FILED
May 26, 2023
INDIANA UTILITY
REGULATORY COMMISSION

**STATE OF INDIANA**

**INDIANA UTILITY REGULATORY COMMISSION**

| | | |
|---|---|---|
| **IN THE MATTER OF THE PETITION OF BROWN COUNTY WATER UTILITY, INC., OF MORGANTOWN, INDIANA FOR APPROVAL OF (1) THE ISSUANCE OF LONG TERM BONDS, NOTES OR OTHER EVIDENCE OF INDEBTEDNESS, (2) FOR AUTHORITY TO ENCUMBER ITS FRANCHISE, WORKS AND SYSTEM IN CONNECTION WITH SUCH BORROWING, (3) FOR A CERTIFICATE OF AUTHORITY TO ISSUE LONG TERM DEBT, (4) FOR AUTHORITY TO INCREASE ITS RATES AND CHARGES FOR WATER SERVICE, (5) FOR APPROVAL OF A NEW SCHEDULE OF RATES AND CHARGES FOR WATER SERVICE,** | ) | **CAUSE NO: 45720** |

**<u>BROWN COUNTY WATER UTILITY, INC.'S SUBMISSION OF TRUE-UP REPORT PURSUANT TO THE COMMISSION'S DECEMBER 28, 2022, ORDER IN THIS CAUSE</u>**

Comes now Brown County Water Utility, Inc., by counsel, and submits its True-Up Report, which is attached hereto as Exhibit A, pursuant to Section A,5 of the Settlement Agreement which was approved by the Commission's December 28, 2022, Order in this Cause.

Respectfully Submitted,

Brown County Water Utility, Inc.

/s/ Peter Campbell King
Peter Campbell King, Attorney for Petitioner

/s/ Mark W. Cooper
Mark W. Cooper, Attorney for Petitioner

Certificate of Service

The undersigned hereby certifies that the foregoing Settlement Testimony was served this 26th day of May 2023, by electronic mail and/or U.S. Mail, postage prepaid, upon the following counsel of record:

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*/s/ Peter Campbell King*
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**Exhibit A**

**Brown County Water Utility, Inc.**
**Cause Number 45720**

**Financing Report (True-Up)**

Comparison of Revenue Requirements
(Per Order and True-Up Report)

| | Per IURC Order (12/28/2022) | Per True-Up | Increase from IURC Order |
|---|---|---|---|
| | Col. A | Col. B | Col. C |
| Operation and Maintenance Expenses | $ 2,564,171 | $ 2,564,171 | - |
| Extensions and Replacements | 435,480 | 435,480 | - |
| Additional Maintenance Reserve | 67,752 | 67,752 | - |
| Working Capital | 4,525 | 4,525 | - |
| Debt Service - USDA | 234,396 | 234,396 | |
| Debt Service Reserve - USDA | 23,440 | 23,440 | |
| Debt Service - SRF | 723,107 | 854,896 | 131,789 |
| Debt Service Reserve - SRF | 54,230 | 69,296 | 15,066 |
| Total Revenue Requirements | 4,107,101 | 4,253,956 | 146,855 |
| Less: Interest Income | (542) | (542) | - |
| Less: Other Income | (4,350) | (4,350) | - |
| Net Revenue Requirements | 4,102,209 | 4,249,064 | 146,855 |
| Less: Revenues at Current Rates Subject to Increase | (3,865,993) | (3,865,993) | - |
| Less: Other Revenues at Current Rates | (73,408) | (73,408) | - |
| Net Revenue Increase Required | 162,808 | 309,663 | 146,855 |
| Add: Additional IURC Fees | 208 | 208 | - |
| Recommended Increase | $ 163,016 | $ 309,871 | $ 146,855 |
| Recommended Percentage Increase | 4.22% | 8.02% | 3.80% |

| | Per IURC Order (12/28/2022) | Per True-Up | Increase from IURC Order |
|---|---|---|---|
| Current Rate for 5,000 gallons | $ 66.10 | $ 68.64 | $ 2.54 |
| Per 5,000 gallons/month usage | | | |

Brown County Water Utility, Inc.
SRF Loans Combined Debt Service

| | Date | 2016 | 2023 Series A | 2023 Series B | Semi-Annual Payment | Annual Debt Service |
|---|---|---|---|---|---|---|
| | 7/1/2023 | 436,070.00 | 15,210.00 | 22,815.00 | 474,095.00 | 474,095.00 |
| 2023 | 1/1/2024 | 56,310.00 | 42,120.00 | 63,180.00 | 161,610.00 | |
| | 7/1/2024 | 440,310.00 | 42,120.00 | 63,180.00 | 545,610.00 | 707,220.00 |
| 2024 | 1/1/2025 | 52,470.00 | 42,120.00 | 63,180.00 | 157,770.00 | |
| | 7/1/2025 | 443,470.00 | 133,088.00 | 119,807.00 | 696,365.00 | 854,135.00 |
| 2025 | 1/1/2026 | 48,560.00 | 40,523.51 | 62,186.20 | 151,269.71 | |
| | 7/1/2026 | 447,560.00 | 134,685.51 | 120,800.20 | 703,045.71 | 854,315.42 |
| 2026 | 1/1/2027 | 44,570.00 | 38,870.97 | 61,157.52 | 144,598.49 | |
| | 7/1/2027 | 451,570.00 | 136,337.97 | 121,829.52 | 709,737.49 | 854,335.98 |
| 2027 | 1/1/2028 | 40,500.00 | 37,160.42 | 60,092.73 | 137,753.15 | |
| | 7/1/2028 | 455,500.00 | 138,048.42 | 122,893.73 | 716,442.15 | 854,195.30 |
| 2028 | 1/1/2029 | 36,350.00 | 35,389.84 | 58,990.57 | 130,730.41 | |
| | 7/1/2029 | 460,350.00 | 139,818.84 | 123,996.57 | 724,165.41 | 854,895.82 |
| 2029 | 1/1/2030 | 32,110.00 | 33,557.11 | 57,849.71 | 123,516.82 | |
| | 7/1/2030 | 464,110.00 | 141,651.11 | 125,136.71 | 730,897.82 | 854,414.64 |
| 2030 | 1/1/2031 | 27,790.00 | 31,660.06 | 56,668.83 | 116,118.89 | |
| | 7/1/2031 | 468,790.00 | 143,548.06 | 126,317.83 | 738,655.89 | 854,774.78 |
| 2031 | 1/1/2032 | 23,380.00 | 29,696.43 | 55,446.49 | 108,522.92 | |
| | 7/1/2032 | 472,380.00 | 145,512.43 | 127,540.49 | 745,432.92 | 853,955.84 |
| 2032 | 1/1/2033 | 18,890.00 | 27,663.85 | 54,181.24 | 100,735.09 | |
| | 7/1/2033 | 476,890.00 | 147,544.85 | 128,806.24 | 753,241.09 | 853,976.18 |
| 2033 | 1/1/2034 | 14,310.00 | 25,559.94 | 52,871.57 | 92,741.51 | |
| | 7/1/2034 | 482,310.00 | 149,647.94 | 130,114.57 | 762,072.51 | 854,814.02 |
| 2034 | 1/1/2035 | 9,630.00 | 23,382.20 | 51,515.95 | 84,528.15 | |
| | 7/1/2035 | 486,630.00 | 151,826.20 | 131,470.95 | 769,927.15 | 854,455.30 |
| 2035 | 1/1/2036 | 4,860.00 | 21,128.01 | 50,112.74 | 76,100.75 | |
| | 7/1/2036 | 490,860.00 | 154,081.01 | 132,874.74 | 777,815.75 | 853,916.50 |
| 2036 | 1/1/2037 | - | 18,794.68 | 48,660.27 | 67,454.95 | |
| | 7/1/2037 | - | 156,413.68 | 134,326.27 | 290,739.95 | 358,194.90 |
| 2037 | 1/1/2038 | - | 16,379.47 | 47,156.83 | 63,536.30 | |
| | 7/1/2038 | - | 158,829.47 | 135,828.83 | 294,658.30 | 358,194.60 |
| 2038 | 1/1/2039 | - | 13,879.47 | 45,600.64 | 59,480.11 | |
| | 7/1/2039 | - | 161,329.47 | 137,385.64 | 298,715.11 | 358,195.22 |
| 2039 | 1/1/2040 | - | 11,291.72 | 43,989.81 | 55,281.53 | |
| | 7/1/2040 | - | 163,917.72 | 138,996.81 | 302,914.53 | 358,196.06 |
| 2040 | 1/1/2041 | - | 8,613.14 | 42,322.44 | 50,935.58 | |
| | 7/1/2041 | - | 166,596.14 | 140,664.44 | 307,260.58 | 358,196.16 |
| 2041 | 1/1/2042 | - | 5,840.53 | 40,596.54 | 46,437.07 | |
| | 7/1/2042 | - | 169,367.53 | 142,390.54 | 311,758.07 | 358,195.14 |
| 2042 | 1/1/2043 | - | 2,970.64 | 38,810.05 | 41,780.69 | |
| | 7/1/2043 | - | 172,237.64 | 144,176.05 | 316,413.69 | 358,194.38 |
| 2043 | 1/1/2044 | - | - | 36,960.88 | 36,960.88 | |
| | 7/1/2044 | - | - | 146,025.88 | 146,025.88 | 182,986.76 |
| 2044 | 1/1/2045 | - | - | 35,046.79 | 35,046.79 | |
| | 7/1/2045 | - | - | 147,939.79 | 147,939.79 | 182,986.58 |
| 2045 | 1/1/2046 | - | - | 33,065.52 | 33,065.52 | |
| | 7/1/2046 | - | - | 149,920.52 | 149,920.52 | 182,986.04 |

| | | | | | | |
|---|---|---|---|---|---|---|
| 2046 | 1/1/2047 | - | - | 31,014.71 | 31,014.71 | |
| | 7/1/2047 | - | - | 151,971.71 | 151,971.71 | 182,986.42 |
| 2047 | 1/1/2048 | - | - | 28,891.92 | 28,891.92 | |
| | 7/1/2048 | - | - | 154,094.92 | 154,094.92 | 182,986.84 |
| 2048 | 1/1/2049 | - | - | 26,694.60 | 26,694.60 | |
| | 7/1/2049 | - | - | 156,292.60 | 156,292.60 | 182,987.20 |
| 2049 | 1/1/2050 | - | - | 24,420.16 | 24,420.16 | |
| | 7/1/2050 | - | - | 158,566.16 | 158,566.16 | 182,986.32 |
| 2050 | 1/1/2051 | - | - | 22,065.90 | 22,065.90 | |
| | 7/1/2051 | - | - | 160,920.90 | 160,920.90 | 182,986.80 |
| 2051 | 1/1/2052 | - | - | 19,628.99 | 19,628.99 | |
| | 7/1/2052 | - | - | 163,356.99 | 163,356.99 | 182,985.98 |
| 2052 | 1/1/2053 | - | - | 17,106.56 | 17,106.56 | |
| | 7/1/2053 | - | - | 165,879.56 | 165,879.56 | 182,986.12 |
| 2053 | 1/1/2054 | - | - | 14,495.60 | 14,495.60 | |
| | 7/1/2054 | - | - | 168,490.60 | 168,490.60 | 182,986.20 |
| 2054 | 1/1/2055 | - | - | 11,792.99 | 11,792.99 | |
| | 7/1/2055 | - | - | 171,193.99 | 171,193.99 | 182,986.98 |
| 2055 | 1/1/2056 | - | - | 8,995.50 | 8,995.50 | |
| | 7/1/2056 | - | - | 173,990.50 | 173,990.50 | 182,986.00 |
| 2056 | 1/1/2057 | - | - | 6,099.84 | 6,099.84 | |
| | 7/1/2057 | - | - | 176,886.84 | 176,886.84 | 182,986.68 |
| 2057 | 1/1/2058 | - | - | 3,102.52 | 3,102.52 | |
| 2058 | 7/1/2058 | - | - | 179,884.52 | 179,884.52 | 182,987.04 |
| | **Total** | **6,886,530.00** | **3,428,413.98** | **6,370,720.22** | **16,685,664.20** | **16,685,664.20** |
| | | | | | Maximum DS | 854,895.82 |

# Brown County Water Utility, Inc.

## Calculation of Annual Debt Service Reserve

| | |
|---|---|
| Maximum Annual Debt Service - SRF | $ 854,896 |
| Less Prefunded Debt Service Reserve | (508,417) |
| | 346,479 |
| Divided by number of years to fund | 5 |
| Required Annual Debt Service Reserve - SRF | $ 69,296 |

Brown County Water Utility, Inc.
SRF 2016

| Date | Loan Amortization | | | |
|---|---|---|---|---|
| | Principal | Interest | Debt Service | |
| 3/15/2016 | - | 2.00% | | |
| 7/1/2023 | 376,000.00 | 60,070.00 | 436,070.00 | |
| 1/1/2024 | - | 56,310.00 | 56,310.00 | 492,380.00 |
| 7/1/2024 | 384,000.00 | 56,310.00 | 440,310.00 | |
| 1/1/2025 | - | 52,470.00 | 52,470.00 | 492,780.00 |
| 7/1/2025 | 391,000.00 | 52,470.00 | 443,470.00 | |
| 1/1/2026 | - | 48,560.00 | 48,560.00 | 492,030.00 |
| 7/1/2026 | 399,000.00 | 48,560.00 | 447,560.00 | |
| 1/1/2027 | - | 44,570.00 | 44,570.00 | 492,130.00 |
| 7/1/2027 | 407,000.00 | 44,570.00 | 451,570.00 | |
| 1/1/2028 | - | 40,500.00 | 40,500.00 | 492,070.00 |
| 7/1/2028 | 415,000.00 | 40,500.00 | 455,500.00 | |
| 1/1/2029 | - | 36,350.00 | 36,350.00 | 491,850.00 |
| 7/1/2029 | 424,000.00 | 36,350.00 | 460,350.00 | |
| 1/1/2030 | - | 32,110.00 | 32,110.00 | 492,460.00 |
| 7/1/2030 | 432,000.00 | 32,110.00 | 464,110.00 | |
| 1/1/2031 | - | 27,790.00 | 27,790.00 | 491,900.00 |
| 7/1/2031 | 441,000.00 | 27,790.00 | 468,790.00 | |
| 1/1/2032 | - | 23,380.00 | 23,380.00 | 492,170.00 |
| 7/1/2032 | 449,000.00 | 23,380.00 | 472,380.00 | |
| 1/1/2033 | - | 18,890.00 | 18,890.00 | 491,270.00 |
| 7/1/2033 | 458,000.00 | 18,890.00 | 476,890.00 | |
| 1/1/2034 | - | 14,310.00 | 14,310.00 | 491,200.00 |
| 7/1/2034 | 468,000.00 | 14,310.00 | 482,310.00 | |
| 1/1/2035 | - | 9,630.00 | 9,630.00 | 491,940.00 |
| 7/1/2035 | 477,000.00 | 9,630.00 | 486,630.00 | |
| 1/1/2036 | - | 4,860.00 | 4,860.00 | 491,490.00 |
| 7/1/2036 | 486,000.00 | 4,860.00 | 490,860.00 | 490,860.00 |
| **Total** | **6,007,000.00** | **879,530.00** | **6,886,530.00** | **6,886,530.00** |

