



**Board Meeting Booklet**  
**for**  
**February 4, 2016**

**Kentucky Infrastructure Authority**  
**1024 Capital Center Drive, Suite 340**  
**Frankfort, Kentucky 40601-3646**  
**502-573-0260**  
**502-573-0157 fax**  
**<http://kia.ky.gov>**



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# AGENDA

KENTUCKY INFRASTRUCTURE AUTHORITY  
FULL BOARD MEETING  
1024 CAPITAL CENTER DRIVE, SUITE 340  
February 4, 2016 – 1:00 p.m.

**Call to Order:**

Vice Chair Linda Bridwell

- Confirmation of Press Notice
- Confirmation of Quorum
- Recognition of Members/Guests

**I. BUSINESS (Board Action Required)**

**A. Minutes**

1. Consideration of Approval of the **Minutes** of the **Kentucky Infrastructure Authority Regular Board Meeting of December 3, 2015** (*Attachment I.A.1.*) Vice Chair Linda Bridwell 9

**B. New Projects / Action Items**

1. Resolution and Order of the Board of Directors Authorizing the **Election of the Chair** of the Kentucky Infrastructure Authority
2. Resolution and Order of the Board of Directors Authorizing the **Election of the 1<sup>st</sup> Vice Chair** of the Kentucky Infrastructure Authority
3. Consideration of the Fiscal Year End June 30, 2015 Kentucky Infrastructure Authority Audit Report (*Handout*) Mr. Jeff Abshire, KIA  
Mr. Allen Norvell, CPA,  
Director, Blue & Co., LLC
4. Resolution and Order of the Board of Directors for Approval of **Fund A loan (A16-026)** in the amount of **\$3,465,000**, **Fund A loan (A16-042)** in the amount of **\$500,000** and **Fund A loan (A16-043)** in the amount of **\$485,000** to the **Regional Water Resource Agency, Daviess County, Kentucky** (SX21059027, SX21059039, SX21059026) (*Attachment I.B.1.*) Mr. Jory Becker, DOW 19  
Ms. Brandi Norton, KIA
5. Resolution and Order of the Board of Directors Authorizing of **Fund A loan (A16-072)** in the amount of **\$2,385,000** to the **Paducah McCracken County Joint Sewer Agency, McCracken County, Kentucky** (SX21145015) (*Attachment I.B.2.*) Mr. Jory Becker, DOW 59  
Ms. Sarah Aitken, KIA
6. Resolution and Order of the Board of Directors for Approval of a **Fund B loan (B16-008)** in the amount of **\$401,625** to the **Reid Village Water District, Montgomery County, Kentucky** (WX21173139) (*Attachment I.B.3.*) Ms. Brandi Norton, KIA 73

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| 7.  | Resolution and Order of the Board of Directors for Approval for <b>Assumption</b> of the <b>Fund C loan (C95-04)</b> in the amount of <b>\$47,500</b> to the <b>McLean County Regional Water Commission, McLean County, Kentucky</b><br><i>(Attachment I.B.4.)</i>   | Ms. Debbie Landrum, KIA                       | 83  |
| 8.  | Resolution and Order of the Board of Directors for Approval of a <b>Fund F loan (F16-027)</b> in the amount of <b>\$4,000,000</b> to the <b>Northern Kentucky Water District, Kenton County, Kentucky</b> (WX21117003)<br><i>(Attachment I.B.5.)</i>   | Mr. Jory Becker, DOW<br>Ms. Jami Johnson, KIA | 93  |
| 9.  | Resolution and Order of the Board of Directors for Approval to use <b>Residual Funds</b> of a <b>Fund F loan (F13-004)</b> in the amount of <b>\$100,732</b> for the <b>City of Sebree, Webster County, Kentucky</b> (WX21233019)<br><i>(Attachment I.B.6.)</i>  | Ms. Brandi Norton, KIA<br>Mr. Adam Scott, KIA | 107 |
| 10. | Resolution and Order of the Board of Directors for Approval to use <b>Residual Funds</b> of a <b>Fund B loan (B15-002)</b> in the amount of <b>\$91,600</b> for the <b>Bracken County Water District, Bracken County, Kentucky</b> (WX21023045)<br><i>(Attachment I.B.7.)</i>  | Ms. Brandi Norton, KIA<br>Mr. Adam Scott, KIA | 113 |
| 11. | Resolution and Order of the Board of Directors Authorizing and Approving the Issuance of Obligations of the Kentucky Infrastructure Authority to <b>Reimburse Capital Expenditures</b> made by Governmental Agencies Pursuant to Loans made by the Kentucky Infrastructure Authority to such Governmental Agencies<br><i>(Attachment I.B.8.)</i>   | Ms. Brandi Norton, KIA                        | 117 |
| 12. | A Resolution (the Preliminary Bond Resolution) of the Board of the Kentucky Infrastructure Authority (Authority) Authorizing the Execution of A Series Trust Indenture by and Between the Kentucky Infrastructure Authority and U.S. Bank National Association, Louisville, Kentucky; Providing for the Issuance of Kentucky Infrastructure Authority Wastewater and Drinking Water Revolving Fund Program Revenue Refunding Bonds, Series 2016A In an Aggregate Principal Amount not to Exceed \$110,000,000 Under the Terms of A Series Trust Indenture and the General Trust Indenture Dated as of March 1, 2010 Between the Authority and U.S. Bank National Association; Authorizing the Execution and Delivery of an Escrow Trust Agreement Between the Authority and U.S. Bank National Association; Providing for the Payment of the Principal of and Interest on Said Bonds; Authorizing the Sale of Said Bonds; and Repealing all Resolutions or Parts Thereof in Conflict with the Provisions hereof.<br><i>(Attachment I.B.9.)</i> | Mr. Jeff Abshire, KIA                         | 123 |

II.	<b>STATUS REPORTS FOR FUNDS A, A2, B, B1, C, F, F2</b>	Mr. Adam Scott, KIA	135
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III. **ANNOUNCEMENTS/NOTIFICATIONS**

Mr. Adam Scott, KIA

1. *Next KIA Board Meeting:*  
**Tentatively set for Thursday, March 3, 2016**  
*Kentucky Infrastructure Authority*  
*1024 Capital Center Drive, Suite 340, Frankfort*

V. **ADJOURN**

Chair

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**KENTUCKY INFRASTRUCTURE AUTHORITY  
Minutes of the Full Board**

**Meeting Date/Location: December 3, 2015 – 1:00 p.m.  
Kentucky Infrastructure Authority  
1024 Capital Center Drive, Suite 340, Frankfort**

**Members present:**

Mr. Tony Wilder, Commissioner, Department for Local Government  
Ms. Sandy Williams, Finance and Administration Cabinet  
(Proxy for Secretary Lori H. Flanery, FAC)  
Ms. Lona Brewer, Energy and Environment Cabinet  
(Proxy for Secretary Leonard K. Peters, EEC)  
Mr. Jerry Martin, Economic Development Cabinet  
(Proxy for Secretary Larry Hayes, EDC)  
Mr. Jeff DeRouen, Executive Director, Public Service Commission  
Mr. C. Ronald Lovan, representing the American Water Works Association  
Ms. Linda C. Bridwell, representing for-profit private water companies  
Mr. Paul Lashbrooke, representing the Kentucky Rural Water Association

**Members absent:**

Mr. David W. Cartmell, Mayor, City of Maysville, representing the Kentucky League of Cities  
Mr. Jody Jenkins, Union County Judge Executive, representing the Kentucky Association of Counties  
Mr. Martin T. Ivy, representing the Kentucky Municipal Utilities Association

**Guests:**

Mr. Jory Becker, Division of Water  
Ms. Bethany Couch, Office of Financial Management  
Ms. Denise Pitts, Office of Financial Management  
Mr. Roger Recktenwald, Kentucky Association of Counties  
Ms. Holly McGrath-Rosas, Morehead Utilities Plant Board  
Mr. Rick Wolf, Morehead Utilities Plant Board  
Mr. Joshua Farrow, Gateway Area Development District  
Ms. Tammy Cooper, Gateway Area Development District  
Mr. Billy Winkleman, Morehead Utilities Plant Board  
Mr. Alan Robinson, Eclipse Engineers  
Mr. Kevin Howard, Summit Engineering  
Mr. Laura Gilkerson, GRW, Inc.  
Mr. Gary Larimore, Kentucky Rural Water Association

## PROCEEDINGS

Chairman Tony Wilder called the meeting of the Kentucky Infrastructure Authority (KIA) Board to order. Commissioner Wilder confirmed that a quorum was present and that the press had been notified regarding the meeting. The Commissioner asked board members and guests to introduce themselves.

### **I. BUSINESS (Board Action Required)**

#### **APPROVAL OF MINUTES**

**For: KIA Regular Board Meeting of November 5, 2015**

*Mr. Jeff DeRouen moved to approve the Minutes of the November 5, 2015, regular board meeting. Ms. Linda Bridwell seconded, and the motion carried unanimously.*

### **B. NEW PROJECTS/ACTION ITEMS**

#### **1. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND LOAN (A16-033) IN THE AMOUNT OF \$1,566,370 TO THE CITY OF HARRODSBURG, MERCER COUNTY, KENTUCKY**

Mr. Jory Becker, DOW, and Ms. Jami Johnson, KIA, discussed the City of Harrodsburg's request for Fund "A" loan in the amount of \$1,566,370 for the Sewer Rehabilitation 2015 project. This project was originally two projects that have been combined into one loan. The first portion of the project will include cleaning, and video inspection of approximately 21,500 linear feet (LF) of the sanitary sewer collector lines, rehabilitation of 12,500 LF of sewer line as well as repair of 30 manholes. The second portion of the project will include replacing and relocating approximately 831 LF of 8 inch PVC pipe.

This project will achieve energy efficiency by reducing electricity costs through the decline of wastewater pumped to the equalization basins. This process will reduce pumping times and aeration.

The City's wastewater system has about 2,800 customers and also treats wastewater for the Mercer County Sanitation District.

*Ms. Linda Bridwell made the motion to amend the Fund A loan (A16-033) in the amount of \$1,566,370 to the City of Harrodsburg with the*

***standard conditions. Ms. Lona Brewer seconded and the motion was unanimously approved.***

**2. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND A LOAN (A16-064) IN THE AMOUNT OF \$1,300,000 TO THE CITY OF MOREHEAD FOR THE BENEFIT OF THE MOREHEAD UTILITY PLANT BOARD, ROWAN COUNTY, KENTUCKY**

Mr. Jory Becker, DOW, and Ms. Debbie Landrum, KIA, discussed the City of Morehead for the benefit of the Morehead Utility Plant Board's request for a Fund "A" loan in the amount of \$1,300,000 for the Sunnybrook Development Sewer Line Extension project. The project will provide new sanitary sewer services to 100 unserved households. The project will install nearly 12,000 linear feet (LF) of 8 inch PVC lines, construct a lift station and install 45 manholes.

The added infrastructure to the Sunnybrook Development on state road US-60 will allow the implementation of 100 future jobs within the City.

The Morehead Utility Plant Board serves portions of Rowan, Bath and Fleming Counties and has approximately 6,259 sewer customers.

***Ms. Linda Bridwell made the motion to approve the Fund A loan (A16-064) in the amount of \$1,300,000 to the City of Morehead for the benefit of the Morehead Utility Plant Board with the standard conditions. Mr. Ron Lovan seconded and the motion was unanimously approved.***

**3. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND A LOAN (A16-065) IN THE AMOUNT OF \$1,800,000 TO THE CITY OF MOREHEAD FOR THE BENEFIT OF THE MOREHEAD UTILITY PLANT BOARD, ROWAN COUNTY, KENTUCKY**

Mr. Jory Becker, DOW, and Ms. Debbie Landrum, KIA, discussed the City of Morehead for the Benefit of the Morehead Utility Plant Board's request for Fund "A" loan in the amount of 1,800,000 for the KY-801 and KY-158 Sewer Extension project. The project will provide sanitary sewer service to 55 unserved households in the KY-801 and KY-158 area within the City of Sharkey. The project will install nearly 6,100 linear feet (LF) of 8 inch gravity

PVC lines and 6,500 LF of 3 inch force main PVC lines. An additional 24,000 LF of 1.5 to 3 inch PVC force main lines will be installed off KY-158 as well as instillation of 33 grinder pumps and 38 manholes.

The Morehead Utility Plant Board serves portions of Rowan, Bath and Fleming Counties and has approximately 6,259 sewer customers.

***Mr. Linda Bridwell made the motion to approve the Fund A loan (A16-065) in the amount of \$1,800,000 with the standard conditions. Mr. Ron Lovan seconded and the motion was unanimously approved.***

**4. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND LOAN (A16-011) IN THE AMOUNT OF \$235,000 TO THE SOUTHERN WATER & SEWER DISTRICT, FLOYD COUNTY, KENTUCKY**

Mr. Jory Becker, DOW, and Ms. Sarah Aitken, KIA, discussed the Southern Water and Sewer District's request for a Fund "A" loan in the amount of \$235,000 for the Harold Sewer- Phase III project. The project includes expansion of the recently constructed wastewater treatment and collection system in the Betsy Layne area of southern Floyd County. Extension of pressure sewer service to additional areas that include Store Hollow, Lower Hollow and Velocity Bottom of Betsy Layne will provide new service and add flow to the current wastewater system. The project consists of a combination of 1.25, 2, 3 and 10 inch sewer pipe, encasements where required, gate valves and grinder pump stations for customers. In addition, a lift station and associated equipment are included in the project.

The District supplies sewer services to a population of 372 within Floyd County.

***Mr. Jeff DeRouen recused himself from voting. Mr. Paul Lashbrooke made the motion to approve the Fund F loan (A16-011) in the amount of \$235,000 to the Southern Water & Sewer District with the standard conditions. Mr. Ron Lovan seconded and the motion unanimously carried.***

**5. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING AMENDMENT OF THE CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F15-002) INCREASING THE AMOUNT TO \$15,564,332 TO THE MONROE COUNTY WATER DISTRICT, MONROE COUNTY, KENTUCKY**

Mr. Jory Becker, DOW and Ms. Brandi Norton, KIA discussed the Monroe County Water District's ("District") request for an increase of \$3,550,694 to a previously approved \$12,013,638 Fund "F" loan for the Regional Water Treatment Plant and System Improvements Project. The project was presented in July 2015 and was competitively bid in three contracts. The lowest bid exceeded the engineer's estimate by \$3,865,694.

The project will construct a new raw water intake on the Cumberland River, a 600,000 gallon water storage tank, one pump station, transmission lines and a two million gallon per day water treatment plant. Plans and specifications for the water treatment plant are substantially complete and were grant funded as a component of other water system improvements projects. The final plant design will permit a one million gallon per day expansion if demand increases. The District has secured a water withdrawal permit through the Division of Water (DOW) and the Army Corps of Engineers. The project ranked second out of sixty-seven projects by the DOW for the 2015 funding cycle and has consistently ranked high in previous funding cycles.

The District purchases about 275 million gallons of water per year from the City of Tompkinsville ("the "City") to support 3,400 customers and is subject to Public Service Commission jurisdiction. The City sources water from Mill Creek Lake and has frequently been unable to provide required water demand during peak or drought periods. Additionally, the City has been subject to periodic Notices of Violation (NOV) from the Division of Water. Upgrades to the City's water treatment plant would not remedy the ongoing supply constraint. The District has made numerous attempts over several years to partner with the City on a regional solution to jointly address these issues but has been unsuccessful.

The District also serves residents of the City of Gamaliel and provides an emergency connection to the Fountain Run Water District #1.

***Mr. Jeff DeRouen recused himself from voting. Ms. Linda Bridwell made the motion to approve the increase to Fund F loan (F15-002) in the amount of \$15,564,332 to the Monroe County District with the standard conditions. Ms. Lona Brewer seconded and the motion unanimously carried.***

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

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

<b>APPLICANT</b>	<b>FUND</b>	<b>AMOUNT</b>
Southern Water & Sewer District	A16-011	\$ 235,000
City of Harrodsburg	A16-033	\$ 1,566,370
City of Morehead	A16-064	\$ 1,300,000
City of Morehead	A16-065	\$ 1,800,000
Monroe County Water District (Increase)	F16-002	\$ 15,564,332

*Ms. Linda Bridwell moved to approve the resolution. Mr. Ron Lovan seconded and the motion carried unanimously.*

**II. EXECUTIVE DIRECTOR'S REPORT**

Kentucky Infrastructure Authority Secretary Adam Scott addressed the group. He has met with Governor Bevin's Transition Team to discuss KIA and the role it plays. He noted that KIA staff does not consist of any non-merit positions.

The regularly scheduled KIA monthly meeting will not be held in January. If necessary, there could be a specially called meeting. The next monthly meeting will be held on Thursday, February 4, 2016.

He noted that this would be Commissioner Wilder's final KIA meeting, a Resolution was read and a framed copy was presented.

*Ms. Linda Bridwell made the motion to approve the resolution and Jeff DeRouen seconded, the motion unanimously carried.*

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

**ANNOUNCEMENTS/NOTIFICATIONS**

**Next scheduled KIA board meeting:**

Tentatively set for Thursday, February 4, 2016  
 1024 Capital Center Drive, Suite 340  
 Frankfort, Kentucky

*There being no further business Commissioner Wilder moved to adjourn. Mr. Jeff DeRouen made the motion to adjourn the December KIA Board meeting. Ms. Lona Brewer seconded and the motion carried unanimously.*



***The December 3, 2015, regular meeting of the Board of the Kentucky Infrastructure Authority was adjourned.***

**Submitted by:**



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**Adam J. Scott, Secretary  
Kentucky Infrastructure Authority**

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**1/19/2016**

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<b>EXECUTIVE SUMMARY</b> <b>KENTUCKY INFRASTRUCTURE AUTHORITY</b> <b>FUND A, FEDERALLY ASSISTED WASTEWATER</b> <b>REVOLVING LOAN FUND</b>		Reviewer Date KIA Loan Number WRIS Number	Brandi Norton February 4, 2016 A16-026 -SX21059027 A16-042 -SX21059039 A16-043 -SX21059026	
BORROWER	REGIONAL WATER RESOURCE AGENCY DAVISS COUNTY			
BRIEF DESCRIPTION				
A16-026: This project will reconstruct and upgrade the Ravine Interceptor Sewer that conveys combined sewage to the north portion of the Owensboro sewer system. The condition of the current line is unstable as has various structural issues due to improper pipe sizing during installation. The existing line crosses several city blocks that do not have dedicated easements, which is problematic during repair efforts. The project will separate storm water and waste water into separate pipes conveying the storm water out of the combined sewer system.				
A16-042: This project will provide sanitary sewer service to 48 households within the Pleasant View Subdivison. The project will include extension of sewer lines to the unserved homes and the elimination of septic systems. The project will aid in clearing up water in the area and eliminating further environmental concerns.				
A16-043: This project will provide sanitary sewer service to 70 households within the Woodland's Subdivison. The project will include extension of sewer lines to the unserved homes and the elimination of septic systems. The project will aid in clearing up water in the area and eliminating further environmental concerns.				
PROJECT FINANCING		PROJECT BUDGET		
A16-026	\$3,465,000	Administrative Expenses	A16-026 \$50,000	A16-042 \$15,000
A16-042	\$500,000	Legal Expenses	20,000	15,000
A16-043	\$485,000	Land, Easements	20,000	20,000
		Eng - Design / Const	180,000	-
		Eng - Insp	70,000	-
		Eng - Other	25,000	-
		Construction	2,700,000	395,000
		Contingency	300,000	55,000
		Other	100,000	-
TOTAL	\$4,450,000	TOTAL	\$3,465,000	\$500,000
		EST. ANNUAL PAYMENT	\$ 213,013	\$ 30,738
			\$	\$ 29,816
REPAYMENT	Rate Term	1.75% 20 Years	Cumulative Est. Annual Payment \$ 273,567 1st Payment 6 Mo. after first draw	
PROFESSIONAL SERVICES	Engineer Bond Counsel	Regional Water Resource Agency Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	Nov-16 Dec-16 May-16	Nov-16 Dec-16 Dec-16	Nov-16 Dec-16 Dec-16
DEBT PER CUSTOMER	Existing Proposed	\$1,065 \$1,458		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES	Current Additional	<u>Users</u> 28,765 118	<u>Avg. Bill</u> \$25.88 (for 4,000 gallons)	
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2013	4,665,422	2,693,735	1,971,687	1.7
Audited 2014	5,894,356	2,736,521	3,157,835	2.2
Audited 2015	7,080,830	2,936,716	4,144,114	2.4
Projected 2016	6,895,302	2,783,590	4,111,712	2.5
Projected 2017	7,106,628	3,228,077	3,878,551	2.2
Projected 2018	7,326,886	2,917,913	4,408,973	2.5
Projected 2019	7,556,445	3,108,057	4,448,388	2.4
Projected 2020	7,795,693	3,601,373	4,194,320	2.2

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**A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND A LOAN (A16-026) IN THE AMOUNT OF \$3,465,000 TO THE REGIONAL WATER RESOURCE AGENCY GOVERNMENT, DAVIESS COUNTY, KENTUCKY**

**WHEREAS**, the Kentucky Infrastructure Authority (the "Authority") has been duly created as a body corporate and politic constituting a public corporation and a governmental agency of the Commonwealth of Kentucky pursuant to Chapter 224A of the Kentucky Revised Statutes (the "Act"); and

**WHEREAS**, pursuant to the Act, the Authority is duly and legally authorized to make loans to Governmental Agencies for the purpose of providing funds for the construction and acquisition of sanitary sewer facilities, water facilities or other types of infrastructure, and in that regard, to enter into Assistance Agreements with such Governmental Agencies governing the provisions in respect of which such loans are to be made, the amounts thereof and the repayment provisions in respect thereto; and

**WHEREAS**, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Federally Assisted Clean Water Revolving Loan Program (Fund A) with the Regional Water Resource Agency Government, subject to final determination of amount when the factors involving such financing have been determined; and

**WHEREAS**, the Authority will, in the near future, authorize and issue a series of its Infrastructure Authority Revenue Bonds for the purpose of funding loans to various governmental agencies, such series of Bonds to be known as Kentucky Infrastructure Authority Revenue Bonds with the appropriate Series designation; and

**WHEREAS**, the Authority wishes to establish terms and conditions on said Fund A loans prior to the issuance of Authority Revenue Bonds and recognizes that additional planning and design of the financed projects are required.

**NOW, THEREFORE, THE KENTUCKY INFRASTRUCTURE AUTHORITY, ACTING BY AND THROUGH ITS BOARD OF DIRECTORS AS ITS DULY AUTHORIZED AND EMPOWERED GOVERNING BODY, DOES HEREBY RESOLVE AND ORDER, AS FOLLOWS:**

Section 1. All statements of fact set forth in the preambles to this Resolution and Order are incorporated herein by reference, the same as if set forth verbatim. All such statements of fact are hereby declared to be true and accurate in all material respects.

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Clean Water Revolving Fund A loan for \$3,465,000 of project expense including

capitalized interest for the construction period, to the Regional Water Resource Agency Government for the Ravine Sewer Upgrade Project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff at the time of the issuance of bonds based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

Section 3. The loan shall be repayable over 20 years at an interest rate of 1.75%. In addition to debt service, a 0.2% annual administration fee on the unpaid loan balance will be charged. There is no annual reserve requirement. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 4th day of February 2016.

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CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

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ADAM J. SCOTT, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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PECK, SHAFFER & WILLIAMS, A DIVISION OF  
DINSMORE & SHOHL LLP, LEGAL COUNSEL TO  
THE KENTUCKY INFRASTRUCTURE AUTHORITY



MATTHEW G. BEVIN  
GOVERNOR



CHARLES G. SNAVELY  
SECRETARY

ENERGY AND ENVIRONMENT CABINET  
DEPARTMENT FOR ENVIRONMENTAL PROTECTION  
DIVISION OF WATER  
200 FAIR OAKS LANE, 4TH FLOOR  
FRANKFORT, KENTUCKY 40601  
[www.kentucky.gov](http://www.kentucky.gov)

January 26, 2016

Mr. Adam Scott  
Kentucky Infrastructure Authority  
1024 Capital Center Drive, Suite 340  
Frankfort, Kentucky 40601

Re: A16-026  
Max Rhoads WWTP--946  
Activity ID: FGL20160011  
HUC11: 05140201240  
Watershed Name: Cowhide Slough, of Ohio River  
Project Name: Ravines Sewer Upgrade

Dear Mr. Scott:

The Division of Water (DOW) hereby certifies that the Regional Water Resource Agency is eligible to receive \$3,465,000.00 from the Clean Water State Revolving Fund. The DOW certifies that the project scope is consistent with the scope that was used to rank the project on the Intended Use Plan-Project Priority List.

The Regional Water Resource Agency's status relative to the Clean Water State Revolving Fund General Conditions is provided below:

1. Project specific environmental information is expected to be submitted to DOW in September 2016.
2. Plans and specifications are expected to be submitted to DOW in September 2016.
3. Construction bids are expected to be opened in December 2016.

Upon compliance with the general conditions, the DOW will issue a final project certification prior to authorizing the loan agreement. A preconstruction and project management conference with the DOW must be held prior to commencement of construction. If you have any questions concerning this letter, please contact Joel Murphy, Project Manager, at (502) 564-3410, extension 4592.

Sincerely,

A handwritten signature in blue ink, appearing to read "Peter T. Goodmann".

Peter T. Goodmann, Director  
Division of Water

PG/BG:jjm

c: Joseph Schepers, RWRA  
Dean Behnke, RWRA  
Brad Alley, Green River ADD

<b>EXECUTIVE SUMMARY</b> <b>KENTUCKY INFRASTRUCTURE AUTHORITY</b> <b>FUND A, FEDERALLY ASSISTED WASTEWATER</b> <b>REVOLVING LOAN FUND</b>		Reviewer Date KIA Loan Number WRIS Number	Brandi Norton February 4, 2016 A16-026 SX21059027	
BORROWER	REGIONAL WATER RESOURCE AGENCY DAVISS COUNTY			
BRIEF DESCRIPTION				
This project will reconstruct and upgrade the Ravine Interceptor Sewer that conveys combined sewage to the north portion of the Owensboro sewer system. The condition of the current line is unstable as has various structural issues due to improper pipe sizing during installation. The existing line crosses several city blocks that do not have dedicated easements, which is problematic during repair efforts. The project will separate storm water and waste water into separate pipes conveying the storm water out of the combined sewer system.				
PROJECT FINANCING		PROJECT BUDGET		
Fund A Loan	\$3,465,000	RD Fee %	Actual %	
		Administrative Expenses	\$50,000	
		Legal Expenses	20,000	
		Land, Easements	20,000	
		Eng - Design / Const	7.2% 6.0% 180,000	
		Eng - Insp	4.0% 2.3% 70,000	
		Eng - Other	25,000	
		Construction	2,700,000	
		Contingency	300,000	
		Other	100,000	
TOTAL	\$3,465,000	TOTAL	\$3,465,000	
REPAYMENT	Rate Term	1.75% 20 Years	Est. Annual Payment 1st Payment 6 Mo. after first draw \$213,013	
PROFESSIONAL SERVICES	Engineer Bond Counsel	Not Procured Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	Nov-16 Dec-16 May-18		
DEBT PER CUSTOMER	Existing Proposed	\$1,065 \$1,458		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES	Current	Users 28,765	Avg. Bill \$25.88 (for 4,000 gallons)	
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2013	4,665,422	2,693,735	1,971,687	1.7
Audited 2014	5,894,356	2,736,521	3,157,835	2.2
Audited 2015	7,080,830	2,936,716	4,144,114	2.4
Projected 2016	6,895,302	2,783,590	4,111,712	2.5
Projected 2017	7,106,628	3,228,077	3,878,551	2.2
Projected 2018	7,326,886	2,917,913	4,408,973	2.5
Projected 2019	7,556,445	3,108,057	4,448,388	2.4
Projected 2020	7,795,693	3,601,373	4,194,320	2.2

Reviewer: Brandi Norton  
Date: February 4, 2016  
Loan Number: A16-026

**KENTUCKY INFRASTRUCTURE AUTHORITY  
WASTEWATER REVOLVING LOAN FUND (FUND "A")  
REGIONAL WATER RESOURCE AGENCY, DAVIESS COUNTY  
PROJECT REVIEW  
SX21059027**

**I. PROJECT DESCRIPTION**

The Regional Water Resource Agency (RWRA) is requesting a Fund "A" loan in the amount of \$3,465,000 for the Ravine Sewer Upgrade project. The project will reconstruct and upgrade the Ravine Interceptor Sewer that conveys combined sewage to the north portion of the Owensboro sewer system. The condition of the current line is unstable and has various structural issues due to improper pipe sizing during installation. The existing line crosses several City blocks that do not have dedicated easements, which is problematic during repair efforts. The project will ultimately separate storm water and waste water into separate pipes conveying the storm water out of the combined sewer system.

RWRA was created by the enactment of identical ordinances by the City of Owensboro and Daviess County Fiscal Court on October 18, 1994 and October 5, 1994, respectively, for the purpose of managing, controlling and operating regional comprehensive wastewater facilities within Daviess County. RWRA is considered a related organization of the City of Owensboro and Daviess County. All operations of the RWRA are managed by its own professional staff and governed by a board of directors, which consists of four city board appointments and three county board appointments. RWRA revenue is derived 100% from its ratepayers who reside in areas of Daviess County inside and outside of the city limits.

RWRA is a regionalization model for other counties in Kentucky and nationally. The Wastewater Treatment Plant was highlighted in EPA's 2004 Annual Report on the Clean Water State Revolving Fund Programs.

## II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 50,000
Legal Expenses	20,000
Land, Easements	20,000
Engineering Fees - Design / Const	180,000
Engineering Fees - Inspection	70,000
Engineering Fees - Other	25,000
Construction	2,700,000
Contingency	300,000
Other	100,000
<b>Total</b>	<b>\$ 3,465,000</b>

## III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund A Loan	\$ 3,465,000	100%
<b>Total</b>	<b>\$ 3,465,000</b>	<b>100%</b>

## IV. KIA DEBT SERVICE

Construction Loan	\$ 3,465,000
Interest Rate	1.75%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 206,083
Administrative Fee (0.20%)	6,930
<b>Total Estimated Annual Debt Service</b>	<b>\$ 213,013</b>

## V. PROJECT SCHEDULE

Bid Opening	November 2016
Construction Start	December 2016
Construction Stop	May 2018

## VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

### A) Customers

Customers	<u>Current</u>
Residential	26,250
Commercial	2,445
Industrial	70
<b>Total</b>	<b>28,765</b>

**B) Rates**

	Current	Prior
Date of Last Rate Increase	07/01/15	07/01/14
Minimum (1,500 gallons)	\$11.95	\$11.95
Environmental Improvement Fee	2.95	1.00
Rates Per 1,000 Gallons	4.39	4.15
Cost for 4,000 gallons	\$25.88	\$23.33
Increase %	10.9%	
Affordability Index (Rate/MHI)	0.8%	

**VII. DEMOGRAPHICS**

Based on current Census data from the American Community Survey 5-Year Estimate 2009-2013, the Utility’s service area population was 31,878 with a Median Household Income (MHI) of \$43,245. The median household income for the Commonwealth is \$43,036. The project will qualify for a 1.75% interest rate because it is a regional provider.

Year	Population				Unemployment	
	City	% Change	County	% Change	Date	Rate
1980	54,450		85,949		June 2004	5.9%
1990	53,549	-1.7%	87,189	1.4%	June 2009	10.4%
2000	54,067	1.0%	91,545	5.0%	June 2013	7.6%
2010	57,265	5.9%	96,656	5.6%	June 2014	6.3%
Current	57,361	0.2%	96,711	0.1%		
Cumulative %		5.3%		12.5%		

**VIII. 2014 CAPITALIZATION GRANT EQUIVALENCIES**

- 1) Green Project Reserve - This project does not qualify for Green Project Reserve (GPR) funding.
- 2) Additional Subsidization – This project does not qualify for additional subsidization.

## **IX. FINANCIAL ANALYSIS**

Financial information was obtained from the audited financial statements for the years ended June 30, 2013 through 2015. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

### **HISTORY**

Revenues increased 23% from \$14.4 million in 2013 to \$17.7 million in 2015 while operating expenses increased 14% from \$11.1 million to \$12.7 million during the same period. Cash available for debt service was \$4.7, 5.9, and 7.1 million for 2013, 2014 and 2015, respectively while the debt coverage ratio was 1.7, 2.0 and 2.5.

The balance sheet reflects a current ratio of 7.7 and a debt to equity ratio of 0.9. In 2011 RWRA used existing cash reserves to extinguish a higher rate (3.8%) KIA loan. As a part of existing KIA loan agreements \$2,500,000 continues to be held as a designated renewal and replacement reserve.

### **PROJECTIONS**

Projections are based on the following assumptions:

- 1) Revenues reflect previously approved rate increases and growth of 1.5% annually.
- 2) Expenses will increase 3% annually.
- 3) Total debt service will average about \$4 million in from 2015 through 2020 based on outstanding and proposed loans.
- 4) Debt service coverage is 2.1 in 2019 when principal and interest repayments begin for all KIA funded projects that are proposed or in process.

Based on the proforma assumptions, the utility shows adequate cash flow to repay the KIA Fund A loan.

### **REPLACEMENT RESERVE**

\$2,500,000 has been deposited into the Replacement Reserve Account and will be maintained for the life of all RWRA loans. No additional reserve will be required as a result of this loan.

**X. DEBT OBLIGATIONS**

	Outstanding	Maturity
2007 Series A Revenue Bonds	\$ 3,515,000	varies
KIA A99-04	11,272,697	2023
KIA A06-02	4,678,912	2027
KIA A07-08	993,012	2028
KIA A10-13 (i/a/o \$6,037,387)	5,900,894	2032
KIA A12-14 (i/a/o \$357,335)	354,892	2033
KIA A12-15 (i/a/o \$1,586,875)	1,304,065	2033
KIA A13-017 (i/a/o \$1,655,565)	571,468	2034
KIA A13-028 (i/a/o \$1,538,750)	176,310	2034
KIA A14-008 (i/a/o \$525,000)	353,918	2035
KIA A15-002 (i/a/o \$7,282,500)	-	TBD
KIA A15-027 (i/a/o \$1,425,000)	-	TBD
KIA A15-099 (i/a/o \$3,296,951)	-	TBD
KIA A16-042 (i/a/o \$500,000)	-	TBD
KIA A16-043 (i/a/o \$485,000)	-	TBD
Note Payable City Contributions	750,000	2035
<b>Total</b>	<b>\$29,871,168</b>	

**XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS**

Description	Funding Source	Type
Yellow Creek Park PTP Connection	HB267	57,000
Glenview Subdivision Sewer Extension	HB267	243,888
Riverside/Highlands Sewer Extension	HB	370,500
Broad Acre Sewer Extension	HB380	140,000
Locust Hills Sewer Extension / Slip Lining	SPAP	213,000

**XII. CONTACTS**

<b>Legal Applicant</b>	
Name	Regional Water Resource Agency
Address	1722 Pleasant Valley Rd Owensboro, KY 42303
County	Daviess
Authorized Official	Joe Schepers (Executive Director)
Phone	(270) 687-8440
Email	schepersjg@rwra.org

<b>Project Applicant &amp; Administrator</b>	
Name	Brad Alley
Representing	GRADD
Address	300 GRADD Way Owensboro, KY 42301
Phone	(270) 926-4433
Email	bradalley@gradd.com

<b>Consulting Engineer</b>	
Name	Not Yet Procured

**XIII. RECOMMENDATIONS**

KIA staff recommends approval of the loan with the standard conditions.



