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Submitted: 11/6/2026 10:36:26 AM

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Filed For: PAHRUMP UTILITY COMPANY INC

In accordance with NRS Chapter 719,
this filing has been electronically signed and filed
by: /s KAREN A PETERSON

By electronically filing the document(s),
the filer attests to the authenticity of the electronic signature(s) contained therein.

This filing has been electronically filed and deemed to be signed by an authorized agent or
representative of the signer(s) and
PAHRUMP UTILITY COMPANY INC

FILED WITH THE PUBLIC UTILITIES COMMISSION OF NEVADA - 11/6/2026

BEFORE THE PUBLIC UTILITIES COMMISSION OF NEVADA

Application of Pahrump Utility Company, Inc. to establish a system improvement rate for its wastewater treatment plant blowers project an eligible project designated by the Commission in Docket No. 25-02031, and for other relief properly related thereto.

Docket No. 26-_____

_____/

PAHRUMP UTILITY COMPANY, INC.

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Prepared Direct Testimony of Darcy Locken	043-077

ALLISON MacKENZIE, LTD.
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(1941 – 2018)
MIKE SOUMBENIOTIS
(1932 – 1997)

November 6, 2026

Trisha Osborne
Assistant Commission Secretary
Public Utilities Commission of Nevada
1150 E. William Street
Carson City, Nevada 89701

Re: Docket 26-_____: Application of Pahrump Utility Company, Inc. to establish a system improvement rate for its wastewater treatment plan blowers project an eligible project designated by the Commission in Docket No. 25-02031, and for other relief properly related thereto

Dear Ms. Osborne:

Accompanying this letter for filing with the Public Utilities Commission of Nevada ("Commission") is the Application of Pahrump Utility Company, Inc. to establish a system improvement rate for its wastewater treatment plant blowers project an eligible project designated by the Commission in Docket No. 25-02031 and for other relief properly related thereto. The entire filing is numbered sequentially. A complete index of the entire filing is included with the filing.

Sincerely,

ALLISON MacKENZIE, LTD.

By: */s/ Karen A. Peterson*
KAREN A. PETERSON, Esq.

KAP/nf
Enclosure(s) as stated

4896-2804-8351, v. 1

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CERTIFICATE OF SERVICE

I hereby certify that I am an employee of ALLISON MacKENZIE, LTD, and on this day, I caused to be served a true and correct copy of the foregoing Application of Pahrump Utility Company, Inc. to establish a system improvement rate for its wastewater treatment plant blowers project, an eligible project designated by the Commission in Docket No. 25-02031, and for other relief properly related thereto, via electronic transmission indicated below on the following parties:

Staff Counsel
Ann-Marie Preisach
Public Utilities Commission of Nevada
pucn.sc@puc.nv.gov
amcuneo@puc.nv.gov

Nevada Attorney General's Office
Bureau of Consumer Protection
bcpserv@ag.nv.gov

DATED this 6th day of November, 2026.

/s/ Nancy Fontenot
NANCY FONTENOT

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Application

BEFORE THE PUBLIC UTILITIES COMMISSION OF NEVADA

Application of Pahrump Utility Company, Inc. to establish a system improvement rate for its wastewater treatment plant blowers project an eligible project designated by the Commission in Docket No. 25-02031, and for other relief properly related thereto.

Docket No. 26-_____

_____/

APPLICATION

PAHRUMP UTILITY COMPANY, INC. ("PUCI" or "Applicant"), respectfully files with the Public Utilities Commission of Nevada ("Commission") this Application to establish a system improvement rate ("SIR") for its project to replace and upgrade two (2) wastewater treatment plant blowers ("Wastewater Treatment Plant Blower Project" or "Project"), which the Commission designated as a project eligible for SIR in Docket No. 25-02031 (the "2025 IRP"), and for relief properly related thereto. This Application is made and based on Section 704.663 of the Nevada Revised Statutes ("NRS"), and Sections 704.633 through 704.63425 of the Nevada Administrative Code ("NAC"), referred to collectively herein as the "SIR Regulations", as well as (i) the certificate of service, draft notice, and proposed sewer tariffs accompanying this Application, (ii) the prepared direct testimonies of Gregory T. Hafen, II and Darcy Locken including Attachments, which accompany this Application, and (iii) any such matters as may be presented to the Commission at the time of hearing.

I. IDENTITY OF THE APPLICANT AND AUTHORIZED REPRESENTATIVE. PUCI is the Applicant. Allison MacKenzie, Ltd. is PUCI's authorized representative in this proceeding. All communications regarding the Application or this proceeding, including any paper or discovery request that must be served upon PUCI pursuant to NAC 703.610 should be directed to:

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Gregory T. Hafen, Esq
President
Pahrump Utility Company Inc.
5250 Hafen Ranch Road
Pahrump, NV 89061
Telephone: (702) 401-8619
Email: ghafen@hafenlaw.com

Gregory T. Hafen, II
General Manager
Pahrump Utility Company Inc.
5250 Hafen Ranch Road
Pahrump, NV 89061
Telephone: (775) 727-1629
Email: gth2@pucihafen.com

~ And ~

Karen A. Peterson, Esq.
Allison MacKenzie, Ltd.
402 North Division Street
Carson City, NV 89703
Telephone: (775) 687-0202
Email: kpeterson@allisonmackenzie.com

II. REQUEST TO ESTABLISH AN SIR FOR THE WASTEWATER TREATMENT PLANT BLOWER PROJECT.

In the 2025 IRP, the Commission granted PUCI's request pursuant to NRS 704.661, NRS 704.663, and NAC 704.6339 for replacement and upgrading of the two (2) wastewater treatment plant blowers to be designated as eligible for an SIR. As authorized by the Commission, PUCI completed the Wastewater Treatment Plant Blower Project and placed it into service on August 11, 2026. This Application is timely for purposes of seeking an SIR pursuant to NAC 704.63425(1).

a. Cost of the Wastewater Treatment Plant Blower Project

The cost of the Wastewater Treatment Plant Blower Project, for which PUCI is seeking SIR recovery, was $227,297, all of which is plant in service. Pursuant to NAC 704.63365, the proposed SIR monthly charges for the Wastewater Treatment Plant Blower Project are based on a figure of $227,297, which represents the $215,000.00 cost of the blowers including installation and electrical work plus $12,297 of allowable interest. The costs to complete this project were reasonably and prudently incurred, and the invoices supporting this project cost are included as Attachment GTHII-03 to the Prepared Direct Testimony of Gregory T. Hafen II filed in this docket. Additional information regarding the Wastewater Treatment Plant Blower Project and the project costs are provided in Mr. Hafen's Prepared Direct Testimony.

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b. Approved Budget of the Wastewater Treatment Plant Blower Project

In the 2025 IRP proceeding, PUCI estimated that the total cost for the Wastewater Treatment Plant Blower Project would be $242,293.00. *See* 2025 IRP Application, Appendix G-2 at 45. The Commission's Order in the 2025 IRP proceeding did not alter or otherwise modify this estimated budget.

c. Calculation of the SIR Revenue Requirement for the Wastewater Treatment Plant Blower Project

In accordance with NAC 704.63425(2)(c), PUCI has calculated an annual revenue requirement of $43,288.45. If this Application is approved by the Commission, this annual revenue requirement would be modified annually as prescribed in NAC 704.63435, and would be recalculated in any subsequent application to establish a SIR for another eligible project.[1] The calculation of this SIR revenue requirement is shown in Attachment DL-02 to the Prepared Direct Testimony of Darcy Locken filed with this Application. Ms. Locken's Prepared Direct Testimony and her supporting workpapers also provide further information about PUCI's revenue requirement methodology.

d. Proposed SIR

As explained in Mr. Hafen's Prepared Direct Testimony, the Wastewater Treatment Plant Blower Project is an improvement to PUCI's wastewater system. Therefore, NAC 704.63425(2)(d), is applicable, providing that *"[i]f the eligible project is an improvement to a wastewater system, the proposed system improvement rate must be based upon the customer class contribution to total revenues for the 12-month period ending on the last day of the month during which the eligible project was placed in service."* PUCI has calculated the proposed SIR monthly charges for the Project based upon the customer class contribution to total revenues for the 12-month period ending on the last day of the month during which the Project was placed in service. This is consistent with the regulation.

Because the Project was placed in service on August 11, 2026, PUCI utilized September 2025 through August 2026 for the 12-month period for purposes of calculating annualized customer class contribution to total revenues.

[1] NAC 704.63425(3).

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Based on the calculations performed in accordance with NAC 704.634 - .63425, the proposed SIR monthly charges for the Wastewater Treatment Plant Blower Project are as follows:

Monthly SIR for Wastewater Treatment Plant Blower Project	
Customer Class	**Monthly Rate**
RV Park Units	$0.4599
Commercial Per Fixture	$0.9210
Laundromats – Washing Machines	$0.5644
School Classrooms	$1.0317
School Fixtures	$0.4599
Single Family Residences	$1.7694
Standby Charges	$0.1175

The specific calculations supporting these rates are set forth in Ms. Locken's Direct Testimony and in Attachment DL-03 thereto. Ms. Locken's Prepared Direct Testimony and her supporting workpapers also provide additional information about the rate design and calculation of the proposed SIR monthly charges.

The proposed SIR monthly charges are shown on the proposed tariff sheets filed with this Application.

INDEX OF SUPPORTING MATERIALS

In accordance with the SIR Regulations, the following materials are provided in support of this Application:

Document Description	Page Nos.
Certificate of Service	004
Application	005-011
Draft Notice	012-013
Proposed Sewer Tariffs	014-016
Prepared Direct Testimony of Gregory T. Hafen, II	017-026
Attachment GTHII-01 – Proposal and Estimate	027-028
Attachment GTHII-02 – Promissory Notes	029-037
Attachment GTHII-03 – Invoices	038-042

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Prepared Direct Testimony of Darcy Locken	043-050
Attachment DL-01 – Resume	051-052
Attachment DL-02 – Revenue Requirements	053-054
Attachment DL-03 – Customer Rate Design	055-056
Attachment DL-04 – Invoices	057-061
Attachment DL-05 – Allowance for Funds Used During Construction	062-077

IV. TARIFF MODIFICATIONS

PUCI requests that the Commission approve the revised tariff pages necessary to implement the SIRs as described in this Application. The tariff sheet and rule number for the proposed revised sewer tariff pages are as follows:

PUCI Sewer Tariff No. 1A			
PUCN Sheet No.	Title of Sheet	Cancelling PUCN Sheet No.	Proposed Change
First Revised Sheet No. 2	Table of Contents	Original Sheet No. 2	Add Sheet 7A
Original Sheet No. 7A	Schedule S-1, General Service (Cont.)	N/A	Add SIR Monthly Rates

V. ADDITIONAL INFORMATION

NRS 704.663(3) makes clear that the imposition of an SIR "is not subject to the provisions of NRS 704.110."[2] Accordingly, PUCI has not included with this Application the schedules and supporting materials physically included with a general rate case filing. This practice is consistent with the purpose of an SIR, which is intended to allow a utility to begin earning a return on necessary infrastructure replacement outside of a general rate proceeding.[3] For these reasons, compliance with the provisions of NAC 703.2201 to NAC 703.2481 is not required for SIR establishment applications submitted in accordance with NRS 704.663 and NAC 704.63425.[4]

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[2] Compare NRS 704.663(1) & (2), which provide that requests to implement a repression adjustment or a deferred water service adjustment are submitted pursuant to NRS 704.110.

[3] *See* Testimony of John Williams on Behalf of Utilities, Inc. on Assembly Bill 436, Assembly Committee on Commerce and Labor (April 3, 2013), available at https://www.leg.state.nv.us/Session/77th2013/Exhibits/Senate/CL/S_CL1294J.pdf.

[4] *See* also *LaPena v. State*, 96 Nev. 43, 47, 604 P.2d 1219 (1980) (statute dealing specifically with subject prevails over general statute); *Sierra Life Ins. Co. v. Rottman*, 95 Nev. 654, 656, 601 P.2d 56 (1979) (Provision specifically applying to situation takes precedence over one applying generally). NAC 704.63425 is a specific regulation which sets forth the information and materials that must be included with an application to establish an SIR. This specific SIR regulation supersedes the general regulations of NAC 703.2201 to NAC 703.2481, which establish the requirements for other applications to change the rates of public utilities.

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VI. CONCLUSION AND REQUEST FOR RELIEF

PUCI respectfully requests that the Commission:

1. Approve PUCI's request to establish an SIR for its Wastewater Treatment Plant Blower Project which the Commission designated as eligible for SIR in the 2025 IRP proceeding, as set forth in this Application;

2. Approve the revised sewer tariff pages for PUCI which reflect the appropriate SIR monthly charge for the Wastewater Treatment Plant Blower Project; and

3. Grant any further relief that it deems just and reasonable.

DATED and respectfully submitted this 6th day of November, 2026.

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Carson City, NV 89703
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Email: kpeterson@allisonmackenzie.com

By: */s/ Karen A. Peterson*
KAREN A. PETERSON, ESQ.
Nevada State Bar No. 366

Attorneys for Applicant,
PAHRUMP UTILITY COMPANY, INC.

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4929-9902-4607, v. 1

supersedes the general regulations of NAC 703.2201 to NAC 703.2481, which establish the requirements for other applications to change the rates of public utilities.

Draft Notice

DRAFT PUBLIC NOTICE
(Pursuant to NAC 703.162)

I. Pursuant to NAC 703.160(4)(a), the title of the filing is:

In the matter of the Application of PAHRUMP UTILITY COMPANY, INC. to establish a system improvement rate for its wastewater treatment plan blowers project, an eligible project designated by the Commission in Docket No. 25-02031 and for other matters properly related thereto.

II. Pursuant to NAC 703.160(4)(b), the name of the applicant is:

The name of the Applicant is PAHRUMP UTILITY COMPANY, INC., a Nevada corporation.

III. Pursuant to NAC 703.160(4)(c), a brief description of the purpose of the filing and its effect upon customers:

This is an Application filed by PAHRUMP UTILITY COMPANY, INC. ("PUCI") pursuant to NRS 704.663 requesting the Public Utilities Commission of Nevada establish a system improvement rate for PUCI's wastewater treatment plant blowers project, an eligible project designated by the Commission in Docket No. 25-02031, PUCI's last sewer Integrated Resource Plan.

IV. Pursuant to NAC 703.162(2), a consumer session is not required by NRS 704.069.

V. This draft notice pertains to a tariff filing:

PUCI Sewer Tariff No. 1A

PUCN Sheet No.	Title of Sheet	Cancelling PUCN Sheet No.
1st Revised Sheet No. 2	Table of Contents	Original Sheet No. 2
Original Sheet No. 7A	Schedule S-1 General Service (Cont.)	N/A

4925-2604-9503, v. 1

Proposed Sewer Tariffs

Pahrump Utility Company, Inc.
5250 Hafen Ranch Rd.
Pahrump, Nevada 89061

First Revised P.U.C.N. Sheet No. 2
cancels
Original P.U.C.N. Sheet No. 2

Sewer Tariff No. 1A

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The following rules and regulations applying to sewer service supplied by Pahrump Utility Company, Inc. to its Customers have been approved by the Public Utilities Commission of Nevada. Under the law of the State, the Utility is not permitted to supply service to any Customer who does not comply with all of these regulations and no officer, inspector, solicitor, agent, or employee of Utility has any authority to waive, alter, or amend in any respect, these rules and regulations or any part thereof.

	P.U.C.N. Sheet No.	
Title Page	1	
Table of Contents	2-3	
Preliminary Statement	4	
RATE SCHEDULES		
S-1 General Service	5-7A	(N)
S-2 Sewer Connection Charges	8	
S-3 Waste Water Treatment Plant Capacity Charge	9-10	
S-4 Sewer Effluent Disposal Facility Charge	11-12	
RULES AND REGULATIONS		
RULE NO.		
General Statement	13	
1 Definitions	14-22	
3 Application for Service	23	
4 Notices	27	

Advice No.

Issued by

Greg T. Hafen, Esq.

President

Pahrump Utility Company, Inc.

SCHEDULE S-1
GENERAL SERVICE (Cont.)

G. System Improvement Rate: (N)

Docket No. 26-xxxxx

Customer Classification	Monthly Rate
RV Park Units	$0.4858
Commercial Per Fixture	$0.9729
Laundromats-Washing Machines	$0.5962
School Classrooms	$1.0898
School Fixtures	$0.4858
Single Family Residences	$1.8692
Standby Charges	$0.1241

(N)

Advice No.

Issued by
Greg T. Hafen, Esq.
President
Pahrump Utility Company, Inc.

Prepared Direct Testimony of Gregory T. Hafen, II

BEFORE THE PUBLIC UTILITIES COMMISSION OF NEVADA

Application of Pahrump Utility Company, Inc. to establish a system improvement rate for its wastewater treatment plant blowers project, an eligible project designated by the Commission in Docket No. 25-02031, and for other relief properly related thereto.

Docket No. 26-_____

_____/

PREPARED DIRECT TESTIMONY OF

GREGORY T. HAFEN II

ON BEHALF OF PAHRUMP UTILITY COMPANY, INC.

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PREPARED DIRECT TESTIMONY OF
GREGORY T. HAFEN II
ON BEHALF OF PAHRUMP UTILITY COMPANY, INC.

Q-1 PLEASE STATE YOUR NAME, PRESENT POSITION AND BUSINESS ADDRESS.

A-1 My name is Gregory T. Hafen II and my business address is 5250 Hafen Ranch Road, Pahrump, NV 89061. I am the General Manager of Pahrump Utility Company, Inc. ("PUCI" or "the Company").

Q-2 What are the responsibilities of your current position at PUCI?

A-2 As General Manager, I am responsible for oversight of all utility operations, financial forecasting, budgeting, planning, safety, human resource matters, government affairs, environmental compliance and regulatory filing and compliance matters for PUCI.

Q-3 Please describe your background and experience.

A-3 I have a Bachelor of Science in Business Management from University of Nevada at Las Vegas. I have a Water Distribution Operator Grade D-3 Full and a Wastewater Treatment Plant Operator Grade 2. I have worked in the water/wastewater industry for over 20 years.

Q-4 Did you prepare or supervise the preparation of the testimony and exhibits contained in this document?

A-4 Yes.

Q-5 Have you provided testimony in any other Dockets on behalf of PUCI in the past?

A-5 I have not provided any written testimony in any other dockets on behalf of the Company, although I have appeared in rule-making dockets to provide comments on behalf of PUCI.

Q-6 What is the purpose of your testimony today?

A-6 The purpose of my testimony is to support PUCI's Application filed in this Docket:

1) For establishment of a System Improvement Rate ("SIR") for the wastewater treatment plant ("WWTP") Replacement Blowers Project ("Project") recently completed by the Company; and

2) Provide an overview of PUCI's purchase and installation of the WWTP Blower Improvements.

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By way of background, PUCI filed an Integrated Resource Plan Application and submitted Appendices on behalf of the Company in Docket No. 25-02031 ("2025 IRP"). The Appendices set forth among other things, Capital Improvement Projects, the Action Plan proposed by PUCI, the Funding Plan Revenue Requirements and Customer Rate Design. At the Company's request, GCW Engineering prepared certain Appendices and portions of PUCI's 2025 IRP and reviewed the 2025 IRP.

Q-7 Why did PUCI need to file an IRP for Sewer operations?

A-7 PUCI filed the IRP based on NRS 704.661 through NRS 704.663, which require a regulated utility company to file an IRP after reaching $1,000,000.00 in revenue in any one operation in a given year. PUCI reached this threshold for sewer operations, but not for water operations.

Q-8 Why did PUCI request a SIR for two large improvements in the IRP?

A-8 In the IRP, PUCI identified repairs and replacements it planned to fund through operating funds and additional larger cost improvements it requested to fund through a SIR. In PUCI's 2025 IRP, the Commission approved two large improvements as SIR projects, which were replacement Blowers and a new Headworks as set forth in the Commission's Order dated July 8, 2025, accepting the Stipulation submitted by PUCI and Regulatory Operations Staff.

Q-9 Why did PUCI propose certain projects be paid through a SIR?

A-9 The operating revenue for the PUCI sewer service in 2025 was $1,363,894. Each of the identified SIR projects exceed a cost of $200,000. The Blowers project is ~16.5% of total annual revenue. It is not economically feasible to pay for the large facility improvements out of operating capital. PUCI is a small company, and it is difficult to obtain loans for large improvement projects. Additionally, PUCI does not have a surcharge fund or rate to pay for large improvements.

Q-10 Why is PUCI proposing a SIR for customers to pay?

A-10 PUCI's sewer operations started in 2000. Most of the wastewater treatment plant facilities were donated by Developers in the form of Contributions in Aid of Construction ("CIAC"). Many parts of the wastewater treatment plant components are 25 years old and need to be

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replaced and upgraded to current standards. Revenue from sewer operations does not support large replacement costs for these major components.

Q-11 How was each project for a SIR determined?

A-11 As set forth in the 2025 IRP, an extensive study of existing WWTP assets and their condition was conducted by GCW Engineering company. Based on this study, and PUCI's operations team input, the Company determined WWTP components that needed replacement and upgrading within the next three (3) years. Those components were identified in our IRP Action Plan, Appendix G-1 as the replacement and upgrading of two WWTP blowers with variable frequency drives, and construction of a new, portable Headworks that can work in tandem with PUCI's existing Headworks.

A-12 Why was it important to have the two identified SIR Action Plan projects approved?

A-12 The two items identified for SIR Action Plan projects in PUCI's 2025 IRP approved by the Commission were:

1) Replacement and upgrading of two WWTP blowers with variable frequency drives. The current blowers were approximately 20 years old with a useful life of 15 years. The electric panels for these blowers were failing, and parts were very difficult to find. Even if the electric panels could be found, they would have to be discarded as they would not be serviceable for new technology blowers, which were needed for the WWTP.

2) Construction of a new, portable, Headworks that can work in tandem with our existing Headworks. The existing Headworks has a manually cleaned bar screen cleaning method designed to remove large solids, rags and debris. The new Headworks would have automated bar screening and would be available to move when sewer flows increase in the future, and an anticipated equalization basis ("EQ") is finalized and put in service. The portable Headworks would then be located at the EQ basin. The Headworks will be the subject of a subsequent separate application after the new Headworks are installed and operational.

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Q-13 Were customers made aware of the proposed increases to the sewer fees for system improvements at the time of the IRP docket?

A-13 Yes. The public notice required pursuant to the IRP regulations was sent to each customer as an insert in the customer's bill in 2025.

Q-14 What are the benefits of the Blowers Project?

A-14 The Blowers Project is essential to the continued operation of the PUCI wastewater treatment plant. The old blowers have outlived their anticipated useful life. After Commission approval of the Blower Project as a SIR eligible improvement in PUCI's 2025 IRP, the replacement of the Blowers was the first SIR project PUCI implemented. The replacement Blowers were the most essential improvement needed to the continued operation of the WWTP.

Q-15 Did PUCI proceed with the Blowers Project?

A-15 Yes. PUCI moved forward with the proposal from Kill-A-Watt for replacement of the Blowers and electrical panel at a cost of $225,000. A copy of the Kill-A-Watt proposal and estimate is included as Attachment GTHII-01. Attachment GTHII-01 provides a complete description of the Blowers Project.

The Blowers had to be ordered far in advance of actual construction. A portion of the Project cost had to be paid at the time the Blowers were ordered. Because PUCI did not have the money to pay the down payment, PUCI obtained loans from two of its shareholders so it could order the Blowers. The Blowers were ordered in September 2025 approximately 2 months after the Commission approved the Blowers as an eligible project in PUCI's 2025 IRP. At that time, the expected delivery for the Blowers was January 2026. The Blowers were actually delivered on February 27, 2026. My notes state that some parts were missing. The electrician started the installation on May 29, 2026.

In order to fund the Blowers Project with Kill-A-Watt, Gregory T. Hafen, Sr. and Vicki Hafen Scott loaned PUCI a total of $107,500 each. PUCI entered into Promissory Notes with Greg Hafen Sr. and Vicki Hafen Scott with an 8% interest rate. Copies of the Promissory Notes

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dated March 3, 2026 are included at Attachment GTHII-02. The Promissory Notes advanced funds to PUCI in increments of $73,115 on September 26, 2025 and $34,385 on March 3, 2026. Construction of the Blowers was completed after some delays waiting for delivery of electrical components and placed in service on August 11, 2026.

With regard to the estimate versus invoice amounts, the original estimate was $225,000, and then we revised the bid from VFDs to soft starts reducing the amount to $215,000, which was the invoiced amount.

The Headworks will be the next SIR project. Both of these projects are classified as "High Priority" projects because they are necessary to ensure safe and reliable service to customers.

Q-16 To your knowledge, how does depreciation affect the revenue of PUCI?

A-16 It is my understanding that PUCI has very little depreciation on plant put into service prior to 2017, which is a large percentage of the total plant. Prior to 2017, most plant was built using Contributions in Aid of Construction (CIAC), which is not subject to depreciation. PUCI only received depreciation on rate base infrastructure, which has been very small over the years. It is my understanding the federal tax law changed in 2017 and made CIAC subject to federal income tax and therefore depreciable. This change in the law only lasted for approximately two years and then it was changed again to make CIAC non-taxable. Revenue has been decreased by a small amount due to depreciation. The original blowers were installed prior to 2017 by developers as CIAC.

Q-17 How does depreciation and asset retirement affect the Revenue Requirement ("RR") for the Blowers Project?

A-17 The requested assets being retired and replaced with a System Improvement Rate (SIR) are assets that were not subject to depreciation. Therefore, there has been no depreciation adjustment on the Rate Impact of the SIR projects. In addition, these assets are worn out and have no fair market value when retired. There has been no adjustment made for the asset retirement component.

ALLISON MacKENZIE, LTD.
402 North Division Street, P.O. Box 646, Carson City, NV 89702
Telephone: (775) 687-0202 Fax: (775) 882-7918
E-Mail Address: law@allisonmackenzie.com

Q-18 What was the estimated project cost in the 2025 IRP for the Blowers Project?

A-18 The estimated cost for the Blowers Project in the 2025 IRP was $242,293.

Q-19 What was the total actual Project completion cost?

A-19 The total actual project completion cost was $230,117.

Q-20 What part of the Project costs is PUCI seeking to recover through SIR?

A-20 PUCI is seeking recovery of $230,117 in line with the project cost recovery previously approved by the Commission.

Q-21 Were there changes to the Project since it was approved by the Commission?

A-21 No, there were no changes to the scope of the Project.

Q-22 How do the final costs compare to the 2025 IRP estimate?

A-22 The actual cost of the Project was within the IRP estimate. In fact, the actual invoiced cost for the Blowers from Kill-A-Watt was $21,000 less than the IRP estimate. Please see Attachment GTHII-03, the two Blowers Project invoices.

Q-23 Did the Company solicit quotes for this Project?

A-23 Yes but only one quote was received for the Project. There was no formal bid process.

Q-24 Did the Company proceed with the Project based upon the lowest quote?

A-24 Yes, PUCI did proceed with the Project based upon the lowest and only quote received.

Q-25 Do the Blower Project costs, for which recovery is sought, represent an investment made by PUCI?

A-25 Yes, these Project costs will not be paid by another funding source, including without limitation, a grant, developer contribution or other form of reimbursement and the Project costs are an investment made by PUCI.

Q-26 Were any assets retired as part of this Project?

A-26 While assets were retired as part of this Project, they were not depreciable assets and had no fair market value as discussed above.

Q-27 Why should the Commission conclude that the costs for this Project were reasonable?

A-27 As discussed, the old blowers had exceeded their useful life, and the electric panels were failing and could not be replaced. The blowers are essential for operation of the wastewater treatment

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plant and the provision of sewer service to PUCI's customers. PUCI undertook cost saving efforts and followed good business practices. PUCI provided thorough oversight and invoice review and exercised prudent decision making in soliciting and accepting the bid for this Project. The final cost of the Project was reasonable and below the originally quoted price approved by the Commission in the 2025 IRP.

Q-28 What is the SIR rate being requested?

A-28 PUCI has requested that its accountant Darcy Locken prepare a SIR rate design in support of this Blower SIR project. The requested SIR for each customer class is presented in DL-03, attached to Darcy Locken's testimony.

Q-29 What tariffs is PUCI proposing be approved by the Commission in this Application?

A-29 PUCI is proposing that Sheet No. 7A of Sewer Tariff No. 1 be added to include the SIR for the Blowers Project. There is also a corresponding change to the Table of Contents for PUCI's Sewer Tariff No. 1 by adding Sheet No. 7A. I am sponsoring the proposed tariffs included in the Application.

Q-30 Does this conclude your testimony?

A-30 Yes.

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ALLISON MacKENZIE, LTD.
402 North Division Street, P.O. Box 646, Carson City, NV 89702
Telephone: (775) 687-0202 Fax: (775) 882-7918
E-Mail Address: law@allisonmackenzie.com

AFFIRMATION

Pursuant to Section 703.710 of the Nevada Administrative Code, I hereby affirm that the foregoing testimony was prepared by me or under my direction and is correct to the best of my knowledge.

Signed: _____
GREGORY T. HAFEN II

Dated: November 6, 2026

ALLISON MacKENZIE, LTD.
402 North Division Street, P.O. Box 646, Carson City, NV 89702
Telephone: (775) 687-0202 Fax: (775) 882-7918
E-Mail Address: law@allisonmackenzie.com

Attachment GTHII-01

KILL-A-WATT LLC.
Energy Conservation Solutions
Po Box 9630
Pahrump, NV 89060
775-253-5959
License# 0077053
Bid Limit $5,000.000.00

Estimate

Date 6/27/2025
Estimate # 1858

Customer
Pahrump Utility Public Works

Item	Description	Qty	Rate	Total
	Remove small 50HP blowers and install 75HP blowers in place- matching the original 75HP blowers Provide proper valves and blow off Provide factory start up Provide new wiring from breaker panel to new VFD panel and up size wiring and conduit going to each blower Install new 480V breakers Install new VFD NEMA3 panels for the two new blowers and test for proper operation 2- Model 51.07 multistage centrifugal blower 2- Base assembly with base plate, coupling, coupling guard and base pads 2- 75HP 3/60/450V 3,550-rpm TEFC Morot suitable for VFD use 2- 6" inlet filter silencer, cartridge style 4- 6" Inlet and discharge butterfly valve, wafer, manually operated 2- 6" Discharge expansion joint 2- 6" Discharge check valve wafer 2- VFD & protection panel surge and overload			
LABOR			45,000.00	45,000.00
MATERIALS			180000.00	180,000.00

Signature _____

KILL-A-WATT LLC. Energy Conservation Solutions
stevenmkhoury@aol.com
775-253-5959
775-751-5182

Total $225,000.00

Attachment GTHII-02

PROMISSORY NOTE

$107,500.00 **Pahrump, Nevada**

Effective Date: March 3, 2026 **Scheduled Maturity Date**: March 3, 204

FOR VALUE RECEIVED, PAHRUMP UTILITY COMPANY, INC., a Nevada corporation, (referred to herein as "**Borrower**") promises to pay to Vicki Hafen Scott Trust, ("Lender"), or order, at P O Box 90490, Henderson, NV 89009, or such other place as Lender may from time to time direct, the principal amount of One Hundred Seven Thousand Five Hundred and no/00 Dollars ($107,500.00), together with interest as set forth herein on the outstanding principal balance existing from time to time from the Effective Date until this PROMISSORY NOTE (the **Note**) is paid in full.

Recital

1. Definitions

Unless otherwise required in the context of this Note, words and phrases having their initial letters capitalized herein shall have the meanings set forth below or as are defined in the text of this Note.

Repayment Commencement Date shall mean the first day of the month immediately following Lender's written notice to Borrower that repayment of the principal and interest is to commence.

Event of Insolvency shall mean when a person: (a) seeks or submits to a decree or order, or a court shall have made or entered any decree or order with respect to such person (or a petition or pleading shall have been filed in connection therewith), which: (1) grants, constitutes or seeks an order for relief, appointment of a trustee or confirmation of a reorganization plan under the bankruptcy laws of the United States; (2) approves as properly filed or seeks such approval of a petition seeking liquidation or reorganization under such bankruptcy laws or any other insolvency, bankruptcy or other debtor's relief law or statute of the United States or any state thereof; or (3) otherwise directs or seeks the winding up or liquidation of the business affairs of such person and such petition, decree or order shall have continued in effect for an aggregate of 30 or more days (whether or not consecutive) from the first day of entry thereof; (b) otherwise avails itself of any insolvency or other law for the protection of debtors; (c) makes an assignment for the benefit of creditors; (d) has all or a substantial part of its assets attached, seized, subjected to a writ or distress warrant, levied upon or subjected to a custodian or receivership; (e) shall admit in writing its inability to pay its debts generally as they become due; or (f) is for any reason enjoined, restrained or in any way prevented from the conduct of all or a substantial part of its business affairs.

Indebtedness shall mean the indebtedness evidenced by this Note and any amounts due or to become due under the Security Agreement.

Loan Documents shall mean this Note and any document submitted by Borrower to induce Lender to make the loan evidenced by the Note or any other document contemplated hereby or executed pursuant to this Note.

Maturity Date shall mean the earlier to occur of: (a) the Scheduled Maturity Date; or (b) the date of the acceleration of the entire Indebtedness hereunder upon the occurrence of a default by Borrower under this Note.

2. Interest and Payments

a) The Principal balance consists of $73,115.00 in loan funds advanced 9/26/25 and $34,385.00 advanced on March 3, 2026 for a total principal of $107,500.00.

b) Interest. The principal balance hereunder shall bear interest until paid of eight percent per annum (8%), compounded monthly.

c) Payments. Payments shall be amortized over fifteen (15) years in the amount of $1,027.33 per month until paid in full. The Scheduled Maturity Date is January 1, 2041, or the date this loan is paid in full, Borrower shall pay Lender the total principal and accrued interest on the date the loan is paid in full, no later than the Scheduled Maturity Date.

d) Prepayment Right. Borrower shall have the right at any time to prepay this Note in whole or in part, without penalty.

e) Application of Payments. Any payment made under this Note shall first be applied against any accrued but unpaid interest and thereafter against principal.

f) No Usury. Borrower hereby represents and warrants that at no time shall the proceeds of the indebtedness evidenced hereby be used "primarily for personal, family or household purposes". Notwithstanding any other provision of this Note to the contrary, interest payable under this Note shall not exceed the maximum rate of interest permitted by law.

3. Currency and Waiver

a) Currency. Any payment under this Note shall be due and payable in lawful money of the United States of America.

b) Waiver. Borrower and all endorsers, guarantors, sureties, accommodation parties hereof and all other persons liable or to become liable for all or any part of the Indebtedness hereunder, without affecting their liability, hereby: (a) waive diligence, presentment, protest and demand; (b) waive notice of protest, demand, nonpayment, dishonor or maturity; (c) waive any right of offset against any amounts which may be due Holder under this Note; (d) consent to any extension or alteration of the time or terms of payment hereof, any and all renewals, extensions or modifications of the terms hereof, any release of all or any part of the security given for payment hereof, any acceptance of additional security of any kind, and any release of or resort to any person liable for payment hereof, which such renewals, extensions or modifications may be made without notice to any of said persons; and (e) waive to the fullest extent permitted by law the running of any statute of limitations which may otherwise serve as a defense to the payment of the Indebtedness.

4. Default and Remedy

a) Material Breaches. A material breach under this Note shall occur upon:

i) the failure to pay when due any sums due under this Note or any of the other Loan Documents;

ii) the occurrence of a breach of or default under any term, covenant, agreement, condition, provision, representation or warranty under this Note or any of the other Loan Documents;

iii) the sufferance of an Event of Insolvency by Borrower; or

iv) any oral or written misrepresentation or omission of any material fact, including in any Loan Document, by or on behalf of Borrower to Lender to induce Lender, either in whole or in part, to participate in the creation of the Indebtedness evidenced by this Note.

b) Default. If a material breach occurs under this Note, Lender shall notify Borrower of the obligation breached and the provisions of this Note under which the obligation arises. Borrower shall be deemed in default under this Note if Borrower fails to cure such breach within 20 days after Lender's notice.

c) Acceleration. At the option of Holder, without demand or notice, the entire Indebtedness under this Note shall become immediately due and payable on the occurrence of a default under this Note and, notwithstanding any provision of this Note to the contrary, the Scheduled Maturity Date hereunder shall be accelerated to coincide with the date such default occurs.

d) Remedies. Except as otherwise provided in this Note, Lender, upon the occurrence of a default under this Note, shall be entitled to any remedy available at law or in equity.

5. Miscellaneous

a) Attorneys' Fees. If any party employs counsel to enforce or interpret this Note, including the commencement of any legal proceeding whatsoever (including insolvency, bankruptcy, arbitration, declaratory relief or other litigation), the prevailing party shall be entitled to recover its reasonable attorneys' fees and court costs (including service of process, filing fees, court and court reporter costs, investigative fees, expert witness fees, and the cost of any bonds, whether taxable or not) in addition to any other remedy it may obtain or be awarded. Any judgment or final order issued in any legal proceeding shall include such reimbursement for attorneys' fees and costs. In any legal proceeding, the "prevailing party" shall mean the party determined by the court to most nearly prevail and not necessarily the party in whose favor a judgment is rendered.

b) Assignment. Lender may convey, assign, encumber or otherwise transfer its rights and obligations under this Note without the prior consent of the other party.

c) **Error! Bookmark not defined.**Interpretation. Wherever the context of this Note requires, all words used in the singular shall be construed to have been used in the plural, and vice versa, and the use of any gender specific pronoun shall include any other appropriate gender. The term "person" shall refer to any individual, corporation or legal entity having standing to bring an action in its own name under applicable state law. The use of the conjunctive "or" shall mean "and/or" unless otherwise required by the context in which the conjunctive "or" is used. The term including shall mean including without limitation and including but not limited to unless otherwise required by the context in which the term including is used.

d) Successors. Except as provided to the contrary in this Note, this Note shall be binding on and inure to the benefit of the parties and their successors and assigns.

e) Governing Law. This Note shall be construed and interpreted in accordance with the laws of the State of Nevada.

f) Consent to Jurisdiction and Forum Selection. All actions or proceedings arising in connection with this Note shall be tried and litigated exclusively in the state courts located in the County of Nye, State of Nevada. Such choice of venue is intended by the parties to be mandatory and not permissive in nature, thereby precluding the possibility of litigation between the parties with respect to or arising out of this Note in any jurisdiction other than that specified in this section. Each party hereby authorizes and accepts service of process sufficient for personal jurisdiction in any action against it as contemplated by this section by registered or certified mail, return receipt requested, postage prepaid, to its address for the giving of notices as set forth in this Note. Any final judgment rendered against a party in any action or proceeding shall be conclusive as to the subject of such final judgment and may be enforced in other jurisdictions in any manner provided by law.

g) Integrated Note; Modifications. This Note contains all the agreements of the parties concerning the subject hereof and cannot be amended or modified except by a written instrument executed and delivered by the parties. There are no other representations, agreements, arrangements or understandings, either oral or written, between or among

the parties hereto relating to the subject matter of this Note that are not fully expressed herein. In addition, there are no representations, agreements, arrangements or understandings, either oral or written, between or among the parties upon which any party is relying upon in entering into this Note that are not fully expressed herein.

h) Severability. The unenforceability, invalidity, or illegality of any provision of this Note shall not render the other provisions unenforceable, invalid or illegal.

I. Notices. Any delivery of this Note, notice, modification of this Note, collateral or additional agreement, demand, disclosure, request, consent, approval, waiver, declaration or other communication that either party desires or is required to give to the other party or any other person shall be in writing. Any such communication may be served personally, transmitted by email with proof of delivery, facsimile or nationally recognized overnight delivery service (i.e., Federal Express) or sent by prepaid, certified mail, return receipt requested to the party's address set forth on the signature page. Any such communication shall be deemed effective upon personal delivery, confirmed receipt of notice transmitted by facsimile, two days after transmitting the notice by nationally recognized overnight delivery service or three days after mailing in accordance with this section. Any party may change its address by notice to the other party.

i) Time. Time is of the essence to the performance of each and every obligation under this Note.

j) Consent and Approval. Except as otherwise provided in this Note, whenever Lender is required or permitted to give its consent or approval under this Note, such consent or approval may be unreasonably withheld. If a party is required or permitted to give its consent or approval in its sole and absolute discretion or if such consent or approval may be unreasonably withheld, such consent or approval may be unreasonably withheld but shall not be unreasonably delayed.

k) Waivers. Any waiver by any party shall be in writing and shall not be construed as a continuing waiver. No waiver will be implied from any delay or failure to take action on account of any default by any party. Consent by any party to any act or omission by another party shall not be construed to be a consent to any other subsequent act or omission or to waive the requirement for consent to be obtained in any future or other instance.

l) Joint & Several Liability. To the extent any party consists of more than one person, each constituent person of such party shall be jointly and severally liable for the performance or satisfaction of such party's obligations under this Note.

IN WITNESS WHEREOF, this Note is executed to be effective as of the Effective Date.

BORROWER:

PAHRUMP UTILITY COMPANY, INC.

By: Gregory T. Hafen, Sr., President
5250 Hafen Ranch Road
Pahrump, NV 89061

PROMISSORY NOTE

$107,500.00 **Pahrump, Nevada**

Effective Date: March 3, 2026 **Scheduled Maturity Date**: March 3, 2041

FOR VALUE RECEIVED, PAHRUMP UTILITY COMPANY, INC., a Nevada corporation, (referred to herein as "**Borrower**") promises to pay to Gregory T. and Suzanne B. Hafen 1989 Living Trust, ("Lender"), or order, at 7102 Mira Vista St., Las Vegas, NV 89120, or such other place as Lender may from time to time direct, the principal amount of One Hundred Seven Thousand Five Hundred and no/00 Dollars ($107,500.00), together with interest as set forth herein on the outstanding principal balance existing from time to time from the Effective Date until this PROMISSORY NOTE (the **Note**) is paid in full.

Recital

1. Definitions

Unless otherwise required in the context of this Note, words and phrases having their initial letters capitalized herein shall have the meanings set forth below or as are defined in the text of this Note.

Repayment Commencement Date shall mean the first day of the month immediately following Lender's written notice to Borrower that repayment of the principal and interest is to commence.

Event of Insolvency shall mean when a person: (a) seeks or submits to a decree or order, or a court shall have made or entered any decree or order with respect to such person (or a petition or pleading shall have been filed in connection therewith), which: (1) grants, constitutes or seeks an order for relief, appointment of a trustee or confirmation of a reorganization plan under the bankruptcy laws of the United States; (2) approves as properly filed or seeks such approval of a petition seeking liquidation or reorganization under such bankruptcy laws or any other insolvency, bankruptcy or other debtor's relief law or statute of the United States or any state thereof; or (3) otherwise directs or seeks the winding up or liquidation of the business affairs of such person and such petition, decree or order shall have continued in effect for an aggregate of 30 or more days (whether or not consecutive) from the first day of entry thereof; (b) otherwise avails itself of any insolvency or other law for the protection of debtors; (c) makes an assignment for the benefit of creditors; (d) has all or a substantial part of its assets attached, seized, subjected to a writ or distress warrant, levied upon or subjected to a custodian or receivership; (e) shall admit in writing its inability to pay its debts generally as they become due; or (f) is for any reason enjoined, restrained or in any way prevented from the conduct of all or a substantial part of its business affairs.

Indebtedness shall mean the indebtedness evidenced by this Note and any amounts due or to become due under the Security Agreement.

Loan Documents shall mean this Note and any document submitted by Borrower to induce Lender to make the loan evidenced by the Note or any other document contemplated hereby or executed pursuant to this Note.

Maturity Date shall mean the earlier to occur of: (a) the Scheduled Maturity Date; or (b) the date of the acceleration of the entire Indebtedness hereunder upon the occurrence of a default by Borrower under this Note.

2. Principal, Interest and Payments

a) The Principal balance consists of $73,115.00 in loan funds advanced 9/26/25 and $34,385.00 advanced on March 3, 2026 for a total principal of $107,500.00.

b) Interest. The principal balance hereunder shall bear interest until paid of eight percent per annum (8%), compounded monthly.

c) Payments. Payments shall be amortized over fifteen (15) years in the amount of $1,027.33 per month until paid in full. The Scheduled Maturity Date is January 1, 2041, or the date this loan is paid in full, Borrower shall pay Lender the total principal and accrued interest on the date the loan is paid in full, no later than the Scheduled Maturity Date.

d) Prepayment Right. Borrower shall have the right at any time to prepay this Note in whole or in part, without penalty.

e) Application of Payments. Any payment made under this Note shall first be applied against any accrued but unpaid interest and thereafter against principal.

f) No Usury. Borrower hereby represents and warrants that at no time shall the proceeds of the indebtedness evidenced hereby be used "primarily for personal, family or household purposes". Notwithstanding any other provision of this Note to the contrary, interest payable under this Note shall not exceed the maximum rate of interest permitted by law.

3. Currency and Waiver

a) Currency. Any payment under this Note shall be due and payable in lawful money of the United States of America.

b) Waiver. Borrower and all endorsers, guarantors, sureties, accommodation parties hereof and all other persons liable or to become liable for all or any part of the Indebtedness hereunder, without affecting their liability, hereby: (a) waive diligence, presentment, protest and demand; (b) waive notice of protest, demand, nonpayment, dishonor or maturity; (c) waive any right of offset against any amounts which may be due Holder under this Note; (d) consent to any extension or alteration of the time or terms of payment hereof, any and all renewals, extensions or modifications of the terms hereof, any release of all or any part of the security given for payment hereof, any acceptance of additional security of any kind, and any release of or resort to any person liable for payment hereof, which such renewals, extensions or modifications may be made without notice to any of said persons; and (e) waive to the fullest extent permitted by law the running of any statute of limitations which may otherwise serve as a defense to the payment of the Indebtedness.

4. Default and Remedy

a) Material Breaches. A material breach under this Note shall occur upon:

i) the failure to pay when due any sums due under this Note or any of the other Loan Documents;

ii) the occurrence of a breach of or default under any term, covenant, agreement, condition, provision, representation or warranty under this Note or any of the other Loan Documents;

iii) the sufferance of an Event of Insolvency by Borrower; or

iv) any oral or written misrepresentation or omission of any material fact, including in any Loan Document, by or on behalf of Borrower to Lender to induce Lender, either in whole or in part, to participate in the creation of the Indebtedness evidenced by this Note.

b) Default. If a material breach occurs under this Note, Lender shall notify Borrower of the obligation breached and the provisions of this Note under which the obligation arises. Borrower shall be deemed in default under this Note if Borrower fails to cure such breach within 30 days after

receipt of Lender's notice.

c) Acceleration. At the option of Holder, without demand or notice, the entire Indebtedness under this Note shall become immediately due and payable on the occurrence of a default under this Note and, notwithstanding any provision of this Note to the contrary, the Scheduled Maturity Date hereunder shall be accelerated to coincide with the date such default occurs.

d) Remedies. Except as otherwise provided in this Note, Lender, upon the occurrence of a default under this Note, shall be entitled to any remedy available at law or in equity.

5. Miscellaneous

a) Attorneys' Fees. If any party employs counsel to enforce or interpret this Note, including the commencement of any legal proceeding whatsoever (including insolvency, bankruptcy, arbitration, declaratory relief or other litigation), the prevailing party shall be entitled to recover its reasonable attorneys' fees and court costs (including service of process, filing fees, court and court reporter costs, investigative fees, expert witness fees, and the cost of any bonds, whether taxable or not) in addition to any other remedy it may obtain or be awarded. Any judgment or final order issued in any legal proceeding shall include such reimbursement for attorneys' fees and costs. In any legal proceeding, the "prevailing party" shall mean the party determined by the court to most nearly prevail and not necessarily the party in whose favor a judgment is rendered.

b) Assignment. Lender may convey, assign, encumber or otherwise transfer its rights and obligations under this Note without the prior consent of the other party.

c) Interpretation. Wherever the context of this Note requires, all words used in the singular shall be construed to have been used in the plural, and vice versa, and the use of any gender specific pronoun shall include any other appropriate gender. The term "person" shall refer to any individual, corporation or legal entity having standing to bring an action in its own name under applicable state law. The use of the conjunctive "or" shall mean "and/or" unless otherwise required by the context in which the conjunctive "or" is used. The term including shall mean including without limitation and including but not limited to unless otherwise required by the context in which the term including is used.

d) Successors. Except as provided to the contrary in this Note, this Note shall be binding on and inure to the benefit of the parties and their successors and assigns.

e) Governing Law. This Note shall be construed and interpreted in accordance with the laws of the State of Nevada.

f) Consent to Jurisdiction and Forum Selection. All actions or proceedings arising in connection with this Note shall be tried and litigated exclusively in the state courts located in the County of Nye, State of Nevada. Such choice of venue is intended by the parties to be mandatory and not permissive in nature, thereby precluding the possibility of litigation between the parties with respect to or arising out of this Note in any jurisdiction other than that specified in this section. Each party hereby authorizes and accepts service of process sufficient for personal jurisdiction in any action against it as contemplated by this section by registered or certified mail, return receipt requested, postage prepaid, to its address for the giving of notices as set forth in this Note. Any final judgment rendered against a party in any action or proceeding shall be conclusive as to the subject of such final judgment and may be enforced in other jurisdictions in any manner provided by law.

g) Integrated Note; Modifications. This Note contains all the agreements of the parties concerning the subject hereof and cannot be amended or modified except by a written instrument executed and delivered by the parties. There are no other representations, agreements, arrangements or understandings, either oral or written, between or among

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the parties hereto relating to the subject matter of this Note that are not fully expressed herein. In addition, there are no representations, agreements, arrangements or understandings, either oral or written, between or among the parties upon which any party is relying upon in entering into this Note that are not fully expressed herein.

h) Severability. The unenforceability, invalidity, or illegality of any provision of this Note shall not render the other provisions unenforceable, invalid or illegal.

I. Notices. Any delivery of this Note, notice, modification of this Note, collateral or additional agreement, demand, disclosure, request, consent, approval, waiver, declaration or other communication that either party desires or is required to give to the other party or any other person shall be in writing. Any such communication may be served personally, transmitted by email with proof of delivery, facsimile or nationally recognized overnight delivery service (i.e., Federal Express) or sent by prepaid, certified mail, return receipt requested to the party's address set forth on the signature page. Any such communication shall be deemed effective upon personal delivery, confirmed receipt of notice transmitted by facsimile, two days after transmitting the notice by nationally recognized overnight delivery service or three days after mailing in accordance with this section. Any party may change its address by notice to the other party.

i) Time. Time is of the essence to the performance of each and every obligation under this Note.

j) Consent and Approval. Except as otherwise provided in this Note, whenever Lender is required or permitted to give its consent or approval under this Note, such consent or approval may be unreasonably withheld. If a party is required or permitted to give its consent or approval in its sole and absolute discretion or if such consent or approval may be unreasonably withheld, such consent or approval may be unreasonably withheld but shall not be unreasonably delayed.

k) Waivers. Any waiver by any party shall be in writing and shall not be construed as a continuing waiver. No waiver will be implied from any delay or failure to take action on account of any default by any party. Consent by any party to any act or omission by another party shall not be construed to be a consent to any other subsequent act or omission or to waive the requirement for consent to be obtained in any future or other instance.

l) Joint & Several Liability. To the extent any party consists of more than one person, each constituent person of such party shall be jointly and severally liable for the performance or satisfaction of such party's obligations under this Note.

IN WITNESS WHEREOF, this Note is executed to be effective as of the Effective Date.

BORROWER:

PAHRUMP UTILITY COMPANY, INC.

By: Gregory T. Hafen, II, General Manager
5250 Hafen Ranch Road
Pahrump, NV 89061

Attachment GTHII-03

KILL-A-WATT LLC. Energy Conservation Solutions
P O box 9630
Pahrump, NV 89060
775-253-5959

License #0077053
Bond Limit $5,000,000

Invoice

Date 9/16/2025
Invoice # 137372

Bill To	Ship To
Pahrump Utility Public Works	

P.O. #

Job

Due Date 9/16/2025

18% Monthly interest on late payments

Item	Description	Qty	Amount
	DRAW PAYMENT #1- S/O MATERIALS ONLY SECOND SOFT STARTERS IN THIS QUOTE INSTEAD OF VFD Remove small 50HP blowers and install 75HP blowers in place-matching the original 75HP blowers Provide proper valves and blow off Provide factory start up Provide new wiring from breaker panel to new VFD panel and up size wiring and conduit going to each blower Install new 480V breakers Install new VFD NEMA3 panels for the two new blowers and test for proper operation And for the two old blowers so all 4 would have new VFDS 2- Model 51.07 multistage centrifugal blower 2- Base assembly with base plate, coupling, coupling guard and base pads 2- 75HP 3/60/460V 3,550-rpm TEFC Morot suitable for VFD use 2- 6" inlet filter silencer, cartridge style 4- 6" Inlet and discharge butterfly valve, wafer, manually operated 2- 6" Discharge expansion joint		

Thank you for your business.

stevenmkhoury@aol.com

Total

Payments/Credits

Balance Due

KILL-A-WATT LLC. Energy Conservation Solutions
P O box 9630
Pahrump, NV 89060
775-253-5959

License #0077053
Bond Limit $5,000,000

Invoice

Date 9/16/2025
Invoice # 137372

Bill To	Ship To
Pahrump Utility Public Works	

P.O. #

Job

Due Date 9/16/2025

18% Monthly interest on late payments

Item	Description	Qty	Amount
MATERIALS	2- 6" Discharge check valve wafer 4- Soft start & protection panel surge and overload Soft start model number: Benshaw CSXi-0096-4-PP-N3R-CB-PD Pump Panel Soft Starter: ND75-100HP s/o ORIGINAL APPROVED ESTIMATE $215,000.00 DRAW PAYMENT #1 (THIS INVOICE # 137372) $146,230.00 REMAINING BALANCE DUE UPON COMPLETION $68,770.00 INSTALLATION FOLLOWS MANUFACTURERS LEAD TIME EXPECTED DELIVERY APX JANUARY 2026 INSTALLATION WILL START WHEN RECEIVED		146,230.00

Thank you for your business.

stevenmkhoury@aol.com

Total	$146,230.00
Payments/Credits	$0.00
Balance Due	$146,230.00

KILL-A-WATT LLC. Energy Conservation Solutions
P O box 9630
Pahrump, NV 89060
775-253-5959

License #0077053
Bond Limit $5,000,000

Invoice

Date 9/1/2026
Invoice # 137603

Bill To	Ship To
Pahrump Utility Public Works	

P.O. #

Job

Due Date 9/1/2026

18% Monthly interest on late payments

Item	Description	Qty	Amount
	FINAL PAYMENT SECOND SOFT STARTERS IN THIS QUOTE INSTEAD OF VFD Remove small 50HP blowers and install 75HP blowers in place-matching the original 75HP blowers Provide proper valves and blow off Provide factory start up Provide new wiring from breaker panel to new VFD panel and up size wiring and conduit going to each blower Install new 480V breakers Install new VFD NEMA3 panels for the two new blowers and test for proper operation And for the two old blowers so all 4 would have new VFDS 2- Model 51.07 multistage centrifugal blower 2- Base assembly with base plate, coupling, coupling guard and base pads 2- 75HP 3/60/460V 3,550-rpm TEFC Morot suitable for VFD use 2- 6" inlet filter silencer, cartridge style 4- 6" Inlet and discharge butterfly valve, wafer, manually operated 2- 6" Discharge expansion joint		

Thank you for your business.

stevenmkhoury@aol.com

Total

Payments/Credits

Balance Due

KILL-A-WATT LLC. Energy Conservation Solutions
P O box 9630
Pahrump, NV 89060
775-253-5959

Invoice

Date 9/1/2026
Invoice # 137603

License #0077053
Bond Limit $5,000,000

Bill To	Ship To
Pahrump Utility Public Works	

P.O. #

Job

Due Date 9/1/2026

18% Monthly interest on late payments

Item	Description	Qty	Amount
MATERIALS	2- 6" Discharge check valve wafer 4- Soft start & protection panel surge and overload Soft start model number: Benshaw CSXi-0096-4-PP-N3R-CB-PD Pump Panel Soft Starter: ND75-100HP s/o ORIGINAL APPROVED ESTIMATE $215,000.00 DRAW PAYMENT #1 INVOICE # 137372- paid $146,230.00 REMAINING BALANCE DUE (THIS INVOICE 137603) $68,770.00		68,770.00

Thank you for your business.

stevenmkhoury@aol.com

Total	$68,770.00
Payments/Credits	$0.00
Balance Due	$68,770.00

Prepared Direct Testimony of Darcy Locken

BEFORE THE PUBLIC UTILITIES COMMISSION OF NEVADA

Application of Pahrump Utility Company, Inc. to establish a system improvement rate for its wastewater treatment plant blowers project, an eligible project designated by the Commission in Docket No. 25-02031, and for other relief properly related thereto.

Docket No. 26-_____

_____/

PREPARED DIRECT TESTIMONY OF

DARCY LOCKEN

ON BEHALF OF PAHRUMP UTILITY COMPANY, INC.

ALLISON MacKENZIE, LTD.
402 North Division Street, P.O. Box 646, Carson City, NV 89702
Telephone: (775) 687-0202 Fax: (775) 882-7918
E-Mail Address: law@allisonmackenzie.com

PREPARED DIRECT TESTIMONY OF DARCY LOCKEN ON BEHALF OF PAHRUMP UTILITY COMPANY, INC.

Q-1 PLEASE STATE YOUR NAME, PRESENT POSITION AND BUSINESS ADDRESS.

A-1 My name is Darcy Locken, and my business address is 3860 G.S. Richards Boulevard, Carson City, Nevada 89703. I am senior tax manager at KBCA, LLC, a firm of certified public accountants and advisors in Carson City, Nevada.

Q-2 What are the responsibilities of your current position at KBCA?

I manage and review complex federal and state tax returns and compiled financial statements, provide strategic tax planning advice to clients, assist clients with local, state and international reporting and supervise and train staff.

Q-3 Please describe your background and experience.

A-3 I graduated from the University of California, Davis in 2002 with a bachelor's degree in Agricultural and Managerial Economics. In 2017 I graduated from Western Governors University with a bachelor's degree in Accounting. I am a Certified Public Accountant licensed in the State of Nevada with over 20 years of accounting experience. I have been preparing the Pahrump Utility Company, Inc. ("PUCI") tax return and the Annual Report submitted to the Public Utilities Commission of Nevada ("Commission") for the past 4 years. My resume which included additional information about my qualifications and work experience is included as Attachment DL-01.

Q-4 Did you prepare or supervise the preparation of the testimony contained in this document and the schedules included as Attachments?

A-4 Yes.

Q-5 Have you provided testimony in any other Commission proceedings on behalf of PUCI or any other client in the past?

A-5 No.

Q-6 What is the purpose of your testimony today?

A-6 The purpose of my testimony is to support PUCI's Application for a System Improvement Rate ("SIR") filed in this docket in the following areas:

ALLISON MacKENZIE, LTD.
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1) Calculation of the annual revenue requirement for the wastewater treatment plant blowers project; and

2) Calculation of the rate design for the wastewater treatment plant blowers project (hereinafter "Project").

I am sponsoring the revenue requirement and customer rate design schedules in Attachments DL-02 and DL-03.

Revenue Requirement

Q-7 What was the total cost of the Project being requested for recovery in this docket?

A-7 The total cost of the Project for which PUCI is seeking recovery through a SIR is $227,297.

Q-8 What retirements were netted from the total cost in calculating the revenue requirement?

A-8 While assets were retired as part of this Project, they were not depreciable assets and had no fair market value as discussed below.

Q-9 What is the revenue requirement and how was it calculated?

A-9 Per NAC 704.63365, "System improvement rate revenue requirement" means an amount equal to depreciation expense plus carrying costs, less the depreciation expense and carrying costs associated with any plant retired as part of the construction of an eligible project."

The total annual revenue requirement for the project is $43,288.45. NAC 704.6342 provides for the calculation of carrying costs, annual system improvement rate revenue requirement, authorized pretax rate of return and weighted average return. That regulation states: "For the purpose of calculating carrying costs, unless otherwise established by the Commission in the utility's general rate case, the authorized rate of return used to calculate the annual system improvement rate revenue requirement for the utility shall be deemed to be 10.2 percent. The authorized pretax rate of return must be calculated by adjusting the weighted average return on equity, which shall be deemed to be 6 percent for federal income taxes. The weighted average return on equity must be calculated using an equity ratio which shall be deemed to be 40 percent and a return on equity which shall be deemed to be 15 percent."

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For this SIR, PUCI has directed me to use 10.04 percent as provided in the regulation as the authorized rate of return from PUCI's last rate case in Docket No. 08-06028 to calculate the annual SIR revenue requirement.

As set forth in Vicki Hafen Scott's testimony in Docket No. 25-02031 at Question and Answer 12 on page 4, bate stamped page 016, and Question and Answer 17 on page 6, bate stamped page 018, the blowers were approximately 20 years old in 2025 when the Integrated Resource Plan was filed with a useful life of fifteen years. The blowers being retired and replaced are assets that are not subject to depreciation. Therefore, there has been no depreciation adjustment on the rate impact of the SIR Project. The blowers are worn out and have no fair market value when retired. There is no adjustment made for the asset retirement component.

Based on the above considerations, the revenue requirement has been calculated as the sum of the:

Debt portion of Revenue Requirement

Equity portion of Revenue Requirement

Gross up for Federal Income Tax

Depreciation

Mill Tax

The specific calculations can be found at Attachment DL-02.

Rate Design

Q-10 What customer classes will be charged the system improvement rate?

A-10 PUCI directed me to include all customer classes with customers in the calculations for determining the SIR for this project. All customer classes with existing customers will be charged. Based on customer counts provided to me by PUCI as of August 2026, those customers classes include single family residences, schools based on fixture count and classrooms, commercial based on fixtures, laundromats, RV Parks fixtures and units, and standby customers.

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Q-11 What rate design is PUCI recommending for this project?

A-11 PUCI is proposing a rate design based on the requirements contained in NAC 704.63425(2)(d), providing that *"[i]f the eligible project is an improvement to a wastewater system, the proposed system improvement rate must be based upon the customer class contribution to total revenues for the 12-month period ending on the last day of the month during which the eligible project was placed in service."* I have calculated the proposed SIR monthly charges for the project based upon the customer class contribution to total revenues for the 12-month period ending on the last day of the month during which the project was placed in service.

I have been informed by PUCI that the project was placed in service on August 11, 2026. PUCI utilized September 2025 through August 2026 for the 12-month period for purposes of calculating annualized customer class contribution to total revenues. Customer counts as of August 2026 and total revenues for the period September 2025 through August 2026 were provided to me by PUCI.

A-12 How were the rates calculated?

A-12 Based on the above information, I calculated the contribution of each customer class named above as a percentage of total revenues contributed for the period September 2025 through August 2026. I then multiplied the resulting percentage of contributed revenue calculated for each class by the total annual revenue requirement for the project to determine the annual revenue requirement by class. I used the customer counts multiplied by 12 to determine the annual number of bills for each class, and then divided the annual revenue requirement by class by their respective annual number of bills to calculate the monthly rate. The final rate design is summarized as follows:

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Monthly SIR for Wastewater Treatment Plant Blower Project	
Customer Class	**Monthly Rate**
RV Park Units	$0.4599
Commercial Per Fixture	$0.9210
Laundromats – Washing Machines	$0.5644
School Classrooms	$1.0317
School Fixtures	$0.4599
Single Family Residences	$1.7694
Standby Charges	$0.1175

The specific calculations can be found at DL-03. I have also included the blower project invoices and interest expense received from PUCI that I used in my calculations as DL-04 and DL-05 respectively.

Q-13 Does this conclude your testimony?

A-13. Yes. However, I reserve the right to supplement or make corrections to this testimony at the time of the hearing.

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AFFIRMATION

Pursuant to Section 703.710 of the Nevada Administrative Code, I hereby affirm that the foregoing testimony was prepared by me or under my direction and is correct to the best of my knowledge.

Signed: _____
DARCY LOCKEN

Dated: November 5, 2026

ALLISON MacKENZIE, LTD.
402 North Division Street, P.O. Box 646, Carson City, NV 89702
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E-Mail Address: law@allisonmackenzie.com

Attachment DL-01

DARCY LOCKEN

SENIOR TAX MANAGER
KBCA, LLC

EDUCATION

BS AGRICULTURAL/MANAGERIAL ECONOMICS – UC DAVIS 2002

BS ACCOUNTING – WESTERN GOVERNORS UNIVERSITY 2016

EXPERIENCE

TAX MANAGER/SENIOR TAX MANAGER - KBCA, LLC 2022-CURRENT

- Manage and review complex federal and state tax returns and compiled financial statements
- Provide strategic tax planning advice to clients
- Assist clients with local, state and international reporting
- Supervise and train staff

SENIOR ACCOUNTANT - KBCA, LLC 2018-2022

- Prepared complex federal and state tax returns and compiled financial statements
- Assisted clients with non-tax reporting, payroll and bookkeeping

BOOKKEEPER - KBCA, LLC 2016-2018

- Provided bookkeeping and payroll services to a variety of clients including businesses, Trusts and individuals
- Assisted clients with state and local reporting including sales tax and personal property

BOOKKEEPER – KAIA FIT, INC. 2014-2016

- Prepared monthly financial statements/cash flow reports and annual budget
- Analyzed financial reporting for 55+ locations; reported to shareholders on franchisee performance
- Developed various budgeting and financial monitoring policies and procedures

CONTROLLER – MODOC COUNTY, CA 2010-2014

- Served as Chief Accounting Officer for 30+ departments with $30+ million revenues/expenditures, 250 employees and 30+ departments

ASSISTANT CHIEF ADMINISTRATIVE OFFICER – MODOC COUNTY, CA 2009-2010

- Compiled and balanced $30+million budget including approximately 100 different budget units
- Administered liability and workers compensation insurance, served as Assistant HR Director

CFO/CONSULTANT – VESTRA RESOURCES, INC. 2004-2008

- Payroll, AP, AR, cash flow monitoring/reporting and project management
- Costing, reporting and projections for GIS, Environmental and Engineering project proposals

DIVISION CONTROLLER/COST ACCOUNTANT – SUPERIOR FARMS MEAT PACKING, CO. 2002-2004

- Monthly P&L reporting, general ledger, AP and AR, inventory management and auditing
- Product costing, analysis and costing of process waste, calculation of daily yields and efficiencies

Attachment DL-02

PAHRUMP UTILITY COMPANY, INC. Attachment DL-02
Revenue Requirements

	Debt	Equity	ROR
	5.67%	4.37%	10.04%
Ref	D	E	

WWTP Blowers and Electric Panels Replace 2026

2 at $107,500 ea	$ 215,000	*		
AFUDC (actual paid)	12,297	**		
Total Costs	$ 227,297			
			Ref	Calc
Plant in Service	227,297		A	
Useful Life	15		B	
Depreciation Expense	15,153.11		C	A/B

		Ref	Calc
Debt portion of RR	$ 12,887.72	F	A*D
Equity Portion of RR	$ 9,932.86	G	A*E
Gross up for Federal Income Tax	$ 5,116.93	H	G/(1-0.34)-G
RR less Depreciation & Mil Tax	$ 27,937.52	I	F+G+H
Depreciation	$ 15,153.11	C	
Mill Tax	$ 197.83	J	(I+C)*0.00303)/(1-0.34)
First Year RR	**$ 43,288.45**	K	I+B+J

*See attached invoices for project, refer to DL-04

**Actual interest paid on project-related debt, refer to DL-05

Attachment DL-03

PAHRUMP UTILITY COMPANY, INC. Attachment DL-03
Customer Rate Design

WWTP Blowers and Electric Panels

Total SIR Revenue Requirement	$	43,288.45
Total Annualized Customers-12 mo		54,864

	Year End Annualized Bills 2026	Current Rate	Actual Revenue Contributed September 2025 through August 2026	RR % of Revenue	Annual Revenue Requirement	Customer Monthly Rate
RV Park Units	1,908	$ 14.94	$ 27,958.56	2.03%	$ 877.42	$ 0.4599
Commercial Per Fixture	1,572	$ 29.92	$ 46,132.96	3.34%	$ 1,447.79	$ 0.9210
Laundromats-Washing Machines	156	$ 18.34	$ 2,805.39	0.20%	$ 88.04	$ 0.5644
School Classrooms	732	$ 33.52	$ 24,063.28	1.74%	$ 755.18	$ 1.0317
Schools Fixtures	3,048	$ 14.94	$ 44,663.36	3.24%	$ 1,401.67	$ 0.4599
Single Family Residences	20,064	$ 56.95	$ 1,131,243.02	82.01%	$ 35,501.67	$ 1.7694
Standby Charges	27,384	$ 3.77	$ 102,497.97	7.43%	$ 3,216.68	$ 0.1175
	54,864		$ 1,379,364.54	100.00%	$ 43,288.45	

Attachment DL-04

KILL-A-WATT LLC. Energy Conservation Solutions
P O box 9630
Pahrump, NV 89060
775-253-5959

License #0077053
Bond Limit $5,000,000

Invoice

Date 9/16/2025
Invoice # 137372

Bill To	Ship To
Pahrump Utility Public Works	

P.O. #

Job

Due Date 9/16/2025

18% Monthly interest on late payments

Item	Description	Qty	Amount
	DRAW PAYMENT #1- S/O MATERIALS ONLY SECOND SOFT STARTERS IN THIS QUOTE INSTEAD OF VFD Remove small 50HP blowers and install 75HP blowers in place-matching the original 75HP blowers Provide proper valves and blow off Provide factory start up Provide new wiring from breaker panel to new VFD panel and up size wiring and conduit going to each blower Install new 480V breakers Install new VFD NEMA3 panels for the two new blowers and test for proper operation And for the two old blowers so all 4 would have new VFDS 2- Model 51.07 multistage centrifugal blower 2- Base assembly with base plate, coupling, coupling guard and base pads 2- 75HP 3/60/460V 3,550-rpm TEFC Morot suitable for VFD use 2- 6" inlet filter silencer, cartridge style 4- 6" Inlet and discharge butterfly valve, wafer, manually operated 2- 6" Discharge expansion joint		

Thank you for your business.

stevenmkhoury@aol.com

Total

Payments/Credits

Balance Due

KILL-A-WATT LLC. Energy Conservation Solutions
P O box 9630
Pahrump, NV 89060
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License #0077053
Bond Limit $5,000,000

Invoice

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Bill To	Ship To
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Job

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18% Monthly interest on late payments

Item	Description	Qty	Amount
MATERIALS	2- 6" Discharge check valve wafer 4- Soft start & protection panel surge and overload Soft start model number: Benshaw CSXi-0096-4-PP-N3R-CB-PD Pump Panel Soft Starter: ND75-100HP s/o ORIGINAL APPROVED ESTIMATE $215,000.00 DRAW PAYMENT #1 (THIS INVOICE # 137372) $146,230.00 REMAINING BALANCE DUE UPON COMPLETION $68,770.00 INSTALLATION FOLLOWS MANUFACTURERS LEAD TIME EXPECTED DELIVERY APX JANUARY 2026 INSTALLATION WILL START WHEN RECEIVED		146,230.00

Thank you for your business.

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Total	$146,230.00
Payments/Credits	$0.00
Balance Due	$146,230.00

KILL-A-WATT LLC. Energy Conservation Solutions
P O box 9630
Pahrump, NV 89060
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License #0077053
Bond Limit $5,000,000

Invoice

Date 9/1/2026
Invoice # 137603

Bill To	Ship To
Pahrump Utility Public Works	

P.O. #

Job

Due Date 9/1/2026

18% Monthly interest on late payments

Item	Description	Qty	Amount
	FINAL PAYMENT SECOND SOFT STARTERS IN THIS QUOTE INSTEAD OF VFD Remove small 50HP blowers and install 75HP blowers in place-matching the original 75HP blowers Provide proper valves and blow off Provide factory start up Provide new wiring from breaker panel to new VFD panel and up size wiring and conduit going to each blower Install new 480V breakers Install new VFD NEMA3 panels for the two new blowers and test for proper operation And for the two old blowers so all 4 would have new VFDS 2- Model 51.07 multistage centrifugal blower 2- Base assembly with base plate, coupling, coupling guard and base pads 2- 75HP 3/60/460V 3,550-rpm TEFC Morot suitable for VFD use 2- 6" inlet filter silencer, cartridge style 4- 6" Inlet and discharge butterfly valve, wafer, manually operated 2- 6" Discharge expansion joint		

Thank you for your business.

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Total

Payments/Credits

Balance Due

KILL-A-WATT LLC. Energy Conservation Solutions
P O box 9630
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License #0077053
Bond Limit $5,000,000

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Bill To	Ship To
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Job

Due Date 9/1/2026

18% Monthly interest on late payments

Item	Description	Qty	Amount
MATERIALS	2- 6" Discharge check valve wafer 4- Soft start & protection panel surge and overload Soft start model number: Benshaw CSXi-0096-4-PP-N3R-CB-PD Pump Panel Soft Starter: ND75-100HP s/o ORIGINAL APPROVED ESTIMATE $215,000.00 DRAW PAYMENT #1 INVOICE # 137372- paid $146,230.00 REMAINING BALANCE DUE (THIS INVOICE 137603) $68,770.00		68,770.00

Thank you for your business.

stevenmkhoury@aol.com

Total	$68,770.00
Payments/Credits	$0.00
Balance Due	$68,770.00

Attachment DL-05

PAHRUMP UTILITY COMPANY, INC. Attachment DL-05
Allowance for Funds Used During Construction

Lender	Loan Amount	Date of Loan	Interest Paid (Actual)
Vicki A Hafen Trust	$ 73,115.00	9/26/2025	$ 2,585.85
Vicki A Hafen Trust	34,385.00	3/3/2026	3,562.49
Gregory T. & Suzanne B. Hafen Trust	73,115.00	9/26/2025	2,585.85
Gregory T. & Suzanne B. Hafen Trust	34,385.00	3/3/2026	3,562.49
Totals	**$ 215,000.00**		**$ 12,296.68**

Note: Amortization Schedules are attached supporting the interest payments above.
Interest paid above is for the period of construction, from September 2025 through August 2026.
Interest on the initial loans of $73,115 was paid in one lump sum on March 3, 2026.

GTH 73k ST Loan to PUCI for Blower

Compound Period ..... : Monthly

Nominal Annual Rate .... : 8.000 %

CASH FLOW DATA

	Event	Date	Amount	Number	Period	End Date
1	Loan	09/26/2025	73,115.00	1		
2	Payment	03/03/2026	75,700.85	1		

AMORTIZATION SCHEDULE - Normal Amortization

	Date	Payment	Interest	Principal	Balance
Loan	09/26/2025				73,115.00
2025 Totals		0.00	0.00	0.00	
1	03/03/2026	75,700.85	2,585.85	73,115.00	0.00
2026 Totals		75,700.85	2,585.85	73,115.00	
Grand Totals		75,700.85	2,585.85	73,115.00	

VHS 73k ST Loan to PUCI for Blower

Compound Period ..... : Monthly

Nominal Annual Rate .... : 8.000 %

CASH FLOW DATA

	Event	Date	Amount	Number	Period	End Date
1	Loan	09/26/2025	73,115.00	1		
2	Payment	03/03/2026	75,700.85	1		

AMORTIZATION SCHEDULE - Normal Amortization

Date	Payment	Interest	Principal	Balance
Loan 09/26/2025				73,115.00
2025 Totals	0.00	0.00	0.00	
1 03/03/2026	75,700.85	2,585.85	73,115.00	0.00
2026 Totals	75,700.85	2,585.85	73,115.00	
Grand Totals	75,700.85	2,585.85	73,115.00	

GTH 107.5 Loan to PUCI for Blower

Compound Period ..... : Monthly

Nominal Annual Rate .... : 8.000 %

CASH FLOW DATA

	Event	Date	Amount	Number	Period	End Date
1	Loan	03/03/2026	107,500.00	1		
2	Payment	04/03/2026	1,027.33	180	Monthly	03/03/2041

AMORTIZATION SCHEDULE - Normal Amortization

	Date	Payment	Interest	Principal	Balance
Loan	03/03/2026				107,500.00
1	04/03/2026	1,027.33	716.67	310.66	107,189.34
2	05/03/2026	1,027.33	714.60	312.73	106,876.61
3	06/03/2026	1,027.33	712.51	314.82	106,561.79
4	07/03/2026	1,027.33	710.41	316.92	106,244.87
5	08/03/2026	1,027.33	708.30	319.03	105,925.84
6	09/03/2026	1,027.33	706.17	321.16	105,604.68
7	10/03/2026	1,027.33	704.03	323.30	105,281.38
8	11/03/2026	1,027.33	701.88	325.45	104,955.93
9	12/03/2026	1,027.33	699.71	327.62	104,628.31
2026 Totals		9,245.97	6,374.28	2,871.69	
10	01/03/2027	1,027.33	697.52	329.81	104,298.50
11	02/03/2027	1,027.33	695.32	332.01	103,966.49
12	03/03/2027	1,027.33	693.11	334.22	103,632.27
13	04/03/2027	1,027.33	690.88	336.45	103,295.82
14	05/03/2027	1,027.33	688.64	338.69	102,957.13
15	06/03/2027	1,027.33	686.38	340.95	102,616.18
16	07/03/2027	1,027.33	684.11	343.22	102,272.96
17	08/03/2027	1,027.33	681.82	345.51	101,927.45
18	09/03/2027	1,027.33	679.52	347.81	101,579.64
19	10/03/2027	1,027.33	677.20	350.13	101,229.51
20	11/03/2027	1,027.33	674.86	352.47	100,877.04
21	12/03/2027	1,027.33	672.51	354.82	100,522.22
2027 Totals		12,327.96	8,221.87	4,106.09	
22	01/03/2028	1,027.33	670.15	357.18	100,165.04
23	02/03/2028	1,027.33	667.77	359.56	99,805.48
24	03/03/2028	1,027.33	665.37	361.96	99,443.52
25	04/03/2028	1,027.33	662.96	364.37	99,079.15
26	05/03/2028	1,027.33	660.53	366.80	98,712.35
27	06/03/2028	1,027.33	658.08	369.25	98,343.10
28	07/03/2028	1,027.33	655.62	371.71	97,971.39
29	08/03/2028	1,027.33	653.14	374.19	97,597.20
30	09/03/2028	1,027.33	650.65	376.68	97,220.52
31	10/03/2028	1,027.33	648.14	379.19	96,841.33

GTH 107.5 Loan to PUCI for Blower

	Date	Payment	Interest	Principal	Balance
32	11/03/2028	1,027.33	645.61	381.72	96,459.61
33	12/03/2028	1,027.33	643.06	384.27	96,075.34
2028 Totals		12,327.96	7,881.08	4,446.88	
34	01/03/2029	1,027.33	640.50	386.83	95,688.51
35	02/03/2029	1,027.33	637.92	389.41	95,299.10
36	03/03/2029	1,027.33	635.33	392.00	94,907.10
37	04/03/2029	1,027.33	632.71	394.62	94,512.48
38	05/03/2029	1,027.33	630.08	397.25	94,115.23
39	06/03/2029	1,027.33	627.43	399.90	93,715.33
40	07/03/2029	1,027.33	624.77	402.56	93,312.77
41	08/03/2029	1,027.33	622.09	405.24	92,907.53
42	09/03/2029	1,027.33	619.38	407.95	92,499.58
43	10/03/2029	1,027.33	616.66	410.67	92,088.91
44	11/03/2029	1,027.33	613.93	413.40	91,675.51
45	12/03/2029	1,027.33	611.17	416.16	91,259.35
2029 Totals		12,327.96	7,511.97	4,815.99	
46	01/03/2030	1,027.33	608.40	418.93	90,840.42
47	02/03/2030	1,027.33	605.60	421.73	90,418.69
48	03/03/2030	1,027.33	602.79	424.54	89,994.15
49	04/03/2030	1,027.33	599.96	427.37	89,566.78
50	05/03/2030	1,027.33	597.11	430.22	89,136.56
51	06/03/2030	1,027.33	594.24	433.09	88,703.47
52	07/03/2030	1,027.33	591.36	435.97	88,267.50
53	08/03/2030	1,027.33	588.45	438.88	87,828.62
54	09/03/2030	1,027.33	585.52	441.81	87,386.81
55	10/03/2030	1,027.33	582.58	444.75	86,942.06
56	11/03/2030	1,027.33	579.61	447.72	86,494.34
57	12/03/2030	1,027.33	576.63	450.70	86,043.64
2030 Totals		12,327.96	7,112.25	5,215.71	
58	01/03/2031	1,027.33	573.62	453.71	85,589.93
59	02/03/2031	1,027.33	570.60	456.73	85,133.20
60	03/03/2031	1,027.33	567.55	459.78	84,673.42
61	04/03/2031	1,027.33	564.49	462.84	84,210.58
62	05/03/2031	1,027.33	561.40	465.93	83,744.65
63	06/03/2031	1,027.33	558.30	469.03	83,275.62
64	07/03/2031	1,027.33	555.17	472.16	82,803.46
65	08/03/2031	1,027.33	552.02	475.31	82,328.15
66	09/03/2031	1,027.33	548.85	478.48	81,849.67
67	10/03/2031	1,027.33	545.66	481.67	81,368.00
68	11/03/2031	1,027.33	542.45	484.88	80,883.12
69	12/03/2031	1,027.33	539.22	488.11	80,395.01
2031 Totals		12,327.96	6,679.33	5,648.63	
70	01/03/2032	1,027.33	535.97	491.36	79,903.65
71	02/03/2032	1,027.33	532.69	494.64	79,409.01
72	03/03/2032	1,027.33	529.39	497.94	78,911.07

GTH 107.5 Loan to PUCI for Blower

	Date	Payment	Interest	Principal	Balance
73	04/03/2032	1,027.33	526.07	501.26	78,409.81
74	05/03/2032	1,027.33	522.73	504.60	77,905.21
75	06/03/2032	1,027.33	519.37	507.96	77,397.25
76	07/03/2032	1,027.33	515.98	511.35	76,885.90
77	08/03/2032	1,027.33	512.57	514.76	76,371.14
78	09/03/2032	1,027.33	509.14	518.19	75,852.95
79	10/03/2032	1,027.33	505.69	521.64	75,331.31
80	11/03/2032	1,027.33	502.21	525.12	74,806.19
81	12/03/2032	1,027.33	498.71	528.62	74,277.57
2032 Totals		12,327.96	6,210.52	6,117.44	
82	01/03/2033	1,027.33	495.18	532.15	73,745.42
83	02/03/2033	1,027.33	491.64	535.69	73,209.73
84	03/03/2033	1,027.33	488.06	539.27	72,670.46
85	04/03/2033	1,027.33	484.47	542.86	72,127.60
86	05/03/2033	1,027.33	480.85	546.48	71,581.12
87	06/03/2033	1,027.33	477.21	550.12	71,031.00
88	07/03/2033	1,027.33	473.54	553.79	70,477.21
89	08/03/2033	1,027.33	469.85	557.48	69,919.73
90	09/03/2033	1,027.33	466.13	561.20	69,358.53
91	10/03/2033	1,027.33	462.39	564.94	68,793.59
92	11/03/2033	1,027.33	458.62	568.71	68,224.88
93	12/03/2033	1,027.33	454.83	572.50	67,652.38
2033 Totals		12,327.96	5,702.77	6,625.19	
94	01/03/2034	1,027.33	451.02	576.31	67,076.07
95	02/03/2034	1,027.33	447.17	580.16	66,495.91
96	03/03/2034	1,027.33	443.31	584.02	65,911.89
97	04/03/2034	1,027.33	439.41	587.92	65,323.97
98	05/03/2034	1,027.33	435.49	591.84	64,732.13
99	06/03/2034	1,027.33	431.55	595.78	64,136.35
100	07/03/2034	1,027.33	427.58	599.75	63,536.60
101	08/03/2034	1,027.33	423.58	603.75	62,932.85
102	09/03/2034	1,027.33	419.55	607.78	62,325.07
103	10/03/2034	1,027.33	415.50	611.83	61,713.24
104	11/03/2034	1,027.33	411.42	615.91	61,097.33
105	12/03/2034	1,027.33	407.32	620.01	60,477.32
2034 Totals		12,327.96	5,152.90	7,175.06	
106	01/03/2035	1,027.33	403.18	624.15	59,853.17
107	02/03/2035	1,027.33	399.02	628.31	59,224.86
108	03/03/2035	1,027.33	394.83	632.50	58,592.36
109	04/03/2035	1,027.33	390.62	636.71	57,955.65
110	05/03/2035	1,027.33	386.37	640.96	57,314.69
111	06/03/2035	1,027.33	382.10	645.23	56,669.46
112	07/03/2035	1,027.33	377.80	649.53	56,019.93
113	08/03/2035	1,027.33	373.47	653.86	55,366.07
114	09/03/2035	1,027.33	369.11	658.22	54,707.85
115	10/03/2035	1,027.33	364.72	662.61	54,045.24

GTH 107.5 Loan to PUCI for Blower

	Date	Payment	Interest	Principal	Balance
116	11/03/2035	1,027.33	360.30	667.03	53,378.21
117	12/03/2035	1,027.33	355.85	671.48	52,706.73
2035 Totals		12,327.96	4,557.37	7,770.59	
118	01/03/2036	1,027.33	351.38	675.95	52,030.78
119	02/03/2036	1,027.33	346.87	680.46	51,350.32
120	03/03/2036	1,027.33	342.34	684.99	50,665.33
121	04/03/2036	1,027.33	337.77	689.56	49,975.77
122	05/03/2036	1,027.33	333.17	694.16	49,281.61
123	06/03/2036	1,027.33	328.54	698.79	48,582.82
124	07/03/2036	1,027.33	323.89	703.44	47,879.38
125	08/03/2036	1,027.33	319.20	708.13	47,171.25
126	09/03/2036	1,027.33	314.48	712.85	46,458.40
127	10/03/2036	1,027.33	309.72	717.61	45,740.79
128	11/03/2036	1,027.33	304.94	722.39	45,018.40
129	12/03/2036	1,027.33	300.12	727.21	44,291.19
2036 Totals		12,327.96	3,912.42	8,415.54	
130	01/03/2037	1,027.33	295.27	732.06	43,559.13
131	02/03/2037	1,027.33	290.39	736.94	42,822.19
132	03/03/2037	1,027.33	285.48	741.85	42,080.34
133	04/03/2037	1,027.33	280.54	746.79	41,333.55
134	05/03/2037	1,027.33	275.56	751.77	40,581.78
135	06/03/2037	1,027.33	270.55	756.78	39,825.00
136	07/03/2037	1,027.33	265.50	761.83	39,063.17
137	08/03/2037	1,027.33	260.42	766.91	38,296.26
138	09/03/2037	1,027.33	255.31	772.02	37,524.24
139	10/03/2037	1,027.33	250.16	777.17	36,747.07
140	11/03/2037	1,027.33	244.98	782.35	35,964.72
141	12/03/2037	1,027.33	239.76	787.57	35,177.15
2037 Totals		12,327.96	3,213.92	9,114.04	
142	01/03/2038	1,027.33	234.51	792.82	34,384.33
143	02/03/2038	1,027.33	229.23	798.10	33,586.23
144	03/03/2038	1,027.33	223.91	803.42	32,782.81
145	04/03/2038	1,027.33	218.55	808.78	31,974.03
146	05/03/2038	1,027.33	213.16	814.17	31,159.86
147	06/03/2038	1,027.33	207.73	819.60	30,340.26
148	07/03/2038	1,027.33	202.27	825.06	29,515.20
149	08/03/2038	1,027.33	196.77	830.56	28,684.64
150	09/03/2038	1,027.33	191.23	836.10	27,848.54
151	10/03/2038	1,027.33	185.66	841.67	27,006.87
152	11/03/2038	1,027.33	180.05	847.28	26,159.59
153	12/03/2038	1,027.33	174.40	852.93	25,306.66
2038 Totals		12,327.96	2,457.47	9,870.49	
154	01/03/2039	1,027.33	168.71	858.62	24,448.04
155	02/03/2039	1,027.33	162.99	864.34	23,583.70
156	03/03/2039	1,027.33	157.22	870.11	22,713.59

GTH 107.5 Loan to PUCI for Blower

	Date	Payment	Interest	Principal	Balance
157	04/03/2039	1,027.33	151.42	875.91	21,837.68
158	05/03/2039	1,027.33	145.58	881.75	20,955.93
159	06/03/2039	1,027.33	139.71	887.62	20,068.31
160	07/03/2039	1,027.33	133.79	893.54	19,174.77
161	08/03/2039	1,027.33	127.83	899.50	18,275.27
162	09/03/2039	1,027.33	121.84	905.49	17,369.78
163	10/03/2039	1,027.33	115.80	911.53	16,458.25
164	11/03/2039	1,027.33	109.72	917.61	15,540.64
165	12/03/2039	1,027.33	103.60	923.73	14,616.91
2039 Totals		12,327.96	1,638.21	10,689.75	
166	01/03/2040	1,027.33	97.45	929.88	13,687.03
167	02/03/2040	1,027.33	91.25	936.08	12,750.95
168	03/03/2040	1,027.33	85.01	942.32	11,808.63
169	04/03/2040	1,027.33	78.72	948.61	10,860.02
170	05/03/2040	1,027.33	72.40	954.93	9,905.09
171	06/03/2040	1,027.33	66.03	961.30	8,943.79
172	07/03/2040	1,027.33	59.63	967.70	7,976.09
173	08/03/2040	1,027.33	53.17	974.16	7,001.93
174	09/03/2040	1,027.33	46.68	980.65	6,021.28
175	10/03/2040	1,027.33	40.14	987.19	5,034.09
176	11/03/2040	1,027.33	33.56	993.77	4,040.32
177	12/03/2040	1,027.33	26.94	1,000.39	3,039.93
2040 Totals		12,327.96	750.98	11,576.98	
178	01/03/2041	1,027.33	20.27	1,007.06	2,032.87
179	02/03/2041	1,027.33	13.55	1,013.78	1,019.09
180	03/03/2041	1,027.33	8.24	1,019.09	0.00
2041 Totals		3,081.99	42.06	3,039.93	
Grand Totals		184,919.40	77,419.40	107,500.00	

GTH 107.5 Loan to PUCI for Blower

Last interest amount increased by 1.45 due to rounding.

VHS 107.5 Loan to PUCI for Blower

Compound Period ..... : Monthly

Nominal Annual Rate .... : 8.000 %

CASH FLOW DATA

	Event	Date	Amount	Number	Period	End Date
1	Loan	03/03/2026	107,500.00	1		
2	Payment	04/03/2026	1,027.33	180	Monthly	03/03/2041

AMORTIZATION SCHEDULE - Normal Amortization

	Date	Payment	Interest	Principal	Balance
Loan	03/03/2026				107,500.00
1	04/03/2026	1,027.33	716.67	310.66	107,189.34
2	05/03/2026	1,027.33	714.60	312.73	106,876.61
3	06/03/2026	1,027.33	712.51	314.82	106,561.79
4	07/03/2026	1,027.33	710.41	316.92	106,244.87
5	08/03/2026	1,027.33	708.30	319.03	105,925.84
6	09/03/2026	1,027.33	706.17	321.16	105,604.68
7	10/03/2026	1,027.33	704.03	323.30	105,281.38
8	11/03/2026	1,027.33	701.88	325.45	104,955.93
9	12/03/2026	1,027.33	699.71	327.62	104,628.31
2026 Totals		9,245.97	6,374.28	2,871.69	
10	01/03/2027	1,027.33	697.52	329.81	104,298.50
11	02/03/2027	1,027.33	695.32	332.01	103,966.49
12	03/03/2027	1,027.33	693.11	334.22	103,632.27
13	04/03/2027	1,027.33	690.88	336.45	103,295.82
14	05/03/2027	1,027.33	688.64	338.69	102,957.13
15	06/03/2027	1,027.33	686.38	340.95	102,616.18
16	07/03/2027	1,027.33	684.11	343.22	102,272.96
17	08/03/2027	1,027.33	681.82	345.51	101,927.45
18	09/03/2027	1,027.33	679.52	347.81	101,579.64
19	10/03/2027	1,027.33	677.20	350.13	101,229.51
20	11/03/2027	1,027.33	674.86	352.47	100,877.04
21	12/03/2027	1,027.33	672.51	354.82	100,522.22
2027 Totals		12,327.96	8,221.87	4,106.09	
22	01/03/2028	1,027.33	670.15	357.18	100,165.04
23	02/03/2028	1,027.33	667.77	359.56	99,805.48
24	03/03/2028	1,027.33	665.37	361.96	99,443.52
25	04/03/2028	1,027.33	662.96	364.37	99,079.15
26	05/03/2028	1,027.33	660.53	366.80	98,712.35
27	06/03/2028	1,027.33	658.08	369.25	98,343.10
28	07/03/2028	1,027.33	655.62	371.71	97,971.39
29	08/03/2028	1,027.33	653.14	374.19	97,597.20
30	09/03/2028	1,027.33	650.65	376.68	97,220.52
31	10/03/2028	1,027.33	648.14	379.19	96,841.33

VHS 107.5 Loan to PUCI for Blower

	Date	Payment	Interest	Principal	Balance
32	11/03/2028	1,027.33	645.61	381.72	96,459.61
33	12/03/2028	1,027.33	643.06	384.27	96,075.34
2028 Totals		12,327.96	7,881.08	4,446.88	
34	01/03/2029	1,027.33	640.50	386.83	95,688.51
35	02/03/2029	1,027.33	637.92	389.41	95,299.10
36	03/03/2029	1,027.33	635.33	392.00	94,907.10
37	04/03/2029	1,027.33	632.71	394.62	94,512.48
38	05/03/2029	1,027.33	630.08	397.25	94,115.23
39	06/03/2029	1,027.33	627.43	399.90	93,715.33
40	07/03/2029	1,027.33	624.77	402.56	93,312.77
41	08/03/2029	1,027.33	622.09	405.24	92,907.53
42	09/03/2029	1,027.33	619.38	407.95	92,499.58
43	10/03/2029	1,027.33	616.66	410.67	92,088.91
44	11/03/2029	1,027.33	613.93	413.40	91,675.51
45	12/03/2029	1,027.33	611.17	416.16	91,259.35
2029 Totals		12,327.96	7,511.97	4,815.99	
46	01/03/2030	1,027.33	608.40	418.93	90,840.42
47	02/03/2030	1,027.33	605.60	421.73	90,418.69
48	03/03/2030	1,027.33	602.79	424.54	89,994.15
49	04/03/2030	1,027.33	599.96	427.37	89,566.78
50	05/03/2030	1,027.33	597.11	430.22	89,136.56
51	06/03/2030	1,027.33	594.24	433.09	88,703.47
52	07/03/2030	1,027.33	591.36	435.97	88,267.50
53	08/03/2030	1,027.33	588.45	438.88	87,828.62
54	09/03/2030	1,027.33	585.52	441.81	87,386.81
55	10/03/2030	1,027.33	582.58	444.75	86,942.06
56	11/03/2030	1,027.33	579.61	447.72	86,494.34
57	12/03/2030	1,027.33	576.63	450.70	86,043.64
2030 Totals		12,327.96	7,112.25	5,215.71	
58	01/03/2031	1,027.33	573.62	453.71	85,589.93
59	02/03/2031	1,027.33	570.60	456.73	85,133.20
60	03/03/2031	1,027.33	567.55	459.78	84,673.42
61	04/03/2031	1,027.33	564.49	462.84	84,210.58
62	05/03/2031	1,027.33	561.40	465.93	83,744.65
63	06/03/2031	1,027.33	558.30	469.03	83,275.62
64	07/03/2031	1,027.33	555.17	472.16	82,803.46
65	08/03/2031	1,027.33	552.02	475.31	82,328.15
66	09/03/2031	1,027.33	548.85	478.48	81,849.67
67	10/03/2031	1,027.33	545.66	481.67	81,368.00
68	11/03/2031	1,027.33	542.45	484.88	80,883.12
69	12/03/2031	1,027.33	539.22	488.11	80,395.01
2031 Totals		12,327.96	6,679.33	5,648.63	
70	01/03/2032	1,027.33	535.97	491.36	79,903.65
71	02/03/2032	1,027.33	532.69	494.64	79,409.01
72	03/03/2032	1,027.33	529.39	497.94	78,911.07

VHS 107.5 Loan to PUCI for Blower

	Date	Payment	Interest	Principal	Balance
73	04/03/2032	1,027.33	526.07	501.26	78,409.81
74	05/03/2032	1,027.33	522.73	504.60	77,905.21
75	06/03/2032	1,027.33	519.37	507.96	77,397.25
76	07/03/2032	1,027.33	515.98	511.35	76,885.90
77	08/03/2032	1,027.33	512.57	514.76	76,371.14
78	09/03/2032	1,027.33	509.14	518.19	75,852.95
79	10/03/2032	1,027.33	505.69	521.64	75,331.31
80	11/03/2032	1,027.33	502.21	525.12	74,806.19
81	12/03/2032	1,027.33	498.71	528.62	74,277.57
2032 Totals		12,327.96	6,210.52	6,117.44	
82	01/03/2033	1,027.33	495.18	532.15	73,745.42
83	02/03/2033	1,027.33	491.64	535.69	73,209.73
84	03/03/2033	1,027.33	488.06	539.27	72,670.46
85	04/03/2033	1,027.33	484.47	542.86	72,127.60
86	05/03/2033	1,027.33	480.85	546.48	71,581.12
87	06/03/2033	1,027.33	477.21	550.12	71,031.00
88	07/03/2033	1,027.33	473.54	553.79	70,477.21
89	08/03/2033	1,027.33	469.85	557.48	69,919.73
90	09/03/2033	1,027.33	466.13	561.20	69,358.53
91	10/03/2033	1,027.33	462.39	564.94	68,793.59
92	11/03/2033	1,027.33	458.62	568.71	68,224.88
93	12/03/2033	1,027.33	454.83	572.50	67,652.38
2033 Totals		12,327.96	5,702.77	6,625.19	
94	01/03/2034	1,027.33	451.02	576.31	67,076.07
95	02/03/2034	1,027.33	447.17	580.16	66,495.91
96	03/03/2034	1,027.33	443.31	584.02	65,911.89
97	04/03/2034	1,027.33	439.41	587.92	65,323.97
98	05/03/2034	1,027.33	435.49	591.84	64,732.13
99	06/03/2034	1,027.33	431.55	595.78	64,136.35
100	07/03/2034	1,027.33	427.58	599.75	63,536.60
101	08/03/2034	1,027.33	423.58	603.75	62,932.85
102	09/03/2034	1,027.33	419.55	607.78	62,325.07
103	10/03/2034	1,027.33	415.50	611.83	61,713.24
104	11/03/2034	1,027.33	411.42	615.91	61,097.33
105	12/03/2034	1,027.33	407.32	620.01	60,477.32
2034 Totals		12,327.96	5,152.90	7,175.06	
106	01/03/2035	1,027.33	403.18	624.15	59,853.17
107	02/03/2035	1,027.33	399.02	628.31	59,224.86
108	03/03/2035	1,027.33	394.83	632.50	58,592.36
109	04/03/2035	1,027.33	390.62	636.71	57,955.65
110	05/03/2035	1,027.33	386.37	640.96	57,314.69
111	06/03/2035	1,027.33	382.10	645.23	56,669.46
112	07/03/2035	1,027.33	377.80	649.53	56,019.93
113	08/03/2035	1,027.33	373.47	653.86	55,366.07
114	09/03/2035	1,027.33	369.11	658.22	54,707.85
115	10/03/2035	1,027.33	364.72	662.61	54,045.24

VHS 107.5 Loan to PUCI for Blower

	Date	Payment	Interest	Principal	Balance
116	11/03/2035	1,027.33	360.30	667.03	53,378.21
117	12/03/2035	1,027.33	355.85	671.48	52,706.73
2035 Totals		12,327.96	4,557.37	7,770.59	
118	01/03/2036	1,027.33	351.38	675.95	52,030.78
119	02/03/2036	1,027.33	346.87	680.46	51,350.32
120	03/03/2036	1,027.33	342.34	684.99	50,665.33
121	04/03/2036	1,027.33	337.77	689.56	49,975.77
122	05/03/2036	1,027.33	333.17	694.16	49,281.61
123	06/03/2036	1,027.33	328.54	698.79	48,582.82
124	07/03/2036	1,027.33	323.89	703.44	47,879.38
125	08/03/2036	1,027.33	319.20	708.13	47,171.25
126	09/03/2036	1,027.33	314.48	712.85	46,458.40
127	10/03/2036	1,027.33	309.72	717.61	45,740.79
128	11/03/2036	1,027.33	304.94	722.39	45,018.40
129	12/03/2036	1,027.33	300.12	727.21	44,291.19
2036 Totals		12,327.96	3,912.42	8,415.54	
130	01/03/2037	1,027.33	295.27	732.06	43,559.13
131	02/03/2037	1,027.33	290.39	736.94	42,822.19
132	03/03/2037	1,027.33	285.48	741.85	42,080.34
133	04/03/2037	1,027.33	280.54	746.79	41,333.55
134	05/03/2037	1,027.33	275.56	751.77	40,581.78
135	06/03/2037	1,027.33	270.55	756.78	39,825.00
136	07/03/2037	1,027.33	265.50	761.83	39,063.17
137	08/03/2037	1,027.33	260.42	766.91	38,296.26
138	09/03/2037	1,027.33	255.31	772.02	37,524.24
139	10/03/2037	1,027.33	250.16	777.17	36,747.07
140	11/03/2037	1,027.33	244.98	782.35	35,964.72
141	12/03/2037	1,027.33	239.76	787.57	35,177.15
2037 Totals		12,327.96	3,213.92	9,114.04	
142	01/03/2038	1,027.33	234.51	792.82	34,384.33
143	02/03/2038	1,027.33	229.23	798.10	33,586.23
144	03/03/2038	1,027.33	223.91	803.42	32,782.81
145	04/03/2038	1,027.33	218.55	808.78	31,974.03
146	05/03/2038	1,027.33	213.16	814.17	31,159.86
147	06/03/2038	1,027.33	207.73	819.60	30,340.26
148	07/03/2038	1,027.33	202.27	825.06	29,515.20
149	08/03/2038	1,027.33	196.77	830.56	28,684.64
150	09/03/2038	1,027.33	191.23	836.10	27,848.54
151	10/03/2038	1,027.33	185.66	841.67	27,006.87
152	11/03/2038	1,027.33	180.05	847.28	26,159.59
153	12/03/2038	1,027.33	174.40	852.93	25,306.66
2038 Totals		12,327.96	2,457.47	9,870.49	
154	01/03/2039	1,027.33	168.71	858.62	24,448.04
155	02/03/2039	1,027.33	162.99	864.34	23,583.70
156	03/03/2039	1,027.33	157.22	870.11	22,713.59

VHS 107.5 Loan to PUCI for Blower

	Date	Payment	Interest	Principal	Balance
157	04/03/2039	1,027.33	151.42	875.91	21,837.68
158	05/03/2039	1,027.33	145.58	881.75	20,955.93
159	06/03/2039	1,027.33	139.71	887.62	20,068.31
160	07/03/2039	1,027.33	133.79	893.54	19,174.77
161	08/03/2039	1,027.33	127.83	899.50	18,275.27
162	09/03/2039	1,027.33	121.84	905.49	17,369.78
163	10/03/2039	1,027.33	115.80	911.53	16,458.25
164	11/03/2039	1,027.33	109.72	917.61	15,540.64
165	12/03/2039	1,027.33	103.60	923.73	14,616.91
2039 Totals		12,327.96	1,638.21	10,689.75	
166	01/03/2040	1,027.33	97.45	929.88	13,687.03
167	02/03/2040	1,027.33	91.25	936.08	12,750.95
168	03/03/2040	1,027.33	85.01	942.32	11,808.63
169	04/03/2040	1,027.33	78.72	948.61	10,860.02
170	05/03/2040	1,027.33	72.40	954.93	9,905.09
171	06/03/2040	1,027.33	66.03	961.30	8,943.79
172	07/03/2040	1,027.33	59.63	967.70	7,976.09
173	08/03/2040	1,027.33	53.17	974.16	7,001.93
174	09/03/2040	1,027.33	46.68	980.65	6,021.28
175	10/03/2040	1,027.33	40.14	987.19	5,034.09
176	11/03/2040	1,027.33	33.56	993.77	4,040.32
177	12/03/2040	1,027.33	26.94	1,000.39	3,039.93
2040 Totals		12,327.96	750.98	11,576.98	
178	01/03/2041	1,027.33	20.27	1,007.06	2,032.87
179	02/03/2041	1,027.33	13.55	1,013.78	1,019.09
180	03/03/2041	1,027.33	8.24	1,019.09	0.00
2041 Totals		3,081.99	42.06	3,039.93	
Grand Totals		184,919.40	77,419.40	107,500.00	

Last interest amount increased by 1.45 due to rounding.