



Board Meeting Booklet
for
December 6, 2017

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



Page Left Blank
for 2 Sided Printing

AGENDA

KENTUCKY INFRASTRUCTURE AUTHORITY
FULL BOARD MEETING
1024 CAPITAL CENTER DRIVE, SUITE 340
December 6, 2017 – 10:00 a.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 October 5, 2017
<i>(Attachment I.A.1.)</i> | Chair Sandra Dunahoo | 11 |
|---|----------------------|----|

B. New Projects / Action Items

- | | | |
|---|---|----|
| 1. Resolution and Order of the Board of Directors for Approval of a Fund A loan (A18-026) in the amount of \$5,619,274 to the Regional Water Resource Agency, Daviess County, Kentucky (SX21059050)
<i>(Attachment I.B.1.)</i> | Mr. Jory Becker, DOW
Ms. Melissa Rife, KIA | 19 |
| 2. Resolution and Order of the Board of Directors for Approval of a Fund B loan (B18-007) in the amount of \$250,000 to the City of Lewisburg, Logan County, Kentucky (SX21141014)
<i>(Attachment I.B.2.)</i> | Ms. Meili Sun, KIA | 33 |
| 3. Resolution and Order of the Board of Directors for Approval of a Fund F loan (F18-004) in the amount of \$1,297,200 to the City of Morehead, Rowan County, Kentucky (WX21205048)
<i>(Attachment I.B.3.)</i> | Mr. Jory Becker, DOW
Ms. Ashley Adams, KIA | 45 |
| 4. Resolution and Order of the Board of Directors for Approval of a Fund C loan (C18-002) in the amount of \$800,281 to refinance an existing Fund F loan (F03-02) to the Carroll County Water District, Carroll County, Kentucky
<i>(Attachment I.B.4.)</i> | Mr. Jeff Abshire, KIA | 59 |
| 5. Resolution and Order of the Board of Directors for Approval of a Fund C loan (C18-003) in the amount of \$988,979 to refinance an existing Fund F loan (F00-01) to the City of Bowling Green, Warren County, Kentucky
<i>(Attachment I.B.5.)</i> | Mr. Jeff Abshire, KIA | 69 |

Page Left Blank
for 2 Sided Printing

6. Resolution and Order of the Board of Directors for Approval of a Fund C loan (C18-004) in the amount of \$2,284,113 to refinance an existing Fund F loan (F02-08) to the City of Bowling Green, Warren County, Kentucky <i>(Attachment I.B.6.)</i>	Mr. Jeff Abshire, KIA	79
7. Resolution and Order of the Board of Directors for Approval of a Fund C loan (C18-005) in the amount of \$738,605 to refinance an existing Fund F loan (F03-04) to the City of Eddyville, Lyon County, Kentucky <i>(Attachment I.B.7.)</i>	Mr. Jeff Abshire, KIA	89
8. Resolution and Order of the Board of Directors for Approval of a Fund C loan (C18-006) in the amount of \$1,784,102 to refinance an existing Fund F loan (F03-01) to the City of Ashland, Boyd County Kentucky <i>(Attachment I.B.8.)</i>	Mr. Jeff Abshire, KIA	99
9. 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>	Mr. Jeff Abshire	109
10. A Resolution (the Preliminary Bond Resolution) of the Board of the Kentucky Infrastructure Authority (Authority) Authorizing the Execution of A Series Trust Indenture by and Between the Kentucky Infrastructure Authority and U.S. Bank National Association, Louisville, Kentucky; Providing for the Issuance of Kentucky Infrastructure Authority Wastewater and Drinking Water Revolving Fund Program Revenue Refunding Bonds, Series 2018A In an Aggregate Principal Amount not to Exceed \$45,000,000 Under the Terms of A Series Trust Indenture and the General Trust Indenture Dated as of March 1, 2010 Between the Authority and U.S. Bank National Association; Authorizing the Execution and Delivery of an Escrow Trust Agreement Between the Authority and U.S. Bank National Association; Providing for the Payment of the Principal of and Interest on Said Bonds; Authorizing the Sale of Said Bonds; and Repealing all Resolutions or Parts Thereof in Conflict with the Provisions hereof. <i>(Attachment I.B.10.)</i>	Mr. Jeff Abshire, KIA	115
11. Consideration of the Fiscal Year End June 30, 2017 Kentucky Infrastructure Authority Audit Report <i>(Handout)</i>	Mr. Jeff Abshire, KIA Mr. Allen Norvell, CPA, Director, Blue & Co., LLC	
12. Resolution and Order of the Board of Directors for Approval of changes to the Kentucky Infrastructure Authority Bylaws <i>(Handout)</i>	Chair Sandra Dunahoo	
13. Resolution and Order of the Board of Directors Authorizing the Election of the Chair of the Kentucky Infrastructure Authority <i>(Attachment I.B.13.)</i>	Chair Sandra Dunahoo	139

Page Left Blank
for 2 Sided Printing

- | | | |
|--|-----------------------|-----|
| 14. Resolution and Order of the Board of Directors Authorizing the Election of the Vice Chair of the Kentucky Infrastructure Authority
<i>(Attachment I.B.14.)</i> | Chair Sandra Dunahoo | 143 |
| 15. Resolution and Order of the Board of Directors Authorizing the Election of the First Vice Chair of the Kentucky Infrastructure Authority.
<i>(Attachment I.B.15.)</i> | Chair Sandra Dunahoo | 147 |
| 16. Resolution and Order of the Board of Directors for Approval of the Board Meeting Schedule of the Kentucky Infrastructure Authority for the 2018 Calendar Year
<i>(Attachment I.B.16.)</i> | Chair Sandra Dunahoo | 151 |
| 17. Resolution and Order of the Board of Directors for Approval of the Surplus Property Fund C Proposal
<i>(Handout)</i> | Ms. Donna McNeil, KIA | |

II. EXECUTIVE DIRECTOR'S REPORT

Ms. Donna McNeil, KIA

III. ANNOUNCEMENTS/NOTIFICATIONS

1. Next KIA Board Meeting:
Tentatively set for Thursday, February 1, 2018
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340, Frankfort

IV. ADJOURN

Chair Sandra Dunahoo

Page Left Blank
for 2 Sided Printing

**A
T
T
A
C
H
M
E
N
T**

I.A.1.

Page Left Blank
for 2 Sided Printing

KENTUCKY INFRASTRUCTURE AUTHORITY
Minutes of the Full Board

Meeting Date/Location: October 5, 2017 – 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, (proxy for Secretary William Landrum), Finance and Administration Cabinet
Ms. Gwen Pinson, Executive Director, Public Service Commission
Mr. Jerry Martin, (proxy for Secretary Terry Gill), Cabinet for Economic Development
Mr. Robert A. Amato, representing Kentucky Municipal Utilities Association
Mr. Claude Christensen, representing Kentucky League of Cities
Mr. Paul Lashbrooke, representing the Kentucky Rural Water Association
Mr. C. Ronald Lovan, representing the American Water Works Association
Mr. David A. Voegelé, representing Kentucky Association of Counties

Members absent:

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

Guests:

Ms. Suzanne Arnold, Pennyriple Development District
Mr. Ray Bascom, HMB Engineers
Mr. Jory Becker, Division of Water
Mr. Earl Bush, Bracken County Judge Executive
Ms. Bethany Couch, Office of Financial Management
Mr. Kyle Cunningham, Pennyriple Development District
Ms. Kristie Dodge, Buffalo Trace Area Development District
Mr. Craig Hester, Brooksville Mayor
Ms. Amy Kennedy, Buffalo Trace Area Development District
Mr. Mike McGhee, McGhee Engineering
Mr. Scott Marshall, City of Guthrie
Mr. Steve Mika, Elkhorn Water District
Mr. Jeff Reynolds, HMB Engineers
Mr. Randal Smith, Augusta Regional Sewer Authority
Mr. Chris Stewart, HMB Engineers

PROCEEDINGS

Chair Sandy Dunahoo called the meeting of the Kentucky Infrastructure Authority (KIA) Board to order.

Ms. Dunahoo asked DLG Staff Attorney Bill Pauley to confirm the press notification and the presence of a quorum. Guests were asked to introduce themselves. Commissioner Dunahoo noted two new KIA staff members, Meili Sun and Melissa Rife. Ms. Gwen Pinson has recently

been appointed as the new PSC Executive Director and will serve on the KIA Board.

I. BUSINESS (Board Action Required)

A. 1. APPROVAL OF MINUTES

For: KIA Regular Board Meeting of September 7, 2017

Mr. Claude Christensen moved to approve the minutes of the September 7, 2017, regular board meeting. Mr. Ron Lovan seconded, and the motion carried unanimously.

B. NEW PROJECTS/ACTION ITEMS

1. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND LOAN (A17-001) FOR AN AMOUNT UP TO \$5,697,000 TO THE AUGUSTA REGIONAL SEWER AUTHORITY, BRACKEN COUNTY, KENTUCKY

Mr. Jory Becker, DOW and Ms. Ashley Adams, KIA, addressed the group to present information on The Augusta Regional Sewer Authority (ARSA) request for a Fund A loan in the amount of \$5,697,000 for the Augusta/Brooksville Regional Sewer project. ARSA was established by ordinance in 2014 in an effort to regionalize wastewater treatment in an area of Bracken County which includes the Cities of Augusta and Brooksville and unserved citizens in the County between those cities. ARSA was created as a joint sewer agency pursuant to KRS 76.232. The Authority is comprised of five individuals (directors): one appointed by the Bracken County Judge Executive, two by the Mayor of Augusta, and two by the Mayor of Brooksville.

This project is the construction portion of a prior Planning and Design loan (A114-015) for \$600,000 by KIA which will help fund the creation of a new Single Stage Activated Sludge Wastewater Treatment Plant (WWTP). This regional plant will serve the cities of Augusta, Brooksville, and Northern Bracken County based upon the recommendations of the Facilities Plan approved in 2010. The project will also construct a new outfall and four lift stations.

The existing WWTPs for both Augusta and Brooksville are in severe disrepair and will both be eliminated as a result of this project. In addition, a package treatment plant located at a nursing home in the county will be eliminated. The project will extend service to over 80 new customers in the county who were previously unserved with the potential to pick up more as Bracken County's population continues to grow.

In addition to those new customers, Augusta Regional Sewer Authority will serve approximately 775 existing residential customers as well as 102 commercial and industrial customers in Bracken County. KIA has extended \$1.3 million in principal forgiveness to see this project come to fruition and USDA Rural

Development hopes to be able to extend another \$2 million in grant money (in addition to their loan) in the future (this funding has not yet been secured).

Mr. Claude Christensen moved to approve the Fund “A” Loan (A17-001) up to the amount of \$5,697,000 to the Augusta Regional Sewer Authority with the standard conditions and the following special conditions: The borrower must secure full project funding for the balance of the project since the proposed funding with Rural Development has not been approved yet; and Augusta Regional Sewer Authority shall approve a Rate Ordinance which specifies user rates and the date that billings will commence. Rates will be sufficient to cover anticipated operating expenses, debt service, reserve requirements, and a minimum 1.1 debt coverage ratio for the system. Mr. Paul Lashbrooke 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 AN INFRASTRUCTURE REVOLVING FUND LOAN (B18-001) FOR AN AMOUNT UP TO \$1,163,825 TO THE CITY OF GUTHRIE, TODD COUNTY, KENTUCKY

Ms. Melissa Rife, KIA, discussed the City of Guthrie’s request for a Fund B loan in the amount of \$1,163,825 for the Water/Sewer System Rehabilitation Project. The projects will involve sewer system improvements to address infiltration and inflow (I/I) issues, related Notices of Violation, and a pending Agreed Order. A Sewer System Evaluation Survey (SSES) will be conducted to identify necessary repairs. Water system improvements will include rehabilitation and painting an elevated water storage tank, replacement of approximately 17,000 linear feet of cast iron and galvanized steel pipelines with PVC, replacement of non-functional and/or obsolete fire hydrants, and insertion/replacement of main line valves. The project will enhance public safety, improve service and reliability, decrease water loss, decrease maintenance costs, and allow for more efficient repairs.

The City serves approximately 700 customers.

Mr. Ron Lovan moved to approve the Fund “B” Loan, (B18-001) up to the amount of \$1,163,825 to the City of Guthrie with the standard conditions and the following special condition: The City of Guthrie will increase rates by April 1, 2018 in an amount sufficient to generate a minimum of \$60,000 in additional annual revenue (approximately 10% of overall revenues. Mr. Mark Bunning seconded, and the motion was unanimously approved.

3. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND LOAN (B18-003) FOR AN AMOUNT UP TO \$850,000 TO THE ELKHORN WATER DISTRICT, FRANKLIN COUNTY, KENTUCKY

Ms. Meili Sun, KIA, discussed the Elkhorn Water District’s request for a Fund B loan, (B18-003), in the amount of \$850,000 for their Capital Improvements Project. This project will elevate and rebuild the booster pump station for flood protection and replace 6,600 linear feet of 4 inch asbestos concrete distribution pipeline located on Jones Lane with 8 inch PVC line. It will also paint and refurbish both interior and exterior of an over 40 year old elevated water storage tank, replace a master meter as requested by the Frankfort Plant Board, as well as install approximately 500 automatic radio read water meters and associated equipment.

Elkhorn Water District provides services to approximately 562 customers. They purchase their water exclusively from the Frankfort Plant Board. Their rates are regulated by the Kentucky Public Service Commission.

Ms. Gwen Pinson recused herself from voting. Mr. Claude Christensen moved to approve the Fund “B” Loan, (B18-003) up to the amount of \$850,000 to the Elkhorn Water District with the standard conditions. Mr. Paul Lashbrooke seconded, and the motion was unanimously approved.

4. 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 UP TO
Augusta Regional Sewer Agency	A17-001	\$ 5,697,000
Elkhorn Water District	B18-003	\$ 850,000
City of Guthrie	B18-001	\$ 1,163,825

Mr. Ron Lovan moved to approve the resolution. Mr. Robert Amato seconded, and the motion carried unanimously.

5. BYLAWS DISCUSSION

Director McNeil and Staff Attorney Bill Pauley talked to the group about updating the KIA Bylaws. Upon initial review, they thought it there were a couple of areas that needed to be updated, but upon further review more time and attention is needed for a more thorough update. An email will be sent to

members by the end of October with suggested edits for discussion at the December meeting.

6. SURPLUS PROPERTY

Director McNeil addressed the group with an update on using KIA funding to purchase Surplus Property. The first requirement will be for the entity to complete necessary paperwork and meet eligibility requirements to be a member of the Surplus Property buying group. Ms. McNeil has talked to several individuals that are members of the Surplus Property program and discussed what items would be of interest to purchase through Surplus Property. Approved entities would need to state their specific purpose for the item as well as reasonable cost. Lines of credit minimum and maximum will need to be established, between \$5,000 and \$50,000 possibly a 2 year limit on line of credit. She hopes to have this up and going by January 1st if final details can be worked out. Mr. Lashbrooke noted he had used Surplus Property and it worked well for them. Board members are welcome and encouraged to send feedback and suggestions via email to Director McNeil.

II. STATUS REPORTS FOR FUNDS A, A2, B, B1, C, F, F2

III. EXECUTIVE DIRECTOR'S 'REPORT

Director McNeil addressed the group. As mentioned in previous Board meetings, KIA has six vacant positions that need to be filled. She is working three registers and selecting candidates to interview.

Mr. Mark Bunning made the motion move to Executive Session. Mr. Claude Christensen seconded, and the motion was unanimously approved.

After a brief Executive Session discussion, there was no official action taken.

Mr. Mark Bunning made the motion to adjourn the Executive Session. Ms. Gwen Pinson seconded and the Executive Session was adjourned.

ANNOUNCEMENTS/NOTIFICATIONS

- Next scheduled KIA board meeting:
Wednesday, December 6, 2017, 10:00 a.m.
1024 Capital Center Drive, Suite 340
Frankfort, Kentucky

There being no further business, Mr. Mark Bunning moved to adjourn. Mr. Ron Lovan seconded and the motion carried unanimously. The October 5, 2017, regular meeting of the Board of the Kentucky Infrastructure Authority was adjourned.

Submitted by:

Margaret F. Link

Margaret F. Link, Acting Secretary
Kentucky Infrastructure Authority

November 27, 2017

Date

**A
T
T
A
C
H
M
E
N
T**

I.B.1.

Page Left Blank
for 2 Sided Printing

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 (A18-026) FOR AN AMOUNT UP TO \$5,619,274 TO THE REGIONAL WATER RESOURCE AGENCY, DAVIESS COUNTY, KENTUCKY

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

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

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

WHEREAS, the Authority will, in the near future, authorize and issue a series of 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 an amount up to \$5,619,274 of project expense including capitalized interest for the construction period, to the Regional Water

Resource Agency for the Hawes Treatment Plant and Ragu Pump Station Upgrades project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Executive Director at the time of the issuance of bonds based on adjustment in project costs of not more than ten percent (10%) of the loan amount authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

Section 3. The loan shall be repayable over 20 years at an interest rate of 1.75%. In addition to debt service, a 0.20% annual administration fee on the unpaid loan balance will be charged. No additional replacement reserves will be required. The Regional Water Resource Agency will continue to maintain the current replacement reserve account in the amount of \$2,500,000 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 6th day of December, 2017.

DONNA MCNEIL, EXECUTIVE DIRECTOR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

GREG B. LADD, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT



MATTHEW G. BEVIN
GOVERNOR

CHARLES G. SNAVELY
SECRETARY

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION

AARON B. KEATLEY
COMMISSIONER

300 SOWER BOULEVARD
FRANKFORT, KENTUCKY 40601

November 21, 2017

Donna McNeil, Executive Director
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340
Frankfort, Kentucky 40601

Re: A18-026
David Hawes Wastewater Treatment Plant--937
Activity ID: FGL20170006

Dear Mrs. McNeil:

The Division of Water (DOW) hereby certifies that the Regional Water Resource Agency is eligible to receive \$5,619,274.00 from the Clean Water State Revolving Fund. The DOW certifies that the project scope is consistent with the scope that was used to rank the project on the Intended Use Plan-Project Priority List.

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

1. Project specific environmental information was approved by DOW on May 10, 2016 and March 16, 2017.
2. Plans and specifications were approved by DOW on August 24, 2016.
3. Construction bids are expected to be opened in December 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 Amber Vaughn, Project Manager, at (502) 782-7121.

Sincerely,

Peter T. Goodmann, Director
Division of Water

PG/BG:av

- c: Ashley Adams, KIA
Amanda Yeary, KIA
Victor J. Cernius, RWRA
Brad Alley, Green River ADD
Mark A. Sneve, Strand Associates, Inc.



EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND A, FEDERALLY ASSISTED WASTEWATER REVOLVING LOAN FUND		Reviewer Date KIA Loan Number WRIS Number	Melissa Rife December 6, 2017 A18-026 SX21059050	
BORROWER		REGIONAL WATER RESOURCE AGENCY DAVISS COUNTY		
BRIEF DESCRIPTION The project proposes the installation of an ultraviolet disinfection system (UV) at the David W. Hawes Wastewater Treatment Plant (formerly known as the East Plant) (DHP); as well as electrical and headworks upgrades, and upgrades to the Ragu Pump Station and Force Main coming into the DHP.				
PROJECT FINANCING		PROJECT BUDGET		
Fund A Loan	\$5,619,274	RD Fee %	Actual %	
		Administrative Expenses	\$35,000	
		Eng - Design / Const	6.8% 11.4% 566,713	
		Eng - Insp	3.5% 0.3% 15,000	
		Eng - Other	22,200	
		Construction	4,384,375	
		Contingency	594,364	
		Other	1,622	
TOTAL	\$5,619,274	TOTAL	\$5,619,274	
REPAYMENT	Rate Term	1.75% 20 Years	Est. Annual Payment 1st Payment 6 Mo. after first draw \$345,448	
PROFESSIONAL SERVICES	Engineer Bond Counsel	Mark A. Sneve Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	Nov-17 Jan-18 Mar-19		
DEBT PER CUSTOMER	Existing Proposed	\$932 \$1,351		
OTHER DEBT	See Attached			
RESIDENTIAL RATES	Current	Users 30,599	Avg. Bill \$34.46 (for 4,000 gallons)	
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2014	4,637,664	2,787,456	1,850,208	1.7
Audited 2015	5,348,344	2,957,026	2,391,318	1.8
Audited 2016	7,968,775	3,177,474	4,791,301	2.5
Projected 2017	7,849,650	2,894,190	4,955,460	2.7
Projected 2018	8,144,240	2,905,542	5,238,698	2.8
Projected 2019	8,336,546	3,154,282	5,182,264	2.6
Projected 2020	8,518,995	3,667,488	4,851,507	2.3
Projected 2021	8,682,708	4,358,092	4,324,616	2.0

Reviewer: Melissa Rife
Date: December 6, 2017
Loan Number: A18-026

**KENTUCKY INFRASTRUCTURE AUTHORITY
WASTEWATER REVOLVING LOAN FUND (FUND A)
REGIONAL WATER RESOURCE AGENCY, DAVIESS COUNTY
PROJECT REVIEW
SX21059050**

I. PROJECT DESCRIPTION

The Regional Water Resource Agency (RWRA) is requesting Fund A loan in the amount of \$5,619,274 for the Hawes Treatment Plant and Ragu Pump Station Upgrades project.

The project proposes to upgrade and rehabilitate the David W. Hawes Wastewater Treatment Plant (DHP) and potentially upgrade the Ragu Pump Station and force main that flows into the DHP. The upgrades are needed to accommodate increasing flows that have resulted from the redirection of wastewater flows away from the CSS and continued abandonment of failing septic systems and package treatment plant systems in the sewer-shed.

The treatment plant upgrades include the installation of UV disinfection systems at the plant that will replace the existing chlorination and dechlorination systems to more effectively eliminate bacteria in an environmentally conscious method as the average daily flow increases in the plant. The UV method treatment will also eliminate disinfection byproducts discharged from the chlorination and dechlorination systems.

Also, the electrical and control infrastructure will be upgraded to support the new UV system and headworks expansion and will include the redistribution of treatment facility electrical loading as well as the replacement of faulty and exposed power feeds throughout the treatment facility.

This project will rehabilitate the headworks by constructing a new influent structure and rerouting the influent piping to better handle flow and allow for flow metering. Two new bar screens will also be installed between the new influent structure and the oxidation ditch to increase the current flow capacity at the plant's headworks.

Finally, this project will include the evaluation and reconfiguration of the existing backup generator since the current configurations are inadequate to support the plant during an emergency.

After the completion of the treatment plant upgrades, the Ragu Pump Station and force man will be evaluated to determine if additional modifications are needed to

support the increasing flow into the treatment plant. These modifications could potentially include the reconfiguration of the wet well and increasing the force main size from a 12 inch to a 16 inch line between the treatment plant and Ragu Pump Station.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 35,000
Engineering Fees – Design	382,613
Engineering Fees – Construction	184,100
Engineering Fees – Inspection	15,000
Engineering Fees – Other	22,200
Construction	4,384,375
Contingency	594,364
Other	1,622
Total	\$ 5,619,274

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund A Loan	\$ 5,619,274	100%
Total	\$ 5,619,274	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 5,619,274
Less: Principal Forgiveness	0
Amortized Loan Amount	\$ 5,619,274
Interest Rate	1.75%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 334,210
Administrative Fee (0.20%)	11,239
Total Estimated Annual Debt Service	\$ 345,448

V. PROJECT SCHEDULE

Bid Opening	November 2017
Construction Start	January 2018
Construction Stop	March 2019

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current
Residential	27,718
Commercial	2,881
Total	30,599

B) Rates

	Current	Prior	Prior
Date of Last Rate Increase	07/01/16	01/01/16	07/01/15
Minimum	\$ 12.95	\$ 11.95	\$ 11.95
*minimum in 2015 included 750 gallons			
Each additional 1,000 gallons	4.39	4.39	4.39
Environmental Improvement Charge	3.95	2.95	2.95
Cost for 4,000 gallons	\$ 34.46	\$ 32.46	\$ 29.17
Increase %	6.2%		
Affordability Index (Rate/MHI)	1.1%		

RWRA has rate adjustments planned through 2021. All rate increases have been included in this analysis.

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2011-2015, the Utility's service area population was 31,643 with a Median Household Income (MHI) of \$46,174. The median household income for the Commonwealth is \$43,740. The project will qualify for a 1.75% interest rate.

Year	Population				Unemployment	
	City	% Change	County	% Change	Date	Rate
1980	54,450		85,949		June 2005	5.4%
1990	53,549	-1.7%	87,189	1.4%	June 2010	14.4%
2000	54,067	1.0%	91,545	5.0%	June 2015	5.8%
2010	57,265	5.9%	96,656	5.6%	June 2017	5.1%
Current	59,276	3.5%	99,674	3.1%		
Cumulative %		8.9%		16.0%		

VIII. 2017 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 06/30/14 through 06/30/16. The non-cash impact of GASB 68, Accounting and Financial Reporting for Pensions, has been removed from fiscal 2016 operating expenses (\$576,572). Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented

HISTORY

Revenues increased approximately 22% from \$16.1 million to \$19.6 million from 2014 to 2016 while operating expenses increased 5.5% from \$12.0 million to \$12.6 million. Cash flow available for debt service was \$4.6 million, \$5.3 million, and \$8 million in 2014, 2015, and 2016 respectively, while the debt coverage ratio was 1.7, 1.8, and 2.5.

The balance sheet reflects a current ratio of 2.6, debt to equity ratio of 0.8, and 33.1 days sales in accounts receivable.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will increase according to the rate plan established by RWRA through 2021.
- 2) Operating expenses will increase 2% annually for inflation.
- 3) Debt service coverage is 2.3 in 2020 when principal and interest repayments begin.

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

REPLACEMENT RESERVE

The current replacement reserve account of \$2,500,000 is adequate to cover reserves for all KIA loans. No additional reserves will be required as a result of this loan.

X. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
2007 Bonds	\$ 670,000	2019
2007 Bonds	240,000	2020
2007 Bonds	250,000	2021
2007 Bonds	815,000	2024
2007 Bonds	930,000	2027
KIA A99-04	9,912,311	2023
KIA A06-02	4,325,691	2027
KIA A07-08	923,954	2028
KIA A10-13	5,625,389	2032
KIA A12-14	347,633	2033
KIA A12-15	2,336,875	2033
KIA A13-017	813,208	2035
KIA A13-028	279,469	2035
KIA A14-008	346,490	2035
City of Owensboro (JSA Improvements)	715,947	TBD
KIA A15-002 (i/a/o \$8,007,500)	0	TBD
KIA A15-027 (i/a/o \$1,425,000)	0	TBD
KIA A15-099 (i/a/o \$3,566,001)	0	TBD
KIA A16-026 P&D (i/a/o \$415,000)	0	TBD
KIA A16-082 PTP Loan (i/a/o \$200,000)	0	TBD
KIA B17-014 (i/a/o \$500,000)	0	TBD
KIA B17-015 (i/a/o \$485,000)	0	TBD
KIA A18-005 (i/a/o \$4,180,262)	0	TBD
KIA A18-007 (i/a/o \$2,047,000)	0	TBD
KIA A18-026 (i/a/o \$5,619,274)	0	TBD
Total	\$ 28,531,967	

XI. CONTACTS

Legal Applicant	
Entity Name	Regional Water Resource Agency
Authorized Official	Joseph G. Schepers (Executive Director)
County	Daviess
Email	schepersjg@rwra.org
Phone	(270) 687-8440
Address	1722 Pleasant Valley Road Owensboro, KY 42303

Applicant Contact

Name	Victor J. Cernius
Organization	Regional Water Resource Agency
Email	cerniusvj@rwra.org
Phone	(270) 687-8450
Address	2101 Grimes Avenue Owensboro, KY 42303

Project Administrator

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

Consulting Engineer

PE Name	Mark A. Sneve
Firm Name	Strand Associates, Inc.
Email	mark.sneve@strand.com
Phone	(502) 583-7020
Address	325 W. Main Street, Suite 710 Louisville, KY 40202

XII. RECOMMENDATIONS

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

**REGIONAL WATER RESOURCE AGENCY
FINANCIAL SUMMARY (June YEAR END)**

Balance Sheet

	<u>Audited</u> <u>2014</u>	<u>Audited</u> <u>2015</u>	<u>Audited</u> <u>2016</u>	<u>Projected</u> <u>2017</u>	<u>Projected</u> <u>2018</u>	<u>Projected</u> <u>2019</u>	<u>Projected</u> <u>2020</u>	<u>Projected</u> <u>2021</u>
Assets								
Current Assets	6,600,476	8,684,574	10,735,081	10,753,203	11,327,073	11,886,499	12,412,450	12,884,511
Other Assets	72,739,995	73,766,013	75,927,345	75,964,569	85,328,356	95,605,752	100,928,329	99,843,906
Total	79,340,471	82,450,587	86,662,426	86,717,772	96,655,429	107,492,251	113,340,779	112,728,417
Liabilities & Equity								
Current Liabilities	3,613,418	4,069,830	4,120,209	4,179,741	4,235,008	4,296,125	4,357,996	4,444,866
Long Term Liabilities	28,153,489	33,887,218	34,208,359	33,001,834	39,274,247	46,957,422	50,099,090	47,399,090
Total Liabilities	31,766,907	37,957,048	38,328,568	37,181,575	43,509,255	51,253,547	54,457,086	51,843,956
Net Assets	47,573,564	44,493,539	48,333,858	49,536,197	53,146,174	56,238,704	58,883,693	60,884,461

Cash Flow

Revenues	16,121,783	17,687,562	19,642,314	20,349,895	20,901,808	21,356,584	21,806,752	22,243,539
Operating Expenses	11,960,694	12,711,388	12,613,885	12,866,163	13,123,486	13,385,956	13,653,675	13,926,749
Other Income	476,575	372,170	940,346	365,918	365,918	365,918	365,918	365,918
Cash Flow Before Debt Service	4,637,664	5,348,344	7,968,775	7,849,650	8,144,240	8,336,546	8,518,995	8,682,708

Debt Service

Existing Debt Service	2,787,456	2,957,026	3,177,474	2,894,190	2,905,542	3,154,282	3,494,764	4,012,644
Proposed KIA Loan	0	0	0	0	0	0	172,724	345,448
Total Debt Service	2,787,456	2,957,026	3,177,474	2,894,190	2,905,542	3,154,282	3,667,488	4,358,092
Cash Flow After Debt Service	1,850,208	2,391,318	4,791,301	4,955,460	5,238,698	5,182,264	4,851,507	4,324,616