REGIONAL WATER RESOURCE AGENCY  
FINANCIAL SUMMARY (JUNE YEAR END)

Balance Sheet

Assets

	Audited <u>2013</u>	Audited <u>2014</u>	Audited <u>2015</u>	Projected <u>2016</u>	Projected <u>2017</u>	Projected <u>2018</u>	Projected <u>2019</u>	Projected <u>2020</u>
Current Assets	4,917,586	6,600,476	8,684,574	9,581,118	10,463,462	11,376,708	12,056,573	12,753,993
Other Assets	72,632,456	72,739,995	73,766,013	74,806,476	78,618,535	80,357,119	76,047,391	74,737,663
Total	77,550,042	79,340,471	82,450,587	84,387,594	89,081,997	91,733,827	88,103,964	87,491,656

Liabilities & Equity

Current Liabilities	715,555	797,712	1,122,804	1,177,231	1,234,362	1,294,333	1,357,284	1,423,365
Long Term Liabilities	30,688,390	30,969,195	36,834,244	39,461,727	45,134,245	48,706,821	46,391,729	44,050,288
Total Liabilities	31,403,945	31,766,907	37,957,048	40,638,958	46,368,607	50,001,153	47,749,013	45,473,653
Net Assets	46,146,097	47,573,564	44,493,539	43,748,635	42,713,390	41,732,674	40,354,951	42,018,003

Cash Flow

Revenues	14,397,467	16,121,783	17,697,276	18,348,037	18,952,445	19,577,578	20,224,158	20,892,937
Operating Expenses	11,143,651	11,960,694	12,721,102	13,102,735	13,495,817	13,900,692	14,317,713	14,747,244
Other Income	1,411,606	1,733,267	2,104,656	1,650,000	1,650,000	1,650,000	1,650,000	1,650,000
Cash Flow Before Debt Service	4,665,422	5,894,356	7,080,830	6,895,302	7,106,628	7,326,886	7,556,445	7,795,693

Debt Service

Existing Debt Service	2,736,521	2,936,716	2,783,590	3,228,077	2,917,913	3,108,057	3,388,360	3,612,658
Proposed KIA Loan	0	0	0	0	0	0	213,013	213,013
Total Debt Service	2,736,521	2,936,716	2,783,590	3,228,077	2,917,913	3,108,057	3,601,373	3,825,671
Cash Flow After Debt Service	1,928,901	2,957,640	4,297,240	3,667,225	4,188,715	4,218,829	3,955,072	3,970,022

Ratios

Current Ratio	6.9	8.3	7.7	8.1	8.5	8.8	8.9	9.0
Debt to Equity	0.7	0.7	0.9	0.9	1.1	1.2	1.2	1.1
Days Sales in Accounts Receivable	69.5	65.8	67.9	67.9	67.9	67.9	67.9	70.2
Months Operating Expenses in Unrestricted Cash	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Debt Coverage Ratio	1.7	2.0	2.5	2.1	2.4	2.4	2.1	2.0

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**A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND A LOAN (A16-042) IN THE AMOUNT OF \$500,000 TO THE REGIONAL WATER RESOURCE AGENCY GOVERNMENT, DAVIESS COUNTY, KENTUCKY**

**WHEREAS**, the Kentucky Infrastructure Authority (the "Authority") has been duly created as a body corporate and politic constituting a public corporation and a governmental agency of the Commonwealth of Kentucky pursuant to Chapter 224A of the Kentucky Revised Statutes (the "Act"); and

**WHEREAS**, pursuant to the Act, the Authority is duly and legally authorized to make loans to Governmental Agencies for the purpose of providing funds for the construction and acquisition of sanitary sewer facilities, water facilities or other types of infrastructure, and in that regard, to enter into Assistance Agreements with such Governmental Agencies governing the provisions in respect of which such loans are to be made, the amounts thereof and the repayment provisions in respect thereto; and

**WHEREAS**, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Federally Assisted Clean Water Revolving Loan Program (Fund A) with the Regional Water Resource Agency Government, subject to final determination of amount when the factors involving such financing have been determined; and

**WHEREAS**, the Authority will, in the near future, authorize and issue a series of its Infrastructure Authority Revenue Bonds for the purpose of funding loans to various governmental agencies, such series of Bonds to be known as Kentucky Infrastructure Authority Revenue Bonds with the appropriate Series designation; and

**WHEREAS**, the Authority wishes to establish terms and conditions on said Fund A loans prior to the issuance of Authority Revenue Bonds and recognizes that additional planning and design of the financed projects are required.

**NOW, THEREFORE, THE KENTUCKY INFRASTRUCTURE AUTHORITY, ACTING BY AND THROUGH ITS BOARD OF DIRECTORS AS ITS DULY AUTHORIZED AND EMPOWERED GOVERNING BODY, DOES HEREBY RESOLVE AND ORDER, AS FOLLOWS:**

Section 1. All statements of fact set forth in the preambles to this Resolution and Order are incorporated herein by reference, the same as if set forth verbatim. All such statements of fact are hereby declared to be true and accurate in all material respects.

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Clean Water Revolving Fund A loan for \$500,000 of project expense including

capitalized interest for the construction period, to the Regional Water Resource Agency Government for the Pleasant View Estates Sewer Extension Project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff at the time of the issuance of bonds based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

Section 3. The loan shall be repayable over 20 years at an interest rate of 1.75%. In addition to debt service, a 0.2% annual administration fee on the unpaid loan balance will be charged. There is no annual reserve requirement. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 4th day of February 2016.

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CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

---

ADAM J. SCOTT, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

---

PECK, SHAFFER & WILLIAMS, A DIVISION OF  
DINSMORE & SHOHL LLP, LEGAL COUNSEL TO  
THE KENTUCKY INFRASTRUCTURE AUTHORITY

MATTHEW G. BEVIN  
GOVERNOR



CHARLES G. SNAVELY  
SECRETARY

ENERGY AND ENVIRONMENT CABINET  
DEPARTMENT FOR ENVIRONMENTAL PROTECTION  
DIVISION OF WATER  
200 FAIR OAKS LANE, 4TH FLOOR  
FRANKFORT, KENTUCKY 40601  
[www.kentucky.gov](http://www.kentucky.gov)

January 25, 2016

Mr. Adam Scott  
Kentucky Infrastructure Authority  
1024 Capital Center Drive, Suite 340  
Frankfort, Kentucky 40601

Re: A16-042  
Owensboro East WWTP--937  
Activity ID: FGL20160003  
HUC11: 05140201220  
Watershed Name: Van Buren Creek

Dear Mr. Scott:

The Division of Water (DOW) hereby certifies that the Regional Water Resource Agency is eligible to receive \$500,000 from the Clean Water State Revolving Fund. The DOW certifies that the project scope is consistent with the scope that was used to rank the project on the Intended Use Plan-Project Priority List.

The Regional Water Resource Agency's status relative to the Clean Water State Revolving Fund General Conditions is provided below:

1. Project specific environmental information is expected to be submitted to DOW on February 28, 2017.
2. Plans and specifications are expected to be submitted to DOW on February 28, 2017.
3. Construction bids are expected to be opened on May 31, 2017.

Upon compliance with the general conditions, the DOW will issue a final project certification prior to authorizing the loan agreement. A preconstruction and project management conference with the DOW must be held prior to commencement of construction. If you have any questions concerning this letter, please contact Bill Averell, Project Manager, at (502) 564-3410, extension 4980.

Sincerely,

A handwritten signature in blue ink, appearing to read "Peter Goodmann".

Peter Goodmann, Director  
Division of Water

PG/BG: ba

c: Regional Water Resource Agency  
Green River ADD

<b>EXECUTIVE SUMMARY</b>		Reviewer	Brandi Norton	
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		Date	February 4, 2016	
<b>FUND A, FEDERALLY ASSISTED WASTEWATER</b>		KIA Loan Number	A16-042	
<b>REVOLVING LOAN FUND</b>		WRIS Number	SX21059039	
BORROWER	REGIONAL WATER RESOURCE AGENCY DAVISS COUNTY			
BRIEF DESCRIPTION				
This project will provide sanitary sewer service to 48 households within the Pleasant View Subdivison. The project will include extension of sewer lines to the unserved homes and the elimination of septic systems. The project will aid in clearing up water in the area and eliminating further enviromental concerns.				
PROJECT FINANCING		PROJECT BUDGET		
Fund A Loan	\$500,000	RD Fee %	Actual %	
		Administrative Expenses		\$15,000
		Legal Expenses		15,000
		Land, Easements		20,000
		Construction		395,000
		Contingency		55,000
TOTAL	\$500,000	TOTAL		\$500,000
REPAYMENT	Rate	1.75%	Est. Annual Payment	\$30,738
	Term	20 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Regional Water Resource Agency		
	Bond Counsel	Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening	Nov-16		
	Construction Start	Dec-16		
	Construction Stop	Dec-17		
DEBT PER CUSTOMER	Existing	\$1,065		
	Proposed	\$1,456		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	28,765	\$25.88	(for 4,000 gallons)
	Additional	48		
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2013	4,665,422	2,693,735	1,971,687	1.7
Audited 2014	5,894,356	2,736,521	3,157,835	2.2
Audited 2015	7,080,830	2,936,716	4,144,114	2.4
Projected 2016	6,895,302	2,783,590	4,111,712	2.5
Projected 2017	7,106,628	3,228,077	3,878,551	2.2
Projected 2018	7,326,886	2,917,913	4,408,973	2.5
Projected 2019	7,556,445	3,108,057	4,448,388	2.4
Projected 2020	7,795,693	3,601,373	4,194,320	2.2

Reviewer: Brandi Norton  
Date: February 4, 2016  
Loan Number: A16-042

**KENTUCKY INFRASTRUCTURE AUTHORITY  
WASTEWATER REVOLVING LOAN FUND (FUND "A")  
REGIONAL WATER RESOURCE AGENCY, DAVIESS COUNTY  
PROJECT REVIEW  
SX21059039**

**I. PROJECT DESCRIPTION**

The Regional Water Resource Agency (RWRA) is requesting a Fund "A" loan in the amount of \$500,000 for the Pleasant View Estates Sewer Extension project. The project will provide sanitary sewer service to 48 households within the Pleasant View subdivision. The project will include the extension of sewer lines to unserved homes and the elimination of septic systems. The project will aid in clearing up water quality in the area and eliminating further environmental concerns.

RWRA was created by the enactment of identical ordinances by the City of Owensboro and Daviess County Fiscal Court on October 18, 1994 and October 5, 1994, respectively, for the purpose of managing, controlling and operating regional comprehensive wastewater facilities within Daviess County. RWRA is considered a related organization of the City of Owensboro and Daviess County. All operations of the RWRA are managed by its own professional staff and governed by a board of directors, which consists of four city board appointments and three county board appointments. RWRA revenue is derived 100% from its ratepayers who reside in areas of Daviess County inside and outside of the city limits.

RWRA is a regionalization model for other counties in Kentucky and nationally. The Wastewater Treatment Plant was highlighted in EPA's 2004 Annual Report on the Clean Water State Revolving Fund Programs.

## II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 15,000
Legal Expenses	15,000
Land, Easements	20,000
Construction	395,000
Contingency	55,000
<b>Total</b>	<b>\$ 500,000</b>

## III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund A Loan	\$ 500,000	100%
<b>Total</b>	<b>\$ 500,000</b>	<b>100%</b>

## IV. KIA DEBT SERVICE

Construction Loan	\$ 500,000
Interest Rate	1.75%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 29,738
Administrative Fee (0.20%)	1,000
<b>Total Estimated Annual Debt Service</b>	<b>\$ 30,738</b>

## V. PROJECT SCHEDULE

Bid Opening	November 2016
Construction Start	December 2016
Construction Stop	December 2017

## VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

### A) Customers

Customers	Current	Additional	Total
Residential	26,250	48	26,298
Commercial	2,445	0	2,445
Industrial	70	0	70
<b>Total</b>	<b>28,765</b>	<b>48</b>	<b>28,813</b>



**B) Rates**

	Current	Prior
Date of Last Rate Increase	07/01/15	07/01/14
Minimum (1,500 gallons)	\$11.95	\$11.95
Environmental Improvement Fee	2.95	1.00
Rates Per 1,000 Gallons	4.39	4.15
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Increase %	10.9%	
Affordability Index (Rate/MHI)	0.8%	

**VII. DEMOGRAPHICS**

Based on current Census data from the American Community Survey 5-Year Estimate 2009-2013, the Utility’s service area population was 31,878 with a Median Household Income (MHI) of \$43,245. The median household income for the Commonwealth is \$43,036. The project will qualify for a 1.75% interest rate because it is a regional provider.

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	City	% Change	County	% Change	Date	Rate
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2010	57,265	5.9%	96,656	5.6%	June 2014	6.3%
Current	57,361	0.2%	96,711	0.1%		
Cumulative %		5.3%		12.5%		

**VIII. 2014 CAPITALIZATION GRANT EQUIVALENCIES**

- 1) Green Project Reserve - This project does not qualify for Green Project Reserve (GPR) funding.
- 2) Additional Subsidization – This project does not qualify for additional subsidization.

## **IX. FINANCIAL ANALYSIS**

Financial information was obtained from the audited financial statements for the years ended June 30, 2013 through 2015. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

### **HISTORY**

Revenues increased 23% from \$14.4 million in 2013 to \$17.7 million in 2015 while operating expenses increased 14% from \$11.1 million to \$12.7 million during the same period. Cash available for debt service was \$4.7, 5.9, and 7.1 million for 2013, 2014 and 2015, respectively while the debt coverage ratio was 1.7, 2.0 and 2.5.

The balance sheet reflects a current ratio of 7.7 and a debt to equity ratio of 0.9. In 2011 RWRA used existing cash reserves to extinguish a higher rate (3.8%) KIA loan. As a part of existing KIA loan agreements \$2,500,000 continues to be held as a designated renewal and replacement reserve.

### **PROJECTIONS**

Projections are based on the following assumptions:

- 1) Revenues reflect previously approved rate increases and growth of 1.5% annually.
- 2) Expenses will increase 3% annually.
- 3) Total debt service will average about \$4 million in from 2015 through 2020 based on outstanding and proposed loans.
- 4) Debt service coverage is 2.1 in 2019 when principal and interest repayments begin for all KIA funded projects that are proposed or in process.

Based on the proforma assumptions, the utility shows adequate cash flow to repay the KIA Fund A loan.

### **REPLACEMENT RESERVE**

\$2,500,000 has been deposited into the Replacement Reserve Account and will be maintained for the life of all RWRA loans. No additional reserve will be required as a result of this loan.

**X. DEBT OBLIGATIONS**

	Outstanding	Maturity
2007 Series A Revenue Bonds	\$ 3,515,000	varies
KIA A99-04	11,272,697	2023
KIA A06-02	4,678,912	2027
KIA A07-08	993,012	2028
KIA A10-13 (i/a/o \$6,037,387)	5,900,894	2032
KIA A12-14 (i/a/o \$357,335)	354,892	2033
KIA A12-15 (i/a/o \$1,586,875)	1,304,065	2033
KIA A13-017 (i/a/o \$1,655,565)	571,468	2034
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KIA A14-008 (i/a/o \$525,000)	353,918	2035
KIA A15-002 (i/a/o \$7,282,500)	-	TBD
KIA A15-027 (i/a/o \$1,425,000)	-	TBD
KIA A15-099 (i/a/o \$3,296,951)	-	TBD
KIA A16-026 (i/a/o \$3,465,000)	-	TBD
KIA A16-043 (i/a/o \$485,000)	-	TBD
Note Payable City Contributions	750,000	2035
<b>Total</b>	<b>\$29,871,168</b>	

**XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS**

Description	Funding Source	Type
Yellow Creek Park PTP Connection	HB267	57,000
Glenview Subdivision Sewer Extension	HB267	243,888
Riverside/Highlands Sewer Extension	HB	370,500
Broad Acre Sewer Extension	HB380	140,000
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<b>Legal Applicant</b>	
Name	Regional Water Resource Agency
Address	1722 Pleasant Valley Rd Owensboro, KY 42303
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Address	1722 Pleasant Valley Rd Owensboro, KY 42303
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**XIII. RECOMMENDATIONS**

KIA staff recommends approval of the loan with the standard conditions.

REGIONAL WATER RESOURCE AGENCY  
FINANCIAL SUMMARY (JUNE YEAR END)

Balance Sheet

**Assets**

	Audited <u>2013</u>	Audited <u>2014</u>	Audited <u>2015</u>	Projected <u>2016</u>	Projected <u>2017</u>	Projected <u>2018</u>	Projected <u>2019</u>	Projected <u>2020</u>
Current Assets	4,917,586	6,600,476	8,684,574	9,581,118	10,463,462	11,376,708	12,056,573	12,753,993
Other Assets	72,632,456	72,739,995	73,766,013	74,806,476	78,618,535	80,357,119	76,047,391	74,737,663
Total	77,550,042	79,340,471	82,450,587	84,387,594	89,081,997	91,733,827	88,103,964	87,491,656

**Liabilities & Equity**

Current Liabilities	715,555	797,712	1,122,804	1,177,231	1,234,362	1,294,333	1,357,284	1,423,365
Long Term Liabilities	30,688,390	30,969,195	36,834,244	39,461,727	45,134,245	48,706,821	46,391,729	44,050,288
Total Liabilities	31,403,945	31,766,907	37,957,048	40,638,958	46,368,607	50,001,153	47,749,013	45,473,653
Net Assets	46,146,097	47,573,564	44,493,539	43,748,635	42,713,390	41,732,674	40,354,951	42,018,003

**Cash Flow**

Revenues	14,397,467	16,121,783	17,697,276	18,348,037	18,952,445	19,577,578	20,224,158	20,892,937
Operating Expenses	11,143,651	11,960,694	12,721,102	13,102,735	13,495,817	13,900,692	14,317,713	14,747,244
Other Income	1,411,606	1,733,267	2,104,656	1,650,000	1,650,000	1,650,000	1,650,000	1,650,000
Cash Flow Before Debt Service	4,665,422	5,894,356	7,080,830	6,895,302	7,106,628	7,326,886	7,556,445	7,795,693

**Debt Service**

Existing Debt Service	2,736,521	2,936,716	2,783,590	3,228,077	2,917,913	3,108,057	3,570,635	3,794,933
Proposed KIA Loan	0	0	0	0	0	0	30,738	30,738
Total Debt Service	2,736,521	2,936,716	2,783,590	3,228,077	2,917,913	3,108,057	3,601,373	3,825,671
Cash Flow After Debt Service	1,928,901	2,957,640	4,297,240	3,667,225	4,188,715	4,218,829	3,955,072	3,970,022

**Ratios**

Current Ratio	6.9	8.3	7.7	8.1	8.5	8.8	8.9	9.0
Debt to Equity	0.7	0.7	0.9	0.9	1.1	1.2	1.2	1.1
Days Sales in Accounts Receivable	69.5	65.8	67.9	67.9	67.9	67.9	67.9	70.2
Months Operating Expenses in Unrestricted Cash	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Debt Coverage Ratio	1.7	2.0	2.5	2.1	2.4	2.4	2.1	2.0

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**A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND A LOAN (A16-043) IN THE AMOUNT OF \$485,000 TO THE REGIONAL WATER RESOURCE AGENCY GOVERNMENT, DAVIESS COUNTY, KENTUCKY**

**WHEREAS**, the Kentucky Infrastructure Authority (the "Authority") has been duly created as a body corporate and politic constituting a public corporation and a governmental agency of the Commonwealth of Kentucky pursuant to Chapter 224A of the Kentucky Revised Statutes (the "Act"); and

**WHEREAS**, pursuant to the Act, the Authority is duly and legally authorized to make loans to Governmental Agencies for the purpose of providing funds for the construction and acquisition of sanitary sewer facilities, water facilities or other types of infrastructure, and in that regard, to enter into Assistance Agreements with such Governmental Agencies governing the provisions in respect of which such loans are to be made, the amounts thereof and the repayment provisions in respect thereto; and

**WHEREAS**, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Federally Assisted Clean Water Revolving Loan Program (Fund A) with the Regional Water Resource Agency Government, subject to final determination of amount when the factors involving such financing have been determined; and

**WHEREAS**, the Authority will, in the near future, authorize and issue a series of its Infrastructure Authority Revenue Bonds for the purpose of funding loans to various governmental agencies, such series of Bonds to be known as Kentucky Infrastructure Authority Revenue Bonds with the appropriate Series designation; and

**WHEREAS**, the Authority wishes to establish terms and conditions on said Fund A loans prior to the issuance of Authority Revenue Bonds and recognizes that additional planning and design of the financed projects are required.

**NOW, THEREFORE, THE KENTUCKY INFRASTRUCTURE AUTHORITY, ACTING BY AND THROUGH ITS BOARD OF DIRECTORS AS ITS DULY AUTHORIZED AND EMPOWERED GOVERNING BODY, DOES HEREBY RESOLVE AND ORDER, AS FOLLOWS:**

Section 1. All statements of fact set forth in the preambles to this Resolution and Order are incorporated herein by reference, the same as if set forth verbatim. All such statements of fact are hereby declared to be true and accurate in all material respects.

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Clean Water Revolving Fund A loan for \$485,000 of project expense including

capitalized interest for the construction period, to the Regional Water Resource Agency Government for the Woodlands South Sewer Extension Project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff at the time of the issuance of bonds based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

Section 3. The loan shall be repayable over 20 years at an interest rate of 1.75%. In addition to debt service, a 0.2% annual administration fee on the unpaid loan balance will be charged. There is no annual reserve requirement. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 4th day of February 2016.

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CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

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ADAM J. SCOTT, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

---

PECK, SHAFFER & WILLIAMS, A DIVISION OF  
DINSMORE & SHOHL LLP, LEGAL COUNSEL TO  
THE KENTUCKY INFRASTRUCTURE AUTHORITY



MATTHEW G. BEVIN  
GOVERNOR



CHARLES G. SNAVELY  
SECRETARY

**ENERGY AND ENVIRONMENT CABINET**

DEPARTMENT FOR ENVIRONMENTAL PROTECTION  
DIVISION OF WATER  
200 FAIR OAKS LANE, 4TH FLOOR  
FRANKFORT, KENTUCKY 40601  
[www.kentucky.gov](http://www.kentucky.gov)

January 25, 2016

Mr. Adam Scott  
Kentucky Infrastructure Authority  
1024 Capital Center Drive, Suite 340  
Frankfort, Kentucky 40601

Re: A16-043  
Max Rhoads WWTP--946  
Activity ID: FGL20160008  
HUC11: 05110005100, 05110005160  
Watershed Name: Panther Creek, near Rome,  
Green River, near Spottsville

Dear Mr. Scott:

The Division of Water (DOW) hereby certifies that the Regional Water Resource Agency is eligible to receive \$485,000 from the Clean Water State Revolving Fund. The DOW certifies that the project scope is consistent with the scope that was used to rank the project on the Intended Use Plan-Project Priority List.

The Regional Water Resource Agency's status relative to the Clean Water State Revolving Fund General Conditions is provided below:

1. Project specific environmental information is expected to be submitted to DOW on February 28, 2017.
2. Plans and specifications are expected to be submitted to DOW on February 28, 2017.
3. Construction bids are expected to be opened on May 31, 2017.

Upon compliance with the general conditions, the DOW will issue a final project certification prior to authorizing the loan agreement. A preconstruction and project management conference with the DOW must be held prior to commencement of construction. If you have any questions concerning this letter, please contact Bill Averell, Project Manager, at (502) 564-3410, extension 4980.

Sincerely,

A handwritten signature in blue ink, appearing to read "Peter Goodmann", with a date "1/25/16" written to the right.

Peter Goodmann, Director  
Division of Water

PG/BG: ba

c: Regional Water Resource Agency  
Green River ADD

<b>EXECUTIVE SUMMARY</b>		Reviewer	Brandi Norton	
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		Date	February 4, 2016	
<b>FUND A, FEDERALLY ASSISTED WASTEWATER</b>		KIA Loan Number	A16-043	
<b>REVOLVING LOAN FUND</b>		WRIS Number	SX21059026	
BORROWER	REGIONAL WATER RESOURCE AGENCY DAVISS COUNTY			
BRIEF DESCRIPTION				
This project will provide sanitary sewer service to 70 households within the Woodland's Subdivison. The project will include extension of sewer lines to the unserved homes and the elimination of septic systems. The project will aid in clearing up water in the area and eliminating further enviromental concerns.				
PROJECT FINANCING		PROJECT BUDGET		
Fund A Loan	\$485,000	RD Fee %	Actual %	
		Administrative Expenses		\$20,000
		Legal Expenses		10,000
		Land, Easements		15,000
		Construction		385,000
		Contingency		55,000
TOTAL	\$485,000	TOTAL		\$485,000
REPAYMENT	Rate	1.75%	Est. Annual Payment	\$29,816
	Term	20 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Regional Water Resource Agency		
	Bond Counsel	Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening	Nov-16		
	Construction Start	Dec-16		
	Construction Stop	Dec-17		
DEBT PER CUSTOMER	Existing	\$1,065		
	Proposed	\$1,455		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	28,765	\$25.88	(for 4,000 gallons)
	Additional	70		
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2013	4,665,422	2,693,735	1,971,687	1.7
Audited 2014	5,894,356	2,736,521	3,157,835	2.2
Audited 2015	7,080,830	2,936,716	4,144,114	2.4
Projected 2016	6,895,302	2,783,590	4,111,712	2.5
Projected 2017	7,106,628	3,228,077	3,878,551	2.2
Projected 2018	7,326,886	2,917,913	4,408,973	2.5
Projected 2019	7,556,445	3,108,057	4,448,388	2.4
Projected 2020	7,795,693	3,601,373	4,194,320	2.2

Reviewer: Brandi Norton  
Date: February 4, 2016  
Loan Number: A16-043

**KENTUCKY INFRASTRUCTURE AUTHORITY  
WASTEWATER REVOLVING LOAN FUND (FUND "A")  
REGIONAL WATER RESOURCE AGENCY, DAVIESS COUNTY  
PROJECT REVIEW  
SX21059026**

**I. PROJECT DESCRIPTION**

The Regional Water Resource Agency (RWRA) is requesting a Fund "A" loan in the amount of \$485,000 for the Woodlands South Sewer Extension project. The project will provide sanitary sewer service to 70 households within the Woodland's subdivision. The project will include the extension of sewer lines to unserved homes and the elimination of septic systems. The project will aid in clearing up water quality in the area and eliminating further environmental concerns.

RWRA was created by the enactment of identical ordinances by the City of Owensboro and Daviess County Fiscal Court on October 18, 1994 and October 5, 1994, respectively, for the purpose of managing, controlling and operating regional comprehensive wastewater facilities within Daviess County. RWRA is considered a related organization of the City of Owensboro and Daviess County. All operations of the RWRA are managed by its own professional staff and governed by a board of directors, which consists of four city board appointments and three county board appointments. RWRA revenue is derived 100% from its ratepayers who reside in areas of Daviess County inside and outside of the city limits.

RWRA is a regionalization model for other counties in Kentucky and nationally. The Wastewater Treatment Plant was highlighted in EPA's 2004 Annual Report on the Clean Water State Revolving Fund Programs.

## II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 20,000
Legal Expenses	10,000
Land, Easements	15,000
Construction	385,000
Contingency	55,000
<b>Total</b>	<b>\$ 485,000</b>

## III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund A Loan	\$ 485,000	100%
<b>Total</b>	<b>\$ 485,000</b>	<b>100%</b>

## IV. KIA DEBT SERVICE

Construction Loan	\$ 485,000
Interest Rate	1.75%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 28,846
Administrative Fee (0.20%)	970
<b>Total Estimated Annual Debt Service</b>	<b>\$ 29,816</b>

## V. PROJECT SCHEDULE

Bid Opening	November 2016
Construction Start	December 2016
Construction Stop	December 2017

## VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

### A) Customers

Customers	<u>Current</u>	<u>Additional</u>	<u>Total</u>
Residential	26,250	70	26,320
Commercial	2,445	0	2,445
Industrial	70	0	70
<b>Total</b>	<b>28,765</b>	<b>70</b>	<b>28,835</b>

**B) Rates**

	Current	Prior
Date of Last Rate Increase	07/01/15	07/01/14
Minimum (1,500 gallons)	\$11.95	\$11.95
Environmental Improvement Fee	2.95	1.00
Rates Per 1,000 Gallons	4.39	4.15
Cost for 4,000 gallons	\$25.88	\$23.33
Increase %	10.9%	
Affordability Index (Rate/MHI)	0.8%	

**VII. DEMOGRAPHICS**

Based on current Census data from the American Community Survey 5-Year Estimate 2009-2013, the Utility’s service area population was 31,878 with a Median Household Income (MHI) of \$43,245. The median household income for the Commonwealth is \$43,036. The project will qualify for a 1.75% interest rate because it is a regional provider.

Year	Population				Unemployment	
	City	% Change	County	% Change	Date	Rate
1980	54,450		85,949		June 2004	5.9%
1990	53,549	-1.7%	87,189	1.4%	June 2009	10.4%
2000	54,067	1.0%	91,545	5.0%	June 2013	7.6%
2010	57,265	5.9%	96,656	5.6%	June 2014	6.3%
Current	57,361	0.2%	96,711	0.1%		
Cumulative %		5.3%		12.5%		

**VIII. 2014 CAPITALIZATION GRANT EQUIVALENCIES**

- 1) Green Project Reserve - This project does not qualify for Green Project Reserve (GPR) funding.
- 2) Additional Subsidization – This project does not qualify for additional subsidization.

## **IX. FINANCIAL ANALYSIS**

Financial information was obtained from the audited financial statements for the years ended June 30, 2013 through 2015. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

### **HISTORY**

Revenues increased 23% from \$14.4 million in 2013 to \$17.7 million in 2015 while operating expenses increased 14% from \$11.1 million to \$12.7 million during the same period. Cash available for debt service was \$4.7, 5.9, and 7.1 million for 2013, 2014 and 2015, respectively while the debt coverage ratio was 1.7, 2.0 and 2.5.

The balance sheet reflects a current ratio of 7.7 and a debt to equity ratio of 0.9. In 2011 RWRA used existing cash reserves to extinguish a higher rate (3.8%) KIA loan. As a part of existing KIA loan agreements \$2,500,000 continues to be held as a designated renewal and replacement reserve.

### **PROJECTIONS**

Projections are based on the following assumptions:

- 1) Revenues reflect previously approved rate increases and growth of 1.5% annually.
- 2) Expenses will increase 3% annually.
- 3) Total debt service will average about \$4 million in from 2015 through 2020 based on outstanding and proposed loans.
- 4) Debt service coverage is 2.1 in 2019 when principal and interest repayments begin for all KIA funded projects that are proposed or in process.

Based on the proforma assumptions, the utility shows adequate cash flow to repay the KIA Fund A loan.

### **REPLACEMENT RESERVE**

\$2,500,000 has been deposited into the Replacement Reserve Account and will be maintained for the life of all RWRA loans. No additional reserve will be required as a result of this loan.

**X. DEBT OBLIGATIONS**

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Address	1722 Pleasant Valley Rd Owensboro, KY 42303
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**XIII. RECOMMENDATIONS**

KIA staff recommends approval of the loan with the standard conditions.



REGIONAL WATER RESOURCE AGENCY  
FINANCIAL SUMMARY (JUNE YEAR END)

Balance Sheet

Assets

	Audited <u>2013</u>	Audited <u>2014</u>	Audited <u>2015</u>	Projected <u>2016</u>	Projected <u>2017</u>	Projected <u>2018</u>	Projected <u>2019</u>	Projected <u>2020</u>
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Total Liabilities	31,403,945	31,766,907	37,957,048	40,638,958	46,368,607	50,001,153	47,749,013	45,473,653
Net Assets	46,146,097	47,573,564	44,493,539	43,748,635	42,713,390	41,732,674	40,354,951	42,018,003

Cash Flow

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Operating Expenses	11,143,651	11,960,694	12,721,102	13,102,735	13,495,817	13,900,692	14,317,713	14,747,244
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Cash Flow Before Debt Service	4,665,422	5,894,356	7,080,830	6,895,302	7,106,628	7,326,886	7,556,445	7,795,693

Debt Service

Existing Debt Service	2,736,521	2,936,716	2,783,590	3,228,077	2,917,913	3,108,057	3,571,557	3,795,855
Proposed KIA Loan	0	0	0	0	0	0	29,816	29,816
Total Debt Service	2,736,521	2,936,716	2,783,590	3,228,077	2,917,913	3,108,057	3,601,373	3,825,671
Cash Flow After Debt Service	1,928,901	2,957,640	4,297,240	3,667,225	4,188,715	4,218,829	3,955,072	3,970,022

Ratios

Current Ratio	6.9	8.3	7.7	8.1	8.5	8.8	8.9	9.0
Debt to Equity	0.7	0.7	0.9	0.9	1.1	1.2	1.2	1.1
Days Sales in Accounts Receivable	69.5	65.8	67.9	67.9	67.9	67.9	67.9	70.2
Months Operating Expenses in Unrestricted Cash	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Debt Coverage Ratio	1.7	2.0	2.5	2.1	2.4	2.4	2.1	2.0

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**A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND A LOAN (A16-072) IN THE AMOUNT OF \$2,385,000 TO THE PADUCAH MCCRACKEN COUNTY JOINT SEWER AGENCY GOVERNMENT, MCCRACKEN COUNTY, KENTUCKY**

**WHEREAS**, the Kentucky Infrastructure Authority (the "Authority") has been duly created as a body corporate and politic constituting a public corporation and a governmental agency of the Commonwealth of Kentucky pursuant to Chapter 224A of the Kentucky Revised Statutes (the "Act"); and

**WHEREAS**, pursuant to the Act, the Authority is duly and legally authorized to make loans to Governmental Agencies for the purpose of providing funds for the construction and acquisition of sanitary sewer facilities, water facilities or other types of infrastructure, and in that regard, to enter into Assistance Agreements with such Governmental Agencies governing the provisions in respect of which such loans are to be made, the amounts thereof and the repayment provisions in respect thereto; and

**WHEREAS**, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Federally Assisted Clean Water Revolving Loan Program (Fund A) with the Paducah McCracken County Joint Sewer Agency Government, subject to final determination of amount when the factors involving such financing have been determined; and

**WHEREAS**, the Authority will, in the near future, authorize and issue a series of its Infrastructure Authority Revenue Bonds for the purpose of funding loans to various governmental agencies, such series of Bonds to be known as Kentucky Infrastructure Authority Revenue Bonds with the appropriate Series designation; and

**WHEREAS**, the Authority wishes to establish terms and conditions on said Fund A loans prior to the issuance of Authority Revenue Bonds and recognizes that additional planning and design of the financed projects are required.

**NOW, THEREFORE, THE KENTUCKY INFRASTRUCTURE AUTHORITY, ACTING BY AND THROUGH ITS BOARD OF DIRECTORS AS ITS DULY AUTHORIZED AND EMPOWERED GOVERNING BODY, DOES HEREBY RESOLVE AND ORDER, AS FOLLOWS:**

Section 1. All statements of fact set forth in the preambles to this Resolution and Order are incorporated herein by reference, the same as if set forth verbatim. All such statements of fact are hereby declared to be true and accurate in all material respects.

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Clean Water Revolving Fund A loan for \$2,385,000 of project expense including

capitalized interest for the construction period, to the Paducah McCracken County Joint Sewer Agency Government for the Reidland Collection System Above Ground Storage Tank Project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff at the time of the issuance of bonds based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

Section 3. The loan shall be repayable over 20 years at an interest rate of 1.75%. In addition to debt service, a 0.2% annual administration fee on the unpaid loan balance will be charged. There is no annual reserve requirement. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 4th day of February 2016.

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CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

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ADAM J. SCOTT, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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PECK, SHAFFER & WILLIAMS, A DIVISION OF  
DINSMORE & SHOHL LLP, LEGAL COUNSEL TO  
THE KENTUCKY INFRASTRUCTURE AUTHORITY

STEVEN L. BESHEAR  
GOVERNOR



LEONARD K. PETERS  
SECRETARY

ENERGY AND ENVIRONMENT CABINET  
DEPARTMENT FOR ENVIRONMENTAL PROTECTION  
DIVISION OF WATER  
200 FAIR OAKS LANE, 4TH FLOOR  
FRANKFORT, KENTUCKY 40601  
[www.kentucky.gov](http://www.kentucky.gov)

January 20, 2016

Mr. Adam Scott  
Kentucky Infrastructure Authority  
1024 Capital Center Drive, Suite 340  
Frankfort, Kentucky 40601

Re: A16-072  
Reidland WWTP--3063  
Activity ID: FGL20150002  
HUC11: 06040006010  
Watershed Name: Tennessee River, below Cooper  
Creek

Dear Mr. Scott:

The Division of Water (DOW) hereby certifies that the Paducah McCracken Co Joint Sewer Agency is eligible to receive \$2,385,000 from the Clean Water State Revolving Fund. The DOW certifies that the project scope is consistent with the scope that was used to rank the project on the Intended Use Plan-Project Priority List.

The Paducah McCracken Co Joint Sewer Agency's status relative to the Clean Water State Revolving Fund General Conditions is provided below:

1. Project specific environmental information is expected to be submitted to DOW on May 1, 2016.
2. Plans and specifications are expected to be submitted to DOW on June 1, 2016.
3. Construction bids are expected to be opened on August 1, 2016.

Upon compliance with the general conditions, the DOW will issue a final project certification prior to authorizing the loan agreement. A preconstruction and project management conference with the DOW must be held prior to commencement of construction. If you have any questions concerning this letter, please contact Cathy Arnett, Project Manager, at (502) 564-3410, extension 4594.

Sincerely,

A handwritten signature in blue ink, appearing to read "Peter Goodman".

Peter Goodman, Director  
Division of Water

PG/BG:CA

c: Amanda Yeary, KIA  
Mr. John C Hodges  
Josh Webb, PE, Paducah McCracken County Joint Sewer Agency

<b>EXECUTIVE SUMMARY</b> <b>KENTUCKY INFRASTRUCTURE AUTHORITY</b> <b>FUND A, FEDERALLY ASSISTED WASTEWATER</b> <b>REVOLVING LOAN FUND</b>		Reviewer Date KIA Loan Number WRIS Number	Sarah Aitken February 4, 2016 A16-072 SX21145015	
BORROWER	PADUCAH MCCRACKEN COUNTY JOINT SEWER AGENCY MCCRACKEN COUNTY			
BRIEF DESCRIPTION				
The project will entail construction of a 1.5 MGD wet weather storage tank, along with associated influent pumping station and collection line size improvements. The purpose of this tank is to store excess wet weather flows in the Reidland System, preventing sanitary sewer overflows. The modifications to the gravity piping are necessary to ensure the flow can get to the influent pumping station, which will be modified to allow for pumping to the tank simultaneously while feeding the treatment plant without surcharging.				
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %	
Fund A Loan	\$2,385,000	Legal Expenses	\$5,000	
		Planning	18,000	
		Eng - Design / Const	7.6% 7.0% 147,630	
		Eng - Insp	4.5% 4.3% 89,300	
		Construction	1,900,000	
		Contingency	200,000	
		Other	25,070	
TOTAL	\$2,385,000	TOTAL	\$2,385,000	
REPAYMENT	Rate Term	1.75% 20 Years	Est. Annual Payment 1st Payment 6 Mo. after first draw \$146,619	
PROFESSIONAL SERVICES	Engineer Bond Counsel	Benton Hanson, P.E. Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	Aug-16 Oct-16 Jun-17		
DEBT PER CUSTOMER	Existing Proposed	\$1,202 \$1,114		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES	Current	Users 18,308	Avg. Bill \$17.72 (for 4,000 gallons)	
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2013	2,850,422	1,187,224	1,663,198	2.4
Audited 2014	2,624,494	1,280,235	1,344,259	2.1
Audited 2015	2,687,509	1,387,743	1,299,766	1.9
Projected 2016	3,398,152	1,165,761	2,232,391	2.9
Projected 2017	3,718,611	1,167,701	2,550,910	3.2
Projected 2018	3,630,147	1,247,124	2,383,024	2.9
Projected 2019	3,539,913	1,315,777	2,224,136	2.7
Projected 2020	3,447,875	1,311,565	2,136,310	2.6



Reviewer: Sarah Aitken  
 Date: February 4, 2016  
 Loan Number: A16-072

**KENTUCKY INFRASTRUCTURE AUTHORITY  
 WASTEWATER REVOLVING LOAN FUND (FUND "A")  
 PADUCAH McCracken County Joint Sewer Agency  
 McCracken County  
 PROJECT REVIEW  
 SX21145015**

**I. PROJECT DESCRIPTION**

The Paducah McCracken County Joint Sewer Agency is requesting a Fund "A" loan in the amount of \$2,385,000 for the Reidland Collection System Above Ground Storage Tank project. The project will entail construction of a 1.5 MGD wet weather storage tank, along with associated influent pumping station and collection line size improvements. The purpose of this tank is to store excess wet weather flows in the Reidland System, preventing sanitary sewer overflows. The modifications to the gravity piping are necessary to ensure the flow can get to the influent pumping station, which will be modified to allow for pumping to the tank simultaneously while feeding the treatment plant without surcharging.

The Utility provides sewer services for approximately 18,308 households within McCracken County.

**II. PROJECT BUDGET**

	Total
Legal Expenses	5,000
Planning	18,000
Engineering Fees - Design / Const	147,630
Engineering Fees - Inspection	89,300
Construction	1,900,000
Contingency	200,000
Other	25,070
<b>Total</b>	<b>\$ 2,385,000</b>

**III. PROJECT FUNDING**

	Amount	%
Fund A Loan	\$ 2,385,000	100%
<b>Total</b>	<b>\$ 2,385,000</b>	<b>100%</b>

#### IV. KIA DEBT SERVICE

Construction Loan	\$ 2,385,000
Interest Rate	1.75%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 141,849
Administrative Fee (0.20%)	4,770
<b>Total Estimated Annual Debt Service</b>	<b>\$ 146,619</b>

#### V. PROJECT SCHEDULE

Bid Opening	August 2016
Construction Start	October 2016
Construction Stop	June 2017

#### VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

##### A) Customers

Customers	Current
Residential	18,308
Total	18,308

##### B) Rates

	Proposed	Current	Prior
Date of Last Rate Increase	03/01/16	07/01/14	07/01/13
Minimum (3,000 Gallons)	\$15.45	\$13.29	\$13.05
Next 1,000 Gallons	5.15	4.43	4.35
Cost for 4,000 gallons	\$20.60	\$17.72	\$17.40
Increase %	16.3%	1.8%	
Affordability Index (Rate/MHI)	0.6%	0.5%	

\*\*Proposed Rate Ordinance was adopted on 01/07/16 by the Paducah McCracken County Joint Sewer Agency's Board of Directors.

#### VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2009-2013, the Utility's service area population was 43,554 with a Median Household Income (MHI) of \$40,782. The median household income for the Commonwealth is \$43,036. The project will qualify for a 1.75% interest rate because the Utility's service area MHI (94.8%) is above 80% of the State's MHI.

Year	Population		County	% Change	County Unemployment	
	City	% Change			Date	Rate
1980	29,315		61,310		June 2004	5.8%
1990	27,256	-7.0%	62,879	2.6%	June 2009	9.1%
2000	26,307	-3.5%	65,514	4.2%	June 2013	8.4%
2010	25,024	-4.9%	65,565	0.1%	June 2014	8.2%
Current	25,092	0.3%	65,610	0.1%		
Cumulative %		-14.4%		7.0%		

### VIII. 2014 CAPITALIZATION GRANT EQUIVALENCIES

- 1) Green Project Reserve - This project does not qualify for Green Project Reserve (GPR) funding.
- 2) Additional Subsidization – This project does not qualify for additional subsidization.

### IX. FINANCIAL ANALYSIS

Financial information was obtained from the audited financial statements for the years ended June 30, 2013 through 2015. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

#### HISTORY

Revenues decreased 1% from \$6.97 million in 2013 to \$6.92 million in 2015 due to reduced customer water consumption. Operating expenses increased 1% from \$3.88 million in 2013 to \$3.92 million in 2015 due to a heightened cost of power during the 2014-15 fiscal year, depreciation expense and the interest cost to fund capital projects. The debt coverage ratio was 2.4, 2.1 and 1.9 for 2013, 2014 and 2015, respectively. The balance sheet reflects a current ratio of 6.2, a debt to equity ratio of 0.5 and the number of months of operating expenses in unrestricted cash is 17.1.

#### PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will increase approximately 11% in calendar year 2016 and 5.3% in calendar year 2017 to account for the 16.3% rate increase effective March 3, 2016, and will remain flat thereafter.
- 2) Operating expenses will increase 2% annually for inflation.
- 3) Debt service coverage is 2.9 in 2018 when principal and interest repayments begin.

Based on the proforma assumptions, the Utility shows adequate cash flow to repay the KIA Fund A loan.

**REPLACEMENT RESERVE**

The agency currently has designated reserves which include (1) restricted reserves related to outstanding debt and (2) reserves established by the agency for high dollar capital equipment purchases, emergencies and rate stabilization (currently funded to the maximum level of \$3,000,000). In the case of the second reserve account, the agency has a policy that this account cannot drop below \$750,000 and anytime the balance is less than \$3,000,000 their policy states that they will deposit \$135,000 annually until the maximum balance is obtained.

**X. DEBT OBLIGATIONS**

	<u>Outstanding</u>	<u>Maturity</u>
KIA A03-01	\$ 621,365	2023
KIA A03-08	706,411	2026
KIA A04-03	476,836	2025
KIA A08-01	1,153,215	2029
KIA A09-02	5,601,819	2033
KIA A12-08	5,027,759	TBD
Sewer Revenue Bond, Series 2011	4,203,500	2051
Sewer Revenue Refunding Bond, Series 2014	4,220,000	2031
<b>Total</b>	<b>\$22,010,905</b>	

**XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS**

<u>Description</u>	<u>Funding Source</u>	<u>Type</u>
Massac Creek Interceptor	USDA RD	% of grant to loan
Massac Creek Interceptor	Delta Regional Authority	grant
Walker Boat Yard Extension EDA & Pump Station	EDA	grant

## **XII. CONTACTS**

<b>Legal Applicant</b>	
Entity Name	Paducah McCracken County Joint Sewer Agency
Authorized Official	John Hodges (Executive Director )
County	McCracken
Email	jhodges@jointsewer.com
Phone	(270) 575-0056
Address	621 Northview Street Paducah , KY 42001

<b>Project Contact - Applicant</b>	
Name	John Hodges
Organization	Paducah McCracken County Joint Sewer Agency
Email	jhodges@jointsewer.com
Phone	(270) 575-0056
Address	621 Northview Street Paducah , KY 42001

<b>Project Administrator</b>	
Name	Josh Webb
Organization	Paducah McCracken County Joint Sewer Agency
Email	jwebb@jointsewer.com
Phone	(270) 575-0056
Address	621 Northview Street Paducah , KY 42001

<b>Consulting Engineer</b>	
PE Name	Benton Hanson, P.E.
Firm Name	HDR Engineering, Inc.
Email	benton.hanson@hdrinc.com
Phone	(859) 223-3755
Address	2517 Sir Barton Way Lexington, KY 40509

**XIII. RECOMMENDATIONS**

KIA staff recommends approval of the loan with the standard conditions.

**PADUCAH MCCrackEN COUNTY JOINT SEWER AGENCY (SEWER FUND )  
FINANCIAL SUMMARY (JUNE YEAR END)**

**Balance Sheet**

	<u>Audited</u> <u>2013</u>	<u>Audited</u> <u>2014</u>	<u>Audited</u> <u>2015</u>	<u>Projected</u> <u>2016</u>	<u>Projected</u> <u>2017</u>	<u>Projected</u> <u>2018</u>	<u>Projected</u> <u>2019</u>	<u>Projected</u> <u>2020</u>	<u>Projected</u> <u>2021</u>
<b>Assets</b>									
Current Assets	13,070,642	14,773,081	13,346,415	15,648,877	16,196,559	16,673,164	17,117,991	17,545,253	17,953,539
Other Assets	64,540,301	65,256,863	68,423,112	65,605,105	67,413,556	66,643,073	65,685,855	64,598,751	63,376,118
<b>Total</b>	<b>77,610,943</b>	<b>80,029,944</b>	<b>81,769,527</b>	<b>81,253,982</b>	<b>83,610,115</b>	<b>83,316,237</b>	<b>82,803,846</b>	<b>82,144,004</b>	<b>81,329,658</b>

**Liabilities & Equity**

Current Liabilities	1,948,001	1,758,635	2,137,269	2,180,911	2,225,661	2,260,532	2,296,533	2,337,338	2,378,660
Long Term Liabilities	17,818,151	20,559,124	24,108,560	20,393,989	19,555,197	18,706,338	17,846,777	16,972,216	16,082,655
<b>Total Liabilities</b>	<b>19,766,152</b>	<b>22,317,759</b>	<b>26,245,829</b>	<b>22,574,900</b>	<b>21,780,858</b>	<b>20,966,870</b>	<b>20,143,310</b>	<b>19,309,554</b>	<b>18,461,315</b>

<b>Net Assets</b>	<b>57,844,791</b>	<b>57,712,185</b>	<b>55,523,698</b>	<b>58,679,082</b>	<b>61,829,257</b>	<b>62,349,367</b>	<b>62,660,536</b>	<b>62,834,450</b>	<b>62,868,343</b>
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**Cash Flow**

Revenues	6,971,035	6,912,425	6,921,452	7,682,812	8,090,001	8,090,001	8,090,001	8,090,001	8,090,001
Operating Expenses	4,189,490	4,341,692	4,251,438	4,336,467	4,423,197	4,511,661	4,601,895	4,693,933	4,787,812
Other Income	68,877	53,761	17,495	51,807	51,807	51,807	51,807	51,807	51,807

<b>Cash Flow Before Debt Service</b>	<b>2,850,422</b>	<b>2,624,494</b>	<b>2,687,509</b>	<b>3,398,152</b>	<b>3,718,611</b>	<b>3,630,147</b>	<b>3,539,913</b>	<b>3,447,875</b>	<b>3,353,996</b>
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**Debt Service**

Existing Debt Service	1,187,224	1,280,235	1,387,743	1,165,761	1,167,701	1,173,814	1,169,158	1,164,946	1,165,946
Proposed KIA Loan	0	0	0	0	0	73,310	146,619	146,619	146,619
<b>Total Debt Service</b>	<b>1,187,224</b>	<b>1,280,235</b>	<b>1,387,743</b>	<b>1,165,761</b>	<b>1,167,701</b>	<b>1,247,124</b>	<b>1,315,777</b>	<b>1,311,565</b>	<b>1,312,565</b>

<b>Cash Flow After Debt Service</b>	<b>1,663,198</b>	<b>1,344,259</b>	<b>1,299,766</b>	<b>2,232,391</b>	<b>2,550,910</b>	<b>2,383,024</b>	<b>2,224,136</b>	<b>2,136,310</b>	<b>2,041,431</b>
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**Ratios**

Current Ratio	6.7	8.4	6.2	7.2	7.3	7.4	7.5	7.5	7.5
Debt to Equity	0.3	0.4	0.5	0.4	0.4	0.3	0.3	0.3	0.3
Days Sales in Accounts Receivable	54.7	31.6	33.6	33.6	33.6	33.6	33.6	33.6	33.6
Months Operating Expenses in Unrestricted Cash	12.3	14.5	17.1	22.9	23.9	24.7	25.3	25.9	26.5
Debt Coverage Ratio	2.4	2.1	1.9	2.9	3.2	2.9	2.7	2.6	2.6

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**A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND LOAN (B16-008) OF \$401,625 TO THE REID VILLAGE WATER DISTRICT, MONTGOMERY COUNTY, KENTUCKY**

**WHEREAS**, the Kentucky Infrastructure Authority (the "Authority") has been duly created as a body corporate and politic constituting a public corporation and a governmental agency of the Commonwealth of Kentucky pursuant to Chapter 224A of the Kentucky Revised Statutes (the "Act"); and

**WHEREAS**, pursuant to the Act, the Authority is duly and legally authorized to make loans to Governmental Agencies for the purpose of providing funds for the construction and acquisition of sanitary sewer facilities, water facilities or other types of infrastructure, and in that regard, to enter into Assistance Agreements with such Governmental Agencies governing the provisions in respect of which such loans are to be made, the amounts thereof and the repayment provisions in respect thereto; and

**WHEREAS**, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Infrastructure Revolving Loan Program with the Reid Village Water District, subject to final determination of amount when the factors involving such financing have been determined; and

**WHEREAS**, the Authority intends to utilize money in the Infrastructure Revolving Fund to make the loan to the governmental agency for the aforementioned purposes; and

**WHEREAS**, the Authority wishes to establish terms and conditions on said Infrastructure Revolving Fund loans.

**NOW, THEREFORE, THE KENTUCKY INFRASTRUCTURE AUTHORITY, ACTING BY AND THROUGH ITS BOARD OF DIRECTORS AS ITS DULY AUTHORIZED AND EMPOWERED GOVERNING BODY, DOES HEREBY RESOLVE AND ORDER, AS FOLLOWS:**

Section 1. All statements of fact set forth in the preambles to this Resolution and Order are incorporated herein by reference, the same as if set forth verbatim. All such statements of fact are hereby declared to be true and accurate in all material respects.

Section 2. The Authority hereby authorizes the issuance of a conditional Infrastructure Revolving Fund loan commitment for \$401,625 of project expense, to the Reid Village Water District for the Office and Maintenance Building Purchase project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon

satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

Section 3. The loan shall be repayable in 30 years at an annual interest rate of 1.75%. In addition to debt service, a 0.2% annual administration fee on the unpaid, principal balance will be charged. From annual revenues, \$1,000 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$10,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 4<sup>th</sup> day of February, 2016.

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CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

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ADAM J. SCOTT, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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PECK, SHAFFER & WILLIAMS, A DIVISION OF  
DINSMORE & SHOHL, LLP, LEGAL COUNSEL TO THE  
KENTUCKY INFRASTRUCTURE AUTHORITY

<b>EXECUTIVE SUMMARY</b>		Reviewer	Brandi Norton	
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		Date	February 4, 2016	
<b>FUND B, INFRASTRUCTURE</b>		KIA Loan Number	B16-008	
<b>REVOLVING LOAN FUND</b>		WRIS Number	WX21173139	
BORROWER	REID VILLAGE WATER DISTRICT MONTGOMERY COUNTY			
BRIEF DESCRIPTION				
This project includes the purchase of commercial property to serve as Reid Village Water District's headquarters for office and field personnel. The property includes two existing structures, an office building and a maintenance building. Both structures are located on the same parcel of land with a large paved area to accommodate high volumes of traffic and parking for District staff and equipment. The maintenance building will allow the District to securely store equipment, tools, materials, and vehicles out of the weather. The structure also includes the hydraulic lift which will enable the utility to perform routine maintenance on vehicles and equipment, thus allowing for cost savings to the District.				
PROJECT FINANCING		PROJECT BUDGET		
Fund B Loan	\$401,625	RD Fee %	Actual %	
		Administrative Expenses		\$875
		Legal Expenses		5,250
		Land, Easements		10,500
		Contingency		35,000
		Other		350,000
TOTAL	\$401,625	TOTAL		\$401,625
REPAYMENT	Rate	1.75%	Est. Annual Payment	\$18,068
	Term	30 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	N/A		
	Bond Counsel	Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Purchase	Jun-16		
DEBT PER CUSTOMER	Existing	\$603		
	Proposed	\$945		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES	Current	<u>Users</u>	<u>Avg. Bill</u>	
		1,132	\$41.20	(for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2012	20,854	45,544	(24,690)	0.5
Audited 2013	(16,933)	45,179	(62,112)	-0.4
Audited 2014	(16,721)	45,294	(62,015)	-0.4
Projected 2015	107,489	45,473	62,016	2.4
Projected 2016	105,360	63,098	42,262	1.7
Projected 2017	95,808	63,719	32,089	1.5
Projected 2018	86,065	63,302	22,763	1.4
Projected 2019	76,127	62,868	13,259	1.2

Reviewer: Brandi Norton  
 Date: February 4, 2016  
 Loan Number: B16-008

**KENTUCKY INFRASTRUCTURE AUTHORITY  
 INFRASTRUCTURE REVOLVING LOAN FUND (FUND "B")  
 REID VILLAGE WATER DISTRICT, MONTGOMERY COUNTY  
 PROJECT REVIEW  
 WX21173139**

**I. PROJECT DESCRIPTION**

The Reid Village Water District is requesting a \$401,625 fund “B” loan for the Office and Maintenance Building Purchase project. This project includes the purchase of commercial property to serve as the District’s headquarters for office and field personnel. The property includes two existing structures, an office building and a maintenance building. Both structures are located on the same parcel of land with a large paved area to accommodate high volumes of traffic and parking for District staff and equipment. The maintenance building will allow the District to securely store equipment, tools, materials, and vehicles out of the weather. The structure also includes the hydraulic lift which will enable the utility to perform routine maintenance on vehicles and equipment, thus allowing for cost savings to the District.

The District serves approximately 1,038 households and annually purchases 66 Million Gallons from Mount Sterling Water and Sewer.

**II. PROJECT BUDGET**

	Total
Administrative Expenses	\$ 875
Legal Expenses	5,250
Land, Easements	10,500
Contingency	35,000
Other	350,000
<b>Total</b>	<b>\$ 401,625</b>

**III. PROJECT FUNDING**

	Amount	%
Fund B Loan	\$ 401,625	100%
<b>Total</b>	<b>\$ 401,625</b>	<b>100%</b>

#### IV. KIA DEBT SERVICE

Construction Loan	\$	401,625
Interest Rate		1.75%
Loan Term (Years)		30
Estimated Annual Debt Service	\$	17,265
Administrative Fee (0.20%)		803
<b>Total Estimated Annual Debt Service</b>	<b>\$</b>	<b>18,068</b>

#### V. PROJECT SCHEDULE

Purchase                      June 2016

#### VI. RATE STRUCTURE

##### A. Customers

<u>Customers</u>	<u>Current</u>
Residential	1,097
Commercial	35
Industrial	0
Total	1,132

##### B. Rates

	Current	Prior	Prior	Prior
<u>Date of Last Rate Increase</u>	08/01/15	03/30/15	08/01/14	12/01/13
Minimum (To 2,000 Gallons)	\$25.09	\$24.91	\$19.27	\$18.53
Next 1,000 Gallons	8.35	8.26	6.39	6.02
Next 2,000 Gallons	7.76	7.67	7.67	5.56
Cost for 4,000 gallons	\$41.20	\$40.84	\$33.33	\$30.11
Increase %	0.9%	22.5%	10.7%	
Affordability Index (Rate/MHI)	1.2%	1.2%	1.0%	

#### VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2009-2013, the Utility's service area population was 1,036 with a Median Household Income (MHI) of \$40,028. The median household income for the Commonwealth is \$43,036. The project will qualify for a 1.75% interest rate.

Year	Population				Unemployment	
	City	% Change	County	% Change	Date	Rate
1980	5,820		20,046		June 2004	6.1%
1990	5,362	-7.9%	19,561	-2.4%	June 2009	12.4%
2000	5,876	9.6%	22,554	15.3%	June 2013	8.8%
2010	6,895	17.3%	26,499	17.5%	June 2014	7.6%
Current	7,030	2.0%	26,983	1.8%		

### VIII. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information was obtained from the audited financial statements for the years ended December 30, 2012 through 2014. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

#### HISTORY

Revenues decreased 1% from \$451,961 in 2012 to \$449,201 in 2014. Purchased water expense increased 10%. Operating expenses increased 6% from \$278,314 in 2012 to \$295,978 in 2014. The debt coverage ratio was 0.5, -0.4 and -0.4, respectively, for 2012 through 2014.

The balance sheet reflects a current ratio of 4.9 and a debt to equity ratio of 1.0. The number of months of operating expenses in unrestricted cash was 3.5.

#### PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues reflect the following previously approved rate increases and will remain flat thereafter:

August 1, 2014	10.7%
March 30, 2015	22.5%
August 1, 2015	.9%

- 2) Purchased water cost will increase 2% per year for inflation.
- 3) Operating expenses will increase 2% per year for inflation.
- 4) Debt service coverage is 1.7 in 2016 when principal and interest repayments begin.

Based on the proforma assumptions, the utility shows adequate cash flow to repay the KIA Fund B loan.



REPLACEMENT RESERVE

The annual replacement cost is \$1,000. This amount should be added to the replacement account each December 1 until the balance reaches \$10,000 and maintained for the life of the loan.

**IX. DEBT OBLIGATIONS**

	<u>Outstanding</u>	<u>Maturity</u>
USDA 91-05 Bond	\$ 329,500	2048
USDA 91-06 Bond	366,400	2049
<b>Total</b>	<b>\$ 695,900</b>	

**X. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS**

None

**XI. CONTACTS**

<b>Legal Applicant</b>	
Entity Name	Reid Village Water District
Authorized Official	Don Crabtree (Chairman)
County	Montgomery
Email	rvwd@bellsouth.net
Phone	(859) 498-0062
Address	903 Winchester Road, PO Box 610 Mount Sterling, KY 40353

<b>Project Contact – Applicant and Administrator</b>	
Name	Rachel Cartmill
Organization	Reid Village Water District
Email	rvwd@bellsouth.net
Phone	(859) 498-0062
Address	903 Winchester Road, PO Box 610 Mount Sterling, KY 40353

<b>Consulting Engineer</b>	
Name	N/A

**XII. RECOMMENDATIONS**

KIA staff recommends approval of the loan with the standard conditions.

REID VILLAGE WATER DISTRICT  
FINANCIAL SUMMARY (DECEMBER YEAR END)

Balance Sheet

	Audited <u>2012</u>	Audited <u>2013</u>	Audited <u>2014</u>	Projected <u>2015</u>	Projected <u>2016</u>	Projected <u>2017</u>	Projected <u>2018</u>	Projected <u>2019</u>
<b>Assets</b>								
Current Assets	377,722	254,362	181,837	255,407	297,669	329,758	352,521	365,780
Other Assets	1,345,032	1,358,643	1,324,274	1,276,699	1,617,362	1,556,399	1,495,437	1,434,474
Total	1,722,754	1,613,005	1,506,111	1,532,106	1,915,031	1,886,157	1,847,958	1,800,254
<b>Liabilities &amp; Equity</b>								
Current Liabilities	39,096	35,299	37,379	37,579	38,879	39,179	39,979	40,779
Long Term Liabilities	745,294	733,859	721,291	707,391	1,093,816	1,078,316	1,062,016	1,044,916
Total Liabilities	784,390	769,158	758,670	744,970	1,132,695	1,117,495	1,101,995	1,085,695
Net Assets	938,364	843,847	747,441	787,136	782,336	768,662	745,963	714,559

Cash Flow

Revenues	451,961	423,646	449,201	582,753	582,753	582,753	582,753	582,753
Operating Expenses	433,183	445,492	467,101	476,443	478,572	488,124	497,867	507,805
Other Income	2,076	4,913	1,179	1,179	1,179	1,179	1,179	1,179
Cash Flow Before Debt Service	20,854	(16,933)	(16,721)	107,489	105,360	95,808	86,065	76,127
Debt Service								
Existing Debt Service	45,544	45,179	45,294	45,473	45,030	45,651	45,234	44,800
Proposed KIA Loan	0	0	0	0	18,068	18,068	18,068	18,068
Total Debt Service	45,544	45,179	45,294	45,473	63,098	63,719	63,302	62,868
Cash Flow After Debt Service	(24,690)	(62,112)	(62,015)	62,016	42,262	32,089	22,763	13,259

Ratios

Current Ratio	9.7	7.2	4.9	6.8	7.7	8.4	8.8	9.0
Debt to Equity	0.8	0.9	1.0	0.9	1.4	1.5	1.5	1.5
Days Sales in Accounts Receivable	33.7	31.9	31.6	31.6	31.6	31.6	31.6	31.6
Months Operating Expenses in Unrestricted Cash	9.2	5.7	3.5	5.0	6.1	6.7	7.1	7.3
Debt Coverage Ratio	0.5	(0.4)	(0.4)	2.4	1.7	1.5	1.4	1.2

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**A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A GOVERNMENTAL AGENCIES PROGRAM FUND C LOAN (C95-04) IN THE AMOUNT OF \$47,500 TO THE MCLEAN COUNTY REGIONAL WATER COMMISSION, MCLEAN COUNTY, KENTUCKY**

**WHEREAS**, The Kentucky Infrastructure Authority (the "Authority") has been duly created as a body corporate and politic constituting a public corporation and a governmental agency of the Commonwealth of Kentucky pursuant to Chapter 224A of the Kentucky Revised Statutes (the "Act"); and

**WHEREAS**, pursuant to the Act, the Authority is duly and legally authorized to make loans to Governmental Agencies for the purpose of providing funds for the construction and acquisition of sanitary sewer facilities, water facilities or other types of infrastructure, and in that regard, to enter into Assistance Agreements with such Governmental Agencies governing the provisions in respect of which such loans are to be made, the amounts thereof and the repayment provisions in respect thereto; and

**WHEREAS**, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Governmental Agencies Program (Fund C) with the Mclean County Regional Water Commission for a the assumption of the City of Calhoun's C95-04 remaining debt, subject to final determination of amount when the factors involving such financing have been determined; and

**WHEREAS**, the Authority may, in the near future, authorize and issue a series of its Infrastructure Authority Revenue Bonds for the purpose of funding loans to various governmental agencies, such series of Bonds to be known as Kentucky Infrastructure Authority Revenue Bonds with the appropriate Series designation; and

**WHEREAS**, the Authority may, in the near future, authorize and issue a series of its Infrastructure Authority Revenue Bond Anticipation Notes ("Notes") for the purpose of funding construction loans to various governmental agencies until Revenue Bonds are sold to provide permanent financing, such series of Notes to be known as Kentucky Infrastructure Authority Revenue Bond Anticipation Notes with the appropriate Series designation.

**NOW, THEREFORE, THE KENTUCKY INFRASTRUCTURE AUTHORITY, ACTING BY AND THROUGH ITS BOARD OF DIRECTORS AS ITS DULY AUTHORIZED AND EMPOWERED GOVERNING BODY, DOES HEREBY RESOLVE AND ORDER, AS FOLLOWS:**

Section 1. All statements of fact set forth in the preambles to this Resolution and order are incorporated herein by reference, the same as if set forth verbatim. All such statements of fact are hereby declared to be true and accurate in all material respects.

Section 2. The Authority hereby authorizes issuance of Governmental Agencies Program Fund C conditional loan commitment to the Mclean County Regional Water Commission for the assumption of the City of Calhoun's remaining debt on loan C95-04. The

cost of the project shall not exceed \$47,500 of which the Authority loan shall provide up to \$47,500.

Section 3. Upon satisfaction of all conditions of the above loan commitment, the Authority hereby authorizes execution of an assistance agreement by and between the Authority and the Mclean County Regional Water Commission. The cost of said project to be provided by this loan shall not exceed \$47,500. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution and are subject to adjustment by further action of the Authority or may be reduced by action of the Authority staff at the time of the issuance of bonds based on reductions in project costs or financing costs.

Section 4. Upon execution of an assistance agreement, and in anticipation of the issuance of bonds by the Authority for the project, the Authority hereby authorizes interim advances to the Mclean County Regional Water Commission, from the proceeds of the Authority's Notes in an amount not to exceed the loan amount. Such interim advances shall bear interest at the rate or rates established for the Notes or other source of funding, or from other funds available to the Authority for such purposes, until repaid from either borrower revenues or the proceeds of the Assistance Agreement upon the issuance of bonds. Such interim interest charges shall be payable each June 1 and December 1, following the initial advance unless the borrower elects to include such costs in the principal amount of the loan.

Section 5. At such time as the Authority's Bonds are issued, there shall be retired from the proceeds of the Authority's Bonds such Notes as have been issued pursuant to the provisions of this Resolution and Order.

Section 6. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 4h day of February, 2016.

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CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

\_\_\_\_\_  
ADAM J. SCOTT, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

\_\_\_\_\_  
PECK, SHAFFER & WILLIAMS, A DIVISION OF  
DINSMORE & SHOHL LLP, LEGAL COUNSEL TO  
THE KENTUCKY INFRASTRUCTURE AUTHORITY

<b>EXECUTIVE SUMMARY</b>		Reviewer	Debbie Landrum	
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		Date	February 4, 2016	
<b>FUND C, GOVERNMENTAL AGENCIES FUND</b>		KIA Loan Number	C95-04 (Assumption)	
<b>REVOLVING LOAN FUND</b>		WRIS Number	No Project Number	
BORROWER	MCLEAN COUNTY REGIONAL WATER COMMISSION MCLEAN COUNTY			
BRIEF DESCRIPTION				
This loan will assume the City of Calhoun's remaining balance of debt from KIA loan C95-04 in the amount of \$47,500.				
The City of Calhoun conveyed various properties, including their water plant, to the McLean County Regional Water Commission. The McLean County Regional Water Commission has currently begun construction on a new water treatment plant located near the existing Calhoun treatment plant. This new plant will service much of McLean County. In the interim, the Commission is servicing the existing Calhoun customers including Rumsey, Island, and the North McLean Water District by operating the old plant. The Commission has contracted with the City for the operation plant. The closing of this transaction occurred October, 2015, with the agreement by the commission to assume the existing Calhoun KIA Loan.				
PROJECT FINANCING		PROJECT BUDGET		RD Fee % Actual %
Fund C Loan	\$47,500	Other	47,500	
TOTAL	\$47,500	TOTAL	\$47,500	
REPAYMENT	Rate	4.88%	Est. Annual Payment	\$32,280
	Term	1.5 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Howard K. Bell		
	Bond Counsel	Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening	N/A		
	Construction Start	N/A		
	Construction Stop	N/A		
DEBT PER CUSTOMER	Existing	\$0		
	Proposed	\$0		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES	Current	<u>Wholesale Users</u>	<u>Avg. Monthly Bill</u>	
		5	\$12,666.92	(for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Projected 2017	207,229	32,280	174,949	6.4
Projected 2018	373,157	350,003	23,154	1.1
Projected 2019	366,200	334,783	31,417	1.1
Projected 2020	359,100	334,783	24,317	1.1
Projected 2021	351,900	334,783	17,117	1.1
Projected 2022	344,600	334,783	9,817	1.0

Reviewer: Debbie Landrum  
 Date: February 4, 2016  
 Loan Number: C95-04 (Assumption)

**KENTUCKY INFRASTRUCTURE AUTHORITY  
 INFRASTRUCTURE REVOLVING LOAN FUND (FUND "C")  
 MCLEAN COUNTY REGIONAL WATER COMMISSION, MCLEAN COUNTY  
 PROJECT REVIEW  
 \*\*PROJECT DOES NOT HAVE A PROJECT NUMBER\*\***

**I. PROJECT DESCRIPTION**

The McLean County Regional Water Commission is requesting a Fund "C" loan to assume the City of Calhoun's remaining balance of debt from KIA loan C95-04 in the amount of \$47,500.

The City of Calhoun conveyed various properties, which included their water plant to the McLean County Regional Water Commission. The Commission has currently begun construction on a new water treatment plant located near the existing Calhoun treatment plant. This new plant will service much of McLean County. In the interim, the Commission is servicing the existing Calhoun customers including Rumsey, Island and the North McLean Water District by operating the old plant. The Commission has contracted with the City for the operation plant. The closing of this transaction occurred October, 2015 with the agreement by the Commission to assume the existing KIA debt.

The McLean County Regional Water Commission will be permitted as a Regional Water Commission. The Utility will provide service to 5 wholesale customers across the County (Livermore, Island, Sacramento, Calhoun and North McLean Counties) which service 3,851 customers.

**II. PROJECT BUDGET**

	Total
Other (Assumption of Debt)	47,500
<b>Total</b>	<b>\$ 47,500</b>

**III. PROJECT FUNDING**

	Amount	%
Fund C Loan	\$ 47,500	100%
<b>Total</b>	<b>\$ 47,500</b>	<b>100%</b>



**IV. KIA DEBT SERVICE**

Construction Loan	\$ 47,500
Amortized Loan Amount	\$ 47,500
Interest Rate	4.88%
Loan Term (Years)	1.5
Estimated Annual Debt Service	\$ 32,190
Administrative Fee (0.20%)	90
<b>Total Estimated Annual Debt Service</b>	<b>\$ 32,280</b>

\*\*Loan C94-05 has a variable interest rate ranging from 4.13% to 5.25%, per the terms of the original loan.

**V. RATE STRUCTURE**

**A. Customers**

Customers	Current
Wholesale	5
Total	5

**B. Rates**

Date of Last Increase	06/01/2017
Minimum (Per 1,000 Gallons)	\$2.88
Total	\$2.88

Wholesale Customers	Monthly Usage	Monthly Charge
Island Water District	2,956,500	\$8,515
Sacramento	618,310	1,781
City of Calhoun	4,192,329	12,074
North McLean Water District	11,217,363	32,306
City of Livermore	3,006,688	8,659
<b>Total</b>	<b>21,991,189</b>	<b>\$63,335</b>

**VI. DEMOGRAPHICS**

Based on current Census data from the American Community Survey 5-Year Estimate 2009-2013, the Region’s service area population was 8,224 with a Median Household Income (MHI) of \$33,764. The median household income for the Commonwealth is \$43,036. The project will keep all interest rates as described in the original loan.

Year	Population		County Unemployment	
	County	% Change	Date	Rate
1980	10,090		June 2004	7.6%
1990	9,628	-4.6%	June 2009	10.9%
2000	9,938	3.2%	June 2013	9.4%
2010	9,531	-4.1%	June 2014	7.7%
Current	9,554	0.2%		
Cumulative %		-5.3%		

## VII. FINANCIAL ANALYSIS

The City of Calhoun's water utility assets will not be transferred to the Commission until the regional treatment facility has been constructed and is operational, which is not anticipated to occur before calendar year 2017.

### PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will be flat for growth.
- 2) Expenses will increase 2% annually for inflation
- 3) Debt service coverage is 6.4 in 2017 when principal and interest repayments begin.

Based on the proforma assumptions, the Utility shows adequate cash flow to repay the KIA Fund C loan.

### REPLACEMENT RESERVE

There is no replacement reserve requirement for this assumption of debt.

## VIII. DEBT OBLIGATIONS

	Outstanding	Maturity
USDA Loan (i/a/o \$4,950,000)	TBD	2045
KIA (B15-008 i/a/o \$2,500,936)	TBD	2045
<b>Total</b>	<b>TBD</b>	

## IX. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
McLean County Regional Water Commission	USDA	7,416,000	Loan
McLean County Regional Water Commission	CDBG	1,000,000	Grant

**X. CONTACTS**

<b>Legal Applicant</b>	
Name	McLean County Regional Water Commission
Address	PO Box 127 Calhoun, KY 42327
County	McLean
Authorized Official	Joe Howell (Chairman)
Phone	(270) 273-3213
Email	N/A

<b>Project Contact – Applicant &amp; Project Administrator</b>	
Name	Joanna Shake
Representing	GRADD
Address	300 GRADD Way Owensboro, KY 42301
Phone	(270) 926-4433
Email	jdshake@gradd.com

**XI. RECOMMENDATIONS**

KIA staff recommends approval of the loan with the standard conditions.

**MCLEAN COUNTY REGIONAL WATER COMMISSION  
FINANCIAL SUMMARY (JUNE YEAR END)**

	<u>Projected 2017</u>	<u>Projected 2018</u>	<u>Projected 2019</u>	<u>Projected 2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>
<b>Balance Sheet</b>						
<b>Assets</b>						
Current Assets	123,249	123,203	123,220	123,237	123,254	123,271
Other Assets	11,017,188	10,806,886	10,604,784	10,395,582	10,179,180	9,955,478
<b>Total</b>	<b>11,140,437</b>	<b>10,930,089</b>	<b>10,728,004</b>	<b>10,518,819</b>	<b>10,302,434</b>	<b>10,078,749</b>
<b>Liabilities &amp; Equity</b>						
Current Liabilities	165,000	165,600	166,200	166,800	167,400	168,000
Long Term Liabilities	7,363,436	7,228,436	7,093,436	6,958,436	6,823,436	6,688,436
<b>Total Liabilities</b>	<b>7,528,436</b>	<b>7,394,036</b>	<b>7,259,636</b>	<b>7,125,236</b>	<b>6,990,836</b>	<b>6,856,436</b>
<b>Net Assets</b>	<b>3,612,001</b>	<b>3,536,053</b>	<b>3,468,368</b>	<b>3,393,583</b>	<b>3,311,598</b>	<b>3,222,313</b>
<b>Cash Flow</b>						
Revenues	380,008	760,015	760,000	760,000	760,000	760,000
Operating Expenses	172,779	386,858	393,800	400,900	408,100	415,400
Other Income	0	0	0	0	0	0
<b>Cash Flow Before Debt Service</b>	<b>207,229</b>	<b>373,157</b>	<b>366,200</b>	<b>359,100</b>	<b>351,900</b>	<b>344,600</b>
<b>Debt Service</b>						
Existing Debt Service	0	334,783	334,783	334,783	334,783	334,783
Proposed KIA Loan	32,280	15,220	0	0	0	0
<b>Total Debt Service</b>	<b>32,280</b>	<b>350,003</b>	<b>334,783</b>	<b>334,783</b>	<b>334,783</b>	<b>334,783</b>
<b>Cash Flow After Debt Service</b>	<b>174,949</b>	<b>23,154</b>	<b>31,417</b>	<b>24,317</b>	<b>17,117</b>	<b>9,817</b>
<b>Ratios</b>						
Current Ratio	0.7	0.7	0.7	0.7	0.7	0.7
Debt to Equity	2.1	2.1	2.1	2.1	2.1	2.1
Days Sales in Accounts Receivable	60.8	30.4	30.4	30.4	30.4	30.4
Months Operating Expenses in Unrestricted Cash	4.2	2.1	2.0	2.0	2.0	1.9
Debt Coverage Ratio	6.4	1.1	1.1	1.1	1.1	1.0

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**A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F16-027) OF \$4,000,000 TO THE NORTHERN KENTUCKY WATER DISTRICT GOVERNMENT, KENTON COUNTY, KENTUCKY**

**WHEREAS**, the Kentucky Infrastructure Authority (the "Authority") has been duly created as a body corporate and politic constituting a public corporation and a governmental agency of the Commonwealth of Kentucky pursuant to Chapter 224A of the Kentucky Revised Statutes (the "Act"); and

**WHEREAS**, pursuant to the Act, the Authority is duly and legally authorized to make loans to Governmental Agencies for the purpose of providing funds for the construction and acquisition of sanitary sewer facilities, water facilities or other types of infrastructure, and in that regard, to enter into Assistance Agreements with such Governmental Agencies governing the provisions in respect of which such loans are to be made, the amounts thereof and the repayment provisions in respect thereto; and

**WHEREAS**, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Federally Assisted Drinking Water Revolving Loan Program (Fund F) with the Northern Kentucky Water District, subject to final determination of amount when the factors involving such financing have been determined; and

**WHEREAS**, the Authority will, in the near future, authorize and issue a series of its Infrastructure Authority Revenue Bonds for the purpose of funding loans to various governmental agencies, such series of Bonds to be known as Kentucky Infrastructure Authority Revenue Bonds with the appropriate Series designation; and

**WHEREAS**, the Authority wishes to establish terms and conditions on said Fund F loans prior to the issuance of Authority Revenue Bonds and recognizes that additional planning and design of the financed projects are required.

**NOW, THEREFORE, THE KENTUCKY INFRASTRUCTURE AUTHORITY, ACTING BY AND THROUGH ITS BOARD OF DIRECTORS AS ITS DULY AUTHORIZED AND EMPOWERED GOVERNING BODY, DOES HEREBY RESOLVE AND ORDER, AS FOLLOWS:**

Section 1. All statements of fact set forth in the preambles to this Resolution and Order are incorporated herein by reference, the same as if set forth verbatim. All such statements of fact are hereby declared to be true and accurate in all material respects.

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Drinking Water Revolving Fund loan for \$4,000,000 of project expense including capitalized interest for the construction period, to the Northern Kentucky Water District for the Campbell and Kenton County Water Main Replacement and SCADA project. Such

amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff at the time of the issuance of bonds based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

Section 3. The loan shall be repayable over 20 years at an interest rate of 1.75%. In addition to debt service, a 0.25% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$10,000 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$100,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 4th day of February, 2016.

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CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

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ADAM J. SCOTT, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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PECK, SHAFFER & WILLIAMS LLP  
LEGAL COUNSEL TO THE  
KENTUCKY INFRASTRUCTURE AUTHORITY



MATTHEW G. BEVIN  
GOVERNOR



CHARLES G. SNAVELY  
SECRETARY

ENERGY AND ENVIRONMENT CABINET  
DEPARTMENT FOR ENVIRONMENTAL PROTECTION  
DIVISION OF WATER  
200 FAIR OAKS LANE, 4TH FLOOR  
FRANKFORT, KENTUCKY 40601  
[www.kentucky.gov](http://www.kentucky.gov)

January 21, 2016

Mr. Adam Scott  
Kentucky Infrastructure Authority  
1024 Capital Center Drive, Suite 340  
Frankfort, Kentucky 40601

Re: F16-027  
Northern KY Water District--2485  
Activity ID: FGL20160003  
HUC11: 05090203010, 05090203040, 05090203190,  
05100101270, and 05100101290  
Watershed Name: Ohio River, Near Ft. Thomas,  
Ohio River, Near Constance, Gunpowder Creek,  
Licking River, Near Mouth, and Banklick Creek  
Project Name: Water Main Replacement & SCADA  
Improvements

Dear Mr. Scott:

The Division of Water (DOW) hereby certifies that the Northern Kentucky Water District is eligible to receive \$4,000,000.00 from the Drinking Water State Revolving Fund. The DOW certifies that the project scope is consistent with the scope that was used to rank the project on the Intended Use Plan-Project Priority List.

The Northern Kentucky Water District's status relative to the Drinking Water State Revolving Fund General Conditions is provided below:

1. Project specific environmental information is expected to be submitted to DOW in February 2016.
2. Plans and specifications are expected to be submitted to DOW in July 2016.
3. Construction bids are expected to be opened in September 2016.

Upon compliance with the general conditions, the DOW will issue a final project certification prior to authorizing the loan agreement. A preconstruction and project management conference with the DOW must be held prior to commencement of construction. If you have any questions concerning this letter, please contact Joel Murphy, Project Manager, at (502) 564-3410, extension 4592.

Sincerely,

A handwritten signature in blue ink, appearing to read "Peter Goodmann".

Peter Goodmann, Director  
Division of Water

PG/BG:jjm

c: Jack Bragg, NKWD  
Amy Kramer, NKWD

<b>EXECUTIVE SUMMARY</b>		Reviewer	Jami Johnson	
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		Date	February 4, 2016	
<b>FUND F, FEDERALLY ASSISTED DRINKING WATER</b>		KIA Loan Number	F16-027	
<b>REVOLVING LOAN FUND</b>		WRIS Number	WX21117003	
BORROWER	NORTHERN KENTUCKY WATER DISTRICT KENTON COUNTY			
BRIEF DESCRIPTION				
This project includes 3 water main replacement projects on 4 streets, replacement of a 36" cross-country transmission main with a 24" main, and SCADA improvements involving approximately 40 sites.				
PROJECT FINANCING		PROJECT BUDGET		
Fund F Loan	\$4,000,000	RD Fee %	Actual %	
Local Funds	934,000	Administrative Expenses		\$5,000
		Legal Expenses		4,000
		Construction		4,525,000
		Contingency		400,000
TOTAL	\$4,934,000	TOTAL		\$4,934,000
REPAYMENT	Rate	1.75%	Est. Annual Payment	\$247,902
	Term	20 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	In House		
	Bond Counsel	Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening	Mar-16		
	Construction Start	Apr-16		
	Construction Stop	Dec-17		
DEBT PER CUSTOMER	Existing	\$2,792		
	Proposed	\$2,504		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES	Current	<u>Users</u> 81,178	<u>Avg. Bill</u> \$38.77	(for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2012	28,151,693	17,076,648	11,075,045	1.6
Audited 2013	28,341,354	17,310,103	11,031,251	1.6
Audited 2014	27,995,941	20,143,299	7,852,642	1.4
Projected 2015	28,926,472	20,580,378	8,346,094	1.4
Projected 2016	32,333,830	21,622,219	10,711,611	1.5
Projected 2017	33,223,860	21,612,963	11,610,897	1.5
Projected 2018	34,130,591	21,729,490	12,401,101	1.6
Projected 2019	35,074,824	21,678,400	13,396,424	1.6

Reviewer: Jami Johnson  
Date: February 4, 2016  
Loan Number: F16-027

**KENTUCKY INFRASTRUCTURE AUTHORITY  
DRINKING WATER STATE REVOLVING FUND (FUND "F")  
NORTHERN KENTUCKY WATER DISTRICT, KENTON COUNTY  
PROJECT REVIEW  
WX21117003**

**I. PROJECT DESCRIPTION**

The Northern Kentucky Water District is requesting a Fund "F" loan in the amount of \$4,000,000 for the Campbell and Kenton County Water Main Replacement and SCADA Improvements project. The project will replace three water mains on four streets, replace a 36 inch cross country transmission main with a 24 inch main, and include SCADA improvements on approximately 40 sites. The water main replacements were broken down into multiple phases and contracts to mitigate the risk of delays in project completion. The project phases are listed below.

**Project Summaries**

Phase 1- Buttermilk Pike water main replacement includes replacement of approximately 2,775 linear feet (LF) of 6 inch main with 8 inch main on 2 streets in Kenton County.

Phase 2- 36 inch Concrete Water Main Replacement for 2,250 LF of 36 inch transmission main with new 24 inch cross- county main in Kenton County.

Phase 3- Ann Street and Putnam Street Water Main Replacement will replace 2,160 LF of 4 inch main with 8 inch main on Ann Street and 1,090 LF on Putnam Street in Campbell County.

Phase 4- SCADA Improvements in Campbell and Kenton Counties which will replace equipment for security and remote operation of the distribution system including programmable logic controllers, radio equipment and sensors, and water quality analyzers for approximately 40 sites with tanks, pump stations or meter and regulator valves.

The District provides service to Campbell and Kenton counties and portions of Boone, Grant and Pendleton counties and is regulated by the Public Service Commission. Wholesale service is provided to the City of Walton and the Bullock Pen and Pendleton County Water Districts.

## II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 5,000
Legal Expenses	4,000
Construction	4,525,000
Contingency	400,000
<b>Total</b>	<b>\$ 4,934,000</b>

## III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund F Loan	\$ 4,000,000	74%
Local Funds	934,000	26%
<b>Total</b>	<b>\$ 4,934,000</b>	<b>100%</b>

## IV. KIA DEBT SERVICE

Construction Loan	\$ 4,000,000
Interest Rate	1.75%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 237,902
Administrative Fee (0.25%)	10,000
<b>Total Estimated Annual Debt Service</b>	<b>\$ 247,902</b>

## V. PROJECT SCHEDULE

Bid Opening	March 2016
Construction Start	April 2016
Construction Stop	December 2017

## VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

### A) Customers

<u>Customers</u>	<u>Total</u>
Residential	76,543
Commercial	4,525
Industrial	110
<b>Total</b>	<b>81,178</b>

## B) Rates

	Prior	Prior	Current
Date of Last Rate Increase	01/01/13	01/01/14	01/15/16
Fixed Service Charge (Monthly Billing)	\$13.60	\$14.20	\$15.30
Fixed Service Charge (Quarterly Billing)	27.20	28.40	30.60
First 1,500 Cubic Feet (per hundred CF)	4.14	4.25	4.39
Next 163,500 Cubic Feet (per hundred CF)	3.40	3.53	3.74
Over 165,000 Cubic Feet (per hundred CF)	2.65	2.72	2.80
Cost for 4,000 gallons - Monthly Billing	\$35.74	\$36.93	\$38.77
Percent Increase	3.6%	3.3%	5.0%
Affordability Index (Rate/MHI)	0.8%	0.8%	0.9%
Cost for 4,000 gallons - Quarterly Billing	\$31.20	\$32.19	\$33.67
Percent Increase	3.4%	3.2%	4.6%
Affordability Index (Rate/MHI)	0.7%	0.7%	0.7%
Wholesale Rate	\$3.20	\$3.26	\$3.42
Percent Increase	2.1%	2.0%	4.9%

The District also has a Subdistrict Monthly Surcharge that ranges from \$8.55 to \$36.22 depending on location.

## VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2009-2013, the Utility's service area population was 242,881 with a Median Household Income (MHI) of \$54,509. The median household income for the Commonwealth is \$43,036. The project will qualify for a 1.75% interest rate.

The median household income for the Commonwealth is \$43,036. The District is a regional provider and the project will qualify for a 1.75% interest rate.

Year	Population		Weighted Average Unemployment	
	Counties	% Change	Date	Rate
1980	290,514		June 2004	5.1%
1990	311,259	7.1%	June 2009	10.0%
2000	362,845	16.6%	June 2013	7.0%
2010	408,406	12.6%	June 2014	5.8%
Current	408,905	0.8%		
Cumulative %		41.7%		

## **VIII. 2014 CAPITALIZATION GRANT EQUIVALENCIES**

- 1) Green Project Reserve - The Drinking Water capitalization grant does not contain a "green" requirement.
- 2) Additional Subsidization –This project does not qualify for additional subsidization.

## **IX. FINANCIAL ANALYSIS (See Exhibit 1)**

Financial information was obtained from the audited financial statements for the years ended December 30, 2012 through 2014. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

### **HISTORY**

Revenues increased 4% from \$49.0 million in 2012 to \$50.9 million in 2014 with rate increases being offset by some volume decline. Operating expenses averaged \$24.3 million each year during the same period. The debt coverage ratio was consistent at 1.6, 1.6, and 1.4 for 2012, 2013 and 2014, respectively.

The balance sheet reflects a current ratio of 2.4 and a debt to equity ratio of 1.3. The number of months of operating expenses in unrestricted cash is 9.8. The District maintains various restricted accounts, primarily related to its bond covenants, and an Improvement, Repair and Replacement Reserve account. This account had a balance of \$3.2 million or .71% of in service fixed assets, at the end of 2014.

### **PROJECTIONS**

Projections are based on the following assumptions:

- 1) Revenues will increase approximately 3% annually for inflation and an additional 5% in 2016 due to a previously approved rate increase.
- 2) Expenses will increase approximately 3% for inflation.
- 3) Debt service coverage is 1.6 in 2018 when principal and interest repayments begin.

Based on the proforma assumptions, the utility shows adequate cash flow to repay the KIA Fund F loan.

### **REPLACEMENT RESERVE**

The annual replacement cost is \$10,000. This amount should be added to the replacement account each December 1 until the balance reaches \$100,000 and maintained for the life of the loan.

**X. DEBT OBLIGATIONS**

	<u>Outstanding</u>	<u>Maturity</u>
Series 2006 Revenue Bonds	23,045,000	2031
Series 2009 Revenue Bonds	24,810,000	2033
Series 2011 Revenue Bonds	28,280,000	2035
Series 2012 Revenue Bonds	51,315,000	2039
Series 2013A Revenue Bonds	25,785,000	2038
Series 2013B Revenue Bonds	22,120,000	2028
Series 2014B Revenue Bonds	15,805,000	TBD
Rural Development Loan	1,913,000	2039
Taylor Mill Purchase Financing	575,000	2018
KIA (F06-03)	2,958,783	2028
KIA (F08-07)	3,634,945	2032
KIA (C08-01)	3,813,198	2020
KIA (F09-02)	22,512,420	2033
KIA (F13-012, i/a/o \$4.0M)	0	TBD
KIA (F14-015, i/a/o \$8.0M)	0	TBD
KIA (F15-011, i/a/o \$4.0M)	0	TBD
Deferred Note Payable	100,000	TBD
<b>Total</b>	<b>226,667,346</b>	

**XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS**

<u>Project Title</u>	<u>Funding Source</u>	<u>Amount</u>
Unserved and Underserved Projects	HB 608	\$500,000
Pike Street – Bromley	HB 608	300,000
Robbins Street Water Project	HB 608	300,000
Campbell Co. Unserved/Underserved Improvements	HB 608	1,000,000
Campbell Co. System Improvements	HB 608	1,200,000
Campbell Co. Unserved/Underserved Improvements	HB 608	750,000

**XII. CONTACTS**

<b>Legal Applicant</b>	
Name	Northern Kentucky Water District
Address	2835 Crescent Springs Road Erlanger, KY 41018
County	Kenton
Authorized Official	Lindsey Rechtin (V.P. of Finance)
Phone	(859) 426-2715
Email	lrechtin@nkywater.org

<b>Project Administrator</b>	
Name	Northern Kentucky Water District
Address	2835 Crescent Springs Road Erlanger, KY 41018
Contact	Amy Kramer
Phone	(859) 578-5458
Email	akramer@nkywater.org

<b>Consulting Engineer</b>	<b>NA</b>
----------------------------	-----------

**XIII. RECOMMENDATIONS**

KIA staff recommends approval of the loan with the standard conditions.



NORTHERN KENTUCKY WATER DISTRICT  
FINANCIAL SUMMARY (DECEMBER YEAR END)

Balance Sheet

**Assets**

	Audited <u>2012</u>	Audited <u>2013</u>	Audited <u>2014</u>	Projected <u>2015</u>	Projected <u>2016</u>	Projected <u>2017</u>	Projected <u>2018</u>	Projected <u>2019</u>
Current Assets	31,279,684	34,274,761	34,810,480	36,826,120	39,919,942	42,627,521	45,504,642	48,592,726
Other Assets	388,006,505	386,906,383	382,570,765	388,289,975	388,432,638	384,271,488	381,840,743	379,959,556
<b>Total</b>	<b>419,286,189</b>	<b>421,181,144</b>	<b>417,381,245</b>	<b>425,116,095</b>	<b>428,352,580</b>	<b>426,899,010</b>	<b>427,345,385</b>	<b>428,552,283</b>

**Liabilities & Equity**

Current Liabilities	11,413,422	13,738,228	14,369,968	15,094,162	15,533,138	16,085,742	16,682,635	16,577,563
Long Term Liabilities	246,437,952	236,951,900	224,410,694	222,370,297	211,956,959	199,058,417	185,631,882	172,380,519
<b>Total Liabilities</b>	<b>257,851,374</b>	<b>250,690,128</b>	<b>238,780,662</b>	<b>237,464,459</b>	<b>227,490,097</b>	<b>215,144,159</b>	<b>202,314,517</b>	<b>188,958,082</b>
<b>Net Assets</b>	<b>161,434,815</b>	<b>170,491,016</b>	<b>178,600,583</b>	<b>187,651,636</b>	<b>200,862,483</b>	<b>211,754,851</b>	<b>225,030,868</b>	<b>239,594,201</b>

**Cash Flow**

Revenues	49,009,681	48,598,030	50,865,027	52,390,978	56,582,256	58,279,724	60,028,116	61,828,960
Operating Expenses	24,384,581	23,227,312	25,369,579	26,130,666	26,914,586	27,722,024	28,563,685	29,420,296
Other Income	3,526,593	2,970,636	2,500,493	2,666,160	2,666,160	2,666,160	2,666,160	2,666,160
<b>Cash Flow Before Debt Service</b>	<b>28,151,693</b>	<b>28,341,354</b>	<b>27,995,941</b>	<b>28,926,472</b>	<b>32,333,830</b>	<b>33,223,860</b>	<b>34,130,591</b>	<b>35,074,824</b>

Debt Service

Existing Debt Service	17,076,648	17,310,103	20,143,299	20,580,378	21,622,219	21,612,963	21,481,588	21,430,498
Proposed KIA Loan	0	0	0	0	0	0	247,902	247,902
<b>Total Debt Service</b>	<b>17,076,648</b>	<b>17,310,103</b>	<b>20,143,299</b>	<b>20,580,378</b>	<b>21,622,219</b>	<b>21,612,963</b>	<b>21,729,490</b>	<b>21,678,400</b>
<b>Cash Flow After Debt Service</b>	<b>11,075,045</b>	<b>11,031,251</b>	<b>7,852,642</b>	<b>8,346,094</b>	<b>10,711,611</b>	<b>11,610,897</b>	<b>12,401,101</b>	<b>13,396,424</b>

**Ratios**

Current Ratio	2.7	2.5	2.4	2.4	2.6	2.7	2.7	2.9
Debt to Equity	1.6	1.5	1.3	1.3	1.1	1.0	0.9	0.8
Days Sales in Accounts Receivable	80.8	81.8	82.9	82.9	82.9	82.9	82.9	82.9
Months Operating Expenses in Unrestricted Cash	9.3	11.0	9.8	10.3	11.0	11.7	12.4	13.5
Debt Coverage Ratio	1.6	1.6	1.4	1.4	1.5	1.5	1.6	1.6

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# REQUEST TO USE RESIDUAL LOAN FUNDS

Please complete this form and submit to the attention of Jami Johnson ([jami.johnson@ky.gov](mailto:jami.johnson@ky.gov)) at the Kentucky Infrastructure Authority. Requests are reviewed and approved case-by-case, based on project scope and funding availability. KIA will notify borrowers within 30 days of receipt of this request. Upon approval, the WRIS, Project Profile must be updated to include the additional scope of work and budget information.

1. **Legal Applicant:** City of Sebree
2. **Contact:** Mayor Oscar O'Nan **Phone:** (270) 835-7501 **Email:** cosebree1@bellsouth.net
3. **Project Title:** Sebree Scattered Waterline Rehabilitation Project
4. **Existing Loan Number:** F13-004 **WRIS Number:** SX/WX WX21233108

5. **Description of work to be performed with residual funds:**

The proposed Sebree water line extension consists of approximately 1,700 linear feet of 6-inch PVC water line along Highway 370 beginning at Old Steamport Road and extending to the west. The purpose of the extension is to connect a 4 inch dead line on Old Steamport Road, and a 6 inch dead end line on Highway 370. This connection will provide a needed loop in the system to prevent two dead end lines and to reduce the possibility of stale water and interruption of service should a line need to be closed. The extension will provide water to one potential customer.

6. **How is the proposed work related to the original scope of the project that was approved by the KIA board?**

The proposed project will increase the reliability of service to customers affected by the dead end lines and provide savings to the utility by reducing the costs incurred from routine line flushing.

7. **Total cost of work to be performed with residual funds:** \$100,732

8. **Will the additional work be advertised for bids or executed via change order?** CHANGE ORDER

*Please complete the schedule for the proposed work:*

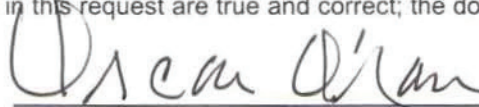
Bid Advertisement	_____
Bid Opening	_____
Contract Award	_____
Construction Start	<u>02/15/15</u>
Construction End	<u>04/15/15</u>

9. **Is the original project complete?** NO **If not, what is the anticipated date for completion?** 06/30/16

10. **What is the anticipated date to administratively close the entire project? (Initiation of Operation, Closeout Cert., etc.)** 6/30/2016

To the best of my knowledge and belief, data contained in this request are true and correct; the document has been duly authorized by the legal applicant.

Oscar O'Nan, Mayor  
Typed Name and Title

  
Signature of Legal Applicant

12-29-15  
Date

# SRF Project Cost Summary

Project Title: Sebree Highway 370 Water Line Extension

WRIS#: WX21233019

Project Budget: Estimated

enter date     
  12/15/2015 enter date     
  Revised     
  enter date

Cost Classification	SRF KIA Loan	Funding Source 1	Funding Source 2	Funding Source 3	Funding Source 4	Funding Source 5	Local Funds	Unfunded Costs	Total
1 Administrative Expenses									
2 Legal Expenses									
3 Land, Appraisals, Easements									
4 Relocation Expenses & Payments									
5 Planning									
6 Engineering Fees – Design									
7 Engineering Fees – Construction									
8 Engineering Fees – Inspection									
9 Engineering Fees – Other									
10 Construction	91732								91732
11 Equipment									
12 Miscellaneous	9000								9000
13 Contingencies									
<b>Total</b>	\$100,732	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100,732

Funding Sources	Amount	Date Committed
1 DWSRF	259669.55	04/05/13
2		
3		
4		
5		
<b>Total</b>	\$259,670	

Cost Categories	Funding Source	Total Cost
Treatment (DW)		
Transmission and Distribution (DW)	DWSRF	100732
Source (DW)		
Storage (DW)		
WWTP Secondary Portion (CW)		
WWTP Advanced Portion (CW)		
Inflow and Infiltration Correction (CW)		
Major Sewer Rehabilitation (CW)		
Collector Sewers (CW)		
Combined Sewer Overflow Correction (CW)		
Interceptor Sewers Including Pump Station (CW)		
Purchase of Systems (DW and CW)		
Restructuring (DW and CW)		
Land Acquisition (DW and CW)		
<b>Total Costs</b>		\$100,732

Local Funding Sources	Amount	Date Committed
1		
2		
3		
<b>Total</b>	\$0	

**Total Funding**



MATTHEW G. BEVIN  
GOVERNOR

CHARLES G. SNAVELY  
SECRETARY

**ENERGY AND ENVIRONMENT CABINET**  
DEPARTMENT FOR ENVIRONMENTAL PROTECTION  
DIVISION OF WATER  
200 FAIR OAKS LANE, 4TH FLOOR  
FRANKFORT, KENTUCKY 40601  
[www.kentucky.gov](http://www.kentucky.gov)

February 2, 2016

Mr. Adam Scott  
Kentucky Infrastructure Authority  
1024 Capital Center Drive, Suite 340  
Frankfort, Kentucky 40601

Re: DWL13040, F13-004  
Sebree Water Department--34129  
Activity ID: FGL20120001  
HUC11: 0510005070  
Watershed Name: Green River, near Sebree

Dear Mr. Scott:

The Division of Water (DOW) hereby certifies that the City of Sebree is eligible to receive \$100,732 from Residual Loan Funds from the Drinking Water State Revolving Fund. The DOW certifies that the project scope is consistent with the scope that was used to rank the project on the Intended Use Plan-Project Priority List.

The City of Sebree's status relative to the Drinking Water State Revolving Fund General Conditions is provided below:

1. Project specific environmental information for additional work was approved on 9/9/2015.
2. Plans and specifications are technically approved and require the modification be submitted on as-built plans.
3. The additional work will be executed via change order.

Upon compliance with the general conditions, the DOW will issue a final project certification prior to authorizing the loan agreement. A preconstruction and project management conference with the DOW must be held prior to commencement of construction. If you have any questions concerning this letter, please contact Cathy Arnett, Project Manager, at (502) 564-3410, extension 4594.

Sincerely,

Peter T. Goodmann, Director  
Division of Water

PG/BG:CA

c: Oscar O'Nan, Mayor

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# REQUEST TO USE RESIDUAL LOAN FUNDS

Please complete this form and submit to the attention of Jami Johnson ([jami.johnson@ky.gov](mailto:jami.johnson@ky.gov)) at the Kentucky Infrastructure Authority. Requests are reviewed and approved case-by-case, based on project scope and funding availability. KIA will notify borrowers within 30 days of receipt of this request. Upon approval, the WRIS, Project Profile must be updated to include the additional scope of work and budget information.

1. **Legal Applicant:** Bracken County Water District
2. **Contact:** Diana Moran **Phone:** (606) 735-3513 **Email:** d.moran@brackencountywate
3. **Project Title:** Bracken County Water District - KY 19 Master Meter to Kelly Ridge
4. **Existing Loan Number:** B15-002 **WRIS Number:** SX/WX 21023045

5. **Description of work to be performed with residual funds:**

Additional work to be performed will include installation of approximately 1,800 LF of 6" PVC water main and related appurtenances and installation of a new master meter vault. This work will provide an emergency interconnection with Western Mason Water District and provide improved service to Bracken County Water District customers along and off of Highway 10 in eastern Bracken County.

6. **How is the proposed work related to the original scope of the project that was approved by the KIA board?**

The original scope of the project included replacement of deteriorating AC waterline that was prone to leaks and reduced customer service to customers in this area. The proposed work to utilize the residual funds does not replace any deteriorating AC waterline, but it does provide improved service to customers along Highway 10 and offer those customers an additional source of potable water in the event of an emergency situation.

7. **Total cost of work to be performed with residual funds:** \$91,600

8. **Will the additional work be advertised for bids or executed via change order?** Change order

*Please complete the schedule for the proposed work:*

Bid Advertisement	_____
Bid Opening	_____
Contract Award	_____
Construction Start	<u>03/01/16</u>
Construction End	<u>04/01/16</u>

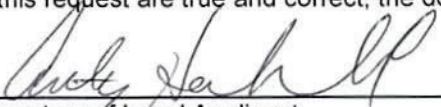
9. **Is the original project complete?** Yes **If not, what is the anticipated date for completion?** \_\_\_\_\_

10. **What is the anticipated date to administratively close the entire project? (Initiation of Operation, Closeout Cert., etc.)** 6/1/16

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To the best of my knowledge and belief, data contained in this request are true and correct; the document has been duly authorized by the legal applicant.

ANTHONY HABERMEHL, CHAIRMAN  
Typed Name and Title

  
Signature of Legal Applicant

1/20/16  
Date

### SRF Project Cost Summary

**Project Title:** Bracken County Water District - KY 19 Master Meter to Kelly Ridge

**WRIS#:** WX21023045

**Project Budget: Estimated**

**As Bid**

**Revised**

Cost Classification	SRF KIA Loan	Funding Source 1	Funding Source 2	Funding Source 3	Funding Source 4	Funding Source 5	Local Funds	Unfunded Costs	Total
1 Administrative Expenses	7000								
2 Legal Expenses	2500								
3 Land, Appraisals, Easements	0								
4 Relocation Expenses & Payments									
5 Planning									
6 Engineering Fees – Design	35310								
7 Engineering Fees – Construction									
8 Engineering Fees – Inspection	30180								
9 Engineering Fees – Other									
10 Construction	275910						38506		
11 Equipment									
12 Miscellaneous									
13 Contingencies	7100								
<b>Total</b>	\$358,000	\$0	\$0	\$0	\$0	\$0	\$38,506	\$0	\$396,506

Funding Sources	Amount	Date Committed
1 KIA Fund B	358000	12/04/14
2		
3		
4		
5		
<b>Total</b>	\$358,000	

Local Funding Sources	Amount	Date Committed
1 Bracken County Water District	38506	01/01/16
2		
3		
<b>Total</b>	\$38,506	

**Total Funding** \$396,506

Cost Categories	Funding Source	Total Cost
Treatment (DW)		
Transmission and Distribution (DW)	KIA Fund B	358000
Source (DW)		
Storage (DW)		
WWTP Secondary Portion (CW)		
WWTP Advanced Portion (CW)		
Inflow and Infiltration Correction (CW)		
Major Sewer Rehabilitation (CW)		
Collector Sewers (CW)		
Combined Sewer Overflow Correction (CW)		
Interceptor Sewers Including Pump Station (CW)		
Purchase of Systems (DW and CW)		
Restructuring (DW and CW)		
Land Acquisition (DW and CW)		
<b>Total Costs</b>		\$358,000

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

**WHEREAS**, the Board of Directors of the Kentucky Infrastructure Authority (the "Authority") has heretofore approved the undertaking of the projects described in further detail in Exhibit A (collectively, the "Project"); and

**WHEREAS**, the Authority anticipates making loans to governmental agencies pursuant to the provisions of Chapter 224A of the Kentucky Revised Statutes (the "Act") for the Project and the governmental agencies may be expected to pay and/or incur costs with respect to the Project ("Prior Capital Expenditures") on or after the date of this resolution and prior to the issuance of the obligations (the "Obligations") which will finance the Project.

**NOW, THEREFORE BE IT RESOLVED** by the Board of Directors of the Kentucky Infrastructure Authority as follows:

**Section 1.** The Board of Directors hereby approves the use of the Obligations to finance the costs of the Project in the maximum principal amount set forth in Exhibit A plus costs of issuance related thereto and amounts required to fund a debt service reserve, if any, and declares its intent that any Prior Capital Expenditures made by the governmental agencies pursuant to loans made by the Authority will be made in anticipation of the issuance of such Obligations to reimburse said Prior Capital Expenditures. This declaration is made pursuant to Treas. Reg. §1.150-2.

**Section 2.** The Executive Director and Treasurer of the Authority are hereby authorized and directed to reimburse, not later than eighteen months after the later of (i) the date of the expenditure or (ii) the date the item was placed in service, but in any event not later than three years after the original expenditure, only those Prior Capital Expenditures made with respect to assets having a reasonably expected economic life of at least one year, and in addition, eligible preliminary expenditures paid and incurred prior to commencement of the Project.

**Section 3.** The Authority finds and determines that, consistent with the Authority's budgetary and financial circumstances, it does not have funds currently available and does not expect to have funds available in the future that may be allocated on a long-term basis, other than the proceeds of the Obligations, to finance the Prior Capital Expenditures.

**Section 4.** The Authority hereby directs the Executive Director, Secretary, and Treasurer to take the following action at the time the Prior Capital Expenditures are reimbursed from proceeds of the Obligations: (i) evidence the reimbursement on the books and records maintained with respect to the Obligations, and (ii) identify either the actual prior expenditure to be reimbursed or, in the case of reimbursement of a fund or account, the fund or account from which the expenditure was paid.

**Section 5.** The books, records and proceedings of the Authority with respect to this resolution shall be made reasonably available by the Authority for its inspection by the general public at the Authority's administrative office every business day during normal business hours commencing no later than 30 days after the passage of this resolution. Said books, record and proceedings of the Authority with respect to this resolution will continue to be reasonably available to the general public until the date of issuance of the Obligations.

**Section 6.** This Resolution shall be in full force and effect from and after its adoption.

Passed and adopted this 4<sup>th</sup> day of February, 2016.

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CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

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ADAM J. SCOTT, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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PECK, SHAFFER & WILLIAMS, A DIVISION OF  
DINSMORE & SHOHL, LLP, LEGAL COUNSEL TO THE  
KENTUCKY INFRASTRUCTURE AUTHORITY



**EXHIBIT A**

<b><u>APPLICANT</u></b>	<b><u>FUND</u></b>	<b><u>AMOUNT</u></b>
Regional Water Resource Agency	A16-026	\$3,465,000
Regional Water Resource Agency	A16-042	\$500,000
Regional Water Resource Agency	A16-043	\$485,000
Paducah McCracken County Joint Sewer Agency	A16-072	\$2,385,000
Reid Village Water District	B16-008	\$401,625
Northern Kentucky Water District	F16-027	\$4,000,000

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## **PRELIMINARY BOND RESOLUTION**

A RESOLUTION (THE PRELIMINARY BOND RESOLUTION) OF THE BOARD OF THE KENTUCKY INFRASTRUCTURE AUTHORITY (AUTHORITY) AUTHORIZING THE EXECUTION OF A SERIES TRUST INDENTURE BY AND BETWEEN THE KENTUCKY INFRASTRUCTURE AUTHORITY AND U.S. BANK NATIONAL ASSOCIATION, LOUISVILLE, KENTUCKY; PROVIDING FOR THE ISSUANCE OF KENTUCKY INFRASTRUCTURE AUTHORITY WASTEWATER AND DRINKING WATER REVOLVING FUND PROGRAM REVENUE REFUNDING BONDS, SERIES 2016A IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$110,000,000 UNDER THE TERMS OF A SERIES TRUST INDENTURE AND THE GENERAL TRUST INDENTURE DATED AS OF MARCH 1, 2010 BETWEEN THE AUTHORITY AND U.S. BANK NATIONAL ASSOCIATION; AUTHORIZING THE EXECUTION AND DELIVERY OF AN ESCROW TRUST AGREEMENT BETWEEN THE AUTHORITY AND U.S. BANK NATIONAL ASSOCIATION; PROVIDING FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON SAID BONDS; AUTHORIZING THE SALE OF SAID BONDS; AND REPEALING ALL RESOLUTIONS OR PARTS THEREOF IN CONFLICT WITH THE PROVISIONS HEREOF.

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

WHEREAS, Title VI of the Federal Water Pollution Control Act, as amended by the Water Quality Act of 1987 (collectively, the "Wastewater Act") authorizes the United States Environmental Protection Agency (the "EPA") to award grants to qualifying states to establish and capitalize state water pollution control revolving funds for the purpose of providing loans and certain other forms of financial assistance to finance, among other things, the construction of publicly-owned wastewater treatment facilities, estuary conservation management plans and the implementation of nonpoint source management programs (the "Wastewater Program"); and

WHEREAS, the General Assembly, pursuant to Chapter 437 of the Acts of the General Assembly of the Commonwealth of Kentucky, 1988 Regular Session, authorized the establishment and financing of a wastewater revolving fund, as described in Section 224A.111 of the Kentucky Revised Statutes (the "Wastewater Revolving Fund"), to be administered by the Authority, in order to carry out the public purposes of the Act and the Wastewater Act; and

WHEREAS, Chapter 6A of the Public Health Service Act, as amended (the "Drinking Water Act," and together with the Wastewater Act, the "Federal Acts") authorizes EPA to award grants to qualifying states to establish and capitalize state revolving funds from which a state can provide loans and certain other forms of financial assistance to finance drinking water system improvements (the "Drinking Water Program," and together with the Wastewater Program, the "Programs"); and

WHEREAS, the General Assembly, pursuant to Chapter 373 of the Acts of the General Assembly of the Commonwealth of Kentucky, 1994 Regular Session, amended the Act and authorized the establishment and financing of a water supply revolving fund, as described in Section 224A.1115 of the Kentucky Revised Statutes (the "Drinking Water Revolving Fund," and together with the Wastewater Revolving Fund, the "Revolving Funds"), to be administered by the Authority, in order to carry out the public purposes of the Act and the Drinking Water Act; and

WHEREAS, the Act provides that the Authority may issue revenue bonds or notes for the purpose of providing funds and moneys to the Authority to enable it to enter into Assistance Agreements (as hereinafter defined) with borrowers qualified under the Act and the Federal Acts to acquire and lease capital projects eligible for financing under the Act and the Federal Acts (collectively, the "Projects") to Borrowers, to purchase or refinance obligations of Borrowers

issued for Projects, to make loans or grants for Projects, and to enable the Authority generally to carry out and effectuate its proper corporate purposes.

WHEREAS, in accordance with the Federal Acts, obligations issued to finance Assistance Agreements with Borrowers under the Wastewater Program are to be payable primarily from the assets of the Wastewater Program and obligations issued to finance Assistance Agreements with Borrowers under the Drinking Water Program are to be payable primarily from the assets of the Drinking Water Program; provided however that upon satisfaction of certain conditions set forth in the Federal Acts, and the regulations promulgated pursuant thereto, financing for the Programs on a consolidated basis may be undertaken and provisions may be made for cross-collateralization and the transfer of assets between the Wastewater Program and the Drinking Water Program; and

WHEREAS, in furtherance of the foregoing, and in compliance with the Act, the Authority heretofore entered into a General Trust Indenture dated as of March 1, 2010 (the "General Trust Indenture") with U.S. Bank National Association, Louisville, Kentucky (the "Trustee") to provide for (a) the issuance from time to time of revenue bonds of the Authority (the "Wastewater and Drinking Water Revolving Fund Program Bonds") to finance and refinance Projects, (b) the security in respect of the Wastewater and Drinking Water Revolving Fund Program Bonds, (c) protecting and enforcing rights and remedies of the holders of the Wastewater and Drinking Water Revolving Fund Program Bonds, (d) the custody, safeguarding, and application of all Authority revenues pledged for the payment of the Wastewater and Drinking Water Revolving Fund Program Bonds, (e) the duties and responsibilities of the trustee named thereunder, and (f) inter alia, all other necessary and desirable provisions with respect to the

Wastewater and Drinking Water Revolving Fund Program Bonds, including covenants of the Authority with regard thereto; and

WHEREAS, the Authority has determined that, pursuant to the provisions of this Preliminary Bond Resolution, the General Trust Indenture and a certain series trust indenture between the Authority and the Trustee to be dated the first day of the month in which the Series 2016A Bonds (as hereinafter defined) are issued and delivered (the "Series 2016A Trust Indenture"), it is necessary and desirable at this time to provide for the issuance by the Authority of a series of Senior Bonds (as defined in the General Trust Indenture) constituting Wastewater and Drinking Water Revolving Fund Program Bonds, which Senior Bonds are to be designated as "Kentucky Infrastructure Authority Wastewater and Drinking Water Revolving Fund Program Revenue Refunding Bonds, Series 2016A" (the "Series 2016A Bonds"), in order to provide moneys to (i) (ii) refund in advance of maturity all or a portion of the currently outstanding Kentucky Infrastructure Authority Wastewater and Drinking Water Revolving Fund Program Revenue Bonds, Series 2010A (the "Prior 2010 Bonds") and Kentucky Infrastructure Authority Wastewater and Drinking Water Revolving Fund Program Revenue Bonds, Series 2012A (the "Prior 2012 Bonds," and together with the Prior 2010 Bonds, the "Prior Bonds"), all as permitted by the Act; and

WHEREAS, the hereby readopts and affirms the General Trust Indenture attached hereto as Exhibit A as if fully set forth herein.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AS FOLLOWS:

Section 1. Issuance of Bonds; Execution and Delivery of Series Indenture Authorized.

There are hereby authorized Senior Bonds of the Authority to be designated as "Kentucky



Infrastructure Authority Wastewater and Drinking Water Revolving Fund Program Revenue Refunding Bonds, Series 2016A" (the "Series 2016A Bonds") in an aggregate principal amount not to exceed \$110,000,000. In connection with the issuance of the Series 2016A Bonds, the Chair and Secretary of the Authority be and they are hereby authorized to execute on behalf of the Authority the Series 2016A Trust Indenture with the Trustee governing the issuance of the Series 2016A Bonds, in substantially the same form as the document attached hereto as Exhibit B, with such changes therein not inconsistent with this Preliminary Bond Resolution or the General Trust Indenture and not substantially adverse to the Authority as may be permitted by the Act and approved by the officers executing the same on behalf of the Authority. The approval of such changes by said officers, and that such are not substantially adverse to the Authority, shall be conclusively evidenced by the execution of such Series 2016A Trust Indenture by such officers. The Series 2016A Trust Indenture, including the form of Series 2016A Bonds, is hereby incorporated by reference in this Preliminary Bond Resolution as fully as if copied in full herein. The Series 2016A Bonds shall mature and shall bear interest from their dated date at the rates set forth in the Series 2016A Trust Indenture.

Section 2. Effective Date of Series 2016A Trust Indenture. The Series 2016A Trust Indenture shall become effective upon the date of execution and delivery thereof by the Chair and Secretary of the Authority and the duly authorized officer of the Trustee.

Section 3. Execution and Delivery of Purchase Contract. The sale and delivery of the Series 2016A Bonds to Morgan Stanley & Co. LLC (the "Underwriter"), shall be undertaken upon the terms and conditions to be set forth in a purchase contract for the Series 2016A Bonds (the "Purchase Contract") with the Underwriter. The Executive Committee of the Authority (the "Executive Committee") is hereby authorized to approve the execution, delivery and

performance of the Purchase Contract for the Series 2016A Bonds authorized hereunder, subject to such changes, additions and deletions and at the interest rates as may be approved by the Executive Committee, and the officers of the Authority are hereby authorized, upon adoption of the resolution of the Executive Committee approving and authorizing the Purchase Contract and establishing the final principal amount of the Series 2016A Bonds, to execute and deliver the Purchase Contract to the Underwriter, which execution and delivery shall be conclusive evidence of the approval of the price, interest rates and any aforesaid changes, additions and deletions.

Section 4. Approval, Execution, Use and Distribution of the Official Statement. The staff of the Authority is hereby directed to prepare, with the assistance of the Underwriter a Preliminary Official Statement (the "Preliminary Official Statement") and Official Statement (the "Official Statement") for the Series 2016A Bonds, in the customary forms, which Preliminary Official Statement and Official Statement shall be approved by the Chair or his duly authorized representative prior to their distribution in connection with the sale of the Series 2016A Bonds. The Authority hereby authorizes the Chair or his duly authorized representative to make the determination at the applicable time that the Preliminary Official Statement is in final form in accordance with Securities and Exchange Commission Rule 15c2-12, as amended (the "Rule"). The officers of the Authority are hereby authorized to execute the Official Statement, in substantially the form as approved subsequently by the Chair or his or his duly authorized representative, subject to such changes, additions and deletions as may be approved by the Chair, or his duly authorized representative, which execution and delivery shall be conclusive evidence of the approval of any aforesaid changes, additions and deletions. The Authority shall provide a final Official Statement to the Underwriter within seven (7) business days of the date of sale of the Series 2016A Bonds in accordance with the Rule.

Section 5. Approval, Execution and Delivery of Continuing Disclosure Agreement. In order to enable the Underwriter to comply with the continuing disclosure requirements of the Rule, the Authority hereby covenants and agrees that in connection with the issuance of the Series 2016A Bonds it will execute, comply with and carry out all of the provisions of a continuing disclosure agreement for the Series 2016A Bonds between the Authority and the Trustee dated as of the first day of the month in which the Series 2016A Bonds are issued and delivered (the "Continuing Disclosure Agreement"). Failure to comply with any such provisions of the Continuing Disclosure Agreement shall not constitute a default on the Series 2016A Bonds; however, any holder of the Series 2016A Bonds, including any beneficial owner of the Series 2016A Bonds, may take such action as may be necessary and appropriate, including seeking specific performance, to cause the Authority to comply with its obligations under the applicable Continuing Disclosure Agreement. The Chair and Secretary be and they are hereby authorized to execute on behalf of the Authority the Continuing Disclosure Agreement, in substantially the same form as the document attached hereto as Exhibit C, which Continuing Disclosure Agreement is incorporated by reference in this Preliminary Bond Resolution as fully as if copied in full herein.

Section 6. Execution and Delivery of Escrow Trust Agreement. Following the sale and delivery of the Series 2016A Bonds, a portion of the proceeds thereof shall be deposited in escrow and applied in accordance with the escrow trust agreement to be dated as of the first day of the month in which the Series 2016A Bonds are to be issued and delivered (the "Escrow Trust Agreements") between the Authority and U.S. Bank National Association, Louisville, Kentucky, in substantially the same form as the documents attached hereto as Exhibit D. The Escrow Trust Agreement is incorporated by reference in this Preliminary Bond Resolution as fully as if copied

in full herein. The Chairman and Secretary be and they are hereby authorized to execute and deliver on behalf of the Authority the Escrow Trust Agreement, subject to such changes, additions and deletions as may be approved by the officers executing the same, such execution and delivery to be conclusive evidence of the approval of any such changes, additions and deletions.

Section 7. Conflicts Repealed. All provisions of the various resolutions passed and adopted by the Authority, to the extent, but only to the extent, the same conflict with the provisions of this Preliminary Bond Resolution, the General Trust Indenture and Series 2016A Trust Indenture are hereby repealed and the provisions of this Preliminary Bond Resolution and the General Trust Indenture and Series 2016A Trust Indenture shall govern all matters relating to the sale and issuance of said Series 2016A Bonds, the disbursement of the Series 2016A Bond proceeds, and the future application of the funds and accounts established in the General Trust Indenture.

Section 8. Severability. If any section, paragraph or provision of this Preliminary Bond Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Preliminary Bond Resolution.

Section 9. Open Meetings. The Authority hereby finds and determines that all formal actions relative to the adoption of this Preliminary Bond Resolution were taken in an open meeting of the Authority, and that all deliberations of the Authority and of its committees, if any, which resulted in formal action, were in meetings open to the public, in full compliance with applicable legal requirements.

Section 10. Effective Date. This Preliminary Bond Resolution shall take effect immediately upon its adoption and shall be in full force and effect, as provided by law.

Passed and adopted February 4, 2016.

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Chair

Attest:

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Secretary

**CERTIFICATE OF SECRETARY**

I, Adam Scott, hereby certify that I am the duly authorized and acting Secretary of the Kentucky Infrastructure Authority.

I further certify that the foregoing Preliminary Bond and General Trust Indenture Resolution was adopted, ratified and affirmed by the Board of Directors of the Authority at a meeting held on the 4<sup>th</sup> day of February, 2016.

Dated this \_\_\_\_ day of \_\_\_\_\_, 2016.

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Secretary, Kentucky Infrastructure Authority

**FUNDS A, A2, B, B1, B2, C, F, F2**

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**Kentucky Infrastructure Authority**  
**Amounts Available to Loan**  
**January 28, 2016**

**Clean Water State Revolving Fund (Fund A)**

Funds Available from IUP	\$85,000,000
Loan Commitments (approved and pending)	(63,875,340)
Net Other (billings, closeout variances, change in estimate after IUP)	7,375,340
Funds Available to Loan	<u>\$28,500,000</u>

**Infrastructure Revolving Fund (Fund B)**

Trustee Funds Not Committed / Current Billings Receivable	\$6,419,373
Pending Applications	(401,625)
Funds Available to Loan	<u>\$6,017,748</u>

**Governmental Agencies Program (Fund C)**

Uncommitted Funds	\$7,759,500
Pending Applications	(5,100,000)
Funds Available to Loan	<u>\$2,659,500</u>

**Drinking Water State Revolving Fund (Fund F)**

Funds Available from IUP	\$31,500,000
Loan Commitments (approved and pending)	(42,630,862)
Net Other (billings, closeout variances, change in estimate after IUP)	11,130,862
Funds Available to Loan	<u>\$0</u>

**Fund A** Loans for construction of wastewater infrastructure, 20-year term (may be 30 years if disadvantaged), must be on CWSRF priority list – Federal funds with 20% state match

**Fund B** Planning, design and construction loans for all infrastructure projects as defined by KRS 224A.011 – State funds

**Fund C** Market rate pooled loan program with surplus funds for direct loans for infrastructure projects as defined by KRS 224A.011

**Fund F** Loans for construction of drinking water infrastructure, 20-year term (may be 30 years if disadvantaged), must be on DWSRF priority

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**KENTUCKY INFRASTRUCTURE AUTHORITY  
FEDERALLY ASSISTED WASTEWATER REVOLVING LOAN FUND ---- (FUND A)**

**AVAILABLE FUNDS FFY 1989:**

FEDERAL TITLE VI GRANT FUNDS	\$33,237,382
UNUSED TITLE II GRANT FUNDS	\$5,873,998
BOND PROCEEDS (20%)	\$7,822,276
ADMINISTRATION (4%)	(\$1,564,455)
NET 89 SRF FUNDS	<u>\$45,369,201</u>

**AVAILABLE FUNDS FFY 1990:**

FEDERAL TITLE VI GRANT FUNDS	\$17,798,449
BOND PROCEEDS (20%)	\$3,559,690
ADMINISTRATION (4%)	(\$711,938)
NET 90 SRF FUNDS	<u>\$20,646,201</u>

**AVAILABLE FUNDS FFY 1991:**

FEDERAL TITLE VI GRANT FUNDS	\$31,258,282
BOND PROCEEDS (20%)	\$6,251,656
ADMINISTRATION (4%)	(\$1,250,331)
NET 91 SRF FUNDS	<u>\$36,259,607</u>

**AVAILABLE FUNDS FFY 1992:**

FEDERAL TITLE VI GRANT FUNDS	\$25,429,111
BOND PROCEEDS (20%)	\$5,085,822
ADMINISTRATION (4%)	(\$1,017,164)
NET 92 SRF FUNDS	<u>\$29,497,769</u>

**AVAILABLE FUNDS FFY 1993:**

FEDERAL TITLE VI GRANT FUNDS	\$24,462,603
BOND PROCEEDS (20%)	\$4,892,521
ADMINISTRATION (4%)	(\$978,504)
NET 93 SRF FUNDS	<u>\$28,376,620</u>

**AVAILABLE FUNDS FFY 1994:**

FEDERAL TITLE VI GRANT FUNDS	\$15,178,779
BOND PROCEEDS (20%)	\$3,035,756
ADMINISTRATION (4%)	(\$607,151)
NET 94 SRF FUNDS	<u>\$17,607,384</u>

**AVAILABLE FUNDS FFY 1995:**

FEDERAL TITLE VI GRANT FUNDS	\$15,676,353
BOND PROCEEDS (20%)	\$3,135,271
ADMINISTRATION (4%)	(\$627,054)
NET 95 SRF FUNDS	<u>\$18,184,570</u>

**AVAILABLE FUNDS FFY 1996:**

FEDERAL TITLE VI GRANT FUNDS	\$25,678,432
BOND PROCEEDS (20%)	\$5,135,686
ADMINISTRATION (4%)	(\$1,027,137)
NET 96 SRF FUNDS	<u>\$29,786,981</u>

**ADDITIONAL FUNDS FFY 1997:**

FEDERAL TITLE VI GRANT FUNDS	\$7,912,200
BOND PROCEEDS (20%)	\$1,582,440
ADMINISTRATION (4%)	(\$316,488)
NET ADD'L 97 SRF FUNDS	<u>\$9,178,152</u>

**AVAILABLE FUNDS FFY 1998:**

FEDERAL TITLE VI GRANT FUNDS	\$17,138,187
BOND PROCEEDS (20%)	\$3,427,637
ADMINISTRATION (4%)	(\$685,527)
NET 98 SRF FUNDS	<u>\$19,880,297</u>

**AVAILABLE FUNDS FFY 1999:**

FEDERAL TITLE VI GRANT FUNDS	\$17,139,573
BOND PROCEEDS (20%)	\$3,427,914
ADMINISTRATION (4%)	(\$685,582)
NET 98 SRF FUNDS	<u>\$19,881,905</u>

**AVAILABLE FUNDS FFY 2000:**

FEDERAL TITLE VI GRANT FUNDS	\$17,081,460
BOND PROCEEDS (20%)	\$3,416,292
ADMINISTRATION (4%)	(\$683,258)
NET 00 SRF FUNDS	<u>\$19,814,494</u>

**AVAILABLE FUNDS FFY 2001:**

FEDERAL TITLE VI GRANT FUNDS	\$16,929,594
BOND PROCEEDS (20%)	\$3,385,919
ADMINISTRATION (4%)	(\$677,184)
NET 01 SRF FUNDS	<u>\$19,638,329</u>

**AVAILABLE FUNDS FFY 2002:**

FEDERAL TITLE VI GRANT FUNDS	\$16,967,313
BOND PROCEEDS (20%)	\$3,393,463
ADMINISTRATION (4%)	(\$678,692)
NET 02 SRF FUNDS	<u>\$19,682,084</u>

**AVAILABLE FUNDS FFY2003:**

FEDERAL TITLE VI GRANT FUNDS	\$16,857,027
BOND PROCEEDS (20%)	\$3,371,405
ADMINISTRATION (4%)	(\$674,281)
NET 03 SRF FUNDS	<u>\$19,554,151</u>

**AVAILABLE FUNDS FFY2004:**

FEDERAL TITLE VI GRANT FUNDS	\$16,867,224
BOND PROCEEDS (20%)	\$3,373,445
ADMINISTRATION (4%)	(\$674,688)
NET 04 SRF FUNDS	<u>\$19,565,981</u>

**AVAILABLE FUNDS FFY2005:**

FEDERAL TITLE VI GRANT FUNDS	\$13,714,668
BOND PROCEEDS (20%)	\$2,742,934
ADMINISTRATION (4%)	(\$548,586)
NET 05 SRF FUNDS	<u>\$15,909,016</u>

**AVAILABLE FUNDS FFY2006:**

FEDERAL TITLE VI GRANT FUNDS	\$11,145,123
BOND PROCEEDS (20%)	\$2,229,025
ADMINISTRATION (4%)	(\$445,804)
NET 06 SRF FUNDS	<u>\$12,928,344</u>

**AVAILABLE FUNDS FFY2007:**

FEDERAL TITLE VI GRANT FUNDS	\$13,621,905
BOND PROCEEDS (20%)	\$2,724,381
ADMINISTRATION (4%)	(\$544,876)
NET 07 SRF FUNDS	<u>\$15,801,410</u>

**AVAILABLE FUNDS FFY2008:**

FEDERAL TITLE VI GRANT FUNDS	\$8,648,100
BOND PROCEEDS (20%)	\$1,729,620
ADMINISTRATION (4%)	(\$345,924)
NET 08 SRF FUNDS	<u>\$10,031,796</u>

**AVAILABLE FUNDS FFY2009:**

FEDERAL TITLE VI GRANT FUNDS	\$8,648,100
BOND PROCEEDS (20%)	\$1,729,620
ADMINISTRATION (4%)	(\$345,924)
NET 09 SRF FUNDS	<u>\$10,031,796</u>

**AVAILABLE FUNDS FFY2010:**

FEDERAL TITLE VI GRANT FUNDS	\$25,932,000
BOND PROCEEDS (20%)	\$5,186,400
ADMINISTRATION (4%)	(\$1,037,280)
NET 10 SRF FUNDS	<u>\$30,081,120</u>

**AVAILABLE FUNDS FFY2011:**

FEDERAL TITLE VI GRANT FUNDS	\$18,794,000
BOND PROCEEDS (20%)	\$3,758,800
ADMINISTRATION (4%)	(\$751,760)
NET 11 SRF FUNDS	<u>\$21,801,040</u>

**AVAILABLE FUNDS FFY2012:**

FEDERAL TITLE VI GRANT FUNDS	\$17,987,000
BOND PROCEEDS (20%)	\$3,597,400
ADMINISTRATION (4%)	(\$719,480)
NET 12 SRF FUNDS	<u>\$20,864,920</u>

**AVAILABLE FUNDS FFY2013:**

FEDERAL TITLE VI GRANT FUNDS	\$16,992,000
BOND PROCEEDS (20%)	\$3,398,400
ADMINISTRATION (4%)	(\$679,680)
NET 13 SRF FUNDS	<u>\$19,710,720</u>

**AVAILABLE FUNDS FFY2014:**

FEDERAL TITLE VI GRANT FUNDS	\$17,845,000
BOND PROCEEDS (20%)	\$3,569,000
ADMINISTRATION (4%)	(\$713,800)
NET 14 SRF FUNDS	<u>\$20,700,200</u>

**NET FY 1989-2014 SRF FUNDS** **\$550,784,088**

**CURRENT REVOLVING/SURPLUS FUND BALANC** **\$250,210,089**

**Leverage Bonds - Balance** **\$0**

		TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	
<b>PROJECTS APPROVED IN SFY 1989:</b>					
1	PIKEVILLE, CITY OF (1)	\$3,047,285	\$3,199,217 (c)	05-03-89	(AMD. 11-19-90 & 9-16-91)
2	MANCHESTER, CITY OF	\$4,451,803	\$2,209,119 (c)	5-03-89	
3	JENKINS, CITY OF	\$2,724,307	\$1,654,780 (c)	5-03-89	
	<b>TOTALS</b>	<b>\$10,223,395</b>	<b>\$7,063,116</b>		
4	MT. WASHINGTON, CITY OF	\$1,957,322	\$908,187 (c)	8-07-89	
5	MAYFIELD, CITY OF	\$4,067,194	\$3,425,343 (c)	8-07-89	(AMD. 8-16-90)
6	DANVILLE, CITY OF	\$634,900	\$418,055 (c)	8-07-89; 7/7/04	Assumed from Perryville
7	JACKSON, CITY OF (1)	\$3,241,350	\$1,606,068 (c)	9-27-89	(AMD. 11-12-92)
8	SOUTH SHORE, CITY OF	\$2,982,085	\$2,031,315 (c)	12-13-89	(AMD. 6-20-91)
	<b>TOTALS</b>	<b>\$12,882,851</b>	<b>\$8,388,968</b>		
<b>PROJECTS APPROVED IN SFY 1991:</b>					
9	LEWISBURG, CITY OF	\$751,974	\$667,388 (c)	8-16-90	
10	PROVIDENCE, CITY OF (1)	\$3,803,625	\$2,828,680 (c)	8-16-90	
11	PROVIDENCE, CITY OF (2)	\$820,069	\$820,069 (c)	8-16-90	
12	CAMPTON, CITY OF	\$669,615	\$367,641 (c)	8-16-90	(AMD. 11-19-90)
13	BOWLING GREEN, CITY OF (1)	\$9,459,163	\$6,570,011 (c)	11-19-90	
14	BOWLING GREEN, CITY OF (2)	\$2,616,756	\$2,616,756 (c)	11-19-90	
15	ELIZABETHTOWN, CITY OF	\$9,851,000	\$9,226,158 (c)	1-31-91	
16	PINEVILLE, CITY OF (1)	\$3,169,900	\$2,293,544 (c)	3-28-91	(AMD. 11-12-92 & 12-1-93)
17	BUTLER, CITY OF	\$373,850	\$187,950 (c)	3-28-91	
18	LONDON, CITY OF	\$7,148,495	\$6,305,753 (c)	6-20-91	
	<b>TOTALS</b>	<b>\$38,664,447</b>	<b>\$31,883,950</b>		
<b>PROJECTS APPROVED IN SFY 1992:</b>					
19	BOYD COUNTY FISCAL COURT	\$3,789,000	\$2,237,342 (c)	7-24-91	
20	WILLIAMSBURG, CITY OF	\$1,024,110	\$931,344 (c)	9-16-91	
21	GREENUP, CITY OF	\$453,800	\$442,739 (c)	9-16-91	(AMD. 1-23-93)
22	GEORGETOWN, CITY OF	\$6,009,300	\$6,119,705 (c)	9-16-91	
23	STANFORD, CITY OF	\$1,177,312	\$685,289 (c)	9-16-91	
24	HICKMAN, CITY OF	\$2,641,171	\$1,779,494 (c)	9-18-91	(AMD. 11-12-92)
25	BRANDENBURG, CITY OF	\$2,091,294	\$1,802,290 (c)	11-01-91	(AMD. 5-13-92)
26	MIDDLESBORO, CITY OF	\$832,085	\$175,785 (c)	11-01-91	
27	CAMPBELL/KENTON S.D. (MELBOURNE)	\$1,196,365	\$773,156 (c)	11-01-91	(AMD. 9-10-92)
28	MURRAY, CITY OF	\$5,121,690	\$5,161,272 (c)	11-01-91	
29	CUMBERLAND, CITY OF	\$1,366,700	\$680,417 (c)	12-04-91	
30	WHEELWRIGHT, CITY OF	\$971,000	\$361,675 (c)	12-04-91	
31	EMINENCE, CITY OF	\$4,071,300	\$1,328,600 (c)	2-25-92	(REAP. 2-16-94)
32	PADUCAH-MCCRACKEN JOINT SEWER AGENCY	\$1,889,950	\$1,495,501 (c)	5-13-92	(ASSUMED FROM REIDLAND)
33	FLEMINGSBURG, CITY OF	\$1,128,194	\$1,142,183 (c)	5-13-92	
34	WEBSTER COUNTY FISCAL COURT	\$3,211,937	\$2,378,237 (c)	5-13-92	(REAP. 9-27-94)
	<b>TOTALS</b>	<b>\$36,975,208</b>	<b>\$27,495,029</b>		
<b>PROJECTS APPROVED IN SFY 1993:</b>					
35	FRANKLIN, CITY OF (1)	\$497,979	\$497,979 (c)	9-10-92	AMD.
36	CORINTH, CITY OF	\$1,089,866	\$200,766 (c)	11-12-92	
37	PLEASUREVILLE, CITY OF	\$2,976,200	\$785,200 (c)	11-12-92	(AMD. 3-31-95)
38	HOPKINSVILLE, CITY OF (1)	\$9,845,968	\$9,693,741 (c)	12-17-92	(AMD. 9-1-94)
39	MARTIN, CITY OF	\$2,295,847	\$579,212 (c)	12-17-92	
40	OLIVE HILL, CITY OF	\$3,245,120	\$2,426,003 (c)	01-29-93	(AMD 10/6/05)
41	NICHOLASVILLE PUBLIC UTILITIES	\$16,340,413	\$15,740,449 (c)	05-05-93	(REAP. 3-31-95)(AMD.12-18-98)
	<b>TOTALS</b>	<b>\$36,291,393</b>	<b>\$29,923,350</b>		
<b>PROJECTS APPROVED IN SFY 1994:</b>					
42	PINEVILLE, CITY OF (2)	\$940,000	\$418,542 (c)	07-07-93	(REAP. 3-31-95)
43	IRVINE, CITY OF	\$2,883,563	\$1,658,248 (c)	08-31-93	(REAP. 3-31-95 & AMD. 8-29-96)
44	BENHAM, CITY OF	\$1,916,066	\$853,191 (c)	08-31-93	(REAP. 3-31-95)
45	PRINCETON, CITY OF (Part 1)	\$3,722,362	\$2,365,520 (c)	12-01-93	(REAP. 5-30-95)
46	PRINCETON, CITY OF (Part 2)	\$1,045,618	\$597,712 (c)	12-01-93	(REAP. 5-30-95)
47	HOPKINSVILLE, CITY OF	\$885,720	\$646,748 (c)	02-16-94; 4-7-11	(REAP. 8-30-95) Assumed from Crofton
48	LEDBETTER SANITATION DISTRICT #1	\$4,767,980	\$3,624,359 (c)	05-11-94	(AMD.5-30-95)(AMD.7-13-98)
49	HAZARD, CITY OF	\$7,746,540	\$6,511,067 (c)	05-11-94	
50	SHELBY COUNTY SANITATION DISTRICT #1	\$2,100,000	\$1,402,737 (c)	05-11-94	(Assumed from Shelby Co SD #1)
51	LAGRANGE, CITY OF	\$898,515	\$832,777 (c)	06-29-94	(AMD. 7-17-95)
52	MADISONVILLE, CITY OF	\$15,713,000	\$15,552,994 (c)	06-29-94	
53	DAWSON SPRINGS, CITY OF	\$846,480	\$816,170 (c)	06-29-94	
54	CATLETTSBURG, CITY OF	\$5,678,656	\$3,200,000 (s)	06-29-94	(REAP. 12-5-95)(AMD.12-4-96)
	<b>TOTALS</b>	<b>\$49,144,500</b>	<b>\$38,480,065</b>		

TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED
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**PROJECTS APPROVED IN SFY 1995:**

55	HOPKINSVILLE, CITY OF	\$401,000	\$240,264 (c)	08-30-94; 4-7-11	Assumed from Pembroke
56	MT. STERLING, CITY OF	\$1,110,540	\$1,055,969 (c)	08-30-94	
57	WEST LIBERTY, CITY OF	\$737,972	\$329,764 (c)	08-30-94	(AMD. 2-26-96)
58	MT. VERNON, CITY OF	\$998,650	\$652,162 (c)	08-30-94	(REAP. 2-26-96) (REAP.3-6-97)
59	WORTHINGTON, CITY OF	\$790,000	\$388,332 (c)	08-30-94	
60	SOMERSET, CITY OF	\$2,759,200	\$2,631,067 (c)	08-30-94	
61	PERRY COUNTY S.D. #1	\$845,790	\$601,673 (c)	08-30-94	(AMD. 6/1/97)
62	BOYD COUNTY (PHASE II)	\$6,990,000	\$6,270,000 (s)	09-27-94	(AMD. 2-2-95)(AMD 12-10-99)
63	FRANKLIN, CITY OF (2)	\$2,600,080	\$2,572,240 (c)	09-27-94	
64	BRODHEAD, CITY OF	\$899,411	\$502,650 (c)	11-29-94	
65	NEWPORT, CITY OF	\$1,759,645	\$1,596,327 (c)	11-29-94	(AMD. 8-29-96)
66	PIKEVILLE, CITY OF (2)	\$3,466,413	\$2,134,015 (c)	11-29-94	(AMD. 8-30-95) (AMD.6-19-97)(ASSUMED FROM REIDLAND)
67	PADUCAH-MCCRACKEN JOINT SEWER AGENCY	\$3,798,069	\$3,516,117 (c)	11-29-94	
68	HOPKINSVILLE, CITY OF (2)	\$3,715,533	\$3,191,098 (c)	02-02-95	
69	JENKINS, CITY OF (2)	\$719,755	\$719,755 (c)	02-02-95	
70	RUSSELL, CITY OF	\$244,730	\$71,666 (c)	02-02-95	
71	LEBANON, CITY OF	\$6,491,336	\$5,805,838 (c)	03-31-95	
72	REGIONAL WATER RESOURCE AGENCY (O'BORO)	\$11,885,276	\$7,160,493 (c)	03-31-95	
73	MOREHEAD, CITY OF (RCSD)	\$3,347,424	\$3,130,152 (c)	03-31-95	(Assumed from RCSD)
74	GREENUP CO. ENVIRONMENTAL COMMISSION	\$3,798,920	\$3,370,168 (c)	5-30-95	(AMD. 3/16/99)
75	BOYD / GREENUP SANITATION DISTRICT #1	\$391,116	\$371,573 (c)	5-30-95	
76	PIKEVILLE, CITY OF	\$1,953,260	\$462,584 (c)	5-30-95; 3/2/06	Assumed from Mtn WD
	<b>TOTALS</b>	<b>\$59,704,120</b>	<b>\$46,773,907</b>		

**PROJECTS APPROVED IN SFY 1996:**

	NONE	\$0	\$0		
	<b>TOTALS</b>	<b>\$0</b>	<b>\$0</b>		

**PROJECTS APPROVED IN SFY 1997:**

77	HARLAN, CITY OF	\$6,053,575	\$2,546,299 (c)	7-18-96	(REAP. 4-27-98)
78	HAWESVILLE, CITY OF	\$871,000	\$435,000 (c)	7-18-96	
79	EMINENCE, CITY OF	\$1,381,339	\$945,408 (c)	7-18-96	
80	SCOTTSVILLE, CITY OF	\$4,608,815	\$3,959,472 (c)	7-18-96	
81	ELKHORN CITY, CITY OF	\$926,726	\$926,726 (c)	7-18-96	(AMD 4-1-98)
82	GRAYSON, CITY OF	\$3,635,970	\$3,424,567 (s)	7-18-96	(AMD. 9-1-98)
83	MOREHEAD, CITY OF	\$2,357,176	\$781,381 (c)	7-18-96	
84	JACKSON, CITY OF	\$719,287	\$681,983 (c)	8-29-96	
85	LAWRENCE, COUNTY OF	\$1,566,000	\$868,219 (c)	3-6-97	(AMD 11/1/01)
86	GREENUP CO. ENVIRONMENTAL COMMISSION	\$2,368,793	\$2,331,195 (c)	3-6-97	
87	HARDIN CO WATER DISTRICT 1	\$4,846,450	\$4,809,652 (c)	6-19-97; 3/6/08	Assumed from Radcliff
88	WARREN COUNTY WATER DISTRICT (1)	\$1,082,400	\$980,781 (c)	6-19-97	
	<b>TOTALS</b>	<b>\$30,417,531</b>	<b>\$22,690,683</b>		

**PROJECTS APPROVED IN SFY 1998:**

89	CRESTWOOD, CITY OF	\$351,516	\$351,516 (c)	8-14-97; 3/2/06	(A1) Assump. fell through
90	PARIS, CITY OF	\$723,734	\$402,667 (c)	11-10-97	(A1)
91	LEWISPORT, CITY OF	\$2,279,000	\$1,074,308 (c)	11-10-97	
92	MAYSVILLE, CITY OF	\$12,538,828	\$11,722,252 (c)	2-26-98	
93	WARREN COUNTY WATER DISTRICT (2)	\$265,000	\$253,057 (c)	2-26-98	
94	PRESTONSBURG, CITY OF	\$4,392,500	\$919,183 (s)	2-26-98	
95	CRESTWOOD, CITY OF	\$10,358,404	\$6,146,750 (+)	4-27-98; 3/2/06	Assump. fell through
	<b>TOTALS</b>	<b>\$30,908,982</b>	<b>\$20,869,733</b>		

**PROJECTS APPROVED IN SFY 1999:**

96	PARIS, CITY OF	\$7,528,385	\$5,943,287 (c)	9-1-98	
97	MIDWAY, CITY OF	\$282,250	\$141,125 (c)	10-13-98	(A1)
98	MAYFIELD, CITY OF	\$1,401,962	\$1,160,472 (c)	10-13-98	
99	GREENUP JOINT SEWER AGENCY	\$125,900	\$103,950 (c)	12/18/98; 6/26/14 (A1)	Assumed from Wurtland
100	DANVILLE, CITY OF	\$7,712,132	\$7,615,106 (c)	12-18-98	(AMD 01/8/04)
101	LEWIS COUNTY SANITATION DIST NO. 1	\$2,924,800	\$620,001 (c)	04-27-99	AMD 10/7/99
	<b>TOTALS</b>	<b>\$19,975,429</b>	<b>\$15,583,941</b>		

**PROJECTS APPROVED IN SFY 2000:**

102	MOREHEAD, CITY OF	\$1,100,372	\$279,000 (c)	09-01-99	
103	HOPKINSVILLE, CITY OF	\$889,478	\$834,891 (c)	09-01-99	AMD 6/8/00
104	RWRA-OWENSBORO	\$26,264,248	\$25,963,257 (c)	12/10/99	AMD 6/2/05
105	SOUTH SHORE, CITY OF	\$502,790	\$188,849 (c)	12/10/99	
106	MOREHEAD, CITY OF	\$592,695	\$257,300 (c)	4/4/00	
107	MIDWAY, CITY OF	\$4,337,596	\$702,589 (c)	6/6/2000	
	<b>TOTALS</b>	<b>\$33,687,179</b>	<b>\$28,225,886</b>		

TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED
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**PROJECTS APPROVED IN SFY 2001:**

108	PIKEVILLE, CITY OF	\$1,205,484	\$1,116,574 (c)	07/18/2000; 5/16/01 9/6/01; 3/2/06	Assumed from Mtn WD
109	GREENUP JOINT SEWER AGENCY	\$1,717,540	\$1,561,400 (c)	7/18/00; 6/26/14	Assumed from Wurtland
110	LEITCHFIELD, CITY OF	\$6,146,196	\$5,355,560 (c)	8/29/00	
111	CLOVERPORT, CITY OF	\$57,500	\$57,500 (c)	11/22/00	(A1)
112	WHITE PLAINS, CITY OF	\$2,250,400	\$669,700 (c)	12/21/00	
113	MANCHESTER, CITY OF	\$5,060,376	\$1,053,589 (c)	1/25/01	
114	ARLINGTON, CITY OF	\$677,333	\$167,567 (c)	6/7/01	
<b>TOTALS</b>		<b>\$17,114,829</b>	<b>\$9,981,890</b>		

**PROJECTS APPROVED IN SFY2002:**

115	CARROLLTON, CITY OF	\$6,997,101	\$2,518,301 (c)	8/9/01	AMD 9/6/01
116	MT. STERLING WAT & SEW COMMISSION	\$13,908,185	\$11,936,783 (c)	2/7/02	
117	SHEPHERDSVILLE, CITY OF	\$9,976,728	\$7,581,466 (c)	2/7/02	
118	MARION, CITY OF	\$312,715	\$312,715 (c)	3/7/02	(A1) AMD 1/9/03
119	GREENVILLE, CITY OF	\$2,242,571	\$2,223,347 (c)	3/7/02	
120	LEBANON JUNCTION, CITY OF	\$2,898,419	\$1,813,385 (c)	4/4/02	AMD 7/1/05
121	HARRODSBURG, CITY OF	\$4,418,916	\$3,314,760 (c)	5/2/02	
122	GREENUP JOINT SEWER AGENCY	\$1,782,900	\$1,782,872 (c)	6/6/02; 6/26/14	Assumed from Wurtland
<b>TOTALS</b>		<b>\$42,537,535</b>	<b>\$31,483,629</b>		

