



Board Meeting Booklet
for
August 4, 2016

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



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AGENDA

KENTUCKY INFRASTRUCTURE AUTHORITY
FULL BOARD MEETING
1024 CAPITAL CENTER DRIVE, SUITE 340
August 4, 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 Minutes of the Kentucky Infrastructure Authority Regular Board Meeting of June 2, 2016
<i>(Attachment I.A.1.)</i> | Chair Sandra Dunahoo | 7 |
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B. New Projects / Action Items

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|--|--|----|
| 1. Resolution and Order of the Board of Directors Authorizing Approval for the Filing of an Application with the United States Environmental Protection Agency for the Federal Fiscal Year 2016 Capitalization Grant for the Drinking Water Revolving Fund
<i>(Handout)</i> | Ms. Jami Johnson, KIA | |
| 2. Resolution and Order of the Board of Directors Authorizing Approval for the Filing of an Application with the United States Environmental Protection Agency for the Federal Fiscal Year 2016 Capitalization Grant for the Wastewater Revolving Fund
<i>(Handout)</i> | Ms. Jami Johnson, KIA | |
| 3. Resolution and Order of the Board of Directors for Approval of a Fund A loan (A11-051) in the amount of \$533,485 to the City of Pineville, Bell County, Kentucky (SX21013151)
<i>(Attachment I.B.1.)</i> | Mr. Jory Becker, DOW
Ms. Brandi Norton, KIA | 15 |
| 4. Resolution and Order of the Board of Directors Authorizing an Amendment to a Fund A loan (A15-023) increasing the amount to \$3,067,200 to the City of Morganfield, Union County, Kentucky (SX21225024)
<i>(Attachment I.B.2.)</i> | Mr. Jory Becker, DOW
Ms. Brandi Norton, KIA | 29 |
| 5. Resolution and Order of the Board of Directors Authorizing an Amendment to a Fund A loan (A15-096) increasing the amount to \$1,100,000 to the City of Hazard, Perry County, Kentucky (SX21193003)
<i>(Attachment I.B.3.)</i> | Mr. Jory Becker, DOW
Ms. Brandi Norton, KIA | 41 |

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| 6. | Resolution and Order of the Board of Directors for Approval of a Fund A loan (A16-073) in the amount of \$1,046,699 to the Mountain Water District, Pike County, Kentucky (SX21195696)
<i>(Attachment I.B.4.)</i> | Mr. Jory Becker, DOW
Ms. Jami Johnson, KIA | 53 |
| 7. | Resolution and Order of the Board of Directors for Approval of a Fund A loan (A16-079) in the amount of \$300,000 to the Mountain Water District, Pike County, Kentucky (SX21195025)
<i>(Attachment I.B.5.)</i> | Mr. Jory Becker, DOW
Ms. Jami Johnson, KIA | 67 |
| 8. | Resolution and Order of the Board of Directors for Approval of a Fund B loan (B17-001) in the amount of \$1,300,000 to the City of Mount Olivet, Robertson County, Kentucky (SX21201008)
<i>(Attachment I.B.6.)</i> | Ms. Jami Johnson, KIA | 79 |
| 9. | Resolution and Order of the Board of Directors for Approval of a Fund B loan (B17-002) in the amount of \$75,639 to the City of Hustonville, Lincoln County, Kentucky (WX21137050)
<i>(Attachment I.B.7.)</i> | Ms. Debbie Landrum, KIA | 91 |
| 10. | Resolution and Order of the Board of Directors for Approval of a Fund B loan (B17-003) in the amount of \$1,985,000 to the City of Lawrenceburg, Anderson County, Kentucky (SX21005006)
<i>(Attachment I.B.8.)</i> | Ms. Brandi Norton, KIA | 103 |
| 11. | Resolution and Order of the Board of Directors Authorizing and Approving the Issuance of Obligations of the Kentucky Infrastructure Authority to Reimburse Capital Expenditures made by Governmental Agencies Pursuant to Loans made by the Kentucky Infrastructure Authority to such Governmental Agencies
<i>(Attachment I.B.9.)</i> | Ms. Brandi Norton, KIA | 115 |

II.	STATUS REPORTS FOR FUNDS A, A2, B, B1, C, F, F2		121
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III.	ANNOUNCEMENTS/NOTIFICATIONS		
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|----|--|----------------------|--|
| 1. | Discussion Regarding the Annual EPA Review | Chair Sandra Dunahoo | |
| 2. | <i>Next KIA Board Meeting:</i>
Tentatively set for Thursday, September 1, 2016
<i>Kentucky Infrastructure Authority</i>
<i>1024 Capital Center Drive, Suite 340, Frankfort</i> | | |

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

Meeting Date/Location: June 2, 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. John Fischer, Proxy for (Erik Dunnigan, Acting Secretary, EDC)
Mr. Aaron Greenwell, Public Service Commission
(Acting Executive Director, PSC)
Mr. Marty T. Ivy, representing the Kentucky Municipal Utilities Association
Mr. Jody Jenkins, Union County Judge Executive, representing the Kentucky Association
of Counties, (KACO)
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

Members absent:

Ms. Linda C. Bridwell, representing for-profit private water companies
Mr. Bruce Scott, Energy and Environment Cabinet
(proxy for Secretary Charles Snavelly, EEC)

Guests:

Mr. Brad Alley, Green River Area Development District
Mr. Alan Alsip, Farmdale Sanitation District
Mr. Ray Bascom, HMB Engineers
Mr. Vernon Brown, Department for Local Government
Mr. Mark Bryant, City of Marion
Mr. Jeff Burt, Northern Kentucky Area Development District
Mr. Herb Clark, City of Butler
Ms. Bethany Couch, Office of Financial Management
Ms. Annette Dupont-Ewing, Kentucky Municipal Utilities Association
Mr. Robert Hewitt, Franklin County Planning and Building Codes
Mr. Kevin Howard, Summit Engineering
Mr. Jamie Lawrence, Pennyriple Area Development District
Mr. Greg McElfresh, City of Butler
Mr. John Martin, GRW Engineers
Ms. Ann Northcutt, Franklin County Fiscal Court
Mr. Roger Recktenwald, Kentucky Association of Counties
Mr. Alan Robinson, Eclipse Engineers
Mr. Bill Scalf, Farmdale Sanitation District
Mr. Huston Wells, Franklin County Judge Executive
Ms. Sandy Williams, Office of Financial Management

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.

Chairwoman Dunahoo noted that Agenda Item I, regarding a lawsuit involving Sanitation District #1 of Northern Kentucky would be moved to the end of the meeting and would be a closed door session.

I. BUSINESS (Board Action Required)

A. 1. APPROVAL OF MINUTES

For: KIA Regular Board Meeting of May 5, 2016

Mr. Jody Jenkins moved to approve the minutes of the May 5, 2016, regular board meeting. Mr. Bunning seconded, and the motion carried unanimously.

B. NEW PROJECTS/ACTION ITEMS

1. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING THE APPOINTMENT OF SECRETARY OF THE KENTUCKY INFRASTRUCTURE AUTHORITY

With the departure of Mr. Adam Scott, a new Secretary needed to be appointed. Ms. Brandi Norton was recommended.

Mr. Ron Lovan moved to approve. Mr. Mark Bunning 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 (A16-039) IN THE AMOUNT OF \$987,243 TO THE CITY OF BUTLER, PENDLETON COUNTY, KENTUCKY

Mr. Jory Becker, DOW, and Ms. Jami Johnson, KIA, discussed the City of Butler's request a Fund "A" loan in the amount of \$987,243 for the Sewer System Rehabilitation Project. This project will correct serious and ongoing Infiltration and Inflow (I&I) issues with its collector system by rehabilitating one lift station, replacing 13,315 LF of 8 inch PVC gravity lines and install a new plant flow meter and generator.

The City of Butler serves approximately 741 sewer customers

Mr. Paul Lashbrooke moved to approve the Fund “A” Loan, (A16-039) in the amount of \$987,243 to the City of Butler with the standard conditions and the following special condition: The City shall increase sewer revenues by \$15,000 by July 1, 2019 and must be passed by August 1, 2016. Mr. John Fischer 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 (A16-074) IN THE AMOUNT OF \$587,200 TO THE CITY OF MARION, CRITTENDEN COUNTY, KENTUCKY

Mr. Jory Becker, DOW, and Ms. Brandi Norton, KIA, discussed the City of Marion’s request a Fund “A” planning and design loan in the amount of \$587,200 for the New Wastewater Treatment Plant project.

The existing plant was constructed in the early 1970’s and has exceeded its useful life. During moderate to heavy rain events, the influent pump station cannot keep up with the flow and a portion of the influent sewer bypasses. The aeration basins are also unable to keep up with hydraulic demand. The City is in the preliminary stages of enforcement from the Division of Water to correct significant sewer issues. The construction portion of the loan is estimated to be \$11 million dollars. This project will also include a facility plan to determine alternative corrective methods and future projects for the City.

The City of Marion serves approximately 1,428 sewer customers

Mr. Jody Jenkins moved to approve the Fund “A” Loan, (A16-074) in the amount of \$587,200 to the City of Marion with the standard conditions along with the following special conditions: The City shall increase sewer revenues by \$230,000 by July 1, 2017; and the City shall increase sewer revenues by \$120,000 by July 1, 2018. Mr. Mark Bunning seconded, and the motion was unanimously approved.

4. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND LOAN (A16-084) IN THE AMOUNT OF \$300,000 TO THE FARMDALE SANITATION DISTRICT, FRANKLIN COUNTY, KENTUCKY

Mr. Jory Becker, DOW, and Ms. Brandi Norton, KIA, discussed the Farmdale Sanitation District’s request for a \$300,000 Fund “A” loan for the Ridgelea Investments Inc. Package Treatment Plant Abandonment project. This project will provide improvements to three package treatment plants along with collection system repairs to mitigate excessive infiltration and inflow (I/I) which cause sanitary sewer overflows and treatment plant violations.

Ridgelea Investment, Inc. has filed an application with the Public Service Commission (PSC Case No. 2016-00106) for the abandonment of three (3) privately owned package wastewater treatment plants (PTP's) serving subdivisions in southwestern Franklin County. The subdivisions include Edgewood, Meadowbrook and Farmgate which serve a combined 394 Franklin County families. The Franklin County Circuit Court is in the process of appointing a receiver for these PTP's and their respective collection systems which will be the Farmdale Sanitation District (District).

All three of these facilities and their collection systems have been cited numerous times in recent years by the Division of Water (DOW) for alleged water pollution violations. Additionally, all three of the PTP's require upgrades to the treatment plants and collection systems due to years of neglect.

This project is being funded out of an Emergency Project CWSRF account. This account allows projects that do not appear on the Project Priority List and result from unanticipated failures of wastewater infrastructure that have a direct adverse effect on public health and the quality of surface and groundwater, to receive funding and potential loan principal forgiveness.

Mr. Aaron Greenwell recused himself from voting. Mr. Ron Lovan moved to approve the Fund "A" Loan, (A16-084) in the amount of \$300,000 to the Farmdale Sanitation District with the standard conditions. Mr. Mark Bunning 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 AN INFRASTRUCTURE REVOLVING FUND LOAN (B16-011) OF \$115,000 TO THE CITY OF LEWISPORT, HANCOCK COUNTY, KENTUCKY

Ms. Debbie Landrum, KIA, discussed the City of Lewisport's request for a \$115,000 Fund "B" loan for the Lewisport Water Tank Rehab project. This will consist of sandblasting, re-coating, chlorinating and painting the interior of a 200,000 gallon water tank in Lewisport. Additionally, the outside of the water tank and stand will be sandblasted and repainted.

The City currently serves approximately 1,170 households.

Mr. John Fischer moved to approve the Fund "B" Loan, (B16-011) in the amount of \$115,000 to the City of Lewisport with the standard conditions. Mr. Jody Jenkins seconded, and the motion was unanimously approved.

6. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND LOAN (B16-012) OF \$402,061 TO THE CITY OF ELKHORN CITY, PIKE COUNTY, KENTUCKY

Ms. Jami Johnson, KIA, discussed the City of Elkhorn City's request for a \$402,061 Fund "B" loan for their Wastewater Treatment Plant Project. This loan will restructure the City's existing KIA loan that is scheduled to mature in 2019. The City has been making monthly payments towards the KIA loan, however, they have not been able to meet the annual debt service payments and have fallen increasingly behind.

The City serves approximately 1,050 of sewer customers.

Mr. John Fischer moved to approve the Fund "B" Loan, (B16-012) in the amount of \$402,061 to the City of Elkhorn City with the standard conditions. Mr. Jody Jenkins seconded and the motion was unanimously approved.

Mr. Mark Bunning inquired about how many KIA loans have had to be restructured. Ms. Johnson noted this is the second one. Mr. Bunning asked if there were other loans in danger of default. Ms. Johnson estimated 6 in the 600 plus loans through KIA. Mr. Bunning stated the Board should be proactive, rather than reactive in these incidences and asked if KIA staff would provide Board members with a "watch list" of potential defaults.

7. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND LOAN (B16-013) OF \$406,868 TO THE CITY OF LANCASTER CITY, GARRARD COUNTY, KENTUCKY

Ms. Debbie Landrum, KIA, discussed the City of Lancaster's request for a Fund "B" loan in the amount of \$406,868 for the Wastewater Treatment Plant Sand Filter Replacement project. This project will replace a failing sand filter at the wastewater treatment plant. The original filter was replaced with a refurbished piece of equipment which has recently failed. This project will remove the failing sand filter and replace it with a brand new filter.

The City serves approximately 1,854 households.

Mr. Ron Lovan moved to approve the Fund "B" Loan, (B16-013) in the amount of \$406,868 to the City of Lancaster with the standard conditions. Mr. John Fischer seconded and the motion was unanimously approved.

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

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

APPLICANT	FUND	AMOUNT
City of Butler	A16-039	\$ 987,243
City of Marion	A16-074	\$ 587,200
Farmdale Sanitation District	A16-084	\$ 300,000
City of Lewisport	B16-011	\$ 115,000
City of Elkhorn City	B16-012	\$ 402,061
City of Lancaster	B16-013	\$ 406,868

Mr. Ron Lovan moved to approve the resolution. Mayor David Cartmell seconded, and the motion carried unanimously.

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

A motion was made by Mr. Mark Bunning to adjourn into Executive Session to discuss Agenda Item I. Mr. Ron Lovan seconded and the motion unanimously was approved.

I. DISCUSSION

Mr. Darren Sammons, DLG Staff Attorney addressed the group to discuss a lawsuit in Franklin District Court regarding Sanitation District #1 of Northern Kentucky.

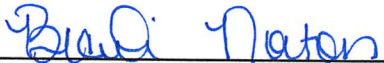
After completion of discussion, Mayor David Cartmell made the motion to adjourn the Executive Session. Mr. Mark Bunning seconded and the motion was unanimously approved. Attendees were invited back in.

IV. ANNOUNCEMENTS/NOTIFICATIONS


- Next scheduled KIA board meeting:
 Tentatively set for Thursday, August 4, 2016
 1024 Capital Center Drive, Suite 340
 Frankfort, Kentucky

There being no further business, Mr. Mark Bunning moved to adjourn. Mr. Mark Fischer seconded and the motion carried unanimously. The June 2, 2016, regular meeting of the Board of the Kentucky Infrastructure Authority was adjourned.

Submitted by:



 Brandi Norton, Secretary
 Kentucky Infrastructure Authority



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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 WASTEWATER REVOLVING FUND LOAN (A11-051) IN THE AMOUNT OF \$533,485 TO THE CITY OF PINEVILLE ON BEHALF OF PINEVILLE UTILITY COMMISSION, BELL 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 Wastewater Revolving Loan Program (Fund A) with the City of Pineville on behalf of Pineville Utility Commission, subject to final determination of amount when the factors involving such financing have been determined; and

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Wastewater Revolving Fund loan for \$533,485 of project expense including

capitalized interest for the construction period, to the City of Pineville on behalf of Pineville Utility Commission for the Virginia Avenue Utility Replacement Phase I 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 30% will be deducted from the approved loan amount. The unforgiven principal balance of \$373,439 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 0.2% annual administration fee on the unpaid, unforgiven principal balance will be charged. From annual revenues, \$1,300 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$13,000 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 4th day of August, 2016.

SANDRA K. DUNAHOO, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

BRANDI M. NORTON, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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
300 SOWER BOULEVARD
FRANKFORT, KENTUCKY 40601
www.kentucky.gov

CHARLES G. SNAVELY
SECRETARY

July 26, 2016

Mrs. Sandra Dunahoo, Commissioner
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340
Frankfort, Kentucky 40601

Re: CWL 12020 A11-051
Pineville WWTP--128
Activity ID: FGL20080012

Dear Mrs. Dunahoo:

The Division of Water (DOW) hereby certifies that the City of Pineville is eligible to receive \$533,485 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 Pineville's status relative to the Clean Water State Revolving Fund General Conditions is provided below:

1. Project specific environmental information was approved on 7/6/2015.
2. Plans and specifications were approved on 7/27/2015.
3. Construction bids were opened in June 2016.

Upon compliance with the general conditions, the DOW will issue a final project certification prior to authorizing the loan agreement. A preconstruction and project management conference with the DOW must be held prior to commencement of construction. If you have any questions concerning this letter, please contact Cathy Arnett, Project Manager, at (502) 782-6878.

Sincerely,

Peter T. Goodmann, Director
Division of Water

PG/BG:CA

c: Bill Bunch, Manager, City of Pineville
Mitch Brunsmas, Project Manager, Vaughn & Melton
Amanda Yeary

EXECUTIVE SUMMARY		Reviewer	Brandi Norton	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	August 4, 2016	
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number	A11-051	
REVOLVING LOAN FUND		WRIS Number	SX21013151	
BORROWER	CITY OF PINEVILLE FBO PINEVILLE UTILITY COMMISSION BELL COUNTY			
BRIEF DESCRIPTION				
This project involves the construction of two new sewage lift stations and approximately 4,100 linear feet of force main along Virginia Avenue. A second phase will complete the separation of sanitary and storm sewers along this street then later project phases will address all other areas in the community. The City entered into a Consent Judgement in 2007.				
PROJECT FINANCING		PROJECT BUDGET		
Fund A Loan	\$533,485	RD Fee %	Actual %	
Fund A1 Loan	200,000	Administrative Expenses		\$50,000
CDBG	1,000,000	Relocation Expense & Payments		50,000
ARC	500,000	Planning		36,149
		Eng - Design / Const	7.8%	11.8%
		Construction		218,534
		Contingency		1,689,820
		Other		168,982
				20,000
TOTAL	\$2,233,485	TOTAL		\$2,233,485
REPAYMENT	Rate	0.75%	Est. Annual Payment	\$20,889
	Term	20 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Mitch Brunnsma		
	Bond Counsel	Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening	Jun-16		
	Construction Start	Aug-16		
	Construction Stop	May-17		
DEBT PER CUSTOMER	Existing	\$6,347		
	Proposed	\$7,331		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES	Current	Users	Avg. Bill	
		836	\$25.74	(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	1,012,112	730,998	281,114	1.4
Audited 2014	819,569	655,885	163,684	1.2
Audited 2015	913,182	352,764	560,418	2.6
Projected 2016	903,255	501,187	402,068	1.8
Projected 2017	840,998	536,685	304,313	1.6
Projected 2018	776,196	521,511	254,685	1.5
Projected 2019	711,424	507,442	203,982	1.4
Projected 2020	645,356	508,837	136,519	1.3

Reviewer: Brandi Norton
Date: August 4, 2016
Loan Number: A11-051

**KENTUCKY INFRASTRUCTURE AUTHORITY
DRINKING WATER STATE REVOLVING FUND (FUND "F")
CITY OF PINEVILLE, BELL COUNTY
PROJECT REVIEW
SX21013151**

I. PROJECT DESCRIPTION

The City of Pineville for the benefit of the Pineville Utility Commission is requesting a \$533,485 Fund "A" loan for the Phase I of the Virginia Avenue Utility Replacement project. The City operates a combined sewer system (CSS) that contains two permitted combined sewer overflows (CSO) which discharge to the Cumberland River. In 2007, the City entered into a Consent Judgment with the Commonwealth of Kentucky's Environmental and Public Protection Cabinet to reduce and eliminate these CSO's. Phased construction better matches the City's ability to fund the citywide project which is estimated to cost \$8.2 million.

Phase I includes construction of two sewage lift stations and associated force main along with approximately 4,100 LF of sanitary/storm sewer separation in the Virginia Avenue area. A second phase will complete the sewer separation in this area and later project phases will address all other areas in the community. This project was originally approved by the KIA Board on April 4, 2013.

The utility provides sewer service to the City of Pineville and water service to the City of Pineville, Black Mountain Utility District (Green Hills), Cawood Utility District, and Knox County Utility Commission.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 50,000
Relocation Expense & Payments	50,000
Planning	36,149
Engineering Fees - Design / Const	218,534
Construction	1,689,820
Contingency	168,982
Other	20,000
Total	\$ 2,233,485

III. PROJECT FUNDING

	Amount	%
Fund A Loan	\$ 533,485	24%
Fund A1 Loan	200,000	9%
CDBG	1,000,000	45%
ARC	500,000	22%
Total	\$ 2,233,485	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 533,485
Less: Principal Forgiveness	160,046
Amortized Loan Amount	\$ 373,439
Interest Rate	0.75%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 20,142
Administrative Fee (0.20%)	747
Total Estimated Annual Debt Service	\$ 20,889

V. PROJECT SCHEDULE

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

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current
Residential	710
Commercial	126
Total	836

B) Rates

	<u>Prior</u>	<u>Prior</u>	<u>Current</u>
	<u>7/1/12</u>	<u>7/1/13</u>	<u>7/1/14</u>
Water - Inside City			
First 1,000 gallons	\$12.53	\$13.41	\$14.35
Next 9,000 gallons	6.61	7.07	7.56
Next 20,000 gallons	6.43	6.88	7.36
Over 30,000 gallons	5.85	6.26	6.70
Cost for 4,000 gallons	\$32.36	\$34.62	\$37.03
Increase %	7.0%	7.0%	7.0%
Affordability Index (Rate/MHI)	1.8%	2.0%	2.1%
Water - Outside City			
First 1,000 gallons	\$19.56	\$20.93	\$22.40
Next 9,000 gallons	7.29	7.80	8.35
Next 20,000 gallons	6.69	7.16	7.66
Over 30,000 gallons	6.30	6.74	7.21
Cost for 4,000 gallons	\$41.43	\$44.33	\$47.45
Increase %	7.0%	7.0%	7.0%
Affordability Index (Rate/MHI)	2.3%	2.5%	2.7%
Sewer			
First 1,000 gallons	\$7.18	\$7.68	\$8.22
Next 9,000 gallons	5.10	5.46	5.84
Next 20,000 gallons	4.85	5.19	5.55
Over 30,000 gallons	4.56	4.88	5.22
Cost for 4,000 gallons	\$22.48	\$24.06	\$25.74
Increase %	6.9%	7.0%	7.0%
Affordability Index (Rate/MHI)	1.3%	1.4%	1.5%

Both sewer and water rates were increased 7% effective October 1, 2009 and then 7% each year from July 1, 2010 through 2014 in anticipation of the City's significant capital requirements.

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2009-2013, the city's service area population was 3,106 with a Median Household Income (MHI) of \$25,692. The median household income for the Commonwealth is \$43,036.

Year	Population				Unemployment	
	City	% Change	County	% Change	Date	Rate
1980	2,599		34,330		June 2004	7.8%
1990	2,198	-15.4%	31,506	-8.2%	June 2009	12.7%
2000	2,093	-4.8%	30,060	-4.6%	June 2013	15.8%
2010	1,732	-17.2%	28,691	-4.6%	June 2014	12.3%
Current	2,472	42.7%	28,613	-0.3%		
Cumulative %		-4.9%		-16.7%		

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 \$160,046.

IX. FINANCIAL ANALYSIS

Financial information for the City of Pineville was obtained from audited financial statements for the years ended June 30, 2013 through 2015 with amounts being estimated for 2016. The Pineville Utility Commission is a component unit of the City and provides water, wastewater and garbage services. The water and wastewater components of the utility were used for this credit analysis. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

HISTORY

Revenues increased 4% from \$3.8 million in 2013 to \$4.0 million in 2015. Operating expenses increased 9% from \$2.8 million to \$3.1 million during the same period. The debt coverage ratio was 1.4, 1.2, and 2.6 in 2013, 2014, and 2015, respectively.

The balance sheet reflects a current ratio of 2.1, a debt to equity ratio of 0.4 and the number of months of operating expenses in unrestricted cash is 1.6.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues reflect all previously approved rate increases including 7% in 2015 and an additional 1% in 2016 due to improved meter accuracy due to a radio read meter project that is in process and will remain flat thereafter.
- 2) Expenses will increase 2% annually.
- 3) Debt service coverage is 1.5 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 \$1,300. This amount should be added to the replacement account each December 1 until the balance reaches \$13,000 and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
KRWFC Series 2012F	\$ 3,662,083	2040
KIA (A95-09)	33,935	2016
KIA (A2 09-05)	905,710	2032
KIA (A1 11-51 i/a/o \$500,000)	167,486	TBD
KIA (F01-03)	63,233	2021
KIA (B13-003 i/a/o \$1,380,000)	-	TBD
KIA (B16-003 i/a/o \$323,313)	-	TBD
KIA (F115-016 i/a/o \$220,000)	-	TBD
Series 2003A Bond	174,300	2043
Series 2003B Bond	218,100	2043
Vehicle Loan 2011	80,866	2017
Total	\$ 5,305,713	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

<u>Project Title</u>	<u>Funding Source</u>	<u>Amount</u>
Virginia Avenue Utility Replacement (design in process)	CDBG	1,000,000
Virginia Avenue Utility Replacement (design in process)	ARC	500,000

XII. CONTACTS

Legal Applicant	
Entity Name	City of Pineville fbo Pineville Utility Commission
Authorized Official	Bill Bunch (Manager)
County	Bell
Email	billbunch@bellsouth.net
Phone	(606) 337-6611
Address	151 North Pine Street, P.O. Box 277 Pineville, KY 40977

Project Contact – Applicant & Administrator

Name	Bill Bunch
Organization	City of Pineville
Email	billbunch@bellsouth.net
Phone	(606) 337-6611
Address	151 North Pine Street, P.O. Box 277 Pineville, KY 40977

Consulting Engineer

PE Name	Mitch Brunisma
Firm Name	Vaughn & Melton Consulting Engineers, Inc.
Email	mlbrunisma@baughnmelton.com
Phone	(606) 248-6600
Address	109 South 24th Street, P.O. Box 1425 Middlesboro, KY 40965

XIII. RECOMMENDATIONS

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

CITY OF PINEVILLE FBO PINEVILLE UTILITY COMMISSION
 FINANCIAL SUMMARY (JUNE YEAR END)

Balance Sheet

	Audited <u>2013</u>	Audited <u>2014</u>	Audited <u>2015</u>	Projected <u>2016</u>	Projected <u>2017</u>	Projected <u>2018</u>	Projected <u>2019</u>	Projected <u>2020</u>
Assets								
Current Assets	647,083	656,565	592,646	1,007,081	1,319,176	1,581,876	1,794,114	1,939,137
Other Assets	20,844,681	19,965,376	19,888,748	19,875,438	19,688,569	18,856,584	18,025,325	17,194,812
Total	21,491,764	20,621,941	20,481,394	20,882,519	21,007,746	20,438,461	19,819,439	19,133,949
Liabilities & Equity								
Current Liabilities	1,036,528	734,182	483,580	483,607	460,008	458,324	471,794	467,543
Long Term Liabilities	5,644,024	5,209,906	5,068,794	5,642,525	5,928,673	5,737,900	5,541,042	5,356,042
Total Liabilities	6,680,552	5,944,088	5,552,374	6,126,132	6,388,681	6,196,224	6,012,836	5,823,585
Net Assets	14,811,212	14,677,853	14,929,020	14,756,388	14,619,065	14,242,237	13,806,603	13,310,364

Cash Flow

Revenues	3,780,262	3,972,656	3,943,692	3,999,701	3,999,701	3,999,701	3,999,701	3,999,701
Operating Expenses	2,795,406	3,181,807	3,057,283	3,123,219	3,185,476	3,250,278	3,315,050	3,381,118
Other Income	27,256	28,720	26,773	26,773	26,773	26,773	26,773	26,773
Cash Flow Before Debt Service	1,012,112	819,569	913,182	903,255	840,998	776,196	711,424	645,356
Debt Service								
Existing Debt Service	730,998	655,885	352,764	501,187	536,685	500,622	486,553	487,948
Proposed KIA Loan	0	0	0	0	0	20,889	20,889	20,889
Total Debt Service	730,998	655,885	352,764	501,187	536,685	521,511	507,442	508,837
Cash Flow After Debt Service	281,114	163,684	560,418	402,068	304,313	254,685	203,982	136,519

Ratios

Current Ratio	0.6	0.9	1.2	2.1	2.9	3.5	3.8	4.1
Debt to Equity	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Days Sales in Accounts Receivable	31.4	31.0	31.1	31.1	31.1	31.1	31.1	31.1
Months Operating Expenses in Unrestricted Cash	0.0	0.0	0.0	1.6	2.7	3.6	4.3	4.7
Debt Coverage Ratio	1.4	1.2	2.6	1.8	1.6	1.5	1.4	1.3

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A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING AN AMENDMENT TO THE CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND A LOAN (A15-023) INCREASING THE AMOUNT TO \$3,067,200 TO THE CITY OF MORGANFIELD, UNION 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 previously approved a Federally Assisted Waste Water Revolving Fund Loan (A15-023) to the City of Morganfield on November 6, 2014 in the amount of \$2,642,200 and the City of Morganfield has requested to increase loan A15-023 by \$425,000; and

WHEREAS, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Federally Assisted Wastewater Revolving Loan Program (Fund A) with the City of Morganfield, 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 Amendment of a conditional Federally Assisted Wastewater Revolving Fund loan increasing the amount to \$3,067,200 of project expense including capitalized interest for the construction period, to the City of Morganfield for the Morganfield Combined Sewer Separation – Phase II Project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff at the time of the issuance of bonds based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

Section 3. The loan shall be repayable over 20 years at an interest rate of 1.75%. In addition to debt service, a .20% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$7,700 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$77,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

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

SANDRA K. DUNAHOO, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

BRANDI M. NORTON, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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
300 SOWER BOULEVARD
FRANKFORT, KENTUCKY 40601
www.kentucky.gov

CHARLES G. SNAVELY
SECRETARY

July 13, 2016

Mrs. Sandra Dunahoo, Commissioner
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340
Frankfort, Kentucky 40601

Re: A15-023
Morganfield WWTP--4074
Activity ID: FGL20150003

Dear Mrs. Dunahoo:

The Division of Water (DOW) hereby certifies that the City of Morganfield is eligible to receive \$425,000.00 from the Clean Water State Revolving Fund. This is an increase to the original loan amount of \$2,642,200.00, making a total of \$3,067,200.00. 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 Morganfield's status relative to the Clean Water State Revolving Fund General Conditions is provided below:

1. Project specific environmental information was approved by DOW on December 15, 2014.
2. Plans and specifications were approved by DOW on January 19, 2016.
3. Construction bids were opened on June 1, 2016.

Upon compliance with the general conditions, the DOW will issue a final project certification prior to authorizing the loan agreement. A preconstruction and project management conference with the DOW must be held prior to commencement of construction. If you have any questions concerning this letter, please contact Amber Vaughn, Project Manager, at (502) 782-7121.

Sincerely,

Peter T. Goodman, Director
Division of Water

PG/BG:av

c: Amanda Yeary, Kentucky Infrastructure Authority
Gary Vetter, City of Morganfield
Brad Alley, GRADD
Dave Derrick, Derrick Engineering, Inc.

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND A, FEDERALLY ASSISTED WASTEWATER REVOLVING LOAN FUND		Reviewer Date KIA Loan Number WRIS Number	Sarah Aitken August 4, 2016 A15-023 (Increase) SX21225024	
BORROWER	CITY OF MORGANFIELD UNION COUNTY			
BRIEF DESCRIPTION				
The City of Morganfield is requesting an increase of \$425,000 to a loan that was originally approved for \$2,642,200 on November 6, 2014. No additional work is necessary, the bids came in higher than budgeted. The original scope of work is below:				
This project will construct storm drainage and sanitary sewers along Main Street starting at the intersection of Morgan Street and Morton Streets and ending at O'Bannon Street. Two small sewer lines will be rehabilitated coming off Main Street in Vinson Alley and an unnamed street. The project will relocate traffic for a period of time and will repair/replace city streets and sidewalks and will replace/relocate other utilities as necessary to complete this project to separate the combined sewer system in Morganfield. This project is part of the City's combined sewer separation program mandated by the Division of Water.				
PROJECT FINANCING		PROJECT BUDGET		
Fund A Loan	\$3,067,200	Administrative Expenses	RD Fee %	Actual %
CDBG	1,000,000	Eng - Design / Const	7.0%	6.8%
		Eng - Insp	3.8%	3.7%
		Eng - Other		
		Construction		
		Contingency		
TOTAL	\$4,067,200	TOTAL		\$4,067,200
REPAYMENT	Rate	1.75%	Est. Annual Payment	\$188,558
	Term	20 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Derrick Engineering, Inc		
	Bond Counsel	Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening	Jun-16		
	Construction Start	Oct-16		
	Construction Stop	Sep-17		
DEBT PER CUSTOMER	Existing	\$0		
	Proposed	\$683		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES	Current	Users	Avg. Bill	
		1,935	\$22.00	(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	478,662	0	478,662	n/a
Audited 2014	634,779	0	634,779	n/a
Audited 2015	553,419	0	553,419	n/a
Projected 2016	513,008	0	513,008	n/a
Projected 2017	471,789	0	471,789	n/a
Projected 2018	429,746	0	429,746	n/a
Projected 2019	379,162	94,279	284,883	4.0
Projected 2020	335,420	188,558	146,862	1.8

Reviewer: Sarah Aitken
Date: August 4, 2016
Loan Number: A15-023 Increase

**KENTUCKY INFRASTRUCTURE AUTHORITY
WASTEWATER REVOLVING LOAN FUND (FUND "A")
CITY OF MORGANFIELD, UNION COUNTY
PROJECT REVIEW
SX21225024**

I. PROJECT DESCRIPTION

The City of Morganfield is requesting an increase of \$425,000 to an existing \$2,642,200 Fund "A" loan. No additional work is necessary; the bids came in higher than budgeted. The original project description is below:

The City of Morganfield is requesting a Fund "A" loan in the amount of \$2,642,200 for the Morganfield Combined Sewer Separation Project, Phase II project. The project will construct storm drainage and sanitary sewers along Main Street and the intersection of Morgan and Morton Street. Two small sewer lines will be rehabilitated at the intersection of Vinson Alley and Unnamed Street. The project will relocate traffic during construction and will require replacing city streets and sidewalks to replace and relocate other utilities. This project is a part of the City's combined sewer separation program mandated by the Division of Water.

The City serves 1,935 customers and treats their own wastewater. Additionally, Morganfield services the City of Waverly which has 149 customers.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 100,000
Engineering Fees - Design / Const	239,377
Engineering Fees - Inspection	131,152
Engineering Fees - Other	56,500
Construction	3,370,711
Contingency	169,460
Total	\$ 4,067,200

III. PROJECT FUNDING

	Amount	%
Fund A Loan	\$ 3,067,200	75%
CDBG	1,000,000	25%
Total	\$ 4,067,200	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 3,067,200
Interest Rate	1.75%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 182,424
Administrative Fee (0.20%)	6,134
Total Estimated Annual Debt Service	\$ 188,558

V. PROJECT SCHEDULE

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

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current
Residential	1,643
Commercial	281
Industrial	11
	<u>1,935</u>

B) Rates

	Sewer Rates	
	Current	Prior
Date of Last Rate Increase	02/29/12	04/29/09
Surcharge	\$10.00	\$3.92
Per 1,000 Gallons	3.00	2.22
Cost for 4,000 gallons	\$22.00	\$12.80
Increase %	71.9%	
Affordability Index (Rate/MHI)	0.7%	

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2008-2012, the Utility’s service area population was 5,756 with a Median Household Income (MHI) of \$35,248. The median household income for the Commonwealth is \$42,610. The project will qualify for a 1.75% interest rate.

Year	Population		County	% Change	County Unemployment	
	City	% Change			Date	Rate
1980	3,781		17,821		June 2004	5.8%
1990	3,776	-0.1%	16,557	-7.1%	June 2009	12.0%
2000	3,494	-7.5%	15,637	-5.6%	June 2013	7.7%
2010	3,285	-6.0%	15,007	-4.0%	June 2014	6.5%
Current	3,493	6.3%	15,138	0.9%		
Cumulative %		-7.6%		-15.1%		

VIII. 2015 CAPITALIZATION GRANT EQUIVALENCIES

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

IX. FINANCIAL ANALYSIS

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

HISTORY

Revenues increased 9% from \$2.3 million in 2013 to \$2.6 million in 2015 while expenses increased 8% from \$1.9 million to \$2 million, within the same period. The water and sewer fund has no debt. The City does not have any depreciation reserve funds.

The balance sheet reflects a current ratio of 0.7 and a debt to equity ratio of 0.1. There are 0.6 months of operating expenses in unrestricted cash.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will be flat.
- 2) Expenses will increase 2% annually.
- 3) Debt service coverage is 4.0 in 2019 which is the first full year of principal and interest repayments.

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

REPLACEMENT RESERVE

The annual replacement cost is \$7,700. This amount should be added to the replacement account each December 1 until the balance reaches \$77,000 and maintained for the life of the loan.

X. DEBT OBLIGATIONS

None.

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

None.

XII. CONTACTS

Legal Applicant	
Name	City of Morganfield
Address	P.O. Box 420 Morganfield, KY 42437
County	Union
Authorized Official	Bill Young (Mayor)
Phone	(270) 389-2525
Email	morganfieldmayor@att.net

Project Contact - Applicant	
Name	Gary Vetter, City Administrator
Representing	City of Morganfield
Address	P.O. Box 420 Morganfield, KY 42437
Phone	(270) 389-2525
Email	cityadm@att.net

Project Administrator	
Name	Brad Alley
Representing	GRADD
Address	300 GRADD Way Owensboro, KY 42301
Phone	(270) 926-4433
Email	bradalley@gradd.com

Consulting Engineer	
Name	Dave Derrick
Firm	Derrick Engineering, Inc
Address	1397 S. Third St Louisville KY 40208
Phone	(502) 636-9273
Email	derrickinc@bellsouth.net

XIII. RECOMMENDATIONS

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

**CITY OF MORGANFIELD
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>
Assets								
Current Assets	451,022	504,347	470,848	696,985	793,774	898,520	953,403	995,265
Other Assets	11,407,335	11,579,538	11,683,785	11,339,081	11,194,377	12,320,773	13,250,489	12,734,105
Total	11,858,357	12,083,885	12,154,633	12,036,066	11,988,151	13,219,293	14,203,892	13,729,370
Liabilities & Equity								
Current Liabilities	577,221	535,862	634,974	544,316	552,388	691,064	701,755	712,654
Long Term Liabilities	24,007	23,233	872,993	25,626	25,626	1,216,284	2,404,649	2,269,581
Total Liabilities	601,228	559,095	1,507,967	569,942	578,014	1,907,348	3,106,404	2,982,235
Net Assets	11,257,129	11,524,790	10,646,666	11,466,124	11,410,137	11,311,945	11,097,488	10,747,135

Cash Flow

Revenues	2,343,549	2,539,837	2,573,956	2,573,956	2,573,956	2,573,956	2,573,956	2,573,956
Operating Expenses	1,865,249	1,905,058	2,020,537	2,060,948	2,102,167	2,144,210	2,194,794	2,238,536
Other Income	362	0	0	0	0	0	0	0
Cash Flow Before Debt Service	478,662	634,779	553,419	513,008	471,789	429,746	379,162	335,420

Debt Service

Existing Debt Service	0	0	0	0	0	0	0	0
Proposed KIA Loan	0	0	0	0	0	0	94,279	188,558
Total Debt Service	0	0	0	0	0	0	94,279	188,558
Cash Flow After Debt Service	478,662	634,779	553,419	513,008	471,789	429,746	284,883	146,862

Ratios

Current Ratio	0.8	0.9	0.7	1.3	1.4	1.3	1.4	1.4
Debt to Equity	0.1	0.0	0.1	0.0	0.1	0.2	0.3	0.3
Days Sales in Accounts Receivable	5.7	4.4	4.1	5.7	5.7	5.7	5.7	5.7
Months Operating Expenses in Unrestricted Cash	1.1	1.4	0.6	2.6	3.1	3.6	3.8	4.0
Debt Coverage Ratio	0	0	0	0	0	0	4.0	1.8

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A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING AN AMENDMENT TO THE CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND A LOAN (A15-096) INCREASING THE AMOUNT TO \$1,100,000 TO THE CITY OF HAZARD, PERRY 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 previously approved a Federally Assisted Waste Water Revolving Fund Loan (A15-096) to the City of Hazard on August 6, 2015 in the amount of \$1,000,000 and the City of Hazard has requested to increase loan A15-096 by \$100,000; and

WHEREAS, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Federally Assisted Wastewater Revolving Loan Program (Fund A) with the City of Hazard, 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 Amendment of a conditional Federally Assisted Wastewater Revolving Fund loan increasing the amount to \$1,100,000 of project expense including capitalized interest for the construction period, to the City of Hazard for the Sanitary Trunk Rehabilitation Project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff at the time of the issuance of bonds based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

Section 3. The loan shall be repayable over 20 years at an interest rate of 1.75%. In addition to debt service, a .20% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$2,800 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$28,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

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

SANDRA K. DUNAHOO, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

BRANDI M. NORTON, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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
300 SOWER BOULEVARD
FRANKFORT, KENTUCKY 40601
www.kentucky.gov

CHARLES G. SNAVELY
SECRETARY

July 13, 2016

Mrs. Sandra Dunahoo, Commissioner
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340
Frankfort, Kentucky 40601

Re: A15-096
Hazard WWTP--3441
Activity ID: FGL20150008

Dear Mrs. Dunahoo:

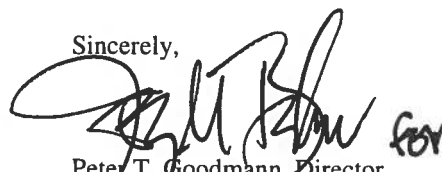
The Division of Water (DOW) hereby certifies that the City of Hazard is eligible to receive \$100,000.00 from the Clean Water State Revolving Fund. This is an additional loan to the original loan amount of \$1,000,000.00 making a total of \$1,100,000.00. The DOW certifies that the project scope is consistent with the scope that was used to rank the project on the Intended Use Plan-Project Priority List.

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

1. Project specific environmental information was approved by DOW on January 26, 2016.
2. Plans and specifications were approved by DOW on February 9, 2016.
3. Construction bids were opened on April 29, 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 Amber Vaughn, Project Manager, at (502) 782-7121.

Sincerely,



Peter T. Goodman, Director
Division of Water

PG/BG:av

c: Amanda Yeary, KIA
Jimmy Lindon, Mayor, City of Hazard
Bryan Kirby, CEDA

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND A, FEDERALLY ASSISTED WASTEWATER REVOLVING LOAN FUND		Reviewer Date KIA Loan Number WRIS Number	Brandi Norton August 4, 2016 A15-096 (Increase) SX21193003	
BORROWER	CITY OF HAZARD PERRY COUNTY			
BRIEF DESCRIPTION				
<p>The City of Hazard is requesting an increase of \$100,000 to a loan that was originally approved for \$1,000,000 on August 6, 2015. The original design had to be adjusted to allow for an alternate route which caused a bid overage. The original scope of work is below:</p> <p>This project will replace 12,600 linear feet of corroded sanitary sewer trunk lines that historically have overflows during wet weather events. The project will replace an odor control station that is emanating foul odors at a commercial area of the City and the lift station at the Perry County Park will be replaced with an inverted gravity devise. The lift station at CSX rail yard will be eliminated. The screening system at the Wastewater treatment plant will be renovated to remain in compliance with DOW parameters.</p>				
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %	
Fund A Loan	\$1,100,000	Administrative Expenses	\$25,000	
Local Funding	400,000	Legal Expenses	5,000	
		Land, Easements	15,000	
		Planning	10,000	
		Eng - Design / Const	8.5% 7.4% 94,885	
		Eng - Insp	5.3% 4.7% 59,810	
		Eng - Other	6,000	
		Construction	1,227,575	
		Contingency	56,730	
TOTAL	\$1,500,000	TOTAL	\$1,500,000	
REPAYMENT	Rate Term	1.75% 20 Years	Est. Annual Payment 1st Payment 6 Mo. after first draw \$67,623	
PROFESSIONAL SERVICES	Engineer Bond Counsel	H.A. Spaulding Engineers, Inc. Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	Oct-15 Jun-16 Dec-16		
DEBT PER CUSTOMER	Existing Proposed	\$432 \$591		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES	Current	<u>Users</u> 2,500	<u>Avg. Bill</u> \$16.40 (for 4,000 gallons)	
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2013	289,208	370,376	(81,168)	0.8
Audited 2014	260,898	371,084	(110,186)	0.7
Audited 2015	157,987	372,648	(214,661)	0.4
Projected 2016	281,193	370,606	(89,413)	0.8
Projected 2017	309,068	405,114	(96,046)	0.8
Projected 2018	283,701	92,588	191,113	3.1
Projected 2019	260,683	92,228	168,455	2.8
Projected 2020	237,204	92,623	144,581	2.6

Reviewer: Brandi Norton
Date: August 4, 2016
Loan Number: A15-096 Increase

**KENTUCKY INFRASTRUCTURE AUTHORITY
WASTEWATER REVOLVING LOAN FUND (FUND "A")
CITY OF HAZARD, PERRY COUNTY
PROJECT REVIEW
SX21193003**

I. PROJECT DESCRIPTION

The City of Hazard is requesting an increase of \$100,000 to an existing \$1,000,000 Fund "A" loan. The original project design had to be adjusted to allow for an alternate route which caused a bid overage. The original project description is below:

The City of Hazard is requesting a Fund "A" loan in the amount of \$1,000,000 for the Sanitary Trunk Rehabilitation Project. The project consists of four elements:

Sewer Trunk Line - Portions of the principal sanitary sewer trunk line that serve the majority of residential, commercial and industrial customers are corroding and have a history of bypasses and overflows during minor rain events. Moderate to heavy rain events lead to disruptive backups into residences and businesses. The City will replace 12,600 linear feet of 30 inch PVC and ductile iron lines in the areas of most concern.

Coalfields Industrial Park Force Main – A 12 mile gravity line and force main serves the Industrial park, which has three odor control stations. The major control station is in very poor condition and will be replaced to eliminate foul odors in a major commercial area of the City.

Lift Stations - The project will replace a failing lift station at the Perry County Park and eliminate the station at the CSX rail yard. The Perry County park station will be replaced with an inverted gravity station.

Treatment Plant – The 18 year old outdated screening system will be renovated to remain in compliance with Division of Water parameters.

The City's wastewater system has about 3,600 customers and also treats wastewater for the Perry County Sanitation District #1, which has 563 customers.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 25,000
Legal Expenses	5,000
Land, Easements	15,000
Planning	10,000
Engineering Fees - Design / Const	94,885
Engineering Fees - Inspection	59,810
Engineering Fees - Other	6,000
Construction	1,227,575
Contingency	56,730
Total	\$ 1,500,000

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund A Loan	\$ 1,100,000	73%
Local Funding	400,000	27%
Total	\$ 1,500,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 1,100,000
Interest Rate	1.75%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 65,423
Administrative Fee (0.20%)	2,200
Total Estimated Annual Debt Service	\$ 67,623

V. PROJECT SCHEDULE

Bid Opening	October 2015
Construction Start	June 2016
Construction Stop	December 2016

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current
Residential	2,367
Commercial	132
Industrial	1
Total	<u>2,500</u>

B) Rates

	Current	Prior
Date of Last Rate Increase	<u>01/19/16</u>	<u>09/08/09</u>
Per 1,000 Gallons	\$4.10	\$3.56
Cost for 4,000 gallons	<u>\$16.40</u>	<u>\$14.24</u>
Increase %	15.2%	
Affordability Index (Rate/MHI)	0.5%	0.4%

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2009-2013, the Utility's service area population was 6,840 with a Median Household Income (MHI) of \$41,359. The median household income for the Commonwealth is \$43,036. The project will qualify for a 1.75% interest rate as the utilities service area MHI is above 80% of the States MHI.

Year	Population				Unemployment	
	City	% Change	County	% Change	Date	Rate
1980	5,371		33,763		June 2004	8.5%
1990	5,416	0.8%	30,283	-10.3%	June 2009	11.8%
2000	4,806	-11.3%	29,390	-2.9%	June 2013	14.4%
2010	4,456	-7.3%	28,712	-2.3%	June 2014	10.9%
Current	4,502	1.0%	28,722	0.0%		
Cumulative %		-16.2%		-14.9%		

VIII. 2014 CAPITALIZATION GRANT EQUIVALENCIES

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

IX. FINANCIAL ANALYSIS

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

HISTORY

Sewer revenues increased 19% from \$1.04 million in 2013 to \$1.24 million in 2015. Operating expenses increased 44% from \$753,783 to \$1,084,538 during the same period. Cash available for debt service was \$289,208, \$260,898 and \$157,987 for the same years. Existing debt service remained steady at \$370,000 for same period. The debt coverage ratio was 0.8, 0.7, and 0.4 for 2013 through 2015, respectively.

The balance sheet has a current ratio of 1.3 and a debt to equity ratio of .3. The number of months of operating expenses in unrestricted cash and investments is 3.2.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues reflect a previously approved 15% rate increase through 2017 and will remain flat thereafter.
- 2) Expenses will increase 2% for inflation.
- 3) Debt service coverage is 3.1 in 2018 when full year principal and interest repayments begin.

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

REPLACEMENT RESERVE

The annual replacement cost is \$2,800. This amount should be added to the replacement account each December 1 until the balance reaches \$28,000 and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
KIA (A94-04)	\$ 686,784	2017
2003 Revenue Bond	392,000	2048
Total	\$ 1,078,784	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

None.

XII. CONTACTS

Legal Applicant	
Name	City of Hazard
Address	PO Box 420 Hazard, KY 41702
County	Perry
Authorized Official	Jimmy Lindon (Mayor)
Phone	(606) 436-3171
Email	linda.steele@hazardky.gov

Project Contact – Applicant & Administrator	
Name	Bryan Kirby
Representing	CEDA
Address	PO Box 855 Richmond, KY 40476
Phone	(859) 624-3396
Email	bryan@cedainc.net

Consulting Engineer	
Name	Hank Spaulding
Firm	H.A. Spaulding Engineers, Inc.
Address	651 Skyline Dr Hazard, KY 41701
Phone	(606) 436-2151
Email	hank.spaulding@haspaldingengineers.com

XIII. RECOMMENDATIONS

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

**CITY OF HAZARD (SEWER)
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>
Assets								
Current Assets	565,115	468,120	561,221	502,393	417,098	458,467	427,184	572,031
Other Assets	6,988,427	6,643,112	6,178,692	7,019,480	6,395,595	6,075,198	5,805,338	5,336,043
Total	7,553,542	7,111,232	6,739,913	7,521,874	6,812,693	6,533,665	6,232,522	5,908,074
Liabilities & Equity								
Current Liabilities	574,062	437,036	426,847	447,045	102,702	102,788	103,879	103,976
Long Term Liabilities	1,431,867	1,103,923	948,498	1,502,000	1,494,000	1,486,000	1,477,000	1,468,000
Total Liabilities	2,005,929	1,540,959	1,375,345	1,949,045	1,596,702	1,588,788	1,580,879	1,571,976
Net Assets	5,547,613	5,570,273	5,364,568	5,572,828	5,215,991	4,944,877	4,651,643	4,336,098

Cash Flow

Revenues	1,040,989	1,077,205	1,240,422	1,385,422	1,435,422	1,435,422	1,435,422	1,435,422
Operating Expenses	753,783	818,206	1,084,538	1,106,229	1,128,354	1,153,721	1,176,739	1,200,218
Other Income	2,002	1,899	2,103	2,000	2,000	2,000	2,000	2,000
Cash Flow Before Debt Service	289,208	260,898	157,987	281,193	309,068	283,701	260,683	237,204

Debt Service

Existing Debt Service	370,376	371,084	372,648	370,606	371,302	24,965	24,605	25,000
Proposed KIA Loan	0	0	0	0	33,812	67,623	67,623	67,623
Total Debt Service	370,376	371,084	372,648	370,606	405,114	92,588	92,228	92,623
Cash Flow After Debt Service	(81,168)	(110,186)	(214,661)	(89,413)	(96,046)	191,113	168,455	144,581

Ratios

Current Ratio	1.0	1.1	1.3	1.1	4.1	4.5	4.1	5.5
Debt to Equity	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.4
Days Sales in Accounts Receivable	94.7	79.1	76.3	76.3	76.3	76.3	76.3	76.3
Months Operating Expenses in Unrestricted Cash	4.5	3.2	3.2	2.2	1.1	1.5	1.2	2.6
Debt Coverage Ratio	0.8	0.7	0.4	0.8	0.8	3.1	2.8	2.6

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A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND A LOAN (A16-073) IN THE AMOUNT OF \$1,046,699 TO THE MOUNTAIN WATER DISTRICT, PIKE 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 Mountain Water District, subject to final determination of amount when the factors involving such financing have been determined; and

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Clean Water Revolving Fund A loan for \$1,046,699 of project expense including capitalized interest for the construction period, to the Mountain Water District for the

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

Section 3. The loan shall be repayable over 20 years at an interest rate of 0.75%. In addition to debt service, a 0.2% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$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 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 4th day of August, 2016.

SANDRA K. DUNAHOO, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

BRANDI NORTON, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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
300 SOWER BOULEVARD
FRANKFORT, KENTUCKY 40601
www.kentucky.gov

CHARLES G. SNAVELY
SECRETARY

July 29, 2016

Sandra Dunahoo, Commissioner
Department for Local Government
1024 Capital Center Drive, Suite 340
Frankfort, Kentucky 40601

Re: A16-073
Mountain Water District - South Williamson
Wastewater Collection--44291
Activity ID: FGL20160006
Project Name: Forest Hills Phase III

Dear Mrs. Dunahoo:

The Division of Water (DOW) hereby certifies that the Mountain Water District is eligible to receive \$1,046,699.00 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 Mountain Water District's status relative to the Clean Water State Revolving Fund General Conditions is provided below:

1. Project specific environmental information is expected to be submitted to DOW in August 2016.
2. Plans and specifications are expected to be submitted to DOW in October 2016.
3. Construction bids are expected to be opened in January 2017.

Upon compliance with the general conditions, the DOW will issue a final project certification prior to authorizing the loan agreement. A preconstruction and project management conference with the DOW must be held prior to commencement of construction. If you have any questions concerning this letter, please contact Joel Murphy, Project Manager, at (502) 782-7024.

Sincerely,

Peter T. Goodmann, Director
Division of Water

PG/BG:jjm

c: Roy Sawyers, Mountain Water District
Jody Hunt, Summit Engineering
Mike Spears, CPA

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND A, FEDERALLY ASSISTED WASTEWATER REVOLVING LOAN FUND		Reviewer Date KIA Loan Number WRIS Number	Jami Johnson August 4, 2016 A16-073 SX21195696	
BORROWER	MOUNTAIN WATER DISTRICT PIKE COUNTY			
BRIEF DESCRIPTION				
This project will extend the existing sewer collection system to serve Forest Hills. The new construction will be the final phase to complete the Forest Hills wastewater project. The new extension will allow the District to continue the reduction of environmental health issues related to the excess numbers of straight pipes or failing septic systems within the project area.				
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %	
Fund A Loan	\$1,046,699	Administrative Expenses	\$15,000	
		Legal Expenses	5,000	
		Eng - Design / Const	9.2% 8.9% 72,563	
		Eng - Insp	6.0% 6.0% 48,690	
		Eng - Other	8,063	
		Construction	734,500	
		Equipment	79,000	
		Contingency	81,350	
		Other	2,533	
TOTAL	\$1,046,699	TOTAL	\$1,046,699	
REPAYMENT	Rate Term	0.75% 20 Years	Est. Annual Payment 1st Payment 6 Mo. after first draw \$58,549	
PROFESSIONAL SERVICES	Engineer Bond Counsel	Jody Hunt Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	Oct-16 Nov-16 May-17		
DEBT PER CUSTOMER	Existing Proposed	\$6,520 \$5,805		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES	Current	Users 2,345	Avg. Bill \$40.69 (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	1,033,127	1,332,110	(298,983)	0.8
Audited 2014	1,277,579	1,176,538	101,041	1.1
Estimated 2015	3,091,187	1,154,145	1,937,042	2.7
Projected 2016	2,659,475	1,313,517	1,345,958	2.0
Projected 2017	2,035,354	1,404,120	631,234	1.4
Projected 2018	1,862,842	1,393,808	469,034	1.3
Projected 2019	1,686,880	1,417,808	269,072	1.2
Projected 2020	1,507,399	1,441,308	66,091	1.0

Reviewer: Jami Johnson
 Date: August 4, 2016
 Loan Number: A16-073

**KENTUCKY INFRASTRUCTURE AUTHORITY
 WASTEWATER REVOLVING LOAN FUND (FUND "A")
 MOUNTAIN WATER DISTRICT, PIKE COUNTY
 PROJECT REVIEW
 SX21195696**

I. PROJECT DESCRIPTION

Mountain Water District is requesting a Fund "A" loan in the amount of \$1,046,699 for the Forrest Hills Phase III project. This project will extend the existing sewer collection system to serve Forest Hills. The new construction will be the final phase to complete the Forest Hills wastewater project. The new extension will allow the District to continue the reduction of environmental health issues related to the excess numbers of straight pipes or failing septic systems within the project area.

The District serves the area of Pike County and has approximately 17,200 water and 2,400 sewer customers.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 15,000
Legal Expenses	5,000
Engineering Fees - Design / Const	72,563
Engineering Fees - Inspection	48,690
Engineering Fees - Other	8,063
Construction	734,500
Equipment	79,000
Contingency	81,350
Other	2,533
Total	\$ 1,046,699

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund A Loan	\$ 1,046,699	100%
Total	\$ 1,046,699	100%

IV. KIA DEBT SERVICE

Amortized Loan Amount	\$ 1,046,699
Interest Rate	0.75%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 56,456
Administrative Fee (0.20%)	2,093
Total Estimated Annual Debt Service	\$ 58,549

V. PROJECT SCHEDULE

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

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current	Proposed	Total
Residential	2,163	35	2,198
Commercial	182	0	182
Total	2,345	35	2,380

B) Rates

	Future	Future	Current	Prior
Date of Last Rate Increase	10/10/17	10/10/16	10/09/15	01/12/13
Minimum (up to 2,000 gallons)	37.73	29.82	\$21.91	\$14.00
Next 2,000 Gallons	16.17	12.78	9.39	6.00
Cost for 4,000 gallons	\$70.07	\$55.38	\$40.69	\$26.00
Increase %	26.5%	36.1%	56.5%	
Affordability Index (Rate/MHI)	2.7%	2.1%	1.6%	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 6,191 with a Median Household Income (MHI) of \$31,132. The median household income for the Commonwealth is \$43,036. The project will qualify for a 0.75% interest rate.

Population

Unemployment

Year	City	% Change	County	% Change	Date	Rate
1980	4,756		81,123		June 2004	7.5%
1990	6,324	33.0%	72,583	-10.5%	June 2009	10.7%
2000	6,295	-0.5%	68,736	-5.3%	June 2013	12.3%
2010	6,903	9.7%	65,024	-5.4%	June 2014	11.1%
Current	6,864	-0.6%	64,887	-0.2%		
Cumulative %		44.3%		-20.0%		

VIII. 2014 CAPITALIZATION GRANT EQUIVALENCIES

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

IX. FINANCIAL ANALYSIS

Financial information was obtained from the audited financial statements for the years ended December 31, 2013 through 2014 with amounts for 2015 are estimated. The District reports water and sewer services in a combined statement. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

HISTORY

Revenues, expenses and cash flow available for debt service were relatively flat for the years 2013 through 2015. Revenues averaged \$9.2 million while operating expenses averaged \$7.9 million and cash flow before debt service averaged \$1.3 million. Debt coverage was 1.1, 0.8, and 1.1 in 2013, 2014, and 2015, respectively. Debt service averaged of \$1.2 million for 2013 and 2014.

The balance sheet reflects a current ratio of 0.6, debt to equity ratio of 0.3 and the collection period is 45.3 days. The number of months of operating expenses in unrestricted cash is 0.4. The District maintains multiple restricted funds including Construction, Depreciation, Maintenance and Replacement and Customer Deposits.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will increase the following amounts for a previously approved rate increase:
 - 30% in 2016
 - 20% in 2017
 - 2% in 2018

- 2) Expenses will increase 2% annually.
- 3) Debt service coverage is 1.4 in 2018 when principal and interest repayments begin.

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

REPLACEMENT RESERVE

The annual replacement cost is \$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 2005	\$ 668,000	2045
RD 2003	\$ 377,500	2043
RD 2002	\$ 673,000	2035
RD 2005	\$ 1,512,000	2027
RD 2009	\$ 621,000	2047
Ky Rural Water	\$ 5,755,000	2039
KIA (B291-07)	\$ 2,038,399	2023
KIA (B291-01)	\$ 134,422	2023
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KIA (A03-06)	\$ 96,950	2023
KIA (A209-32)	\$ 308,094	2031
KIA (A15-077 i/o/a \$3.1M)	\$ -	TBD
KIA (A16-079)	\$ -	TBD
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Community Trust	\$ 4,083	2015
Community Trust	\$ 4,014	2015
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Community Trust	\$ 18,312	2018
Community Trust	\$ 18,312	2018
Community Trust	\$ 12,486	2014
Community Trust	\$ 13,840	2014
Community Trust	\$ 12,946	2015
Total	\$12,930,586	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Description	Funding Source	Amount
2nd Magisterial District – Various Projects #B642	HB 265	500,000
Belfry - Pond Area Sewer - #565	HB 410	850,000
Belfry Sewer Project #B643	HB 265	308,846
Jonican Water Project #B644	HB 265	808,846
LMI Service Connections - #566	HB 410	205,400
Majestic – Knox Creek Sewer #B641	HB 410	640,000
Majestic Alternative Sewer Project - #365	HB 410	100,000
Phelps Wastewater - Upgrades #B639	HB 265	1,500,000
Tank and Pump Station Rehab - #366	HB 265	375,000
Various Short Line Extensions - #569	HB 265	100,000

XII. CONTACTS

Legal Applicant	
Name	Mountain Water District
Address	P.O. Box 3157 Pikeville, KY 41502
County	Pike
Authorized Official	Roy B. Sawyers (District Administrator)
Phone	606-631-9162 ext 309
Email	rsawyers@mtwater.org

Project Contact - Applicant	
Name	Mike Spears
Representing	Michael R. Spears, CPA
Address	P.O. Box 1270 Prestonsburg, KY 41563
Phone	(606) 886-8040
Email	mikespears@setel.com

Consulting Engineer	
Name	Jody G. Hunt
Firm	Summit Engineering, Inc.
Address	131 Summit Drive Suite 303 Pikeville, KY 41501
Phone	(606) 432-1447 Ext 327
Email	jhunt@summit-engr.com

XIII. RECOMMENDATIONS

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

**MOUNTAIN WATER DISTRICT
FINANCIAL SUMMARY (DECEMBER YEAR END)**

Balance Sheet

	<u>Audited</u>	<u>Audited</u>	<u>Estimated</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>
	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Assets								
Current Assets	1,175,101	1,301,423	1,452,610	2,666,431	3,038,218	3,171,489	3,312,199	3,392,920
Other Assets	93,787,274	92,553,708	90,503,669	89,191,898	87,071,249	83,877,945	80,571,101	77,124,284
Total	94,962,375	93,855,131	91,956,279	91,858,329	90,109,467	87,049,434	83,883,300	80,517,205
Liabilities & Equity								
Current Liabilities	1,985,959	2,463,469	2,492,104	2,699,189	2,838,129	2,879,887	2,949,083	3,018,923
Long Term Liabilities	18,233,268	15,831,164	16,679,741	18,163,012	17,718,326	16,725,047	15,696,268	14,632,089
Total Liabilities	20,219,227	18,294,633	19,171,845	20,862,201	20,556,455	19,604,934	18,645,351	17,651,012
Net Assets	74,743,148	75,560,498	72,784,434	70,996,129	69,553,012	67,444,500	65,237,949	62,866,192

Cash Flow

Revenues	9,250,154	8,998,808	9,402,634	11,378,804	11,120,705	10,669,113	10,669,113	10,669,113
Operating Expenses	7,792,234	7,968,712	8,128,086	8,290,648	8,464,261	8,636,790	8,809,302	8,985,264
Other Income	2,886	3,031	3,031	3,031	3,031	3,031	3,031	3,031
Cash Flow Before Debt Service	1,460,806	1,033,127	1,277,579	3,091,187	2,659,475	2,035,354	1,862,842	1,686,880
Debt Service								
Existing Debt Service	1,349,286	1,332,110	1,176,538	1,154,145	1,313,517	1,345,571	1,335,259	1,359,259
Proposed KIA Loan	0	0	0	0	0	58,549	58,549	58,549
Total Debt Service	1,349,286	1,332,110	1,176,538	1,154,145	1,313,517	1,404,120	1,393,808	1,417,808
Cash Flow After Debt Service	111,520	(298,983)	101,041	1,937,042	1,345,958	631,234	469,034	269,072

Ratios

Current Ratio	0.6	0.5	0.6	1.0	1.1	1.1	1.1	1.1
Debt to Equity	0.3	0.2	0.3	0.3	0.3	0.3	0.3	0.3
Days Sales in Accounts Receivable	38.3	45.3	45.3	45.3	45.3	45.3	45.3	45.3
Months Operating Expenses in Unrestricted Cash	0.3	0.3	0.4	1.8	2.4	2.6	2.7	2.8
Debt Coverage Ratio	1.1	0.8	1.1	2.7	2.0	1.4	1.3	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 CLEAN WATER REVOLVING FUND A LOAN (A16-079) IN THE AMOUNT OF \$300,000 TO THE MOUNTAIN WATER DISTRICT, PIKE 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 Mountain Water District, subject to final determination of amount when the factors involving such financing have been determined; and

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

WHEREAS, the Authority wishes to establish terms and conditions on said Fund 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 \$300,000 of project expense including capitalized interest for the construction period, to the Mountain Water District for the

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

Section 3. The loan shall be repayable over 20 years at an interest rate of 0.75%. In addition to debt service, a 0.2% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$800 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$8,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

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

SANDRA K. DUNAHOO, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

BRANDI NORTON, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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
300 SOWER BOULEVARD
FRANKFORT, KENTUCKY 40601
www.kentucky.gov

CHARLES G. SNAVELY
SECRETARY

July 22, 2016

Sandra Dunahoo, Commissioner
Department for Local Government
1024 Capital Center Drive, Suite 340
Frankfort, Kentucky 40601

Re: A16-079
Pike Co Phelps Freeburn WWTP--15669
Activity ID: FGL20160003
Project Name: Residential Grinder Unit Upgrade

Dear Mrs. Dunahoo:

The Division of Water (DOW) hereby certifies that the Mountain Water District is eligible to receive \$300,000.00 from the Clean Water State Revolving Fund. The DOW certifies that the project scope is consistent with the scope that was used to rank the project on the Intended Use Plan-Project Priority List.

The Mountain Water District's status relative to the Clean Water State Revolving Fund General Conditions is provided below:

1. Specific environmental information is not required for this project.
2. Plans and specifications are expected to be submitted to DOW in August 2016.
3. Equipment purchase bids are expected to be opened in October 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) 782-7024.

Sincerely,

Peter T. Goodmann, Director
Division of Water

PG/BG:jjm

c: Roy Sawyers, Mountain Water District
Carrie Hatfield, Mountain Water District
Jody Hunt, Summit Engineering

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND A, FEDERALLY ASSISTED WASTEWATER REVOLVING LOAN FUND		Reviewer Date KIA Loan Number WRIS Number	Jami Johnson August 4, 2016 A16-079 SX21195025	
BORROWER	MOUNTAIN WATER DISTRICT PIKE COUNTY			
BRIEF DESCRIPTION				
This project will upgrade and replace 222 aging and failing out-of-warranty residential grinder units with the newer technological high efficiency grinder units compatible with the force main system.				
PROJECT FINANCING		PROJECT BUDGET		
Fund A Loan	\$300,000	RD Fee %	Actual %	
		Administrative Expenses	\$1,500	
		Legal Expenses	3,000	
		Eng - Design / Const	12,000	
		Equipment	283,500	
TOTAL	\$300,000	TOTAL	\$300,000	
REPAYMENT	Rate	0.75%	Est. Annual Payment \$16,781	
	Term	20 Years	1st Payment 6 Mo. after first draw	
PROFESSIONAL SERVICES	Engineer	None.		
	Bond Counsel	Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening	Oct-16		
	Construction Start	Nov-16		
	Construction Stop	May-17		
DEBT PER CUSTOMER	Existing	\$6,520		
	Proposed	\$5,891		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES	Current	Users 2,345	Avg. Bill \$40.69 (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	1,033,127	1,332,110	(298,983)	0.8
Audited 2014	1,277,579	1,176,538	101,041	1.1
Estimated 2015	3,091,187	1,154,145	1,937,042	2.7
Projected 2016	2,659,475	1,313,517	1,345,958	2.0
Projected 2017	2,035,354	1,404,120	631,234	1.4
Projected 2018	1,862,842	1,393,808	469,034	1.3
Projected 2019	1,686,880	1,417,808	269,072	1.2
Projected 2020	1,507,399	1,441,308	66,091	1.0

Reviewer: Jami Johnson
 Date: August 4, 2016
 Loan Number: A16-079

**KENTUCKY INFRASTRUCTURE AUTHORITY
 WASTEWATER REVOLVING LOAN FUND (FUND "A")
 MOUNTAIN WATER DISTRICT, PIKE COUNTY
 PROJECT REVIEW
 SX21195025**

I. PROJECT DESCRIPTION

Mountain Water District is requesting a Fund "A" loan in the amount of \$300,000 for the Residential Grinder Unit Upgrade project. This project will upgrade and replace 222 aging and failing out-of-warranty residential grinder units with the newer technological high efficiency grinder units compatible with the force main system.

The District serves the area of Pike County and has approximately 17,200 water and 2,400 sewer customers.

II. PROJECT BUDGET

	Total
Administrative Expenses	\$ 1,500
Legal Expenses	3,000
Engineering Fees - Design / Const	12,000
Equipment	283,500
Total	\$ 300,000

III. PROJECT FUNDING

	Amount	%
Fund A Loan	\$ 300,000	100%
Total	\$ 300,000	100%

IV. KIA DEBT SERVICE

Amortized Loan Amount	\$ 300,000
Interest Rate	0.75%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 16,181
Administrative Fee (0.20%)	600
Total Estimated Annual Debt Service	\$ 16,781

V. PROJECT SCHEDULE

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

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current
Residential	2,163
Commercial	182
Total	2,345

B) Rates

	Future	Future	Current	Prior
Date of Last Rate Increase	10/10/17	10/10/16	10/09/15	01/12/13
Minimum (up to 2,000 gallons)	37.73	29.82	\$21.91	\$14.00
Next 2,000 Gallons	16.17	12.78	9.39	6.00
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Affordability Index (Rate/MHI)	2.7%	2.1%	1.6%	1.0%

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Cumulative %		44.3%		-20.0%		

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- 1) Green Project Reserve - This project does not qualify for Green Project Reserve (GPR) funding.
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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 \$800. This amount should be added to the replacement account each December 1 until the balance reaches \$8,000 and maintained for the life

of the loan.

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Authorized Official	Roy B. Sawyers (District Administrator)
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Email	rsawyers@mtwater.org

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Name	Mountain Water District
Representing	Carrie Hatfield
Address	P.O. Box 3157 Pikeville, KY 41502
Phone	(606) 631-9162 ext 305
Email	chatfield@mtwater.org

Consulting Engineer
To Be Determined.

XIII. RECOMMENDATIONS

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

**MOUNTAIN WATER DISTRICT
FINANCIAL SUMMARY (DECEMBER YEAR END)**

Balance Sheet

	<u>Audited</u>	<u>Audited</u>	<u>Estimated</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>
	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
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Cash Flow Before Debt Service	1,460,806	1,033,127	1,277,579	3,091,187	2,659,475	2,035,354	1,862,842	1,686,880
Debt Service								
Existing Debt Service	1,349,286	1,332,110	1,176,538	1,154,145	1,313,517	1,387,339	1,377,027	1,401,027
Proposed KIA Loan	0	0	0	0	0	16,781	16,781	16,781
Total Debt Service	1,349,286	1,332,110	1,176,538	1,154,145	1,313,517	1,404,120	1,393,808	1,417,808
Cash Flow After Debt Service	111,520	(298,983)	101,041	1,937,042	1,345,958	631,234	469,034	269,072

Ratios

Current Ratio	0.6	0.5	0.6	1.0	1.1	1.1	1.1	1.1
Debt to Equity	0.3	0.2	0.3	0.3	0.3	0.3	0.3	0.3
Days Sales in Accounts Receivable	38.3	45.3	45.3	45.3	45.3	45.3	45.3	45.3
Months Operating Expenses in Unrestricted Cash	0.3	0.3	0.4	1.8	2.4	2.6	2.7	2.8
Debt Coverage Ratio	1.1	0.8	1.1	2.7	2.0	1.4	1.3	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 AN INFRASTRUCTURE REVOLVING FUND LOAN (B17-001) OF \$1,300,000 TO THE CITY OF MOUNT OLIVET, ROBERTSON COUNTY, KENTUCKY

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Infrastructure Revolving Fund loan commitment for \$1,300,000 of project expense, to the City of Mount Olivet for the Phase 2 Wastewater Treatment Plant Upgrade project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement

for this loan is authorized.

Section 3. The loan shall be repayable in 30 years at an annual interest rate of 0.25%. In addition to debt service, a 0.2% annual administration fee on the unpaid, principal balance will be charged. From annual revenues, \$3,300 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$33,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

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

SANDRA K. DUNAHOO, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

BRANDI NORTON, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

DINSMORE & SHOHL, LLP, LEGAL COUNSEL TO THE
KENTUCKY INFRASTRUCTURE AUTHORITY

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND B, INFRASTRUCTURE REVOLVING LOAN FUND		Reviewer Date KIA Loan Number WRIS Number	Jami Johnson August 4, 2016 B17-001 SX21201008	
BORROWER		CITY OF MOUNT OLIVET ROBERTSON COUNTY		
BRIEF DESCRIPTION				
The City of Mount Olivet will upgrade their existing wastewater treatment plant by completing a two phased project. Phase 1 includes installing a new influent flow measurement device, installing throttling type valves and magnetic flow meters on the 3 inch EQ pump discharge lines. Phase 2 includes constructing a third train of a precast package plant on site. The City does not has capacity to the meet the existing KPDES permit and an agreed order is being negotiated with DOW.				
PROJECT FINANCING		PROJECT BUDGET		
Fund B Loan	\$1,300,000	RD Fee %	Actual %	
		Administrative Expenses	\$50,000	
		Legal Expenses	25,000	
		Land, Easements	22,200	
		Planning	8,400	
		Eng - Design / Const	8.8% 7.1% 75,632	
		Eng - Insp	5.5% 5.0% 53,768	
		Construction	971,000	
		Contingency	94,000	
TOTAL	\$1,300,000	TOTAL	\$1,300,000	
REPAYMENT	Rate Term	0.25% 30 Years	Est. Annual Payment 1st Payment 6 Mo. after first draw \$47,606	
PROFESSIONAL SERVICES	Engineer Bond Counsel	Don Sexton Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	Mar-17 Aug-17 Sep-18		
DEBT PER CUSTOMER	Existing Proposed	\$1,635 \$5,686		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES	Current	Users 296	Avg. Bill \$40.00 (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 2015	35,884	20,028	15,856	1.8
Projected 2016	55,993	36,924	19,069	1.5
Projected 2017	48,448	32,067	16,381	1.5
Projected 2018	40,752	31,767	8,985	1.3
Projected 2019	81,602	79,673	1,929	1.0
Projected 2020	83,795	79,673	4,122	1.1

Reviewer: Jami Johnson
Date: August 4, 2016
Loan Number: B17-001

**KENTUCKY INFRASTRUCTURE AUTHORITY
INFRASTRUCTURE REVOLVING LOAN FUND (FUND "B")
CITY OF MOUNT OLIVET, ROBERTSON COUNTY
PROJECT REVIEW
SX21201008**

I. PROJECT DESCRIPTION

The City of Mount Olivet is requesting a Fund "B" loan in the amount of \$1,300,000 for the Phase 2 Wastewater Treatment Plant Upgrade project. Phase 1 includes installing a new influent flow measurement device, installing throttling type valves and magnetic flow meters on the 3 inch EQ pump discharge lines to better control the rate of flow pumped into the treatment plant which will adjust floats in the EQ basin to maximize pumping times at a minimum flow rate and cleaning existing clarifiers and fine tune return sludge rate. Phase 2 includes constructing a third train of a precast package plant on site. This would include a new influent flow meter and fine screening equipment, construction of new influent and effluent automatic samplers, new peracetic acid disinfection system, new effluent flow meter, conversion of existing aeration systems to fine bubble system, new cloth effluent filters, miscellaneous site improvements, cleaning and refurbishing existing package plant.

The City's existing wastewater treatment plant does not have sufficient capacity and is not capable of meeting the existing or any future requirements of the Kentucky Pollutant Discharge Elimination System permit. An agreed order is being negotiated between DOW and the City.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 50,000
Legal Expenses	25,000
Land, Easements	22,200
Planning	8,400
Engineering Fees - Design / Const	75,632
Engineering Fees - Inspection	53,768
Construction	971,000
Contingency	94,000
	<u>\$ 1,300,000</u>
Total	

III. PROJECT FUNDING

	Amount	%
Fund B Loan	\$ 1,300,000	100%
Total	\$ 1,300,000	100%

The City will be applying for funds by CDBG, ARC and RD for \$634,500, \$100,000, \$100,000, respectively. If any of the other funding sources are awarded, the KIA loan amount would be adjusted downward.

IV. KIA DEBT SERVICE

Amortized Loan Amount	\$ 1,300,000
Interest Rate	0.25%
Loan Term (Years)	30
Estimated Annual Debt Service	\$ 45,006
Administrative Fee (0.20%)	2,600
Total Estimated Annual Debt Service	\$ 47,606

V. PROJECT SCHEDULE

Bid Opening	March 2017
Construction Start	August 2017
Construction Stop	September 2018

VI. RATE STRUCTURE

A. Customers

Customers	Current
Residential	255
Commercial	41
Total	296

B. Rates

	Water		Sewer	
	Current	Prior	Current	Prior
Date of Last Rate Increase	01/01/15	01/01/13	01/02/15	01/01/13
Minimum (1,000 gallons)	\$19.00	\$18.25	\$16.00	\$15.76
Next 4,000 Gallons (per 500 gallons)	3.50	3.33	24.00	23.76
Cost for 4,000 gallons	\$40.00	\$38.23	\$52.00	\$39.76
Increase %	4.6%		30.8%	35.9%
Affordability Index (Rate/MHI)	1.9%		2.5%	1.9%

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2009-2013, the City’s service area population was 638 with a Median Household Income (MHI) of \$25,290. The median household income for the Commonwealth is \$43,036. The project will qualify for a 0.25% interest rate.

Year	Population		County		County Unemployment	
	City	% Change	County	% Change	Date	Rate
1980	346		2,265		June 2004	5.0%
1990	384	11.0%	2,124	-6.2%	June 2009	9.8%
2000	289	-24.7%	2,266	6.7%	June 2014	9.7%
2010	299	3.5%	2,282	0.7%	June 2015	7.7%
Current	350	17.1%	2,239	-1.9%		
Cumulative %		1.2%		-1.1%		

VIII. FINANCIAL ANALYSIS

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

HISTORY

The City’s records were seized in 2013 by the Kentucky State Police for investigation for potential theft found at the Water Department against one of the ex employees. Records have not be returned to the City, however, Maddox and Associates performed a brief independent auditor’s report presenting the cash receipts and disbursement for 2015 for which this analysis was based.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Sewer revenues will increase approximately 15% and water revenues will increase 2% in 2016 due to a previously approved rate increase. Revenues will remain flat thereafter.
- 2) The sewer revenues will be adjusted by an amount to increase revenues by \$42,000 in 2019 and \$10,000 by 2020 no later than July 1, 2019.
- 3) Expenses will increase 2% annually.
- 4) Debt service coverage is 1.1 in 2019 when principal and interest repayments begin.

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

REPLACEMENT RESERVE

The annual replacement cost is \$3,300. This amount should be added to the replacement account each December 1 until the balance reaches \$33,000 and maintained for the life of the loan.

IX. DEBT OBLIGATIONS

	Outstanding	Maturity
KIA B12-04	\$ 326,103	2034
Buffalo Trace 1502	104,484	2029
Buffalo Trace 1503	26,905	2026
Total	\$ 457,492	

X. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

None.

XI. CONTACTS

Legal Applicant	
Name	City of Mount Olivet
Address	15 Court Street PO Box 166 Mt. Olivet, KY 41064
County	Robertson
Authorized Official	Stanley Henderson (Mayor)
Phone	(606) 724-5816

Project Contact - Applicant	
Name	Laura Jefferson
Representing	Buffalo Trace ADD
Address	PO Box 460 Maysville, KY 41056
Phone	(606) 564-6894
Email	ljefferson@btadd.com

Consulting Engineer	
Name	Don Sexton
Firm	Cann-Tech, LLC
Address	1100 Glensboro Rd, Park View Center STE 9 Lawrenceburg, KY 40342
Phone	(50) 859-0907
Email	waterboy@kih.net

XII. RECOMMENDATIONS

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

1. The City shall increase sewer revenues by \$42,000 by July 1, 2019.
2. The City shall increase sewer revenues by \$10,000 by July 1, 2020.

Both increases must be passed within the same ordinance by December 1, 2016.

**CITY OF MT. OLIVET (PROPRIETY FUNDS)
FINANCIAL SUMMARY (JUNE YEAR END)**

Balance Sheet

	<u>Projected 2015</u>	<u>Projected 2016</u>	<u>Projected 2017</u>	<u>Projected 2018</u>	<u>Projected 2019</u>	<u>Projected 2020</u>
Assets						
Current Assets	65,856	73,070	76,346	85,331	92,460	97,782
Other Assets	3,584,004	3,532,458	3,489,072	2,791,257	2,233,006	1,786,405
Total	3,649,860	3,605,528	3,565,418	2,876,588	2,325,466	1,884,187
Liabilities & Equity						
Current Liabilities	26,591	24,281	24,768	25,270	25,786	26,317
Long Term Liabilities	457,492	1,083,211	1,708,443	1,683,173	1,657,387	1,631,070
Total Liabilities	484,083	1,107,492	1,733,211	1,708,443	1,683,173	1,657,387
Net Assets	3,165,777	2,498,036	1,832,207	1,168,145	642,293	226,800

Cash Flow

Revenues	405,750	433,256	433,256	433,256	475,256	485,256
Operating Expenses	369,866	377,263	384,808	392,504	393,654	401,461
Other Income	0	0	0	0	0	0
Cash Flow Before Debt Service	35,884	55,993	48,448	40,752	81,602	83,795
Debt Service						
Existing Debt Service	20,028	36,924	32,067	31,767	32,067	32,067
Proposed KIA Loan	0	0	0	0	47,606	47,606
Total Debt Service	20,028	36,924	32,067	31,767	79,673	79,673
Cash Flow After Debt Service	15,856	19,069	16,381	8,985	1,929	4,122

Ratios

Current Ratio	2.5	3.0	3.1	3.4	3.6	3.7
Debt to Equity	0.2	0.4	0.9	1.5	2.6	7.3
Days Sales in Accounts Receivable	45.0	45.0	45.0	45.0	45.0	45.0
Months Operating Expenses in Unrestricted Cash	0.5	0.6	0.7	1.0	1.0	1.1
Debt Coverage Ratio	1.8	1.5	1.5	1.3	1.0	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 AN INFRASTRUCTURE REVOLVING FUND LOAN (B17-002) OF \$75,639 TO THE CITY OF HUSTONVILLE, LINCOLN COUNTY, KENTUCKY

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Infrastructure Revolving Fund loan commitment for \$75,639 of project expense, to The City of Hustonville for the Water System Improvements Phase II project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is

authorized.

Section 3. The loan shall be repayable in 20 years at an annual interest rate of 1.75%. In addition to debt service, a 0.2% annual administration fee on the unpaid, principal balance will be charged. From annual revenues, \$200 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$2,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

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

SANDRA K. DUNAHOO, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

BRANDI M. NORTON, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

DINSMORE & SHOHL, LLP, LEGAL COUNSEL TO THE
KENTUCKY INFRASTRUCTURE AUTHORITY

EXECUTIVE SUMMARY		Reviewer	Debbie Landrum			
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	August 4, 2016			
FUND B, INFRASTRUCTURE		KIA Loan Number	B17-002			
REVOLVING LOAN FUND		WRIS Number	WX21137050			
BORROWER	CITY OF HUSTONVILLE LINCOLN COUNTY					
BRIEF DESCRIPTION						
This project will replace approximately 15,000 linear feet of aging and undersized four and six inch water lines with six and eight inch PVC looped water lines. The replacement lines will provide adequate pressure and volume for existing services, as well as fire protection for more customers in the North Hustonville community service area.						
PROJECT FINANCING		PROJECT BUDGET			RD Fee %	Actual %
Fund B Loan	\$75,639	Administrative Expenses				\$5,000
ARC	502,586	Eng - Design / Const	10.2%	14.9%		76,101
Local Funds	50,000	Eng - Insp	7.3%	7.1%		36,444
		Construction				487,570
		Contingency				23,110
TOTAL	<u>\$628,225</u>	TOTAL				<u>\$628,225</u>
REPAYMENT	Rate	1.75%	Est. Annual Payment		\$4,650	
	Term	20 Years	1st Payment	6 Mo. after first draw		
PROFESSIONAL SERVICES	Engineer	Phillips Howard Meador				
	Bond Counsel	Dinsmore & Shohl, LLP				
PROJECT SCHEDULE	Bid Opening	Oct-16				
	Construction Start	Nov-16				
	Construction Stop	Jun-17				
DEBT PER CUSTOMER	Existing	\$0				
	Proposed	\$357				
OTHER DEBT	See Attached					
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached					
RESIDENTIAL RATES	Current	<u>Users</u>	<u>Avg. Bill</u>			
		1,911	\$28.57	(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	23,541	0	23,541	n/a		
Audited 2014	30,724	0	30,724	n/a		
Audited 2015	105,882	0	105,882	n/a		
Projected 2016	117,493	0	117,493	n/a		
Projected 2017	110,241	0	110,241	n/a		
Projected 2018	101,144	39,622	61,522	2.6		
Projected 2019	93,599	41,947	51,652	2.2		
Projected 2020	85,903	41,947	43,956	2.0		

Reviewer: Debbie Landrum
 Date: August 4, 2016
 Loan Number: B17-002

**KENTUCKY INFRASTRUCTURE AUTHORITY
 INFRASTRUCTURE REVOLVING LOAN FUND (FUND "B")
 CITY OF HUSTONVILLE, LINCOLN COUNTY
 PROJECT REVIEW
 WX21137050**

I. PROJECT DESCRIPTION

The City of Hustonville is requesting a Fund "B" loan in the amount of \$75,639 for the Water System Improvements Phase II Project. The project will replace aging and undersized four and six inch water lines with six and eight inch looped water lines. This will provide adequate pressure and volume for existing services, as well as fire protection for more customers in the North Hustonville community service area. This will also include three inch line for tie-ins.

The City serves approximately 1,875 water customers and purchases an average of 138 million gallons of water per year from the City of Danville at an average cost of \$2.47 per thousand gallons.

II. PROJECT BUDGET

	Total
Administrative Expenses	\$ 5,000
Engineering Fees - Design / Const	76,101
Engineering Fees - Inspection	36,444
Construction	487,570
Contingency	23,110
Total	\$ 628,225

III. PROJECT FUNDING

	Amount	%
Fund B Loan	\$ 75,639	12%
ARC	502,586	80%
Local Funds	50,000	8%
Total	\$ 628,225	100%

IV. KIA DEBT SERVICE

Construction Loan	\$	75,639
Interest Rate		1.75%
Loan Term (Years)		20
Estimated Annual Debt Service	\$	4,499
Administrative Fee (0.20%)		151
Total Estimated Annual Debt Service	\$	4,650

V. PROJECT SCHEDULE

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

VI. RATE STRUCTURE

A. Customers

Customers	Current
Residential	1,895
Commercial	15
Industrial	1
Total	1,911

B. Rates

	Inside City Limits		Outside City Limits	
	Current	Prior	Current	Prior
Date of Last Rate Increase	11/10/14	07/02/13	11/10/14	07/02/13
Minimum 2,000 Gallons	\$15.53	\$11.50	\$19.41	\$14.38
Next 2,000 Gallons	\$6.52	4.83	\$8.24	6.10
Cost for 4,000 gallons	\$28.57	\$21.16	\$35.88	\$26.58
Increase %	35.0%		35.0%	
Affordability Index (Rate/MHI)	0.8%		1.4%	

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2009-2013, the City's service area population was 1894 with a Median Household Income (MHI) of \$41,310. The median household income for the Commonwealth is \$43,036. The project will qualify for a 1.75% interest rate.

Year	Population				Unemployment	
	City	% Change	County	% Change	Date	Rate
1980	339		19,053		June 2004	7.4%
1990	313	-7.7%	20,045	5.2%	June 2009	13.1%
2000	347	10.9%	23,361	16.5%	June 2014	9.5%
2010	405	16.7%	24,742	5.9%	June 2015	6.3%
Current	476	17.5%	24,546	-0.8%		
Cumulative %		40.4%		28.8%		

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.

HISTORY

Revenues increased 37% from \$544,092 in 2013 to \$746,286 in 2015. Purchased water expense increased 47% from \$198,373 to \$292,323 due to an increase in consumption related to water line leaks, while operating expenses increased approximately 5% from \$337,779 to \$355,500 during the same period. The debt coverage ratio in 2013 through 2015 was zero, as the City had no debt.

The balance sheet reflects a current ratio of 4.4 and a debt to equity ratio of 0.3. The number of months of operating expenses in unrestricted cash was 4.2.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Water revenues will increase 6% in 2016 due to a previously approved rate increase and remain flat thereafter.
- 2) Operating expenses will increase 2% per year for inflation.
- 3) Debt service coverage is 2.6 in 2018 when principal and interest repayments begin.

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

REPLACEMENT RESERVE

The annual replacement cost is \$200. This amount should be added to the replacement account each December 1 until the balance reaches \$2,000 and maintained for the life of the loan.

IX. DEBT OBLIGATIONS

	Outstanding	Maturity
KIA (B15-001 i/a/o \$606,700)	0	TBD
Total	0	

X. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Hustonville Fire/EMS Station	CDBG	500,000	Grant

XI. CONTACTS

Legal Applicant	
Entity Name	City of Hustonville
Authorized Official	David Peyton (Mayor)
County	Lincoln
Email	hustonvillecity@hotmail.com
Phone	(606) 346-2501
Address	P.O. Box 110 Hustonville, KY 40437

Project Contact - Applicant	
Name	David Peyton
Organization	City of Hustonville
Email	hustonvillecity@hotmail.com
Phone	(606) 346-2501
Address	7910 Liberty Rd Hustonville, KY 40437

Project Administrator	
Name	Karyn Leverenz
Organization	Bluegrass Area Development District
Email	kleverenz@bgadd.org
Phone	(859) 269-8021
Address	699 Perimeter Drive Lexington, KY 40517

Consulting Engineer

PE Name	Phillips Howard Meador
Firm Name	Kenvirons, Inc
Email	pmeador@kenvirons.com
Phone	(502) 695-4357
Address	452 Versailles Road Frankfort, KY 40601

XII. RECOMMENDATIONS

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

CITY OF HUSTONVILLE
 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>	Projected <u>2021</u>
Assets									
Current Assets	578,902	588,857	509,126	630,608	740,849	802,371	854,023	897,979	934,085
Other Assets	1,312,491	1,339,125	1,354,959	1,736,786	2,420,274	2,304,596	2,188,918	2,073,240	1,957,562
Total	1,891,393	1,927,982	1,864,085	2,367,394	3,161,123	3,106,967	3,042,941	2,971,219	2,891,647
Liabilities & Equity									
Current Liabilities	112,956	222,409	140,709	141,765	142,843	183,564	187,010	188,153	189,319
Long Term Liabilities	0	0	0	466,632	682,339	642,717	600,770	558,823	516,876
Total Liabilities	112,956	222,409	140,709	608,397	825,182	826,281	787,780	746,976	706,195
Net Assets	1,778,437	1,705,573	1,723,376	1,758,997	2,335,941	2,280,686	2,255,161	2,224,243	2,185,451

Cash Flow

Revenues	544,092	619,422	746,286	790,147	790,147	790,147	790,147	790,147	790,147
Operating Expenses	534,152	600,176	647,823	680,073	687,325	696,422	703,967	711,663	719,513
Other Income	13,601	11,478	7,419	7,419	7,419	7,419	7,419	7,419	7,419
Cash Flow Before Debt Service	23,541	30,724	105,882	117,493	110,241	101,144	93,599	85,903	78,053
Debt Service									
Existing Debt Service	0	0	0	0	0	39,622	41,947	41,947	41,947
Proposed KIA Loan	0	0	0	0	0	0	0	0	0
Total Debt Service	0	0	0	0	0	39,622	41,947	41,947	41,947
Cash Flow After Debt Service	23,541	30,724	105,882	117,493	110,241	61,522	51,652	43,956	36,106

Ratios

Current Ratio	5.1	2.6	3.6	4.4	5.2	4.4	4.6	4.8	4.9
Debt to Equity	0.1	0.1	0.1	0.3	0.4	0.4	0.3	0.3	0.3
Days Sales in Accounts Receivable	26.0	29.8	32.9	32.9	32.9	32.9	32.9	32.9	32.9
Months Operating Expenses in Unrestricted Cash	2.0	4.4	2.3	4.2	6.1	7.1	7.9	8.6	9.1
Debt Coverage Ratio	0.0	0.0	0.0	0.0	0.0	2.6	2.2	2.0	1.9

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A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND LOAN (B17-003) OF \$1,985,000 TO THE CITY OF LAWRENCEBURG, ANDERSON COUNTY, KENTUCKY

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Infrastructure Revolving Fund loan commitment for \$1,985,000 of project expense, to the City of Lawrenceburg for the Alton Vacuum Sewer System Replacement Phase 4 project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon

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

Section 3. The loan shall be repayable in 20 years at an annual interest rate of 2.75%. In addition to debt service, a 0.2% annual administration fee on the unpaid, principal balance will be charged. From annual revenues, \$5,000 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$50,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

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

SANDRA K. DUNAHOO, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

BRANDI M. NORTON, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

DINSMORE & SHOHL, LLP, LEGAL COUNSEL TO THE
KENTUCKY INFRASTRUCTURE AUTHORITY

EXECUTIVE SUMMARY		Reviewer	Sarah Aitken	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	August 4, 2016	
FUND B, INFRASTRUCTURE		KIA Loan Number	B17-003	
REVOLVING LOAN FUND		WRIS Number	SX21005006	
BORROWER	CITY OF LAWRENCEBURG ANDERSON COUNTY			
BRIEF DESCRIPTION				
This project consists of replacing an existing failed vacuum sewer system with a conventional gravity and a low pressure sewer system. There will be approximately 38,060 linear feet of 1.5 to 8 inch PVC force main, 100 residential gravity sewer reconnects, 48 manholes, 101 residential simplex grinder stations and one lift station.				
PROJECT FINANCING		PROJECT BUDGET		
Fund B Loan	\$1,985,000	RD Fee %	Actual %	
		Administrative Expenses		\$60,000
		Construction		1,750,000
		Contingency		175,000
TOTAL	\$1,985,000	TOTAL		\$1,985,000
REPAYMENT	Rate	2.75%	Est. Annual Payment	\$133,667
	Term	20 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Jack Montgomery Rhody		
	Bond Counsel	Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening	Aug-16		
	Construction Start	Oct-16		
	Construction Stop	Oct-17		
DEBT PER CUSTOMER	Existing	\$2,704		
	Proposed	\$2,259		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES	Current	Users	Avg. Bill	
		6,922	\$29.51	(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	1,664,975	1,270,634	394,341	1.3
Audited 2014	2,034,514	1,269,584	764,930	1.6
Audited 2015	1,684,295	1,519,737	164,558	1.1
Projected 2016	1,609,863	1,521,983	87,880	1.1
Projected 2017	1,738,718	1,611,000	127,718	1.1
Projected 2018	1,764,296	1,632,650	131,647	1.1
Projected 2019	1,808,386	1,698,884	109,502	1.1
Projected 2020	1,855,958	1,699,683	156,275	1.1

Reviewer: Sarah Aitken
 Date: August 4, 2016
 Loan Number: B17-003

**KENTUCKY INFRASTRUCTURE AUTHORITY
 INFRASTRUCTURE REVOLVING LOAN FUND (FUND "B")
 CITY OF LAWRENCEBURG, ANDERSON COUNTY
 PROJECT REVIEW
 SX21005006**

I. PROJECT DESCRIPTION

The City of Lawrenceburg is requesting a \$1,985,000 Fund "B" loan for the Alton Vacuum Sewer System Replacement Phase 4 project. This project phase consists of replacing an existing failed vacuum sewer system with a conventional gravity and a low pressure sewer system. There will be approximately 38,060 linear feet of 1.5 to 8 inch PVC force main, 100 residential gravity sewer reconnects, 48 manholes, 101 residential simplex grinder stations and one lift station.

The Environmental Protection Agency recognized the system as a failed technology and previously awarded the community a grant in the amount of \$2 million, which was used to construct phase 2 and phase 3 replacement projects. Currently the City is experiencing failures due to the system's age and limitation of system design. The constant vacuum combined with aging pipe has also created a substantial I&I problem.

This final phase of the project will serve 201 households within the project area.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 60,000
Construction	1,750,000
Contingency	175,000
Total	\$ 1,985,000

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund B Loan	\$ 1,985,000	100%
Total	\$ 1,985,000	100%

The City will be applying for funds by CDBG in the amount of \$992,500. If awarded, the KIA loan amount would be adjusted downward.

IV. KIA DEBT SERVICE

Construction Loan	\$ 1,985,000
Interest Rate	2.75%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 129,697
Administrative Fee (0.20%)	3,970
Total Estimated Annual Debt Service	\$ 133,667

V. PROJECT SCHEDULE

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

VI. RATE STRUCTURE

A. Customers

	Current
Residential	6,677
Commercial	240
Industrial	5
Total	6,922

B. Rates

	Sewer Rates	
	Current	Prior
Date of Last Rate Increase	06/30/16	06/30/15
First 2,000 Gallons	14.75	14.65
Over 2,000 Gallons	7.38	7.32
Cost for 4,000 gallons	\$29.51	\$29.29
Increase %	0.8%	
Affordability Index (Rate/MHI)	0.6%	

Date of Last Rate Increase	Water Rates	
	Current	Prior
	06/30/16	06/30/15
First 2,000 Gallons	14.36	14.26
Over 2,000 Gallons	4.42	4.39
Cost for 4,000 gallons	\$23.20	\$23.04
Increase %	0.7%	
Affordability Index (Rate/MHI)	0.5%	

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2009-2013, the City's service area population was 620 with a Median Household Income (MHI) of \$51,148. The median household income for the Commonwealth is \$43,036. The project will qualify for a 2.75% interest rate.

Year	Population		County		County Unemployment	
	City	% Change	County	% Change	Date	Rate
1980	5,167		12,567		June 2004	4.7%
1990	5,911	14.4%	14,571	15.9%	June 2009	10.4%
2000	9,014	52.5%	19,111	31.2%	June 2014	6.4%
2010	10,505	16.5%	21,421	12.1%	June 2015	4.4%
Current	10,885	3.6%	21,575	0.7%		
Cumulative %		110.7%		71.7%		

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.

HISTORY

Revenues increased 2% from \$5.2 million in 2013 to \$5.3 million in 2015. Operating expenses increased 3% from \$3.5 million to \$3.6 million during the same period. The debt coverage ratio was 1.3, 1.6, and 1.1 in 2013, 2014, and 2015, respectively.

The balance sheet reflects a current ratio of 1.4, a debt to equity ratio of 1.5 and the number of months of operating expenses in unrestricted cash is 2.7.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Water revenues reflect a previously approved .07% rate increase in 2016.
- 2) Sewer revenues reflect a previously approved .08% rate increase in 2016.
- 3) Water and sewer revenues will increase at a minimum of 8.4% from 2017 through 2020.
- 4) Expenses will increase 2% for inflation.
- 5) Debt service coverage is 1.1 in 2018 when principal and interest repayments begin.

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

REPLACEMENT RESERVE

The annual replacement cost is \$5,000. This amount should be added to the replacement account each December 1 until the balance reaches \$50,000 and maintained for the life of the loan.

IX. DEBT OBLIGATIONS

	Outstanding	Maturity
Revenue Bond Series 2012	\$12,645,000	2032
KIA (A04-04)	4,912,343	2026
KIA (A12-26)	1,157,623	2025
Total	\$18,714,966	

X. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Wild Turkey Tank	EDA	1,045,184	grant

XI. CONTACTS

Legal Applicant	
Entity Name	City of Lawrenceburg
Authorized Official	Robert Goodlett (Mayor)
County	Anderson
Email	rgoodlett@lawrenceburgky.org
Phone	502-839-5372
Address	100 North Main Street Lawrenceburg, KY 40342

Applicant Contact	
Name	Monty Rhody
Organization	Lawrenceburg Public Works
Email	mrhody@lawrenceburgky.org
Phone	502-839-5372
Address	205 East Woodford Street Lawrenceburg , KY 40342

Project Administrator	
Name	Karyn Leverenz
Organization	Bluegrass Area Development District
Email	kleverenz@bgadd.org
Phone	859-269-8021
Address	699 Perimeter Drive Lexington , KY 40517

Consulting Engineer	
PE Name	Monty Rhody
Firm Name	City of Lawrenceburg
Email	mrhody@lawrenceburgky.org
Phone	502-839-5372
Address	100 North Main Street Lawrenceburg, KY 40342

XII. RECOMMENDATIONS

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

- (1) The City of Lawrenceburg will generate \$450,000 or 8.4% of additional revenue effective July 1, 2017 through July 1, 2020.

**CITY OF LAWRENCEBURG
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>
Assets								
Current Assets	1,588,488	1,574,246	1,684,723	1,760,492	1,918,695	2,043,807	2,176,851	2,328,722
Other Assets	32,796,006	32,711,021	33,297,369	31,995,066	32,687,980	31,346,584	30,003,416	28,663,990
Total	34,384,494	34,285,267	34,982,092	33,755,558	34,606,675	33,390,392	32,180,268	30,992,713
Liabilities & Equity								
Current Liabilities	836,849	1,174,218	1,185,439	1,144,185	1,259,794	1,241,877	1,272,381	1,308,334
Long Term Liabilities	18,937,839	17,995,194	19,673,665	17,098,495	16,011,550	14,944,321	13,848,423	12,718,444
Total Liabilities	19,774,688	19,169,412	20,859,104	18,242,680	17,271,344	16,186,198	15,120,804	14,026,778
Net Assets	14,609,806	15,115,855	14,122,988	15,512,878	17,335,331	17,204,194	17,059,464	16,965,935

Cash Flow

Revenues	5,158,830	5,291,696	5,281,412	5,281,412	5,458,229	5,558,229	5,683,229	5,808,229
Operating Expenses	3,500,012	3,262,696	3,601,587	3,676,019	3,723,981	3,798,403	3,879,313	3,956,741
Other Income	6,157	5,514	4,470	4,470	4,470	4,470	4,470	4,470
Cash Flow Before Debt Service	1,664,975	2,034,514	1,684,295	1,609,863	1,738,718	1,764,296	1,808,386	1,855,958
Debt Service								
Existing Debt Service	1,270,634	1,269,584	1,519,737	1,521,983	1,611,000	1,565,816	1,565,217	1,566,016
Proposed KIA Loan	0	0	0	0	0	66,834	133,667	133,667
Total Debt Service	1,270,634	1,269,584	1,519,737	1,521,983	1,611,000	1,632,650	1,698,884	1,699,683
Cash Flow After Debt Service	394,341	764,930	164,558	87,880	127,718	131,647	109,502	156,275

Ratios

Current Ratio	1.9	1.3	1.4	1.5	1.5	1.6	1.7	1.8
Debt to Equity	1.4	1.3	1.5	1.2	1.0	0.9	0.9	0.8
Days Sales in Accounts Receivable	59.4	59.6	58.9	58.9	58.9	58.9	58.9	58.9
Months Operating Expenses in Unrestricted Cash	2.6	2.6	2.7	2.9	3.3	3.6	3.8	4.2
Debt Coverage Ratio	1.3	1.6	1.1	1.1	1.1	1.1	1.1	1.1

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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 4th day of August, 2016.

SANDRA K. DUNAHOO, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

BRANDI M. NORTON, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

DINSMORE & SHOHL, LLP, LEGAL COUNSEL TO THE
KENTUCKY INFRASTRUCTURE AUTHORITY

EXHIBIT A

<u>APPLICANT</u>	<u>FUND</u>	<u>AMOUNT</u>
City of Pineville	A11-051	\$533,485
City of Morganfield (Increase)	A15-023	\$3,067,200
City of Hazard (Increase)	A15-096	\$1,100,000
Mountain Water District	A15-073	\$1,046,699
Mountain Water District	A16-079	\$300,000
City of Mount Olivet	B17-001	\$1,300,000
City of Hustonville	B17-002	\$75,639
City of Lawrenceburg	B17-003	\$1,985,000

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

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Kentucky Infrastructure Authority
Amounts Available to Loan
June 30, 2016 - FINAL

Clean Water State Revolving Fund (Fund A)

Internal Funds	\$0
2014-16 Biennium Leverage Authorization	100,000,000
2014-16 Biennium Leverage Commitments	(36,312,000)
Funds Available to Loan	<u>\$63,688,000</u>

Infrastructure Revolving Fund (Fund B)

Uncommitted Funds	\$7,732,639
Pending Applications	(7,732,639)
Funds Available to Loan	<u>\$0</u>

Governmental Agencies Program (Fund C)

Uncommitted Funds	\$8,338,577
Pending Applications	(8,338,577)
Funds Available to Loan	<u>\$0</u>

Drinking Water State Revolving Fund (Fund F)

Internal Funds	\$0
2014-16 Biennium Leverage Authorization	25,000,000
2014-16 Biennium Leverage Commitments	(20,146,000)
Funds Available to Loan	<u>\$4,854,000</u>

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

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

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

Fund F Loans for construction of drinking water infrastructure, 20-year term (may be 30 years if disadvantaged), must be on DWSRF priority 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	<u>\$45,369,201</u>

AVAILABLE FUNDS FFY 1990:

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

AVAILABLE FUNDS FFY 1991:

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

AVAILABLE FUNDS FFY 1992:

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

AVAILABLE FUNDS FFY 1993:

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

AVAILABLE FUNDS FFY 1994:

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

AVAILABLE FUNDS FFY 1995:

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

AVAILABLE FUNDS FFY 1996:

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

ADDITIONAL FUNDS FFY 1997:

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

AVAILABLE FUNDS FFY 1998:

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

AVAILABLE FUNDS FFY 1999:

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

AVAILABLE FUNDS FFY 2000:

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

AVAILABLE FUNDS FFY 2001:

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

AVAILABLE FUNDS FFY 2002:

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

AVAILABLE FUNDS FFY2003:

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

AVAILABLE FUNDS FFY2004:

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

AVAILABLE FUNDS FFY2005:

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

AVAILABLE FUNDS FFY2006:

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

AVAILABLE FUNDS FFY2007:

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

AVAILABLE FUNDS FFY2008:

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

AVAILABLE FUNDS FFY2009:

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

AVAILABLE FUNDS FFY2010:

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

AVAILABLE FUNDS FFY2011:

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

AVAILABLE FUNDS FFY2012:

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

AVAILABLE FUNDS FFY2013:

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

AVAILABLE FUNDS FFY2014:

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

AVAILABLE FUNDS FFY2015:

FEDERAL TITLE VI GRANT FUNDS	\$17,754,000
BOND PROCEEDS (20%)	\$3,550,800
ADMINISTRATION (4%)	(\$710,160)
NET 14 SRF FUNDS	<u>\$20,594,640</u>

NET FY 1989-2015 SRF FUNDS \$571,378,728

CURRENT REVOLVING/SURPLUS FUND BALANCE \$251,796,983

Leverage Bonds - Balance \$0

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

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

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

PROJECTS APPROVED IN SFY 1996:

	NONE	\$0	\$0		
	TOTALS	\$0	\$0		

PROJECTS APPROVED IN SFY 1997:

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

PROJECTS APPROVED IN SFY 1998:

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

PROJECTS APPROVED IN SFY 1999:

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

PROJECTS APPROVED IN SFY 2000:

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

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

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

PROJECTS APPROVED IN SFY2002:

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

PROJECTS APPROVED IN SFY 2003

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

PROJECTS APPROVED IN SFY 2004

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

PROJECTS APPROVED IN SFY 2005

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

PROJECTS APPROVED IN SFY 2006

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

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

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

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

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

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

Total	\$101,614,683	\$82,014,222
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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	
Total			\$143,846,164	\$119,412,302		

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		\$381,174	\$381,174 (c)	4/12/12	
246	Flatwoods, City of	SX21089082	\$445,000	\$440,000 (c)	5/3/12;10/25/13	
247	Grayson, City of	SX21043032	\$785,000	\$785,000	5/3/12	
248	Oak Grove, City of	SX21047025	\$0	\$0	5/3/12	Request for funds withdrawn
249	Russell, City of	SX21089091	\$0	\$0	5/3/12	Commitment Expired 9/2013
250	Earlington, City of	SX21107017	\$1,575,000	\$825,000	6/7/12	
251	Lawrenceburg, City of	SX21005007	\$1,157,623.47	\$1,157,623.47 (c)	6/7/12	
252	Perry County Sanitation District	SX21193100	\$3,060,000	\$1,675,000 (c)	6/7/12; 2/6/14	
Total			\$111,234,308	\$100,208,812		

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	\$905,565	2/7/13
		SX21067045			
256	Lexington-Fayette Urban Co Govt	SX21067047	\$5,232,640	\$4,657,640	3/7/13
		SX21067038			
		SX21067043			
257	Lexington-Fayette Urban Co Govt	SX21067044	\$13,674,302	\$13,674,302	3/7/13
		SX21067037			
		SX21067039			
		SX21067040			
258	Lexington-Fayette Urban Co Govt	SX21067043	\$10,194,421	\$10,194,421	3/7/13
259	Lexington-Fayette Urban Co Govt	SX21067041	\$31,801,000	\$31,801,000	3/7/13; 6/26/14
260	Lexington-Fayette Urban Co Govt	SX21067006	\$9,100,000	\$6,000,000	3/7/13
261	Pineville, City of	SX21013151	\$2,233,485	\$533,485	4/4/13
262	Regional Water Resource Agency	SX21059014	\$1,538,750	\$1,538,750	5/2/13
263	Oldham Co Env Auth	SX21185052	\$6,650,000	\$6,500,000	5/2/13
		SX21137001			
264	Lincoln County Sanitation District	SX21137017	\$7,924,293	\$4,365,793	6/19/13; 11/5/15
	Total		\$100,124,609	\$88,666,467	

PROJECTS APPROVED IN SFY 2014

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

PROJECTS APPROVED IN SFY 2015

270	Catlettsburg, City of	SX21019075	\$3,335,000	\$2,485,000	9/4/14	
271	Augusta Regional Sewer Auth, Inc.	SX21023010	\$700,000	\$600,000	9/4/14	(A1)
272	Owensboro, City of	SX21059047	\$4,372,500	\$4,372,500	10/2/14; 7/2/15	
273	Morganfield, City of	SX21225024	\$4,067,200	\$3,067,200	11/6/14; 8/4/16	
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	\$2,383,820	\$2,143,820 (c)	4/2/15	
286	Corbin, City of	SX21235117	\$9,691,600	\$8,684,115	5/7/15	
287	Frankfort, City of	SX21073063	\$0	\$0	5/7/15	Request for funds withdrawn
288	Frankfort, City of	SX21073066	\$1,570,000	\$1,570,000	5/7/15	
289	Frankfort, City of	SX21073067	\$2,950,000	\$1,500,000	5/7/15	
290	Frankfort, City of	SX21073062	\$1,630,000	\$1,320,000	5/7/15	
291	Glasgow, City of	SX21009018	\$5,500,000	\$3,500,000	5/7/15	
292	Liberty, City of	SX21045002	\$4,156,000	\$4,156,000	5/7/15	
293	Regional Water Resource Agency	SX21059033	\$7,282,500	\$7,282,500	6/4/15	
294	Regional Water Resource Agency	SX21059045	\$1,425,000	\$1,425,000	6/4/15	
295	Regional Water Resource Agency	SX21059048	\$3,296,951	\$3,296,951	6/4/15	
296	Fulton, City of	SX21075003	\$1,139,000	\$1,139,000	6/4/15	
297	Owingsville, City of	SX21011022	\$0	\$0	6/4/15	Request for funds withdrawn
	Total		\$159,998,402	\$105,332,596		

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	\$1,500,000	\$1,100,000	8/6/15; 8/4/16	
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	\$0	\$0	12/3/15	Request for funds withdrawn
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	\$415,000	\$415,000	2/4/16; 4/7/16	
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	
320	Salyersville, City of	SX21153003	\$615,230	\$615,230	4/7/16	
321	Hodgenville, City of	SX21123005	\$970,000	\$970,000	5/5/16	
322	Frankfort, City of	SX21073065	\$4,529,000	\$4,529,000	5/5/16	
323	Regional Water Resource Agency	SX21059052	\$200,000	\$200,000	5/5/16	
324	Butler, City of	SX21191007	\$987,243	\$987,243	6/2/16	
325	Marion, City of	SX21055006	\$587,200	\$587,200	6/2/16	
326	Farmdale Sanitation District	SX21073082	\$300,000	\$300,000	6/2/16	
	Total		\$52,053,958	\$45,271,528		

PROJECTS APPROVED IN SFY 2017

327	<i>Pineville, City of</i>	<i>SX21013151</i>	<i>\$2,233,485</i>	<i>\$533,485</i>	<i>8/4/16</i>	
328	<i>Mountain Water District</i>	<i>SX21195696</i>	<i>\$1,050,000</i>	<i>\$1,050,000</i>	<i>8/4/16</i>	
329	<i>Mountain Water District</i>	<i>SX21195025</i>	<i>\$300,000</i>	<i>\$300,000</i>	<i>8/4/16</i>	
	Total		\$3,583,485	\$1,883,485		

GRAND TOTALS - COMMITMENTS

\$1,764,186,538	\$1,371,782,411
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bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

(A1) - Planning and Design Loan

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

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

AVAILABLE FUNDS FFY 2009:

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

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

bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

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

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

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

Revolving Available to Loan/Grant Before Current Meeting \$6,676,263

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

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

	TOTAL INFRASTRUCTURE AMOUNT	KIA Grnt/Prin Forg AMOUNT	KIA Loan AMOUNT	GENERATED PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY2011:							
78	Bullitt Co Sanitation District	\$500,000	\$0	\$500,000 (c)	\$0 NA	08/05/2010	sewer
79	Greenville, City of	\$1,226,500	\$0	\$1,226,500 (c)	\$0 NA	10/14/10; 10/25/13	sewer
80	Marion, City of	\$2,100,000	\$0	\$1,175,526 (c)	\$0 NA	10/14/2010	water
81	Princeton, City of	\$430,645	\$0	\$401,674 (c)	\$0 NA	10/14/10; 7/1/11	sewer
82	Bracken Co Water District	\$475,000	\$380,000	\$95,000 (c)	\$0 NA	12/09/2010	water
83	Caneyville, City of	\$445,000	\$0	\$110,000 (c)	\$0 NA	12/09/2010	sewer
84	Crab Orchard, City of	\$1,660,000	\$400,000	\$409,999 (c)	\$0 NA	12/09/2010	water
85	Flatwoods, City of	\$887,500	\$514,800	\$128,700 (c)	\$0 NA	2/3/2011; 8/2/12	
86	Graves County Water District	\$1,111,266	\$220,000	\$780,000 (c)	\$0 NA	02/03/2011	
87	Mt. Washington, City of	\$700,000	\$560,000	\$140,000 (c)	\$0 NA	02/03/2011	
88	White Plains, City of	\$657,000	\$525,600	\$131,400 (c)	\$0 NA	02/03/2011	
89	Beattyville, City of	\$675,000	\$140,000	\$35,000 (c)	\$0 NA	03/03/2011	water
90	Elkton, City of	\$141,700	\$0	\$136,761 (c)	\$0 NA	03/03/2011	water
91	Nicholas County Sanitation District	\$2,641,000	\$0	\$550,000 (c)	\$0 NA	03/03/2011	sewer
92	North McLean Co WD	\$737,871	\$200,000	\$50,000 (c)	\$0 NA	03/03/2011	water
93	MuniNet	\$2,031,370	\$0	\$2,031,370 (c)	\$0 NA	04/07/2011	broadband
TOTALS	\$16,419,852	\$2,940,400	\$7,901,930	\$0			
PROJECTS APPROVED IN FY2012:							
94	Crittenden-Livingston Water District	\$300,000	\$0	\$300,000 (c)	\$0 NA	08/04/2011	water
95	Lewisburg, City of	\$0	\$0	\$0	\$0 NA	03/01/2012	water - withdrawn 12/2/13
96	Olive Hill, City of	\$505,000	\$0	\$505,000 (c)	\$0 NA	03/01/2012	water
97	Mount Olivet, City of	\$1,100,000	\$0	\$350,000 (c)	\$0 NA	04/12/2012	water
98	Nebo Water District	\$92,000	\$0	\$92,000 (c)	\$0 NA	06/07/2012	water - WX21107002
TOTALS	\$1,997,000	\$0	\$1,247,000	\$0			
PROJECTS APPROVED IN FY2013:							
99	East Pendleton Water District	\$160,000	\$0	\$160,000 (c)	\$0 NA	08/02/2012	water WX21191002
100	Marion County Water District	\$548,180	\$0	\$548,180 (c)	\$0 NA	08/02/2012	water - WX21155031
101	Symsonia Water District	\$924,016	\$0	\$327,103 (c)	\$0 NA	8/2/12; 12/4/14	water - WX21083055
102	Scottsville, City of	\$716,000	\$0	\$261,068 (c)	\$0 NA	08/02/2012	sewer - SX21003032
103	South Shore, City of	\$2,082,411	\$0	\$1,882,411 (c)	\$0 NA	8/2/12; 4/2/15	purchase water system; WX21089067
104	City of Elkton	\$346,243	\$0	\$346,243 (c)	\$0 NA	3/7/13; 10/25/13	water - WX21219030
105	Bullitt Co Sanitation District	\$89,217	\$84,756	\$4,461 (c)	\$0 NA	03/07/2013	sewer - SX21029031
106	Pineville, City of	\$1,380,000	\$0	\$1,380,000	\$0 NA	04/04/2013	water - WX21013926
107	Green River Valley Water District	\$1,287,000	\$0	\$1,287,000 (c)	\$0 NA	4/4/13; 6/4/15	water - WX21099037
108	Burkesville, City of	\$1,500,000	\$0	\$500,000 (c)	\$0 NA	05/02/2013	sewer - SX21057003
109	Scottsville, City of	\$2,093,465	\$0	\$1,416,540	\$0 NA	05/02/2013	sewer - SX21003027
TOTALS	\$11,126,532	\$84,756	\$8,113,007	\$0			
PROJECTS APPROVED IN FY2014:							
110	Paradise Park Reg Industrial Dev Auth	\$853,585	\$0	\$339,409 (c)	\$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	\$284,361 (c)	\$0 NA	03/06/2014	water - WX21107035
115	Wickliffe, City of	\$150,000	\$0	\$150,000	\$0 NA	03/06/2014	water - WX21007006
116	Lebanon Junction, City of	\$300,000	\$0	\$300,000	\$0 NA	4/3/14; 9/3/15	sewer - SX21029032
117	Grand Rivers, City of	\$263,000	\$0	\$263,000 (c)	\$0 NA	04/03/2014	water - WX21139017
118	Mount Olivet, City of	\$65,000	\$0	\$65,000	\$0 NA	04/03/2014	sewer - SX21201007
119	Hickman, City of	\$0	\$0	\$0	\$0 NA	04/03/2014	water - WX21075017 - withdrawn 8/20/14
120	London, City of	\$1,100,300	\$0	\$1,100,300 (c)	\$0 NA	05/01/2014	sewer - SX21125004
121	Greenup Joint Sewer Agency	\$2,000,000	\$0	\$2,000,000	\$0 NA	06/26/2014	sewer - SX21089072
122	Greensburg, City of	\$0	\$0	\$0	\$0 NA	06/26/2014	water - WX21087008 - withdrawn 2/20/14
TOTALS	\$7,046,415	\$0	\$6,060,791	\$0			
PROJECTS APPROVED IN FY2015:							
123	Hustonville, City of	\$544,451	\$0	\$544,451	\$0 NA	9/4/14; 10/1/15	water - WX21137046
124	Bracken Co Water District	\$358,000	\$0	\$358,000 (c)	\$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	\$0	\$0	\$0	\$0 NA	04/02/2015	water - WX21121007 - withdrawn 4/13/16
128	US 60 Water District	\$2,326,000	\$0	\$2,300,000	\$0 NA	06/04/2015	water - WX21211033
129	McLean County Regional Water Commissic	\$10,992,089	\$0	\$2,500,936	\$0 NA	06/04/2015	water - WX21149042
TOTALS	\$16,325,457	\$0	\$7,473,387	\$0			
PROJECTS APPROVED IN FY2016:							
130	Bullitt County Sanitation District	\$175,000	\$0	\$87,500	\$0 NA	07/02/2015	sewer - SX21029030
131	Muhlenberg County Water District #3	\$391,000	\$0	\$250,000	\$0 NA	07/02/2015	water - WX21177038
132	Jeffersonville, City of	\$309,600	\$0	\$309,000	\$0 NA	08/06/2015	water - WX21173112
133	Pineville, City of	\$323,313	\$0	\$323,313	\$0 NA	08/06/2015	sewer - SX21013004
134	Martin, City of	\$400,000	\$0	\$400,000	\$0 NA	09/03/2015	sewer - SX21071008
135	Perry County Fiscal Court	\$350,000	\$50,000	\$300,000	\$0 NA	11/05/2015	water - WX21193029
136	Reid Village Water District	\$350,000	\$0	\$350,000 (c)	\$0 NA	02/04/2016	water - WX21173139
137	Morganfield, City of	\$260,000	\$0	\$260,000	\$0 NA	05/05/2016	sewer - SX21225006
138	Lewisport, City of	\$115,000	\$0	\$115,000	\$0 NA	06/02/2016	water - WX21091098
139	Elkhorn City, City of	\$402,061	\$0	\$402,061	\$0 NA	06/02/2016	sewer - SX21195018
140	Lancaster, City of	\$406,868	\$0	\$406,868	\$0 NA	06/02/2016	sewer - SX21079017
TOTALS	\$3,482,842	\$50,000	\$3,203,742	\$0			
PROJECTS APPROVED IN FY2017:							
141	Mount Olivet, City of	\$1,300,000	\$0	\$1,300,000	\$0 NA	08/04/2016	sewer - SX21201008
142	Hustonville, City of	\$75,639	\$0	\$75,639	\$0 NA	08/04/2016	water - WX21137050
143	Lawrenceburg, City of	\$1,985,000	\$0	\$1,985,000	\$0 NA	08/04/2016	sewer - SX21005006
TOTALS	\$3,360,639	\$0	\$3,360,639	\$0			
GRAND TOTALS	\$269,881,843	\$3,875,156	\$135,097,312	\$1,566,812,723	13,536		

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

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

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

TOTAL INFRASTRUCTURE AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
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PROJECTS APPROVED JULY 1, 1991 THROUGH JUNE 30, 1992:

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

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

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

PROJECTS PER SPECIAL PROVISIONS DURING 1998 GENERAL SESSION

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

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

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

PROJECTS PER SPECIAL PROVISIONS DURING 2000 GENERAL SESSION

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

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

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

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

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

PROJECTS APPROVED IN FY2008:

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

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

bold, italics - pending board approval

(s) - Amount represented in the assistance agreement

(c) - Grant has been closed.

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

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

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

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

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

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

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

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

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

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

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

	TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
Fd C Available to Loan/Grant Before Current Meeting		\$8,338,577		
ORIGINAL KENTUCKY POLLUTION ABATEMENT AUTHORITY LOANS (42) REFINANCED BY THE KENTUCKY INFRASTRUCTURE AUTHORITY (1989)		\$32,025,000		
<u>PROJECTS APPROVED IN FY 1989:</u>				
1 CAMPBELLSVILLE, CITY OF	\$3,450,000	\$2,500,000	(c)	
2 CARLISLE, CITY OF	\$3,958,731	\$1,764,950	(c)	
3 CRITTENDEN, CITY OF	\$1,725,300	\$913,800	(c)	
4 EDMONTON, CITY OF	\$740,728	\$505,728	(c)	
5 FULTON, CITY OF	\$1,200,000	\$380,000	(c)	
6 INEZ, CITY OF	\$5,692,657	\$825,477	(c)	
7 PADUCAH-MCCRACKEN JOINT SEWER COM	\$1,844,500	\$1,844,500	(c)	ASSUMED FROM CITY OF PADUCAH
8 RUSSELL, CITY OF	\$2,851,000	\$2,851,000	(c)	
9 STANFORD, CITY OF	\$1,782,000	\$590,000	(c)	
10 TOMPKINSVILLE, CITY OF	\$720,000	\$445,000	(c)	
11 WEST LIBERTY, CITY OF	\$3,086,995	\$1,805,854	(c)	
12 HARDIN COUNTY WATER DISTRICT #2	\$3,597,502	\$932,502	(c)	
13 PADUCAH-MCCRACKEN JOINT SEWER COM	\$1,528,626	\$1,528,626	(c)	ASSUMED FROM MCCRACKEN CO SEWER
14 PADUCAH-MCCRACKEN JOINT SEWER COM	\$2,099,125	\$2,099,125	(c)	ASSUMED FROM MCCRACKEN CO SEWER
15 OLDHAM COUNTY WATER DISTRICT	\$1,191,282	\$1,330,500	(c)	
16 LOUISVILLE WATER COMPANY	\$2,593,497	\$1,094,330	(c)	ASSUMED FROM KENTUCKY TURNPIKE WATER DISTRICT 3/7/02
TOTALS	\$38,061,943	\$21,411,392		
<u>PROJECTS APPROVED IN FY 1990:</u>				
17 BULLOCK-PEN WATER DISTRICT	\$779,649	\$399,049	(c)	08-07-89
18 BOYD COUNTY SANITATION DISTRICT #2	\$2,525,506	\$1,477,350	(c)	08-07-89 (AMD. 8-16-90 & 12-4-91)
19 FLEMINGSBURG, CITY OF	\$1,218,286	\$1,066,000	(c)	08-07-89
20 FRANKLIN, CITY OF	\$695,690	\$687,204	(c)	05-03-89 (AMD. 8-7-89)
21 PINEVILLE, CITY OF	\$3,099,590	\$308,767	(c)	09-27-89
22 EDMONSON COUNTY WATER DISTRICT	\$860,117	\$507,767	(c)	12-13-89
23 HENDERSON COUNTY WATER DISTRICT #4	\$581,609	\$550,000	(c)	12-13-89 (AMD. 6-20-91)
24 EAST LOGAN COUNTY WATER DISTRICT	\$1,253,120	\$514,303	(c)	12-13-89
25 MCKEE, CITY OF	\$562,789	\$185,289	(c)	04-25-90
TOTALS	\$11,576,356	\$5,695,729		
<u>PROJECTS APPROVED IN FY 1991:</u>				
26 U.S. 60 WATER DISTRICT	\$391,065	\$202,400	(c)	08-16-90
27 EDMONTON, CITY OF	\$727,621	\$502,621	(c)	08-16-90
28 MUNFORDVILLE, CITY OF	\$107,320	\$100,850	(c)	09-26-90
29 LEXINGTON-SOUTH ELKHORN WATER DIST	\$1,750,000	\$1,712,000	(c)	03-28-91
30 PADUCAH-MCCRACKEN JOINT SEWER COM	\$583,445	\$450,884	(c)	03-28-91 ASSUMED FROM REIDLAND WSD
31 SOUTH GRAVES COUNTY WATER DISTRICT	\$728,605	\$728,605	(c)	06-20-91 (REAP. 12-17-92)(AMD. 11-10-97)(AMD 8-7-03)
32 TRIMBLE COUNTY WATER DISTRICT	\$342,103	\$328,603	(c)	06-20-91 (REAP. 9-16-91)
33 HENDERSON COUNTY WATER DISTRICT #2	\$633,013	\$325,000	(c)	06-20-91
TOTALS	\$5,263,172	\$4,350,963		
<u>PROJECTS APPROVED IN FY 1992:</u>				
34 TOMPKINSVILLE, CITY OF	\$648,200	\$306,200	(c)	07-24-91
35 WALTON, CITY OF	\$140,577	\$140,577	(c)	07-24-91
36 WILMORE, CITY OF	\$745,155	\$228,355	(c)	09-16-91
37 EDMONSON COUNTY WATER DISTRICT	\$197,959	\$92,747	(c)	09-16-91
38 PADUCAH WATER WORKS	\$596,100	\$556,100	(c)	11/1/91;6/7/12 (assumed from Hendron Water District 6/7/12)
39 BULLOCK-PEN WATER DISTRICT	\$1,067,019	\$518,169	(c)	11-01-91
40 U.S. 60 WATER DISTRICT	\$494,603	\$459,905	(c)	12-04-91
41 FULTON, CITY OF	\$409,587	\$384,508	(c)	05-13-92
42 BULLOCK-PEN WATER DISTRICT	\$62,111	\$29,254	(c)	05-13-92
TOTALS	\$4,361,311	\$2,715,815		
<u>PROJECTS APPROVED IN FY 1993:</u>				
43 GEORGETOWN, CITY OF	\$554,870	\$162,870	(c)	11-12-92 (AMD. 6-29-94)(Assumed from Stamping Ground 3/2/06)
44 PIKEVILLE, CITY OF	\$1,317,639	\$419,771	(c)	11-12-92
45 NORTH MARSHALL COUNTY WATER DISTRICT	\$1,414,199	\$1,414,199	(c)	12-17-92
46 TAYLORSVILLE, CITY OF	\$188,000	\$188,000	(c)	03-03-93
47 WURLAND, CITY OF	\$336,885	\$264,145	(c)	05-05-93
TOTALS	\$3,811,593	\$2,448,985		

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

		TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 2008:						
*	75	SOUTHEAST DAVIESS CO WD	\$1,219,995	\$796,140	(c)	11/01/2007 water
*	76	WEST DAVIESS CO WD	\$1,378,708	\$948,348	(c)	11/01/2007 water
*	77	NORTHERN KY WATER DISTRICT	\$6,000,000	\$6,000,000	(c)	06/05/2008 water
		TOTAL	\$8,598,703	\$7,744,488		
PROJECTS APPROVED IN FY 2009:						
*	78	UNION, CITY OF	\$1,147,500	\$248,294	(c)	10/02/2008 sewer
		TOTAL	\$1,147,500	\$248,294		
PROJECTS APPROVED IN FY 2010:						
*	79	BARDSTOWN, CITY OF	\$1,800,000	\$1,800,000	(c)	10/01/2009; 8/4/2011 industrial park transmission
*	80	BARDSTOWN, CITY OF	\$5,050,000	\$3,500,000	(c)	10/01/2009 water
		TOTAL	\$6,850,000	\$5,300,000		
PROJECTS APPROVED IN FY 2011:						
*	81	Bracken Co Water District	\$621,000	\$621,000	(c)	03/03/2011 water main replacement
		TOTAL	\$621,000	\$621,000		
PROJECTS APPROVED IN FY 2012:						
*	82	Warren Co Water District	\$1,114,400	\$823,900	(c)	10/06/2011 Buchanan Park Sewer Extension
*	83	Muninet Fiber Agency	\$3,173,049	\$3,173,049	(c)	02/02/2012 Cable Build Project #2
*	84	Worthington, City of	\$554,126	\$554,126	(c)	04/12/2012 Filters Upgrade
		TOTAL	\$4,841,575	\$4,551,075		
PROJECTS APPROVED IN FY 2014:						
*	85	Bowling Green, City of	\$1,190,489	\$1,190,489	(c)	02/06/2014 WX21227077 - Reservoir Hill Piping Renovation Project
*	86	Glasgow, City of	\$3,364,860	\$3,000,000	(c)	06/26/2014 SX21009017 - New sewer basin
		TOTAL	\$4,555,349	\$4,190,489		
PROJECTS APPROVED IN FY 2015:						
*	87	Northern Madison Co SD	\$1,500,000	\$1,200,000		10/02/2014 SX21151036 - Muddy Creek Waste Water Treatment Plant
*	88	Richmond, City of	\$1,422,370	\$1,422,370		11/06/2014 WX21151058 - Raw Water Intake Electric Relocation
*	89	Warren County Water District	\$1,760,700	\$1,090,050		02/15/2015 SX21227047 - Alvaton Area Sewer Extension
*	90	Mayfield, City of	\$1,410,530	\$1,410,530		04/07/2016 WX21083029 - Pinelake, 12th Street and Fuller Tank Rehabilitation
		TOTAL	\$6,093,600	\$5,122,950		
		KIA TOTALS	\$158,105,574	\$98,827,844		
		GRAND TOTALS (including KPAA)	\$130,852,844			
		Funds committed; not issued:	\$37,145,056			

bold, italics - pending board approval

* Bonds have not been sold for these projects.

** Withdrew from bond sale.

(s) - Amount represented in the assistance agreement.

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

(n) - Participating in BAN's

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

AVAILABLE FUNDS FY 1997:

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

AVAILABLE FUNDS FY 1998:

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

AVAILABLE FUNDS FY 1999:

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

AVAILABLE FUNDS FY 2000:

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

AVAILABLE FUNDS FY 2001:

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

AVAILABLE FUNDS FY 2002:

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

AVAILABLE FUNDS FY 2003:

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

AVAILABLE FUNDS FY 2004:

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

AVAILABLE FUNDS FY 2005:

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

AVAILABLE FUNDS FY 2006:

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

AVAILABLE FUNDS FY 2007:

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

AVAILABLE FUNDS FY 2008:

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

AVAILABLE FUNDS FY 2009:

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

AVAILABLE FUNDS FY 2010:

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

AVAILABLE FUNDS FY 2011:

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

AVAILABLE FUNDS FY 2012:

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

AVAILABLE FUNDS FY 2013:

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

AVAILABLE FUNDS FY 2014:

FEDERAL TITLE VI GRANT FUNDS	\$13,770,000
BOND PROCEEDS (20%)	\$2,754,000
ADMINISTRATION (4%)	(\$413,100)
OTHER SET ASIDES	(\$3,717,900)
NET 14 SRF FUNDS	\$12,393,000

AVAILABLE FUNDS FY 2015:

FEDERAL TITLE VI GRANT FUNDS	\$13,680,000
BOND PROCEEDS (20%)	\$2,736,000
ADMINISTRATION (4%)	(\$547,200)
OTHER SET ASIDES	(\$3,693,600)
NET 14 SRF FUNDS	\$12,175,200

AVAILABLE FUNDS FY 2016:

FEDERAL TITLE VI GRANT FUNDS	
BOND PROCEEDS (20%)	
ADMINISTRATION (4%)	
OTHER SET ASIDES	
NET 14 SRF FUNDS	\$0

NET FY 97-14 SRF FUNDS \$212,266,875

CURRENT REVOLV/SURPL FUND BALANCE \$ 65,878,634

Leverage Fund Balance \$0

	TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT		DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 2000					
1	HICKMAN, CITY OF	\$52,500	\$31,500 (s)	12/10/1999	F1
2	BOWLING GREEN, CITY OF	\$3,441,785	\$3,049,314 (c)	04/04/00	
3	PROVIDENCE, CITY OF	\$130,880	\$58,440 (c)	04/04/00	F1
4	GRAYSON, CITY OF	\$170,000	\$88,000 (c)	04/04/00	F1
	TOTALS	\$3,795,165	\$3,227,254		
PROJECTS APPROVED IN FY2001					
5	PRINCETON, CITY OF	\$3,858,000	\$1,500,000 (c)	07/18/2000	
6	HARDINSBURG, CITY OF	\$2,096,910	\$500,000 (c)	07/18/2000	
7	PROVIDENCE, CITY OF	\$3,442,422	\$2,383,982 (c)	9/29/00	
8	SPRINGFIELD, CITY OF	\$5,791,000	\$610,000 (c)	8/29/00	
9	MOREHEAD, CITY OF	\$13,325,000	\$5,500,000 (c)	9/29/00; Amd 5/16/01; Amd 5/1/03	Combined from 2 proj.
10	HICKMAN, CITY OF	\$1,642,623	\$869,023 (c)	9/29/00	
11	GREATER FLEMING CO REG WAT COM	\$357,500	\$357,500 (c)	12/21/00; 2/1/05	Land Acq Set Aside
12	ASHLAND, CITY OF	\$2,512,626	\$2,190,384 (c)	3/1/01	
13	GRAYSON COUNTY WATER DISTRICT	\$4,400,000	\$3,930,850 (c)	4/5/01	
14	PINEVILLE, CITY OF	\$173,222	\$173,222 (c)	5/3/01	
	TOTALS	\$37,599,303	\$18,014,961		
PROJECTS APPROVED IN FY2002					
15	LOGAN/TODD REG WAT COM	\$7,773,200	\$6,442,400 (c)	07/12/01	
16	CRITTENDEN/LIVINGSTON CO WD	\$1,500,000	\$1,451,881 (c)	07/12/01	
17	BULLOCK PEN WATER DISTRICT	\$408,088	\$350,367 (c)	10/4/01	
18	MOUNTAIN WATER DISTRICT	\$5,369,590	\$1,197,072 (c)	10/4/01	
19	GRAYSON, CITY OF	\$5,896,855	\$2,808,855 (c)	11/1/01; 12/12/02	Exec Com
20	LOGAN/TODD REG WAT COM	\$27,369,858	\$4,000,000 (c)	2/7/02	
21	NORTH LOGAN WATER DIST	\$800,000	\$447,000 (c)	3/7/02	
22	TAYLORSVILLE, CITY OF	\$2,800,000	\$1,241,766 (c)	5/2/02	
23	HOPKINSVILLE, CITY OF	\$1,513,593	\$1,513,593 (c)	6/6/02	
24	LOUISA, CITY OF	\$6,736,238	\$3,645,811 (c)	6/6/02	
25	BOONEVILLE, CITY OF	\$687,000	\$554,103 (c)	6/6/02	
	TOTALS	\$60,854,422	\$23,652,849		
PROJECTS APPROVED IN FY2003					
26	MADISON CO UTILITY DISTRICT	\$3,560,000	\$3,299,999 (c)	7/11/02; 1/1/05	
27	BOWLING GREEN MUNICIPAL UTILITIES	\$12,244,000	\$3,980,000 (c)	9/25/02	
28	GREATER FLEMING REG WAT COMM	\$252,130	\$252,130 (c)	10/3/02	Land Acq Set Aside
29	BRACKEN CO WATER DISTRICT	\$928,000	\$928,000 (c)	10/3/02	
30	BULLOCK PEN WATER DISTRICT	\$1,229,000	\$1,210,604 (c)	12/12/02	Exec Com
31	CITY OF ASHLAND	\$14,459,550	\$4,000,000 (c)	6/5/03	
	TOTALS	\$32,672,680	\$13,670,733		
PROJECTS APPROVED IN FY2004					
32	CARROLL CO WATER DISTRICT	\$1,956,156	\$1,908,662 (c)	9/4/03	
33	PAINTSVILLE, CITY OF	\$1,056,500	\$500,000 (c)	9/4/03	F1
34	EDDYVILLE, CITY OF	\$3,768,000	\$1,563,625 (c)	11/6/03	
35	HARLAN, CITY OF	\$5,020,000	\$1,597,552 (c)	11/6/03	
36	GREATER FLEMING REG WAT COM	\$13,059,330	\$4,000,000 (c)	12/4/03; 1/8/04	
37	MEADE COUNTY WATER DISTRICT	\$919,760	\$394,760 (c)	12/4/03	
38	HENDERSON WATER UTILITY	\$1,541,362	\$0	2/12/04	withdrawn
	TOTALS	\$27,321,108	\$9,964,599		
PROJECTS APPROVED IN FY2005					
39	MCCREARY CO WATER DISTRICT	\$4,206,815	\$1,455,400 (c)	10/7/04	
40	MANCHESTER, CITY OF	\$359,500	\$359,500 (c)	3/3/05	F1
41	RICHMOND, CITY OF	\$14,690,222	\$8,000,000 (c)	5/5/05	
	TOTALS	\$19,256,537	\$9,814,900		
PROJECTS APPROVED IN FY 2006					
42	HARDINSBURG, CITY OF	\$14,498,150	\$4,400,000 (c)	12/1/05; amd 8/1/07	
43	ADAIR CO WD DBA COLUMBIA/ADAIR UTIL DIST	\$14,000,000	\$4,520,000 (c)	6/1/06; 11/1/12	assumed from Columbia-Adair Wat Com
44	HOPKINSVILLE, CITY OF	\$6,844,310	\$4,000,000 (c)	6/1/06	
	TOTALS	\$35,342,460	\$12,920,000		
PROJECTS APPROVED IN FY 2007					
45	NORTHERN KY WATER DISTRICT	\$6,865,000	\$4,000,000 (c)	10/5/06	
46	ADAIR CO WATER DISTRICT	\$3,302,000	\$1,000,000 (c)	6/21/07	
47	JESSAMINE SOUTH ELKHORN WD	\$1,750,000	\$1,746,043 (c)	6/21/07	
	TOTALS	\$11,917,000	\$6,746,043		

TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	COMMENTS
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PROJECTS APPROVED FY 2008					
48	LETCHER CO WAT & SEW DISTRICT	\$1,193,000	\$781,000 (c)	10/4/07	

49	RICHMOND, CITY OF	\$7,108,951	\$4,000,000 (c)	10/4/07
50	MADISON CO UTILITY DIST	\$1,284,510	\$1,105,016 (c)	11/1/07; 10/9/08
52	NICHOLASVILLE, CITY OF	\$13,090,400	\$8,800,000 (c)	11/1/07; 4/1/09
53	BULLOCK PEN WATER DISTRICT	\$2,320,700	\$2,192,700 (c)	12/6/07
54	HARDINBURG, CITY OF	\$4,165,000	\$1,999,250 (c)	12/6/07
55	BEREA, CITY OF	\$9,739,630	\$5,000,000 (c)	2/7/08; inc 11/6/08
56	FRANKFORT, CITY OF	\$6,841,000	\$6,743,307 (c)	2/7/08
57	MANCHESTER, CITY OF	\$7,849,078	\$1,989,578 (c)	2/7/08; 2/5/09
58	MEADE CO WATER DISTRICT	\$2,480,949	\$753,447 (c)	2/7/08
59	WESTERN FLEMING WATER DISTRICT	\$2,568,000	\$2,518,000 (c)	2/7/08
60	HOPKINSVILLE, CITY OF	\$14,000,000	\$8,800,000 (c)	3/6/08; 5/7/09; 12/1/11
61	NORTHERN KY WATER DISTRICT	\$6,565,000	\$4,000,000 (c)	3/6/08
62	OHIO CO WATER DISTRICT	\$19,698,500	\$4,146,831 (c)	3/6/08; 6/4/09
63	CENTERTOWN, CITY OF	\$2,866,652	\$1,097,430	3/6/08; 6/25/09

TOTALS **\$101,771,370** **\$53,926,559**

PROJECTS APPROVED FY2009

64	PAINTSVILLE, CITY OF	\$29,135,364	\$6,519,566 (c)	12/4/08
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TOTALS **\$29,135,364** **\$6,519,566**

PROJECTS APPROVED FY2010

65	PADUCAH, CITY OF	\$7,510,000	\$7,500,000	9/3/09	
66	HARDINBURG, CITY OF	\$4,700,500	\$3,250,606 (c)	11/12/09	
67	NORTHERN KY WATER DISTRICT	\$45,300,000	\$24,000,000 (c)	12/3/09; 12/9/10; 10/6/11	
68	ADAIR CO WD DBA COLUMBIA/ADAIR UTIL DIST	\$1,694,000	\$1,694,000 (c)	6/3/10; 11/1/12	assumed from Columbia-Adair Wat Com

TOTALS **\$59,204,500** **\$36,444,606**

PROJECTS APPROVED FY2011

69	Adair Co Water District	\$4,133,000	\$4,000,000 (c)	7/1/10	
70	Louisa, City of	\$1,690,629	\$1,690,629 (c)	7/1/10	
71	Madison County Utilities District	\$940,225	\$940,225 (c)	12/9/10	
72	Hardinsburg, City of	\$4,198,000	\$4,000,000 (c)	2/3/11; 6/24/14	Request for increase withdrawn
73	Williamstown, City of	\$2,250,000	\$1,786,300 (c)	3/3/11	
74	Bullock Pen Water District	\$1,876,300	\$1,796,300 (c)	4/7/11; 11/01/12	
75	Brandenburg, City of	\$0	\$0	4/7/11	Request for funds withdrawn
76	Barbourville, City of	\$6,000,000	\$4,000,000 (c)	5/5/11	
77	Barlow, City of	WX21007022 \$520,000	\$430,000 (c)	5/5/11; 3/7/13	
78	West Liberty, City of	WX21007020 \$3,050,300	\$2,148,488.70 (c)	5/5/11; revised for ARRA fdg	

TOTALS **\$24,658,454** **\$20,791,942**

PROJECTS APPROVED FY2012

79	Breathitt Co Water District	\$2,500,000	\$2,500,000 (c)	7/7/11	
80	Adair Co WD dba Columbia Adair Utilities	\$3,439,000	\$1,451,905 (c)	8/4/11	
81	Jessamine South Elkhorn WD	\$3,025,300	\$3,025,300	11/10/11	
82	Hodgenville, City of	\$774,183	\$774,183	11/10/11	
83	East Casey County WD	\$1,545,000	\$1,545,000 (c)	11/10/11	
84	Nicholasville, City of	\$0	\$0	11/10/11	rescinded
85	Harrodsburg, City of	WX21167013 \$518,000	\$518,000 (c)	12/8/11; 3/7/13	
86	Bowling Green Municipal Utilities	\$1,316,378	\$1,066,250 (c)	12/8/11	
87	Carrollton, City of	\$1,850,270	\$1,977,731 (c)	12/8/11	

PROJECTS APPROVED IN FY 2012 (Continued)

88	Mount Vernon, City of	WX21203523 \$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	WX21217003 \$1,874,986	\$1,874,986 (c)	3/1/12	
91	Centertown, City of	WX21183030; WX21183031 \$922,850	\$922,850 (c)	3/1/12	
92	Sturgis, City of	WX21225034 \$2,505,989	\$2,505,989 (c)	3/1/12	
93	Hartford, City of	WX21183020 \$564,150	\$486,840 (c)	6/7/12	

TOTALS **\$25,859,415** **\$23,672,344**

		TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS	
PROJECTS APPROVED IN FY 2013						
94	Adair Co WD dba Columbia Adair Ut	WX21001024	\$4,000,000	\$4,000,000	11/1/12	
95	Nicholasville, City of	WX21113042	\$983,400	\$488,400 (c)	12/6/12; 3/6/14; 9/3/15	
96	Nicholasville, City of	WX21113041	\$110,000	\$110,000	12/6/12; 3/6/14	
97	Danville, City of	WX21021017	\$28,608,171	\$12,467,849	2/7/13; 2/6/14; 6/26/14	
98	Madison Co Utility District	WX21151051	\$876,528	\$856,528 (c)	2/7/13	
99	Vanceburg, City of	WX21135017	\$849,878	\$849,878 (c)	2/7/13	
		WX21167022				
		WX21167026				
100	City of Harrodsburg	WX21167027	\$2,701,543	\$2,701,543 (c)	3/7/13; 6/26/14	
101	Frankfort Electric & Water Plant Bo	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	
	TOTALS		\$80,910,457	\$47,194,458		
PROJECTS APPROVED IN FY 2014						
108	Garrison-Quincy KY-O-Heights WD	WX21135013	\$831,000	\$831,000	10/3/13	
109	Carrollton, City of	WX21041002	\$963,931	\$963,931	12/5/13	
110	Hardinsburg, City of	WX21027014	\$1,189,135	\$1,189,135 (c)	12/5/13	
111	Northern Ky Water District	WX21037004	\$5,734,000	\$4,000,000	12/5/13	
112	North Middletown, City of	WX21017019	\$680,000	\$680,000	2/6/14; 6/26/14	Interest rate reduction to .75%
113	Jenkins, City of	WX21133043	\$2,400,000	\$2,400,000	3/6/14	
114	Bullock Pen Water District	WX21081006	\$869,600	\$849,600	3/6/14	
115	Midway, City of	WX21239027	\$215,000	\$215,000 (c)	5/1/14	
116	Flatwoods, City of	WX21089064	\$277,822	\$277,822 (c)	6/26/14	
	TOTALS		\$13,160,488	\$11,406,488		
PROJECTS APPROVED IN FY 2015						
117	Cumberland County WD	WX21057013	\$1,368,000	\$1,268,000	10/2/14	
118	Western Lewis-Rectorville Wtr & Gas Dist	WX21161039	\$1,280,000	\$1,266,500	10/2/14	
119	Henry County WD #2	WX21103037	\$3,254,000	\$2,800,000	10/2/14	
120	Northern Ky Water District	WX21037006	\$6,406,830	\$4,000,000	11/6/14	
121	Pineville, City of	WX21013918	\$220,000	\$220,000	11/6/14	F1
122	Lebanon, City of	WX21155039	\$3,230,000	\$3,230,000	12/4/14	
123	Monroe Co Water District	WX21171045	\$15,962,694	\$15,564,332	12/4/14; 7/2/15; 12/3/15	
124	Campbellsville, City of	WX21217023	\$6,428,000	\$6,428,000	12/4/14	
125	Fleming-Neon, City of	WX21133029	\$143,598	\$143,598 (c)	12/4/14	
126	Burkesville, City of	WX21057017	\$811,600	\$811,600	2/5/15	
127	Whitley County Water District	WX21235434	\$937,500	\$932,500	4/2/15	
128	Harrodsburg, City of	WX21167028	\$326,660	\$326,660	4/2/15	
129	Lebanon, City of	WX21155040	\$720,000	\$720,000	5/7/15	
130	Paducah, City of	WX21145085	\$4,508,000	\$4,493,000	5/7/15	
131	Ohio County Water District	WX21183039	\$1,630,000	\$1,630,000	6/4/15	
	TOTALS		\$47,226,882	\$43,834,190		
PROJECTS APPROVED IN FY 2016						
132	Nicholasville, City of	WX21113040	\$416,120	\$416,120	7/2/15	F1
133	Crab Orchard, City of	WX21137045	\$265,000	\$0	8/6/15	Request for funds withdrawn
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	Salyersville, City of	WX21153013	\$50,000	\$50,000	4/7/16	
145	Cynthiana, City of	WX21097025	\$1,056,658	\$1,056,658	4/7/16	
146	Harrodsburg, City of	WX21167029	\$2,887,200	\$2,887,200	4/7/16	
147	Hodgenville, City of	WX21123017	\$962,000	\$962,000	5/5/16	
148	Hodgenville, City of	WX21123008	\$593,000	\$593,000	5/5/16	
	TOTALS		\$33,055,948	\$30,103,448		
GRAND TOTALS - COMMITMENTS			\$610,685,605	\$341,801,493		

bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

(F1) - Planning and Design Loan

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

AVAILABLE FUNDS FFY 2009:

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

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

bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

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