

HARDINVILLE WATER COMPANY

January 20th, 2011

The first formal meeting of the of what would become the Hardinville Water Company was held July 14, 1988. The meeting was called to officially form a Not Profit Water Company. The following officers were seated:

Lloyd Stagner - President
George Parker - Vice President
LeRoy Sparks - Treasurer
Clyde Kingery - Secretary
Jesse (Buck) Richart - Director

During that first meeting the discussion topics included that there were 175 users along 33 miles of proposed water main. A motion was made that would allow the sale of membership certificates for a fee of \$35.00 per share. Each user would only be allowed to purchase one share.

The proposed cost of the project was estimate to be \$1,000,000

The first annual meeting was held May 10, 1989.

At this time the original project had grown from 175 users to 188 users and 40 miles of water main. Also an additional 40 users have expressed interest in being included in this project. Also 120 memberships have be sold. The estimated cost of the project is now 1.5 million dollars.

PHASE I

First contact with Lloyd Stagner	March, 1988
CDAP award date	January, 1989
Grant amount \$ 350,000	
FmHA loan closing date	June, 1990
Grant amount \$ 813,000	
Loan amount \$ 617,000	
Hville share <u>\$ 25,000</u>	
Total Project Cost \$1,805,000	
Start of construction	June, 1990
Completion date	January, 1991
Miles of line	41
Users	226

PHASE II

FmHA loan closing date	January, 1993
Project was funded with remaining Phase I project Grant funds & a 112,000.00 loan.	
Miles of line	12
Users	48
Completion date	July, 1995

PHASE III

1st contact with Jack Watts	August, 1991
CDAP award date	September, 1992
Grant amount \$ 350,000	
FmHA loan closing date	March, 1995
Grant amount \$ 1,963,900	
Loan amount \$ 997,000	
Hville share <u>\$ 60,000</u>	
3,370,900	
Start Date	April, 1995
Completion Date	October, 1996
Estimated miles of line	90
Estimated number of users	452

PHASE IV

RECD funding	June 2000
Grant amount	\$ 750,000.00
Loan amount	\$ 1,764,400.00
Hville share	<u>\$ 43,600.00</u>
	2,558,000.00
Start Date	June, 2000
Completion Date	July, 2001
Miles of line	79
Number of users	218

PHASE V, Wells, Treatment and Tower

RECD funding	August 2001
Grant amount	\$ 918,000.00
Loan amount	\$ 1,706,000.00
Total Cost	\$ 2,624,000.00
Start Date	October, 2003
Completion Date	June, 2005
Miles of line	35
Number of users	50

550,000 gallons of overhead storage in two water towers
2 booster stations

Total miles of line to date
Total customers to date 1188

Hville	= 128,600 or 1.0%
DCCA Grant	= 700,000 or 7.0%
RD Grant	= 4,444,900 or 42.0%
RD Loan	= 5,196,400 or 50.0%
Total System Cost	10,469,900

Average 4.6 customers per mile at an average cost of \$9,152 per customer ($1188/257 = 4.6$ Cust. per mile)
Total Cost to Date = \$10,469,900.00
 $\$10,469,900/1188 = \$8,813$ per customer or $\$10,469,900/257$ miles = \$40,739 per mile

Phase I based on 226 actual 232

Phase II based on 34 actual 48

Phase III based on 350 actual 452

Phase IV based on 218 actual 252

Phase V based on 45 actual 50

Total Proposed Users 873

Total new users, system wide 366

Current Users To Date 1239