



**Board Meeting Booklet**  
**for**  
**April 7, 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  
April 7, 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**

- |  |                      |    |
|--|----------------------|----|
| 1. Consideration of Approval of the <b>Minutes</b> of the <b>Kentucky Infrastructure Authority Regular Board Meeting of March 3, 2016</b><br><i>(Attachment I.A.1.)</i>        | Chair Sandra Dunahoo | 7  |
| 2. Consideration of Approval of the <b>Minutes</b> of the <b>Kentucky Infrastructure Authority Executive Committee Meeting of March 30, 2016</b><br><i>(Attachment I.A.2.)</i> | Chair Sandra Dunahoo | 19 |

**B. New Projects / Action Items**

- |  |   |    |
|--|---|----|
| 1. Resolution and Order of the Board of Directors for Approval of a <b>Resolution Updating which Individuals are Authorized to Execute Agreements on Behalf of the Authority</b><br><i>(Attachment I.B.1.)</i>                                       | Mr. Bill Pauley, DLG                            | 23 |
| 2. Resolution and Order of the Board of Directors for Approval of a <b>Fund A loan (A16-026)</b> in the amount of <b>\$415,000</b> to the <b>Regional Water Resource Agency, Daviess County, Kentucky</b> (SX21059027)<br><i>(Attachment I.B.2.)</i> | Ms. Anshu Singh, DOW<br>Ms. Brandi Norton, KIA  | 27 |
| 3. Resolution and Order of the Board of Directors for Approval of a <b>Fund A loan (A16-077)</b> in the amount of <b>\$615,230</b> to the <b>City of Salyersville, Magoffin County, Kentucky</b> (SX21153003)<br><i>(Attachment I.B.3.)</i>          | Ms. Anshu Singh, DOW<br>Ms. Debbie Landrum, KIA | 41 |
| 4. Resolution and Order of the Board of Directors for Approval of a <b>Fund C loan (C16-001)</b> in the amount of <b>\$1,410,530</b> to the <b>City of Mayfield, Graves County, Kentucky</b> (WX21083029)<br><i>(Attachment I.B.4.)</i>              | Ms. Sarah Aitken, KIA                           | 55 |

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5.	Resolution and Order of the Board of Directors for Approval of a <b>Fund F loan (F16-036)</b> in the amount of <b>\$275,000</b> to the <b>City of Evarts, Harlan County, Kentucky</b> (WX21095642) <i>(Attachment I.B.5.)</i>	Ms. Anshu Singh, DOW Ms. Sarah Aitken, KIA	69
6.	Resolution and Order of the Board of Directors for Approval of a <b>Fund F loan (F16-038)</b> in the amount of <b>\$50,000</b> to the <b>City of Salyersville, Magoffin County, Kentucky</b> (WX21153013) <i>(Attachment I.B.6.)</i>	Ms. Anshu Singh, DOW Ms. Debbie Landrum, KIA	83
7.	Resolution and Order of the Board of Directors for Approval of a <b>Fund F loan (F16-041)</b> in the amount of <b>\$1,056,658</b> to the <b>City of Cynthiana, Harrison County, Kentucky</b> (WX21097025) <i>(Attachment I.B.7.)</i>	Ms. Anshu Singh, DOW Ms. Sarah Aitken, KIA	95
8.	Resolution and Order of the Board of Directors for Approval of a <b>Fund F loan (F16-049)</b> in the amount of <b>\$2,887,200</b> to the <b>City of Harrodsburg, Mercer County, Kentucky</b> (WX21167029) <i>(Attachment I.B.8.)</i>	Ms. Anshu Singh, DOW Ms. Brandi Norton, KIA	107
9.	Resolution and Order of the Board of Directors Authorizing and Approving the Issuance of Obligations of the Kentucky Infrastructure Authority to <b>Reimburse Capital Expenditures</b> made by Governmental Agencies Pursuant to Loans made by the Kentucky Infrastructure Authority to such Governmental Agencies <i>(Attachment I.B.9.)</i>	Ms. Brandi Norton, KIA	119
<b>II.</b>	<b>STATUS REPORTS FOR FUNDS A, A2, B, B1, C, F, F2</b>		125
<b>III.</b>	<b>ANNOUNCEMENTS/NOTIFICATIONS</b>		
	1. <i>Next KIA Board Meeting:</i> <b><i>Tentatively set for Thursday, May 5, 2016</i></b> <i>Kentucky Infrastructure Authority</i> <i>1024 Capital Center Drive, Suite 340, Frankfort</i>		
<b>V.</b>	<b>ADJOURN</b>	Chair Sandra Dunahoo	

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

**Meeting Date/Location: March 3, 2016 – 1:00 p.m.**  
**Kentucky Infrastructure Authority**  
**1024 Capital Center Drive, Suite 340, Frankfort**

**Members present:**

Ms. Sandra Dunahoo, Commissioner, Department for Local Government  
Mr. Mark Bunning, Finance and Administration Cabinet  
(proxy for Secretary William Landrum, FAC)  
Mr. Bruce Scott, Energy and Environment Cabinet  
(proxy for Secretary Charles Snavelly, EEC)  
Mr. John Fischer, Economic Development Cabinet  
(proxy for Acting Secretary Erik Dunnigan, EDC)  
Mr. Aaron Greenwell, Public Service Commission  
(proxy for Acting Executive Director James Gardner, PSC)  
Mr. C. Ronald Lovan, representing the American Water Works Association  
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, (KACO)  
Ms. Linda C. Bridwell, representing for-profit private water companies

**Members absent:**

Mr. Marty T. Ivy, representing the Kentucky Municipal Utilities Association

**Guests:**

Mr. Jim Askins, Department for Local Government  
Mr. Roy Bascom, HMB Engineers  
Mr. Mike Beck, Hopkinsville Water Environment Authority  
Mr. Charles Bryant, City of Elizabethtown  
Mr. Turner E. Campbell, Prestonsburg City Utilities Commission  
Mr. Matt Curtis, Kentucky Engineering Group  
Mr. Joe Grider, HMB Engineers  
Mr. Dean Hall, Southern Water and Sewer  
Mr. Benton Hansen, HDR Engineering, Inc.  
Mr. Jeff Hawkins, City of Elizabethtown  
Mr. Clay Kelly, Strand Associates  
Mr. Bryan Kirby, Community and Economic Development Associates  
Mr. Patrick Kirby, Community and Economic Development Associates  
Ms. Cindy McDonald, Division of Water  
Ms. Holly Nichols, Kentucky Engineering Group  
Mr. Scott Reynolds, City of Elizabethtown  
Mr. Jeff Schuchter, Northern Kentucky Water District

Mr. Bob Sturdivant, HDR Engineering, Inc.  
Mr. Derrick Watson, Hopkinsville Water Environment Authority  
Ms. Ashley Willoughby, Lincoln Trail Area Development District  
Ms. Lisa Wilson, Kenvirons

## **PROCEEDINGS**

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

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

#### **A. 1. APPROVAL OF MINUTES**

**For: KIA Regular Board Meeting of February 4, 2016**

*Ms. Linda Bridwell moved to approve the minutes of the February 4, 2016, regular board meeting. Mr. Ron Lovan seconded, and the motion carried unanimously.*

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

##### **1. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND “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**

Mr. Jory Becker, DOW, and Ms. Jami Johnson, KIA, presented the Fund “A” loan project to the Board. The City of Hopkinsville f/b/o Hopkinsville Water Environmental Authority (HWEA) requested 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.

***Mr. Paul Lashbrooke moved to approve the Fund “A” Loan, (A16-005) in the amount of \$1,500,000 to the City of Hopkinsville f/b/o Hopkinsville Water Environmental Authority with the standard conditions. Ms. Linda Bridwell seconded, and the motion was unanimously approved.***

**2. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND “A” LOAN, (A16-059) IN THE AMOUNT OF \$3,000,000 TO THE CITY OF HAWESVILLE, HANCOCK COUNTY, KENTUCKY**

Mr. Jory Becker, DOW, and Ms. Sarah Aitken, KIA, presented the Fund “A” project to the Board. The City of Hawesville requested 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 gallons per day (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.

***Ms. Linda Bridwell moved to approve the Fund “A” loan, (A16-059) in the amount of \$3,000,000 to the City of Hawesville with the standard conditions and the following special condition: The City of Hawesville shall increase sewer rates sufficient to generate an additional \$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. Mr. Mark Bunning seconded, and the motion was unanimously approved.***

**3. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN**

**WATER REVOLVING FUND “A” LOAN, (A16-076) IN THE AMOUNT OF \$251,000 TO THE CITY OF NEW HAVEN, NELSON COUNTY, KENTUCKY**

Mr. Jory Becker, DOW, and Ms. Jami Johnson, KIA, presented the Fund “A” loan project to the Board. The City of New Haven requested \$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.

***Mayor David Cartmell moved to approve the Fund “A” Loan, (A16-076) in the amount of \$251,000 to the City of New Haven with the standard conditions. Mr. Ron Lovan seconded, and the motion was unanimously approved.***

4. **A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND “A” LOAN, (A16-078) IN THE AMOUNT OF \$600,000 TO THE CITY OF PRESTONSBURG f/b/o PRESTONSBURG CITY’S UTILITIES COMMISSION, FLOYD COUNTY, KENTUCKY**

Mr. Jory Becker, DOW, and Ms. Brandi Norton, KIA, presented the Fund “A” loan project to the Board. The City of Prestonsburg f/b/o Prestonsburg City's Utilities Commission requested 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 MGD 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 City's Utilities Commission provides sewer services to 2,772 customers within Floyd County.

***Ms. Linda Bridwell moved to approve the Fund “A” Loan (A16-078) in the amount of \$600,000 to the City of Prestonsburg f/b/o Prestonsburg City's Utilities Commission with the standard conditions along with the following special condition: The City of Prestonsburg f/b/o Prestonsburg City's Utilities Commission shall increase sewer rates sufficient to generate an additional \$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. Mr. John Fischer 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, (A16-081) IN THE AMOUNT OF \$11,005,500 TO THE CITY OF ELIZABETHTOWN, HARDIN COUNTY, KENTUCKY**

Mr. Jory Becker, DOW, and Ms. Brandi Norton, KIA, presented the Fund “A” loan project to the Board. The City of Elizabethtown requested 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.

***Mr. Mark Bunning moved to approve the Fund “A” loan, (A16-081) in the amount of \$11,005,500 to the City of Elizabethtown 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 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**

Mr. Jory Becker, DOW, and Ms. Jami Johnson, KIA, presented the Fund “F” loan project to the Board. The City of Hopkinsville f/b/o Hopkinsville Water Environmental Authority (HWEA) requested 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 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.

***Ms. Linda Bridwell moved to approve the Fund “F” Loan, (F16-001) in the amount of \$8,000,000 to the City of Hopkinsville f/b/o Hopkinsville Water Environment Authority with the standard conditions. Mr. Paul Lashbrooke seconded, and the motion was approved.***

**7. 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**

Mr. Ron Lovan excused himself and left the room during consideration of the project by the Board.

Mr. Jory Becker, DOW, and Ms. Jami Johnson, KIA, presented the project to the Board. The Northern Kentucky Water District requested 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 LF 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.

***Mr. Aaron Greenwell recused himself from voting. Ms. Linda Bridwell moved to approve the Fund “F” Loan, (F16-027) in the amount of \$4,000,000 to the Northern Kentucky Water District with the standard conditions. Mr. Mark Bunning 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, (F16-033) IN THE AMOUNT OF \$550,000 TO THE SOUTHERN WATER & SEWER DISTRICT, FLOYD COUNTY, KENTUCKY**

Mr. Jory Becker, DOW, and Mr. Jeff Abshire, KIA, presented the project to the Board. The Southern Water & Sewer District requested 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 rehabilitation of the current tank practically impossible.

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

***Mr. Aaron Greenwell recused himself from voting. Mr. Paul Lashbrooke moved to approve the Fund “F” Loan, (F16-033) in the amount of \$550,000 to Southern Water & Sewer District with the standard conditions. Mr. Mark Bunning seconded, and the motion was unanimously approved.***

**9. 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 CITY’S UTILITIES COMMISSION, FLOYD COUNTY, KENTUCKY**

Mr. Jory Becker, DOW, and Ms. Brandi Norton, KIA, presented the project to the Board. The City of Prestonsburg f/b/o Prestonsburg City's Utilities Commission requested a Fund “F” loan, (F16-045) 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 City's Utilities Commission provides sewer services to 7,792 customers within Floyd County.

***Ms. Linda Bridwell moved to approve the Fund “F” loan, (F16-045) in the amount of \$3,624,000 to the City of Prestonsburg f/b/o the Prestonsburg City's Utilities Commission with the standard conditions along with the following special condition; the City of Prestonsburg f/b/o the Prestonsburg City's Utilities Commission shall increase water rates sufficient to generate an additional \$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. Mr. John Fischer seconded, and the motion was unanimously approved.***

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

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

<b>APPLICANT</b>	<b>FUND</b>	<b>AMOUNT</b>
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

***Ms. Linda Bridwell moved to approve the resolution. Mr. Jody Jenkins seconded, and the motion carried unanimously.***

**Board Discussion:**

**KIA Fiscal Year 2015 Audit**

Mr. Allen Norvell, Blue & Co., LLC presented their results from the KIA Fiscal Year 2015 Audit at the KIA February 4<sup>th</sup> meeting. Board members asked for additional time to review the findings and bring it back to the Board for the March KIA Board meeting.

***Ms. Linda Bridwell moved to accept the audit as originally submitted. Mr. David Cartmell seconded, and the motion carried unanimously.***

**II. EXECUTIVE DIRECTOR’S REPORT**

Kentucky Infrastructure Authority Secretary, Adam Scott noted the Status Report for Funds A, B, C and F can be found on page 145 of the Board Book. Mr. Scott and Jory Becker, DOW, have continued to have discussions with the Franklin County and Daviess County Fiscal Courts concerning five Package Treatments Plant abandonments. Both entities are interested in moving forward. Ms. Linda Bridwell asked Mr. Scott about the status of unallocated SRF funds. Mr. Scott stated that Fund “A” has approximately



\$25,000,000 left to fund projects. All invitations have been sent out and that the remaining funds will be added to our total available funds in the next fiscal year.

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

**Chairwoman Dunahoo made the motion to move into Executive Session to discuss personnel matters. Ms. Linda Bridwell seconded, and the motion carried unanimously.**

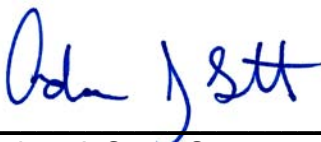
**After a brief Executive Session, Ms. Linda Bridwell made the motion to reconvene the KIA Board meeting. Mr. Ron Lovan seconded and the motion carried unanimously. No actions were taken by the Executive Committee at this time.**

### IV. ANNOUNCEMENTS/NOTIFICATIONS

- Next scheduled KIA board meeting:  
Tentatively set for Thursday, April 7, 2016  
1024 Capital Center Drive, Suite 340  
Frankfort, Kentucky

***There being no further business Mr. David Cartmell moved to adjourn. Mr. Paul Lashbrooke seconded and the motion carried unanimously. The March 3, 2016, regular meeting of the Board of the Kentucky Infrastructure Authority was adjourned.***

Submitted by:



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Adam J. Scott, Secretary  
Kentucky Infrastructure Authority

3/30/2016

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**KENTUCKY INFRASTRUCTURE AUTHORITY  
Minutes of the Executive Committee**

**Meeting Date/Location: 2:30 p.m. on March 30, 2015  
Kentucky Infrastructure Authority  
1024 Capital Center Drive, Suite 340, Frankfort**

**Members present:**

Ms. Sandy Dunahoo, Department for Local Government, Chair  
Ms. Linda Bridwell, Representing the For-Profit Water Companies, Vice Chair  
Mr. Bruce Scott, Energy and Environment Cabinet, (Permanent Proxy for Secretary Charles Snavelly, EEC)

**Guests and KIA Staff:**

Ms. Denise Pitts, CPA, Finance & Administration Cabinet, OFM  
Ms. Bethany Couch, Finance & Administration Cabinet, OFM  
Mr. Adam Scott, Secretary/Staff Assistant, KIA  
Mr. Jeff Abshire, Treasurer/Fiscal Officer, KIA  
Mr. Bill Pauley, Staff Attorney, DLG  
Ms. Sarah Aitken, Financial Analyst, KIA  
Ms. Meg Link, Administrative Specialist III, KIA

**PROCEEDINGS**

**Ms. Sandy Dunahoo, Chairwoman called the meeting of the Kentucky Infrastructure Authority (KIA) Executive Committee to order. Ms. Dunahoo noted a quorum was present and that the press had been notified regarding the meeting.**

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

**A. NEW PROJECTS/ACTION ITEM**

**A Resolution of the Executive Committee of the Kentucky Infrastructure Authority Directing and Authorizing the Issuance of Kentucky Infrastructure Authority Wastewater and Drinking Water Revolving Fund Revenue Refunding Bonds, Series 2016A, in a Principal Amount not to exceed \$110,000,000, by the Kentucky Infrastructure Authority and the Execution of a Purchase Contract Between the Kentucky Infrastructure Authority and Morgan Stanley & Co. LLC in Which the Final Principal Amount of SUC Bonds Shall be Established.**

Mr. Jeff Abshire, KIA, presented the Resolution to the Executive Committee. Mr. Abshire discussed current market conditions and the underwriter procurement process and referred the committee members to handouts for additional information. After a brief discussion by the Committee and KIA staff, Ms. Dunahoo opened the floor to a motion on the resolution.

***Ms. Linda Bridwell moved to adopt the resolution. Mr. Bruce Scott seconded, and the motion carried unanimously.***

***There being no further business, Vice Chair Linda Bridwell moved to adjourn. Mr. Bruce Scott seconded and the motion carried unanimously.***

Submitted by:

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Adam J. Scott, Secretary  
Kentucky Infrastructure Authority

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**A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE  
KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING THE CHAIR  
TO EXECUTE AGREEMENTS OF BEHALF OF THE AUTHORITY**

**WHEREAS** the position of Executive Director of the Kentucky Infrastructure, hereinafter the Authority, is currently vacant, and

**WHEREAS** Article IV(B) of the Bylaws of the Authority call for all agreements to which the Authority is a party to be executed manually by the Chair or by the Executive Director, as so authorized;

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

**Section 1:** That the Chair is hereby authorized to execute agreements on behalf of the Authority.

**Section 2:** That any prior Resolutions by the Board of Directors granting Signatory Authority to any person other than the Chair or the Executive Director are hereby revoked.

**Sections 3:** This resolution shall take effect immediately upon its approval and passage.

\_\_\_\_\_  
SANDRA K. DUNAHOO, CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

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

\_\_\_\_\_  
Date

REVIEWED AND DRAFTED BY:

\_\_\_\_\_  
BILL PAULEY, STAFF ATTORNEY  
DEPARTMENT FOR LOCAL GOVERNMENT

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**A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND A LOAN (A16-026) IN THE AMOUNT OF \$415,000 TO THE REGIONAL WATER RESOURCE AGENCY, DAVIESS COUNTY, KENTUCKY**

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

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

**WHEREAS**, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Federally Assisted Clean Water Revolving Loan Program (Fund A) with the Regional Water Resource Agency, 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 \$415,000 of project expense including capitalized interest for the construction period, to the Regional Water Resource Agency for

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

Section 3. The loan shall be repayable over 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 is no annual reserve requirement. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 7th day of April 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

ENERGY AND ENVIRONMENT CABINET  
DEPARTMENT FOR ENVIRONMENTAL PROTECTION  
DIVISION OF WATER  
200 FAIR OAKS LANE, 4TH FLOOR  
FRANKFORT, KENTUCKY 40601  
www.kentucky.gov

CHARLES G. SNAVELY  
SECRETARY

March 23, 2016

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

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

Dear Mr. Scott:

The Division of Water (DOW) hereby certifies that the Regional Water Resource Agency is eligible to receive \$415,000.00 for a planning and design loan from the Clean Water State Revolving Fund. Upon approval of an engineering contract, the DOW will issue a final certification letter authorizing initiation of the Assistance Agreement.

If you have any questions concerning this letter, please contact Joel Murphy, Project Manager, at (502) 564-3410, extension 4592.

Sincerely,

Peter T. Goodman, Director  
Division of Water

PG/BG:jjm

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

<b>EXECUTIVE SUMMARY</b>		Reviewer	Brandi Norton	
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		Date	April 7, 2016	
<b>FUND A, FEDERALLY ASSISTED WASTEWATER</b>		KIA Loan Number	A16-026	
<b>REVOLVING LOAN FUND</b>		WRIS Number	SX21059027	
BORROWER	REGIONAL WATER RESOURCE AGENCY DAVISS COUNTY			
BRIEF DESCRIPTION				
This project is a planning and design loan for the proposed reconstruction and upgrade of the Ravine Interceptor Sewer that conveys combined sewage to the north portion of the Owensboro sewer system. The condition of the current line is unstable as has various structural issues due to improper pipe sizing during installation. The existing line crosses several city blocks that do not have dedicated easements, which is problematic during repair efforts. The project will separate storm water and waste water into separate pipes conveying the storm water out of the combined sewer system. The construction portion of the loan is estimated to cost approximately \$3 million.				
PROJECT FINANCING		PROJECT BUDGET		
Fund A Loan	\$415,000	RD Fee %	Actual %	
		Administrative Expenses		\$50,000
		Legal Expenses		40,000
		Land, Easements		20,000
		Eng - Design / Const		205,000
		Eng - Other		100,000
TOTAL	\$415,000	TOTAL		\$415,000
REPAYMENT	Rate	2.75%	Est. Annual Payment	\$90,235
	Term	5 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Not Procured		
	Bond Counsel	Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Environmental Review	Feb-17		
	Plans and Specs	Feb-17		
DEBT PER CUSTOMER	Existing	\$1,065		
	Proposed	\$1,352		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES	Current	Users	Avg. Bill	
		28,765	\$25.88	(for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2013	4,665,422	2,736,521	1,928,901	1.7
Audited 2014	5,894,356	2,936,716	2,957,640	2.0
Audited 2015	7,080,830	2,783,590	4,297,240	2.5
Projected 2016	6,895,302	3,228,077	3,667,225	2.1
Projected 2017	7,106,628	2,917,913	4,188,715	2.4
Projected 2018	7,326,886	3,198,292	4,128,594	2.3
Projected 2019	7,556,445	3,478,595	4,077,850	2.2
Projected 2020	7,795,693	3,702,893	4,092,800	2.1



Reviewer: Brandi Norton  
Date: April 7, 2016  
Loan Number: A16-026

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

**I. PROJECT DESCRIPTION**

The Regional Water Resource Agency (RWRA) is requesting a Fund "A" planning and design loan in the amount of \$415,000 for the Ravine Sewer Upgrade project. The project will design the future reconstruction and upgrade of 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. The construction portion of the project will be approximately \$3 million dollars.

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

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

## II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 50,000
Legal Expenses	40,000
Land, Easements	20,000
Engineering Fees - Design / Const	205,000
Engineering Fees - Other	100,000
<b>Total</b>	<b>\$ 415,000</b>

## III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund A Loan	\$ 415,000	100%
<b>Total</b>	<b>\$ 415,000</b>	<b>100%</b>

## IV. KIA DEBT SERVICE

Planning and Design Loan	\$ 415,000
Interest Rate	2.75%
Loan Term (Years)	<u>5</u>
Estimated Annual Debt Service	\$ 89,405
Administrative Fee (0.20%)	830
<b>Total Estimated Annual Debt Service</b>	<b>\$ 90,235</b>

## V. PROJECT SCHEDULE

Environmental Review      February 2017  
Plans and Specs to DOW      February 2017

## VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

### A) Customers

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

**B) Rates**

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

**VII. DEMOGRAPHICS**

Based on current Census data from the American Community Survey 5-Year Estimate 2009-2013, the Utility’s service area population was 31,878 with a Median Household Income (MHI) of \$43,245. The median household income for the Commonwealth is \$43,036. The project will qualify for a 2.75% interest rate because it is a planning and design loan.

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

**VIII. CAPITALIZATION GRANT EQUIVALENCIES**

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

## **IX. FINANCIAL ANALYSIS**

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

### **HISTORY**

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

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

### **PROJECTIONS**

Projections are based on the following assumptions:

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

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

### **REPLACEMENT RESERVE**

There is no reserve requirement for planning and design loans.

**X. DEBT OBLIGATIONS**

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

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

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

**XII. CONTACTS**

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

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

**XIII. RECOMMENDATIONS**

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

REGIONAL WATER RESOURCE AGENCY  
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>
<b>Assets</b>								
Current Assets	4,917,586	6,600,476	8,684,574	9,581,118	10,463,462	11,295,497	12,085,862	12,893,782
Other Assets	72,632,456	72,739,995	73,766,013	74,806,476	77,093,535	77,307,119	72,972,766	71,638,413
Total	77,550,042	79,340,471	82,450,587	84,387,594	87,556,997	88,602,616	85,058,628	84,532,195
<b>Liabilities &amp; Equity</b>								
Current Liabilities	715,555	797,712	1,122,804	1,177,231	1,234,362	1,294,333	1,357,284	1,423,365
Long Term Liabilities	30,688,390	30,969,195	36,834,244	39,461,727	43,609,245	45,656,821	43,341,729	41,000,288
Total Liabilities	31,403,945	31,766,907	37,957,048	40,638,958	44,843,607	46,951,153	44,699,013	42,423,653
Net Assets	46,146,097	47,573,564	44,493,539	43,748,635	42,713,390	41,651,463	40,359,615	42,108,542

Cash Flow

Revenues	14,397,467	16,121,783	17,697,276	18,348,037	18,952,445	19,577,578	20,224,158	20,892,937
Operating Expenses	11,143,651	11,960,694	12,721,102	13,102,735	13,495,817	13,900,692	14,317,713	14,747,244
Other Income	1,411,606	1,733,267	2,104,656	1,650,000	1,650,000	1,650,000	1,650,000	1,650,000
Cash Flow Before Debt Service	4,665,422	5,894,356	7,080,830	6,895,302	7,106,628	7,326,886	7,556,445	7,795,693
Debt Service								
Existing Debt Service	2,736,521	2,936,716	2,783,590	3,228,077	2,917,913	3,108,057	3,388,360	3,612,658
Proposed KIA Loan	0	0	0	0	0	90,235	90,235	90,235
Total Debt Service	2,736,521	2,936,716	2,783,590	3,228,077	2,917,913	3,198,292	3,478,595	3,702,893
Cash Flow After Debt Service	1,928,901	2,957,640	4,297,240	3,667,225	4,188,715	4,128,594	4,077,850	4,092,800

Ratios

Current Ratio	6.9	8.3	7.7	8.1	8.5	8.7	8.9	9.1
Debt to Equity	0.7	0.7	0.9	0.9	1.0	1.1	1.1	1.0
Days Sales in Accounts Receivable	69.5	65.8	67.9	67.9	67.9	67.9	67.9	70.2
Months Operating Expenses in Unrestricted Cash	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Debt Coverage Ratio	1.7	2.0	2.5	2.1	2.4	2.3	2.2	2.1

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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 (A16-077) IN THE AMOUNT OF \$615,230 TO THE CITY OF SALYERSVILLE, MAGOFFIN 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 Salyersville, 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 \$615,230 of project expense including capitalized interest for the construction period, to the City of Salyersville for the

Grinder Pump Replacement, Line Extension and Equipment Purchase 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 10 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, \$1,500 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$15,000 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 7th day of April, 2016.

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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](http://www.kentucky.gov)

February 22, 2016

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

Re: A16-077  
Salyersville WWTP--2888  
Activity ID: FGL20160003  
HUC11: 05100101010  
Watershed Name: Licking River, Headwaters

Dear Mr. Scott:

The Division of Water (DOW) hereby certifies that the City of Salyersville is eligible to receive \$615,230.00 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 Salyersville's status relative to the Clean Water State Revolving Fund General Conditions is provided below:

1. Project specific environmental information is not required for this project.
2. Plans and specifications are not required for this project.
3. Bids are expected to be opened on May 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 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: Mayor Shepherd, Salyersville  
Denise Thomas, Big Sandy ADD  
Kevin Howard, Summit Engineering, Inc.

<b>EXECUTIVE SUMMARY</b>		Reviewer	Debbie Landrum	
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		Date	April 7, 2016	
<b>FUND A, FEDERALLY ASSISTED WASTEWATER</b>		KIA Loan Number	A16-077	
<b>REVOLVING LOAN FUND</b>		WRIS Number	SX21153003	
BORROWER	CITY OF SALYERSVILLE MAGOFFIN COUNTY			
BRIEF DESCRIPTION				
This project will replace approximately 527 grinder pumps. The existing pumps were installed between the years of 2005 and 2008 and are experiencing excessive failures leaving the utility responsible for an exorbitant repair expense. The project will also purchase approximately 5,000 linear feet of sewer pipe for an extension on KY Route 30, adding 13 households and replace the discharge piping in the Dixie Pump Station as well as two submersible pumps at Royalton and Allen Drive Station.				
PROJECT FINANCING		PROJECT BUDGET		
Fund A Loan	\$615,230	RD Fee %	Actual %	
		Administrative Expenses		\$10,000
		Legal Expenses		3,500
		Eng - Design / Const	10.1%	3.6%
		Construction		19,500
		Equipment		484,300
		Contingency		45,000
TOTAL	\$615,230	TOTAL		52,930
TOTAL		TOTAL		\$615,230
REPAYMENT	Rate	0.75%	Est. Annual Payment	\$65,205
	Term	10 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Kevin Howard		
	Bond Counsel	Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening	Mar-16		
	Construction Start	May-16		
	Construction Stop	May-18		
DEBT PER CUSTOMER	Existing	\$1,258		
	Proposed	\$1,843		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	1,369	\$23.73	(for 4,000 gallons)
	Additional	13		
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	21,940	191,850	(169,910)	0.1
Audited 2015	215,096	191,850	23,246	1.1
Projected 2016	255,677	245,378	10,299	1.0
Projected 2017	242,339	182,676	59,663	1.3
Projected 2018	295,204	194,689	100,515	1.5
Projected 2019	297,930	260,013	37,917	1.1
Projected 2020	302,555	260,093	42,462	1.2

Reviewer: Debbie Landrum  
 Date: April 7, 2016  
 Loan Number: A16-077

**KENTUCKY INFRASTRUCTURE AUTHORITY  
 WASTEWATER REVOLVING LOAN FUND (FUND "A")  
 CITY OF SALYERSVILLE, MAGOFFIN COUNTY  
 PROJECT REVIEW  
 SX21153003**

**I. PROJECT DESCRIPTION**

The City of Salyersville is requesting a fund "A" loan in the amount of \$615,230 for the Grinder Pump Replacement and Line Extension project. This project will replace approximately 527 grinder pumps. The existing pumps were installed between 2005 and 2008 and are experiencing excessive failures leaving the utility responsible for an exorbitant repair expense. The project will also purchase approximately 5,000 linear feet of sewer pipe for an extension on KY Route 30, adding 13 households and replace the discharge piping in the Dixie Pump Station as well as two submersible pumps at Royalton and Allen Drive Station.

The City supplies water to 4,750 households within Magoffin, Floyd, Johnson, and Morgan counties. Sewer services are supplied to 1,340 customers within Magoffin County.

**II. PROJECT BUDGET**

	<u>Total</u>
Administrative Expenses	\$ 10,000
Legal Expenses	3,500
Engineering Fees – Design / Const	19,500
Construction	484,300
Equipment	45,000
Contingency	<u>52,930</u>
<b>Total</b>	<b>\$ 615,230</b>

**III. PROJECT FUNDING**

	<u>Amount</u>	<u>%</u>
Fund A Loan	\$ 615,230	100%
<b>Total</b>	<b>\$ 615,230</b>	<b>100%</b>

#### IV. KIA DEBT SERVICE

Construction Loan	\$	615,230
Interest Rate		0.75%
Loan Term (Years)		10
Estimated Annual Debt Service	\$	63,974
Administrative Fee (0.20%)		1,230
<b>Total Estimated Annual Debt Service</b>	<b>\$</b>	<b>65,205</b>

#### V. PROJECT SCHEDULE

Bid Opening	March 2016
Construction Start	May 2016
Construction Stop	May 2018

#### VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

##### A) Customers

Customers	Current	Proposed	Total
Residential	1,258	13	1,271
Commercial	111	0	111
Industrial	0	0	0
Total	1,369	13	1,382

##### B) Rates

Date of Last Rate Increase	Sewer Rates	
	Current	Prior
	01/14/15	01/01/10
Minimum to 2,000 Gallons	\$15.68	\$14.94
Next 1,000 Gallons	3.74	3.57
Over 2,000 Gallons	4.31	4.11
Cost for 4,000 gallons	\$23.73	\$22.62
Increase %	4.9%	
Affordability Index (Rate/MHI)	1.4%	



	Water-In City Rates		Water-Commercial	
	Current	Prior	Current	Prior
Date of Last Rate Increase	01/14/15	01/01/10	01/14/15	01/01/10
Minimum to 2,000 Gallons	\$11.84	\$11.44	\$16.92	\$16.28
Next 1,000 Gallons	3.70	3.57	4.85	4.66
Over 2,000 Gallons	4.26	4.11	5.73	5.51
Cost for 4,000 gallons	\$19.80	\$19.12	\$27.50	\$26.45
Increase %	3.6%		4.0%	
Affordability Index (Rate/MHI)	1.2%		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 2,253 with a Median Household Income (MHI) of \$20,043. 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	1,352		13,515		June 2004	13.8%
1990	1,917	41.8%	13,077	-3.2%	June 2009	18.0%
2000	1,604	-16.3%	13,332	1.9%	June 2013	18.8%
2010	1,883	17.4%	13,333	0.0%	June 2014	15.0%
Current	1,843	-2.1%	13,076	-1.9%		
Cumulative %		36.3%		-3.2%		

## 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, 2014 through 2015. Amounts for 2016 are estimated. Previous audits are unavailable due to a tornado event that destroyed records. Percentage references in the History section below are based on whole dollar

amounts and not the rounded amounts presented.

## HISTORY

Revenues increased 19% from \$1.35 million in 2014 to \$1.61 million in 2016 due to previously approved water and sewer rate increases. The City provides water services to Magoffin County which accounts for nearly 67% of water revenues. Operating expenses increased 2% from \$1.33 million in 2014 to \$1.35 million in 2016.

The debt coverage ratio was 0.1 for 2014 and 1.1 for 2015 and 2016, respectively. The balance sheet reflects a current ratio of 0.5, a debt to equity ratio of 0.5 and the number of months of operating expenses in unrestricted cash is 0.2.

## PROJECTIONS

Projections are based on the following assumptions:

- 1) Water revenues reflect all previously approved rate increases including a 6.5% rate increase in 2016 and 1.0% in 2017.
- 2) Water revenues will increase at a minimum of 3% annually from 2018 forward.
- 3) Sewer revenues reflect all previously approved rate increases including a 7.5% rate increase in 2016 and 1% in 2017.
- 4) Sewer revenues will increase at a minimum of 3% annually from 2018 forward.
- 5) Operating expenses will increase 2% annually for inflation.
- 6) Debt coverage ratio will be 1.1 in 2019 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 \$1,500. This amount should be added to the replacement account each December 1 until the balance reaches \$15,000 and maintained for the life of the loan.

**X. DEBT OBLIGATIONS**

	Outstanding	Maturity
USRD Bonds	124,017	2023
USRD Bonds	260,300	2029
USRD Bonds	32,105	2029
Salyersville National Bank	105,232	2019
Magoffin County Fiscal	50,000	N/A
KIA (A02-08)	1,150,770	2024
KIA (F16-038 i/a/o \$50,000)	-	TBD
<b>Total</b>	<b>1,722,424</b>	

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

Description	Funding Source	Type
SX21153002	HB	Grant
SX21153521	HB	Grant
WX2115317	HB1	Grant
WX2115316	HB1	Grant
Water Plant Phase II	HB1	Grant
Utility Relocation	KYTC	Reimbursement

**XII. CONTACTS**

<b>Legal Applicant</b>	
Name	City of Salyersville
Address	P.O. Box 640 Salyersville, KY 41465
County	Magoffin
Authorized Official	James Pete Shepherd (Mayor)
Phone	(606) 349-2409
Email	jamesm.shepherd@ky.gov

<b>Project Contact - Applicant</b>	
Name	James Pete Shepherd
Representing	City of Salyersville
Address	P.O. Box 640 Salyersville, KY 41465
Phone	(606) 349-2409
Email	jamesm.shepherd@ky.gov

<b>Project Administrator</b>	
Name	Big Sandy Area Development District
Address	110 Resource Court Prestonsburg, KY 41653
Contact	Denise Thomas
Phone	(606) 886-2374
Email	denise.thomas@bigsandy.org

<b>Consulting Engineer</b>	
Name	Kevin Howard
Firm	Summit Engineering, Inc.
Address	131 Summit Drive Pikeville, KY 41501
Phone	(859) 264-9860
Email	khoward@summit-engr.com

### **XIII. RECOMMENDATIONS**

KIA staff recommends approval of the loan with the following special condition:

- (1) The City of Salyersville implements a CPI clause in which both water and sewer rates are increased a minimum of 3% annually.

