

Cause No. 45210

FILED
October 23, 2019
INDIANA UTILITY
REGULATORY COMMISSION

1. Please confirm the balance (dollar amount) in BCW's Debt Service Reserve ("DSR") Account as of December 31, 2018, based on BCW's 2018 Annual Report. If BCW has multiple DSR Accounts, please identify each such account and its balance as of said date.

As of December 31, 2018, the balances in BCW's Debt Service Reserve accounts were as follows:

	Per GL	Deposit in Transit	Per Bank (confirmed)
GL 1034 - USDA RD DSR	\$ 95,434.08	\$ 1,954.00	\$ 93,480.08
GL 1096 - DSR 2016 (SRF)	\$ 277,511.25	\$ 8,278.33	\$ 269,232.92

2. Please state the balance in BCW's DSR Account(s) as of September 30, 2019.

As of September 30, 2019, the balances in BCW's Debt Service Reserve accounts were as follows:

	Per GL	Deposit in Transit	Per Bank
GL 1034 - USDA RD DSR	\$ 113,188.77	\$ 1,954.00	\$ 111,234.77
GL 1096 - DSR 2016 (SRF)	\$ 356,991.43	\$ 8,278.33	\$ 348,713.10

3. Please compute and identify the deficit (or surplus) in the DSR Account as of December 31, 2018 calculated as follows: Balance in DSR Account minus Amount of DSR to be fully funded and provided the above calculation.

The following is a computation of the deficit for each DSR account as of December 31, 2018.

GL 1034 - USDA RD DSR	
Balance 12/31/18	\$ 95,434.08
DSR Fully Funded	234,397.00
Deficit	<u>\$ (138,962.92)</u>
GL 1096 - DSR 2016 (SRF)	
Balance 12/31/18	\$ 277,511.25
DSR Fully Funded	496,700.00
Deficit	<u>\$ (219,188.75)</u>

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EXHIBIT NO. 10-25-19
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4. As of September 30, 2019, please compute and identify the deficit (or surplus) in the DSR Account calculated as follows: Balance in DSR Account minus Amount of DSR to be fully funded and provide the above calculation.

The following is a computation of the deficit for each DSR account as of September 31, 2019.

GL 1034 - USDA RD DSR	
Balance 9/30/19	\$ 113,188.77
DSR Fully Funded	234,397.00
Deficit	<u>\$ (121,208.23)</u>

OFFICIAL
EXHIBITS

GL 1096 - DSR 2016 (SRF)

Balance 9/30/19	\$ 356,991.43
DSR Fully Funded	<u>496,700.00</u>
Deficit	<u>\$ (139,708.57)</u>

5. Using the balance in the DSR Account as of September 30, 2019, and the \$120,898 in DSR that has been included in BCW's revenue requirement, after five years what is the deficit (or surplus) in the DSR Account calculated as follows: Balance in DSR Account minus Amount of DSR to be fully funded and provide the above calculation.

Beginning with the September 30, 2019 balances in the DSR accounts, the expected balance after five years for each account is as follows:

Balance as of September 30, 2019	113,188.77	356,991.43	470,180.20
Transfers:			
2019	5,859.99	24,364.50	30,224.49
2020	23,440.00	97,458.00	120,898.00
2021	23,440.00	17,886.07	41,326.07
2022	23,440.00	-	23,440.00
2023	23,440.00	-	23,440.00
2024	<u>21,588.24</u>	<u>-</u>	<u>21,588.24</u>
Expected Balance in DSR Account	234,397.00	496,700.00	731,097.00
DSR Fully Funded	234,397.00	496,700.00	731,097.00

6. Mr. Foley states on page 13 of his direct testimony that BCW borrowed funds from its accumulated DSR to pay operating expenses and will reimburse the DSR once normal cash flow is restored. Please state: (a) the dollar amount BCW has borrowed from the DSR fund and the associated time period; (b) the amount, if any, of this borrowing that has been repaid to date; and (c) identify the timeframe, if any, that Rural Development has given BCW, -as a result of said borrowing, by when the DSR must now be fully funded. Please provide a copy of the documentation from Rural Development confirming the timeline stated.

6a. BCW withdrew funds amounting to \$100,000 from GL 1034 - USDA RD DSR during 2018.

6b. As of September 30, 2019, BCW has continued to make monthly transfers in the amount of \$1,954. None of the transfers made are specific to refunding the amounts withdrawn in 2018.

6c. Refunding amounts withdrawn was not required Rural Development. The only requirement was to continue making the scheduled monthly transfers until such a time the account is fully funded. This in essence extended the time period over which the DSR is to be funded. Funding of the RD DSR began in January 2011 and was expected to be fully funded by December 2021. The withdrawn funds have extended the funding schedule to November 2024. Attached is the letter approving the withdraw of the funds and the conditions of the loan.

7. As of the date BCW responds to this Docket Entry, please state when the DSR fund for the State Revolving Fund loan is required to be fully funded and provide a copy of the documentation confirming this timeline.

The DSR for the 2016 SRF borrowing is to be fully funded within 5 years after the closing of the loan. For this borrowing, that would be March 2021. This requirement is expected to be met. See response to 5 above and DSR funding schedule (attached) from 2016 loan documents.

8. Please clarify whether, in determining the DSR revenue requirement agreed upon in this Cause, BCW deducted the actual balance in the DSR Account from the DSR requirement. If not and the DSR requirement was computed in another manner, please provide this calculation and fully explain why it was used.

In determining the DSR requirements, BCW did not deduct the actual balance in the DSR accounts from the DSR requirements. This rate petition does not change the amount or timing of the DSR transfers. Such requirements are dictated by the loan documents.

For the purposes of this petition, BCW used the maximum annual debt service over the remaining term of each loan to determine the amount to include in the revenue requirement divided by the applicable funding period. Actual DSR funding, as required by the loan agreements, will be slightly higher.

DSR Funding Included in Current Revenue Requirement:

	Maximum Debt Service	Funding Period	Annual Transfer
USDA Rural Development	\$ 234,397	10	\$ 23,440
2016 SRF	\$ 487,292	5	97,458
			<u>\$ 120,898</u>

DSR Funding As Required by Loan Agreements:

	Maximum Debt Service	Funding Period	Annual Transfer
USDA Rural Development	\$ 234,397	10	\$ 23,440
2016 SRF	\$ 496,700	5	99,340
			<u>\$ 122,780</u>

9. Please provide an accounting showing the deposits into and the expenditures made from BCW's restricted asset accounts for tank maintenance and for well maintenance from January 1, 2016, through June 30, 2019, identifying with specificity the amounts and services performed that are associated with each expenditure/deduction from this account during the referenced period.

See attached detail for both the Well/Pump Maintenance Account and the Tank Maintenance Account from 1/1/16-9/30/19.

VERIFICATION

I hereby affirm, under the penalties of perjury, that the foregoing statements, are true and correct to the best of my knowledge and belief.


Ben Foley, CPA

Date: 10/23/19

Brown County Water Utility, Inc.

Memo

FILED
October 23, 2019
INDIANA UTILITY
REGULATORY COMMISSION

To: Craig McGowan – United State Department of Agriculture - Rural Development

From: Brown County Water Utility, Inc.
Ellen Masteller – Office/Administration Manager
Darrell Baker – Operations/Field Services Manager
Ben Phillips – Board of Director President

cc: Peter Campbell King – Attorney for Brown County Water Utility

Date: November 8, 2017

Re: Temporary use of Debt Reserve Funds Request

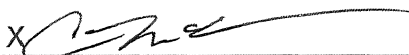
Please consider this a formal request for Brown County Water to utilize a portion of the debt reserve fund which is currently approximately One Hundred Sixty-Five Thousand Eight Hundred Sixty-Three Dollars (\$165,863.00) to make monthly payment due Rural Development in the amount of Nineteen Thousand Five Hundred Thirty-Three Dollars (\$19,533.00) for a temporary period of time. As I indicated to you in our telephone conversation of November 6, 2017, Brown County Water has incurred several non-budgeted, non-anticipated items in the budget year 2017, which include but are not limited to:

1. a requirement by INDOT to move a waterline out of public right-of-way;
2. an unexpected purchase of a service truck because of mechanical failure of the current service truck;
3. a line extension providing service to a certain large commercial customer within the service area of Brown County Water; and
4. Federal litigation involving the protection of federal statutory rights pursuant to 7 U.S.C. § 1926(b).

Based upon these unforeseen circumstances, Brown County Water wishes to commence monthly payments due under the indebtedness to RD not from current operating funds at this time but from the debt reserve temporarily; and as soon as Brown County Water can recover normal cash flow, Brown County Water will begin the normal payment process restoring the debt reserve over a period of time.

Please let me know if you need any further information in order to review and, hopefully, approve this request.

I thank you, once again, for your cooperation and responsiveness to the needs of this rural water customer.

X 

Approved by Craig McGowan, CP Southern District Director | Indiana
Rural Development United States Department of Agriculture

11/13/17
Date



United States Department of Agriculture

Received
11-16-17

November 13, 2017

Brown County Water Utility, Inc.
5130 N State Road 135
Morgantown, IN 46160

RE: Request for Debt Service Reserve Funds

Dear BCWU Inc. Board,

Rural Development has reviewed your request to utilize funds from the Rural Development Debt Service Reserve Account to cover the RD Debt Payment due to events that have occurred during this Fiscal Year that has placed a financial burden on the utility. A review of you submitted Financial Statements for September 2017 and a recent discussion have shown that there are not enough funds available to meet debt payments and have cash available for operating.

Per the agreement, you may use the Debt Service Reserve Account to make RD Debt Payments until such time that you are financial solvent, or Debt Service Reserve has been drawn down. Please continue to make monthly deposits to the Debt Service Reserve Account until such time that the Debt Service Reserve is fully funded per Letter of Conditions issued at time of obligation.

Please see that attached signature approving the use of the Debt Service Reserve Account.

Sincerely,

Craig McGowan,
CP Southern District Director

Rural Development • Jasper Area Office
1484 Executive Blvd • Jasper, IN 47456
Voice (812) 482-1171 ext. 4 • Fax (855) 541-9020

USDA is an equal opportunity provider, employer and lender.

for both RD loan #9101 and #9102

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October 23, 2019
INDIANA UTILITY
REGULATORY COMMISSION

Position 5

Form RD 1942-9
(Rev. 10-96)

Cause No. 45210

FORM APPROVED
OMB. No. 0575-0015

LOAN RESOLUTION SECURITY AGREEMENT

A RESOLUTION OF THE Board of Directors
OF THE Brown County Water Utility, Inc.
AUTHORIZING AND PROVIDING FOR THE INCURRENCE OF INDEBTEDNESS IN THE
PRINCIPAL AMOUNT OF \$5,380,700.00 FOR THE PURPOSE
PROVIDING A PORTION OF THE COST OF ACQUIRING AND CONSTRUCTING A
water improvement project, PROVIDING FOR THE COLLECTION, HANDLING, AND
DISPOSITION OF REVENUES THEREFROM, AND AUTHORIZING MAKINGS OF PROMISSORY NOTES,
SECURITY INSTRUMENTS, AND PLEDGES OF REVENUES TO EVIDENCE AND SECURE THE PAYMENT
OF SAID INDEBTEDNESS AND FOR RELATED PURPOSES.

WHEREAS, the Brown County Water Utility, Inc., (hereinafter
referred to as the "Organization"). was organized under IC § 8-1-2-1 et. seq.
_____ for the purpose of providing a
delivering potable water to its membership

_____ (hereinafter referred to as the
"Facility") to serve the members of the said Organization; and

WHEREAS, a meeting of the members of the said Organization was held on the 14th day of December 2010
pursuant to proper notice thereof to consider plans for the acquisition, construction, and methods of financing the Facility:

and, as shown by the minutes of said meeting, of the 8 members of record of the Organization there were present and voting
_____. and by a recorded vote, the Facility and its financing were authorized; and,

WHEREAS, the proposed Facility is to be constructed and in accordance with plans and specifications
prepared by Robert E. Curry and Associates, Danville, Indiana

and in order to finance the Facility, the Board of Directors
(hereinafter referred to as the "Board") is authorized and empowered, in their discretion, for and in the name of the Organization, to make
application to the United States of America, through the United States Department of Agriculture, (hereinafter referred to as the "Government"),
for financial assistance; to cause the execution and delivery of an installment promissory note or notes or other evidence of indebtedness
(hereinafter referred to as the "Note"), and appropriate security instruments to secure any loan or loans made or insured by the Government; to
comply with any requirements, terms or conditions prescribed by the Government or by Government regulations; and to execute contracts or
enter into agreements and, without limitation, to take any and all other action as may be necessary, incidental or appropriate to finance, acquire,
construct, complete, or equip the Facility for and on behalf of the Organization.

NOW THEREFORE, it is hereby resolved by the Board as follows:

Section 1. (Determination of Board). That it is necessary to defray a portion of the costs of financing the Facility by obtaining a loan
made or insured by the Government in accordance with applicable provisions of the Consolidated Farm and Rural Development Act, it being
determined that the Organization is unable to obtain sufficient credit elsewhere to finance the Facility, taking into consideration prevailing
private and cooperative rates and terms currently available;

Section 2. (Terms of Loan). That the Organization borrow \$ 5,380,700.00 and issue as evidence thereof Note in the form prescribed by the Government for the full principal amount of the loan. The note shall be signed by the President, attested by the Secretary and if necessary, have the corporate seal of the Organization affixed thereto, and shall bear interest from its date, which shall be the date of delivery, at a rate not to exceed 3.0000 percent per annum;

the principal and interest shall be paid over a period of 40 years in accordance with the payment schedule set forth in the Note, until the principal and interest are fully paid except the final payment of the entire indebtedness, if not sooner paid, shall be due and payable 40 years from the date of the Note. Each payment shall be applied first to the payment of the accrued interest and second to the payment of the principal. Prepayments of any installment may be made in any amount at any time at the option of the Organization.

Section 3. (Assignment and Pledge of Revenue). The indebtedness hereby authorized to be incurred, together with the interest thereon, shall be payable from the gross income and revenue to be derived from the operation of the Facility, a sufficient portion of which, to pay the principal and interest as and when the same shall become due, is hereby assigned, and pledged and shall be set aside for that purpose and this assignment and pledge shall extend to and include any assessments that may be levied pursuant to Section 5 (d) hereof.

Section 4. (Protection and Disposition of Funds). The President of the Organization shall be the custodian of all funds of the Organization. Funds may be deposited in institutions insured by the State or Federal Government or invested in readily marketable securities backed by the full faith and credit of the United States. Any income from these accounts will be considered as revenues of the system.

The President is hereby directed to establish the following accounts into which the current funds of the Organization. Note proceeds, the revenues from the Facility and any other income shall be deposited, which accounts shall be continually maintained, except as otherwise provided, so long as the indebtedness hereby authorized remains unpaid:

(a) Construction Account.

The proceeds of the Note, hereby authorized not disbursed contemporaneously with loan closing for incurred Facility costs, and at least the amount of \$ 0.00 to be contributed by the Organization from the collection of initial connection fees, membership fees or contributions shall be deposited in an account designated as the Construction Account which shall be established as required by the Government. Withdrawals from the construction account shall be made only on checks signed by the President of the Organization as authorized by the Board from time to time, and with prior concurrence of the Government. At the option of the Government, the construction account may be established as a "supervised bank account". Amounts in the supervised bank account exceeding \$100,000 shall be secured by the depository bank in advance in accordance with 31 C.F.R. part 22. Withdrawals from a supervised bank account shall be made only on checks signed by the

President of the Organization and countersigned by an authorized official of the Government. The Organization's share of any insurance or liquidated damages and other monies paid by defaulting contractors or their sureties will be deposited in the Construction Account to assure completion of the Facility. When all construction costs have been paid in full, any balance remaining in the Construction Account may be applied on the loan or used for other authorized purposes that have been approved by the Government and the Construction Account shall be closed.

(b) General Account.

As soon as the Facility becomes revenue producing, all funds received shall be set aside in an account to be designated as the General Account. Disbursements and transfers from this account shall be for: debt service, operations and maintenance, and transfers to an account designated as the Reserve Account. Monies deposited in the General Account shall be used only in the manner and order as follows:

(1) Organizations making monthly Government debt service payments shall use the General Account for making such payments plus operating and maintenance expenses. Any remaining funds will be transferred from this account to the Reserve Account in accordance with (d) below.

(2) Borrowers making other than monthly Government debt service payments shall first use the General Account to pay operating and maintenance expenses. Then other transfers from this account will be made in the following order: (i) To an account designated as the Debt Service Account will be made in accordance with (c) below, (ii) Transfers to the Reserve Account will be made in accordance with (d) below.

(c) Debt Service Account

Organizations making other than monthly debt service payments, shall transfer subject to income availability from the General Account to the Debt Service Account, a sum not to increase the next installment on the note.

(d) Reserve Account.

From the remaining funds in the General Account, after transfers and payments required in (b) (1) or (b) (2) and (c), there shall be set aside into the Reserve Account the sum of \$ 1,954.00 each month until there is accumulated in that account the sum of \$ 234,400.00 after which deposits may be suspended, except to replace withdrawals. When necessary, disbursements may be used for payments due on the Note if sufficient funds are not available in the General or Debt Service Account. With the prior written approval of the Government, funds may be withdrawn for:

- (1) paying the cost of repairing or replacing any damage to the Facility which may have been caused by catastrophe, or
- (2) making extensions or improvements to the Facility.

Whenever disbursements are made from the Reserve Account, monthly deposits shall then be resumed until there is again

accumulated the amount \$ 234,400.00, at which time deposits may be discontinued. Whenever there shall accumulate in the General Account, amounts in excess of those required in subsections (b) (1) and (2), (c), and (d), such excess will be used by the Organization to make prepayments on the loan or retained in the General Account. The accounts required in subsections (b) (1) and (2), (c) and (d) may be established and maintained as bookkeeping accounts or as separate bank accounts at the election of the Organization, unless otherwise directed by the Government.

Section 5. (Other Covenants and Agreements of the Organization). The Organization covenants and agrees that so long as the indebtedness hereby authorized remains unpaid:

- (a) It will indemnify the Government for any payments made or losses suffered by the Government.
- (b) It will comply with applicable state laws and regulations and continually operate and maintain the Facility in good condition.
- (c) It will impose and collect such rates and charges that gross revenues will be sufficient at all times to provide for the payment of the operation and maintenance thereof and the installment payments on the Note and the maintenance of the various accounts herein created. All service rendered by or use of the Facility shall be subject to the full rates prescribed in the rules and regulations of the Organization.
- (d) If, for any reason, gross revenues are insufficient, it will cause to be levied and collected such assessments as may be necessary to operate and maintain the Facility in good condition and meet installment payments on the Note as the same become due.
- (e) It will (i) establish and maintain such books and records relating to the operation of the Facility and its financial affairs, (ii) will provide for the annual audit thereof in such manner as may be required by the Government, (iii) will provide the Government without its request a copy of each such audit, and (iv) will make and forward to the Government such additional information and reports as it may from time to time require.
- (f) It will provide the Government, at all reasonable times, access to the Facility and all its books and records so that the Government may ascertain that the Organization is complying with the provisions hereof and with the provisions of other instruments incident to the making or insuring of the loan.
- (g) It will maintain at least such insurance and fidelity bond or employee dishonesty coverage as may be required by the Government.
- (h) It will not borrow any money from any source or enter into any contract or agreement or incur any other liabilities in connection with making extensions or improvements to the Facility, exclusive of normal maintenance, without obtaining the prior written consent of the Government.
- (i) It will not cause or permit any voluntary dissolution of the Organization or merge or consolidate with an other organization, without obtaining the prior written consent of the Government. It will not dispose of, or transfer title to the Facility or any part thereof, including lands and interest in lands by sale, security instrument, lease or other encumbrance, without obtaining the prior written consent of the Government. Revenue, in excess of the amount required to maintain the accounts described by Section 4 herein, will not be distributed or transferred to any other organization or legal entity.
- (j) It will not modify or amend its organizational documents, including any articles of incorporation or bylaws without the written consent of the Government.
- (k) It will provide adequate service to all persons within the service area who can feasibly and legally be served and will obtain Government's concurrence prior to refusing new or adequate services to such persons. Upon failure to provide services which are feasible and legal, such person shall have a direct right of action against the Organization or public body.
- (l) All present and future contract rights, accounts receivable, and general intangibles arising in connection with the Facility are pledged as security for the loan.
- (n) "All accounts, equipment now owned or hereafter acquired and all goods including goods which are fixtures or about to become fixtures for the water system improvements are pledged as security for the loan.

(m) It will comply with the measures identified in the Government's environmental impact analysis for this Facility for the purpose of avoiding or reducing the adverse environmental impacts of the Facility's construction or operation.

See (n) at bottom of previous page.

Section 6. (Security Instruments). In order to secure the payment of the principal and interest of the Note, the President and Secretary of the Organization are hereby authorized and directed to execute and deliver good and sufficient lien instruments, where necessary, encumbering the properties and assets, both real and personal, constituting said Facility, as completed, or as the same may be thereafter extended, including an assignment and pledge of revenues and such other instruments as may be prescribed by the Government.

Section 7. (Refinancing). If at any time it shall appear to the Government that the Organization is able to refinance the amount of the indebtedness then outstanding, in whole or in part, by obtaining a loan for such purposes from responsible cooperative or private credit sources, at reasonable rates and terms for loans for similar purposes and periods of time the Organization will, upon request of the Government, apply for, and accept, such loan in sufficient amount to repay the Government and will take all such actions as may be required in connection with such loan.

Section 8. ("Equal Employment Opportunity under Construction Contracts and Nondiscrimination"). The President and the Secretary be and they are authorized and directed to execute for and on behalf of the Organization, Form RD 400- 1, "Equal Opportunity Agreement", and Form RD 400-4, "Assurance Agreement".

Section 9. (Authorization of Officials). In the case of a grant in the sum not to exceed \$ N/A, the Organization hereby accepts the grant under the terms as offered by the Government and that the N/A and N/A of the Organization are hereby authorized and empowered to take all action necessary or appropriate in the execution of all written instruments as may be required in regard to or as evidence of such grant and the Organization hereby resolves to operate the Facility under the terms as offered in said grant agreements.

Section 10. (Cross Default). Default under the provisions of this agreement or any instrument incident to the making or issuing of the loan may be construed by the Government to constitute default under any other instrument held by the Government and executed or assumed by the Organization, and default under any such instrument may be construed by the Government to constitute default hereunder.

Section 11. (Resolution of Contract). The provisions hereof and the provisions of all instruments incident to the making or the insuring of the loan, unless otherwise specifically provided by the terms of such instruments, shall constitute a contract between the Organization and the Government or assignee so long as the note hereby authorized remains unpaid.

Section 12. (Effective Date). This resolution shall take effect and be in force from and after the 14th day of Dec. 2010, being the date of its enactment.

The vote was: Yeas _____ Nays _____ Absent _____

BROWN COUNTY WATER UTILITY, INC.

(SEAL) (if applicable)

By Rick White
Title Board President

Attest:

Ben Phillips
Title Board Secretary

CERTIFICATION

I, the undersigned, as secretary of the Brown County Water Utility, Inc.
hereby certify that the Board of Directors of such Organization or Corporation is composed of 8
members of whom _____; constituting a quorum, were present at a meeting thereof duly called and held on the 14 day of Dec.,
2010; that the foregoing resolution was adopted at such meeting by the vote shown above, and that said resolution has not been rescinded or
amended in any way.

Dated, this 17 day of December, 2010.

Ben Phillips
Secretary of Brown County Water Utility, Inc.

Cause No. 45210

FILED
October 23, 2019
INDIANA UTILITY
REGULATORY COMMISSION

01003-0000 PNC Well & Well Pump Maintenance				DR	CR	
01/22/16	00027 3058 Brown County Water Utilit	CK# 6816		4,100.00		
02/02/16	00027 3094 Brown County Water Utilit	CK# 6843		4,100.00		
02/10/16	Check 1000 Written	CK# 1000			4,998.75	motor replacement
02/29/16	record Interest	301		0.05		
03/02/16	00027 3255 Brown County Water Utilit	CK# 6941		4,100.00		
03/02/16	Check 2 Written	CK# 2			100.00	electrical repair
03/31/16	Interest Payment	325		0.06		
04/01/16	To record April 2016 bank charges	460			3.00	bank charge
04/06/16	00027 3453 Brown County Water Utilit	CK# 7066		4,100.00		
04/29/16	To record April 2016 interest	462		0.15		
05/04/16	00027 3553 Brown County Water Utilit	CK# 7164		4,100.00		
05/04/16	Check 1005 Written	CK# 1005			2,100.00	flow test
05/31/16	To record May 2016 interest	14		0.24		
06/01/16	00027 3667 Brown County Water Utilit	CK# 7260		4,100.00		
06/30/16	To record interest payment for June 2016			0.28		
07/13/16	00027 3803 Brown County Water Utilit	CK# 7408		4,100.00		
07/31/16	To record interest			0.32		
08/03/16	00027 3901 Brown County Water Utilit	CK# 7487		4,100.00		
08/31/16	to record interest income			1.06		
08/31/16	00027 4008 Brown County Water Utilit	CK# 7578		4,100.00		
09/30/16	To record Interest payment			1.22		
10/05/16	00027 4131 Brown County Water Utilit	CK# 7679		4,100.00		
10/31/16	to record interest			1.21		
11/03/16	00027 4255 Brown County Water Utilit	CK# 7781		4,100.00		
11/30/16	to record bank charges				3.00	bank charge
11/30/16	to record interest			1.24		
12/07/16	00027 4385 Brown County Water Utilit	CK# 7886		4,100.00		
12/28/16	Check 1006 Written	CK# 1006			8,245.00	well cleaning
12/30/16	to record interest payment			1.35		
				49,207.18	15,449.75	
	Ending Balance	Transactor	31	33,757.43		

01003-0000 PNC Well & Well Pump Maintenance						
	Beginning Balance			33,757.43		
01/04/17	00027 4495 Brown County Water Utilit	CK# 7975		4,100.00		
01/31/17	To record interest payment			1.33		
02/08/17	00027 4612 Brown County Water Utilit	CK# 8069		4,100.00		
02/28/17	to record interest payment			1.25		
03/08/17	00027 4707 Brown County Water Utilit	CK# 8181		4,100.00		
03/31/17	To record interest payment			2.26		
04/05/17	00027 4839 Brown County Water Utilit	CK# 8282		4,100.00		
04/06/17	to record interest adjustment			0.18		
04/12/17	00013Bastin-Log 1007 Well mainte	CK# 1007			1,240.00	flow test
04/28/17	to record interest payment			3.75		
05/03/17	00027 4966 Brown County Water Utilit	CK# 8378		4,100.00		
05/31/17	tTo record Interest			4.75		
06/07/17	00027 5087 Brown County Water Utilit	CK# 8497		4,100.00		
06/30/17	To record interest payment			4.60		
07/05/17	00027 5221 Brown County Water Utilit	CK# 8599		4,100.00		
07/31/17	to record interest payment			5.14		
08/01/17	to correct GL entry			5.51		
08/02/17	00027 5337 Brown County Water Utilit	CK# 8695		4,100.00		
09/06/17	00027 5490 Brown County Water Utilit	CK# 8815		4,100.00		
09/06/17	00013Bastin-Log 1008 well maint	CK# 1008			8,040.00	motor replacement well #8
09/29/17	to record interest payment			6.76		
10/17/17	00027 5654 Brown County Water Utilit	CK# 8948		4,100.00		
10/17/17	00013Bastin-Log 1009 well maint	CK# 1009			8,975.00	well cleaning
	00013Bastin-Log 1009 well maint	CK# 1009			1,420.00	pump repair
	00013Bastin-Log 1009 well maint	CK# 1009			1,742.00	motor repair

10/31/17	to record interest payment			6.80	
11/08/17	00027 5767 Brown County Water Utilit	CK# 9018		4,100.00	
11/30/17	to record interest payment			6.02	
12/06/17	00027 5871 Brown County Water Utilit	CK# 9101		4,100.00	
12/29/17	to record interest payment			6.22	
				49,254.57	21,417.00
	Ending Balance	Transactor	34	61,595.00	

01003-0000 PNC Well & Well Pump Maintenance

	Beginning Balance			61,595.00	
01/03/18	00027 5982 Brown County Water Utilit	CK# 9212		4,100.00	
01/31/18	to record interest payment			7.65	
02/07/18	00027 6162 Brown County Water Utilit	CK# 9365		4,100.00	
02/28/18	to record interest payment			6.86	
03/07/18	00027 6306 Brown County Water Utilit	CK# 9467		4,100.00	
03/28/18	151Berry Elec 1010 well mainta	CK# 1010			283.00 motor repair
03/28/18	00013Bastin-Log 1011 well mainta	CK# 1011			9,997.13 well cleaning
03/30/18	to record interest payment			7.81	
04/04/18	00027 6400 Brown County Water Utilit	CK# 9564		4,100.00	
04/30/18	to record interest payment			7.46	
05/01/18	To record bank charges				3.00 bank charge
05/01/18	00027 6520 Brown County Water Utilit	CK# 9659		4,100.00	
05/09/18	00013Bastin-Log 1012 Well Mainte	CK# 1012			20,406.21 test wells
05/31/18	to record bank interest payment			6.61	
06/06/18	00027 6663 Brown County Water Utilit	CK# 9750		4,100.00	
06/29/18	To record interest payment			7.53	
07/03/18	00027 6796 Brown County Water Utilit	CK# 9901		4,100.00	
07/25/18	151Berry Elec 1013 Well maint	CK# 1013			301.00 motor repair
07/31/18	to record interest income			9.03	
08/01/18	00027 6917 Brown County Water Utilit	CK# 9929		4,100.00	
08/31/18	to record bank interest payment			9.71	
09/05/18	00027 7090 Brown County Water Utilit	CK# 10048		4,100.00	
09/05/18	00013Bastin-Log 1014 Well Maint	CK# 1014			1,250.00 flow test
09/12/18	00013Bastin-Log 1016 well maint	CK# 1016			6,400.00 test well
09/28/18	to record interest payment bank			8.74	
10/03/18	00027 7214 Brown County Water Utilit	CK# 10158		4,100.00	
10/31/18	to record interest payment			10.34	
11/07/18	00027 7386 Brown County Water Utilit	CK# 10280		4,100.00	
11/30/18	to record bank interest			9.93	
12/12/18	00027 7520 Brown County Water Utilit	CK# 10398		4,100.00	
12/31/18	To record bank interest			10.83	
12/31/18	00027 7600 Brown County Water Utilit	CK# 10473		4,100.00	
				53,402.50	38,640.34
	Ending Balance	Transactor	36	76,357.16	

01003-0000 PNC Well & Well Pump Maintenance

	Beginning Balance			76,357.16	
01/31/19	To record interest payment			11.49	
02/06/19	00027 7764 Brown County Water Utilit	CK# 10587		4,100.00	
02/28/19	To record interest payment			10.99	
03/06/19	00027 7852 Brown County Water Utilit	CK# 10671		4,100.00	
03/29/19	to record interest payment			11.97	
04/03/19	00027 7975 Brown County Water Utilit	CK# 10777		4,100.00	
04/30/19	to record interest payment			\$13.90	
05/01/19	00027 8086 Brown County Water Utilit	CK# 10872		\$4,100.00	
05/31/19	to record interest payment			\$14.00	
06/05/19	00027 8235 Brown County Water Utilit	CK# 10981		\$4,100.00	
06/28/19	to record interest payment			\$13.14	

07/03/19	00027 8348 Brown County Water Utilit	CK# 11063	\$4,100.00	
07/24/19	00013Bastin-Log 1017 Well maint	CK# 1017		\$1,562.50 flow test
07/31/19	to record interest payment		\$20.66	
08/07/19	00027 8491 Brown County Water Utilit	CK# 11167	\$4,100.00	
08/30/19	To record interest payment		\$18.34	
09/05/19	00027 8600 Brown County Water Utilit	CK# 11254	\$4,100.00	
09/30/19	to record interest payment		\$20.67	
10/02/19	00027 8739 Brown County Water Utilit	CK# 11344	\$4,100.00	
10/02/19	151Berry Elec 1018 well maint	CK# 1018		\$215.00 motor repair
			113,392.32	1,777.50
			111,614.82	

Cause No. 45210

FILED
October 23, 2019
INDIANA UTILITY
REGULATORY COMMISSION

01005-0000 PNC Tank Maintenance		DR	CR
Beginning Balance		109,582.80	
01/26/16	00027 3071 Brown County Water Utilit CK# 6824	6,000.00	
02/24/16	00027 3217 Brown County Water Utilit CK# 6915	6,000.00	
03/01/16	To record Mar 16 bank charges 308		60.00 Bank Charge
03/02/16	Check 102 Written CK# 102		120,000.00 bond payoff - 1996, 2002A, 2002B
03/30/16	00027 3392 Brown County Water Utilit CK# 7044	6,000.00	
04/26/16	00027 3499 Brown County Water Utilit CK# 7136	6,000.00	
05/02/16	To record May 2016 bank charges 465		25.00 Bank Charge
05/26/16	00027 3633 Brown County Water Utilit CK# 7334	6,000.00	
06/29/16	00027 3772 Brown County Water Utilit CK# 7367	6,000.00	
07/27/16	00027 3898 Brown County Water Utilit CK# 7466	86,000.00	
08/24/16	00027 3981 Brown County Water Utilit CK# 7547	6,000.00	
09/28/16	00027 4109 Brown County Water Utilit CK# 7659	6,000.00	
10/05/16	00027 4133 Brown County Water Utilit CK# 7874	40,000.00	
10/05/16	Check 103 Written CK# 103		600.00 tank inspection
10/26/16	00027 4249 Brown County Water Utilit CK# 7757	6,000.00	
11/15/16	Check 104 Written CK# 104		8,040.00 tank inspection
11/15/16	Check 105 Written CK# 105		2,350.00 tank repairs
11/15/16	Check 106 Written CK# 106		93,250.00 tank restoration
11/30/16	00027 4370 Brown County Water Utilit CK# 7874	6,000.00	
12/28/16	00027 4467 Brown County Water Utilit CK# 7956	6,000.00	
12/28/16	Check 107 Written CK# 107		16,410.00 interior tank coating
Ending Balance		192,000.00	240,735.00
Transaction		29	60,847.80

01005-0000 PNC Tank Maintenance		DR	CR
Beginning Balance		60,847.80	
02/01/17	179Clouse Ins 109 inspection CK# 109		3,500.00 Inspection
02/03/17	to correct a Deposit Entry	6,000.00	
02/21/17	179Clouse Ins 110 tank maint CK# 110		2,500.00 Inspection
03/01/17	00027 4682 Brown County Water Utilit CK# 8161	6,000.00	
03/29/17	00027 4809 Brown County Water Utilit CK# 8258	6,000.00	
04/03/17	to record bank charges		100.00 Bank Charge
04/25/17	179Clouse Ins 111 Inspections CK# 111		2,000.00 Inspection
04/26/17	00027 4927 Brown County Water Utilit CK# 8361	6,000.00	
05/01/17	to record bank service charge		3.00 Bank Charge
05/31/17	00027 5071 Brown County Water Utilit CK# 8475	6,000.00	
06/28/17	00027 5192 Brown County Water Utilit CK# 8578	6,000.00	
07/26/17	00027 5311 Brown County Water Utilit CK# 8674	6,000.00	
08/30/17	00027 5480 Brown County Water Utilit CK# 8803	6,000.00	
08/31/17	to record bank charges		3.00 Bank Charge
09/27/17	00027 5594 Brown County Water Utilit CK# 8887	6,000.00	
11/01/17	00027 5721 Brown County Water Utilit CK# 8998	6,000.00	
11/29/17	00027 5853 Brown County Water Utilit CK# 9087	6,000.00	
12/27/17	00027 5964 Brown County Water Utilit CK# 9189	6,000.00	
Ending Balance		72,000.00	8,106.00
Transaction		18	124,741.80

01005-0000 PNC Tank Maintenance		DR	CR
Beginning Balance		124,741.80	
01/31/18	00027 6117 Brown County Water Utilit CK# 9349	6,000.00	
02/28/18	00027 6258 Brown County Water Utilit CK# 9446	6,000.00	
03/01/18	to record bank charges		20.00 Bank Charge
03/28/18	00027 6396 Brown County Water Utilit CK# 9544	6,000.00	
04/02/18	To record bank charges		3.00 Bank Charge
04/11/18	208EIC Contra 112 Tank mainte CK# 112		1,450.00 program flow meter
04/25/18	00027 6511 Brown County Water Utilit CK# 9640	6,000.00	

05/01/18	179Clouse Ins	113 tank maint	CK# 113		8,500.00	Inspection
05/23/18	196Iseler Dem	114 Filter tank	CK# 114		27,668.00	demolition 2 tanks
05/30/18	00027 6643 Brown County Water Utilit		CK# 9740	6,000.00		
06/19/18	493Superior F	115 tank maint	CK# 115		556.37	repair tank fencing
07/03/18	00027 6794 Brown County Water Utilit		CK# 9841	6,000.00		
07/26/18	to record Wire transfer/ Altop property				100,540.00	Land purchase
08/01/18	00027 6915 Brown County Water Utilit		CK# 9927	6,000.00		
08/29/18	00027 7060 Brown County Water Utilit		CK# 10032	6,000.00		
09/04/18	to record bank service charge				78.00	Bank Charge
09/20/18	to record reimburs from SRF for Altop pr			101,540.00		
09/27/18	00027 7189 Brown County Water Utilit		CK# 10130	5,000.00		
10/24/18	169Justin Haw	116 Reimburseme	CK# 116		13.10	supplies
10/31/18	00027 7365 Brown County Water Utilit		CK# 10264	6,000.00		
11/01/18	To record bank charges				12.50	Bank Charge
11/28/18	00027 7473 Brown County Water Utilit		CK# 10367	6,000.00		
12/26/18	00027 7592 Brown County Water Utilit		CK# 10453	6,000.00		
				172,540.00	138,840.97	
	Ending Balance		Transactor	25	158,440.83	

01005-0000	PNC Tank Maintenance					
	Beginning Balance			158,440.83		
01/15/19	TTTo record tank maint transfer pay SRF				41,350.00	Debt Payment
01/15/19	TTTo record tank maint transfer pay RD				19,533.00	Debt Payment
01/30/19	00027 7747 Brown County Water Utilit	CK# 10574	6,000.00			
02/27/19	00027 7844 Brown County Water Utilit	CK# 10660	6,000.00			
03/01/19	To record bank charges				20.00	Bank Charge
03/27/19	00027 7963 Brown County Water Utilit	CK# 10761	6,000.00			
4/24/2019	00027 8077 Brown County Water Utility	CK# 10853	6,000.00			
5/15/2019	179 Clouse Ins	118 Tank Maint	CK#118		2,000.00	Inspection
5/28/2019	00027 8209 Brown County Water Utility	CK#10970	6,000.00			
6/11/2019	478 Treedom Tr	120 Tank Maint	CK#120		2,950.00	Inspection
6/26/2019	00027 8316 Brown County Water Utility	CK#11043	6,000.00			
6/26/2019	00027 Brown County Water Utility	CK#121		41,350.00	Debt Payment	
7/10/2019	00027 Brown County Water Utility	CK#122		19,533.00	Debt Payment	
7/31/2019	00027 8471 Brown County Water Utility	CK#11153	6,000.00			
7/31/2019	179Clouse Ins	123 tank maint	CK#123		5,880.00	Inspection
8/28/2019	00027 8574 Brown County Water Utility	CK#11238	6,000.00			
9/25/2019	185 Shobe Mech	124 tank maint	CK#124		435.00	CO2 tank maintenance
9/25/2019	00027 8722 Brown County Water Utility	CK#11321	6,000.00			
				54,000.00	133,051.00	
				6	79,389.83	