



Board Meeting Booklet
for
March 3, 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
March 3, 2016 – 1:00 p.m.

Call to Order:

Chair Sandra Dunahoo

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

I. BUSINESS (Board Action Required)

A. Minutes

- | | | |
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| 1. Consideration of Approval of the Minutes of the Kentucky Infrastructure Authority Regular Board Meeting of February 4, 2016
<i>(Attachment I.A.1.)</i> | Chair Sandra Dunahoo | 7 |
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B. New Projects / Action Items

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| 1. Resolution and Order of the Board of Directors Authorizing of Fund A loan (A16-005) in the amount of \$1,500,000 to the City of Hopkinsville, Christian County, Kentucky (SX21047028)
<i>(Attachment I.B.1.)</i> | Mr. Jory Becker, DOW
Ms. Jami Johnson, KIA | 21 |
| 2. Resolution and Order of the Board of Directors Authorizing of Fund A loan (A16-059) in the amount of \$3,000,000 to the City of Hawesville, Hancock County, Kentucky (SX21091015)
<i>(Attachment I.B.2.)</i> | Mr. Jory Becker, DOW
Ms. Sarah Aitken, KIA | 35 |
| 3. Resolution and Order of the Board of Directors Authorizing of Fund A loan (A16-076) in the amount of \$251,000 to the City of New Haven, Nelson County, Kentucky (SX21179017)
<i>(Attachment I.B.3.)</i> | Mr. Jory Becker, DOW
Ms. Jami Johnson, KIA | 49 |
| 4. Resolution and Order of the Board of Directors Authorizing of Fund A loan (A16-078) in the amount of \$600,000 to the City of Prestonsburg, Floyd County, Kentucky (SX21071007)
<i>(Attachment I.B.4.)</i> | Mr. Jory Becker, DOW
Ms. Brandi Norton, KIA | 61 |
| 5. Resolution and Order of the Board of Directors Authorizing of Fund A loan (A16-081) in the amount of \$11,005,500 to the City of Elizabethtown, Hardin County, Kentucky (SX21093029)
<i>(Attachment I.B.5.)</i> | Mr. Jory Becker, DOW
Ms. Brandi Norton, KIA | 75 |
| 6. Resolution and Order of the Board of Directors for Approval of a Fund F loan (F16-001) in the amount of \$8,000,000 to the City of Hopkinsville, Christian County, Kentucky (WX21047013)
<i>(Attachment I.B.6.)</i> | Mr. Jory Becker, DOW
Ms. Jami Johnson, KIA | 87 |

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| 7. | Resolution and Order of the Board of Directors for Approval of a Fund F loan (F16-027) in the amount of \$4,000,000 to the Northern Kentucky Water District, Kenton County, Kentucky (WX21117003)
<i>(Attachment I.B.7.)</i> | Mr. Jory Becker, DOW
Ms. Jami Johnson, KIA | 99 |
| 8. | Resolution and Order of the Board of Directors for Approval of a Fund F loan (F16-033) in the amount of \$550,000 to the Southern Water and Sewer District, Floyd County, Kentucky (WX21071008)
<i>(Attachment I.B.8.)</i> | Mr. Jory Becker, DOW
Ms. Debbie Landrum, KIA | 113 |
| 9. | Resolution and Order of the Board of Directors for Approval of a Fund F loan (F16-045) in the amount of \$3,624,000 to the City of Prestonsburg, Floyd County, Kentucky (WX21071223)
<i>(Attachment I.B.9.)</i> | Mr. Jory Becker, DOW
Ms. Brandi Norton, KIA | 125 |
| 10. | Resolution and Order of the Board of Directors 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
<i>(Attachment I.B.10.)</i> | Ms. Brandi Norton, KIA | 139 |

C. Discussion

1. KIA Fiscal Year 2015 Audit

II.	STATUS REPORTS FOR FUNDS A, A2, B, B1, C, F, F2	Mr. Adam Scott, KIA	145
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III.	ANNOUNCEMENTS/NOTIFICATIONS	Mr. Adam Scott, KIA	
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1. *Next KIA Board Meeting:*
Tentatively set for Thursday, April 7, 2016
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340, Frankfort

V.	ADJOURN	Chair Sandra Dunahoo	
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**KENTUCKY INFRASTRUCTURE AUTHORITY
Minutes of the Full Board**

**Meeting Date/Location: February 4, 2016 – 1:00 p.m.
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340, Frankfort**

Members present:

Ms. Sandra K. Dunahoo, Commissioner, Department for Local Government
Mr. Mark Bunning, Finance and Administration Cabinet
(Proxy for Secretary William Landrum, FAC)
Ms. Lona Brewer, Energy and Environment Cabinet
(Proxy for Secretary Charles Snavely, EEC)
Mr. Erik Dunnigan, Acting Secretary, Economic Development Cabinet
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
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. Jim Askins, Deputy Commissioner, Department for Local Government
Mr. Jory Becker, Division of Water
Ms. Bethany Couch, Office of Financial Management
Ms. Denise Pitts, Office of Financial Management
Ms. Sandy Williams, Office of Financial Management
Mr. Ryan Barrow, Office of Financial Management
Ms. Jennifer Peters, Department for Local Government
Mr. Roger Recktenwald, Kentucky Association of Counties
Mr. Gary Larimore, Kentucky Rural Water Association
Ms. Cindy McDonald, Division of Water
Mr. John Fischer, Economic Development Cabinet
Ms. Lisa Wilson, Kenvirons
Mr. Joe Schepers, Regional Water Resource Agency
Mr. Sean O'Bryan, Regional Water Resource Agency
Mr. Jeff Schuchter, Northern Kentucky Water District
Mr. Bob Sturdivant, HDR
Mr. John Hodges, Paducah McCracken Joint Sewer Agency
Mr. Josh Web, Paducah McCracken Joint Sewer Agency
Mr. Allen Norvell, Blue & Company
Mr. Bob Pickerill, Bell Engineering
Ms. Annette DuPont-Ewing, Kentucky Municipal Utilities Association
Ms. Ruth Webb, First Kentucky Securities Corporation

PROCEEDINGS

Vice Chairman Linda Bridwell called the meeting of the Kentucky Infrastructure Authority (KIA) Board to order. Vice Chair Bridwell confirmed that a quorum was present and that the press had been notified regarding the meeting. Ms. Bridwell asked board members and guests to introduce themselves.

I. BUSINESS (Board Action Required)

APPROVAL OF MINUTES

For: KIA Regular Board Meeting of December 3, 2015

Mr. Ron Lovan moved to approve the Minutes of the December 3, 2015, regular board meeting. Mr. David Cartmell 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 THE ELECTION OF CHAIR OF THE KENTUCKY INFRASTRUCTURE AUTHORITY

Ms. Linda Bridwell discussed the By-Laws of KIA, which state there will be a Chair, Vice Chair and First Vice Chair, that all serve on the Executive Committee.

Ms. Bridwell opened the floor for nominations.

Mr. Ron Lovan moved to nominate Ms. Sandra K. Dunahoo, Commissioner for the Department for Local Government. Mr. David Cartmell seconded the nomination. There being no further nominations, the motion carried unanimously.

Mr. Ron Lovan moved to approve Ms. Dunahoo, the motion was seconded by Mr. Marty Ivy and the motion carried unanimously.

2. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING THE ELECTION OF 1ST VICE CHAIR OF THE KENTUCKY INFRASTRUCTURE AUTHORITY

Mr. Erik Dunnigan moved to nominate Mr. Charles G. Snavely, Secretary of the Energy and Environment or the appointed proxy as the KIA First Vice Chair. Mr. Ron Lovan seconded the nomination. There being no further nominations, the motion carried.

Mr. Paul Lashbrooke moved to approve Mr. Snavelly or the appointed proxy, the motion was seconded by Mr. David Cartmell and the motion carried unanimously.

3. CONSIDERATION OF THE FISCAL YEAR END JUNE 30, 2015 KENTUCKY INFRASTRUCTURE AUTHORITY AUDIT REPORT

Mr. Jeff Abshire, KIA, and Mr. Allen Norvell, Blue and Company, LLC, presented a review of the Kentucky Infrastructure Authority Audit for fiscal year ending June 30, 2016. Mr. Norvell highlighted some of the significant points in the financial statement report.

Ms. Linda Bridwell asked if the audit discussion could be tabled until the March meeting. Some Board members had concerns about limited time to review the information. Jeff DeRouen made the motion to table further discussion until the March KIA Board meeting. Mr. Cartmell seconded and the motion was unanimously approved.

Chair Dunahoo advised that the board would take three projects under consideration for the Regional Water Resource Agency, (RWRA) listed in the agenda as Action Item 4, 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 (A16-43) in the amount of \$485,000.

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 A LOAN (A16-026) IN THE AMOUNT OF \$3,465,000 TO THE REGIONAL WATER RESOURCE AGENCY GOVERNMENT, DAVIESS COUNTY, KENTUCKY

Mr. Jory Becker, DOW, and Ms. Brandi Norton, KIA, discussed The Regional Water Resource Agency's (RWRA) request 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.

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

Mr. Jory Becker, DOW, and Ms. Brandi Norton, KIA, discussed The Regional Water Resource Agency's (RWRA) request 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.

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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

Mr. Jory Becker, DOW, and Ms. Brandi Norton, KIA, discussed The Regional Water Resource Agency's (RWRA) request for 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.

Ms. Linda Bridwell made the motion to approve the three loans, Fund A loan (A16-26) in the amount of \$3,465,000, Fund A loan (A16-042) in the amount of \$500,000 and Fund A loan (A16-43) in the amount of \$485,000 the Fund A loan (A16-026) in the amount of \$3,465,000 to the Regional Water Resource Agency with the standard conditions. Ms. Lona Brewer seconded and the motion was unanimously approved.

5. 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

Mr. Jory Becker, DOW, and Ms. Sarah Aitken, KIA, discussed The Paducah McCracken County Joint Sewer Agency's request for 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.

Mr. Marty Ivy made the motion to approve Fund A loan (A16-072) in the amount of \$2,385,000 to the Paducah McCracken County Joint Sewer Agency with the standard conditions. Mr. Ron Lovan seconded and the motion was unanimously approved.

6. 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

Ms. Brandi Norton, KIA, discussed The Reid Village Water District's request for 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.

Mr. Jeff DeRouen recused himself from the vote. Ms. Linda Bridwell made the motion to approve Fund B loan (B16-008) in the amount of \$401,625 to the Reid Village Water District with the standard conditions. Mr. Mark Bunning seconded and the motion was unanimously approved.

7. 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

Ms. Debbie Landrum, KIA, discussed the McLean County Regional Water Commission's request for 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 of the 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.

Ms. Linda Bridwell made the motion to approve Fund C loan (C95-04) in the amount of \$47,500 to the McLean County Regional Water Commission with the standard conditions. Mr. Paul Lashbrooke seconded and the motion was unanimously approved.

8. 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

Mr. Ron Lovan excused himself and left the room.

Mr. Jory Becker, DOW, and Ms. Jami Johnson, KIA, discussed The Northern Kentucky Water District's request 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.

Ms. Johnson noted prior to today's meeting, The Northern Kentucky Water District had some changes to their original timeline, which would affect her analysis slightly; it does not impact their financial information.

Mr. Jeff DeRouen recused himself from voting. Ms. Linda Bridwell asked if the project could be tabled until the March meeting. She expressed concerns with so many new Board members and changes to the project timeline, if it would be best to allow staff to update the project profile for the March KIA meeting. Ms. Lona Brewer seconded and the motion was tabled.

Mr. Ron Lovan reentered the room.

Mr. Adam Scott discussed residual funds. Often times, projects come in under budget. Communities have asked to use the remaining funds for another project similar to their original. In the past KIA, staff has used their discretion to determine if the project is viable for the remaining funds. For future use of residual funds, KIA staff thinks Board approval on the use of residual funds is the appropriate manner in which to handle these monies. This is not an open line of credit for the entity. The Division of Water reviews the projects initially and gives their approval. On the Agenda for consideration are two projects asking to use residual funds.

9. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS FOR APPROVAL TO USE RESIDUAL FUNDS OF A FUND F LOAN (F13-004) IN THE AMOUNT OF \$100,732 FOR THE CITY OF SEBREE, WEBSTER COUNTY, KENTUCKY

Ms. Brandi Norton, KIA, discussed the City of Sebree's request to use \$100,732, in residual funds for 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.

The City would like to Change Order in the additional work. If approved, The City has been given a timeline in which the project will be completed and repayment will begin.

Mr. Ron Lovan expressed concerns as to what the urgency was to approve the project. KIA staff noted that contractors were on-site to complete the work and if approval was delayed, The City of Sebree could be negatively affected with additional costs.

Mr. Lovan would like KIA staff to prepare a process to bring back to the Board at the March meeting for the distribution of residual funds.

Mr. Lovan made a motion to table the two entities, City of Sebree and Bracken County, requesting use of residual funds on the Agenda.

A new motion by Commissioner Dunahoo, staff will present a revised plan(s) at the March KIA meeting, motion carried. Jeff DeRouen suggested new language be put in the contract for residual funds.

Mr. Dunnigan made the motion to approve the City of Sebree to use the residual funds. Mr. Mark Bunning seconded and the motion carried. Mr. Lovan opposed the motion.

10. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS FOR APPROVAL TO USE RESIDUAL FUNDS OF A FUND B LOAN (B15-002) IN THE AMOUNT OF \$91,600 FOR THE BRACKEN COUNTY WATER DISTRICT, BRACKEN COUNTY KENTUCKY

Ms. Brandi Norton, KIA, discussed the Bracken County Water District's request to use residual funds. The Bracken County Water District would like to perform additional work that would include the installation of approximately 1,800 LF of 6" PVC water main and related appurtenances and installation of new master meter fault. This work would provide an emergency interconnection with Western Mason Water District and provide improved service to Bracken County Water District customers along and off Highway 10 in eastern Bracken County. The Bracken County Water District would like to Change Order in the additional work.

Bracken County would negatively be affected if this is delayed. They have equipment onsite to do the work; delays could result in the need for additional funding.

Mr. DeRouen recused himself. Mayor Cartmell made the motion to approve Bracken County's use of \$91,600. Mr. Lashbrooke seconded the motion, which carried. Mr. Lovan opposed, noting the urgency of the matter.

11. 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:

APPLICANT	FUND	AMOUNT
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

Ms. Linda Bridwell moved to approve the resolution. Mr. Cartmell seconded and the motion carried unanimously.

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.

Ms. Bridwell moved to approve the preliminary bond resolution authorizing the sale of the bonds. Mr. Dunnigan seconded and the motion carried unanimously.

II. EXECUTIVE DIRECTOR'S REPORT

Kentucky Infrastructure Authority Secretary Adam Scott addressed the group. He noted that KIA staff has been working with the Division of Water on procedures dealing with Change Orders. He noted that staff will bring recommendations back to the Board.

Mr. Scott also discussed the Kentucky Sewer and Water Interagency Group (KSWIG) meetings regarding the abandonment of Package Treatment Plants throughout the Commonwealth. He reiterated that the KIA Board has set aside \$500,000 to assist in the abandonment process and find receivers. Mr. Scott informed the board that the money for these projects needs to be allocated by the end of the fiscal year. This is

Package Treatment Plants have been identified for assistance. Mr. Scott asked the board for approval to begin discussions with the entities in Franklin and Daviess County.

Mr. Scott also informed the board that the amended 2016 Intended Use Plan (IUP) is on the KIA website. The IUP was amended due to the addition of projects and moving remaining funds from the Clean Water program to the Drinking Water program.

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

ANNOUNCEMENTS/NOTIFICATIONS

Next scheduled KIA board meeting:

Tentatively set for Thursday, March 3, 2016
1024 Capital Center Drive, Suite 340
Frankfort, Kentucky

There being no further business Commissioner Dunahoo moved to adjourn. Ms. Bridwell made the motion to adjourn the February KIA Board meeting. Mr. Dunnigan seconded and the motion carried unanimously. The February 4, 2015, regular meeting of the Board of the Kentucky Infrastructure Authority was adjourned.

Submitted by:

Adam J. Scott, Secretary
Kentucky Infrastructure Authority

02/24/2016
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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 (A16-005) IN THE AMOUNT OF \$1,500,000 TO THE CITY OF HOPKINSVILLE f/b/o HOPKINSVILLE WATER ENVIRONMENT AUTHORITY, CHRISTIAN 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 City Of Hopkinsville f/b/o Hopkinsville Water Environment Authority, 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 \$1,500,000 of project expense including capitalized interest for the construction period, to the City Of Hopkinsville f/b/o Hopkinsville Water Environment Authority for the Phase VIII - Expand Hammond-Wood WWTP & Interceptor 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 5 years at an interest rate of 2.75%. In addition to debt service, a 0.2% annual administration fee on the unpaid loan balance will be charged. There will be no replacement reserve requirement since the loan is for planning and design. 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 3rd day of March 2016.

SANDRA K. DUNAHOO, 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

February 12, 2016

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

Re: A16-005
Hopkinsville Hammond Wood WWTP--766
Activity ID: FGL20160004
HUC11: 05130205190
Watershed Name: North Fork Little River

Dear Mr. Scott:

The Division of Water (DOW) hereby certifies that the Hopkinsville Water Environment Authority is eligible to receive \$1,500,000.00 from the Clean Water State Revolving Fund for Planning and Design. 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.

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 Amber Vaughn, Project Manager, at (502) 564-3410, extension 4591.

Sincerely,

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

Peter Goodman, Director
Division of Water

PG/BG:av

c: Amanda Yeary, KIA
Derrick Watson, HWEA
J. Greg Davenport, J.R. Wauford and Company, Consulting Engineers, Inc.

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND A, FEDERALLY ASSISTED WASTEWATER REVOLVING LOAN FUND		Reviewer Date KIA Loan Number WRIS Number	Jami Johnson March 3, 2016 A16-005 SX21047028	
BORROWER	CITY OF HOPKINSVILLE CHRISTIAN COUNTY			
BRIEF DESCRIPTION				
This is a planning and design loan for a construction project that will upgrade and expand the Hammond-Wood WWTP. The borrower plans on replacing an inverted siphon, installing a submersible sewer pumping station, a muffin monster removal system, an oxidation ditch/ clarifier, a sludge press and modifying existing oxidation ditches for nutrient removal. The estimated construction loan will be approximately \$39 million.				
PROJECT FINANCING		PROJECT BUDGET		
Fund A Loan	\$1,500,000	RD Fee %	Actual %	
		Administrative Expenses	\$15,000	
		Legal Expenses	15,000	
		Planning	51,000	
		Eng - Design / Const	6.4% 4.0% 1,419,000	
TOTAL	\$1,500,000	TOTAL	\$1,500,000	
REPAYMENT	Rate	2.75%	Est. Annual Payment \$326,152	
	Term	5 Years	1st Payment 6 Mo. after first draw	
PROFESSIONAL SERVICES	Engineer	J. Greg Davenport		
	Bond Counsel	Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening	Jun-16		
	Construction Start	Aug-16		
	Construction Stop	Jun-17		
DEBT PER CUSTOMER	Existing	\$4,383		
	Proposed	\$6,016		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES	Current	Users	Avg. Bill	
		15,161	\$22.16 (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	5,778,131	5,131,016	647,115	1.1
Audited 2014	6,169,892	5,257,924	911,968	1.2
Projected 2015	7,191,010	5,250,687	1,940,323	1.4
Projected 2016	8,300,259	4,968,911	3,331,348	1.7
Projected 2017	7,964,720	4,690,671	3,274,049	1.7
Projected 2018	7,848,484	5,341,829	2,506,655	1.5
Projected 2019	7,593,031	6,708,951	884,080	1.1
Projected 2020	7,612,301	6,764,936	847,365	1.1

Reviewer: Jami Johnson
 Date: March 3, 2016
 Loan Number: A16-005

**KENTUCKY INFRASTRUCTURE AUTHORITY
 WASTEWATER REVOLVING LOAN FUND (FUND "A")
 CITY OF HOPKINSVILLE FOR THE BENEFIT OF HOPKINSVILLE WATER
 ENVIRONMENTAL AUTHORITY, CHRISTIAN COUNTY
 PROJECT REVIEW
 SX21047028**

I. PROJECT DESCRIPTION

The City of Hopkinsville f/b/o Hopkinsville Water Environmental Authority (HWEA) is requesting a \$1,500,000 Fund "A" planning and design loan for the Phase VIII - Expand Hammond-Wood WWTP & Interceptor project. This project will upgrade and expand the Hammond-Wood WWTP, located on the North Fork of the Little River, south of Hopkinsville. This project will expand the plant from 6 million gallons daily (MGD) to 12 MGD with a hydraulic capacity of 32 MGD. The borrower will achieve the upgrades and expansion by replacing the existing inverted siphon under the North Fork Little River, installing submersible sewer pumping station, muffin monster/grit/debris removal system, and new oxidation ditch / clarifier, modify existing oxidation ditches for nutrient removal (phosphorus / nitrogen), and add a sludge press. The project would also include installing 9,000 linear feet (LF) of 36" and 48" interceptor sewers to Eagle Way Bypass and Lafayette Road. Estimated construction loan will be approximately \$39 million.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$15,000
Legal Expenses	15,000
Planning	51,000
Engineering Fees - Design / Const	<u>1,419,000</u>
Total	\$1,500,000

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund A Loan	\$ 1,500,000	100%
Total	\$ 1,500,000	100%

IV. KIA DEBT SERVICE

Amortized Loan Amount	\$ 1,500,000
Interest Rate	2.75%
Loan Term (Years)	5
Estimated Annual Debt Service	\$ 323,152
Administrative Fee (0.20%)	3,000
Total Estimated Annual Debt Service	\$ 326,152

V. PROJECT SCHEDULE

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

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current
Residential	12,985
Commercial	2,097
Industrial	79
Total	15,161

B) Rates

	Hopkinsville Division		Pembroke Division	
	Current	Prior	Current	Prior
Date of Last Rate Increase	07/01/14	07/01/13	07/01/14	07/01/13
Minimum 300 c cubic ft (2,244.16 gallons)	\$12.43	\$11.46	\$16.96	\$15.63
Flat Rate per 100 cubic ft.	\$4.14	\$3.82	\$4.98	\$4.59
Cost for 4,000 gallons	\$22.16	\$20.44	\$28.66	\$26.42
Increase %	8.4%		8.5%	
Affordability Index (Rate/MHI)	0.8%		1.0%	

	Crofton		Oak Grove	
	Current	Prior	Current	Prior
Date of Last Rate Increase	07/01/14	07/01/13	07/01/12	7/1/2011
Minimum 150 cubic ft	\$12.50	\$0.00		
Flat Rate per 150 cubic ft.	\$3.60	\$0.00		
Min Bill (1,000 gallons)			\$18.67	\$16.97
All over 1,000 gallons			\$5.45	\$4.95
Cost for 4,000 gallons	\$21.73	\$0.00	\$35.02	\$31.82
Increase %	100%		10.1%	
Affordability Index (Rate/MHI)	0.7%		1.2%	

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2009-2013, the Utility’s service area population was 42,917 with a Median Household Income (MHI) of \$35,204. The median household income for the Commonwealth is \$43,036. The project will qualify for the standard 2.75% interest rate because this is a planning and design loan.

Year	Population		County		County Unemployment	
	City	% Change	County	% Change	Date	Rate
1980	27,318		66,878		June 2004	6.2%
1990	29,809	9.1%	68,941	3.1%	June 2009	12.2%
2000	30,089	0.9%	72,265	4.8%	June 2013	11.7%
2010	31,577	4.9%	73,955	2.3%	June 2014	10.0%
Current	32,208	2.0%	74,169	0.3%		
Cumulative %		17.9%		10.9%		

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, 2012 through 2014 and include combined water and sewer components. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

HISTORY

Revenues increased 7% from \$13 million in 2012 to \$14 million in 2014. Operating expenses also increased 8% from \$7 million to \$8 million during the same period. Cash available for debt service was \$5.7 million, \$5.7 million and \$6.1 million for the same years. Existing debt service remained steady at \$5.1 for same period. The debt coverage ratio was 1.1, 1.1 and 1.2 for 2012 through 2014, respectively.

The balance sheet has a current ratio of 1.3 and a debt to equity ratio of 1.4. The number of months of operating expenses in unrestricted cash and investments is 8.9.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will increase 8% in 2015 for a previously approved sewer rate increase.
- 2) Revenues will increase 9% in 2015 and 9% in 2016 for a previously approved water rate increase.
- 3) Revenues will be flat thereafter.
- 4) Expenses will increase 3%.
- 5) Debt service coverage is 1.5 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

There is not a reserve requirement for planning and design loans.

X. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
Series 1998 Bonds	\$530,000	2021
Series 2010	\$2,946,067	2030
KIA Fund A92-10	\$812,669	2016
KIA Fund B95-02	\$2,344,590	2026
KIA Fund A95-01	\$732,941	2018
KIA Fund A94-10	\$39,805	2017
KIA Fund A94-01	\$183,500	2020
KIA Fund A99-03	\$342,562	2021
KIA Fund A03-05	\$2,819,572	2026
KIA Fund C96-03	\$240,000	2018
KIA Fund F02-04	\$1,090,778	2028
KIA Fund A04-05	\$1,665,379	2027

KIA Fund F06-02	\$3,047,724	2028
KIA Fund F08-06	\$8,199,164	2032
KIA Fund A09-19	\$463,822	2033
KIA Fund (A11-08, i/a/o \$26M)	\$17,355,544	TBA
KIA Fund (F16-001, i/a/o \$9.3M)	-	TBA
KIA Fund (A16-005, i/a/o \$1.5M)	-	TBA
KY Rural Finance	\$360,000	2025
KY Rural Finance	\$1,277,000	2029
City of Hopkinsville- Series 2005 B	\$18,145,000	2026
City of Hopkinsville- Series 2005 A	\$465,000	2017
City of Hopkinsville- Series 2013B	\$3,520,000	2034
Total	\$66,581,117	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

N/A.

XII. CONTACTS

Legal Applicant	
Name	City of Hopkinsville
Address	101 N. Main Street Hopkinsville, KY 42240
County	Christian
Authorized Official	Carter Hendricks, Mayor
Phone	(270) 890-0200

Project Contact - Administrator	
Name	Derrick Watson
Representing	Hopkinsville Water Environment Authority
Address	401 East 9th Street, PO Box 628 Hopkinsville, KY 42240
Phone	(270) 887-4240
Email	dwatson@hwea-ky.com

Consulting Engineer

Name	J. Greg Davenport
Firm	J.R. Wauford and Company
Address	2835 Lebanon Rd, PO Box 140350 Nashville, TN 37214
Phone	(615) 883-3243
Email	gregd@jrwauford.com

XIII. RECOMMENDATIONS

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

**CITY OF HOPKINSVILLE FBO HOPKINSVILLE WATER ENVIRONMENT AUTHORITY (WATER AND SEWER FUND)
FINANCIAL SUMMARY (JUNE YEAR END)**

Balance Sheet

	<u>Audited</u> <u>2012</u>	<u>Audited</u> <u>2013</u>	<u>Audited</u> <u>2014</u>	<u>Projected</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>
Assets									
Current Assets	7,209,946	6,682,275	6,953,903	7,643,298	8,746,803	9,729,017	10,481,014	10,746,238	11,000,447
Other Assets	103,151,152	105,549,064	108,642,139	110,121,485	120,757,682	141,431,781	142,162,315	139,432,047	136,676,078
Total	110,361,098	112,231,339	115,596,042	117,764,783	129,504,485	151,160,798	152,643,329	150,178,285	147,676,526

Liabilities & Equity

Current Liabilities	5,764,425	5,641,463	5,198,049	5,015,712	4,835,955	4,764,590	5,703,961	5,799,461	5,914,961
Long Term Liabilities	58,241,604	59,809,187	62,779,146	62,996,861	71,636,978	87,976,470	85,920,203	81,443,437	76,851,170
Total Liabilities	64,006,029	65,450,650	67,977,195	68,012,573	76,472,933	92,741,060	91,624,164	87,242,897	82,766,131

Net Assets	46,355,069	46,780,689	47,618,847	49,752,210	53,031,552	58,419,738	61,019,165	62,935,387	64,910,395
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Cash Flow

Revenues	13,126,532	13,156,227	14,116,749	15,366,084	16,727,859	16,727,859	16,727,859	16,727,859	16,727,859
Operating Expenses	7,392,646	7,416,756	8,021,717	8,249,934	8,502,460	8,837,999	8,954,235	9,209,688	9,190,418
Other Income	30,994	38,660	74,860	74,860	74,860	74,860	74,860	74,860	74,860

Cash Flow Before Debt Service	5,764,880	5,778,131	6,169,892	7,191,010	8,300,259	7,964,720	7,848,484	7,593,031	7,612,301
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Debt Service

Existing Debt Service	5,105,858	5,131,016	5,257,924	5,250,687	4,968,911	4,690,671	5,015,677	6,382,799	6,438,784
Proposed KIA Loan	0	0	0	0	0	0	326,152	326,152	326,152
Total Debt Service	5,105,858	5,131,016	5,257,924	5,250,687	4,968,911	4,690,671	5,341,829	6,708,951	6,764,936

Cash Flow After Debt Service	659,022	647,115	911,968	1,940,323	3,331,348	3,274,049	2,506,655	884,080	847,365
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Ratios

Current Ratio	1.3	1.2	1.3	1.5	1.8	2.0	1.8	1.9	1.9
Debt to Equity	1.4	1.4	1.4	1.4	1.4	1.6	1.5	1.4	1.3
Days Sales in Accounts Receivable	28.5	27.6	27.9	27.9	27.9	27.9	27.9	27.9	27.9
Months Operating Expenses in Unrestricted Cash	10.1	9.1	8.9	9.5	10.7	11.8	12.5	12.5	12.5
Debt Coverage Ratio	1.1	1.1	1.2	1.4	1.7	1.7	1.5	1.1	1.1

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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 (A16-059) IN THE AMOUNT OF \$3,000,000 TO THE CITY OF HAWESVILLE, HANCOCK 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 City Of Hawesville, 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 \$3,000,000 of project expense including capitalized interest for the construction period, to the City Of Hawesville for the Hawesville

Sewer Plant Rebuild 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. From annual revenues, \$7,500 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$75,000 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 3rd day of March 2016.

SANDRA K. DUNAHOO, 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

February 22, 2016

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

Re: A16-059
Hawesville WWTP--1627
Activity ID: FGL20160003
HUC11: 05140201060
Watershed Name: Lead Creek
Project Name: WWTP Rehab/Rebuild

Dear Mr. Scott:

The Division of Water (DOW) hereby certifies that the City of Hawesville is eligible to receive \$3,000,000.00 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 City of Hawesville's status relative to the Clean Water State Revolving Fund General Conditions is provided below:

1. Project specific environmental information was approved by DOW on November 16, 2015.
2. Plans and specifications are expected to be submitted to DOW in February 2016.
3. Construction bids are expected to be opened in June 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 for".

Peter T. Goodmann, Director
Division of Water

PG/BG:jjm

c: Honorable Charles King, City of Hawesville
Matt Curtis, Kentucky Engineering Group
Bryan Kirby, CEDA

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND A, FEDERALLY ASSISTED WASTEWATER REVOLVING LOAN FUND		Reviewer	Sarah Aitken	
		Date	March 3, 2016	
		KIA Loan Number	A16-059	
		WRIS Number	SX21091015	
BORROWER	CITY OF HAWESVILLE HANCOCK COUNTY			
BRIEF DESCRIPTION				
This project proposes to construct a new wastewater treatment plant adjacent to the City of Hawesville's existing treatment facility. The components for the new 300,000 GPD wastewater treatment plant will include new headworks, a contact stabilization unit for aeration and clarification, a new UV disinfection system, influent and effluent flow meters, a 300 GPM effluent lift station, and approximately 3,000 LF of 8 inch HDPE force main from the treatment plant to a new outfall location on the Ohio River (the current discharge is in Lead Creek, a tributary to the Ohio River). Following the construction and initiation of operation of the new wastewater treatment plant, the existing plant will be demolished with the exception of the drying beds which the City will continue to use for the sludge drying in the treatment process.				
PROJECT FINANCING		PROJECT BUDGET		
Fund A Loan	\$3,000,000	Administrative Expenses		\$60,000
CDBG	800,000	Legal Expenses		5,000
		Land, Easements		4,000
		Planning		35,000
		Eng - Design / Const	7.1%	6.2%
		Eng - Insp	5.2%	4.7%
		Eng - Other		100,000
		Construction		2,950,000
		Contingency		295,000
TOTAL	\$3,800,000	TOTAL		\$3,800,000
REPAYMENT	Rate	1.75%	Est. Annual Payment	\$184,427
	Term	20 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Mathew Curtis		
	Bond Counsel	Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening	Jun-16		
	Construction Start	Jul-16		
	Construction Stop	Nov-17		
DEBT PER CUSTOMER	Existing	\$1,991		
	Proposed	\$9,926		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES	Current	Users	Avg. Bill	
		465	\$22.25	(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	196,849	135,514	61,335	1.5
Audited 2013	196,131	147,348	48,783	1.3
Audited 2014	205,380	151,959	53,421	1.4
Projected 2015	209,785	130,205	79,580	1.6
Projected 2016	213,586	132,885	80,701	1.6
Projected 2017	265,021	130,485	134,536	2.0
Projected 2018	288,355	220,186	68,169	1.3
Projected 2019	301,772	282,377	19,395	1.1

Reviewer: Sarah Aitken
Date: March 3, 2016
Loan Number: A16-059

**KENTUCKY INFRASTRUCTURE AUTHORITY
WASTEWATER REVOLVING LOAN FUND (FUND "A")
CITY OF HAWESVILLE, HANCOCK COUNTY
PROJECT REVIEW
SX21091015**

I. PROJECT DESCRIPTION

The City of Hawesville is requesting a Fund "A" loan in the amount of \$3,000,000 for the Hawesville Sewer Plant Rebuild Project. This project proposes to construct a new wastewater treatment plant adjacent to the City of Hawesville's existing treatment facility. The existing plant is a 250,000 GPD Cantex Package Treatment Plant that was built in 1970 and was rehabilitated in the 1990's. The existing facility also includes a post aeration basin, UV channel, headworks, chlorination basin, flow meter, and drying beds. The plant has several issues with its internal piping and structure that are difficult to repair and maintain due to the lack of redundancy of the plant.

The components for the new 300,000 GPD wastewater treatment plant will include new headworks, a contact stabilization unit for aeration and clarification, a new UV disinfection system, influent and effluent flow meters, a 300 GPM effluent lift station, and approximately 3,000 LF of 8 inch HDPE force main from the treatment plant to a new outfall location on the Ohio River (the current discharge is in Lead Creek, a tributary to the Ohio River).

Following the construction and initiation of operation of the new wastewater treatment plant, the existing plant will be demolished with the exception of the drying beds which the City will continue to use for the sludge drying in the treatment process.

The City of Hawesville provides sewer services to approximately 390 households within Hancock County.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 60,000
Legal Expenses	5,000
Land, Easements	4,000
Planning	35,000
Engineering Fees - Design / Const	200,000
Engineering Fees - Inspection	151,000
Engineering Fees - Other	100,000

Construction	2,950,000
Contingency	295,000
Total	\$ 3,800,000

III. PROJECT FUNDING

	Amount	%
Fund A Loan	\$ 3,000,000	79%
CDBG	800,000	21%
Total	\$ 3,800,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 3,000,000
Interest Rate	1.75%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 178,427
Administrative Fee (0.20%)	6,000
Total Estimated Annual Debt Service	\$ 184,427

V. PROJECT SCHEDULE

Bid Opening	June 2016
Construction Start	July 2016
Construction Stop	November 2017

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current
Residential	390
Commercial	72
Industrial	3
Total	465

B) Rates

	Water Rates			
	Proposed		Current	Prior
Date of Last Rate Increase	07/01/17	02/19/16	07/16/13	06/10/97
Flat Rate	\$2.00			
Minimum (to 1,000 Gallons)	\$6.56	\$6.56	\$6.25	\$5.50
Additional 1,000 Gallons	\$3.93	\$3.93	\$3.75	\$3.20
Cost for 4,000 gallons	\$20.35	\$18.35	\$17.50	\$15.10
Increase %	10.9%	4.9%	15.9%	
Affordability Index (Rate/MHI)	0.5%	0.5%	0.4%	

	Sewer Rates			
	Proposed		Current	Prior
Date of Last Rate Increase	02/19/16		07/16/13	06/10/97
Per 1000 gallons		\$8.80	\$8.00	\$0.00
Per 1500 gallons		\$0.00	\$0.00	\$8.00
Additional 1,000 Gallons		\$5.23	\$4.75	\$4.75
Cost for 4,000 gallons		\$24.49	\$22.25	\$19.88
Increase %		10.1%	11.9%	
Affordability Index (Rate/MHI)		0.6%	0.6%	

**Sewer rates will increase an additional 5%, 3% and 3% in years 2017, 2018 and 2019, respectively.

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2009-2013, the Utility’s service area population was 1,266 with a Median Household Income (MHI) of \$47,448. 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 is above 80% of the State’s MHI.

Year	City	Population		County Unemployment		
		% Change	County	% Change	Date	Rate
1980	1,036		7,742		June 2004	6.2%
1990	998	-3.7%	7,864	1.6%	June 2009	14.3%
2000	971	-2.7%	8,392	6.7%	June 2013	7.6%
2010	945	-2.7%	8,565	2.1%	June 2014	6.9%

Current	1,079	14.2%	8,608	0.5%
Cumulative %		4.2%		11.2%

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 (See Exhibit 1)

Financial information was obtained from the audited financial statements for the years ended June 30, 2012 through 2014 and include combined water and sewer components. Percentages referenced in the History section below are based on whole dollar amounts and not the rounded numbers presented.

HISTORY

Operating revenues increased 24% from \$631,820 in 2012 to \$783,885 in 2014 due to a previously approved rate increases for both water and sewer customers.. Operating expenses increased 28% from \$452,080 in 2012 to \$580,398 in 2014 due to increased cost of supplies, sales and utility taxes. The debt coverage ratio was 1.5, 1.3 and 1.4 for 2012, 2013 and 2014, respectively. The balance sheet reflects a current ratio of 5.4, a debt to equity ratio of 0.3 and the number of months of operating expenses in unrestricted cash is 12.1.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Water revenues will increase 15% due to a previously approved rate increase, effective February 19, 2016.
- 2) Sewer Revenues will increase 21% due to a previously approved rate increase, effective February 19, 2016.
- 3) Operating expenses will increase 2% annually for inflation.
- 4) Debt service coverage is 1.3 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 annual replacement cost is \$7,500. This amount should be added to the replacement account each December 1 until the balance reaches \$75,000 and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
USDA Series 2010 B	\$ 797,000	2024
KIA (A96-02)	128,139	2019
GRADD Loan 56-01-01	476	2015
Total	\$ 1,851,230	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

N/A

XII. CONTACTS

Legal Applicant	
Entity Name	City of Hawesville
Authorized Official	Charles King (Mayor)
County	Hancock
Email	bspencer@hawesville.us
Phone	(270) 927-8707
Address	395 Main Street Hawesville, KY 42348

Project Administrator	
Name	Patrick Kirby
Organization	CEDA, Inc.
Email	patrick@ceainc.net
Phone	(859) 624-3396
Address	PO Box 855 Richmond, KY 40476

Consulting Engineer	
PE Name	Mathew Curtis
Firm Name	Kentucky Engineering Group
Email	mcurtis@kyengr.com
Phone	(859) 251-4127
Address	PO Box 1034 Versailles, KY 40383

XIII. RECOMMENDATIONS

KIA staff recommends approval of the loan with the standard conditions and the following special conditions.

The City of Hawesville shall increase sewer rates sufficient to generate an additional:

1. \$20,000 in sewer revenue effective no later than July 1, 2019. The ordinance reflecting the future rate change must be passed by May of 2018.

**CITY OF HAWESVILLE (SEWER & WATER FUND)
FINANCIAL SUMMARY (JUNE YEAR END)**

Balance Sheet

	<u>Audited</u> <u>2012</u>	<u>Audited</u> <u>2013</u>	<u>Audited</u> <u>2014</u>	<u>Projected</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>
Assets									
Current Assets	716,043	546,414	666,063	745,613	828,214	970,450	1,043,919	1,066,514	1,086,953
Other Assets	4,641,351	4,390,813	4,089,062	3,821,405	3,553,748	5,186,091	6,723,434	6,265,777	5,713,120
Total	5,357,394	4,937,227	4,755,125	4,567,018	4,381,962	6,156,541	7,767,353	7,332,291	6,800,073

Liabilities & Equity

Current Liabilities	539,961	325,366	132,074	138,844	140,638	142,488	116,850	113,607	121,379
Long Term Liabilities	1,054,462	963,471	899,151	795,974	691,717	2,786,337	4,607,337	4,532,337	4,450,337
Total Liabilities	1,594,423	1,288,837	1,031,225	934,818	832,354	2,928,825	4,724,187	4,645,944	4,571,716

Net Assets	3,762,971	3,648,390	3,723,900	3,632,200	3,549,608	3,227,716	3,043,166	2,686,347	2,228,357
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Cash Flow

Revenues	631,820	646,859	783,885	783,885	799,526	863,038	906,190	932,172	938,334
Operating Expenses	452,080	489,633	580,398	592,006	603,846	615,923	635,741	648,306	661,122
Other Income	17,109	38,905	1,893	17,906	17,906	17,906	17,906	17,906	17,906

Cash Flow Before Debt Service	196,849	196,131	205,380	209,785	213,586	265,021	288,355	301,772	295,118
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Debt Service

Existing Debt Service	135,514	147,348	151,959	130,205	132,885	130,485	127,972	97,950	91,052
Proposed KIA Loan	0	0	0	0	0	0	92,214	184,427	184,427
Total Debt Service	135,514	147,348	151,959	130,205	132,885	130,485	220,186	282,377	275,479

Cash Flow After Debt Service	61,335	48,783	53,421	79,580	80,701	134,536	68,169	19,395	19,639
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Ratios

Current Ratio	1.3	1.7	5.0	5.4	5.9	6.8	8.9	9.4	9.0
Debt to Equity	0.4	0.4	0.3	0.3	0.2	0.9	1.6	1.7	2.1
Days Sales in Accounts Receivable	39.6	34.2	44.5	44.5	44.5	44.4	44.5	44.5	44.5
Months Operating Expenses in Unrestricted Cash	12.3	10.9	10.7	12.1	13.5	15.8	16.8	16.9	16.9
Debt Coverage Ratio	1.5	1.3	1.4	1.6	1.6	2.0	1.3	1.1	1.1

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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 (A16-076) IN THE AMOUNT OF \$251,000 TO THE CITY OF NEW HAVEN, NELSON 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 City of New Haven, 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 \$251,000 of project expense including capitalized interest for the construction period, to the City of New Haven for the I&I Sewer

Rehab Phase II 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 0.75%. In addition to debt service, a 0.2% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$628 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$6,280 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 3rd day of March 2016.

SANDRA K. DUNAHOO, 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

February 24, 2016

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

Re: A16-076
New Haven WWTP--3268
Activity ID: FGL20160003
HUC11: 05140103020 and 05140103080
Watershed Name: Rolling Fork and Rolling Fork,
Lyons - New Haven
Project Name: I/I Sewer Rehab II

Dear Mr. Scott:

The Division of Water (DOW) hereby certifies that the City of New Haven is eligible to receive \$263,000.00 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 City of New Haven'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 March 2016.
2. Plans and specifications are expected to be submitted to DOW in March 2016.
3. Construction bids are expected to be opened in August 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. Goodman".

Peter T. Goodman, Director
Division of Water

PG/BG:jjm

c: Honorable Jeff Rogers, City of New Haven
Ashley Willoughby, Lincoln Trail ADD
Joe Grider, HMB

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND A, FEDERALLY ASSISTED WASTEWATER REVOLVING LOAN FUND		Reviewer Date KIA Loan Number WRIS Number	Jami Johnson March 3, 2016 A16-076 SX21179017	
BORROWER	CITY OF NEW HAVEN NELSON COUNTY			
BRIEF DESCRIPTION				
This project will rehabilitate and upgrade three main sewer collection and transmission lines, totaling 3,300 LF that have been previously identified as inadequate and or failing. These lines and associated manholes have a high amount of infiltration and inflow and are contributing to high discharge rates at the WWTP, resulting in more costly treatment, monitoring, and testing. Additionally, the lines function poorly causing problems with normal wastewater collection.				
PROJECT FINANCING		PROJECT BUDGET		
Fund A Loan	\$251,000	Administrative Expenses	\$22,000	
CDBG	340,000	Legal Expenses	13,000	
		Planning	10,000	
		Eng - Design / Const	46,500	
		Eng - Insp	34,500	
		Construction	412,800	
		Contingency	40,200	
TOTAL	\$591,000	TOTAL	\$591,000	
REPAYMENT	Rate Term	0.75% 20 Years	Est. Annual Payment 1st Payment 6 Mo. after first draw	
			\$14,040	
PROFESSIONAL SERVICES	Engineer Bond Counsel	Joe Grider, PE Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	Mar-16 May-16 Nov-16		
DEBT PER CUSTOMER	Existing Proposed	\$708 \$1,181		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES	Current	Users 440	Avg. Bill \$36.55 (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 2014	70,893	20,019	50,874	3.5
Audited 2015	79,870	18,705	61,165	4.3
Projected 2016	77,222	42,431	34,791	1.8
Projected 2017	71,395	42,225	29,170	1.7
Projected 2018	65,451	37,773	27,678	1.7
Projected 2019	58,761	33,004	25,757	1.8
Projected 2020	52,577	33,261	19,316	1.6
Projected 2021	46,270	33,361	12,909	1.4

Reviewer: Jami Johnson
 Date: March 3, 2015
 Loan Number: A16-076

**KENTUCKY INFRASTRUCTURE AUTHORITY
 WASTEWATER REVOLVING LOAN FUND (FUND "A")
 CITY OF NEW HAVEN, NELSON COUNTY
 PROJECT REVIEW
 SX21179017**

I. PROJECT DESCRIPTION

The City of New Haven is requesting a Fund "A" loan in the amount of \$251,000 for the City of New Haven I & I Sewer Rehab Phase II. This project will rehabilitate and upgrade three main sewer collection and transmission lines, totaling 3,300 LF that have been previously identified as inadequate and or failing. These lines and associated manholes have a high amount of infiltration and inflow and are contributing to high discharge rates at the WWTP, resulting in more costly treatment, monitoring, and testing. Additionally, the lines function poorly causing problems with normal wastewater collection.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 22,000
Legal Expenses	13,000
Planning	10,000
Engineering Fees - Design / Const	46,500
Engineering Fees - Inspection	34,500
Construction	412,800
Contingency	40,200
Other	12,000
Total	\$ 591,000

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund A Loan	\$ 251,000	42%
CDBG	340,000	58%
Total	\$ 591,000	100%

IV. KIA DEBT SERVICE

Construction Loan Amount	\$	251,000
Interest Rate		0.75%
Loan Term (Years)		20
Estimated Annual Debt Service	\$	13,538
Administrative Fee (0.20%)		502
Total Estimated Annual Debt Service	\$	14,040

V. PROJECT SCHEDULE

Bid Opening	March 2016
Construction Start	May 2016
Construction Stop	November 2016

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current
Residential	400
Commercial	40
Industrial	0
Total	440

B) Rates

	In City		Out City	
	Current	Prior	Current	Prior
Date of Last Rate Increase	06/18/15		06/18/15	
First 2,000 Gallons	\$20.41	\$20.01	\$21.66	\$21.24
Next 3,000 Gallons	5.38	5.27	6.01	5.89
Next 5,000 Gallons	4.67	4.58	5.65	5.54
Over 10,000 Gallons	4.36	4.27	5.52	5.41
Cost for 4,000 gallons	\$36.55	\$35.82	\$39.69	\$38.91
Increase %	2.0%		2.0%	
Affordability Index (Rate/MHI)	1.5%		1.6%	

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2009-2013, the Utility's service area population was 938 with a Median Household Income (MHI) of \$29,074. The median household income for the Commonwealth is \$43,036. The project will qualify for a 0.75% interest rate.

Year	Population				Unemployment	
	City	% Change	County	% Change	Date	Rate
1980	926		27,584		June 2004	5.1%
1990	796	-14.0%	29,710	7.7%	June 2009	12.5%
2000	849	6.7%	37,477	26.1%	June 2013	8.1%
2010	855	0.7%	43,437	15.9%	June 2014	6.7%
Current	849	-0.7%	43,905	1.1%		
Cumulative %		-8.3%		59.2%		

VIII. 2014 CAPITALIZATION GRANT EQUIVALENCIES

- 1) Green Project Reserve - This project does not qualify for Green Project Reserve (GPR.)
- 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

Revenue increased 9% from \$420,000 in 2013 to \$464,000 to 2015. Operating expenses increased 11% from \$342,000 to \$385,000 in the same time period. Cash available for debt service was \$78,846, \$70,893 and \$79,870 for the same years. The debt coverage ratio was 2.0, 3.5 and 4.3 for 2013 through 2015, respectively.

The balance sheet has a current ratio of 1.5 and a debt to equity ratio of .1. The number of months of operating expenses in unrestricted cash and investments is 1.7.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will increase 2% in 2016 for a rate increase that went into effect July 1, 2015 and will remain flat thereafter.
- 2) Expenses will increase 2%.