**CITY OF SALYERSVILLE  
FINANCIAL SUMMARY (JUNE YEAR END)**

**Balance Sheet**

	<b>Audited 2014</b>	<b>Audited 2015</b>	<b>Projected 2016</b>	<b>Projected 2017</b>	<b>Projected 2018</b>	<b>Projected 2019</b>	<b>Projected 2020</b>
<b>Assets</b>							
Current Assets	199,119	175,004	188,315	248,578	350,493	389,810	433,772
Other Assets	6,978,508	6,771,594	6,477,936	6,541,893	6,540,469	6,231,431	5,922,392
<b>Total</b>	<b>7,177,627</b>	<b>6,946,598</b>	<b>6,666,251</b>	<b>6,790,471</b>	<b>6,890,962</b>	<b>6,621,240</b>	<b>6,356,164</b>
<b>Liabilities &amp; Equity</b>							
Current Liabilities	336,420	328,982	273,569	278,401	282,277	286,200	289,298
Long Term Liabilities	1,672,424	1,938,355	1,367,859	1,931,363	2,392,828	2,237,014	2,080,014
<b>Total Liabilities</b>	<b>2,008,844</b>	<b>2,267,337</b>	<b>1,641,428</b>	<b>2,209,764</b>	<b>2,675,105</b>	<b>2,523,214</b>	<b>2,369,312</b>
<b>Net Assets</b>	<b>5,168,783</b>	<b>4,679,261</b>	<b>5,024,823</b>	<b>4,580,707</b>	<b>4,215,857</b>	<b>4,098,026</b>	<b>3,986,851</b>

**Cash Flow**

Revenues	1,353,356	1,541,427	1,608,535	1,622,254	1,652,718	1,684,095	1,716,414
Operating Expenses	1,331,428	1,326,346	1,352,873	1,379,930	1,357,529	1,386,180	1,413,874
Other Income	12	15	15	15	15	15	15
<b>Cash Flow Before Debt Service</b>	<b>21,940</b>	<b>215,096</b>	<b>255,677</b>	<b>242,339</b>	<b>295,204</b>	<b>297,930</b>	<b>302,555</b>
<b>Debt Service</b>							
Existing Debt Service	191,850	191,850	245,378	182,676	194,689	194,808	194,888
Proposed KIA Loan	0	0	0	0	0	65,205	65,205
<b>Total Debt Service</b>	<b>191,850</b>	<b>191,850</b>	<b>245,378</b>	<b>182,676</b>	<b>194,689</b>	<b>260,013</b>	<b>260,093</b>
<b>Cash Flow After Debt Service</b>	<b>(169,910)</b>	<b>23,246</b>	<b>10,299</b>	<b>59,663</b>	<b>100,515</b>	<b>37,917</b>	<b>42,462</b>

**Ratios**

Current Ratio	0.6	0.5	0.7	0.9	1.2	1.4	1.5
Debt to Equity	0.4	0.5	0.3	0.5	0.6	0.6	0.6
Days Sales in Accounts Receivable	23.2	16.4	16.4	16.4	16.4	16.4	16.4
Months Operating Expenses in Unrestricted Cash	0.2	0.2	0.2	0.8	1.7	2.0	2.3
Debt Coverage Ratio	0.1	1.1	1.0	1.3	1.5	1.1	1.2

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**A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A GOVERNMENTAL AGENCIES PROGRAM FUND C LOAN (C16-001) IN THE AMOUNT OF \$1,410,530 TO THE CITY OF MAYFIELD F/B/O MAYFIELD ELECTRIC & WATER SYSTEMS, GRAVES COUNTY, KENTUCKY**

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

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

**WHEREAS**, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Governmental Agencies Program (Fund C) with the City of Mayfield f/b/o Mayfield Electric & Water Systems for a drinking water project, subject to final determination of amount when the factors involving such financing have been determined; and

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

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

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

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

Section 2. The Authority hereby authorizes issuance of Governmental Agencies Program Fund C conditional loan commitment to the City of Mayfield f/b/o Mayfield Electric & Water Systems for the Pinelake, 12<sup>th</sup> Street and Fuller Tank Rehab Project. The cost of the project shall not exceed \$1,410,530 of which the Authority loan shall provide up to

\$1,410,530.

Section 3. Upon satisfaction of all conditions of the above loan commitment, the Authority hereby authorizes execution of an assistance agreement by and between the Authority and the City of Mayfield f/b/o Mayfield Electric & Water Systems. The cost of said project to be provided by this loan shall not exceed \$1,410,530. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution and are subject to adjustment by further action of the Authority or may be reduced by action of the Authority staff at the time of the issuance of bonds based on reductions in project costs or financing costs.

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

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

Section 6. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 7th day of April, 2016.

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SANDRA K. DUNAHOO, CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

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ADAM J. SCOTT, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

<b>EXECUTIVE SUMMARY</b> <b>KENTUCKY INFRASTRUCTURE AUTHORITY</b> <b>FUND C, GOVERNMENTAL AGENCIES FUND</b> <b>REVOLVING LOAN FUND</b>		Reviewer Date KIA Loan Number WRIS Number	Sarah Aitken April 7, 2016 C16-001 WX21083029	
BORROWER	THE CITY OF MAYFIELD GRAVES COUNTY			
BRIEF DESCRIPTION				
The project will include cleaning, repairing and coating water tank's interior and exterior. This project is necessary to maintain the quality of service and to keep the tank in the best operating conditions.				
PROJECT FINANCING		PROJECT BUDGET		
Fund C Loan	\$1,410,530	Eng - Design / Const	RD Fee % 8.4%	Actual % 3.0%
		Eng - Insp	5.3%	2.5%
		Construction		1,209,300
		Contingency		128,230
TOTAL	\$1,410,530	TOTAL		\$1,410,530
REPAYMENT	Rate	3.00%	Est. Annual Payment	\$97,121
	Term	20 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Sam McIlwain		
	Bond Counsel	Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening	Jan-16		
	Construction Start	Apr-16		
	Construction Stop	Apr-17		
DEBT PER CUSTOMER	Existing	\$75		
	Proposed	\$350		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES	Current	Users	Avg. Bill	
		4,938	\$14.55 (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 2013	477,976	336,146	141,830	1.4
Audited 2014	389,717	218,984	170,733	1.8
Audited 2015	770,402	99,642	670,760	7.7
Projected 2016	977,939	26,140	951,799	37.4
Projected 2017	1,356,373	26,043	1,330,330	52.1
Projected 2018	1,380,194	123,120	1,257,074	11.2
Projected 2019	1,408,060	123,076	1,284,984	11.4
Projected 2020	1,436,484	123,030	1,313,454	11.7

Reviewer: Sarah Aitken  
 Date: April 7, 2016  
 Loan Number: C16-001

**KENTUCKY INFRASTRUCTURE AUTHORITY  
 GOVERNMENTAL AGENCIES LOAN FUND (FUND "C")  
 CITY OF MAYFIELD F/B/O MAYFIELD ELECTRIC & WATER SYSTEMS,  
 GRAVES COUNTY  
 PROJECT REVIEW  
 WX21083029**

**I. PROJECT DESCRIPTION**

Mayfield Electric & Water Systems is requesting a Fund "C" loan in the amount of \$1,410,530 for the Pinelake, 12<sup>th</sup> Street and Fuller Tank Rehab project. The project will include cleaning, repairing and coating water tank's interior and exterior. This project is necessary to maintain the quality of service and to keep the tank in the best operating conditions.

The Utility supplies water to 5,015 households within the corporate city limits and 2,133 households within the Graves County Water District.

**II. PROJECT BUDGET**

	Total
Engineering Fees - Design / Const	40,000
Engineering Fees - Inspection	33,000
Construction	1,209,300
Contingency	128,230
<b>Total</b>	<b>\$ 1,410,530</b>

**III. PROJECT FUNDING**

	Amount	%
Fund C Loan	\$ 1,410,530	100%
<b>Total</b>	<b>\$ 1,410,530</b>	<b>100%</b>

#### IV. KIA DEBT SERVICE

Construction Loan	\$ 1,410,530
Interest Rate	3.00%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 94,300
Administrative Fee (0.20%)	2,821
<b>Total Estimated Annual Debt Service</b>	<b>\$ 97,121</b>

#### V. PROJECT SCHEDULE

Bid Opening	January 2016
Construction Start	April 2016
Construction Stop	April 2017

#### VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

##### A) Customers

Customers	Current
Residential	4,279
Commercial	659
Total	4,938

##### B) Rates

	Water Rates Inside City	
	Current	Prior
Date of Last Rate Increase	01/01/16	01/01/15
First 2,000 Gallons (Minimum)	\$6.52	\$6.40
Next 3,000 Gallons	3.27	3.20
Surcharge	1.50	
<b>Cost for 4,000 gallons</b>	<b>\$14.55</b>	<b>\$12.81</b>
Increase %	13.7%	
Affordability Index (Rate/MHI)	0.7%	

	Water Rates Outside City	
	Current	Prior
Date of Last Rate Increase	01/01/16	01/01/15
First 2,000 Gallons (Minimum)	\$9.78	\$9.59
Next 3,000 Gallons	4.90	4.80
Surcharge	1.50	
<b>Cost for 4,000 gallons</b>	<b>\$21.08</b>	<b>\$19.20</b>
Increase %	9.8%	
Affordability Index (Rate/MHI)	1.0%	

	Sewer Rates	
	Current	Prior
Date of Last Rate Increase	01/01/16	01/01/15
First 2,000 Gallons (Minimum)	\$9.08	\$8.90
Per 1,000 Gallons	5.29	4.45
Surcharge	1.50	
<b>Cost for 4,000 gallons</b>	<b>\$21.16</b>	<b>\$17.80</b>
Increase %	18.9%	
Affordability Index (Rate/MHI)	1.0%	

## VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2009-2013, the Utility's service area population was 10,710 with a Median Household Income (MHI) of \$25,583. The median household income for the Commonwealth is \$43,036. All Fund "C" loans have a 3% interest rate.

Year	Population		County		County Unemployment	
	City	% Change	County	% Change	Date	Rate
1980	10,705		34,049		June 2004	7.7%
1990	9,935	-7.2%	33,550	-1.5%	June 2009	10.4%
2000	10,349	4.2%	37,028	10.4%	June 2013	9.3%
2010	10,024	-3.1%	37,121	0.3%	June 2014	5.9%
Current	10,071	0.5%	37,329	0.6%		
Cumulative %		-5.9%		9.6%		

## **VIII. 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.

### **HISTORICAL**

Revenues increased 9% from \$3.0 million in 2013 to \$3.3 million in 2015 due to previously approved rate increases for water (inside and outside of the City) and sewer. Operating expenses increased 1% from \$2.52 million in 2013 to \$2.53 million in 2015. The debt coverage ratio was 1.4, 1.8 and 7.7 in 2013, 2014 and 2015, respectively.

The balance sheet reflects a current ratio of 0.7, a debt to equity ratio of 0.3 and the number of months of operating expenses in unrestricted cash is 1.4.

### **PROJECTED**

Projections are based on the following assumptions:

- 1) Water revenues inside the City will increase at a rate of 14% in 2016 and 2017 due to a previously approved rate increase, and will increase at a rate of 2% annually thereafter due to an annual adjustment clause.
- 2) Water revenues outside the City will increase at a rate of 10% in 2016 and 2017 due to a previously approved rate increase, and will increase at a rate of 2% annually thereafter due to an annual adjustment clause.
- 3) Sewer revenues will increase at a rate of 19% in 2016 and 2017 due to a previously approved rate increase, and will increase at a rate of 2% annually thereafter due to an annual adjustment clause.
- 4) Operating expenses will increase 2% annually for inflation.
- 5) Debt service coverage is 11.2 in 2018 when principal and interest repayments begin.

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

### **REPLACEMENT RESERVE**

The annual replacement cost is \$3,500. This amount should be added to the replacement account each December 1 until the balance reaches \$35,000 and maintained for the life of the loan.



**IX. DEBT OBLIGATIONS**

	<u>Outstanding</u>	<u>Maturity</u>
FNB Bank	\$ 6,034	2016
KIA (A209-13)	363,453	2030
<b>Total</b>	<b>\$ 369,487</b>	

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

None.

**XI. CONTACTS**

<b>Legal Applicant</b>	
Entity Name	Mayfield Electric & Water Systems
Authorized Official	Wesley Greer (Chairman)
County	Graves
Email	mewsepb1@mewsbb.com
Phone	(270) 247-4661
Address	301 East Broadway Mayfield, KY 42066

<b>Applicant Contact</b>	
Name	Kevin Leonard
Organization	Mayfield Electric & Water Systems
Email	kleonard@mewsbb.com
Phone	(270) 247-4661
Address	301 East Broadway Mayfield, KY 42066

<b>Project Administrator</b>	
Name	Kevin Leonard
Organization	Mayfield Electric & Water Systems
Email	kleonard@mewsbb.com
Phone	(270) 247-4661
Address	301 East Broadway Mayfield, KY 42066

**Consulting Engineer**

PE Name	Sam McIlwain
Firm Name	Water Management Services, LLC
Email	smcillwain@wmsengineers.com
Phone	(615) 366-6088
Address	2 International Plaza, Suite 401 Nashville, TN 37217

**XII. RECOMMENDATIONS**

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

THE CITY OF MAYFIELD (WATER & SEWER FUND )  
 FINANCIAL SUMMARY (JUNE YEAR END)

**Balance Sheet**

	<u>Audited</u> <u>2013</u>	<u>Audited</u> <u>2014</u>	<u>Audited</u> <u>2015</u>	<u>Projected</u> <u>2016</u>	<u>Projected</u> <u>2017</u>	<u>Projected</u> <u>2018</u>	<u>Projected</u> <u>2019</u>	<u>Projected</u> <u>2020</u>
<b>Assets</b>								
Current Assets	390,337	459,941	684,690	898,517	1,203,683	1,462,398	1,726,794	1,997,085
Other Assets	10,178,381	10,108,750	10,230,619	11,764,603	12,445,378	13,032,285	13,641,521	14,273,532
<b>Total</b>	<b>10,568,718</b>	<b>10,568,691</b>	<b>10,915,309</b>	<b>12,663,120</b>	<b>13,649,061</b>	<b>14,494,683</b>	<b>15,368,315</b>	<b>16,270,617</b>
<b>Liabilities &amp; Equity</b>								
Current Liabilities	1,289,056	1,368,019	1,267,204	1,285,958	1,311,459	1,337,470	1,363,997	1,391,053
Long Term Liabilities	555,724	470,731	2,638,325	1,827,227	1,805,218	1,782,987	1,760,534	1,737,856
<b>Total Liabilities</b>	<b>1,844,780</b>	<b>1,838,750</b>	<b>3,905,529</b>	<b>3,113,185</b>	<b>3,116,677</b>	<b>3,120,457</b>	<b>3,124,531</b>	<b>3,128,909</b>
<b>Net Assets</b>	<b>8,723,938</b>	<b>8,729,941</b>	<b>7,009,780</b>	<b>9,549,935</b>	<b>10,532,384</b>	<b>11,374,226</b>	<b>12,243,784</b>	<b>13,141,708</b>

**Cash Flow**

Revenues	3,021,161	3,146,574	3,317,970	3,576,265	4,006,472	4,086,601	4,168,332	4,251,698
Operating Expenses	2,521,332	2,747,627	2,537,892	2,588,650	2,640,423	2,696,731	2,750,596	2,805,538
Other Income	(21,853)	(9,230)	(9,676)	(9,676)	(9,676)	(9,676)	(9,676)	(9,676)
<b>Cash Flow Before Debt Service</b>	<b>477,976</b>	<b>389,717</b>	<b>770,402</b>	<b>977,939</b>	<b>1,356,373</b>	<b>1,380,194</b>	<b>1,408,060</b>	<b>1,436,484</b>
<b>Debt Service</b>								
Existing Debt Service	336,146	218,984	99,642	26,140	26,043	25,999	25,955	25,909
Proposed KIA Loan	0	0	0	0	0	97,121	97,121	97,121
<b>Total Debt Service</b>	<b>336,146</b>	<b>218,984</b>	<b>99,642</b>	<b>26,140</b>	<b>26,043</b>	<b>123,120</b>	<b>123,076</b>	<b>123,030</b>
<b>Cash Flow After Debt Service</b>	<b>141,830</b>	<b>170,733</b>	<b>670,760</b>	<b>951,799</b>	<b>1,330,330</b>	<b>1,257,074</b>	<b>1,284,984</b>	<b>1,313,454</b>

**Ratios**

Current Ratio	0.3	0.3	0.5	0.7	0.9	1.1	1.3	1.4
Debt to Equity	0.2	0.2	0.6	0.3	0.3	0.3	0.3	0.2
Days Sales in Accounts Receivable	25.4	29.5	33.2	33.2	33.2	33.2	33.2	33.2
Months Operating Expenses in Unrestricted Cash	0.3	0.1	0.5	1.4	2.5	3.6	4.7	5.7
Debt Coverage Ratio	1.4	1.8	7.7	37.4	52.1	11.2	11.4	11.7

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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 (F16-036) OF \$275,000 TO THE CITY OF EVARTS, HARLAN 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 Evarts, 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 \$275,000 of project expense including capitalized interest for the construction period, to the City of Evarts for the Water Supply Well and Treatment Plant Refurbishing 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. Principal forgiveness of 25% will be deducted from the approved loan amount. The unforgiven principal balance of \$206,250 shall be repaid.

Section 4. The unforgiven principal 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, unforgiven principal balance will be charged. From annual revenues, \$700 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$7,000 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 5. 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 7th day of April, 2016.

