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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)

Muhlenberg County Water District

(Name of Utility)

301 Dean Road

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

Greenville, KY 42435

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

270-338-1300

(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:

Lisa DeArmond

(Name)

301 Dean Road

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

Greenville, KY 42435

(Address - City, State, Zip)

270-338-1300

(Telephone Number)

district1@muhlenbergwater.comcastbiz.net

(Email Address)

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

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

YES NO N/A

4. a. Applicant is a corporation that is organized under the laws of the state of _____, 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, 2023.
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 \$ 550,459 and total revenues from service rates of \$ 5,005,465. 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 6,008 customers.
13. A billing analysis of Applicant's current and proposed rates is attached to this application. **(Attach a completed "Billing Analysis" Attachment.)**
14. Applicant's depreciation schedule of utility plant in service is attached. **(Attach a schedule that shows per account group: the asset's original cost, accumulated depreciation balance as of the end of the test period, the useful lives assigned to each asset and resulting depreciation expense.)**
15. a. Applicant has outstanding evidences of indebtedness, such as mortgage agreements, promissory notes, or bonds.
- b. Applicant has attached to this application a copy of each outstanding evidence of indebtedness (e.g., mortgage agreement, promissory note, bond resolution).
- c. Applicant has attached an amortization schedule for each outstanding evidence of indebtedness.

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

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

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

Signed Lisa DeArmond
Officer of the Company/Authorized Representative

Title Office Manager

Date 12-30-24

COMMONWEALTH OF KENTUCKY
 COUNTY OF Muhlenberg

Before me appeared Lisa DeArmond, 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.



Kelsi Drury 89103
 Notary Public
 My commission expires: 5/29/28

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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ALTERNATIVE RATE FILING APPLICATION
Muhlenberg County Water District

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2. Statement of Reasons for Application
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5. Billing Analysis at Existing Rates
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8. Outstanding Debt Instruments
9. Amortization Schedules
10. Statements of Disclosure of Related Party Transactions
11. Board Resolution

Attachment #1

MUHLENBERG COUNTY WATER DISTRICT

CUSTOMER NOTICE

Notice is hereby given that the Muhlenberg County Water District expects to file an application with the Kentucky Public Service Commission on or about January 8, 2025 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											
Muhlenberg County Water District											
<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	\$ 30.27 Minimum Bill	First	2,000	gallons	\$ 34.01 Minimum Bill	\$ 3.74		12.36%	
Next	8,000	gallons	\$ 11.32 per 1,000 gallons	Next	8,000	gallons	\$ 12.72 per 1,000 gallons	\$ 1.40		12.36%	
Next	10,000	gallons	\$ 10.66 per 1,000 gallons	Next	10,000	gallons	\$ 11.98 per 1,000 gallons	\$ 1.32		12.36%	
Next	10,000	gallons	\$ 10.01 per 1,000 gallons	Next	10,000	gallons	\$ 11.25 per 1,000 gallons	\$ 1.24		12.36%	
Over	50,000	gallons	\$ 9.35 per 1,000 gallons	Over	50,000	gallons	\$ 10.51 per 1,000 gallons	\$ 1.16		12.36%	
<u>1" Meters</u>				<u>1" Meters</u>							
First	5,000	gallons	\$ 64.23 Minimum Bill	First	5,000	gallons	\$ 72.17 Minimum Bill	\$ 7.94		12.36%	
Next	5,000	gallons	\$ 11.32 per 1,000 gallons	Next	5,000	gallons	\$ 12.72 per 1,000 gallons	\$ 1.40		12.36%	
Next	10,000	gallons	\$ 10.66 per 1,000 gallons	Next	10,000	gallons	\$ 11.98 per 1,000 gallons	\$ 1.32		12.36%	
Next	30,000	gallons	\$ 10.01 per 1,000 gallons	Next	30,000	gallons	\$ 11.25 per 1,000 gallons	\$ 1.24		12.36%	
Over	50,000	gallons	\$ 9.35 per 1,000 gallons	Over	50,000	gallons	\$ 10.51 per 1,000 gallons	\$ 1.16		12.36%	
<u>1 1/2" Meters</u>				<u>1 1/2" Meters</u>							
First	11,000	gallons	\$ 131.46 Minimum Bill	First	11,000	gallons	\$ 147.70 Minimum Bill	\$ 16.24		12.36%	
Next	9,000	gallons	\$ 10.66 per 1,000 gallons	Next	9,000	gallons	\$ 11.98 per 1,000 gallons	\$ 1.32		12.36%	
Next	30,000	gallons	\$ 10.01 per 1,000 gallons	Next	30,000	gallons	\$ 11.25 per 1,000 gallons	\$ 1.24		12.36%	
Over	50,000	gallons	\$ 9.35 per 1,000 gallons	Over	50,000	gallons	\$ 10.51 per 1,000 gallons	\$ 1.16		12.36%	
<u>2" Meters</u>				<u>2" Meters</u>							
First	16,000	gallons	\$ 184.74 Minimum Bill	First	16,000	gallons	\$ 207.57 Minimum Bill	\$ 22.83		12.36%	
Next	4,000	gallons	\$ 10.66 per 1,000 gallons	Next	4,000	gallons	\$ 11.98 per 1,000 gallons	\$ 1.32		12.36%	
Next	30,000	gallons	\$ 10.01 per 1,000 gallons	Next	30,000	gallons	\$ 11.25 per 1,000 gallons	\$ 1.24		12.36%	
Over	50,000	gallons	\$ 9.35 per 1,000 gallons	Over	50,000	gallons	\$ 10.51 per 1,000 gallons	\$ 1.16		12.36%	
<u>3" Meters</u>				<u>3" Meters</u>							
First	26,000	gallons	287.39 Minimum Bill	First	26,000	gallons	322.90 Minimum Bill	\$ 35.51		12.36%	
Next	24,000	gallons	10.01 per 1,000 gallons	Next	24,000	gallons	11.25 per 1,000 gallons	\$ 1.24		12.36%	
Over	50,000	gallons	9.35 per 1,000 gallons	Over	50,000	gallons	10.51 per 1,000 gallons	\$ 1.16		12.36%	
<u>4" Meters</u>				<u>4" Meters</u>							
First	36,000	gallons	387.47 Minimum Bill	First	36,000	gallons	435.35 Minimum Bill	\$ 47.88		12.36%	
Next	14,000	gallons	10.01 per 1,000 gallons	Next	14,000	gallons	11.25 per 1,000 gallons	\$ 1.24		12.36%	
Over	50,000	gallons	9.35 per 1,000 gallons	Over	50,000	gallons	10.51 per 1,000 gallons	\$ 1.16		12.36%	
<u>Wholesale Rate</u>				<u>Wholesale Rate</u>							
			\$ 6.86 per 1,000 gallons				\$ 7.71 per 1,000 gallons	\$ 0.85		12.36%	

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 \$52.91 to \$59.45 including the surcharge. This is an increase of \$6.54 or 12.36%.

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

Muhlenberg County Water District has available for inspection at its office the application which it submitted to the Public Service Commission. A person may examine this application at the District's office located at 301 Dean Road, Greenville, KY 42345. You may contact the office at 270-388-1300.

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

Muhlenberg County Water District (“the District”) is requesting a 12.36 percent rate increase for all of its water customers. The rate increase will generate approximately \$550,459 in additional annual revenue.

The District needs the rate increase for the following reasons:

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

Attachment #3

CURRENT AND PROPOSED MONTHLY RATES
Muhlenberg County Water District

<u>CURRENT RATE SCHEDULE</u>					<u>PROPOSED RATE SCHEDULE</u>					<u>DIFFERENCE PERCENT</u>	
<u>5/8" X 3/4" Meters</u>					<u>5/8" X 3/4" Meters</u>						
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Over	50,000	gallons	\$ 9.35	per 1,000 gallons	Over	50,000	gallons	\$ 10.51	per 1,000 gallons	\$ 1.16	12.36%
<u>1" Meters</u>					<u>1" Meters</u>						
First	5,000	gallons	\$ 64.23	Minimum Bill	First	5,000	gallons	\$ 72.17	Minimum Bill	\$ 7.94	12.36%
Next	5,000	gallons	\$ 11.32	per 1,000 gallons	Next	5,000	gallons	\$ 12.72	per 1,000 gallons	\$ 1.40	12.36%
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<u>1 1/2" Meters</u>					<u>1 1/2" Meters</u>						
First	11,000	gallons	\$ 131.46	Minimum Bill	First	11,000	gallons	\$ 147.70	Minimum Bill	\$ 16.24	12.36%
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Next	30,000	gallons	\$ 10.01	per 1,000 gallons	Next	30,000	gallons	\$ 11.25	per 1,000 gallons	\$ 1.24	12.36%
Over	50,000	gallons	\$ 9.35	per 1,000 gallons	Over	50,000	gallons	\$ 10.51	per 1,000 gallons	\$ 1.16	12.36%
<u>2" Meters</u>					<u>2" Meters</u>						
First	16,000	gallons	\$ 184.74	Minimum Bill	First	16,000	gallons	\$ 207.57	Minimum Bill	\$ 22.83	12.36%
Next	4,000	gallons	\$ 10.66	per 1,000 gallons	Next	4,000	gallons	\$ 11.98	per 1,000 gallons	\$ 1.32	12.36%
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Over	50,000	gallons	9.35	per 1,000 gallons	Over	50,000	gallons	10.51	per 1,000 gallons	\$ 1.16	12.36%
<u>4" Meters</u>					<u>4" Meters</u>						
First	36,000	gallons	387.47	Minimum Bill	First	36,000	gallons	435.35	Minimum Bill	\$ 47.88	12.36%
Next	14,000	gallons	10.01	per 1,000 gallons	Next	14,000	gallons	11.25	per 1,000 gallons	\$ 1.24	12.36%
Over	50,000	gallons	9.35	per 1,000 gallons	Over	50,000	gallons	10.51	per 1,000 gallons	\$ 1.16	12.36%
<u>Wholesale Rate</u>					<u>Wholesale Rate</u>						
			\$ 6.86	per 1,000 gallons				\$ 7.71	per 1,000 gallons	\$ 0.85	12.36%

Attachment #4

SCHEDULE OF ADJUSTED OPERATIONS
Muhlenberg County Water District

	<u>2023 Test Year</u>	<u>Adjustments</u>	<u>Ref.</u>	<u>Proforma</u>
<u>Operating Revenues</u>				
Total Sale of Water	4,095,760	359,246	A	4,455,006
Forfeited Discounts	68,761	-		68,761
Misc. Service Revenues	76,838	-		76,838
Other Water Revenues	-	-		-
Total Operating Revenues	<u>4,241,359</u>	<u>359,246</u>		<u>4,600,605</u>
<u>Operating Expenses</u>				
Operation and Maintenance				
Salaries and Wages - Employees	956,992	(38,555)	B	918,437
Salaries and Wages - Officers	18,000	-		18,000
Employee Pensions and Benefits	545,168	(129,917)	C	
		(47,141)	D	368,110
Purchased Water	1,609,028	325,715	F	
		(49,308)	G	1,885,436
Purchased Power	119,207	(3,038)	G	116,169
Chemicals	7,609	(194)	G	7,415
Materials and Supplies	191,565	159,751	H	351,316
Contractual Services	96,736	13,110	I	109,846
Rental of Building/Real Property	2,511	-		2,511
Transportation Expenses	72,286	-		72,286
Insurance - Gen. Liab. & Workers Comp.	16,471	-		16,471
Insurance - Other	60,480	-		60,480
Advertising Expense	2,604	-		2,604
Water Resource Conservation Expense	24,800	-		24,800
Miscellaneous Expenses	185,161	-		185,161
Total Operation and Mnt. Expenses	<u>3,908,618</u>	<u>230,424</u>		<u>4,139,042</u>
Depreciation Expense	523,144	(37,110)	J	486,034
Amortization Expense	-	8,335	I	8,335
Taxes Other Than Income	80,633	(10,373)	E	70,260
Total Operating Expenses	<u>4,512,395</u>			<u>4,703,671</u>
Total Utility Operating Income	(271,036)			(103,066)

REVENUE REQUIREMENT
Using Debt Service Coverage Method

Pro Forma Operating Expenses		4,703,671
Plus:	Average Annual Principal and Interest f	K 146,121
	Additional Working Capital	K 29,224
Total Revenue Requirement		<u>4,879,016</u>
Less:	Other Operating Revenue	145,599
	Interest Income	<u>8,131</u>
Revenue Required From Sales of Water		4,725,286
Less:	Revenue from Sales with Present Rates	<u>4,455,006</u>
Required Revenue Increase		270,280
Percent Increase		6.07%

REVENUE REQUIREMENT
Using Operating Ratio Method

Pro Forma Operating Expenses		4,703,671
Plus:	Operating Ratio at 86%	K 765,714
	Interest Expense	K 12,788
Total Revenue Requirement		<u>5,482,173</u>
Less:	Other Operating Revenue	468,577
	Interest Income	<u>8,131</u>
Revenue Required From Sales of Water		5,005,465
Less:	Revenue from Sales with Present Rates	<u>4,455,006</u>
Required Revenue Increase		550,459
Percent Increase		12.36%

REFERENCES

- A. The Current Billing Analysis results in pro forma retail water sales revenue of \$4,455,006. This reflects a full year at the water sales rates currently in effect and indicates an increase to water sales of \$359,246. The adjustment includes \$325,715 from the recent purchased water adjustment and \$33,531 to reconcile the annual report to the current billing analysis.
- B. Since 2023, there have been changes in wage rates. These changes result in a decrease to Salaries and Wages of \$38,555.
- C. Employee Pensions and Benefits were decreased \$129,917 to reflect current Commission precedent regarding employee medical and dental insurance benefits.
- D. Employee Pensions and Benefits were also decreased by \$47,141 to reflect the reduced pension contribution rate.
- E. Pro Forma Payroll Taxes were decreased by \$10,373 to reflect the decrease to Salaries and Wages.
- F. Purchased Water was increased by \$325,715 to reflect the recent purchased water adjustment.
- G. Muhlenberg County Water District's total water loss for 202 was 17.55 percent. Reductions of \$49,308 to Purchased Water, \$3,038 to Purchased Power, and \$194 to Chemicals are necessary to align with Commission precedent.
- H. Muhlenberg County Water District experienced a substantial increase in Materials and Supplies expenses resulting an a projected increase of \$159,751.
- I. During 2023, United Systems contacted Muhlenberg County Water District and informed its staff that upgrades would be necessary to continue utilizing their billing software. The cost to install the upgrade was \$41,675, with additional annual maintenance fees of \$13,110. With a five year amortization of the installation costs, an increase to amortization expense of \$8,335 is necessary and a pro forma adjustment of \$13,110 to contractual services is included.
- J. Depreciation Expense was reduced by \$37,110 to reflect the useful lives allowed by the Commission.
- K. The average principal and interest for the next three years is \$146,121. The additional working capital needed for this debt service is \$29,224.

Table A
DEPRECIATION EXPENSE ADJUSTMENTS
Muhlenberg County Water District

<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	\$ 307,687	varies	11,028	37.5	8,205	(2,823)
Communication & Computer Eqmt.	varies	69,373	varies	3,304	10.0	6,937	3,633
Office Furniture & Equipment					22.5	-	-
Power Operated Equipment	varies	\$ 9,123	varies	1,303	12.5	730	(573)
Tools, Shop, & Garage Equipment	varies	\$ 26,467	varies	3,121	17.5	1,512	(1,609)
Tank Repairs & Painting					15.0	-	-
<u>Source of Supply Plant</u>							
Collecting & Impounding Reservoirs					62.5	-	-
Supply Mains					62.5	-	-
<u>Pumping Plant</u>							
Structures & Improvements	varies	\$ 24,000	varies	600	37.5	640	40
Telemetry	varies	\$ 101,410	varies	10,141	10.0	10,141	-
Pumping Equipment	varies	\$ 80,048	varies	3,884	20.0	4,002	119
<u>Transmission & Distribution Plant</u>							
Hydrants	varies	\$ 11,801	varies	485	50.0	485	-
Transmission & Distribution Mains	varies	\$ 6,106,578	varies	135,289	62.5	97,705	(37,584)
Meter Installations					45.0	-	-
Meter Change-outs	varies	\$ 1,282,220	varies	85,598	15.0	85,481	(117)
Pump Equipment					20.0	-	-
Tank Fence					37.5	-	-
Services	varies	\$ 64,268	varies	4,285	40.0	1,607	(2,678)
Reservoirs & Tanks	varies	\$ 2,316,102	varies	67,300	45.0	51,469	(15,832)
Tank Painting & Repairs					15.0	-	-
<u>Transportation Equipment</u>							
Entire Group	varies	\$ 1,111,732	varies	123,798	7.0	158,819	35,021
<u>Water Treatment Plant</u>							
Structures and Improvements	varies	\$ 3,639,496	varies	72,668	62.5	58,232	(14,436)
Water Treatment Equipment	varies	\$ 1,848	varies	339	27.5	67	(272)
TOTALS		\$ 15,152,152		\$ 523,143		\$ 486,033	\$ (37,110)

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

Table A
DEBT SERVICE SCHEDULE
Muhlenberg County Water District
CY 2025 - 2027

	<u>CY 2025</u>		<u>CY 2026</u>		<u>CY 2027</u>		<u>TOTALS</u>
	<u>Principal</u>	<u>Interest & Fees</u>	<u>Principal</u>	<u>Interest & Fees</u>	<u>Principal</u>	<u>Interest & Fees</u>	
Series 2007D Bonds	125,000	18,650	135,000	12,963	140,000	6,750	438,363
TOTALS	125,000	18,650	135,000	12,963	140,000	6,750	\$ 438,363
Average Annual Principal & Interest							\$ 146,121
Average Annual Coverage							\$ 29,224

Note: Muhlenberg County Water District has no outstanding debt with payments beyond 2027.

Attachment #5

CURRENT BILLING ANALYSIS - CURRENT USAGE & EXISTING RATES
Muhlenberg County Water District

SUMMARY

	No. of Bills	Gallons Sold	Revenue	
5/8" X 3/4" Meters	70,776	242,891,300	\$ 3,589,021	
1" Meters	432	16,204,500	145,014	
1 1/2" Meters	84	1,332,200	19,550	
2" Meters	396	44,982,300	452,406	
3" Meters	-	-	-	
4" Meters	60	11,410,600	115,937	
D'boro Wholesale	30	18,174,200	124,675	
TVA Wholesale	12	2,423,200	16,623	
Totals	71,790	337,418,300	\$ 4,463,225	
Less Billing Adjustments			\$ (8,219)	
Net Total			\$ 4,455,006	
Revenue from Annual Report			\$ (4,095,760)	
SAO Adjustment			\$ 359,246	Includes \$325,715 Purchased Water Adjustment
Percent Adjustment			8.77%	Would have been \$33,531 or 0.82% without PWA

5/8" x 3/4" METERS

	USAGE	BILLS	GALLONS	FIRST 2,000	NEXT 8,000	NEXT 10,000	NEXT 30,000	ALL OVER 50,000	TOTAL
FIRST	2,000	27,577	26,887,500	26,887,500	-	-	-	-	26,887,500
NEXT	8,000	40,616	170,293,400	81,232,000	89,061,400	-	-	-	170,293,400
NEXT	10,000	2,102	27,748,000	4,204,000	16,816,000	6,728,000	-	-	27,748,000
NEXT	30,000	412	11,538,700	824,000	3,296,000	4,120,000	3,298,700	-	11,538,700
ALL OVER	50,000	69	6,423,700	138,000	552,000	690,000	2,070,000	2,973,700	6,423,700
TOTAL		70,776	242,891,300	113,285,500	109,725,400	11,538,000	5,368,700	2,973,700	242,891,300

REVENUE BY RATE INCREMENT

	BILLS	GALLONS	RATE	REVENUE
FIRST	2,000	70,776	\$ 30.27	\$ 2,142,390
NEXT	8,000	109,725,400	\$ 11.32	1,242,092
NEXT	10,000	11,538,000	\$ 10.66	122,995
NEXT	10,000	5,368,700	\$ 10.01	53,741

ALL OVER	50,000		2,973,700	\$	9.35	27,804
TOTAL	70,776		242,891,300	\$		3,589,021

1" METERS

	USAGE	BILLS	GALLONS	FIRST 5,000	NEXT 5,000	NEXT 10,000	NEXT 30,000	ALL OVER 50,000	TOTAL
FIRST	5,000	241	3,288,800	3,288,800	-	-	-	-	3,288,800
NEXT	5,000	24	177,200	120,000	57,200	-	-	-	177,200
NEXT	10,000	49	680,300	245,000	245,000	190,300	-	-	680,300
NEXT	30,000	35	1,061,100	175,000	175,000	350,000	361,100	-	1,061,100
ALL OVER	50,000	83	10,997,100	415,000	415,000	830,000	2,490,000	6,847,100	10,997,100
		432	16,204,500	4,243,800	892,200	1,370,300	2,851,100	6,847,100	16,204,500

REVENUE BY RATE INCREMENT

	BILLS	GALLONS	RATE	REVENUE
FIRST	5,000	432	4,243,800	\$ 64.23 \$ 27,747
NEXT	5,000		892,200	\$ 11.32 10,100
NEXT	10,000		1,370,300	\$ 10.66 14,607
NEXT	30,000		2,851,100	\$ 10.01 28,540
ALL OVER	50,000		6,847,100	\$ 9.35 64,020
TOTAL	432	16,204,500		\$ 145,014

1 1/2" METERS

	USAGE	BILLS	GALLONS	FIRST 11,000	NEXT 9,000	NEXT 30,000	ALL OVER 50,000	TOTAL
FIRST	11,000	53	128,800	128,800	-	-	-	128,800
NEXT	9,000	15	254,500	165,000	89,500	-	-	254,500
NEXT	30,000	12	328,600	132,000	108,000	88,600	-	328,600
ALL OVER	50,000	4	620,300	44,000	36,000	120,000	420,300	620,300
		84	1,332,200	469,800	233,500	208,600	420,300	1,332,200

REVENUE BY RATE INCREMENT

	BILLS	GALLONS	RATE	REVENUE
FIRST	11,000	84	469,800	\$ 131.46 \$ 11,043
NEXT	9,000		233,500	\$ 10.66 \$ 2,489
NEXT	30,000		208,600	\$ 10.01 \$ 2,088
ALL OVER	50,000		420,300	\$ 9.35 \$ 3,930
TOTAL	84	1,332,200		\$ 19,550

2" METERS

	USAGE	BILLS	GALLONS	FIRST 16,000	NEXT 4,000	NEXT 30,000	ALL OVER 50,000	TOTAL
FIRST	16,000	138	863,300	863,300	-	-	-	863,300
NEXT	4,000	15	267,100	240,000	27,100	-	-	267,100
NEXT	30,000	76	2,607,100	1,216,000	304,000	1,087,100	-	2,607,100
ALL OVER	50,000	167	41,244,800	2,672,000	668,000	5,010,000	32,894,800	41,244,800
		396	44,982,300	4,991,300	999,100	6,097,100	32,894,800	44,982,300

REVENUE BY RATE INCREMENT

	BILLS	GALLONS	RATE	REVENUE	
FIRST	16,000	396	4,991,300 \$	184.74 \$	73,157
NEXT			999,100 \$	10.66 \$	10,650
NEXT			6,097,100 \$	10.01 \$	61,032
ALL OVER	50,000		32,894,800 \$	9.35 \$	307,566
TOTAL	396	44,982,300		\$	452,406

3" METERS

	USAGE	BILLS	GALLONS	FIRST 26,000	NEXT 24,000	ALL OVER 50,000	TOTAL
FIRST	26,000			-	-	-	-
NEXT	24,000			-	-	-	-
ALL OVER	50,000			-	-	-	-
		-	-	-	-	-	-

REVENUE BY RATE INCREMENT

	BILLS	GALLONS	RATE	REVENUE	
FIRST	26,000	-	- \$	287.39 \$	-
NEXT	24,000		- \$	10.01 \$	-
ALL OVER	50,000		- \$	9.35 \$	-
TOTAL	-	-		\$	-

4" METERS

	USAGE	BILLS	GALLONS	FIRST 36,000	NEXT 14,000	ALL OVER 50,000	TOTAL
FIRST	36,000	19	61,700	61,700	-	-	61,700
NEXT	14,000	2	96,800	72,000	24,800	-	96,800
ALL OVER	50,000	39	11,252,100	1,404,000	546,000	9,302,100	11,252,100
		60	11,410,600	1,537,700	570,800	9,302,100	11,410,600

REVENUE BY RATE INCREMENT

		BILLS	GALLONS	RATE	REVENUE
FIRST	36,000	60	1,537,700	\$ 387.47	\$ 23,248
NEXT	14,000		570,800	\$ 10.01	\$ 5,714
ALL OVER	50,000		9,302,100	\$ 9.35	\$ 86,975
TOTAL		60	11,410,600		\$ 115,937

D'boro Wholesale

	USAGE	BILLS	GALLONS	OVER 0	TOTAL
ALL OVER	0	30	18,174,200	18,174,200	18,174,200
		30	18,174,200	18,174,200	18,174,200

REVENUE BY RATE INCREMENT

		BILLS	GALLONS	RATE	REVENUE
ALL OVER	0	30	18,174,200	\$ 6.86	\$ 124,675
TOTAL		30	18,174,200		\$ 124,675

TVA Wholesale

	USAGE	BILLS	GALLONS	OVER 0	TOTAL
ALL OVER	0	12	2,423,200	2,423,200	2,423,200
		12	2,423,200	2,423,200	2,423,200

REVENUE BY RATE INCREMENT

		BILLS	GALLONS	RATE	REVENUE
ALL OVER	0	12	2,423,200	\$ 6.86	\$ 16,623
TOTAL		12	2,423,200		\$ 16,623

Attachment #6

PROPOSED BILLING ANALYSIS - CURRENT USAGE & PROPOSED RATES
Muhlenberg County Water District

SUMMARY

	No. of Bills	Gallons Sold	Revenue
5/8" X 3/4" Meters	70,696	248,729,400	\$ 4,091,024
1" Meters	438	10,953,900	138,436
1 1/2" Meters	84	1,717,100	26,130
2" Meters	396	39,466,100	450,575
3" Meters	60	4,644,300	57,548
4" Meters	48	11,723,500	128,989
D'boro Wholesale	34	14,526,300	111,963
TVA Wholesale	12	6,607,600	50,929
Totals	71,768	338,368,200	\$ 5,055,594
Less Billing Adjustments			\$ (8,219)
Net Total			\$ 5,047,375
Revenue Required			\$ (5,005,465)
Difference			\$ 41,910
Percent Difference			0.84%

5/8" x 3/4" METERS

	USAGE	BILLS	GALLONS	FIRST 2,000	NEXT 8,000	NEXT 10,000	NEXT 30,000	ALL OVER 50,000	TOTAL
FIRST	2,000	26,993	26,541,300	26,541,300	-	-	-	-	26,541,300
NEXT	8,000	40,928	171,035,400	81,856,000	89,179,400	-	-	-	171,035,400
NEXT	10,000	2,182	28,949,800	4,364,000	17,456,000	7,129,800	-	-	28,949,800
NEXT	30,000	490	13,408,900	980,000	3,920,000	4,900,000	3,608,900	-	13,408,900
ALL OVER	50,000	103	8,794,000	206,000	824,000	1,030,000	3,090,000	3,644,000	8,794,000
TOTAL		70,696	248,729,400	113,947,300	111,379,400	13,059,800	6,698,900	3,644,000	248,729,400

REVENUE BY RATE INCREMENT

	BILLS	GALLONS	RATE	REVENUE
FIRST	2,000	70,696	113,947,300	\$ 34.01 \$ 2,404,381
NEXT	8,000		111,379,400	\$ 12.72 1,416,601
NEXT	10,000		13,059,800	\$ 11.98 156,419
NEXT	10,000		6,698,900	\$ 11.25 75,341

ALL OVER	50,000		3,644,000	\$	10.51	38,281
TOTAL	70,696		248,729,400	\$		4,091,024

1" METERS

	USAGE	BILLS	GALLONS	FIRST 5,000	NEXT 5,000	NEXT 10,000	NEXT 30,000	ALL OVER 50,000	TOTAL
FIRST	5,000	230	316,500	316,500	-	-	-	-	316,500
NEXT	5,000	41	315,800	205,000	110,800	-	-	-	315,800
NEXT	10,000	57	760,700	285,000	285,000	190,700	-	-	760,700
NEXT	30,000	36	1,211,800	180,000	180,000	360,000	491,800	-	1,211,800
ALL OVER	50,000	74	8,349,100	370,000	370,000	740,000	2,220,000	4,649,100	8,349,100
		438	10,953,900	1,356,500	945,800	1,290,700	2,711,800	4,649,100	10,953,900

REVENUE BY RATE INCREMENT

	BILLS	GALLONS	RATE	REVENUE
FIRST	5,000	438	1,356,500	\$ 72.17 \$ 31,609
NEXT	5,000		945,800	\$ 12.72 12,029
NEXT	10,000		1,290,700	\$ 11.98 15,459
NEXT	30,000		2,711,800	\$ 11.25 30,499
ALL OVER	50,000		4,649,100	\$ 10.51 48,840
TOTAL	438	10,953,900		\$ 138,436

1 1/2" METERS

	USAGE	BILLS	GALLONS	FIRST 11,000	NEXT 9,000	NEXT 30,000	ALL OVER 50,000	TOTAL
FIRST	11,000	56	149,000	149,000	-	-	-	149,000
NEXT	9,000	12	192,700	132,000	60,700	-	-	192,700
NEXT	30,000	10	267,500	110,000	90,000	67,500	-	267,500
ALL OVER	50,000	6	1,107,900	66,000	54,000	180,000	807,900	1,107,900
		84	1,717,100	457,000	204,700	247,500	807,900	1,717,100

REVENUE BY RATE INCREMENT

	BILLS	GALLONS	RATE	REVENUE
FIRST	11,000	84	457,000	\$ 147.70 \$ 12,407
NEXT	9,000		204,700	\$ 11.98 \$ 2,452
NEXT	30,000		247,500	\$ 11.25 \$ 2,784
ALL OVER	50,000		807,900	\$ 10.51 \$ 8,487
TOTAL	84	1,717,100		\$ 26,130

2" METERS

	USAGE	BILLS	GALLONS	FIRST 16,000	NEXT 4,000	NEXT 30,000	ALL OVER 50,000	TOTAL
FIRST	16,000	135	753,600	753,600	-	-	-	753,600
NEXT	4,000	26	469,800	416,000	53,800	-	-	469,800
NEXT	30,000	90	2,979,900	1,440,000	360,000	1,179,900	-	2,979,900
ALL OVER	50,000	145	35,262,800	2,320,000	580,000	4,350,000	28,012,800	35,262,800
		396	39,466,100	4,929,600	993,800	5,529,900	28,012,800	39,466,100

REVENUE BY RATE INCREMENT

	BILLS	GALLONS	RATE	REVENUE
FIRST	16,000	396	4,929,600	\$ 207.57 \$ 82,196
NEXT			993,800	\$ 11.98 \$ 11,903
NEXT			5,529,900	\$ 11.25 \$ 62,194
ALL OVER	50,000		28,012,800	\$ 10.51 \$ 294,282
TOTAL	396	39,466,100		\$ 450,575

3" METERS

	USAGE	BILLS	GALLONS	FIRST 26,000	NEXT 24,000	ALL OVER 50,000	TOTAL
FIRST	26,000	24	133,100	133,100	-	-	133,100
NEXT	24,000	3	115,600	78,000	37,600	-	115,600
ALL OVER	50,000	33	4,395,600	858,000	792,000	2,745,600	4,395,600
		60	4,644,300	1,069,100	829,600	2,745,600	4,644,300

REVENUE BY RATE INCREMENT

	BILLS	GALLONS	RATE	REVENUE
FIRST	26,000	60	1,069,100	\$ 322.90 \$ 19,374
NEXT	24,000		829,600	\$ 11.25 \$ 9,330
ALL OVER	50,000		2,745,600	\$ 10.51 \$ 28,843
TOTAL	60	4,644,300		\$ 57,548

4" METERS

	USAGE	BILLS	GALLONS	FIRST 36,000	NEXT 14,000	ALL OVER 50,000	TOTAL
FIRST	36,000	9	68,600	68,600	-	-	68,600
NEXT	14,000	1	48,800	36,000	12,800	-	48,800
ALL OVER	50,000	38	11,606,100	1,368,000	532,000	9,706,100	11,606,100
		48	11,723,500	1,472,600	544,800	9,706,100	11,723,500

REVENUE BY RATE INCREMENT

	USAGE	BILLS	GALLONS	RATE	REVENUE
FIRST	36,000	48	1,472,600	\$ 435.35	\$ 20,897
NEXT	14,000		544,800	\$ 11.25	\$ 6,127
ALL OVER	50,000		9,706,100	\$ 10.51	\$ 101,965
TOTAL		48	11,723,500		\$ 128,989

D'boro Wholesale

	USAGE	BILLS	GALLONS	OVER	TOTAL
ALL OVER	0	34	14,526,300	0	14,526,300
		34	14,526,300	14,526,300	14,526,300

REVENUE BY RATE INCREMENT

	USAGE	BILLS	GALLONS	RATE	REVENUE
ALL OVER	0	34	14,526,300	\$ 7.71	\$ 111,963
TOTAL		34	14,526,300		\$ 111,963

TVA Wholesale

	USAGE	BILLS	GALLONS	OVER	TOTAL
ALL OVER	0	12	6,607,600	0	6,607,600
		12	6,607,600	6,607,600	6,607,600

REVENUE BY RATE INCREMENT

	USAGE	BILLS	GALLONS	RATE	REVENUE
ALL OVER	0	12	6,607,600	\$ 7.71	\$ 50,929
TOTAL		12	6,607,600		\$ 50,929

Attachment #7

Book Asset Detail 1/01/23 - 12/31/23

FYE: 12/31/2023

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: Bldg Plant & Facilities												
1		Hydrants	1/01/88	2,302.00	0.00	0.00	1,611.40	46.04	1,657.44	644.56	S/L	50.00
4		Trans & Dist. Mains	1/01/88	47,009.00	0.00	0.00	32,906.30	940.18	33,846.48	13,162.52	S/L	50.00
5		Trans. & Dist. Mains	1/01/88	83,339.00	0.00	0.00	58,337.30	1,666.78	60,004.08	23,334.92	S/L	50.00
6		Hydrants	3/15/87	450.00	0.00	0.00	324.00	9.00	333.00	117.00	S/L	50.00
9		Trans. & Dist. Main	3/15/87	41,673.00	0.00	0.00	30,004.56	833.46	30,838.02	10,834.98	S/L	50.00
10		Graham Utility Plant	3/01/87	79,145.00	0.00	0.00	56,720.58	1,582.90	58,303.48	20,841.52	S/L	50.00
11		Easements	1/01/86	5,100.00	0.00	0.00	3,774.00	102.00	3,876.00	1,224.00	S/L	50.00
12		Hydrants	1/01/86	1,100.00	0.00	0.00	814.00	22.00	836.00	264.00	S/L	50.00
15		Transmission & Dist. Mains	1/01/86	25,836.00	0.00	0.00	19,118.64	516.72	19,635.36	6,200.64	S/L	50.00
16		Utility Plant	12/31/85	138,750.00	0.00	0.00	102,906.25	2,775.00	105,681.25	33,068.75	S/L	50.00
17		Utility Plant	1/01/85	1,288.00	0.00	0.00	978.88	25.76	1,004.64	283.36	S/L	50.00
18		Utility Plant	1/01/84	52,500.00	0.00	0.00	40,950.00	1,050.00	42,000.00	10,500.00	S/L	50.00
19		Utility Plant	1/01/83	246,320.00	0.00	0.00	197,056.00	4,926.40	201,982.40	44,337.60	S/L	50.00
20		Utility Plant	1/01/82	173,424.00	0.00	0.00	142,207.68	3,468.48	145,676.16	27,747.84	S/L	50.00
22		Utility Plant	1/01/80	2,809,635.00	0.00	0.00	2,434,644.08	56,192.70	2,490,836.78	318,798.22	S/L	50.00
23		Utility Plant	1/01/79	22,400.00	0.00	0.00	19,712.00	448.00	20,160.00	2,240.00	S/L	50.00
24		Utility Plant	1/01/78	10,000.00	0.00	0.00	9,000.00	200.00	9,200.00	800.00	S/L	50.00
25		Utility Plant	1/01/77	10,805.00	0.00	0.00	9,940.60	216.10	10,156.70	648.30	S/L	50.00
26		Utility Plant	6/30/76	9,265.00	0.00	0.00	8,631.89	185.30	8,817.19	447.81	S/L	50.00
27		Utility Plant	1/01/75	6,500.00	0.00	0.00	6,240.00	130.00	6,370.00	130.00	S/L	50.00
28		Utility Plant	6/30/74	7,500.00	0.00	0.00	7,287.50	150.00	7,437.50	62.50	S/L	50.00
29		Utility Plant	6/30/73	10,500.00	0.00	0.00	10,412.50	87.50	10,500.00	0.00	S/L	50.00
32		Utility Plant	6/30/70	5,719.00	0.00	0.00	5,719.00	0.00	5,719.00	0.00	S/L	50.00
33		Utility Plant	1/01/69	14.64	0.00	0.00	13.36	1.28	14.64	0.00	S/L	50.00
34		Utility Plant	1/01/69	241.74	0.00	0.00	241.74	0.00	241.74	0.00	S/L	50.00
35		Utility Plant	1/01/69	447.78	0.00	0.00	447.78	0.00	447.78	0.00	S/L	50.00
37		Utility Plant	1/01/69	147,325.20	0.00	0.00	147,325.20	0.00	147,325.20	0.00	S/L	50.00
38		Utility Plant	1/01/69	603,959.67	0.00	0.00	603,959.67	0.00	603,959.67	0.00	S/L	50.00
39		Utility Plant	1/01/69	221.46	0.00	0.00	221.46	0.00	221.46	0.00	S/L	50.00
40		Utility Plant	1/01/69	267,154.66	0.00	0.00	267,154.66	0.00	267,154.66	0.00	S/L	50.00
85		Office Improvements	1/01/91	16,354.81	0.00	0.00	13,083.84	408.87	13,492.71	2,862.10	S/L	40.00
86		Pipe Storage Building	9/01/91	1,685.12	0.00	0.00	1,685.12	0.00	1,685.12	0.00	S/L	20.00
87		Cleaton Telemetry Building	5/01/91	2,350.00	0.00	0.00	1,860.42	58.75	1,919.17	430.83	S/L	40.00
88		Building Project	12/01/90	3,539.69	0.00	0.00	2,839.05	88.49	2,927.54	612.15	S/L	40.00
90		Garage Building Addition	1/01/89	23,525.26	0.00	0.00	23,525.26	0.00	23,525.26	0.00	S/L	20.00
91		Heater - Office	1/01/88	3,258.00	0.00	0.00	3,258.00	0.00	3,258.00	0.00	S/L	10.00
92		Garage Building	1/01/88	6,628.00	0.00	0.00	6,628.00	0.00	6,628.00	0.00	S/L	20.00
93		Garage Building	11/01/87	25,818.00	0.00	0.00	25,818.00	0.00	25,818.00	0.00	S/L	20.00
94		Office Enclosure	10/01/83	2,474.00	0.00	0.00	2,427.61	46.39	2,474.00	0.00	S/L	40.00
96		Addition to Building	1/01/79	2,998.00	0.00	0.00	2,998.00	0.00	2,998.00	0.00	S/L	39.00
97		Office Building	10/01/78	110,480.00	0.00	0.00	110,480.00	0.00	110,480.00	0.00	S/L	40.00
118		Night Deposit Box	6/01/89	2,074.88	0.00	0.00	2,074.88	0.00	2,074.88	0.00	S/L	25.00
128		1991 Additions	1/01/91	21,660.49	0.00	0.00	13,862.72	433.21	14,295.93	7,364.56	S/L	50.00
129		Electric Pumping	1/01/90	12,389.00	0.00	0.00	12,389.00	0.00	12,389.00	0.00	S/L	20.00
130		1987 Addition	1/01/89	2,081,507.16	0.00	0.00	1,415,424.76	41,630.14	1,457,054.90	624,452.26	S/L	50.00
131		Hydrants	1/01/89	2,681.92	0.00	0.00	1,823.76	53.64	1,877.40	804.52	S/L	50.00
153		Hydrants	3/01/92	1,097.61	0.00	0.00	676.79	21.95	698.74	398.87	S/L	50.00
156		New Distribution Line	11/01/92	3,329.83	0.00	0.00	2,009.10	66.60	2,075.70	1,254.13	S/L	50.00
157		Garage Improvements	6/01/92	2,550.16	0.00	0.00	2,550.16	0.00	2,550.16	0.00	S/L	20.00

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FYE: 12/31/2023

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: Bldg Plant & Facilities (continued)												
158		Shop Improvements	7/01/92	314.72	0.00	0.00	314.72	0.00	314.72	0.00	S/L	20.00
159		Garage Shelves	1/01/92	245.36	0.00	0.00	245.36	0.00	245.36	0.00	S/L	20.00
161		Drinking Fountain	10/31/93	509.44	0.00	0.00	509.44	0.00	509.44	0.00	S/L	5.00
187		1993 Additions	1/01/93	11,852.18	0.00	0.00	7,111.20	237.04	7,348.24	4,503.94	S/L	50.00
188		Forrest Oak Ext.	8/01/93	285,670.45	0.00	0.00	168,069.48	5,713.41	173,782.89	111,887.56	S/L	50.00
189		TVA Project	10/01/93	701,968.89	0.00	0.00	410,651.86	14,039.38	424,691.24	277,277.65	S/L	50.00
202		Shop Improvements	2/28/93	895.95	0.00	0.00	895.95	0.00	895.95	0.00	S/L	20.00
205		Nelson Creek Pump House	8/31/93	1,174.13	0.00	0.00	1,174.13	0.00	1,174.13	0.00	S/L	20.00
224		Transmission Mains	1/01/94	10,734.67	0.00	0.00	6,226.01	214.69	6,440.70	4,293.97	S/L	50.00
225		Awning	8/01/94	900.00	0.00	0.00	900.00	0.00	900.00	0.00	S/L	20.00
226		Tile - Front	6/01/94	420.55	0.00	0.00	420.55	0.00	420.55	0.00	S/L	20.00
227		Furnace	6/01/94	3,442.83	0.00	0.00	3,442.83	0.00	3,442.83	0.00	S/L	7.00
228		Telemetry Building	11/01/94	6,591.10	0.00	0.00	3,712.93	131.82	3,844.75	2,746.35	S/L	50.00
229		TVA Power Building	11/01/94	4,978.29	0.00	0.00	2,804.55	99.57	2,904.12	2,074.17	S/L	50.00
275		181 More	6/30/95	45,523.61	0.00	0.00	25,113.80	910.47	26,024.27	19,499.34	S/L	50.00
276		Additions	1/01/95	10,591.58	0.00	0.00	5,931.24	211.83	6,143.07	4,448.51	S/L	50.00
277		Nelson Creek Pump Station	4/01/95	26,984.09	0.00	0.00	26,984.09	0.00	26,984.09	0.00	S/L	20.00
278		Grease Pit	12/01/95	2,451.22	0.00	0.00	2,451.22	0.00	2,451.22	0.00	S/L	20.00
279		Bathroom Tile	11/01/95	1,487.61	0.00	0.00	1,487.61	0.00	1,487.61	0.00	S/L	10.00
280		Sewer Line	10/01/95	5,819.97	0.00	0.00	3,964.87	145.50	4,110.37	1,709.60	S/L	40.00
281		Garage Heater	1/01/95	916.40	0.00	0.00	916.40	0.00	916.40	0.00	S/L	10.00
282		Truck Garage	10/01/95	34,272.40	0.00	0.00	34,272.40	0.00	34,272.40	0.00	S/L	20.00
283		Nelson Creek Pump Building	4/01/95	15,000.00	0.00	0.00	8,325.00	300.00	8,625.00	6,375.00	S/L	50.00
306		Additions - Powderly Tank	6/30/96	13,200.00	0.00	0.00	8,772.50	330.00	9,102.50	4,097.50	S/L	40.00
307		Additions - Dunbar Tank	6/30/96	33,075.00	0.00	0.00	21,981.22	826.88	22,808.10	10,266.90	S/L	40.00
308		Additions	6/30/96	34,919.59	0.00	0.00	18,565.54	698.39	19,263.93	15,655.66	S/L	50.00
309		Shop Improvements	6/30/96	11,096.29	0.00	0.00	11,096.29	0.00	11,096.29	0.00	S/L	20.00
328		Transmission/Distributions	1/01/97	15,189.61	0.00	0.00	7,898.54	303.79	8,202.33	6,987.28	S/L	50.00
332		Dunmor Tank	1/01/98	176,800.00	0.00	0.00	88,400.00	3,536.00	91,936.00	84,864.00	S/L	50.00
333		Dunmor Pump Stations	1/01/98	133,109.46	0.00	0.00	66,554.75	2,662.19	69,216.94	63,892.52	S/L	50.00
341		Line Additions	1/01/98	26,918.42	0.00	0.00	13,459.25	538.37	13,997.62	12,920.80	S/L	50.00
367		Building Locks	10/01/99	440.00	0.00	0.00	440.00	0.00	440.00	0.00	S/L	5.00
388		Extensions	1/01/99	5,235.82	0.00	0.00	2,513.28	104.72	2,618.00	2,617.82	S/L	50.00
389		Twin Tunnel Pump	4/01/99	5,337.01	0.00	0.00	5,337.01	0.00	5,337.01	0.00	S/L	7.00
390		Office Remodeling	2/01/99	48,531.70	0.00	0.00	48,531.70	0.00	48,531.70	0.00	S/L	20.00
391		Twin Tunnel Building	10/01/99	828.85	0.00	0.00	385.48	16.58	402.06	426.79	S/L	50.00
392		Transmission Mains	1/01/00	12,371.45	0.00	0.00	5,690.89	247.43	5,938.32	6,433.13	S/L	50.00
434		Leak Detection Meter	1/01/01	50,762.98	0.00	0.00	50,762.98	0.00	50,762.98	0.00	S/L	10.00
436		Transmission/Distrib. Mains Additi	1/01/01	5,079.86	0.00	0.00	2,235.20	101.60	2,336.80	2,743.06	S/L	50.00
437		A/C at Shed	8/01/01	238.74	0.00	0.00	238.74	0.00	238.74	0.00	S/L	7.00
449		4 Wheeler Storage	3/01/02	229.95	0.00	0.00	229.95	0.00	229.95	0.00	S/L	5.00
464		Pump Equipment	8/01/02	324.19	0.00	0.00	324.19	0.00	324.19	0.00	S/L	7.00
465		Boosten Pump Tank	5/01/02	213.82	0.00	0.00	213.82	0.00	213.82	0.00	S/L	7.00
466		Transmission Distri	1/01/02	2,344.55	0.00	0.00	984.69	46.89	1,031.58	1,312.97	S/L	50.00
469		Pipe Building Renovation	4/01/02	1,074.35	0.00	0.00	1,074.35	0.00	1,074.35	0.00	S/L	20.00
470		Electrical - Pipe Building	6/01/02	75.79	0.00	0.00	75.79	0.00	75.79	0.00	S/L	20.00
485		Ice Maker	1/01/03	2,850.00	0.00	0.00	2,850.00	0.00	2,850.00	0.00	S/L	7.00
504		Additions	1/01/03	1,067.56	0.00	0.00	1,067.56	0.00	1,067.56	0.00	S/L	20.00
507		Grahdon Ramp	1/01/03	81,346.70	0.00	0.00	32,538.60	1,626.93	34,165.53	47,181.17	S/L	50.00

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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: Bldg Plant & Facilities (continued)												
508		Additions	12/01/03	9,935.18	0.00	0.00	3,791.86	198.70	3,990.56	5,944.62	S/L	50.00
509		Shop Shelving	12/01/03	88.04	0.00	0.00	83.97	4.07	88.04	0.00	S/L	20.00
510		Ramp At Door	10/01/03	469.94	0.00	0.00	452.37	17.57	469.94	0.00	S/L	20.00
519		Mains	1/01/04	7,447.12	0.00	0.00	2,829.86	148.94	2,978.80	4,468.32	S/L	50.00
524		Additions	1/01/04	1,463.15	0.00	0.00	1,390.04	73.11	1,463.15	0.00	S/L	20.00
525		Additions	1/01/04	8,460.02	0.00	0.00	8,460.02	0.00	8,460.02	0.00	S/L	10.00
527		Chlorine Pump	6/01/04	319.75	0.00	0.00	319.75	0.00	319.75	0.00	S/L	7.00
528		Chlorine Booster	2/01/04	2,786.47	0.00	0.00	2,786.47	0.00	2,786.47	0.00	S/L	7.00
529		Weir Pump	1/01/04	752.70	0.00	0.00	752.70	0.00	752.70	0.00	S/L	7.00
530		Shop Shelving	3/01/04	257.83	0.00	0.00	242.76	12.89	255.65	2.18	S/L	20.00
531		B Creek Reservation	4/01/04	258.00	0.00	0.00	241.88	12.90	254.78	3.22	S/L	20.00
532		B Creek Door Pump Station	1/01/04	1,020.52	0.00	0.00	969.57	50.95	1,020.52	0.00	S/L	20.00
550		Transmission and Distribution Line	12/31/05	16,963.69	0.00	0.00	8,781.69	514.05	9,295.74	7,667.95	S/L	33.00
551		Beech Creek Water Tank	4/26/05	584,323.73	0.00	0.00	230,483.22	12,984.97	243,468.19	340,855.54	S/L	45.00
553		Line Additions 2006	6/30/06	15,754.74	0.00	0.00	6,531.68	393.87	6,925.55	8,829.19	S/L	40.00
555		Hydrant at Tammy Terrace	6/30/06	1,058.00	0.00	0.00	530.90	21.16	372.06	685.94	S/L	50.00
559		US 431 Water Main Extension	2/23/06	940,588.70	0.00	0.00	397,790.68	23,514.72	421,305.40	519,283.30	S/L	40.00
560		Pump Station Improvements Beech	4/04/06	414,366.70	0.00	0.00	277,625.72	16,574.67	294,200.39	120,166.31	S/L	25.00
561		Pump Station Improvements-Contr	10/23/06	656,682.02	0.00	0.00	426,843.30	26,267.28	453,110.58	203,571.44	S/L	25.00
562		US 431 Water Main Relocation(gra	9/15/06	124,173.85	0.00	0.00	50,704.38	3,104.35	53,808.73	70,365.12	S/L	40.00
567		Telemetry Buildings	5/24/07	39,972.36	0.00	0.00	39,972.36	0.00	39,972.36	0.00	S/L	10.00
568		Pump - Twin Tunnel	8/03/07	3,350.00	0.00	0.00	3,350.00	0.00	3,350.00	0.00	S/L	10.00
569		Metering Pump - electronic	9/05/07	588.93	0.00	0.00	588.93	0.00	588.93	0.00	S/L	10.00
570		Metering Pump - electronic	9/05/07	588.92	0.00	0.00	588.92	0.00	588.92	0.00	S/L	10.00
571		Pallet Power Pump	10/22/07	853.25	0.00	0.00	853.25	0.00	853.25	0.00	S/L	10.00
579		Replacement lines 2007 1million do	12/31/07	743,179.09	0.00	0.00	278,692.20	18,579.48	297,271.68	445,907.41	S/L	40.00
580		Nebo water tank	9/01/08	103,068.77	0.00	0.00	32,829.35	2,290.42	35,119.77	67,949.00	S/L	45.00
585		Line Replacement completion of 1 r	6/30/08	268,569.17	0.00	0.00	268,569.17	0.00	268,569.17	0.00	S/L	10.00
586		Hydrant at Intersection of Main & P	4/21/08	1,921.61	0.00	0.00	1,921.61	0.00	1,921.61	0.00	S/L	10.00
589		Hydrants	6/30/09	2,528.00	0.00	0.00	2,528.00	0.00	2,528.00	0.00	S/L	10.00
591		Transmission Lines	6/30/09	6,802.28	0.00	0.00	2,799.93	206.13	3,006.06	3,796.22	S/L	33.00
592		Engineering Study-Emergency Wat	12/31/09	10,805.00	0.00	0.00	0.00	0.00	0.00	10,805.00	Land	10.00
607		2011 Douglas Road Extension 1700	10/11/11	2,904.10	0.00	0.00	653.40	58.08	711.48	2,192.62	S/L	50.00
608		Tranmission Lines	12/31/12	2,078.71	0.00	0.00	635.15	62.99	698.14	1,380.57	S/L	33.00
617		Hydrants	6/30/12	1,268.37	0.00	0.00	1,268.37	0.00	1,268.37	0.00	S/L	10.00
620		Depoy Fencing	8/01/13	11,950.00	0.00	0.00	7,501.97	796.67	8,298.64	3,651.36	S/L	15.00
624		Trash Pump	2/21/14	1,200.00	0.00	0.00	1,200.00	0.00	1,200.00	0.00	S/L	7.00
625		Radio Read Meters-5800 installati	4/30/14	1,247,000.00	0.00	0.00	727,416.64	83,133.33	810,549.97	436,450.03	S/L	15.00
626		2014 New services-Commerical Ma	12/01/14	16,661.18	0.00	0.00	8,978.56	1,110.75	10,089.31	6,571.87	S/L	15.00
4825		Utility Plant	1/01/81	61,449.00	0.00	0.00	51,617.16	1,228.98	52,846.14	8,602.86	S/L	50.00
4826		Utility Plant	6/30/72	34,421.00	0.00	0.00	34,421.00	0.00	34,421.00	0.00	S/L	50.00
4827		Utility Plant	6/30/71	16,285.00	0.00	0.00	16,285.00	0.00	16,285.00	0.00	S/L	50.00
4828		Utility Plant	1/01/69	67.85	0.00	0.00	67.85	0.00	67.85	0.00	S/L	50.00
4829		Line Extensions	1/01/89	11,612.15	0.00	0.00	7,896.16	232.24	8,128.40	3,483.75	S/L	50.00
4830	d	HVAC Unit	8/25/14	5,250.00	0.00	0.00	2,916.67	350.00	3,266.67	1,983.33	S/L	15.00
4831		Shop Addition	10/01/15	19,200.00	0.00	0.00	3,480.00	480.00	3,960.00	15,240.00	S/L	40.00
4832		2015 New Services	6/30/15	26,197.35	0.00	0.00	13,098.67	1,746.49	14,845.16	11,352.19	S/L	15.00
4842		Hydrants	6/01/16	3,111.00	0.00	0.00	2,048.08	311.10	2,359.18	751.82	S/L	10.00
4843		2016 Meter purchases	12/31/16	31,720.25	0.00	0.00	12,688.08	2,114.68	14,802.76	16,917.49	S/L	15.00

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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: Bldg Plant & Facilities (continued)												
4844		2016 New services	6/30/16	21,409.00	0.00	0.00	9,277.25	1,427.27	10,704.52	10,704.48	S/L	15.00
4848		Security system	3/21/16	9,484.20	0.00	0.00	3,200.92	474.21	3,675.13	5,809.07	S/L	20.00
4855		Generator Wiring Lake Malone	1/05/16	10,200.00	0.00	0.00	1,785.00	255.00	2,040.00	8,160.00	S/L	40.00
4856		New Building -Door	1/25/16	4,897.00	0.00	0.00	846.80	122.43	969.23	3,927.77	S/L	40.00
4857		Generator Wiring Dunmor	3/28/16	14,425.00	0.00	0.00	2,434.25	360.63	2,794.88	11,630.12	S/L	40.00
4858		Generator Wiring Nelson	5/01/16	14,125.00	0.00	0.00	2,354.20	353.13	2,707.33	11,417.67	S/L	40.00
4859		Fence-Powderly	8/01/16	16,145.00	0.00	0.00	6,906.45	1,076.33	7,982.78	8,162.22	S/L	15.00
4860		Pump Building Depoy	9/01/16	11,500.00	0.00	0.00	1,820.83	287.50	2,108.33	9,391.67	S/L	40.00
4861		Generator Wiring TVA	7/05/16	7,648.85	0.00	0.00	1,242.93	191.22	1,434.15	6,214.70	S/L	40.00
4862		Generator Wiring Depoy	8/17/16	2,558.98	0.00	0.00	405.14	63.97	469.11	2,089.87	S/L	40.00
4863		Generator Wiring Hwy 431	8/08/16	10,480.00	0.00	0.00	1,681.17	262.00	1,943.17	8,536.83	S/L	40.00
4864		Generator Wiring Beech Creek	10/11/16	4,638.72	0.00	0.00	724.81	115.97	840.78	3,797.94	S/L	40.00
4866		Water Line Upgrade to Ky National	12/31/16	740,000.00	0.00	0.00	111,000.00	18,500.00	129,500.00	610,500.00	S/L	40.00
4872		Pump House - Twin Tunnel Tank	1/26/17	12,500.00	0.00	0.00	1,848.96	312.50	2,161.46	10,338.54	S/L	40.00
4883		Beech Creek & Malone Pump	7/09/19	15,971.50	0.00	0.00	7,985.74	2,281.64	10,267.38	5,704.12	S/L	7.00
4890		Lights - Office	10/19/20	6,179.70	0.00	0.00	334.73	154.49	489.22	5,690.48	S/L	40.00
4891		Drive Thru Drawer - Office	10/05/20	6,270.00	0.00	0.00	2,015.35	895.71	2,911.06	3,358.94	S/L	7.00
4892		Roof - Office	4/01/20	22,368.03	0.00	0.00	1,537.80	559.20	2,097.00	20,271.03	S/L	40.00
4893		Roof - Shop #1	4/01/20	22,042.81	0.00	0.00	1,515.44	551.07	2,066.51	19,976.30	S/L	40.00
4894		Roof - Shop #2	4/01/20	15,815.41	0.00	0.00	1,087.32	395.39	1,482.71	14,332.70	S/L	40.00
4904		Kitchen and Bathroom Cabinets	2/09/21	8,700.00	0.00	0.00	1,667.50	870.00	2,537.50	6,162.50	S/L	10.00
4908		Chainlink Fence at Office/Garage	12/31/21	19,953.09	0.00	0.00	1,330.21	1,330.21	2,660.42	17,292.67	S/L	15.00
4918		3 Carports-Metal	3/17/23	7,817.14	0.00c	0.00	0.00	390.86	390.86	7,426.28	S/L	15.00
4919		Roof Metal on TVA Tank	8/17/23	1,700.00	0.00c	0.00	0.00	22.67	22.67	1,677.33	S/L	25.00
4920		Roof-metal -Nelson Pump Station	8/23/23	7,840.00	0.00c	0.00	0.00	104.53	104.53	7,735.47	S/L	25.00
4921		Roof-metal Beech Creek	8/30/23	1,700.00	0.00c	0.00	0.00	22.67	22.67	1,677.33	S/L	25.00
4922		Rood Metal Lake Malone	8/30/23	1,700.00	0.00c	0.00	0.00	22.67	22.67	1,677.33	S/L	25.00
4923		Roof metal Weir Tank	9/08/23	1,700.00	0.00c	0.00	0.00	22.67	22.67	1,677.33	S/L	25.00
4924		Roof-metal Nebo Tank	9/08/23	1,700.00	0.00c	0.00	0.00	22.67	22.67	1,677.33	S/L	25.00
4925		Roof Dunmor pump station	9/13/23	7,840.00	0.00c	0.00	0.00	104.53	104.53	7,735.47	S/L	25.00
4926		Roof-metal TVA Pump Station	12/01/23	5,000.00	0.00c	0.00	0.00	16.67	16.67	4,983.33	S/L	25.00
4927		Gas piping at office building	5/15/23	1,465.53	0.00c	0.00	0.00	39.08	39.08	1,426.45	S/L	25.00
4928		Furnace-gas Rheem model and AC	5/24/23	5,700.00	0.00c	0.00	0.00	221.67	221.67	5,478.33	S/L	15.00
4953		Lake Malone Tank Rehab	8/17/23	171,018.00	0.00c	0.00	0.00	1,425.15	1,425.15	169,592.85	S/L	40.00
		Bldg Plant & Facilities		15,646,000.66	0.00c	0.00	10,081,525.56	381,278.37	10,462,803.93	5,183,196.73		
		*Less: Dispositions and Transfers		5,250.00	0.00	0.00	2,916.67	0.00	3,266.67	1,983.33		
		Net Bldg Plant & Facilities		<u>15,640,750.66</u>	<u>0.00c</u>	<u>0.00</u>	<u>10,078,608.89</u>	<u>381,278.37</u>	<u>10,459,537.26</u>	<u>5,181,213.40</u>		
Group: Land & CIP												
533		Cleton Pump Station	3/01/04	1,500.00	0.00	0.00	0.00	0.00	0.00	1,500.00	Land	50.00
539		Land	12/31/03	27,152.00	0.00	0.00	0.00	0.00	0.00	27,152.00	Land	0.00
540		Land-Powderly Pump Station	7/13/05	2,100.00	0.00	0.00	0.00	0.00	0.00	2,100.00	Land	0.00
566		Depoy Tank Site and Easement Par	6/06/07	5,000.00	0.00	0.00	0.00	0.00	0.00	5,000.00	Land	1.00
4865		Land Easement-Ky National Guard	3/21/16	4,000.00	0.00	0.00	0.00	0.00	0.00	4,000.00	Land	0.00
4917	d	Lake Malone Tank Rehab-WIP	12/31/22	2,000.00	0.00	0.00	0.00	0.00	0.00	2,000.00	Land	0.00

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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: Land & CIP (continued)												
		Land & CIP		41,752.00	0.00c	0.00	0.00	0.00	0.00	41,752.00		
		*Less: Dispositions and Transfers		2,000.00	0.00	0.00	0.00	0.00	0.00	2,000.00		
		Net Land & CIP		<u>39,752.00</u>	<u>0.00c</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>39,752.00</u>		
Group: Machinery & Equip												
49		Radio Equipment & Base Mobile	3/06/87	10,154.00	0.00	0.00	10,154.00	0.00	10,154.00	0.00	S/L	10.00
50		Motorola Equipment	1/01/83	9,260.00	0.00	0.00	9,260.00	0.00	9,260.00	0.00	S/L	10.00
54	d	Conference Chairs	10/01/87	1,027.00	0.00	0.00	1,027.00	0.00	1,027.00	0.00	S/L	5.00
60		Time Clock	8/01/86	303.00	0.00	0.00	303.00	0.00	303.00	0.00	S/L	5.00
63		Safe	11/28/84	240.00	0.00	0.00	240.00	0.00	240.00	0.00	S/L	10.00
74		Trencher/Trailer vin 1054	2/19/89	7,046.00	0.00	0.00	7,046.00	0.00	7,046.00	0.00	S/L	7.00
75	d	Chair	1/01/88	1,086.00	0.00	0.00	1,086.00	0.00	1,086.00	0.00	S/L	7.00
76		Boring Attach	1/01/88	1,847.00	0.00	0.00	1,847.00	0.00	1,847.00	0.00	S/L	7.00
79		Ditch Witch Trencher	8/16/84	24,600.00	0.00	0.00	24,600.00	0.00	24,600.00	0.00	S/L	7.00
80		Ditch Witch model 5110	3/01/80	3,800.00	0.00	0.00	3,800.00	0.00	3,800.00	0.00	S/L	8.00
83		Dump Truck Trailer vin 2920	7/16/84	2,500.00	0.00	0.00	2,500.00	0.00	2,500.00	0.00	S/L	4.00
112		Tools	1/01/89	691.76	0.00	0.00	691.76	0.00	691.76	0.00	S/L	5.00
115	d	Chairs	2/01/90	625.80	0.00	0.00	625.80	0.00	625.80	0.00	S/L	10.00
116	d	Chairs/ Office	11/01/89	778.44	0.00	0.00	778.44	0.00	778.44	0.00	S/L	10.00
119		Desk & Chair - Garage	3/01/89	473.35	0.00	0.00	473.35	0.00	473.35	0.00	S/L	10.00
143		Vaccum/Extinguishers	2/01/92	246.68	0.00	0.00	246.68	0.00	246.68	0.00	S/L	5.00
168		Concrete Mixer 75 Grinder 99	8/31/93	174.00	0.00	0.00	174.00	0.00	174.00	0.00	S/L	5.00
170		Submersible Pump	6/30/93	645.00	0.00	0.00	645.00	0.00	645.00	0.00	S/L	5.00
190		Front End Loader Attachment	6/30/93	2,650.00	0.00	0.00	2,650.00	0.00	2,650.00	0.00	S/L	7.00
200		Office Filing Cabinet	5/30/93	500.00	0.00	0.00	500.00	0.00	500.00	0.00	S/L	10.00
207		Amp Meter	12/01/94	360.00	0.00	0.00	360.00	0.00	360.00	0.00	S/L	5.00
210		Fire Extinguishers	7/01/94	143.95	0.00	0.00	143.95	0.00	143.95	0.00	S/L	5.00
233		Pipe Locator	11/30/95	2,196.46	0.00	0.00	2,196.46	0.00	2,196.46	0.00	S/L	7.00
236		Special Wrenches	10/31/95	338.95	0.00	0.00	338.95	0.00	338.95	0.00	S/L	7.00
241		Boring Machine	6/30/95	5,679.00	0.00	0.00	5,679.00	0.00	5,679.00	0.00	S/L	7.00
246		Hoist & Press Floor Jack	3/31/95	800.00	0.00	0.00	800.00	0.00	800.00	0.00	S/L	7.00
248	d	Lincoln Welder	2/28/95	1,197.92	0.00	0.00	1,197.92	0.00	1,197.92	0.00	S/L	7.00
284		Boring Machine Attach	11/30/96	7,500.00	0.00	0.00	7,500.00	0.00	7,500.00	0.00	S/L	7.00
285		Welding Equipment	10/31/96	2,413.25	0.00	0.00	2,413.25	0.00	2,413.25	0.00	S/L	7.00
287		Air Oil Pump	8/31/96	1,120.00	0.00	0.00	1,120.00	0.00	1,120.00	0.00	S/L	5.00
288	d	Pipe Locator	8/31/96	164.00	0.00	0.00	164.00	0.00	164.00	0.00	S/L	5.00
294		2 Wheel Trailer	4/30/96	450.00	0.00	0.00	450.00	0.00	450.00	0.00	S/L	5.00
303		Couch/Chair Larry's Office	9/01/96	1,500.00	0.00	0.00	1,500.00	0.00	1,500.00	0.00	S/L	7.00
311		Fire Extinguisher	9/01/97	114.00	0.00	0.00	114.00	0.00	114.00	0.00	S/L	7.00
312		Air Compressor	7/01/97	955.60	0.00	0.00	955.60	0.00	955.60	0.00	S/L	7.00
316		Tiller	2/01/97	1,550.00	0.00	0.00	1,550.00	0.00	1,550.00	0.00	S/L	5.00
327	d	File Cabinet	1/01/97	161.78	0.00	0.00	161.78	0.00	161.78	0.00	S/L	10.00
337		Trencher Trailer vin 0532	3/01/98	3,100.00	0.00	0.00	3,100.00	0.00	3,100.00	0.00	S/L	7.00
343		PUC Drill	11/01/98	315.76	0.00	0.00	315.76	0.00	315.76	0.00	S/L	5.00
344		Pressure Recorder	10/01/98	963.85	0.00	0.00	963.85	0.00	963.85	0.00	S/L	5.00
347		Tiller	5/01/98	595.00	0.00	0.00	595.00	0.00	595.00	0.00	S/L	5.00
349		Pressure Meter	3/01/98	531.07	0.00	0.00	531.07	0.00	531.07	0.00	S/L	5.00

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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: Machinery & Equip (continued)												
357		Trencher/Attach	3/01/98	44,503.00	0.00	0.00	44,503.00	0.00	44,503.00	0.00	S/L	7.00
376	d	Hook/Dump Truck	3/01/99	110.00	0.00	0.00	110.00	0.00	110.00	0.00	S/L	4.00
379		99 Dump Truck	2/01/99	58,400.00	0.00	0.00	58,400.00	0.00	58,400.00	0.00	S/L	4.00
380	d	Office Blinds	7/01/99	291.82	0.00	0.00	291.82	0.00	291.82	0.00	S/L	7.00
383		Cabinets/Desks	4/01/99	14,079.90	0.00	0.00	14,079.90	0.00	14,079.90	0.00	S/L	20.00
385		Drive Thru Speaker	2/01/99	925.00	0.00	0.00	925.00	0.00	925.00	0.00	S/L	10.00
395		Line Locator	12/31/00	1,735.00	0.00	0.00	1,735.00	0.00	1,735.00	0.00	S/L	5.00
398		PVC Vega Drill	3/31/00	113.18	0.00	0.00	113.18	0.00	113.18	0.00	S/L	5.00
411		Saw	11/01/01	299.95	0.00	0.00	299.95	0.00	299.95	0.00	S/L	5.00
412		Hole Saw	11/01/01	1,051.09	0.00	0.00	1,051.09	0.00	1,051.09	0.00	S/L	5.00
413	d	Meter Read Device	11/01/01	191.70	0.00	0.00	191.70	0.00	191.70	0.00	S/L	5.00
414	d	TV VCR	10/01/01	284.64	0.00	0.00	284.64	0.00	284.64	0.00	S/L	5.00
415		Value Box Location	10/01/01	615.00	0.00	0.00	615.00	0.00	615.00	0.00	S/L	5.00
417		Drill D-5 Machine	8/01/01	273.22	0.00	0.00	273.22	0.00	273.22	0.00	S/L	5.00
418		Drill/Shovel/Hedger	8/01/01	411.92	0.00	0.00	411.92	0.00	411.92	0.00	S/L	5.00
419	d	Chain Saw	6/01/01	149.99	0.00	0.00	149.99	0.00	149.99	0.00	S/L	5.00
420		Oxygen Tanks	3/01/01	299.91	0.00	0.00	299.91	0.00	299.91	0.00	S/L	5.00
422		Mig Gun/Welder	2/01/01	329.00	0.00	0.00	329.00	0.00	329.00	0.00	S/L	5.00
423		Reciprocating Saw	2/01/01	281.17	0.00	0.00	281.17	0.00	281.17	0.00	S/L	5.00
424		New Radios	11/01/01	2,972.50	0.00	0.00	2,972.50	0.00	2,972.50	0.00	S/L	5.00
425		Truck Radio	2/01/01	172.00	0.00	0.00	172.00	0.00	172.00	0.00	S/L	5.00
426		4 Wheeler vin 1035	10/01/01	6,949.13	0.00	0.00	6,949.13	0.00	6,949.13	0.00	S/L	7.00
427		JD 31056 Backhoe vin 2284	9/01/01	31,668.71	0.00	0.00	31,668.71	0.00	31,668.71	0.00	S/L	7.00
428		Mat/ Tool Box	10/01/01	234.98	0.00	0.00	234.98	0.00	234.98	0.00	S/L	4.00
431	d	Office Chairs	6/01/01	724.85	0.00	0.00	724.85	0.00	724.85	0.00	S/L	7.00
432	d	2 Paper Shredders	3/01/01	107.74	0.00	0.00	107.74	0.00	107.74	0.00	S/L	7.00
438		Air Compressor	12/01/02	199.99	0.00	0.00	199.99	0.00	199.99	0.00	S/L	5.00
440		Heaters	12/01/02	434.97	0.00	0.00	434.97	0.00	434.97	0.00	S/L	5.00
443		4 Wheel Ramp	9/01/02	145.98	0.00	0.00	145.98	0.00	145.98	0.00	S/L	5.00
444		Weedeater	8/01/02	441.30	0.00	0.00	441.30	0.00	441.30	0.00	S/L	3.00
445		Chlorine Tester	8/01/02	335.30	0.00	0.00	335.30	0.00	335.30	0.00	S/L	5.00
453	d	Radio - 2003 Truck	10/01/02	531.00	0.00	0.00	531.00	0.00	531.00	0.00	S/L	5.00
456		Cover/Touch	12/01/02	346.50	0.00	0.00	346.50	0.00	346.50	0.00	S/L	4.00
458		Tool Boxes	4/01/02	430.00	0.00	0.00	430.00	0.00	430.00	0.00	S/L	4.00
460		Desk/Printer Cab	12/01/02	269.98	0.00	0.00	269.98	0.00	269.98	0.00	S/L	7.00
461		Bankdraft Software	9/01/02	1,249.00	0.00	0.00	1,249.00	0.00	1,249.00	0.00	S/L	5.00
472		Touch Reader	10/01/03	300.00	0.00	0.00	300.00	0.00	300.00	0.00	S/L	7.00
474		Tool Box	10/01/03	199.99	0.00	0.00	199.99	0.00	199.99	0.00	S/L	7.00
475		Table Saw	8/01/03	119.99	0.00	0.00	119.99	0.00	119.99	0.00	S/L	7.00
477		Trimmer	6/01/03	429.90	0.00	0.00	429.90	0.00	429.90	0.00	S/L	5.00
479		Hydrant Liften	3/01/03	153.00	0.00	0.00	153.00	0.00	153.00	0.00	S/L	7.00
481		Pressure Recorder	2/01/03	1,431.00	0.00	0.00	1,431.00	0.00	1,431.00	0.00	S/L	5.00
483		Chain Saw	2/01/03	1,179.95	0.00	0.00	1,179.95	0.00	1,179.95	0.00	S/L	5.00
484		PVC Drill	2/01/03	691.20	0.00	0.00	691.20	0.00	691.20	0.00	S/L	5.00
486		Bed Cover	10/01/03	869.98	0.00	0.00	869.98	0.00	869.98	0.00	S/L	4.00
487		Tool Box	2/01/03	199.99	0.00	0.00	199.99	0.00	199.99	0.00	S/L	7.00
488		2004 Chevy C1500 vin 2514	9/03/03	23,500.00	0.00	0.00	23,500.00	0.00	23,500.00	0.00	S/L	4.00
495		Trash Can	11/01/03	259.99	0.00	0.00	259.99	0.00	259.99	0.00	S/L	7.00
499		Refrigerator	9/01/03	399.95	0.00	0.00	399.95	0.00	399.95	0.00	S/L	7.00

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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: Machinery & Equip (continued)												
503		Computer Desk	2/01/03	330.00	0.00	0.00	330.00	0.00	330.00	0.00	S/L	7.00
522		Office Chairs	3/01/04	384.00	0.00	0.00	384.00	0.00	384.00	0.00	S/L	5.00
547		Air Compressor Tractor Supply 7.5	12/16/05	1,529.98	0.00	0.00	1,529.98	0.00	1,529.98	0.00	S/L	7.00
573		Computer Software/Equipment - Ur	10/30/07	63,045.76	0.00	0.00	63,045.76	0.00	63,045.76	0.00	S/L	10.00
574	d	Phone System - GWC Systems Inc.	12/06/07	4,712.40	0.00	0.00	4,712.40	0.00	4,712.40	0.00	S/L	10.00
575		DLD System	8/14/07	3,005.00	0.00	0.00	3,005.00	0.00	3,005.00	0.00	S/L	10.00
576		Backhoe Trailer	6/30/07	1,196.16	0.00	0.00	1,196.16	0.00	1,196.16	0.00	S/L	10.00
577		Trencher Chain	11/26/07	3,521.12	0.00	0.00	3,521.12	0.00	3,521.12	0.00	S/L	10.00
578		2007 Chevrolet Silverado vin 5636	4/10/07	25,367.50	0.00	0.00	25,367.50	0.00	25,367.50	0.00	S/L	5.00
594		United Printer	4/23/10	1,615.00	0.00	0.00	1,615.00	0.00	1,615.00	0.00	S/L	5.00
597		Telemetry System	8/31/10	169,680.00	0.00	0.00	169,680.00	0.00	169,680.00	0.00	S/L	10.00
598		Used Generator	2/16/10	19,800.00	0.00	0.00	19,800.00	0.00	19,800.00	0.00	S/L	10.00
599		Landhandlen Tractor	5/18/10	11,300.00	0.00	0.00	11,300.00	0.00	11,300.00	0.00	S/L	10.00
600		Generator	5/04/10	24,500.00	0.00	0.00	24,500.00	0.00	24,500.00	0.00	S/L	10.00
601		Generator	5/04/10	24,500.00	0.00	0.00	24,500.00	0.00	24,500.00	0.00	S/L	10.00
602		Generator	5/04/10	24,500.00	0.00	0.00	24,500.00	0.00	24,500.00	0.00	S/L	10.00
603		Generator	5/04/10	24,500.00	0.00	0.00	24,500.00	0.00	24,500.00	0.00	S/L	10.00
604		2011 Chevy Colorado	10/19/11	15,829.29	0.00	0.00	15,829.29	0.00	15,829.29	0.00	S/L	5.00
610	d	Computer for K. Peterson	7/30/12	1,007.00	0.00	0.00	1,007.00	0.00	1,007.00	0.00	S/L	5.00
615	d	Lawn Mower 27 HP	3/12/12	6,552.00	0.00	0.00	6,552.00	0.00	6,552.00	0.00	S/L	7.00
618		Radio Equipment	7/01/12	8,882.50	0.00	0.00	8,882.50	0.00	8,882.50	0.00	S/L	5.00
621	d	Computer	12/01/13	1,087.00	0.00	0.00	1,087.00	0.00	1,087.00	0.00	S/L	5.00
622	d	2 Antennaes	12/15/13	2,100.00	0.00	0.00	2,100.00	0.00	2,100.00	0.00	S/L	7.00
627	d	Computers-6 each	5/06/14	8,201.25	0.00	0.00	8,201.25	0.00	8,201.25	0.00	S/L	5.00
628	d	Laptop for Telemetry	12/01/14	1,087.00	0.00	0.00	1,087.00	0.00	1,087.00	0.00	S/L	5.00
629		Lawn Mower Trailer	4/01/14	1,000.00	0.00	0.00	1,000.00	0.00	1,000.00	0.00	S/L	5.00
630		Hand Held Meter Reading Unit	8/31/14	3,500.00	0.00	0.00	2,945.83	350.00	3,295.83	204.17	S/L	10.00
4822		Large Meter Tester	2/01/03	982.46	0.00	0.00	982.46	0.00	982.46	0.00	S/L	7.00
4824		Large Meter Tester	2/01/03	3,032.23	0.00	0.00	3,032.23	0.00	3,032.23	0.00	S/L	7.00
4833		Jackhammer Compressor	10/15/15	3,500.00	0.00	0.00	3,500.00	0.00	3,500.00	0.00	S/L	7.00
4834		Trailer 6'4" x 10'	4/21/15	1,140.00	0.00	0.00	1,140.00	0.00	1,140.00	0.00	S/L	7.00
4837		2015 Trailer s/n 2015535	7/05/15	5,198.00	0.00	0.00	5,198.00	0.00	5,198.00	0.00	S/L	5.00
4838		2016 Trailer Flip Top	12/15/15	8,529.93	0.00	0.00	8,529.93	0.00	8,529.93	0.00	S/L	5.00
4839		2016 Chevy Silverado	12/07/15	38,019.40	0.00	0.00	38,019.40	0.00	38,019.40	0.00	S/L	5.00
4840	d	Telemetry computer	5/15/15	8,312.00	0.00	0.00	8,312.00	0.00	8,312.00	0.00	S/L	5.00
4841		Saw from a/p	12/31/15	1,513.91	0.00	0.00	1,513.91	0.00	1,513.91	0.00	S/L	7.00
4845	d	HP Notebook Computer	6/20/16	1,553.78	0.00	0.00	1,553.78	0.00	1,553.78	0.00	S/L	5.00
4846		Cut off Saw	1/11/16	1,513.91	0.00	0.00	1,513.91	0.00	1,513.91	0.00	S/L	7.00
4854	d	2017 Chevy Silverado 3500	12/20/16	36,921.17	0.00	0.00	36,921.17	0.00	36,921.17	0.00	S/L	5.00
4871	d	Caterpillar Excavator	12/01/17	57,855.00	0.00	0.00	29,409.63	482.13	29,891.76	27,963.24	S/L	10.00
4873		Tiller - RT60G	6/22/17	1,740.00	0.00	0.00	1,367.14	248.57	1,615.71	124.29	S/L	7.00
4874		Truck Bed for Asset 4854	1/26/17	8,293.39	0.00	0.00	8,293.39	0.00	8,293.39	0.00	S/L	5.00
4876		Lawn Mower from Four Seasons Sc	10/23/18	7,382.85	0.00	0.00	4,394.54	1,054.69	5,449.23	1,933.62	S/L	7.00
4877		2018 Chevrolet Silverado 3500 VIN	2/06/18	38,601.06	0.00	0.00	37,957.70	643.36	38,601.06	0.00	S/L	5.00
4878		Truck Bed for Asset 4877	2/06/18	9,703.39	0.00	0.00	9,541.67	161.72	9,703.39	0.00	S/L	5.00
4885		Caterpillar B6 Hammer	1/30/19	8,100.00	0.00	0.00	4,532.13	1,157.14	5,689.27	2,410.73	S/L	7.00
4887	d	2020 Chevrolet Silverado 1500 Crev	11/01/19	33,708.00	0.00	0.00	21,348.40	2,247.20	23,595.60	10,112.40	S/L	5.00
4895		Trench Box	6/02/20	5,583.74	0.00	0.00	2,060.67	797.68	2,858.35	2,725.39	S/L	7.00
4896	d	2021 Mini Excavator CAT	12/15/20	58,605.00	0.00	0.00	12,209.38	1,953.50	14,162.88	44,442.12	S/L	10.00

Book Asset Detail 1/01/23 - 12/31/23

FYE: 12/31/2023

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: Machinery & Equip (continued)												
4897	d	2020 Chevrolet Silverado 1500 Vin	3/17/20	33,778.00	0.00	0.00	18,577.90	2,814.83	21,392.73	12,385.27	S/L	5.00
4898	d	2020 Chevrolet Silverado 1500 Vin	3/17/20	33,778.00	0.00	0.00	18,577.90	2,814.83	21,392.73	12,385.27	S/L	5.00
4899		2021 Chevrolet Silverado 1500 Vin	12/07/20	35,783.00	0.00	0.00	14,909.58	7,156.60	22,066.18	13,716.82	S/L	5.00
4900	d	2021 Chevrolet Silverado 4WD Cre	4/13/21	37,561.60	0.00	0.00	13,146.56	2,504.11	15,650.67	21,910.93	S/L	5.00
4901		2021 Chevrolet Silverado 4WD Cre	5/18/21	37,561.60	0.00	0.00	11,894.51	7,512.32	19,406.83	18,154.77	S/L	5.00
4902		2022 Chevrolet Silverado1500 4WI	12/17/21	37,758.00	0.00	0.00	7,551.60	7,551.60	15,103.20	22,654.80	S/L	5.00
4903		2022 Chevrolet Silverado1500 4WI	12/17/21	37,758.00	0.00	0.00	7,551.60	7,551.60	15,103.20	22,654.80	S/L	5.00
4905		8X20 Equipment Tilt Trailer Vin 06	12/07/21	9,050.00	0.00	0.00	1,960.83	1,810.00	3,770.83	5,279.17	S/L	5.00
4906		8X20 Equipment Tilt Trailer Vin 06	12/07/21	9,050.00	0.00	0.00	1,960.83	1,810.00	3,770.83	5,279.17	S/L	5.00
4907		Listening Device	8/16/21	5,300.00	0.00	0.00	1,009.52	757.14	1,766.66	3,533.34	S/L	7.00
4909		2023 CAT Trackhoe VIN#AN4015	12/13/22	79,750.00	0.00	0.00	664.58	7,975.00	8,639.58	71,110.42	S/L	10.00
4910		Mower Rogue BadBoy 61" 38.5HP	12/21/22	10,817.00	0.00	0.00	0.00	1,545.29	1,545.29	9,271.71	S/L	7.00
4911		2022 Chevrolet Silverado VIN#543	2/09/22	37,758.00	0.00	0.00	6,922.30	7,551.60	14,473.90	23,284.10	S/L	5.00
4912		SCADA/Telemetry Upgrade	7/12/22	101,409.50	0.00	0.00	5,070.48	10,140.95	15,211.43	86,198.07	S/L	10.00
4915		Storage Container Box 40x8x9'6"	8/08/22	5,500.00	0.00	0.00	327.38	785.71	1,113.09	4,386.91	S/L	7.00
4916		Desktop PC & Monitor	3/14/22	1,600.88	0.00	0.00	266.81	320.18	586.99	1,013.89	S/L	5.00
4929		Computer HP Pavillion s/n 5cd1358	3/21/23	793.94	0.00c	0.00	0.00	119.09	119.09	674.85	S/L	5.00
4930		Computer Dell Optiplex 5000 with l	4/11/23	2,137.61	0.00c	0.00	0.00	320.64	320.64	1,816.97	S/L	5.00
4931		Printer-Epson H6000V-032	6/12/23	1,432.40	0.00c	0.00	0.00	167.11	167.11	1,265.29	S/L	5.00
4932		Computer Inspiron Best Buy	6/05/23	1,292.13	0.00c	0.00	0.00	150.75	150.75	1,141.38	S/L	5.00
4933		Computer Dell Optiplex 5000 and n	8/28/23	1,930.45	0.00c	0.00	0.00	128.70	128.70	1,801.75	S/L	5.00
4934		Printer ecosys PA4500X	10/03/23	1,092.36	0.00c	0.00	0.00	54.62	54.62	1,037.74	S/L	5.00
4935		Computers 3each Dell Optiplex 700	12/19/23	5,732.46	0.00c	0.00	0.00	0.00	0.00	5,732.46	S/L	5.00
4936		Computer wiring cat 6 cables	6/29/23	2,236.80	0.00c	0.00	0.00	74.56	74.56	2,162.24	S/L	15.00
4937		2023 Chevy Crew Cab vin224255	3/10/23	51,655.00	0.00c	0.00	0.00	8,609.17	8,609.17	43,045.83	S/L	5.00
4938		2023 Chevy Crew Cab vin 229879	3/16/23	51,655.00	0.00c	0.00	0.00	7,748.25	7,748.25	43,906.75	S/L	5.00
4939		2023 Chevy Crew Cab vin1130488	3/23/23	50,255.00	0.00c	0.00	0.00	7,538.25	7,538.25	42,716.75	S/L	5.00
4940		2023 Chevy crew cab vin 1130491	3/27/23	50,255.00	0.00c	0.00	0.00	7,538.25	7,538.25	42,716.75	S/L	5.00
4941		2023 Chevy Crew cab vin 1140360	5/09/23	51,655.00	0.00c	0.00	0.00	6,887.33	6,887.33	44,767.67	S/L	5.00
4942		2023 Chevy Crew cab vin 177127	7/14/23	61,985.04	0.00c	0.00	0.00	6,198.50	6,198.50	55,786.54	S/L	5.00
4943		Superior Truck dump bed	7/25/23	1,947.47	0.00c	0.00	0.00	162.29	162.29	1,785.18	S/L	5.00
4944		Track hoe Catepillar 304-07	3/27/23	80,100.00	0.00c	0.00	0.00	6,007.50	6,007.50	74,092.50	S/L	10.00
4945		Power Vac pactek PV500 2021 moc	4/06/23	74,500.00	0.00c	0.00	0.00	5,587.50	5,587.50	68,912.50	S/L	10.00
4946		2023 Polaris Ranger XP 1000	6/29/23	27,899.00	0.00c	0.00	0.00	1,992.79	1,992.79	25,906.21	S/L	7.00
4947		Pump-Chemical feed pump-Citco	1/24/23	1,847.84	0.00c	0.00	0.00	338.77	338.77	1,509.07	S/L	5.00
4948		Telemetry Antennaes - 3 each	7/12/23	8,877.82	0.00c	0.00	0.00	443.89	443.89	8,433.93	S/L	10.00
4949		12ea Siemens LC2000A Controllers	10/20/23	26,229.16	0.00c	0.00	0.00	437.15	437.15	25,792.01	S/L	10.00
4950		Generator Kohler 20 RCA	4/24/23	6,300.00	0.00c	0.00	0.00	420.00	420.00	5,880.00	S/L	10.00
4951		Trailer 6-1/2 by 14ft utility	7/10/23	2,850.00	0.00c	0.00	0.00	285.00	285.00	2,565.00	S/L	5.00
4952		Welder Multomatic 235	7/10/23	3,437.83	0.00c	0.00	0.00	343.78	343.78	3,094.05	S/L	5.00
4954		Dell Power Edge R350 Server	9/19/23	12,265.00	0.00c	0.00	0.00	613.25	613.25	11,651.75	S/L	5.00
		Machinery & Equip		<u>2,189,191.05</u>	<u>0.00c</u>	<u>0.00</u>	<u>1,105,995.59</u>	<u>141,864.89</u>	<u>1,247,860.48</u>	<u>941,330.57</u>		
		*Less: Dispositions and Transfers		<u>334,251.88</u>	<u>0.00</u>	<u>0.00</u>	<u>192,236.05</u>	<u>0.00</u>	<u>205,052.65</u>	<u>129,199.23</u>		
		Net Machinery & Equip		<u><u>1,854,939.17</u></u>	<u><u>0.00c</u></u>	<u><u>0.00</u></u>	<u><u>913,759.54</u></u>	<u><u>141,864.89</u></u>	<u><u>1,042,807.83</u></u>	<u><u>812,131.34</u></u>		

Book Asset Detail 1/01/23 - 12/31/23

FYE: 12/31/2023

<u>Asset</u>	<u>d</u> <u>t</u>	<u>Property Description</u>	<u>Date In</u> <u>Service</u>	<u>Book</u> <u>Cost</u>	<u>Book Sec</u> <u>179 Exp c</u>	<u>Book Sal</u> <u>Value</u>	<u>Book Prior</u> <u>Depreciation</u>	<u>Book Current</u> <u>Depreciation</u>	<u>Book</u> <u>End Depr</u>	<u>Book Net</u> <u>Book Value</u>	<u>Book</u> <u>Method</u>	<u>Book</u> <u>Period</u>
				Grand Total	17,876,943.71	0.00c	0.00	11,187,521.15	523,143.26	11,710,664.41		6,166,279.30
				Less: Dispositions and Transfers	341,501.88	0.00	0.00	195,152.72	0.00	208,319.32		133,182.56
				Net Grand Total	<u>17,535,441.83</u>	<u>0.00c</u>	<u>0.00</u>	<u>10,992,368.43</u>	<u>523,143.26</u>	<u>11,502,345.09</u>		<u>6,033,096.74</u>

Line	Category	Description	Original Cost	Annual Depreciation
85	1	Office Improvements	16,354.81	408.87
87	1	Cleaton Telemetry Building	2,350.00	58.75
88	1	Building Project	3,539.69	88.49
94	1	Office Enclosure	2,474.00	46.39
228	1	Telemetry Building	6,591.10	131.82
229	1	TVA Power Building	4,978.29	99.57
283	1	Nelson Creek Pump Building	15,000.00	300.00
391	1	Twin Tunnel Building	828.85	16.58
507	1	Grahdon Ramp	81,346.70	1,626.93
510	1	Ramp At Door	469.94	17.57
620	1	Depoy Fencing	11,950.00	796.67
4830	1	HVAC Unit	5,250.00	350.00
4831	1	Shop Addition	19,200.00	480.00
4856	1	New Building -Door	4,897.00	122.43
4859	1	Fence-Powderly	16,145.00	1,076.33
4890	1	Lights - Office	6,179.70	154.49
4891	1	Drive Thru Drawer - Office	6,270.00	895.71
4892	1	Roof - Office	22,368.03	559.20
4893	1	Roof - Shop #1	22,042.81	551.07
4894	1	Roof - Shop #2	15,815.41	395.39
4904	1	Kitchen and Bathroom Cabinets	8,700.00	870.00
4908	1	Chainlink Fence at Office/Garage	19,953.09	1,330.21
4918	1	3 Carports-Metal	7,817.14	390.86
4927	1	Gas piping at office building	1,465.53	39.08
4928	1	Furnace-gas Rheem model and AC	5,700.00	221.67
	1 Total		307,687.09	11,028.08
4848	2	Security system	9,484.20	474.21
4916	2	Desktop PC & Monitor	1,600.88	320.18
4929	2	Computer HP Pavillion s/n 5cd1358	793.94	119.09
4930	2	Computer Dell Optiplex 5000 with	2,137.61	320.64
4931	2	Printer-Epson H6000V-032	1,432.40	167.11
4932	2	Computer Inspiron Best Buy	1,292.13	150.75
4933	2	Computer Dell Optiplex 5000 and m	1,930.45	128.70
4934	2	Printer ecosys PA4500X	1,092.36	54.62
4936	2	Computer wiring cat 6 cables	2,236.80	74.56
4948	2	Telemetry Antennaes - 3 each	8,877.82	443.89
4949	2	12ea Siemens LC2000A Controllers	26,229.16	437.15
4954	2	Dell Power Edge R350 Server	12,265.00	613.25
	2 Total		69,372.75	3,304.15
4873	4	Tiller - RT60G	1,740.00	248.57
4876	4	Lawn Mower from Four Seasons Sc	7,382.85	1,054.69
	4 Total		9,122.85	1,303.26
509	5	Shop Shelving	88.04	4.07
530	5	Shop Shelving	257.83	12.89
4895	5	Trench Box	5,583.74	797.68
4907	5	Listening Device	5,300.00	757.14
4915	5	Storage Container Box 40x8x9'6"	5,500.00	785.71

4950	5	Generator Kohler 20 RCA	6,300.00	420.00
4952	5	Welder Multimatic 235	3,437.83	343.78
	5 Total		26,467.44	3,121.27
4860	9	Pump Building Depoy	11,500.00	287.50
4872	9	Pump House - Twin Tunnel Tank	12,500.00	312.50
	9 Total		24,000.00	600.00
4912	10	SCADA/Telemetry Upgrade	101,409.50	10,140.95
	10 Total		101,409.50	10,140.95
4855	11	Generator Wiring Lake Malone	10,200.00	255.00
4857	11	Generator Wiring Dunmor	14,425.00	360.63
4858	11	Generator Wiring Nelson	14,125.00	353.13
4861	11	Generator Wiring TVA	7,648.85	191.22
4862	11	Generator Wiring Depoy	2,558.98	63.97
4863	11	Generator Wiring Hwy 431	10,480.00	262.00
4864	11	Generator Wiring Beech Creek	4,638.72	115.97
4883	11	Beech Creek & Malone Pump	15,971.50	2,281.64
	11 Total		80,048.05	3,883.56
1	12	Hydrants	2,302.00	46.04
6	12	Hydrants	450.00	9.00
12	12	Hydrants	1,100.00	22.00
131	12	Hydrants	2,681.92	53.64
153	12	Hydrants	1,097.61	21.95
555	12	Hydrant at Tammy Terrace	1,058.00	21.16
4842	12	Hydrants	3,111.00	311.10
	12 Total		11,800.53	484.89
4	13	Trans & Dist. Mains	47,009.00	940.18
5	13	Trans. & Dist. Mains	83,339.00	1,666.78
9	13	Trans. & Dist. Main	41,673.00	833.46
11	13	Easements	5,100.00	102.00
15	13	Transmission & Dist. Mains	25,836.00	516.72
128	13	1991 Additions	21,660.49	433.21
130	13	1987 Addition	2,081,507.16	41,630.14
156	13	New Distribution Line	3,329.83	66.60
187	13	1993 Additions	11,852.18	237.04
188	13	Forrest Oak Ext.	285,670.45	5,713.41
189	13	TVA Project	701,968.89	14,039.38
224	13	Transmission Mains	10,734.67	214.69
275	13	181 More	45,523.61	910.47
276	13	Additions	10,591.58	211.83
280	13	Sewer Line	5,819.97	145.50
308	13	Additions	34,919.59	698.39
328	13	Transmission/Distributions	15,189.61	303.79
341	13	Line Additions	26,918.42	538.37
388	13	Extensions	5,235.82	104.72
392	13	Transmission Mains	12,371.45	247.43
436	13	Transmission/Distrib. Mains Additi	5,079.86	101.60
466	13	Transmission Distri	2,344.55	46.89
508	13	Additions	9,935.18	198.70

519	13	Mains	7,447.12	148.94
524	13	Additions	1,463.15	73.11
550	13	Transmission and Distribution Line	16,963.69	514.05
553	13	Line Additions 2006	15,754.74	393.87
559	13	US 431 Water Main Extension	940,588.70	23,514.72
562	13	US 431 Water Main Relocation(gra	124,173.85	3,104.35
579	13	Replacement lines 2007 1million do	743,179.09	18,579.48
591	13	Transmission Lines	6,802.28	206.13
607	13	2011 Douglas Road Extension 1700	2,904.10	58.08
608	13	Tranmission Lines	2,078.71	62.99
4829	13	Line Extensions	11,612.15	232.24
4866	13	Water Line Upgrade to Ky National	740,000.00	18,500.00
		13 Total	6,106,577.89	135,289.26
625	15	Radio Read Meters-5800 installatio	1,247,000.00	83,133.33
630	15	Hand Held Meter Reading Unit	3,500.00	350.00
4843	15	2016 Meter purchases	31,720.25	2,114.68
		15 Total	1,282,220.25	85,598.01
626	18	2014 New services-Commerical Ma	16,661.18	1,110.75
4832	18	2015 New Services	26,197.35	1,746.49
4844	18	2016 New services	21,409.00	1,427.27
		18 Total	64,267.53	4,284.51
306	19	Additions - Powderly Tank	13,200.00	330.00
307	19	Additions - Dunbar Tank	33,075.00	826.88
332	19	Dunmor Tank	176,800.00	3,536.00
333	19	Dunmor Pump Stations	133,109.46	2,662.19
531	19	B Creek Reservation	258.00	12.90
532	19	B Creek Door Pump Station	1,020.52	50.95
551	19	Beech Creek Water Tank	584,323.73	12,984.97
560	19	Pump Station Improvements Beech	414,366.70	16,574.67
561	19	Pump Station Improvements-Contra	656,682.02	26,267.28
580	19	Nebo water tank	103,068.77	2,290.42
4919	19	Roof Metal on TVA Tank	1,700.00	22.67
4920	19	Roof-metal -Nelson Pump Station	7,840.00	104.53
4921	19	Roof-metal Beech Creek	1,700.00	22.67
4922	19	Rood Metal Lake Malone	1,700.00	22.67
4923	19	Roof metal Weir Tank	1,700.00	22.67
4924	19	Roof-metal Nebo Tank	1,700.00	22.67
4925	19	Roof Dunmor pump station	7,840.00	104.53
4926	19	Roof-metal TVA Pump Station	5,000.00	16.67
4953	19	Lake Malone Tank Rehab	171,018.00	1,425.15
		19 Total	2,316,102.20	67,300.49
4871	21	Caterpillar Excavator	57,855.00	482.13
4877	21	2018 Chevrolet Silverado 3500 VI	38,601.06	643.36
4878	21	Truck Bed for Asset 4877	9,703.39	161.72
4885	21	Caterpillar B6 Hammer	8,100.00	1,157.14
4887	21	2020 Chevrolet Silverado 1500 Cre	33,708.00	2,247.20
4896	21	2021 Mini Excavator CAT	58,605.00	1,953.50
4897	21	2020 Chevrolet Silverado 1500 Vin	33,778.00	2,814.83

4898	21	2020 Chevrolet Silverado 1500 Vin	33,778.00	2,814.83
4899	21	2021 Chevrolet Silverado 1500 Vin	35,783.00	7,156.60
4900	21	2021 Chevrolet Silverado 4WD Cre	37,561.60	2,504.11
4901	21	2021 Chevrolet Silverado 4WD Cre	37,561.60	7,512.32
4902	21	2022 Chevrolet Silverado1500 4WD	37,758.00	7,551.60
4903	21	2022 Chevrolet Silverado1500 4WD	37,758.00	7,551.60
4905	21	8X20 Equipment Tilt Trailer Vin 06	9,050.00	1,810.00
4906	21	8X20 Equipment Tilt Trailer Vin 06	9,050.00	1,810.00
4909	21	2023 CAT Trackhoe VIN#AN4015	79,750.00	7,975.00
4910	21	Mower Rogue BadBoy 61" 38.5HP	10,817.00	1,545.29
4911	21	2022 Chevrolet Silverado VIN#543	37,758.00	7,551.60
4937	21	2023 Chevy Crew Cab vin224255	51,655.00	8,609.17
4938	21	2023 Chevy Crew Cab vin 229879	51,655.00	7,748.25
4939	21	2023 Chevy Crew Cab vin1130488	50,255.00	7,538.25
4940	21	2023 Chevy crew cab vin 1130491	50,255.00	7,538.25
4941	21	2023 Chevy Crew cab vin 1140360	51,655.00	6,887.33
4942	21	2023 Chevy Crew cab vin 177127	61,985.04	6,198.50
4943	21	Superior Truck dump bed	1,947.47	162.29
4944	21	Track hoe Catepillar 304-07	80,100.00	6,007.50
4945	21	Power Vac pactek PV500 2021 mod	74,500.00	5,587.50
4946	21	2023 Polaris Ranger XP 1000	27,899.00	1,992.79
4951	21	Trailer 6-1/2 by 14ft utility	2,850.00	285.00
21 Total			1,111,732.16	123,797.66
10	22	Graham Utility Plant	79,145.00	1,582.90
16	22	Utility Plant	138,750.00	2,775.00
17	22	Utility Plant	1,288.00	25.76
18	22	Utility Plant	52,500.00	1,050.00
19	22	Utility Plant	246,320.00	4,926.40
20	22	Utility Plant	173,424.00	3,468.48
22	22	Utility Plant	2,809,635.00	56,192.70
23	22	Utility Plant	22,400.00	448.00
24	22	Utility Plant	10,000.00	200.00
25	22	Utility Plant	10,805.00	216.10
26	22	Utility Plant	9,265.00	185.30
27	22	Utilitiy Plant	6,500.00	130.00
28	22	Utility Plant	7,500.00	150.00
29	22	Utility Plant	10,500.00	87.50
33	22	Utility Plant	14.64	1.28
4825	22	Utility Plant	61,449.00	1,228.98
22 Total			3,639,495.64	72,668.40
4947	23	Pump-Chemical feed pump-Citco	1,847.84	338.77
23 Total			1,847.84	338.77
Grand Total			15,152,151.72	523,143.26

Attachment #8

ASSISTANCE AGREEMENT

BETWEEN

KENTUCKY RURAL WATER FINANCE CORPORATION

AND

MUHLENBERG COUNTY WATER DISTRICT

DATED

JULY 30, 2007

IN THE AMOUNT OF \$1,895,000

This document was prepared by:

RUBIN & HAYS
Kentucky Home Trust Building
450 South Third Street
Louisville, Kentucky 40202
(502) 569-7525

By

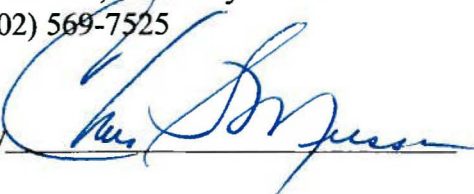


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ASSISTANCE AGREEMENT

This Assistance Agreement made and entered into as of July 30, 2007 (the "Assistance Agreement") by and between the Kentucky Rural Water Finance Corporation, a non-profit corporation and instrumentality of the various entities of the Commonwealth of Kentucky (the "Issuer") and the Muhlenberg County Water District, 301 Dean Road, Greenville, Kentucky 42345 (the "Governmental Agency"):

WITNESSETH

WHEREAS, the Issuer has established its Public Projects Flexible Term Program (the "Program") designed to provide financing for the expansion, addition and improvements of public projects for governmental entities under which the Issuer issued its Kentucky Rural Water Finance Corporation Multimodal Public Projects Revenue Bonds (Flexible Term Program), Series 2001, dated April 4, 2001, in the aggregate principal amount of \$46,000,000 (the "Series 2001 Bonds") pursuant to a Trust Indenture dated as of April 4, 2001 (the "Indenture") between the Issuer and Regions Bank, Nashville, Tennessee, as successor in interest to Fifth Third Bank (know known as The Bank of New York Trust Company, N.A.), trustee (the "Trustee"), the net proceeds of which will be applied for the benefit of such governmental entities by making loans, pursuant to Assistance Agreements; and

WHEREAS, pursuant to the Indenture, the Issuer has authorized the issuance of the Kentucky Rural Water Finance Corporation Public Projects Revenue Bonds (Flexible Term Program), Series 2007D (the "Series 2007D Bonds") in the aggregate principal amount of \$5,570,000, pursuant to a Supplemental Trust Indenture No. 28, dated as of July 30, 2007 by and between the Issuer and Regions Bank, Nashville, Tennessee (the "Trustee"), which Series 2007D Bonds will rank on a parity with the Series 2001 Bonds and the proceeds of which will be used by certain Governmental Agencies to acquire, construct and equip public projects described in various Assistance Agreements by and between the Governmental Agencies and the Issuer; and

WHEREAS, the Governmental Agency has an outstanding loan dated January 31, 2007, in the amount of \$1,790,000 from the Kentucky Rural Water Finance Corporation Public Projects Refunding Revenue Bonds (Flexible Term Program), Series 2007B, and which matures on August 1, 2007 (the "Series 2007B Loan"), which loan was issued by the Governmental Agency to make improvements and extensions to the Governmental Agency's water system (the "System"), authorized by a Resolution adopted by the Board of Commissioners (the "Governing Body") on December 21, 2006; and

WHEREAS, the Governmental Agency has determined that it is necessary and desirable and in the public interest to refund the Series 2007B Loan (collectively the "Project"), and the Issuer has determined that the Project is a project within the meaning of the Act and the Indenture, thereby qualifying for financial assistance from the Issuer; and

WHEREAS, the Issuer has found and determined that the Project will be in furtherance of the purposes of the Issuer and the Governmental Agency under the Act; and

WHEREAS, the Governmental Agency has designated the Issuer as its instrumentality and agency; and

WHEREAS, pursuant to this Assistance Agreement the Governmental Agency will proceed with the Project; and

WHEREAS, in and by the Prior Bond Legislation (as hereinafter defined), the right and privilege was reserved by the Governmental Agency under conditions and restrictions set out in said Prior Bond Legislation, of issuing additional bonds from time to time, payable from the income and revenues of the System and ranking on a parity with the Governmental Agency's outstanding Prior Bonds (as hereinafter defined), for the purpose, among other things, of financing the costs of extensions, additions and improvements to the System and refinancing certain outstanding indebtedness, which conditions and restrictions are found to currently exist and prevail so as to permit the issuance of certain proposed additional bonds so as to rank, when issued, on a parity with the outstanding Prior Bonds; and

WHEREAS, it is deemed necessary and advisable for the best interests of the Governmental Agency that it enter into this Assistance Agreement with the Issuer in order to borrow funds (the "Loan") in the amount of \$1,895,000 [the "Obligations"], for the purpose of providing funds for the Project, and to reaffirm the conditions and restrictions under which similar bonds or obligations may be subsequently issued ranking on a parity therewith; and

WHEREAS, under the provisions of Sections 58.010 through 58.140, inclusive, of the Kentucky Revised Statutes, and under the provisions of the Prior Bond Legislation, the Governmental Agency is authorized to enter into this Assistance Agreement and to borrow the Obligations to provide such funds for the purpose aforesaid; and

WHEREAS, the Issuer is willing to cooperate with the Governmental Agency in making available the Loan pursuant to the Act and the Indenture to be applied to the Project upon the conditions hereinafter enumerated and the covenants by the Governmental Agency herein contained; and

WHEREAS, the Issuer and the Governmental Agency have determined to enter into this Assistance Agreement pursuant to the terms of the Act and the Indenture and to set forth their respective duties, rights, covenants, and obligations with respect to the construction and financing of the Project subject to the repayment of the Loan and the Obligations and the interest thereon;

NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE MUTUAL COVENANTS HEREIN SET FORTH, THE LOAN HEREBY EFFECTED AND OTHER

GOOD AND VALUABLE CONSIDERATION, THE RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED BY EACH PARTY, THE PARTIES HERETO MUTUALLY COVENANT AND AGREE, EACH WITH THE OTHER AS FOLLOWS:

Section 1. Definitions. As used in this Assistance Agreement, unless the context requires otherwise:

“*Act*” refers to Chapters 58 and 74 of the Kentucky Revised Statutes.

“*Assistance Agreement*” refers to this Assistance Agreement authorizing the Loan and the Obligations.

“*Bond Counsel*” refers to Rubin & Hays, Kentucky Home Trust Building, 450 South Third Street, Louisville, Kentucky 40202, or any other nationally recognized individual or firm in the field of municipal bond law.

“*Bondowner*”, “*Owner*”, “*Bondholder*” means and contemplates, unless the context otherwise indicates, the registered owner of one or more of the Bonds at the time issued and outstanding hereunder.

“*Bonds*” refers to the Obligations, the Prior Bonds and any additional Parity Bonds.

“*Certified Public Accountants*” refers to an independent Certified Public Accountant or firm of Certified Public Accountants, duly licensed in Kentucky and knowledgeable about the affairs of the System and/or of other Governmental Agency financial matters.

“*Code*” refers to the United States Internal Revenue Code of 1986, as amended, and any regulations issued thereunder.

“*Compliance Group*” refers to the Compliance Group identified and defined in the Indenture.

“*Depository Bank*” refers to the bank or banks in which the Funds referred to in this Assistance Agreement will be deposited and maintained as the depository(ies) for such Funds; as determined by the Governmental Agency.

“*Depreciation Fund*” refers to the “Muhlenberg County Water District Water Depreciation Fund” created in the Prior Bond Legislation and which Depreciation Fund will continue to be maintained for the benefit of all of the Bonds.

“*Engineer*” or “*Independent Consulting Engineer*” refers to an Independent Consulting Engineer or firm of Engineers of excellent national reputation or of recognized excellent

reputation in Kentucky in the fields of waterworks and sewer engineering.

“*Funds*” refers to the Revenue Fund, the Sinking Fund, the Depreciation Fund, the Operation and Maintenance Fund and the Governmental Agency Account.

“*Governing Body*” means the Board of Commissioners of the Governmental Agency or such other body as shall be the governing body of said Governmental Agency under the laws of Kentucky at any given time.

“*Governmental Agency*” refers to the Muhlenberg County Water District, 301 Dean Road, Greenville, Kentucky 42345.

“*Governmental Agency Chief Executive*” refers to the Chairman of the Governmental Agency.

“*Governmental Agency Clerk*” refers to the Secretary of the Governmental Agency.

“*Indenture*” means the Trust Indenture, dated as of April 4, 2001, as originally executed or as it may from time to time be supplemented, modified or amended by any supplemental indenture, including the Supplemental Trust Indenture No. 28, dated July 30, 2007, by and between the Issuer and the Trustee.

“*Interest Payment Date*” shall mean the 1st day of each month, commencing September 1, 2007 and continuing through and including July 1, 2027 or until the Loan has been paid in full.

“*Issuer*” refers to the Kentucky Rural Water Finance Corporation, Bowling Green, Kentucky.

“*Obligations*” refers to the Loan authorized by this Assistance Agreement in the principal amount of \$1,895,000.

“*Operation and Maintenance Fund*” refers to the “Muhlenberg County Water District Operation and Maintenance Fund” created and confirmed in the Prior Bond Legislation and which Operation and Maintenance Fund will continue to be maintained for the benefit of the System.

“*Outstanding Bonds*” refers collectively to all outstanding Prior Bonds, the outstanding Obligations and any outstanding Parity Bonds, and does not refer to any bonds that have been defeased.

“*Parity Bonds*” means bonds issued in the future, which will, pursuant to the provisions of this Assistance Agreement, rank on a basis of parity with the Obligations and shall not be

deemed to include, nor to prohibit the issuance of, bonds ranking inferior in security to the Obligations.

“*Permitted Investments*” refers to investments of funds on deposit in the various funds created herein and includes:

- (1) direct obligations of the United States of America (including obligations issued or held in book-entry form on the books of the Department of the Treasury of the United States of America) or obligations the timely payment of the principal of and interest on which are fully guaranteed by the United States of America, including instruments evidencing an ownership interest in securities described in this clause (1);
- (2) obligations, debentures, notes or other evidences of indebtedness issued or guaranteed by any of the following:

Federal Home Loan Bank System, Export-Import Bank of the United States, Federal Financing Bank, Federal Land Banks, Government National Mortgage Association, Federal Home Loan Mortgage Corporation or Federal Housing Administration;
- (3) repurchase agreements (including those of the Trustee or the Bank) fully secured by collateral security described in clause (1) or (2) of this definition, which collateral (a) is held by the Trustee or a third party agent during the term of such repurchase agreement, (b) is not subject to liens or claims of third parties and (c) has a market value (determined at least once every fourteen days) at least equal to the amount so invested;
- (4) certificates of deposit of, or time deposits in, any bank (including the Trustee or the Bank) or savings and loan association (a) the debt obligations of which (or in the case of the principal bank of a bank holding company, the debt obligations of the bank holding company of which) have been rated at least equal to the rating assigned to the Bonds by each Rating Agency then rating the Bonds or (b) which are fully insured by the Federal Deposit Insurance Corporation or (c) which are secured at all times, in the manner and to the extent provided by law, by collateral security (described in clause (1) or (2) of this definition) of a market value (valued at least quarterly) of no less than the amount of money so invested;
- (5) shares in any investment company registered under the Federal Investment Governmental Agency Act of 1940 whose shares are registered under the Federal Securities Act of 1933 and whose only investments are government securities described in clause (1) or (2) of this definition and repurchase agreements fully

secured by government securities described in clause (1) or (2) of this definition and/or other obligations rated AAA by S&P;

- (6) tax-exempt obligations of any state of the United States, or political subdivision thereof, which are rated AA or better by S&P or mutual funds invested only in such obligations;
- (7) units of a taxable or nontaxable government money-market portfolio composed of U.S. Government obligations and repurchase agreements collateralized by such obligations;
- (8) commercial paper rated A-1 or A-1+ by S&P;
- (9) corporate notes or bonds with one year or less to maturity rated in one of the two highest Rating Categories by S&P; or
- (10) shares of mutual funds, each of which shall have the following characteristics:

(i) The mutual fund shall be an open-end diversified investment company registered under the Federal Investment company Act of 1940, as amended;

(ii) The management company of the investment company shall have been in operation for at least five (5) years; and

(iii) All of the securities in the mutual fund shall be in investments in any one or more of the investments described in (1) and (3) above.

“Prior Bond Legislation” refers collectively to the Series 2004A Assistance Agreement and the Series 2004D Assistance Agreement.

“Prior Bonds” refers to the Series 1966 Bonds, Series 2004A Loan, and the Series 2004C Loan.

“Program” refers to the Issuer’s Public Projects Flexible Term Program designed to provide financing for the expansion, addition and improvements of public projects for governmental entities.

“Program Administrator” refers to the Kentucky Rural Water Association, Inc., Bowling Green, Kentucky.

“Program Reserve Fund” refers to the Reserve Fund created and established pursuant to Section 4.2 of the Indenture.

“*Project*” refers to financing the cost to currently refund the Series 2007B Loan with the proceeds of the Obligations.

“*Requisition Certificate*” means the form attached hereto as Exhibit B to be utilized by the Governmental Agency in obtaining disbursements of the Loan from the Governmental Agency Account as construction of the Project progresses.

“*Revenue Fund*” refers to the Muhlenberg County Water Revenue Fund created in the Prior Bond Legislation and which Revenue Fund will continue to be maintained for the benefit of all of the Bonds.

“*Revenue Fund*” refers to the Muhlenberg County Water Revenue Fund created in the Prior Bond Legislation and which Revenue Fund will continue to be maintained for the benefit of all of the Bonds.

“*Series 2004A Assistance Agreement*” refers to the Assistance Agreement between the Kentucky Rural Water Finance Corporation and the Governmental Agency, dated March 24, 2004, authorizing the loan in the principal amount of \$1,234,000 from the Kentucky Rural Water Finance Corporation Public Projects Refunding Revenue Bonds (Flexible Term Program), Series 2004A.

“*Series 2004A Loan*” refers to the loan to the Governmental Agency in the principal amount of \$1,234,000, dated March 24, 2004, from the Kentucky Rural Water Finance Corporation Public Projects Refunding Revenue Bonds (Flexible Term Program), Series 2004A.

“*Series 2004D Assistance Agreement*” refers to the Assistance Agreement between the Kentucky Rural Water Finance Corporation and the Governmental Agency, dated October 19, 2004, authorizing the loan in the principal amount of \$1,820,000 from the Kentucky Rural Water Finance Corporation Public Projects Refunding and Improvement Revenue Bonds (Flexible Term Program), Series 2004D.

“*Series 2004D Loan*” refers to the loan to the Governmental Agency in the principal amount of \$1,820,000, dated October 19, 2004, from the Kentucky Rural Water Finance Corporation Public Projects Refunding and Improvement Revenue Bonds (Flexible Term Program), Series 2004D.

“*Series 2007B Assistance Agreement*” refers to the Assistance Agreement between the Kentucky Rural Water Finance Corporation and the Governmental Agency, dated January 31, 2007, authorizing the loan in the principal amount of \$1,790,000 from the Kentucky Rural Water Finance Corporation Public Projects Refunding Revenue Bonds (Flexible Term Program), Series 2007B.

“*Series 2007B Loan*” refers to the loan to the Governmental Agency in the principal amount of \$1,790,000, dated January 31, 2007, from the Kentucky Rural Water Finance Corporation Public Projects Refunding Revenue Bonds (Flexible Term Program), Series 2007B.

“*Sinking Fund*” refers to the Muhlenberg County Water District Waterworks Bond and Interest Sinking Fund created and confirmed in the Prior Bond Legislation and which Sinking Fund will continue to be maintained for the benefit of the System.

“*System*” refers to the Governmental Agency’s water system, together with all future extensions, additions and improvements to said System.

“*Treasurer*” refers to the Treasurer of the Governmental Agency.

“*Trustee*” refers to Regions Bank, Nashville, Tennessee.

“*U.S. Obligations*” refers to bonds, notes, or Treasury Bills which are direct obligations of the United States of America or obligations fully guaranteed by the United States of America, including book-entry obligations of the United States Treasury-State and Local Government Series, and Trust Receipts representing an ownership interest in direct obligations of the United States.

Section 2. Reaffirmation of Declaration of Water System. That all proceedings heretofore taken for the establishment of and the supplying of water service in and to said Governmental Agency as a municipal water system are hereby in all respects ratified and confirmed; and so long as any of the Obligations hereinafter authorized or permitted to be issued remain outstanding, said System shall be owned, controlled, operated and maintained for the security and source of payment of the Obligations. Said System is hereby declared to constitute a public project within the meaning and application of Sections 58.010 to 58.140, inclusive, of the Kentucky Revised Statutes.

Section 3. Authorization of Obligations; Place of Payment; Manner of Execution. That pursuant to the Constitution and laws of Kentucky, and particularly said Sections 58.010 to 58.140, inclusive of the Kentucky Revised Statutes, the Governmental Agency hereby authorizes the borrowing of \$1,895,000 from the Program, for the purpose of providing funds for the Project.

Said Obligations shall mature in such principal amounts, and shall bear interest as set forth in Exhibit A attached hereto.

The principal of, redemption price, if any, and interest on the Obligations shall be payable in lawful money of the United States of America on the Interest Payment Date, beginning September 1, 2007 to the Trustee for the Program. Such payment shall be made by the Governmental Agency from funds on deposit in the Sinking Fund pursuant to the ACH Debit

Direct Payment Method (the “ACH Debit Direct Payment Method”) as described and detailed in the ACH Debit Direct Payment Authorization Form (the “ACH Authorization Form”) in a form as provided by the Trustee to the Governmental Agency. The ACH Authorization Form shall be completed, signed and forwarded to the Trustee prior to the Governmental Agency receiving any of the proceeds of the Loan.

Pursuant to the ACH Debit Direct Payment Method, there shall be transferred to the Trustee on or before each Interest Payment Date, from the Sinking Fund, the amounts set forth as sinking fund payments on Exhibit A attached hereto.

In addition, in the event the Issuer is required to withdraw moneys from the Program Reserve Fund established pursuant to the Indenture to pay the principal of and interest on the Obligations and any other payments due under this Assistance Agreement on behalf of the Governmental Agency (the “Reserve Withdrawal”), the Governmental Agency shall pay to the Trustee, each amount set forth as sinking fund payments on Exhibit A attached hereto, pursuant to the ACH Debit Direct Payment Method an amount equal to at least 1/12 of the Reserve Withdrawal, plus accrued interest thereon at the rate equal to the highest rate of interest paid by the investments making up the Program Reserve Fund until such Reserve Withdrawal has been replenished.

Section 4. Redemption.

(a) *Optional Redemption.* Obligations maturing on and prior to July 1, 2017 shall not be subject to redemption prior to maturity. Subject to the prior written approval of the Compliance Group, Obligations maturing on or after July 1, 2018, are subject to redemption, in whole or in part, by the Governmental Agency prior to their stated maturities, at any time falling on or after July 1, 2017, at a redemption price equal to 100% of the principal amount of the Obligations called for redemption, plus unpaid interest accrued to the date of redemption.

In the event that the Governmental Agency desires to optionally redeem a portion of its Obligations, such redemption shall be in a denomination equal to \$5,000 or any integral multiple thereof.

(b) *Notice of Redemption.* The Governmental Agency shall give the Issuer and the Trustee notice of any redemption by sending at least one such notice by first class United States mail not less than 45 and not more than 90 days prior to the date fixed for redemption.

All of said Obligations as to which the Governmental Agency reserves and exercises the right of redemption and as to which notice as aforesaid shall have been given, and for the retirement of which, upon the terms aforesaid, funds are duly provided, will cease to bear interest on the redemption date.

Section 5. Obligations Payable Out of Revenues on a Parity with Prior Bonds.

All of the Obligations and Prior Bonds, together with the interest thereon and such additional bonds ranking on a parity therewith heretofore issued and outstanding and that may be hereafter issued and outstanding from time to time under the conditions and restrictions hereinafter set forth, shall be payable out of the Sinking Fund, as heretofore created in the Prior Bond Legislation and as hereinafter more specifically provided and shall be a valid claim of the holder thereof only against said fund and the fixed portion or amount of the income and revenues of the System of said Governmental Agency pledged to said fund.

Section 6. Compliance with Parity Coverage Requirements of the Prior Bond Legislation. It is hereby declared that in accordance with the provisions of the Prior Bond Legislation, and prior to the issuance of any of the Obligations hereby authorized, there will be procured and filed with the Governmental Agency Clerk of said Governmental Agency any and all statements or certifications for the purpose of having both principal and interest on the Prior Bonds and the Obligations hereby authorized payable on a parity from the income and revenues of said System with said outstanding Prior Bonds.

Section 7. Flow of Funds. All proceedings preliminary to and in connection with the issuance of the Prior Bonds, whereby provision was made for the receipt, custody, and application of the proceeds of the Prior Bonds; for the operation of said System on a revenue-producing basis; for the segregation, allocation, and custody of the revenues derived from the operation of the System; and for the enforcement and payment of the Prior Bonds; and all other covenants for the benefit of the bondholders set out in the Prior Bond Legislation, are hereby ratified and confirmed and shall continue in force and inure to the security and benefit of the Bonds, the same as if such provisions and proceedings were repeated in full herein; provided, further, that, hereafter, the income and revenues of the System shall be collected, segregated, accounted for, and distributed as follows:

A. Revenue Fund. The Governmental Agency covenants and agrees that it will continue to deposit in the Revenue Fund, which shall be maintained in the Depository Bank, promptly as received from time to time, all revenues of the System, as same may be extended and improved from time to time. The moneys in the Revenue Fund shall continue to be used, disbursed and applied by the Governmental Agency only for the purpose and in the manner and order of priorities specified in the Prior Bond Legislation, as hereinafter modified by this Assistance Agreement, all as permitted by the Act, and in accordance with previous contractual commitments.

B. Sinking Fund. A separate and special fund or account of the Governmental Agency, distinct and apart from all other funds and accounts, was created in and by the Prior Bond Resolution and designated and identified as the "Muhlenberg County Water District Waterworks Bond and Interest Sinking Fund," which shall continue to be maintained so long as any of the Outstanding Bonds or any additional Parity Bonds herein permitted to be issued are outstanding; and all moneys deposited therein from time to time shall be used and

disbursed and applied, and are hereby irrevocably pledged, solely for the purpose of paying the principal of and interest on the Outstanding Bonds and any Parity Bonds hereafter issued and outstanding pursuant to the provisions of this Assistance Agreement.

There shall be set aside and transferred on or before the 20th day of each month from the Revenue Fund, as a first charge thereon, and deposited in the Sinking Fund sums sufficient to pay when due the principal and interest requirements on the Outstanding Bonds. Specifically, there shall be paid into the Sinking Fund on or before the 20th day of each month, on account of the Outstanding Bonds, not less than the following:

- (1) An amount equal to one-sixth (1/6) of the next succeeding six-month interest payment to become due on the Outstanding Bonds, plus
- (2) A sum equal to one-twelfth (1/12) of the principal of any Outstanding Bonds maturing on the next succeeding principal payment date.

In the event additional Parity Bonds are issued pursuant to the conditions and restrictions hereinafter prescribed, the monthly deposits to the Sinking Fund shall be increased to provide for payment of interest thereon and the principal thereof as the same respectively become due.

If for any reason there should be a failure to pay into the Sinking Fund the full amounts above stipulated, then an amount equivalent to such deficiency shall be set apart and paid into the Sinking Fund from the first available income and revenues of the System, subject to the aforesaid priorities.

No further payments need to be made into the Sinking Fund if and when the amount held therein and in any other available fund is at least equal to the amount required to retire all Outstanding Bonds and Parity Bonds and paying all interest that will accrue thereon.

C. Depreciation Fund. Pursuant to the provisions of the Prior Bond Legislation, there shall next be transferred from the Revenue Fund a sum sufficient, each month, to maintain a balance in said Depreciation Fund of at least the sum required by the Prior Bond Legislation, which shall be deposited into the Depreciation Fund.

Moneys in the Depreciation Fund may be withdrawn and used by the Governmental Agency, upon appropriate certification of the Governing Body, in accordance with the provisions of the Prior Bond Legislation, for the purpose of paying the cost of unusual or extraordinary maintenance, repairs, renewals and replacements not included in the annual budget of current expenses and/or of paying the costs of constructing future extensions, additions and improvements to the System which will either enhance its revenue-producing capacity or will provide a higher degree of service, and when necessary, for the purpose of making payments

of principal and interest on the Bonds if the amount on deposit in the Sinking Fund is not sufficient to make such payments.

D. Operation and Maintenance Fund. There shall next be transferred monthly from the Revenue Fund and deposited into said Operation and Maintenance Fund, sums sufficient to meet the current expenses of operating and maintaining the System. The balance maintained in said Operation and Maintenance Fund shall not be in excess of the amount required to cover anticipated System expenditures for a two-month period pursuant to the Governmental Agency's annual budget.

E. Surplus Funds. Subject to the provisions for the disposition of the income and revenues of the System as set forth hereinabove, which provisions are cumulative, and after paying or providing for the payment of debt service on any subordinate obligations, there shall be transferred, within sixty days after the end of each fiscal year, the balance of excess funds in the Revenue Fund on such date, to the Depreciation Fund for application in accordance with the terms of this Assistance Agreement or to the Sinking Fund to be applied to the maximum extent feasible, to the prompt purchase or redemption of Outstanding Bonds.

Provided, however, notwithstanding anything to the contrary in any Prior Bond Legislation, the Governmental Agency shall be allowed a credit to the extent of moneys on deposit in the Program Reserve Fund for the purpose of meeting any parity requirements in any Prior Bond Legislation; subject however, to the limitation that moneys in the Program Reserve Fund may only be used to make payments of the Government Agency due under this Assistance Agreement, if necessary, and; provided further, that the Trustee may not seek payment for any reserve funds held by the Governmental Agency under any Prior Bond Legislation for payment of any amounts due from the Governmental Agency under this Assistance Agreement.

Section 8. Disposition of Proceeds of the Obligations; Governmental Agency Account. Upon (i) the execution of this Assistance Agreement, (ii) the deliverance of this Assistance Agreement to the Trustee, (iii) certification of the Compliance Group that the Loan is to be accepted in the Program, and (iv) upon receipt by the Governmental Agency of the proceeds of the Obligations, the proceeds shall be applied as follows:

(a) *Disposition of the Proceeds.* There shall first be deducted and paid from the proceeds of the Obligations the fees and costs incurred by the Governmental Agency and any other pertinent expenses incident to the issuance, sale and delivery of the Obligations and such other appropriate expenses as may be approved by the Governmental Agency Chief Executive, including but not limited to the Governmental Agency's pro rata share of the Program's fees and expenses.

The balance shall be deposited to the Governmental Agency Account to be used for the Project.

(b) *Governmental Agency Account.* It is hereby acknowledged that a fund entitled “Muhlenberg County Water District Governmental Agency Account” (the “Governmental Agency Account”) has been created and maintained by the Trustee pursuant to the Indenture; and the amount on deposit in said Governmental Agency Account shall be applied to the extent necessary, to pay the cost of the Project.

Investment income derived from investment of the Governmental Agency Account, which shall be invested in Permitted Investments in accordance with this Assistance Agreement, shall, as received, be deposited in the Governmental Agency Account.

The Trustee shall be obligated to send written notice to the Governmental Agency of the need for investment directions if and whenever funds in excess of \$50,000 shall remain uninvested for a period of more than five days. In the absence of written direction from the Governmental Agency with respect to investment of moneys held in the Governmental Agency Account, the Trustee is hereby directed to invest funds in money market mutual funds of the Trustee or its affiliates that qualify as Permitted Investments under this Assistance Agreement.

Payment from the Governmental Agency Account for costs in connection with the Project shall be made only upon a Requisition Certificate delivered to the Trustee which has been approved by the Engineers having charge of supervising the Project, and countersigned by the Governmental Agency Chief Executive, said Engineers to certify in each instance that the Requisition Certificate represents a sum actually earned by and due to the proposed payee under a contract with said Governmental Agency for work performed and/or materials furnished in connection with the Project, or represents a sum necessary to be expended for land and/or rights of way necessary to be acquired by the Governmental Agency in connection with said Project.

No expenditure shall be made from the Governmental Agency Account except for proper and authorized expenses relating to the Project in accordance with the contracts, plans and specifications approved by the Governmental Agency.

After completion of the Project, as certified by the Engineers, any balance then remaining on deposit in the Governmental Agency Account shall, subject to any and all applicable legal provisions and applicable arbitrage regulations necessary to assure the exemption of interest on the Obligations from Federal income taxation, upon orders of the Governing Body, be transferred to the Sinking Fund, to be used for the purposes thereof.

Section 9. Arbitrage Limitations.

(a) The Governmental Agency covenants that neither the proceeds of the Obligations, nor “Non-Exempt Revenues” of the System, as defined below, will be invested in investments which will produce a net adjusted yield in excess of the net interest cost (effective yield) of the Obligations, if such investment would cause such Obligations to be treated as “arbitrage bonds” within the meaning of Section 148 of the Internal Revenue Code, as amended, and the applicable

regulations thereunder; provided, however, that such proceeds and/or revenues may be invested to whatever extent and whenever the Code and/or applicable regulations permit same to be invested without causing the Obligations to be treated as “arbitrage bonds.”

(b) “Non-Exempt Revenues” within the meaning of the foregoing shall be deemed to refer to revenues of the System deposited in any of the funds earmarked for or reasonably expected to be used for the payment of debt service on the Obligations, in excess of “Exempt Revenues,” which Exempt Revenues are:

(1) amounts deposited in the Sinking Fund for the purpose of paying debt service on any Obligations against the System within thirteen (13) months from the date of deposit; and

(2) amounts deposited in the Depreciation Fund or any similar reserve for replacements, reasonably expected to be used for extensions, additions, improvements or replacements to the System, and not reasonably expected to be used to pay debt service (even if pledged to be used to pay debt service in the event of the unexpected inadequacy of other funds pledged for that purpose).

(c) If, and to the extent that any Non-Exempt Revenues are on deposit and are available for investment by reason of the foregoing, such funds shall be subject to the investment limitations set out in Subsection (a) above.

(d) On the basis of information furnished to the Governmental Agency, on known facts, circumstances and reasonable expectations on the date of enactment of this Assistance Agreement, the Governmental Agency certifies as follows:

(1) That it is not expected or contemplated that the proceeds of the Obligations will be used or invested in any manner which will cause any of the Obligations to be treated as “arbitrage bonds” within the meaning of Section 148 of the Code and the applicable regulations thereunder.

(2) That it is not expected or contemplated that the Governmental Agency will make any use of the proceeds of the Obligations, which, if such use had been reasonably anticipated on the date of issuance of the Obligations, would have caused the Obligations to be arbitrage bonds.

(3) That it is expected and contemplated that the Governmental Agency will comply with (i) all of the requirements of Section 148 of the Code; and (ii) all of the requirements of the applicable regulations thereunder, to whatever extent is necessary to assure that the Obligations will not be treated as arbitrage bonds.

(4) That it is anticipated that amounts on deposit in the Sinking Fund will be used within 13 months from the date of deposit for the payment of debt service on the outstanding Obligations and all Prior Bonds payable from said Sinking Fund.

(5) That amounts accumulated in the Sinking Fund shall not exceed the limitations set forth in this Assistance Agreement.

(6) That it is not reasonably anticipated that amounts accumulated in the Depreciation Fund will be used for payment of debt service on any bonds payable from the revenues of the System, even though such Depreciation Fund will be so available if necessary to prevent a default in the payment of principal and interest on such bonds.

Prior to or at the time of delivery of the Obligations, the Governmental Agency Chief Executive and/or the Governmental Agency Treasurer are authorized to execute the appropriate certification with reference to the matters referred to above, setting out all known and contemplated facts concerning such anticipated investment of the proceeds of the Obligations, including the execution of necessary and/or desirable certifications of the type contemplated by the Code and applicable regulations, as amended, in order to assure that interest on the Obligations will be exempt from all federal income taxes and that the Obligations will not constitute or be treated as arbitrage bonds.

Section 10. Parity Bonds. The Obligations shall not be entitled to priority one over the other in the application of the income and revenues of the System, regardless of the time or times of their issuance, it being the intention that there shall be no priority among the Obligations, regardless of the fact they may be actually issued and delivered at different times, and provided further that the lien and security of and for any bonds or obligations hereafter issued that are payable from the income and revenues of the System, shall, except as set out herein, be subject to the priority of the Prior Bonds and the Obligations as may from time to time be outstanding; provided the Governmental Agency has in said Prior Bond Legislation reserved the right and privilege, and does hereby reserve the right and privilege, of issuing additional bonds from time to time payable from the income and revenues of the System ranking on a parity with the Prior Bonds and with the Obligations, but only under the conditions specified in the Prior Bond Legislation, which conditions are hereinafter repeated, taking into account the issuance of the Obligations.

The Governmental Agency reserves the right to finance future extensions, additions, and/or improvements to the System by the issuance of one or more additional series of bonds to be secured by a parity lien on and ratably payable from, the revenues of the System pledged to the Prior Bonds and the Obligations, provided;

(a) The facility or facilities to be constructed from the proceeds of the additional parity bonds is or are made a part of the System and its or their revenues are pledged as

additional security for the additional parity bonds and the outstanding Prior Bonds and Obligations.

(b) The Governmental Agency is in compliance with all covenants and undertakings in connection with all of the bonds then outstanding and payable from the revenues of the System or any part thereof.

(c) The annual net revenues (defined as gross revenues less essential operation and maintenance expenses) of the then existing System for the fiscal year preceding the year in which such parity bonds are to be issued, adjusted as hereinafter provided, shall equal at least 120% of the maximum annual debt service requirements for principal of and interest on all outstanding Bonds payable from the revenues of the System, plus the anticipated requirements of any Parity Bonds then proposed to be issued. The calculation of maximum annual debt service requirements of principal and interest on the additional Parity Bonds to be issued shall, regardless of whether such Parity Bonds are to be serial or term bonds, be determined on the basis of the principal of and interest on such Parity Bonds being payable in approximately equal annual installments.

(d) The “annual net revenues” referred to above may be adjusted for the purpose of the foregoing computations to reflect:

(i) any revision in the schedule of rates or charges being imposed at the time of the issuance of any such additional Parity Bonds, and

(ii) any increase in the “annual net revenues” to be realized, within 12 months of the completion of the Project, from the proposed extensions, additions, and/or improvements being financed (in whole or in part) by such additional Parity Bonds; provided all such adjustments shall be based upon and included in a certification of a Certified Public Accountant.

(e) Reference is made to the necessity of obtaining the written consent of the United States Department of Agriculture Rural Development or its successor [the “RD”] for the issuance of future bonds encumbering the System while the RD holds any bonds payable from the revenues of the System.

(f) The Governmental Agency hereby covenants and agrees that in the event any additional Parity Bonds are issued, the Governmental Agency shall:

(i) Adjust the monthly amount to be deposited into the Sinking Fund on the same basis as that prescribed in the provisions establishing such Sinking Fund, to reflect the annual debt service requirements of the additional Parity Bonds; and

(ii) Adjust the minimum annual amount to be deposited monthly into the Sinking Fund Reserve on the same basis as that prescribed in the provisions establishing such Sinking Fund Reserve, taking into account the future debt service requirements of all first lien bonds which will then be outstanding against the System.

The Governmental Agency reserves the right to issue parity bonds to refund or refinance any part or all of the Prior Bonds and the Obligations, provided that prior to the issuance of such additional parity bonds for that purpose, there shall have been procured and filed with the Governmental Agency Clerk of the Governmental Agency a statement by a Certified Public Accountant, as defined herein, reciting the opinion based upon necessary investigation that:

(a) after the issuance of such parity bonds, the annual net revenues, as adjusted and defined above, of the then existing system for the fiscal year preceding the date of issuance of such Parity Bonds, after taking into account the revised debt service requirements resulting from the issuance of such Parity Bonds and from the elimination of the Bonds being refunded or refinanced thereby, are equal to not less than 120% of the maximum debt service requirements then scheduled to fall due in any fiscal year thereafter for principal of and interest on all of the then outstanding Bonds payable from the revenues of the System, calculated in the manner specified above; or

(b) in the alternative, that the maximum debt service requirements for the Prior Bonds, the Obligations, any previously issued Parity Bonds and the proposed refunding Parity Bonds, in any year of maturities thereof after the redemption of the Bonds scheduled to be refunded through the issuance of such proposed refunding Parity Bonds, shall not exceed the maximum debt service requirements applicable to the then outstanding Prior Bonds, the Obligations and any previously issued Parity Bonds for any year prior to the issuance of such proposed Parity Bonds and the redemption of the Bonds to be refunded.

Section 11. Rates and Charges for Services of the System. While any Bonds are outstanding and unpaid, the rates for all services of the System rendered by the Governmental Agency to its citizens, corporations, or others requiring the same, shall be reasonable and just, taking into account and consideration the cost and value of said System, the cost of maintaining and operating the same, the proper and necessary allowances for depreciation thereof, and the amounts necessary for the retirement of the outstanding Bonds and the accruing interest on all such Bonds as may be outstanding under the provisions of this Assistance Agreement and the Prior Bond Legislation, and there shall be charged such rates and amounts as shall be adequate to meet all requirements of the provisions of this Assistance Agreement. Prior to the issuance of the Obligations a schedule of rates and charges for the services rendered by the System to all users adequate to meet all requirements of this Assistance Agreement has been established and adopted.

The Governmental Agency covenants that it will not reduce the rates and charges for the services rendered by the System without first filing with the Governmental Agency Clerk a

certification of an Independent Consulting Engineer or a Certified Public Accountant that the net income and revenues (as defined in Section 10 hereof) of the then existing System for the fiscal year preceding the year in which such reduction is proposed, as such annual net revenues are adjusted, after taking into account the projected reduction in annual net revenues anticipated to result from any such proposed rate decrease, are equal to not less than 120% of the maximum annual debt service requirements for principal and interest on all of the then outstanding bonds payable from the revenues of the System, calculated in the manner specified in Section 10 hereof.

The Governmental Agency also covenants to cause a report to be filed with the Governing Body within four months after the end of each fiscal year by a Certified Public Accountant, setting forth the precise debt service coverage percentage of the maximum annual debt service requirements falling due in any fiscal year thereafter for principal of and interest on all of the then Outstanding Bonds payable from the revenues of the System, produced or provided by the net revenues of the System in that fiscal year, calculated in the manner specified in Section 10 hereof; and the Governmental Agency covenants that if and whenever such report so filed shall establish that such coverage of net revenues for such year was less than 120% of the maximum annual debt service requirements, the Governmental Agency shall increase the rates by an amount sufficient, in the opinion of such Certified Public Accountant, to establish the existence of or immediate projection of, such minimum 120% coverage.

Section 12. All Obligations of this Issue Are Equal. The Obligations authorized and permitted to be issued hereunder, and from time to time outstanding, shall not be entitled to priority one over the other in the application of the income and revenues of the System regardless of the time or times of their issuance, it being the intention that there shall be no priority among the Obligations, the Prior Bonds and any Parity Bonds authorized or permitted to be issued under the provisions of this Assistance Agreement, regardless of the fact that they may be actually issued and delivered at different times.

Section 13. Defeasance and/or Refunding of Obligations. The Governmental Agency reserves the right, at any time, to cause the pledge of the revenues securing the outstanding Obligations to be defeased and released by paying an amount into an escrow fund sufficient, when invested (or sufficient without such investment, as the case may be) in direct obligations of or obligations guaranteed by the United States of America, including book entry obligations and trust receipts representing an ownership in direct obligations of the United States of America, to assure the availability in such escrow fund of an adequate amount (a) to call for redemption and to redeem and retire all of such outstanding Obligations, both as to principal and as to interest, on the next or any optional redemption date, including all costs and expenses in connection therewith, and to pay all principal and interest falling due on the outstanding Obligations to and on said date, or (b) to pay all principal and interest requirements on the outstanding Obligations as same mature, without redemption in advance of maturity, the determination of whether to defease under (a) or (b) or both to be made by the Governing Body. Such Permitted Investments shall have such maturities as to assure that there will be sufficient

funds for such purpose. If such defeasance is to be accomplished pursuant to (a), the Governmental Agency shall take all steps necessary to publish the required notice of the redemption of the outstanding Obligations and the applicable redemption date. Upon the proper amount of such investments being placed in escrow and so secured, such revenue pledge shall be automatically fully defeased and released without any further action being necessary.

Section 14. Contractual Nature of Assistance Agreement. The provisions of this Assistance Agreement shall constitute a contract between the Governmental Agency and the Issuer; and after the issuance of any of such Obligations, no change, variation or alteration of any kind in the provisions of this Assistance Agreement, nor of the Prior Bond Legislation, shall be made in any manner except as herein or therein provided until such time as all of the Bonds authorized thereby and the interest thereon have been paid or provided for in full, or as otherwise provided herein; provided (a) that the Governing Body may enact legislation for any other purpose not inconsistent with the terms of this Assistance Agreement, and which shall not impair the security of the Issuer and/or for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective or inconsistent provisions contained herein or in any ordinance or other proceedings pertaining hereto.

Section 15. Appointment and Duties of Trustee. The Trustee is hereby designated as the bond registrar and paying agent with respect to the Obligations.

Its duties as Trustee shall be as follows:

- (a) To register all of the Obligations in the names of the Issuer;
- (b) To cancel and destroy (or remit to the Governmental Agency for destruction, if so requested by the Governmental Agency) all exchanged, matured, retired and redeemed Obligations, and to maintain adequate records relevant thereto;
- (c) To remit, but only to the extent that all required funds are made available to the Trustee by the Governmental Agency, semiannual interest payments directly to the Issuer's accounts for the Program;
- (d) To notify the Issuer of any Obligations to be redeemed and to redeem Obligations prior to their stated maturity upon receiving sufficient funds; and
- (e) To supply the Governmental Agency with a written accounting evidencing the payment of interest on and principal of the Obligations within thirty (30) days following each respective due date.

The Trustee shall be entitled to the advice of counsel and shall be protected for any acts taken by it in good faith in reliance upon such advice. The Trustee shall not be liable for any actions taken in good faith and believed by it to be within its discretion or the power conferred

upon it by this Assistance Agreement, or the responsibility for the consequences of any oversight or error in judgment.

The Trustee may at any time resign from its duties set forth in this Assistance Agreement by filing its resignation with the Governmental Agency Clerk and notifying the Issuer. Thereupon, the Issuer shall notify the Governmental Agency of a successor Trustee which shall be an incorporated bank or trust company authorized to transact business in the United States of America. Notwithstanding the foregoing, in the event of the resignation of the Trustee, provision shall be made for the orderly transition of the books, records and accounts relating to the Obligations to the successor Trustee in order that there will be no delinquencies in the payment of interest or principal due on the Obligations.

Section 16. Provisions in Conflict Repealed. All ordinances, resolutions and orders, or parts thereof, in conflict herewith are, to the extent of such conflict, hereby repealed; and it is hereby specifically ordered and provided that any proceedings heretofore taken for the issuance of other bonds payable or secured in any manner by all or any part of the income and revenues of the System, or any part thereof, and which have not heretofore been issued and delivered, are hereby revoked and rescinded, and none of such other bonds shall be issued and delivered.

Section 17. Covenant of Governmental Agency to Take All Action Necessary to Assure Compliance with the Internal Revenue Code of 1986. In order to assure purchasers of the Obligations that interest thereon will continue to be exempt from federal and Kentucky income taxation (subject to certain exceptions set out below), the Governmental Agency covenants to and with the Issuer that (1) the Governmental Agency will take all actions necessary to comply with the provisions of the Code, (2) the Governmental Agency will take no actions which will violate any of the provisions of the Code, or would cause the Obligations to become "private activity bonds" within the meaning of the Code, (3) none of the proceeds of the Obligations will be used for any purpose which would cause the interest on the Obligations to become subject to federal income taxation, and the Governmental Agency will comply with any and all requirements as to rebate (and reports with reference thereto) to the United States of America of certain investment earnings on the proceeds of the Obligations.

The Governmental Agency reserves the right to amend this Assistance Agreement but only with the consent of the Issuer (i) to whatever extent shall, in the opinion of Bond Counsel, be deemed necessary to assure that interest on the Obligations shall be exempt from federal income taxation, and (ii) to whatever extent shall be permissible (without jeopardizing such tax exemption or the security of such owners) to eliminate or reduce any restrictions concerning the investment of the proceeds of these Obligations, or the application of such proceeds or of the revenues of the System. The purchasers of these Obligations are deemed to have relied fully upon these covenants and undertakings on the part of the Governmental Agency as part of the consideration for the purchase of the Obligations. To the extent that the Governmental Agency obtains an opinion of nationally recognized bond counsel to the effect that non-compliance with any of the covenants contained in this Assistance Agreement or referred to in this Assistance

Agreement would not subject interest on the Obligations to federal income taxes or Kentucky income taxes, the Governmental Agency shall not be required to comply with such covenants or requirements.

This Assistance Agreement is enacted in contemplation that Bond Counsel will render an opinion as to exemption of principal of the Obligations from Kentucky ad valorem taxation and as to exemption of interest on the Obligations from federal and Kentucky income taxation, based on the assumption by Bond Counsel that the Governmental Agency complies with covenants made by the Governmental Agency with respect to compliance with the provisions of the Code, and based on the assumption of compliance by the Governmental Agency with requirements as to any required rebate (and reports with reference thereto) to the United States of America of certain investment earnings on the proceeds of the Obligations. The Governmental Agency has been advised that based on the foregoing assumptions of compliance, Bond Counsel is of the opinion that the Obligations are not "arbitrage bonds" within the meaning of Section 148 of the Code.

Section 18. Insurance.

(a) *Fire and Extended Coverage.* If and to the extent that the System includes structures above ground level, the Governmental Agency shall, upon receipt of the proceeds of the sale of the Obligations, if such insurance is not already in force, procure fire and extended coverage insurance on the insurable portion of all of the facilities of the System, of a kind and in such amounts as would ordinarily be carried by private companies or public bodies engaged in operating a similar utility.

The foregoing fire and extended coverage insurance shall be maintained so long as any of the Obligations are outstanding and shall be in amounts sufficient to provide for not less than full recovery whenever a loss from perils insured against does not exceed eighty percent (80%) of the full insurable value of the damaged facility.

In the event of any damage to or destruction of any part of the System the Governmental Agency shall promptly arrange for the application of the insurance proceeds for the repair or reconstruction of the damaged or destroyed portion thereof.

(b) *Liability Insurance on Facilities.* So long as any of the Obligations are outstanding, the Governmental Agency shall, procure and maintain, public liability insurance relating to the operation of the facilities of the System, with limits of not less than \$200,000 for one person and \$1,000,000 for more than one person involved in one accident, to protect the Governmental Agency from claims for bodily injury and/or death; and not less than \$200,000 from claims for damage to property of others which may arise from the Governmental Agency's operations of the System and any other facilities constituting a portion of the System.

(c) *Vehicle Liability Insurance.* If and to the extent that the Governmental Agency owns or operates vehicles in the operation of the System, upon receipt of the proceeds of the Obligations, the Governmental Agency shall, if such insurance is not already in force, procure and maintain, so long as any of the Obligations are outstanding, vehicular public liability insurance with limits of not less than \$200,000 for one person and \$1,000,000 for more than one person involved in one accident, to protect the Governmental Agency from claims for bodily injury and/or death, and not less than \$200,000 against claims for damage to property of others which may arise from the operation of such vehicles by the Governmental Agency.

Section 19. Event of Default; Remedies. The following items shall constitute an “Event of Default” on the part of the Governmental Agency:

(a) The failure to pay principal on the Obligations when due and payable, either at maturity or by proceedings for redemption;

(b) The failure to pay any installment of interest on the Obligations when the same shall become due and payable;

(c) The failure of the Governmental Agency to fulfill any of its obligations pursuant to this Assistance Agreement and to cure any such failure within 30 days after receipt of written notice of such failure; and/or

(d) The failure to promptly repair, replace or reconstruct essential facilities of the System after any major damage and/or destruction thereof.

Upon the occurrence of an Event of Default, the Issuer or the Trustee on its behalf, as owner of the Obligations, may enforce and compel the performance of all duties and obligations of the Governmental Agency as set forth herein. Upon the occurrence of an Event of Default, then, upon the filing of suit by the Trustee or the Issuer, any court having jurisdiction of the action may appoint a receiver to administer the System on behalf of the Governmental Agency, with power to charge and collect rates sufficient to provide for the payment of the principal of and interest on the Obligations, and for the payment of operation and maintenance expenses of the System, and to provide and apply the income and revenues in conformity with this Assistance Agreement and with the laws of the Commonwealth of Kentucky.

In addition to and apart from the foregoing, upon the occurrence of an Event of Default, the owner of any of the Obligations may require the Governmental Agency by demand, court order, injunction, or otherwise, to raise all applicable rates charged for services of the System a reasonable amount, consistent with the requirements of this Assistance Agreement.

Section 20. Annual Reports. The Governmental Agency hereby agrees to provide or cause to be provided to the Issuer and the Compliance Group audited financial statements prepared in accordance with generally accepted accounting principles (commencing with the

fiscal year ended December 31, 2006) and such other financial information and/or operating data as requested by the Issuer or the Compliance Group.

The annual financial information and operating data, including audited financial statements, will be made available on or before 120 days after the end of each fiscal year (December 31).

Section 21. Supplemental Assistance Agreement. The Governmental Agency may, but only with the consent of the Issuer, execute one or more supplemental Assistance Agreements as shall not be inconsistent with the terms and provisions hereof for any one or more of the following purposes:

- (a) to cure any ambiguity or formal defect or omission in this Assistance Agreement;
- (b) to subject to the lien and pledge of this Assistance Agreement additional revenues, properties, or collateral which may legally be subjected;
- (c) to add to the conditions, limitations and restrictions on the issuance of bonds, other conditions, limitations and restrictions thereafter to be observed;
- (d) to add to the covenants and agreements of the Governmental Agency in this Assistance Agreement, other covenants and agreements thereafter to be incurred by the Governmental Agency or to surrender any right or power herein reserved to or conferred upon the Governmental Agency;
- (e) to effect the issuance of additional Parity Bonds; and/or
- (f) to modify the terms and conditions of this Assistance Agreement at the request of the Issuer in order to assist the Issuer in operating the Program or to maintain any rating the Issuer may have on its Program obligations.

Section 22. No Remedy Exclusive. No remedy herein conferred upon or reserved to the Issuer is intended to be exclusive, and every such remedy will be cumulative and will be in addition to every other remedy given hereunder and every remedy now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default will impair any such right or power and any such right and power may be exercised from time to time and as often as may be deemed expedient.

Section 23. Waivers. In the event that any agreement contained herein should be breached by either party and thereafter waived by the other party, such waiver will be limited to the particular breach so waived and will not be deemed to waive any other breach hereunder.

Section 24. Agreement to Pay Attorneys' Fees and Expenses. In the event that either party hereto shall become in default under any of the provisions hereof and the non-defaulting party employs attorneys or incurs other expenses for the enforcement of performance or observance of any obligation or agreement on the part of the defaulting party herein contained, the defaulting party agrees that it will pay on demand therefore to the non-defaulting party the fees of such attorneys and such other expenses so incurred by the non-defaulting party.

Section 25. Signatures of Officers. If any of the officers whose signatures or facsimile signatures appear on this Assistance Agreement or any other document evidencing the Obligations cease to be such officers before delivery of the Obligations, such signatures shall nevertheless be valid for all purposes the same as if such officers had remained in office until delivery, as provided by KRS 58.040 and KRS 61.390.

Section 26. Severability Clause. If any section, paragraph, clause or provision of this Assistance Agreement shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Assistance Agreement.

IN WITNESS WHEREOF, the Kentucky Rural Water Finance Corporation has caused this Assistance Agreement to be signed in its name by its President and attested by its Secretary/Treasurer and the Muhlenberg County Water District has caused this Assistance Agreement to be signed in corporate name and by its officer thereunder duly authorized, all as of the day and year first above written.

KENTUCKY RURAL WATER FINANCE CORPORATION

By 
President

Attest:

By 
Secretary/Treasurer

MUHLENBERG COUNTY WATER DISTRICT

By _____
Chairman

Attest:

By _____
Secretary

IN WITNESS WHEREOF, the Kentucky Rural Water Finance Corporation has caused this Assistance Agreement to be signed in its name by its President and attested by its Secretary/Treasurer and the Muhlenberg County Water District has caused this Assistance Agreement to be signed in corporate name and by its officer thereunder duly authorized, all as of the day and year first above written.

KENTUCKY RURAL WATER FINANCE CORPORATION

By _____
President

Attest:

By _____
Secretary/Treasurer

MUHLENBERG COUNTY WATER DISTRICT

By *Bobby L. Croeger*
Chairman

Attest:

By *[Signature]*
Secretary

ISSUER ACKNOWLEDGMENT

COMMONWEALTH OF KENTUCKY

COUNTY OF Warren

The foregoing instrument was acknowledged before me this July 27, 2007 by David Peterson who is the President of the Kentucky Rural Water Finance Corporation, on behalf of said Corporation.

WITNESS my hand this July 27, 2007.

My Commission expires: 7/11/10.

Bobbie S. Shanahan

Notary Public, State at Large, Kentucky

COMMONWEALTH OF KENTUCKY

COUNTY OF Warren

The foregoing instrument was acknowledged before me this July 27, 2007 by Gary Larimore who is the Secretary/Treasurer of the Kentucky Rural Water Finance Corporation, on behalf of said Corporation.

WITNESS my hand this July 27, 2007.

My Commission expires: 7/11/10.

Bobbie S. Shanahan

Notary Public, State at Large, Kentucky

GOVERNMENTAL AGENCY ACKNOWLEDGMENT

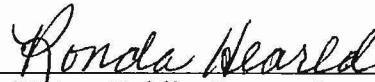
COMMONWEALTH OF KENTUCKY

COUNTY OF MUHLENBERG

The foregoing instrument was acknowledged before me this July 26, 2007, by Bobby Creager who is the Chairman of the Muhlenberg County Water District, on behalf of said District.

WITNESS my hand this July 26, 2007.

My Commission expires: March 12, 2011.



Notary Public, State at Large, Kentucky

COMMONWEALTH OF KENTUCKY

COUNTY OF MUHLENBERG

The foregoing instrument was acknowledged before me this July 26, 2007, by Billy Steele who is the Secretary of the Muhlenberg County Water District, on behalf of said District.

WITNESS my hand this July 26, 2007.

My Commission expires: March 12, 2011



Notary Public, State at Large, Kentucky

EXHIBIT A

Debt Service Schedule

**KRWFC Flexible Term Program Series 2007 A
Sinking Fund Payment Schedule**

**Borrower: Muhlenberg County Water District
Closing Date: 07/30/07**

	Monthly Principal	Monthly Interest	Total Monthly Sinking Fund Payments
9/7-1/8	4,800.00	8,390.48	13,190.48
2/8-7/8	6,000.00	6,953.44	12,953.44
8/8-1/9	5,416.67	6,744.69	12,161.36
2/9-7/9	5,416.67	6,744.69	12,161.36
8/9-1/10	5,416.67	6,518.54	11,935.21
2/10-7/10	5,416.67	6,518.54	11,935.21
8/10-1/11	5,833.33	6,292.40	12,125.73
2/11-7/11	5,833.33	6,292.40	12,125.73
8/11-1/12	6,250.00	6,048.86	12,298.86
2/12-7/12	6,250.00	6,048.86	12,298.86
8/12-1/13	6,250.00	5,787.92	12,037.92
2/13-7/13	6,250.00	5,787.92	12,037.92
8/13-1/14	6,666.67	5,519.17	12,185.83
2/14-7/14	6,666.67	5,519.17	12,185.83
8/14-1/15	7,083.33	5,232.50	12,315.83
2/15-7/15	7,083.33	5,232.50	12,315.83
8/15-1/16	7,083.33	4,927.92	12,011.25
2/16-7/16	7,083.33	4,927.92	12,011.25
8/16-1/17	7,500.00	4,623.33	12,123.33
2/17-7/17	7,500.00	4,623.33	12,123.33
8/17-1/18	7,916.67	4,300.83	12,217.50
2/18-7/18	7,916.67	4,300.83	12,217.50
8/18-1/19	8,333.33	3,960.42	12,293.75
2/19-7/19	8,333.33	3,960.42	12,293.75
8/19-1-20	8,333.33	3,591.67	11,925.00
2/20-7/20	8,333.33	3,591.67	11,925.00
8/20-1/21	8,750.00	3,222.92	11,972.92
2/21-7/21	8,750.00	3,222.92	11,972.92
8/21-1/22	9,166.67	2,824.79	11,991.46
2/22-7/22	9,166.67	2,824.79	11,991.46
8/22-1/23	9,583.33	2,407.71	11,991.04
2/23-7/23	9,583.33	2,407.71	11,991.04
8/23-1/24	10,000.00	1,971.67	11,971.67
2/24-7/24	10,000.00	1,971.67	11,971.67
8/24-1/25	10,416.67	1,516.67	11,933.33
2/25-7/25	10,416.67	1,516.67	11,933.33
8/25-1/26	11,250.00	1,042.71	12,292.71
2/26-7/26	11,250.00	1,042.71	12,292.71
8/26-1/27	11,666.67	530.83	12,197.50
2/27-7/27	11,666.67	530.83	12,197.50
	<u>1,895,000.00</u>	<u>1,008,459.32</u>	<u>2,903,459.32</u>

EXHIBIT B

REQUISITION CERTIFICATE

Request No. _____

Dated _____

To: Regions Bank
315 Union Street
P.O. Box 198977
Nashville, Tennessee 37219
Fax Number: (615) 687-4503

From: Muhlenberg County Water District ("Governmental Agency")

Contact Person: Mr. Bobby Creager, Chairman
301 Dean Road
Greenville, Kentucky 42345

Ladies and Gentlemen:

1. That _____ (the "Payee") is due the sum of \$ _____, which represents an amount duly earned by and payable to said Payee, its successors or assigns, for labor, materials, work and/or services detailed in the attached Exhibits and furnished under an existing contract with the above identified Governmental Agency, relating to the "Project" (as described in the Assistance Agreement between the Governmental Agency and the Kentucky Rural Water Finance Corporation) financed by the issuance of the above-identified Loan, and that if such sum is for materials and/or supplies furnished, such materials and/or supplies have been received, and if for services, such services have been performed;

2. That the Payee has expended or is expending concurrently with the delivery of this Certificate, the amount set out above on account of the cost of the Project, and that no Requisition Certificate with respect to such expenditure has previously been delivered to Regions Bank, Nashville, Tennessee, as Trustee;

3. That the undersigned are presently the persons who have been duly designated to execute this Requisition Certificate in connection with such Project, and that the authority of the undersigned to do so has not been canceled, revoked, rescinded, changed or altered in any manner.

Respectfully submitted,

MUHLENBERG COUNTY WATER
DISTRICT

By _____
Chairman

**Certificate of Consulting Engineers as to
Payment Request**

The undersigned, a duly qualified and licensed Engineer hereby certifies that he or she represents the Governmental Agency submitting this request and that all expenses represented in this request were duly incurred for the construction of the "Project," and that such expenses have not been the subject of any request for disbursement previously submitted.

Engineer/Consultant

Firm Name _____

By _____

Title _____

Attachment #9

2007D Bond Schedule

	Principal	Interest	Fees	Total	Outstanding Debt
2007	0		350.00	350.00	1,895,000.00
2008	60,000.00	83,673.04	450.00	144,123.04	1,835,000.00
2009	65,000.00	80,936.26	450.00	146,386.26	1,770,000.00
2010	65,000.00	78,222.50	450.00	143,672.50	1,705,000.00
2011	70,000.00	75,508.76	450.00	145,958.76	1,635,000.00
2012	75,000.00	72,586.26	450.00	148,036.26	1,560,000.00
2013	75,000.00	69,455.00	450.00	144,905.00	1,485,000.00
2014	80,000.00	66,230.00	450.00	146,680.00	1,405,000.00
2015	85,000.00	62,790.00	450.00	148,240.00	1,320,000.00
2016	85,000.00	59,135.00	450.00	144,585.00	1,235,000.00
2017	90,000.00	55,480.00	450.00	145,930.00	1,145,000.00
2018	95,000.00	51,610.00	450.00	147,060.00	1,050,000.00
2019	100,000.00	47,525.00	450.00	147,975.00	950,000.00
2020	100,000.00	43,100.00	450.00	143,550.00	850,000.00
2021	105,000.00	38,675.00	450.00	144,125.00	745,000.00
2022	110,000.00	33,897.50	450.00	144,347.50	635,000.00
2023	115,000.00	28,892.50	450.00	144,342.50	520,000.00
2024	120,000.00	23,660.00	450.00	144,110.00	400,000.00
2025	125,000.00	18,200.00	450.00	143,650.00	275,000.00
2026	135,000.00	12,512.50	450.00	147,962.50	140,000.00
2027	140,000.00	6,370.00		146,370.00	-
	<u>1,895,000.00</u>	<u>1,008,459.32</u>	<u>8,900.00</u>	<u>2,912,359.32</u>	

Attachment #10

**STATEMENT OF DISCLOSURE OF
RELATED PARTY TRANSACTIONS**

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

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

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

Mike Camplin
(Print Name)


(Signed)

Chairman/Commissioner
(Position/Office)

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

COMMONWEALTH OF KENTUCKY

COUNTY OF Muhlenberg

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

this 30 day of December, 2024.



Kelsi Drury 89103
NOTARY PUBLIC
State-at-Large

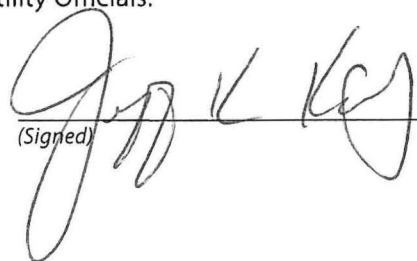
**STATEMENT OF DISCLOSURE OF
RELATED PARTY TRANSACTIONS**

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

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

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

Jeff K. Kirby
(Print Name)


(Signed)

Co Chair / Commissioner
(Position/Office)

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

COMMONWEALTH OF KENTUCKY

COUNTY OF Muhlenberg

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

this 30 day of December, 2024



Kelsi Drury 89103
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 Muhlenberg County Water District ("Utility") and related parties that exceed \$25.00 in value. For the purpose of this statement, "related party transactions" include, all transactions and payments in excess of \$25.00, except regular salary, wages and benefits, made directly to or on behalf of: 1) the Utility's current or former employees; 2) current or former members of the Utility's board of commissioners or board of directors; 3) persons who have a 10 percent or greater ownership interest in the Utility; 4) family members* of any current Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or 5) a business enterprise in which any current or former Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or a family member of such person has an ownership interest.

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

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

Harold Wester
(Signed)

General Manager
(Position/Office)

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

COMMONWEALTH OF KENTUCKY

COUNTY OF Muhlenberg

Subscribed and sworn to before me by Harold Wester
(Name)

this 30 day of December, 2024.



Kelsi Drury 89103
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 Muhlenberg County Water District ("Utility") and related parties that exceed \$25.00 in value. For the purpose of this statement, "related party transactions" include, all transactions and payments in excess of \$25.00, except regular salary, wages and benefits, made directly to or on behalf of: 1) the Utility's current or former employees; 2) current or former members of the Utility's board of commissioners or board of directors; 3) persons who have a 10 percent or greater ownership interest in the Utility; 4) family members* of any current Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or 5) a business enterprise in which any current or former Utility employee, director, commissioner or person with a 10 percent or greater ownership interest in the Utility or a family member of such person has an ownership interest.

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

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- 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."

Thomas Wade Mathis
(Print Name)

Thomas Wade Mathis
(Signed)

Secretary/Commissioner
(Position/Office)

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

COMMONWEALTH OF KENTUCKY

COUNTY OF Muhlenberg

Subscribed and sworn to before me by Thomas Wade Mathis
(Name)

this 30 day of December, 2024.



Kelsi Drury 89103
NOTARY PUBLIC
State-at-Large

Attachment #11

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE MUHLENBERG COUNTY WATER DISTRICT PROPOSING ADJUSTMENTS TO ITS WATER RATES AND CHARGES AND AUTHORIZING ITS CHAIRMAN TO FILE AN APPLICATION WITH THE PSC SEEKING APPROVAL OF THE PROPOSED RATE ADJUSTMENT

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

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

WHEREAS, KRS 278.180 and 807 KAR 5:076 provide the legal mechanism for the District to propose adjustments to its water rates and charges;

NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE BOARD OF COMMISSIONERS OF MUHLENBERG COUNTY WATER DISTRICT AS FOLLOWS:

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


Section 2. The District proposes to file an application pursuant to 807 KAR 5:076 in accordance with the order in Case No. 2022-00241. The District proposes to adjust its monthly water rates and charges as set forth in **Appendix A**, which is attached hereto and is incorporated herein by reference as a part of this Resolution. This proposal is subject to any minor adjustments that may be made by the PSC. The proposal shall not become effective until PSC approval has been obtained.

Section 3. The Chairman and Manager are hereby authorized and directed to prepare, execute, and file with the PSC, by utilizing the Alternative Rate Adjustment Procedure for Small Utilities set forth in 807 KAR 5:076, an Alternative Rate Filing (“ARF”) Application, Tariff Sheets, and all other documents that may be required by the PSC.

Section 4. The Chairman, Manager, and all others to whom the Chairman may delegate certain responsibilities are hereby further authorized and directed to take any and all other actions and to execute and deliver any and all other documents as may be reasonably necessary to implement this Resolution.

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

ADOPTED BY THE COMMISSION OF MUHLENBERG COUNTY WATER DISTRICT at a meeting held on August 15, 2024, signed by the Chairman, and attested by the Secretary.



CHAIRMAN

ATTEST:

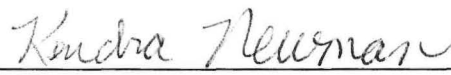


SECRETARY

CERTIFICATION

I, Secretary of the Muhlenberg County Water District (the “District”), do hereby certify that the foregoing is a true copy of a Resolution duly adopted by the District at a meeting properly held on July 22, 2024, signed by the Chairman of the District, attested by me as Secretary, and now in full force and effect.

WITNESS my hand this 15th day of August 2024.



SECRETARY

Appendix A

CURRENT AND PROPOSED MONTHLY RATES Muhlenberg County Water District

<u>CURRENT RATE SCHEDULE</u>	<u>PROPOSED RATE SCHEDULE</u>	<u>DIFFERENCE</u>	<u>PERCENT</u>
<u>5/8" X 3/4" Meters</u>			
First 2,000 gallons \$ 28.37 Minimum Bill	First 2,000 gallons \$ 31.97 Minimum Bill	\$ 3.60	12.69%
Next 8,000 gallons \$ 10.37 per 1,000 gallons	Next 8,000 gallons \$ 11.69 per 1,000 gallons	1.32	12.69%
Next 10,000 gallons \$ 9.71 per 1,000 gallons	Next 10,000 gallons \$ 10.94 per 1,000 gallons	1.23	12.69%
Next 10,000 gallons \$ 9.06 per 1,000 gallons	Next 10,000 gallons \$ 10.21 per 1,000 gallons	1.15	12.69%
Over 50,000 gallons \$ 8.40 per 1,000 gallons	Over 50,000 gallons \$ 9.47 per 1,000 gallons	1.07	12.69%
<u>1" Meters</u>			
First 5,000 gallons \$ 59.48 Minimum Bill	First 5,000 gallons \$ 67.03 Minimum Bill	\$ 7.55	12.69%
Next 5,000 gallons \$ 10.37 per 1,000 gallons	Next 5,000 gallons \$ 11.69 per 1,000 gallons	1.32	12.69%
Next 10,000 gallons \$ 9.71 per 1,000 gallons	Next 10,000 gallons \$ 10.94 per 1,000 gallons	1.23	12.69%
Next 30,000 gallons \$ 9.06 per 1,000 gallons	Next 30,000 gallons \$ 10.21 per 1,000 gallons	1.15	12.69%
Over 50,000 gallons \$ 8.40 per 1,000 gallons	Over 50,000 gallons \$ 9.47 per 1,000 gallons	1.07	12.69%
<u>1 1/2" Meters</u>			
First 11,000 gallons \$ 121.01 Minimum Bill	First 11,000 gallons \$ 136.37 Minimum Bill	15.36	12.69%
Next 9,000 gallons \$ 9.71 per 1,000 gallons	Next 9,000 gallons \$ 10.94 per 1,000 gallons	1.23	12.69%
Next 30,000 gallons \$ 9.06 per 1,000 gallons	Next 30,000 gallons \$ 10.21 per 1,000 gallons	1.15	12.69%
Over 50,000 gallons \$ 8.40 per 1,000 gallons	Over 50,000 gallons \$ 9.47 per 1,000 gallons	1.07	12.69%
<u>2" Meters</u>			
First 16,000 gallons \$ 169.54 Minimum Bill	First 16,000 gallons \$ 191.06 Minimum Bill	21.52	12.69%
Next 4,000 gallons \$ 9.71 per 1,000 gallons	Next 4,000 gallons \$ 10.94 per 1,000 gallons	1.23	12.69%
Next 30,000 gallons \$ 9.06 per 1,000 gallons	Next 30,000 gallons \$ 10.21 per 1,000 gallons	1.15	12.69%
Over 50,000 gallons \$ 8.40 per 1,000 gallons	Over 50,000 gallons \$ 9.47 per 1,000 gallons	1.07	12.69%
<u>3" Meters</u>			
First 26,000 gallons 262.69 Minimum Bill	First 26,000 gallons 296.03 Minimum Bill	33.34	12.69%
Next 24,000 gallons 9.06 per 1,000 gallons	Next 24,000 gallons 10.21 per 1,000 gallons	1.15	12.69%
Over 50,000 gallons 8.40 per 1,000 gallons	Over 50,000 gallons 9.47 per 1,000 gallons	1.07	12.69%
<u>4" Meters</u>			
First 36,000 gallons 353.27 Minimum Bill	First 36,000 gallons 398.10 Minimum Bill	44.83	12.69%
Next 14,000 gallons 9.06 per 1,000 gallons	Next 14,000 gallons 10.21 per 1,000 gallons	1.15	12.69%
Over 50,000 gallons 8.40 per 1,000 gallons	Over 50,000 gallons 9.47 per 1,000 gallons	1.07	12.69%
<u>Wholesale Rate</u>			
\$ 5.91 per 1,000 gallons	\$ 6.66 per 1,000 gallons	\$ 0.75	12.69%