**PROJECTS APPROVED IN SFY 2003**

123	SALYERSVILLE, CITY OF	\$7,662,832	\$2,035,486 (c)	8/15/02	AMD 9/19/03
124	LONDON, CITY OF	\$15,262,069	\$9,864,503 (c)	10/3/02	
125	Paducah McCracken Joint Sewer Agency	\$1,497,900	\$1,382,413 (c)	2/6/03	
126	Boyd & Greenup Co Sanitation Dist #1	\$849,503	\$694,844 (c)	5/1/03	
<b>TOTALS</b>		<b>\$25,272,304</b>	<b>\$13,977,246</b>		

**PROJECTS APPROVED IN SFY 2004**

127	HOPKINSVILLE, CITY OF	\$4,979,920	\$4,682,517 (c)	8/7/03	
128	MOUNTAIN WATER DISTRICT	\$729,158	\$184,695 (c)	9/4/03	
129	BENTON, CITY OF	\$1,823,194	\$293,902 (c)	12/4/03; 10/7/04	
130	PADUCAH-MCCRACKEN JSA	\$1,401,000	\$1,229,425 (c)	12/4/03	
131	MARION, CITY OF	\$1,775,704	\$515,296 (c)	3/4/04	
132	MOREHEAD, CITY OF	\$11,233,204	\$7,189,123 (c)	3/4/04; AMD 11/05	
133	PADUCAH-MCCRACKEN JSA	\$1,040,275	\$908,403 (c)	3/4/04	
134	JESSAMINE-SOUTH ELKHORN WAT DIST	\$298,200	\$196,861 (c)	4/1/04	(A1)
135	BEREA, CITY OF	\$9,011,045	\$5,000,000 (c)	4/1/04; 1/6/05	
136	HOPKINSVILLE WATER ENV AUTH	\$2,469,924	\$2,469,924 (c)	05/06/04; 3/2/06	
137	SOUTHERN WAT & SEW DIST	\$3,750,000	\$68,037 (c)	05/06/04	
<b>TOTALS</b>		<b>\$38,511,624</b>	<b>\$22,738,183</b>		

**PROJECTS APPROVED IN SFY 2005**

138	LAWRENCEBURG, CITY OF	\$8,319,703	\$7,889,974 (c)	7/1/04	
139	LORETTO, CITY OF	\$5,563,468	\$2,245,865 (c)	7/1/04; 9/14/05	
140	SANITATION DISTRICT #1	\$39,028,077	\$32,401,491 (c)	8/5/04; 10/1/06	
141	HODGENVILLE, CITY OF	\$2,639,104	\$968,539 (c)	10/7/04	
142	CARROLLTON, CITY OF	\$10,870,148	\$4,288,600 (c)	5/5/05	
143	WINCHESTER MUNICIPAL UTILITIES	\$23,212,000	\$21,000,000 (c)	6/23/05	
<b>TOTALS</b>		<b>\$89,632,500</b>	<b>\$68,794,469</b>		

**PROJECTS APPROVED IN SFY 2006**

144	ALEXANDRIA, CITY OF	\$2,535,785	\$426,220 (c)	7/7/05	
145	PAINTSVILLE, CITY OF	\$954,415	\$429,715 (c)	10/6/05	
146	CYNTHIANA, CITY OF	\$10,902,650	\$5,671,622 (c)	12/1/05	
147	WESTERN MASON SD	\$4,644,000	\$802,000 (c)	12/1/05	
148	LEDBETTER WATER DISTRICT	\$3,326,078	\$2,326,078 (c)	3/2/06	
149	RICHMOND, CITY OF	\$2,152,200	\$2,152,200 (c)	6/1/06	(A1)
<b>TOTALS</b>		<b>\$24,515,128</b>	<b>\$11,807,835</b>		

TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED
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**PROJECTS APPROVED IN SFY 2007**

150	REGIONAL WAT RES AGENCY	\$9,405,000	\$7,196,879 (c)	7/13/06
151	N MADISON CO SD	\$1,925,000	\$307,952 (c)	8/3/06
152	BOYD CO SANITATION DIST #2	\$1,918,000	\$666,811 (c)	10/5/06
153	N MADISON CO SD	\$12,736,123	\$8,104,622 (c)	10/5/06; 12/7/06
154	OHIO CO REG WASTEWATER DIST	\$15,940,000	\$6,607,612 (c)	11/2/06
155	CITY OF NICHOLASVILLE	\$12,459,352	\$12,053,913 (c)	12/7/06; 4/1/09
156	CITY OF BOWLING GREEN	\$5,155,190	\$5,130,100 (c)	12/7/06
157	CITY OF BEAVER DAM	\$1,311,900	\$597,921 (c)	6/21/07
158	CITY OF FALMOUTH	\$5,619,316	\$2,812,236 (c)	6/21/07

**TOTAL** \$66,469,881 \$43,478,046

**PROJECTS APPROVED IN SFY 2008**

159	CITY OF BARLOW	\$169,500	\$168,954 (c)	9/6/07 (A1)
160	CITY OF WHITESBURG	\$7,474,000	\$1,040,900 (c)	9/6/07
161	CITY OF OWENSBORO	\$25,981,634	\$24,350,578	10/4/07; 6/26/14
162	CITY OF ALEXANDRIA	\$316,441	\$186,073 (c)	11/1/07
163	CITY OF MURRAY	\$1,469,778	\$1,227,741 (c)	11/1/07
164	CITY OF RICHMOND	\$57,843,022	\$54,690,822	11/1/07
165	REGIONAL WATER RESOURCE AGENCY	\$1,709,375	\$1,425,488 (c)	11/1/07
166	Paducah McCracken JSA	\$4,146,560	\$1,600,000 (c)	2/7/08
167	Bowling Green, City of	\$54,235,960	\$53,881,569 (c)	4/3/08; 11/12/09; 8/4/11
168	Sanitation District #1	\$83,147,554	\$69,403,566 (c)	4/3/08; 6/4/09
169	Elizabethtown, City of	\$14,580,483	\$14,580,483 (c)	4/3/08
170	Nicholasville, City of	\$6,043,903	\$6,043,903 (c)	4/3/08
171	Somerset, City of	\$14,897,000	\$8,138,274 (c)	4/3/08
172	Williamstown, City of	\$18,748,000	\$15,214,408 (c)	6/2/08

**TOTAL** \$290,763,209 \$251,952,758

**PROJECTS APPROVED IN SFY 2009**

173	Hopkinsville, City of	\$4,916,100	\$0	9/4/08; withdrawn 5/11/10
174	Lexington-Fayette Urban County Govt	\$18,354,000	\$14,045,119 (c)	1/8/09
175	Paducah McCracken JSA	\$14,323,800	\$6,100,150 (c)	4/9/09
176	Mt Washington, City of	\$15,000,000	\$9,061,772 (c)	5/7/09; 9/1/10
177	Sanitation District #1	\$5,802,300	\$4,920,300 (c)	6/4/09; 6/30/11
178	Sanitation District #1	\$7,062,000	\$5,459,988 (c)	6/4/09
179	Sanitation District #1	\$20,108,000	\$12,735,256 (c)	6/4/09
180	Sanitation District #1	\$6,968,000	\$4,726,828 (c)	6/4/09
181	Sanitation District #1	\$3,287,000	\$2,149,345 (c)	6/4/09
182	Sanitation District #1	\$12,065,000	\$8,069,123 (c)	6/4/09

**TOTAL** \$107,886,200 \$67,267,880

**PROJECTS APPROVED IN SFY 2010**

183	Kentucky Horse Park	\$1,950,000	\$717,039.80 (c)	8/6/09
184	Maysville, City of	\$11,000,000	\$11,000,000	9/3/09
185	Prestonsburg, City of	\$272,000	\$272,000 (c)	10/1/09; 2/4/10
186	Prestonsburg, City of	\$786,000	\$786,000 (c)	10/1/09; 2/4/10
187	Louisville & Jefferson Co. Metro. Sewer Dist.	\$4,847,095	\$0	10/1/09 withdrawn 10/12/10
188	Hopkinsville, City of	\$7,500,000	\$7,488,282 (c)	11/12/09
189	Hardinsburg, City of	\$550,000	\$549,594 (c)	11/12/09
190	Princeton, City of	\$2,475,000	\$683,354 (c)	12/3/09; 2/4/10
191	Ashland, City of	\$7,720,231	\$6,644,995 (c)	1/7/10; 2/3/11
192	Winchester, City of	\$37,000,000	\$36,600,000 (c)	2/4/10
193	Prestonsburg, City of	\$4,530,405	\$1,860,405 (c)	2/4/10
194	Oldham Co Env Auth	SX21185017 \$2,846,174	\$2,843,153 (c)	5/6/10; 7/7/11; 6/7/12
195	Oldham Co Env Auth -	SX21185029 \$1,477,000	\$1,000,000 (c)	5/6/10; 1/5/12
196	Oldham Co Env Auth	SX21185050; SX21185036 \$2,601,420	\$2,538,415 (c)	5/6/10; 1/5/12; 6/7/12
197	Lexington Fayette Urban County Government	\$10,500,000	\$10,500,000	6/3/10; 10/14/10
198	Lexington Fayette Urban County Government	\$7,028,375	\$0	6/3/10; 10/14/10 withdrawn 1/31/12

**Total** \$103,083,700 \$83,483,238

TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED
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**PROJECTS APPROVED IN SFY 2011**

199	Oldham Env Auth	SX21185028	\$500,000	\$121,419 (c)	7/1/10;1/5/12	
200	Sanitation District #1	SX21117126	\$19,935,700	\$15,989,714 (c)	7/1/10	
201	Bardstown, City of	SX21179019	\$1,800,000	\$1,800,000 (c)	12/9/10; 6/10/11	
202	LaCenter, City of	SX21007015	\$895,000	\$895,000 (c)	12/9/10	
203	Livermore, City of	SX21049008	\$2,105,000	\$1,062,219 (c)	12/9/10	
204	Morehead, City of	SX21205034	\$3,000,000	\$3,000,000 (c)	12/9/10	
205	Regional Water Resource Agency		\$6,331,887	\$6,037,387 (c)	12/9/10;3/1/12;8/1/13	
206	Campton, City of		\$3,217,200	\$1,400,000 (c)	2/3/11	
207	Hardinsburg, City of		\$400,000	\$394,849 (c)	2/3/11	
208	Louisa, City of		\$2,058,580	\$1,399,237 (c)	2/3/11	
209	Flemingsburg, City of		\$10,380,670	\$10,380,670 (c)	3/3/11;12/6/12	
210	Louisville-Jefferson Co MSD		\$3,400,000	\$0	3/3/11	withdrawn 2/3/12
211	Vanceburg, City of		\$3,400,000	\$2,000,000 (c)	3/3/11	
212	Williamsburg, City of		\$1,035,517	\$955,960 (c)	3/3/11	
213	Hopkinsville, City of		\$500,000	\$483,710 (c)	4/7/11	
214	Hopkinsville, City of		\$26,641,000	\$26,641,000	4/7/11	
215	Hopkinsville, City of		\$8,010,000	\$7,100,000	4/7/11;5/9/12	The 5/9/12 increase was rescinded
216	Pineville, City of		\$500,000	\$500,000	5/5/11	
217	Sanitation District #1		\$17,225,660	\$14,188,155	5/5/11	
218	Sanitation District #1		\$19,000,000	\$15,187,500	5/5/11	
219	Sanitation District #1		\$9,572,000	\$7,778,000	5/5/11	
220	West Liberty, City of		\$3,937,950	\$2,107,258 (c)	5/5/11; revised for ARRA fdg	
<b>Total</b>			<b>\$143,846,164</b>	<b>\$119,422,078</b>		

**PROJECTS APPROVED IN SFY 2012**

221	Oldham Co Env Authority	SX21185037	\$670,588	\$670,588 (c)	7/7/11;6/7/12	
222	Southern Water & Sewer		\$3,750,087	\$1,094,143 (c)	8/4/11;4/12/12	
223	Hodgenville, City of		\$1,635,000	\$1,635,000 (c)	11/10/11	
224	Burkesville, City of		\$1,000,000	\$1,000,000 (c)	11/10/11	
225	Bloomfield, City of		\$0	\$0	11/10/11	Request for funds withdrawn
226	Harrodsburg, City of		\$418,500	\$418,500 (c)	12/8/11	
227	Grant Co Sanitary SD		\$1,276,449	\$941,718 (c)	1/5/12; 10/3/13	
228	Barbourville, City of	SX21121139	\$6,391,817	\$6,391,817 (c)	2/2/12; 11/1/12	
229	Sanitation District #1 of Northern Ky		\$1,001,717	\$851,857 (c)	2/2/12	
230	Sanitation District #1 of Northern Ky		\$0	\$0	2/2/12	Request for funds withdrawn
231	Winchester, City of		\$1,010,000	\$537,235 (c)	2/2/12	
232	Harrodsburg, City of		\$1,157,000	\$706,000 (c)	2/2/12	
233	Jamestown, City of		\$2,500,000	\$2,500,000	2/2/12	
234	Paducah McCracken County JSA		\$8,400,000	\$8,000,000	2/2/12	
235	Ashland, City of		\$0	\$0	3/1/12	Request for funds withdrawn
236	Murray, City of	SX21035001	\$61,515,000	\$61,515,000	3/1/12; 6/4/15	
237	Grant Co Sanitary SD		\$0	\$0	3/1/12	Request for funds withdrawn
238	Lexington-Fayette Urban Co Govt		\$2,530,000	\$1,930,000	3/1/12	
239	Regional Water Resource Agency		\$619,070	\$357,335	3/1/12	
240	Regional Water Resource Agency	SX21059042	\$2,054,065	\$2,054,065 (c)	3/1/12; 7/2/15	
241	Flemingsburg, City of		\$2,000,000	\$459,530 (c)	4/12/12	
242	Jackson, City of		\$1,200,000	\$700,000 (c)	4/12/12	
243	Russell Springs, City of		\$719,000	\$719,000 (c)	4/12/12	
244	South Shore, City of		\$4,006,000	\$3,006,000	4/12/12	
245	Worthington, City of		\$500,000	\$500,000	4/12/12	
246	Flatwoods, City of	SX21089082	\$445,000	\$440,000 (c)	5/3/12;10/25/13	
247	Grayson, City of	SX21043032	\$785,000	\$785,000	5/3/12	
248	Oak Grove, City of	SX21047025	\$0	\$0	5/3/12	Request for funds withdrawn
249	Russell, City of	SX21089091	\$0	\$0	5/3/12	Commitment Expired 9/2013
250	Earlington, City of	SX21107017	\$1,575,000	\$825,000	6/7/12	
251	Lawrenceburg, City of	SX21005007	\$1,157,623.47	\$1,157,623.47 (c)	6/7/12	
252	Perry County Sanitation District	SX21193100	\$3,060,000	\$1,675,000 (c)	6/7/12; 2/6/14	
<b>Total</b>			<b>\$111,376,916</b>	<b>\$100,870,411</b>		



TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED
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**PROJECTS APPROVED IN SFY 2013**

253	Jenkins, City of	SX21133013	\$1,500,000	\$495,511 (c)	8/2/12
254	Frankfort, City of	SX21073058	\$9,500,000	\$8,000,000	2/7/13
255	Regional Water Resource Agency	SX21059031	\$775,718	\$775,718 (c)	2/7/13
		SX21067045			
256	Lexington-Fayette Urban Co Govt	SX21067047	\$5,232,640	\$4,657,640	3/7/13
		SX21067038			
		SX21067043			
257	Lexington-Fayette Urban Co Govt	SX21067044	\$13,674,302	\$13,674,302	3/7/13
		SX21067037			
		SX21067039			
		SX21067040			
258	Lexington-Fayette Urban Co Govt	SX21067043	\$10,194,421	\$10,194,421	3/7/13
259	Lexington-Fayette Urban Co Govt	SX21067041	\$31,801,000	\$31,801,000	3/7/13; 6/26/14
260	Lexington-Fayette Urban Co Govt	SX21067006	\$9,100,000	\$6,000,000	3/7/13
261	Pineville, City of	SX21013151	\$2,233,485	\$533,485	4/4/13
262	Regional Water Resource Agency	SX21059014	\$1,538,750	\$1,538,750	5/2/13
263	Oldham Co Env Auth	SX21185052	\$6,650,000	\$6,500,000	5/2/13
		SX21137001			
264	Lincoln County Sanitation District	SX21137017	\$7,924,293	\$4,365,793	6/19/13; 11/5/15
	<b>Total</b>		<b>\$100,124,609</b>	<b>\$88,536,620</b>	

**PROJECTS APPROVED IN SFY 2014**

265	Frankfort, City of	SX21073059	\$4,905,000	\$4,905,000	10/3/13
266	London, City of	SX21125001	\$4,391,702	\$4,371,452	10/3/13; 9/4/14
267	Regional Water Resource Agency	SX21059044	\$353,918	\$353,918 (c)	3/6/14
268	City of Vanceburg	SX21135009	\$665,000	\$665,000	4/3/14
269	Lexington-Fayette Urban Co Govt	SX21067049	\$19,837,063	\$19,837,063	6/26/14
	<b>Total</b>		<b>\$30,152,683</b>	<b>\$30,132,433</b>	

**PROJECTS APPROVED IN SFY 2015**

270	Catlettsburg, City of	SX21019075	\$3,335,000	\$2,485,000	9/4/14	
271	Augusta Regional Sewer Auth, Inc.	SX21023010	\$700,000	\$600,000	9/4/14	(A1)
272	Owensboro, City of	SX21059047	\$4,372,500	\$4,372,500	10/2/14; 7/2/15	
273	Morganfield, City of	SX21225024	\$2,642,200	\$2,642,200	11/6/14	
274	Lexington-Fayette Urban Co Govt	SX21067048	\$71,303,742	\$36,000,000	12/4/14	
275	Frankfort, City of	SX21073038	\$3,881,000	\$3,731,000	12/4/14	
276	Harrodsburg, City of	SX21167014	\$1,420,000	\$1,420,000	12/4/14	
277	Hardinsburg, City of	SX21027021	\$1,279,500	\$1,279,500	2/5/15	
278	West Point, City of	SX21093024	\$507,500	\$250,000	2/5/15	
279	Barbourville, City of	SX21121133	\$1,856,109	\$1,856,109	4/2/15	
280	Harrodsburg, City of	SX21167003	\$21,400,000	\$10,000,000	4/2/15	
281	Harrodsburg, City of	SX21167013	\$810,000	\$810,000	4/2/15	
282	Mountain Water District	SX21195699	\$3,700,000	\$3,102,921	4/2/15	
283	Nicholasville, City of	SX21113027	\$340,980	\$340,980	4/2/15	
284	Sanitation District #1	SX21117001	\$3,330,000	\$3,000,000	4/2/15	
285	Sanitation District #1	SX21117006	\$2,990,194	\$2,750,194	4/2/15	
286	Corbin, City of	SX21235117	\$9,691,600	\$8,684,115	5/7/15	
287	Frankfort, City of	SX21073063	\$1,058,000	\$747,041	5/7/15	
288	Frankfort, City of	SX21073066	\$1,570,000	\$1,570,000	5/7/15	
289	Frankfort, City of	SX21073067	\$2,950,000	\$1,500,000	5/7/15	
290	Frankfort, City of	SX21073062	\$1,630,000	\$1,320,000	5/7/15	
291	Glasgow, City of	SX21009018	\$5,500,000	\$3,500,000	5/7/15	
292	Liberty, City of	SX21045002	\$4,156,000	\$4,156,000	5/7/15	
293	Regional Water Resource Agency	SX21059033	\$7,282,500	\$7,282,500	6/4/15	
294	Regional Water Resource Agency	SX21059045	\$1,425,000	\$1,425,000	6/4/15	
295	Regional Water Resource Agency	SX21059048	\$3,296,951	\$3,296,951	6/4/15	
296	Fulton, City of	SX21075003	\$1,139,000	\$1,139,000	6/4/15	
297	Owingsville, City of	SX21011022	\$0	\$0	6/4/15	Request for funds withdrawn
	<b>Total</b>		<b>\$163,567,776</b>	<b>\$109,261,011</b>		

TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED
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**PROJECTS APPROVED IN SFY 2016**

298	Eddyville, City of	SX21143007	\$1,484,500	\$1,400,000	7/2/15
299	Brodhead, City of	SX21203316	\$1,275,000	\$1,275,000	8/6/15
300	Hazard, City of	SX21193003	\$1,300,000	\$1,000,000	8/6/15
301	Harrison Co Sanitation District	SX21097015	\$2,567,885	\$1,567,885	9/3/15
302	Elkhorn City, City of	SX21195018	\$3,815,000	\$1,000,000	9/3/15
303	Mercer County Sanitation District	SX21167021	\$848,000	\$848,000	11/5/15
304	Prestonsburg, City of	SX21071210	\$2,033,200	\$2,033,200	11/5/15
305	Prestonsburg, City of	SX21071231	\$2,163,000	\$2,163,000	11/5/15
306	Prestonsburg, City of	SX21071235	\$1,952,900	\$1,952,900	11/5/15
307	Harrodsburg, City of	SX21167022	\$1,569,300	\$1,566,370	12/3/15
308	Morehead, City of	SX21205029	\$1,300,000	\$1,300,000	12/3/15
309	Morehead, City of	SX21205036	\$1,800,000	\$1,800,000	12/3/15
310	Southern Water & Sewer District	SX21071005	\$1,575,000	\$235,000	12/3/15
<b>311</b>	<b>Regional Water Resource Agency</b>	<b>SX21059027</b>	<b>\$3,465,000</b>	<b>\$3,465,000</b>	<b>2/4/16</b>
<b>312</b>	<b>Regional Water Resource Agency</b>	<b>SX21059039</b>	<b>\$500,000</b>	<b>\$500,000</b>	<b>2/4/16</b>
<b>313</b>	<b>Regional Water Resource Agency</b>	<b>SX21059026</b>	<b>\$485,000</b>	<b>\$485,000</b>	<b>2/4/16</b>
<b>314</b>	<b>Paducah McCracken County JSA</b>	<b>SX21145015</b>	<b>\$2,385,000</b>	<b>\$2,385,000</b>	<b>2/4/16</b>
	<b>Total</b>		<b>\$30,518,785</b>	<b>\$24,976,355</b>	

**GRAND TOTALS - COMMITMENTS**

<b>\$1,744,248,879</b>	<b>\$1,355,542,713</b>
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*bold, italics - pending board approval*

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

(A1) - Planning and Design Loan

(+)-Const Amt; AA amnt represents Const + Plan & Design

**KENTUCKY INFRASTRUCTURE AUTHORITY  
FEDERALLY ASSISTED WASTEWATER REVOLVING LOAN FUND ---- (FUND A2)  
AMERICAN RECOVERY AND REINVESTMENT ACT OF 2009**

**AVAILABLE FUNDS FFY 2009:**

FEDERAL ARRA GRANT FUNDS	\$49,878,100
ADMINISTRATION (4%)	(\$1,995,124)
Transferred from Admin to Construction	\$910,506
<b>NET ARRA FUNDS</b>	<b>\$48,793,482</b>

	<b>TOTAL PROJECT AMOUNT</b>	<b>KIA AMOUNT</b>	<b>FIRST USE FUNDS</b>	<b>DATE APPROVED</b>
<b>PROJECTS APPROVED IN SFY 2009:</b>				
1 Sanitation District #1	\$395,000	\$395,000 (c)	\$395,000	6/4/09
2 Sanitation District #1	\$1,755,545	\$1,371,545 (c)	\$1,371,545	6/4/09; 1/7/10; 1/25/10
3 Sanitation District #1	\$1,578,539	\$1,474,916 (c)	\$1,474,916	6/4/09
4 Sanitation District #1	\$834,241	\$834,241 (c)	\$834,241	6/4/09
5 Lexington Fayette Urban Co Govt	\$2,620,000	\$2,620,000 (c)	\$2,620,000	6/25/09
6 Lexington Fayette Urban Co Govt	\$537,000	\$237,000 (c)	\$237,000	6/25/09
7 Louisa, City of	\$1,150,000	\$1,139,716 (c)	\$1,139,716	6/25/09
8 Pineville, City of	\$2,193,000	\$2,193,000 (c)	\$2,193,000	6/25/09; 1/7/10
9 Shepherdsville, City of	\$8,500,000	\$3,000,000 (c)	\$3,000,000	6/25/09
<b>TOTALS</b>	<b>\$19,563,325</b>	<b>\$13,265,418</b>	<b>\$13,265,418</b>	
<b>PROJECTS APPROVED IN SFY 2010:</b>				
10 Calvert City, City of	\$1,083,128	\$986,831 (c)	\$986,831	7/9/09; 1/7/10
11 Princeton, City of	\$2,475,000	\$1,103,744 (c)	\$1,103,744	7/9/09; 2/4/10
12 Northern Madison Co Sanitation District	\$510,000	\$510,000 (c)	\$510,000	8/6/09
13 Kentucky Horse Park	\$1,950,000	\$950,000 (c)	\$950,000	8/6/09
14 Sanitation District #4 of Boyd County	\$475,000	\$400,000 (c)	\$400,000	8/6/09
15 Ashland, City of	\$250,252	\$246,646 (c)	\$246,646	8/20/09; 1/25/10
16 Covington, City of	\$1,200,000	\$1,197,390 (c)	\$1,197,390	8/20/09
17 Bowling Green, City of	\$134,996	\$134,996 (c)	\$134,996	8/20/09
18 Frankfort, City of	\$962,035	\$800,000 (c)	\$800,000	8/20/09
19 Wilder, City of	\$215,889	\$114,302 (c)	\$114,302	9/3/09; 1/25/10
20 Richmond, City of	\$125,000	\$125,000 (c)	\$125,000	9/3/09
21 Maysville, City of	\$2,000,000	\$500,000 (c)	\$500,000	9/3/09
22 Prestonsburg, City of	\$4,530,405	\$2,670,000 (c)	\$2,670,000	10/1/09
23 Kentucky Department of Parks	\$500,000	\$500,000 (c)	\$500,000	10/1/09
24 Kentucky Department of Parks	\$358,008	\$355,867 (c)	\$355,867	10/1/09; 1/25/10
25 Kentucky Department of Parks	\$1,457,402	\$1,331,773 (c)	\$1,331,773	10/1/09; 1/25/10
26 Morehead, City of	\$801,203	\$801,203 (c)	\$801,203	10/1/09
27 Morehead, City of	\$1,293,013	\$1,293,013 (c)	\$1,293,013	10/1/09
28 Winchester, City of	\$693,000	\$600,000 (c)	\$600,000	10/1/09
29 Russellville, City of	\$952,300	\$799,967 (c)	\$799,967	10/1/09
30 Kuttawa, City of	\$530,000	\$300,000 (c)	\$300,000	10/1/09
31 Paintsville, City of	\$1,400,000	\$1,150,000 (c)	\$1,150,000	10/1/09
32 Louisville & Jefferson Co. Metro. Sewer Dist.	\$17,500,000	\$5,000,000 (c)	\$5,000,000	10/1/09
33 Falmouth, City of	\$611,898	\$611,898 (c)	\$611,898	10/1/09; 11/12/09
34 Calvert City, City of	\$850,000	\$816,069 (c)	\$816,069	10/1/09; 12/16/09
35 Sacramento, City of	\$750,000	\$749,991 (c)	\$749,991	10/1/09
36 Grant Co. Sanitary Sewer Dist.	\$2,114,713	\$433,176 (c)	\$433,176	10/1/09; 3/1/12
37 Mayfield, City of	\$975,000	\$975,000 (c)	\$975,000	10/1/09
38 Warsaw, City of	\$3,927,907	\$2,146,907 (c)	\$2,146,907	11/12/09; 2/4/10; 5/9/12
39 Madisonville, City of	\$3,800,000	\$3,800,000 (c)	\$3,800,000	11/12/09
40 Meade Co Riverport Authority	\$482,642	\$482,642 (c)	\$482,642	12/3/09; 1/25/10
41 Troublesome Creek Env Authority	\$3,425,000	\$1,500,000 (c)	\$1,500,000	12/3/09
42 Ohio Co Regional Waste Water District	\$465,303	\$465,303 (c)	\$465,303	12/3/09; 1/25/10; 2/17/11
43 Mountain Water District	\$750,000	\$749,903 (c)	\$749,903	12/3/09; 2/4/10
44 West Liberty, City of	\$3,937,950	\$926,445	\$926,445	5/5/11; revised from base fdg
<b>TOTALS</b>	<b>\$63,487,044</b>	<b>\$35,528,064</b>	<b>\$35,528,064</b>	
<b>GRAND TOTALS - COMMITMENTS</b>	<b>\$83,050,369</b>	<b>\$48,793,482</b>	<b>\$48,793,482</b>	
<b>BALANCE AVAILABLE FOR LOAN</b>			<b>\$0</b>	

*bold, italics - pending board approval*

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

**KENTUCKY INFRASTRUCTURE AUTHORITY  
INFRASTRUCTURE REVOLVING LOAN FUND ----- (FUND B)**

TOTAL AUTHORIZATIONS FYS 1989-90:	\$20,000,000
TOTAL AUTHORIZATIONS FYS 1991-92:	\$14,000,000
TOTAL AUTHORIZATIONS FYS 1993-94:	\$15,000,000
TOTAL DEAUTHORIZATION FYS 1995-96:	(\$3,504,592)

**TOTAL 1989-2014: \$45,495,408**

**Revolving Available to Loan/Grant Before Current Meeting \$6,419,373**

	<b>TOTAL INFRASTRUCTURE AMOUNT</b>	<b>KIA Grnt/Prin Forg AMOUNT</b>	<b>KIA Loan AMOUNT</b>	<b>GENERATED PRIVATE INVESTMENT</b>	<b>JOBS CREATED</b>	<b>DATE APPROVED</b>	<b>COMMENTS</b>
<b>PROJECTS APPROVED IN FY 1989:</b>							
1	WILMORE, CITY OF	\$1,059,938	\$407,770 (c)	\$13,700,000	257	12-21-88	
2	AUBURN, CITY OF	\$2,175,540	\$1,475,540 (c)	\$2,225,000	96	12-21-88	
3	SOMERSET, CITY OF	\$2,402,764	\$1,500,000 (c)	\$75,000,000	326	12-21-88	
4	HENRY COUNTY	\$775,627	\$287,984 (c)	\$4,380,000	210	03-22-89	(REAP. 1-31-91 & AMD. 6-20-91)
5	GRAVES COUNTY	\$3,717,000	\$3,717,000 (c)	\$31,037,070	600	05-03-89	
	<b>TOTALS</b>	<b>\$10,130,869</b>	<b>\$7,388,294</b>	<b>\$126,342,070</b>	<b>1,489</b>		
<b>PROJECTS APPROVED IN FY 1990:</b>							
6	LAWRENCEBURG, CITY OF	\$301,000	\$86,114 (c)	\$426,187	30	08-07-89	
7	LEITCHFIELD, CITY OF	\$1,296,200	\$699,674 (c)	\$2,470,000	200	08-07-89	
8	LIBERTY, CITY OF	\$319,573	\$163,822 (c)	\$1,533,133	140	08-07-89	
9	BEREA, CITY OF	\$1,200,000	\$340,000 (c)	\$0	750	08-07-89	
10	GAMALIEL, CITY OF	\$2,040,263	\$490,425 (c)	\$2,000,000	125	09-27-89	(REAP. 3-28-91 & AMD. 6-26-92)
11	GRAYSON, CITY OF (1)	\$1,875,000	\$1,000,000 (c)	\$10,000,000	300	12-13-89	
12	LEBANON JUNCTION, CITY OF	\$701,900	\$148,649 (c)	\$7,500,000	200	04-25-90	
13	MT. VERNON, CITY OF	\$864,347	\$456,480 (c)	\$20,000,000	154	04-25-90	(AMD. 3-28-91)
14	RUSSELLVILLE, CITY OF	\$1,591,673	\$1,434,750 (c)	\$0	0	04-25-90	
	<b>TOTALS</b>	<b>\$10,189,956</b>	<b>\$4,819,914</b>	<b>\$43,929,320</b>	<b>1,899</b>		
<b>PROJECTS APPROVED IN FY 1991:</b>							
15	RICHMOND, CITY OF	\$1,508,300	\$250,000 (c)	\$1,500,000	100	09-26-90	
16	WARREN COUNTY W.D. (Chg)	\$638,035	\$229,035 (c)	\$14,000,000	280	09-26-90	
17	LAUREL COUNTY FISCAL COURT	\$964,742	\$319,969 (c)	\$2,900,000	74	09-26-90	
18	MOUNTAIN WATER DISTRICT (Mtn. Top E	\$890,977	\$186,711 (c)	\$2,250,000	500	11-19-90	
19	MONTICELLO, CITY OF (1)	\$336,450	\$366,293 (c)	\$2,300,000	432	06-20-91	
20	JEFFERSON COUNTY / KROGER	\$1,425,575	\$1,310,251 (c)	\$23,950,000	101	06-20-91	(AMD. 3-17-93)
	<b>TOTALS</b>	<b>\$5,764,079</b>	<b>\$2,662,259</b>	<b>\$46,900,000</b>	<b>1,487</b>		
<b>PROJECTS APPROVED IN FY 1992:</b>							
21	NEWPORT, CITY OF	\$4,017,704	\$2,931,899 (c)	\$2,931,899	220	09-16-91	(AMD. 7-23-92; 6-29-94; 12/9/04)
22	HODGENVILLE, CITY OF	\$125,900	\$114,931 (c)	\$400,000	16	11-01-91	
23	SCOTTSVILLE, CITY OF	\$4,252,173	\$2,660,800 (c)	\$0	260	12-04-91	
24	MONTICELLO, CITY OF (2)	\$2,610,040	\$1,495,628 (c)	\$0		12-04-91	
25	WARREN COUNTY WATER DISTRICT (W	\$121,000	\$92,809 (c)	\$32,000,000	200	02-25-92	
26	WARREN COUNTY WATER DISTRICT (Se	\$297,000	\$203,233 (c)	\$0		02-25-92	
27	LIVERMORE, CITY OF	\$86,039	\$86,039 (c)	\$0	12	06-26-92	
	<b>TOTALS</b>	<b>\$11,509,856</b>	<b>\$7,585,339</b>	<b>\$35,331,899</b>	<b>708</b>		
<b>PROJECTS APPROVED IN FY 1993:</b>							
28	MARION, CITY OF	\$1,218,460	\$379,510 (c)	\$1,412,000	40	12-17-92	
29	DAVIESS COUNTY FISCAL COURT	\$1,765,510	\$1,634,610 (c)	\$340,000,000	280	01-29-93	
30	COVINGTON, CITY OF	\$516,140	\$460,327 (c)	\$18,000,000	500	01-29-93	
31	HOPKINSVILLE, CITY OF	\$8,688,679	\$5,000,000 (c)	\$0	500	05-05-93	(REAP. 3-31-95)
	<b>TOTALS</b>	<b>\$12,188,789</b>	<b>\$7,474,447</b>	<b>\$359,412,000</b>	<b>1,320</b>		
<b>PROJECTS APPROVED IN FY 1994:</b>							
32	GRAYSON, CITY OF (2)	\$1,712,759	\$1,412,759 (c)	\$0	155	08-31-93	
33	PIKEVILLE, CITY OF	\$5,037,889	\$611,397 (c)	\$4,396,000	93	08-31-93	
34	LANCASTER, CITY OF	\$1,710,420	\$781,462 (c)	\$0	100	09-29-93	
35	GALLATIN COUNTY	\$4,089,434	\$4,000,000 (c)	\$400,089,434	400	09-29-93	(AMD. 6-29-94, REAP. 3-31-95)
36	CAMPBELLSVILLE, CITY OF	\$4,905,000	\$1,905,000 (s)	\$0	295	12-05-95	(REAP.)(AMD. 7-13-98)
	<b>TOTALS</b>	<b>\$38,849,110</b>	<b>\$21,645,392</b>	<b>\$781,897,434</b>	<b>3,363</b>		
<b>PROJECTS APPROVED IN FY 1995:</b>							
30	HENDERSON, CITY OF (phase 1)	\$7,445,372	\$3,188,731 (c)	\$0	1,500	08-30-94	(AMD. 7-5-96)
	(phase 2)		\$581,512 (c)	\$0		08-30-94	
* 31	WEBSTER COUNTY WATER DISTRICT	\$1,268,460	\$638,000 (c)	\$0	58	05-30-95	
	<b>TOTALS</b>	<b>\$8,713,832</b>	<b>\$4,408,243</b>	<b>\$0</b>	<b>1,558</b>		
<b>PROJECTS APPROVED IN FY 1996:</b>							
* 32	OAK GROVE, CITY OF	\$787,990	\$498,295 (c)	\$0	134	05-14-96	
33	MOUNT STERLING, CITY OF	\$2,467,009	\$2,467,009 (c)	\$0	400	05-14-96	
	<b>TOTALS</b>	<b>\$3,254,999</b>	<b>\$2,965,304</b>	<b>\$0</b>	<b>534</b>		

	TOTAL INFRASTRUCTURE AMOUNT	KIA Grnt/Prin Forg AMOUNT	KIA Loan AMOUNT	GENERATED PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS
<b>PROJECTS APPROVED IN FY 1997:</b>							
34	CORBIN, CITY OF	\$583,878	\$300,000 (c)	\$0	30	8-29-96	
42	GRAVES CO WATER DISTRICT	\$1,028,000	\$528,000 (c)	\$0	95	12-4-96; 4/4/13	REAP 9-1-98; assumed from Hickory
	<b>TOTALS</b>	<b>\$1,611,878</b>	<b>\$828,000</b>	<b>\$0</b>	<b>125</b>		
<b>PROJECTS APPROVED IN FY 1998:</b>							
* 42	PRESTONSBURG, CITY OF	\$4,392,500	\$600,000 (c)	\$0	77	2-26-98	\$50M inc. app. 2-5-99
* 43	PAINTSVILLE, CITY OF	\$8,070,950	\$1,772,800 (c)	\$0	400	2-26-98	(REAP. 12-10-99)
	<b>TOTALS</b>	<b>\$12,463,450</b>	<b>\$2,372,800</b>	<b>\$0</b>	<b>477</b>		
<b>PROJECTS APPROVED IN FY 1999:</b>							
* 44	HARDINSBURG, CITY OF	\$5,239,680	\$131,231 (c)	\$0	14	7-13-98	
* 45	PRESTONSBURG, CITY OF	\$1,591,200	\$795,600 (c)	\$0	400	4-27-99	
	<b>TOTALS</b>	<b>\$6,830,880</b>	<b>\$926,831</b>	<b>\$0</b>	<b>414</b>		
<b>PROJECTS APPROVED IN FY 2000:</b>							
* 46	GALLATIN CO WATER DISTRICT	\$1,100,000	\$744,796 (c)	\$95,000,000	130	09/01/1999; AMD 4/4/00	
* 47	CARROLTON, CITY OF (CELOTEX)	\$184,300	\$112,200 (c)	\$75,000,000	122	12/10/1999; AMD 9/1/01	
	<b>TOTALS</b>	<b>\$1,284,300</b>	<b>\$856,996</b>	<b>\$170,000,000</b>	<b>122</b>		
<b>PROJECTS APPROVED IN FY2005:</b>							
* 48	UNION COUNTY FISCAL COURT	\$1,550,000	\$0	\$0	NA	11/04/2004	commitment expired
* 40	OWENTON, CITY OF	\$736,890	\$0	\$0	NA	11/04/2004	commitment expired
* 41	HART CO FISCAL COURT	\$3,192,000	\$2,170,999 (c)	\$0	NA	03/03/2005	
* 42	BOONE COUNTY WATER DISTRICT	\$3,548,148	\$2,506,118 (c)	\$0	NA	6/2/05; 7/11/10	assumed from Boone Co FC
	<b>TOTALS</b>	<b>\$9,027,038</b>	<b>\$4,677,117</b>	<b>\$0</b>			
<b>PROJECTS APPROVED IN FY2006:</b>							
* 43	GRAVES CO WATER DISTRICT	\$596,776	\$596,776 (c)	\$0	NA	1/2005; 7/26/06; 10/2/08	Assumed from Fancy Farm WD
* 44	GRAVES CO WATER DISTRICT	\$152,176	\$152,176 (c)	\$0	NA	9/1/2005; 10/2/08	Assumed from Fancy Farm WD
* 45	WESTERN MASON SANITATION DIST	\$4,644,000	\$560,272 (c)	\$0	NA	12/01/2005	
* 46	BONNIEVILLE, CITY OF	\$3,160,000	\$0	\$0	NA	12/01/2005	commitment expired
* 47	Elkton, City of	\$808,000	\$808,000 (c)	\$0	NA	03/02/2006	
* 48	MT VERNON, CITY OF	\$2,055,000	\$945,000 (c)	\$0	NA	05/04/2006	
	<b>TOTALS</b>	<b>\$11,415,953</b>	<b>\$3,062,225</b>	<b>\$0</b>			
<b>PROJECTS APPROVED IN FY2007:</b>							
* 49	GUTHRIE, CITY OF	\$0	\$0	\$0	NA	08/03/2006	Withdrawn
* 50	OWINGSVILLE, CITY OF	\$4,367,250	\$797,250 (c)	\$0	NA	006;10/01/2009	338,997 In; 50,000 grant
* 51	JAMESTOWN, CITY OF	\$13,065,000	\$3,588,700 (c)	\$0	NA	12/07/2006	3,038,700 In; 550,000 grant
* 52	CONNECTGRADD	\$2,400,000	\$837,856 (c)	\$0	NA	02/08/2007	broadband
* 53	ALBANY, CITY OF	\$7,366,000	\$749,947 (c)	\$0	NA	05/10/2007	EO 2007-298 GF
* 54	GRAVES CO WATER DISTRICT	\$849,154	\$849,154 (c)	\$0	NA	5/10/2007; 10/2/08	S Graves WD
	<b>TOTALS</b>	<b>\$28,047,403</b>	<b>\$6,822,906</b>	<b>\$0</b>			
<b>PROJECTS APPROVED IN FY2008:</b>							
* 55	CAVELAND ENVIRONMENTAL	\$2,910,000	\$125,000 (c)	\$0	NA	09/06/2007	sewer
* 56	HOPKINSVILLE ELECT & EN NET	\$3,000,000	\$3,000,000 (c)	\$0	NA	10/04/2007	fiber optic communications
* 57	MARION CO WATER DISTRICT	\$750,000	\$340,000 (c)	\$0	NA	10/04/2007	water
* 58	WILLIAMSBURG, CITY OF	\$3,237,440	\$400,000 (c)	\$0	NA	10/04/2007	water
* 59	LOGAN TODD REG WAT COMM	\$1,500,000	\$400,000 (c)	\$0	NA	11/01/2007	water
* 60	BURGIN, CITY OF	\$50,000	\$50,000 (c)	\$0	NA	11/01/2007	water
61	PRESTONSBURG, CITY OF	\$2,700,000	\$2,700,000 (c)	\$0	NA	12/06/2007	purchase Auxier Water
62	GLASGOW, CITY OF	\$1,200,000	\$1,200,000 (c)	\$0	NA	2/7/2008; 10/9/08	broadband
63	LANCASTER, CITY OF	\$690,000	\$490,000 (c)	\$0	NA	03/06/2008	sewer
64	WHITLEY CO WATER DISTRICT	\$2,708,000	\$932,800 (c)	\$0	NA	3/6/08; 7/27/11	water
65	HINDMAN, CITY OF	\$500,000	\$500,000 (c)	\$0	NA	04/03/2008	water
66	WALTON, CITY OF	\$4,000,000	\$1,000,000 (c)	\$0	NA	06/05/2008	sewer
	<b>TOTALS</b>	<b>\$23,245,440</b>	<b>\$11,137,800</b>	<b>\$0</b>			
<b>PROJECTS APPROVED IN FY2009:</b>							
67	CARROLLTON, CITY OF	\$2,949,731	\$867,091 (c)	\$0	NA	8/7/08; 12/8/11	sewer
68	LOUISA, CITY OF	\$1,075,000	\$972,330 (c)	\$0	NA	08/07/2008	sewer
69	PRESTONSBURG, CITY OF	\$841,000	\$841,000 (c)	\$0	NA	10/02/2008	water meters
70	LEBANON, CITY OF	\$1,119,707	\$582,883 (c)	\$0	NA	12/04/2008	water
71	MuniNet	\$2,500,000	\$2,500,000 (c)	\$0	NA	06/25/09; 4/7/11	broadband; assumed from Murray
72	PINEVILLE, CITY OF	\$0	\$0	\$0	NA	06/25/2009	sewer - withdrawn 9/24/09
	<b>TOTALS</b>	<b>\$8,485,438</b>	<b>\$5,763,304</b>	<b>\$0</b>			
<b>PROJECTS APPROVED IN FY2010:</b>							
73	Prestonsburg, City of	\$2,670,000	\$0	\$0	NA	10/01/2009	sewer
74	Falmouth, City of	\$564,835	\$564,835 (c)	\$0	NA	10/01/2009	sewer
75	Bullitt Co Sanitation District	\$500,000	\$500,000 (c)	\$0	NA	02/04/2010	sewer
76	Hart Co Industrial Authority	\$2,300,000	\$999,811 (c)	\$3,000,000	40	02/04/2010	sewer
77	Marshall Co. Fiscal Court	\$1,075,000	\$800,000	\$275,000		6/3/10;12/6/12	80% grant/ 20% loan
	<b>TOTALS</b>	<b>\$7,109,835</b>	<b>\$800,000</b>	<b>\$2,339,646</b>	<b>\$3,000,000</b>	<b>40</b>	

	TOTAL INFRASTRUCTURE AMOUNT	KIA Grnt/Prin Forg AMOUNT	KIA Loan AMOUNT	GENERATED PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS
<b>PROJECTS APPROVED IN FY2011:</b>							
78	Bullitt Co Sanitation District	\$500,000	\$0	\$500,000 (c)	\$0 NA	08/05/2010	sewer
79	Greenville, City of	\$1,226,500	\$0	\$1,226,500 (c)	\$0 NA	10/14/10; 10/25/13	sewer
80	Marion, City of	\$2,100,000	\$0	\$1,175,526 (c)	\$0 NA	10/14/2010	water
81	Princeton, City of	\$430,645	\$0	\$401,674 (c)	\$0 NA	10/14/10; 7/1/11	sewer
82	Bracken Co Water District	\$475,000	\$380,000	\$95,000 (c)	\$0 NA	12/09/2010	water
83	Caneyville, City of	\$445,000	\$0	\$110,000 (c)	\$0 NA	12/09/2010	sewer
84	Crab Orchard, City of	\$1,660,000	\$400,000	\$409,999 (c)	\$0 NA	12/09/2010	water
85	Flatwoods, City of	\$887,500	\$514,800	\$128,700 (c)	\$0 NA	2/3/2011; 8/2/12	
86	Graves County Water District	\$1,111,266	\$220,000	\$780,000 (c)	\$0 NA	02/03/2011	
87	Mt. Washington, City of	\$700,000	\$560,000	\$140,000 (c)	\$0 NA	02/03/2011	
88	White Plains, City of	\$657,000	\$525,600	\$131,400 (c)	\$0 NA	02/03/2011	
89	Beattyville, City of	\$675,000	\$140,000	\$35,000 (c)	\$0 NA	03/03/2011	water
90	Elkton, City of	\$141,700	\$0	\$136,761 (c)	\$0 NA	03/03/2011	water
91	Nicholas County Sanitation District	\$2,641,000	\$0	\$550,000 (c)	\$0 NA	03/03/2011	sewer
92	North McLean Co WD	\$737,871	\$200,000	\$50,000 (c)	\$0 NA	03/03/2011	water
93	MuniNet	\$2,031,370	\$0	\$2,031,370 (c)	\$0 NA	04/07/2011	broadband
<b>TOTALS</b>	<b>\$16,419,852</b>	<b>\$2,940,400</b>	<b>\$7,901,930</b>	<b>\$0</b>			
<b>PROJECTS APPROVED IN FY2012:</b>							
94	Crittenden-Livingston Water District	\$300,000	\$0	\$300,000 (c)	\$0 NA	08/04/2011	water
95	Lewisburg, City of	\$0	\$0	\$0	\$0 NA	03/01/2012	water - withdrawn 12/2/13
96	Olive Hill, City of	\$505,000	\$0	\$505,000 (c)	\$0 NA	03/01/2012	water
97	Mount Olivet, City of	\$1,100,000	\$0	\$350,000 (c)	\$0 NA	04/12/2012	water
98	Nebo Water District	\$92,000	\$0	\$92,000 (c)	\$0 NA	06/07/2012	water - WX21107002
<b>TOTALS</b>	<b>\$1,997,000</b>	<b>\$0</b>	<b>\$1,247,000</b>	<b>\$0</b>			
<b>PROJECTS APPROVED IN FY2013:</b>							
99	East Pendleton Water District	\$160,000	\$0	\$160,000 (c)	\$0 NA	08/02/2012	water WX21191002
100	Marion County Water District	\$548,180	\$0	\$548,180 (c)	\$0 NA	08/02/2012	water - WX21155031
101	Symsonia Water District	\$924,016	\$0	\$329,016	\$0 NA	8/2/12; 12/4/14	water - WX21083055
102	Scottsville, City of	\$716,000	\$0	\$261,068 (c)	\$0 NA	08/02/2012	sewer - SX21003032
103	South Shore, City of	\$2,082,411	\$0	\$1,882,411 (c)	\$0 NA	8/2/12; 4/2/15	purchase water system; WX21089067
104	City of Elkton	\$346,243	\$0	\$346,243 (c)	\$0 NA	3/7/13; 10/25/13	water - WX21219030
105	Bullitt Co Sanitation District	\$89,217	\$84,756	\$4,461 (c)	\$0 NA	03/07/2013	sewer - SX21029031
106	Pineville, City of	\$1,380,000	\$0	\$1,380,000	\$0 NA	04/04/2013	water - WX21013926
107	Green River Valley Water District	\$1,287,000	\$0	\$1,287,000 (c)	\$0 NA	4/4/13; 6/4/15	water - WX21099037
108	Burkesville, City of	\$1,500,000	\$0	\$500,000 (c)	\$0 NA	05/02/2013	sewer - SX21057003
109	Scottsville, City of	\$2,093,465	\$0	\$1,416,540	\$0 NA	05/02/2013	sewer - SX21003027
<b>TOTALS</b>	<b>\$11,126,532</b>	<b>\$84,756</b>	<b>\$8,114,920</b>	<b>\$0</b>			
<b>PROJECTS APPROVED IN FY2014:</b>							
110	Paradise Park Reg Industrial Dev Auth	\$853,585	\$0	\$350,000	\$0 NA	09/05/2013	water - WX21177029
111	US 60 Water District	\$1,605,810	\$0	\$1,300,000 (c)	\$0 NA	09/05/2013	water - WX21211033
112	Greensburg, City of	\$83,813	\$0	\$83,813	\$0 NA	02/06/2014	water - WX21087018
113	Edmonton, City of	\$174,907	\$0	\$174,907 (c)	\$0 NA	02/06/2014	water - WX21169031
114	Dawson Springs, City of	\$450,000	\$0	\$350,000	\$0 NA	03/06/2014	water - WX21107035
115	Wickliffe, City of	\$150,000	\$0	\$150,000	\$0 NA	03/06/2014	water - WX21007006
116	Lebanon Junction, City of	\$300,000	\$0	\$300,000	\$0 NA	4/3/14; 9/3/15	sewer - SX21029032
117	Grand Rivers, City of	\$263,000	\$0	\$263,000 (c)	\$0 NA	04/03/2014	water - WX21139017
118	Mount Olivet, City of	\$65,000	\$0	\$65,000	\$0 NA	04/03/2014	sewer - SX21201007
119	Hickman, City of	\$0	\$0	\$0	\$0 NA	04/03/2014	water - WX21075017 - withdrawn 8/20/14
120	London, City of	\$1,100,300	\$0	\$1,100,300 (c)	\$0 NA	05/01/2014	sewer - SX21125004
121	Greenup Joint Sewer Agency	\$2,000,000	\$0	\$2,000,000	\$0 NA	06/26/2014	sewer - SX21089072
122	Greensburg, City of	\$0	\$0	\$0	\$0 NA	06/26/2014	water - WX21087008 - withdrawn 2/20/14
<b>TOTALS</b>	<b>\$7,046,415</b>	<b>\$0</b>	<b>\$6,137,020</b>	<b>\$0</b>			
<b>PROJECTS APPROVED IN FY2015:</b>							
123	Hustonville, City of	\$606,700	\$0	\$606,700	\$0 NA	9/4/14; 10/1/15	water - WX21137046
124	Bracken Co Water District	\$358,000	\$0	\$358,000	\$0 NA	12/04/2014	water - WX21023045
125	Northern Kentucky Water District	\$1,834,917	\$0	\$1,500,000	\$0 NA	02/05/2015	water - WX21117002
126	Cattlettsburg, City of	\$270,000	\$0	\$270,000 (c)	\$0 NA	02/05/2015	sewer - SX21019076
127	Barbourville, City of	\$130,000	\$0	\$130,000	\$0 NA	04/02/2015	water - WX21121007
128	US 60 Water District	\$2,326,000	\$0	\$2,300,000	\$0 NA	06/04/2015	water - WX21211033
129	McLean County Regional Water Commissic	\$10,992,089	\$0	\$2,500,936	\$0 NA	06/04/2015	water - WX21149042
<b>TOTALS</b>	<b>\$16,517,706</b>	<b>\$0</b>	<b>\$7,665,636</b>	<b>\$0</b>			
<b>PROJECTS APPROVED IN FY2016:</b>							
130	Bullitt County Sanitation District	\$175,000	\$0	\$87,500	\$0 NA	07/02/2015	sewer - SX21029030
131	Muhlenberg County Water District #3	\$391,000	\$0	\$250,000	\$0 NA	07/02/2015	water - WX21177038
132	Jeffersonville, City of	\$309,600	\$0	\$309,000	\$0 NA	08/06/2015	water - WX21173112
133	Pineville, City of	\$323,313	\$0	\$323,313	\$0 NA	08/06/2015	sewer - SX21013004
134	Martin, City of	\$400,000	\$0	\$400,000	\$0 NA	09/03/2015	sewer - SX21071008
135	Perry County Fiscal Court	\$350,000	\$50,000	\$300,000	\$0 NA	11/05/2015	water - WX21193029
136	<b>Reid Village Water District</b>	<b>\$401,625</b>	<b>\$0</b>	<b>\$401,625</b>	<b>\$0 NA</b>	<b>02/04/2016</b>	<b>water - WX21173139</b>
<b>TOTALS</b>	<b>\$2,350,538</b>	<b>\$50,000</b>	<b>\$2,071,438</b>	<b>\$0</b>			
<b>GRAND TOTALS</b>	<b>\$265,581,149</b>	<b>\$3,875,156</b>	<b>\$130,874,761</b>	<b>\$1,566,812,723</b>	<b>13,536</b>		

***bold, italics - pending board approval***  
\* Bonds have not been sold for these projects  
+ Projects were funded under the master note  
(c) - Final amounts; Loan has been closed  
(s) - Amount represented in the assistance agreement

TOTAL AUTHORIZATION FYS 1991-94	\$6,000,000
TOTAL DEAUTHORIZATION FYS 95-96	(\$78,822)
TOTAL AUTHORIZATION FYS 1997-98	\$0
TOTAL AUTHORIZATION FYS 1998-2000	\$13,000,000 (rlf)
TOTAL AUTHORIZATION FYS 2001-2002	\$3,925,000 (rlf)
	<u><u>\$22,846,178</u></u>

<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b> <b>WATER RESOURCES GRANT----- (FUND B1)</b>
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TOTAL INFRASTRUCTURE AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
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**PROJECTS APPROVED JULY 1, 1991 THROUGH JUNE 30, 1992:**

1 ELKHORN WATER DISTRICT	\$383,000	\$151,233 (c)	9-16-91	
2 BEAVER-ELKHORN WATER DISTRICT (PH II)	\$2,262,200	\$1,383,547 (c)	9-16-91	(REAP. 5-5-93)
3 BEAVER-ELKHORN WATER DISTRICT (PH III)	\$3,386,325	\$616,453 (c)	9-16-91	(REAP. 5-5-93)
4 WACO WATER DISTRICT	\$304,525	\$300,000 (c)	9-16-91	
5 NORTH MERCER WATER DISTRICT	\$1,833,000	\$500,000 (c)	9-16-91	
6 WEBSTER COUNTY WATER DISTRICT	\$2,269,500	\$1,500,000 (c)	9-16-91	
7 ANDERSON COUNTY	\$361,638	\$270,000 (c)	9-16-91	
8 GEORGETOWN, CITY OF	\$3,474,350	\$400,000 (c)	9-16-91	
9 LYNCH, CITY OF	\$502,500	\$499,945 (c)	9-16-91	
<b>TOTALS</b>	<u><u>\$14,777,038</u></u>	<u><u>\$5,621,178</u></u>		

**PROJECTS APPROVED JULY 1, 1992 THROUGH JUNE 30, 1994:**

10 DAVIESS COUNTY FISCAL COURT (East Daviess County Water Association)	\$300,000	\$300,000 (c)	11-12-92	(AMD. 9-29-93)
<b>TOTALS</b>	<u><u>\$300,000</u></u>	<u><u>\$300,000</u></u>		

**PROJECTS PER SPECIAL PROVISIONS DURING 1998 GENERAL SESSION**

11 MEADE COUNTY FISCAL COURT	\$4,204,225	\$2,500,000	12/18/1998	
12 CITY OF RICHMOND	\$8,400,000	\$4,000,000	09/01/1998	
13 CITY OF MIDWAY	\$4,760,971	\$3,500,000	06/06/2000	
14 CITY OF HINDMAN	\$3,000,000	\$3,000,000	07/28/1999	
<b>TOTALS</b>	<u><u>\$20,365,196</u></u>	<u><u>\$13,000,000</u></u>		(rlf)

**PROJECTS APPROVED JULY 1, 1998 THROUGH JUNE 30, 1999:**

15 WATER RESOURCE DEV COMMISSION	\$1,053,000	753,000 (rlf)	4-27-99	
<b>TOTALS</b>	<u><u>\$1,053,000</u></u>	<u><u>753,000</u></u>		

**PROJECTS PER SPECIAL PROVISIONS DURING 2000 GENERAL SESSION**

16 HORTON CAMP INF AT GREEN RIVER ST PARK	650,000.00	650,000.00	06/06/2000	
17 FLEMING CO WATER COMM	75,000.00	75,000.00	02/01/2001 (AA date)	
18 FLEMING CO '201' SEWER PLANNING	50,000.00	50,000.00	10/01/2001 (AA date)	
19 CITY OF WURLAND	25,000.00	25,000.00	10/01/2001 (AA date)	
20 SPURLOCK & LITTLE MUD CREEK	300,000.00	300,000.00	08/17/2001 (AA date)	
21 PIKE COUNTY - TAYLOR FORK	50,000.00	50,000.00	08/06/2001 (AA date)	
22 SOUTHERN MADISON WATER DISTRICT	200,000.00	200,000.00	03/01/2001 (AA date)	
23 HENDERSON CO WATER DISTRICT	500,000.00	500,000.00	08/20/2001 (AA date)	
24 LEWIS CO WATER & SEWER	500,000.00	500,000.00	11/22/2000	
25 GREEN CO WATER & SEWER	500,000.00	500,000.00	08/06/2001 (AA date)	
26 LARUE COUNTY FISCAL COURT	750,000.00	750,000.00	08/06/2001 (AA date)	
27 CARROL COUNTY FISCAL COURT	250,000.00	250,000.00	08/01/2001 (AA date)	
28 CITY OF RACELAND	25,000.00	25,000.00	09/21/2001 (AA date)	
29 CITY OF WORTHINGTON	25,000.00	25,000.00	08/06/2001 (AA date)	
30 CITY OF FLATWOODS	25,000.00	25,000.00	10/01/2001 (AA date)	
<b>TOTALS</b>	<u><u>3,925,000.00</u></u>	<u><u>3,925,000.00</u></u>		(rlf)

TOTAL INFRASTRUCTURE AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
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**PROJECTS APPROVED JULY 1, 2001 THROUGH JUNE 30, 2002:**

31	Columbia-Campbellsville	WX21001008	\$3,415,000	\$55,000	12/06/2001
32	Bath County Water District	WX21011002	\$2,253,000	\$1,150,000	12/06/2001
33	City of Paris	WX21017002	\$2,300,000	\$1,000,000	12/06/2001
34	City of Ashland	WX21019006	\$2,362,626	\$750,000	12/06/2001
35	Bracken County Water District	WX21023001	\$1,810,000	\$93,500	12/06/2001
36	City of Murray	WX21035005	\$1,126,000	\$0	12/06/2001
37	Center Ridge Water District	WX21035011	\$262,200	\$262,200	12/06/2001
38	West Carroll Water District	WX21041301	\$2,200,000	\$500,000	12/06/2001
39	Rattlesnake Ridge Water District	WX21043001	\$4,130,000	\$440,000	12/06/2001
40	Christian County Water District	WX21047011	\$2,200,000	\$1,000,000	12/06/2001
41	Owensboro Municipal Utilities	WX21059001	\$2,500,000	\$1,000,000	12/06/2001
42	Consumers Water District	WX21083002	\$1,117,868	\$1,000,000	12/06/2001
43	City of Caneyville	WX21085001	\$486,000	\$186,000	12/06/2001
44	Grayson County Water District	WX21085009	\$2,878,000	\$1,000,000	12/06/2001
45	City of Cumberland	WX21095662	\$1,600,000	\$400,000	12/06/2001
46	Henderson Water Utility	WX21101005	\$600,000	\$600,000	12/06/2001
47	Wood Creek water District	WX21125527	\$350,364	\$350,364	12/06/2001
48	Louisa Water District	WX21127001	\$5,570,570	\$1,000,000	12/06/2001
49	Electric Plant Board of the City of Vanceburg	WX21135001	\$4,077,000	\$977,000	12/06/2001
50	City of Sacramento	WX21149002	\$150,000	\$150,000	12/06/2001
51	Western Lewis Rectorville Water District	WX21161001	\$1,399,000	\$275,000	12/06/2001
52	Edmonton Water Works	WX21169001	\$2,222,782	\$595,782	12/06/2001
53	Tri-Village Water District	WX21187205	\$1,800,000	\$800,000	12/06/2001
54	City of Falmouth	WX21191311	\$1,000,000	\$300,000	12/06/2001
55	City of Hazard	WX21193009	\$5,500,000	\$250,000	12/06/2001
56	Buffalo Trail Water Association	WX21201005	\$1,500,000	\$750,000	12/06/2001
57	US 60 Water District	WX21211026	\$1,375,000	\$650,000	12/06/2001
58	Taylorville Water Works	WX21215087	\$3,500,000	\$430,400	12/06/2001
59	Campbellsville-Greensburg	WX21217004	\$3,181,900	\$0	12/06/2001
60	Cadiz-Trigg County Regional Water Commissio	WX21221002	\$14,000,000	\$70,000	12/06/2001
61	City of Midway	WX21239003	\$766,000	\$150,000	12/06/2001
62	City of Booneville	WX21189002	\$687,000	\$130,000	06/06/2002
<b>TOTALS</b>			<b>\$78,320,310</b>	<b>\$16,315,246</b>	(rlf)

**PROJECTS APPROVED JULY 1, 2006 THROUGH JUNE 30, 2007:**

63	Knott Co Water & Sewer		\$500,000	\$500,000	10/05/2006
64	Bath Co WD		\$514,340	\$250,000	12/07/2006
65	Western Pulaski Co Water District		\$620,000	\$620,000	5/10/07; 6/21/07
66	City of Harlan		\$200,000	\$200,000	06/21/2007
<b>TOTALS</b>			<b>\$1,834,340</b>	<b>\$1,570,000</b>	(rlf)

**PROJECTS APPROVED IN FY2008:**

67	City of Arlington		\$190,750	\$190,750	07/19/2007
68	City of Elkton		\$200,000	\$200,000	07/19/2007
69	City of Georgetown		\$80,000	\$80,000	07/19/2007
70	Morehead Utility Plant Board		\$373,900	\$373,900	07/19/2007
<b>TOTALS</b>			<b>\$844,650</b>	<b>\$844,650</b>	

**GRAND TOTALS** **\$121,419,534** **\$41,484,424**

***bold, italics - pending board approval***

(s) - Amount represented in the assistance agreement

(c) - Grant has been closed.

(rlf) - To be funded out of the revolving loan funds



**KENTUCKY INFRASTRUCTURE AUTHORITY  
WATER RESOURCES LOAN ----- (FUND B2)  
GATEWAY, BIG SANDY, KENTUCKY RIVER AND CUMBERLAND VALLEY DEVELOPMENT DISTRICTS**

TOTAL AUTHORIZATION FYS 1991-94	\$30,000,000
TOTAL DEAUTHORIZATION FYS 1995-96	(\$1,716,586)
TOTAL AUTHORIZATION FYS 1997-98	\$0
TOTAL AUTHORIZATION FYS 1998-99	\$0
<b>TOTAL 1991 - 1998</b>	<b><u>\$28,283,414</u></b>

TOTAL INFRASTRUCTURE AMOUNT	KIA AMOUNT	INTEREST RATE	AREA DEVELOPMENT DISTRICT	DATE APPROVED	COMMENTS
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**PROJECTS APPROVED JULY 1, 1991 THROUGH JUNE 30, 1992:**

1 MOUNTAIN WATER DISTRICT (Indian Creek)	\$2,712,760	\$337,760 (c)	3.0%	BIG SANDY	07-24-91	
2 MARTIN COUNTY WATER DISTRICT NO. 2	\$2,481,566	\$1,329,826 (c)	3.0%	BIG SANDY	09-16-91	(REAP. 5-5-93)
3 HYDEN / LESLIE CO. WATER DISTRICT	\$2,196,941	\$1,965,619 (c)	3.0%	KY. RIVER	09-16-91	
4 SOUTHERN WATER & SEWER (Phase I)	\$1,045,700	\$514,888 (c)	3.0%	BIG SANDY	09-16-91	(REAP. 1-29-93), Assumed from Beaver Elkhorn 12-21-00
5 SOUTHERN WATER & SEWER (Phase II)	\$2,262,200	\$847,982 (c)	3.0%	BIG SANDY	09-16-91	(REAP. 5-5-93), Assumed from Beaver Elkhorn 12-21-00
6 SOUTHERN WATER & SEWER (Phase III)	\$3,386,325	\$2,831,354 (c)	3.0%	BIG SANDY	09-16-91	(REAP. 5-5-93 & 2-2-95), Assumed from Beaver Elkhorn 12-21-00
7 MANCHESTER, CITY OF	\$1,766,705	\$970,439 (c)	2.9%	CUMB. VALLEY	11-01-91	
8 MOREHEAD, CITY OF	\$449,442	\$359,646 (c)	2.9%	GATEWAY	11-01-91	
9 MOUNTAIN WATER DISTRICT (Multi-Area)	\$5,165,093	\$5,165,093 (c)	2.9%	BIG SANDY	11-01-91	
10 PIKEVILLE, CITY OF	\$903,718	\$897,868 (c)	2.9%	BIG SANDY	11-01-91	
11 PINEVILLE, CITY OF	\$829,099	\$829,099 (c)	2.9%	CUMB. VALLEY	11-01-91	
12 BARBOURVILLE, CITY OF	\$4,500,000	\$1,924,831 (c)	2.9%	CUMB. VALLEY	11-01-91	
13 CORBIN, CITY OF	\$1,449,838	\$833,000 (c)	2.9%	CUMB. VALLEY	12-04-91	
14 PRESTONSBURG, CITY OF	\$2,173,278	\$1,960,288 (c)	2.9%	BIG SANDY	12-04-91	
15 HARLAN, CITY OF	\$1,434,170	\$1,434,170 (c)	2.9%	CUMB. VALLEY	12-04-91	
16 WHITESBURG, CITY OF	\$1,332,179	\$932,179 (c)	2.7%	KY. RIVER	05-13-92	
17 CLAY COUNTY FISCAL COURT (North Manchester Water Association)	\$2,805,321	\$2,621,001 (c)	2.95%	CUMB. VALLEY	05-13-92	
18 ROCKCASTLE COUNTY FISCAL COURT (Western Rockcastle Water Association)	\$778,500	\$364,572 (c)	2.95%	CUMB. VALLEY	05-13-92	
<b>TOTALS</b>	<b><u>\$37,672,835</u></b>	<b><u>\$26,119,616</u></b>				

**PROJECTS APPROVED JULY 1, 1992 THROUGH JUNE 30, 1993:**

19 JACKSON COUNTY FISCAL COURT (Jackson County Water Association)	\$1,858,645	\$1,792,633 (c)	2.45%	KY. RIVER	11-12-92	
<b>TOTALS</b>	<b><u>\$1,858,645</u></b>	<b><u>\$1,792,633</u></b>				

**PROJECTS APPROVED JULY 1, 1993 THROUGH JUNE 30, 1994:**

20 LAUREL COUNTY WATER DISTRICT NO. 2	\$1,324,000	\$450,000 (c)	1.6%	CUMB. VALLEY	5-11-94	(REAP. 12-5-95)
<b>TOTALS</b>	<b><u>\$1,324,000</u></b>	<b><u>\$450,000</u></b>				
<b>GRAND TOTALS</b>	<b><u>\$40,855,480</u></b>	<b><u>\$28,362,249</u></b>				

(s) - Amount represented in the assistance agreement.  
(c) - Final Amount; Loan has been closed.

**KENTUCKY INFRASTRUCTURE AUTHORITY  
GOVERNMENTAL AGENCIES PROGRAM ----- (FUND C)**

	TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
<b>Fd C Available to Loan/Grant Before Current Meeting</b>		\$7,759,500		
ORIGINAL KENTUCKY POLLUTION ABATEMENT AUTHORITY LOANS (42) REFINANCED BY THE KENTUCKY INFRASTRUCTURE AUTHORITY (1989)		<b>\$32,025,000</b>		
<b><u>PROJECTS APPROVED IN FY 1989:</u></b>				
1 CAMPBELLSVILLE, CITY OF	\$3,450,000	\$2,500,000	(c)	
2 CARLISLE, CITY OF	\$3,958,731	\$1,764,950	(c)	
3 CRITTENDEN, CITY OF	\$1,725,300	\$913,800	(c)	
4 EDMONTON, CITY OF	\$740,728	\$505,728	(c)	
5 FULTON, CITY OF	\$1,200,000	\$380,000	(c)	
6 INEZ, CITY OF	\$5,692,657	\$825,477	(c)	
7 PADUCAH-MCCRACKEN JOINT SEWER COM	\$1,844,500	\$1,844,500	(c)	ASSUMED FROM CITY OF PADUCAH
8 RUSSELL, CITY OF	\$2,851,000	\$2,851,000	(c)	
9 STANFORD, CITY OF	\$1,782,000	\$590,000	(c)	
10 TOMPKINSVILLE, CITY OF	\$720,000	\$445,000	(c)	
11 WEST LIBERTY, CITY OF	\$3,086,995	\$1,805,854	(c)	
12 HARDIN COUNTY WATER DISTRICT #2	\$3,597,502	\$932,502	(c)	
13 PADUCAH-MCCRACKEN JOINT SEWER COM	\$1,528,626	\$1,528,626	(c)	ASSUMED FROM MCCRACKEN CO SEWER
14 PADUCAH-MCCRACKEN JOINT SEWER COM	\$2,099,125	\$2,099,125	(c)	ASSUMED FROM MCCRACKEN CO SEWER
15 OLDHAM COUNTY WATER DISTRICT	\$1,191,282	\$1,330,500	(c)	
16 LOUISVILLE WATER COMPANY	\$2,593,497	\$1,094,330	(c)	ASSUMED FROM KENTUCKY TURNPIKE WATER DISTRICT 3/7/02
<b>TOTALS</b>	<b>\$38,061,943</b>	<b>\$21,411,392</b>		
<b><u>PROJECTS APPROVED IN FY 1990:</u></b>				
17 BULLOCK-PEN WATER DISTRICT	\$779,649	\$399,049	(c)	08-07-89
18 BOYD COUNTY SANITATION DISTRICT #2	\$2,525,506	\$1,477,350	(c)	08-07-89 (AMD. 8-16-90 & 12-4-91)
19 FLEMINGSBURG, CITY OF	\$1,218,286	\$1,066,000	(c)	08-07-89
20 FRANKLIN, CITY OF	\$695,690	\$687,204	(c)	05-03-89 (AMD. 8-7-89)
21 PINEVILLE, CITY OF	\$3,099,590	\$308,767	(c)	09-27-89
22 EDMONSON COUNTY WATER DISTRICT	\$860,117	\$507,767	(c)	12-13-89
23 HENDERSON COUNTY WATER DISTRICT #4	\$581,609	\$550,000	(c)	12-13-89 (AMD. 6-20-91)
24 EAST LOGAN COUNTY WATER DISTRICT	\$1,253,120	\$514,303	(c)	12-13-89
25 MCKEE, CITY OF	\$562,789	\$185,289	(c)	04-25-90
<b>TOTALS</b>	<b>\$11,576,356</b>	<b>\$5,695,729</b>		
<b><u>PROJECTS APPROVED IN FY 1991:</u></b>				
26 U.S. 60 WATER DISTRICT	\$391,065	\$202,400	(c)	08-16-90
27 EDMONTON, CITY OF	\$727,621	\$502,621	(c)	08-16-90
28 MUNFORDVILLE, CITY OF	\$107,320	\$100,850	(c)	09-26-90
29 LEXINGTON-SOUTH ELKHORN WATER DIST	\$1,750,000	\$1,712,000	(c)	03-28-91
30 PADUCAH-MCCRACKEN JOINT SEWER COM	\$583,445	\$450,884	(c)	03-28-91 ASSUMED FROM REIDLAND WSD
31 SOUTH GRAVES COUNTY WATER DISTRICT	\$728,605	\$728,605	(c)	06-20-91 (REAP. 12-17-92)(AMD. 11-10-97)(AMD 8-7-03)
32 TRIMBLE COUNTY WATER DISTRICT	\$342,103	\$328,603	(c)	06-20-91 (REAP. 9-16-91)
33 HENDERSON COUNTY WATER DISTRICT #2	\$633,013	\$325,000	(c)	06-20-91
<b>TOTALS</b>	<b>\$5,263,172</b>	<b>\$4,350,963</b>		
<b><u>PROJECTS APPROVED IN FY 1992:</u></b>				
34 TOMPKINSVILLE, CITY OF	\$648,200	\$306,200	(c)	07-24-91
35 WALTON, CITY OF	\$140,577	\$140,577	(c)	07-24-91
36 WILMORE, CITY OF	\$745,155	\$228,355	(c)	09-16-91
37 EDMONSON COUNTY WATER DISTRICT	\$197,959	\$92,747	(c)	09-16-91
38 PADUCAH WATER WORKS	\$596,100	\$556,100	(c)	11/1/91;6/7/12 (assumed from Hendron Water District 6/7/12)
39 BULLOCK-PEN WATER DISTRICT	\$1,067,019	\$518,169	(c)	11-01-91
40 U.S. 60 WATER DISTRICT	\$494,603	\$459,905	(c)	12-04-91
41 FULTON, CITY OF	\$409,587	\$384,508	(c)	05-13-92
42 BULLOCK-PEN WATER DISTRICT	\$62,111	\$29,254	(c)	05-13-92
<b>TOTALS</b>	<b>\$4,361,311</b>	<b>\$2,715,815</b>		
<b><u>PROJECTS APPROVED IN FY 1993:</u></b>				
43 GEORGETOWN, CITY OF	\$554,870	\$162,870	(c)	11-12-92 (AMD. 6-29-94)(Assumed from Stamping Ground 3/2/06)
44 PIKEVILLE, CITY OF	\$1,317,639	\$419,771	(c)	11-12-92
45 NORTH MARSHALL COUNTY WATER DISTRI	\$1,414,199	\$1,414,199	(c)	12-17-92
46 TAYLORSVILLE, CITY OF	\$188,000	\$188,000	(c)	03-03-93
47 WURLAND, CITY OF	\$336,885	\$264,145	(c)	05-05-93
<b>TOTALS</b>	<b>\$3,811,593</b>	<b>\$2,448,985</b>		

	TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	COMMENTS
<b>PROJECTS APPROVED IN FY 1994:</b>					
48	WHITESBURG, CITY OF	\$1,701,993	\$381,855	(c)	09-29-93
49	JONATHAN CREEK WATER DISTRICT	\$2,768,000	\$2,302,500	(c)	09-29-93 (AMD 9/7/03)
50	NORTHERN ROCKCASTLE COUNTY WATER	\$455,226	\$265,226	(c)	09-29-93
51	Shelbyville, City of	\$2,100,000	\$697,263	(c)	05-11-94 Assumed from Shelby Co SD #1
52	LAUREL COUNTY WATER DISTRICT #2	\$1,324,000	\$900,950	(c)	05-11-94 (AMD. 12-5-95)
	<b>TOTALS</b>	<b>\$8,349,219</b>	<b>\$4,547,794</b>		
<b>PROJECTS APPROVED IN FY 1995:</b>					
53	CARLISLE, CITY OF	\$715,000	\$425,895	(c)	11-29-94
**	54 HENRY COUNTY WATER DISTRICT #2	\$8,426,000	\$5,026,000	(s)(n)	03-31-95 (AMD. 12-5-95)
	55 <b>MCLEAN CO REGIONAL WTR COMMISSION</b>	<b>\$506,100</b>	<b>\$453,299</b>	(c)	<b>5-30-95; 2-4-16 Assumed from City of Calhoun</b>
	<b>TOTALS</b>	<b>\$9,647,100</b>	<b>\$5,905,194</b>		
<b>PROJECTS APPROVED IN FY 1996:</b>					
56	OLDHAM COUNTY WATER DISTRICT	\$1,174,500	\$1,062,256	(c)	2-26-95
57	HOPKINSVILLE, CITY OF	\$1,156,400	\$912,970	(c)	12-4-96; 4-7-11 assumed from Oak Grove
	<b>TOTALS</b>	<b>\$2,330,900</b>	<b>\$1,975,226</b>		
<b>PROJECTS APPROVED IN FY 1997:</b>					
58	EAST PENDLETON WATER DISTRICT	\$202,004	\$219,856	(c)	6-19-97
	<b>TOTALS</b>	<b>\$202,004</b>	<b>\$219,856</b>		
<b>PROJECTS APPROVED IN FY 1998:</b>					
	<b>TOTALS</b>	<b>\$0</b>	<b>\$0</b>		
<b>PROJECTS APPROVED IN FY 1999:</b>					
59	LOUISA, CITY OF	\$387,500	\$442,857	(c)	7/13/98 (AMD 9-1-99)
*	60 WEBSTER COUNTY WATER DISTRICT	\$6,165,911	\$4,000,000	(c)	9/1/98
61	MEADE COUNTY WATER DISTRICT	\$4,204,225	\$407,608	(c)	12/18/98
	<b>TOTALS</b>	<b>\$10,757,636</b>	<b>\$4,850,465</b>		
<b>PROJECTS APPROVED IN FY 2001:</b>					
62	BARLOW, CITY OF	\$416,000	\$237,714	(c)	3/1/01
	<b>TOTALS</b>	<b>\$416,000</b>	<b>\$237,714</b>		
<b>PROJECTS APPROVED IN FY 2002:</b>					
63	OLDHAM COUNTY WATER DISTRICT	\$7,043,642	\$5,560,339	(c)	7/12/01
	<b>TOTALS</b>	<b>\$7,043,642</b>	<b>\$5,560,339</b>		
<b>PROJECTS APPROVED IN FY 2003:</b>					
*	64 MCCREARY COUNTY FISCAL COURT	7,996,000	1,474,999	(c)	09/05/2002
*	65 NICHOLASVILLE, CITY OF	4,310,000	4,160,000	(c)	10/03/2002
66	SOUTHERN WATER & SEWER	6,874,900	0		01/09/2003 Withdrawn - Replaced with Coal Sev
67	MEADE COUNTY WATER DISTRICT	919,760	0		06/05/2003 Withdrawn - Replaced with Fd F loan
	<b>TOTAL</b>	<b>\$7,996,000</b>	<b>\$5,634,999</b>		
<b>PROJECTS APPROVED IN FY 2004:</b>					
68	KNOTT CO WATER & SEWER DISTRICT	\$2,628,821	\$640,367		08/07/2003
*	69 CAWOOD WATER DISTRICT	\$2,020,000	\$500,000		12/04/2003
*	70 BLACK MTN UTILITIES DISTRICT	\$2,295,000	\$250,000	(c)	01/08/2004
	<b>TOTAL</b>	<b>\$6,943,821</b>	<b>\$1,390,367</b>		
<b>PROJECTS APPROVED IN FY 2005:</b>					
*	71 NORTONVILLE, CITY OF	\$5,300,000	\$2,768,556	(c)	09/02/2004
*	72 JOHNSON CO FISCAL COURT	\$1,317,000	\$0		12/09/2004 Withdrawn
*	73 PEAKS MILL WATER DISTRICT	\$1,626,900	\$946,900	(c)	05/05/2005
	<b>TOTAL</b>	<b>\$8,243,900</b>	<b>\$3,715,456</b>		
<b>PROJECTS APPROVED IN FY 2007:</b>					
*	74 MAYFIELD, CITY OF	\$393,250	\$389,255	(c)	05/10/2007 broadband
	<b>TOTAL</b>	<b>\$393,250</b>	<b>\$389,255</b>		

		TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	COMMENTS
<b>PROJECTS APPROVED IN FY 2008:</b>						
*	75	SOUTHEAST DAVIESS CO WD	\$1,219,995	\$796,140	(c)	11/01/2007 water
*	76	WEST DAVIESS CO WD	\$1,378,708	\$948,348	(c)	11/01/2007 water
*	77	NORTHERN KY WATER DISTRICT	\$6,000,000	\$6,000,000	(c)	06/05/2008 water
		<b>TOTAL</b>	<b>\$8,598,703</b>	<b>\$7,744,488</b>		
<b>PROJECTS APPROVED IN FY 2009:</b>						
*	78	UNION, CITY OF	\$1,147,500	\$248,294	(c)	10/02/2008 sewer
		<b>TOTAL</b>	<b>\$1,147,500</b>	<b>\$248,294</b>		
<b>PROJECTS APPROVED IN FY 2010:</b>						
*	79	BARDSTOWN, CITY OF	\$1,800,000	\$1,800,000	(c)	10/01/2009; 8/4/2011 industrial park transmission
*	80	BARDSTOWN, CITY OF	\$5,050,000	\$3,500,000	(c)	10/01/2009 water
		<b>TOTAL</b>	<b>\$6,850,000</b>	<b>\$5,300,000</b>		
<b>PROJECTS APPROVED IN FY 2011:</b>						
*	81	Bracken Co Water District	\$621,000	\$621,000	(c)	03/03/2011 water main replacement
		<b>TOTAL</b>	<b>\$621,000</b>	<b>\$621,000</b>		
<b>PROJECTS APPROVED IN FY 2012:</b>						
*	82	Warren Co Water District	\$1,114,400	\$823,900	(c)	10/06/2011 Buchanan Park Sewer Extension
*	83	Muninet Fiber Agency	\$3,173,049	\$3,173,049		02/02/2012 Cable Build Project #2
*	84	Worthington, City of	\$600,000	\$600,000		04/12/2012 Filters Upgrade
		<b>TOTAL</b>	<b>\$4,887,449</b>	<b>\$4,596,949</b>		
<b>PROJECTS APPROVED IN FY 2014:</b>						
*	85	Bowling Green, City of	\$1,192,485	\$1,192,485		02/06/2014 WX21227077 - Reservoir Hill Piping Renovation Project
*	86	Glasgow, City of	\$3,364,860	\$3,000,000	(c)	06/26/2014 SX21009017 - New sewer basin
		<b>TOTAL</b>	<b>\$4,557,345</b>	<b>\$4,192,485</b>		
<b>PROJECTS APPROVED IN FY 2015:</b>						
*	87	Northern Madison Co SD	\$1,500,000	\$1,200,000		10/02/2014 SX21151036 - Muddy Creek Waste Water Treatment Plant
*	88	Richmond, City of	\$1,422,370	\$1,422,370		11/06/2014 WX21151058 - Raw Water Intake Electric Relocation
*	89	Warren County Water District	\$1,760,700	\$1,090,050		02/15/2015 SX21227047 - Alvaton Area Sewer Extension
		<b>TOTAL</b>	<b>\$4,683,070</b>	<b>\$3,712,420</b>		
		<b>KIA TOTALS</b>	<b>\$156,742,914</b>	<b>\$97,465,184</b>		
		<b>GRAND TOTALS (including KPAA)</b>	<b>\$129,490,184</b>			
		Funds committed; not issued:	<b>\$37,192,925</b>			

***bold, italics - pending board approval***

\* Bonds have not been sold for these projects.

\*\* Withdrew from bond sale.

(s) - Amount represented in the assistance agreement.

(c) - Final Amount. Includes capitalized interest and Note Program costs.

(n) - Participating in BAN's

**KENTUCKY INFRASTRUCTURE AUTHORITY**  
**SAFE DRINKING WATER STATE REVOLVING FUND CFDA #66.468 ---- (FUND F)**

**AVAILABLE FUNDS FY 1997:**

FEDERAL TITLE VI GRANT FUNDS	\$12,558,800
BOND PROCEEDS (20%)	\$2,511,760
ADMINISTRATION (4%)	(\$502,352)
OTHER SET ASIDES (As Amended)	(\$1,928,773)
NET 97 SRF FUNDS	\$12,639,435

**AVAILABLE FUNDS FY 1998:**

FEDERAL TITLE VI GRANT FUNDS	\$10,851,600
BOND PROCEEDS (20%)	\$2,170,320
ADMINISTRATION (4%)	(\$434,064)
OTHER SET ASIDES	(\$1,085,160)
NET 98 SRF FUNDS	\$11,502,696

**AVAILABLE FUNDS FY 1999:**

FEDERAL TITLE VI GRANT FUNDS	\$11,373,500
BOND PROCEEDS (20%)	\$2,274,700
ADMINISTRATION (4%)	(\$454,940)
OTHER SET ASIDES	(\$808,335)
LAND ACQUISITION SET ASIDE	\$357,500
NET 98 SRF FUNDS	\$12,742,425

**AVAILABLE FUNDS FY 2000:**

FEDERAL TITLE VI GRANT FUNDS	\$11,820,400
BOND PROCEEDS (20%)	\$2,364,080
ADMINISTRATION (4%)	(\$472,816)
OTHER SET ASIDES	(\$1,296,086)
LAND ACQUISITION SET ASIDE	\$0
NET 00 SRF FUNDS	\$12,415,578

**AVAILABLE FUNDS FY 2001:**

FEDERAL TITLE VI GRANT FUNDS	\$11,869,300
BOND PROCEEDS (20%)	\$2,373,860
ADMINISTRATION (4%)	(\$474,772)
OTHER SET ASIDES	(\$1,913,832)
LAND ACQUISITION SET ASIDE	\$252,130
NET 01 SRF FUNDS	\$12,106,686

**AVAILABLE FUNDS FY 2002:**

FEDERAL TITLE VI GRANT FUNDS	\$9,805,100
BOND PROCEEDS (20%)	\$1,961,020
ADMINISTRATION (4%)	(\$392,204)
OTHER SET ASIDES	(\$1,372,714)
NET 02 SRF FUNDS	\$10,001,202

**AVAILABLE FUNDS FY 2003:**

FEDERAL TITLE VI GRANT FUNDS	\$9,746,200
BOND PROCEEDS (20%)	\$1,949,240
ADMINISTRATION (4%)	(\$389,848)
OTHER SET ASIDES	(\$1,383,960)
NET 03 SRF FUNDS	\$9,921,632

**AVAILABLE FUNDS FY 2004:**

FEDERAL TITLE VI GRANT FUNDS	\$10,110,200
BOND PROCEEDS (20%)	\$2,022,040
ADMINISTRATION (4%)	(\$404,408)
OTHER SET ASIDES	(\$1,668,183)
NET 04 SRF FUNDS	\$10,059,649

**AVAILABLE FUNDS FY 2005:**

FEDERAL TITLE VI GRANT FUNDS	\$10,088,800
BOND PROCEEDS (20%)	\$2,017,760
ADMINISTRATION (4%)	(\$403,552)
OTHER SET ASIDES	(\$1,715,096)
NET 05 SRF FUNDS	\$9,987,912

**AVAILABLE FUNDS FY 2006:**

FEDERAL TITLE VI GRANT FUNDS	\$8,630,300
BOND PROCEEDS (20%)	\$1,726,060
ADMINISTRATION (4%)	(\$345,212)
OTHER SET ASIDES	(\$1,855,515)
NET 06 SRF FUNDS	\$8,155,633

**AVAILABLE FUNDS FY 2007:**

FEDERAL TITLE VI GRANT FUNDS	\$8,630,000
BOND PROCEEDS (20%)	\$1,726,000
ADMINISTRATION (4%)	(\$345,200)
OTHER SET ASIDES	(\$1,596,550)
NET 07 SRF FUNDS	\$8,414,250

**AVAILABLE FUNDS FY 2008:**

FEDERAL TITLE VI GRANT FUNDS	\$8,543,000
BOND PROCEEDS (20%)	\$1,708,600
ADMINISTRATION (4%)	(\$341,720)
OTHER SET ASIDES	(\$1,836,745)
NET 08 SRF FUNDS	\$8,073,135

**AVAILABLE FUNDS FY 2009:**

FEDERAL TITLE VI GRANT FUNDS	\$8,543,000
BOND PROCEEDS (20%)	\$1,708,600
ADMINISTRATION (4%)	(\$85,430)
OTHER SET ASIDES	(\$2,281,788)
NET 09 SRF FUNDS	\$7,884,382

**AVAILABLE FUNDS FY 2010:**

FEDERAL TITLE VI GRANT FUNDS	\$19,592,000
BOND PROCEEDS (20%)	\$3,918,400
ADMINISTRATION (4%)	(\$783,680)
OTHER SET ASIDES	(\$4,564,936)
NET 10 SRF FUNDS	\$18,161,784

**AVAILABLE FUNDS FY 2011:**

FEDERAL TITLE VI GRANT FUNDS	\$13,595,000
BOND PROCEEDS (20%)	\$2,675,800
ADMINISTRATION (4%)	(\$535,160)
OTHER SET ASIDES	(\$3,210,960)
NET 11 SRF FUNDS	\$12,524,680

**AVAILABLE FUNDS FY 2012:**

FEDERAL TITLE VI GRANT FUNDS	\$12,956,000
BOND PROCEEDS (20%)	\$2,591,200
ADMINISTRATION (4%)	(\$388,680)
OTHER SET ASIDES	(\$3,362,082)
NET 12 SRF FUNDS	\$11,796,438

**AVAILABLE FUNDS FY 2013:**

FEDERAL TITLE VI GRANT FUNDS	\$12,156,000
BOND PROCEEDS (20%)	\$2,431,200
ADMINISTRATION (4%)	(\$364,680)
OTHER SET ASIDES	(\$2,911,362)
NET 13 SRF FUNDS	\$11,311,158

**AVAILABLE FUNDS FY 2014:**

FEDERAL TITLE VI GRANT FUNDS	\$13,770,000
BOND PROCEEDS (20%)	\$2,754,000
ADMINISTRATION (4%)	(\$413,100)
OTHER SET ASIDES	(\$3,717,900)
NET 13 SRF FUNDS	\$12,393,000

NET FY 97-14 SRF FUNDS \$200,091,675

CURRENT REVOLV/SURPL FUND BALANCE \$ 61,838,178

Leverage Fund Balance \$0

	TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT		DATE APPROVED	COMMENTS
<b>PROJECTS APPROVED IN FY 2000</b>					
1	\$52,500	\$31,500	(s)	12/10/1999	F1
2	\$3,441,785	\$3,049,314	(c)	04/04/00	
3	\$130,880	\$58,440	(c)	04/04/00	F1
4	\$170,000	\$88,000	(c)	04/04/00	F1
	<b>TOTALS</b>	<b>\$3,795,165</b>	<b>\$3,227,254</b>		
<b>PROJECTS APPROVED IN FY2001</b>					
5	\$3,858,000	\$1,500,000	(c)	07/18/2000	
6	\$2,096,910	\$500,000	(c)	07/18/2000	
7	\$3,442,422	\$2,383,982	(c)	9/29/00	
8	\$5,791,000	\$610,000	(c)	8/29/00	
9	\$13,325,000	\$5,500,000	(c)	9/29/00; Amd 5/16/01; Amd 5/1/03	Combined from 2 proj.
10	\$1,642,623	\$869,023	(c)	9/29/00	
11	\$357,500	\$357,500	(c)	12/21/00; 2/1/05	Land Acq Set Aside
12	\$2,512,626	\$2,190,384	(c)	3/1/01	
13	\$4,400,000	\$3,930,850	(c)	4/5/01	
14	\$173,222	\$173,222	(c)	5/3/01	
	<b>TOTALS</b>	<b>\$37,599,303</b>	<b>\$18,014,961</b>		
<b>PROJECTS APPROVED IN FY2002</b>					
15	\$7,773,200	\$6,442,400	(c)	07/12/01	
16	\$1,500,000	\$1,451,881	(c)	07/12/01	
17	\$408,088	\$350,367	(c)	10/4/01	
18	\$5,369,590	\$1,197,072	(c)	10/4/01	
19	\$5,896,855	\$2,808,855	(c)	11/1/01; 12/12/02	Exec Com
20	\$27,369,858	\$4,000,000	(c)	2/7/02	
21	\$800,000	\$447,000	(c)	3/7/02	
22	\$2,800,000	\$1,241,766	(c)	5/2/02	
23	\$1,513,593	\$1,513,593	(c)	6/6/02	
24	\$6,736,238	\$3,645,811	(c)	6/6/02	
25	\$687,000	\$554,103	(c)	6/6/02	
	<b>TOTALS</b>	<b>\$60,854,422</b>	<b>\$23,652,849</b>		
<b>PROJECTS APPROVED IN FY2003</b>					
26	\$3,560,000	\$3,299,999	(c)	7/11/02; 1/1/05	
27	\$12,244,000	\$3,980,000	(c)	9/25/02	
28	\$252,130	\$252,130	(c)	10/3/02	Land Acq Set Aside
29	\$928,000	\$928,000	(c)	10/3/02	
30	\$1,229,000	\$1,210,604	(c)	12/12/02	Exec Com
31	\$14,459,550	\$4,000,000	(c)	6/5/03	
	<b>TOTALS</b>	<b>\$32,672,680</b>	<b>\$13,670,733</b>		
<b>PROJECTS APPROVED IN FY2004</b>					
32	\$1,956,156	\$1,908,662	(c)	9/4/03	
33	\$1,056,500	\$500,000	(c)	9/4/03	F1
34	\$3,768,000	\$1,563,625	(c)	11/6/03	
35	\$5,020,000	\$1,597,552	(c)	11/6/03	
36	\$13,059,330	\$4,000,000	(c)	12/4/03; 1/8/04	
37	\$919,760	\$394,760	(c)	12/4/03	
38	\$1,541,362	\$0		2/12/04	withdrawn
	<b>TOTALS</b>	<b>\$27,321,108</b>	<b>\$9,964,599</b>		
<b>PROJECTS APPROVED IN FY2005</b>					
39	\$4,206,815	\$1,455,400	(c)	10/7/04	
40	\$359,500	\$359,500	(c)	3/3/05	F1
41	\$14,690,222	\$8,000,000	(c)	5/5/05	
	<b>TOTALS</b>	<b>\$19,256,537</b>	<b>\$9,814,900</b>		
<b>PROJECTS APPROVED IN FY 2006</b>					
42	\$14,498,150	\$4,400,000	(c)	12/1/05; amd 8/1/07	
43	\$14,000,000	\$4,520,000	(c)	6/1/06; 11/1/12	assumed from Columbia-Adair Wat Com
44	\$6,844,310	\$4,000,000	(c)	6/1/06	
	<b>TOTALS</b>	<b>\$35,342,460</b>	<b>\$12,920,000</b>		
<b>PROJECTS APPROVED IN FY 2007</b>					
45	\$6,865,000	\$4,000,000	(c)	10/5/06	
46	\$3,302,000	\$1,000,000	(c)	6/21/07	
47	\$1,750,000	\$1,746,043	(c)	6/21/07	
	<b>TOTALS</b>	<b>\$11,917,000</b>	<b>\$6,746,043</b>		

		TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	COMMENTS
<b>PROJECTS APPROVED FY 2008</b>						
48	LETCHER CO WAT & SEW DISTRICT	\$1,193,000	\$781,000 (c)		10/4/07	
49	RICHMOND, CITY OF	\$7,108,951	\$4,000,000 (c)		10/4/07	
50	MADISON CO UTILITY DIST	\$1,284,510	\$1,105,016 (c)		11/1/07; 10/9/08	
52	NICHOLASVILLE, CITY OF	\$13,090,400	\$8,800,000 (c)		11/1/07; 4/1/09	
53	BULLOCK PEN WATER DISTRICT	\$2,320,700	\$2,192,700 (c)		12/6/07	
54	HARDINSBURG, CITY OF	\$4,165,000	\$1,999,250 (c)		12/6/07	
55	BEREA, CITY OF	\$9,739,630	\$5,000,000 (c)		2/7/08; inc 11/6/08	
56	FRANKFORT, CITY OF	\$6,841,000	\$6,743,307 (c)		2/7/08	
57	MANCHESTER, CITY OF	\$7,849,078	\$1,989,578 (c)		2/7/08; 2/5/09	
58	MEADE CO WATER DISTRICT	\$2,480,949	\$753,447 (c)		2/7/08	
59	WESTERN FLEMING WATER DISTRICT	\$2,568,000	\$2,518,000 (c)		2/7/08	
60	HOPKINSVILLE, CITY OF	\$14,000,000	\$8,800,000 (c)		3/6/08; 5/7/09; 12/1/11	
61	NORTHERN KY WATER DISTRICT	\$6,565,000	\$4,000,000 (c)		3/6/08	
62	OHIO CO WATER DISTRICT	\$19,698,500	\$4,146,831 (c)		3/6/08; 6/4/09	
63	CENTERTOWN, CITY OF	\$2,866,652	\$1,097,430		3/6/08; 6/25/09	
	<b>TOTALS</b>	<b>\$101,771,370</b>	<b>\$53,926,559</b>			
<b>PROJECTS APPROVED FY2009</b>						
64	PAINTSVILLE, CITY OF	\$29,135,364	\$6,519,566 (c)		12/4/08	
	<b>TOTALS</b>	<b>\$29,135,364</b>	<b>\$6,519,566</b>			
<b>PROJECTS APPROVED FY2010</b>						
65	PADUCAH, CITY OF	\$7,510,000	\$7,500,000		9/3/09	
66	HARDINBURG, CITY OF	\$4,700,500	\$3,250,606 (c)		11/12/09	
67	NORTHERN KY WATER DISTRICT	\$45,300,000	\$24,000,000 (c)		12/3/09; 12/9/10; 10/6/11	
68	ADAIR CO WD DBA COLUMBIA/ADAIR UTIL DIST	\$1,694,000	\$1,694,000 (c)		6/3/10; 11/1/12	assumed from Columbia-Adair Wat Com
	<b>TOTALS</b>	<b>\$59,204,500</b>	<b>\$36,444,606</b>			
<b>PROJECTS APPROVED FY2011</b>						
69	Adair Co Water District	\$4,133,000	\$4,000,000 (c)		7/1/10	
70	Louisa, City of	\$1,690,629	\$1,690,629 (c)		7/1/10	
71	Madison County Utilities District	\$940,225	\$940,225 (c)		12/9/10	
72	Hardinsburg, City of	\$4,198,000	\$4,000,000 (c)		2/3/11; 6/24/14	Request for increase withdrawn
73	Williamstown, City of	\$2,250,000	\$1,786,300 (c)		3/3/11	
74	Bullock Pen Water District	\$1,876,300	\$1,796,300 (c)		4/7/11; 11/01/12	
75	Brandenburg, City of	\$0	\$0		4/7/11	Request for funds withdrawn
76	Barbourville, City of	\$6,000,000	\$4,000,000 (c)		5/5/11	
77	Barlow, City of	\$520,000	\$430,000 (c)		5/5/11; 3/7/13	
78	West Liberty, City of	\$3,050,300	\$2,148,488.70 (c)		5/5/11; revised for ARRA fdg	
	<b>TOTALS</b>	<b>\$24,658,454</b>	<b>\$20,791,942</b>			
<b>PROJECTS APPROVED FY2012</b>						
79	Breathitt Co Water District	\$2,500,000	\$2,500,000 (c)		7/7/11	
80	Adair Co WD dba Columbia Adair Utilities	\$3,439,000	\$1,500,000		8/4/11	
81	Jessamine South Elkhorn WD	\$3,025,300	\$3,025,300		11/10/11	
82	Hodgenville, City of	\$774,183	\$774,183		11/10/11	
83	East Casey County WD	\$1,545,000	\$1,545,000		11/10/11	
84	Nicholasville, City of	\$0	\$0		11/10/11	rescinded
85	Harrodsburg, City of	\$518,000	\$518,000 (c)		12/8/11; 3/7/13	
86	Bowling Green Municipal Utilities	\$1,316,378	\$1,066,250 (c)		12/8/11	
87	Carrollton, City of	\$1,850,270	\$1,977,731 (c)		12/8/11	
<b>PROJECTS APPROVED IN FY 2012 (Continued)</b>						
88	Mount Vernon, City of	\$3,023,310	\$3,023,310		1/5/12; 10/2/14	
89	Lyon Co WD	\$2,000,000	\$2,000,000		1/5/12	
90	Campbellsville, City of	\$1,875,000	\$1,875,000		3/1/12	
91	Centertown, City of	\$922,850	\$922,850 (c)		3/1/12	
92	Sturgis, City of	\$4,000,000	\$3,000,000		3/1/12	
93	Hartford, City of	\$564,150	\$486,840 (c)		6/7/12	
	<b>TOTALS</b>	<b>\$27,353,441</b>	<b>\$24,214,464</b>			

		TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS	
<b>PROJECTS APPROVED IN FY 2013</b>						
94	Adair Co WD dba Columbia Adair Ut	WX21001024	\$4,000,000	\$4,000,000	11/1/12	
95	Nicholasville, City of	WX21113042	\$983,400	\$488,400 (c)	12/6/12; 3/6/14; 9/3/15	
96	Nicholasville, City of	WX21113041	\$110,000	\$110,000	12/6/12; 3/6/14	
97	Danville, City of	WX21021017	\$28,608,171	\$12,467,849	2/7/13; 2/6/14; 6/26/14	
98	Madison Co Utility District	WX21151051	\$876,528	\$856,528 (c)	2/7/13	
99	Vanceburg, City of	WX21135017	\$849,878	\$849,878 (c)	2/7/13	
		WX21167022				
		WX21167026				
100	City of Harrodsburg	WX21167027	\$2,701,543	\$2,701,543 (c)	3/7/13; 6/26/14	
101	Frankfort Electric & Water Plant Boa	WX21073018	\$4,000,000	\$4,000,000	3/7/13	
102	Henry Co Water District #2	WX21103039	\$3,340,000	\$2,153,041 (c)	3/7/13	
103	Sebree, City of	WX21233108	\$1,835,738	\$885,738	4/4/13	
104	Carrollton, City of	WX21041001	\$1,757,706	\$1,657,988	5/2/13; 11/6/14	
105	Northern Ky Water District	WX21037003	\$9,824,000	\$8,000,000	5/2/13; 6/26/14	
106	Hopkinsville, City of	WX21047010	\$6,000,000	\$4,000,000	5/2/13	
107	Williamstown, City of	WX21081001	\$17,249,165	\$6,249,165	6/19/13; 5/1/14; 9/3/15	
	<b>TOTALS</b>		<b>\$82,136,129</b>	<b>\$48,420,130</b>		
<b>PROJECTS APPROVED IN FY 2014</b>						
108	Garrison-Quincy KY-O-Heights WD	WX21135013	\$831,000	\$831,000	10/3/13	
109	Carrollton, City of	WX21041002	\$963,931	\$963,931	12/5/13	
110	Hardinsburg, City of	WX21027014	\$1,144,402	\$1,144,402 (c)	12/5/13	
111	Northern Ky Water District	WX21037004	\$5,734,000	\$4,000,000	12/5/13	
112	North Middletown, City of	WX21017019	\$680,000	\$680,000	2/6/14; 6/26/14	Interest rate reduction to .75%
113	Jenkins, City of	WX21133043	\$2,400,000	\$2,400,000	3/6/14	
114	Bullock Pen Water District	WX21081006	\$869,600	\$849,600	3/6/14	
115	Midway, City of	WX21239027	\$215,000	\$215,000 (c)	5/1/14	
116	Flatwoods, City of	WX21089064	\$277,822	\$277,822 (c)	6/26/14	
	<b>TOTALS</b>		<b>\$13,115,755</b>	<b>\$11,361,755</b>		
<b>PROJECTS APPROVED IN FY 2015</b>						
117	Cumberland County WD	WX21057013	\$1,368,000	\$1,268,000	10/2/14	
118	Western Lewis-Rectorville Wtr & Gas Dist	WX21161039	\$1,280,000	\$1,266,500	10/2/14	
119	Henry County WD #2	WX21103037	\$3,254,000	\$2,800,000	10/2/14	
120	Northern Ky Water District	WX21037006	\$6,406,830	\$4,000,000	11/6/14	
121	Pineville, City of	WX21013918	\$220,000	\$220,000	11/6/14	F1
122	Lebanon, City of	WX21155039	\$3,230,000	\$3,230,000	12/4/14	
123	Monroe Co Water District	WX21171045	\$15,962,694	\$15,564,332	12/4/14; 7/2/15; 12/3/15	
124	Campbellsville, City of	WX21217023	\$6,428,000	\$6,428,000	12/4/14	
125	Fleming-Neon, City of	WX21133029	\$143,598	\$143,598 (c)	12/4/14	
126	Burkesville, City of	WX21057017	\$811,600	\$811,600	2/5/15	
127	Whitley County Water District	WX21235434	\$937,500	\$932,500	4/2/15	
128	Harrodsburg, City of	WX21167028	\$326,660	\$326,660	4/2/15	
129	Lebanon, City of	WX21155040	\$720,000	\$720,000	5/7/15	
130	Paducah, City of	WX21145085	\$4,508,000	\$4,493,000	5/7/15	
131	Ohio County Water District	WX21183039	\$1,630,000	\$1,630,000	6/4/15	
	<b>TOTALS</b>		<b>\$47,226,882</b>	<b>\$43,834,190</b>		
<b>PROJECTS APPROVED IN FY 2016</b>						
132	Nicholasville, City of	WX21113040	\$416,120	\$416,120	7/2/15	F1
133	Crab Orchard, City of	WX21137045	\$265,000	\$265,000	8/6/15	
134	Bath Co Water District	WX21011034	\$925,470	\$925,470	9/3/15	
135	Cave Run Water Commission	WX21165023	\$700,000	\$700,000	10/1/15	
136	Crittenden-Livingston Co WD	WX21055009	\$1,039,500	\$1,039,500	10/1/15	
137	Cumberland Falls Highway WD	WX21235002	\$1,723,000	\$1,720,500	11/5/15	
138	Western Pulaski County WD	WX21199123	\$3,304,000	\$3,304,000	11/5/15	
139	<b>Northern Kentucky Water District</b>	<b>WX21117003</b>	<b>\$4,934,000</b>	<b>\$4,000,000</b>	<b>2/4/16</b>	
	<b>TOTALS</b>		<b>\$13,307,090</b>	<b>\$12,370,590</b>		
<b>GRAND TOTALS - COMMITMENTS</b>			<b>\$613,360,570</b>	<b>\$343,524,553</b>		

*bold, italics - pending board approval*

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

(F1) - Planning and Design Loan



**KENTUCKY INFRASTRUCTURE AUTHORITY**  
**SAFE DRINKING WATER STATE REVOLVING FUND CFDA #66.468 ---- (FUND F2)**  
**AMERICAN RECOVERY AND REINVESTMENT ACT OF 2009**

**AVAILABLE FUNDS FFY 2009:**

FEDERAL ARRA GRANT FUNDS	\$20,450,000
ADMINISTRATION (4%)	(\$818,000)
OTHER SET ASIDES	(\$715,750)
Transferred from Admin to Construction	\$369,683
<b>NET ARRA FUNDS</b>	<b>\$19,285,933</b>

	TOTAL PROJECT AMOUNT	KIA AMOUNT	FIRST USE FUNDS	DATE APPROVED
<b>PROJECTS APPROVED IN SFY 2009:</b>				
1 CENTERTOWN, CITY OF	\$2,866,652	\$222,606 (c)	\$222,606	6/25/09
2 SPRINGFIELD, CITY OF	\$4,000,000	\$947,901 (c)	\$947,901	6/25/09
<b>TOTALS</b>	<b>\$6,866,652</b>	<b>\$1,170,507</b>	<b>\$1,170,507</b>	
<b>PROJECTS APPROVED IN SFY 2010:</b>				
3 BREATHITT CO WATER DISTRICT	\$1,322,000	\$572,000 (c)	\$572,000	7/9/09; 11/24/09
4 WHITESBURG, CITY OF	\$171,840	\$171,794 (c)	\$171,794	7/9/09
5 MCKEE, CITY OF	\$1,100,000	\$1,099,903 (c)	\$1,099,903	8/6/09
6 BLACK MTN UTILITY DISTRICT	\$2,650,000	\$500,000 (c)	\$500,000	8/6/09
7 ELKTON, CITY OF	\$174,800	\$174,374 (c)	\$174,374	8/20/09
8 BLUEGRASS STATION	\$3,498,452	\$1,855,004 (c)	\$1,855,004	8/20/09
9 DAWSON SPRINGS, CITY OF	\$2,120,000	\$2,120,000 (c)	\$2,120,000	8/20/09
10 BURKESVILLE, CITY OF	\$1,153,000	\$1,153,000 (c)	\$1,153,000	9/3/09
11 LOUISVILLE WATER COMPANY	\$18,508,832	\$4,173,200 (c)	\$4,173,200	9/3/09; 2/4/10
12 JACKSON, CITY OF	\$1,500,000	\$1,500,000 (c)	\$1,500,000	9/3/09
13 PRESTONBURG, CITY OF	\$805,000	\$805,000 (c)	\$805,000	10/1/09
14 WINCHESTER, CITY OF	\$1,100,000	\$741,450 (c)	\$741,450	10/1/09
15 CAMPTON, CITY OF	\$6,966,088	\$683,200 (c)	\$683,200	10/1/09
16 WESTERN MASON WATER DISTRICT	\$578,000	\$500,000 (c)	\$500,000	10/1/09
17 GREENUP, CITY OF	\$2,915,099	\$1,381,963 (c)	\$1,381,963	11/12/09
18 WEST LIBERTY, CITY OF	\$3,050,300	\$684,537	\$684,537	5/5/11; revised from base fdg
<b>TOTALS</b>	<b>\$44,563,111</b>	<b>\$18,115,426</b>	<b>\$18,115,426</b>	
<b>GRAND TOTALS - COMMITMENTS</b>	<b>\$51,429,763</b>	<b>\$19,285,933</b>	<b>\$19,285,933</b>	
<b>BALANCE AVAILABLE FOR LOAN</b>			<b>\$0</b>	

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