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SANDRA K. DUNAHOO, CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

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ADAM J. SCOTT, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

---

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





MATTHEW G. BEVIN  
GOVERNOR

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

CHARLES G. SNAVELY  
SECRETARY

March 29, 2016

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

Re: F16-036  
Evarts Municipal Water Plant--1714  
Activity ID: FGL20160003  
HUC11: 0513010101  
Watershed Name: Poor Fork Cumberland River  
Martins Fork Cumberland River

Dear Mr. Scott:

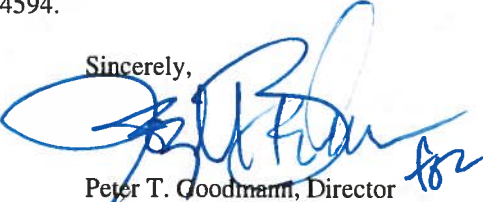
The Division of Water (DOW) hereby certifies that the City of Evarts is eligible to receive \$275,000 from the Drinking Water State Revolving Fund. The DOW certifies that the project scope is consistent with the scope that was used to rank the project on the Intended Use Plan-Project Priority List.

The City of Evart'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.
2. Plans and specifications are expected to be submitted to DOW on 7/1/2016.
3. Construction bids are expected to be opened on 8/15/2016.

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 Cathy Arnett, Project Manager, at (502) 564-3410, extension 4594.

Sincerely,



Peter T. Goodman, Director  
Division of Water

PG/BG:CA

c: Honorable Eddie Manning, Mayor  
Tim Schwendeman, Cumberland Valley ADD  
Ken Taylor, PE, Kenvirons

<b>EXECUTIVE SUMMARY</b> <b>KENTUCKY INFRASTRUCTURE AUTHORITY</b> <b>FUND F, FEDERALLY ASSISTED DRINKING WATER</b> <b>REVOLVING LOAN FUND</b>		Reviewer Date KIA Loan Number WRIS Number	Sarah Aitken April 7, 2016 F16-036 WX21095642	
BORROWER	CITY OF EVARTS HARLAN COUNTY			
BRIEF DESCRIPTION				
The project will include development of a new well and/or modification on existing well to assure raw water supply availability and improvements to the WTP. The WTP improvements include refurbishing the flocculators, valves, pumps and basins. The WTP is 20 plus years old and is in need of refurbishing.				
PROJECT FINANCING		PROJECT BUDGET		
Fund F Loan	\$275,000	RD Fee %	Actual %	
		Administrative Expenses		\$5,000
		Legal Expenses		2,500
		Planning		25,000
		Eng - Design / Const	12.2%	11.2%
		Eng - Insp	10.4%	9.7%
		Construction		180,000
		Contingency		20,500
TOTAL	\$275,000	TOTAL		\$275,000
REPAYMENT	Rate	0.75%	Est. Annual Payment	\$11,640
	Term	20 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Kenneth Taylor		
	Bond Counsel	Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening	Aug-16		
	Construction Start	Sep-16		
	Construction Stop	Feb-17		
DEBT PER CUSTOMER	Existing	\$662		
	Proposed	\$707		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES	Current	Users	Avg. Bill	
		1,278	\$30.75 (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	95,809	117,794	(21,985)	0.8
Audited 2014	97,141	117,691	(20,550)	0.8
Audited 2015	154,699	77,306	77,393	2.0
Projected 2016	142,264	110,224	32,040	1.3
Projected 2017	129,581	96,201	33,380	1.3
Projected 2018	115,944	99,062	16,882	1.2
Projected 2019	113,748	105,111	8,637	1.1
Projected 2020	111,288	104,108	7,180	1.1

Reviewer: Sarah Aitken  
 Date: April 7, 2016  
 Loan Number: F16-036

**KENTUCKY INFRASTRUCTURE AUTHORITY  
 DRINKING WATER STATE REVOLVING FUND (FUND "F")  
 CITY OF EVARTS, HARLAN COUNTY  
 PROJECT REVIEW  
 WX21095642**

**I. PROJECT DESCRIPTION**

The City of Evarts is requesting a fund "F" loan in the amount of \$275,000 for the Water Supply Well and Treatment Plant Refurbishing project. The project will include development of a new well and/or modification on existing well to assure raw water supply availability and improvements to the WTP (water treatment plant). The WTP improvements include refurbishing the flocculators, valves, pumps and basins. The current plant is 20 plus years old and is in need of refurbishing.

The City supplies water to 1,403 households within Harlan County and 1,154 households within the Black Mountain Utility District.

**II. PROJECT BUDGET**

	Total
Administrative Expenses	\$ 5,000
Legal Expenses	2,500
Planning	25,000
Engineering Fees - Design / Const	22,500
Engineering Fees - Inspection	19,500
Construction	180,000
Contingency	20,500
<b>Total</b>	<b>\$ 275,000</b>

**III. PROJECT FUNDING**

	Amount	%
Fund F Loan	\$ 275,000	100%
<b>Total</b>	<b>\$ 275,000</b>	<b>100%</b>

#### IV. KIA DEBT SERVICE

Construction Loan	\$	275,000
Less: Principal Forgiveness		68,750
Amortized Loan Amount	\$	206,250
Interest Rate		0.75%
Loan Term (Years)		20
Estimated Annual Debt Service	\$	11,125
Administrative Fee (0.25%)		516
<b>Total Estimated Annual Debt Service</b>	<b>\$</b>	<b>11,640</b>

#### V. PROJECT SCHEDULE

Bid Opening	August 2016
Construction Start	September 2016
Construction Stop	February 2017

#### VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

##### A) Customers

Customers	Current
Residential	1,248
Commercial	27
Industrial	3
Total	1,278

##### B) Rates

###### Water & Sewer Rates Within City Boundaries

	Current	Prior
Date of Last Rate Increase	08/01/08	08/01/99
First 2,000 Gallons	\$15.00	\$12.13
Next 1,000 Gallons, up to 8,000	5.25	3.44
Cost for 4,000 gallons	\$30.75	\$22.45
Increase %	37.0%	
Affordability Index (Rate/MHI)	1.8%	

### Water & Sewer Rates Outside City Boundaries

	Current	Prior
Date of Last Rate Increase	08/01/08	08/01/99
First 2,000 Gallons	\$17.75	\$13.88
Next 1,000 Gallons, up to 8,000	6.50	4.25
Cost for 4,000 gallons	\$37.25	\$26.63
Increase %	39.9%	
Affordability Index (Rate/MHI)	2.2%	

#### **VII. DEMOGRAPHICS**

Based on current Census data from the American Community Survey 5-Year Estimate 2009-2013, the City's service area population was 3,425 with a Median Household Income (MHI) of \$20,512. The median household income for the Commonwealth is \$43,036. The project will qualify for a .75% interest rate because the City's service area MHI is below 80% of the State's MHI.

Year	Population				County Unemployment	
	City	% Change	County	% Change	Date	Rate
1980	1,234		41,889		June 2004	8.4%
1990	1,063	-13.9%	36,574	-12.7%	June 2009	11.4%
2000	1,101	3.6%	33,202	-9.2%	June 2014	14.5%
2010	962	-12.6%	29,278	-11.8%	June 2015	11.1%
Current	1,009	4.9%	29,012	-0.9%		
Cumulative %		-18.2%		-30.7%		

#### **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 qualifies for additional subsidization in the amount of \$68,750.

#### **IX. FINANCIAL ANALYSIS**

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

## HISTORY

Revenues increased 3% from \$754,705 in 2013 to \$776,433 in 2015 due to an increase in sales and services. Operating expenses decreased 6% from \$658,896 in 2013 to \$621,734 in 2015.

The debt coverage ratio was 0.8 for 2013 and 2014, and 2.0 for 2015, respectively. The balance sheet reflects a current ratio of 1.8, a debt to equity ratio of 0.3 and the number of months of operating expenses in unrestricted cash is 5.0.

## PROJECTIONS

Projections are based on the following assumptions:

- 1) Water revenues will increase at a rate of 2% in 2019 and 2020, and will remain flat thereafter.
- 2) Operating expenses will increase 2% annually for inflation.
- 3) Debt service coverage is 1.2 in 2018 when principal and interest repayments begin.

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

## REPLACEMENT RESERVE

The annual replacement cost is \$700. This amount should be added to the replacement account each December 1 until the balance reaches \$7,000 and maintained for the life of the loan.

## X. DEBT OBLIGATIONS

	Outstanding	Maturity
Bond 91-13	\$ 195,522	2025
Bond 93-14	166,992	2026
Bond 91-07	176,500	2033
Bond 91-10	13,700	2034
Bond 91-15	253,465	2033
Note Spartan Pumper	44,000	2020
Note 2009 Truck	17,742	2017
Note Copier	2,580	2016
<b>Total</b>	<b>\$ 870,501</b>	

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

None.

**XII. CONTACTS**

<b>Legal Applicant</b>	
Entity Name	City of Evarts
Authorized Official	Eddie Manning (Mayor )
County	Harlan
Email	cityofevarts@windstream.net
Phone	(606) 505-5448
Address	PO Box 208 Evarts, KY 40828

<b>Applicant Contact</b>	
Name	Eddie Manning
Organization	City of Evarts
Email	cityofevarts@windstream.net
Phone	(606) 505-5448
Address	PO Box 208 Evarts, KY 40828

<b>Project Administrator</b>	
Name	Timothy Schwendeman Cumberland Valley Area Development District
Organization	
Email	timsch@cvadd.org
Phone	(606) 864-7391
Address	342 Old Whitley Road London , KY 40744

**Consulting Engineer**

PE Name	Kenneth Taylor
Firm Name	Kenvirons, Inc.
Email	ktaylor@kenvirons.com
Phone	(502) 695-4357
Address	452 Versailles Road Frankfort , KY 40601

**XIII. RECOMMENDATIONS**

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

- (1) The City of Evarts will generate \$11,000 or 2% of additional revenue effective July 1, 2019 and July 1, 2020.



**CITY OF EVARTS  
FINANCIAL SUMMARY (JUNE YEAR END)**

**Balance Sheet**

	<u>Audited 2013</u>	<u>Audited 2014</u>	<u>Audited 2015</u>	<u>Projected 2016</u>	<u>Projected 2017</u>	<u>Projected 2018</u>	<u>Projected 2019</u>	<u>Projected 2020</u>
<b>Assets</b>								
Current Assets	274,185	252,365	304,054	336,144	369,524	386,406	396,043	404,223
Other Assets	4,932,517	4,724,184	4,523,336	4,319,028	4,389,720	4,178,537	3,967,354	3,756,171
<b>Total</b>	<b>5,206,702</b>	<b>4,976,549</b>	<b>4,827,390</b>	<b>4,655,172</b>	<b>4,759,244</b>	<b>4,564,943</b>	<b>4,363,397</b>	<b>4,160,394</b>
<b>Liabilities &amp; Equity</b>								
Current Liabilities	192,412	188,288	199,380	184,854	173,772	173,827	177,241	179,578
Long Term Liabilities	990,963	923,664	857,003	773,186	922,756	866,470	807,228	746,116
<b>Total Liabilities</b>	<b>1,183,375</b>	<b>1,111,952</b>	<b>1,056,383</b>	<b>958,040</b>	<b>1,096,528</b>	<b>1,040,297</b>	<b>984,469</b>	<b>925,694</b>
<b>Net Assets</b>	<b>4,023,327</b>	<b>3,864,597</b>	<b>3,771,007</b>	<b>3,697,132</b>	<b>3,662,716</b>	<b>3,524,646</b>	<b>3,378,928</b>	<b>3,234,700</b>

**Cash Flow**

Revenues	754,705	748,832	776,433	776,433	776,433	776,433	787,433	798,433
Operating Expenses	658,896	651,691	621,734	634,169	646,852	660,489	673,685	687,145
Cash Flow Before Debt Service	95,809	97,141	154,699	142,264	129,581	115,944	113,748	111,288
Debt Service								
Existing Debt Service	117,794	117,691	77,306	110,224	96,201	93,242	93,471	92,468
Proposed KIA Loan	0	0	0	0	0	5,820	11,640	11,640
<b>Total Debt Service</b>	<b>117,794</b>	<b>117,691</b>	<b>77,306</b>	<b>110,224</b>	<b>96,201</b>	<b>99,062</b>	<b>105,111</b>	<b>104,108</b>
<b>Cash Flow After Debt Service</b>	<b>(21,985)</b>	<b>(20,550)</b>	<b>77,393</b>	<b>32,040</b>	<b>33,380</b>	<b>16,882</b>	<b>8,637</b>	<b>7,180</b>

**Ratios**

Current Ratio	1.4	1.3	1.5	1.8	2.1	2.2	2.2	2.3
Debt to Equity	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Days Sales in Accounts Receivable	32.1	23.1	33.4	33.4	33.4	33.4	33.4	33.4
Months Operating Expenses in Unrestricted Cash	3.8	3.7	4.5	5.0	5.5	5.7	5.7	5.7
Debt Coverage Ratio	0.8	0.8	2.0	1.3	1.3	1.2	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 (F16-038) IN THE AMOUNT OF \$50,000 TO THE CITY OF SALYERSVILLE, MAGOFFIN 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 Salyersville, 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 \$50,000 of project expense including capitalized interest for the construction period, to the City of Salyersville for the Church Street Storage Tank project. Such amounts are subject to adjustment by further

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

Section 3. The loan shall be repayable over 5 years at an interest rate of 2.75%. In addition to debt service, a 0.25% annual administration fee on the unpaid loan balance will be charged. There is no replacement reserve requirement. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 7th day of April, 2016.

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SANDRA K. DUNAHOO, CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

---

ADAM J. SCOTT, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

MATTHEW G. BEVIN  
GOVERNOR



CHARLES G. SNAVELY  
SECRETARY

ENERGY AND ENVIRONMENT CABINET  
DEPARTMENT FOR ENVIRONMENTAL PROTECTION  
DIVISION OF WATER  
200 FAIR OAKS LANE, 4TH FLOOR  
FRANKFORT, KENTUCKY 40601  
www.kentucky.gov

February 19, 2016

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

Re: F16-038  
Salyersville Municipal Water--2889  
Activity ID: FGL20160003  
HUC11: 05100101010  
Watershed Name: Licking Rivers, Headwaters

Dear Mr. Scott:

The Division of Water (DOW) hereby certifies that the City of Salyersville is eligible to receive \$50,000 for a planning and design loan from the Drinking Water State Revolving Fund (DWSRF-Fund F1). Upon approval of the engineering contract the DOW will issue a final certification authorizing the initiation of an Assistance Agreement.

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 for".

Peter T. Goodman, Director  
Division of Water

PG/BG:CA

c: James Pete Shepherd, Mayor  
Denise Thomas, Project Administrator, BSADD  
Kevin Michael Howard, Summit Engineering, Inc.

<b>EXECUTIVE SUMMARY</b>		Reviewer	Debbie Landrum	
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		Date	April 7, 2016	
<b>FUND F, FEDERALLY ASSISTED DRINKING WATER</b>		KIA Loan Number	F16-038	
<b>REVOLVING LOAN FUND</b>		WRIS Number	WX21153013	
BORROWER	CITY OF SALYERSVILLE MAGOFFIN COUNTY			
BRIEF DESCRIPTION				
This project will provide planning and design for a future water storage tank replacement project. After the design phase, the construction project will replace an aging 200,000 gallon water storage tank with a 500,000 gallon tank. A hydrology model study will be conducted to determine the most favorable location of the new tank.				
PROJECT FINANCING		PROJECT BUDGET		RD Fee % Actual %
Fund F Loan	\$50,000	Planning		25,000
		Eng - Design / Const		25,000
TOTAL	\$50,000	TOTAL		\$50,000
REPAYMENT	Rate	2.75%	Est. Annual Payment	\$10,897
	Term	5 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Kevin Howard		
	Bond Counsel	Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Environmental Review	N/A		
	Plans and Specs	Mar-16		
DEBT PER CUSTOMER	Existing	\$1,645		
	Proposed	\$1,990		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES	Current	<u>Users</u>	<u>Avg. Bill</u>	
		1,047	\$19.80	(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 2014	21,940	191,850	(169,910)	0.1
Audited 2015	215,096	191,850	23,246	1.1
Projected 2016	255,677	245,378	10,299	1.0
Projected 2017	242,339	182,676	59,663	1.3
Projected 2018	295,204	194,689	100,515	1.5
Projected 2019	297,930	260,013	37,917	1.1
Projected 2020	302,555	260,093	42,462	1.2



Reviewer: Debbie Landrum  
 Date: April 7, 2016  
 Loan Number: F16-038

**KENTUCKY INFRASTRUCTURE AUTHORITY  
 DRINKING WATER STATE REVOLVING FUND (FUND "F")  
 CITY OF SALYERSVILLE, MAGOFFIN COUNTY  
 PROJECT REVIEW  
 WX21153013**

**I. PROJECT DESCRIPTION**

The City of Salyersville is requesting a fund "F" planning and design loan in the amount of \$50,000, for a future water storage tank replacement project. After the design phase, the construction project will replace an aging 200,000 gallon water storage tank with a 500,000 gallon tank. A hydrology model study will be conducted to determine the most favorable location of the new tank.

The City supplies water to 4,750 households within Magoffin, Floyd, Johnson, and Morgan counties. Sewer services are supplied to 1,340 customers within Magoffin County.

**II. PROJECT BUDGET**

	Total
Planning	25,000
Engineering Fees - Design / Const	25,000
<b>Total</b>	<b>\$ 50,000</b>

**III. PROJECT FUNDING**

	Amount	%
Fund F Loan	\$ 50,000	100%
<b>Total</b>	<b>\$ 50,000</b>	<b>100%</b>

**IV. KIA DEBT SERVICE**

Planning and Design Loan	\$ 50,000
Interest Rate	2.75%
Loan Term (Years)	5
Estimated Annual Debt Service	\$ 10,772
Administrative Fee (0.25%)	125
<b>Total Estimated Annual Debt Service</b>	<b>\$ 10,897</b>

**V. PROJECT SCHEDULE**

Environmental Review      Not Required  
 Plans and Specs to DOW    March 2016

**VI. CUSTOMER COMPOSITION AND RATE STRUCTURE**

**A) Customers**

Customers	Current
Residential	862
Commercial	184
Industrial	1
Total	1,047

**B) Rates**

	Sewer Rates	
	Current	Prior
Date of Last Rate Increase	01/14/15	01/01/10
Minimum to 2,000 Gallons	\$15.68	\$14.94
Next 1,000 Gallons	3.74	3.57
Over 2,000 Gallons	4.31	4.11
Cost for 4,000 gallons	\$23.73	\$22.62
Increase %	4.9%	
Affordability Index (Rate/MHI)	1.4%	

	Water-In City Rates		Water-Commercial	
	Current	Prior	Current	Prior
Date of Last Rate Increase	01/14/15	01/01/10	01/14/15	01/01/10
Minimum to 2,000 Gallons	\$11.84	\$11.44	\$16.92	\$16.28
Next 1,000 Gallons	3.70	3.57	4.85	4.66
Over 2,000 Gallons	4.26	4.11	5.73	5.51
Cost for 4,000 gallons	\$19.80	\$19.12	\$27.50	\$26.45
Increase %	3.6%		4.0%	
Affordability Index (Rate/MHI)	1.2%		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 2,253 with a Median Household Income (MHI) of \$20,043. 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	1,352		13,515		June 2004	13.8%
1990	1,917	41.8%	13,077	-3.2%	June 2009	18.0%
2000	1,604	-16.3%	13,332	1.9%	June 2013	18.8%
2010	1,883	17.4%	13,333	0.0%	June 2014	15.0%
Current	1,843	-2.1%	13,076	-1.9%		
Cumulative %		36.3%		-3.2%		

### **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, 2014 through 2015. Amounts for 2016 are estimated. Previous audits are unavailable due to a tornado event that destroyed records. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

#### **HISTORY**

Revenues increased 19% from \$1.35 million in 2014 to \$1.61 million in 2016 due to previously approved water and sewer rate increases. The City provides water services to Magoffin County which accounts for nearly 67% of water revenues. Operating expenses increased 2% from \$1.33 million in 2014 to \$1.35 million in 2016.

The debt coverage ratio was 0.1, for 2014, 1.1 for 2015 and 2016 respectively. The balance sheet reflects a current ratio of 0.5, a debt to equity ratio of 0.5 and the number of months of operating expenses in unrestricted cash is 0.2.

#### **PROJECTIONS**

Projections are based on the following assumptions:

- 1) Water revenues reflect all previously approved rate increases including a 6.5% rate increase in 2016 and 1.0% in 2017.

- 2) Water revenues will increase at a minimum of 3% annually from 2018 forward.
- 3) Sewer revenues reflect all previously approved rate increases including a 7.5% rate increase in 2016 and 1% in 2017.
- 4) Sewer revenues will increase at a minimum of 3% annually from 2018 forward.
- 5) Operating expenses will increase 2% annually for inflation.
- 6) Debt coverage ratio will be 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**

There is no reserve requirement for planning and design loans.

**X. DEBT OBLIGATIONS**

	<u>Outstanding</u>	<u>Maturity</u>
USRD Bonds	124,017	2023
USRD Bonds	260,300	2029
USRD Bonds	32,105	2029
Salyersville National Bank	105,232	2019
Magoffin County Fiscal	50,000	N/A
KIA (A02-08)	1,150,770	2024
KIA (A16-077 i/a/o \$615,320)	-	TBD
<b>Total</b>	<b>1,722,424</b>	

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

<u>Project Title</u>	<u>Funding Source</u>	<u>Type</u>
SX21153002	HB	Grant
SX21153521	HB	Grant
WX2115317	HB1	Grant
WX2115316	HB1	Grant
Water Plant Phase II	HB1	Grant
Utility Relocation	KYTC	Reimbursement

**XII. CONTACTS**

<b>Legal Applicant</b>	
Name	City of Salyersville
Address	P.O. Box 640 Salyersville, KY 41465

County	Magoffin
Authorized Official	James Pete Shepherd (Mayor)
Phone	(606) 349-2409
Email	jamesm.shepherd@ky.gov

<b>Project Contact - Applicant</b>	
Name	James Pete Shepherd
Representing	City of Salyersville
Address	P.O. Box 640 Salyersville, KY 41465
Phone	(606) 349-2409
Email	jamesm.shepherd@ky.gov

<b>Project Administrator</b>	
Name	Big Sandy Area Development District
Address	110 Resource Court Prestonsburg, KY 41653
Contact	Denise Thomas
Phone	(606) 886-2374
Email	denise.thomas@bigsandy.org

<b>Consulting Engineer</b>	
Name	Kevin Howard
Firm	Summit Engineering, Inc.
Address	131 Summit Drive Pikeville, KY 41501
Phone	(859) 264-9860
Email	khoward@summit-engr.com

### **XIII. RECOMMENDATIONS**

KIA staff recommends approval of the loan with the following special condition:

- (1) The City of Salyersville implements a CPI clause in which both water and sewer rates are increased a minimum of 3% annually.

**CITY OF SALYERSVILLE  
FINANCIAL SUMMARY (JUNE YEAR END)**

**Balance Sheet**

	<u>Audited</u>	<u>Audited</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<b>Assets</b>							
Current Assets	199,119	175,004	188,315	248,578	350,493	389,810	433,772
Other Assets	6,978,508	6,771,594	6,477,936	6,541,893	6,540,469	6,231,431	5,922,392
<b>Total</b>	<b>7,177,627</b>	<b>6,946,598</b>	<b>6,666,251</b>	<b>6,790,471</b>	<b>6,890,962</b>	<b>6,621,240</b>	<b>6,356,164</b>
<b>Liabilities &amp; Equity</b>							
Current Liabilities	336,420	328,982	273,569	278,401	282,277	286,200	289,298
Long Term Liabilities	1,672,424	1,938,355	1,367,859	1,931,363	2,392,828	2,237,014	2,080,014
<b>Total Liabilities</b>	<b>2,008,844</b>	<b>2,267,337</b>	<b>1,641,428</b>	<b>2,209,764</b>	<b>2,675,105</b>	<b>2,523,214</b>	<b>2,369,312</b>
<b>Net Assets</b>	<b>5,168,783</b>	<b>4,679,261</b>	<b>5,024,823</b>	<b>4,580,707</b>	<b>4,215,857</b>	<b>4,098,026</b>	<b>3,986,851</b>

**Cash Flow**

Revenues	1,353,356	1,541,427	1,608,535	1,622,254	1,652,718	1,684,095	1,716,414
Operating Expenses	1,331,428	1,326,346	1,352,873	1,379,930	1,357,529	1,386,180	1,413,874
Other Income	12	15	15	15	15	15	15
<b>Cash Flow Before Debt Service</b>	<b>21,940</b>	<b>215,096</b>	<b>255,677</b>	<b>242,339</b>	<b>295,204</b>	<b>297,930</b>	<b>302,555</b>
<b>Debt Service</b>							
Existing Debt Service	191,850	191,850	245,378	182,676	183,792	249,116	249,196
Proposed KIA Loan	0	0	0	0	10,897	10,897	10,897
<b>Total Debt Service</b>	<b>191,850</b>	<b>191,850</b>	<b>245,378</b>	<b>182,676</b>	<b>194,689</b>	<b>260,013</b>	<b>260,093</b>
<b>Cash Flow After Debt Service</b>	<b>(169,910)</b>	<b>23,246</b>	<b>10,299</b>	<b>59,663</b>	<b>100,515</b>	<b>37,917</b>	<b>42,462</b>

**Ratios**

Current Ratio	0.6	0.5	0.7	0.9	1.2	1.4	1.5
Debt to Equity	0.4	0.5	0.3	0.5	0.6	0.6	0.6
Days Sales in Accounts Receivable	23.2	16.4	16.4	16.4	16.4	16.4	16.4
Months Operating Expenses in Unrestricted Cash	0.2	0.2	0.2	0.8	1.7	2.0	2.3
Debt Coverage Ratio	0.1	1.1	1.0	1.3	1.5	1.1	1.2

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**A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F16-041) OF \$1,056,658 TO THE CITY OF CYNTHIANA, HARRISON 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 Cynthiana, 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 \$1,056,658 of project expense including capitalized interest for the construction period, to the City of Cynthiana for the West By-Pass Water Main 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. Principal forgiveness of 14% will be deducted from the approved loan amount. The unforgiven principal balance of \$911,214 shall be repaid.

Section 4. The unforgiven principal 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, unforgiven principal balance will be charged. From annual revenues, \$2,600 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$26,000 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 5. 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 7th day of April, 2016.

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SANDRA K. DUNAHOO, CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

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ADAM J. SCOTT, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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



MATTHEW G. BEVIN  
GOVERNOR

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

CHARLES G. SNAVELY  
SECRETARY

March 24, 2016

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

Re: F16-041  
Cynthiana Municipal Water Works--1756  
Activity ID: FGL20160003  
HUC11: 0510010204  
Watershed Name: Raven Creek-South Fork Licking  
River

Dear Mr. Scott:

The Division of Water (DOW) hereby certifies that the City of Cynthiana is eligible to receive \$1,056,658.00 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 City of Cynthiana'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 May 15, 2016.
2. Plans and specifications are expected to be submitted to DOW on August 15, 2016.
3. Construction bids are expected to be opened on October 27, 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,

Peter T. Goodmann, Director  
Division of Water

PG/BG:bg

c: James Smith, Mayor  
Bob Sturdivant, HDR Engineering, Inc.

<b>EXECUTIVE SUMMARY</b> <b>KENTUCKY INFRASTRUCTURE AUTHORITY</b> <b>FUND F, FEDERALLY ASSISTED DRINKING WATER</b> <b>REVOLVING LOAN FUND</b>		Reviewer Date KIA Loan Number WRIS Number	Sarah Aitken April 7, 2016 F16-041 WX21097025	
BORROWER		CITY OF CYNTHIANA HARRISON COUNTY		
BRIEF DESCRIPTION The project will install approximately 13,000 linear feet of 12-inch PVC water main that will parallel the new by-pass on the west side of the City. The interconnections will improve pressures and flows to the west side of the City and to the Harrison County Water Association.				
PROJECT FINANCING		PROJECT BUDGET		
Fund F Loan	\$1,056,658	RD Fee %	Actual %	
		Administrative Expenses	\$5,000	
		Legal Expenses	5,000	
		Planning	5,000	
		Eng - Design / Const	9.0% 8.3% 75,400	
		Eng - Insp	5.8% 5.4% 49,000	
		Eng - Other	5,000	
		Construction	824,780	
		Contingency	82,478	
		Other	5,000	
TOTAL	\$1,056,658	TOTAL	\$1,056,658	
REPAYMENT	Rate Term	0.75% 20 Years	Est. Annual Payment 1st Payment 6 Mo. after first draw \$51,426	
PROFESSIONAL SERVICES	Engineer Bond Counsel	Richard K. Smith Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	Oct-16 Dec-16 May-17		
DEBT PER CUSTOMER	Existing Proposed	\$2,303 \$1,815		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES	Current	Users 2,522	Avg. Bill \$19.55 (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 2013	955,686	385,840	569,846	2.5
Audited 2014	739,848	384,685	355,163	1.9
Audited 2015	530,573	384,763	145,810	1.4
Projected 2016	567,196	379,988	187,208	1.5
Projected 2017	594,112	377,430	216,682	1.6
Projected 2018	543,220	403,101	140,119	1.3
Projected 2019	493,962	428,861	65,101	1.2
Projected 2020	443,719	428,796	14,923	1.0

Reviewer: Sarah Aitken  
 Date: April 7, 2016  
 Loan Number: F16-041

**KENTUCKY INFRASTRUCTURE AUTHORITY  
 DRINKING WATER STATE REVOLVING FUND (FUND "F")  
 CITY OF CYNTHIANA, HARRISON COUNTY  
 PROJECT REVIEW  
 WX21097025**

**I. PROJECT DESCRIPTION**

The City of Cynthiana is requesting a fund "F" loan in the amount of \$1,056,658 for the West By-Pass Water Main project. The project will install approximately 13,000 linear feet of 12-inch PVC water main that will parallel the new by-pass on the west side of the City. The interconnections will improve pressures and flows to the west side of the City and to the Harrison County Water Association.

The water utility produces approximately 537 million gallons of water per year, of which 370 million gallons are sold to the Harrison County Water Association.

**II. PROJECT BUDGET**

	Total
Administrative Expenses	\$ 5,000
Legal Expenses	5,000
Planning	5,000
Engineering Fees - Design / Const	75,400
Engineering Fees - Inspection	49,000
Engineering Fees - Other	5,000
Construction	824,780
Contingency	82,478
Other	5,000
<b>Total</b>	<b>\$ 1,056,658</b>

**III. PROJECT FUNDING**

	Amount	%
Fund F Loan	\$ 1,056,658	100%
<b>Total</b>	<b>\$ 1,056,658</b>	<b>100%</b>

#### IV. KIA DEBT SERVICE

Construction Loan	\$ 1,056,658
Less: Principal Forgiveness	145,444
Amortized Loan Amount	\$ 911,214
Interest Rate	0.75%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 49,148
Administrative Fee (0.25%)	2,278
<b>Total Estimated Annual Debt Service</b>	<b>\$ 51,426</b>

#### V. PROJECT SCHEDULE

Bid Opening	October 2016
Construction Start	December 2016
Construction Stop	May 2017

#### VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

##### A) Customers

Customers	Current
Residential	2,224
Commercial	288
Industrial	10
Total	2,522

##### B) Rates

	Water Rates		HWCA Water Rates	
	Current	Prior	Current	Prior
Date of Last Rate Increase	12/01/09	07/01/92	01/01/16	01/01/15
First 2,000 Gallons (minimum)	\$9.05	\$8.05	\$2.85	\$2.63
2,001 to 10,000 Gallons (per 1,000)	3.50	3.05		
<b>Cost for 4,000 gallons</b>	<b>\$19.55</b>	<b>\$17.20</b>	<b>\$11.40</b>	<b>\$10.52</b>
Increase %	13.7%		8.4%	
Affordability Index (Rate/MHI)	0.8%		0.5%	

	Sewer Rates	
	Current	Prior
Date of Last Rate Increase	01/06/11	06/22/04
First 2,000 Gallons (minimum)	\$16.50	\$14.50
All Gallons over 2,000	5.15	3.30
<b>Cost for 4,000 gallons</b>	<b>\$26.80</b>	<b>\$21.10</b>
Increase %	27.0%	
Affordability Index (Rate/MHI)	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 6,634 with a Median Household Income (MHI) of \$27,911. The median household income for the Commonwealth is \$43,036. The project will qualify for a .75% interest rate.

Year	Population		County		County Unemployment	
	City	% Change	County	% Change	Date	Rate
1980	5,881		15,166		June 2004	6.2%
1990	6,497	10.5%	16,248	7.1%	June 2009	11.9%
2000	6,258	-3.7%	17,983	10.7%	June 2014	6.6%
2010	6,402	2.3%	18,846	4.8%	June 2015	4.8%
Current	6,402	0.0%	18,693	-0.8%		
Cumulative %		8.9%		23.3%		

**VIII. CAPITALIZATION GRANT EQUIVALENCIES**

- 1) Green Project Reserve - The Drinking Water capitalization grant does not contain a “green” requirement.
- 2) Additional Subsidization – This project qualifies for additional subsidization in the amount of \$145,444.

**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. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

## HISTORY

Revenues increased 2% from \$2.8 million in 2013 to \$2.9 million in 2015. Water revenues increased 5% from \$1.6 million to \$1.7 million while sewer revenues decreased 2% from \$1.18 million to \$1.16 million during the same period. Operating expenses increased 24% from \$1.9 million to \$2.3 million due to heightened maintenance and repair expenses. The debt coverage ratio was 2.5, 1.9 and 1.4 for 2013 through 2015, respectively.

The balance sheet reflects a current ratio of 0.5, a debt to equity ratio of 0.6 and the number of months of operating expenses in unrestricted cash is 1.5.

## PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues reflect all previously approved rate increases and will remain flat after 2017.
- 2) Expenses will increase 2% annually for inflation.
- 3) Debt service coverage is 1.2 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 F loan.

## REPLACEMENT RESERVE

The annual replacement cost is \$2,600. This amount should be added to the replacement account each December 1 until the balance reaches \$26,000 and maintained for the life of the loan.

## X. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
RD Sewer Loan	\$ 1,089,588	2016
2005 Series Bonds	812,000	2033
KIA (A05-06)	3,682,154	2027
2000 Series Bonds	223,500	2040
<b>Total</b>	<b>\$ 5,807,242</b>	

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

<u>Project Title</u>	<u>Funding Source</u>	<u>Amount</u>	<u>Type</u>
Sewer System Rehab	USDA-RD	4,984,000	Loan/Grant



## **XII. CONTACTS**

<b>Legal Applicant</b>	
Entity Name	City of Cynthiana
Authorized Official	James Smith (Mayor)
County	Harrison
Email	cityofcynthiana@bellsouth.net
Phone	(859) 234-7150
Address	PO Box 67 Cynthiana, KY 41031

<b>Project Contact - Applicant</b>	
Name	James Smith
Organization	City of Cynthiana
Email	cityofcynthiana@bellsouth.net
Phone	(859) 234-7150
Address	PO Box 67 Cynthiana, KY 41031

<b>Project Administrator</b>	
Name	Bob Sturdivant
Organization	HDR Engineering, Inc.
Email	bob.sturdivant@hdrinc.com
Phone	(859) 629-4800
Address	2517 Sir Barton Way Lexington, KY 40509

<b>Consulting Engineer</b>	
PE Name	Richard K. Smith
Firm Name	HDR Engineering, Inc.
Email	rich.smith@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 CYNTHIANA (WATER & SEWER FUND )  
 FINANCIAL SUMMARY (JUNE YEAR END)

**Balance Sheet**

	<u>Audited</u> <u>2013</u>	<u>Audited</u> <u>2014</u>	<u>Audited</u> <u>2015</u>	<u>Projected</u> <u>2016</u>	<u>Projected</u> <u>2017</u>	<u>Projected</u> <u>2018</u>	<u>Projected</u> <u>2019</u>	<u>Projected</u> <u>2020</u>
<b>Assets</b>								
Current Assets	560,285	607,050	824,875	725,892	779,528	807,552	820,572	823,557
Other Assets	19,300,621	18,851,840	19,318,306	18,086,842	18,012,065	17,849,621	17,098,834	16,307,904
<b>Total</b>	<b>19,860,906</b>	<b>19,458,890</b>	<b>20,143,181</b>	<b>18,812,734</b>	<b>18,791,593</b>	<b>18,657,173</b>	<b>17,919,406</b>	<b>17,131,461</b>
<b>Liabilities &amp; Equity</b>								
Current Liabilities	405,774	420,114	1,769,055	598,788	604,721	609,819	615,886	614,832
Long Term Liabilities	5,084,731	4,795,252	5,474,320	4,204,981	4,356,713	4,505,303	4,194,214	3,886,214
<b>Total Liabilities</b>	<b>5,490,505</b>	<b>5,215,366</b>	<b>7,243,375</b>	<b>4,803,769</b>	<b>4,961,434</b>	<b>5,115,122</b>	<b>4,810,100</b>	<b>4,501,046</b>
<b>Net Assets</b>	<b>14,370,401</b>	<b>14,243,524</b>	<b>12,899,806</b>	<b>14,008,965</b>	<b>13,830,159</b>	<b>13,542,051</b>	<b>13,109,306</b>	<b>12,630,415</b>

**Cash Flow**

Revenues	2,787,061	2,834,766	2,849,025	2,932,065	3,006,326	3,006,326	3,006,326	3,006,326
Operating Expenses	1,867,843	2,103,443	2,320,827	2,367,244	2,414,589	2,465,481	2,514,739	2,564,982
Other Income	36,468	8,525	2,375	2,375	2,375	2,375	2,375	2,375
<b>Cash Flow Before Debt Service</b>	<b>955,686</b>	<b>739,848</b>	<b>530,573</b>	<b>567,196</b>	<b>594,112</b>	<b>543,220</b>	<b>493,962</b>	<b>443,719</b>
<b>Debt Service</b>								
Existing Debt Service	385,840	384,685	384,763	379,988	377,430	377,388	377,435	377,370
Proposed KIA Loan	0	0	0	0	0	25,713	51,426	51,426
<b>Total Debt Service</b>	<b>385,840</b>	<b>384,685</b>	<b>384,763</b>	<b>379,988</b>	<b>377,430</b>	<b>403,101</b>	<b>428,861</b>	<b>428,796</b>
<b>Cash Flow After Debt Service</b>	<b>569,846</b>	<b>355,163</b>	<b>145,810</b>	<b>187,208</b>	<b>216,682</b>	<b>140,119</b>	<b>65,101</b>	<b>14,923</b>

**Ratios**

Current Ratio	1.4	1.4	0.5	1.2	1.3	1.3	1.3	1.3
Debt to Equity	0.4	0.4	0.6	0.3	0.4	0.4	0.4	0.4
Days Sales in Accounts Receivable	47.1	48.9	50.6	50.6	50.6	50.6	50.6	50.6
Months Operating Expenses in Unrestricted Cash	1.3	1.3	1.5	1.6	1.8	1.9	1.9	1.9
Debt Coverage Ratio	2.5	1.9	1.4	1.5	1.6	1.3	1.2	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 (F16-049) IN THE AMOUNT OF \$2,887,200 TO THE CITY OF HARRODSBURG, MERCER 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 Harrodsburg, 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 \$2,887,200 of project expense including capitalized interest for the construction period, to the City of Harrodsburg for the Water Main Distribution 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 .75%. In addition to debt service, a 0.25% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$7,200 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$72,000 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 7th day of April 2016.

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SANDRA DUNAHOO, CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

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ADAM J. SCOTT, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

---

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



MATTHEW G. BEVIN  
GOVERNOR

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

CHARLES G. SNAVELY  
SECRETARY

March 24, 2016

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

Re: F16-049  
Harrodsburg Municipal Water Department--3146  
Activity ID: FGL20160003  
HUC11: 0514010201  
Watershed Name: Hammond Creek-Salt River  
Project Name: Water Distribution Main Replacement

Dear Mr. Scott:

The Division of Water (DOW) hereby certifies that the City of Harrodsburg is eligible to receive \$2,887,200.00 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 City of Harrodsburg'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 August 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 October 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 Joel Murphy, Project Manager, at (502) 564-3410, extension 4592.

Sincerely,

Peter T. Goodmann, Director  
Division of Water

PG/BG:jjm

c: Honorable Eddie Long, City of Harrodsburg  
Laura Gilkerson, GRW Engineers  
Ryan Carr, GRW Engineers

<b>EXECUTIVE SUMMARY</b>		Reviewer	Brandi Norton	
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		Date	April 7, 2016	
<b>FUND F, FEDERALLY ASSISTED DRINKING WATER</b>		KIA Loan Number	F16-049	
<b>REVOLVING LOAN FUND</b>		WRIS Number	WX21167029	
BORROWER	CITY OF HARRODSBURG MERCER COUNTY			
BRIEF DESCRIPTION				
This project will replace and install approximately 26,000 linear feet of aged water lines with 6 inch PVC pipe. The existing cast iron lines were installed in the 1940's and has corroded causing line breaks and leaks.				
PROJECT FINANCING		PROJECT BUDGET		
Fund F Loan	\$2,887,200	Eng - Design / Const	RD Fee % 7.4%	Actual % 6.8%
		Eng - Insp	4.2%	4.0%
		Eng - Other		21,000
		Construction		2,351,300
		Contingency		235,200
TOTAL	\$2,887,200	TOTAL		\$2,887,200
REPAYMENT	Rate	0.75%	Est. Annual Payment	\$162,946
	Term	20 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Bob Smallwood		
	Bond Counsel	Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening	Sep-16		
	Construction Start	Oct-16		
	Construction Stop	Oct-17		
DEBT PER CUSTOMER	Existing	\$5,290		
	Proposed	\$10,948		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES	Current	Users	Avg. Bill	
		3,745	\$20.55 (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 2013	1,887,552	826,494	1,061,058	2.3
Audited 2014	2,109,564	1,017,514	1,092,050	2.1
Audited 2015	2,045,196	1,506,710	538,486	1.4
Projected 2016	2,391,664	1,159,844	1,231,820	2.1
Projected 2017	2,492,919	1,272,463	1,220,457	2.0
Projected 2018	2,458,564	1,451,313	1,007,251	1.7
Projected 2019	2,436,983	2,424,037	12,946	1.0
Projected 2020	2,441,436	2,429,732	11,704	1.0



Reviewer: Brandi Norton  
 Date: April 7, 2016  
 Loan Number: F16-049

**KENTUCKY INFRASTRUCTURE AUTHORITY  
 DRINKING WATER REVOLVING LOAN FUND (FUND "F")  
 CITY OF HARRODSBURG, MERCER COUNTY  
 PROJECT REVIEW  
 WX21167029**

**I. PROJECT DESCRIPTION**

The City of Harrodsburg is requesting a Fund "F" loan in the amount of \$2,887,200 for the Water Distribution Main 2015 project. The project will replace and install approximately 26,000 linear feet of aged water lines with 6 inch PVC pipe. The existing cast iron lines were installed in the 1940's and has corroded causing line breaks and leaks.

The City's water system has about 3,745 customers and also provides service for the Burgin Water Department, which has 467 customers, the Lake Village Water Association, which has 2,095 customers and the North Mercer Water District, which has 4,023 customers.

**II. PROJECT BUDGET**

	Total
Engineering Fees - Design / Const	176,400
Engineering Fees - Inspection	103,300
Engineering Fees - Other	21,000
Construction	2,351,300
Contingency	235,200
<b>Total</b>	<b>\$ 2,887,200</b>

**III. PROJECT FUNDING**

	Amount	%
Fund F Loan	\$ 2,887,200	100%
<b>Total</b>	<b>\$ 2,887,200</b>	<b>100%</b>

#### IV. KIA DEBT SERVICE

Construction Loan	\$ 2,887,200
Interest Rate	0.75%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 155,728
Administrative Fee (0.25%)	7,218
<b>Total Estimated Annual Debt Service</b>	<b>\$ 162,946</b>

#### V. PROJECT SCHEDULE

Bid Opening	September 2016
Construction Start	October 2016
Construction Stop	October 2017

#### VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

##### A) Customers

Customers	Current
Residential	3,453
Commercial	278
Industrial	14
Total	3,745

##### B) Rates

	Current	Utility
Date of Last Rate Increase	6/11/2012	4/30/2010
First 250 cubic feet (per 100 cf)	\$9.87	\$8.78
Next 750 cubic feet	3.75	3.33
Next 3,000 cubic feet	3.26	2.90
<b>Cost for 4,000 gallons</b>	<b>\$20.55</b>	<b>\$18.26</b>
Increase %	12.5%	
Affordability Index (Rate/MHI)	0.8%	0.7%

#### VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2009-2013, the Utility's service area population was 8,778 with a Median Household Income (MHI) of \$30,375. 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	7,265		19,011		June 2004	5.3%
1990	7,335	1.0%	19,148	0.7%	June 2009	11.9%
2000	8,014	9.3%	20,817	8.7%	June 2013	8.6%
2010	8,340	4.1%	21,331	2.5%	June 2014	7.1%
Current	8,365	0.3%	21,313	-0.1%		
Cumulative %		15.1%		12.1%		

### **VIII. 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 Municipal Waterworks and Sewer System fund for the years ended June 30, 2013 through 2015. The analysis includes combined results for the City’s water and sewer operations. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

#### HISTORY

Water revenues decreased a slight 4% from 2013 to 2015 from \$2.4 million to \$2.3 million. Sewer revenues increased 8% from \$2 million in 2013 to \$2.1 million in 2015. Operating expenses decreased 2% from \$2.6 million to \$2.57 million. The debt coverage ratio ranged from 2.3 in 2013 to 1.4 in 2015.

The balance sheet reflects a current ratio of 3.6, a debt to equity ratio of 1.3 and unrestricted cash equals 8.4 months of operating expenses.

#### PROJECTIONS

Projections are based on the following assumptions:

- 1) Sewer revenue will increase 17% in 2016 and 6% in 2017 from a previously approved rate increase.
- 2) Water and sewer revenues reflect a 0.5% increase for volume.
- 3) Operating expenses will increase by 2% per year.
- 4) Debt service coverage is 1.0 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 F loan.

#### REPLACEMENT RESERVE

The annual replacement cost is \$7,200. This amount should be added to the replacement account each December 1 until the balance reaches \$72,000 and maintained for the life of the loan.

### X. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
Sun Trust Lease (Water Meters)	\$ 1,060,056	2023
KIA (A02-06)	\$ 1,490,922	2023
KIA (A12-07)	\$ 635,400	2033
KIA (F11-17)	\$ 313,711	2033
KIA (A11-21)	\$ 350,934	2033
Whitaker Bank (Construction Loan)	\$ 338,970	2051
Whitaker Bank Refinance Loan	\$ 13,960	2016
2013 KY Rural Water Bonds	\$ 855,000	2021
2006 RD Bonds	\$ 990,000	2044
2006 RD Bonds	\$ 2,219,000	2045
2012 RD Bonds	\$ 7,594,500	2051
2014 RD Bonds	\$ 1,744,000	2053
KIA (F13-002)	\$ 2,206,022	2036
KIA (A15-046, i/a/o \$1.42 M)	\$ -	TBD
KIA (A15-074, i/a/o \$10 M)	\$ -	TBD
KIA (A15-075, i/a/o \$810,000)	\$ -	TBD
KIA (F15-031, i/a/o \$326,600)	\$ -	TBD
KIA (A16-033, i/a/o \$1.2 M)	\$ -	TBD
<b>Total</b>	<b>\$19,812,475</b>	

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

<u>Description</u>	<u>Funding Source</u>	<u>Amount</u>	<u>Type</u>
WTP Upgrade	CDBG	\$1,000,000	Grant
WTP Upgrade	RD	\$12,000,000	Loan/Grant
WWTP Upgrade	EPA SPAP	\$1,261,000	Grant
WWTP Upgrade	RD	\$2,462,000	Loan/Grant

## **XII. CONTACTS**

<b>Legal Applicant</b>	
Entity Name	City of Harrodsburg
Authorized Official	Eddie Long (Mayor)
County	Mercer
Email	2longbranch@roadrunner.com
Phone	(859) 734-2383
Address	208 South Main Street Harrodsburg, KY 40330

<b>Project Contact – Applicant and Administrator</b>	
Name	Laura Gilkerson
Organization	GRW Engineers, Inc.
Email	lgilkerson@grwinc.com
Phone	(859) 223-3999
Address	801 Corporate Drive Lexington, KY 40503

<b>Consulting Engineer</b>	
PE Name	Bob Smallwood
Firm Name	GRW Engineers, Inc.
Email	bsmallwood@grwinc.com
Phone	(859) 223-3999
Address	801 Corporate Drive Lexington, KY 40503

## **XIII. RECOMMENDATIONS**

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

**CITY OF HARRODSBURG  
FINANCIAL SUMMARY (JUNE YEAR END)**

**Balance Sheet**

	<u>Audited</u> <u>2013</u>	<u>Audited</u> <u>2014</u>	<u>Audited</u> <u>2015</u>	<u>Projected</u> <u>2016</u>	<u>Projected</u> <u>2017</u>	<u>Projected</u> <u>2018</u>	<u>Projected</u> <u>2019</u>	<u>Projected</u> <u>2020</u>
<b>Assets</b>								
Current Assets	1,754,092	2,740,769	3,043,899	3,328,479	3,589,070	3,793,021	3,812,067	3,829,871
Other Assets	35,444,268	37,340,483	40,699,603	52,018,145	65,923,003	64,218,732	61,708,925	59,199,388
<b>Total</b>	<b>37,198,360</b>	<b>40,081,252</b>	<b>43,743,502</b>	<b>55,346,624</b>	<b>69,512,073</b>	<b>68,011,752</b>	<b>65,520,991</b>	<b>63,029,259</b>
<b>Liabilities &amp; Equity</b>								
Current Liabilities	931,209	1,722,112	1,077,278	926,932	934,835	942,897	951,120	959,507
Long Term Liabilities	16,187,663	17,184,663	20,611,494	30,104,369	42,566,704	41,853,707	41,125,126	40,375,169
<b>Total Liabilities</b>	<b>17,118,872</b>	<b>18,906,775</b>	<b>21,688,772</b>	<b>31,031,301</b>	<b>43,501,539</b>	<b>42,796,604</b>	<b>42,076,246</b>	<b>41,334,676</b>
<b>Net Assets</b>	<b>20,079,488</b>	<b>21,174,477</b>	<b>22,054,730</b>	<b>24,315,323</b>	<b>26,010,534</b>	<b>25,215,149</b>	<b>23,444,746</b>	<b>21,694,583</b>

**Cash Flow**

Revenues	4,540,125	4,972,675	4,650,815	5,024,092	5,185,006	5,209,758	5,269,634	5,329,634
Operating Expenses	2,689,676	2,884,878	2,643,591	2,670,400	2,730,059	2,789,166	2,870,623	2,926,170
Other Income	37,103	21,767	37,972	37,972	37,972	37,972	37,972	37,972
<b>Cash Flow Before Debt Service</b>	<b>1,887,552</b>	<b>2,109,564</b>	<b>2,045,196</b>	<b>2,391,664</b>	<b>2,492,919</b>	<b>2,458,564</b>	<b>2,436,983</b>	<b>2,441,436</b>
<b>Debt Service</b>								
Existing Debt Service	826,494	1,017,514	1,506,710	1,159,844	1,272,463	1,369,840	2,261,091	2,266,786
Proposed KIA Loan	0	0	0	0	0	81,473	162,946	162,946
<b>Total Debt Service</b>	<b>826,494</b>	<b>1,017,514</b>	<b>1,506,710</b>	<b>1,159,844</b>	<b>1,272,463</b>	<b>1,451,313</b>	<b>2,424,037</b>	<b>2,429,732</b>
<b>Cash Flow After Debt Service</b>	<b>1,061,058</b>	<b>1,092,050</b>	<b>538,486</b>	<b>1,231,820</b>	<b>1,220,457</b>	<b>1,007,251</b>	<b>12,946</b>	<b>11,704</b>

**Ratios**

Current Ratio	1.9	1.6	2.8	3.6	3.8	4.0	4.0	4.0
Debt to Equity	0.9	0.9	1.0	1.3	1.7	1.7	1.8	1.9
Days Sales in Accounts Receivable	40.1	35.2	37.4	37.4	37.4	37.4	37.4	37.4
Months Operating Expenses in Unrestricted Cash	2.5	5.8	7.5	8.4	9.4	10.1	10.0	9.8
Debt Coverage Ratio	2.3	2.1	1.4	2.1	2.0	1.7	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 7th day of April, 2016.

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SANDRA K. DUNAHOO, CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

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ADAM J. SCOTT, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

**EXHIBIT A**

<b><u>APPLICANT</u></b>	<b><u>FUND</u></b>	<b><u>AMOUNT</u></b>
Regional Water Resource Agency	A16-026	\$415,000
City of Salyersville	A16-077	\$615,230
City of Mayfield	C16-001	\$1,410,530
City of Evarts	F16-036	\$275,000
City of Salyersville	F16-038	\$50,000
City of Cynthiana	F16-041	\$1,056,658
City of Harrodsburg	F16-049	\$2,887,200

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

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**Kentucky Infrastructure Authority**  
**Amounts Available to Loan**  
**April 1, 2016**

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

Funds Available from IUP	\$85,000,000
Loan Commitments (approved and pending)	(65,893,710)
Net Other (billings, closeout variances, change in estimate after IUP)	21,372,400
Funds Available to Loan	\$40,478,690

**Infrastructure Revolving Fund (Fund B)**

Trustee Funds Not Committed / Current Billings Receivable	\$5,128,391
Pending Applications	(2,100,000)
Funds Available to Loan	\$3,028,391

**Governmental Agencies Program (Fund C)**

Uncommitted Funds	\$9,170,523
Pending Applications	(5,100,000)
Funds Available to Loan	\$4,070,523

**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	\$0

**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 list – Federal funds with 20% state match

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

**AVAILABLE FUNDS FFY 1989:**

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

**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	\$20,646,201

**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	\$36,259,607

**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	\$29,497,769

**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	\$28,376,620

**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	\$17,607,384

**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	\$18,184,570

**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	\$29,786,981

**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	\$9,178,152

**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	\$19,880,297

**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	\$19,881,905

**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	\$19,814,494

**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	\$19,638,329

**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	\$19,682,084

**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	\$19,554,151

**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	\$19,565,981

**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	\$15,909,016

**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	\$12,928,344

**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	\$15,801,410

**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	\$10,031,796

**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	\$10,031,796

**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	\$30,081,120

**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	\$21,801,040

**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	\$20,864,920

**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	\$19,710,720

**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	\$20,700,200

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

**CURRENT REVOLVING/SURPLUS FUND BALANC** **\$229,011,041**

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

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

	TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED		
<b>PROJECTS APPROVED IN SFY 1995:</b>					
55	HOPKINSVILLE, CITY OF	\$401,000	\$240,264 (c)	08-30-94; 4-7-11	Assumed from Pembroke
56	MT. STERLING, CITY OF	\$1,110,540	\$1,055,969 (c)	08-30-94	
57	WEST LIBERTY, CITY OF	\$737,972	\$329,764 (c)	08-30-94	(AMD. 2-26-96)
58	MT. VERNON, CITY OF	\$998,650	\$652,162 (c)	08-30-94	(REAP. 2-26-96) (REAP.3-6-97)
59	WORTHINGTON, CITY OF	\$790,000	\$388,332 (c)	08-30-94	
60	SOMERSET, CITY OF	\$2,759,200	\$2,631,067 (c)	08-30-94	
61	PERRY COUNTY S.D. #1	\$845,790	\$601,673 (c)	08-30-94	(AMD. 6/1/97)
62	BOYD COUNTY (PHASE II)	\$6,990,000	\$6,270,000 (s)	09-27-94	(AMD. 2-2-95)(AMD 12-10-99)
63	FRANKLIN, CITY OF (2)	\$2,600,080	\$2,572,240 (c)	09-27-94	
64	BRODHEAD, CITY OF	\$899,411	\$502,650 (c)	11-29-94	
65	NEWPORT, CITY OF	\$1,759,645	\$1,596,327 (c)	11-29-94	(AMD. 8-29-96)
66	PIKEVILLE, CITY OF (2)	\$3,466,413	\$2,134,015 (c)	11-29-94	(AMD. 8-30-95) (AMD.6-19-97)(ASSUMED FROM REIDLAND)
67	PADUCAH-MCCRACKEN JOINT SEWER AGENCY	\$3,798,069	\$3,516,117 (c)	11-29-94	
68	HOPKINSVILLE, CITY OF (2)	\$3,715,533	\$3,191,098 (c)	02-02-95	
69	JENKINS, CITY OF (2)	\$719,755	\$719,755 (c)	02-02-95	
70	RUSSELL, CITY OF	\$244,730	\$71,666 (c)	02-02-95	
71	LEBANON, CITY OF	\$6,491,336	\$5,805,838 (c)	03-31-95	
72	REGIONAL WATER RESOURCE AGENCY (O'BORO)	\$11,885,276	\$7,160,493 (c)	03-31-95	
73	MOREHEAD, CITY OF (RCSD)	\$3,347,424	\$3,130,152 (c)	03-31-95	(Assumed from RCSD)
74	GREENUP CO. ENVIRONMENTAL COMMISSION	\$3,798,920	\$3,370,168 (c)	5-30-95	(AMD. 3/16/99)
75	BOYD / GREENUP SANITATION DISTRICT #1	\$391,116	\$371,573 (c)	5-30-95	
76	PIKEVILLE, CITY OF	\$1,953,260	\$462,584 (c)	5-30-95; 3/2/06	Assumed from Mtn WD
	<b>TOTALS</b>	<b>\$59,704,120</b>	<b>\$46,773,907</b>		
<b>PROJECTS APPROVED IN SFY 1996:</b>					
	NONE	\$0	\$0		
	<b>TOTALS</b>	<b>\$0</b>	<b>\$0</b>		
<b>PROJECTS APPROVED IN SFY 1997:</b>					
77	HARLAN, CITY OF	\$6,053,575	\$2,546,299 (c)	7-18-96	(REAP. 4-27-98)
78	HAWESVILLE, CITY OF	\$871,000	\$435,000 (c)	7-18-96	
79	EMINENCE, CITY OF	\$1,381,339	\$945,408 (c)	7-18-96	
80	SCOTTSVILLE, CITY OF	\$4,608,815	\$3,959,472 (c)	7-18-96	
81	ELKHORN CITY, CITY OF	\$926,726	\$926,726 (c)	7-18-96	(AMD 4-1-98)
82	GRAYSON, CITY OF	\$3,635,970	\$3,424,567 (s)	7-18-96	(AMD. 9-1-98)
83	MOREHEAD, CITY OF	\$2,357,176	\$781,381 (c)	7-18-96	
84	JACKSON, CITY OF	\$719,287	\$681,983 (c)	8-29-96	
85	LAWRENCE, COUNTY OF	\$1,566,000	\$868,219 (c)	3-6-97	(AMD 11/1/01)
86	GREENUP CO. ENVIRONMENTAL COMMISSION	\$2,368,793	\$2,331,195 (c)	3-6-97	
87	HARDIN CO WATER DISTRICT 1	\$4,846,450	\$4,809,652 (c)	6-19-97; 3/6/08	Assumed from Radcliff
88	WARREN COUNTY WATER DISTRICT (1)	\$1,082,400	\$980,781 (c)	6-19-97	
	<b>TOTALS</b>	<b>\$30,417,531</b>	<b>\$22,690,683</b>		
<b>PROJECTS APPROVED IN SFY 1998:</b>					
89	CRESTWOOD, CITY OF	\$351,516	\$351,516 (c)	8-14-97; 3/2/06	(A1) Assump. fell through
90	PARIS, CITY OF	\$723,734	\$402,667 (c)	11-10-97	(A1)
91	LEWISPORT, CITY OF	\$2,279,000	\$1,074,308 (c)	11-10-97	
92	MAYSVILLE, CITY OF	\$12,538,828	\$11,722,252 (c)	2-26-98	
93	WARREN COUNTY WATER DISTRICT (2)	\$265,000	\$253,057 (c)	2-26-98	
94	PRESTONSBURG, CITY OF	\$4,392,500	\$919,183 (s)	2-26-98	
95	CRESTWOOD, CITY OF	\$10,358,404	\$6,146,750 (+)	4-27-98; 3/2/06	Assump. fell through
	<b>TOTALS</b>	<b>\$30,908,982</b>	<b>\$20,869,733</b>		
<b>PROJECTS APPROVED IN SFY 1999:</b>					
96	PARIS, CITY OF	\$7,528,385	\$5,943,287 (c)	9-1-98	
97	MIDWAY, CITY OF	\$282,250	\$141,125 (c)	10-13-98	(A1)
98	MAYFIELD, CITY OF	\$1,401,962	\$1,160,472 (c)	10-13-98	
99	GREENUP JOINT SEWER AGENCY	\$125,900	\$103,950 (c)	12/18/98; 6/26/14 (A1)	Assumed from Wurtland
100	DANVILLE, CITY OF	\$7,712,132	\$7,615,106 (c)	12-18-98	(AMD 01/8/04)
101	LEWIS COUNTY SANITATION DIST NO. 1	\$2,924,800	\$620,001 (c)	04-27-99	AMD 10/7/99
	<b>TOTALS</b>	<b>\$19,975,429</b>	<b>\$15,583,941</b>		
<b>PROJECTS APPROVED IN SFY 2000:</b>					
102	MOREHEAD, CITY OF	\$1,100,372	\$279,000 (c)	09-01-99	
103	HOPKINSVILLE, CITY OF	\$889,478	\$834,891 (c)	09-01-99	AMD 6/8/00
104	RWRA-OWENSBORO	\$26,264,248	\$25,963,257 (c)	12/10/99	AMD 6/2/05
105	SOUTH SHORE, CITY OF	\$502,790	\$188,849 (c)	12/10/99	
106	MOREHEAD, CITY OF	\$592,695	\$257,300 (c)	4/4/00	
107	MIDWAY, CITY OF	\$4,337,596	\$702,589 (c)	6/6/2000	
	<b>TOTALS</b>	<b>\$33,687,179</b>	<b>\$28,225,886</b>		

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

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

**PROJECTS APPROVED IN SFY2002:**

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

**PROJECTS APPROVED IN SFY 2003**

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

**PROJECTS APPROVED IN SFY 2004**

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

**PROJECTS APPROVED IN SFY 2005**

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

**PROJECTS APPROVED IN SFY 2006**

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

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

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

<b>TOTAL</b>	<b>\$66,469,881</b>	<b>\$43,478,046</b>
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**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

<b>TOTAL</b>	<b>\$290,763,209</b>	<b>\$251,952,758</b>
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**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

<b>TOTAL</b>	<b>\$107,886,200</b>	<b>\$67,267,880</b>
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**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

<b>Total</b>	<b>\$101,614,683</b>	<b>\$82,014,222</b>
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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	\$7,090,224 (c)	4/7/11;5/9/12	The 5/9/12 increase was rescinded
216	Pineville, City of		\$500,000	\$500,000	5/5/11	
217	Sanitation District #1		\$17,225,660	\$14,188,155	5/5/11	
218	Sanitation District #1		\$19,000,000	\$15,187,500	5/5/11	
219	Sanitation District #1		\$9,572,000	\$7,778,000	5/5/11	
220	West Liberty, City of		\$3,937,950	\$2,107,258 (c)	5/5/11; revised for ARRA fdg	
<b>Total</b>			<b>\$143,846,164</b>	<b>\$119,412,302</b>		

**PROJECTS APPROVED IN SFY 2012**

221	Oldham Co Env Authority	SX21185037	\$670,588	\$670,588 (c)	7/7/11;6/7/12	
222	Southern Water & Sewer		\$3,750,087	\$1,094,143 (c)	8/4/11;4/12/12	
223	Hodgenville, City of		\$1,635,000	\$1,635,000 (c)	11/10/11	
224	Burkesville, City of		\$1,000,000	\$1,000,000 (c)	11/10/11	
225	Bloomfield, City of		\$0	\$0	11/10/11	Request for funds withdrawn
226	Harrodsburg, City of		\$418,500	\$418,500 (c)	12/8/11	
227	Grant Co Sanitary SD		\$1,276,449	\$941,718 (c)	1/5/12; 10/3/13	
228	Barbourville, City of	SX21121139	\$6,391,817	\$6,391,817 (c)	2/2/12; 11/1/12	
229	Sanitation District #1 of Northern Ky		\$1,001,717	\$851,857 (c)	2/2/12	
230	Sanitation District #1 of Northern Ky		\$0	\$0	2/2/12	Request for funds withdrawn
231	Winchester, City of		\$1,010,000	\$537,235 (c)	2/2/12	
232	Harrodsburg, City of		\$1,157,000	\$706,000 (c)	2/2/12	
233	Jamestown, City of		\$2,476,218	\$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	\$2,489,452 (c)	4/12/12	
245	Worthington, City of		\$500,000	\$500,000	4/12/12	
246	Flatwoods, City of	SX21089082	\$445,000	\$440,000 (c)	5/3/12;10/25/13	
247	Grayson, City of	SX21043032	\$785,000	\$785,000	5/3/12	
248	Oak Grove, City of	SX21047025	\$0	\$0	5/3/12	Request for funds withdrawn
249	Russell, City of	SX21089091	\$0	\$0	5/3/12	Commitment Expired 9/2013
250	Earlington, City of	SX21107017	\$1,575,000	\$825,000	6/7/12	
251	Lawrenceburg, City of	SX21005007	\$1,157,623.47	\$1,157,623.47 (c)	6/7/12	
252	Perry County Sanitation District	SX21193100	\$3,060,000	\$1,675,000 (c)	6/7/12; 2/6/14	
<b>Total</b>			<b>\$111,353,134</b>	<b>\$100,327,638</b>		

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

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

**PROJECTS APPROVED IN SFY 2014**

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

**PROJECTS APPROVED IN SFY 2015**

270	Catlettsburg, City of	SX21019075	\$3,335,000	\$2,485,000	9/4/14	
271	Augusta Regional Sewer Auth, Inc.	SX21023010	\$700,000	\$600,000	9/4/14	(A1)
272	Owensboro, City of	SX21059047	\$4,372,500	\$4,372,500	10/2/14; 7/2/15	
273	Morganfield, City of	SX21225024	\$2,642,200	\$2,642,200	11/6/14	
274	Lexington-Fayette Urban Co Govt	SX21067048	\$71,303,742	\$36,000,000	12/4/14	
275	Frankfort, City of	SX21073038	\$3,881,000	\$3,731,000	12/4/14	
276	Harrodsburg, City of	SX21167014	\$1,420,000	\$1,420,000	12/4/14	
277	Hardinsburg, City of	SX21027021	\$1,279,500	\$1,279,500	2/5/15	
278	West Point, City of	SX21093024	\$507,500	\$250,000	2/5/15	
279	Barbourville, City of	SX21121133	\$1,856,109	\$1,856,109	4/2/15	
280	Harrodsburg, City of	SX21167003	\$21,400,000	\$10,000,000	4/2/15	
281	Harrodsburg, City of	SX21167013	\$810,000	\$810,000	4/2/15	
282	Mountain Water District	SX21195699	\$3,700,000	\$3,102,921	4/2/15	
283	Nicholasville, City of	SX21113027	\$340,980	\$340,980	4/2/15	
284	Sanitation District #1	SX21117001	\$0	\$0	4/2/15	Request for funds withdrawn
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
	<b>Total</b>		<b>\$159,179,776</b>	<b>\$105,513,970</b>		



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

298	Eddyville, City of	SX21143007	\$1,484,500	\$1,400,000	7/2/15
299	Brodhead, City of	SX21203316	\$1,275,000	\$1,275,000	8/6/15
300	Hazard, City of	SX21193003	\$1,300,000	\$1,000,000	8/6/15
301	Harrison Co Sanitation District	SX21097015	\$2,567,885	\$1,567,885	9/3/15
302	Elkhorn City, City of	SX21195018	\$3,815,000	\$1,000,000	9/3/15
303	Mercer County Sanitation District	SX21167021	\$848,000	\$848,000	11/5/15
304	Prestonsburg, City of	SX21071210	\$2,033,200	\$2,033,200	11/5/15
305	Prestonsburg, City of	SX21071231	\$2,163,000	\$2,163,000	11/5/15
306	Prestonsburg, City of	SX21071235	\$1,952,900	\$1,952,900	11/5/15
307	Harrodsburg, City of	SX21167022	\$1,569,300	\$1,566,370	12/3/15
308	Morehead, City of	SX21205029	\$1,300,000	\$1,300,000	12/3/15
309	Morehead, City of	SX21205036	\$1,800,000	\$1,800,000	12/3/15
310	Southern Water & Sewer District	SX21071005	\$1,575,000	\$235,000	12/3/15
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	Hopkinsville, City of	SX21047028	\$1,500,000	\$1,500,000	3/3/16
316	Hawesville, City of	SX21091015	\$3,800,000	\$3,000,000	3/3/16
317	New Haven, City of	SX21179017	\$591,000	\$251,000	3/3/16
318	Prestonsburg, City of	SX21071007	\$600,000	\$600,000	3/3/16
319	Elizabethtown, City of	SX21093028	\$11,005,500	\$11,005,500	3/3/16
<b>320</b>	<b>Regional Water Resource Agency</b>	<b>SX21059027</b>	<b>\$415,000</b>	<b>\$415,000</b>	<b>4/7/16</b>
<b>321</b>	<b>Salyersville, City of</b>	<b>SX21153003</b>	<b>\$615,230</b>	<b>\$615,230</b>	<b>4/7/16</b>

Total			<b>\$49,045,515</b>	<b>\$42,363,085</b>	
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**GRAND TOTALS - COMMITMENTS**

			<b>\$1,756,894,810</b>	<b>\$1,367,160,836</b>	
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*bold, italics - pending board approval*

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

(A1) - Planning and Design Loan

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



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

**AVAILABLE FUNDS FFY 2009:**

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

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

*bold, italics - pending board approval*

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

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

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

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

**Revolving Available to Loan/Grant Before Current Meeting** \$5,128,391

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**PROJECTS APPROVED IN FY2008:**

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

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

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

(s) - Amount represented in the assistance agreement

(c) - Grant has been closed.

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

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

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

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

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

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

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

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

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

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



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

	TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
<b>Fd C Available to Loan/Grant Before Current Meeting</b>		\$9,170,523		
ORIGINAL KENTUCKY POLLUTION ABATEMENT AUTHORITY LOANS (42) REFINANCED BY THE KENTUCKY INFRASTRUCTURE AUTHORITY (1989)		<b>\$32,025,000</b>		
<b><u>PROJECTS APPROVED IN FY 1989:</u></b>				
1 CAMPBELLSVILLE, CITY OF	\$3,450,000	\$2,500,000	(c)	
2 CARLISLE, CITY OF	\$3,958,731	\$1,764,950	(c)	
3 CRITTENDEN, CITY OF	\$1,725,300	\$913,800	(c)	
4 EDMONTON, CITY OF	\$740,728	\$505,728	(c)	
5 FULTON, CITY OF	\$1,200,000	\$380,000	(c)	
6 INEZ, CITY OF	\$5,692,657	\$825,477	(c)	
7 PADUCAH-MCCRACKEN JOINT SEWER COM	\$1,844,500	\$1,844,500	(c)	ASSUMED FROM CITY OF PADUCAH
8 RUSSELL, CITY OF	\$2,851,000	\$2,851,000	(c)	
9 STANFORD, CITY OF	\$1,782,000	\$590,000	(c)	
10 TOMPKINSVILLE, CITY OF	\$720,000	\$445,000	(c)	
11 WEST LIBERTY, CITY OF	\$3,086,995	\$1,805,854	(c)	
12 HARDIN COUNTY WATER DISTRICT #2	\$3,597,502	\$932,502	(c)	
13 PADUCAH-MCCRACKEN JOINT SEWER COM	\$1,528,626	\$1,528,626	(c)	ASSUMED FROM MCCRACKEN CO SEWER
14 PADUCAH-MCCRACKEN JOINT SEWER COM	\$2,099,125	\$2,099,125	(c)	ASSUMED FROM MCCRACKEN CO SEWER
15 OLDHAM COUNTY WATER DISTRICT	\$1,191,282	\$1,330,500	(c)	
16 LOUISVILLE WATER COMPANY	\$2,593,497	\$1,094,330	(c)	ASSUMED FROM KENTUCKY TURNPIKE WATER DISTRICT 3/7/02
<b>TOTALS</b>	<b>\$38,061,943</b>	<b>\$21,411,392</b>		
<b><u>PROJECTS APPROVED IN FY 1990:</u></b>				
17 BULLOCK-PEN WATER DISTRICT	\$779,649	\$399,049	(c)	08-07-89
18 BOYD COUNTY SANITATION DISTRICT #2	\$2,525,506	\$1,477,350	(c)	08-07-89 (AMD. 8-16-90 & 12-4-91)
19 FLEMINGSBURG, CITY OF	\$1,218,286	\$1,066,000	(c)	08-07-89
20 FRANKLIN, CITY OF	\$695,690	\$687,204	(c)	05-03-89 (AMD. 8-7-89)
21 PINEVILLE, CITY OF	\$3,099,590	\$308,767	(c)	09-27-89
22 EDMONSON COUNTY WATER DISTRICT	\$860,117	\$507,767	(c)	12-13-89
23 HENDERSON COUNTY WATER DISTRICT #4	\$581,609	\$550,000	(c)	12-13-89 (AMD. 6-20-91)
24 EAST LOGAN COUNTY WATER DISTRICT	\$1,253,120	\$514,303	(c)	12-13-89
25 MCKEE, CITY OF	\$562,789	\$185,289	(c)	04-25-90
<b>TOTALS</b>	<b>\$11,576,356</b>	<b>\$5,695,729</b>		
<b><u>PROJECTS APPROVED IN FY 1991:</u></b>				
26 U.S. 60 WATER DISTRICT	\$391,065	\$202,400	(c)	08-16-90
27 EDMONTON, CITY OF	\$727,621	\$502,621	(c)	08-16-90
28 MUNFORDVILLE, CITY OF	\$107,320	\$100,850	(c)	09-26-90
29 LEXINGTON-SOUTH ELKHORN WATER DIST	\$1,750,000	\$1,712,000	(c)	03-28-91
30 PADUCAH-MCCRACKEN JOINT SEWER COM	\$583,445	\$450,884	(c)	03-28-91 ASSUMED FROM REIDLAND WSD
31 SOUTH GRAVES COUNTY WATER DISTRICT	\$728,605	\$728,605	(c)	06-20-91 (REAP. 12-17-92)(AMD. 11-10-97)(AMD 8-7-03)
32 TRIMBLE COUNTY WATER DISTRICT	\$342,103	\$328,603	(c)	06-20-91 (REAP. 9-16-91)
33 HENDERSON COUNTY WATER DISTRICT #2	\$633,013	\$325,000	(c)	06-20-91
<b>TOTALS</b>	<b>\$5,263,172</b>	<b>\$4,350,963</b>		
<b><u>PROJECTS APPROVED IN FY 1992:</u></b>				
34 TOMPKINSVILLE, CITY OF	\$648,200	\$306,200	(c)	07-24-91
35 WALTON, CITY OF	\$140,577	\$140,577	(c)	07-24-91
36 WILMORE, CITY OF	\$745,155	\$228,355	(c)	09-16-91
37 EDMONSON COUNTY WATER DISTRICT	\$197,959	\$92,747	(c)	09-16-91
38 PADUCAH WATER WORKS	\$596,100	\$556,100	(c)	11/1/91;6/7/12 (assumed from Hendron Water District 6/7/12)
39 BULLOCK-PEN WATER DISTRICT	\$1,067,019	\$518,169	(c)	11-01-91
40 U.S. 60 WATER DISTRICT	\$494,603	\$459,905	(c)	12-04-91
41 FULTON, CITY OF	\$409,587	\$384,508	(c)	05-13-92
42 BULLOCK-PEN WATER DISTRICT	\$62,111	\$29,254	(c)	05-13-92
<b>TOTALS</b>	<b>\$4,361,311</b>	<b>\$2,715,815</b>		
<b><u>PROJECTS APPROVED IN FY 1993:</u></b>				
43 GEORGETOWN, CITY OF	\$554,870	\$162,870	(c)	11-12-92 (AMD. 6-29-94)(Assumed from Stamping Ground 3/2/06)
44 PIKEVILLE, CITY OF	\$1,317,639	\$419,771	(c)	11-12-92
45 NORTH MARSHALL COUNTY WATER DISTRI	\$1,414,199	\$1,414,199	(c)	12-17-92
46 TAYLORSVILLE, CITY OF	\$188,000	\$188,000	(c)	03-03-93
47 WURLAND, CITY OF	\$336,885	\$264,145	(c)	05-05-93
<b>TOTALS</b>	<b>\$3,811,593</b>	<b>\$2,448,985</b>		



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

	TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	COMMENTS
<b>PROJECTS APPROVED IN FY 2008:</b>					
* 75	SOUTHEAST DAVIESS CO WD	\$1,219,995	\$796,140	(c)	11/01/2007 water
* 76	WEST DAVIESS CO WD	\$1,378,708	\$948,348	(c)	11/01/2007 water
* 77	NORTHERN KY WATER DISTRICT	\$6,000,000	\$6,000,000	(c)	06/05/2008 water
<b>TOTAL</b>		<b>\$8,598,703</b>	<b>\$7,744,488</b>		
<b>PROJECTS APPROVED IN FY 2009:</b>					
* 78	UNION, CITY OF	\$1,147,500	\$248,294	(c)	10/02/2008 sewer
<b>TOTAL</b>		<b>\$1,147,500</b>	<b>\$248,294</b>		
<b>PROJECTS APPROVED IN FY 2010:</b>					
* 79	BARDSTOWN, CITY OF	\$1,800,000	\$1,800,000	(c)	10/01/2009; 8/4/2011 industrial park transmission
* 80	BARDSTOWN, CITY OF	\$5,050,000	\$3,500,000	(c)	10/01/2009 water
<b>TOTAL</b>		<b>\$6,850,000</b>	<b>\$5,300,000</b>		
<b>PROJECTS APPROVED IN FY 2011:</b>					
* 81	Bracken Co Water District	\$621,000	\$621,000	(c)	03/03/2011 water main replacement
<b>TOTAL</b>		<b>\$621,000</b>	<b>\$621,000</b>		
<b>PROJECTS APPROVED IN FY 2012:</b>					
* 82	Warren Co Water District	\$1,114,400	\$823,900	(c)	10/06/2011 Buchanan Park Sewer Extension
* 83	Muninet Fiber Agency	\$3,173,049	\$3,173,049		02/02/2012 Cable Build Project #2
* 84	Worthington, City of	\$600,000	\$600,000		04/12/2012 Filters Upgrade
<b>TOTAL</b>		<b>\$4,887,449</b>	<b>\$4,596,949</b>		
<b>PROJECTS APPROVED IN FY 2014:</b>					
* 85	Bowling Green, City of	\$1,192,485	\$1,192,485		02/06/2014 WX21227077 - Reservoir Hill Piping Renovation Project
* 86	Glasgow, City of	\$3,364,860	\$3,000,000	(c)	06/26/2014 SX21009017 - New sewer basin
<b>TOTAL</b>		<b>\$4,557,345</b>	<b>\$4,192,485</b>		
<b>PROJECTS APPROVED IN FY 2015:</b>					
* 87	Northern Madison Co SD	\$1,500,000	\$1,200,000		10/02/2014 SX21151036 - Muddy Creek Waste Water Treatment Plant
* 88	Richmond, City of	\$1,422,370	\$1,422,370		11/06/2014 WX21151058 - Raw Water Intake Electric Relocation
* 89	Warren County Water District	\$1,760,700	\$1,090,050		02/15/2015 SX21227047 - Alvaton Area Sewer Extension
* 90	<b>Mayfield, City of</b>	<b>\$1,410,530</b>	<b>\$1,410,530</b>		<b>04/07/2016 WX21083029 - Pinelake, 12th Street and Fuller Tank Rehabilitation</b>
<b>TOTAL</b>		<b>\$6,093,600</b>	<b>\$5,122,950</b>		
<b>KIA TOTALS</b>		<b>\$158,153,444</b>	<b>\$98,875,714</b>		
<b>GRAND TOTALS (including KPAA)</b>			<b>\$130,900,714</b>		
Funds committed; not issued:			<b>\$37,192,925</b>		

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

\* Bonds have not been sold for these projects.

\*\* Withdrew from bond sale.

(s) - Amount represented in the assistance agreement.

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

(n) - Participating in BAN's

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

**AVAILABLE FUNDS FY 1997:**

FEDERAL TITLE VI GRANT FUNDS	\$12,558,800
BOND PROCEEDS (20%)	\$2,511,760
ADMINISTRATION (4%)	(\$502,352)
OTHER SET ASIDES (As Amended)	(\$1,928,773)
NET 97 SRF FUNDS	<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 \$ 58,782,683

Leverage Fund Balance \$0

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

		TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	COMMENTS
<b>PROJECTS APPROVED FY 2008</b>						
48	LETCHER CO WAT & SEW DISTRICT	\$1,193,000	\$781,000 (c)		10/4/07	
49	RICHMOND, CITY OF	\$7,108,951	\$4,000,000 (c)		10/4/07	
50	MADISON CO UTILITY DIST	\$1,284,510	\$1,105,016 (c)		11/1/07; 10/9/08	
52	NICHOLASVILLE, CITY OF	\$13,090,400	\$8,800,000 (c)		11/1/07; 4/1/09	
53	BULLOCK PEN WATER DISTRICT	\$2,320,700	\$2,192,700 (c)		12/6/07	
54	HARDINSBURG, CITY OF	\$4,165,000	\$1,999,250 (c)		12/6/07	
55	BEREA, CITY OF	\$9,739,630	\$5,000,000 (c)		2/7/08; inc 11/6/08	
56	FRANKFORT, CITY OF	\$6,841,000	\$6,743,307 (c)		2/7/08	
57	MANCHESTER, CITY OF	\$7,849,078	\$1,989,578 (c)		2/7/08; 2/5/09	
58	MEADE CO WATER DISTRICT	\$2,480,949	\$753,447 (c)		2/7/08	
59	WESTERN FLEMING WATER DISTRICT	\$2,568,000	\$2,518,000 (c)		2/7/08	
60	HOPKINSVILLE, CITY OF	\$14,000,000	\$8,800,000 (c)		3/6/08; 5/7/09; 12/1/11	
61	NORTHERN KY WATER DISTRICT	\$6,565,000	\$4,000,000 (c)		3/6/08	
62	OHIO CO WATER DISTRICT	\$19,698,500	\$4,146,831 (c)		3/6/08; 6/4/09	
63	CENTERTOWN, CITY OF	\$2,866,652	\$1,097,430		3/6/08; 6/25/09	
	<b>TOTALS</b>	<b>\$101,771,370</b>	<b>\$53,926,559</b>			
<b>PROJECTS APPROVED FY2009</b>						
64	PAINTSVILLE, CITY OF	\$29,135,364	\$6,519,566 (c)		12/4/08	
	<b>TOTALS</b>	<b>\$29,135,364</b>	<b>\$6,519,566</b>			
<b>PROJECTS APPROVED FY2010</b>						
65	PADUCAH, CITY OF	\$7,510,000	\$7,500,000		9/3/09	
66	HARDINBURG, CITY OF	\$4,700,500	\$3,250,606 (c)		11/12/09	
67	NORTHERN KY WATER DISTRICT	\$45,300,000	\$24,000,000 (c)		12/3/09; 12/9/10; 10/6/11	
68	ADAIR CO WD DBA COLUMBIA/ADAIR UTIL DIST	\$1,694,000	\$1,694,000 (c)		6/3/10; 11/1/12	assumed from Columbia-Adair Wat Com
	<b>TOTALS</b>	<b>\$59,204,500</b>	<b>\$36,444,606</b>			
<b>PROJECTS APPROVED FY2011</b>						
69	Adair Co Water District	\$4,133,000	\$4,000,000 (c)		7/1/10	
70	Louisa, City of	\$1,690,629	\$1,690,629 (c)		7/1/10	
71	Madison County Utilities District	\$940,225	\$940,225 (c)		12/9/10	
72	Hardinsburg, City of	\$4,198,000	\$4,000,000 (c)		2/3/11; 6/24/14	Request for increase withdrawn
73	Williamstown, City of	\$2,250,000	\$1,786,300 (c)		3/3/11	
74	Bullock Pen Water District	\$1,876,300	\$1,796,300 (c)		4/7/11; 11/01/12	
75	Brandenburg, City of	\$0	\$0		4/7/11	Request for funds withdrawn
76	Barbourville, City of	\$6,000,000	\$4,000,000 (c)		5/5/11	
77	Barlow, City of	\$520,000	\$430,000 (c)		5/5/11; 3/7/13	
78	West Liberty, City of	\$3,050,300	\$2,148,488.70 (c)		5/5/11; revised for ARRA fdg	
	<b>TOTALS</b>	<b>\$24,658,454</b>	<b>\$20,791,942</b>			
<b>PROJECTS APPROVED FY2012</b>						
79	Breathitt Co Water District	\$2,500,000	\$2,500,000 (c)		7/7/11	
80	Adair Co WD dba Columbia Adair Utilities	\$3,439,000	\$1,451,905 (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	
<b>PROJECTS APPROVED IN FY 2012 (Continued)</b>						
88	Mount Vernon, City of	\$3,023,310	\$3,023,310		1/5/12; 10/2/14	
89	Lyon Co WD	\$2,000,000	\$2,000,000		1/5/12	
90	Campbellsville, City of	\$1,875,000	\$1,875,000		3/1/12	
91	Centertown, City of	\$922,850	\$922,850 (c)		3/1/12	
92	Sturgis, City of	\$4,000,000	\$3,000,000		3/1/12	
93	Hartford, City of	\$564,150	\$486,840 (c)		6/7/12	
	<b>TOTALS</b>	<b>\$27,353,441</b>	<b>\$24,166,370</b>			

		TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS	
<b>PROJECTS APPROVED IN FY 2013</b>						
94	Adair Co WD dba Columbia Adair Ut	WX21001024	\$4,000,000	\$4,000,000	11/1/12	
95	Nicholasville, City of	WX21113042	\$983,400	\$488,400 (c)	12/6/12; 3/6/14; 9/3/15	
96	Nicholasville, City of	WX21113041	\$110,000	\$110,000	12/6/12; 3/6/14	
97	Danville, City of	WX21021017	\$28,608,171	\$12,467,849	2/7/13; 2/6/14; 6/26/14	
98	Madison Co Utility District	WX21151051	\$876,528	\$856,528 (c)	2/7/13	
99	Vanceburg, City of	WX21135017	\$849,878	\$849,878 (c)	2/7/13	
		WX21167022				
		WX21167026				
100	City of Harrodsburg	WX21167027	\$2,701,543	\$2,701,543 (c)	3/7/13; 6/26/14	
101	Frankfort Electric & Water Plant Boa	WX21073018	\$2,774,328	\$2,774,328 (c)	3/7/13	
102	Henry Co Water District #2	WX21103039	\$3,340,000	\$2,153,041 (c)	3/7/13	
103	Sebree, City of	WX21233108	\$1,835,738	\$885,738	4/4/13	
104	Carrollton, City of	WX21041001	\$1,757,706	\$1,657,988	5/2/13; 11/6/14	
105	Northern Ky Water District	WX21037003	\$9,824,000	\$8,000,000	5/2/13; 6/26/14	
106	Hopkinsville, City of	WX21047010	\$6,000,000	\$4,000,000	5/2/13	
107	Williamstown, City of	WX21081001	\$17,249,165	\$6,249,165	6/19/13; 5/1/14; 9/3/15	
	<b>TOTALS</b>		<b>\$80,910,457</b>	<b>\$47,194,458</b>		
<b>PROJECTS APPROVED IN FY 2014</b>						
108	Garrison-Quincy KY-O-Heights WD	WX21135013	\$831,000	\$831,000	10/3/13	
109	Carrollton, City of	WX21041002	\$963,931	\$963,931	12/5/13	
110	Hardinsburg, City of	WX21027014	\$1,189,135	\$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	
	<b>TOTALS</b>		<b>\$13,160,488</b>	<b>\$11,406,488</b>		
<b>PROJECTS APPROVED IN FY 2015</b>						
117	Cumberland County WD	WX21057013	\$1,368,000	\$1,268,000	10/2/14	
118	Western Lewis-Rectorville Wtr & Gas Dist	WX21161039	\$1,280,000	\$1,266,500	10/2/14	
119	Henry County WD #2	WX21103037	\$3,254,000	\$2,800,000	10/2/14	
120	Northern Ky Water District	WX21037006	\$6,406,830	\$4,000,000	11/6/14	
121	Pineville, City of	WX21013918	\$220,000	\$220,000	11/6/14	F1
122	Lebanon, City of	WX21155039	\$3,230,000	\$3,230,000	12/4/14	
123	Monroe Co Water District	WX21171045	\$15,962,694	\$15,564,332	12/4/14; 7/2/15; 12/3/15	
124	Campbellsville, City of	WX21217023	\$6,428,000	\$6,428,000	12/4/14	
125	Fleming-Neon, City of	WX21133029	\$143,598	\$143,598 (c)	12/4/14	
126	Burkesville, City of	WX21057017	\$811,600	\$811,600	2/5/15	
127	Whitley County Water District	WX21235434	\$937,500	\$932,500	4/2/15	
128	Harrodsburg, City of	WX21167028	\$326,660	\$326,660	4/2/15	
129	Lebanon, City of	WX21155040	\$720,000	\$720,000	5/7/15	
130	Paducah, City of	WX21145085	\$4,508,000	\$4,493,000	5/7/15	
131	Ohio County Water District	WX21183039	\$1,630,000	\$1,630,000	6/4/15	
	<b>TOTALS</b>		<b>\$47,226,882</b>	<b>\$43,834,190</b>		
<b>PROJECTS APPROVED IN FY 2016</b>						
132	Nicholasville, City of	WX21113040	\$416,120	\$416,120	7/2/15	F1
133	Crab Orchard, City of	WX21137045	\$265,000	\$265,000	8/6/15	
134	Bath Co Water District	WX21011034	\$925,470	\$925,470	9/3/15	
135	Cave Run Water Commission	WX21165023	\$700,000	\$700,000	10/1/15	
136	Crittenden-Livingston Co WD	WX21055009	\$1,039,500	\$1,039,500	10/1/15	
137	Cumberland Falls Highway WD	WX21235002	\$1,723,000	\$1,720,500	11/5/15	
138	Western Pulaski County WD	WX21199123	\$3,304,000	\$3,304,000	11/5/15	
139	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	
143	Evarts, City of	WX21095642	\$275,000	\$275,000	4/7/16	
144	<b>Salyersville, City of</b>	<b>WX21153013</b>	<b>\$50,000</b>	<b>\$50,000</b>	<b>4/7/16</b>	
145	<b>Cynthiana, City of</b>	<b>WX21097025</b>	<b>\$1,056,658</b>	<b>\$1,056,658</b>	<b>4/7/16</b>	
146	<b>Harrodsburg, City of</b>	<b>WX21167029</b>	<b>\$2,887,200</b>	<b>\$2,887,200</b>	<b>4/7/16</b>	
	<b>TOTALS</b>		<b>\$31,500,948</b>	<b>\$28,813,448</b>		
<b>GRAND TOTALS - COMMITMENTS</b>			<b>\$612,179,631</b>	<b>\$342,295,518</b>		

*bold, italics - pending board approval*

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

(F1) - Planning and Design Loan

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

**AVAILABLE FUNDS FFY 2009:**

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

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

*bold, italics - pending board approval*

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement