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

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

South Logan Water Association

(Name of Utility)

114 Main St

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

Adairville, KY 42202

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

270-539-6730

(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:

Johnna Roark

(Name)

114 Main St

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

Adairville, KY 42202

(Address - City, State, Zip)

270-539-6730

(Telephone Number)

slwa2@southloganwater.com

(Email Address)

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

- | | YES | NO | N/A |
|---|-------------------------------------|-------------------------------------|-----|
| 1. a. In its immediate past calendar year of operation, Applicant had \$5,000,000 or less in gross annual revenue. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| b. Applicant operates two or more divisions that provide different types of utility service. In its immediate past calendar year of operation, Applicant had \$5,000,000 or less in gross annual revenue from the division for which a rate adjustment is sought. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| 2. a. Applicant has filed an annual report with the Public Service Commission for the past year. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| b. Applicant has filed an annual report with the Public Service Commission for the two previous years. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| 3. Applicant's records are kept separate from other commonly-owned enterprises. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |

YES NO N/A

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

YES NO N/A

8. Applicant proposes to charge the rates that are set forth in the attachment entitled "Current and Proposed Rates." **(Attach completed "Current and Proposed Rates" Attachment.)**
9. Applicant proposes to use its annual report for the immediate past year as the test period to determine the reasonableness of its proposed rates. This annual report is for the 12 months ending December 31, 2022.
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 \$ 16,559 and total revenues from service rates of \$ 1,279,185. The manner in which these amounts were calculated is set forth in "Revenue Requirement Calculation" Attachment. **(Attach a completed "Revenue Requirement Calculation" Attachment.)**
12. As of the **date of the filing of this application**, Applicant had 1,815 customers.
13. A billing analysis of Applicant's current and proposed rates is attached to this application. **(Attach a completed "Billing Analysis" Attachment.)**
14. Applicant's depreciation schedule of utility plant in service is attached. **(Attach a schedule that shows per account group: the asset's original cost, accumulated depreciation balance as of the end of the test period, the useful lives assigned to each asset and resulting depreciation expense.)**
15. a. Applicant has outstanding evidences of indebtedness, such as mortgage agreements, promissory notes, or bonds.
- b. Applicant has attached to this application a copy of each outstanding evidence of indebtedness (e.g., mortgage agreement, promissory note, bond resolution).
- c. Applicant has attached an amortization schedule for each outstanding evidence of indebtedness.

YES NO N/A

- 16. a. Applicant is not required to file state and federal tax returns.
- b. Applicant is required to file state and federal tax returns.
- c. Applicant's most recent state and federal tax returns are attached to this Application.
(Attach a copy of returns.)
- 17. Approximately **(Insert dollar amount or percentage of total utility plant)** of Applicant's total utility plant was recovered through the sale of real estate lots or other contributions.
- 18. Applicant has attached a completed Statement of Disclosure of Related Party Transactions for each person who 807 KAR 5:076, §4(h) requires to complete such form.

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

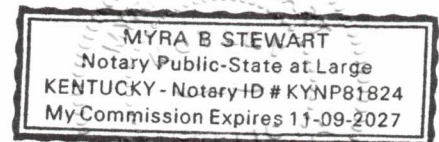
I am authorized by the Applicant to sign and file this application on the Applicant's behalf, have read and completed this application, and to the best of my knowledge all the information contained in this application and its attachments is true and correct.

Signed Johnna S Roark
Officer of the Company/Authorized Representative
 Title Office Manager
 Date 06/28/2024

COMMONWEALTH OF KENTUCKY
 COUNTY OF LOGAN

Before me appeared Johnna Roark, 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.

Myra B. Stewart
 Notary Public
 My commission expires: 11/09/2027



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

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Attachment 7 – Depreciation

Attachment 8 – Outstanding Debt Instruments

Attachment 9 – Statement of Disclosure

Attachment 1
Customer Notice

SOUTH LOGAN WATER ASSOCIATION CUSTOMER NOTICE

Notice is hereby given that the South Logan Water Association expects to file an application with the Kentucky Public Service Commission on or about June 30, 2024, 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.

CURRENT AND PROPOSED MONTHLY RATES									
South Logan Water Association									
<u>CURRENT RATE SCHEDULE</u>				<u>PROPOSED RATE SCHEDULE</u>			<u>DIFFERENCE</u>	<u>PERCENT</u>	
<u>5/8" x 3/4" Meters</u>				<u>5/8" x 3/4" Meters</u>					
First	2,000	gallons	\$ 24.02 Minimum Bill	First	2,000	gallons	\$ 24.34 Minimum Bill	\$ 0.32	1.31%
Next	8,000	gallons	8.35 per 1,000 gallons	Next	8,000	gallons	8.46 per 1,000 gallons	\$ 0.11	1.31%
Next	40,000	gallons	8.06 per 1,000 gallons	Next	40,000	gallons	8.17 per 1,000 gallons	\$ 0.11	1.31%
Next	50,000	gallons	7.76 per 1,000 gallons	Next	50,000	gallons	7.86 per 1,000 gallons	\$ 0.10	1.31%
Over	100,000	gallons	7.47 per 1,000 gallons	Over	100,000	gallons	7.57 per 1,000 gallons	\$ 0.10	1.31%
<u>1" Meters</u>				<u>1" Meters</u>					
First	2,000	gallons	\$ 45.43 Minimum Bill	First	2,000	gallons	\$ 46.03 Minimum Bill	\$ 0.60	1.31%
Next	8,000	gallons	8.35 per 1,000 gallons	Next	8,000	gallons	8.46 per 1,000 gallons	\$ 0.11	1.31%
Next	40,000	gallons	8.06 per 1,000 gallons	Next	40,000	gallons	8.17 per 1,000 gallons	\$ 0.11	1.31%
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Over	100,000	gallons	7.47 per 1,000 gallons	Over	100,000	gallons	7.57 per 1,000 gallons	\$ 0.10	1.31%
<u>1 1/2" Meters</u>				<u>1 1/2" Meters</u>					
First	2,000	gallons	\$ 64.67 Minimum Bill	First	2,000	gallons	\$ 65.52 Minimum Bill	\$ 0.85	1.31%
Next	8,000	gallons	8.35 per 1,000 gallons	Next	8,000	gallons	8.46 per 1,000 gallons	\$ 0.11	1.31%
Next	40,000	gallons	8.06 per 1,000 gallons	Next	40,000	gallons	8.17 per 1,000 gallons	\$ 0.11	1.31%
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Over	100,000	gallons	7.47 per 1,000 gallons	Over	100,000	gallons	7.57 per 1,000 gallons	\$ 0.10	1.31%
<u>2" Meters</u>				<u>2" Meters</u>					
First	2,000	gallons	\$ 99.48 Minimum Bill	First	2,000	gallons	\$ 100.78 Minimum Bill	\$ 1.30	1.31%
Next	8,000	gallons	8.35 per 1,000 gallons	Next	8,000	gallons	8.46 per 1,000 gallons	\$ 0.11	1.31%
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Over	100,000	gallons	7.47 per 1,000 gallons	Over	100,000	gallons	7.57 per 1,000 gallons	\$ 0.10	1.31%
<u>3" Meters</u>				<u>3" Meters</u>					
First	2,000	gallons	\$ 133.82 Minimum Bill	First	2,000	gallons	\$ 135.58 Minimum Bill	\$ 1.76	1.31%
Next	8,000	gallons	8.35 per 1,000 gallons	Next	8,000	gallons	8.46 per 1,000 gallons	\$ 0.11	1.31%
Next	40,000	gallons	8.06 per 1,000 gallons	Next	40,000	gallons	8.17 per 1,000 gallons	\$ 0.11	1.31%
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Over	100,000	gallons	7.47 per 1,000 gallons	Over	100,000	gallons	7.57 per 1,000 gallons	\$ 0.10	1.31%
<u>4" Meters</u>				<u>4" Meters</u>					
First	2,000	gallons	\$ 173.09 Minimum Bill	First	2,000	gallons	\$ 175.36 Minimum Bill	\$ 2.27	1.31%
Next	8,000	gallons	8.35 per 1,000 gallons	Next	8,000	gallons	8.46 per 1,000 gallons	\$ 0.11	1.31%
Next	40,000	gallons	8.06 per 1,000 gallons	Next	40,000	gallons	8.17 per 1,000 gallons	\$ 0.11	1.31%
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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 \$40.72 to \$41.25. This is an increase of \$0.53 or 1.31%. Further, a table representing the increase for an average customer for each usage class is shown below.

<u>CURRENT AND PROPOSED BILLS</u>					
South Logan Water Association					
<u>Gallons</u> <u>per Month</u>	<u>Meter</u> <u>Size</u>	<u>Existing</u> <u>Bill</u>	<u>Proposed</u> <u>Bill</u>	<u>Change</u>	<u>Percentage</u>
4,000	5/8 x 3/4"	40.72	41.25	0.53	1.30%
6,000	1"	78.83	79.86	1.03	1.31%
40,000	1 1/2"	373.27	378.17	4.90	1.31%
40,000	2"	408.08	413.43	5.35	1.31%
100,000	3"	911.02	922.97	11.95	1.31%
100,000	4"	950.29	962.75	12.46	1.31%

The rates contained in this notice are the rates proposed by South Logan Water Association. 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.

South Logan Water Association has available for inspection at its office the application which it submitted to the Public Service Commission. A person may examine this application at the Association’s office located at 114 S Main St, Adairville, KY 42202. You may contact the office at 270-539-6730.

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

REASONS FOR APPLICATION

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

This case is being filed pursuant to the Order dated July 27, 2022 in Case No. 2022-00103. The District respectfully requests a rate adjustment of 1.31% to its current rates. This will ensure the District maintains adequate cash flow to continue to provide safe, reliable, and affordable water service to its customers.

Attachment 3
Current and Proposed Rates

CURRENT AND PROPOSED MONTHLY RATES
South Logan Water Association

<u>CURRENT RATE SCHEDULE</u>					<u>PROPOSED RATE SCHEDULE</u>					<u>DIFFERENCE PERCENT</u>	
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Attachment 4

**Statement of Adjusted Operations
and Calculation of Revenue Requirement**

SCHEDULE OF ADJUSTED OPERATIONS

South Logan Water Association

	<u>Test Year</u>	<u>Adjustments</u>	<u>Ref.</u>	<u>Proforma</u>
<u>Operating Revenues</u>				
Total Metered Retail Sales	1,244,827	17,799	(A)	1,262,626
Other Water Revenues:				
Other Water Revenues	36,407			36,407
Total Operating Revenues	1,281,234			1,299,033
 <u>Operating Expenses</u>				
Operation and Maintenance				
Salaries and Wages - Employees	207,017	(11,550)	(B)	195,467
Salaries and Wages - Officers	2,500			2,500
Employee Pensions and Benefits	4,303			4,303
Purchased Water	513,569	(3,751)	(C)	509,818
Purchased Power	17,421	(127)	(C)	17,294
Chemicals				-
Materials and Supplies	58,220	(11,550)	(B)	46,670
Contractual Services	10,200			10,200
Transportation Expenses	32,463			32,463
Insurance - Gen. Liab. & Workers Comp.	37,778			37,778
Miscellaneous Expenses	52,579			52,579
Total Operation and Mnt. Expenses	936,050			909,072
Depreciation Expense	164,537	9,804	(D)	174,341
Taxes Other Than Income	21,677			21,677
Total Operating Expenses	1,122,264			1,105,090
Total Utility Operating Income	158,970			193,943

REVENUE REQUIREMENTS

Pro Forma Operating Expenses	1,105,090
Plus: Average Annual Principal and Interest Payments	177,246
Additional Working Capital	35,449
Total Revenue Requirement	1,317,785
Less: Other Operating Revenue	(36,407)
Interest Income	(2,193)
Revenue Required From Sales of Water	1,279,185
Less: Revenue from Sales with Present Rates	1,262,626
Required Revenue Increase	16,559
Percent Increase	1.31%

REFERENCES

- A. The Current Billing Analysis results in pro forma water sales revenue of \$1,262,626. This reflects a full year at the retail rates that were effective in 2022 and indicates an increase to water sales of \$17,799 is required.
- B. Water tapping fees are adjusted by \$23,100 to reflect tapping fee revenues in excess of expenditures.
- C. Purchased Water and Purchased Power have been reduced by \$3,751 and \$127, respectively to reflect the regulations limit on water loss.
- D. The PSC requires adjustments to a water utility's depreciation expense when asset lives fall outside the ranges recommended by NARUC in its publication titled "Depreciation Practices for Small Utilities" and by Commission on Rural Water in its publication titled "Average Service Lifetimes, Major Systems Components – Wastewater Systems". Therefore, adjustments are included to bring asset lives to the midpoint of the recommended ranges resulting in an increase in depreciation expense of \$9,804, as shown in Table A.

Table A
DEPRECIATION EXPENSE ADJUSTMENTS
South Logan Water Association

<u>Asset</u>	<u>Date in Service</u>	<u>Original Cost *</u>	<u>Reported Life</u>	<u>Depr. Exp.</u>	<u>Proforma Life</u>	<u>Depr. Exp.</u>	<u>Depreciation Expense Adjustment</u>
<u>General Plant</u>							
Structures & Improvements	varies	\$ 91,285	varies	2,930	37.5	2,434	(496)
Communication & Computer Eqmt.	varies	\$ 8,713	5	1,167	10.0	871	(296)
Office Furniture & Equipment	varies	\$ -	varies	-	22.5	-	-
Power Operated Equipment	varies	\$ 89,219	varies	14,868	12.5	7,138	(7,730)
Tools, Shop, & Garage Equipment					17.5	-	-
Land & Land Rights	09/01/09	\$ 12,250	20	613	15.0	817	204
<u>Source of Supply Plant</u>							
Collecting & Impounding Reservoirs					62.5	-	-
Supply Mains	varies	\$ -	varies	-	62.5	-	-
<u>Pumping Plant</u>							
Structures & Improvements					37.5	-	-
Telemetry					10.0	-	-
Pumping Equipment	varies	\$ 12,584	varies	1,657	20.0	629	(1,028)
<u>Transmission & Distribution Plant</u>							
Hydrants	varies	\$ 49,931	20	2,497	50.0	2,497	-
Transmission & Distribution Mains	varies	\$ 7,270,865	varies	137,544	62.5	116,334	(21,210)
Meter (MVU)	varies	\$ 57,336	10	5,503	45.0	1,274	(4,229)
Meters	varies	\$ 395,017	10	24,975	15.0	26,334	1,359
Pump Equipment					20.0	-	-
Tank Fence					37.5	-	-
Services					40.0	-	-
Reservoirs & Tanks	varies	\$ 720,578	varies	17,023	45.0	16,013	(1,010)
Tank Painting & Repairs					15.0	-	-
<u>Transportation Equipment</u>							
Entire Group	varies				7.0	-	-
<u>Water Treatment Plant</u>							
Structures and Improvements					62.5	-	-
Water Treatment Equipment					27.5	-	-
TOTALS		\$ 8,707,778		\$ 208,777		\$ 174,341	\$ (34,436)

Attachment 5

Billing Analysis with Existing Rates

CURRENT BILLING ANALYSIS WITH 2022 USAGE & EXISTING RATES
South Logan Water Association

SUMMARY

	BILLS	GALLONS	REVENUE
5/8" X 3/4" Meters	20,493	87,333,810	\$ 957,427
5/8" X 3/4" Meters	91	424,000	\$ 4,597
1" Meters	612	8,596,640	\$ 88,570
1 1/2" Meters	72	3,675,600	\$ 32,602
2" Meters	256	9,344,700	\$ 96,239
3" Meters	12	4,514,700	\$ 35,693
4" Meters	24	10,092,100	\$ 80,037
TOTAL WATER SALES	-	123,981,550	\$ 1,295,165
LESS ADJUSTMENTS			\$ (32,539)
NET METERED WATER SALES			\$ 1,262,626
FROM PSC ANNUAL REPORT			\$ 1,244,827
DIFFERENCE			\$ 17,799

5/8" x 3/4" METERS

	USAGE	BILLS	GALLONS	FIRST 2,000	NEXT 8,000	NEXT 40,000	NEXT 50,000	ALL OVER 100,000	TOTAL
FIRST	2,000	6,353	6,183,710	6,183,710	-	-	-	-	6,183,710
NEXT	8,000	12,682	55,259,640	25,364,000	29,895,640	-	-	-	55,259,640
NEXT	40,000	1,397	24,120,710	2,794,000	11,176,000	10,150,710	-	-	24,120,710
NEXT	50,000	48	3,447,420	96,000	384,000	1,920,000	1,047,420		
ALL OVER	100,000	13	1,769,750	26,000	104,000	520,000	650,000	469,750	1,769,750
TOTAL		20,493	90,781,230	34,463,710	41,559,640	12,590,710	1,697,420	469,750	87,333,810

REVENUE BY RATE INCREMENT

	BILLS	GALLONS	RATE	REVENUE
FIRST	2,000	20,493	\$ 24.02	\$ 492,242
NEXT	8,000	41,559,640	\$ 8.35	347,023
NEXT	40,000	12,590,710	\$ 8.06	101,481
NEXT	50,000	1,697,420	\$ 7.76	13,172
ALL OVER	100,000	469,750	\$ 7.47	3,509
TOTAL	20,493	90,781,230		\$ 957,427

5/8" X 3/4" METERS

	USAGE	BILLS	GALLONS	FIRST 2,000	NEXT 8,000	NEXT 40,000	NEXT 50,000	ALL OVER 100,000	TOTAL
FIRST	2,000	31	13,900	13,900	-	-	-	-	13,900
NEXT	8,000	48	252,500	96,000	156,500	-	-	-	252,500
NEXT	40,000	12	157,600	24,000	96,000	37,600	-	-	157,600
NEXT	50,000	0	-	-	-	-	-	-	-
ALL OVER	100,000	0	-	-	-	-	-	-	-
TOTAL		91	424,000	133,900	252,500	37,600	-	-	424,000

REVENUE BY RATE INCREMENT

	BILLS	GALLONS	RATE	REVENUE
FIRST	2,000	91	133,900	\$ 24.02 \$ 2,186
NEXT	8,000		252,500	\$ 8.35 2,108
NEXT	40,000		37,600	\$ 8.06 303
NEXT	50,000		-	\$ 7.76 -
ALL OVER	100,000		-	\$ 7.47 -
TOTAL	91	424,000		\$ 4,597

1" METERS

	USAGE	BILLS	GALLONS	FIRST 2,000	NEXT 8,000	NEXT 40,000	NEXT 50,000	ALL OVER 100,000	TOTAL
FIRST	2,000	206	162,110	162,110	-	-	-	-	162,110
NEXT	8,000	240	1,221,170	480,000	741,170	-	-	-	1,221,170
NEXT	40,000	137	3,055,910	274,000	1,096,000	1,685,910	-	-	3,055,910
NEXT	50,000	15	1,175,620	30,000	120,000	600,000	425,620	-	1,175,620
ALL OVER	100,000	14	2,981,830	28,000	112,000	560,000	700,000	1,581,830	2,981,830
TOTAL		612	8,596,640	974,110	2,069,170	2,845,910	1,125,620	1,581,830	8,596,640

REVENUE BY RATE INCREMENT

	BILLS	GALLONS	RATE	REVENUE
FIRST	2,000	612	974,110	\$ 45.43 \$ 27,803
NEXT	8,000		2,069,170	\$ 8.35 17,278
NEXT	40,000		2,845,910	\$ 8.06 22,938
NEXT	50,000		1,125,620	\$ 7.76 8,735
ALL OVER	100,000		1,581,830	\$ 7.47 11,816
TOTAL	612	8,596,640		\$ 88,570

1 1/2" METERS

	USAGE	BILLS	GALLONS	FIRST 2,000	NEXT 8,000	NEXT 40,000	NEXT 50,000	ALL OVER 100,000	TOTAL
FIRST	2,000	13	4,900	4,900	-	-	-	-	4,900
NEXT	8,000	9	46,700	18,000	28,700	-	-	-	46,700
NEXT	40,000	26	570,800	52,000	208,000	310,800	-	-	570,800
NEXT	50,000	10	765,400	20,000	80,000	400,000	265,400	-	765,400
ALL OVER	100,000	14	2,287,800	28,000	112,000	560,000	700,000	887,800	2,287,800
TOTAL		72	3,675,600	122,900	428,700	1,270,800	965,400	887,800	3,675,600

REVENUE BY RATE INCREMENT

	BILLS	GALLONS	RATE	REVENUE
FIRST	2,000	72	122,900 \$ 64.67	\$ 4,656
NEXT	8,000		428,700 \$ 8.35	3,580
NEXT	40,000		1,270,800 \$ 8.06	10,243
NEXT	50,000		965,400 \$ 7.76	7,492
ALL OVER	100,000		887,800 \$ 7.47	6,632
TOTAL	72	3,675,600		\$ 32,602

2" METERS

	USAGE	BILLS	GALLONS	FIRST 2,000	NEXT 8,000	NEXT 40,000	NEXT 50,000	ALL OVER 100,000	TOTAL
FIRST	2,000	43	17,200	17,200	-	-	-	-	17,200
NEXT	8,000	53	279,000	106,000	173,000	-	-	-	279,000
NEXT	40,000	99	2,510,600	198,000	792,000	1,520,600	-	-	2,510,600
NEXT	50,000	28	2,034,400	56,000	224,000	1,120,000	634,400	-	2,034,400
ALL OVER	100,000	33	4,503,500	66,000	264,000	1,320,000	1,650,000	1,203,500	4,503,500
TOTAL		256	9,344,700	443,200	1,453,000	3,960,600	2,284,400	1,203,500	9,344,700

REVENUE BY RATE INCREMENT

	BILLS	GALLONS	RATE	REVENUE
FIRST	2,000	256	443,200 \$ 99.48	\$ 25,467
NEXT	8,000		1,453,000 \$ 8.35	12,133
NEXT	40,000		3,960,600 \$ 8.06	31,922
NEXT	50,000		2,284,400 \$ 7.76	17,727
ALL OVER	100,000		1,203,500 \$ 7.47	8,990
TOTAL	256	9,344,700		\$ 96,239

3" METERS

	USAGE	BILLS	GALLONS	FIRST 2,000	NEXT 8,000	NEXT 40,000	NEXT 50,000	ALL OVER 100,000	TOTAL
FIRST	2,000			-	-	-	-	-	-
NEXT	8,000			-	-	-	-	-	-
NEXT	40,000			-	-	-	-	-	-
NEXT	50,000			-	-	-	-	-	-
ALL OVER	100,000	12	4,514,700	24,000	96,000	480,000	600,000	3,314,700	4,514,700
TOTAL		12	4,514,700	24,000	96,000	480,000	600,000	3,314,700	4,514,700

REVENUE BY RATE INCREMENT

	BILLS	GALLONS	RATE	REVENUE
FIRST	2,000	12	24,000 \$ 133.82	\$ 1,606
NEXT	8,000		96,000 \$ 8.35	802
NEXT	40,000		480,000 \$ 8.06	3,869
NEXT	50,000		600,000 \$ 7.76	4,656
ALL OVER	100,000		3,314,700 \$ 7.47	24,761
TOTAL	12	4,514,700		\$ 35,693

4" METERS

	USAGE	BILLS	GALLONS	FIRST 2,000	NEXT 8,000	NEXT 40,000	NEXT 50,000	ALL OVER 100,000	TOTAL
FIRST	2,000			-	-	-	-	-	-
NEXT	8,000			-	-	-	-	-	-
NEXT	40,000	8	262,000	16,000	64,000	182,000	-	-	262,000
NEXT	50,000	3	188,900	6,000	24,000	120,000	38,900	-	188,900
ALL OVER	100,000	13	9,641,200	26,000	104,000	520,000	650,000	8,341,200	9,641,200
TOTAL		24	10,092,100	48,000	192,000	822,000	688,900	8,341,200	10,092,100

REVENUE BY RATE INCREMENT

	BILLS	GALLONS	RATE	REVENUE
FIRST	2,000	24	48,000 \$ 173.09	\$ 4,154
NEXT	8,000		192,000 \$ 8.35	1,603
NEXT	40,000		822,000 \$ 8.06	6,625
NEXT	50,000		688,900 \$ 7.76	5,346
ALL OVER	100,000		8,341,200 \$ 7.47	62,309
TOTAL	24	10,092,100		\$ 80,037

Attachment 6

Billing Analysis with Proposed Rates

PROPOSED BILLING ANALYSIS WITH 2022 USAGE AND PROPOSED RATES
South Logan Water Association

SUMMARY

	BILLS	GALLONS	REVENUE	1.31%
5/8" X 3/4" Meters	20,493	87,333,810	\$ 969,983	
5/8" X 3/4" Meters	91	424,000	\$ 4,658	
1" Meters	612	8,596,640	\$ 89,731	
1 1/2" Meters	72	3,675,600	\$ 33,029	
2" Meters	256	9,344,700	\$ 97,501	
3" Meters	12	4,514,700	\$ 36,161	
4" Meters	24	10,092,100	\$ 81,087	
TOTAL WATER SALES	-	123,981,550	\$ 1,312,151	
LESS ADJUSTMENTS			\$ (32,539)	
NET METERED WATER SALES			\$ 1,279,612	
REQUIRED REVENUE FROM SALES OF WATER			\$ 1,279,185	
DIFFERENCE			\$ 427	

5/8" x 3/4" METERS

	USAGE	BILLS	GALLONS	FIRST 2,000	NEXT 8,000	NEXT 40,000	NEXT 50,000	ALL OVER 100,000	TOTAL
FIRST	2,000	6,353	6,183,710	6,183,710	-	-	-	-	6,183,710
NEXT	8,000	12,682	55,259,640	25,364,000	29,895,640	-	-	-	55,259,640
NEXT	40,000	1,397	24,120,710	2,794,000	11,176,000	10,150,710	-	-	24,120,710
NEXT	50,000	48	3,447,420	96,000	384,000	1,920,000	1,047,420	-	-
ALL OVER	100,000	13	1,769,750	26,000	104,000	520,000	650,000	469,750	1,769,750
TOTAL		20,493	90,781,230	34,463,710	41,559,640	12,590,710	1,697,420	469,750	87,333,810

REVENUE BY RATE INCREMENT

	BILLS	GALLONS	RATE	REVENUE
FIRST	2,000	20,493	\$ 24.34	\$ 498,697
NEXT	8,000	41,559,640	\$ 8.46	351,574
NEXT	40,000	12,590,710	\$ 8.17	102,812
NEXT	50,000	1,697,420	\$ 7.86	13,345
ALL OVER	100,000	469,750	\$ 7.57	3,555
TOTAL	20,493	90,781,230		\$ 969,983

5/8" X 3/4" METERS

	USAGE	BILLS	GALLONS	FIRST 2,000	NEXT 8,000	NEXT 40,000	NEXT 50,000	ALL OVER 100,000	TOTAL
FIRST	2,000	31	13,900	13,900	-	-	-	-	13,900
NEXT	8,000	48	252,500	96,000	156,500	-	-	-	252,500
NEXT	40,000	12	157,600	24,000	96,000	37,600	-	-	157,600
NEXT	50,000	0	-	-	-	-	-	-	-
ALL OVER	100,000	0	-	-	-	-	-	-	-
TOTAL		91	424,000	133,900	252,500	37,600	-	-	424,000

REVENUE BY RATE INCREMENT

	BILLS	GALLONS	RATE	REVENUE
FIRST	2,000	91	133,900	\$ 24.34 \$ 2,214
NEXT	8,000		252,500	\$ 8.46 2,136
NEXT	40,000		37,600	\$ 8.17 307
NEXT	50,000		-	\$ 7.86 -
ALL OVER	100,000		-	\$ 7.57 -
TOTAL	91	424,000		\$ 4,658

1" METERS

	USAGE	BILLS	GALLONS	FIRST 2,000	NEXT 8,000	NEXT 40,000	NEXT 50,000	ALL OVER 100,000	TOTAL
FIRST	2,000	206	162,110	162,110	-	-	-	-	162,110
NEXT	8,000	240	1,221,170	480,000	741,170	-	-	-	1,221,170
NEXT	40,000	137	3,055,910	274,000	1,096,000	1,685,910	-	-	3,055,910
NEXT	50,000	15	1,175,620	30,000	120,000	600,000	425,620	-	1,175,620
ALL OVER	100,000	14	2,981,830	28,000	112,000	560,000	700,000	1,581,830	2,981,830
TOTAL		612	8,596,640	974,110	2,069,170	2,845,910	1,125,620	1,581,830	8,596,640

REVENUE BY RATE INCREMENT

	BILLS	GALLONS	RATE	REVENUE
FIRST	2,000	612	974,110	\$ 46.03 \$ 28,168
NEXT	8,000		2,069,170	\$ 8.46 17,504
NEXT	40,000		2,845,910	\$ 8.17 23,239
NEXT	50,000		1,125,620	\$ 7.86 8,849
ALL OVER	100,000		1,581,830	\$ 7.57 11,971
TOTAL	612	8,596,640		\$ 89,731

1 1/2" METERS

	USAGE	BILLS	GALLONS	FIRST 2,000	NEXT 8,000	NEXT 40,000	NEXT 50,000	ALL OVER 100,000	TOTAL
FIRST	2,000	13	4,900	4,900	-	-	-	-	4,900
NEXT	8,000	9	46,700	18,000	28,700	-	-	-	46,700
NEXT	40,000	26	570,800	52,000	208,000	310,800	-	-	570,800
NEXT	50,000	10	765,400	20,000	80,000	400,000	265,400	-	765,400
ALL OVER	100,000	14	2,287,800	28,000	112,000	560,000	700,000	887,800	2,287,800
TOTAL		72	3,675,600	122,900	428,700	1,270,800	965,400	887,800	3,675,600

REVENUE BY RATE INCREMENT

	BILLS	GALLONS	RATE	REVENUE
FIRST	2,000	72	122,900	\$ 65.52 \$ 4,717
NEXT	8,000		428,700	\$ 8.46 3,627
NEXT	40,000		1,270,800	\$ 8.17 10,377
NEXT	50,000		965,400	\$ 7.86 7,590
ALL OVER	100,000		887,800	\$ 7.57 6,719
TOTAL	72	3,675,600		\$ 33,029

2" METERS

	USAGE	BILLS	GALLONS	FIRST 2,000	NEXT 8,000	NEXT 40,000	NEXT 50,000	ALL OVER 100,000	TOTAL
FIRST	2,000	43	17,200	17,200	-	-	-	-	17,200
NEXT	8,000	53	279,000	106,000	173,000	-	-	-	279,000
NEXT	40,000	99	2,510,600	198,000	792,000	1,520,600	-	-	2,510,600
NEXT	50,000	28	2,034,400	56,000	224,000	1,120,000	634,400	-	2,034,400
ALL OVER	100,000	33	4,503,500	66,000	264,000	1,320,000	1,650,000	1,203,500	4,503,500
TOTAL		256	9,344,700	443,200	1,453,000	3,960,600	2,284,400	1,203,500	9,344,700

REVENUE BY RATE INCREMENT

	BILLS	GALLONS	RATE	REVENUE
FIRST	2,000	256	443,200	\$ 100.78 \$ 25,801
NEXT	8,000		1,453,000	\$ 8.46 12,292
NEXT	40,000		3,960,600	\$ 8.17 32,341
NEXT	50,000		2,284,400	\$ 7.86 17,959
ALL OVER	100,000		1,203,500	\$ 7.57 9,108
TOTAL	256	9,344,700		\$ 97,501

3" METERS

	USAGE	BILLS	GALLONS	FIRST 2,000	NEXT 8,000	NEXT 40,000	NEXT 50,000	ALL OVER 100,000	TOTAL
FIRST	2,000			-	-	-	-	-	-
NEXT	8,000			-	-	-	-	-	-
NEXT	40,000			-	-	-	-	-	-
NEXT	50,000			-	-	-	-	-	-
ALL OVER	100,000	12	4,514,700	24,000	96,000	480,000	600,000	3,314,700	4,514,700
TOTAL		12	4,514,700	24,000	96,000	480,000	600,000	3,314,700	4,514,700

REVENUE BY RATE INCREMENT

	BILLS	GALLONS	RATE	REVENUE
FIRST	2,000	12	24,000	\$ 135.58 \$ 1,627
NEXT	8,000		96,000	\$ 8.46 812
NEXT	40,000		480,000	\$ 8.17 3,920
NEXT	50,000		600,000	\$ 7.86 4,717
ALL OVER	100,000		3,314,700	\$ 7.57 25,086
TOTAL	12	4,514,700		\$ 36,161

4" METERS

	USAGE	BILLS	GALLONS	FIRST 2,000	NEXT 8,000	NEXT 40,000	NEXT 50,000	ALL OVER 100,000	TOTAL
FIRST	2,000			-	-	-	-	-	-
NEXT	8,000			-	-	-	-	-	-
NEXT	40,000	8	262,000	16,000	64,000	182,000	-	-	262,000
NEXT	50,000	3	188,900	6,000	24,000	120,000	38,900	-	188,900
ALL OVER	100,000	13	9,641,200	26,000	104,000	520,000	650,000	8,341,200	9,641,200
TOTAL		24	10,092,100	48,000	192,000	822,000	688,900	8,341,200	10,092,100

REVENUE BY RATE INCREMENT

	BILLS	GALLONS	RATE	REVENUE
FIRST	2,000	24	48,000	\$ 175.36 \$ 4,209
NEXT	8,000		192,000	\$ 8.46 1,624
NEXT	40,000		822,000	\$ 8.17 6,712
NEXT	50,000		688,900	\$ 7.86 5,416
ALL OVER	100,000		8,341,200	\$ 7.57 63,126
TOTAL	24	10,092,100		\$ 81,087

Attachment 7
Depreciation Schedule

Book Asset Detail 1/01/22 - 12/31/22

FYE: 12/31/2022

Asset	d t	Property Description	Date In Service	Book Cost	Book Sec 179 Exp c	Book Sal Value	Book Prior Depreciation	Book Current Depreciation	Book End Depr	Book Net Book Value	Book Method	Book Period
Group: 1800-Land & Land Rights												
1		Land & Land Rights	11/20/01	11,389.06	0.00	0.00	0.00	0.00	0.00	11,389.06	Land	0.00
11		Additional Land	1/01/02	1,380.00	0.00	0.00	0.00	0.00	0.00	1,380.00	Land	0.00
16		Additional Land	1/01/03	4,200.00	0.00	0.00	0.00	0.00	0.00	4,200.00	Land	0.00
29		Additional Land	3/07/05	7,500.00	0.00	0.00	0.00	0.00	0.00	7,500.00	Land	0.00
57		Land Improvements & Retaining W.	9/01/09	12,250.00	0.00	0.00	7,554.17	612.50	8,166.67	4,083.33	S/L	20.00
181		Land for New Office (W Gallatin St	7/27/20	12,500.00	0.00	0.00	0.00	0.00	0.00	12,500.00	Land	0.00
197	d	Land for New Office (W Gallatin St	7/27/20	12,500.00	0.00	0.00	0.00	0.00	0.00	12,500.00	Land	0.00
		1800-Land & Land Rights		61,719.06	0.00c	0.00	7,554.17	612.50	8,166.67	53,552.39		
		*Less: Dispositions and Transfers		12,500.00	0.00	0.00	0.00	0.00	0.00	12,500.00		
		Net 1800-Land & Land Rights		49,219.06	0.00c	0.00	7,554.17	612.50	8,166.67	41,052.39		
Group: 1801-Pumping Equipment												
2		Pumping Equipment	1/01/01	41,055.06	0.00	0.00	41,055.06	0.00	41,055.06	0.00	S/L	5.00
12		Additional Pumping Equipment	1/01/02	3,572.00	0.00	0.00	3,572.00	0.00	3,572.00	0.00	S/L	5.00
162		Pentair Electric Actuator 6" - Hall S	2/28/18	3,931.61	0.00	0.00	3,014.23	786.32	3,800.55	131.06	S/L	5.00
163		2 - 1 1/2" 12 VDC Submersible Pum	9/17/18	2,203.74	0.00	0.00	1,432.44	440.75	1,873.19	330.55	S/L	5.00
202		Hall Store Pump Station SCADA U	4/21/22	6,447.80	0.00c	0.00	0.00	429.85	429.85	6,017.95	S/L	10.00
		1801-Pumping Equipment		57,210.21	0.00c	0.00	49,073.73	1,656.92	50,730.65	6,479.56		
Group: 1802-Distribution Reservo												
3		Distribution Reservoir	1/01/01	263,426.92	0.00	0.00	161,734.62	5,268.54	167,003.16	96,423.76	S/L	50.00
13		Additional Distribution Reservoirs	1/01/02	8,700.00	0.00	0.00	3,480.00	174.00	3,654.00	5,046.00	S/L	50.00
43		Schochoh Tank Addition	10/24/06	357,950.00	0.00	0.00	108,578.17	7,159.00	115,737.17	242,212.83	S/L	50.00
159		Mortimer Tank Paint, Seal & Repair	11/26/18	82,764.00	0.00	0.00	12,759.45	4,138.20	16,897.65	65,866.35	S/L	20.00
203		Mortimer Tank SCADA Upgrade	7/12/22	3,597.00	0.00c	0.00	0.00	179.85	179.85	3,417.15	S/L	10.00
204		Kirby Station Flow Meter/SCADA	10/14/22	4,140.00	0.00c	0.00	0.00	103.50	103.50	4,036.50	S/L	10.00
		1802-Distribution Reservo		720,577.92	0.00c	0.00	286,552.24	17,023.09	303,575.33	417,002.59		
Group: 1803-Transmission & Distr												
4		Transmission & Distribution Mains	1/01/01	2,260,210.21	0.00	0.00	1,539,024.81	45,204.20	1,584,229.01	675,981.20	S/L	50.00
14		Additional Transmission & Distribu	1/01/02	12,516.00	0.00	0.00	5,006.40	250.32	5,256.72	7,259.28	S/L	50.00
45		System Extension Project	7/18/06	257,000.57	0.00	0.00	79,241.83	5,140.01	84,381.84	172,618.73	S/L	50.00
46		Watermelon & Licksillet Road Lin	9/01/06	67,090.00	0.00	0.00	20,574.27	1,341.80	21,916.07	45,173.93	S/L	50.00
47		Wilhelm & Talbott Lane Extensions	2/21/07	7,751.00	0.00	0.00	2,299.46	155.02	2,454.48	5,296.52	S/L	50.00
48		Rogers Rd, Halcomb Rd & Clay Do	8/14/07	71,494.38	0.00	0.00	20,614.25	1,429.89	22,044.14	49,450.24	S/L	50.00
50		Line Extensions - D Rogers Rd-Hal	5/23/08	6,818.12	0.00	0.00	1,852.22	136.36	1,988.58	4,829.54	S/L	50.00
54		Line Extensions - Benson Dr-HWY	12/12/08	14,446.06	0.00	0.00	3,780.04	288.92	4,068.96	10,377.10	S/L	50.00
58		Line Extensions - Cedar Grove-Mor	5/31/09	41,803.46	0.00	0.00	10,520.55	836.07	11,356.62	30,446.84	S/L	50.00
67		2010 System Upgrade Project	8/26/10	47,549.80	0.00	0.00	10,778.00	951.00	11,729.00	35,820.80	S/L	50.00
79		6" and 8" Valves for Hospital	10/26/12	28,272.00	0.00	0.00	5,183.20	565.44	5,748.64	22,523.36	S/L	50.00
114		Scada System Upgrade for Add'l M	8/06/14	92,209.25	0.00	0.00	68,388.56	9,220.93	77,609.49	14,599.76	S/L	10.00
115		System Line Upgrades (District 1, H	10/31/14	1,252,771.28	0.00	0.00	179,563.91	25,055.43	204,619.34	1,048,151.94	S/L	50.00
129		CIAC-Transmission & Distribution	1/01/01	757,237.58	0.00	0.00	515,619.04	15,144.75	530,763.79	226,473.79	S/L	50.00

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FYE: 12/31/2022

Asset	d t	Property Description	Date In Service	Book Cost	Book Sec 179 Exp c	Book Sal Value	Book Prior Depreciation	Book Current Depreciation	Book End Depr	Book Net Book Value	Book Method	Book Period
Group: 1803-Transmission & Distr (continued)												
130		CIAC-System Extension Project	7/18/06	810,548.00	0.00	0.00	249,918.96	16,210.96	266,129.92	544,418.08	S/L	50.00
132		CIAC-Line Extensions - Benson Dr	12/12/08	101,954.01	0.00	0.00	26,677.96	2,039.08	28,717.04	73,236.97	S/L	50.00
133		CIAC-System Line Upgrades (Distri	10/31/14	391,544.47	0.00	0.00	56,121.38	7,830.89	63,952.27	327,592.20	S/L	50.00
142		SCADA System Upgrades	1/04/16	15,944.20	0.00	0.00	9,566.52	1,594.42	11,160.94	4,783.26	S/L	10.00
143		Lickskillert & Paul Young Rd Line U	8/20/16	121,184.90	0.00	0.00	12,926.40	2,423.70	15,350.10	105,834.80	S/L	50.00
157		J Gainus Rd Main Extension	7/27/17	2,713.50	0.00	0.00	239.69	54.27	293.96	2,419.54	S/L	50.00
158		CIAC - J Gainous Rd Main Extensic	7/27/17	2,713.50	0.00	0.00	239.69	54.27	293.96	2,419.54	S/L	50.00
170		Line Extension- Paul Young Rd Job	12/31/19	750.00	0.00	0.00	30.00	15.00	45.00	705.00	S/L	50.00
172		Line Extension- Bypass	2/28/19	7,000.00	0.00	0.00	396.67	140.00	536.67	6,463.33	S/L	50.00
184		Line Replacement - Roy Orndorff R	4/09/21	47,650.00	0.00	0.00	714.75	953.00	1,667.75	45,982.25	S/L	50.00
195		Hwy 79 Bridge Project	7/05/22	15,272.54	0.00c	0.00	0.00	152.73	152.73	15,119.81	S/L	50.00
196		CIAC- Hwy 79 Bridge Project	7/05/22	35,543.65	0.00c	0.00	0.00	355.44	355.44	35,188.21	S/L	50.00
205		ByPass Project	12/21/22	800,876.85	0.00c	0.00	0.00	0.00	0.00	800,876.85	S/L	50.00
1803-Transmission & Distr				7,270,865.33	0.00c	0.00	2,819,278.56	137,543.90	2,956,822.46	4,314,042.87		
Group: 1804-Services												
5		Services	1/01/01	42,701.00	0.00	0.00	42,701.00	0.00	42,701.00	0.00	S/L	5.00
1804-Services				42,701.00	0.00c	0.00	42,701.00	0.00	42,701.00	0.00		
Group: 1805-Meters												
49		Meters	4/16/07	90,380.16	0.00	0.00	90,380.16	0.00	90,380.16	0.00	S/L	10.00
64		2 - 2" Omni Meters	12/20/10	1,827.12	0.00	0.00	1,827.12	0.00	1,827.12	0.00	S/L	10.00
68		Portable Transit Time Flow Meter	11/29/11	8,981.00	0.00	0.00	8,981.00	0.00	8,981.00	0.00	S/L	10.00
82		2" Sensus Omni Meter	1/17/13	1,298.57	0.00	0.00	1,168.74	129.83	1,298.57	0.00	S/L	10.00
83		5/8 x 3/4 Iperl Meters	2/12/13	900.00	0.00	0.00	802.50	90.00	892.50	7.50	S/L	10.00
84		2" Sensus Omni Meter	2/26/13	1,331.00	0.00	0.00	1,186.81	133.10	1,319.91	11.09	S/L	10.00
85		5/8 x 3/4 Water Meters (2)	3/21/13	900.00	0.00	0.00	795.00	90.00	885.00	15.00	S/L	10.00
86		(2) 2" Omni Meters	5/07/13	2,662.00	0.00	0.00	2,307.07	266.20	2,573.27	88.73	S/L	10.00
87		(2) 1-1/2" Omni Meters	5/07/13	2,307.14	0.00	0.00	1,999.49	230.71	2,230.20	76.94	S/L	10.00
88		(3) 1-1/2" Omni Meters	5/10/13	3,460.71	0.00	0.00	2,999.27	346.07	3,345.34	115.37	S/L	10.00
89		2" Sensus Omni Metes (4)	6/04/13	5,324.00	0.00	0.00	4,569.77	532.40	5,102.17	221.83	S/L	10.00
90		5/8 x 3/4 Iperl Meters (8)	7/23/13	900.00	0.00	0.00	765.00	90.00	855.00	45.00	S/L	10.00
91		1" Iperl Meter (2)	8/16/13	370.70	0.00	0.00	312.01	37.07	349.08	21.62	S/L	10.00
92		(8) 5/8 x 3/4 Meters, (4) 1" Meters	10/22/13	1,641.40	0.00	0.00	1,354.16	164.14	1,518.30	123.10	S/L	10.00
102		16 5/8 x 3/4 Iperl Meters	1/17/14	1,833.42	0.00	0.00	1,451.44	183.34	1,634.78	198.64	S/L	10.00
103		8 5/8 x 3/4 Iperl Meters	3/19/14	900.00	0.00	0.00	697.50	90.00	787.50	112.50	S/L	10.00
104		2 - 1" Iperl Meters	5/13/14	370.70	0.00	0.00	284.20	37.07	321.27	49.43	S/L	10.00
105		8 5/8 x 3/4 Iperl Meters	6/11/14	912.42	0.00	0.00	691.90	91.24	783.14	129.28	S/L	10.00
106		2 -2" Omni Meters	7/30/14	2,917.02	0.00	0.00	2,163.44	291.70	2,455.14	461.88	S/L	10.00
107		16 5/8 x 3/4 Iperl Meters	8/12/14	2,015.35	0.00	0.00	1,494.75	201.54	1,696.29	319.06	S/L	10.00
108		3" Omni Meter	8/27/14	1,196.10	0.00	0.00	877.14	119.61	996.75	199.35	S/L	10.00
109		8 5/8 x 3/4 Iperl Meters	9/30/14	944.00	0.00	0.00	684.40	94.40	778.80	165.20	S/L	10.00
110		16 - 5/8 x 3/4 Iperl Meters	11/19/14	1,926.39	0.00	0.00	1,364.53	192.64	1,557.17	369.22	S/L	10.00
120		80 5/8x3/4" Iperl Meters	11/19/15	9,440.00	0.00	0.00	5,742.67	944.00	6,686.67	2,753.33	S/L	10.00
123		1 1/2 Omni Meter	7/06/15	1,200.73	0.00	0.00	780.46	120.07	900.53	300.20	S/L	10.00
124		6 - 5/8x3/4" Meters	9/08/15	564.00	0.00	0.00	357.20	56.40	413.60	150.40	S/L	10.00

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Asset	d t	Property Description	Date In Service	Book Cost	Book Sec 179 Exp c	Book Sal Value	Book Prior Depreciation	Book Current Depreciation	Book End Depr	Book Net Book Value	Book Method	Book Period
Group: 1805-Meters (continued)												
125		8 - 5/8x3/4" Meters	6/30/15	944.00	0.00	0.00	613.60	94.40	708.00	236.00	S/L	10.00
126		1" Iperl Meter	1/12/15	741.40	0.00	0.00	518.98	74.14	593.12	148.28	S/L	10.00
127		2" Omni Meter	5/01/15	700.00	0.00	0.00	466.67	70.00	536.67	163.33	S/L	10.00
128		4" Omni Meter	1/20/15	2,309.00	0.00	0.00	1,597.06	230.90	1,827.96	481.04	S/L	10.00
136		3" Omni Meter	4/05/16	1,200.00	0.00	0.00	690.00	120.00	810.00	390.00	S/L	10.00
137		166 - 5/8x3/4" Meters	7/07/16	20,130.37	0.00	0.00	11,071.72	2,013.04	13,084.76	7,045.61	S/L	10.00
138		16 - 1" Iperl Meters	7/07/16	2,965.60	0.00	0.00	1,631.08	296.56	1,927.64	1,037.96	S/L	10.00
141		Meters	1/01/01	125,268.61	0.00	0.00	125,268.61	0.00	125,268.61	0.00	S/L	10.00
147		Flow Meter	3/08/17	6,433.02	0.00	0.00	3,109.29	643.30	3,752.59	2,680.43	S/L	10.00
148		(18) 1" Iperl Meters	4/12/17	3,336.30	0.00	0.00	1,584.74	333.63	1,918.37	1,417.93	S/L	10.00
149		(96) 5/8" Iperl Meters	4/12/17	11,808.00	0.00	0.00	5,608.80	1,180.80	6,789.60	5,018.40	S/L	10.00
150		(32) 5/8" Iperl Meters	5/03/17	3,936.00	0.00	0.00	1,836.80	393.60	2,230.40	1,705.60	S/L	10.00
151		(128) 5/8" Iperl Meters	6/21/17	14,744.48	0.00	0.00	6,635.02	1,474.45	8,109.47	6,635.01	S/L	10.00
152		(200) 5/8" Iperl Meters	8/02/17	24,600.00	0.00	0.00	10,865.00	2,460.00	13,325.00	11,275.00	S/L	10.00
153		(24) 5/8" Iperl Meters	6/01/17	2,937.56	0.00	0.00	1,346.40	293.76	1,640.16	1,297.40	S/L	10.00
154		(150) 5/8" Iperl Meters	10/18/17	18,450.00	0.00	0.00	7,687.50	1,845.00	9,532.50	8,917.50	S/L	10.00
164		72 5/8" Iperl Meters	2/01/18	8,856.00	0.00	0.00	3,468.60	885.60	4,354.20	4,501.80	S/L	10.00
165		88 5/8" Iperl Meters	2/07/18	10,824.00	0.00	0.00	4,239.40	1,082.40	5,321.80	5,502.20	S/L	10.00
166		64 5/8" Iperl Meters	4/25/18	7,872.00	0.00	0.00	2,886.40	787.20	3,673.60	4,198.40	S/L	10.00
167		88 5/8" Iperls Meters	5/16/18	10,824.00	0.00	0.00	3,878.60	1,082.40	4,961.00	5,863.00	S/L	10.00
173		(64) 5/8" Meters	3/20/19	8,576.00	0.00	0.00	2,358.40	857.60	3,216.00	5,360.00	S/L	10.00
174		Large Meter Registers	6/13/19	4,085.10	0.00	0.00	1,055.32	408.51	1,463.83	2,621.27	S/L	10.00
175		(12) 1" Meters	6/13/19	2,224.00	0.00	0.00	574.53	222.40	796.93	1,427.07	S/L	10.00
176		5/8 Meter Resetters	7/16/19	1,907.40	0.00	0.00	460.96	190.74	651.70	1,255.70	S/L	10.00
177		5/8" Meters	8/01/19	8,576.00	0.00	0.00	2,072.53	857.60	2,930.13	5,645.87	S/L	10.00
188		(64) 5/8" Iperl Meters	4/13/21	8,576.00	0.00	0.00	643.20	857.60	1,500.80	7,075.20	S/L	10.00
189		(48) 5/8" Iperl Meters	4/30/21	6,432.00	0.00	0.00	428.80	643.20	1,072.00	5,360.00	S/L	10.00
191		3" Omni Meter	8/11/21	1,200.00	0.00	0.00	50.00	120.00	170.00	1,030.00	S/L	10.00
193		2" Omni Meter	12/27/21	861.21	0.00	0.00	0.00	86.12	86.12	775.09	S/L	10.00
199		40 Iron Meters/Mounting Kits	11/29/22	13,927.84	0.00c	0.00	0.00	116.07	116.07	13,811.77	S/L	10.00
200		Iperl Meters	7/06/22	14,455.56	0.00c	0.00	0.00	722.78	722.78	13,732.78	S/L	10.00
		1805-Meters		<u>496,205.38</u>	<u>0.00c</u>	<u>0.00</u>	<u>338,685.74</u>	<u>24,975.33</u>	<u>363,661.07</u>	<u>132,544.31</u>		

Group: 1806-Hydrants

7		Hydrants	1/01/01	21,753.07	0.00	0.00	21,753.07	0.00	21,753.07	0.00	S/L	20.00
55		5 Hydrants	5/18/09	7,287.11	0.00	0.00	4,584.86	364.36	4,949.22	2,337.89	S/L	20.00
65		10 Automatic Flush Hydrants	5/07/10	18,697.50	0.00	0.00	10,906.93	934.88	11,841.81	6,855.69	S/L	20.00
76		#2 Eclipse Post Hydrant	9/25/12	668.00	0.00	0.00	308.95	33.40	342.35	325.65	S/L	20.00
93		8" Hydrostop Insta-Valve Hydrant	9/20/13	7,353.60	0.00	0.00	3,064.00	367.68	3,431.68	3,921.92	S/L	20.00
94		5-1/4" Fire Hydrant	10/09/13	1,600.00	0.00	0.00	673.33	80.00	753.33	846.67	S/L	20.00
100		2 - 2" Post Hydrants	7/29/14	1,422.00	0.00	0.00	527.33	71.10	598.43	823.57	S/L	20.00
101		Eclipse Sampling Station	11/06/14	843.04	0.00	0.00	302.08	42.15	344.23	498.81	S/L	20.00
119		6" Hydra Stop Insta Valve & 5 1/4"	2/02/15	6,445.00	0.00	0.00	2,228.90	322.25	2,551.15	3,893.85	S/L	20.00
121		2 Eclipse Hydrants	12/21/15	825.00	0.00	0.00	247.50	41.25	288.75	536.25	S/L	20.00
122		3" Omni H2 Fire Hydrant	12/22/15	1,434.24	0.00	0.00	430.26	71.71	501.97	932.27	S/L	20.00
190		(1) #2 Eclipse Post Hydrant	7/15/21	1,000.00	0.00	0.00	25.00	50.00	75.00	925.00	S/L	20.00
192		(2) #2 Eclipse Post Hydrant	12/01/21	2,355.77	0.00	0.00	9.82	117.79	127.61	2,228.16	S/L	20.00

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Asset	d t	Property Description	Date In Service	Book Cost	Book Sec 179 Exp c	Book Sal Value	Book Prior Depreciation	Book Current Depreciation	Book End Depr	Book Net Book Value	Book Method	Book Period
Group: 1806-Hydrants (continued)												
		1806-Hydrants		<u>71,684.33</u>	<u>0.00</u> c	<u>0.00</u>	<u>45,062.03</u>	<u>2,496.57</u>	<u>47,558.60</u>	<u>24,125.73</u>		
Group: 1807-Office Equipment												
8		Office Equipment	1/01/01	3,948.89	0.00	0.00	3,948.89	0.00	3,948.89	0.00	S/L	5.00
19		Additional Office Equipment	1/01/03	4,021.00	0.00	0.00	4,021.00	0.00	4,021.00	0.00	S/L	5.00
21		Fire Proof Cabinet	5/11/04	2,174.00	0.00	0.00	2,174.00	0.00	2,174.00	0.00	S/L	5.00
32		Office Furniture	3/08/05	800.00	0.00	0.00	800.00	0.00	800.00	0.00	S/L	5.00
42		Alliance Billing Software	10/19/06	16,987.00	0.00	0.00	16,987.00	0.00	16,987.00	0.00	S/L	5.00
56		Copier	8/15/09	743.92	0.00	0.00	743.92	0.00	743.92	0.00	S/L	5.00
72		Metal Detecetor	2/15/11	575.56	0.00	0.00	575.56	0.00	575.56	0.00	S/L	5.00
73		Jerry's HP Lap Top	7/07/11	558.79	0.00	0.00	558.79	0.00	558.79	0.00	S/L	5.00
135		GIS for Desktop	6/03/16	1,900.00	0.00	0.00	1,900.00	0.00	1,900.00	0.00	S/L	5.00
145		2 Computers	5/22/17	2,524.14	0.00	0.00	2,313.80	210.34	2,524.14	0.00	S/L	5.00
146		Lexmark Printer	5/30/17	2,408.82	0.00	0.00	2,208.07	200.75	2,408.82	0.00	S/L	5.00
187		New Computer w/ Setup	7/26/21	3,779.52	0.00	0.00	314.96	755.90	1,070.86	2,708.66	S/L	5.00
		1807-Office Equipment		<u>40,421.64</u>	<u>0.00</u> c	<u>0.00</u>	<u>36,545.99</u>	<u>1,166.99</u>	<u>37,712.98</u>	<u>2,708.66</u>		
Group: 1808-Communication Equip												
9		Communication Equipment	1/01/01	19,341.00	0.00	0.00	19,341.00	0.00	19,341.00	0.00	S/L	7.00
		1808-Communication Equip		<u>19,341.00</u>	<u>0.00</u> c	<u>0.00</u>	<u>19,341.00</u>	<u>0.00</u>	<u>19,341.00</u>	<u>0.00</u>		
Group: 1809-CIP New Office/ByPas												
198		CIP- 12/31/22 Additions	12/31/22	30,000.00	0.00	0.00	0.00	0.00	0.00	30,000.00	Memo	0.00
		1809-CIP New Office/ByPas		<u>30,000.00</u>	<u>0.00</u> c	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>30,000.00</u>		
Group: 1811-Other Equipment												
10		Other Equipment	1/01/01	9,033.18	0.00	0.00	9,033.18	0.00	9,033.18	0.00	S/L	5.00
20		Additional Other Equipment	1/01/03	330.00	0.00	0.00	330.00	0.00	330.00	0.00	S/L	5.00
37		Boring Machine	6/16/06	3,670.00	0.00	0.00	3,670.00	0.00	3,670.00	0.00	S/L	10.00
38		Aqua Tap Machine	2/23/06	2,104.45	0.00	0.00	2,104.45	0.00	2,104.45	0.00	S/L	10.00
39		Leak detector sound equipment	6/30/06	4,471.00	0.00	0.00	4,471.00	0.00	4,471.00	0.00	S/L	10.00
41		V-580 Cutter	8/18/06	5,630.00	0.00	0.00	5,630.00	0.00	5,630.00	0.00	S/L	10.00
61		Weedeater	5/17/10	369.69	0.00	0.00	369.69	0.00	369.69	0.00	S/L	5.00
62		4" Hammerhead Mole & 6 " Extend	6/11/10	6,383.91	0.00	0.00	6,383.91	0.00	6,383.91	0.00	S/L	10.00
69		Wireless Leak Locator 1	6/06/11	1,010.11	0.00	0.00	1,010.11	0.00	1,010.11	0.00	S/L	5.00
70		Wireless Leak Locator	7/20/11	1,014.05	0.00	0.00	1,014.05	0.00	1,014.05	0.00	S/L	5.00
71		Chain Saw	8/15/11	313.74	0.00	0.00	313.74	0.00	313.74	0.00	S/L	5.00
75		2012 Home Dump Trailer	9/14/12	6,032.89	0.00	0.00	6,032.89	0.00	6,032.89	0.00	S/L	5.00
97		New Backhoe	3/26/13	38,958.00	0.00	0.00	38,958.00	0.00	38,958.00	0.00	S/L	5.00
98		2013 Dodge Truck	4/17/13	23,100.00	0.00	0.00	23,100.00	0.00	23,100.00	0.00	S/L	5.00
116		Tough Book Laptop	2/17/15	995.00	0.00	0.00	995.00	0.00	995.00	0.00	S/L	5.00
117		2015 Chevy Silverado	6/23/15	42,900.00	0.00	0.00	42,900.00	0.00	42,900.00	0.00	S/L	5.00

Book Asset Detail 1/01/22 - 12/31/22

FYE: 12/31/2022

Asset	d t	Property Description	Date In Service	Book Cost	Book Sec 179 Exp c	Book Sal Value	Book Prior Depreciation	Book Current Depreciation	Book End Depr	Book Net Book Value	Book Method	Book Period
Group: 1811-Other Equipment (continued)												
118		Tool Boxes for 2015 Chevy Truck	8/27/15	538.66	0.00	0.00	538.66	0.00	538.66	0.00	S/L	5.00
134		CIAC-Tool Boxes for 2015 Chevy 1	8/27/15	3,180.00	0.00	0.00	3,180.00	0.00	3,180.00	0.00	S/L	5.00
160		All Materials Locator (AML) Plus	8/28/18	5,950.00	0.00	0.00	3,966.67	1,190.00	5,156.67	793.33	S/L	5.00
161		Water Point PLD Sytem Leak Locat	10/21/18	3,314.00	0.00	0.00	2,098.87	662.80	2,761.67	552.33	S/L	5.00
171		Mole (Road Bore Equip)	1/15/19	2,918.38	0.00	0.00	1,751.04	583.68	2,334.72	583.66	S/L	5.00
178		Meter Reading Laptop	9/11/19	2,222.81	0.00	0.00	1,037.31	444.56	1,481.87	740.94	S/L	5.00
179		Subsurface LD-8 Leak Detector	3/31/20	1,953.79	0.00	0.00	683.83	390.76	1,074.59	879.20	S/L	5.00
180		2020 Gatormade Gooseneck Trailer	10/20/20	12,190.00	0.00	0.00	1,422.17	1,219.00	2,641.17	9,548.83	S/L	10.00
185		2020 Chevrolet 2500 Crew Cab	2/12/20	41,148.50	0.00	0.00	15,773.59	8,229.70	24,003.29	17,145.21	S/L	5.00
194		Subsurface LD-8 Leak Detector	2/04/21	1,952.47	0.00	0.00	357.95	390.49	748.44	1,204.03	S/L	5.00
201		Pinpointer Radar	6/16/22	17,568.56	0.00c	0.00	0.00	1,756.86	1,756.86	15,811.70	S/L	5.00
		1811-Other Equipment		<u>239,253.19</u>	<u>0.00c</u>	<u>0.00</u>	<u>177,126.11</u>	<u>14,867.85</u>	<u>191,993.96</u>	<u>47,259.23</u>		
Group: 1812-Building & Bldg Imp												
17		Building	1/01/03	64,495.00	0.00	0.00	40,846.77	2,149.83	42,996.60	21,498.40	S/L	30.00
23		Building Improvement	1/30/04	4,200.00	0.00	0.00	2,508.33	140.00	2,648.33	1,551.67	S/L	30.00
33		Roof Repairs to Office	6/30/06	6,800.00	0.00	0.00	3,513.39	226.67	3,740.06	3,059.94	S/L	30.00
34		Heating and Air Unit for Office	8/14/06	3,600.00	0.00	0.00	3,600.00	0.00	3,600.00	0.00	S/L	10.00
63		10 x 14 Storage Building	3/08/10	2,890.00	0.00	0.00	1,139.91	96.33	1,236.24	1,653.76	S/L	30.00
77		Roof on Office Building	4/02/12	12,700.00	0.00	0.00	3,095.63	317.50	3,413.13	9,286.87	S/L	40.00
		1812-Building & Bldg Imp		<u>94,685.00</u>	<u>0.00c</u>	<u>0.00</u>	<u>54,704.03</u>	<u>2,930.33</u>	<u>57,634.36</u>	<u>37,050.64</u>		
Group: 1814-MXU Meters												
51		1,719 MXU Meters, Installation &	10/01/08	143,295.90	0.00	0.00	143,295.90	0.00	143,295.90	0.00	S/L	10.00
52		Radio Read Meter - Handheld Upgr	8/01/08	3,500.00	0.00	0.00	3,500.00	0.00	3,500.00	0.00	S/L	10.00
53		Vehicle Transceiver Unit/Software	8/01/08	16,000.00	0.00	0.00	16,000.00	0.00	16,000.00	0.00	S/L	10.00
66		27 MXU Radio Read Meters	10/05/10	2,970.00	0.00	0.00	2,970.00	0.00	2,970.00	0.00	S/L	10.00
78		8 MXU Meters	10/02/12	1,040.00	0.00	0.00	962.00	78.00	1,040.00	0.00	S/L	10.00
80		Single Port MSU Meter Transceiver	12/24/12	3,510.00	0.00	0.00	3,159.00	351.00	3,510.00	0.00	S/L	10.00
81		Sensus Model 520R Single Port Me	6/05/12	3,510.00	0.00	0.00	3,363.75	146.25	3,510.00	0.00	S/L	10.00
99		27 MXUs	10/22/13	3,510.00	0.00	0.00	2,895.75	351.00	3,246.75	263.25	S/L	10.00
112		27 MXU's	5/20/14	3,510.00	0.00	0.00	2,661.75	351.00	3,012.75	497.25	S/L	10.00
113		27 MXU's	12/16/14	3,523.17	0.00	0.00	2,466.24	352.32	2,818.56	704.61	S/L	10.00
131		CIAC-1,800 MXU Meters, Installati	10/01/08	50,000.01	0.00	0.00	50,000.01	0.00	50,000.01	0.00	S/L	10.00
139		108 MXU Transceivers	3/15/16	7,057.23	0.00	0.00	4,116.70	705.72	4,822.42	2,234.81	S/L	10.00
140		MXUs	3/29/16	7,020.00	0.00	0.00	4,036.50	702.00	4,738.50	2,281.50	S/L	10.00
155		(81) MXU Meters	9/27/17	10,530.00	0.00	0.00	4,475.25	1,053.00	5,528.25	5,001.75	S/L	10.00
168		54 MXU Meters	3/02/18	7,069.92	0.00	0.00	2,710.13	706.99	3,417.12	3,652.80	S/L	10.00
169		54 MXU Meters	3/09/18	7,055.75	0.00	0.00	2,704.72	705.58	3,410.30	3,645.45	S/L	10.00
		1814-MXU Meters		<u>273,101.98</u>	<u>0.00c</u>	<u>0.00</u>	<u>249,317.70</u>	<u>5,502.86</u>	<u>254,820.56</u>	<u>18,281.42</u>		

Book Asset Detail 1/01/22 - 12/31/22

FYE: 12/31/2022

<u>Asset</u>	<u>d</u> <u>t</u>	<u>Property Description</u>	<u>Date In Service</u>	<u>Book Cost</u>	<u>Book Sec 179 Exp</u> <u>c</u>	<u>Book Sal Value</u>	<u>Book Prior Depreciation</u>	<u>Book Current Depreciation</u>	<u>Book End Depr</u>	<u>Book Net Book Value</u>	<u>Book Method</u>	<u>Book Period</u>
				Grand Total		9,417,766.04	0.00c	0.00	4,125,942.30	208,776.34	4,334,718.64	5,083,047.40
				Less: Dispositions and Transfers		12,500.00	0.00	0.00	0.00	0.00		12,500.00
				Net Grand Total		<u>9,405,266.04</u>	<u>0.00c</u>	<u>0.00</u>	<u>4,125,942.30</u>	<u>208,776.34</u>	<u>4,334,718.64</u>	<u>5,070,547.40</u>

Attachment 8
Outstanding Debt Instruments

South Logan Water Association, Inc.

Long-Term Debt Maturities

12/31/2022

YEAR	RD 91-01		RD 91-03		RD 91-04		RD 91-06		RD 08		TOTAL			
	PRINC	INT	PRINC	INT	PRINC	INT	PRINC	INT	PRINC	INT	PRINC	INT		
2023	14,426	10,229	15,692	17,902	16,000	24,812	22,127	29,173	14,705	11,970	82,950	94,086	446,858	P
2024	15,147	9,508	16,457	17,137	17,000	24,152	22,736	28,564	14,925	11,749	86,265	91,111	439,371	I
2025	15,905	8,750	17,259	16,335	17,500	23,451	23,361	27,939	15,149	11,526	89,174	88,001		
2026	16,700	7,955	18,101	15,493	18,500	22,729	24,003	27,297	15,377	11,298	92,681	84,772		
2027	17,535	7,120	18,983	14,611	19,000	21,966	24,663	26,637	15,607	11,068	95,788	81,401		
2028	18,412	6,243	19,908	13,686	20,000	21,182	25,342	25,958	15,841	10,834	99,503	77,903	516,272	P
2029	19,332	5,323	20,879	12,715	20,500	20,357	26,038	25,262	16,079	10,596	102,828	74,252	351,534	I
2030	20,299	4,356	21,897	11,697	21,500	19,512	26,754	24,546	16,320	10,355	106,771	70,465		
2031	21,314	3,341	22,964	10,630	22,500	18,625	27,490	23,810	16,565	10,110	110,833	66,516		
2032	3,694	2,275	24,084	9,510	23,500	17,697	28,246	23,054	16,813	9,861	96,338	62,397		
2033			25,258	8,336	24,500	16,727	29,023	22,277	17,066	9,609	95,847	56,949	512,963	P
2034			26,489	7,105	25,500	15,717	29,821	21,479	17,322	9,353	99,132	53,654	250,499	I
2035			27,781	5,813	26,500	14,665	30,641	20,659	17,581	9,093	102,504	50,230		
2036			29,135	4,459	27,500	13,572	31,484	19,816	17,845	8,830	105,964	46,677		
2037			30,555	3,039	28,500	12,437	32,350	18,950	18,113	8,562	109,517	42,988		
2038			29,859	2,267	29,500	11,262	33,239	18,061	18,384	8,290	110,983	39,880	461,173	P
2039					31,000	10,045	34,153	17,147	18,660	8,015	83,814	35,206	165,411	I
2040					32,000	8,766	35,093	16,207	18,940	7,735	86,033	32,708		
2041					33,500	7,446	36,058	15,242	19,224	7,451	88,782	30,139		
2042					35,000	6,064	37,049	14,251	19,513	7,162	91,562	27,477		
2043					36,500	4,620	38,068	13,232	19,805	6,870	94,373	24,722	413,668	P
2044					38,000	3,115	39,115	12,185	20,102	6,572	97,217	21,873	96,013	I
2045					36,025	1,547	40,191	11,109	20,404	6,271	96,619	18,927		
2046							41,296	10,004	20,710	5,965	62,006	15,969		
2047							42,431	8,869	21,021	5,654	63,452	14,523		
2048							43,598	7,702	21,336	5,339	64,934	13,041	340,244	P
2049							44,797	6,503	21,656	5,019	66,453	11,522	49,631	I
2050							46,029	5,271	21,981	4,694	68,010	9,965		
2051							47,295	4,005	22,310	4,364	69,605	8,369		
2052							48,596	2,704	22,645	4,030	71,241	6,734		
2053							49,746	1,554	22,985	3,690	72,731	5,244	168,170	P
2054									23,330	3,345	23,330	3,345	16,504	I
2055									23,680	2,995	23,680	2,995		
2056									24,035	2,640	24,035	2,640		
2057									24,395	2,280	24,395	2,280		
2058									24,761	1,914	24,761	1,914	127,576	P
2059									25,133	1,542	25,133	1,542	5,798	I
2060									25,510	1,165	25,510	1,165		
2061									25,892	783	25,892	783		
2062									26,280	394	26,280	394		
	162,764	65,100	365,301	170,735	600,025	340,466	1,060,834	529,466	798,000	268,993	2,986,924	1,374,760		

THIS WORKPAPER IS UTILIZED FOR FOOTNOTE DISCLOSURES OF CURRENT AND LONG-TERM PORTIONS OF DEBT.

	PRINCIPAL		INTEREST		TOTAL DEBT SERVICE	
2023		82,950		94,086		177,036
2024		86,265		91,111		177,376
2025		89,174		88,001		177,175
2026		92,681		84,772		177,453
2027		95,788		81,401		177,189
2028-2032		516,272		351,534		867,806
2033-2037		512,963		250,499		763,462
2038-2042		461,173		165,411		626,584
2043-2047		413,668		96,013		509,681
2048-2052		340,244		49,631		389,875
2053-2057		168,170		16,504		184,674
2058-2062		127,576		5,798		133,374
		2,986,924		1,374,761		4,361,685

NN-1

PROMISSORY NOTE
(ASSOCIATION OR ORGANIZATION)

Loan # 9-01

State			
Kentucky			
County			
Logan			
Case No.			
20-71-611073892			
FINANCE OFFICE USE ONLY			
F	LN	LC	IA

- KIND OF LOAN:
- ASSOCIATION - ORGANIZATION
 - HOUSING - ORGANIZATION
 - PUBLIC BODY
 - OTHER

Date May 11, 1993

FOR VALUE RECEIVED, South Logan Water Association, Inc.
(herein called "Borrower") promises to pay to the order of the United States of America, acting through the Farmers Home Administration, United States Department of Agriculture, (herein called the "Government") at its office in _____
P. O. Box 638, Munfordville, KY 42765, or at such other place as the Government may hereafter designate in

writing, the principal amount of FOUR HUNDRED NINETEEN THOUSAND FIVE HUNDRED & NO/100 dollars
(\$ 419,500.00), plus interest on the unpaid principal balance at the rate of FIVE percent
(5 %) per annum. The said principal and interest shall be paid in the following installments on or before the following dates:

\$	<u>INTEREST ONLY</u>	on	<u>MAY 11</u>	, 19	<u>94</u>
\$	XX	on	XX	, 19	XXXX
\$	XX	on	XX	, 19	XXXX
\$	<u>24,655.00</u>	on	<u>MAY 11</u>	, 19	<u>95</u>
\$	<u>24,655.00</u>	thereafter on the	<u>11TH DAY</u>	of each	<u>MAY</u>

until the principal and interest are fully paid except that the final installment of the entire indebtedness evidenced hereby, if not sooner paid, shall be due and payable FORTY (40) years from the date of this note, and except that prepayments may be made as provided below. The consideration herefor shall support any agreement modifying the foregoing schedule of payments.

If the total amount of the loan is not advanced at the time of loan closing, the loan shall be advanced to Borrower as requested by Borrower and approved by the Government and interest shall accrue on the amount of each advance from its actual date as shown on the reverse hereof.

Every payment made on any indebtedness evidenced by this note shall be applied first to interest computed to the effective date of the payment and then to principal.

Prepayments of scheduled installments, or any portion thereof, may be made at any time at the option of Borrower. Refunds and extra payments, as defined in the regulations of the Farmers Home Administration according to the source of funds involved, shall, after payment of interest, be applied to the installments last to become due under this note and shall not affect the obligation of Borrower to pay the remaining installments as scheduled herein.

If the Government at any time assigns this note and insures the payment thereof, Borrower shall continue to make payments to the Government as collection agent for the holder. No assignment of this note shall be effective unless the Borrower is notified in writing of the name and address of the assignee. The Borrower shall thereupon duly note in its records the occurrence of such assignment, together with the name and address of the assignee.

While this note is held by an insured lender, prepayments as above authorized made by Borrower may, at the option of the Government, be remitted by the Government to the holder promptly or, except for final payment, be retained by the Government and remitted to the holder on either a calendar quarter basis or an annual installment due date basis. The effective date of every payment made by Borrower, except payments retained and remitted by the Government on an annual installment due date basis, shall be the date of the United States Treasury check by which the Government remits the payment to the holder. The effective date of any prepayment retained and remitted by the Government to the holder on an annual installment due date basis shall be the date of the prepayment of Borrower, and the Government will pay the interest to which the holder is entitled accruing between the effective date of any such prepayment and the date of the Treasury check to the holder.

Any amount advanced or expended by the Government for the collection hereof or to preserve or protect any security hereto, or otherwise under the terms of any security or other instrument executed in connection with the loan evidenced hereby, at the option of the Government shall become a part of and bear interest at the same rate as the principal of the debt evidenced hereby and be immediately due and payable by Borrower to the Government without demand. Borrower agrees to use the loan evidenced hereby solely for purposes authorized by the Government.

Borrower hereby certifies that it is unable to obtain sufficient credit elsewhere to finance its actual needs at reasonable rates and terms, taking into consideration prevailing private and cooperative rates and terms in or near its community for loans for similar purposes and periods of time.

If at any time it shall appear to the Government that Borrower may be able to obtain a loan from a responsible cooperative or private credit source at reasonable rates and terms for loans for similar purposes and periods of time, Borrower will, at the Government's request, apply for and accept such loan in sufficient amount to repay the Government.

Default hereunder shall constitute default under any other instrument evidencing a debt or other obligation of Borrower to the Government or securing such a debt or other obligation and default under any such other instrument shall constitute default hereunder. Upon any such default, the Government at its option may declare all or any part of any such indebtedness immediately due and payable.

This note is given as evidence of a loan to Borrower made or insured by the Government pursuant to the Consolidated Farm and Rural Development Act if the box opposite "Association" is checked under the heading "KIND OF LOAN," or pursuant to Title V of the Housing Act of 1949 if the box opposite "HOUSING - ORGANIZATION" is checked. This note shall be subject to the present regulations of the Farmers Home Administration and to its future regulations not inconsistent with the express provisions hereof.

Presentment, protest, and notice are hereby waived.

SOUTH LOGAN WATER ASSOCIATION, INC.

(Name of Borrower)

(CORPORATE SEAL)

BY: X David Riley
 DAVID RILEY, PRESIDENT (Signature of Executive Official)

ATTEST:

PRESIDENT

(Title of Executive Official)

Thomas B. Brown, Jr.
 THOMAS B. BROWN, JR. (Signature of Attesting Official)
 SECRETARY

Adairville, KY 42202

(Post Office Box No. or Street Address)

(Title of Attesting Official)

(City, State, and Zip Code)

RECORD OF ADVANCES

AMOUNT	DATE	AMOUNT	DATE
(1) \$ 160,000.00	5-11-93	(6) \$ 11,680.	6-13-94
(2) \$ 82,220	6-11-93	(7) \$	
(3) \$ 19,500.	7-23-93	(8) \$	
(4) \$ 58,100.	8-30-93	(9) \$	
(5) \$ 88,000.	11-10-93	(10) \$	
TOTAL		419,500.00	

PAY TO THE ORDER OF _____

UNITED STATES OF AMERICA
 FARMERS HOME ADMINISTRATION

BY _____

USDA-FmHA
Form FmHA 440-22
(Rev. 8-9-83)

PROMISSORY NOTE
(ASSOCIATION OR ORGANIZATION)

State KENTUCKY			
County LOGAN			
Case No. 20-71-611073892			
FINANCE OFFICE USE ONLY			
F	LN	LC	IA

- KIND OF LOAN:
- ASSOCIATION - ORGANIZATION
 - HOUSING - ORGANIZATION
 - PUBLIC BODY
 - OTHER

Date FEBRUARY 26, 1998

FOR VALUE RECEIVED, SOUTH LOGAN WATER ASSOCIATION, INC.
(herein called "Borrower") promises to pay to the order of the United States of America, acting through the Farmers Home Administration, United States Department of Agriculture, (herein called the "Government") at its office in P.O. Box 4317
ADAIRVILLE, KY 42202, or at such other place as the Government may hereafter designate in writing, the principal amount of FIVE HUNDRED EIGHTY-ONE THOUSAND FOUR HUNDRED AND ^{NO/100} ~~NO/100~~ ^{AND} ~~AND~~ ^{FOUR AND SEVEN-EIGHTHS} ~~AND~~ ^{FOUR AND SEVEN-EIGHTHS} dollars (\$ 581,400.00), plus interest on the unpaid principal balance at the rate of FOUR AND SEVEN-EIGHTHS percent (4.875 %) per annum. The said principal and interest shall be paid in the following installments on or before the following dates:

\$ INTEREST ONLY on FEBRUARY 26, 1999,
 \$ ~~XXXXXXXXXXXXXXXXXX~~ on ~~XXXXXXXXXXXXXXXXXXXX~~, 19XX,
 \$ ~~XXXXXXXXXXXXXXXXXXXX~~ on ~~XXXXXXXXXXXXXXXXXXXX~~, 19XX,
 \$ 33,594.00 on FEBRUARY 26 ~~xxx~~ 2000 and
 \$ 33,594.00 thereafter on the 26TH of each FEBRUARY

until the principal and interest are fully paid except that the final installment of the entire indebtedness evidenced hereby, if not sooner paid, shall be due and payable FORTY (40) years from the date of this note, and except that prepayments may be made as provided below. The consideration herefor shall support any agreement modifying the foregoing schedule of payments.

If the total amount of the loan is not advanced at the time of loan closing, the loan shall be advanced to Borrower as requested by Borrower and approved by the Government and interest shall accrue on the amount of each advance from its actual date as shown on the reverse hereof.

Every payment made on any indebtedness evidenced by this note shall be applied first to interest computed to the effective date of the payment and then to principal.

Prepayments of scheduled installments, or any portion thereof, may be made at any time at the option of Borrower. Refunds and extra payments, as defined in the regulations of the Farmers Home Administration according to the source of funds involved, shall, after payment of interest, be applied to the installments last to become due under this note and shall not affect the obligation of Borrower to pay the remaining installments as scheduled herein.

If the Government at any time assigns this note and insures the payment thereof, Borrower shall continue to make payments to the Government as collection agent for the holder. No assignment of this note shall be effective unless the Borrower is notified in writing of the name and address of the assignee. The Borrower shall thereupon duly note in its records the occurrence of such assignment, together with the name and address of the assignee.

While this note is held by an insured lender, prepayments as above authorized made by Borrower may, at the option of the Government, be remitted by the Government to the holder promptly or, except for final payment, be retained by the Government and remitted to the holder on either a calendar quarter basis or an annual installment due date basis. The effective date of every payment made by Borrower, except payments retained and remitted by the Government on an annual installment due date basis, shall be the date of the United States Treasury check by which the Government remits the payment to the holder. The effective date of any prepayment retained and remitted by the Government to the holder on an annual installment due date basis shall be the date of the prepayment of Borrower, and the Government will pay the interest to which the holder is entitled accruing between the effective date of any such prepayment and the date of the Treasury check to the holder.

Any amount advanced or expended by the Government for the collection hereof or to preserve or protect any security hereto, or otherwise under the terms of any security or other instrument executed in connection with the loan evidenced hereby, at the option of the Government shall become a part of and bear interest at the same rate as the principal of the debt evidenced hereby and be immediately due and payable by Borrower to the Government without demand. Borrower agrees to use the loan evidenced hereby solely for purposes authorized by the Government.

Borrower hereby certifies that it is unable to obtain sufficient credit elsewhere to finance its actual needs at reasonable rates and terms, taking into consideration prevailing private and cooperative rates and terms in or near its community for loans for similar purposes and periods of time.

If at any time it shall appear to the Government that Borrower may be able to obtain a loan from a responsible cooperative or private credit source at reasonable rates and terms for loans for similar purposes and periods of time, Borrower will, at the Government's request, apply for and accept such loan in sufficient amount to repay the Government.

Default hereunder shall constitute default under any other instrument evidencing a debt or other obligation of Borrower to the Government or securing such a debt or other obligation and default under any such other instrument shall constitute default hereunder. Upon any such default, the Government at its option may declare all or any part of any such indebtedness immediately due and payable.

This note is given as evidence of a loan to Borrower made or insured by the Government pursuant to the Consolidated Farm and Rural Development Act if the box opposite "Association" is checked under the heading "KIND OF LOAN," or pursuant to Title V of the Housing Act of 1949 if the box opposite "HOUSING - ORGANIZATION" is checked. This note shall be subject to the present regulations of the Farmers Home Administration and to its future regulations not inconsistent with the express provisions hereof.

Presentment, protest, and notice are hereby waived.

SOUTH LOGAN WATER ASSOCIATION, INC.
(Name of Borrower)

(CORPORATE SEAL)

Thad E. Rogers
THAD E. ROGERS (Signature of Executive Official)

ATTEST:

PRESIDENT
(Title of Executive Official)

Thomas B. Brown, Jr.
THOMAS B. BROWN, JR. (Signature of Attesting Official)
SECRETARY
(Title of Attesting Official)

P.O. Box 4317
(Post Office Box No. or Street Address)
ADAIRVILLE, KY 42202
(City, State, and Zip Code)

RECORD OF ADVANCES

AMOUNT	DATE	AMOUNT	DATE
(1) \$ 1,000.00	2/26/98	(6) \$	
(2) \$ 580,400.00	12/03/98	(7) \$	
(3) \$		(8) \$	
(4) \$		(9) \$	
(5) \$		(10) \$	
TOTAL		581,400	

PAY TO THE ORDER OF _____

UNITED STATES OF AMERICA
FARMERS HOME ADMINISTRATION

BY _____

Loan # 91-04

USDA
Form RD 440-22
(Rev. 6-98)

PROMISSORY NOTE
(ASSOCIATION OR ORGANIZATION)

State KENTUCKY			
County LOGAN			
Case No. 20-071-611073892			
FINANCE OFFICE USE ONLY			
F	LN	LC	IA

- KIND OF LOAN:
- ASSOCIATION- ORGANIZATION
 - HOUSING-ORGANIZATION
 - PUBLIC BODY
 - OTHER

Date September 30, 2005

FOR VALUE RECEIVED, SOUTH LOGAN WATER ASSOCIATION
 (herein called "Borrower") promises to pay to the order of the United States of America, acting through the Rural Housing Service, Rural Business-Cooperative Service, or Rural Utilities Service within the Rural Development Mission Area, the Farm Service Agency, or their successor Agencies, United States Department of Agriculture, (herein called the "Government") at its office in 320B Traylor St., Princeton, KY 42445, or at such other place as the Government may hereafter designate in writing, the principal amount of Seven Hundred Eighty Thousand and 00/100 dollars (\$ 780,000.00), plus interest on the unused principal balance at the rate of Four and one-eighth percent (4.125 %) per annum. The said principal and interest shall be paid in the following installments on or before the following dates:

- \$ 32,175.00 on September 28, 2006 (Interest Only)
- \$ 32,175.00 on September 28, 2007 (Interest Only)
- \$ 41,005.00 on September 28, 2008,
- \$ 41,005.00 on September 28, 2009, and
- \$ 41,005.00 thereafter on the 28th of September of each year

until the principal and interest are fully paid except that the final installment of the entire indebtedness evidenced hereby, if not sooner paid, shall be due and payable Forty (40) years from the date of this note, and except that prepayments may be made as provided below. The consideration herefor shall support any agreement modifying the foregoing schedule of payments.

If the total amount of the loan is not advanced at the time of loan closing, the loan shall be advanced to Borrower as requested by Borrower and approved by the Government and interest shall accrue on the amount of each advance from its actual date as shown on the reverse hereof.

Every payment made on any indebtedness evidenced by this note shall be applied first to interest computed to the effective date of the payment and then to principal.

Prepayments of scheduled installments, or any portion thereof, may be made at any time at the option of Borrower. Refunds and extra payments, as defined in the regulations of the Government according to the source of funds involved, shall, after payment of interest, be applied to the installments last to become due under this note and shall not affect the obligation of Borrower to pay the remaining installments as scheduled herein.

If the Government at any time assigns this note and insures the payment thereof, Borrower shall continue to make payments to the Government as collection agent for the holder. No assignment of this note shall be effective unless the Borrower is notified in writing of the name and address of the assignee. The Borrower shall thereupon duly note in its records the occurrence of such assignment, together with the name and address of the assignee.

While this note is held by an insured lender, prepayments as above authorized made by Borrower may, at the option of the Government, be remitted by the Government to the holder promptly or, except for final payment, be retained by the Government and remitted to the holder on either a calendar quarter basis or an annual installment due date basis. The effective date of every payment made by Borrower, except payments retained and remitted by the Government on an annual installment due date basis, shall be the date of the United States Treasury check by which the Government remits the payment to the holder. The effective date of any prepayment retained and remitted by the Government to the holder on an annual installment due date basis shall be the date of the prepayment of Borrower, and the Government will pay the interest to which the holder is entitled accruing between the effective date of any such prepayment and the date of the Treasury check to the holder.

Any amount advanced or expended by the Government for the collection hereof or to preserve or protect any security hereto, or otherwise under the terms of any security or other instrument executed in connection with the loan evidenced hereby, at the option of the Government shall become a part of and bear interest at the same rate as the principal of the debt evidenced hereby and be immediately due and payable by Borrower to the Government without demand. Borrower agrees to use the loan evidenced hereby solely for purposes authorized by the Government.

Borrower hereby certifies that it is unable to obtain sufficient credit elsewhere to finance its actual needs at reasonable rates and terms, taking into consideration prevailing private and cooperative rates and terms in or near its community for loans for similar purposes and periods of time.

If at any time it shall appear to the Government that Borrower may be able to obtain a loan from a responsible cooperative or private credit source at reasonable rates and terms for loans for similar purposes and periods of time, Borrower will, at the Government's request, apply for and accept such loan in sufficient amount to repay the Government.

Default hereunder shall constitute default under any other instrument evidencing a debt or other obligation of Borrower to the Government or securing such a debt or other obligation and default under any such other instrument shall constitute default hereunder. Upon any such default, the Government at its option may declare all or any part of any such indebtedness immediately due and payable.

This note is given as evidence of a loan to Borrower made or insured by the Government pursuant to the Consolidated Farm and Rural Development Act if the box opposite "Association" is checked under the heading "KIND OF LOAN," or pursuant to Title V of the Housing Act of 1949 if the box opposite "HOUSING-ORGANIZATION" is checked. This note shall be subject to the present regulations of the Government and to its future regulations not inconsistent with the express provisions hereof.

Presentment, protest, and notice are hereby waived.

SOUTH LOGAN WATER ASSOCIATION

(Name of Borrower)

X *[Signature]*

(Signature of Executive Official)

Chairman

(Title of Executive Official)

P O Box 277

(Post Office Box No. or Street Address)

Adairville, KY 42202

(City, State, and Zip Code)

(CORPORATE SEAL)

ATTEST:

[Signature]

(Signature of Attesting Official)

(Title of Attesting Official)

RECORD OF ADVANCES

AMOUNT	DATE	AMOUNT	DATE
(1) \$ 1,000.00	9/30/2005	(6) \$	
(2) \$ 779,000.00	6-27-06	(7) \$	
(3) \$		(8) \$	
(3) \$		(9) \$	
(5) \$		(10) \$	
TOTAL			

PAY TO THE ORDER OF _____

UNITED STATES OF AMERICA
USDA-Rural Development

(Name of Agency)

BY _____

USDA
Form RD 440-22
(Rev. 6-06)

PROMISSORY NOTE
(ASSOCIATION OR ORGANIZATION)

State			
Kentucky			
County			
Logan			
Case No.			
20-071-*****3892			
FINANCE OFFICE USE ONLY			
F	LN	LC	IA

- KIND OF LOAN:
- ASSOCIATION- ORGANIZATION
 - HOUSING-ORGANIZATION
 - PUBLIC BODY
 - OTHER

Date 07-10-2013

FOR VALUE RECEIVED, South Logan Water Association
(herein called "Borrower") promises to pay to the order of the United States of America, acting through the Rural Housing Service, Rural Business-Cooperative Service, or Rural Utilities Service within the Rural Development Mission Area, the Farm Service Agency, or their

successor Agencies, United States Department of Agriculture, (herein called the "Government") at its office in _____

Bowling Green, KY 42103, or at such other place as the Government may hereafter designate in

writing, the principal amount of One Million Two Hundred Thousand dollars

(\$ 1,200,000), plus interest on the unpaid principal balance at the rate of Two & Three/Forth percent

(2.75 %) per annum. The said principal and interest shall be paid in the following installments on or before the following dates:

- \$ interest only on 07-10-2014,
- \$ interest only on 07-10-2015,
- \$ _____ on _____,
- \$ _____ on _____, and
- \$ 51,300.00 thereafter on the 10th of each July

until the principal and interest are fully paid except that the final installment of the entire indebtedness evidenced hereby,

if not sooner paid, shall be due and payable 40 (40) years from the date of this note, and except that prepayments may be made as provided below. The consideration herefor shall support any agreement modifying the foregoing schedule of payments.

If the total amount of the loan is not advanced at the time of loan closing, the loan shall be advanced to Borrower as requested by Borrower and approved by the Government and interest shall accrue on the amount of each advance from its actual date as shown on the reverse hereof.

Every payment made on any indebtedness evidenced by this note shall be applied first to interest computed to the effective date of the payment and then to principal.

Prepayments of scheduled installments, or any portion thereof, may be made at any time at the option of Borrower. Refunds and extra payments, as defined in the regulations of the Government according to the source of funds involved, shall, after payment of interest, be applied to the installments last to become due under this note and shall not affect the obligation of Borrower to pay the remaining installments as scheduled herein.

If the Government at any time assigns this note and insures the payment thereof, Borrower shall continue to make payments to the Government as collection agent for the holder. No assignment of this note shall be effective unless the Borrower is notified in writing of the name and address of the assignee. The Borrower shall thereupon duly note in its records the occurrence of such assignment, together with the name and address of the assignee.

While this note is held by an insured lender, prepayments as above authorized made by Borrower may, at the option of the Government, be remitted by the Government to the holder promptly or, except for final payment, be retained by the Government and remitted to the holder on either a calendar quarter basis or an annual installment due date basis. The effective date of every payment made by Borrower, except payments retained and remitted by the Government on an annual installment due date basis, shall be the date of the United States Treasury check by which the Government remits the payment to the holder. The effective date of any prepayment retained and remitted by the Government to the holder on an annual installment due date basis shall be the date of the prepayment of Borrower, and the Government will pay the interest to which the holder is entitled accruing between the effective date of any such prepayment and the date of the Treasury check to the holder.

Any amount advanced or expended by the Government for the collection hereof or to preserve or protect any security hereto, or otherwise under the terms of any security or other instrument executed in connection with the loan evidenced hereby, at the option of the Government shall become a part of and bear interest at the same rate as the principal of the debt evidenced hereby and be immediately due and payable by Borrower to the Government without demand. Borrower agrees to use the loan evidenced hereby solely for purposes authorized by the Government.

Borrower hereby certifies that it is unable to obtain sufficient credit elsewhere to finance its actual needs at reasonable rates and terms, taking into consideration prevailing private and cooperative rates and terms in or near its community for loans for similar purposes and periods of time.

If at any time it shall appear to the Government that Borrower may be able to obtain a loan from a responsible cooperative or private credit source at reasonable rates and terms for loans for similar purposes and periods of time, Borrower will, at the Government's request, apply for and accept such loan in sufficient amount to repay the Government.

Default hereunder shall constitute default under any other instrument evidencing a debt or other obligation of Borrower to the Government or securing such a debt or other obligation and default under any such other instrument shall constitute default hereunder. Upon any such default, the Government at its option may declare all or any part of any such indebtedness immediately due and payable.

This note is given as evidence of a loan to Borrower made or insured by the Government pursuant to the Consolidated Farm and Rural Development Act if the box opposite "Association" is checked under the heading "KIND OF LOAN," or pursuant to Title V of the Housing Act of 1949 if the box opposite "HOUSING-ORGANIZATION" is checked. This note shall be subject to the present regulations of the Government and to its future regulations not inconsistent with the express provisions hereof.

Presentment, protest, and notice are hereby waived.

South Logan Water Association

(Name of Borrower)

Bob Allen President

(Signature of Executive Official)

(CORPORATE SEAL)

Bob Allen, President

(Title of Executive Official)

114 South Main

(Post Office Box No. or Street Address)

Adairville, KY 42202-

(City, State, and Zip Code)

ATTEST:

John Mason Barnes

(Signature of Attesting Official)

acting secretary

(Title of Attesting Official)

RECORD OF ADVANCES

AMOUNT	DATE	AMOUNT	DATE
(1)\$ 250,000.00	8-28-13	(6)\$ 169,897.43	12-31-13
(2)\$ 311,109.52	9-4-13	(7)\$ 122,253.38	2-5-14
(3)\$ 136,196.46	9-27-13	(8)\$	
(4)\$ 112,282.60	10-23-13	(9)\$	
(5)\$ 98,260.61	11-27-13	(10)\$	
TOTAL		\$0.00	

PAY TO THE ORDER OF _____

UNITED STATES OF AMERICA
USDA Rural Development

(Name of Agency)

BY

[Signature]



June 8, 2020

South Logan Water Association
Mr. George Fugate, Chairman
114 South Main Street
Adairville, Kentucky 42202

SUBJECT: Recipient Name: South Logan Water Association
Project Name: South Logan Water Office Building and Lines

Dear Chairman Fugate:

This letter establishes conditions which must be understood and agreed to by you before further consideration may be given to the application. The loan and grant will be administered on behalf of the Rural Utilities Service (RUS) by the State and Area office staff of USDA Rural Development. Any changes in project cost, source of funds, scope of services or any other significant changes in the project or applicant must be reported to and approved by USDA Rural Development, by written amendment to this letter. Any changes not approved by Rural Development shall be cause for discontinuing processing of the application. It should also be understood that Rural Development is under no obligation to provide additional funds to meet an overrun in construction costs.

This letter is not to be considered as loan or grant approval or as a representation as to the availability of funds. The docket may be completed on the basis of a RUS loan not to exceed \$798,000 and a RUS grant not to exceed \$267,000. No applicant cash contribution will be required.

If Rural Development makes the loan, the interest rate will be the lower of the rate in effect at the time of loan approval or the rate in effect at the time of loan closing, unless the applicant otherwise chooses. The loan will be considered approved on the date a signed copy of Form RD 1940-1, "Request for Obligation of Funds," is mailed to you.

Please complete and return the attached Form RD 1942-46, "Letter of Intent to Meet Conditions," if you desire that further consideration be given to your application.

The "Letter of Intent to Meet Conditions" must be executed within three weeks from the date of this letter or it becomes invalid unless a time extension is granted by Rural Development.

If the conditions set forth in this letter are not met within 180 days from the date hereof, Rural Development reserves the right to discontinue the processing of the application. In signing Form RD 1942-46, "Letter of Intent to Meet Conditions," you are agreeing to complete the following as expeditiously as possible:

Rural Development • Kentucky State Office
771 Corporate Drive, Suite 200, Lexington, Kentucky 40502
Voice (859) 224-7300 • Fax (855) 661-8335 • TTY (859) 224-7422

USDA is an equal opportunity provider, employer and lender.

1. Number of Users and Their Contribution:

There shall be 1,735 water users, of which all are existing users. The Area Director will review and authenticate the number of users prior to advertising for construction bids.

2. Grant Agreement:

Attached is a copy of RUS Bulletin 1780-12, "Water and Waste System Grant Agreement," for your review. You will be required to execute a completed form at the time of grant closing.

3. Drug-Free Work Place:

Prior to grant closing, the Association will be required to execute Form AD-1049, "Certification Regarding Drug-Free Workplace Requirements (Grants) Alternative I - For Grantees Other Than Individuals."

4. Repayment Period:

The loan will be scheduled for repayment over a period not to exceed 40 years from the date of the Promissory Note. Principal payment will not be deferred. The Association may be required to adopt a supplemental payment agreement providing for monthly payments of principal and interest so long as the Promissory Note is held or insured by RUS. Monthly payments will be approximate amortized installments.

5. Recommended Repayment Method:

Payments on this loan shall be made using the Preauthorized Debit (PAD) payment method. This procedure eliminates the need for paper checks and ensures timely receipt of RD loan payments. To initiate PAD payments, Form RD 3550-28, "Authorization Agreement for Preauthorized Payments," should be signed by the Association to authorize the electronic withdrawal of funds from your designated bank account on the exact installment payment due date. The Area Director will furnish the necessary forms and further guidance on the PAD procedure.

6. Reserve Accounts:

Reserves must be properly budgeted to maintain the financial viability of any operation. Reserves are important to fund unanticipated emergency maintenance, pay for repairs, and assist with debt service should the need arise.

The Association will be required to deposit \$240 per month into a "Funded Debt Reserve Account" until the account reaches \$28,800. The deposits are to be resumed any time the account falls below the \$28,800.

The required monthly deposits to the Reserve Account and required Reserve Account levels are in addition to the requirements of the Association's prior loan resolutions.

The monthly deposits to the Reserve Account are required to commence with the first month of the first full fiscal year after the facility becomes operational.

The Association also needs to fund an account for short-lived assets by depositing a sum of \$500 monthly to the account. The funds in the short-lived asset account may be used by the Association as needed to replace or add short-lived assets in the Association's water system.

7. Security Requirements:

The loan will be secured by a real estate mortgage, a financing statement, and a pledge of gross water revenue, in the Loan Resolution and Financing Statement.

8. Land Rights and Real Property:

The Association will be required to furnish satisfactory title, easements, etc., necessary to install, maintain and operate the facility to serve the intended users.

The pipelines will be on private rights-of-way where feasible. Easements and options are to be secured prior to advertising for construction bids.

9. Organization:

The Association will be legally organized under applicable KRS, which will permit them to perform this service, borrow, or repay money.

The Association must maintain a current registration of their Dun and Bradstreet Data Universal Numbering System (DUNS) number in SAM.gov (System for Award Management) in order to receive federal loan and/or grant financial assistance. This registration must be updated/renewed at least annually.

10. Business Operations:

The Association will be required to operate the system under a well-established set of resolutions, rules and regulations. A budget must be established annually and adopted by the Association after review by Rural Development. At no later than loan pre-closing, the Association will be required to furnish a prior approved management plan to include, as a minimum, provisions for management, maintenance, meter reading, miscellaneous services, billing, collecting, delayed payment penalties, disconnect/reconnect fees, bookkeeping, making and delivering required reports and audits.

11. Conflict of Interest Policy:

Prior to obligation of funds, you will certify in writing that your organization has in place an up-to-date written policy on conflict of interest. The policy will include, at a minimum: (1) a requirement for those with a conflict/potential conflict to disclose the conflict/potential conflict; (2) a prohibition of interested members of the applicant's governing body from voting on any matter in which there is a conflict, and (3) a description of the specific process by which the governing body will manage identified or potential conflicts.

You must also submit a disclosure of planned or potential transactions related to the use of Federal funds that may constitute or present the appearance of personal or organizational conflict of interest. Disclosure must be in the form of a written letter signed and dated by the applicant's official.

A negative disclosure in the same format is required if no conflicts are anticipated. Sample conflict of interest policies may be found at the National Council of Nonprofits website, <https://www.councilofnonprofits.org/tools-resources/conflict-of-interest>, or in Internal Revenue Service Form 1023, Appendix A, "Sample Conflict of Interest Policy," at <http://www.irs.gov/pub/irs-pdf/i1023.pdf>. Though these examples reference non-profit corporations, the requirement applies to all types of Agency borrowers.

Disclosure must be in the form of a written letter signed and dated by the applicant's official. A negative disclosure of the same format is required if no conflicts are anticipated. Assistance in developing a conflict of interest policy is available through Agency-contracted technical assistance providers if desired.

12. Accounts, Records and Audits:

The Association will be required to maintain adequate records and accounts and submit annual budgets and year-end reports (annual audits)/statistical and financial reports, quarterly and annually, in accordance with subsection 1780.47 of RUS Instruction 1780.

The Association shall be required to submit a copy of its audit agreement for review and concurrence by Rural Development prior to pre-closing the loan.

13. Accomplish Audits for Years in Which Federal Financial Assistance is Received:

The type of financial information that must be submitted is specified below:

Audits – An annual audit under the Single Audit Act is required if you expend \$750,000 or more in Federal financial assistance per fiscal year. The total Federal funds expended from all sources shall be used to determine Federal financial assistance expended. Expenditures of interim financing are considered Federal expenditures.

All audits are to be performed in accordance with 2 CFR Part 200, as adopted by USDA through 2 CFR Part 400. Further guidance on preparing an acceptable audit can be obtained from the Agency. It is not intended that audits required by this part be separate and apart from audits performed in accordance with State and local laws. To the extent feasible, the audit work should be done in conjunction with those audits. The audit must be prepared by an independent licensed Certified Public Accountant, or a State or Federal auditor if allowed by State law, and must be submitted within 9 months of your fiscal year end.

14. Insurance and Bonding:

The following insurance and bonding will be required:

- A. Adequate Liability and Property Damage Insurance including vehicular coverage, if applicable, must be obtained and maintained by the Association. The Association should obtain amounts of coverage as recommended by its attorney, consulting engineer and/or insurance provider.
- B. Worker's Compensation - The Association will carry worker's compensation insurance for employees in accordance with applicable state laws.

- C. Fidelity Bond - The Association will provide Fidelity Bond Coverage for all persons who have access to funds. Coverage may be provided either for all individual positions or persons, or through "blanket" coverage providing protection for all appropriate employees and/or officials. The amount of coverage required for all RUS loans is \$180,000.
- D. Real Property Insurance - The Association will obtain and maintain adequate fire and extended coverage on all structures including major items of equipment or machinery located in the structures. The amounts of coverage should be based on recommendations obtained by the Association from its attorney, consulting engineer and/or insurance provider. Subsurface lift stations do not have to be covered except for the value of electrical and pumping equipment therein.
- E. Flood Insurance - The Association will obtain and maintain adequate coverage on any facilities located in special flood and mudslide prone areas.

15. Planning and Performing Development:

- A. The engineer should not be authorized to commence work on final plans and specifications until a determination has been made that the project can be planned and constructed within the estimated cost shown in paragraph "28" of this letter. The engineer may then proceed to develop final plans and specifications to be completed no later than 180 days from this date, and prepare bid documents. The Area Director is prepared to furnish the necessary guide to follow so as to keep the project plans and documents within our guidelines and requirements. The project must be constructed by the design/bid/build method of construction. The project should not be advertised for construction bids until all easements and enforceable options have been obtained, and total funds are committed or available for the project.
- B. The following documents will be submitted to Rural Development for review and must be concurred in by Rural Development prior to advertisement for construction bids:
 1. Final plans, specifications and bid documents.
 2. Applicant's letter on efforts to encourage small business and minority - owned business participation.
 3. Legal Service Agreements.
 4. Engineering Agreements.

Revision in these documents will be subject to Rural Development concurrence. Any agreements, contracts, etc. not reviewed and approved by Rural Development will not be eligible for payment from project funds or revenues from facilities financed by this Agency.

16. Bid Tabulation:

Immediately after bid opening, you must provide the Agency with the bid tabulation and your engineer's evaluation of bids and recommendations for contract awards. If the Agency agrees that the construction bids received are acceptable, adequate funds are available to cover the total project costs, and all the requirements of this letter have been satisfied, the Agency will authorize you to issue the Notice of Award.

- A. Cost Overruns – If bids are higher than expected, or if unexpected construction problems are encountered, you must utilize all options to reduce cost overruns. Negotiations, redesign, use of bidding alternatives, rebidding or other means will be considered prior to commitment of subsequent funding by the Agency. Any requests for subsequent funding to cover cost overruns will be contingent on the availability of funds.

Cost overruns exceeding 20% of the development cost at time of loan or grant approval or where the scope of the original purpose has changed will compete for funds with all other applications on hand as of that date.

- B. Excess Funds – If bids are lower than anticipated at time of obligation, excess funds must be deobligated prior to start of construction except in the cases addressed in this paragraph. In cases where the original PER for the project included items that were not bid, or were bid as an alternate, the State Office official may modify the project to fully utilize obligated funds for those items. Amendments to the PER, ER, and letter of conditions may be needed for any work not included in the original project scope. In all cases, prior to start of construction, excess funds will be deobligated, with grant funds being deobligated first. Excess funds do not include contingency funds as described in this letter.

17. Contract Documents, Final Plans and Specifications:

- A. The contract documents must consist of the EJCDC construction contract documents as indicated in RUS Bulletin 1780-26 or other Agency-approved forms of agreement.
- B. The contract documents, final plans and specifications must comply with RUS Instruction 1780, Subpart C – Planning, Designing, Bidding, Contracting, Constructing and Inspections, and must be submitted to the Agency for concurrence prior to advertising for bids along with an updated cost estimate. The Agency may require another updated cost estimate if a significant amount of time elapses between the original submission and advertising for bids.
- C. The use of any procurement method other than competitive sealed bids must be requested in writing and approved by the Agency.

18. Contract Review:

Your attorney will certify that the executed contract documents, including performance and payment, if required are adequate and that the persons executing these documents have been properly authorized to do so in accordance with RUS Instruction 1780.61(b).

19. Civil Rights & Equal Opportunity:

You should be aware of and will be required to comply with other federal statute requirements including but not limited to:

A. Section 504 of the Rehabilitation Act of 1973:

Under Section 504 of the Rehabilitation Act of 1973, as amended (29 U.S.C. 794), no handicapped individual in the United States shall, solely by reason of their handicap, be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any program or activity receiving Rural Development financial assistance.

B. Civil Rights Act of 1964:

All borrowers are subject to, and facilities must be operated in accordance with, Title VI of the Civil Rights Act of 1964 (42 U.S.C. 2000d et seq.) and Subpart E of Part 1901 of this Title, particularly as it relates to conducting and reporting of compliance reviews. Instruments of conveyance for loans and/or grants subject to the Act must contain the covenant required by paragraph 1901.202(e) of this Title.

C. The Americans with Disabilities Act (ADA) of 1990:

This Act (42 U.S.C. 12101 et seq.) prohibits discrimination on the basis of disability in employment, state and local government services, public transportation, public accommodations, facilities, and telecommunications. Title II of the Act applies to facilities operated by state and local public entities that provide services, programs, and activities. Title III of the Act applies to facilities owned, leased, or operated by private entities that accommodate the public.

D. Age Discrimination Act of 1975:

This Act (42 U.S.C. 6101 et seq.) provides that no person in the United States shall, on the basis of age, be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any program or activity receiving federal financial assistance.

E. Limited English Proficiency (LEP) under Executive Order 13166:

LEP statutes and authorities prohibit exclusion from participation in, denial of benefits of, and discrimination under Federally-assisted and/or conducted programs on the ground of race, color, or national origin. Title VI of the Civil Rights Act of 1964 covers program access for LEP persons.

LEP persons are individuals who do not speak English as their primary language and who have a limited ability to read, speak, write, or understand English. These individuals may be entitled to language assistance, free of charge.

You must take reasonable steps to ensure that LEP persons receive the language assistance necessary to have meaningful access to USDA programs, services, and information your organization provides. These protections are pursuant to Executive Order 13166 entitled, "Improving Access to Services by Persons with Limited English Proficiency" and further affirmed in the USDA Departmental Regulation 4330-005, "Prohibition Against National Origin Discrimination Affecting Persons with Limited English Proficiency in Programs and Activities Conducted by USDA."

Agency financial programs must be extended without regard to race, color, religion, sex, national origin, marital status, age, or physical or mental handicap. You must display posters (provided by the Agency) informing users of these requirements, and the Agency will monitor your compliance with these requirements during compliance reviews.

20. Closing Instructions:

The Office of General Counsel, our Regional Attorney, will be required to write closing instructions in connection with this loan. Conditions listed therein must be met by the Association.

21. Compliance with Special Laws and Regulations:

The Association will be required to conform to any and all state and local laws and regulations affecting this type project.

22. Treatment Plant and System Operator:

The Association is reminded that the water system operator must have an Operator's Certificate issued by the State.

23. Prior to Pre-Closing the Loan, the Association Will Be Required to Adopt:

- A. Form RD 1942-8, "Resolution of Members or Stockholders."
- B. Form RUS Bulletin 1780-28, "Loan Resolution Security Agreement."
- C. Form RD 400-1, "Equal Opportunity Agreement."
- D. Form RD 400-4, "Assurance Agreement."
- E. Form AD-1047, "Certification Regarding Debarment, Suspension, and Other Responsibility Matters - Primary Covered Transaction."
- F. Form RD 1910-11, "Applicant Certification Federal Collection Policies for Consumer or Commercial Debts."
- G. RD Instruction 1940-Q, Exhibit A-1, "Certification for Contracts, Grants and Loans."
- H. RUS Bulletin 1780-22, "Eligibility Certification."

24. Refinancing and Graduation Requirements:

The Association is reminded that if at any time it shall appear to the Government that the Association is able to refinance the amount of the RUS indebtedness then outstanding, in whole or in part, by obtaining a loan from commercial sources at reasonable rates and terms, upon the request of the Government, the Association will apply for and accept such loan in sufficient amount to repay the Government.

25. Commercial Interim Financing:

The Association will be required to use commercial interim financing for the project during construction for the RUS loan portion of the financing, if available at reasonable rates and terms.

Before the loan is closed, the Association will be required to provide Rural Development with statements from the contractor, engineer and attorneys that they have been paid to date in accordance with their contract or other agreements and, in the case of the contractor, that he has paid his suppliers and sub-contractors.

26. Disbursement of Project Funds:

A construction account for the purpose of disbursement of project funds (RUS) will be established by the Association prior to start of construction. The position of officials entrusted with the receipt and disbursement of RUS project funds will be covered by a "Fidelity Bond," with USDA Rural Development as Co-Obligee, in the amount of construction funds on hand at any one time during the construction phase.

For each "construction account" as established, if the amount of RUS loan and grant funds plus any applicant contributions or funds from other sources to be deposited into the account are expected to exceed \$250,000 at any time, the financial institution will secure the amount in excess of \$250,000 by pledging collateral with the Federal Reserve Bank in an amount not less than the excess in accordance with 7 CFR, 1902.7(a).

Agency funds will be disbursed into the construction account through an electronic transfer system. The borrower should complete Form SF-3881, "Electronic Funds Transfer Payment Enrollment Form," for each account where funds will be electronically received. The completed form(s) must be received by Rural Development at least thirty (30) days prior to the first advance of funds.

Monthly audits of the Association's construction account records shall be made by Rural Development.

Borrowers receiving federal loan and/or grant funds by EFT will have funds directly deposited to a specified account at a financial institution with funds being available to the recipient on the date of payment

Any applicant contribution will be the first funds expended, followed by other funding sources. Interim financing or Agency loan funds will be expended after all other funding sources unless an agreement is reached with all other funding sources on how funds are to be disbursed prior to start of construction or loan closing, whichever occurs first.

Interim financing funds or Agency loan funds must be used prior to the use of Agency grant funds. The Grant funds must not be disbursed prior to loan funds except as specified in RUS Instruction 1780.45 (d). In the unlikely event the Agency mistakenly disburses funds, the funds will be remitted back to the Agency electronically.

During construction, the Association shall disburse project funds in a manner consistent with subsection 1780.76 (e) of RUS Instruction 1780. Form RD 1924-18, "Partial Payment Estimate," or similar form approved by Rural Development, shall be used for the purpose of documenting periodic construction estimates, and shall be submitted to Rural Development for review and acceptance. Prior to disbursement of funds by the Association, the Board of Directors shall review and approve each payment estimate. All bills and vouchers must be approved by Rural Development prior to payment by the Association.

Form RD 440-11, "Estimate of Funds Needed for 30-Day Period Commencing _____," will be prepared by the Association and submitted to Rural Development in order that a periodic advance of federal cash may be requested.

27. Disbursement of Grant Funds:

The RUS funds will be advanced as they are needed in the amount(s) necessary to cover the RUS proportionate share of obligations due and payable by the Association.

Grant funds are to be deposited in an interest bearing account in accordance with 2 CFR part 200 and interest in excess of \$500 per year remitted to the Agency.

The funds should be disbursed by the recipient immediately upon receipt and there should be little interest accrual on the Federal funds. Recipients shall maintain advances of Federal funds in interest-bearing account, unless:

- a. The recipient receives less than \$120,000 in Federal awards per year.
- b. The best reasonably available interest-bearing account would not be expected to earn interest in excess of \$500 per year on Federal cash balances.
- c. The depository would require an average or minimum balance so high that it would not be feasible within the expected Federal and non-Federal cash resources.
- d. A foreign government or banking system prohibits or precludes interest-bearing accounts.

28. Project Budget:

Estimated expenditures are as follows:

Project Costs:

Development	\$ 796,600
Land and Rights	20,000
Legal and Administrative	16,000
Engineering Fees	95,500
Interest	25,000
Contingencies	81,900
Additional Engineering Services	<u>30,000</u>
TOTAL PROJECT COST	\$1,065,000

Project Funding:

RUS Loan	\$ 798,000
RUS Grant	<u>267,000</u>
TOTAL FUNDING	\$1,065,000

29. Construction Completion Timeframe:

All projects are required to be completed and all funds disbursed within five years of obligation. If funds are not disbursed within five years of obligation, you must submit a written waiver request with adequate justification of extenuating circumstances beyond your control for an extension of time. Any additional requests for waivers beyond the initial extension will be submitted through the State Office to the Assistant Administrator for concurrence decision.

30. Use of Remaining Project Funds:

The applicant contribution shall be considered as the first funds expended. After providing for all authorized costs, any remaining project funds will be considered to be RUS grant funds and refunded in proportion to participation in the project. If the amount of unused project funds exceeds the grants, that part would be RUS loan funds.

31. Proposed Operating Budget:

You will be required to submit to Rural Development a copy of your proposed annual operating budget that supports the proposed loan repayment prior to this agency giving you written authorization to proceed with the bidding phase. The operating budget should be based on a typical year cash flow, subject to completion of this project in the first full year of operation. Form RD 442-7, Operating Budget, or similar form may be utilized for this purpose.

32. Rates and Charges:

Rates and charges for facilities and services rendered by the Association must be at least adequate to meet cost of maintaining, repairing and operating the water system and meeting required principal and interest payments and the required deposits to debt service and/or depreciation reserve.

Water rates will be at least:

5/8 x 3/4 Inch

First	2,000	gallons @ \$24.02 - Minimum Bill.
Next	8,000	gallons @ \$ 8.35 – per 1,000 gallons.
Next	40,000	gallons @ \$ 8.06 – per 1,000 gallons.
Next	50,000	gallons @ \$ 7.76 – per 1,000 gallons.
All Over	100,000	gallons @ \$ 7.47 – per 1,000 gallons.

1 Inch

First	2,000	gallons @ \$45.43 - Minimum Bill.
Next	8,000	gallons @ \$ 8.35 – per 1,000 gallons.
Next	40,000	gallons @ \$ 8.06 – per 1,000 gallons.
Next	50,000	gallons @ \$ 7.76 – per 1,000 gallons.
All Over	100,000	gallons @ \$ 7.47 – per 1,000 gallons.

1 ½ Inch

First	2,000	gallons @ \$64.67 - Minimum Bill.
Next	8,000	gallons @ \$ 8.35 – per 1,000 gallons.
Next	40,000	gallons @ \$ 8.06 – per 1,000 gallons.
Next	50,000	gallons @ \$ 7.76 – per 1,000 gallons.
All Over	100,000	gallons @ \$ 7.47 – per 1,000 gallons.

2 Inch

First	2,000	gallons @ \$99.48 - Minimum Bill.
Next	8,000	gallons @ \$ 8.35 – per 1,000 gallons.
Next	40,000	gallons @ \$ 8.06 – per 1,000 gallons.
Next	50,000	gallons @ \$ 7.76 – per 1,000 gallons.
All Over	100,000	gallons @ \$ 7.47 – per 1,000 gallons.

3 Inch

First	2,000	gallons @ \$133.82 - Minimum Bill.
Next	8,000	gallons @ \$ 8.35 – per 1,000 gallons.
Next	40,000	gallons @ \$ 8.06 – per 1,000 gallons.
Next	50,000	gallons @ \$ 7.76 – per 1,000 gallons.
All Over	100,000	gallons @ \$ 7.47 – per 1,000 gallons.

4 Inch

First	2,000	gallons @ \$173.09 - Minimum Bill.
Next	8,000	gallons @ \$ 8.35 – per 1,000 gallons.
Next	40,000	gallons @ \$ 8.06 – per 1,000 gallons.
Next	50,000	gallons @ \$ 7.76 – per 1,000 gallons.
All Over	100,000	gallons @ \$ 7.47 – per 1,000 gallons.

33. Water Purchase Contract:

The Association will submit a Water Purchase Contract for approval by Rural Development before advertising for construction bids. If the contract is not on Form RD 442-30, "Water Purchase Contract," the contract will require approval by our Regional Attorney. The contract must meet the requirements of subsection 1780.62 of RUS Instruction 1780, which includes there must be 40 years left on the term of the water purchase contract. The contract term must match the term of the loan.

34. Vulnerability Assessment/Emergency Response Plan (VA/ERP):

The Agency requires all financed water and wastewater systems to have a VA/ERP in place. Borrowers with existing systems must provide a certification that a VA/ERP has been completed prior to advertising for bids. The documents are not submitted to the Agency for VA/ERP requirements throughout the life of the loan.

35. Floodplain Construction:

The Association will be required to pass and adopt a Resolution or amend its By-Laws whereby the Association will deny any water service to any future customer wishing to build on or develop property located within a designated floodplain.

If a customer or developer requests service for construction in a designated floodplain, the customer or developer must provide evidence and a justification for approval by the Association and Rural Development officials that there are no other alternatives to construction or development within the designated floodplain. The community must be a participant in the National Flood Insurance Program (NFIP) and the customer or developer must obtain the required permits prior to the tap on restrictions being waived.

36. Mitigation Measures:

- A. The project shall be in compliance with all requirements noted in the Governor's Office for Local Development letter dated April 11, 2019, from Ms. Lee Nalley.
- B. The design and construction shall be in compliance with the requirements of the U.S. Fish and Wildlife Service as requested by letter dated February 21, 2020, and signed by Virgil Lee Andrews, Jr., Field Supervisor.
- C. The line design and construction shall be accomplished in a way that will leave flood plains and farmland without effect after construction is complete. The Army Corps of Engineers Nationwide Permit No. 12 applies to all floodplain and wetland utility line construction.
- D. Any excavation by Contractor that uncovers a historical or archaeological artifact shall be immediately reported to Owner and a representative of Agency. Construction shall be temporarily halted until RD can consult with the State Historical Preservation Officer and issue further directions.
- E. The design and construction shall be in compliance with all local, state and federal environmental statutes, regulations and executive orders applicable to the project.
- F. Best Management Practices shall be incorporated into the project design, construction, and maintenance.

37. System for Award Management:

You will be required to maintain a Dun and Bradstreet Data Universal Numbering System (DUNS) number and maintain an active registration in the System for Award Management (SAM) database. Renewal can be done on-line at: <http://sam.gov>.

This registration must be renewed and revalidated every twelve (12) months for as long as there are Agency funds to be expended.

To ensure the information is current, accurate and complete, and to prevent the SAM account expiration, the review and updates must be performed within 365 days of the activation date, commonly referred to as the expiration date. The registration process may take up to 10 business days. (See 2 CFR Part 25 and the "Help" section at <http://sam.gov>).

38. Prepayment and Extra Payments:

Prepayments of scheduled installments, or any portion thereof, may be made at any time at the option of borrower, with no penalty.

Security instruments, including bonding documents, must contain the following language regarding extra payments, unless prohibited by State statute:

Prepayments of scheduled installments, or any portion thereof, may be made at any time at the option of the borrower. Refunds, extra payments and loan proceeds obtained from outside sources for the purpose of paying down the Agency debt, shall, after payment of interest, be applied to the installments last to become due under this note and shall not affect the obligation of borrower to pay the remaining installments as scheduled in your security instruments.

39. Security/Operational Inspections:

The Agency will inspect the facility and conduct a review of your operations and records management system and conflict of interest policy every three years for the life of the loan. You must participate in these inspections and provide the required information.

40. American Iron & Steel:

Section 746 of Title VII of the Consolidated Appropriations Act of 2017 (Division A - Agriculture, Rural Development, Food and Drug Administration, and Related Agencies Appropriations Act, 2017) applies a new American Iron and Steel requirement:

- (1) No Federal funds made available for this fiscal year for the rural water, waste water, waste disposal, and solid waste management programs authorized by the Consolidated Farm and Rural Development Act (7 U.S.C. 1926 et seq.) shall be used for a project for the construction, alteration, maintenance, or repair of a public water or wastewater system unless all of the iron and steel products used in the project are produced in the United States.

- (2) The term "iron and steel products" means the following products made primarily of iron or steel: lined or unlined pipes and fittings, manhole covers and other municipal castings, hydrants, tanks, flanges, pipe clamps and restraints, valves, structural steel, reinforced precast concrete, and construction materials.
- (3) The requirement shall not apply in any case or category of cases in which the Secretary of Agriculture (in this section referred to as the "Secretary") or the designee of the Secretary finds that— a. applying the requirement would be inconsistent with the public interest; b. iron and steel products are not produced in the United States in sufficient and reasonably available quantities or of a satisfactory quality; or c. inclusion of iron and steel products produced in the United States will increase the cost of the overall project by more than 25 percent.

41. Final Approval Conditions:

Final approval of this assistance will depend on your willingness, with the assistance of all your co-workers, to meet the conditions of this letter in an orderly and systematic manner. Then too, final approval will depend on funds being available.

If you desire to proceed with your application, the Area Director will allot a reasonable portion of time to provide guidance in application processing.

Sincerely,



HILDA GAY LEGG
State Director

Enclosures

cc: Field Specialist – Columbia, Kentucky
Field Director – Morehead, Kentucky
Barren River ADD – Bowling Green, Kentucky
McGhee Engineering – Guthrie, Kentucky
Joe Hendricks – Russellville, Kentucky
PSC - ATTN: Talina Mathews - Frankfort, Kentucky

LETTER OF INTENT TO MEET CONDITIONS

Date _____

TO: United States Department of Agriculture

Rural Development

(Name of USDA Agency)

957 Campbellsville Road
Columbia, KY 42728

(USDA Agency Office Address)

We have reviewed and understand the conditions set forth in your letter dated 06-08-2020 . It is our intent to meet all of them not later than 12-05-2020 .

South Logan Water Association

(Name of Association)

BY _____

George Fugate, Chairman

(Title)

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a persons is not required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0575-0015 and 0570-0062. The time required to complete this information collection is estimated to average 1 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data. needed, and completing and reviewing the collection of information.

REQUEST FOR OBLIGATION OF FUNDS

INSTRUCTIONS-TYPE IN CAPITALIZED ELITE TYPE IN SPACES MARKED ()			
Complete Items 1 through 29 and applicable Items 30 through 34. See FMI.			
1. CASE NUMBER ST CO BORROWER ID 20-071-*****3892		LOAN NUMBER	FISCAL YEAR
2. BORROWER NAME South Logan Water Association		3. NUMBER NAME FIELDS (1, 2, or 3 from Item 2)	
		4. STATE NAME Kentucky	
		5. COUNTY NAME Logan	
GENERAL BORROWER/LOAN INFORMATION			
6. RACE/ETHNIC CLASSIFICATION 1 - WHITE 2 - BLACK 3 - AI/AN 4 - HISPANIC 5 - API	7. TYPE OF APPLICANT 1 - INDIVIDUAL 2 - PARTNERSHIP 3 - CORPORATION 4 - PUBLIC BODY 5 - ASSOC. OF FARMERS 6 - ORG. OF FARMERS 7 - NONPROFIT-SECULAR 8 - NONPROFIT-FAITH BASED 9 - INDIAN TRIBE 10 - PUBLIC COLLEGE/UNIVERSITY 11 - OTHER	8. COLLATERAL CODE 1 - REAL ESTATE SECURED 2 - REAL ESTATE AND CHATTEL 3 - NOTE ONLY OR CHATTEL ONLY 4 - MACHINERY ONLY 5 - LIVESTOCK ONLY 6 - CROPS ONLY 7 - SECURED BY BONDS 8 - RLF ACCT	9. EMPLOYEE RELATIONSHIP CODE 1 - EMPLOYEE 2 - MEMBER OF FAMILY 3 - CLOSE RELATIVE 4 - ASSOC
10. SEX CODE 4 1 - MALE 2 - FEMALE 3 - FAMILY UNIT 4 - ORGAN MALE OWNED 5 - ORGAN FEMALE OWNED 6 - PUBLIC BODY	11. MARITAL STATUS 1 - MARRIED 2 - SEPARATED 3 - UNMARRIED (INCLUDES WIDOWED/DIVORCED)	12. VETERAN CODE 1 - YES 2 - NO	13. CREDIT REPORT 2 1 - YES 2 - NO
14. DIRECT PAYMENT 3 (See FMI)	15. TYPE OF PAYMENT 2 1 - MONTHLY 2 - ANNUALLY 3 - SEMI-ANNUALLY 4 - QUARTERLY	16. FEE INSPECTION 2 1 - YES 2 - NO	
17. COMMUNITY SIZE 1 - 10 000 OR LESS (FOR SFH AND HPG ONLY) 2 - OVER 10,000	18. USE OF FUNDS CODE (See FMI)		
COMPLETE FOR OBLIGATION OF FUNDS			
19. TYPE OF ASSISTANCE 067 (See FMI)	20. PURPOSE CODE 2	21. SOURCE OF FUNDS	22. TYPE OF ACTION 1 1 - OBLIGATION ONLY 2 - OBLIGATION/CHECK REQUEST 3 - CORRECTION OF OBLIGATION
23. TYPE OF SUBMISSION 2 1 - INITIAL 2 - SUBSEQUENT	24. AMOUNT OF LOAN \$798,000.00	25. AMOUNT OF GRANT \$267,000.00	
26. AMOUNT OF IMMEDIATE ADVANCE	27. DATE OF APPROVAL MO DAY YR	28. INTEREST RATE 1.8750 %	29. REPAYMENT TERMS 40
COMPLETE FOR COMMUNITY PROGRAM AND CERTAIN MULTIPLE-FAMILY HOUSING LOANS			
30. PROFIT TYPE 1 - FULL PROFIT 2 - LIMITED PROFIT 3 - NONPROFIT			
COMPLETE FOR EM LOANS ONLY		COMPLETE FOR CREDIT SALE-ASSUMPTION	
31. DISASTER DESIGNATION NUMBER (See FMI)	32. TYPE OF SALE 1 - CREDIT SALE ONLY 2 - ASSUMPTION ONLY 3 - CREDIT SALE WITH SUBSEQUENT LOAN 4 - ASSUMPTION WITH SUBSEQUENT LOAN		
FINANCE OFFICE USE ONLY		COMPLETE FOR FP LOANS ONLY	
33. OBLIGATION DATE MO DA YR		34. BEGINNING FARMER/RANCHER (See FMI)	

If the decision contained above in this form results in denial, reduction or cancellation of USDA assistance, you may appeal this decision and have a hearing or you may request a review in lieu of a hearing. Please use the form we have included for this purpose.

Position 2

ORIGINAL - Borrower's Case Folder COPY 1 - Finance Office COPY 2 - Applicant/Lender COPY 3 - State Office

CERTIFICATION APPROVAL

For All Farmers Programs

EM, OL, FO, and SW Loans

This loan is approved subject to the availability of funds. If this loan does not close for any reason within 90 days from the date of approval on this document, the approval official will request updated eligibility information. The undersigned loan applicant agrees that the approval official will have 14 working days to review any updated information prior to submitting this document for obligation of funds. If there have been significant changes that may affect eligibility, a decision as to eligibility and feasibility will be made within 30 days from the time the applicant provides the necessary information.

If this is a loan approval for which a lien and/or title search is necessary, the undersigned applicant agrees that the 15-working-day loan closing requirement may be exceeded for the purposes of the applicant's legal representative completing title work and completing loan closing.

35. COMMENTS AND REQUIREMENTS OF CERTIFYING OFFICIAL

Approval of financial assistance is subject to the provisions of the Letter of Conditions dated _____, and any amendments thereto.

36. I HEREBY CERTIFY that I am unable to obtain sufficient credit elsewhere to finance my actual needs at reasonable rates and terms, taking into consideration prevailing private and cooperative rates and terms in or near my community for loans for similar purposes and periods of time. I agree to use the sum specified herein, subject to and in accordance with regulations applicable to the type of assistance indicated above, and request payment of such sum. I agree to report to USDA any material adverse changes, financial or otherwise, that occur prior to loan closing. I certify that no part of the sum specified herein has been received. I have reviewed the loan approval requirements and comments associated with this loan request and agree to comply with these provisions.

(For FP loans at eligible terms only) If this loan is approved, I elect the interest rate to be charged on my loan to be the lower of the interest rate in effect at the time of loan approval or loan closing. If I check "NO", the interest rate charged on my loan will be the rate specified in Item 28 of this form. _____ YES _____ NO

WARNING: Whoever, in any matter within the jurisdiction of any department or agency of the United States knowingly and willfully falsifies, conceals or covers up by any trick, scheme, or device a material fact, or makes any false, fictitious or fraudulent statements or representations, or makes or uses any false writing or document knowing the same to contain any false, fictitious or fraudulent statement or entry, shall be fined under this title or imprisoned not more than five years, or both."

Date _____, 20 20 _____
George Fugate, Chairman
(Signature of Applicant)

Date _____, 20 _____
(Signature of Co-Applicant)

37. I HEREBY CERTIFY that all of the committee and administrative determinations and certifications required by regulations prerequisite to providing assistance of the type indicated above have been made and that evidence thereof is in the docket, and that all requirements of pertinent regulations have been complied with. I hereby approve the above-described assistance in the amount set forth above, and by this document, subject to the availability of funds, the Government agrees to advance such amount to the applicant for the purpose of and subject to the availability prescribed by regulations applicable to this type of assistance.

(Signature of Approving Official)

Typed or Printed Name: Hilda Gay Legg

Date Approved: _____ Title: State Director

38. TO THE APPLICANT: As of this date _____, this is notice that your application for financial assistance from the USDA has been approved, as indicated above, subject to the availability of funds and other conditions required by the USDA. If you have any questions contact the appropriate USDA Servicing Office.

Name: South Logan Water Association, Inc.		Address: 114 South Main St				
Applicant Fiscal Year: From: 1-Jan To: 31-Dec		County: Logan		State (Including ZIP Code) KY 42202		
Year:					2020	
Operating Income:		(1)	(2)	(3)	(4)	(5)
1	Water Revenue					1,171,304
2	Service Fees, Reconnects, etc					19,991
3	Other Revenue					13,355
4						
5						
6						
7						
8						
9						
10						
11						
12						
13	Less: Allowances and Deductions					
Total Operating Income <i>(Add lines 1 through 13)</i>		\$0	\$0	\$0	\$0	\$1,204,650
Operating Expenses:						
1	Salaries and Benefits					246,238
2	Contract W Water Purchase					626,000
3	Transmission/Distribution Expe					95,268
4	Customer Service Expense					45,660
5						
6						
7						
8						
9						
10						
11						
12						
13						
14	Prior Debt Service					155,478
15	New Rus (\$798,000 X 1.875%)					28,537
16						
17						
18						
19						
20	Depreciation					
Total Operating Expense <i>(Add lines 1 through 20)</i>		\$0	\$0	\$0	\$0	\$1,197,181
Net Operating Income (Loss) <i>(Oper. Income - Oper. Expense)</i>		\$0	\$0	\$0	\$0	\$7,469
Non-Operating Income						
1	interest income					1,419
2						
Total Non-Operating Income <i>(Add lines 1 through 3)</i>		\$0	\$0	\$0	\$0	\$1,419
Net Income (Loss) <i>(Total Income - Total Expense)</i>		\$0	\$0	\$0	\$0	\$8,888

Budget and Projected Cash Flow Approved by Governing Body

Attest:

Secretary

Date

Appropriate Official

Date

According to the paperwork Reduction Act of 1995, an Agency may not conduct or sponsor, and a person is not required to a respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0575-0015. The time required to complete this information is estimated to average 5 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

PROJECTED CASH FLOW

Schedule 2

Year (from Schedule 1)	0	0	0		2020
A. Total Net Income from Schedule 1 <i>ADD</i>	\$0	\$0	\$0	\$0	\$8,888
B. Expenses not Requiring Cash:					
1. Depreciation	0	0	0	0	0
2. Others: _____					
C.					
1. Proceeds from RD loan/grant					1,065,000
2. Proceeds from others					
3. Increase (<i>Decrease</i>) in Accounts Payable, Accruals, Current Liabilities					
4. Decrease (Increase) in Accounts Receivable, Inventory, Current Assets					
5. Other: _____					
6. _____					
D. Total all A, B, and C items	\$0	\$0	\$0	\$0	\$1,073,888
E. <i>Less</i> : Cash Expended for:					
1. All construction, Equipment, and New Capital Items (purchased with loan/grant funds)					1,065,000
2. Replacement and Additions					
3. Principal & Interest (New RD loan)					
4. Principal & Interest (other)					
5. Other: _____					
6. Total (<i>E1 through E5</i>)	\$0	\$0	\$0	\$0	\$1,065,000
F. Beginning Cash Balance		\$0	\$0	\$0	\$0
G. Ending Cash Balances (<i>D minus E6 plus F</i>)	\$0	\$0	\$0	\$0	\$8,888
Item G Cash Balances Composed of:					
Construction Account					
Revenue Account					
Debt payment Account					
O&M Account					
Reserve Account					
Funded Depreciation Account					2,888
Others: <u>Short lived assets</u>					6,000

Total - Agrees with Item G	\$0	\$0	\$0	\$0	\$8,888

AD-3031

U.S. Department of Agriculture
ASSURANCE REGARDING FELONY CONVICTION
OR TAX DELINQUENT STATUS FOR CORPORATE APPLICANTS

NOTE: *The following statement is made in accordance with the Privacy Act of 1974 (5 USC 552(a)—as amended). The authority for requesting the following information for USDA agencies and offices is in sections 745 and 746 of the Consolidated Appropriations Act, 2016, Pub. L. 114-113, as amended and/or subsequently enacted. The information will be used to document compliance with appropriations restrictions.*

According to the Paperwork Reduction Act of 1995 an agency may not conduct or sponsor, and a person is not required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number of this information collection is 0505-0025. The time required to complete this information collection is estimated to average 3 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. The provisions of appropriate criminal and civil fraud, privacy, and other statutes may be applicable to the information provided.

This award is subject to the provisions contained in the Consolidated Appropriations Act, 2016, Pub. L. 114-113, Division E, Title VII, sections 745 and 746, as amended and/or subsequently enacted for U.S. Department of Agriculture (USDA) agencies and offices regarding corporate felony convictions and corporate federal tax delinquencies.

Accordingly, by accepting this award the corporation recipient acknowledges: (1) that it does not have a Federal tax delinquency, meaning that it is not subject to any unpaid Federal tax liability that has been assessed, for which all judicial and administrative remedies have been exhausted or have lapsed, and that is not being paid in a timely manner pursuant to an agreement with the authority responsible for collecting the tax liability, **and** (2) that it has not been convicted of a felony criminal violation under any Federal law within 24 months preceding the award, unless a suspending and debarring official of the USDA has considered suspension or debarment of the recipient corporation based on these convictions and/or tax delinquencies and determined that suspension or debarment is not necessary to protect the interests of the Government. If the recipient fails to comply with these provisions, the agency will annul this agreement and may recover any funds the recipient has expended in violation of the above cited statutory provisions.

APPLICANT'S SIGNATURE (BY)

George Fugate, Chairman

TITLE/RELATIONSHIP OF THE INDIVIDUAL IF SIGNING IN A REPRESENTATIVE CAPACITY

South Logan Water Association, Inc.

BUSINESS NAME

DATE SIGNED (MM-DD-YYYY)

The U.S. Department of Agriculture (USDA) prohibits discrimination in all of its programs and activities on the basis of race, color, national origin, age, disability, and where applicable, sex, marital status, familial status, parental status, religion, sexual orientation, political beliefs, genetic information, reprisal, or because all or part of an individual's income is derived from any public assistance program. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc.) should contact USDA's TARGET Center at (202) 720-2600 (voice and TDD). To file a complaint of discrimination, write to USDA, Assistant Secretary for Civil Rights, Office of the Assistant Secretary for Civil Rights, 1400 Independence Avenue, S.W., Stop 9410, Washington, DC 20250-9410, or call toll-free at (866) 632-9992 (English) or (800) 877-8339 (TDD) or (866) 377-8642 (English Federal-relay) or (800) 845-6136 (Spanish Federal-relay). USDA is an equal opportunity provider and employer.

Attachment 9

ARF Form 3s

**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 South Logan Water ("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."

Johnna Roark
(Print Name)

Johnna Roark
(Signed)

Office Admin
(Position/Office)

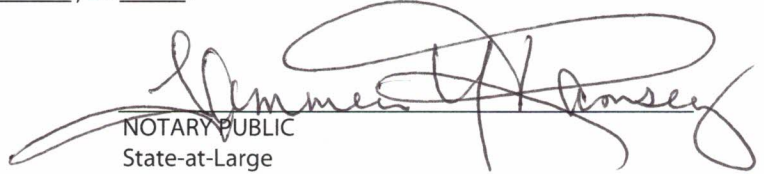
* "Family Member" means any person who is the spouse, parent, sibling, child, mother-in-law, father-in-law, son-in-law, daughter-in-law, grandparent, or grandchild of any current Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility; or is a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

Subscribed and sworn to before me by Johanna Roark
(Name)

this 24th day of June, 2024.


NOTARY PUBLIC
State-at-Large

**STATEMENT OF DISCLOSURE OF
RELATED PARTY TRANSACTIONS**

I swear or affirm to the best of my knowledge and belief the information set forth below represents all present transactions and those transactions occurring within the past twenty-four (24) months between SLWA ("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.
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George Fugate
(Print Name)

George B Fugate
(Signed)

President
(Position/Office)

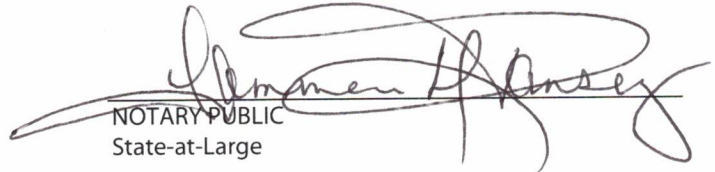
* "Family Member" means any person who is the spouse, parent, sibling, child, mother-in-law, father-in-law, son-in-law, daughter-in-law, grandparent, or grandchild of any current Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility; or is a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

Subscribed and sworn to before me by George Fugate
(Name)

this 24th day of June, 2024.


NOTARY PUBLIC
State-at-Large

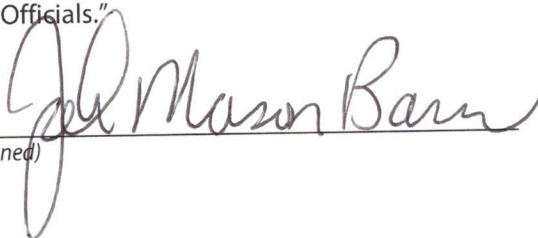
**STATEMENT OF DISCLOSURE OF
RELATED PARTY TRANSACTIONS**

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

- Check this box if the Utility has no related party transactions.
- Check box if additional transactions are listed on the supplemental page.
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John Mason Barne
(Print Name)


(Signed)

6/28/24
(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.

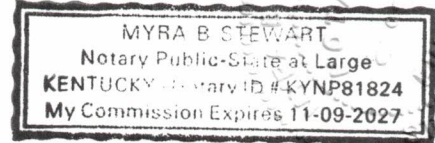
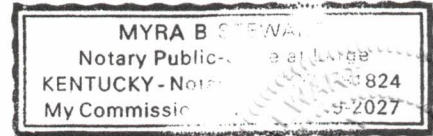
COMMONWEALTH OF KENTUCKY

COUNTY OF Logan

Subscribed and sworn to before me by JOHN MASON BARNES
(Name)

this 28th day of JUNE, 2024.

Myra B. Stewart
NOTARY PUBLIC
State-at-Large



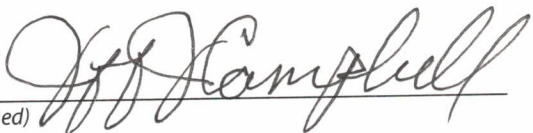
**STATEMENT OF DISCLOSURE OF
RELATED PARTY TRANSACTIONS**

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Name of Related Party (Individual or Business)	Type of Service Provided By Related Party	Amount of Compensation
None		

- Check this box if the Utility has no related party transactions.
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Jeff J. Campbell
(Print Name)


(Signed)

Treasurer
(Position/Office)

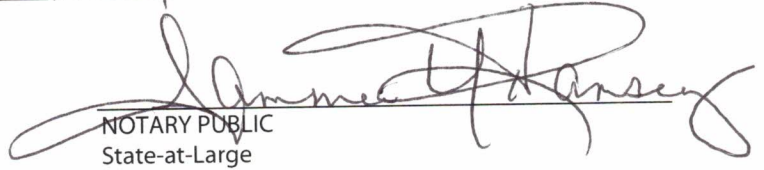
* "Family Member" means any person who is the spouse, parent, sibling, child, mother-in-law, father-in-law, son-in-law, daughter-in-law, grandparent, or grandchild of any current Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility; or is a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

Subscribed and sworn to before me by Jeff Campbell
(Name)

this 24th day of June, 2024


NOTARY PUBLIC
State-at-Large

**STATEMENT OF DISCLOSURE OF
RELATED PARTY TRANSACTIONS**

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

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Joel Armistead
(Print Name)

Joel Armistead
(Signed)

Board member
(Position/Office)

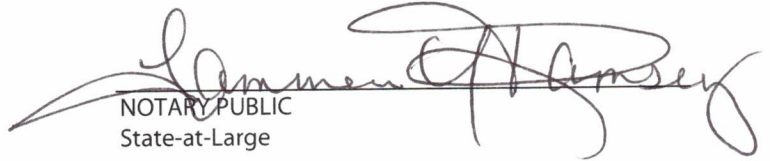
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COMMONWEALTH OF KENTUCKY

COUNTY OF Logan

Subscribed and sworn to before me by Joel Armistead
(Name)

this 24th day of June, 2024.


NOTARY PUBLIC
State-at-Large


**STATEMENT OF DISCLOSURE OF
RELATED PARTY TRANSACTIONS**

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

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John Dawson
(Print Name)


(Signed)

Board member
(Position/Office)

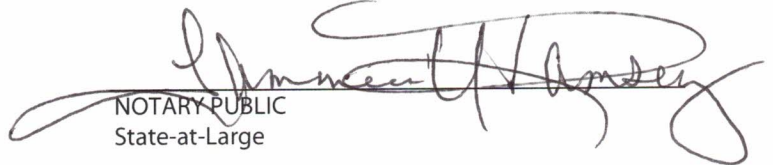
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COMMONWEALTH OF KENTUCKY

COUNTY OF Logan

Subscribed and sworn to before me by John Dawson
(Name)

this 24th day of June, 2024.


NOTARY PUBLIC
State-at-Large

**STATEMENT OF DISCLOSURE OF
RELATED PARTY TRANSACTIONS**

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Bob Allen
(Print Name)

Bob Allen
(Signed)

board member
(Position/Office)

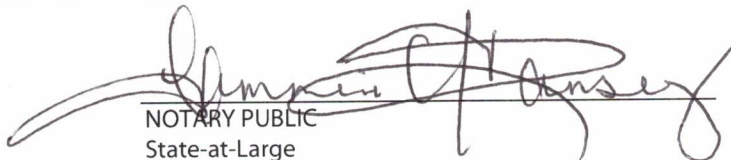
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COMMONWEALTH OF KENTUCKY

COUNTY OF Logan

Subscribed and sworn to before me by Bob Allen
(Name)

this 24th day of June, 2024.


NOTARY PUBLIC
State-at-Large

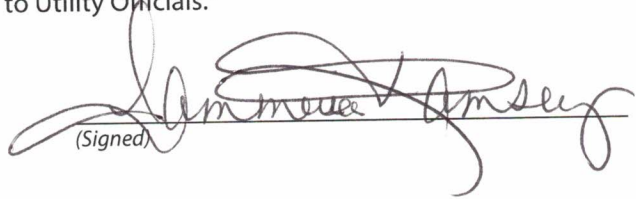
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Tammeria Ramsey
(Print Name)


(Signed)

Board Member
(Position/Office)

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

COMMONWEALTH OF KENTUCKY

COUNTY OF LOGAN

Subscribed and sworn to before me by TAMMERIA RAMSEY
(Name)

this 28th day of JUNE, 2024.

Myra B. Stewart
NOTARY PUBLIC
State-at-Large