Brown County Water Utility, Inc.
SRF 2023 Series A

| Date | Loan Amortization | | | |
|---|---|---|---|---|
| | Principal | Interest | Debt Service | |
| 4/26/2023 | - | 3.51% | | |
| 7/1/2023 | - | 15,210.00 | 15,210.00 | |
| 1/1/2024 | - | 42,120.00 | 42,120.00 | 57,330.00 |
| 7/1/2024 | - | 42,120.00 | 42,120.00 | |
| 1/1/2025 | - | 42,120.00 | 42,120.00 | 84,240.00 |
| 7/1/2025 | 90,968.00 | 42,120.00 | 133,088.00 | |
| 1/1/2026 | - | 40,523.51 | 40,523.51 | 173,611.51 |
| 7/1/2026 | 94,162.00 | 40,523.51 | 134,685.51 | |
| 1/1/2027 | - | 38,870.97 | 38,870.97 | 173,556.48 |
| 7/1/2027 | 97,467.00 | 38,870.97 | 136,337.97 | |
| 1/1/2028 | - | 37,160.42 | 37,160.42 | 173,498.39 |
| 7/1/2028 | 100,888.00 | 37,160.42 | 138,048.42 | |
| 1/1/2029 | - | 35,389.84 | 35,389.84 | 173,438.26 |
| 7/1/2029 | 104,429.00 | 35,389.84 | 139,818.84 | |
| 1/1/2030 | - | 33,557.11 | 33,557.11 | 173,375.95 |
| 7/1/2030 | 108,094.00 | 33,557.11 | 141,651.11 | |
| 1/1/2031 | - | 31,660.06 | 31,660.06 | 173,311.17 |
| 7/1/2031 | 111,888.00 | 31,660.06 | 143,548.06 | |
| 1/1/2032 | - | 29,696.43 | 29,696.43 | 173,244.49 |
| 7/1/2032 | 115,816.00 | 29,696.43 | 145,512.43 | |
| 1/1/2033 | - | 27,663.85 | 27,663.85 | 173,176.28 |
| 7/1/2033 | 119,881.00 | 27,663.85 | 147,544.85 | |
| 1/1/2034 | - | 25,559.94 | 25,559.94 | 173,104.79 |
| 7/1/2034 | 124,088.00 | 25,559.94 | 149,647.94 | |
| 1/1/2035 | - | 23,382.20 | 23,382.20 | 173,030.14 |
| 7/1/2035 | 128,444.00 | 23,382.20 | 151,826.20 | |
| 1/1/2036 | - | 21,128.01 | 21,128.01 | 172,954.21 |
| 7/1/2036 | 132,953.00 | 21,128.01 | 154,081.01 | |
| 1/1/2037 | - | 18,794.68 | 18,794.68 | 172,875.69 |
| 7/1/2037 | 137,619.00 | 18,794.68 | 156,413.68 | |
| 1/1/2038 | - | 16,379.47 | 16,379.47 | 172,793.15 |
| 7/1/2038 | 142,450.00 | 16,379.47 | 158,829.47 | |
| 1/1/2039 | - | 13,879.47 | 13,879.47 | 172,708.94 |
| 7/1/2039 | 147,450.00 | 13,879.47 | 161,329.47 | |
| 1/1/2040 | - | 11,291.72 | 11,291.72 | 172,621.19 |
| 7/1/2040 | 152,626.00 | 11,291.72 | 163,917.72 | |
| 1/1/2041 | - | 8,613.14 | 8,613.14 | 172,530.86 |
| 7/1/2041 | 157,983.00 | 8,613.14 | 166,596.14 | |
| 1/1/2042 | - | 5,840.53 | 5,840.53 | 172,436.67 |
| 7/1/2042 | 163,527.00 | 5,840.53 | 169,367.53 | |
| 1/1/2043 | - | 2,970.64 | 2,970.64 | 172,338.17 |
| 7/1/2043 | 169,267.00 | 2,970.64 | 172,237.64 | 172,237.64 |
| **Total** | **2,400,000.00** | **1,028,413.98** | **3,428,413.98** | **3,428,413.98** |

Brown County Water Utility, Inc.
SRF 2023 Series B

| | Loan Amortization | | | |
|---|---|---|---|---|
| Date | Principal | Interest | Debt Service | |
| 4/26/2023 | | 3.51% | | |
| 7/1/2023 | - | 22,815.00 | 22,815.00 | |
| 1/1/2024 | - | 63,180.00 | 63,180.00 | 85,995.00 |
| 7/1/2024 | - | 63,180.00 | 63,180.00 | |
| 1/1/2025 | - | 63,180.00 | 63,180.00 | 126,360.00 |
| 7/1/2025 | 56,627.00 | 63,180.00 | 119,807.00 | |
| 1/1/2026 | - | 62,186.20 | 62,186.20 | 181,993.20 |
| 7/1/2026 | 58,614.00 | 62,186.20 | 120,800.20 | |
| 1/1/2027 | - | 61,157.52 | 61,157.52 | 181,957.72 |
| 7/1/2027 | 60,672.00 | 61,157.52 | 121,829.52 | |
| 1/1/2028 | - | 60,092.73 | 60,092.73 | 181,922.25 |
| 7/1/2028 | 62,801.00 | 60,092.73 | 122,893.73 | |
| 1/1/2029 | - | 58,990.57 | 58,990.57 | 181,884.30 |
| 7/1/2029 | 65,006.00 | 58,990.57 | 123,996.57 | |
| 1/1/2030 | - | 57,849.71 | 57,849.71 | 181,846.28 |
| 7/1/2030 | 67,287.00 | 57,849.71 | 125,136.71 | |
| 1/1/2031 | - | 56,668.83 | 56,668.83 | 181,805.54 |
| 7/1/2031 | 69,649.00 | 56,668.83 | 126,317.83 | |
| 1/1/2032 | - | 55,446.49 | 55,446.49 | 181,764.32 |
| 7/1/2032 | 72,094.00 | 55,446.49 | 127,540.49 | |
| 1/1/2033 | - | 54,181.24 | 54,181.24 | 181,721.73 |
| 7/1/2033 | 74,625.00 | 54,181.24 | 128,806.24 | |
| 1/1/2034 | - | 52,871.57 | 52,871.57 | 181,677.81 |
| 7/1/2034 | 77,243.00 | 52,871.57 | 130,114.57 | |
| 1/1/2035 | - | 51,515.95 | 51,515.95 | 181,630.52 |
| 7/1/2035 | 79,955.00 | 51,515.95 | 131,470.95 | |
| 1/1/2036 | - | 50,112.74 | 50,112.74 | 181,583.69 |
| 7/1/2036 | 82,762.00 | 50,112.74 | 132,874.74 | |
| 1/1/2037 | - | 48,660.27 | 48,660.27 | 181,535.01 |
| 7/1/2037 | 85,666.00 | 48,660.27 | 134,326.27 | |
| 1/1/2038 | - | 47,156.83 | 47,156.83 | 181,483.10 |
| 7/1/2038 | 88,672.00 | 47,156.83 | 135,828.83 | |
| 1/1/2039 | - | 45,600.64 | 45,600.64 | 181,429.47 |
| 7/1/2039 | 91,785.00 | 45,600.64 | 137,385.64 | |
| 1/1/2040 | - | 43,989.81 | 43,989.81 | 181,375.45 |
| 7/1/2040 | 95,007.00 | 43,989.81 | 138,996.81 | |
| 1/1/2041 | - | 42,322.44 | 42,322.44 | 181,319.25 |
| 7/1/2041 | 98,342.00 | 42,322.44 | 140,664.44 | |
| 1/1/2042 | - | 40,596.54 | 40,596.54 | 181,260.98 |
| 7/1/2042 | 101,794.00 | 40,596.54 | 142,390.54 | |
| 1/1/2043 | - | 38,810.05 | 38,810.05 | 181,200.59 |
| 7/1/2043 | 105,366.00 | 38,810.05 | 144,176.05 | |

| | | | | |
|---|---|---|---|---|
| 1/1/2044 | - | 36,960.88 | 36,960.88 | 181,136.93 |
| 7/1/2044 | 109,065.00 | 36,960.88 | 146,025.88 | |
| 1/1/2045 | - | 35,046.79 | 35,046.79 | 181,072.67 |
| 7/1/2045 | 112,893.00 | 35,046.79 | 147,939.79 | |
| 1/1/2046 | - | 33,065.52 | 33,065.52 | 181,005.31 |
| 7/1/2046 | 116,855.00 | 33,065.52 | 149,920.52 | |
| 1/1/2047 | - | 31,014.71 | 31,014.71 | 180,935.23 |
| 7/1/2047 | 120,957.00 | 31,014.71 | 151,971.71 | |
| 1/1/2048 | - | 28,891.92 | 28,891.92 | 180,863.63 |
| 7/1/2048 | 125,203.00 | 28,891.92 | 154,094.92 | |
| 1/1/2049 | - | 26,694.60 | 26,694.60 | 180,789.52 |
| 7/1/2049 | 129,598.00 | 26,694.60 | 156,292.60 | |
| 1/1/2050 | - | 24,420.16 | 24,420.16 | 180,712.76 |
| 7/1/2050 | 134,146.00 | 24,420.16 | 158,566.16 | |
| 1/1/2051 | - | 22,065.90 | 22,065.90 | 180,632.06 |
| 7/1/2051 | 138,855.00 | 22,065.90 | 160,920.90 | |
| 1/1/2052 | - | 19,628.99 | 19,628.99 | 180,549.89 |
| 7/1/2052 | 143,728.00 | 19,628.99 | 163,356.99 | |
| 1/1/2053 | - | 17,106.56 | 17,106.56 | 180,463.55 |
| 7/1/2053 | 148,773.00 | 17,106.56 | 165,879.56 | |
| 1/1/2054 | - | 14,495.60 | 14,495.60 | 180,375.16 |
| 7/1/2054 | 153,995.00 | 14,495.60 | 168,490.60 | |
| 1/1/2055 | - | 11,792.99 | 11,792.99 | 180,283.59 |
| 7/1/2055 | 159,401.00 | 11,792.99 | 171,193.99 | |
| 1/1/2056 | - | 8,995.50 | 8,995.50 | 180,189.49 |
| 7/1/2056 | 164,995.00 | 8,995.50 | 173,990.50 | |
| 1/1/2057 | - | 6,099.84 | 6,099.84 | 180,090.34 |
| 7/1/2057 | 170,787.00 | 6,099.84 | 176,886.84 | |
| 1/1/2058 | - | 3,102.52 | 3,102.52 | 179,989.36 |
| 7/1/2058 | 176,782.00 | 3,102.52 | 179,884.52 | 179,884.52 |
| **Total** | **3,600,000.00** | **2,770,720.22** | **6,370,720.22** | **6,370,720.22** |

BROWN COUNTY WATER UTILITY, INC.
5130 N State Road 135
Morgantown, IN 46160

SCHEDULE OF RATES AND CHARGES
Per IURC Cause No. 45720

(a) Metered User Block (Retail Customers)
For the use of and service rendered by the Brown County Water Utility, Inc. based on the use of water supplied by said waterworks system:

| Residential Users: | | Rate per 1,000 Gallons |
|---|---|---|
| First | 4,000 gallons per month | $ 13.82 * |
| Next | 2,000 gallons per month | 13.36 * |
| Next | 2,000 gallons per month | 13.04 * |
| Next | 2,000 gallons per month | 11.47 * |
| Next | 5,000 gallons per month | 9.86 * |
| Next | 35,000 gallons per month | 6.70 * |
| Over | 50,000 gallons per month | 5.13 * |

| Small Commercial Users: | | Rate per 1,000 Gallons |
|---|---|---|
| First | 4,000 gallons per month | $ 19.20 * |
| Next | 2,000 gallons per month | 18.58 * |
| Next | 2,000 gallons per month | 18.12 * |
| Next | 2,000 gallons per month | 15.93 * |
| Next | 5,000 gallons per month | 13.70 * |
| Next | 35,000 gallons per month | 9.31 * |
| Over | 50,000 gallons per month | 7.12 * |

* Subject to the water tracking factor in Appendix A.

BROWN COUNTY WATER UTILITY, INC.
5130 N State Road 135
Morgantown, IN 46160

SCHEDULE OF RATES AND CHARGES
Per IURC Cause No. 45720

(b) Metered User Minimum Schedule:
Each user shall pay a minimum charge in accordance with the following applicable size meter installed, for which the user will be entitled to the quantity of water set out in the above schedule of rates:

Residential Users:

| Meter Size | Gallons Allowed | Minimum Charge |
|---|---|---|
| 5/8 -inch meter | 2,000 | $ 27.64 * |
| 3/4 -inch meter | 3,000 | 41.46 * |
| 1 -inch meter | 5,000 | 68.64 * |
| 1 1/2 -inch meter | 10,000 | 131.02 * |
| 2 -inch meter | 15,000 | 180.32 * |
| 3 -inch meter | 30,000 | 280.82 * |
| 4 -inch meter | 70,000 | 517.42 * |
| 6 -inch meter | 120,000 | 773.92 * |

Small Commercial Users:

| Meter Size | Gallons Allowed | Minimum Charge |
|---|---|---|
| 5/8 -inch meter | 2,000 | $ 38.40 * |
| 3/4 -inch meter | 3,000 | 57.60 * |
| 1 -inch meter | 5,000 | 95.38 * |
| 1 1/2 -inch meter | 10,000 | 182.06 * |
| 2 -inch meter | 15,000 | 250.56 * |
| 3 -inch meter | 30,000 | 390.21 * |
| 4 -inch meter | 70,000 | 718.81 * |
| 6 -inch meter | 120,000 | 1,074.81 * |

(c) Wholesale Rates and Charges (Town of Nashville)
For use of and service rendered by Brown County Water Utility, Inc. to the Town of Nashville, Indiana.

Variable rate based upon metered usage (per month):
Water Volume Payment (WVP) - per 1,000 gallons $ 3.64 *

* Subject to the water tracking factor in Appendix A.

BROWN COUNTY WATER UTILITY, INC.
5130 N State Road 135
Morgantown, IN 46160

SCHEDULE OF RATES AND CHARGES
Per IURC Cause No. 45720

APPENDIX A

The water tracking factor set forth in this schedule is applicable where clearly denoted on other rate schedules and shall be occasioned solely by changes in the cost of purchased water, in accordance with 170 IAC 6-5-1.

| | |
|---|---|
| Water Tracking Rate | $0.00 per 1,000 Gallons |