3) Debt service coverage is 1.7 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 annual replacement cost is \$628. This amount should be added to the replacement account each December 1 until the balance reaches \$6,280 and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
Series 1999A Bonds	\$ 194,000	2040
Series 1999B	64,000	2040
Term note with Trustee Bank	54,905	2018
Total	\$ 625,810	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

N/A

XII. CONTACTS

Legal Applicant	
Name	City of New Haven
Address	PO Box 98 New Haven, KY 40051
County	Nelson
Authorized Official	Jeff Rogers, Mayor
Email	jeffrogers@roadrunner.com
Phone	(502) 549-3177

Project Administrator

Name	Ashley Willoughby
Address	PO Box 604 Elizabethtown, KY 42702
Contact	Lincoln Trail Area Development District
Phone	(270) 769-2393
Email	awilloughby@ltadd.org

Consulting Engineer

Name	Joe Grider, PE
Firm	HMB, Inc
Address	3 HMB Circle Frankfort, KY 40601
Phone	(502) 695-9800
Email	jgrider@hmbpe.com

XIII. RECOMMENDATIONS

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

CITY OF NEW HAVEN (PROPRIETARY FUNDS)
 FINANCIAL SUMMARY (JUNE YEAR END)

Balance Sheet

	Audited 2013	Audited 2014	Audited 2015	Projected 2016	Projected 2017	Projected 2018	Projected 2019	Projected 2020	Projected 2021
Assets									
Current Assets	309,949	348,747	115,782	123,007	128,841	134,377	139,528	143,391	145,973
Other Assets	3,331,065	3,182,131	3,412,973	3,310,400	3,498,830	3,686,066	3,561,491	3,431,763	3,296,909
Total	3,641,014	3,530,878	3,528,755	3,433,407	3,627,671	3,820,443	3,701,019	3,575,154	3,442,882
Liabilities & Equity									
Current Liabilities	50,344	46,122	76,098	78,238	68,367	57,492	58,537	59,490	60,452
Long Term Liabilities	262,145	256,745	285,113	256,805	501,795	495,095	487,795	479,995	471,695
Total Liabilities	312,489	302,867	361,211	335,043	570,162	552,587	546,332	539,485	532,147
Net Assets	3,328,525	3,228,011	3,167,544	3,098,364	3,057,509	3,267,856	3,154,687	3,035,669	2,910,735

Cash Flow

Revenues	420,406	445,774	464,274	467,339	467,339	467,339	467,339	467,339	467,339
Operating Expenses	342,472	375,690	385,296	391,009	396,836	402,780	409,470	415,654	421,961
Other Income	912	809	892	892	892	892	892	892	892
Cash Flow Before Debt Service	78,846	70,893	79,870	77,222	71,395	65,451	58,761	52,577	46,270
Debt Service									
Existing Debt Service	39,132	20,019	18,705	42,431	42,225	30,753	18,964	19,221	19,321
Proposed KIA Loan	0	0	0	0	0	7,020	14,040	14,040	14,040
Total Debt Service	39,132	20,019	18,705	42,431	42,225	37,773	33,004	33,261	33,361
Cash Flow After Debt Service	39,714	50,874	61,165	34,791	29,170	27,678	25,757	19,316	12,909

Ratios

Current Ratio	6.2	7.6	1.5	1.6	1.9	2.3	2.4	2.4	2.4
Debt to Equity	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2
Days Sales in Accounts Receivable	34.3	33.8	33.0	33.0	33.0	33.0	33.0	33.0	33.0
Months Operating Expenses in Unrestricted Cash	3.8	4.6	1.7	1.9	2.0	2.2	2.3	2.4	2.4
Debt Coverage Ratio	2.0	3.5	4.3	1.8	1.7	1.7	1.8	1.6	1.4

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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 (A16-078) IN THE AMOUNT OF \$600,000 TO THE CITY OF PRESTONSBURG f/b/o PRESTONSBURG UTILITY COMMISSION, FLOYD 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 City Of Prestonsburg f/b/o Prestonsburg Utility Commission, 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 \$600,000 of project expense including

capitalized interest for the construction period, to the City Of Prestonsburg f/b/o Prestonsburg Utility Commission for the Big Sandy Regional Wastewater Treatment Plant 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 5 years at an interest rate of 2.75%. In addition to debt service, a 0.2% annual administration fee on the unpaid loan balance will be charged. There will be no replacement reserve requirement since the loan is for planning and design. 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 3rd day of March 2016.

SANDRA K. DUNAHOO, 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

February 19, 2016

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

Re: A16-078
Prestonsburg WWTP--1297
Activity ID: FGL20160032
HUC11: 05070203030
Watershed Name: Levisa Fork,
Near Prestonsburg

Dear Mr. Scott:

The Division of Water (DOW) hereby certifies that the Prestonsburg City's Utilities Commission is eligible to receive \$600,000 for a planning and design loan from the Clean Water State Revolving Fund. Upon approval of engineering contract the DOW will issue a final certification authorizing the initiation of Assistance Agreement.

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 T. Goodmann".

Peter T. Goodmann, Director
Division of Water

PG/BG: ba

c: Prestonsburg City's Utilities Commission
Big Sandy ADD
R. M. Johnson Engineering, Inc.

EXECUTIVE SUMMARY		Reviewer	Brandi Norton	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	March 3, 2016	
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number	A16-078	
REVOLVING LOAN FUND		WRIS Number	SX21071007	
BORROWER	CITY OF PRESTONSBURG FLOYD COUNTY			
BRIEF DESCRIPTION				
This project is the planning and design for construction of a new wastewater treatment plant. The new plant will extend sanitary sewer service to underserved areas, as well as eliminate and reduce failing septic systems and straight pipes. The existing system is near capacity which has prevented expansion of the collection system. The final design will allow flow of 1 million gallons per day.				
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %	
Fund A Loan	\$600,000	Planning	600,000	
TOTAL	\$600,000	TOTAL	\$600,000	
REPAYMENT	Rate	2.75%	Est. Annual Payment \$130,461	
	Term	5 Years	1st Payment 6 Mo. after first draw	
PROFESSIONAL SERVICES	Engineer	Ronald Johnson		
	Bond Counsel	Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Environmental Review	Apr-16		
	Plans and Specs	Jun-16		
DEBT PER CUSTOMER	Existing	\$4,044		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES	Current	<u>Users</u> 2,772	<u>Avg. Bill</u> \$26.24 (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	1,135,254	869,878	265,376	1.3
Audited 2014	970,392	1,135,899	(165,507)	0.9
Audited 2015	1,052,001	1,019,250	32,751	1.0
Projected 2016	1,150,256	890,074	260,182	1.3
Projected 2017	1,162,589	982,795	179,794	1.2
Projected 2018	1,241,259	1,213,318	27,941	1.0
Projected 2019	1,392,546	1,389,347	3,199	1.0
Projected 2020	1,410,330	1,369,847	40,483	1.0

Reviewer: Brandi Norton
 Date: March 3, 2016
 Loan Number: A16-078

**KENTUCKY INFRASTRUCTURE AUTHORITY
 WASTEWATER REVOLVING LOAN FUND (FUND "A")
 CITY OF PRESTONSBURG f/b/o PRESTONSBURG UTILITY COMMISSION,
 FLOYD COUNTY
 PROJECT REVIEW
 SX21071007**

I. PROJECT DESCRIPTION

The City of Prestonsburg f/b/o Prestonsburg Utility Commission is requesting a Fund "A" loan in the amount of \$600,000 for the Big Sandy Regional Wastewater Treatment Plant project. This project will be the planning and design portion of a proposed new wastewater treatment plant. The current plant is near capacity and unable to expand the collection system. The new plant will operate at 1 million gallons per day and will be able to extend sanitary sewer service to underserved areas, eliminate and reduce failing septic systems and straight pipes. Upon completion of the construction project, the City will operate two wastewater plants.

The Prestonsburg Utility Commission provides sewer services to 2,772 customers within Floyd County.

II. PROJECT BUDGET

	Total
Planning	600,000
Total	\$ 600,000

III. PROJECT FUNDING

	Amount	%
Fund A Loan	\$ 600,000	100%
Total	\$ 600,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$	600,000
Interest Rate		2.75%
Loan Term (Years)		5
Estimated Annual Debt Service	\$	129,261
Administrative Fee (0.20%)		1,200
Total Estimated Annual Debt Service	\$	130,461

V. PROJECT SCHEDULE

Environmental Review	April 2016
Plans and Specifications Submitted to DOW	June 2016

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Total
Residential	2,163
Commercial	609
Industrial	0
Total	2,772

B) Rates

	In City		Out of City	
	Current	Prior	Current	Prior
Date of Last Rate Increase	03/01/15	07/01/14	03/01/15	07/01/14
Per 1,000 Gallons	\$6.56	\$5.96	\$8.22	\$7.47
Cost for 4,000 gallons	\$26.24	\$23.84	\$32.88	\$29.88
Increase %	10.1%		10.0%	
Affordability Index (Rate/MHI)	1.2%		1.6%	

The Prestonsburg Utility Commission has an annual inflation CPI clause for water rates.

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2009-2013, the Utility's service area population was 3,571 with a Median Household Income (MHI) of \$25,316. The median household income for the Commonwealth is

\$43,036. The project will qualify for a 2.75% interest rate because it is a planning and design loan.

Year	Population				Unemployment	
	City	% Change	County	% Change	Date	Rate
1980	4,011		48,764		June 2004	8.1%
1990	3,558	-11.3%	43,586	-10.6%	June 2009	11.5%
2000	3,612	1.5%	42,441	-2.6%	June 2013	13.1%
2010	3,255	-9.9%	39,451	-7.0%	June 2014	10.5%
Current	3,571	9.7%	0	-100.0%		
Cumulative %		-11.0%		-100.0%		

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. Amounts for 2016 are estimated. The Commission reports water, gas and sewer services in a combined statement. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

HISTORY

Operating revenues increased 3% from 2013 to 2015 from \$7.9 million to \$8.1 million. Sewer revenues increase 15% from \$1.1 million to \$1.3 million during the same period. Operating expenses increased 10% from \$6.1million to \$6.7 million. The increase is due to higher gas purchases along with increases in personnel costs. The debt coverage ratio remained steady from 1.3 in 2013 to 1.0 in 2015.

The balance sheet reflects a current ratio of 1.0, a debt to equity ratio of 0.9 and unrestricted cash equals 1.0 months of operating expenses.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Water revenues reflect all previously approved rate increases as well as a 3% annual inflation increase due to a CPI clause.

- 2) Water revenues will be adjusted by an amount to increase revenues by an additional \$145,000 or 3% by July 1, 2018.
- 3) Sewer revenues will be adjusted by an amount to increase revenues by \$80,000 or 6% by July 1, 2017 and will remain flat thereafter.
- 4) Gas revenues will remain flat.
- 5) Operating expenses will increase by 2% per year.
- 6) Debt service coverage is 1.0 in 2018 when full year 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

There is no reserve requirement for planning and design loans.

X. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
USDA 91-12 Bond	\$ 146,000	2038
USDA 91-15 Bond	219,000	2039
USDA 93-21 Bond	925,000	2041
USDA 91-23 Bond	645,500	2043
USDA 91-25 Bond	131,000	2043
KADDFT 2011 E Bond	1,840,000	2031
KIA (B98-01)	132,751	2019
KIA (A98-03)	286,460	2020
KIA (B99-01)	234,838	2021
KIA (B07-10)	1,863,538	2028
KIA (B08-08)	587,101	2028
KIA (F209-15)	292,663	2030
KIA (A09-15)	221,852	2031
KIA (A09-16)	641,087	2031
KIA (A209-33)	1,162,210	2033
KIA (A10-02)	1,690,618	2033
KIA (A16-003, i/a/o \$2,033,200)	-	TBD
KIA (A16-007, i/a/o \$2,163,000)	-	TBD
KIA (A16-028, i/a/o \$1,952,900)	-	TBD
KIA (F16-045, i/a/o \$3,624,000)	-	TBD
First Community Bank Loans	190,107	2017
Total	\$11,209,725	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Description	Funding Source	Type
By Pass Force Main Around Town	HB 1	Grant
Station Branch Sewer Project	HB 265	Grant

XII. CONTACTS

Legal Applicant	
Entity Name	City of Prestonsburg
Authorized Official	Les Stapleton (Mayor)
County	Floyd
Email	les.stapleton@prestonsburgcity.org
Phone	(606) 886-2335
Address	200 North Lake Drive Prestonsburg, KY 41653

Project Contact – Applicant & Administrator	
Name	Libby Ratcliff
Organization	Big Sandy Area Development District
Email	libby.ratcliff@bigsandy.org
Phone	(606) 886-2374
Address	110 Resource Ct Prestonsburg, KY 41653

Consulting Engineer	
PE Name	Ronald Johnson
Firm Name	RM Johnson Engineering Inc
Email	rjohnson@rmje.net
Phone	(606) 785-5926
Address	PO Box 444 Hindman, KY 41822

XIII. RECOMMENDATIONS

KIA staff recommends approval of the loan with the standard conditions and the following special conditions.

The City of Prestonsburg for the benefit of the Prestonsburg Utility Commission shall increase sewer rates sufficient to generate an additional:

1. \$80,000 in sewer revenue effective no later than July 1, 2017 (as stated in Special Condition for loans A16-003, A16-007 and A16-028). The ordinance reflecting the future rate change must be passed by May of 2016.

CITY OF PRESTONSBURG (UTILITY)
FINANCIAL SUMMARY (JUNE YEAR END)

Balance Sheet

	Audited 2013	Audited 2014	Audited 2015	Projected 2016	Projected 2017	Projected 2018	Projected 2019	Projected 2020
Assets								
Current Assets	2,196,690	2,086,467	1,510,288	1,591,504	1,863,686	2,062,280	2,114,621	2,130,920
Other Assets	28,497,715	26,382,331	24,686,190	22,369,775	28,484,328	27,698,582	25,176,435	22,654,289
Total	30,694,405	28,468,798	26,196,478	23,961,279	30,348,014	29,760,862	27,291,056	24,785,209
Liabilities & Equity								
Current Liabilities	1,474,751	1,695,080	1,643,745	1,619,055	1,619,347	1,622,814	1,626,900	1,641,858
Long Term Liabilities	11,950,308	10,981,088	13,873,088	9,774,630	16,133,684	17,305,684	16,690,684	16,090,684
Total Liabilities	13,425,059	12,676,168	15,516,833	11,393,685	17,753,031	18,928,498	18,317,584	17,732,542
Net Assets	17,269,346	15,792,630	10,679,645	12,567,593	12,594,983	10,832,363	8,973,472	7,052,667

Cash Flow

Revenues	7,878,916	8,181,092	8,093,049	8,325,277	8,474,263	8,707,719	9,010,779	9,173,580
Operating Expenses	6,876,215	7,287,076	7,485,561	7,619,534	7,756,187	7,910,973	8,062,746	8,207,763
Other Income	132,553	76,376	444,513	444,513	444,513	444,513	444,513	444,513
Cash Flow Before Debt Service	1,135,254	970,392	1,052,001	1,150,256	1,162,589	1,241,259	1,392,546	1,410,330
Debt Service								
Existing Debt Service	869,878	1,135,899	1,019,250	890,074	852,334	1,082,857	1,258,886	1,239,386
Proposed KIA Loan	0	0	0	0	130,461	130,461	130,461	130,461
Total Debt Service	869,878	1,135,899	1,019,250	890,074	982,795	1,213,318	1,389,347	1,369,847
Cash Flow After Debt Service	265,376	(165,507)	32,751	260,182	179,794	27,941	3,199	40,483

Ratios

Current Ratio	1.5	1.2	0.9	1.0	1.2	1.3	1.3	1.3
Debt to Equity	0.8	0.8	1.5	0.9	1.4	1.7	2.0	2.5
Days Sales in Accounts Receivable	41.3	39.3	29.4	29.4	29.4	29.4	29.4	29.4
Months Operating Expenses in Unrestricted Cash	1.8	1.5	1.0	1.0	1.4	1.6	1.7	1.6
Debt Coverage Ratio	1.3	0.9	1.0	1.3	1.2	1.0	1.0	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 CLEAN WATER REVOLVING FUND A LOAN (A16-081) IN THE AMOUNT OF \$11,005,500 TO THE CITY OF ELIZABETHTOWN, HARDIN 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 City Of Elizabethtown, 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 \$11,005,500 of project expense including capitalized interest for the construction period, to the City Of Elizabethtown for the Village

and Poplar Drive Sewer Improvements 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 2.75%. In addition to debt service, a 0.2% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$27,500 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$275,000 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 3rd day of March 2016.

SANDRA K. DUNAHOO, 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

February 17, 2016

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

Re: A16-081
Elizabethtown Valley Creek WWTP--1661
Activity ID: FGL20160004
HUC11: 05110001200
Watershed Name: Shaw Creek

Dear Mr. Scott:

The Division of Water (DOW) hereby certifies that the City of Elizabethtown is eligible to receive \$11,005,500 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 City of Elizabethtown'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 15, 2016.
2. Plans and specifications are expected to be submitted to DOW on January 6, 2016.
3. Construction bids are expected to be opened on March 15, 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 Bill Averell, Project Manager, at (502) 564-3410, extension 4980.

Sincerely,

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

Peter T. Goodmann, Director
Division of Water

PG/BG: ba

c: City of Elizabethtown
HDR, Inc.

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND A, FEDERALLY ASSISTED WASTEWATER REVOLVING LOAN FUND		Reviewer Date KIA Loan Number WRIS Number	Brandi Norton March 3, 2016 A16-081 SX21093029	
BORROWER	CITY OF ELIZABETHTOWN HARDIN COUNTY			
BRIEF DESCRIPTION				
This project will rehabilitate and improve existing sewer collection and conveyance lines in the Village Drive and Poplar Drive areas. The project will replace approximately 18,000 linear feet of 8 inch gravity lines with 12 and 15 inch lines and will add 10,000 linear feet of force main with two peak flow pump stations that will reduce inflow and infiltration. The improvements will improve customer areas that experience high flow during wet weather events.				
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %	
Fund A Loan	\$11,005,500	Construction	10,005,000	
		Contingency	1,000,500	
TOTAL	\$11,005,500	TOTAL	\$11,005,500	
REPAYMENT	Rate Term	2.75% 20 Years	Est. Annual Payment 1st Payment 6 Mo. after first draw	
			\$741,095	
PROFESSIONAL SERVICES	Engineer Bond Counsel	Bob Sturdivant Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	Mar-16 May-16 Nov-17		
DEBT PER CUSTOMER	Existing Proposed	\$1,171 \$1,913		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES	Current	<u>Users</u> 12,358	<u>Avg. Bill</u> \$18.80 (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	3,197,249	905,149	2,292,100	3.5
Audited 2014	3,663,573	748,479	2,915,094	4.9
Audited 2015	3,531,493	540,281	2,991,212	6.5
Projected 2016	3,686,455	1,018,713	2,667,742	3.6
Projected 2017	3,549,039	1,021,709	2,527,330	3.5
Projected 2018	3,381,374	1,367,412	2,013,962	2.5
Projected 2019	3,238,406	1,715,862	1,522,544	1.9
Projected 2020	3,092,579	1,711,095	1,381,484	1.8

Reviewer: Brandi Norton
 Date: March 3, 2016
 Loan Number: A16-081

**KENTUCKY INFRASTRUCTURE AUTHORITY
 WASTEWATER REVOLVING LOAN FUND (FUND "A")
 CITY OF ELIZABETHTOWN, HARDIN COUNTY
 PROJECT REVIEW
 SX21093029**

I. PROJECT DESCRIPTION

The City of Elizabethtown is requesting a Fund "A" loan in the amount of \$11,005,500 for the Village and Poplar Drive Sewer Improvements project. The project will rehabilitate and improve sewer collection and conveyance lines within the Village and Poplar Drive areas of the City. The project will replace 18,000 linear feet of 8 inch gravity lines with 12 and 15 inch lines and will add 10,000 linear feet of force main with two peak flow pump stations to reduce inflow and infiltration. The improvements will develop customer areas that experience high flows during wet weather events. Lastly, the project will provide improvements to the non-potable water system at the Valley Creek wastewater treatment plant which re-uses a portion of water for onsite cleaning and maintenance applications.

The City of Elizabethtown provides sewer services to 12,358 households within Hardin County.

II. PROJECT BUDGET

	<u>Total</u>
Construction	10,005,000
Contingency	1,000,500
Total	\$11,005,500

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund A Loan	\$11,005,500	100%
Total	\$11,005,500	100%

IV. KIA DEBT SERVICE

Construction Loan	\$11,005,500
Interest Rate	2.75%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 719,084
Administrative Fee (0.20%)	22,011
Total Estimated Annual Debt Service	\$ 741,095

V. PROJECT SCHEDULE

Bid Opening	March 2016
Construction Start	May 2016
Construction Stop	November 2017

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current
Residential	10,180
Commercial	2,149
Industrial	29
Total	12,358

B) Rates

	Sewer Rates		Water Rates	
	Current	Prior	Current	Prior
Date of Last Rate Increase	07/01/13	11/03/03	07/01/16	07/01/15
Minimum (2,000 Gallons)	\$10.00	\$6.00	\$16.60	\$14.70
Next 2,000 Gallons	4.40	2.40	5.05	4.95
Cost for 4,000 gallons	\$18.80	\$13.20	\$31.75	\$29.55
Increase %	42.4%		7.4%	
Affordability Index (Rate/MHI)	0.5%		0.9%	

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2009-2013, the Utility's service area population was 29,554 with a Median Household Income (MHI) of \$43,137. The median household income for the Commonwealth is \$43,036. The project will qualify for a 2.75% interest rate because the City's MHI is over 100% of the States MHI.

Year	Population				Unemployment	
	City	% Change	County	% Change	Date	Rate
1980	15,380		88,917		June 2004	5.8%
1990	18,167	18.1%	89,240	0.4%	June 2009	10.6%
2000	22,542	24.1%	94,174	5.5%	June 2013	8.1%
2010	28,531	26.6%	105,543	12.1%	June 2014	6.8%
Current	29,554	3.6%	107,565	1.9%		
Cumulative %		92.2%		21.0%		

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 (See Exhibit 1)

Financial information was obtained from the audited financial statements for the years ended June 30, 2013 through 2015. Amounts for 2016 are estimated. The City reports water and sewer services in a combined statement. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

HISTORY

Operating revenues increased 7% from \$9.5 million in 2013 to \$10.2 million in 2015 due to a previously approved rate increases for both water and sewer customers. Operating expenses increased 6% from \$6.4 million to \$6.7 million during the same period. The debt coverage ratio remained very healthy and increased from 3.5 in 2013 to 6.5 in 2015.

The balance sheet reflects a current ratio of 5.7, a debt to equity ratio of 0.3 and unrestricted cash equals 11.4 months of operating expenses.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues reflect previously approved rate increases as will remain flat after 2016.
- 2) Expenses reflect a 2% increase for inflation.
- 3) Debt service coverage is 1.9 in 2019 when full year 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 annual replacement cost is \$27,500. This amount should be added to the replacement account each December 1 until the balance reaches \$275,000 and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
KIA Loan (A08-05)	\$14,311,807	2028
Notes Payable	153,934	2018
Total	\$14,465,741	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

None.

XII. CONTACTS

Legal Applicant	
Entity Name	City of Elizabethtown
Authorized Official	Edna Berger (Mayor)
County	Hardin
Email	edna.berger@elizabethtownky.gov
Phone	(270) 765-6121
Address	PO Box 550 Elizabethtown, KY 42702

Project Contact – Applicant and Administrator	
Name	Bob Sturdivant
Organization	HDR Engineering
Email	bob.sturdivant@hdrinc.com
Phone	(859) 629-4800
Address	2517 Sir Barton Way Lexington, KY 40509

Consulting Engineer

PE Name	Bob Sturdivant
Firm Name	HDR Engineering
Email	bob.sturdivant@hdrinc.com
Phone	(859) 629-4800
Address	2517 Sir Barton Way Lexington, KY 40509

XIII. RECOMMENDATIONS

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

CITY OF ELIZABETHTOWN (WATER AND SEWER FUND)
FINANCIAL SUMMARY (JUNE YEAR END)

Balance Sheet

	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>
Assets								
Current Assets	3,381,871	6,202,211	8,072,735	10,784,074	11,163,174	11,465,268	11,693,649	11,900,872
Other Assets	66,429,823	68,818,243	68,343,554	62,271,852	71,193,586	73,903,319	73,446,286	72,871,738
Total	69,811,694	75,020,454	76,416,289	73,055,926	82,356,760	85,368,586	85,139,936	84,772,610
Liabilities & Equity								
Current Liabilities	1,418,464	900,524	1,406,859	1,181,529	1,212,118	1,215,801	1,223,204	1,245,985
Long Term Liabilities	10,303,433	13,886,431	16,475,644	13,608,155	29,486,240	34,366,044	33,747,033	33,117,033
Total Liabilities	11,721,897	14,786,955	17,882,503	14,789,684	30,698,358	35,581,845	34,970,237	34,363,018
Net Assets	58,089,797	60,233,499	58,533,786	58,266,242	51,658,402	49,786,741	50,169,698	50,409,592

Cash Flow

Revenues	9,488,622	10,175,618	10,175,618	10,465,302	10,465,302	10,465,302	10,465,302	10,465,302
Operating Expenses	6,383,595	6,604,017	6,736,097	6,870,819	7,008,235	7,175,900	7,318,868	7,464,695
Other Income	92,222	91,972	91,972	91,972	91,972	91,972	91,972	91,972
Cash Flow Before Debt Service	3,197,249	3,663,573	3,531,493	3,686,455	3,549,039	3,381,374	3,238,406	3,092,579
Debt Service								
Existing Debt Service	905,149	748,479	540,281	1,018,713	1,021,709	996,864	974,767	970,000
Proposed KIA Loan	0	0	0	0	0	370,548	741,095	741,095
Total Debt Service	905,149	748,479	540,281	1,018,713	1,021,709	1,367,412	1,715,862	1,711,095
Cash Flow After Debt Service	2,292,100	2,915,094	2,991,212	2,667,742	2,527,330	2,013,962	1,522,544	1,381,484

Ratios

Current Ratio	2.4	6.9	5.7	9.1	9.2	9.4	9.6	9.6
Debt to Equity	0.2	0.2	0.3	0.3	0.6	0.7	0.7	0.7
Days Sales in Accounts Receivable	65.3	44.4	54.9	54.9	54.9	54.9	54.9	54.9
Months Operating Expenses in Unrestricted Cash	3.1	8.9	11.4	15.9	16.2	16.4	16.4	16.5
Debt Coverage Ratio	3.5	4.9	6.5	3.6	3.5	2.5	1.9	1.8

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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 (F16-001) IN THE AMOUNT OF \$8,000,000 TO THE CITY OF HOPKINSVILLE f/b/o HOPKINSVILLE WATER ENVIRONMENT AUTHORITY, CHRISTIAN 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 City Of Hopkinsville f/b/o Hopkinsville Water Environment Authority, 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 \$8,000,000 of project expense including capitalized interest for the construction period, to the City Of Hopkinsville f/b/o Hopkinsville

Water Environment Authority for the US 41A Water Main Improvement, 2 MG Southpark Tank, Tank Rehabilitation 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, \$20,000 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$200,000 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 3rd day of March 2016.

SANDRA K. DUNAHOO, 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

February 23, 2016

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

Re: F16-001
Hopkinsville Water Environment Authority--770
Activity ID: FGL20160005
HUC11: 05130205200, 05130205180
Watershed Name: Little River, South Fork Little
River

Dear Mr. Scott:

The Division of Water (DOW) hereby certifies that the Hopkinsville Water Environment Authority is eligible to receive \$8,000,000.00 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 Hopkinsville Water Environment Authority'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 on 7/1/2016 (Water Line) and 11/2/2016 (Tank Site).
2. Plans and specifications are expected to be submitted to DOW on 11/2/2016 (Water Line) and 1/1/2017 (Tank Site).
3. Construction bids are expected to be opened on 1/31/2017 (Water Line) and 3/31/2017 (Tank Site).

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 Amber Vaughn, Project Manager, at (502) 564-3410, extension 4591.

Sincerely,

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

Peter Goodmann, Director
Division of Water

PG/BG:av

c: Amanda Yeary, KIA
Derrick W. Watson, HWEA
J. Greg Davenport, J.R. Wauford and Company, Consulting Engineers, Inc.

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND F, FEDERALLY ASSISTED DRINKING WATER REVOLVING LOAN FUND		Reviewer Date KIA Loan Number WRIS Number	Jami Johnson March 3, 2016 F16-001 WX21047013	
BORROWER	CITY OF HOPKINSVILLE CHRISTIAN COUNTY			
BRIEF DESCRIPTION				
This project will replace 23,557 LF of 8" and 12" water mains with 16 ductile iron pipe, install a new 2 MG elevated storage tank and booster station, modify the existing tanks including reconfiguration of the inlet / outlet piping, installation of mixing equipment to reduce TTHM / HAA5, and installation of external and internal coating systems.				
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %	
Fund F Loan	\$8,000,000	Administrative Expenses	\$6,000	
Bonds	950,000	Legal Expenses	4,000	
HB 608	350,000	Eng - Design / Const	6.4% 5.7% 463,530	
		Eng - Insp	3.1% 1.5% 125,000	
		Eng - Other	75,000	
		Construction	7,985,000	
		Equipment	145,000	
		Contingency	196,470	
TOTAL	<u>\$9,300,000</u>	TOTAL	<u>\$9,300,000</u>	
REPAYMENT	Rate Term	1.75% 20 Years	Est. Annual Payment 1st Payment 6 Mo. after first draw \$495,805	
PROFESSIONAL SERVICES	Engineer Bond Counsel	J. Greg Davenport Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	Apr-16 Jul-16 Dec-17		
DEBT PER CUSTOMER	Existing Proposed	\$4,660 \$6,245		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES	Current	Users 14,266	Avg. Bill \$20.76 (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	5,778,131	5,131,016	647,115	1.1
Audited 2014	6,169,892	5,257,924	911,968	1.2
Projected 2015	7,191,010	5,250,687	1,940,323	1.4
Projected 2016	8,300,259	4,968,911	3,331,348	1.7
Projected 2017	7,964,720	4,690,671	3,274,049	1.7
Projected 2018	7,848,484	5,341,829	2,506,655	1.5
Projected 2019	7,593,031	6,708,951	884,080	1.1
Projected 2020	7,612,301	6,764,936	847,365	1.1

Reviewer: Jami Johnson
 Date: March 3, 2016
 Loan Number: F16-001

**KENTUCKY INFRASTRUCTURE AUTHORITY
 DRINKING WATER STATE REVOLVING FUND (FUND "F")
 CITY OF HOPKINSVILLE FOR THE BENEFIT OF HOPKINSVILLE WATER
 ENVIRONMENTAL AUTHORITY, CHRISTIAN COUNTY
 PROJECT REVIEW
 WX21047013**

I. PROJECT DESCRIPTION

The City of Hopkinsville f/b/o Hopkinsville Water Environmental Authority (HWEA) is requesting a Fund "F" loan in the amount of \$8,000,000 for the US 41A Water Main Improvement, 2 MG Southpark Tank, Tank Rehabilitation project. This project will replace 23,557 linear feet (LF) of 8 inch and 12 inch water mains with 16 inch ductile iron pipe, install a new 2 million gallon (MG) elevated storage tank and booster station, modify the existing tanks including reconfiguration of the inlet / outlet piping, installation of mixing equipment to reduce TTHM / HAA5, and installation of external and internal coating systems.

II. PROJECT BUDGET

	Total
Administrative Expenses	\$ 6,000
Legal Expenses	4,000
Land, Easements	100,000
Planning	100,000
Engineering Fees - Design / Const	463,530
Engineering Fees - Inspection	125,000
Engineering Fees - Other	75,000
Construction	7,985,000
Equipment	145,000
Contingency	196,470
Other	100,000
Total	\$ 9,300,000

III. PROJECT FUNDING

	Amount	%
Fund F Loan	\$ 8,000,000	86%
Bonds	950,000	10%
HB 608	350,000	4%
Total	\$ 9,300,000	100%

IV. KIA DEBT SERVICE

Amortized Loan Amount	\$ 8,000,000
Interest Rate	1.75%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 475,805
Administrative Fee (0.25%)	20,000
Total Estimated Annual Debt Service	\$ 495,805

V. PROJECT SCHEDULE

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

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current
Residential	12,208
Commercial	1,979
Industrial	79
Other	401
Total	14,667

B) Rates

	Current	Prior	Prior	Prior
Date of Last Rate Increase	01/01/16	01/01/15	01/01/14	06/20/13
Minimum (300 cubic ft)	\$11.64	\$10.62	\$9.69	\$8.85
Flat rate, per 100 cubic ft	\$3.88	\$3.54	\$3.23	\$2.95
Cost for 4,000 gallons	\$20.76	\$18.94	\$17.28	\$15.78
Increase %	9.6%	9.6%	9.5%	
Affordability Index (Rate/MHI)	0.7%	0.6%	0.6%	

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2009-2013, the Utility's service area population was 36,222 with a Median Household Income (MHI) of \$35,444. The median household income for the Commonwealth is \$43,036. The project will qualify for a 1.75% interest rate.

Year	Population		County		County Unemployment	
	City	% Change			Date	Rate
1980	27,318		66,878		June 2004	6.2%
1990	29,809	9.1%	68,941	3.1%	June 2009	12.2%
2000	30,089	0.9%	72,265	4.8%	June 2013	11.7%
2010	31,577	4.9%	73,955	2.3%	June 2014	10.0%
Current	32,208	2.0%	74,169	0.3%		
Cumulative %		17.9%		10.9%		

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

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

HISTORY

Revenues increased 7% from \$13 million in 2012 to \$14 million in 2014. Operating expenses also increased 8% from \$7 million to \$8 million during the same period. Cash available for debt service was \$5.7 million, \$5.7 million and \$6.1 million for the same years. Existing debt service remained steady at \$5.1 for same period. The debt coverage ratio was 1.1, 1.1 and 1.2 for 2012 through 2014, respectively.

The balance sheet has a current ratio of 1.3 and a debt to equity ratio of 1.4. The number of months of operating expenses in unrestricted cash and investments is 8.9.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will increase 8% in 2015 for a previously approved sewer rate increase.
- 2) Revenues will increase 9% in 2015 and 9% in 2016 for a previously approved water rate increase.
- 3) Revenues will be flat thereafter.
- 4) Expenses will increase 3%.
- 5) Debt service coverage is 1.5 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 \$20,000. This amount should be added to the replacement account each December 1 until the balance reaches \$200,000 and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
Series 1998 Bonds	530,000	2021
Series 2010	2,946,067	2030
KIA Fund A92-10	812,669	2016
KIA Fund B95-02	2,344,590	2026
KIA Fund A95-01	732,941	2018
KIA Fund A94-10	39,805	2017
KIA Fund A94-01	183,500	2020
KIA Fund A99-03	342,562	2021
KIA Fund A03-05	2,819,572	2026
KIA Fund C96-03	240,000	2018
KIA Fund F02-04	1,090,778	2028
KIA Fund A04-05	1,665,379	2027
KIA Fund F06-02	3,047,724	2028
KIA Fund F08-06	8,199,164	2032
KIA Fund A09-19	463,822	2033
KIA Fund (A11-08, i/a/o \$26M)	17,355,544	TBA
KIA Fund (F16-001, i/a/o \$9.3M)	-	TBA
KIA Fund (A16-005, \$1.5M)	-	TBA
KY Rural Finance	360,000	2025
KY Rural Finance	1,277,000	2029

City of Hopkinsville- Series 2005 B	18,145,000	2026
City of Hopkinsville- Series 2005 A	465,000	2017
City of Hopkinsville- Series 2013B	3,520,000	2034
Total	\$66,581,117	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

N/A

XII. CONTACTS

Legal Applicant	
Name	City of Hopkinsville
Address	101 N. Main Street Hopkinsville, KY 42240
County	Christian
Authorized Official	Carter Hendricks, Mayor
Phone	(270) 890-0200

Project Contact - Administrator	
Name	Derrick Watson
Representing	Hopkinsville Water Environment Authority
Address	401 East 9th Street, PO Box 628 Hopkinsville, KY 42240
Phone	(270) 887-4240
Email	dwatson@hwea-ky.com

Consulting Engineer	
Name	J. Greg Davenport
Firm	J.R. Wauford and Company
Address	2835 Lebanon Rd, PO Box 140350 Nashville, TN 37214
Phone	(615) 883-3243
Email	gregd@jrwauford.com

XIII. RECOMMENDATIONS

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

CITY OF HOPKINSVILLE FBO HOPKINSVILLE WATER ENVIRONMENT AUTHORITY (WATER AND SEWER FUND)
 FINANCIAL SUMMARY (JUNE 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>	Projected <u>2020</u>
Assets									
Current Assets	7,209,946	6,682,275	6,953,903	7,643,298	8,746,803	9,729,017	10,481,014	10,746,238	11,000,447
Other Assets	103,151,152	105,549,064	108,642,139	110,121,485	120,757,682	141,431,781	142,262,315	139,632,047	136,976,078
Total	110,361,098	112,231,339	115,596,042	117,764,783	129,504,485	151,160,798	152,743,329	150,378,285	147,976,526

Liabilities & Equity

Current Liabilities	5,764,425	5,641,463	5,198,049	5,015,712	4,835,955	4,764,590	5,703,961	5,799,461	5,914,961
Long Term Liabilities	58,241,604	59,809,187	62,779,146	62,996,861	71,636,978	86,976,470	84,920,203	80,443,437	75,851,170
Total Liabilities	64,006,029	65,450,650	67,977,195	68,012,573	76,472,933	91,741,060	90,624,164	86,242,897	81,766,131

Net Assets	46,355,069	46,780,689	47,618,847	49,752,210	53,031,552	59,419,738	62,119,165	64,135,387	66,210,395
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Cash Flow

Revenues	13,126,532	13,156,227	14,116,749	15,366,084	16,727,859	16,727,859	16,727,859	16,727,859	16,727,859
Operating Expenses	7,392,646	7,416,756	8,021,717	8,249,934	8,502,460	8,837,999	8,954,235	9,209,688	9,190,418
Other Income	30,994	38,660	74,860	74,860	74,860	74,860	74,860	74,860	74,860

Cash Flow Before Debt Service	5,764,880	5,778,131	6,169,892	7,191,010	8,300,259	7,964,720	7,848,484	7,593,031	7,612,301
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Debt Service

Existing Debt Service	5,105,858	5,131,016	5,257,924	5,250,687	4,968,911	4,690,671	4,846,024	6,213,146	6,269,131
Proposed KIA Loan	0	0	0	0	0	0	495,805	495,805	495,805
Total Debt Service	5,105,858	5,131,016	5,257,924	5,250,687	4,968,911	4,690,671	5,341,829	6,708,951	6,764,936

Cash Flow After Debt Service	659,022	647,115	911,968	1,940,323	3,331,348	3,274,049	2,506,655	884,080	847,365
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Ratios

Current Ratio	1.3	1.2	1.3	1.5	1.8	2.0	1.8	1.9	1.9
Debt to Equity	1.4	1.4	1.4	1.4	1.4	1.5	1.5	1.3	1.2
Days Sales in Accounts Receivable	28.5	27.6	27.9	27.9	27.9	27.9	27.9	27.9	27.9
Months Operating Expenses in Unrestricted Cash	10.1	9.1	8.9	9.5	10.7	11.8	12.5	12.5	12.5
Debt Coverage Ratio	1.1	1.1	1.2	1.4	1.7	1.7	1.5	1.1	1.1

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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, 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 3rd day of March 2016.

SANDRA K. DUNAHOO, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

ADAM J. SCOTT, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

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

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND F, FEDERALLY ASSISTED DRINKING WATER REVOLVING LOAN FUND		Reviewer Date KIA Loan Number WRIS Number	Jami Johnson March 3, 2016 F16-027 WX21117003	
BORROWER		NORTHERN KENTUCKY WATER DISTRICT KENTON COUNTY		
BRIEF DESCRIPTION				
This project includes 3 water main replacement projects on 2 streets, replacement of a 36" cross-country transmission main with a 24" main, and SCADA improvements involving approximately 65 sites.				
PROJECT FINANCING		PROJECT BUDGET		
Fund F Loan	\$4,000,000	RD Fee %	Actual %	
Local Funds	1,385,000	Administrative Expenses	\$5,000	
		Legal Expenses	4,000	
		Land, Easements	-	
		Eng - Design / Const	6.8% 8.9% 435,000	
		Eng - Insp	3.5% 0.7% 36,000	
		Construction	4,520,000	
		Contingency	385,000	
TOTAL	\$5,385,000	TOTAL	\$5,385,000	
REPAYMENT	Rate Term	1.75% 20 Years	Est. Annual Payment 1st Payment 6 Mo. after first draw \$247,902	
PROFESSIONAL SERVICES	Engineer Bond Counsel	Viox and Viox, Inc Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	Mar-16 Apr-16 Dec-17		
DEBT PER CUSTOMER	Existing Proposed	\$2,792 \$2,504		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES	Current	Users 81,178	Avg. Bill \$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: March 3, 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 two streets, replace a 36 inch cross country transmission main with a 24 inch main, and include SCADA improvements on approximately 65 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- Blossom Lane Water Main Replacement includes replacement of approximately 4,100 feet of 12 inch cast iron main with 12 inch ductile iron main along Blossom Lane from Alexandria Pike to Valley View Drive in Campbell 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.

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 65 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
Engineering Fees - Design / Const	435,000
Engineering Fees - Inspection	36,000
Construction	4,520,000
Contingency	385,000
Total	\$ 5,385,000

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund F Loan	\$ 4,000,000	74%
Local Funds	1,385,000	26%
Total	\$ 5,385,000	100%

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
Total Estimated Annual Debt Service	\$ 247,902

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
Total	81,178

B) Rates

	Current	Prior
Date of Last Rate Increase	01/15/16	01/01/14
Fixed Service Charge (Monthly Billing)	\$15.30	\$14.20
Fixed Service Charge (Quarterly Billing)	30.60	28.40
First 1,500 Cubic Feet (per hundred CF)	4.39	4.25
Next 163,500 Cubic Feet (per hundred CF)	3.74	3.53
Over 165,000 Cubic Feet (per hundred CF)	2.80	2.72
Cost for 4,000 gallons	\$38.77	\$36.93
Increase %	5.0%	
Affordability Index (Rate/MHI)	0.9%	
Cost for 4,000 gallons - Quarterly Billing	\$33.67	\$32.19
Percent Increase	4.4%	
Affordability Index (Rate/MHI)	0.7%	
Wholesale Rate	\$3.42	\$3.26
Percent Increase	4.7%	

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 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

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 increased 4% and 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 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)	-	TBD
KIA (F14-015, i/a/o \$8.0M)	-	TBD
KIA (F15-011, i/a/o \$4.0M)	-	TBD
Deferred Note Payable	100,000	TBD
Total	226,667,346	

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

Legal Applicant	
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

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

Consulting Engineer	
Name	James Viox
Firm	Viox and Viox, Inc.
Address	466 Erlanger Road Erlanger, KY 41018
Phone	(859) 727-3293
Email	Jviox.@vioxinc.com

XIII. RECOMMENDATIONS

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

NORTHERN KENTUCKY 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>	Projected <u>2020</u>
Assets									
Current Assets	31,279,684	34,274,761	34,810,480	43,500,241	44,987,184	45,952,991	46,976,506	48,054,989	49,194,009
Other Assets	388,006,505	386,906,383	382,570,765	355,548,930	364,380,179	367,425,029	367,578,327	368,415,302	370,168,772
Total	419,286,189	421,181,144	417,381,245	399,049,171	409,367,363	413,378,020	414,554,833	416,470,292	419,362,781

Liabilities & Equity

Current Liabilities	11,413,422	13,738,228	14,369,968	14,627,677	15,143,176	15,576,546	16,123,895	16,716,037	16,606,773
Long Term Liabilities	246,437,952	236,951,900	224,410,694	221,079,103	218,521,741	209,129,403	196,483,061	183,308,626	170,309,563
Total Liabilities	257,851,374	250,690,128	238,780,662	235,706,780	233,664,917	224,705,949	212,606,956	200,024,663	186,916,336

Net Assets	161,434,815	170,491,016	178,600,583	163,342,391	175,702,446	188,672,072	201,947,877	216,445,628	232,446,445
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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	63,683,829
Operating Expenses	24,384,581	23,227,312	25,369,579	26,130,666	26,914,586	27,722,024	28,553,685	29,420,296	30,302,605
Other Income	3,526,593	2,970,636	2,500,493	2,663,406	2,663,406	2,663,406	2,663,406	2,663,406	2,663,406
Cash Flow Before Debt Service	28,151,693	28,341,354	27,995,941	28,923,718	32,331,076	33,221,106	34,137,837	35,072,070	36,044,630

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	21,438,328
Proposed KIA Loan	0	0	0	0	0	0	123,951	247,902	247,902
Total Debt Service	17,076,648	17,310,103	20,143,299	20,580,378	21,622,219	21,612,963	21,605,539	21,678,400	21,686,230
Cash Flow After Debt Service	11,075,045	11,031,251	7,852,642	8,343,340	10,708,857	11,608,143	12,532,298	13,393,670	14,358,400

Ratios

Current Ratio	2.7	2.5	2.4	3.0	3.0	3.0	2.9	2.9	3.0
Debt to Equity	1.6	1.5	1.3	1.4	1.3	1.2	1.1	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	82.9
Months Operating Expenses in Unrestricted Cash	9.3	11.0	9.8	13.4	13.2	13.1	13.0	12.9	12.8
Debt Coverage Ratio	1.6	1.6	1.4	1.4	1.5	1.5	1.6	1.6	1.7

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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 (F16-033) IN THE AMOUNT OF \$550,000 TO THE SOUTHERN WATER & SEWER DISTRICT, FLOYD 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 Southern Water & Sewer 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 \$550,000 of project expense including capitalized interest for the construction period, to the Southern Water & Sewer District for the Mink Branch Tank Replacement 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 0.75%. In addition to debt service, a 0.25% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$1,400 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$14,000 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 3rd day of March 2016.

SANDRA K. DUHAHOO, 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

February 17, 2016

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

Re: F16-033
Southern Water & Sewer District--1318
Activity ID: FGL20160003
HUC11: 05070203020
Watershed Name: Mud Creek, near Grethel

Dear Mr. Scott:

The Division of Water (DOW) hereby certifies that the Southern Water & Sewer District is eligible to receive \$550,000 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 Southern Water & Sewer 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 on 2/20/2016.
2. Plans and specifications are expected to be submitted to DOW on 4/1/2016.
3. Construction bids are expected to be opened on 6/1/2016.

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 T. Goodman".

Peter T. Goodman, Director
Division of Water

PG/BG:CA

c: Paula Johnson, Chairperson
Holly Nicholas, Project Administrator
Robert E. Taylor, Jr. Kentucky Engineering Group, PLLC

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND F, FEDERALLY ASSISTED DRINKING WATER REVOLVING LOAN FUND		Reviewer Date KIA Loan Number WRIS Number	Debbie Landrum March 3, 2015 F16-033 WX21071008	
BORROWER		SOUTHERN WATER & SEWER DISTRICT FLOYD COUNTY		
BRIEF DESCRIPTION				
This project will replace the existing Mink Branch storage tank with a new 250,000 gallon tank. The existing tank is approximately 30 years old. The system cannot function in the Mink Brach area without a functional tank in place, making a rehab practically impossible.				
PROJECT FINANCING		PROJECT BUDGET		
Fund F Loan	\$550,000	RD Fee %	Actual %	
		Administrative Expenses		\$15,000
		Legal Expenses		5,000
		Land, Easements		10,000
		Planning		5,200
		Eng - Design / Const	10.5%	9.7%
		Eng - Insp	7.8%	7.3%
		Construction		400,000
		Contingency		40,000
TOTAL	\$550,000	TOTAL		\$550,000
REPAYMENT	Rate Term	0.75% 20 Years	Est. Annual Payment 1st Payment	\$31,040 6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer Bond Counsel	Robert E. Taylor, Jr. Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	Jun-16 Sep-16 Apr-17		
DEBT PER CUSTOMER	Existing Proposed	\$911 \$929		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES	Current	Users 7,003	Avg. Bill \$41.40	(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	987,550	526,754	460,796	1.9
Audited 2014	539,630	503,223	36,407	1.1
Projected 2015	492,726	512,017	(19,291)	1.0
Projected 2016	537,143	480,350	56,793	1.1
Projected 2017	522,194	495,260	26,935	1.1
Projected 2018	517,450	510,519	6,931	1.0
Projected 2019	510,874	504,295	6,579	1.0
Projected 2020	504,430	504,295	135	1.0

Reviewer: Debbie Landrum
 Date: March 3, 2016
 Loan Number: F16-033

**KENTUCKY INFRASTRUCTURE AUTHORITY
 DRINKING WATER STATE REVOLVING FUND (FUND "F")
 SOUTHERN WATER & SEWER DISTRICT, FLOYD COUNTY
 PROJECT REVIEW
 WX21071008**

I. PROJECT DESCRIPTION

The Southern Water & Sewer District is requesting a Fund "F" loan in the amount of \$550,000 for the Mink Branch Tank Replacement Project. This project will replace the existing Mink Branch storage tank with a new 250,000 gallon tank. The existing tank is approximately 30 years old. The system cannot function in the Mink Brach area without a functional tank in place, making a rehab practically impossible.

Southern Water & Sewer District provides water service to approximately 6,901 households within Floyd, Knott, Letcher and Pike Counties.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 15,000
Legal Expenses	5,000
Land, Easements	10,000
Planning	5,200
Engineering Fees - Design / Const	42,800
Engineering Fees - Inspection	32,000
Construction	400,000
Contingency	40,000
Total	\$ 550,000

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund F Loan	\$ 550,000	100%
Total	\$ 550,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$	550,000
Interest Rate		0.75%
Loan Term (Years)		20
Estimated Annual Debt Service	\$	29,665
Administrative Fee (0.25%)		1,375
Total Estimated Annual Debt Service	\$	31,040

V. PROJECT SCHEDULE

Bid Opening	June 2016
Construction Start	September 2016
Construction Stop	April 2017

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current
Residential	6,901
Commercial	102
Industrial	0
Total	7,003

B) Rates

	Water Rates		Sewer Rates	
	Current	Prior	Current	Prior
Date of Last Rate Increase	07/10/15	12/21/12	12/21/12	11/8/2004
First 2,000 Gallons	\$24.60	\$23.48	\$28.38	23.65
Over 2,000 Gallons	8.40	8.13	9.52	7.93
Cost for 4,000 gallons	\$41.40	\$39.74	\$47.42	\$39.51
Increase %	4.2%		20.0%	
Affordability Index (Rate/MHI)	1.6%		1.87%	

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2009-2013, the District's service area population was 19,902 with a Median Household Income (MHI) of \$30,406. The median household income for the Commonwealth is \$43,036. The project will qualify for a .75% interest rate because the District's service area MHI is below 80% of the State's MHI.

Year	Population				Unemployment	
	City	% Change	County	% Change	Date	Rate
1980	4,011		48,764		June 2004	8.1%
1990	3,558	-11.3%	43,586	-10.6%	June 2009	11.5%
2000	3,612	1.5%	42,441	-2.6%	June 2013	13.1%
2010	3,255	-9.9%	39,451	-7.0%	June 2014	10.5%
Current	3,346	2.8%	39,448	0.0%		
Cumulative %		-16.6%		-19.1%		

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 qualifies 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 8% from \$4.5 million in 2012 to \$ 4.7 million in 2014 due to a previously approved rate increase. Operating expenses increased 16% from \$3.2 million in 2012 to \$3.7 million in 2014 as result of increased costs associated with water treatment, sewer and pumping supplies.

The debt coverage ratio was 1.1, 1.9 and 1.1 for 2012, 2013 and 2014, respectively. The balance sheet reflects a current ratio of 1.0, a debt to equity ratio of 0.4 and the number of months of operating expenses in unrestricted cash is 0.0.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will increase approximately 4% due to a previously approved water rate increase effective July 10, 2015, and will remain flat thereafter.
- 2) Operating expenses will increase 2% annually for inflation.
- 3) Debt coverage ratio will be 1.1 in 2017 when principal and interest repayments begin.

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

REPLACEMENT RESERVE

The annual replacement cost is \$1,400. This amount should be added to the replacement account each December 1 until the balance reaches \$14,000 and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
First Guaranty Bank	\$ 40,334	2016
First Guaranty Bank	48,598	2017
First Guaranty Bank	23,933	2019
KIA (B293-01)	594,171	2024
KIA (A04-06)	37,044	2025
KIA (B295-01)	1,538,514	2027
KIA (A11-16)	731,126	2033
KIA (A16-011 i/a/o \$160,000)	-	TBD
RD Bond	524,471	2040
RD Bond	2,193,000	2042
RD Bond	202,000	2044
RD Bond	505,000	2049
Total	\$ 6,438,191	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

<u>Project Title</u>	<u>Funding Source</u>	<u>Amount</u>	<u>Type</u>
Harold Sewer Project	HB265	200,000	grant
Harold Sewer Project	HB1	300,000	grant
Harold Sewer Project	ARC	500,000	grant
Harold Sewer Project	USDA	200,000	grant

XII. CONTACTS

Legal Applicant	
Entity Name	Southern Water & Sewer District
Authorized Official	Paula Johnson (Chair)
County	Floyd
EMail	deanm.hall@bellsouth.net
Phone	606-377-9296
Address	245 Kentucky Rt. 680, P.O. Box 610 McDowell, KY 41647

Applicant Contact	
Name	Dean Hall
Organization	Southern Water & Sewer District
EMail	waterboy41635@yahoo.com
Phone	606-377-9269
Address	PO Box 610 McDowell , KY 41647

Project Administrator	
Name	Holly Nicholas
Organization	Kentucky Engineering Group, PLLC
EMail	hnicholas@kyengr.com
Phone	(859) 333-9742
Address	P.O. Box 1034 Versailles KY 40383

Consulting Engineer	
PE Name	Robert E. Taylor, Jr.
Firm Name	Kentucky Engineering Group, PLLC
EMail	rtaylor@kyengr.com
Phone	(859) 608-8927
Address	P.O. Box 1034 Versailles KY 40383

XIII. RECOMMENDATIONS

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

**SOUTHERN WATER & SEWER DISTRICT (WATER & SEWER FUND)
FINANCIAL SUMMARY (DECEMBER YEAR END)**

Balance Sheet

	<u>Audited</u> <u>2012</u>	<u>Audited</u> <u>2013</u>	<u>Audited</u> <u>2014</u>	<u>Projected</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>
Assets									
Current Assets	1,329,532	1,303,142	1,298,941	1,289,255	1,334,914	1,347,514	1,354,848	1,370,112	1,393,547
Other Assets	23,085,631	25,120,406	24,999,012	23,989,783	24,600,989	23,586,919	21,421,337	18,658,099	15,291,370
Total	24,415,163	26,423,548	26,297,953	25,279,038	25,935,903	24,934,433	22,776,185	20,028,211	16,684,917
Liabilities & Equity									
Current Liabilities	1,763,769	1,415,742	1,217,898	1,232,747	1,223,535	1,236,545	1,257,961	1,267,671	1,283,416
Long Term Liabilities	5,844,837	6,403,429	6,390,271	6,086,860	5,965,359	6,233,800	5,944,035	5,658,035	5,370,035
Total Liabilities	7,608,606	7,819,171	7,608,169	7,319,607	7,188,894	7,470,345	7,201,996	6,925,706	6,653,451
Net Assets	16,806,557	18,604,377	18,689,784	17,959,431	18,747,009	17,464,088	15,574,189	13,102,505	10,031,466

Cash Flow

Revenues	4,482,125	4,976,385	4,718,918	4,755,609	4,885,988	4,962,808	5,049,628	5,136,448	5,225,268
Operating Expenses	3,637,290	3,989,548	4,179,737	4,263,332	4,349,294	4,441,063	4,532,627	4,626,023	4,721,287
Other Income	777	713	449	449	449	449	449	449	449
Cash Flow Before Debt Service	845,612	987,550	539,630	492,726	537,143	522,194	517,450	510,874	504,430
Debt Service									
Existing Debt Service	745,044	526,754	503,223	512,017	480,350	480,427	480,854	474,630	474,630
Proposed KIA Loan	0	0	0	0	0	14,833	29,665	29,665	29,665
Total Debt Service	745,044	526,754	503,223	512,017	480,350	495,260	510,519	504,295	504,295
Cash Flow After Debt Service	100,568	460,796	36,407	(19,291)	56,793	26,935	6,931	6,579	135

Ratios

Current Ratio	0.8	0.9	1.1	1.0	1.1	1.1	1.1	1.1	1.1
Debt to Equity	0.5	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.7
Days Sales in Accounts Receivable	96.7	86.3	95.9	95.9	95.9	95.9	95.9	95.9	95.9
Months Operating Expenses in Unrestricted Cash	0.1	0.1	0.0	(0.0)	(0.0)	(0.0)	(0.1)	(0.1)	(0.1)
Debt Coverage Ratio	1.1	1.9	1.1	1.0	1.1	1.1	1.0	1.0	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 (F16-045) IN THE AMOUNT OF \$3,624,000 TO THE CITY OF PRESTONSBURG f/b/o PRESTONSBURG UTILITY DISTRICT, FLOYD 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 City Of Prestonsburg f/b/o Prestonsburg Utility 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 \$3,624,000 of project expense including capitalized interest for the construction period, to the City Of Prestonsburg f/b/o

Prestonsburg Utility District for the Water treatment Plant Modifications 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 .75%. In addition to debt service, a 0.25% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$9,100 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$91,000 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 3rd day of March 2016.

SANDRA K. DUNAHOO, 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

February 18, 2016

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

Re: F16-045
Prestonsburg City Utilities--1298
Activity ID: FGL20160003
HUC11: 05070203030
Watershed Name: Levisa Fork, Near Prestonsburg

Dear Mr. Scott:

The Division of Water (DOW) hereby certifies that the City of Prestonsburg is eligible to receive \$3,624,000 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 Prestonsburg'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 on June 1, 2016.
2. Plans and specifications are expected to be submitted to DOW on August 1, 2016.
3. Construction bids are expected to be opened on November 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 Buddy Griffin, Project Manager, at (502) 564-3410, extension 4971.

Sincerely,

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

Peter T. Goodmann, Director
Division of Water

PG/BG:bg

c: Lee Stapleton, Mayor
Denise Thomas, Big Sandy ADD
Ronald M. Johnson, R.M. Johnson Engineering, Inc.

EXECUTIVE SUMMARY		Reviewer	Brandi Norton	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	March 3, 2016	
FUND F, FEDERALLY ASSISTED DRINKING WATER		KIA Loan Number	F16-045	
REVOLVING LOAN FUND		WRIS Number	WX21071223	
BORROWER	CITY OF PRESTONSBURG FLOYD COUNTY			
BRIEF DESCRIPTION				
This project will allow modifications to the existing water treatment plant necessary to alleviate a variety of problems. The project will install an emergency generator (1,000Kv) a sludge removal system, purchase of a motor for a backwash pump, replacement of pipe gallery piping (materials only) and improve the raw water intake by replacing a screen and the purchase of laboratory equipment as well as various other improvements.				
PROJECT FINANCING		PROJECT BUDGET		
Fund F Loan	\$3,624,000	RD Fee %	Actual %	
		Administrative Expenses		\$40,000
		Legal Expenses		2,500
		Eng - Design / Const	7.4%	7.0%
		Eng - Insp	4.2%	4.1%
		Construction		2,455,000
		Equipment		681,600
		Contingency		155,700
TOTAL	\$3,624,000	TOTAL		\$3,624,000
REPAYMENT	Rate	0.75%	Est. Annual Payment	\$204,529
	Term	20 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Ronald Johnson		
	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	\$1,439		
	Proposed	\$2,303		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES	Current	<u>Users</u>	<u>Avg. Bill</u>	
		7,792	\$24.28	(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	1,135,254	869,878	265,376	1.3
Audited 2014	970,392	1,135,899	(165,507)	0.9
Audited 2015	1,052,001	1,019,250	32,751	1.0
Projected 2016	1,150,256	890,074	260,182	1.3
Projected 2017	1,162,589	982,795	179,794	1.2
Projected 2018	1,241,259	1,213,318	27,941	1.0
Projected 2019	1,392,546	1,389,347	3,199	1.0
Projected 2020	1,410,330	1,369,847	40,483	1.0

Reviewer: Brandi Norton
 Date: March 3, 2016
 Loan Number: F16-045

**KENTUCKY INFRASTRUCTURE AUTHORITY
 DRINKING WATER REVOLVING LOAN FUND (FUND "F")
 CITY OF PRESTONSBURG f/b/o PRESTONSBURG UTILITY DISTRICT,
 FLOYD COUNTY
 PROJECT REVIEW
 WX21071223**

I. PROJECT DESCRIPTION

The City of Prestonsburg f/b/o Prestonsburg Utility District for the benefit of the Prestonsburg Utility Commission is requesting a Fund "F" loan in the amount of \$3,624,000 for the Water treatment Plant Modifications project. The project will install a 1,000 Kv emergency generator, a sludge removal system, a new filter building with two additional filters and covers from the settling basin with a motor control center. The upgrades will provide additional capacity and assist in meeting present and future regulations. The project will also install other various pieces of equipment that will improve the current infrastructure.

The Prestonsburg Utility Commission provides sewer services to 7,792 customers within Floyd County.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 40,000
Legal Expenses	2,500
Engineering Fees - Design / Const	183,000
Engineering Fees - Inspection	106,200
Construction	2,455,000
Equipment	681,600
Contingency	155,700
Total	\$ 3,624,000

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund F Loan	\$ 3,624,000	100%
Total	\$ 3,624,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$	3,624,000
Interest Rate		0.75%
Loan Term (Years)		20
Estimated Annual Debt Service	\$	195,469
Administrative Fee (0.25%)		9,060
Total Estimated Annual Debt Service	\$	204,529

V. PROJECT SCHEDULE

Bid Opening Date	November 2016
Construction Start	December 2016
Construction Completion	December 2017

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Total
Residential	6,923
Commercial	869
Industrial	0
Total	7,792

B) Rates

	In City		Out of City	
	Current	Prior	Current	Prior
Date of Last Rate Increase	03/01/15	07/01/14	03/01/15	07/01/14
Per 1,000 Gallons	\$6.07	\$5.88	\$7.82	\$7.58
Cost for 4,000 gallons	\$24.28	\$23.52	\$31.28	\$30.32
Increase %	3.2%		3.2%	
Affordability Index (Rate/MHI)	1.2%		1.5%	

The Prestonsburg Utility Commission has an annual inflation CPI clause for water rates.

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2009-2013, the Utility's service area population was 3,571 with a Median Household Income (MHI) of \$25,316. The median household income for the Commonwealth is \$43,036. The project will qualify for a .75% interest rate because it is below 80% of the States MHI.

Year	Population				Unemployment	
	City	% Change	County	% Change	Date	Rate
1980	4,011		48,764		June 2004	8.1%
1990	3,558	-11.3%	43,586	-10.6%	June 2009	11.5%
2000	3,612	1.5%	42,441	-2.6%	June 2013	13.1%
2010	3,255	-9.9%	39,451	-7.0%	June 2014	10.5%
Current	3,571	9.7%	0	-100.0%		
Cumulative %		-11.0%		-100.0%		

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. Amounts for 2016 are estimated. The Commission reports water, gas and sewer services in a combined statement. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

HISTORY

Operating revenues increased 3% from 2013 to 2015 from \$7.9 million to \$8.1 million. Sewer revenues increase 15% from \$1.1 million to \$1.3 million during the same period. Operating expenses increased 10% from \$6.1million to \$6.7 million. The increase is due to higher gas purchases along with increases in personnel costs. The debt coverage ratio remained steady from 1.3 in 2013 to 1.0 in 2015.

The balance sheet reflects a current ratio of 1.0, a debt to equity ratio of 0.9 and unrestricted cash equals 1.0 months of operating expenses.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Water revenues reflect all previously approved rate increases as well as a 3% annual inflation increase due to a CPI clause.
- 2) Water revenues will be adjusted by an amount to increase revenues by an additional \$145,000 or 3% by July 1, 2018.
- 3) Sewer revenues will be adjusted by an amount to increase revenues by \$80,000 or 6% by July 1, 2017 and will remain flat thereafter.
- 4) Gas revenues will remain flat.
- 5) Operating expenses will increase by 2% per year.
- 6) Debt service coverage is 1.0 in 2018 when full year 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 \$9,100. This amount should be added to the replacement account each December 1 until the balance reaches \$91,000 and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
USDA 91-12 Bond	\$ 146,000	2038
USDA 91-15 Bond	219,000	2039
USDA 93-21 Bond	925,000	2041
USDA 91-23 Bond	645,500	2043
USDA 91-25 Bond	131,000	2043
KADDFT 2011 E Bond	1,840,000	2031
KIA (B98-01)	132,751	2019
KIA (A98-03)	286,460	2020
KIA (B99-01)	234,838	2021
KIA (B07-10)	1,863,538	2028
KIA (B08-08)	587,101	2028
KIA (F209-15)	292,663	2030
KIA (A09-15)	221,852	2031
KIA (A09-16)	641,087	2031
KIA (A209-33)	1,162,210	2033
KIA (A10-02)	1,690,618	2033
KIA (A16-003, i/a/o \$2,033,200)	-	TBD
KIA (A16-007, i/a/o \$2,163,000)	-	TBD
KIA (A16-028, i/a/o \$1,952,900)	-	TBD

KIA (A16-078, i/a/o \$600,000)	-	TBD
First Community Bank Loans	190,107	2017
Total	\$11,209,725	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Description	Funding Source	Type
By Pass Force Main Around Town	HB 1	Grant
Station Branch Sewer Project	HB 265	Grant

XII. CONTACTS

Legal Applicant	
Entity Name	City of Prestonsburg
Authorized Official	Les Stapleton (Mayor)
County	Floyd
Email	les.stapleton@prestonsburgcity.org
Phone	(606) 886-2335
Address	200 North Lake Drive Prestonsburg, KY 41653

Project Contact – Applicant & Administrator	
Name	Denise Thomas
Organization	Big Sandy Area Development District
Email	Denise.Thomas@bogsandy.org
Phone	(606) 886-2374
Address	110 Resource Ct Prestonsburg, KY 41653

Consulting Engineer	
PE Name	Ronald Johnson
Firm Name	RM Johnson Engineering Inc
Email	rjohnson@rmje.net
Phone	(606) 785-5926
Address	PO Box 444 Hindman, KY 41822

XIII. RECOMMENDATIONS

KIA staff recommends approval of the loan with the standard conditions and the following special conditions.

The City of Prestonsburg for the benefit of the Prestonsburg Utility Commission shall increase water rates sufficient to generate an additional:

1. \$145,000 in water revenues effective no later than July 1, 2018. The Ordinance reflecting the future increase must be passed by May of 2016.

CITY OF PRESTONSBURG (UTILITY)
 FINANCIAL SUMMARY (JUNE YEAR END)

Balance Sheet

	Audited 2013	Audited 2014	Audited 2015	Projected 2016	Projected 2017	Projected 2018	Projected 2019	Projected 2020
Assets								
Current Assets	2,196,690	2,086,467	1,510,288	1,591,504	1,863,686	2,062,280	2,114,621	2,130,920
Other Assets	28,497,715	26,382,331	24,686,190	22,369,775	28,408,728	27,698,582	25,176,435	22,654,289
Total	30,694,405	28,468,798	26,196,478	23,961,279	30,272,414	29,760,862	27,291,056	24,785,209
Liabilities & Equity								
Current Liabilities	1,474,751	1,695,080	1,643,745	1,619,055	1,619,347	1,622,814	1,626,900	1,641,858
Long Term Liabilities	11,950,308	10,981,088	13,873,088	9,774,630	16,133,684	17,305,684	16,690,684	16,090,684
Total Liabilities	13,425,059	12,676,168	15,516,833	11,393,685	17,753,031	18,928,498	18,317,584	17,732,542
Net Assets	17,269,346	15,792,630	10,679,645	12,567,593	12,519,383	10,832,363	8,973,472	7,052,667

Cash Flow

Revenues	7,878,916	8,181,092	8,093,049	8,325,277	8,474,263	8,707,719	9,010,779	9,173,580
Operating Expenses	6,876,215	7,287,076	7,485,561	7,619,534	7,756,187	7,910,973	8,062,746	8,207,763
Other Income	132,553	76,376	444,513	444,513	444,513	444,513	444,513	444,513
Cash Flow Before Debt Service	1,135,254	970,392	1,052,001	1,150,256	1,162,589	1,241,259	1,392,546	1,410,330
Debt Service								
Existing Debt Service	869,878	1,135,899	1,019,250	890,074	982,795	1,213,318	1,184,818	1,165,318
Proposed KIA Loan	0	0	0	0	0	0	204,529	204,529
Total Debt Service	869,878	1,135,899	1,019,250	890,074	982,795	1,213,318	1,389,347	1,369,847
Cash Flow After Debt Service	265,376	(165,507)	32,751	260,182	179,794	27,941	3,199	40,483

Ratios

Current Ratio	1.5	1.2	0.9	1.0	1.2	1.3	1.3	1.3
Debt to Equity	0.8	0.8	1.5	0.9	1.4	1.7	2.0	2.5
Days Sales in Accounts Receivable	41.3	39.3	29.4	29.4	29.4	29.4	29.4	29.4
Months Operating Expenses in Unrestricted Cash	1.8	1.5	1.0	1.0	1.4	1.6	1.7	1.6
Debt Coverage Ratio	1.3	0.9	1.0	1.3	1.2	1.0	1.0	1.0

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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 3rd day of March, 2016.

SANDRA K. DUNAHOO, 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

EXHIBIT A

<u>APPLICANT</u>	<u>FUND</u>	<u>AMOUNT</u>
City of Hopkinsville	A16-005	\$1,500,000
City of Hawesville	A16-059	\$3,000,000
City of New Haven	A16-076	\$251,000
City of Prestonsburg	A16-078	\$600,000
City of Elizabethtown	A16-081	\$11,005,500
City of Hopkinsville	F16-001	\$8,000,000
Northern Kentucky Water District	F16-027	\$4,000,000
Southern Water and Sewer District	F16-033	\$550,000
City of Prestonsburg	F16-045	\$3,624,000

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

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Kentucky Infrastructure Authority
Amounts Available to Loan
February 26, 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	\$5,269,790
Pending Applications	0
Funds Available to Loan	<u>\$5,269,790</u>

Governmental Agencies Program (Fund C)

Uncommitted Funds	\$9,096,451
Pending Applications	(5,100,000)
Funds Available to Loan	<u>\$3,996,451</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

**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 **\$228,927,636**

Leverage Bonds - Balance **\$0**

	TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	
PROJECTS APPROVED IN SFY 1989:				
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
	TOTALS	\$10,223,395	\$7,063,116	
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)
	TOTALS	\$12,882,851	\$8,388,968	
PROJECTS APPROVED IN SFY 1991:				
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
	TOTALS	\$38,664,447	\$31,883,950	
PROJECTS APPROVED IN SFY 1992:				
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)
	TOTALS	\$36,975,208	\$27,495,029	
PROJECTS APPROVED IN SFY 1993:				
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)
	TOTALS	\$36,291,393	\$29,923,350	
PROJECTS APPROVED IN SFY 1994:				
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)
	TOTALS	\$49,144,500	\$38,480,065	

	TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	
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
	TOTALS	\$59,704,120	\$46,773,907	
PROJECTS APPROVED IN SFY 1996:				
	NONE	\$0	\$0	
	TOTALS	\$0	\$0	
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
	TOTALS	\$30,417,531	\$22,690,683	
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
	TOTALS	\$30,908,982	\$20,869,733	
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
	TOTALS	\$19,975,429	\$15,583,941	
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
	TOTALS	\$33,687,179	\$28,225,886	

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	
TOTALS		\$17,114,829	\$9,981,890		

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
TOTALS		\$42,537,535	\$31,483,629		

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	
TOTALS		\$25,272,304	\$13,977,246		

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	
TOTALS		\$38,511,624	\$22,738,183		

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	
TOTALS		\$89,632,500	\$68,794,469		

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)
TOTALS		\$24,515,128	\$11,807,835		

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	\$9,030,983	\$9,030,983 (c)	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 \$101,614,683 \$82,014,222

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	
Total			\$143,846,164	\$119,422,078		

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		\$2,476,218	\$2,476,218 (c)	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	\$354,892 (c)	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	
Total			\$111,353,134	\$100,844,186		

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
	Total		\$100,124,609	\$88,536,620	

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
	Total		\$30,152,683	\$30,132,433	

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	\$0	\$0	5/7/15	Request for funds withdrawn
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
	Total		\$162,509,776	\$108,513,970		

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
311	Regional Water Resource Agency	SX21059027	\$3,465,000	\$3,465,000	2/4/16
312	Regional Water Resource Agency	SX21059039	\$500,000	\$500,000	2/4/16
313	Regional Water Resource Agency	SX21059026	\$485,000	\$485,000	2/4/16
314	Paducah McCracken County JSA	SX21145015	\$2,385,000	\$2,385,000	2/4/16
315	<i>Hopkinsville, City of</i>	<i>SX21047028</i>	<i>\$1,500,000</i>	<i>\$1,500,000</i>	<i>3/3/16</i>
316	<i>Hawesville, City of</i>	<i>SX21091015</i>	<i>\$3,800,000</i>	<i>\$3,000,000</i>	<i>3/3/16</i>
317	<i>New Haven, City of</i>	<i>SX21179017</i>	<i>\$591,000</i>	<i>\$251,000</i>	<i>3/3/16</i>
318	<i>Prestonsburg, City of</i>	<i>SX21071007</i>	<i>\$600,000</i>	<i>\$600,000</i>	<i>3/3/16</i>
319	<i>Elizabethtown, City of</i>	<i>SX21093028</i>	<i>\$11,005,500</i>	<i>\$11,005,500</i>	<i>3/3/16</i>

Total			\$48,015,285	\$41,332,855	
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GRAND TOTALS - COMMITMENTS

			\$1,759,194,580	\$1,369,656,930	
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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
NET ARRA FUNDS	\$48,793,482

	TOTAL PROJECT AMOUNT	KIA AMOUNT	FIRST USE FUNDS	DATE APPROVED
PROJECTS APPROVED IN SFY 2009:				
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
TOTALS	\$19,563,325	\$13,265,418	\$13,265,418	
PROJECTS APPROVED IN SFY 2010:				
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
TOTALS	\$63,487,044	\$35,528,064	\$35,528,064	
GRAND TOTALS - COMMITMENTS	\$83,050,369	\$48,793,482	\$48,793,482	
BALANCE AVAILABLE FOR LOAN			\$0	

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

	TOTAL INFRASTRUCTURE AMOUNT	KIA Grnt/Prin Forg AMOUNT	KIA Loan AMOUNT	GENERATED PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 1989:							
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	
	TOTALS	\$10,130,869	\$7,388,294	\$126,342,070	1,489		
PROJECTS APPROVED IN FY 1990:							
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	
	TOTALS	\$10,189,956	\$4,819,914	\$43,929,320	1,899		
PROJECTS APPROVED IN FY 1991:							
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)
	TOTALS	\$5,764,079	\$2,662,259	\$46,900,000	1,487		
PROJECTS APPROVED IN FY 1992:							
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	
	TOTALS	\$11,509,856	\$7,585,339	\$35,331,899	708		
PROJECTS APPROVED IN FY 1993:							
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)
	TOTALS	\$12,188,789	\$7,474,447	\$359,412,000	1,320		
PROJECTS APPROVED IN FY 1994:							
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)
	TOTALS	\$38,849,110	\$21,645,392	\$781,897,434	3,363		
PROJECTS APPROVED IN FY 1995:							
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	
	TOTALS	\$8,713,832	\$4,408,243	\$0	1,558		
PROJECTS APPROVED IN FY 1996:							
* 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	
	TOTALS	\$3,254,999	\$2,965,304	\$0	534		

	TOTAL INFRASTRUCTURE AMOUNT	KIA Grnt/Prin Forg AMOUNT	KIA Loan AMOUNT	GENERATED PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 1997:							
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
	TOTALS	\$1,611,878	\$828,000	\$0	125		
PROJECTS APPROVED IN FY 1998:							
* 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)
	TOTALS	\$12,463,450	\$2,372,800	\$0	477		
PROJECTS APPROVED IN FY 1999:							
* 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	
	TOTALS	\$6,830,880	\$926,831	\$0	414		
PROJECTS APPROVED IN FY 2000:							
* 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	
	TOTALS	\$1,284,300	\$856,996	\$170,000,000	122		
PROJECTS APPROVED IN FY2005:							
* 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
	TOTALS	\$9,027,038	\$4,677,117	\$0			
PROJECTS APPROVED IN FY2006:							
* 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	
	TOTALS	\$11,415,953	\$3,062,225	\$0			
PROJECTS APPROVED IN FY2007:							
* 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
	TOTALS	\$28,047,403	\$6,822,906	\$0			
PROJECTS APPROVED IN FY2008:							
* 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
	TOTALS	\$23,245,440	\$11,137,800	\$0			
PROJECTS APPROVED IN FY2009:							
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
	TOTALS	\$8,485,438	\$5,763,304	\$0			
PROJECTS APPROVED IN FY2010:							
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
	TOTALS	\$7,109,835	\$800,000	\$2,339,646	\$3,000,000	40	

	TOTAL INFRASTRUCTURE AMOUNT	KIA Grnt/Prin Forg AMOUNT	KIA Loan AMOUNT	GENERATED PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY2011:							
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
TOTALS	\$16,419,852	\$2,940,400	\$7,901,930	\$0			
PROJECTS APPROVED IN FY2012:							
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
TOTALS	\$1,997,000	\$0	\$1,247,000	\$0			
PROJECTS APPROVED IN FY2013:							
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
TOTALS	\$11,126,532	\$84,756	\$8,114,920	\$0			
PROJECTS APPROVED IN FY2014:							
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
TOTALS	\$7,046,415	\$0	\$6,137,020	\$0			
PROJECTS APPROVED IN FY2015:							
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
TOTALS	\$16,517,706	\$0	\$7,665,636	\$0			
PROJECTS APPROVED IN FY2016:							
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	Reid Village Water District	\$401,625	\$0	\$401,625	\$0 NA	02/04/2016	water - WX21173139
TOTALS	\$2,350,538	\$50,000	\$2,071,438	\$0			
GRAND TOTALS	\$265,581,149	\$3,875,156	\$130,874,761	\$1,566,812,723	13,536		

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>

KENTUCKY INFRASTRUCTURE AUTHORITY WATER RESOURCES GRANT----- (FUND B1)

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	
TOTALS	<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)
TOTALS	<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	
TOTALS	<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	
TOTALS	<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)	
TOTALS	<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
TOTALS			\$78,320,310	\$16,315,246	(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
TOTALS			\$1,834,340	\$1,570,000	(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
TOTALS			\$844,650	\$844,650	

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
TOTAL 1991 - 1998	<u>\$28,283,414</u>

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	
TOTALS	<u>\$37,672,835</u>	<u>\$26,119,616</u>				

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	
TOTALS	<u>\$1,858,645</u>	<u>\$1,792,633</u>				

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)
TOTALS	<u>\$1,324,000</u>	<u>\$450,000</u>				
GRAND TOTALS	<u>\$40,855,480</u>	<u>\$28,362,249</u>				

(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
Fd C Available to Loan/Grant Before Current Meeting		\$9,096,451		
ORIGINAL KENTUCKY POLLUTION ABATEMENT AUTHORITY LOANS (42) REFINANCED BY THE KENTUCKY INFRASTRUCTURE AUTHORITY (1989)		\$32,025,000		
<u>PROJECTS APPROVED IN FY 1989:</u>				
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
TOTALS	\$38,061,943	\$21,411,392		
<u>PROJECTS APPROVED IN FY 1990:</u>				
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
TOTALS	\$11,576,356	\$5,695,729		
<u>PROJECTS APPROVED IN FY 1991:</u>				
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
TOTALS	\$5,263,172	\$4,350,963		
<u>PROJECTS APPROVED IN FY 1992:</u>				
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
TOTALS	\$4,361,311	\$2,715,815		
<u>PROJECTS APPROVED IN FY 1993:</u>				
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 DISTRICT	\$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
TOTALS	\$3,811,593	\$2,448,985		

	TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 1994:					
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)
	TOTALS	\$8,349,219	\$4,547,794		
PROJECTS APPROVED IN FY 1995:					
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	MCLEAN CO REGIONAL WTR COMMISSION	\$506,100	\$453,299		5-30-95; 2-4-16 Assumed from City of Calhoun
	TOTALS	\$9,647,100	\$5,905,194		
PROJECTS APPROVED IN FY 1996:					
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
	TOTALS	\$2,330,900	\$1,975,226		
PROJECTS APPROVED IN FY 1997:					
58	EAST PENDLETON WATER DISTRICT	\$202,004	\$219,856	(c)	6-19-97
	TOTALS	\$202,004	\$219,856		
PROJECTS APPROVED IN FY 1998:					
	TOTALS	\$0	\$0		
PROJECTS APPROVED IN FY 1999:					
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
	TOTALS	\$10,757,636	\$4,850,465		
PROJECTS APPROVED IN FY 2001:					
62	BARLOW, CITY OF	\$416,000	\$237,714	(c)	3/1/01
	TOTALS	\$416,000	\$237,714		
PROJECTS APPROVED IN FY 2002:					
63	OLDHAM COUNTY WATER DISTRICT	\$7,043,642	\$5,560,339	(c)	7/12/01
	TOTALS	\$7,043,642	\$5,560,339		
PROJECTS APPROVED IN FY 2003:					
*	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
	TOTAL	\$7,996,000	\$5,634,999		
PROJECTS APPROVED IN FY 2004:					
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
	TOTAL	\$6,943,821	\$1,390,367		
PROJECTS APPROVED IN FY 2005:					
*	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
	TOTAL	\$8,243,900	\$3,715,456		
PROJECTS APPROVED IN FY 2007:					
*	74 MAYFIELD, CITY OF	\$393,250	\$389,255	(c)	05/10/2007 broadband
	TOTAL	\$393,250	\$389,255		

		TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 2008:						
*	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
		TOTAL	\$8,598,703	\$7,744,488		
PROJECTS APPROVED IN FY 2009:						
*	78	UNION, CITY OF	\$1,147,500	\$248,294	(c)	10/02/2008 sewer
		TOTAL	\$1,147,500	\$248,294		
PROJECTS APPROVED IN FY 2010:						
*	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
		TOTAL	\$6,850,000	\$5,300,000		
PROJECTS APPROVED IN FY 2011:						
*	81	Bracken Co Water District	\$621,000	\$621,000	(c)	03/03/2011 water main replacement
		TOTAL	\$621,000	\$621,000		
PROJECTS APPROVED IN FY 2012:						
*	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
		TOTAL	\$4,887,449	\$4,596,949		
PROJECTS APPROVED IN FY 2014:						
*	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
		TOTAL	\$4,557,345	\$4,192,485		
PROJECTS APPROVED IN FY 2015:						
*	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
		TOTAL	\$4,683,070	\$3,712,420		
		KIA TOTALS	\$156,742,914	\$97,465,184		
		GRAND TOTALS (including KPAA)		\$129,490,184		
		Funds committed; not issued:		\$37,192,925		

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	<u>\$12,639,435</u>

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	<u>\$11,502,696</u>

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	<u>\$12,742,425</u>

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	<u>\$12,415,578</u>

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	<u>\$12,106,686</u>

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	<u>\$10,001,202</u>

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	<u>\$9,921,632</u>

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	<u>\$10,059,649</u>

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	<u>\$9,987,912</u>

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	<u>\$8,155,633</u>

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	<u>\$8,414,250</u>

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	<u>\$8,073,135</u>

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	<u>\$7,884,382</u>

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	<u>\$18,161,784</u>

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	<u>\$12,524,680</u>

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	<u>\$11,796,438</u>

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	<u>\$11,311,158</u>

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 14 SRF FUNDS	<u>\$12,393,000</u>

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

CURRENT REVOLV/SURPL FUND BALANCE \$ 58,682,801

Leverage Fund Balance \$0

	TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT		DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 2000					
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
	TOTALS	\$3,795,165	\$3,227,254		
PROJECTS APPROVED IN FY2001					
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	
	TOTALS	\$37,599,303	\$18,014,961		
PROJECTS APPROVED IN FY2002					
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	
	TOTALS	\$60,854,422	\$23,652,849		
PROJECTS APPROVED IN FY2003					
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	
	TOTALS	\$32,672,680	\$13,670,733		
PROJECTS APPROVED IN FY2004					
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
	TOTALS	\$27,321,108	\$9,964,599		
PROJECTS APPROVED IN FY2005					
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	
	TOTALS	\$19,256,537	\$9,814,900		
PROJECTS APPROVED IN FY 2006					
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	
	TOTALS	\$35,342,460	\$12,920,000		
PROJECTS APPROVED IN FY 2007					
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	
	TOTALS	\$11,917,000	\$6,746,043		

		TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	COMMENTS
PROJECTS APPROVED FY 2008						
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	
	TOTALS	\$101,771,370	\$53,926,559			
PROJECTS APPROVED FY2009						
64	PAINTSVILLE, CITY OF	\$29,135,364	\$6,519,566 (c)		12/4/08	
	TOTALS	\$29,135,364	\$6,519,566			
PROJECTS APPROVED FY2010						
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
	TOTALS	\$59,204,500	\$36,444,606			
PROJECTS APPROVED FY2011						
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	
	TOTALS	\$24,658,454	\$20,791,942			
PROJECTS APPROVED FY2012						
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	\$1,451,905 (c)		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	
PROJECTS APPROVED IN FY 2012 (Continued)						
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	
	TOTALS	\$27,353,441	\$24,166,370			

		TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS	
PROJECTS APPROVED IN FY 2013						
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	
	TOTALS		\$82,136,129	\$48,420,130		
PROJECTS APPROVED IN FY 2014						
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	\$1,189,135	\$1,189,135 (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	
	TOTALS		\$13,160,488	\$11,406,488		
PROJECTS APPROVED IN FY 2015						
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	
	TOTALS		\$47,226,882	\$43,834,190		
PROJECTS APPROVED IN FY 2016						
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	Hopkinsville, City of	WX21047013	\$9,300,000	\$8,000,000	3/3/16	
140	Northern Kentucky Water District	WX21117003	\$5,385,000	\$4,000,000	3/3/16	
141	Southern Water and Sewer District	WX21071008	\$550,000	\$550,000	3/3/16	
142	Prestonsburg, City of	WX21071223	\$3,624,000	\$3,624,000	3/3/16	
	TOTALS		\$27,232,090	\$24,544,590		
GRAND TOTALS - COMMITMENTS			\$613,405,303	\$343,521,190		

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
NET ARRA FUNDS	\$19,285,933

	TOTAL PROJECT AMOUNT	KIA AMOUNT	FIRST USE FUNDS	DATE APPROVED
PROJECTS APPROVED IN SFY 2009:				
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
TOTALS	\$6,866,652	\$1,170,507	\$1,170,507	
PROJECTS APPROVED IN SFY 2010:				
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
TOTALS	\$44,563,111	\$18,115,426	\$18,115,426	
GRAND TOTALS - COMMITMENTS	\$51,429,763	\$19,285,933	\$19,285,933	
BALANCE AVAILABLE FOR LOAN			\$0	

bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement