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

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

South Hopkins Water District

(Name of Utility)

129 S. Main Street

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

Dawson Springs, Ky 42408

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

270-797-5760

(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:

Michael Cortez Easley (Chairman)

(Name)

129 S. Main Street

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

Dawson Springs, Ky 42408

(Address - City, State, Zip)

270-797-5760

(Telephone Number)

shwd5760@gmail.com

(Email Address)

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

YES NO N/A

- | | | | | |
|-------|--|-------------------------------------|-------------------------------------|--|
| 1. a. | In its immediate past calendar year of operation, Applicant had \$5,000,000 or less in gross annual revenue. | ☒ | ☐ | |
| b. | Applicant operates two or more divisions that provide different types of utility service. In its immediate past calendar year of operation, Applicant had \$5,000,000 or less in gross annual revenue from the division for which a rate adjustment is sought. | ☐ | ☒ | |
| 2. a. | Applicant has filed an annual report with the Public Service Commission for the past year. | ☒ | ☐ | |
| b. | Applicant has filed an annual report with the Public Service Commission for the two previous years. | ☒ | ☐ | |
| 3. | Applicant's records are kept separate from other commonly-owned enterprises. | ☒ | ☐ | |

YES NO N/A

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

YES NO N/A

8. Applicant proposes to charge the rates that are set forth in the attachment entitled "Current and Proposed Rates." **(Attach completed "Current and Proposed Rates" Attachment.)** ☒ ☐ ☐
9. Applicant proposes to use its annual report for the immediate past year as the test period to determine the reasonableness of its proposed rates. This annual report is for the 12 months ending December 31, 2025. ☒ ☐ ☐
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 \$ 183,272 and total revenues from service rates of \$ 2,076,229. 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 2973 customers. ☒ ☐ ☐
13. A billing analysis of Applicant's current and proposed rates is attached to this application. **(Attach a completed "Billing Analysis" Attachment.)** ☒ ☐ ☐
14. Applicant's depreciation schedule of utility plant in service is attached. **(Attach a schedule that shows per account group: the asset's original cost, accumulated depreciation balance as of the end of the test period, the useful lives assigned to each asset and resulting depreciation expense.)** ☒ ☐ ☐
15. a. Applicant has outstanding evidences of indebtedness, such as mortgage agreements, promissory notes, or bonds. ☒ ☐ ☐
- b. Applicant has attached to this application a copy of each outstanding evidence of indebtedness (e.g., mortgage agreement, promissory note, bond resolution). ☒ ☐ ☐
- c. Applicant has attached an amortization schedule for each outstanding evidence of indebtedness. ☒ ☐ ☐

YES NO N/A

16. a. Applicant is not required to file state and federal tax returns. ☒ ☐
- b. Applicant is required to file state and federal tax returns. ☐ ☒
- c. Applicant's most recent state and federal tax returns are attached to this Application. ☐ ☐ ☒
(Attach a copy of returns.)
17. Approximately 0 (Insert dollar amount or percentage of total utility plant) of Applicant's total utility plant was recovered through the sale of real estate lots or other contributions. ☒ ☐
18. Applicant has attached a completed Statement of Disclosure of Related Party Transactions for each person who 807 KAR 5:076, §4(h) requires to complete such form. ☒ ☐

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

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

Signed

Michael C. Early
Officer of the Company/Authorized Representative

Title

Chairman Commissioner

Date

7/28/26

COMMONWEALTH OF KENTUCKY

COUNTY OF Hopkins

Before me appeared Michael Early, 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.

H. Goodaker
Notary Public KY NP 43292

My commission expires: 1-22-2030

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

Attachment #1

LIST OF ATTACHMENTS SOUTH
HOPKINS WATER DISTRICT

1. Customer Notice of Proposed Rates Adjustments.
2. Reasons for Application (Attachment SR – Reasons for Application).
3. Current and Proposed Rates.
4. Statement of Adjusted Operations (Attachment SAO-W – Schedule of Adjusted Operations).
5. Revenue Requirements Calculation (Attachment RR-OR – Operating Ratio Calculation Form).
6. Billing Analysis (Attachment BA_DB – Billing Analysis Form – Declining Block Rates).
7. Depreciation Schedule.
8. Outstanding Debt Instruments
9. Statement of Disclosure of Related Party Transactions (ARF FORM-3).

NOTICE

On or about July 31, 2026, South Hopkins Water District will file an application with the Kentucky Public Service Commission to adjust its monthly rates for water service. South Hopkins Water District is making this application to comply with the Kentucky Public Service Commission's Order of August 28, 2025, in Case No. 2025-00251. South Hopkins Water District's application will be filed pursuant to the procedures set forth in 807 KAR 5:076. Under those procedures, the proposed rates may not be placed into effect until the Kentucky Public Service Commission has issued an order approving the proposed rates or six (6) months from the date of the filing of the application, whichever occurs first.

South Hopkins Water District proposes the following rates for water service:

CURRENT AND PROPOSED RATES						Change (\$)	Change (%)
Current Rates				Proposed Rates			
<u>5/8" x 3/4" Meter</u>				<u>5/8" x 3/4" Meter</u>			
First	1,000	\$ 14.52	Minimum Bill	First	1,000	\$ 15.93	9.71%
Next	9,000	0.00853	per gallon	Next	9,000	0.00936	9.73%
Next	10,000	0.00804	per gallon	Next	10,000	0.00882	9.70%
Next	30,000	0.00755	per gallon	Next	30,000	0.00828	9.67%
Over	50,000	0.00664	per gallon	Over	50,000	0.00728	9.64%
<u>1" Meter</u>				<u>1" Meter</u>			
First	10,000	\$ 91.26	Minimum Bill	First	10,000	100.10	9.68%
Next	10,000	0.00804	per gallon	Next	10,000	0.00882	9.70%
Next	30,000	0.00755	per gallon	Next	30,000	0.00828	9.67%
Over	50,000	0.00664	per gallon	Over	50,000	0.00728	9.64%
<u>2" Meter</u>				<u>2" Meter</u>			
First	20,000	\$171.58	Minimum Bill	First	20,000	188.19	9.68%
Next	30,000	0.00755	per gallon	Next	30,000	0.00828	9.67%
Over	50,000	0.00664	per gallon	Over	50,000	0.00728	9.64%
<u>3" Meter</u>				<u>3" Meter</u>			
First	50,000	\$398.13	Minimum Bill	First	50,000	436.68	9.68%
Over	50,000	0.00664	per gallon	Over	50,000	0.00728	9.64%
<u>Wholesale Rates</u>				<u>Wholesale Rates</u>			
All		0.00446	per gallon	All		0.00489	9.64%

If the Public Service Commission approves the proposed water rate, the increase in a customer's monthly bill will be:

Customer	Average Usage (gals)	Monthly Bill at Current Rates	Monthly Bill at Proposed Rates	Monthly Bill Increase (%)	\$ Increase
5/8" x 3/4" meter	3,674	\$ 37.33	\$ 40.96	9.72%	\$ 3.63
1" meter	48,436	\$ 386.35	\$ 423.75	9.68%	\$ 37.39
2" meter	145,742	\$ 1,033.81	\$ 1,133.59	9.65%	\$ 99.79
3" meter	366,689	\$ 2,500.94	\$ 2,742.17	9.65%	\$ 241.23
Wholesale	6,735,739	30,041.40	32,937.76	9.64%	\$ 2,896.37

The Kentucky Public Service Commission has established Case No. 2026-00193 to review South Hopkins Water District's application. Any person may examine this application at South Hopkins Water District's office, 129 S. Main Street, Dawson Springs, Kentucky 42408, Monday through Friday, 8:00 a.m. to 4:00 p.m., or at the Kentucky Public Service Commission's offices at 211 Sower Boulevard, Frankfort, Kentucky, Monday through Friday, 8:00 a.m. to 4:30 p.m., or through the Public Service Commission's Web site at <https://psc.ky.gov/Case/ViewCaseFilings/2026-00193>.

Comments regarding the application may be submitted to the Kentucky Public Service Commission through the Commission's Web Site at <https://psc.ky.gov/Case/SearchCasesPublicComments> or by e-mail to psced@ky.gov or by mail to the Public Service Commission, P.O. Box 615, Frankfort, Kentucky 40602.

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

A person may submit a timely written request for intervention to the Kentucky Public Service Commission, P.O. Box 615, Frankfort, Kentucky 40602, establishing the grounds for the request including the person's status and interest. If the Kentucky Public Service Commission does not receive a written request for intervention within thirty (30) days of the initial publication of notice, it may take final action on the proposed rates.

South Hopkins Water District

Attachment #2

REASONS FOR APPLICATION

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

South Hopkins Water District files this application to comply with the Kentucky Public Service Commission's Order of August 28, 2025 in Case No. 2025-00251, which directed it to file an application for rate adjustment no later than July 31, 2026.

Attachment #3

CURRENT AND PROPOSED RATES								
<u>Current Rates</u>				<u>Proposed Rates</u>			<u>Change (\$)</u>	<u>Change (%)</u>
<u>5/8" x 3/4" Meter</u>				<u>5/8" x 3/4" Meter</u>				
First	1,000	\$ 14.52	Minimum Bill	First	1,000	\$ 15.93 Minimum Bill	\$ 1.41	9.71%
Next	9,000	0.00853	per gallon	Next	9,000	0.00936 per gallon	\$ 0.00083	9.73%
Next	10,000	0.00804	per gallon	Next	10,000	0.00882 per gallon	\$ 0.00078	9.70%
Next	30,000	0.00755	per gallon	Next	30,000	0.00828 per gallon	\$ 0.00073	9.67%
Over	50,000	0.00664	per gallon	Over	50,000	0.00728 per gallon	\$ 0.00064	9.64%
<u>1" Meter</u>				<u>1" Meter</u>				
First	10,000	\$ 91.26	Minimum Bill	First	10,000	100.10 Minimum Bill	\$ 8.84	9.68%
Next	10,000	0.00804	per gallon	Next	10,000	0.00882 per gallon	\$ 0.00078	9.70%
Next	30,000	0.00755	per gallon	Next	30,000	0.00828 per gallon	\$ 0.00073	9.67%
Over	50,000	0.00664	per gallon	Over	50,000	0.00728 per gallon	\$ 0.00064	9.64%
<u>2" Meter</u>				<u>2" Meter</u>				
First	20,000	\$171.58	Minimum Bill	First	20,000	188.19 Minimum Bill	\$ 16.61	9.68%
Next	30,000	0.00755	per gallon	Next	30,000	0.00828 per gallon	\$ 0.00073	9.67%
Over	50,000	0.00664	per gallon	Over	50,000	0.00728 per gallon	\$ 0.00064	9.64%
<u>3" Meter</u>				<u>3" Meter</u>				
First	50,000	\$398.13	Minimum Bill	First	50,000	436.68 Minimum Bill	\$ 38.55	9.68%
Over	50,000	0.00664	per gallon	Over	50,000	0.00728 per gallon	\$ 0.00064	9.64%
<u>Wholesale Rates</u>				<u>Wholesale Rates</u>				
All		0.00446	per gallon	All		0.00489 per gallon	\$ 0.00043	9.64%

Attachment #4

SCHEDULE OF ADJUSTED OPERATIONS - WATER UTILITY

TYE 12/31/20 25

	Test Year	Adjustment	Ref.	Pro Forma
<u>Operating Revenues</u>				
Sales of Water				
Unmetered Water Sales				0.00
Metered Water Sales	1,574,024.00			1,574,024.00
Bulk Loading Stations				0.00
Fire Protection Revenue				0.00
Sales for Resale	318,933.00			318,933.00
Total Sales of Water	1,892,957.00	0.00		1,892,957.00
Other Water Revenues				
Forfeited Discounts	30,682.00			30,682.00
Miscellaneous Service Revenues	8,639.00			8,639.00
Rents from Water Property				0.00
Other Water Revenues				0.00
Total Other Water Revenues	39,321.00	0.00		39,321.00
Total Operating Revenues	1,932,278.00	0.00		1,932,278.00
<u>Operating Expenses</u>				
Operation and Maintenance Expenses				
Salaries and Wages - Employees	360,865.00	31,940.00	A	392,805.00
Salaries and Wages - Officers	11,162.00			11,162.00
Employee Pensions and Benefits	99,321.00	1,273.00	B	100,594.00
Purchased Water	1,181,206.00	-329,028.00	C	852,178.00
Purchased Power	79,640.00	-22,184.00	C	57,456.00
Fuel for Power Production				0.00
Chemicals				0.00
Materials and Supplies	98,051.00			98,051.00
Contractual Services	27,012.00			27,012.00
Water Testing				0.00
Rents				0.00
Transportation Expenses	24,399.00			24,399.00
Insurance	44,016.00			44,016.00
Regulatory Commission Expenses				0.00
Bad Debt Expense	11,536.00			11,536.00

Miscellaneous Expenses	37,934.00			37,934.00
Total Operation and Maintenance Expenses	1,975,142.00	-317,999.00		1,657,143.00
Depreciation Expense	138,159.00			138,159.00
Amortization Expense				0.00
Taxes Other Than Income	37,445.00	3,178.00	D	40,623.00
Income Tax Expense				0.00
Total Operating Expenses	2,150,746.00	-314,821.00		1,835,925.00
Utility Operating Income	-218,468.00	314,821.00		96,353.00

References

- A. Since the test year, there have been an increase in wage rates and employee turnover which results in an annual wage increase of \$31,940.
- B. Increase in pension expense as a result of changes in salaries and contribution rates.
- C. The utility's water loss during the test year was 42.8553 percent. Adjustments were made to comply with the PSC's maximum allowable loss for rate making purposes.
- D. An increase in FICA taxes is required as a result of the salaries and wages adjustment.

Attachment #5

REVENUE REQUIREMENT CALCULATION - OPERATING RATIO METHOD

(Method commonly used by investor owned utilities and/or non-profit entities that do not have long-term debt outstanding.)

Pro forma Operating Expenses Before Income Taxes	\$1,835,925.00
Operating Ratio	0.88
Sub-Total	2,086,278.41
Less: Pro forma Operating Expenses Before Income Taxes	-1,835,925.00
Net Income Allowable	250,353.41
Add: Provision for State and Federal Income Taxes, if Applicable (see footnote)	
Interest Expense	29,272.00
Pro forma Operating Expenses Before Taxes	1,835,925.00
Cost of Natural Gas (water utilities should leave this blank)	
Total Revenue Requirement	2,115,550.41
Less: Other Operating Revenue	39,321.00
Non-operating Revenue	
Interest Income	
Total Revenue Required from Rates for Service	2,076,229.41
Less: Revenue from Sales at Present Rates	1,892,957.00
Required Revenue Increase	183,272.41

Required Revenue Increase stated as a Percentage of Revenue at Present Rates	9.68%
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Provision for Income Taxes - Calculation of Tax Gross-Up Factor

Revenue	1
Less: 5% State Tax	-0.05
Sub-Total	0.95
Less: Federal Tax, 15% of Sub-Total	-0.1425
Percent Change in NOI	0.8075
Factor (Revenue of 1 divided by change in NOI)	1.23839
Times: Allowable Net Income	250,353.41
Net Income Before Taxes	310,035.18
Difference Equals Provision for State and Federal Income Taxes	59,681.77

Notes: (1) Natural gas utilities should deduct their cost of natural gas from pro forma operating expenses before performing the operating ratio calculation. The cost of natural gas should be added back and included in pro forma operating expenses when determining the total revenue requirement. (2) A provision for state and federal income taxes should only be included in the calculation of revenue requirements for utilities that file income tax returns and are liable for the payment of state and federal income taxes. Utilities whose income flows through to its owner's income tax returns for tax purposes should not include a provision for income taxes. (3) The conversion factor above is calculated using the minimum federal tax rate. Adjustment may be warranted where the actual federal tax rate exceeds the minimum federal tax rate.

Attachment #6

**CURRENT BILLING ANALYSIS - 2025 USAGE AND EXISTING RATES.
SOUTH HOPKINS WATER DISTRICT**

SUMMARY

	No. of Bills	Gallons Sold	Revenue
5/8" X 3/4" Meters - Rate 1	34,972	128,493,560	\$ 1,323,724
5/8" X 3/4" Meters - Rate 2	180	928,020	10,338
1" Meters	342	16,565,030	131,390
2" Meters	146	21,278,310	153,038
3" Meters	24	8,800,531	60,078
Wholesale Rates	12	80,828,871	360,497
Totals	35,676	256,894,322	\$ 2,039,065

5/8" X 3/4" METERS - RATE 1

	Usage	Bills	Gallons	First	Next	Next	Next	Over	Total
	1,000	7,585	2,664,512	2,664,512	9,000	10,000	30,000	50,000	2,664,512
First	1,000	7,585	2,664,512	2,664,512	9,000	10,000	30,000	50,000	2,664,512
Next	9,000	25,850	89,211,995	25,850,000	63,361,995				89,211,995
Next	10,000	1,119	14,892,494	1,119,000	10,071,000	3,702,494			14,892,494
Next	30,000	315	9,079,989	315,000	2,835,000	3,150,000	2,779,989		9,079,989
Over	50,000	103	12,644,570	103,000	927,000	1,030,000	3,090,000	7,494,570	12,644,570
Totals		34,972	128,493,560	30,051,512	77,194,995	7,882,494	5,869,989	7,494,570	128,493,560

5/8" X 3/4" METERS - RATE 1 REVENUE BY RATE INCREMENT

	Usage	Bills	Gallons	Rates	Revenue
First	1,000	34,972	30,051,512	\$ 14.52	\$ 507,793.44
Next	9,000		77,194,995	8.53	658,473.31
Next	10,000		7,882,494	8.04	63,375.25
Next	30,000		5,869,989	7.55	44,318.42
Over	50,000		7,494,570	6.64	49,763.94
Totals		34,972	128,493,560		\$ 1,323,724

5/8" X 3/4" METERS - RATE 2

	Usage	Bills	Gallons	First	Next	Next	Next	Over	Total
	1,000	39	41,690	41,690	8,000	10,000	30,000	50,000	41,690
First	1,000	39	41,690	41,690	8,000	10,000	30,000	50,000	41,690
Next	8,000	117	560,340	234,000	326,340				560,340
Next	10,000	22	281,810	44,000	176,000	61,810			281,810
Next	30,000	2	44,180	4,000	16,000	20,000	4,180		44,180
Over	50,000	-	-	-	-	-	-	-	-
Totals		180	928,020	323,690	518,340	81,810	4,180	-	928,020

5/8" X 3/4" METERS - RATE 2 REVENUE BY RATE INCREMENT

	Usage	Bills	Gallons	Rates	Revenue
First	1,000	180	323,690	\$ 29.04	\$ 5,227.20
Next	8,000		518,340	8.53	4,421.44
Next	10,000		81,810	8.04	657.75
Next	30,000		4,180	7.55	31.56
Over	50,000		-	6.64	-
Totals		180	928,020		\$ 10,338

1" METERS

	Usage	Bills	Gallons	First	Next	Next	Over	Total
	10,000	152	497,770	497,770	10,000	30,000	50,000	497,770
First	10,000	152	497,770	497,770	10,000	30,000	50,000	497,770
Next	10,000	32	434,680	320,000	114,680			434,680
Next	30,000	47	1,714,970	470,000	470,000	774,970		1,714,970

Over	50,000	111	13,917,610	1,110,000	1,110,000	3,330,000	8,367,610	13,917,610
Totals		342	16,565,030	2,397,770	1,694,680	4,104,970	8,367,610	16,565,030

1" METERS - REVENUE BY RATE INCREMENT

	Usage	Bills	Gallons	Rates	Revenue
First	10,000	342	2,397,770	\$ 91.26	\$ 31,210.92
Next	10,000		1,694,680	8.04	13,625.23
Next	30,000		4,104,970	7.55	30,992.52
Over	50,000		8,367,610	6.64	55,560.93
Totals		342	16,565,030		\$ 131,390

2" METERS

	Usage	Bills	Gallons	First	Next	Next	Total
				20,000	30,000	50,000	
First	20,000	39	247,883	247,883			247,883
Next	30,000	28	997,018	560,000	437,018		997,018
Over	50,000	79	20,033,409	1,580,000	2,370,000	16,083,409	20,033,409
Totals		146	21,278,310	2,387,883	2,807,018	16,083,409	21,278,310

2" METERS - REVENUE BY RATE INCREMENT

	Usage	Bills	Gallons	Rates	Revenue
First	20,000	146	2,387,883	\$ 171.58	\$ 25,050.68
Next	30,000		2,807,018	7.55	21,192.99
Over	50,000		16,083,409	6.64	106,793.84
Totals		146	21,278,310		\$ 153,038

3" METERS

	Usage	Bills	Gallons	First	Over	Total
				50,000	50,000	
First	50,000	1	41,600	41,600		41,600
Over	50,000	23	8,758,931	1,150,000	7,608,931	8,758,931
Totals		24	8,800,531	1,191,600	7,608,931	8,800,531

3" METERS - REVENUE BY RATE INCREMENT

	Usage	Bills	Gallons	Rates	Revenue
First	50,000	24	1,191,600	\$ 398.13	\$ 9,555.12
Next	50,000		7,608,931	6.64	50,523.30
Totals		24	8,800,531		\$ 60,078

Wholesale

	Usage	Bills	Rate	Revenue
All	80,828,871	12	4.46	360,496.76

**CURRENT BILLING ANALYSIS - 2025 USAGE AND PROPOSED RATES.
SOUTH HOPKINS WATER DISTRICT**

SUMMARY

	No. of Bills	Gallons Sold	Revenue
5/8" X 3/4" Meters - Rate 1	34,972	128,493,560	\$ 1,452,337
5/8" X 3/4" Meters - Rate 2	180	928,020	11,343
1" Meters	342	16,565,030	144,085
2" Meters	146	21,278,310	167,805
3" Meters	24	8,800,531	65,873
Wholesale Rates	12	80,828,871	395,253
Totals	35,676	256,894,322	\$ 2,236,696

5/8" X 3/4" METERS - RATE 1

	Usage	Bills	Gallons	First	Next	Next	Next	Over	Total
First	1,000	7,585	2,664,512	2,664,512					2,664,512
Next	9,000	25,850	89,211,995	25,850,000	63,361,995				89,211,995
Next	10,000	1,119	14,892,494	1,119,000	10,071,000	3,702,494			14,892,494
Next	30,000	315	9,079,989	315,000	2,835,000	3,150,000	2,779,989		9,079,989
Over	50,000	103	12,644,570	103,000	927,000	1,030,000	3,090,000	7,494,570	12,644,570
Totals		34,972	128,493,560	30,051,512	77,194,995	7,882,494	5,869,989	7,494,570	128,493,560

5/8" X 3/4" METERS - RATE 1 REVENUE BY RATE INCREMENT

	Usage	Bills	Gallons	Rates	Revenue
First	1,000	34,972	30,051,512	\$ 15.93	\$ 557,103.96
Next	9,000		77,194,995	9.36	722,545.15
Next	10,000		7,882,494	8.82	69,523.60
Next	30,000		5,869,989	8.28	48,603.51
Over	50,000		7,494,570	7.28	54,560.47
Totals		34,972	128,493,560		\$ 1,452,337

5/8" X 3/4" METERS - RATE 2

	Usage	Bills	Gallons	First	Next	Next	Next	Over	Total
First	1,000	39	41,690	41,690					41,690
Next	8,000	117	560,340	234,000	326,340				560,340
Next	10,000	22	281,810	44,000	176,000	61,810			281,810
Next	30,000	2	44,180	4,000	16,000	20,000	4,180		44,180
Over	50,000	-	-	-	-	-	-	-	-
Totals		180	928,020	323,690	518,340	81,810	4,180	-	928,020

5/8" X 3/4" METERS - RATE 2 REVENUE BY RATE INCREMENT

	Usage	Bills	Gallons	Rates	Revenue
First	1,000	180	323,690	\$ 31.86	\$ 5,734.80
Next	8,000		518,340	9.36	4,851.66
Next	10,000		81,810	8.82	721.56
Next	30,000		4,180	8.28	34.61
Over	50,000		-	7.28	-
Totals		180	928,020		\$ 11,343

1" METERS

	Usage	Bills	Gallons	First	Next	Next	Over	Total
				10,000	10,000	30,000	50,000	

First	10,000	152	497,770	497,770				497,770
Next	10,000	32	434,680	320,000	114,680			434,680
Next	30,000	47	1,714,970	470,000	470,000	774,970		1,714,970
Over	50,000	111	13,917,610	1,110,000	1,110,000	3,330,000	8,367,610	13,917,610
Totals		342	16,565,030	2,397,770	1,694,680	4,104,970	8,367,610	16,565,030

1" METERS - REVENUE BY RATE INCREMENT

	Usage	Bills	Gallons	Rates	Revenue
First	10,000	342	2,397,770	\$ 100.10	\$ 34,232.69
Next	10,000		1,694,680	8.82	14,947.08
Next	30,000		4,104,970	8.28	33,989.15
Over	50,000		8,367,610	7.28	60,916.20
Totals		342	16,565,030		\$ 144,085

2" METERS

	Usage	Bills	Gallons	First	Next	Next	Total
	20,000	39	247,883	247,883		50,000	247,883
First	20,000	39	247,883	247,883			247,883
Next	30,000	28	997,018	560,000	437,018		997,018
Over	50,000	79	20,033,409	1,580,000	2,370,000	16,083,409	20,033,409
Totals		146	21,278,310	2,387,883	2,807,018	16,083,409	21,278,310

2" METERS - REVENUE BY RATE INCREMENT

	Usage	Bills	Gallons	Rates	Revenue
First	20,000	146	2,387,883	\$ 188.19	\$ 27,476.03
Next	30,000		2,807,018	8.28	23,242.11
Over	50,000		16,083,409	7.28	117,087.22
Totals		146	21,278,310		\$ 167,805

3" METERS

	Usage	Bills	Gallons	First	Over	Total
	50,000	1	41,600	41,600	50,000	41,600
First	50,000	1	41,600	41,600		41,600
Over	50,000	23	8,758,931	1,150,000	7,608,931	8,758,931
Totals		24	8,800,531	1,191,600	7,608,931	8,800,531

3" METERS - REVENUE BY RATE INCREMENT

	Usage	Bills	Gallons	Rates	Revenue
First	50,000	24	1,191,600	\$ 436.68	\$ 10,480.23
Next	50,000		7,608,931	7.28	55,393.02
Totals		24	8,800,531		\$ 65,873

Wholesale

	Usage	Bills	Rate	Revenue
All	80,828,871		4.89	395,253.18

Attachment #7

South Hopkins Water District Depreciation History Report

Depreciation Method (All)
 Sort By Asset Group
 Depreciation Date Range 01/01/2025 To 12/31/2025
 Item Number Range All Item Numbers
 Asset Group Range All Asset Groups
 Asset Department Range All Asset Departments
 Print Depreciation Details ☐
 Include Computed Monthly Depreciations ☒
 Include Manual Depreciations ☒
 Include 30% Special Depreciation Allowances ☐
 Include Assets Fully Depreciated Prior To The Date Range ☒
 Include Section 179 Deductions ☐
 Include Accumulated Depreciations ☒

Include Manual Monthly Depreciations ☒
 Include 50% Special Depreciation Allowances ☐
 Print Depreciate From Date & Service Life ☒
 Include Non-depreciable Assets ☒
 Include Active Depreciable Assets ☒
 Include Inactive Depreciable Assets ☒

Asset	Dep From Date	Service Life	Item Cost	Prior Dep. Amount	Beginning Value	Total Selected Dep. Amount	Ending Value	Salvage Value
Asset Group 01 Structures & Improvements								
01-001 1/2 Office Building	01/01/82	240	\$11,250.00	\$11,250.00	\$0.00	\$0.00	\$0.00	\$0.00
01-002 Storage Building HWY 62	01/01/82	240	\$26,500.00	\$26,500.00	\$0.00	\$0.00	\$0.00	\$0.00
01-003 New Roof-Office Building	01/01/83	240	\$2,342.00	\$2,342.00	\$0.00	\$0.00	\$0.00	\$0.00
01-004 Barn Renovation	07/01/83	240	\$870.55	\$870.55	\$0.00	\$0.00	\$0.00	\$0.00
01-005 Barn Improvement	07/01/85	240	\$5,105.82	\$5,105.82	\$0.00	\$0.00	\$0.00	\$0.00
01-006 Fencing & Parking	07/01/88	180	\$2,851.00	\$2,851.00	\$0.00	\$0.00	\$0.00	\$0.00
01-007 Ladder Guard	07/01/90	240	\$400.00	\$400.00	\$0.00	\$0.00	\$0.00	\$0.00
01-008 Bathroom	07/01/90	240	\$690.40	\$690.40	\$0.00	\$0.00	\$0.00	\$0.00
01-009 New Pumphouse	07/01/90	240	\$34,972.36	\$34,972.36	\$0.00	\$0.00	\$0.00	\$0.00
01-010 Furnace	07/01/95	240	\$1,825.00	\$1,825.00	\$0.00	\$0.00	\$0.00	\$0.00
01-011 Pumpstation	07/01/95	450	\$26,374.90	\$25,581.42	\$793.48	\$112.02	\$681.46	\$0.00
01-012 Door	07/01/96	240	\$442.00	\$441.95	\$0.05	\$0.00	\$0.05	\$0.00
01-013 Pumping Station Improvements	07/01/96	240	\$680.88	\$680.82	\$0.06	\$0.00	\$0.06	\$0.00
01-014 Addition to Pumps	07/01/96	240	\$275.72	\$275.72	\$0.00	\$0.00	\$0.00	\$0.00
01-015 Roofing	07/01/97	120	\$2,413.00	\$2,413.00	\$0.00	\$0.00	\$0.00	\$0.00
01-016 Fencing/Gate	07/01/98	180	\$3,075.00	\$3,075.00	\$0.00	\$0.00	\$0.00	\$0.00
01-017 Septic Tank (Barn)	07/01/00	120	\$462.00	\$461.90	\$0.10	\$0.00	\$0.10	\$0.00
01-018 Doors & Installation	07/01/02	240	\$995.06	\$995.06	\$0.00	\$0.00	\$0.00	\$0.00
01-019 18X26 Carport	07/01/02	240	\$1,332.00	\$1,332.00	\$0.00	\$0.00	\$0.00	\$0.00
01-020 Shelving at the Barn	07/01/03	240	\$397.14	\$397.14	\$0.00	\$0.00	\$0.00	\$0.00
01-021 4'X8' Barn Sign	03/15/04	120	\$272.00	\$272.00	\$0.00	\$0.00	\$0.00	\$0.00
01-022 Barn Supply Racks	04/15/04	240	\$391.23	\$391.23	\$0.00	\$0.00	\$0.00	\$0.00
01-023 Barn Paint/Labor	09/15/04	240	\$1,084.20	\$1,084.20	\$0.00	\$0.00	\$0.00	\$0.00
01-024 Barn Supply Racks	06/15/05	240						

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Asset	Dep From Date	Service Life	Item Cost	Prior Dep. Amount	Beginning Value	Total Selected Dep. Amount	Ending Value	Salvage Value
01-025 Barn Door	06/15/05	240	\$562.17	\$562.17	\$0.00	\$0.00	\$0.00	\$0.00
01-026 Roof- Office Building	06/15/05	120	\$100.00	\$100.00	\$0.00	\$0.00	\$0.00	\$0.00
01-027 Sign-Front of Office	06/15/05	120	\$5,450.00	\$5,449.90	\$0.10	\$0.00	\$0.10	\$0.00
01-028 Flooring in Pump Station	11/15/06	120	\$836.36	\$836.36	\$0.00	\$0.00	\$0.00	\$0.00
01-029 Steel Door-Pump Station	02/15/07	240	\$2,765.12	\$2,579.83	\$185.29	\$158.82	\$26.47	\$0.00
01-030 Roofing-barn	03/15/07	240	\$652.80	\$606.08	\$46.72	\$37.38	\$9.34	\$0.00
01-031 Siding, Overhang Roof Office Building	11/15/08	120	\$486.75	\$446.23	\$40.52	\$0.00	\$40.52	\$0.00
01-032 1/2 Office Tile	08/13/10	240	\$3,146.00	\$2,342.24	\$803.76	\$172.20	\$631.56	\$0.00
01-033 2 Doors	03/22/11	120	\$1,975.00	\$1,975.00	\$0.00	\$0.00	\$0.00	\$0.00
01-034 Addition to Steel	11/02/11	240	\$1,241.20	\$843.25	\$397.95	\$67.26	\$330.69	\$0.00
01-035 Metal Roof	05/30/12	240	\$175.00	\$113.78	\$61.22	\$9.54	\$51.68	\$0.00
01-036 5 Windows Replaced	02/11/13	180	\$1,540.00	\$1,289.13	\$250.87	\$115.80	\$135.07	\$0.00
01-037 1/2 office building	06/30/14	450	\$1,100.00	\$312.52	\$787.48	\$30.24	\$757.24	\$0.00
01-037 1/2 office building	06/10/21	240	\$14,221.77	\$2,548.18	\$11,673.59	\$711.12	\$10,962.47	\$0.00
Totals For Group 01 Structures & Improvements			\$159,254.43	\$144,213.24	\$15,041.19	\$1,414.38	\$13,626.81	\$0.00

~~157,922.43~~ ~~142,921.76~~
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Asset	Dep From Date	Service Life	Item Cost	Prior Dep. Amount	Beginning Total Value	Selected Dep. Amount	Ending Value	Salvage Value
Asset Group 02 Electric Pumping Equipment								
02-001 Electric Pumping Equipment	01/01/74	480	\$36,137.00	\$36,136.64	\$0.36	\$0.00	\$0.36	\$0.00
02-002 Electric Pumping Equipment	07/01/77	348	\$2,179.00	\$2,179.00	\$0.00	\$0.00	\$0.00	\$0.00
02-003 Electric Pumping Equipment	07/01/82	240	\$5,020.00	\$5,020.00	\$0.00	\$0.00	\$0.00	\$0.00
02-004 Electric Pumping Equipment	07/01/83	240	\$3,931.00	\$3,931.00	\$0.00	\$0.00	\$0.00	\$0.00
02-005 Electric Pumping Equipment	11/15/84	240	\$129.19	\$129.19	\$0.00	\$0.00	\$0.00	\$0.00
02-006 Pump	12/01/85	60	\$90.75	\$90.75	\$0.00	\$0.00	\$0.00	\$0.00
02-007 Rebuilt Pumps	07/01/87	60	\$5,693.75	\$5,693.75	\$0.00	\$0.00	\$0.00	\$0.00
02-008 Electric Pumping Equipment	07/01/88	240	\$28,715.59	\$28,715.59	\$0.00	\$0.00	\$0.00	\$0.00
02-009 Pump	07/01/99	60	\$90.75	\$90.75	\$0.00	\$0.00	\$0.00	\$0.00
02-010 Pumping Equipment	12/01/93	240	\$2,281.00	\$2,281.00	\$0.00	\$0.00	\$0.00	\$0.00
02-011 15 HP Pump	04/01/94	240	\$1,457.00	\$1,456.79	\$0.21	\$0.00	\$0.21	\$0.00
02-012 Pump Improvement	07/01/96	240	\$13,500.00	\$13,500.00	\$0.00	\$0.00	\$0.00	\$0.00
02-013 Pump Motor	07/01/96	240	\$1,370.00	\$1,369.75	\$0.25	\$0.00	\$0.25	\$0.00
02-015 Pump	07/01/99	240	\$220.00	\$202.50 220.00	\$16.50	\$0.00	\$16.50	\$0.00
02-016 Chlorinator	07/01/00	120	\$225.68	\$225.40	\$0.28	\$0.00	\$0.28	\$0.00
02-017 Two Hydro-Pneum Tank WX251	07/01/01	120	\$1,020.35	\$1,020.35	\$0.00	\$0.00	\$0.00	\$0.00
02-018 Centerfugal Pump Motor	07/01/01	120	\$256.85	\$256.85	\$0.00	\$0.00	\$0.00	\$0.00
02-019 8XKL Stage Pump/Motor	07/01/02	240	\$4,716.00	\$4,716.00	\$0.00	\$0.00	\$0.00	\$0.00
02-020 X015 Pump	07/01/02	240	\$358.48	\$358.48	\$0.00	\$0.00	\$0.00	\$0.00
02-024 Chlormeter	07/01/03	120	\$235.00	\$235.00	\$0.00	\$0.00	\$0.00	\$0.00
02-025 Pump	07/01/03	240	\$337.48	\$337.48	\$0.00	\$0.00	\$0.00	\$0.00
02-027 Rebuilt Pumps- #1 & 2	02/15/07	240	\$19,313.27	\$18,019.18	\$1,294.09	\$1,109.22	\$184.87	\$0.00
02-028 Pumping Equipment	03/15/07	240	\$379.11	\$352.91 338.11	\$25.20	\$18.90	\$6.30	\$0.00
02-029 Pump Controls	04/15/07	240	\$9,840.00	\$9,089.04	\$750.96	\$563.22	\$187.74	\$0.00
02-030 Chor Pump	07/15/07	240	\$226.00	\$205.57	\$20.43	\$12.90	\$7.53	\$0.00
02-031 Transducer	04/15/07	240	\$422.89	\$390.65	\$32.24	\$24.18	\$8.06	\$0.00
02-032 Rebuilt-2 Stage Pu	11/15/08	240	\$5,865.00	\$4,910.73	\$954.27	\$327.18	\$627.09	\$0.00
02-033 Pump Motor Insta	03/09/10	240	\$13,938.00	\$10,939.97	\$2,998.03	\$705.42	\$2,292.61	\$0.00
02-034 Pump	11/05/10	240	\$6,458.00	\$4,832.25	\$1,625.75	\$330.67	\$1,295.08	\$0.00
02-035 GV Pressure Pump	09/30/12	240	\$572.67	\$367.52	\$205.15	\$30.36	\$174.79	\$0.00
02-036 Rebuilt Pump	10/31/12	240	\$8,870.00	\$5,583.22	\$3,286.78	\$480.96	\$2,805.82	\$0.00
02-037 New Pump Motor	10/31/12	240	\$371.00	\$236.27	\$134.73	\$19.68	\$115.05	\$0.00
02-038 Chlorine Pump	05/13/13	240	\$247.00	\$149.64	\$97.36	\$13.08	\$84.28	\$0.00
02-039 Sump Pumps (2)	06/26/13	240	\$229.98	\$137.73	\$92.25	\$12.30	\$79.95	\$0.00
02-040 Pump	06/30/14	240	\$855.46	\$465.04	\$390.42	\$45.96	\$344.46	\$0.00
02-041 P140 Motor	11/30/15	240	\$510.27	\$240.37	\$269.90	\$27.24	\$242.66	\$0.00
02-042 Pump Renovations	04/04/16	240	\$21,953.00	\$10,610.56 11,342.44	\$11,342.44	\$1,097.64	\$10,244.80	\$0.00
02-043 Pumping Equipment	02/15/17	240	\$1,270.00	\$553.77 505.31	\$716.23	\$64.14	\$652.09	\$0.00
02-044 Booster Pump Improv	04/15/17	240	\$2,393.00	\$997.68 1,444.64	\$1,395.32	\$123.12	\$1,272.20	\$0.00
02-045 Booster Pump Motor	10/15/18	240	\$10,425.99	\$3,242.76	\$7,183.23	\$522.38	\$6,660.85	\$0.00

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TK 5-14-26

Asset	Dep From Date	Service Life	Item Cost	Prior Dep. Amount	Beginning Value	Total Selected Dep. Amount	Ending Value	Salvage Value
02-046 Electric starter	01/15/19	240	\$295.00	\$88.56	\$206.44	\$14.76	\$191.68	\$0.00
02-047 New pump/installation	09/15/19	240	\$26,742.00	\$7,131.20	\$19,610.80	\$1,337.10	\$18,273.70	\$0.00
02-048 Renovate pump	10/15/19	240	\$5,460.00	\$1,433.25	\$4,026.75	\$273.00	\$3,753.75	\$0.00
02-049 4th pump addition	04/16/21	240	\$11,640.00	\$2,182.50	\$9,457.50	\$582.00	\$8,875.50	\$0.00
02-050 Rebuilt 15 HP pump	09/15/21	240	\$4,980.00	\$830.00	\$4,150.00	\$249.00	\$3,901.00	\$0.00
02-051 SAndcut Rd pump piping	11/23/21	240	\$5,200.00	\$823.46	\$4,376.54	\$260.04	\$4,116.50	\$0.00
02-052 Booster Pump	12/27/21	240	\$29,458.00	\$4,541.38	\$24,916.62	\$1,472.88	\$23,443.74	\$0.00
02-053 Booster station motor	04/15/22	240	\$8,838.00	\$1,215.23	\$7,622.77	\$441.89	\$7,180.88	\$0.00
02-054 Pressure Pump	03/09/23	240	\$1,667.00	\$152.90	\$1,514.10	\$83.40	\$1,430.70	\$0.00
02-055 Rebuild Pump	09/15/23	240	\$4,240.00	\$282.72	\$3,957.28	\$212.04	\$3,745.24	\$0.00
02-056 Pressure Pump	12/05/23	240	\$569.23	\$30.81	\$538.42	\$28.44	\$509.98	\$0.00
02-057 National Water Services-pump monitors	03/26/24	240	\$2,392.00	\$99.70	\$2,292.30	\$119.64	\$2,172.66	\$0.00
02-058 National Water Services- soft start instal	05/24/24	240	\$6,523.25	\$217.44	\$6,305.81	\$326.16	\$5,979.65	\$0.00
02-059 national water services-pump motors	09/06/24	240	\$23,814.04	\$396.92	\$23,417.12	\$1,190.72	\$22,226.40	\$0.00
02-060 SCADA UPDATE	03/14/25	240	\$4,259.69	\$0.00	\$4,259.69	\$177.50	\$4,082.19	\$0.00
02-061 Meter, Motor	04/22/25	240	\$714.33	\$0.00	\$714.33	\$26.82	\$687.51	\$0.00
Totals For Group 02 Electric Pumping Equipment			\$348,898.05	\$198,699.26	\$150,198.85	\$12,323.94	\$137,874.91	\$0.00

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Asset	Dep From Date	Service Life	Item Cost	Prior Dep. Amount	Beginning Value	Total Selected Dep. Amount	Ending Value	Salvage Value
Asset Group 03 Distribution Reservoirs								
03-001 Distribution Reser	07/01/72	120	\$112,250.00	\$112,250.00	\$0.00	\$0.00	\$0.00	\$0.00
03-002 Paint 3 Tanks	12/01/85	60	\$16,200.00	\$16,200.00	\$0.00	\$0.00	\$0.00	\$0.00
03-003 Lettering	04/01/89	120	\$2,057.00	\$2,057.00	\$0.00	\$0.00	\$0.00	\$0.00
03-004 Tank Painted	07/01/91	60	\$7,000.00	\$7,000.00	\$0.00	\$0.00	\$0.00	\$0.00
03-005 Tank Lights	07/01/92	120	\$1,106.00	\$1,106.00	\$0.00	\$0.00	\$0.00	\$0.00
03-006 Tank Painting	07/01/92	120	\$9,300.00	\$9,300.00	\$0.00	\$0.00	\$0.00	\$0.00
03-007 Tanks-Renovation	07/01/95	120	\$26,905.00	\$25,777.39 ^{26,905.00}	\$1,127.61	\$0.00	\$1,127.61	\$0.00
03-008 New Tank	07/01/95	480	\$49,203.16	\$36,673.95	\$12,529.21	\$1,307.40	\$11,221.81	\$0.00
03-009 Additional Cost/New Tank	07/01/96	480	\$459.52	\$330.61	\$128.91	\$12.18	\$116.73	\$0.00
03-010 Tank Painted	07/01/98	120	\$4,000.00	\$4,000.00	\$0.00	\$0.00	\$0.00	\$0.00
03-011 Tank Painted- St. Charles Tank	07/01/99	120	\$9,500.00	\$9,500.00	\$0.00	\$0.00	\$0.00	\$0.00
03-012 Fence & Gate- St., Charles Tank	07/01/99	120	\$4,182.00	\$4,181.90	\$0.10	\$0.00	\$0.10	\$0.00
03-013 Tank Painted- Southards Tank	07/01/99	120	\$5,500.00	\$5,500.00	\$0.00	\$0.00	\$0.00	\$0.00
03-014 Tank Painted- Charleston Tank	07/01/00	120	\$8,000.00	\$8,000.00	\$0.00	\$0.00	\$0.00	\$0.00
03-015 Renovation-Charleston Tank	07/01/01	120	\$18,659.04	\$18,659.04	\$0.00	\$0.00	\$0.00	\$0.00
03-016 Tank Renovation	12/15/06	360	\$160,320.00	\$98,168.33	\$62,151.67	\$5,650.20	\$56,501.47	\$0.00
03-017 Tank Renovation	10/15/17	360	\$50,372.70	\$26,122.45	\$24,250.25	\$1,110.72	\$23,139.53	\$0.00
03-018 Tank Renovations	07/31/16	360	\$121,307.78	\$40,806.86	\$80,500.92	\$3,910.92	\$76,590.00	\$0.00
03-019 Tank Renovations	10/16/18	360	\$532,515.43	\$110,350.19	\$422,165.24	\$17,775.36	\$404,389.88	\$0.00
Totals For Group 03 Distribution Reservoirs			\$1,138,837.63	\$535,983.72	\$602,853.91	\$29,766.78	\$573,087.13	\$0.00

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529,669.87

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33,365.20

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TK 5-14-26

Asset	Dep From Date	Service Life	Item Cost	Prior Dep. Amount	Beginning Total Value	Selected Dep. Amount	Ending Value	Salvage Value
Asset Group 04 Transmission & Dist Mains								
04-001 Trans & Dist Mains	07/01/74	780	\$509,773.50	\$494,860.86	\$14,912.64	\$1,097.88	\$13,814.76	\$0.00
04-002 Trans & Dist Mains	07/01/83	780	\$1,726,051.38	\$1,340,013.	\$386,037.54	\$17,093.88	\$368,943.66	\$0.00
04-003 Trans & Dist Mains	07/01/84	780	\$22,880.88	\$17,177.91	\$5,702.97	\$241.80	\$5,461.17	\$0.00
04-004 Trans & Dist Mains	07/01/85	780	\$22,283.90	\$16,308.67	\$5,975.23	\$243.06	\$5,732.17	\$0.00
04-005 Trans & Dist Mains	07/01/86	780	\$1,031.87	\$735.62	\$296.25	\$11.57	\$284.68	\$0.00
04-006 Trans & Dist Mains	07/01/87	780	\$12,838.70	\$8,900.65	\$3,938.05	\$148.14	\$3,789.91	\$0.00
04-007 Trans & Dist Mains	07/01/88	780	\$13,522.46	\$9,108.58	\$4,413.88	\$160.01	\$4,253.87	\$0.00
04-008 Trans & Dist Mains	07/01/89	780	\$610.75	\$399.44	\$211.31	\$7.44	\$203.87	\$0.00
04-009 Trans & Dist Mains	07/01/90	780	\$36,085.18	\$22,861.84	\$13,223.34	\$447.00	\$12,776.34	\$0.00
04-010 Trans & Dist Mains	07/01/91	780	\$4,500.00	\$2,759.40	\$1,740.60	\$56.88	\$1,683.72	\$0.00
04-011 New Mains	07/01/92	780	\$50,355.95	\$29,847.16	\$20,508.79	\$649.32	\$19,859.47	\$0.00
04-012 Trans & Dist Mains	07/01/93	780	\$6,087.40	\$3,544.04	\$2,543.36	\$78.00	\$2,465.36	\$0.00
04-013 Trans & Dist Mains	10/15/94	780	\$3,403.27	\$1,895.86	\$1,507.41	\$44.52	\$1,462.89	\$0.00
04-014 Trans & Dist Mains	07/01/95	780	\$5,463.68	\$2,896.91	\$2,566.77	\$74.21	\$2,492.56	\$0.00
04-015 New Mains	07/01/95	780	\$773,337.71	\$410,015.16	\$363,322.55	\$10,505.76	\$352,816.79	\$0.00
04-016 Additional Cost/New Mains	07/01/96	780	\$26,567.71	\$13,524.07	\$13,043.64	\$366.60	\$12,677.04	\$0.00
04-017 New Lines	07/01/96	780	\$3,264.94	\$1,661.71	\$1,603.23	\$45.00	\$1,558.23	\$0.00
04-018 New Lines and Installation	07/01/97	780	\$45,016.92	\$22,454.22	\$22,562.70	\$616.80	\$21,945.90	\$0.00
04-019 New Lines-Small Extensions	07/01/98	780	\$14,889.21	\$6,943.10	\$7,946.11	\$211.44	\$7,734.67	\$0.00
04-020 New Lines- Small Extensions	07/01/99	780	\$11,317.53	\$5,033.40	\$6,284.13	\$162.84	\$6,121.29	\$0.00
04-021 New Lines- Small Extensions	07/01/00	780	\$51,673.78	\$21,862.53	\$29,811.25	\$753.12	\$29,058.13	\$0.00
04-022 New Lines- Small Extensions	07/01/01	780	\$28,313.55	\$11,362.64	\$16,950.91	\$417.72	\$16,533.19	\$0.00
04-023 New Lines- Small Extensions	07/01/02	780	\$12,792.82	\$4,853.78	\$7,939.04	\$190.92	\$7,748.12	\$0.00
04-024 New Lines- Small Extensions	07/01/03	780	\$32,313.80	\$11,549.31	\$20,764.49	\$487.62	\$20,276.87	\$0.00
04-025 Curtis Mine Road Extension	01/15/04	780	\$16,082.00	\$5,548.04	\$10,533.96	\$244.56	\$10,289.40	\$0.00
04-026 New Lines- Small Extensions	07/01/04	780	\$7,018.60	\$2,353.56	\$4,665.04	\$107.04	\$4,558.00	\$0.00
04-027 New Lines- Small Extension	07/01/05	780	\$6,312.40	\$1,976.44	\$4,335.96	\$97.20	\$4,238.76	\$0.00
04-028 Buttermilk/Cal Hamby Rd Line Extension	07/01/05	780	\$44,412.49	\$13,907.43	\$30,505.06	\$684.24	\$29,820.82	\$0.00
04-029 Various New Lines	07/01/06	780	\$2,643.89	\$769.12	\$1,874.77	\$41.16	\$1,833.61	\$0.00
04-030 Lines-Cleo Young and Bone Road	07/30/06	780	\$1,686.00	\$487.87	\$1,198.13	\$26.28	\$1,171.85	\$0.00
04-031 Lines-Buttermilk Road	01/15/06	780	\$817.90	\$246.03	\$571.87	\$12.72	\$559.15	\$0.00
04-032 Lines- Fork SpringsRd & Legate Ln	08/31/06	780	\$28,720.61	\$8,479.46	\$20,241.15	\$443.28	\$19,797.87	\$0.00
04-033 Lines- McGregor Rd	08/31/06	780	\$16,330.21	\$4,698.91	\$11,631.30	\$254.70	\$11,376.60	\$0.00
04-034 Lines- Jimmy Lovel	06/30/06	780	\$7,553.97	\$2,198.30	\$5,355.67	\$117.72	\$5,237.95	\$0.00
04-035 Trans & Dist Mains	06/15/07	780	\$4,683.12	\$1,273.23	\$3,409.89	\$73.32	\$3,336.57	\$0.00
04-036 Lines- Isaac Lane	07/17/07	780	\$10,964.87	\$2,954.37	\$8,010.50	\$171.96	\$7,838.54	\$0.00
04-037 Lines- Jack Sisk Road	12/01/07	780	\$6,463.53	\$1,707.37	\$4,756.16	\$101.16	\$4,655.00	\$0.00
04-038 Lines- Stearman Lane	09/02/08	780	\$15,328.99	\$3,872.14	\$11,456.85	\$239.88	\$11,216.97	\$0.00
04-039 Lines- Hubert Reid/ Connector Rd	06/01/08	780	\$5,451.10	\$1,397.98	\$4,053.12	\$85.32	\$3,967.80	\$0.00
04-040 Lines- Hwy 109	06/27/08	780	\$14,835.87	\$3,787.56	\$11,048.31	\$232.56	\$10,815.75	\$0.00

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TK 5-14-26

Asset	Dep From Date	Service Life	Item Cost	Prior Dep. Amount	Beginning Value	Total Selected Dep. Amount	Ending Value	Salvage Value
04-041 Lines- Buttermilk	06/20/08	780	\$13,418.47	\$3,425.86	\$9,992.61	\$210.36	\$9,782.25	\$0.00
04-042 Lines- Cunningham/Pappy Lane	11/13/08	780	\$2,683.79	\$671.07	\$2,012.72	\$42.00	\$1,970.72	\$0.00
04-043 Lines-JennMar JLOCK	05/30/08	780	\$6,479.54	\$1,662.94	\$4,816.60	\$101.59	\$4,715.01	\$0.00
04-044 Lines-Curtis Daves	01/15/09	780	\$3,122.52	\$772.64	\$2,349.88	\$48.84	\$2,301.04	\$0.00
04-045 Lines-Laurel / Utley	03/15/09	780	\$17,380.55	\$4,257.01	\$13,123.54	\$272.04	\$12,851.50	\$0.00
04-046 Lines-Bone Rd	07/01/09	780	\$6,303.82	\$1,511.49	\$4,792.33	\$98.64	\$4,693.69	\$0.00
04-047 Lines-Saw Mill Rd	09/01/09	780	\$10,534.23	\$2,499.12	\$8,035.11	\$164.88	\$7,870.23	\$0.00
04-048 Lines-young	11/27/12	780	\$2,132.55	\$399.20	\$1,733.35	\$33.36	\$1,699.99	\$0.00
04-049 I69/109 Line ReLocate	02/04/13	780	\$51,432.00	\$9,492.88	\$41,939.12	\$804.00	\$41,135.12	\$0.00
04-050 I69/Oak Hill Line Relocated	04/28/14	780	\$6,310.00	\$1,043.92	\$5,266.08	\$98.76	\$5,167.32	\$0.00
04-051 Rialto Mine Rd Ex	07/17/15	780	\$11,928.33	\$1,743.50	\$10,184.83	\$186.60	\$9,998.23	\$0.00
04-052 Union Temple Line	09/15/16	780	\$1,406.76	\$181.93	\$1,224.83	\$21.96	\$1,202.87	\$0.00
04-053 Daylight Line Extension	07/01/17	780	\$7,576.54	\$875.61	\$6,700.93	\$118.44	\$6,582.49	\$0.00
04-054 Kirkwood Spgs/Dockery Rd Line Ext	07/01/17	780	\$2,912.00	\$318.80	\$2,593.20	\$45.84	\$2,547.36	\$0.00
04-055 Small Line Ext	07/01/18	780	\$10,088.58	\$1,008.57	\$9,080.01	\$155.16	\$8,924.85	\$0.00
04-056 Line upgrade	12/01/25	780	\$17,881.28	\$0.00	\$17,881.28	\$22.92	\$17,858.36	\$0.00
Totals For Group 04 Transmission & Dist Mains			\$3,775,273.40	\$2,546,093	\$1,229,180.35	\$39,470.02	\$1,189,710.33	\$0.00

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WSF/F-2-6

Asset	Dep From Date	Service Life	Item Cost	Prior Dep. Amount	Beginning Value	Total Selected Dep. Amount	Ending Value	Salvage Value
Asset Group 05 Meters & Installation								
05-011 Large tap reclass from mics exp	02/20/24	480	\$2,000.00	\$45.87	\$1,954.13	\$50.04	\$1,904.09	\$0.00
05-0114 Meters & installation	07/01/25	480	\$35,279.80	\$0.00	\$35,279.80	\$441.00	\$34,838.80	\$0.00
05-036 Meteres	07/01/96	480	0- \$477.51	\$0.00	\$477.51	\$0.00	\$477.51	\$0.00
05-037 Meter Installation	07/01/96	480	0- \$4,730.00	\$0.00	\$4,730.00	\$0.00	\$4,730.00	\$0.00
05-038 Meters	07/01/97	480	4,752.61 \$10,158.80	\$9,957.95	\$200.85	\$17.34	\$183.51	\$0.00
05-039 Meter Installation	07/01/97	480	928.00 \$5,830.00	\$5,714.80	\$115.10	\$9.96	\$105.14	\$0.00
05-040 Meters	07/01/98	480	1448.24 \$10,448.24	\$9,796.68	\$651.56	\$51.78	\$599.78	\$0.00
05-041 Meter Installation	07/01/98	480	2112.00 \$6,270.00	\$5,879.56	\$390.44	\$31.08	\$359.36	\$0.00
05-042 Meters	07/01/99	480	\$13,975.83	\$12,459.42	\$1,516.41	\$111.60	\$1,404.81	\$0.00
05-043 Meter Installation	07/01/99	480	\$5,500.00	\$4,903.21	\$596.79	\$43.92	\$552.87	\$0.00
05-044 Meters	07/01/00	480	\$6,390.91	\$5,381.43	\$1,009.48	\$69.24	\$940.24	\$0.00
05-045 Meter Installation	07/01/00	480	\$4,840.00	\$4,075.49	\$764.51	\$52.44	\$712.07	\$0.00
05-046 Meters	07/01/01	480	\$6,136.80	\$4,845.57	\$1,291.23	\$82.86	\$1,208.37	\$0.00
05-047 Meter Installation	07/01/01	480	\$5,170.00	\$4,082.29	\$1,087.71	\$69.84	\$1,017.87	\$0.00
05-048 3"T3000 turbo Met	07/01/02	480	\$525.00	\$385.50	\$139.50	\$8.40	\$131.10	\$0.00
05-049 Meters	07/01/02	480	\$4,547.88	\$3,339.86	\$1,208.02	\$72.84	\$1,135.18	\$0.00
05-050 Meter Installation	07/01/02	480	\$4,070.00	\$3,032.89	\$1,037.11	\$62.52	\$974.59	\$0.00
05-051 Meters	07/01/03	480	\$8,955.63	\$6,059.77	\$2,895.86	\$164.64	\$2,731.22	\$0.00
05-052 Meter Installation	07/01/03	480	\$6,270.00	\$4,242.83	\$2,027.17	\$115.32	\$1,911.85	\$0.00
05-053 Meters	07/01/04	480	\$3,807.75	\$2,348.21	\$1,459.54	\$78.54	\$1,381.00	\$0.00
05-054 Meter Installation	07/01/04	480	\$4,840.00	\$2,984.63	\$1,855.37	\$99.84	\$1,755.53	\$0.00
05-055 Meters	07/01/05	480	\$4,101.93	\$2,274.81	\$1,827.12	\$93.29	\$1,733.83	\$0.00
05-056 Meter Installation	07/01/05	480	\$5,940.00	\$3,293.91	\$2,646.09	\$135.12	\$2,510.97	\$0.00
05-057 3" Turbo Meter	10/15/06	480	\$359.30	\$170.72	\$188.58	\$9.00	\$179.58	\$0.00
05-058 Water Meters	06/15/06	480	\$5,400.00	\$2,674.74	\$2,725.26	\$132.96	\$2,592.30	\$0.00
05-059 Meter	12/15/06	480	\$125.00	\$58.22	\$66.78	\$3.18	\$63.60	\$0.00
05-060 Meter Installation	07/01/06	480	\$6,750.00	\$3,310.53	\$3,439.47	\$167.10	\$3,272.37	\$0.00
05-061 2"Meter	03/15/07	480	\$385.00	\$173.38	\$211.62	\$9.96	\$201.66	\$0.00
05-062 2"Meter	04/15/07	480	\$410.35	\$183.79	\$226.56	\$10.62	\$215.94	\$0.00
05-063 Meters	04/15/07	480	\$3,111.00	\$1,394.29	\$1,716.71	\$80.52	\$1,636.19	\$0.00
05-064 Meters	05/15/07	480	\$6,039.00	\$2,693.61	\$3,345.39	\$156.24	\$3,189.15	\$0.00
05-065 4" Meter	07/15/07	480	\$650.00	\$287.13	\$362.87	\$16.80	\$346.07	\$0.00
05-066 3" Compound Meter	08/15/07	480	\$1,600.00	\$703.67	\$896.33	\$41.40	\$854.93	\$0.00
05-067 2" Meter	09/15/07	480	\$410.35	\$179.37	\$230.98	\$10.62	\$220.36	\$0.00
05-068 Meter Installation	07/01/07	480	\$8,250.00	\$3,644.93	\$4,605.07	\$213.36	\$4,391.71	\$0.00
05-073 Meters	07/01/08	480	\$9,030.50	\$3,762.64	\$5,267.86	\$233.28	\$5,034.58	\$0.00
05-074 Meter Installation	07/01/08	480	\$4,350.00	\$1,812.23	\$2,537.77	\$112.32	\$2,425.45	\$0.00
05-075 3" Meter	09/08/09	480	\$1,341.00	\$519.28	\$821.72	\$34.56	\$787.16	\$0.00
05-076 Meters	07/01/09	480	\$12,584.00	\$4,926.90	\$7,657.10	\$324.72	\$7,332.38	\$0.00
05-077 Meter Installation	07/01/09	480	\$3,000.00	\$1,174.50	\$1,825.50	\$77.40	\$1,748.10	\$0.00

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TLC 5-14-26

Asset	Dep From Date	Service Life	Item Cost	Prior Dep. Amount	Beginning Value	Total Selected Dep. Amount	Ending Value	Salvage Value
Asset Group 06 Hydrants								
06-001 Hydrants	01/01/70	480	\$14,432.00	\$14,431.98	\$0.02	\$0.00	\$0.02	\$0.00
06-002 Hydrants	07/01/84	480	\$387.33	\$387.33	\$0.00	\$0.00	\$0.00	\$0.00
06-003 Hydrants	07/01/88	480	\$599.99	\$556.50	\$43.49	\$16.80	\$26.69	\$0.00
06-004 Hydrants	10/15/89	480	\$3,781.97	\$3,382.00	\$399.97	\$104.34	\$295.63	\$0.00
06-005 Hydrants	07/01/90	480	\$620.60	\$546.52	\$74.08	\$16.20	\$57.88	\$0.00
06-006 Hydrants	07/01/91	480	\$325.00	\$275.75	\$49.25	\$8.82	\$40.43	\$0.00
06-007 Hydrants	07/01/93	480	\$1,163.00	\$926.56	\$236.44	\$31.20	\$205.24	\$0.00
06-008 Hydrants	07/01/95	480	\$2,332.79	\$1,773.90	\$558.89	\$58.32	\$500.57	\$0.00
06-009 Hydrants	07/01/96	480	\$330.00	\$237.68	\$92.32	\$8.76	\$83.56	\$0.00
06-010 Hydrants	07/01/97	480	\$679.00	\$471.41	\$207.59	\$17.88	\$189.71	\$0.00
06-011 Hydrants	07/01/98	480	\$670.00	\$448.33	\$221.67	\$17.64	\$204.03	\$0.00
06-012 Hydrants	07/01/99	480	\$1,005.00	\$647.13	\$357.87	\$26.40	\$331.47	\$0.00
06-013 Hydrants	07/01/00	480	\$345.00	\$213.26	\$131.74	\$9.00	\$122.74	\$0.00
06-014 Four 1 Way 3FT Bury Hydrants	07/01/01	480	\$1,380.00	\$818.25	\$561.75	\$36.00	\$525.75	\$0.00
06-015 4 1 Way 3 Ft Bury Hydrants	07/01/02	480	\$1,380.00	\$783.75	\$596.25	\$36.00	\$560.25	\$0.00
06-016 6 1 Way 3 Ft Bury Hydrants	07/01/03	480	\$2,390.52	\$1,284.85	\$1,105.67	\$59.76	\$1,045.91	\$0.00
06-017 3 1 Way 3 Ft Bury Hydrants	07/01/04	480	\$1,035.00	\$530.73	\$504.27	\$25.86	\$478.41	\$0.00
06-018 5 1 Way 3ft Bury Hydrants	07/01/05	480	\$1,925.00	\$938.47	\$986.53	\$48.12	\$938.41	\$0.00
06-019 1Way 3ft Bury Hydrant	05/15/07	480	\$425.00	\$187.82	\$237.18	\$10.62	\$226.56	\$0.00
06-020 1Way 3ft Bury Hydrant	06/15/07	480	\$425.00	\$425.00	\$0.00	\$0.00	\$0.00	\$0.00
06-021 Hydrants	08/15/07	480	\$2,030.00	\$883.96	\$1,146.04	\$50.76	\$1,095.28	\$0.00
06-022 1 Way 3fr Bury Hydrant	10/15/07	480	\$425.00	\$183.40	\$241.60	\$10.62	\$230.98	\$0.00
06-023 1 Way 3ft Bury Hydrant	12/15/07	480	\$445.00	\$190.32	\$254.68	\$11.16	\$243.52	\$0.00
06-024 Hydrants	12/15/07	480	\$1,145.00	\$489.12	\$655.88	\$28.62	\$627.26	\$0.00
06-025 Hydrants	07/01/08	480	\$3,406.00	\$1,405.21	\$2,000.79	\$85.14	\$1,915.65	\$0.00
06-026 1Way 3ft Bury Hydr	10/11/10	480	\$525.00	\$186.80	\$338.20	\$13.08	\$325.12	\$0.00
06-027 3Way 3ft Bury Hyd	10/11/10	480	\$1,375.00	\$489.71	\$885.29	\$34.38	\$850.91	\$0.00
06-028 Hydrant	04/15/11	480	\$525.00	\$180.23	\$344.77	\$13.08	\$331.69	\$0.00
06-029 1Way 3ft Bury hyd	08/14/12	480	\$545.00	\$169.32	\$375.68	\$13.62	\$362.06	\$0.00
06-030 3Way 3ft Bury Hydr	08/13/13	480	\$1,259.00	\$359.15	\$899.85	\$31.44	\$868.41	\$0.00
06-031 2WAY 3FT BURY HYDRANT	09/10/13	480	\$4,756.00	\$1,347.65	\$3,408.35	\$118.92	\$3,289.43	\$0.00
06-032 Hydrant	07/31/14	480	\$1,057.00	\$275.85	\$781.15	\$26.52	\$754.63	\$0.00
06-033 Hydrant	07/31/14	480	\$1,951.00	\$508.48	\$1,442.52	\$48.87	\$1,393.65	\$0.00
06-034 Hydrant	07/31/14	480	\$1,027.00	\$267.67	\$759.33	\$25.74	\$733.59	\$0.00
06-035 Hydrants	07/01/18	480	\$2,484.00	\$403.65	\$2,080.35	\$62.10	\$2,018.25	\$0.00
Totals For Group 06 Hydrants			\$58,587.20	\$36,607.74	\$21,979.46	\$1,105.77	\$20,873.69	\$0.00

WSF/F-1 +

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WSF/F-2-10

WSF/F-14-26

Asset	Dep From Date	Service Life	Item Cost	Prior Dep. Amount	Beginning Value	Total Selected Dep. Amount	Ending Value	Salvage Value
Asset Group 07 Other Plant & Misc Equip								
07-001 PTC860 Handheld Units	07/01/01	60	\$3,311.06	\$3,310.95	\$0.11	\$0.00	\$0.11	\$0.00
07-002 Telxon 860 Battery Chargers	07/01/01	60	\$212.77	\$212.49	\$0.28	\$0.00	\$0.28	\$0.00
07-003 Pressure Recorder	01/15/08	60	\$564.00	\$564.00	\$0.00	\$0.00	\$0.00	\$0.00
07-004 Pocket Chlorome	01/15/08	60	\$1,452.85	\$1,452.85	\$0.00	\$0.00	\$0.00	\$0.00
07-005 Water Sampling Station	02/15/08	120	\$864.65	\$857.49 864.65	\$7.16	\$0.00	\$7.16	\$0.00
07-006 8 Handheld meter Readers	04/15/08	60	\$18,150.00	\$18,150.00	\$0.00	\$0.00	\$0.00	\$0.00
07-007 Itron Hand Helds	03/30/16	60	\$26,115.00	\$26,115.00	\$0.00	\$0.00	\$0.00	\$0.00
07-008 Pressure Recorder	05/15/17	60	\$629.00	\$629.00	\$0.00	\$0.00	\$0.00	\$0.00
07-009 Meter Readers	05/15/17	60	\$3,464.40	\$3,464.40	\$0.00	\$0.00	\$0.00	\$0.00
07-010 Meter readers	05/10/19	60	\$3,747.10	\$3,747.10	\$0.00	\$0.00	\$0.00	\$0.00
07-011 2 leak detectros reclassified from misc exp	05/31/24	60	\$13,224.09	\$1,763.20	\$11,460.89	\$2,644.80	\$8,816.09	\$0.00
07-012 instal of gen from misc exp	05/31/24	60	\$1,200.00	\$160.00	\$1,040.00	\$240.00	\$800.00	\$0.00
07-013 Meter reading software	04/15/25	60	\$1,414.93	\$0.00	\$1,414.93	\$212.22	\$1,202.71	\$0.00
Totals For Group 07 Other Plant & Misc Equip			\$74,349.85	\$60,426.48 60,433.64	\$13,923.37	\$3,097.02	\$10,826.35	\$0.00

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TK 5-14-26

Asset	Dep From Date	Service Life	Item Cost	Prior Dep. Amount	Beginning Value	Total Selected Dep. Amount	Ending Value	Salvage Value
Asset Group 08 Office Furniture & Equip								
08-001 office Furniture & Equipment	01/01/74	120	\$2,664.00	\$2,664.00	\$0.00	\$0.00	\$0.00	\$0.00
08-003 Shelving	07/01/83	60	\$214.00	\$214.00	\$0.00	\$0.00	\$0.00	\$0.00
08-004 Map Cabinet	02/01/84	120	\$300.00	\$300.00	\$0.00	\$0.00	\$0.00	\$0.00
08-005 Filing Cabinet	08/15/85	60	\$132.81	\$132.81	\$0.00	\$0.00	\$0.00	\$0.00
08-007 Office Remodeling	04/15/89	240	\$2,477.67	\$2,477.67	\$0.00	\$0.00	\$0.00	\$0.00
08-008 Filing Cabinet	02/01/89	120	\$222.00	\$222.00	\$0.00	\$0.00	\$0.00	\$0.00
08-009 Walnut Desk	03/15/89	120	\$627.30	\$627.30	\$0.00	\$0.00	\$0.00	\$0.00
08-010 Meter Software	07/01/92	60	\$2,515.00	\$2,515.00	\$0.00	\$0.00	\$0.00	\$0.00
08-011 Meter Reading Dev	07/01/92	60	\$4,800.00	\$4,800.00	\$0.00	\$0.00	\$0.00	\$0.00
08-014 Two Charis	07/01/96	120	\$253.88	\$253.88	\$0.00	\$0.00	\$0.00	\$0.00
08-015 Vacuum Cleaner	07/01/98	60	\$82.83	\$82.83	\$0.00	\$0.00	\$0.00	\$0.00
08-017 HP 720c Desk Jet Printer	07/01/98	60	\$330.00	\$330.00	\$0.00	\$0.00	\$0.00	\$0.00
08-018 Typewriter	07/01/08	60	\$89.96	\$89.96	\$0.00	\$0.00	\$0.00	\$0.00
08-019 Electronic Meter Readers	07/01/98	60	\$7,980.00	\$7,980.00	\$0.00	\$0.00	\$0.00	\$0.00
08-021 Water Heater	07/01/99	120	\$350.00	\$350.00	\$0.00	\$0.00	\$0.00	\$0.00
08-022 3 Starplus phones/Installation	07/01/01	60	\$1,163.00	\$1,162.70	\$0.30	\$0.00	\$0.30	\$0.00
08-024 Sharp Calculator	07/01/02	60	\$119.90	\$119.90	\$0.00	\$0.00	\$0.00	\$0.00
08-028 3Compac Computer 1 Laser Printer	07/01/03	60	\$10,301.38	\$10,301.25	\$0.13	\$0.00	\$0.13	\$0.00
08-029 Calculator	07/01/03	60	\$89.99	\$89.99	\$0.00	\$0.00	\$0.00	\$0.00
08-030 Software	08/15/04	60	\$81.64	\$81.64	\$0.00	\$0.00	\$0.00	\$0.00
08-031 Blinds/Installation Front Office	12/15/04	120	\$347.19	\$347.19	\$0.00	\$0.00	\$0.00	\$0.00
08-032 Fellows Paper Shredder	04/15/05	120	\$99.99	\$99.50	\$0.49	\$0.00	\$0.49	\$0.00
08-033 Record Cabinet	06/15/05	240	\$3,065.19	\$3,001.32	\$63.87	\$63.87	\$0.00	\$0.00
08-034 Fax, Printer	03/15/06	120	\$199.99	\$199.99	\$0.00	\$0.00	\$0.00	\$0.00
08-035 2 Ton Gibson AC Unit	08/15/06	240	\$1,330.00	\$1,224.64	\$105.36	\$66.54	\$38.82	\$0.00
08-036 Burgundy Office Chair	03/15/07	120	\$99.50	\$99.50	\$0.00	\$0.00	\$0.00	\$0.00
08-037 APC Computer Power Back up	07/15/07	60	\$51.21	\$51.21	\$0.00	\$0.00	\$0.00	\$0.00
08-038 Floor Mats	10/15/08	60	\$176.99	\$176.99	\$0.00	\$0.00	\$0.00	\$0.00
08-039 Server Back Up	11/15/08	60	\$759.86	\$759.86	\$0.00	\$0.00	\$0.00	\$0.00
08-040 HP LCD Monitor	04/14/09	60	\$158.95	\$158.95	\$0.00	\$0.00	\$0.00	\$0.00
08-041 Sharp Copier	06/29/09	120	\$995.95	\$995.95	\$0.00	\$0.00	\$0.00	\$0.00
08-042 StarPlus phone	06/14/09	120	\$179.00	\$179.00	\$0.00	\$0.00	\$0.00	\$0.00
08-043 Shrel Calculator	07/28/09	36	\$75.99	\$75.99	\$0.00	\$0.00	\$0.00	\$0.00
08-044 Calculator	12/15/09	36	\$59.99	\$59.99	\$0.00	\$0.00	\$0.00	\$0.00
08-046 Checkwriter	08/10/10	60	\$180.65	\$180.65	\$0.00	\$0.00	\$0.00	\$0.00
08-047 Office Chair	10/11/10	60	\$104.50	\$104.50	\$0.00	\$0.00	\$0.00	\$0.00
08-048 APC Power Backup	12/29/10	60	\$122.49	\$122.49	\$0.00	\$0.00	\$0.00	\$0.00
08-049 1/2 Carpet/Tile	07/01/02	120	\$767.97	\$767.97	\$0.00	\$0.00	\$0.00	\$0.00
08-051 30x60 Cherry Desk	03/22/11	60	\$399.00	\$399.00	\$0.00	\$0.00	\$0.00	\$0.00
08-052 Keyboard Drawer	03/22/11	60	\$70.00	\$70.00	\$0.00	\$0.00	\$0.00	\$0.00

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TK 5-14-26

Asset	Dep From Date	Service Life	Item Cost	Prior Dep. Amount	Beginning Value	Total Selected Dep. Amount	Ending Value	Salvage Value
08-053 Speakerphone	07/20/11	60	\$30.00	\$30.00	\$0.00	\$0.00	\$0.00	\$0.00
08-054 HP Microtower	02/28/12	60	\$2,580.00	\$2,580.00	\$0.00	\$0.00	\$0.00	\$0.00
08-055 Dirt Devil Vacuum	09/20/12	60	\$49.96	\$49.96	\$0.00	\$0.00	\$0.00	\$0.00
08-056 HP Compaq 6300 Pr	07/29/13	60	\$1,565.00	\$1,382.42 1,565.00	\$182.58	\$0.00	\$182.58	\$0.00
08-057 Software	04/30/14	60	\$1,377.50	\$1,377.50	\$0.00	\$0.00	\$0.00	\$0.00
08-058 Okidata Laser Printer	07/30/14	60	\$1,350.83	\$1,350.83	\$0.00	\$0.00	\$0.00	\$0.00
08-059 Office Chair	02/09/15	60	\$299.00	\$299.00	\$0.00	\$0.00	\$0.00	\$0.00
08-060 IOSafe backup drive	04/28/15	60	\$647.82	\$647.82	\$0.00	\$0.00	\$0.00	\$0.00
08-061 Filing Cabinet	03/29/16	60	\$400.00	\$400.00	\$0.00	\$0.00	\$0.00	\$0.00
08-062 Mobile Scanner	04/15/17	60	\$131.23	\$131.23	\$0.00	\$0.00	\$0.00	\$0.00
08-063 Calculator	06/15/17	60	\$90.13	\$90.13	\$0.00	\$0.00	\$0.00	\$0.00
08-064 Computers	12/15/19	60	\$5,667.00	\$5,667.00	\$0.00	\$0.00	\$0.00	\$0.00
08-065 Telephones	08/12/19	60	\$310.08	\$310.08	\$0.00	\$0.00	\$0.00	\$0.00
08-066 Laptop	03/12/21	60	\$1,010.75	\$774.92	\$235.83	\$202.14	\$33.69	\$0.00
08-067 sever set up	09/25/24	60	\$11,584.00	\$772.28	\$10,811.72	\$2,316.84	\$8,494.88	\$0.00
08-068 desktop	07/29/24	60	\$1,113.00	\$111.30	\$1,001.70	\$222.60	\$779.10	\$0.00
08-069 Credit card reader	01/23/25	60	\$487.37	\$0.00	\$487.37	\$97.44	\$389.93	\$0.00
08-070 Software set up trainig	07/31/25	60	\$9,000.00	\$0.00	\$9,000.00	\$900.00	\$8,100.00	\$0.00
08-071 Software conversion	02/05/25	60	\$6,500.00	\$0.00	\$6,500.00	\$1,191.63	\$5,308.37	\$0.00
08-072 desktop	03/05/25	60	\$1,194.75	\$0.00	\$1,194.75	\$199.10	\$995.65	\$0.00
08-073 web portal	07/25/25	60	\$4,650.00	\$0.00	\$4,650.00	\$465.00	\$4,185.00	\$0.00
Totals For Group 08 Office Furniture & Equip			\$94,078.19	\$59,844.09 60,076.67	\$34,234.10	\$5,725.16	\$28,508.94	\$0.00

REC

items added
in 2024, not
on schedule
laser printer 60
computers 60

1,399.00	1,259.00	279.80
2,795.00	2,815.50	559.00
<u>96,272.19</u>	<u>63,801.27</u>	<u>6,563.96</u>
WSF/F-1	+	

WSF/F-2-13

WSF/F-14-26

Asset	Dep From Date	Service Life	Item Cost	Prior Dep. Amount	Beginning Value	Total Selected Dep. Amount	Ending Value	Salvage Value
Asset Group 09 Transportation Equipment								
09-001 Truck Tool Boxes	07/01/90	60	\$935.92	\$935.92	\$0.00	\$0.00	\$0.00	\$0.00
09-002 Tool Trailer	07/01/91	60	\$250.00	\$250.00	\$0.00	\$0.00	\$0.00	\$0.00
09-005 2000 White Ford F650	07/01/00	60	\$28,700.00	\$28,700.00	\$0.00	\$0.00	\$0.00	\$0.00
09-006 Gooseneck Truck	07/01/01	60	\$2,050.00	\$2,050.00	\$0.00	\$0.00	\$0.00	\$0.00
09-008 Toolboxes	07/01/01	60	\$425.00	\$425.00	\$0.00	\$0.00	\$0.00	\$0.00
09-011 Truck Toolbox	07/01/03	60	\$394.00	\$393.60	\$0.40	\$0.00	\$0.40	\$0.00
09-012 Truck Lights	07/01/03	60	\$512.52	\$512.26	\$0.26	\$0.00	\$0.26	\$0.00
09-013 Six Tool Boxes	04/15/05	60	\$978.00	\$978.00	\$0.00	\$0.00	\$0.00	\$0.00
09-014 30' Trailer	01/15/06	120	\$9,875.00	\$9,875.00	\$0.00	\$0.00	\$0.00	\$0.00
09-016 Lettering for Truck	04/01/06	60	\$100.00	\$100.00	\$0.00	\$0.00	\$0.00	\$0.00
09-019 Bed/Tailgate Mats	07/17/09	60	\$191.72	\$191.72	\$0.00	\$0.00	\$0.00	\$0.00
09-020 2009 Ford F250 XL W <i>deleted in 2021</i>	07/16/09	84	\$23,833.50	\$23,833.39	\$0.11	\$0.00	\$0.11	\$0.00
09-021 Running Boards	08/26/09	60	\$362.50	\$362.50	\$0.00	\$0.00	\$0.00	\$0.00
09-022 2013 Ford F150	05/01/13	84	\$16,728.00	\$16,728.00	\$0.00	\$0.00	\$0.00	\$0.00
09-023 2014 Ford F150	09/30/14	84	\$17,014.00	\$17,014.00	\$0.00	\$0.00	\$0.00	\$0.00
09-024 Mini Bar	10/31/14	60	\$249.00	\$249.00	\$0.00	\$0.00	\$0.00	\$0.00
09-025 2014 Ford F150	12/30/14	84	\$17,112.00	\$17,112.00	\$0.00	\$0.00	\$0.00	\$0.00
09-026 2016 Ford F150	12/23/15	84	\$19,323.00	\$19,323.00	\$0.00	\$0.00	\$0.00	\$0.00
09-027 1991 Chevy Dump Truck	01/15/17	84	\$4,015.00	\$4,015.00	\$0.00	\$0.00	\$0.00	\$0.00
09-028 2024 Chev Silverado	09/03/24	60	\$54,620.00	\$3,641.32	\$50,978.68	\$10,923.96	\$40,054.72	\$0.00
Totals For Group 09 Transportation Equipment			\$197,869.76	\$146,689.74	\$50,979.45	\$10,923.96	\$40,055.49	\$0.00

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 122,856.32 \\
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7/16 5-14-26

Asset	Dep From Date	Service Life	Item Cost	Prior Dep. Amount	Beginning Value	Total Selected Dep. Amount	Ending Value	Salvage Value
Asset Group 10 Tools, Shop & Garage Equip								
10-001 Line Tracer	07/01/01	120	\$2,455.00	\$2,455.00	\$0.00	\$0.00	\$0.00	\$0.00
10-002 T Bilt Bronco Till	07/01/01	120	\$599.00	\$599.00	\$0.00	\$0.00	\$0.00	\$0.00
10-003 Angle Grinder	07/01/01	120	\$133.00	\$133.00	\$0.00	\$0.00	\$0.00	\$0.00
10-004 Pressure Recorder	07/01/02	210	\$524.00	\$524.00	\$0.00	\$0.00	\$0.00	\$0.00
10-005 Metal Locater	09/15/08	210	\$795.00	\$759.37	\$35.63	\$30.54	\$5.09	\$0.00
10-006 (3) 8000W Generator	02/02/09	210	\$3,774.47	\$3,425.35	\$349.12	\$220.50	\$128.62	\$0.00
10-007 20" Chainsaw	02/04/09	210	\$409.90	\$409.04	\$0.86	\$0.54	\$0.32	\$0.00
10-008 (2) Echo Weedeater	04/14/09	36	\$695.96	\$695.96	\$0.00	\$0.00	\$0.00	\$0.00
10-009 Recip Saw	04/14/09	36	\$189.00	\$189.00	\$0.00	\$0.00	\$0.00	\$0.00
10-010 Chainsaw	05/27/09	210	\$369.90	\$365.39	\$4.51	\$2.46	\$2.05	\$0.00
10-011 Mower	06/29/09	36	\$174.00	\$174.00	\$0.00	\$0.00	\$0.00	\$0.00
10-012 Tools	11/10/09	210	\$146.58	\$142.24	\$4.34	\$1.86	\$2.48	\$0.00
10-013 2" Trash Pump	11/08/10	210	\$765.00	\$699.71	\$65.29	\$19.56	\$45.73	\$0.00
10-014 Pump	12/13/10	210	\$119.65	\$97.15	\$22.50	\$6.60	\$15.90	\$0.00
10-015 Shop Vac	04/20/11	210	\$68.79	\$60.55	\$8.24	\$2.16	\$6.08	\$0.00
10-016 2 Pressure Trans	09/13/11	210	\$1,092.00	\$861.75	\$230.25	\$55.26	\$174.99	\$0.00
10-017 18v Recip Saw	07/19/12	210	\$199.00	\$166.30	\$32.70	\$6.54	\$26.16	\$0.00
10-018 18V Drill	09/05/12	210	\$141.55	\$108.38	\$33.17	\$6.42	\$26.75	\$0.00
10-019 Dehumidifier	10/31/12	210	\$169.99	\$127.81	\$42.18	\$8.04	\$34.14	\$0.00
10-020 Pressure Recorder	11/30/12	210	\$658.00	\$465.98	\$192.02	\$36.00	\$156.02	\$0.00
10-021 Sump Pump	02/01/13	210	\$129.99	\$94.15	\$35.84	\$6.42	\$29.42	\$0.00
10-022 2 Ton Garage Jack	06/30/13	210	\$94.99	\$69.90	\$25.09	\$4.20	\$20.89	\$0.00
10-023 Tools	12/15/13	210	\$251.02	\$162.16	\$88.86	\$13.80	\$75.06	\$0.00
10-024 Test Bench	04/15/85	60	\$4,242.05	\$4,242.05	\$0.00	\$0.00	\$0.00	\$0.00
10-025 Heater	03/31/14	210	\$525.00	\$323.80	\$201.20	\$30.18	\$171.02	\$0.00
10-026 B&S 3000 PSI 5.0 GPM	10/31/14	210	\$379.05	\$208.09 \$209.71	\$170.96	\$23.59	\$147.37	\$0.00
10-027 1" Tsurumi centrif	10/13/15	210	\$429.00	\$226.54	\$202.46	\$24.54	\$177.92	\$0.00
10-028 Stihl Chainsaw	11/10/15	60	\$423.02	\$423.02	\$0.00	\$0.00	\$0.00	\$0.00
10-029 15 HP Motor	01/01/15	210	\$3,750.00	\$2,143.05	\$1,606.95	\$214.26	\$1,392.69	\$0.00
10-030 Heater	01/11/16	60	\$99.99	\$99.99	\$0.00	\$0.00	\$0.00	\$0.00
10-031 Heater	01/07/16	60	\$99.99	\$99.99	\$0.00	\$0.00	\$0.00	\$0.00
10-032 Pump	01/19/16	240	\$192.00	\$85.74	\$106.26	\$9.66	\$96.60	\$0.00
10-033 Pump	01/29/16	240	\$192.00	\$85.74	\$106.26	\$9.66	\$96.60	\$0.00
10-034 Water Heater	01/28/16	120	\$571.00	\$513.22	\$57.78	\$57.78	\$0.00	\$0.00
10-035 Charger	03/03/16	60	\$149.99	\$149.99	\$0.00	\$0.00	\$0.00	\$0.00
Totals For Group 10 Tools, Shop & Garage Equip			\$25,008.88	\$21,386.41	\$3,622.47	\$790.57	\$2,831.90	\$0.00

WSF/E-1
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RC

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TK 5-14-26

Asset	Dep From Date	Service Life	Item Cost	Prior Dep. Amount	Beginning Value	Total Selected Dep. Amount	Ending Value	Salvage Value
Asset Group 11 Lab Equipment								
11-001 Meter Testing Equipment	07/01/91	120	\$2,773.13	\$2,773.13	\$0.00	\$0.00	\$0.00	\$0.00
11-002 Pocket Chlorine	07/26/11	120	\$418.95	\$418.95	\$0.00	\$0.00	\$0.00	\$0.00
11-003 Pocket Cimtr Chl	01/27/15	120	\$441.89	\$441.89	\$0.00	\$0.00	\$0.00	\$0.00
Totals For Group 11 Lab Equipment			<u>\$3,633.97</u>	<u>\$3,633.97</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>

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PBR

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714 8-14-26

Asset	Dep From Date	Service Life	Item Cost	Prior Dep. Amount	Beginning Value	Total Selected Dep. Amount	Ending Value	Salvage Value
Asset Group 12 Power Operated Equipment								
12-002 Portable Generator	07/01/78	36	\$165.00	\$165.00	\$0.00	\$0.00	\$0.00	\$0.00
12-003 Mower & Weedeater	07/01/82	48	\$430.00	\$430.00	\$0.00	\$0.00	\$0.00	\$0.00
12-004 Weedeater	05/15/83	60	\$81.00	\$81.00	\$0.00	\$0.00	\$0.00	\$0.00
12-005 Power Saw	06/30/83	60	\$395.00	\$395.00	\$0.00	\$0.00	\$0.00	\$0.00
12-006 Aqua Scope	09/30/89	120	\$1,310.69	\$1,310.69	\$0.00	\$0.00	\$0.00	\$0.00
12-007 Lawn Mower	08/15/84	48	\$123.24	\$123.24	\$0.00	\$0.00	\$0.00	\$0.00
12-008 Rotary Witch	10/15/84	60	\$1,600.00	\$1,600.00	\$0.00	\$0.00	\$0.00	\$0.00
12-010 Pressure Test	05/15/85	60	\$378.27	\$378.27	\$0.00	\$0.00	\$0.00	\$0.00
12-011 Homelite Saw	02/15/86	60	\$488.04	\$488.04	\$0.00	\$0.00	\$0.00	\$0.00
12-012 Road Borer	07/01/92	60	\$6,449.41	\$6,449.41	\$0.00	\$0.00	\$0.00	\$0.00
12-013 6 HP Air Compressor	10/15/94	120	\$495.09	\$495.09	\$0.00	\$0.00	\$0.00	\$0.00
12-014 5550 Backhoe/trac	10/15/94	120	\$31,556.87	\$31,556.87	\$0.00	\$0.00	\$0.00	\$0.00
12-015 Bushhog	07/01/03	120	\$1,400.00	\$1,400.00	\$0.00	\$0.00	\$0.00	\$0.00
12-016 Tractor Bush	06/01/13	150	\$3,411.00	\$3,163.99	\$247.01	\$247.01	\$0.00	\$0.00
12-017 Backhoe Bucket	10/15/17	120	\$2,637.76	\$1,860.21 ^{2048.05}	\$787.55	\$286.38	\$501.17	\$0.00
12-018 Tractor Kit	11/15/17	120	\$345.59	\$238.32 ^{267.12}	\$107.27	\$37.86	\$69.41	\$0.00
12-019 JD 320 Backhoe	08/22/24	120	\$134,500.00	\$5,604.15	\$128,895.85	\$13,449.96	\$115,445.89	\$0.00
Totals For Group 12 Power Operated Equipment			\$185,766.96	\$55,729.28 ^{55,965.92}	\$130,037.68	\$14,021.21	\$116,016.47	\$0.00

WSF/F-1
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WSF/F-2-17

TK 5-14-26

Asset	Dep From Date	Service Life	Item Cost	Prior Dep. Amount	Beginning Value	Total Selected Dep. Amount	Ending Value	Salvage Value
Asset Group 13 Communication Equipment								
13-001 Radio Equipment	07/01/90	60	\$624.80	\$624.80	\$0.00	\$0.00	\$0.00	\$0.00
13-002 7 Two-Way Radios	07/01/91	60	\$10,442.66	\$10,442.66	\$0.00	\$0.00	\$0.00	\$0.00
13-003 Two Way Radio	07/01/92	60	\$790.00	\$790.00	\$0.00	\$0.00	\$0.00	\$0.00
13-004 4 Channel Radio/Antenna	07/01/03	60	\$430.05	\$430.05	\$0.00	\$0.00	\$0.00	\$0.00
13-005 Truck Radio	04/15/06	60	\$43.70	\$43.70	\$0.00	\$0.00	\$0.00	\$0.00
13-006 Repeater	06/15/07	60	\$2,245.85	\$2,245.85	\$0.00	\$0.00	\$0.00	\$0.00
13-007 Antenna	07/31/09	120	\$51.15	\$51.15	\$0.00	\$0.00	\$0.00	\$0.00
13-008 Weather Alert Radio	05/30/12	120	\$43.44	\$43.44	\$0.00	\$0.00	\$0.00	\$0.00
13-009 Telemetry System	06/30/14	300	\$111,309.95	\$46,859.40	\$64,450.55	\$4,470.60	\$59,979.95	\$0.00
13-010 Software	12/15/14	120	\$240.00	\$240.00	\$0.00	\$0.00	\$0.00	\$0.00
13-011 Software	01/20/15	120	\$240.00	\$240.00	\$0.00	\$0.00	\$0.00	\$0.00
13-012 Radio Pumpstation	04/27/18	120	\$1,089.00	\$731.95	\$357.05	\$109.86	\$247.19	\$0.00
Totals For Group 13 Communication Equipment			\$127,550.60	\$62,743.00	\$64,807.60	\$4,580.46	\$60,227.14	\$0.00

WSF/F-1 + ~

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WSF/F-2-18

TK 8-14-26

Asset	Dep From Date	Service Life	Item Cost	Prior Dep. Amount	Beginning Value	Total Selected Dep. Amount	Ending Value	Salvage Value
Asset Group 14 Land & Land Rights								
14-001 Land & Land Rights	07/01/74	99	\$2,322.80	\$0.00	\$2,322.80	\$0.00	\$2,322.80	\$0.00
14-002 Land & Land Rights	07/01/88	99	\$6,631.00	\$0.00	\$6,631.00	\$0.00	\$6,631.00	\$0.00
14-003 Thomas Tract	06/01/90	99	\$3,500.00	\$0.00	\$3,500.00	\$0.00	\$3,500.00	\$0.00
14-004 Land & Land Rights	07/01/91	99	\$391.50	\$0.00	\$391.50	\$0.00	\$391.50	\$0.00
14-005 Todd Tract	03/01/94	99	\$1,500.00	\$0.00	\$1,500.00	\$0.00	\$1,500.00	\$0.00
14-006 Chambers Tract	03/01/94	99	\$1,200.00	\$0.00	\$1,200.00	\$0.00	\$1,200.00	\$0.00
14-007 Amca Tract	04/01/94	99	\$250.00	\$0.00	\$250.00	\$0.00	\$250.00	\$0.00
14-008 Land & Land Rights	07/01/95	99	\$3,011.50	\$0.00	\$3,011.50	\$0.00	\$3,011.50	\$0.00
14-009 CSX Right of Ways	07/01/02	99	\$3,800.00	\$0.00	\$3,800.00	\$0.00	\$3,800.00	\$0.00
14-010 Right of Way- Curtis Mine Rd	07/01/04	99	\$3,300.00	\$0.00	\$3,300.00	\$0.00	\$3,300.00	\$0.00
14-011 Land Rights	07/01/05	99	\$468.00	\$0.00	\$468.00	\$0.00	\$468.00	\$0.00
14-012 Land & Land Rights	06/15/06	99	\$3,500.00	\$0.00	\$3,500.00	\$0.00	\$3,500.00	\$0.00
14-013 Land & Land Rights	02/04/13	99	\$2,040.00	\$0.00	\$2,040.00	\$0.00	\$2,040.00	\$0.00
Totals For Group 14 Land & Land Rights			\$31,914.80	\$0.00	\$31,914.80	\$0.00	\$31,914.80	\$0.00

WSF/F-1

REC

WSF/F-2-19

TK 5-14-26

Asset	Dep From Date	Service Life	Item Cost	Prior Dep. Amount	Beginning Value	Total Selected Dep. Amount	Ending Value	Salvage Value
Report Totals			\$6,778,872.97	\$4,050,802.	\$2,728,070.05	\$135,859.99	\$2,592,210.06	\$0.00

Totals from
WSF/F-2-1 thru
WSF/F-2-19

accum
deprec current yr
deprec

4,003,352.50 138,159.23 WTB

4,141,511.73

per WTB 4,143,563.05
after deprec
obj

difference of
\$ 3,051.32
is immaterial
- adjustment will
be proposed to agree WTB

PBC

WSF/F-2-20

OK 5.14.26

Attachment #8

*See Attached Excel Amortization Spreadsheets

ASSISTANCE AGREEMENT
BETWEEN THE KENTUCKY INFRASTRUCTURE AUTHORITY
AND
SOUTH HOPKINS WATER DISTRICT

TRANSCRIPT OF PROCEEDINGS

Dinsmore and Shohl, LLP
Covington, Kentucky

INDEX TO TRANSCRIPT OF PROCEEDINGS

In re: Assistance Agreement between Kentucky Infrastructure Authority (the "Authority") and South Hopkins Water District (the "Governmental Agency"), dated as of December 1, 2017

1. Opinion of Counsel to the Governmental Agency.
2. General Closing Certificate of the Governmental Agency.
3. Assistance Agreement.
4. Resolution of the Governmental Agency authorizing the Assistance Agreement.
5. Extract of Minutes of the Meeting of the Agency adopting Resolution authorizing Assistance Agreement.
6. Extract of Minutes of the Authority authorizing the Assistance Agreement.
7. Commitment Letter, including Credit Analysis.

DISTRIBUTION LIST

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Dawson Springs, Kentucky 42408

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December 14, 2017

Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340
Frankfort, KY 40601

Re: Assistance Agreement by and between Kentucky
Infrastructure Authority and South Hopkins Water
District dated as of December 1, 2017

Ladies and Gentlemen:

The undersigned is an attorney at law duly admitted to the practice of law in the Commonwealth of Kentucky and is legal counsel to the South Hopkins Water District, hereinafter referred to as the "Governmental Agency." I am familiar with the organization and existence of the Governmental Agency and the laws of the Commonwealth applicable thereto. Additionally, I am familiar with infrastructure project (the "Project") with respect to which the Assistance Agreement by and between the Kentucky Infrastructure Authority ("Authority") and the Governmental Agency is being authorized, executed and delivered.

I have reviewed the form of Assistance Agreement by and between the Authority and the Governmental Agency, the resolution or ordinance of the governing authority authorizing the execution and delivery of said Assistance Agreement and the plans, designs and specifications prepared by the Engineers for the Governmental Agency with respect to the Project.

Based upon by review I am of the opinion that:

1) The Governmental Agency is a duly organized and existing political subdivision or body politic of the Commonwealth of Kentucky validly existing under the Constitution and statutes of the Commonwealth of Kentucky.

2) The Assistance Agreement has been duly executed and delivered by the Governmental Agency and is a valid and binding obligation of the Governmental Agency enforceable in accordance with its terms, except to the extent that the enforceability thereof may be limited by equitable principles and by bankruptcy, reorganization, moratorium, insolvency or similar laws heretofore or hereafter enacted relating to or affecting the enforcement of creditors' rights or remedies generally.

3) The Governmental Agency has all necessary power and authority (i) to enter into, perform and consummate all transactions contemplated by the Assistance Agreement, and (ii) to execute and deliver the documents and instruments to be executed and delivered by it in connection with the construction of the Project.

4) The Service Charges, as defined in the Assistance Agreement, are in full force and effect and have been duly and lawfully adopted by the Governmental Agency.

5) The execution and delivery of the Assistance Agreement and the performance by the Governmental Agency of its obligations thereunder does not and will not conflict with, violate or constitute a default under any court or administrative order, decree or ruling, or any law, statute, ordinance or regulation, or any agreement, indenture, mortgage, lease, note or other obligation or instrument, binding upon the Governmental Agency, or any of its properties or asset. The Governmental Agency has obtained each and every authorization, consent, permit, approval or license of, or filing or registration with, any court or governmental department, commission, board, bureau, agency or instrumentality, or any specifically granted exemption from any of the foregoing, that is necessary to the valid execution, delivery or performance by the Governmental Agency of the Assistance Agreement and the imposition of the Service Charges.

6) To the best of my knowledge after due inquiry there is no action, suit, proceedings or investigation at law or in equity before any court, public board or body pending or threatened against, affecting or questioning (i) the valid existence of the Governmental Agency, (ii) the right or title of the members and officers of the Governmental Agency to their respective positions, (iii) the authorization, execution, delivery or enforceability of the Assistance Agreement or the application of any monies or security therefor, (iv) the construction of the Project, (v) the validity or enforceability of the Service Charges or (vi) that would have a material adverse impact on the ability of the Governmental Agency to perform its obligations under the Assistance Agreement.

Page 3

December 14, 2017

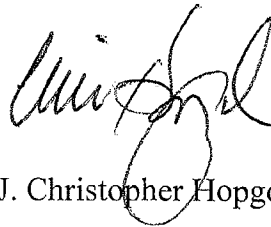
7) None of the proceedings or authority heretofore had or taken by the Governmental Agency for the authorization, execution or delivery of the Assistance Agreement has or have been repealed, rescinded, or revoked.

8) All proceedings and actions of the Governmental Agency with respect to which the Assistance Agreement is to be delivered were had or taken at meetings properly convened and held in substantial compliance with the applicable provisions of Sections 61.805 to 61.850 of the Kentucky Revised Statutes.

Respectfully,

DORSEY, GRAY, NORMENT & HOPGOOD

By

A handwritten signature in black ink, appearing to read "J. Christopher Hopgood", written over a horizontal line.

J. Christopher Hopgood

JCH/cds

Re: Assistance Agreement between the Kentucky Infrastructure Authority ("KIA") and South Hopkins Water District (the "Governmental Agency")

GENERAL CLOSING CERTIFICATE OF GOVERNMENTAL AGENCY

In connection with the above-captioned Assistance Agreement (the "Assistance Agreement"), the Governmental Agency, through its undersigned duly authorized officer hereby certifies, represents, warrants and covenants as follows:

1. No event of default exists, or with the passage of time will exist, under the Assistance Agreement and the representations and warranties set forth in the Assistance Agreement are true and correct as of the date hereof.
2. The Governmental Agency has examined and is familiar with proceedings of the governing body of the Governmental Agency approving the Assistance Agreement and authorizing its negotiation, execution and delivery and such proceedings were duly enacted or adopted at a meeting of the governing body of the Governmental Agency at which a quorum was present and acting throughout; such proceedings are in full force and effect and have not been superseded, altered, amended or repealed as of the date hereof; and such meeting was duly called and held in accordance with law.
3. The Governmental Agency is a duly organized and validly existing political subdivision of the Commonwealth of Kentucky with full power to own its properties, conduct its affairs, enter into the Assistance Agreement and consummate the transactions contemplated thereby.
4. The negotiation, execution and delivery of the Assistance Agreement by the Governmental Agency and the consummation of the transactions contemplated thereby by the Governmental Agency have been duly authorized by all requisite action of the governing body of the Governmental Agency.
5. The Assistance Agreement has been duly executed and delivered by the Governmental Agency and is a valid and binding obligation of the Governmental Agency enforceable in accordance with its terms, except to the extent that the enforceability thereof may be limited by equitable principles and by bankruptcy, reorganization, moratorium, insolvency or similar laws heretofore or hereafter enacted relating to or affecting the enforcement of creditors' rights or remedies generally.
6. There is no controversy or litigation of any nature pending, or to the knowledge of the Governmental Agency after diligent inquiry, threatened, in any court or before any board, tribunal or administrative body, to challenge in any manner the authority of the Governmental Agency or its governing body to make payments under the Assistance Agreement or to construct the Project, or to challenge in any manner the authority of the Governmental Agency or its governing body to take any of the actions which have been taken in the authorization or delivery of the Assistance Agreement or the construction of the Project, or in any way contesting or affecting the validity of the Assistance Agreement, or in any way questioning any proceedings taken with respect to the authorization or delivery by the Governmental Agency of the

Assistance Agreement, or the application of the proceeds thereof or the pledge or application of any monies or security provided therefor, or in any way questioning the due existence or powers of the Governmental Agency, or otherwise wherein an unfavorable decision would have an adverse impact on the transactions authorized in connection with the Assistance Agreement.

7. The authorization and delivery of the Assistance Agreement and the consummation of the transactions contemplated thereby will not constitute an event of default or violation or breach, nor an event which, with the giving of notice or the passage of time or both, would constitute an event of default or violation or breach, under any contract, agreement, instrument, indenture, lease, judicial or administrative order, decree, rule or regulation or other document or law affecting the Governmental Agency or its governing body.

8. All actions taken by the Governmental Agency in connection with the Assistance Agreement and the loan described therein and the Project, as defined in the Assistance Agreement, have been in full compliance with the provisions of the Kentucky Open Meetings Law, KRS 61.805 to 61.850.

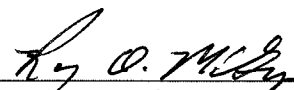
9. The Governmental Agency has all licenses, permits and other governmental approvals required to own, occupy, operate and maintain the Project and to enter into the Assistance Agreement, is not in violation of and has not received any notice of an alleged violation of any zoning or land use laws applicable to the Governmental Agency Project, and has full right, power and authority to perform the acts and things as provided for in the Assistance Agreement.

10. The individuals named below are the duly elected or appointed qualified and acting incumbents in the office of the Governmental Agency indicated after their respective names and the signatures subscribed above their names are their genuine signatures.

WITNESS our signatures, this 12th day of December, 2017.

GOVERNMENTAL AGENCY:

SOUTH HOPKINS WATER DISTRICT

By: 
Name: Roy McGregor
Title: Vice-Chairman

ATTEST:

By: Deborah Duncan
Name: Deborah Duncan
Title: Secretary

KENTUCKY INFRASTRUCTURE AUTHORITY

ASSISTANCE AGREEMENT

FUND B

PROJECT NUMBER

B17-011

BORROWER:

South Hopkins Water District

BORROWER'S ADDRESS

PO Box 487

Dawson Springs, Kentucky 42408

DATE OF ASSISTANCE AGREEMENT: December 1, 2017

ASSISTANCE AGREEMENT

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ASSISTANCE AGREEMENT

This Assistance Agreement made and entered into as of the date set forth on the cover page hereof (the "Assistance Agreement") by and between the KENTUCKY INFRASTRUCTURE AUTHORITY, a body corporate and politic, constituting a public corporation and governmental agency and instrumentality of the Commonwealth of the Kentucky (the "Authority") and the Governmental Agency identified on the cover of this Assistance Agreement (the "Governmental Agency"):

WITNESSETH

WHEREAS, the General Assembly of the Commonwealth of Kentucky, being the duly and legally constituted legislature of Kentucky at its 1988 Regular Session, enacted House Bill 217 amending Chapter 224A of the Kentucky Revised Statutes (the "Act"), creating the "Kentucky Infrastructure Authority" to serve the public purposes identified in the Act; and

WHEREAS, the Authority has established its Program as hereinafter defined, for the purpose of providing financial assistance to Governmental Agencies, as defined in the Act, in connection with the acquisition and construction of Projects, as defined in the Act, in order to preserve, protect, upgrade, conserve, develop, utilize and manage the resources of the Commonwealth of Kentucky (the "Commonwealth") for the protection and preservation of the health, safety, convenience, and welfare of the Commonwealth and its citizens, and in that respect to assist and cooperate with Governmental Agencies in achieving such purposes; and

WHEREAS, the Authority has issued, and will issue from time to time, its revenue bonds pursuant to a General Trust Indenture dated as of September 1, 1989 (the "Indenture") between the Authority and U.S. Bank National Association (successor in interest to F/K/A First Kentucky Trust Company) (the "Trustee") in order to provide funding for its Program; and

WHEREAS, the Governmental Agency has determined that it is necessary and desirable to acquire, construct, and finance the Project, as hereinafter defined, and the Authority has determined that the Project is a Project within the meaning of the Act and the Indenture, thereby qualifying for financial assistance from the Authority; and

WHEREAS, the Governmental Agency desires to enter into this Assistance Agreement with the Authority for the purpose of securing from the Authority the repayable Loan hereinafter identified; and

WHEREAS, the Authority 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 to levy, collect, and enforce and remit adequate Service Charges, as hereinafter defined, for the services provided by the Governmental Agency's System, as hereinafter defined, and to apply the necessary portion of said Service Charges to the repayment of the Loan and the interest thereon, as hereinafter specifically provided; and

WHEREAS, the Authority 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 acquisition, construction, and financing of the Project and the repayment of the Loan and the interest thereon;

NOW, THEREFORE, FOR AN 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:

ARTICLE I

DEFINITIONS

All of the terms utilized in this Assistance Agreement will have the same definitions and meaning as ascribed to them in the Act and the Indenture, which Act and Indenture are hereby incorporated in this Assistance Agreement by reference, the same as if set forth hereby verbatim; provided, however, that those definitions utilized in the Act and the Indenture having general application are hereby modified in certain instances to apply specifically to the Governmental Agency and its Project.

"Act" shall mean Chapter 224A of the Kentucky Revised Statutes, as amended.

"Administrative Fee" means the charge of the Authority for the servicing of the Loan, which is the annual percentage charged against the unpaid principal balance of the Loan as identified in the Project Specifics.

"Assistance Agreement" shall mean this agreement made and entered into by and between a Governmental Agency and the Authority, as authorized by the Act, providing for a Loan to the Governmental Agency by the Authority, and for the repayment thereof to the Authority by the Governmental Agency.

"Authority" shall mean the Kentucky Infrastructure Authority created by the Act, a body corporate and politic, constituting a public corporation and a governmental agency and instrumentality of the Commonwealth of Kentucky, or such other designation as may be effected by future amendments to the Act.

"Bond" or "Bonds" or "Revenue Bonds" shall mean any Kentucky Infrastructure Authority Bond or Bonds, or the issue of such Bonds, as the case may be, authenticated and delivered under the Indenture.

"Business Day" shall mean any day other than a Saturday, Sunday or other legal holiday on which the general offices of the Commonwealth are closed.

"Code" shall mean the Internal Revenue Code of 1986, as amended, and shall include the Regulations of the United States Department of the Treasury promulgated thereunder.

"Commonwealth" shall mean the Commonwealth of Kentucky.

"Construction" shall mean construction as defined in the Act.

"Debt Obligations" shall mean those outstanding obligations of the Governmental Agency identified in the Project Specifics outstanding as of the date of this Assistance Agreement or issued in the future in accordance with the terms hereof, payable from the revenues of the Project.

"Engineers" means the firm of consulting engineers employed by the Governmental Agency in connection with the Project identified in the Project Specifics.

"Governmental Agency" shall mean any agency or unit of government within the Commonwealth, now having or hereafter granted the authority and power to finance, acquire, construct, and operate a Project, including specifically but not by way of limitation, incorporated cities, counties, sanitation districts, water districts, public authorities, sewer construction districts, metropolitan sewer districts, sanitation taxing districts, and any other agencies, commissions, districts, or authorities (either acting alone, or in combination with one another pursuant to any regional or area compact, or multi-municipal agreement), now or hereafter established pursuant to the laws of the Commonwealth having and possessing such described powers; and for the purposes of this Assistance Agreement shall mean the Governmental Agency identified in the Project Specifics.

"Indenture" shall mean the General Trust Indenture dated as of September 1, 1989 between the Authority and the Trustee.

"Loan" shall mean the loan effected under this Assistance Agreement from the Authority to the Governmental Agency in the principal amount set forth in the Project Specifics, for the purpose of defraying the costs incidental to the Construction of the Project.

"Loan Rate" means the rate of interest identified in the Schedule of Payments.

"Person" shall mean any individual, firm, partnership, association, corporation or Governmental Agency.

"Program" shall mean the program authorized by KRS 224A.112 and the Indenture as the "infrastructure revolving fund" for financing Projects through Loans by the Authority to Governmental Agencies and shall not be deemed to mean or include any other programs of the Authority.

"Project" shall mean, when used generally, an infrastructure project as defined in the Act, and when used in specific reference to the Governmental Agency, the Project described in the Project Specifics.

"Project Specifics" means those specific details of the Project identified in Exhibit A hereto, all of which are incorporated by reference in this Assistance Agreement.

"Requisition for Funds" means the form attached hereto as Exhibit B to be utilized by the Governmental Agency in obtaining disbursements of the Loan from the Authority as construction of the Project progresses.

"Schedule of Payments" means the principal and interest requirements of the Loan as set forth in Exhibit F hereto, to be established and agreed to upon or prior to the completion of the Project.

"Schedule of Service Charges" shall mean those revenues identified in Exhibit C from which the Loan is to be repaid, which Schedule of Service Charges shall be in full force and effect to the satisfaction of the Authority prior to the disbursement of any portion of the Loan hereunder.

"Service Charges" shall mean any monthly, quarterly, semi-annual, or annual charges, surcharges or improvement benefit assessments to be imposed by a Governmental Agency, or by

the Authority, in respect of the Project which Service Charges arise by reason of the existence of, and requirement of, any Assistance Agreement and for the purposes of this Assistance Agreement said Service Charge shall be no less than those set forth in the Schedule of Service Charges.

"System" shall mean the utility system of which the Project shall become a part.

[End of Article I]

ARTICLE II

REPRESENTATIONS AND WARRANTIES

Section 2.1. Representations and Warranties of Authority. The Authority represents and warrants for the benefit of the Governmental Agency as follows:

(A) The Authority is a body corporate and politic constituting a governmental agency and instrumentality of the Commonwealth, has all necessary power and Authority to enter into, and perform its obligations under, this Assistance Agreement, and has duly authorized the execution and delivery of this Assistance Agreement.

(B) Neither the execution and delivery hereof, nor the fulfillment of or compliance with the terms and conditions hereof, nor the consummation of the transactions contemplated hereby, conflicts with or results in a breach of the terms, conditions and provisions of any restriction or any agreement or instrument to which the Authority is now a party or by which the Authority is bound, or constitutes a default under any of the foregoing.

(C) To the knowledge of the Authority, there is no litigation or proceeding pending or threatened against the Authority or any other person affecting the right of the Authority to execute or deliver this Assistance Agreement or to comply with its obligations under this Assistance Agreement. Neither the execution and delivery of this Assistance Agreement by the Authority, nor compliance by the Authority with its obligations under this Assistance Agreement, require the approval of any regulatory body, or any other entity, which approval has not been obtained.

(D) The authorization, execution and delivery of this Assistance Agreement and all actions of the Authority with respect thereto, are in compliance with the Act and any regulations issued thereunder.

Section 2.2. Representations and Warranties of the Governmental Agency. The Governmental Agency hereby represents and warrants for the benefit of the Authority as follows:

(A) The Governmental Agency is a duly organized and validly existing Governmental Agency, as described in the Act, with full power to own its properties, conduct its affairs, enter into this Assistance Agreement and consummate the transactions contemplated hereby.

(B) The negotiation, execution and delivery of this Assistance Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all requisite action of the governing body of the Governmental Agency.

(C) This Assistance Agreement has been duly executed and delivered by the Governmental Agency and is a valid and binding obligation of the Governmental Agency enforceable in accordance with its terms, except to the extent that the enforceability hereof may be limited by equitable principles and by bankruptcy, reorganization, moratorium, insolvency or similar laws heretofore or hereafter enacted relating to or affecting the enforcement of creditors' rights or remedies generally.

(D) There is no controversy or litigation of any nature pending or threatened, in any court or before any board, tribunal or administrative body, to challenge in any manner the

authority of the Governmental Agency or its governing body to make payments under this Assistance Agreement or to construct the Project, or to challenge in any manner the authority of the Governmental Agency or its governing body to take any of the actions which have been taken in the authorization or delivery of this Assistance Agreement or the construction of the Project, or in any way contesting or affecting the validity of this Assistance Agreement, or in any way questioning any proceedings taken with respect to the authorization or delivery by the Governmental Agency of this Assistance Agreement, or the application of the proceeds thereof or the pledge or application of any monies or security provided therefor, or in any way questioning the due existence or powers of the Governmental Agency, or otherwise wherein an unfavorable decision would have an adverse impact on the transactions authorized in connection with this Assistance Agreement.

(E) The authorization and delivery of this Assistance Agreement and the consummation of the transactions contemplated hereby will not constitute an event of default or violation or breach, nor an event which, with the giving of notice or the passage of time or both, would constitute an event of default or violation or breach, under any contract, agreement, instrument, indenture, lease, judicial or administrative order, decree, rule or regulation or other document or law affecting the Governmental Agency or its governing body.

(F) Attached hereto as Exhibit D is a true, accurate and complete copy of the resolution or ordinance of the governing body of the Governmental Agency approving and authorizing the execution and delivery of this Assistance Agreement. Such resolution or ordinance was duly enacted or adopted at a meeting of the governing body of the Governmental Agency at which a quorum was present and acting throughout; such resolution or ordinance is in full force and effect and has not been superseded, altered, amended or repealed as of the date hereof; and such meeting was duly called and held in accordance with law.

(G) All actions taken by the Governmental Agency in connection with this Assistance Agreement and the Loan described herein and the Project have been in full compliance with the provisions of the Kentucky Open Meeting Law, KRS 61.805 to 61.850.

(H) The Governmental Agency has all licenses, permits and other governmental approvals (including but not limited to all required approvals of the Kentucky Public Service Commission) required to own, occupy, operate and maintain the Project, to charge and collect the Service Charges and to enter into this Assistance Agreement, is not in violation of and has not received any notice of an alleged violation of any zoning or land use laws applicable to the Project, and has full right, power and authority to perform the acts and things as provided for in this Assistance Agreement.

(I) Legal counsel to the Governmental Agency has duly executed and delivered the opinion of legal counsel substantially in the form set forth in Exhibit E hereto.

[End of Article II]

ARTICLE III

AUTHORITY'S AGREEMENT TO MAKE LOAN; TERMS

Section 3.1. Determination of Eligibility. Pursuant to the terms of the Act and the Indenture, the Authority has determined that the Governmental Agency's Project is a Project under the Act and the Governmental Agency is entitled to financial assistance from the Authority in connection with financing the Construction of the Project.

Section 3.2. Principal Amount of Loan Established; Loan Payments; Disbursement of Funds. The principal amount of the Loan shall be the Loan Amount as identified in the Project Specifics, subject to such adjustments as may be set forth in the Schedule of Payments. Principal payments shall be made semiannually in the amounts and on the dates to be established by the Schedule of Payments, which Schedule of Payments shall provide for approximately level debt service payments over the Repayment Term set forth in the Project Specifics, commencing with the Amortization Commencement Date set forth in the Project Specifics.

The Loan shall bear interest, payable on the Interest Payment Dates set forth in the Project Specifics, at the Loan Rate identified in the Project Specifics, and after the Amortization Commencement Date, in the amounts (based on such Loan Rate) and on the dates set forth in the Schedule of Payments; provided that, should an Event of Default occur, such payments of interest shall be made on the first day of each month during the continuation of such Event of Default.

The Authority shall advance the proceeds of the Loan as Construction of the Project progresses upon the submission by the Governmental Agency of a Requisition for Funds in substantially the same form as Exhibit B hereto. Each disbursement under a Requisition for Funds representing a portion of the principal amount of the Loan shall bear interest at the Loan Rate from the date of the disbursement; subject to the requirements set forth in Article IV hereof.

Payments of principal and interest on the Loan shall be made at the principal office of the Authority or the Trustee, as designated by the Authority.

Section 3.3. Governmental Agency's Right to Repay Loan. The Governmental Agency shall have the right to prepay and retire the entire amount of the Loan at any time without penalty upon written notice to the Authority no less than five (5) Business Days in advance of said prepayment.

Notwithstanding the foregoing, upon the determination by the Authority that it intends to issue revenue bonds secured by a pledge of the payments on the Loan, the Authority shall advise the Governmental Agency (i) of its intention to proceed with the authorization of such bonds (ii) of the limitation on prepayments after such bonds are issued and (iii) that the Governmental Agency has thirty (30) days from its receipt of said notice to exercise its option to prepay the Loan. Upon the expiration of said thirty day period the Governmental Agency's right to prepay the Loan shall be limited to the terms described in such notice.

Section 3.4. Subordination of Loan. The Authority hereby agrees that the security interest and source of payment for the Loan shall be inferior and subordinate to the security interest and source of payment for the Debt Obligations of the Governmental Agency payable

from the revenues of the Project outstanding at the time this Assistance Agreement is executed as identified in the Project Specifics; provided, however, the Authority shall receive notice of any additional financings in accordance with Section 5.5(D) hereof.

[End of Article III]

ARTICLE IV

CONDITIONS PRECEDENT TO DISBURSEMENT; REQUISITION FOR FUNDS

Section 4.1. Covenants of Governmental Agency and Conditions of Loan. By the execution of this Assistance Agreement, the Governmental Agency agrees that prior to any requests for the disbursement of all or a portion of the Loan made hereunder, the Governmental Agency shall supply the Authority, if requested, appropriate documentation, satisfactory to the Authority, in its sole discretion, indicating the following:

(A) That the Authority and any appropriate regulatory agency of the Commonwealth as may be designated by the Authority, and their respective duly authorized agents, shall have the right at all reasonable times, subject to prior notice to the Governmental Agency, to enter upon the Project and to examine and inspect same.

(B) All real estate and interest in real estate and all personal property constituting the Project and the Project sites heretofore or hereafter acquired shall at all times be and remain the property of the Governmental Agency and constitute a part of the System.

(C) In the event the Governmental Agency is required to provide financing for the Project from sources other than the Authority (as described in the Project Specifics) the Authority shall have the right to receive such reasonable proofs as it may require of the ability of the Governmental Agency to finance the costs of Construction of the Project over and above the Loan, prior to the disbursement by the Authority of any portion of the Loan.

(D) The Governmental Agency shall do all things necessary to acquire all proposed and necessary sites, easements and rights of way necessary or required in respect of the Project and demonstrate its ability to construct the Project in accordance with the plans, design and specifications prepared for the Governmental Agency by the Engineers.

(E) Actual construction and installation incident to the Project shall be performed by either the lump-sum (fixed price) or unit price contract method, and adequate legal methods of obtaining public, competitive bidding will be employed prior to the awarding of the construction contract for the Project in accordance with Kentucky law.

(F) Unless construction of the Project has already been initiated as of the date of this Assistance Agreement, pursuant to due compliance with state law and applicable regulations, the Project will not be advertised or placed on the market for construction bidding by the Governmental Agency until the final plans, designs and specifications therefor have been approved by such state and federal agencies and authorities as may be legally required, and until written notification of such approvals has been received by the Governmental Agency and furnished to the Authority.

(G) Duly authorized representatives of the Authority and such other agencies of the Commonwealth as may be charged with responsibility will have reasonable access to the construction work whenever it is in preparation or progress, and the Governmental Agency will assure that the contractor or contractors will provide facilities for such access and inspection.

(H) The construction contract or contracts shall require the contractor to comply with all provisions of federal and state law legally applicable to such work, and any amendments or modifications thereto, together with all other applicable provisions of law, to cause appropriate provisions to be inserted in subcontracts to insure compliance therewith by all subcontractors subject thereto, and to be responsible for the submission of any statements required of subcontractors thereunder.

(I) A work progress schedule utilizing a method of standard acceptance in the engineering community shall be prepared prior to the institution of construction in connection with each construction contract, or, if construction has already been initiated as of the date of this Assistance Agreement, at the earliest practicable date, to indicate the proposed schedule as to completion of the Project, and same shall be maintained monthly thereafter to indicate the actual construction progress of the Project.

(J) Prior to the award of the construction contract and prior to the commencement of construction, the Governmental Agency will arrange and conduct a conference as to the Project said conference to include representatives of the Authority, the Governmental Agency, and any other participating federal or state agency, the Engineers, and all construction contractors. A written brief of said conference summarizing the construction schedule, fund requirements schedule, payment authorizations, responsible parties for approval of all facets of the construction work and payment therefor, and other pertinent matters shall be prepared and distributed to each agency involved, and all construction contractors and Engineers. Provided, however, that in the event construction shall have been initiated as of the date of this Assistance Agreement, this provision may be waived.

(K) All construction contracts will be so prepared that federal participation costs, if any, and state participation costs may be readily segregated from local participation costs, if any, and from each other, and in such manner that all materials and equipment furnished to the Governmental Agency may be readily itemized.

(L) Any change or changes in a construction contract will be promptly submitted to the Authority and any state or federal agencies.

(M) The Construction, including the letting of contracts in connection therewith, will conform in all respects to applicable requirements of federal, state and local laws, ordinances, rules and regulations.

(N) The Governmental Agency will proceed expeditiously with and complete the Project in accordance with the approved surveys, plans specifications and designs or amendments thereto, prepared by the Engineers to the Governmental Agency and approved by state and federal agencies, but only to the extent such approvals may be required.

(O) If requested, the Governmental Agency will erect at the Project sites, signs satisfactory to the Authority noting the participation of the Authority in the financing of the Project.

(P) Except as otherwise provided in this Assistance Agreement, the Governmental Agency shall have the sole and exclusive charge of all details of the Construction.

(Q) The Governmental Agency shall keep complete and accurate records of the costs of acquiring the Project sites and the costs of Construction. The Governmental Agency shall permit the Authority, acting by and through its duly authorized representatives, and the duly authorized representatives of state and/or federal agencies to inspect all books, documents, papers and records relating to the Project at any and all reasonable times for the purpose of audit and examination, and the Governmental Agency shall submit to the Authority such documents and information as such public bodies may reasonably require in connection with the administration of any federal or state grants.

(R) The Governmental Agency shall require that any bid for any portion of the Construction of the Project be accompanied by a bid bond, certified check or other negotiable instrument payable to the Governmental Agency, as assurance that the bidder will, upon acceptance of such bid, execute the necessary contractual documents within the required time.

(S) The Governmental Agency shall require that each construction contractor or contractors furnish a performance and payment bond in an amount at least equal to one hundred percent (100%) of the contract price or the portion of the Project covered by the particular contract as security for the faithful performance of such contract.

(T) The Governmental Agency shall require that each of its contractors and all subcontractors maintain during the life of the construction contract, worker's compensation insurance, public liability insurance, property damage insurance and vehicle liability insurance in amounts and on terms satisfactory to the Authority. Until the Project facilities are completed and accepted by the Governmental Agency, the contractor, shall maintain builders risk insurance (fire and extended coverage) on a one hundred percent (100%) basis (completed value form) on the insurable portion of the Project, such insurance to be made payable to the order of the Authority, the Governmental Agency, the prime contractor, and all subcontractors, as their interests may appear.

(U) The Governmental Agency shall provide and maintain competent and adequate resident engineering services covering the supervision and inspection of the development and construction of the Project, and bearing the responsibility of assuring that Construction conforms to the approved plans, specifications and designs prepared by the Engineers. Such resident engineer shall certify to the Authority, any involved state or federal agencies, and the Governmental Agency at the completion of construction that construction is in accordance with the approved plans, specifications and designs, or, approved amendments thereto.

(V) The Governmental Agency shall demonstrate to the satisfaction of the Authority the legal capability of the Governmental Agency to enact, adopt, levy, charge, collect, enforce and remit to the Authority the Service Charges of the Governmental Agency described in the Schedule of Service Charges attached to and made a part of this Assistance Agreement as Exhibit C and submit proof satisfactory to the Authority that the Service Charges are in full force and effect as of the submission of the initial Requisition for Funds.

Section 4.2. Disbursements of Loan; Requisition for Funds. The Governmental Agency may submit to the Authority (or the Trustee acting on behalf of the Authority, if so designated) a Requisition for Funds during the first ten days of each month (or such other designated period as is acceptable to the Authority), in substantially the same form as that attached to this Assistance

Agreement as Exhibit B and made a part hereof, accompanied by, to the extent requested by the Authority, the following documentation:

(A) A full and complete accounting of the costs of the Project to be obligated by contract or otherwise during the month in question, or already obligated and not included in any previous accounting;

(B) A full and complete accounting of any costs of the Project paid by the Governmental Agency from its own funds with the approval of the Authority and not included in any previous accounting for which it seeks reimbursement;

(C) A full and complete accounting of any costs of the Project paid or requisitioned under any other financing, loan, bond, grant or similar agreement or paid from its own funds for which it does not seek reimbursement and which have not been identified in any previous requisition form.

(D) The contractor's estimate of work performed during the preceding month pursuant to construction contracts for the Project and payment thereunder due, together with the Engineer's and Governmental Agency's approval thereof for payment by the Authority directly to the contractor.

Upon the Authority's receipt of the Requisition for Funds, and such additional documentation as it may require, the Authority may direct the Trustee to remit the amount requested to the Governmental Agency as a draw upon the Loan.

[End of Article IV]

ARTICLE V

CERTAIN COVENANTS OF THE GOVERNMENTAL AGENCY; PAYMENTS TO BE MADE BY GOVERNMENTAL AGENCY TO THE AUTHORITY

Section 5.1. Imposition of Service Charges. The Governmental Agency hereby irrevocably covenants and agrees to comply with all of the terms, conditions and requirements of this Assistance Agreement, pursuant to which the Loan is to be made by the Authority to the Governmental Agency as specified herein and in the Act and the Indenture. The Governmental Agency hereby further irrevocably covenants and agrees that it already has, or will, to the extent necessary, immediately impose the Service Charges set forth in Exhibit C annexed hereto. If so required, such Service Charges shall be in addition to all other rates, rentals and service charges of a similar nature of the Governmental Agency now or hereafter authorized by law, and now or hereafter being levied and collected by the Governmental Agency and shall be levied and collected solely for the purpose of repaying to the Authority all sums received from the Authority as representing the Loan in respect of the Project.

Section 5.2. Governmental Agency's Obligation to Repay Loan. The obligation of the Governmental Agency to repay to the Authority the amount of the Loan from the Service Charges shall not be revocable, and in the event that services supplied by the Project shall cease, or be suspended for any reason, the Governmental Agency shall continue to be obligated to repay the Loan from the Services Charges. In the event the Governmental Agency defaults in the payment of any Service Charges to the Authority, the amount of such default shall bear interest at the per annum rate equal to the Default Rate set forth in the Project Specifics, from the date of the default until the date of the payment thereof.

Section 5.3. Covenant to Adjust Service Charges. In the event, for any reason, the Schedule of Service Charges shall prove to be insufficient to provide to the Authority the minimum sums set forth in the Schedule of Payments, the Governmental Agency hereby covenants and agrees that it will, upon notice by the Authority, to the full extent authorized by law, both federal and state, immediately adjust and increase such Schedule of Service Charges, so as to provide funds sufficient to pay to the Authority the minimum sums set forth in the Schedule of Payments.

Section 5.4. Adequacy of Service Charges. The Service Charges herein covenanted to be imposed by the Governmental Agency shall be fixed at such rate or rates (and it is represented that the Schedule set forth in Exhibit C hereto so qualifies), as shall be at least adequate to make the payments at the times and in the amounts set forth in the Schedule of Payments, subject to necessary governmental and regulatory approvals.

The Service Charges imposed by the Governmental Agency shall be paid not less frequently than the Service Charge Payment period set forth in the Project Specifics, and shall be remitted to the Authority by the Governmental Agency with a report showing collections and any delinquencies. A report of all collections and delinquencies shall be made at least semi-annually on or before each Payment Date identified in the Schedule of Payments.

Section 5.5. Covenant to Establish Maintenance and Replacement Reserve. The Governmental Agency shall establish a special account identified as a "Maintenance and Replacement Reserve". The Governmental Agency shall deposit into the Maintenance and

Replacement Reserve an amount equal to the amount set forth in the Project Specifics at the times set forth in the Project Specifics. Amounts in the Maintenance and Replacement Reserve may be used for extraordinary maintenance expenses related to the Project or for the unbudgeted costs of replacing worn or obsolete portions of the Project.

Section 5.6. Covenant to Charge Sufficient Rates; Reports; Inspection. The Governmental Agency hereby irrevocably covenants and agrees with the Authority:

(A) That, as aforesaid, it will at all times impose, prescribed, charge and collect the Service Charges set forth in Exhibit C hereto as shall result in net revenues to the Governmental Agency at least adequate to provide for the payments to the Authority required by this Assistance Agreement.

(B) That it will furnish to the Authority not less than annually reports of the operations and income and revenues of the Project, and will permit authorized agents of the Authority to inspect all records, accounts and data of the Project at all reasonable times.

(C) That it will collect, account for and promptly remit to the Authority those specific revenues, funds, income and proceeds derived from Service Charges incident to this Assistance Agreement.

(D) That it will notify the Authority in writing of its intention to issue bonds or notes payable from the revenues of the Project not less than thirty (30) days prior to the sale of said obligations.

Section 5.7. Segregation of Funds. The Governmental Agency shall at all times account for the income and revenues of the System and distinguish same from all other revenues, moneys and funds of the Governmental Agency, if any.

Section 5.8. Mandatory Sewer Connection. In the event that the Project consists of sanitary sewer facilities, the Governmental Agency hereby irrevocably covenants and agrees with the Authority that it will, to the maximum extent permitted by Kentucky law, and by means of ordinance, or other appropriate legislative order or action, mandatorily require the connection to and use of, the sanitary sewers constituting the Project by all persons owning, renting or occupying premises generating pollutants where such sanitary sewers are reasonably available to such premises, and to exhaust, at the expense of the Governmental Agency, all remedies for the collection of Service Charges, including, either directly or indirectly, pursuant to authority granted by Sections 96.930 to 96.943, inclusive, of the Kentucky Revised Statutes, and the Act, causing termination of water services to any premises where the bill for sewer services is delinquent and foreclosure and decretal sale in respect of improvement benefit assessments which are delinquent.

Section 5.9. Termination of Water Services to Delinquent Users. In the event the Project consists of water facilities the Governmental Agency covenants and agrees that it shall, pursuant to applicable provisions of law, to the maximum extent authorized by law, enforce and collect the Service Charges imposed, and will promptly cause water service to be discontinued to any premises where any billing for such facilities and services shall not be paid in a timely manner.

[End of Article V]

ARTICLE VI

OTHER COVENANTS OF THE GOVERNMENTAL AGENCY

Section 6.1. Further Assurance. At any time and all times the Governmental Agency shall, so far as it may be authorized by law, pass, make, do, execute, acknowledge and deliver, all and every such further resolutions, acts, deeds, conveyances, assignments, transfers and assurances as may be necessary or desirable for the better assuring, conveying, granting, assigning and confirming all and singular the rights, assets and revenues herein pledged or assigned, or intended so to be, or which the Governmental Agency may hereafter become bound to pledge or assign.

Section 6.2. Completion of Project. The Governmental Agency hereby covenants and agrees to proceed expeditiously with and promptly complete the Project in accordance with the plans, designs and specifications prepared by the Engineers for the Governmental Agency.

Section 6.3. Establishment of Completion Date. The completion date for the Project shall be evidenced to the Authority by a certificate signed by the Engineer and an authorized representative of the Governmental Agency stating that, except for amounts retained by the Authority for costs of the Project not then due and payable, (i) the Construction has been completed and all labor, services, materials, supplies, machinery and equipment used in such Construction have been paid for, (ii) all other facilities necessary in connection with the Project have been acquired, constructed, equipped and installed and all costs and expenses incurred in connection therewith have been paid, (iii) the Project and all other facilities in connection therewith have been acquired, constructed, equipped and installed to his satisfaction.

Section 6.4. Commitment to Operate. The Governmental Agency hereby covenants and agrees to commence operation of the Project immediately on completion of construction and not to discontinue operations or dispose of such Project without the approval of the Authority.

Section 6.5. Continue to Operate. The Governmental Agency hereby covenants and agrees to continuously operate and maintain the Project in accordance with applicable provisions of federal and state law and to maintain adequate records relating to said operation; said records to be made available to the Authority upon its request at all reasonable times.

Section 6.6. Tax Covenant. In the event the Authority issues Bonds which are intended to be excludable from gross income for federal income tax purposes to provide the funds for the Loan, the Governmental Agency shall at all times do and perform all acts and things permitted by law and necessary or desirable in order to assure such exclusion and shall take such actions as may be directed by the Authority in order to accomplish the foregoing. The Governmental Agency shall not permit (i) the proceeds of the Loan to be used directly or indirectly in any trade or business, (ii) its payments hereunder to be secured directly or indirectly by property to be used in a trade or business, (iii) any management agreement for the operation of the System or (iv) any federal guarantee of its obligations hereunder without the prior written consent of the Authority. The Governmental Agency will not acquire or pledge any obligations which would cause the Bonds to be "arbitrage bonds" within the meaning of the Code.

Section 6.7. Accounts and Reports. The Governmental Agency shall at all times keep, or cause to be kept, proper books of record and account in which complete and accurate entries

shall be made of all its transactions relating to the System, which shall at all reasonable times be subject to the inspection of the Authority.

Section 6.8. Financial Statements. Within ninety (90) days after the end of each fiscal year of the Governmental Agency, the Governmental Agency shall provide to the Authority, itemized financial statements of income and expense and a balance sheet in reasonable detail, certified as accurate by a firm of independent certified public accountants or the Auditor of Public Accounts of the Commonwealth. All financial information must be satisfactory to the Authority as to form and content and be prepared in accordance with generally accepted accounting principals on a basis consistent with prior practice unless specifically noted thereon. With such financial statements, the Governmental Agency shall furnish to the Authority a certificate stating that, to the best knowledge of the authorized representative signing such certificate, no default under this Assistance Agreement exists on the date of such certificate, or if any such default shall then exist, describing such default with specificity.

Section 6.9. General Compliance With All Duties. The Governmental Agency shall faithfully and punctually perform all duties with reference to the System required by the Constitution and laws of the Commonwealth, and by the terms and provisions of the this Assistance Agreement and any other Debt Obligations.

Section 6.10. Project Not to Be Disposed Of. The Governmental Agency covenants and agrees that, until satisfaction in full of its obligations hereunder, it will not sell, mortgage, or in any manner dispose of, or surrender control or otherwise dispose of any of the facilities constituting the Project or any part thereof (except that the Governmental Agency may retire obsolete and worn out facilities, and sell same, if appropriate).

Section 6.11. General. The Governmental Agency shall do and perform or cause to be done and performed all acts and things required to be done or performed by or on behalf of the Governmental Agency under the provisions of the Act and this Assistance Agreement in accordance with the terms of such provisions including the Additional Covenants and Agreements, if any, set forth in Exhibit G hereto.

[End of Article VI]

ARTICLE VII

MAINTENANCE, OPERATION, INSURANCE AND CONDEMNATION

Section 7.1. Maintain Project. The Governmental Agency agrees that during the entire term of this Assistance Agreement, it will keep the Project, including all appurtenances thereto, and the equipment and machinery therein, in good and sound repair and good operating condition at its own cost so that the completed Project will continue to provide the services for which it is designed.

Section 7.2. Additions and Improvements. The Governmental Agency shall have the privilege of making additions, modifications and improvements to the sites of the Project, and to the Project itself from time to time provided that said additions, modifications and improvements do not impair the operation or objectives of the Project. The Cost of such additions, modifications and improvements shall be paid by the Governmental Agency, and the same shall be the property of the Governmental Agency and shall be included under the terms of this Assistance Agreement as part of the site of the Project, or the Project, as the case may be. Nothing herein contained shall be construed as precluding the Authority and the Governmental Agency from entering into one or more supplementary Assistance Agreements providing for an additional Loan or Loans in respect of additional Projects undertaken by the Governmental Agency.

Section 7.3. Compliance with State and Federal Standards. The Governmental Agency agrees that it will at all times provide operation and maintenance of the Project to comply with the water quality standards, if any, established by any state or federal agency. The Governmental Agency agrees that qualified operating personnel properly certified by the Commonwealth will be retained to operate the Project during the entire term of this Assistance Agreement.

Section 7.4. Access to Records. The Governmental Agency agrees that it will permit the Authority and any state or federal agency and their respective agents to have access to the records of the Governmental Agency pertaining to the operation and maintenance of the Project at any reasonable time following completion of construction of the Project, and commencement of operations thereof.

Section 7.5. Covenant to Insure - Casualty. The Governmental Agency agrees to insure the Project facilities in such amount as like properties are similarly insured by political subdivisions similarly situated, against loss or damage of the kinds usually insured against by political subdivisions similarly situated, by means of policies issued by reputable insurance companies duly qualified to do such business in the Commonwealth.

Section 7.6. Authority as Named Insured. Any insurance policy issued pursuant to Section 7.5 hereof, shall be so written or endorsed as to make losses, if any, payable to the Governmental Agency, and to the Authority, as their interests may appear.

Section 7.7. Covenant to Insure - Liability. The Governmental Agency agrees that it will carry public liability insurance with reference to the Project with one or more reputable insurance companies duly qualified to do business in the Commonwealth, insuring against such risks (including but not limited to personal injury, death and property damage) and in such amounts as are set forth in the Project Specifics, and naming the Authority as an additional insured.

Section 7.8. Covenant Regarding Worker's Compensation. Throughout the entire term of this Assistance Agreement, the Governmental Agency shall maintain worker's compensation coverage, or cause the same to be maintained.

Section 7.9. Application of Casualty Insurance Proceeds. If, prior to the completion of the term of this Assistance Agreement, the Project shall be damaged or partially or totally destroyed by fire, windstorm or other casualty, there shall be no abatement or reduction in the amount payable by the Governmental Agency pursuant to the terms of this Assistance Agreement, and the Governmental Agency will (1) promptly repair, rebuild or restore the Project damaged or destroyed; and (2) apply for such purpose so much as may be necessary of any net proceeds of insurance resulting from claims for such losses, as well as any additional moneys of the Governmental Agency necessary therefor. All net proceeds of insurance resulting from claims for such losses shall be paid to the Governmental Agency, and shall be promptly applied as herein provided.

Section 7.10. Eminent Domain. In the event that title to, or the temporary use of, the Project, or any part thereof, shall be taken under the exercise of the power of eminent domain by any governmental body or by any Person acting under governmental authority, there shall be no abatement or reduction in the minimum amounts payable by the Governmental Agency to the Authority pursuant to the terms of this Assistance Agreement, and any and all net proceeds received from any award made in such eminent domain proceedings shall be paid to and held by the Governmental Agency in a separate condemnation award account and shall be applied by the Governmental Agency in either or both of the following ways, as shall be determined by the Governmental Agency in its sole discretion:

(A) The restoration of the improvements located on the Project sites to substantially the same condition as prior to the exercise of said power of eminent domain; or

(B) The acquisition of additional property, if necessary, and the acquisition of additional facilities by construction or otherwise, equivalent to the Project facilities, which property and facilities shall be deemed to be a part of the Project sites and a part of the Project facilities and to be substituted for Project facilities so taken by eminent domain, without the payment of any amount other than herein provided, to the same extent as if such property and facilities were specifically described herein.

Any balance of the net proceeds of the award in such eminent domain proceedings after the carrying out of the mandatory proceedings stipulated in (A) and (B) of this Section 7.10, shall be paid to the Governmental Agency upon delivery to the Authority of a certificate signed by an authorized officer of the Governmental Agency to the effect that the Governmental Agency has complied with either subparagraph (A) or (B), or both, of this Section, and written approval of such certificate by an authorized officer of the Authority. In no event will the Governmental Agency voluntarily settle or consent to the settlement of any prospective or pending condemnation proceedings with respect to the Project or any part thereof without the written consent of the Authority.

[End of Article VII]

ARTICLE VIII

EVENTS OF DEFAULT AND REMEDIES

Section 8.1. Events of Default Defined. The following will be "Events of Default" under this Assistance Agreement and the term "Event of Default" or "Default" will mean, whenever it is used in this Assistance Agreement, any one or more of the following events:

(A) Failure by the Governmental Agency to pay any payments at the times specified herein.

(B) Failure by the Governmental Agency to observe or perform any covenant, condition or agreement on its part to be observed or performed, other than as referred to in subsection (A) of this Section, for a period of thirty (30) days after written notice specifying such failure and requesting that it be remedied will have been given to the Governmental Agency by the Authority unless the Authority agrees in writing to an extension of such time prior to its expiration; provided, however, if the failure stated in the notice cannot be corrected within the applicable period, the Authority will not unreasonably withhold its consent to an extension of such time if corrective action is instituted by the Governmental Agency within the applicable period and diligently pursued until such failure is corrected.

(C) The dissolution or liquidation of the Governmental Agency, or the voluntary initiation by the Governmental Agency of any proceeding under any federal or state law relating to bankruptcy, insolvency, arrangement, reorganization, readjustment of debt or any other form of debtor relief, or the initiation against the Governmental Agency of any such proceeding which will remain undismissed for sixty (60) days, or the entry by the Governmental Agency into an agreement of composition with creditors or the failure generally by the Governmental Agency to pay its debts as they become due.

(D) A default by the Governmental Agency under the provisions of any agreements relating to its Debt Obligations.

Section 8.2. Remedies on Default. Whenever any Event of Default referred to in Section 8.1 has occurred and is continuing, the Authority may, without any further demand or notice, take one or any combination of the following remedial steps:

(A) Declare all payments due hereunder, as set forth in the Schedule of Payments to be immediately due and payable.

(B) Exercise all the rights and remedies of the Authority set forth in the Act.

(C) Take whatever action at law or in equity may appear necessary or desirable to enforce its rights under this Assistance Agreement.

Section 8.3. Appointment of Receiver. Upon the occurrence of an Event of Default, and upon the filing of a suit or other commencement of judicial proceedings to enforce the rights of the Authority under this Assistance Agreement, the Authority shall be entitled, as a matter of right, to the appointment of a receiver or receivers of the System and all receipts therefrom, pending such proceedings, with such power as the court making such appointment shall confer;

provided, however, that the Authority may, with or without action under this Section, pursue any available remedy to enforce the payment obligations hereunder, or to remedy any Event of Default.

Section 8.4. No Remedy Exclusive. No remedy herein conferred upon or reserved to the Authority 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 8.5. Consent to Powers of Authority Under Act. The Governmental Agency hereby acknowledges to the Authority its understanding of the provisions of the Act, vesting in the Authority certain powers, rights and privileges in respect of the Project upon the occurrence of an Event of Default, and the Governmental Agency hereby covenants and agrees that if the Authority should in the future have recourse to said rights and powers, the Governmental Agency shall take no action of any nature whatsoever calculated to inhibit, nullify, void, delay or render nugatory such actions of the Authority in the due and prompt implementation of this Assistance Agreement.

Section 8.6. 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 8.7. Agreement to Pay Attorneys' Fees and Expenses. In the event that either party hereto will default under any of the provisions hereof and the nondefaulting 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 therefor to the nondefaulting party the fees of such attorneys and such other expenses so incurred by the nondefaulting party.

[End of Article VIII]

ARTICLE IX

MISCELLANEOUS PROVISIONS

Section 9.1. Approval not to be Unreasonably Withheld. Any approval of the Authority required by this Assistance Agreement shall not be unreasonably withheld and shall be deemed to have been given on the thirtieth (30th) day following the submission of any matter requiring approval to the Authority, unless disapproved in writing prior to such thirtieth (30th) day. Any provision of this Assistance Agreement requiring the approval of the Authority or the satisfaction or the evidence of satisfaction of the Authority shall be interpreted as requiring action by an authorized officer of the Authority granting, authorizing or expressing such approval or satisfaction, as the case may be, unless such provision expressly provides otherwise.

Section 9.2. Approval. This Agreement is made subject to, and conditioned upon, the approval of this Assistance Agreement by the Secretary of the Finance and Administration Cabinet.

Section 9.3. Effective Date. This Assistance Agreement shall become effective as of the date first set forth hereinabove and shall continue to full force and effect until the date the obligations of the Governmental Agency pursuant to the provisions of this Assistance Agreement have been fully satisfied.

Section 9.4. Binding Effect. This Assistance Agreement shall be binding upon, and shall inure to the benefit of the parties hereto, and to any person, officer, board, department, agency, municipal corporation, or body politic and corporate succeeding by operation of law to the powers and duties of either of the parties hereto. This Assistance Agreement shall not be revocable by either of the parties, nor assignable by either parties without the written consent of the other party.

Section 9.5. Severability. In the event that any provision of this Assistance Agreement will be held invalid or unenforceable by any court of competent jurisdiction, such holding will not invalidate or render unenforceable any other provision hereof.

Section 9.6. Execution in Counterparts. This Assistance Agreement may be simultaneously executed in several counterparts, each of which will be an original and all of which will constitute but one and the same instrument.

Section 9.7. Applicable Law. This Assistance Agreement will be governed by and construed in accordance with the laws of the Commonwealth.

Section 9.8. Venue. The parties hereto agree that in the event of a default by the Governmental Agency pursuant to the provisions of Article 8 of this Agreement, the Authority shall, to the extent permitted under the laws of the Commonwealth, have the right to file any necessary actions with respect thereto in Franklin Circuit Court.

Section 9.9. Captions. The captions or headings herein are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Assistance Agreement.

[End of Article IX]

IN WITNESS WHEREOF, the parties hereto have caused this Assistance Agreement to be executed by their respective duly authorized officers as of the day and year above written.

ATTEST:

**KENTUCKY INFRASTRUCTURE
AUTHORITY**

Margaret F. Link
Title: SECRETARY

By: Donna McNeil
Title: EXECUTIVE DIRECTOR

ATTEST:

**GOVERNMENTAL AGENCY:
SOUTH HOPKINS WATER DISTRICT**

By: Deborah Duncan
Title: Secretary

By: A. J. McElroy
Title: Vice-Chairman

APPROVED:

EXAMINED:

William M. Randrum III
SECRETARY/FINANCE AND
ADMINISTRATION CABINET OF THE
COMMONWEALTH OF KENTUCKY

Dunmore & Stahl up
LEGAL COUNSEL TO THE
KENTUCKY INFRASTRUCTURE
AUTHORITY

APPROVED AS TO FORM AND LEGALITY

Patrick M. [Signature]
APPROVED

FINANCE AND ADMINISTRATION CABINET

EXHIBIT A
SOUTH HOPKINS WATER DISTRICT
PROJECT SPECIFICS
B17-011

GOVERNMENTAL AGENCY:

Name: South Hopkins Water District
PO Box 487
Dawson Springs, KY 42408

Contact: Bob Tucker
Chairman

SYSTEM: Infrastructure

PROJECT:

This project will rehabilitate two existing water tanks. The first is an elevated water tank and is in need of immediate attention. Work to this tank will include replacing the existing riser, raising the fill pipe, and repairing sheet metal in addition to being cleaned and painted. The second tank is a ground tank rehabilitation which will include the installation of a mixing system in order to reduce disinfection byproducts, sand blasting, cleaning, and painting of the tank.

PROJECT BUDGET:

	<u>Total</u>
Administrative Expenses	\$ 27,500
Legal Expenses	10,000
Planning	10,000
Engineering Fees - Design / Const	40,000
Engineering Fees - Inspection	40,000
Construction	610,000
Contingency	27,500
Total	\$ 765,000

FUNDING SOURCES:

	<u>Amount</u>	<u>%</u>
Fund B Loan	\$ 765,000	100%
Total	\$ 765,000	100%

KIA DEBT SERVICE:

Amortized Loan Amount	\$	765,000
Interest Rate		1.75%
Loan Term (Years)		20
Estimated Annual Debt Service	\$	45,499
Administrative Fee (0.20%)		1,530
Total Estimated Annual Debt Service	\$	47,029

AMORTIZATION COMMENCEMENT DATE: June 1 and December 1

Interest payments will commence within six months from first draw of funds (estimated 06/01/18).

Full Principal and interest payments shall commence on June 1 or December 1 immediately succeeding the date of the last draw of funds (estimated 06/01/19).

REPLACEMENT RESERVE ACCOUNT:	\$	1,900	ANNUAL AMOUNT
	\$	38,000	TOTAL AMOUNT

The annual replacement cost is \$1,900. This amount should be added to the replacement account each December 1 until the balance reaches \$38,000 and maintained for the life of the loan.

ADMINISTRATIVE FEE:	0.20%
----------------------------	-------

DEFAULT RATE:	8.00%
----------------------	-------

DEBT OBLIGATIONS CURRENTLY OUTSTANDING:

	Outstanding	Maturity
RD Bond Series A	\$ 479,000	2035
RD Bond Series B	70,000	2035
Total	\$ 549,000	

LIABILITY INSURANCE COVERAGE:

Death or Personal Injury (per person)
Death or Personal Injury (per occurrence)
Property Damage on System

Please see attached
certificate of insurance



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
12/13/2017

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER	Harned Insurance Agency Inc PO Box 428 101 W. Arcadia Ave Dawson Springs, KY 42408	CONTACT NAME:		
		PHONE (A/C, No, Ext): (270) 797-3021	FAX (A/C, No): (270) 797-3041	
		E-MAIL ADDRESS:	melissa.goodaker@bellsouth.net	
		INSURER(S) AFFORDING COVERAGE		NAIC #
		INSURER A: Liberty Mutual Ins		
		INSURER B: Liberty Mutual Ins		
		INSURER C: Liberty Mutual Ins		
		INSURER D:		
		INSURER E:		
		INSURER F:		

COVERAGES

CERTIFICATE NUMBER:

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSD WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	☒ COMMERCIAL GENERAL LIABILITY ☐ CLAIMS-MADE ☒ OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: ☐ POLICY ☐ PRO-JECT ☐ LOC OTHER:		BKW 57047941	12/07/2017	12/07/2018	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COM/OP AGG \$ 2,000,000
B	AUTOMOBILE LIABILITY ☐ ANY AUTO ☐ OWNED AUTOS ONLY ☒ SCHEDULED AUTOS ☐ HIRED AUTOS ONLY ☐ NON-OWNED AUTOS ONLY		BAO 50108230	12/07/2017	12/07/2018	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
	UMBRELLA LIAB ☐ OCCUR EXCESS LIAB ☐ CLAIMS-MADE DED ☐ RETENTION \$					EACH OCCURRENCE \$ AGGREGATE \$
C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N ☐ N/A	XWO 50108230	12/07/2017	12/07/2018	PER STATUTE ☐ OTH-ER ☐ E.L. EACH ACCIDENT \$ 500,000 E.L. DISEASE - EA EMPLOYEE \$ 500,000 E.L. DISEASE - POLICY LIMIT \$ 500,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER

CANCELLATION

KENTUCKY INFRASTRUCTURE AUTHORITY

Dinsmore & Shohl
50 E Rivercenter Blvd, Suite 1150
Coveington, KY 41011

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Melissa Goodaker, Agent

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EXHIBIT B
REQUEST FOR PAYMENT AND PROJECT STATUS REPORT

Borrower: _____

WX/SX Number: _____
Draw Number _____

KIA Loan # _____
Date: _____

The above identified Governmental Agency has entered into an Assistance Agreement with the Kentucky Infrastructure Authority (the "Authority") for the acquisition and construction of facilities described in the Assistance Agreement as the "Project."

Pursuant to the Assistance Agreement, we hereby certify that we have incurred the following expenses in connection with the Project and that the Authority's funding share of these expenses is in the amount so denoted in this request.

Documentation supporting the expenses incurred and identified per this request are attached.

Funds Requested: _____

Project Budget and Expenses

Line Item	Cost	Expenses This Request	Expenses to Date	Project Budget	Balance
1	Administrative				
2	Legal				
3	Land, Appraisals, Easements				
4	Relocation Expense				
5	Planning				
6	Engineering Fees – Design				
7	Engineering Fees - Construction				
8	Engineering Fees – Inspection				
9	Construction				
10	Equipment				
11	Contingency				
12	Other				
	TOTAL				

If expenses to date exceed project budget a revised budget must be submitted to and approved by the Authority before funds will be released.

Project Funding

Funding Agency	Expenses This Request	Expenses to Date	Project Budget	Balance
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
	TOTAL			

We certify that the expenses in this draw request were incurred pursuant to local procurement policies which conform to KRS 45A.

Borrower Signature: _____

Project Administrator: _____

Draw # _____

STATUS REPORT:

PROJECT IS:	On schedule	_____
	Ahead of schedule	_____
	Behind schedule	_____
	If ahead or behind, please explain	_____

PROJECT EXPENSES THIS DRAW REQUEST
(Include Invoices for Expenses Listed Below)

Line Item	Draw #	Vender	Amount
-----------	--------	--------	--------

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 in connection with the "Eligible Project" and that all expenses represented in this request were duly incurred for the Construction of the "Project," that the Authority's funding share of these expenses is accurately represented and that such expenses have not been the subject of any request for disbursement previously submitted.

Engineer/Consultant

Firm Name

EXHIBIT C

SCHEDULE OF SERVICE CHARGES

See Attached Rate Schedule

FOR Dawson Springs, Kentucky
Community, Town or City

P.S.C. KY. NO. 2014-00369

9th Revised SHEET NO. 3

South Hopkins Water District
(Name of Utility)

CANCELLING P.S.C. KY. NO. _____

8th Revised SHEET NO. 3

RATES AND CHARGES

A. MONTHLY RATES:

5/8-Inch x 3/4-Inch Meter:

First	1,000 gallons	\$ 10.54 (Minimum Bill)
Next	9,000 gallons	5.62 per 1000 gallons
Next	10,000 gallons	5.23 per 1000 gallons
Next	30,000 gallons	4.83 per 1000 gallons
All Over	50,000 gallons	4.09 per 1000 gallons

1-Inch Meter:

First	10,000 gallons	\$ 61.12 (Minimum Bill)
Next	10,000 gallons	5.23 per 1000 gallons
Next	30,000 gallons	4.83 per 1000 gallons
All Over	50,000 gallons	4.09 per 1000 gallons

2-Inch Meter:

First	20,000 gallons	\$113.42 (Minimum Bill)
Next	30,000 gallons	4.83 per 1000 gallons
All Over	50,000 gallons	4.09 per 1000 gallons

3-Inch Meter:

First	50,000 gallons	\$258.32 (Minimum Bill)
All Over	50,000 gallons	4.09 per 1000 gallons

2.03

DATE OF ISSUE September 14, 2015
Month / Date / Year

DATE EFFECTIVE September 11, 2015
Month / Date / Year

ISSUED BY /s/Robert J. Tucker
(Signature of Officer)

TITLE Chairman

BY AUTHORITY OF ORDER OF THE PUBLIC SERVICE COMMISSION

IN CASE NO. 2015-00154 DATE September 11, 2015

KENTUCKY PUBLIC SERVICE COMMISSION
JEFF R. DEROUEN EXECUTIVE DIRECTOR
TARIFF BRANCH <i>Brent Kintley</i>
EFFECTIVE 9/11/2015 PURSUANT TO 807 KAR 5.011 SECTION 9 (1)

EXHIBIT D

RESOLUTION

RESOLUTION OF THE SOUTH HOPKINS WATER DISTRICT APPROVING
AND AUTHORIZING AN ASSISTANCE AGREEMENT BETWEEN THE
SOUTH HOPKINS WATER DISTRICT AND THE KENTUCKY
INFRASTRUCTURE AUTHORITY

WHEREAS, the Board of Commissioners, ("governing authority") of the South Hopkins Water District, ("Governmental Agency") has previously determined that it is in the public interest to acquire and construct certain water facilities and improvements to the Water System being maintained and operated by the Governmental Agency (the "Project"); and

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

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

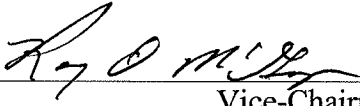
NOW, THEREFORE, BE IT RESOLVED by the South Hopkins Water District, as follows:

SECTION 1. That the governing authority hereby approves and authorizes of the Assistance Agreement between the Governmental Agency and the Authority substantially in the form on file with the Governmental Agency for the purpose of providing the necessary financing to the Governmental Agency for the Project.

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

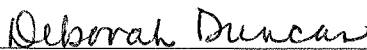
SECTION 3. That this resolution shall take effect at the earliest time provided by law.

ADOPTED on December 12, 2017.



Vice-Chairman

Attest:



Secretary

CERTIFICATE

I, the undersigned, hereby certify that I am the duly qualified and acting Secretary of the South Hopkins Water District; that the foregoing is a full, true and correct copy of a Resolution adopted by the governing authority of said Agency at a meeting duly held on December 12, 2017; that said official action appears as a matter of public record in the official records or journal of the governing authority; that said meeting was held in accordance with all applicable requirements of Kentucky law, including KRS 61.810, 61.815, 61.820 and 61.825; that a quorum was present at said meeting; that said official action has not been modified, amended, revoked or repealed and is now in full force and effect.

IN TESTIMONY WHEREOF, witness my signature this 12th day of December, 2017.

Deborah Duncan
Secretary

EXHIBIT E

OPINION OF COUNSEL

[Letterhead of Counsel to Governmental Agency]

[Date]

Kentucky Infrastructure Authority
1024 Capital Center Drive
Suite 340
Frankfort, Kentucky 40601

RE: Assistance Agreement by and between Kentucky Infrastructure Authority and the
South Hopkins Water District, dated as of December 1, 2017

Ladies and Gentlemen:

The undersigned is an attorney at law duly admitted to the practice of law in the Commonwealth of Kentucky and is legal counsel to the South Hopkins Water District, hereinafter referred to as the "Governmental Agency". I am familiar with the organization and existence of the Governmental Agency and the laws of the Commonwealth applicable thereto. Additionally I am familiar with the infrastructure project (the "Project") with respect to which the Assistance Agreement by and between the Kentucky Infrastructure Authority ("Authority") and the Governmental Agency is being authorized, executed and delivered.

I have reviewed the form of Assistance Agreement by and between the Authority and the Governmental Agency, the resolution or ordinance of the governing authority authorizing the execution and delivery of said Assistance Agreement and the plans, designs and specifications prepared by the Engineers for the Governmental Agency with respect to the Project.

Based upon my review I am of the opinion that:

- 1) The Governmental Agency is a duly organized and existing political subdivision or body politic of the Commonwealth of Kentucky validly existing under the Constitution and statutes of the Commonwealth of Kentucky.
- 2) The Assistance Agreement has been duly executed and delivered by the Governmental Agency and is a valid and binding obligation of the Governmental Agency enforceable in accordance with its terms, except to the extent that the enforceability thereof may be limited by equitable principles and by bankruptcy, reorganization, moratorium, insolvency or similar laws heretofore or hereafter enacted relating to or affecting the enforcement of creditors' rights or remedies generally.
- 3) The Governmental Agency has all necessary power and authority (i) to enter into, perform and consummate all transactions contemplated by the Assistance Agreement, and (ii) to execute and deliver the documents and instruments to be executed and delivered by it in connection with the construction of the Project.

4) The Service Charges, as defined in the Assistance Agreement, are in full force and effect and have been duly and lawfully adopted by the Governmental Agency.

5) The execution and delivery of the Assistance Agreement and the performance by the Governmental Agency of its obligations thereunder does not and will not conflict with, violate or constitute a default under any court or administrative order, decree or ruling, or any law, statute, ordinance or regulation, or any agreement, indenture, mortgage, lease, note or other obligation or instrument, binding upon the Governmental Agency, or any of its properties or assets. The Governmental Agency has obtained each and every authorization, consent, permit, approval or license of, or filing or registration with, any court or governmental department, commission, board, bureau, agency or instrumentality, or any specifically granted exemption from any of the foregoing, that is necessary to the valid execution, delivery or performance by the Governmental Agency of the Assistance Agreement and the imposition of the Service Charges.

6) To the best of my knowledge after due inquiry there is no action, suit, proceedings or investigation at law or in equity before any court, public board or body pending or threatened against, affecting or questioning (i) the valid existence of the Governmental Agency, (ii) the right or title of the members and officers of the Governmental Agency to their respective positions, (iii) the authorization, execution, delivery or enforceability of the Assistance Agreement or the application of any monies or security therefor, (iv) the construction of the Project, (v) the validity or enforceability of the Service Charges or (vi) that would have a material adverse impact on the ability of the Governmental Agency to perform its obligations under the Assistance Agreement.

7) None of the proceedings or authority heretofore had or taken by the Governmental Agency for the authorization, execution or delivery of the Assistance Agreement has or have been repealed, rescinded, or revoked.

8) All proceedings and actions of the Governmental Agency with respect to which the Assistance Agreement is to be delivered were had or taken at meetings properly convened and held in substantial compliance with the applicable provisions of Sections 61.805 to 61.850 of the Kentucky Revised Statutes.

Very truly yours,

EXHIBIT F

TO ASSISTANCE AGREEMENT BETWEEN
THE SOUTH HOPKINS WATER DISTRICT
("GOVERNMENTAL AGENCY") AND
THE KENTUCKY INFRASTRUCTURE AUTHORITY

Total Loan to be Repaid by
Governmental Agency to
Kentucky Infrastructure Authority \$ _____

Principal and Interest Payable
on Each _____ and

It is understood and agreed by the parties to this Assistance Agreement that this Exhibit F is an integral part of the Assistance Agreement between the Governmental Agency and the Kentucky Infrastructure Authority.

IN WITNESS WHEREOF, the parties have caused this Exhibit F to Assistance Agreement to be executed by their respective duly authorized officers as of the date of said Assistance Agreement.

KENTUCKY INFRASTRUCTURE AUTHORITY

By: _____

Title: _____

SOUTH HOPKINS WATER DISTRICT,
GOVERNMENTAL AGENCY

By: _____

Title: _____

ATTEST:

Title: _____

EXHIBIT G

ADDITIONAL COVENANTS AND AGREEMENTS

NONE

11880483v1

RESOLUTION

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

WHEREAS, the Board of Commissioners, ("governing authority") of the South Hopkins Water District, ("Governmental Agency") has previously determined that it is in the public interest to acquire and construct certain water facilities and improvements to the Water System being maintained and operated by the Governmental Agency (the "Project"); and

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

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

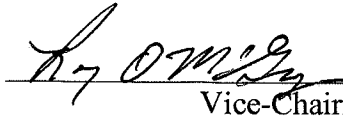
NOW, THEREFORE, BE IT RESOLVED by the South Hopkins Water District, as follows:

SECTION 1. That the governing authority hereby approves and authorizes of the Assistance Agreement between the Governmental Agency and the Authority substantially in the form on file with the Governmental Agency for the purpose of providing the necessary financing to the Governmental Agency for the Project.

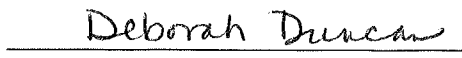
SECTION 2. That any officer of the Governmental Agency be and hereby is authorized, directed and empowered to execute necessary documents or agreements, and to otherwise act on behalf of the Governmental Agency to effect such financing.

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

ADOPTED on December 12, 2017.


Vice-Chairman

Attest:


Secretary

CERTIFICATE

I, the undersigned, hereby certify that I am the duly qualified and acting Secretary of the South Hopkins Water District; that the foregoing is a full, true and correct copy of a Resolution adopted by the governing authority of said Agency at a meeting duly held on December 12, 2017; that said official action appears as a matter of public record in the official records or journal of the governing authority; that said meeting was held in accordance with all applicable requirements of Kentucky law, including KRS 61.810, 61.815, 61.820 and 61.825; that a quorum was present at said meeting; that said official action has not been modified, amended, revoked or repealed and is now in full force and effect.

IN TESTIMONY WHEREOF, witness my signature this 12th day of December, 2017.

Deborah Duncan

Secretary

11886302v1

MINUTES OF THE MEETING OF THE SOUTH HOPKINS WATER DISTRICT

The regular monthly meeting of the South Hopkins Water District was held Tuesday, December 12, 2017 in the District office at 6:00 p.m. Commissioners present were Roy McGregor and Deborah Duncan. Meeting attended by Superintendent Jon Blalock and Office Manager Kayla Goodaker.

1. Visitors—none
2. Minutes of November 14, 2017 meeting reviewed. Motion made by McGregor, seconded by Duncan, to accept minutes as recorded and file for permanent record. Motion carried.
3. Correspondence file reviewed and handling given as necessary. The packet to be signed from Dinsmore & Shohl, legal counsel for the Kentucky Infrastructure Authority, was signed. Included in the packet was the Resolution which stated, “Resolution of the South Hopkins Water District approving and authorizing an assistance agreement between the South Hopkins Water District and the Kentucky Infrastructure Authority”. Motion made by Duncan to adopt said Resolution, seconded by McGregor. Motion carried.
4. Bills were reviewed and authorized for payment. Authorization for online payments approved.
5. Budget reviewed. Motion made by Duncan to accept budget, seconded by McGregor. Motion carried.
6. Water loss reviewed with a monthly loss of 26.70% for November and a 17.96% year to date loss. This is with the exception that not all water loss reports were turned in. They will be calculated in December’s water loss report. Motion made by McGregor to accept water loss, seconded by Duncan. Motion carried
7. Motion made by McGregor to give all employees a \$100.00 Christmas bonus. Seconded by Duncan.
8. Motion made by McGregor to make Duncan temporary Secretary, until further notice, seconded by Duncan. Motion carried.
9. Motion made by McGregor to designate Kayla Goodaker as permanent Office Manager effective January 1, 2018 with a salary of \$37,000.00/year.
10. There being no further business to come before the Board, motion made by Duncan to adjourn. Seconded by McGregor. Motion carried. Meeting closed at 6:45 p.m.

ATTEST:

Deborah Duncan, Secretary

Roy McGregor, Vice-Chairman

Minutes of Special Called Meeting South Hopkins Water District

November 27, 2017 at 10:30 A.M. Meeting was attended by Commissioner Deborah Duncan, Commissioner Roy McGregor, Superintendent Jon Blalock and Office Manager, Kayla Goodaker.

Purpose of the Special Called Meeting was to give Roy McGregor authority to sign South Hopkins Water District documents in place of Robert Tucker who is out sick due to illness. Motioned by Duncan seconded by McGregor.

Meeting adjourned at 10:45 A.M.

Deborah Duncan
Deborah Duncan, Treasurer

Attest:

Roy McGregor
Roy McGregor, Secretary

KENTUCKY INFRASTRUCTURE AUTHORITY
Minutes of the Full Board

Meeting Date/Location: March 3, 2017 – 1:00 p.m.
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340, Frankfort

Members present:

Ms. Sandra Dunahoo, Commissioner, Department for Local Government
Mr. Mark Bunning, Finance and Administration Cabinet
(proxy for Secretary William Landrum, FAC)
Mr. Jerry Martin, (proxy for Secretary Terry Gill), Cabinet for Economic Development
Ms. Talina Mathews, Executive Director, Public Service Commission
Mr. Paul Lashbrooke, representing the Kentucky Rural Water Association
Ms. Linda C. Bridwell, representing for-profit private water companies
Mr. David A. Voegelé, representing Kentucky Association of Counties
Mr. Claude Christensen, representing Kentucky League of Cities
Mr. Robert A. Amato, representing Kentucky Municipal Utilities Association

Members absent:

Mr. C. Ronald Lovan, representing the American Water Works Association
Mr. Bruce Scott, Energy and Environment Cabinet
(proxy for Secretary Charles Snively, EEC)

Guests:

Mr. Jory Becker, Division of Water
Mr. Jay Blalock, South Hopkins Water District
Mr. Vernon Brown, Department for Local Government
Mr. Bob Casher, Bluegrass Area Development District
Mr. Alan Bryan, GRW Engineers
Ms. Bethany Couch, Office of Financial Management
Mr. Dean Hall, Southern Water & Sewer District
Mr. Brandon Hamilton, Kenvirons
Mr. Ryan Helfenbein, Department for Local Government
Mr. Jay Hoffman, Wet or Dry
Mr. Troy Hogg, KEG
Mr. Robert J. Tucker, South Hopkins Water District
Mr. Jamie Lawrence, Pennyriple Area Development District
Mr. Ora Main, Nesbitt Engineering
Mr. W. J. Noland, City of Irvine

Mr. Ryan Owens, Stanford Water
Mr. Bob Smallwood, GRW Engineers
Mr. John Steinmetz, Banks Engineering
Mr. Billy Williams, City of Irvine
Mr. Vaughn Williams, Kenvirons
Mr. Jack Withrow, Stanford Water
Ms. Amanda Workman, South Hopkins Water District

PROCEEDINGS

Chair Sandra Dunahoo called the meeting of the Kentucky Infrastructure Authority (KIA) Board to order. Ms. Dunahoo asked guests to introduce themselves. It was noted that the press had been notified regarding the meeting and a quorum was confirmed as well.

I. BUSINESS (Board Action Required)

A. 1. APPROVAL OF MINUTES

For: KIA Regular Board Meeting of February 2, 2017

Ms. Linda Bridwell moved to approve the minutes of the February 2, 2017, regular board meeting. Mr. Claude Christensen seconded, and the motion carried unanimously.

B. NEW PROJECTS/ACTION ITEMS

Chair Dunahoo announced there were two additional resolutions that required the Board's attention.

The first was to appoint a new Acting Secretary to replace Ms. Brandi Norton who has tendered her resignation effective March 16, 2017.

1a. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING THE APPOINTMENT OF SECRETARY OF THE KENTUCKY INFRASTRUCTURE AUTHORITY

Ms. Linda Bridwell moved to nominate Ms. Chris Kellogg, as Acting Secretary. Mr. Mark Bunning seconded the nomination, the motion carried unanimously.

The additional resolution was to approve the selection of the Authority's Executive Director, Ms. Donna McNeil.

1b. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING THE APPOINTMENT OF EXECUTIVE DIRECTOR OF THE KENTUCKY INFRASTRUCTURE AUTHORITY.

Mr. David Voegele moved to approve the Resolution to appoint Ms. Donna McNeil as Executive Director of the Authority, effective February 16, 2017. Ms. Linda Bridwell seconded and the motion carried unanimously.

1. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND A LOAN (A17-037) IN THE AMOUNT OF \$1,095,462 TO THE CITY OF STANTON, POWELL COUNTY, KENTUCKY

Mr. Jory Becker, DOW, and Ms. Brandi Norton, KIA, discussed the City of Stanton's request for a Fund "A" loan in the amount of \$1,095,462 for the Sanitary Sewer Service Area Expansion, Phase I project. This project will install approximately 2.9 miles of 8" gravity sewer, over 2.2 miles of force main, 45 residential grinder pumps, three small duplex pump stations and one large duplex pump station to provide sewer service to 100 homes and a brick manufacturing plant. These homes are currently using onsite treatment or straight pipes to provide their sewerage disposal needs.

The City of Stanton purchases 189 million gallons of water annually from Beech Fork Water Commission and serves approximately 1,166 sewer customers.

Ms. Linda Bridwell moved to approve the Fund "A" Loan, (A17-037) in the amount of \$1,095,462 to the City of Stanton with the standard conditions and the following special conditions: revenues will be increased: 3% or \$50,000 by July 1, 2017, 3% or \$60,000 by July 1, 2018, and 2% or \$32,000 by July 1, 2019. All increases shall be passed by July 1, 2017. Mr. Claude Christensen seconded, and the motion was unanimously approved.

2. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING

**ISSUANCE OF A CONDITIONAL COMMITMENT FOR AN
INFRASTRUCTURE REVOLVING FUND LOAN (B17-011) OF \$765,000
TO SOUTH HOPKINS WATER DISTRICT, HOPKINS COUNTY,
KENTUCKY**

Ms. Ashley Adams, KIA, discussed the South Hopkins Water District's request for a Fund "B" loan in the amount of \$765,000 for the Water Tank Rehabilitation and Improvement project. This project will rehabilitate two existing water tanks. The first is an elevated water tank and is in need of immediate attention. Work to this tank will include replacing the existing riser, raising the fill pipe, and repairing sheet metal in addition to being cleaned and painted. The second tank is a ground tank rehabilitation which will include the installation of a mixing system in order to reduce disinfection byproducts, sand blasting, cleaning, and painting of the tank.

South Hopkins Water District is PSC regulated and sells water to the Earlington Water & Sewer Department, Mortons Gap Water Department, and the Caldwell County Water District. Most of the District's water is purchased from the City of Dawson Springs with a small amount purchased from the City of Madisonville.

Ms. Talina Mathews abstained from voting. Ms. Linda Bridwell moved to approve the Fund "B" Loan, (B17-011) in the amount of \$765,000 to the South Hopkins Water District with the standard conditions. Mr. Paul Lashbrooke seconded, and the motion was unanimously approved.

**3. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF
THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING
ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY
ASSISTED DRINKING WATER REVOLVING FUND LOAN (F17-001) IN
THE AMOUNT OF \$553,000 TO THE CITY OF NICHOLASVILLE,
JESSAMINE COUNTY, KENTUCKY**

Mr. Jory Becker, DOW, and Mr. Jeff Abshire, KIA, discussed the City of Nicholasville's request for a \$553,000 loan for the Jessamine-South Elkhorn Interconnect project. The project will construct approximately 2,100 linear feet of twelve inch water main and a bidirectional booster pump station which will permit either utility to supply the other in the event of an emergency need. The booster station will have high efficiency pumps and will be equipped with dual telemetry controls to each system.

The City has approximately 13,600 water customers of which approximately 350 are in Fayette County. They produce about 1.5 billion gallons of water per year and purchase an additional 40 million gallons

from Kentucky-American Water Company. They also sell approximately 250 million gallons per year to the Jessamine County Water District #1 and Jessamine-South Elkhorn Water Districts.

Mr. Robert Amato excused himself from the room during the discussion and vote. Ms. Linda Bridwell recused herself from the vote. Mr. Mark Bunning moved to approve the Fund "F" Loan, (F17-001) in the amount of \$553,000 to the City of Nicholasville with the standard conditions. Mr. David Voegelé seconded, and the motion was unanimously approved.

4. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F17-005) OF \$2,690,000 TO THE CITY OF STANFORD, LINCOLN COUNTY, KENTUCKY

Mr. Jory Becker, DOW, and Ms. Ashley Adams, KIA, discussed the City of Stanford's request for a Fund "F" loan in the amount of \$2,690,000 for the Water System Upgrade project. This project will help improve water pressure and replace aging and tuberculated cast iron waterlines that have been in service since the 1950's. A major portion of this project will be replacing a cross-country 8" cast iron waterline, which provides water directly to the City from the water treatment plant, with PVC. This waterline needs to be replaced very soon due to multiple breaks and age. The remainder of the project will be various system wide replacements and connections of dead-end waterlines to create loops throughout the system.

Stanford provides service to 3,420 customers in Lincoln County. They also have a forty year agreement to supply water to the McKinney Water District at a current rate of \$2.80 per 1,000 gallons. In addition, the City provides an emergency connection to the City of Crab Orchard.

Mr. Claude Christensen moved to approve the Fund "F" Loan, (F17-005) in the amount of \$2,690,000 to the City of Stanford with the standard conditions and the following special condition: The City of Stanford will increase rates enough to generate a minimum of \$200,000 in additional annual revenue (approximately 15% of water revenue or 10% of overall revenues) by July 1, 2017. Ms. Talina Mathews seconded, and the motion was unanimously approved.

5. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F17-006) OF \$5,732,000 TO THE CITY OF IRVINE, ESTILL COUNTY, KENTUCKY

Mr. Jory Becker, DOW, and Ms. Ashley Adams, KIA, discussed the City of Irvine's request for the benefit of Irvine Municipal Utilities for a Fund "F" loan in the amount of \$5,732,000 for the Water Plant Modernization project. The Water Treatment Plant (WTP) will undergo an array of improvements including expansion of the existing filter buildings, upgrade of two existing filters, construction of a third new filter, as well as improvements to the existing raw water and treated water pumping facilities, chemical feed/storage facilities, and flocculation and sedimentation basins. In addition, the project will install approximately 20,100 LF of 12 inch PVC main, and add a 500,000 gallon water storage tank which will replace an existing 200,000 gallon tank. These improvements will address water quality issues at the WTP and in the distribution system by reducing disinfection byproducts, add needed capacity to meet current regulations and aid in maintenance and redundancy needs, eliminate existing water transmission hydraulic bottlenecks, and facilitate water storage tank turnover.

Irvine Municipal Utilities serves approximately 4,500 customers. They also provide Estill County Water District No. 1 with approximately 255 million gallons of water annually at a rate of \$2.587/1,000 gallons (approximately 50% of total water revenue).

Ms. Linda Bridwell moved to approve the increase to Fund "F" Loan, (F17-006) in the amount of \$5,732,000 to the City of Irvine with the standard conditions and the following special condition: The City of Irvine will increase rates enough to generate a minimum of \$160,000 in additional revenue (approximately 14% of water revenues or 8% of total revenues) effective July 1, 2017. This increase will be in addition to the already approved CPI rate increase for Fiscal Year 2018. The ordinance for this increase must be passed no later than May 1, 2017. Mr. Paul Lashbrooke seconded, and the motion was unanimously approved.

6. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F17-012) IN

THE AMOUNT OF \$1,350,000 TO THE SOUTHERN WATER & SEWER DISTRICT, FLOYD COUNTY, KENTUCKY

Mr. Jory Becker, DOW, and Ms. Brandi Norton, KIA, discussed the Southern Water & Sewer District's request for a Fund "F" loan in the amount of \$1,350,000 for the Lackey to Wayland Water Line Replacement Project. This project will replace approximately 20,000 linear feet of existing 8-10 inch PVC/asbestos/concrete lines with 6 and 8 inch PVC waterline along Route 7 to the city of Wayland. The replacement is necessary to correct pressure and volume issues for customers. The District also has a history of water loss, approximately 40%; this project will assist in remediation efforts.

Southern Water & Sewer District provides water service to approximately 6,751 customers within Floyd, Knott, Letcher and Pike Counties. The District is regulated by the Kentucky Public Service Commission.

Ms. Talina Mathews recused herself from the vote. Ms. Linda Bridwell moved to approve the Fund "F" Loan, (F17-012) in the amount of \$1,350,000 to the Southern Water & Sewer District with the standard conditions. Mr. Paul Lashbrooke seconded, and the motion was unanimously approved.

7. AUTHORIZING AND APPROVING THE ISSUANCE OF OBLIGATIONS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY TO REIMBURSE CAPITAL EXPENDITURES MADE BY GOVERNMENTAL AGENCIES PURSUANT TO LOANS MADE BY THE KENTUCKY INFRASTRUCTURE AUTHORITY TO SUCH GOVERNMENTAL AGENCIES

This is a routine resolution allowing KIA to reimburse expenses that are paid out of the Authority's funds with bond proceeds. The projects listed below are covered under this resolution:

APPLICANT	FUND	AMOUNT
City of Stanton	A17-037	\$ 1,095,462
South Hopkins Water District	B17-011	\$ 765,000
City of Nicholasville	F17-001	\$ 553,000
City of Stanford	F17-005	\$ 2,690,000
City of Irvine	F17-006	\$ 5,732,000
Southern Water & Sewer District	F17-012	\$ 1,350,000

Ms. Linda Bridwell moved to approve the resolution. Mr. Mark Bunning seconded, and the motion carried unanimously.

III. STATUS REPORT FOR FUNDS A, A2, B, B1, C, F, F2

I. DISCUSSION

Chair Dunahoo thanked Ms. Norton for her service to KIA and wished her the best in her future endeavors.

The floor was turned over to Executive Director Donna McNeil for an update. Ms. McNeil noted it had been a busy two weeks since assuming the position. Ms. McNeil has met with each staff member individually and is conducting weekly staff meetings. Staff has many good ideas about streamlining and automating processes. There are several vacancies, which will be a priority to get filled as quickly as possible. Staff has requested training to better perform their job duties. There has been discussion about a Board member orientation and implementation of a Board Policy Book. Ms. McNeil asked if anyone would be interested in serving on an Ad Hoc Committee on Board Policy. Ms. Linda Bridwell and Mr. Mark Bunning agreed to participate. Mr. Robert Amato said he would consider serving as well.

The last item for discussion was the next meeting of the KIA Board. Staff has noted there is a light project load and to best use Board members' time has recommended cancelling the April meeting and put the April projects on the May agenda.

Mr. Robert Amato moved to approve the postponement of the April agenda items. Mr. Mark Bunning seconded and the motion passed unanimously.

ANNOUNCEMENTS/NOTIFICATIONS

- Next scheduled KIA board meeting:
Thursday, May 4, 2017, 1:00 p.m.
1024 Capital Center Drive, Suite 340
Frankfort, Kentucky

There being no further business, Ms. Linda Bridwell moved to adjourn. Mr. Mark Bunning seconded and the motion carried unanimously. The March 2, 2017, regular meeting of the Board of the Kentucky Infrastructure Authority was adjourned.

Kentucky Infrastructure Authority
Minutes of the Full Board – Regular Meeting – March 2, 2017

Submitted by:

Brandi Norton

Brandi Norton, Secretary
Kentucky Infrastructure Authority

3/13/17

Date



KENTUCKY INFRASTRUCTURE AUTHORITY

Matthew G. Bevin
Governor

Capital Center Complex
1024 Capital Center Drive, Suite 340
Frankfort, Kentucky 40601
(502) 573-0260
(502) 573-0157 (fax)
kia.ky.gov

Donna McNeil
Executive Director

March 7, 2017

Bob Tucker, Chairman
South Hopkins Water District
P.O. Box 487
Dawson Springs, KY 42408

KENTUCKY INFRASTRUCTURE AUTHORITY INFRASTRUCTURE REVOLVING LOAN FUND CONDITIONAL COMMITMENT LETTER (B17-011)

Dear Chairman Tucker:

The Kentucky Infrastructure Authority ("the Authority") commends your efforts to improve public service facilities in your community. On March 2, 2017, the Authority approved your loan for the Water Tank Rehabilitation and Improvement Project project subject to the conditions stated below. The total cost of the project shall not exceed \$765,000 of which the Authority loan is the sole source of the funding. The final loan amount will be equal to the Authority's portion of estimated project cost applied to the actual project cost. Attachment A incorporated herein by reference fully describes the project.

An Assistance Agreement will be executed between the Authority and the South Hopkins Water District upon satisfactory performance of the conditions set forth in this letter. You must meet the conditions set forth in this letter and enter into an Assistance Agreement by March 7, 2018 (twelve months from the date of this letter). A one-time extension of up to six months may be granted for applicants that experience extenuating circumstances. Funds will be available for disbursement only after execution of the Assistance Agreement.

The Assistance Agreement and this commitment shall be subject, but not limited to, the following

terms:

1. The Authority project loan shall not exceed \$765,000.
2. The loan shall bear interest at the rate of 1.75 per annum commencing with the first draw of funds.
3. The loan shall be repaid over a period not to exceed 20 years from the date of the last draw of funds.
4. Interest shall be payable on the amount of actual funds received. The first payment shall be due on June 1, or December 1, immediately succeeding the date of the initial draw of funds, provided that if such June 1, or December 1, shall be less than three months since the date of the initial draw of funds, then the first interest payment date shall be the June 1, or December 1, which is at least six months from the date of the initial draw of funds. Interest payments will be due each six months thereafter until the loan is repaid.
5. Full principal payments will commence on June 1, or December 1, immediately succeeding the date of the last draw of funds, provided that if such June 1, or December 1, shall be less than three months since the date of the last draw of funds, then the first principal payment date shall be the June 1, or December 1, which is at least six months from the date of the last draw of funds. Full payments will be due each six months thereafter until the loan is repaid.
6. A loan servicing fee of 0.20% of the outstanding loan balance shall be payable to the Authority as a part of each interest payment.
7. Loan funds will only be disbursed after execution of the Assistance Agreement as project costs are incurred.
8. The Authority requires that an annual financial audit be provided for the life of the loan.
9. The final Assistance Agreement must be approved by ordinance or resolution, as applicable, of the city council or appropriate governing board.

The following is a list of the standard conditions to be satisfied prior to execution of the Assistance Agreement or incorporated in the Assistance Agreement. Any required documentation must be submitted to the party designated.

1. Upon completion of final design of the facilities in the attached project description, favorable approval shall be obtained of such design by all appropriate parties as required by Kentucky statute or administrative regulation.
2. Applicant must provide certification from their legal counsel stating that they have

prepared construction specifications in accordance with all applicable state wage rate laws, and that the procurement procedures, including those for construction, land, equipment and professional services that are a part of the project, are in compliance with applicable state and local procurement laws.

3. Documentation of final funding commitments from all parties other than the Authority as reflected in the Attachment A description shall be provided prior to preparation of the Assistance Agreement and disbursement of the loan monies. Rejections of any anticipated project funding, or any new funding sources not reflected in Attachment A shall be immediately reported and may cause this loan to be subject to further consideration.
4. Upon receipt of construction bids a tabulation of such bids and engineer's recommendations on compliance with bid specifications and recommendation for award, shall be forwarded to the Authority for final approval and sizing of this loan and the project.
5. The loan must undergo review by the Capital Projects and Bond Oversight Committee of the Kentucky Legislature prior to the state's execution of the Assistance Agreement. The Committee meets monthly on the third Tuesday. Any special conditions listed in Attachment A must be satisfied before the project is presented before the Committee.
6. Any required adjustment in utility service rates shall be adopted by ordinance, municipal order or resolution by the appropriate governing body of the Borrower. Public hearings as required by law shall be held prior to the adoption of the service rate ordinance, order, or resolution. Any required approvals by the Kentucky Public Service Commission shall be obtained.
7. Based on the final "as bid" project budget, the borrower must provide satisfactory proof, based on then existing conditions, that the revenue projections in the attached descriptions are still obtainable and that the projections of operating expenses have not materially changed. The "as bid" project budget shall be reviewed and approved by your consultant engineer.
8. All easements or purchases of land shall be completed prior to commencement of construction. Certification of all land or easement acquisitions shall be provided to the Authority.
9. Documentation of Clearinghouse Endorsement and Clearinghouse Comments.
10. The Borrower must complete and return the attached "Authorization for Electronic Deposit of Vendor Payment" form to the Authority.
11. Implement the Kentucky Uniform System of Accounting (KUSoA), or an alternative

Chairman Tucker
March 7, 2017
Page 4

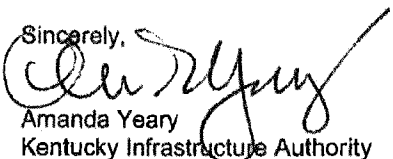
approved by the Authority and assure that rates and charges for services are based upon the cost of providing such service.

12. Final Design Plans in an AutoCAD Drawing File Format (DWG), referenced to the appropriate (North, South or Single) Kentucky State Plane Coordinate System (NAD83-Survey Feet) on a Compact Disc (CD). The recipient shall provide the Authority a digital copy (pdf) of the record drawings from the project within three months of construction completion.

Any special conditions listed below and/or stated in Attachment A must be resolved.

Please inform the Authority of any changes in your financing plan as soon as possible. We wish you every success for this project which will benefit both your community and the Commonwealth as a whole.

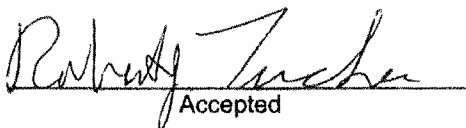
Sincerely,


Amanda Yeary
Kentucky Infrastructure Authority

Attachments

cc: Jamie Lawrence, Pennyrite ADD
Jay Hoffman, Wet or Dry Tank Insp. & Consult.
State and Local Debt Office, DLG

Please sign and return a copy of this letter indicating your acceptance of this commitment and its terms. Also attach the completed "Authorization for Electronic Deposit of Vendor Payment" Form.


Accepted


Date

KENTUCKY INFRASTRUCTURE AUTHORITY
REPAYMENT SCHEDULE
LOAN #B17-011
SOUTH HOPKINS WATER DISTRICT
FINAL

1.75% Interest
\$17,984.34 P & I Calculation

Payment Date	Principal Due	Interest Due	Interest Rate	Principal & Interest	Servicing Fee	Credit Due	Total Payment	Principal Balance	R & M Reserve	Total Reserve
								\$574,674.00		
12/01/21	\$12,061.14	\$5,090.94	1.75%	\$17,152.08	\$574.67	\$0.00	\$17,726.75	\$592,070.86	\$1,900.00	\$1,900.00
06/01/22	\$12,803.72	\$5,160.14	1.75%	\$17,963.86	\$562.61	\$0.00	\$18,526.47	\$579,267.14	\$0.00	\$1,900.00
12/01/22	\$12,915.76	\$5,068.58	1.75%	\$17,984.34	\$579.27	\$0.00	\$18,563.61	\$566,351.38	\$1,900.00	\$3,800.00
06/01/23	\$13,028.77	\$4,955.57	1.75%	\$17,984.34	\$566.35	\$0.00	\$18,550.69	\$553,322.61	\$0.00	\$3,800.00
12/01/23	\$13,142.77	\$4,841.57	1.75%	\$17,984.34	\$553.32	\$0.00	\$18,537.66	\$540,179.84	\$1,900.00	\$5,700.00
06/01/24	\$13,257.76	\$4,726.58	1.75%	\$17,984.34	\$540.18	\$0.00	\$18,524.52	\$526,922.08	\$0.00	\$5,700.00
12/01/24	\$13,373.78	\$4,610.56	1.75%	\$17,984.34	\$526.93	\$0.00	\$18,511.27	\$513,548.30	\$1,900.00	\$7,600.00
06/01/25	\$13,490.79	\$4,493.55	1.75%	\$17,984.34	\$513.55	\$0.00	\$18,497.89	\$500,057.51	\$0.00	\$7,600.00
12/01/25	\$13,608.84	\$4,375.50	1.75%	\$17,984.34	\$500.06	\$0.00	\$18,484.40	\$486,448.67	\$1,900.00	\$9,500.00
06/01/26	\$13,727.92	\$4,256.42	1.75%	\$17,984.34	\$486.45	\$0.00	\$18,470.79	\$472,720.75	\$0.00	\$9,500.00
12/01/26	\$13,848.03	\$4,136.31	1.75%	\$17,984.34	\$472.72	\$0.00	\$18,457.06	\$458,872.72	\$1,900.00	\$11,400.00
06/01/27	\$13,969.20	\$4,015.14	1.75%	\$17,984.34	\$458.87	\$0.00	\$18,443.21	\$444,903.52	\$0.00	\$11,400.00
12/01/27	\$14,091.43	\$3,892.91	1.75%	\$17,984.34	\$444.91	\$0.00	\$18,429.25	\$430,812.09	\$1,900.00	\$13,300.00
06/01/28	\$14,214.74	\$3,769.60	1.75%	\$17,984.34	\$430.81	\$0.00	\$18,415.15	\$416,597.35	\$0.00	\$13,300.00
12/01/28	\$14,339.12	\$3,645.22	1.75%	\$17,984.34	\$416.60	\$0.00	\$18,400.94	\$402,258.23	\$1,900.00	\$15,200.00
06/01/29	\$14,464.58	\$3,519.76	1.75%	\$17,984.34	\$402.25	\$0.00	\$18,386.59	\$387,793.65	\$0.00	\$15,200.00
12/01/29	\$14,591.15	\$3,393.19	1.75%	\$17,984.34	\$387.79	\$0.00	\$18,372.13	\$373,202.50	\$1,900.00	\$17,100.00
06/01/30	\$14,718.82	\$3,265.52	1.75%	\$17,984.34	\$373.20	\$0.00	\$18,357.54	\$358,483.68	\$0.00	\$17,100.00
12/01/30	\$14,847.61	\$3,136.73	1.75%	\$17,984.34	\$358.49	\$0.00	\$18,342.83	\$343,636.07	\$1,900.00	\$19,000.00
06/01/31	\$14,977.53	\$3,006.81	1.75%	\$17,984.34	\$343.64	\$0.00	\$18,327.98	\$328,658.54	\$0.00	\$19,000.00
12/01/31	\$15,108.58	\$2,875.76	1.75%	\$17,984.34	\$328.66	\$0.00	\$18,313.00	\$313,549.96	\$1,900.00	\$20,900.00
06/01/32	\$15,240.78	\$2,743.56	1.75%	\$17,984.34	\$313.55	\$0.00	\$18,297.89	\$298,309.18	\$0.00	\$20,900.00
12/01/32	\$15,374.13	\$2,610.21	1.75%	\$17,984.34	\$298.31	\$0.00	\$18,282.65	\$282,935.05	\$1,900.00	\$22,800.00
06/01/33	\$15,508.66	\$2,475.68	1.75%	\$17,984.34	\$282.94	\$0.00	\$18,267.28	\$267,426.39	\$0.00	\$22,800.00
12/01/33	\$15,644.36	\$2,339.98	1.75%	\$17,984.34	\$267.43	\$0.00	\$18,251.77	\$251,782.03	\$1,900.00	\$24,700.00
06/01/34	\$15,781.25	\$2,203.09	1.75%	\$17,984.34	\$251.78	\$0.00	\$18,236.12	\$236,000.78	\$0.00	\$24,700.00
12/01/34	\$15,919.33	\$2,065.01	1.75%	\$17,984.34	\$236.00	\$0.00	\$18,220.34	\$220,081.45	\$1,900.00	\$26,600.00
06/01/35	\$16,058.63	\$1,925.71	1.75%	\$17,984.34	\$220.08	\$0.00	\$18,204.42	\$204,022.82	\$0.00	\$26,600.00
12/01/35	\$16,199.14	\$1,785.20	1.75%	\$17,984.34	\$204.02	\$0.00	\$18,188.36	\$187,823.68	\$1,900.00	\$28,500.00
06/01/36	\$16,340.88	\$1,643.46	1.75%	\$17,984.34	\$187.82	\$0.00	\$18,172.16	\$171,482.80	\$0.00	\$28,500.00
12/01/36	\$16,483.87	\$1,500.47	1.75%	\$17,984.34	\$171.48	\$0.00	\$18,155.82	\$154,998.93	\$1,900.00	\$30,400.00
06/01/37	\$16,628.10	\$1,356.24	1.75%	\$17,984.34	\$155.00	\$0.00	\$18,139.34	\$138,370.83	\$0.00	\$30,400.00
12/01/37	\$16,773.59	\$1,210.75	1.75%	\$17,984.34	\$138.37	\$0.00	\$18,122.71	\$121,597.24	\$1,900.00	\$32,300.00
06/01/38	\$16,920.36	\$1,063.98	1.75%	\$17,984.34	\$121.60	\$0.00	\$18,105.94	\$104,676.88	\$0.00	\$32,300.00
12/01/38	\$17,068.42	\$915.92	1.75%	\$17,984.34	\$104.68	\$0.00	\$18,089.02	\$87,608.46	\$1,900.00	\$34,200.00
06/01/39	\$17,217.76	\$766.58	1.75%	\$17,984.34	\$87.61	\$0.00	\$18,071.95	\$70,390.70	\$0.00	\$34,200.00
12/01/39	\$17,368.42	\$615.92	1.75%	\$17,984.34	\$70.39	\$0.00	\$18,054.73	\$53,022.28	\$1,900.00	\$36,100.00
06/01/40	\$17,520.40	\$463.94	1.75%	\$17,984.34	\$53.02	\$0.00	\$18,037.36	\$35,501.88	\$0.00	\$36,100.00
12/01/40	\$17,673.70	\$310.64	1.75%	\$17,984.34	\$35.51	\$0.00	\$18,019.85	\$17,828.18	\$1,900.00	\$38,000.00
06/01/41	\$17,828.18	\$156.16	1.75%	\$17,984.34	\$17.83	\$0.00	\$18,002.17	\$0.00	\$0.00	\$38,000.00
Totals	\$604,132.00	\$114,388.86		\$718,520.86	\$13,038.75	\$0.00	\$731,559.61		\$38,000.00	

Created by KIA on 12/02/2025

The principal balance of the loan increased by \$29,458 on 12/15/21 to include an additional draw

Borrower	Account	Pmt	Due_ Date	Interest_ Due	Principal_ Due	Payment_ Due	Principal_ Balance	Cumulative_ Principal	Cumulative_ Interest
855925758	WEP-1-1	1	7/1/1997	\$ 58,291.26	\$ -	\$ 58,291.26	\$ 670,000.00	\$ -	\$ 58,291.26
855925758	WEP-1-1	2	1/1/1998	\$ 15,075.00	\$ 6,000.00	\$ 21,075.00	\$ 664,000.00	\$ 6,000.00	\$ 73,366.26
855925758	WEP-1-1	3	7/1/1998	\$ 14,940.00	\$ -	\$ 14,940.00	\$ 664,000.00	\$ 6,000.00	\$ 88,306.26
855925758	WEP-1-1	4	1/1/1999	\$ 14,940.00	\$ 7,000.00	\$ 21,940.00	\$ 657,000.00	\$ 13,000.00	\$ 103,246.26
855925758	WEP-1-1	5	7/1/1999	\$ 14,782.50	\$ -	\$ 14,782.50	\$ 657,000.00	\$ 13,000.00	\$ 118,028.76
855925758	WEP-1-1	6	1/1/2000	\$ 14,782.50	\$ 7,000.00	\$ 21,782.50	\$ 650,000.00	\$ 20,000.00	\$ 132,811.26
855925758	WEP-1-1	7	7/1/2000	\$ 14,625.00	\$ -	\$ 14,625.00	\$ 650,000.00	\$ 20,000.00	\$ 147,436.26
855925758	WEP-1-1	8	1/1/2001	\$ 14,625.00	\$ 7,000.00	\$ 21,625.00	\$ 643,000.00	\$ 27,000.00	\$ 162,061.26
855925758	WEP-1-1	9	7/1/2001	\$ 14,467.50	\$ -	\$ 14,467.50	\$ 643,000.00	\$ 27,000.00	\$ 176,528.76
855925758	WEP-1-1	10	1/1/2002	\$ 14,467.50	\$ 8,000.00	\$ 22,467.50	\$ 635,000.00	\$ 35,000.00	\$ 190,996.26
855925758	WEP-1-1	11	7/1/2002	\$ 14,287.50	\$ -	\$ 14,287.50	\$ 635,000.00	\$ 35,000.00	\$ 205,283.76
855925758	WEP-1-1	12	1/1/2003	\$ 14,287.50	\$ 8,000.00	\$ 22,287.50	\$ 627,000.00	\$ 43,000.00	\$ 219,571.26
855925758	WEP-1-1	13	7/1/2003	\$ 14,107.50	\$ -	\$ 14,107.50	\$ 627,000.00	\$ 43,000.00	\$ 233,678.76
855925758	WEP-1-1	14	1/1/2004	\$ 14,107.50	\$ 8,000.00	\$ 22,107.50	\$ 619,000.00	\$ 51,000.00	\$ 247,786.26
855925758	WEP-1-1	15	7/1/2004	\$ 13,927.50	\$ -	\$ 13,927.50	\$ 619,000.00	\$ 51,000.00	\$ 261,713.76
855925758	WEP-1-1	16	1/1/2005	\$ 13,927.50	\$ 9,000.00	\$ 22,927.50	\$ 610,000.00	\$ 60,000.00	\$ 275,641.26
855925758	WEP-1-1	17	7/1/2005	\$ 13,725.00	\$ -	\$ 13,725.00	\$ 610,000.00	\$ 60,000.00	\$ 289,366.26
855925758	WEP-1-1	18	1/1/2006	\$ 13,725.00	\$ 9,000.00	\$ 22,725.00	\$ 601,000.00	\$ 69,000.00	\$ 303,091.26
855925758	WEP-1-1	19	7/1/2006	\$ 13,522.50	\$ -	\$ 13,522.50	\$ 601,000.00	\$ 69,000.00	\$ 316,613.76
855925758	WEP-1-1	20	1/1/2007	\$ 13,522.50	\$ 10,000.00	\$ 23,522.50	\$ 591,000.00	\$ 79,000.00	\$ 330,136.26
855925758	WEP-1-1	21	7/1/2007	\$ 13,297.50	\$ -	\$ 13,297.50	\$ 591,000.00	\$ 79,000.00	\$ 343,433.76
855925758	WEP-1-1	22	1/1/2008	\$ 13,297.50	\$ 10,000.00	\$ 23,297.50	\$ 581,000.00	\$ 89,000.00	\$ 356,731.26
855925758	WEP-1-1	23	7/1/2008	\$ 13,072.50	\$ -	\$ 13,072.50	\$ 581,000.00	\$ 89,000.00	\$ 369,803.76
855925758	WEP-1-1	24	1/1/2009	\$ 13,072.50	\$ 11,000.00	\$ 24,072.50	\$ 570,000.00	\$ 100,000.00	\$ 382,876.26
855925758	WEP-1-1	25	7/1/2009	\$ 12,825.00	\$ -	\$ 12,825.00	\$ 570,000.00	\$ 100,000.00	\$ 395,701.26
855925758	WEP-1-1	26	1/1/2010	\$ 12,825.00	\$ 11,000.00	\$ 23,825.00	\$ 559,000.00	\$ 111,000.00	\$ 408,526.26
855925758	WEP-1-1	27	7/1/2010	\$ 12,577.50	\$ -	\$ 12,577.50	\$ 559,000.00	\$ 111,000.00	\$ 421,103.76
855925758	WEP-1-1	28	1/1/2011	\$ 12,577.50	\$ 12,000.00	\$ 24,577.50	\$ 547,000.00	\$ 123,000.00	\$ 433,681.26
855925758	WEP-1-1	29	7/1/2011	\$ 12,307.50	\$ -	\$ 12,307.50	\$ 547,000.00	\$ 123,000.00	\$ 445,988.76
855925758	WEP-1-1	30	1/1/2012	\$ 12,307.50	\$ 12,000.00	\$ 24,307.50	\$ 535,000.00	\$ 135,000.00	\$ 458,296.26
855925758	WEP-1-1	31	7/1/2012	\$ 12,037.50	\$ -	\$ 12,037.50	\$ 535,000.00	\$ 135,000.00	\$ 470,333.76
855925758	WEP-1-1	32	1/1/2013	\$ 12,037.50	\$ 13,000.00	\$ 25,037.50	\$ 522,000.00	\$ 148,000.00	\$ 482,371.26
855925758	WEP-1-1	33	7/1/2013	\$ 11,745.00	\$ -	\$ 11,745.00	\$ 522,000.00	\$ 148,000.00	\$ 494,116.26
855925758	WEP-1-1	34	1/1/2014	\$ 11,745.00	\$ 14,000.00	\$ 25,745.00	\$ 508,000.00	\$ 162,000.00	\$ 505,861.26
855925758	WEP-1-1	35	7/1/2014	\$ 11,430.00	\$ -	\$ 11,430.00	\$ 508,000.00	\$ 162,000.00	\$ 517,291.26
855925758	WEP-1-1	36	1/1/2015	\$ 11,430.00	\$ 14,000.00	\$ 25,430.00	\$ 494,000.00	\$ 176,000.00	\$ 528,721.26
855925758	WEP-1-1	37	7/1/2015	\$ 11,115.00	\$ -	\$ 11,115.00	\$ 494,000.00	\$ 176,000.00	\$ 539,836.26
855925758	WEP-1-1	38	1/1/2016	\$ 11,115.00	\$ 15,000.00	\$ 26,115.00	\$ 479,000.00	\$ 191,000.00	\$ 550,951.26
855925758	WEP-1-1	39	7/1/2016	\$ 10,777.50	\$ -	\$ 10,777.50	\$ 479,000.00	\$ 191,000.00	\$ 561,728.76
855925758	WEP-1-1	40	1/1/2017	\$ 10,777.50	\$ 16,000.00	\$ 26,777.50	\$ 463,000.00	\$ 207,000.00	\$ 572,506.26
855925758	WEP-1-1	41	7/1/2017	\$ 10,417.50	\$ -	\$ 10,417.50	\$ 463,000.00	\$ 207,000.00	\$ 582,923.76
855925758	WEP-1-1	42	1/1/2018	\$ 10,417.50	\$ 16,000.00	\$ 26,417.50	\$ 447,000.00	\$ 223,000.00	\$ 593,341.26
855925758	WEP-1-1	43	7/1/2018	\$ 10,057.50	\$ -	\$ 10,057.50	\$ 447,000.00	\$ 223,000.00	\$ 603,398.76

855925758	WEP-1-1	44	1/1/2019	\$ 10,057.50	\$ 18,000.00	\$ 28,057.50	\$ 429,000.00	\$ 241,000.00	\$ 613,456.26
855925758	WEP-1-1	45	7/1/2019	\$ 9,652.50	\$ -	\$ 9,652.50	\$ 429,000.00	\$ 241,000.00	\$ 623,108.76
855925758	WEP-1-1	46	1/1/2020	\$ 9,652.50	\$ 18,000.00	\$ 27,652.50	\$ 411,000.00	\$ 259,000.00	\$ 632,761.26
855925758	WEP-1-1	47	7/1/2020	\$ 9,247.50	\$ -	\$ 9,247.50	\$ 411,000.00	\$ 259,000.00	\$ 642,008.76
855925758	WEP-1-1	48	1/1/2021	\$ 9,247.50	\$ 19,000.00	\$ 28,247.50	\$ 392,000.00	\$ 278,000.00	\$ 651,256.26
855925758	WEP-1-1	49	7/1/2021	\$ 8,820.00	\$ -	\$ 8,820.00	\$ 392,000.00	\$ 278,000.00	\$ 660,076.26
855925758	WEP-1-1	50	1/1/2022	\$ 8,820.00	\$ 20,000.00	\$ 28,820.00	\$ 372,000.00	\$ 298,000.00	\$ 668,896.26
855925758	WEP-1-1	51	7/1/2022	\$ 8,370.00	\$ -	\$ 8,370.00	\$ 372,000.00	\$ 298,000.00	\$ 677,266.26
855925758	WEP-1-1	52	1/1/2023	\$ 8,370.00	\$ 21,000.00	\$ 29,370.00	\$ 351,000.00	\$ 319,000.00	\$ 685,636.26
855925758	WEP-1-1	53	7/1/2023	\$ 7,897.50	\$ -	\$ 7,897.50	\$ 351,000.00	\$ 319,000.00	\$ 693,533.76
855925758	WEP-1-1	54	1/1/2024	\$ 7,897.50	\$ 22,000.00	\$ 29,897.50	\$ 329,000.00	\$ 341,000.00	\$ 701,431.26
855925758	WEP-1-1	55	7/1/2024	\$ 7,402.50	\$ -	\$ 7,402.50	\$ 329,000.00	\$ 341,000.00	\$ 708,833.76
855925758	WEP-1-1	56	1/1/2025	\$ 7,402.50	\$ 23,000.00	\$ 30,402.50	\$ 306,000.00	\$ 364,000.00	\$ 716,236.26
855925758	WEP-1-1	57	7/1/2025	\$ 6,885.00	\$ -	\$ 6,885.00	\$ 306,000.00	\$ 364,000.00	\$ 723,121.26
855925758	WEP-1-1	58	1/1/2026	\$ 6,885.00	\$ 25,000.00	\$ 31,885.00	\$ 281,000.00	\$ 389,000.00	\$ 730,006.26
855925758	WEP-1-1	59	7/1/2026	\$ 6,322.50	\$ -	\$ 6,322.50	\$ 281,000.00	\$ 389,000.00	\$ 736,328.76
855925758	WEP-1-1	60	1/1/2027	\$ 6,322.50	\$ 25,000.00	\$ 31,322.50	\$ 256,000.00	\$ 414,000.00	\$ 742,651.26
855925758	WEP-1-1	61	7/1/2027	\$ 5,760.00	\$ -	\$ 5,760.00	\$ 256,000.00	\$ 414,000.00	\$ 748,411.26
855925758	WEP-1-1	62	1/1/2028	\$ 5,760.00	\$ 27,000.00	\$ 32,760.00	\$ 229,000.00	\$ 441,000.00	\$ 754,171.26
855925758	WEP-1-1	63	7/1/2028	\$ 5,152.50	\$ -	\$ 5,152.50	\$ 229,000.00	\$ 441,000.00	\$ 759,323.76
855925758	WEP-1-1	64	1/1/2029	\$ 5,152.50	\$ 28,000.00	\$ 33,152.50	\$ 201,000.00	\$ 469,000.00	\$ 764,476.26
855925758	WEP-1-1	65	7/1/2029	\$ 4,522.50	\$ -	\$ 4,522.50	\$ 201,000.00	\$ 469,000.00	\$ 768,998.76
855925758	WEP-1-1	66	1/1/2030	\$ 4,522.50	\$ 30,000.00	\$ 34,522.50	\$ 171,000.00	\$ 499,000.00	\$ 773,521.26
855925758	WEP-1-1	67	7/1/2030	\$ 3,847.50	\$ -	\$ 3,847.50	\$ 171,000.00	\$ 499,000.00	\$ 777,368.76
855925758	WEP-1-1	68	1/1/2031	\$ 3,847.50	\$ 31,000.00	\$ 34,847.50	\$ 140,000.00	\$ 530,000.00	\$ 781,216.26
855925758	WEP-1-1	69	7/1/2031	\$ 3,150.00	\$ -	\$ 3,150.00	\$ 140,000.00	\$ 530,000.00	\$ 784,366.26
855925758	WEP-1-1	70	1/1/2032	\$ 3,150.00	\$ 33,000.00	\$ 36,150.00	\$ 107,000.00	\$ 563,000.00	\$ 787,516.26
855925758	WEP-1-1	71	7/1/2032	\$ 2,407.50	\$ -	\$ 2,407.50	\$ 107,000.00	\$ 563,000.00	\$ 789,923.76
855925758	WEP-1-1	72	1/1/2033	\$ 2,407.50	\$ 34,000.00	\$ 36,407.50	\$ 73,000.00	\$ 597,000.00	\$ 792,331.26
855925758	WEP-1-1	73	7/1/2033	\$ 1,642.50	\$ -	\$ 1,642.50	\$ 73,000.00	\$ 597,000.00	\$ 793,973.76
855925758	WEP-1-1	74	1/1/2034	\$ 1,642.50	\$ 36,000.00	\$ 37,642.50	\$ 37,000.00	\$ 633,000.00	\$ 795,616.26
855925758	WEP-1-1	75	7/1/2034	\$ 832.50	\$ -	\$ 832.50	\$ 37,000.00	\$ 633,000.00	\$ 796,448.76
855925758	WEP-1-1	76	1/1/2035	\$ 832.50	\$ 37,000.00	\$ 37,832.50	\$ -	\$ 670,000.00	\$ 797,281.26

Disclaimer: This schedule is an estimate of payments. USDA-Rural Development calculates interest amounts and principal reduction as of the date the payment is processed. Because over the life of the loan, payments will be processed on dates other than the due date, the actual interest amounts and principal reduction will not match the schedule provided herein.

Borrower	Account	Pmt	Due_ Date	Interest_ Due	Principal_ Due	Payment_ Due	Principal_ Balance	Cumulative_ Principal	Cumulative_ Interest
855925758	WEP-2-1	1	7/1/1997	\$ 6,294.20	\$ -	\$ 6,294.20	\$ 100,000.00	\$ -	\$ 6,294.20
855925758	WEP-2-1	2	1/1/1998	\$ 2,250.00	\$ 1,000.00	\$ 3,250.00	\$ 99,000.00	\$ 1,000.00	\$ 8,544.20
855925758	WEP-2-1	3	7/1/1998	\$ 2,227.50	\$ -	\$ 2,227.50	\$ 99,000.00	\$ 1,000.00	\$ 10,771.70
855925758	WEP-2-1	4	1/1/1999	\$ 2,227.50	\$ 1,100.00	\$ 3,327.50	\$ 97,900.00	\$ 2,100.00	\$ 12,999.20
855925758	WEP-2-1	5	7/1/1999	\$ 2,202.75	\$ -	\$ 2,202.75	\$ 97,900.00	\$ 2,100.00	\$ 15,201.95
855925758	WEP-2-1	6	1/1/2000	\$ 2,202.75	\$ 1,100.00	\$ 3,302.75	\$ 96,800.00	\$ 3,200.00	\$ 17,404.70
855925758	WEP-2-1	7	7/1/2000	\$ 2,178.00	\$ -	\$ 2,178.00	\$ 96,800.00	\$ 3,200.00	\$ 19,582.70
855925758	WEP-2-1	8	1/1/2001	\$ 2,178.00	\$ 1,200.00	\$ 3,378.00	\$ 95,600.00	\$ 4,400.00	\$ 21,760.70
855925758	WEP-2-1	9	7/1/2001	\$ 2,151.00	\$ -	\$ 2,151.00	\$ 95,600.00	\$ 4,400.00	\$ 23,911.70
855925758	WEP-2-1	10	1/1/2002	\$ 2,151.00	\$ 1,200.00	\$ 3,351.00	\$ 94,400.00	\$ 5,600.00	\$ 26,062.70
855925758	WEP-2-1	11	7/1/2002	\$ 2,124.00	\$ -	\$ 2,124.00	\$ 94,400.00	\$ 5,600.00	\$ 28,186.70
855925758	WEP-2-1	12	1/1/2003	\$ 2,124.00	\$ 1,300.00	\$ 3,424.00	\$ 93,100.00	\$ 6,900.00	\$ 30,310.70
855925758	WEP-2-1	13	7/1/2003	\$ 2,094.75	\$ -	\$ 2,094.75	\$ 93,100.00	\$ 6,900.00	\$ 32,405.45
855925758	WEP-2-1	14	1/1/2004	\$ 2,094.75	\$ 1,300.00	\$ 3,394.75	\$ 91,800.00	\$ 8,200.00	\$ 34,500.20
855925758	WEP-2-1	15	7/1/2004	\$ 2,065.50	\$ -	\$ 2,065.50	\$ 91,800.00	\$ 8,200.00	\$ 36,565.70
855925758	WEP-2-1	16	1/1/2005	\$ 2,065.50	\$ 1,400.00	\$ 3,465.50	\$ 90,400.00	\$ 9,600.00	\$ 38,631.20
855925758	WEP-2-1	17	7/1/2005	\$ 2,034.00	\$ -	\$ 2,034.00	\$ 90,400.00	\$ 9,600.00	\$ 40,665.20
855925758	WEP-2-1	18	1/1/2006	\$ 2,034.00	\$ 1,500.00	\$ 3,534.00	\$ 88,900.00	\$ 11,100.00	\$ 42,699.20
855925758	WEP-2-1	19	7/1/2006	\$ 2,000.25	\$ -	\$ 2,000.25	\$ 88,900.00	\$ 11,100.00	\$ 44,699.45
855925758	WEP-2-1	20	1/1/2007	\$ 2,000.25	\$ 1,500.00	\$ 3,500.25	\$ 87,400.00	\$ 12,600.00	\$ 46,699.70
855925758	WEP-2-1	21	7/1/2007	\$ 1,966.50	\$ -	\$ 1,966.50	\$ 87,400.00	\$ 12,600.00	\$ 48,666.20
855925758	WEP-2-1	22	1/1/2008	\$ 1,966.50	\$ 1,600.00	\$ 3,566.50	\$ 85,800.00	\$ 14,200.00	\$ 50,632.70
855925758	WEP-2-1	23	7/1/2008	\$ 1,930.50	\$ -	\$ 1,930.50	\$ 85,800.00	\$ 14,200.00	\$ 52,563.20
855925758	WEP-2-1	24	1/1/2009	\$ 1,930.50	\$ 1,700.00	\$ 3,630.50	\$ 84,100.00	\$ 15,900.00	\$ 54,493.70
855925758	WEP-2-1	25	7/1/2009	\$ 1,892.25	\$ -	\$ 1,892.25	\$ 84,100.00	\$ 15,900.00	\$ 56,385.95
855925758	WEP-2-1	26	1/1/2010	\$ 1,892.25	\$ 1,700.00	\$ 3,592.25	\$ 82,400.00	\$ 17,600.00	\$ 58,278.20
855925758	WEP-2-1	27	7/1/2010	\$ 1,854.00	\$ -	\$ 1,854.00	\$ 82,400.00	\$ 17,600.00	\$ 60,132.20
855925758	WEP-2-1	28	1/1/2011	\$ 1,854.00	\$ 1,900.00	\$ 3,754.00	\$ 80,500.00	\$ 19,500.00	\$ 61,986.20
855925758	WEP-2-1	29	7/1/2011	\$ 1,811.25	\$ -	\$ 1,811.25	\$ 80,500.00	\$ 19,500.00	\$ 63,797.45
855925758	WEP-2-1	30	1/1/2012	\$ 1,811.25	\$ 1,900.00	\$ 3,711.25	\$ 78,600.00	\$ 21,400.00	\$ 65,608.70
855925758	WEP-2-1	31	7/1/2012	\$ 1,768.50	\$ -	\$ 1,768.50	\$ 78,600.00	\$ 21,400.00	\$ 67,377.20
855925758	WEP-2-1	32	1/1/2013	\$ 1,768.50	\$ 2,000.00	\$ 3,768.50	\$ 76,600.00	\$ 23,400.00	\$ 69,145.70
855925758	WEP-2-1	33	7/1/2013	\$ 1,723.50	\$ -	\$ 1,723.50	\$ 76,600.00	\$ 23,400.00	\$ 70,869.20
855925758	WEP-2-1	34	1/1/2014	\$ 1,723.50	\$ 2,100.00	\$ 3,823.50	\$ 74,500.00	\$ 25,500.00	\$ 72,592.70
855925758	WEP-2-1	35	7/1/2014	\$ 1,676.25	\$ -	\$ 1,676.25	\$ 74,500.00	\$ 25,500.00	\$ 74,268.95
855925758	WEP-2-1	36	1/1/2015	\$ 1,676.25	\$ 2,200.00	\$ 3,876.25	\$ 72,300.00	\$ 27,700.00	\$ 75,945.20
855925758	WEP-2-1	37	7/1/2015	\$ 1,626.75	\$ -	\$ 1,626.75	\$ 72,300.00	\$ 27,700.00	\$ 77,571.95
855925758	WEP-2-1	38	1/1/2016	\$ 1,626.75	\$ 2,300.00	\$ 3,926.75	\$ 70,000.00	\$ 30,000.00	\$ 79,198.70
855925758	WEP-2-1	39	7/1/2016	\$ 1,575.00	\$ -	\$ 1,575.00	\$ 70,000.00	\$ 30,000.00	\$ 80,773.70
855925758	WEP-2-1	40	1/1/2017	\$ 1,575.00	\$ 2,400.00	\$ 3,975.00	\$ 67,600.00	\$ 32,400.00	\$ 82,348.70
855925758	WEP-2-1	41	7/1/2017	\$ 1,521.00	\$ -	\$ 1,521.00	\$ 67,600.00	\$ 32,400.00	\$ 83,869.70
855925758	WEP-2-1	42	1/1/2018	\$ 1,521.00	\$ 2,500.00	\$ 4,021.00	\$ 65,100.00	\$ 34,900.00	\$ 85,390.70

855925758	WEP-2-1	43	7/1/2018	\$ 1,464.75	\$ -	\$ 1,464.75	\$ 65,100.00	\$ 34,900.00	\$ 86,855.45
855925758	WEP-2-1	44	1/1/2019	\$ 1,464.75	\$ 2,600.00	\$ 4,064.75	\$ 62,500.00	\$ 37,500.00	\$ 88,320.20
855925758	WEP-2-1	45	7/1/2019	\$ 1,406.25	\$ -	\$ 1,406.25	\$ 62,500.00	\$ 37,500.00	\$ 89,726.45
855925758	WEP-2-1	46	1/1/2020	\$ 1,406.25	\$ 2,700.00	\$ 4,106.25	\$ 59,800.00	\$ 40,200.00	\$ 91,132.70
855925758	WEP-2-1	47	7/1/2020	\$ 1,345.50	\$ -	\$ 1,345.50	\$ 59,800.00	\$ 40,200.00	\$ 92,478.20
855925758	WEP-2-1	48	1/1/2021	\$ 1,345.50	\$ 2,900.00	\$ 4,245.50	\$ 56,900.00	\$ 43,100.00	\$ 93,823.70
855925758	WEP-2-1	49	7/1/2021	\$ 1,280.25	\$ -	\$ 1,280.25	\$ 56,900.00	\$ 43,100.00	\$ 95,103.95
855925758	WEP-2-1	50	1/1/2022	\$ 1,280.25	\$ 3,000.00	\$ 4,280.25	\$ 53,900.00	\$ 46,100.00	\$ 96,384.20
855925758	WEP-2-1	51	7/1/2022	\$ 1,212.75	\$ -	\$ 1,212.75	\$ 53,900.00	\$ 46,100.00	\$ 97,596.95
855925758	WEP-2-1	52	1/1/2023	\$ 1,212.75	\$ 3,100.00	\$ 4,312.75	\$ 50,800.00	\$ 49,200.00	\$ 98,809.70
855925758	WEP-2-1	53	7/1/2023	\$ 1,143.00	\$ -	\$ 1,143.00	\$ 50,800.00	\$ 49,200.00	\$ 99,952.70
855925758	WEP-2-1	54	1/1/2024	\$ 1,143.00	\$ 3,300.00	\$ 4,443.00	\$ 47,500.00	\$ 52,500.00	\$ 101,095.70
855925758	WEP-2-1	55	7/1/2024	\$ 1,068.75	\$ -	\$ 1,068.75	\$ 47,500.00	\$ 52,500.00	\$ 102,164.45
855925758	WEP-2-1	56	1/1/2025	\$ 1,068.75	\$ 3,400.00	\$ 4,468.75	\$ 44,100.00	\$ 55,900.00	\$ 103,233.20
855925758	WEP-2-1	57	7/1/2025	\$ 992.25	\$ -	\$ 992.25	\$ 44,100.00	\$ 55,900.00	\$ 104,225.45
855925758	WEP-2-1	58	1/1/2026	\$ 992.25	\$ 3,600.00	\$ 4,592.25	\$ 40,500.00	\$ 59,500.00	\$ 105,217.70
855925758	WEP-2-1	59	7/1/2026	\$ 911.25	\$ -	\$ 911.25	\$ 40,500.00	\$ 59,500.00	\$ 106,128.95
855925758	WEP-2-1	60	1/1/2027	\$ 911.25	\$ 3,700.00	\$ 4,611.25	\$ 36,800.00	\$ 63,200.00	\$ 107,040.20
855925758	WEP-2-1	61	7/1/2027	\$ 828.00	\$ -	\$ 828.00	\$ 36,800.00	\$ 63,200.00	\$ 107,868.20
855925758	WEP-2-1	62	1/1/2028	\$ 828.00	\$ 3,900.00	\$ 4,728.00	\$ 32,900.00	\$ 67,100.00	\$ 108,696.20
855925758	WEP-2-1	63	7/1/2028	\$ 740.25	\$ -	\$ 740.25	\$ 32,900.00	\$ 67,100.00	\$ 109,436.45
855925758	WEP-2-1	64	1/1/2029	\$ 740.25	\$ 4,100.00	\$ 4,840.25	\$ 28,800.00	\$ 71,200.00	\$ 110,176.70
855925758	WEP-2-1	65	7/1/2029	\$ 648.00	\$ -	\$ 648.00	\$ 28,800.00	\$ 71,200.00	\$ 110,824.70
855925758	WEP-2-1	66	1/1/2030	\$ 648.00	\$ 4,200.00	\$ 4,848.00	\$ 24,600.00	\$ 75,400.00	\$ 111,472.70
855925758	WEP-2-1	67	7/1/2030	\$ 553.50	\$ -	\$ 553.50	\$ 24,600.00	\$ 75,400.00	\$ 112,026.20
855925758	WEP-2-1	68	1/1/2031	\$ 553.50	\$ 4,500.00	\$ 5,053.50	\$ 20,100.00	\$ 79,900.00	\$ 112,579.70
855925758	WEP-2-1	69	7/1/2031	\$ 452.25	\$ -	\$ 452.25	\$ 20,100.00	\$ 79,900.00	\$ 113,031.95
855925758	WEP-2-1	70	1/1/2032	\$ 452.25	\$ 4,600.00	\$ 5,052.25	\$ 15,500.00	\$ 84,500.00	\$ 113,484.20
855925758	WEP-2-1	71	7/1/2032	\$ 348.75	\$ -	\$ 348.75	\$ 15,500.00	\$ 84,500.00	\$ 113,832.95
855925758	WEP-2-1	72	1/1/2033	\$ 348.75	\$ 4,900.00	\$ 5,248.75	\$ 10,600.00	\$ 89,400.00	\$ 114,181.70
855925758	WEP-2-1	73	7/1/2033	\$ 238.50	\$ -	\$ 238.50	\$ 10,600.00	\$ 89,400.00	\$ 114,420.20
855925758	WEP-2-1	74	1/1/2034	\$ 238.50	\$ 5,000.00	\$ 5,238.50	\$ 5,600.00	\$ 94,400.00	\$ 114,658.70
855925758	WEP-2-1	75	7/1/2034	\$ 126.00	\$ -	\$ 126.00	\$ 5,600.00	\$ 94,400.00	\$ 114,784.70
855925758	WEP-2-1	76	1/1/2035	\$ 126.00	\$ 5,600.00	\$ 5,726.00	\$ -	\$ 100,000.00	\$ 114,910.70

Disclaimer: This schedule is an estimate of payments. USDA-Rural Development calculates interest amounts and principal reduction as of the date the payment is processed. Because over the life of the loan, payments will be processed on dates other than the due date, the actual interest amounts and principal reduction will not match the schedule provided herein.

Attachment #9

**STATEMENT OF DISCLOSURE OF
RELATED PARTY TRANSACTIONS**

I swear or affirm to the best of my knowledge and belief the information set forth below represents all present transactions and those transactions occurring within the past twenty-four (24) months between South Hopkins 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
N/A		

- ☒ 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."

Preston Dever
(Print Name)

Preston Dever
(Signed)

Commissioner
(Position/Office)

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

COMMONWEALTH OF KENTUCKY

COUNTY OF Hopkins

Subscribed and sworn to before me by William Preston Dever-Secretary
(Name)

this 28 day of July, 2024.

Harold A. DeW KYNP43292
NOTARY PUBLIC
State-at-Large exp 1-22-2030

**STATEMENT OF DISCLOSURE OF
RELATED PARTY TRANSACTIONS**

I swear or affirm to the best of my knowledge and belief the information set forth below represents all present transactions and those transactions occurring within the past twenty-four (24) months between South Hopkins 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
NONE		
NONE		
NONE		
NONE		

- ☒ 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."

Michael Cortez Easley
(Print Name)

Michael Cortez Easley
(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 Hopkins

Subscribed and sworn to before me by Michael Eastey - Board chair
(Name)

this 28 day of July, 2021.

Shonda R. W. KYNP43292
NOTARY PUBLIC
State-at-Large exp 1-22-2030

STATEMENT OF DISCLOSURE OF RELATED PARTY TRANSACTIONS

I swear or affirm to the best of my knowledge and belief the information set forth below represents all present transactions and those transactions occurring within the past twenty-four (24) months between South Hopkins 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
NA		

- ☒ 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."

Deborah Duncan
(Print Name)

Deborah Duncan
(Signed)

Commissioner / Treasurer
(Position/Office)

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

COMMONWEALTH OF KENTUCKY

COUNTY OF Hopkins

Subscribed and sworn to before me by Deborah Duncan - Treasurer
(Name)

this 28 day of July, 2024.

Wooda R. W. KYNP43292
NOTARY PUBLIC
State-at-Large exp 1-22-2030

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE SOUTH HOPKINS 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 South Hopkins 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 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 SOUTH HOPKINS WATER DISTRICT AS FOLLOWS:

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

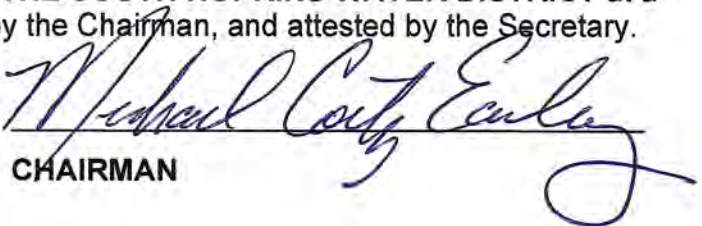
Section 2. The District proposes to adjust its monthly water rates and charges as set forth in **Appendix A**, which is attached hereto and is incorporated herein by reference as a part of this Resolution. The proposed rates and charges set forth in **Appendix A** are subject to any minor adjustments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

Section 3. The Chairman is 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.

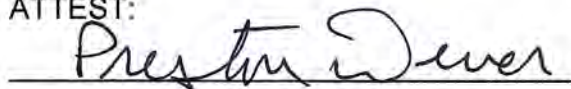
Section 4. The Chairman, Manager, and all others to whom the Chairman may delegate certain responsibilities are hereby further authorized and directed to take any and all other actions and to execute and deliver any and all other documents as may be reasonably necessary to implement this Resolution.

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

ADOPTED BY THE COMMISSION OF THE SOUTH HOPKINS WATER DISTRICT at a meeting held on July 28, 2026, signed by the Chairman, and attested by the Secretary.


CHAIRMAN

ATTEST:


SECRETARY

CERTIFICATION

I, Secretary of the South Hopkins 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 28, 2026, signed by the Chairman of the District, attested by me as Secretary, and now in full force and effect.

WITNESS my hand this 28th day of July 2026.


SECRETARY