



INVOICE

Lake Village Water Association, KY
801 Pleasant Hill Drive
BURGIN KY 40330

Invoice Date
30 Oct 2025

Invoice Number
INV-1893

Waterworth
PO Box 23118
Victoria, BC V8V 4Z8
Canada

www.waterworth.net
info@waterworth.net
1-844-34-WATER

Description	Quantity	Unit Price	Amount USD
Annual Waterworth Software Subscription (Water)	1.00	5,000.00	5,000.00

This invoice is towards software as a service that will be delivered over a 12-month period starting November 12, 2025, through November 11, 2026.

Equated amounts corresponding to the monthly value delivery will be credited to your account upon the completion of each month of software value delivered.

Subtotal	5,000.00
TOTAL USD	5,000.00

Due Date: 12 Nov 2025

Our preferred payment method is ACH. Please arrange ACH transfers for faster and more secure processing.

If necessary, checks should be made payable to Waterworth. Note that international postage is required for US customers paying by check.

For further details, please contact payments@waterworth.net.

GST: 789699329

IRS TIN: 98-1320761

For US customers, Waterworth is required by the IRS to provide a W-8-BENE instead of a W-9, contact us for a copy.

ANNUAL SUBSCRIPTION

Item	Description	Total Price
-Financial Model -Asset Features -Scenario Exploration	Software Access to Water Fund Unlimited Support and Advising for Water Fund Service Area	\$5,000
Total USD		\$5,000

Included:

- Implementation
- Unlimited User Licenses
- Unlimited Support and Advising
- Training
- Workshop Facilitation
- Presentation
- Assistance with: Data Onboarding,
Data Analysis, Scenario Exploration



Service areas include Water, Wastewater, Stormwater, Airport, Fire Rescue, Solid Waste, Roads, Fleet, General Fund, Electric, Marinas, Recycling, and many more municipal services!

Subscription effective date is on the day of the Getting Started Meeting when user sign-in accounts are created. Renewal invoices will be sent 60 days before the anniversary of the effective date. Prices set to increase by 5% per year.



WATERWORTH™

Continuous Utility Rate Management

Lake Village Water Association, KY

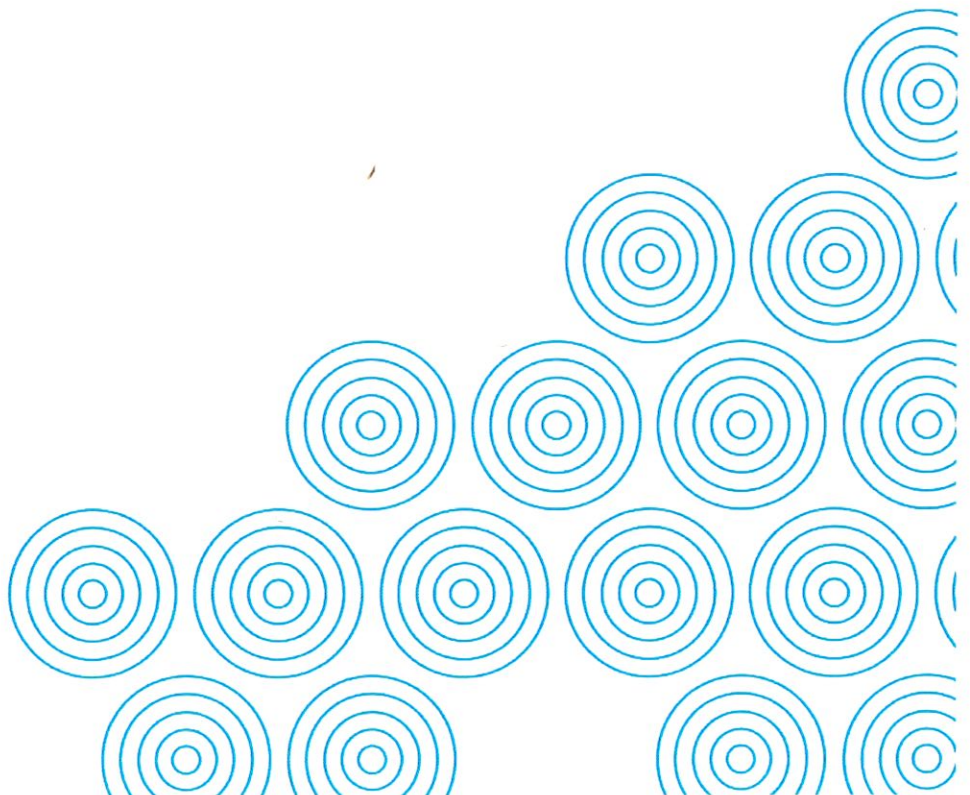
Prepared by: Adam Bracken
Adamb@waterworth.net
206-672-2091

Date: 08/29/2025



LAKE VILLAGE WATER ASSOCIATION

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Waterworth // waterworth.net



OUR MISSION

Empowering financially sustainable local government services and winning back the public trust.

YOUR GOALS

Based on conversations with Lake Village Water's staff, we understand your key goal is:

- **Proactively renew and replace aging infrastructure while protecting customer affordability and facilitate good communication between staff, board members and the public**

Related priorities:

- **Present data-driven recommendations**
- **Clearly identify funding for long term capital plans**
- **Understand impacts to utility rates**
- **Ensure services remain affordable for the community**
- **Maintain a strategic financial plan that leverages the best mix of cash, debt and Federal or State funding**
- **Maintain small, incremental rate adjustments**
- **Integrate planning and ensure easy data-transfer between departments**

Waterworth can help achieve these goals and priorities through **Continuous Utility Rate Management.**

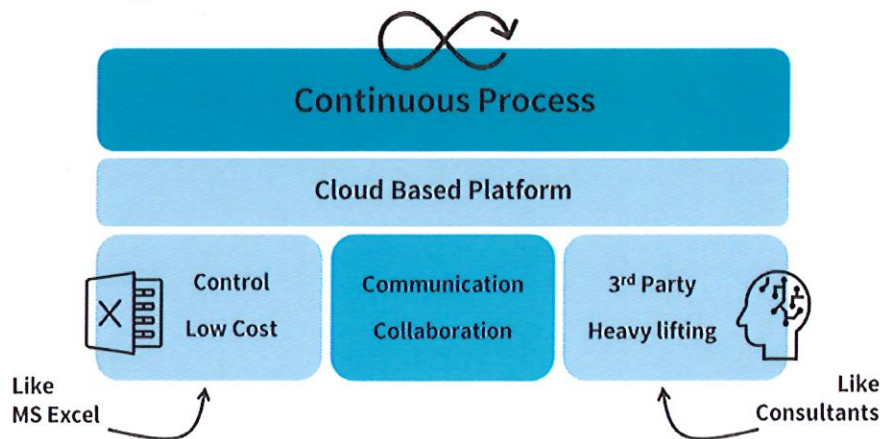
Continuous Utility Rate Management

What is it?

There are two methods of rates management commonly used today. When people want total control and low cost, they build in-house models with Microsoft Excel. We all love Excel - you can build what you want, it's flexible and practically free. It also has headaches. With Waterworth you have the control but without the headaches that come with maintaining an Excel spreadsheet. It's easy to use and very cost effective.

Other communities use rate consultants. They do an excellent job. They're experts and bring credibility to a council presentation. Similarly, the Waterworth team can step in as needed to do the heavy lifting and facilitate communications and action among staff and your elected officials.

Waterworth also addresses a critical gap by enabling easy Communication & Collaboration between individual departments, city administration and elected officials. With Waterworth, options can be carefully and efficiently reviewed, updated, reported on, compared with other scenarios. You can communicate difficult financial stories with ease so Council and the public can really buy in to the right decisions.



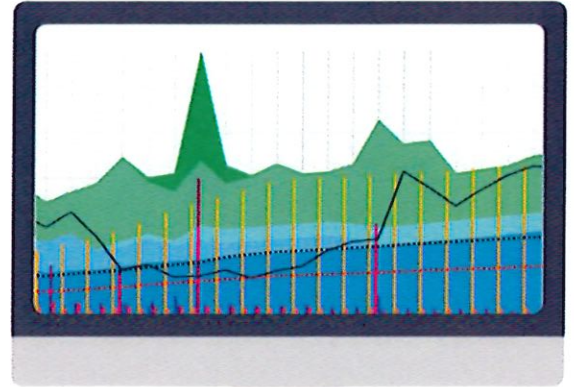
The thing our customers love the most is how we enable Continuous Rate Management. Rate studies are static in time. But variables keep changing - inflation is high, projects are getting repriced and reshuffled, interest rates fluctuate, sometimes you might get a grant, but you don't want to plan on it.

With Waterworth, you can stay in total control of all the moving parts while keeping everyone on the same page. This makes managing rates effortless and builds a synergistic relationship between city and elected officials.

KEY FEATURES

LONG-TERM FINANCIAL MODEL

Develop a full-cost recovery model to understand long-term revenue requirements. Integrate CIP, Master Plans, and future capital reinvestment budgeting along with debt service scenarios, cash reserve policies, and tie it all back to a rate schedule.



ASSET REPLACEMENT SCHEDULE

Leverage your GIS data to produce a long-term asset replacement schedule to understand the cost of sustainable ownership, and benchmark how much to invest annually in capital renewal to avoid emergencies and preserve intergenerational equity.

COST OF SERVICE ANALYSIS (Upgrade Required)

Review historical demand patterns and work towards a true cost-of-service model for each customer category including wholesale customers. Explore cost reallocation scenarios to see how you can make rates more equitable.

RATE DESIGN

Onboard billing data, analyze your current rate structure, easily model new rate structure options and immediately visualize the billing impacts of various options – what the changes will mean for revenues and affordability for residents.

SCENARIO EXPLORATION

Perhaps one of the most powerful features is the ability to quickly create and manage scenarios, compare them visually using 3 comparative modes (difference, side-by-side, overlay) and combine scenarios from different service areas into one complete organization-wide model.

SAVE TIME AND AGGRAVATION

Take pride in telling a better financial story. This makes communicating tough, complex issues easier leading to more efficient conversations. In the end, smarter decisions are made more quickly and with very little effort. Everyone saves time and aggravation.



BENEFITS

LEVERAGE YOUR DATA TO DRIVE BETTER DECISIONS

Up-to-date data reflects the real-world circumstances of your community so you can have confidence that analysis and recommendations plot the best path forward in real-time. Waterworth is compatible with many other systems, so onboarding is relatively easy.



ENSURE LONG-TERM FINANCIAL SUSTAINABILITY

Plan for intergenerational equity by first determining long-term cost of sustainable ownership of infrastructure. Then become financially resilient and mitigate uncertainty about future events through better planning by developing and exploring scenarios.

LEVERAGE PROFESSIONAL SUPPORT THAT'S TAILORED TO YOU

Short-staffed? Think of us as a specialized part of your team. We're here to make sure you are asking the right questions and making progress towards community goals. Support is here, whenever and however you need it: we'll assist with data needs, analysis, scenario exploration, presentation, and succession.

We've got your back!

UNLIMITED SUPPORT & ADVISING

Included with all services. We're here for you by chat, email, phone or zoom as much or as little as needed to ensure you meet your goals.

- Unlimited 1:1 coaching with all included tools
- Expert advice with Financial Modeling, Cost of Service Analysis, Infrastructure Analysis and Rate Design
- Onboarding and refining of external financial model or Pro Forma into Waterworth's financial model
- Assistance with project management and organization to help meet deadlines and stay on track of priorities
- Training for effective communication with elected officials and between departments
- Assistance with analysis of complex datasets, and impact analysis of any scenarios or proposed changes
- Assistance with presenting models internally or to Boards/Councils
- Assistance with onboarding instructions for Assets, Population, Flows or Billing Data
- Training of new staff on Waterworth
- Facilitating succession transitions

METHODOLOGY

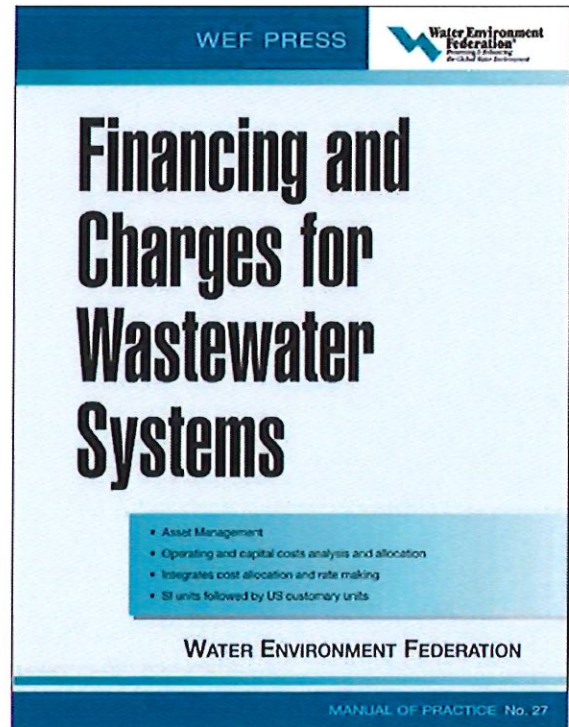
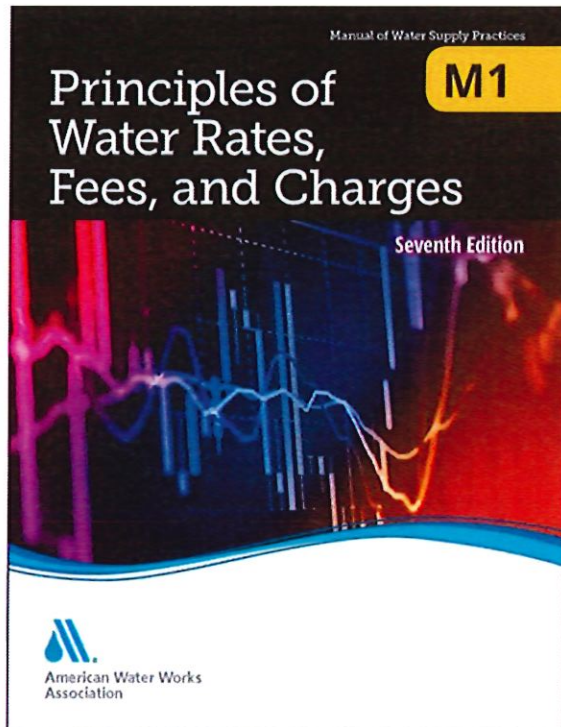
Waterworth is based on the fundamentals of rate design as outlined in AWWA M1 and WEF 27.

These manuals set the industry accepted standard practices in financial planning and rate making to establish cost-based rates, fees, and charges to recover the full costs associated with utilities.



**American Water Works
Association**

Dedicated to the World's Most Important Resource®



WHO ELSE DOES THIS?

Waterworth is trusted by over 350 municipalities across North America.



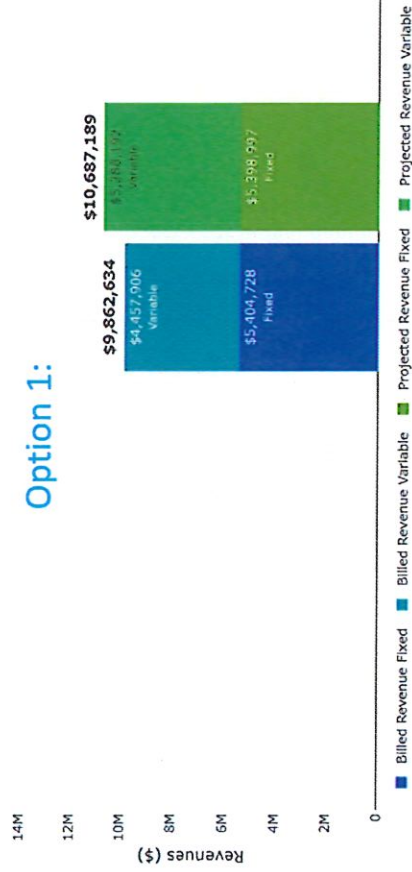


Designing Utility Rates in Waterworth

Compare multiple Rate Cards to see which performs best to achieve key goals:

- Revenues
- Equity
- Affordability
- Conservation
- Asset longevity

+ Rate Card									
Rate Card	Description	Start Year	Start Period	End Year	End Period	Date Created	Date Edited	Active	
Northtown Rate Option 1		2023	1	2025	12	Feb 11, 2025	Mar 26, 2025	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Northtown Rate Option 2		2023	1	2025	12	Feb 11, 2025	Mar 10, 2025	<input type="checkbox"/>	<input checked="" type="checkbox"/>

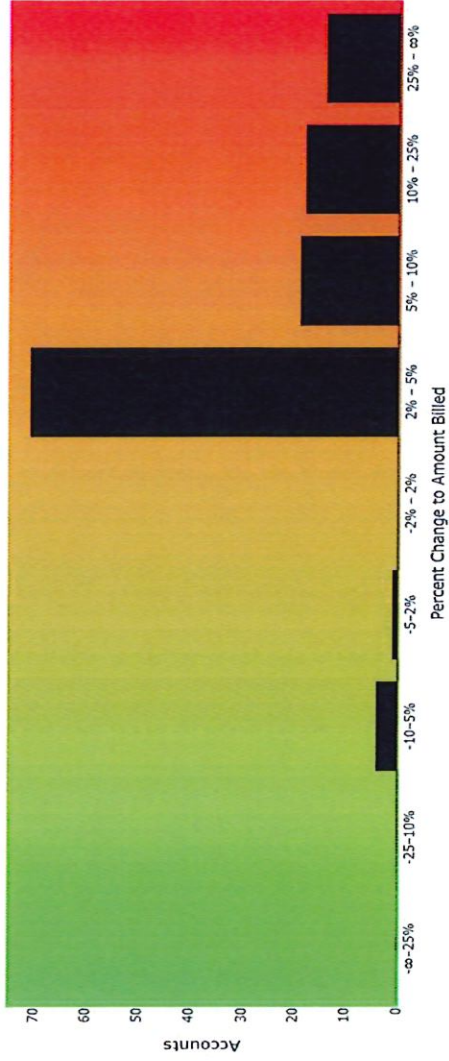




Measuring Billing Impact in Waterworth

Analyze detailed Before/After Bills on a highest-to-lowest impact scale:

Period	Billing Class	Meter Size	Bill Parameters			Account Id	Csv Row	Consumption [KUSC]	Revenue	
			Billing Multiplier	Meter Size	Account Id				Billed	Projected
8	Residential	5/8	1	1,013	38	12223-001		\$131	\$10,406	
2	Residential	5/8	1	1,327	34	01357-001		\$6,461	\$13,615	
3	Residential	5/8	1	805	289	02079-001		\$3,985	\$8,273	
3	Residential	5/8	1	798	291	07683-001		\$3,949	\$8,196	
2	Residential	5/8	1	779	295	05265-001		\$3,862	\$8,007	
4	Residential	5/8	1	580	316	19247-001		\$2,915	\$5,963	
2	Residential	5/8	1	543	322	14599-004		\$2,740	\$5,585	
9	Residential	5/8	1	489	330	05218-001		\$2,558	\$5,035	
3	Residential	5/8	1	483	335	03934-002		\$2,358	\$4,762	
2	Residential	5/8	1	458	336	08049-001		\$2,334	\$4,710	
4	Residential	1	1	226	419	10610-001		\$262	\$2,380	
2	Residential	5/8	1	369	354	15124-001		\$1,911	\$3,797	
1	Residential	1	1	349	363	09776-001		\$1,818	\$3,640	



See overall % Billing impact of recommended Rate Card

Live Customer Account Cost & Billing Comparison

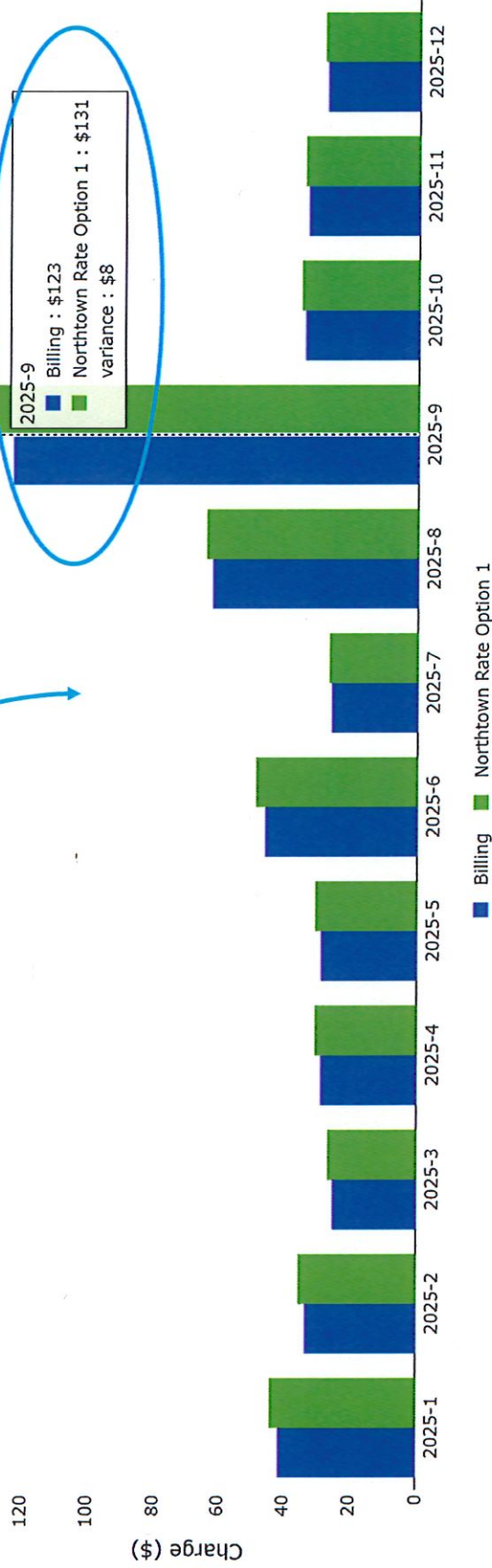


WATERWORTH™

Measuring Billing Impact in Waterworth

Drill down to an account-by-account basis to see the dollar difference between last year's bill, and next year's forecasted bill with the same consumption

Example CustomerID - 19996-001





All Public Funds & Services

1. Analyze many Infrastructure-Based Services
2. View Aggregated Analysis
3. Consistency of Data Visualization
4. Easier Communication

Select a service area to display.

To avoid this message in the future, change your preferences.

Northtown Water (Water)

Northtown Sewer (Wastewater)

Northtown Stormwater (Stormwater)

Northtown General Fund (General Fund)

Northtown Marina (Marina)

Northtown Streets (Road)

Northtown Solid Waste (Solid Waste)

Northtown Fire Rescue (Fire Rescue)

Northtown Airport (Airport)

Northtown Electric (Electric)

Northtown Recycling (Recycling)

Northtown Fleet (Fleet)



WATERWORTH™

What you'll Experience

- Scenario building and analysis
- Ongoing advisory
- Remote council presentations



Fractional CSO

- Real-time planning and analysis
- Effortless collaboration
- Get the decisions you need



Cloud SaaS

- Data onboarding = Zero learning curve
- Updates model with new data
- Model checks and validation



Model Manager

Gain total financial control over your water systems



WATERWORTH™

Waterworth is a cloud-based utility rate analysis and forecasting solution that is backed by professional support.

Staff are empowered to perform higher quality analysis using visual, dynamic scenario modeling. This leads to better conversations and decision making. All without the need for expensive consultants.



Tell a better story

Take pride in analysis that tells a financial story. This better informs elected officials on complex issues, which leads to smarter decisions made more efficiently.

Use data to drive better decisions

Up-to-date data reflects the real-world circumstances of your community so you can have confidence that analysis and recommendations plot the best path forward.

Ensure financial sustainability

Be financially resilient and mitigate uncertainty about future events by exploring scenarios. Easily adjust variables to explore 'what if' situations.

Leverage professional support that's tailored to you

We're here to make sure you are asking the right questions and making progress towards community goals. Support is here, whenever and however you need it.



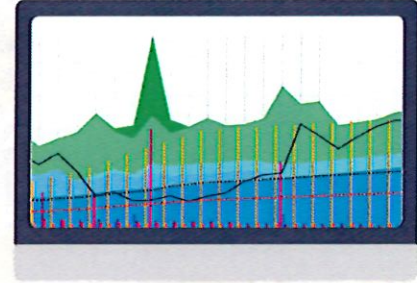


City of Golden

The City of Golden has significant capital needs for its water and wastewater systems. It is committed to continuous investments in this infrastructure to avoid additional costs that come with reactive maintenance. To achieve that, staff perform continuous planning, long-range financial forecasting, and detailed rate analysis.

In 2019, the City of Golden contracted a rate study, but due to economic and market shifts, this was rendered out of date. In 2023, staff took the lead on updating this analysis to determine rate increases that will fund the utilities' revenue requirements, while achieving the goals of water conservation, equity between customer classes and essential use affordability.

Staff have done this work in a robust and purpose-built solution that is designed for quick and easy updates. The result is a dynamic, long-term plan for financial sustainability.



Tell a better financial story



Have effective conversations



Make smart decisions more efficiently

“Waterworth was helpful in showing us what future growth looks like and how much money needs to go into that.”

Lisa Vollbrecht, Utilities Director
City of St. Cloud, MN

“It’s amazing how quickly our board members are beginning to understand the issues related to this process.”

Wes Smith, Chief Financial Officer
Virgin Valley Water District, NV


“Because we had the visuals of Waterworth... it just was clicking and making a lot more sense.”

Stephanie Wilson, General Manager
Macon Municipal Utilities, MO

CLIENT TESTIMONIALS

“We informed our Board that inflation has severely impacted the costs of our capital projects, and it became clear that without a \$7,000,000 bond, we would be in trouble.

It is amazing how much easier this process is now that we have Waterworth. Whenever we have discussions with our Board, we use Waterworth to review and explore options. Because we do this frequently, the board is familiar with the model and so they trust in Waterworth. The discussion regarding the need to obtain the \$7,000,000 bond lasted less than 10 minutes.”

Wes Smith, CFO
Virgin Valley Water District, Nevada 

“What’s great about Waterworth is that I don’t have to wait for a consultant and compile all kinds of information.

I can go into my model and get a snapshot of what I’m looking at... it’s the convenience of being able to get the information I need quickly and whenever I want.”



Yvonne Acuña, Assistant Finance Director
City of Leon Valley Texas

John Mastandona, Director of Finance
Village of Western Springs, Illinois



“That’s how we have found Waterworth to be valuable: showing our elected officials the scenarios of if we don’t do anything, if we do something, and having those changes side by side.”

“We’ve been trying to do this on our own for 10 years, to have something so turnkey was just an absolute blessing.”



Lisa Vollbrecht, Public Utilities Director
City of St. Cloud, Minnesota



MUNI WORTH

Waterworth's sister solution, Muniworth brings the same analytical and financial planning power to all of your publicly funded services.

Muniworth is an easy-to-use cloud-based analytics platform that uses data visualization to make analysis, planning and communication about funding key infrastructure easier for everyone to understand and talk about.

Along with experienced advising and professional support, Muniworth makes your job easier.

- Easily communicate city-wide capital needs
- Develop a comprehensive financial plan
- View aggregated analysis across departments and entire organization
- Visualize data consistently
- Ensure sufficient funding for all services

Service areas include: Streets, Facilities, Fleet, Parking, Landfill, Solid Waste, Recycling, Public Safety, Fire, Airport, Marina, and many more, in addition to General Fund.



Anthony Theodorou, Engineer
KLJ Engineering



"We're figuring out how to overlap these things, to see when water and sewer projects are coming up... and how they'll line up with our road projects. In Muniworth, you can jump in and out of those different utilities."

Unique Value Proposition Document

Waterworth is a unique and specialized solution with no comparable alternative. No customer has ever had to procure Waterworth through an RFP process.

Sole Source Qualifying Factors

1. Unique & Proprietary Technology
2. Highly Specialized Purpose-Built
3. Compatibility with Existing Systems
4. Quick Implementation & Training
5. Professional Advice & Coaching

Based on the Sole Source Requirements outlined by the National Association of State Procurement Officials (NASPO), the Single/Sole Source Procurement our clients have referenced when subscribing to Waterworth.

Unique Value Proposition Document available upon request:



- Template memo to council/board that you can edit
- Detailed documentation describing what is unique and specialized about Waterworth to assist in varying procurement approaches

Long Term Financial Model



WATERWORTH™

WATERWORTH

Easttown Baseline Demo (Fix/Var)

Scenario

Notes

Organization

Easttown Water

Water

Save Template

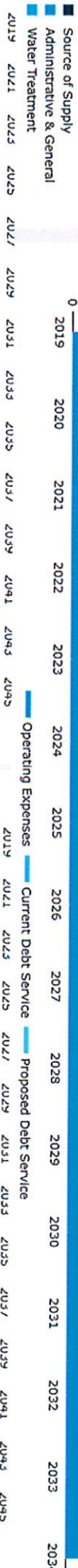
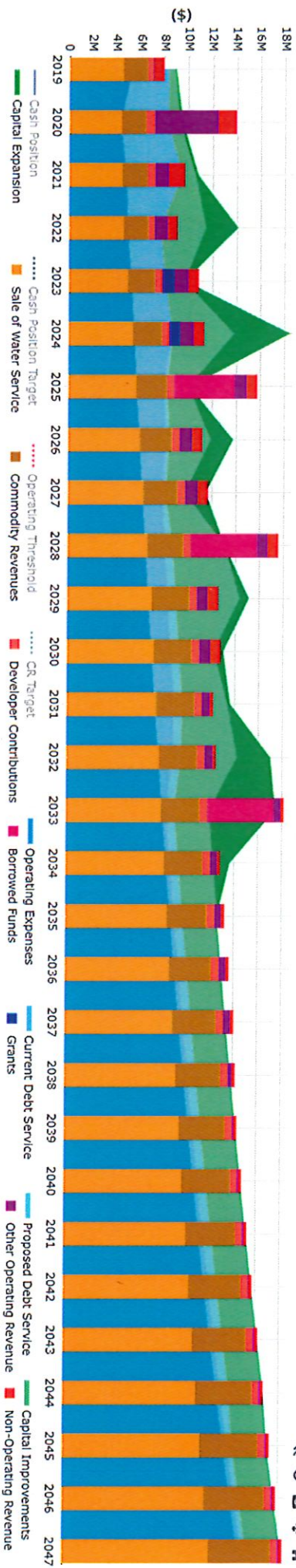
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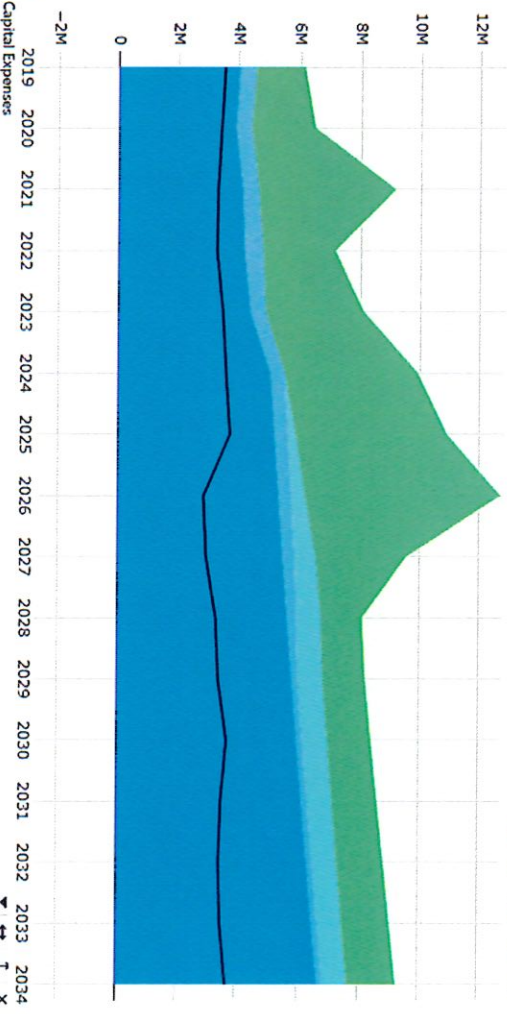
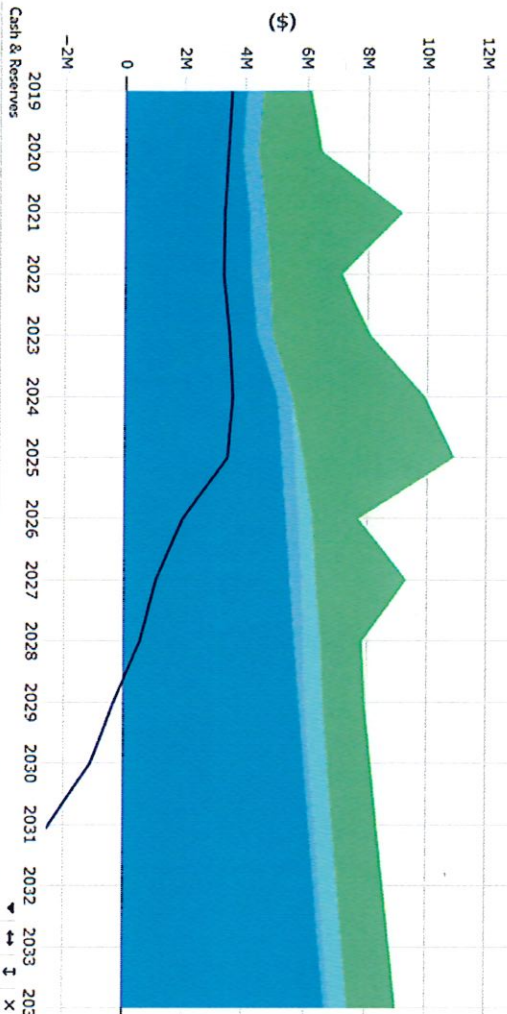
Financial Model - Easttown Baseline Demo (Fix/Var)



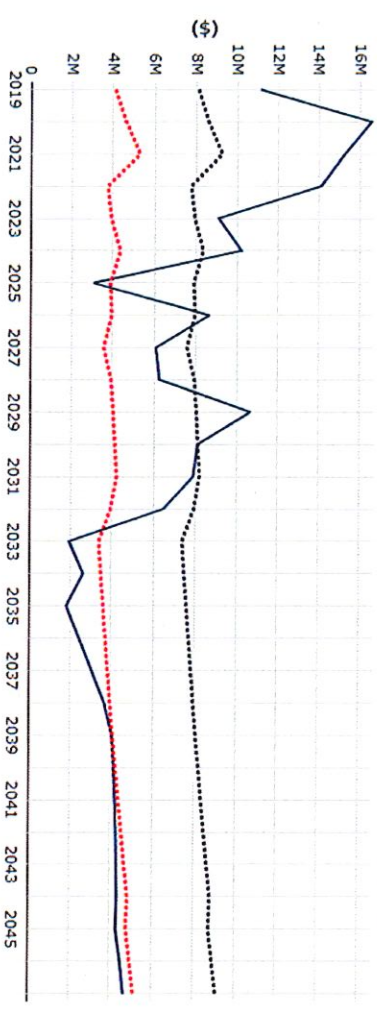
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- 2019 2021 2023 2025 2027 2029 2031 2033 2035 2037 2039 2041 2043 2045 2047

Capital Planning & Reinvestment

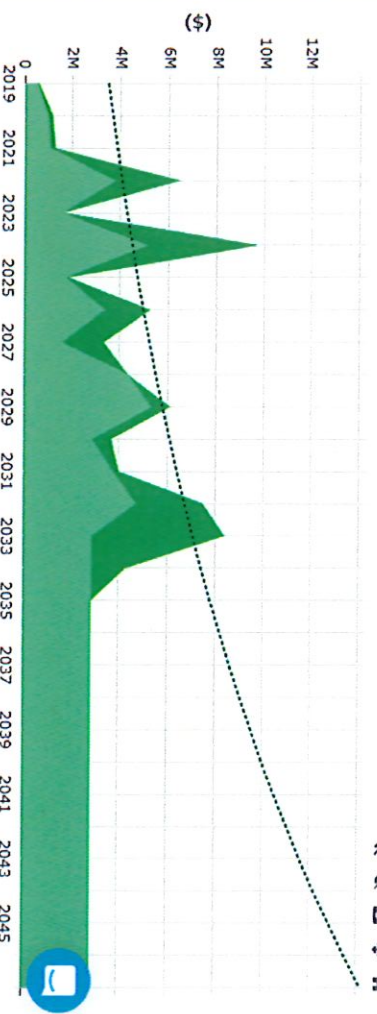
Financial Models: Baseline Model, Baseline Model Copy - Water Project



Financial Model - Easttown Baseline Demo (Fix/Var)

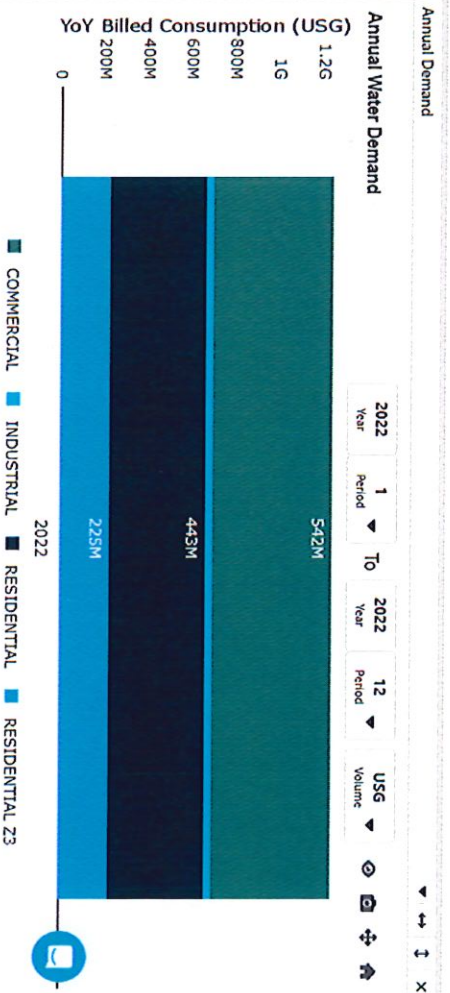
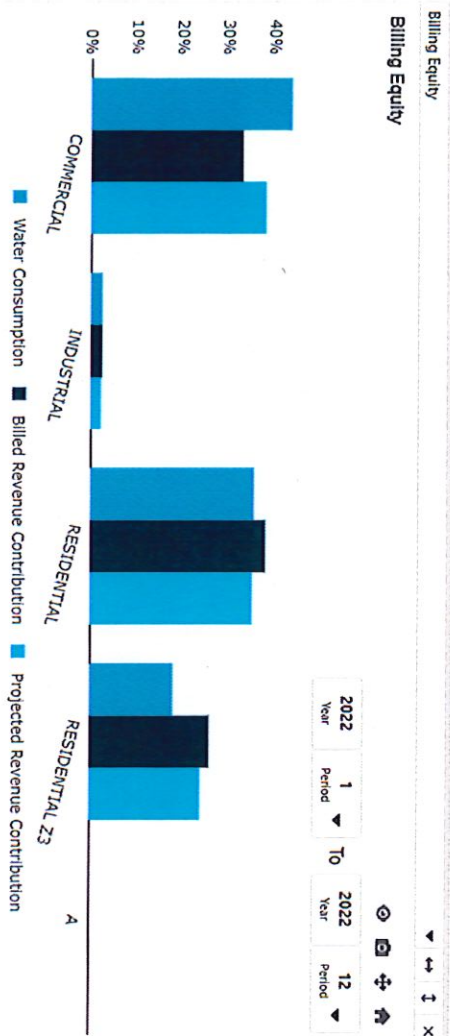
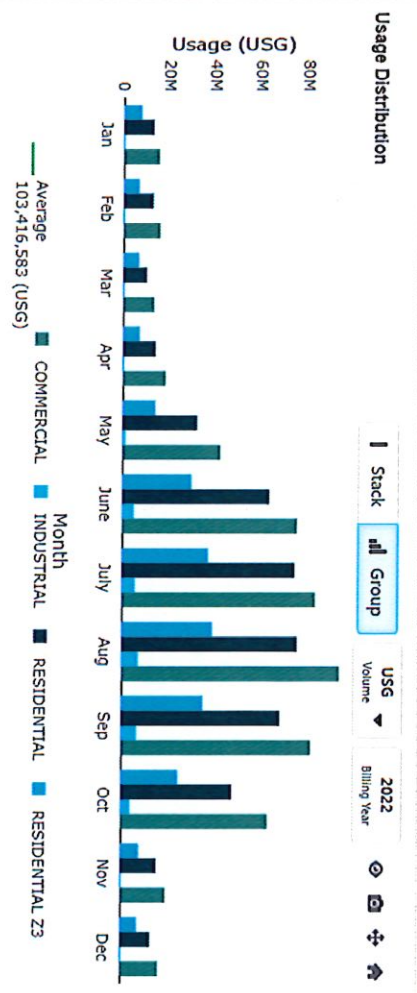
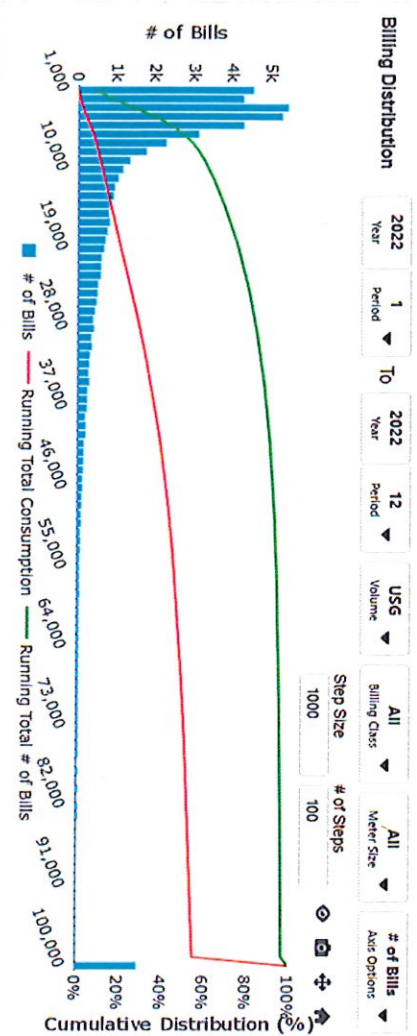


Financial Model - Easttown Baseline Demo (Fix/Var)



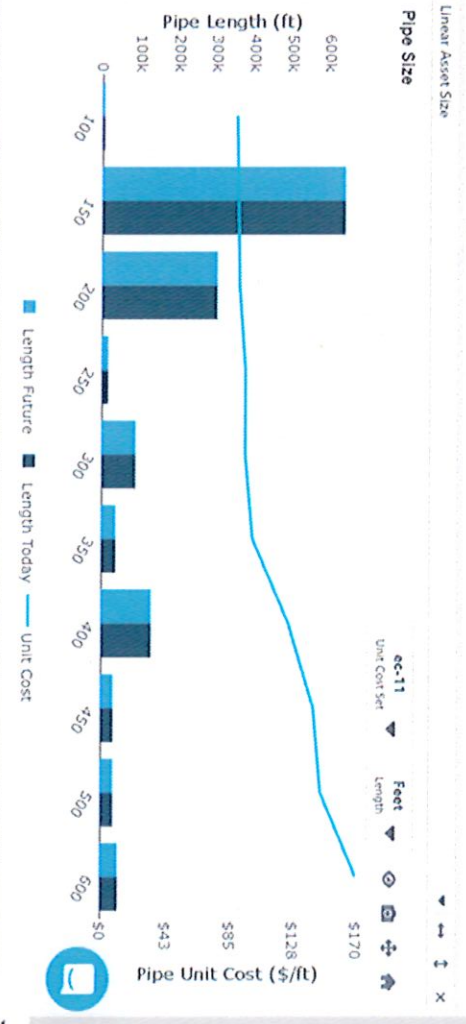
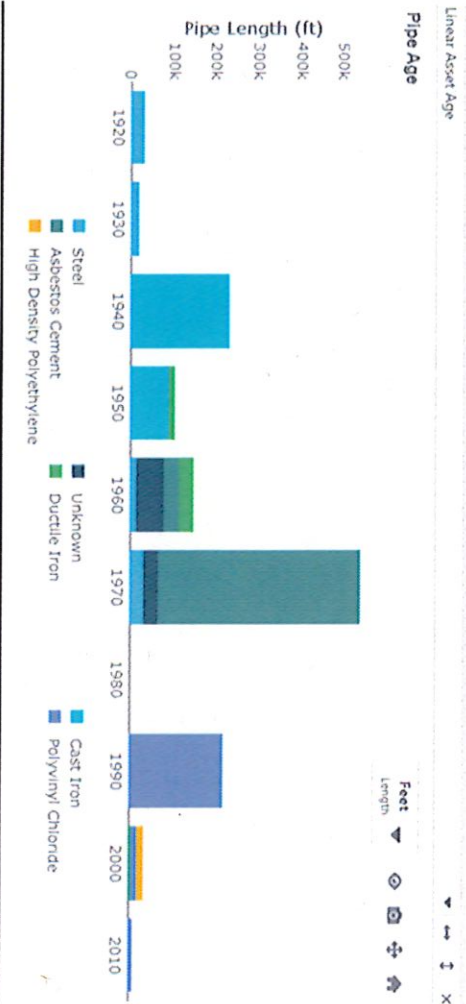
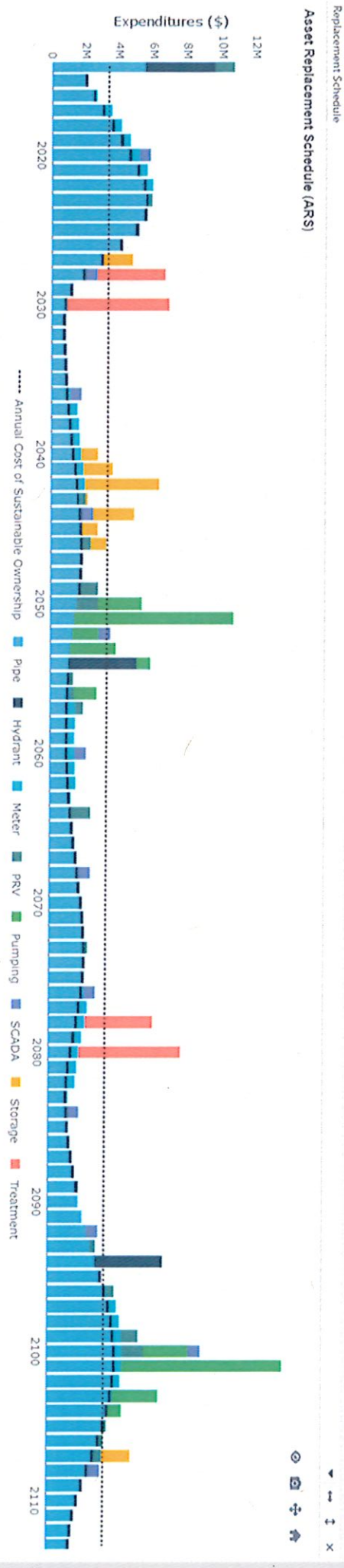
Utility Rate Design

[+ New Layout](#)
[Open](#)
[Save Layout](#)
[Rate Impact Analysis](#)
[Scratch Pad](#)
[Presentation](#)



Asset Replacement Schedule

[+ New Layout](#)
[Open](#)
[Save Layout](#)
[New Layout](#)
[Scratch Pad](#)
[Presentation](#)





Cost of Service Analysis

1. Cost Allocation between **Customer Categories**
2. Determine Current Level of **Inequity**
3. Recalibrate Rates to **Promote Fairness**