Ratios

Current Ratio	1.8	2.1	2.6	2.6	2.7	2.8	2.8	2.9
Debt to Equity	0.7	0.9	0.8	0.8	0.8	0.9	0.9	0.9
Days Sales in Accounts Receivable	32.7	32.0	33.1	33.1	33.1	33.1	33.1	33.1
Months Operating Expenses in Unrestricted Cash	3.5	4.9	6.4	6.7	7.1	7.4	7.7	7.9
Debt Coverage Ratio	1.7	1.8	2.5	2.7	2.8	2.6	2.3	2.0

Page Left Blank
for 2 Sided Printing

**A
T
T
A
C
H
M
E
N
T**

I.B.2.

Page Left Blank
for 2 Sided Printing

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 (B18-007) FOR AN AMOUNT UP TO \$250,000 TO THE CITY OF LEWISBURG, LOGAN 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 Lewisburg, 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 an amount up to \$250,000 of project expense, to the City of Lewisburg for the Sewer System Upgrade project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Executive Director based on adjustment in project costs of not more than (10%) ten percent of the loan amount authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

Section 3. The loan shall be repayable over 5 years at an 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. 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 6th day of December, 2017.

DONNA MCNEIL, EXECUTIVE DIRECTOR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

GREG B. LADD, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND B, INFRASTRUCTURE REVOLVING LOAN FUND		Reviewer Date KIA Loan Number WRIS Number	Meili Sun December 6, 2017 B18-007 SX21141014	
BORROWER		CITY OF LEWISBURG LOGAN COUNTY		
BRIEF DESCRIPTION				
This planning and design project will conduct a thorough inspection and assessment of the collection system, including smoke testing, video inspection of gravity sewer lines, as well as inspection and assessment of manholes and lift stations. Repairs to the collection system are expected to include line replacement, in-place rehabilitation of sewers by trenchless techniques, repair or replacement of manholes, and point repairs.				
PROJECT FINANCING		PROJECT BUDGET		
Fund B Loan	\$250,000	RD Fee %	Actual %	
		Administrative Expenses	\$6,000	
		Planning	155,000	
		Eng - Design	64,000	
		Eng - Other	15,000	
		Contingency	10,000	
TOTAL	\$250,000	TOTAL	\$250,000	
REPAYMENT	Rate	2.75%	Est. Annual Payment \$54,359	
	Term	5 Years	1st Payment 6 Mo. after first draw	
PROFESSIONAL SERVICES	Engineer	McGhee Engineering, Inc		
	Bond Counsel	Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Environmental Review	Nov-18		
	Plans and Specifications	Nov-18		
	Construction Stop	Jan-20		
DEBT PER CUSTOMER	Existing	\$1,134		
	Proposed	\$1,097	based on total water customers of 1,039	
OTHER DEBT	See Attached			
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	349	\$35.40 (for 4,000 gallons)	
	Additional	0	\$35.40 (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 2014	10,564	124,730	(114,166)	0.1
Audited 2015	171,956	124,832	47,124	1.4
Audited 2016	169,459	124,236	45,223	1.4
Projected 2017	169,459	121,625	47,834	1.4
Projected 2018	188,607	123,236	65,371	1.5
Projected 2019	199,713	176,012	23,701	1.1
Projected 2020	199,713	176,940	22,773	1.1
Projected 2021	199,713	176,050	23,663	1.1

Reviewer: Meili Sun
Date: December 6, 2017
Loan Number: B18-007

**KENTUCKY INFRASTRUCTURE AUTHORITY
INFRASTRUCTURE REVOLVING LOAN FUND (FUND B)
CITY OF LEWISBURG, LOGAN COUNTY
PROJECT REVIEW
SX21141014**

I. PROJECT DESCRIPTION

The City of Lewisburg is requesting a Fund B planning and design loan in the amount of \$250,000 for the Sewer System Upgrade project. In the planning phase, a sanitary sewer evaluation survey (SSES) will be undertaken to provide an understanding of the existing assets and the deficiencies in the system. This work may include smoke testing, video inspection of sewer lines, flowing monitoring, physical inspection of manholes and lift stations, as well as an assessment of the wastewater treatment plant. The facilities plan for the system will include an assessment as it exists today, a determination of what may be needed to bring it up to a condition that will reliably serve the community for the foreseeable future, and a consideration of the various alternatives to achieve the desired results. Repairs to the collection system are expected to include line replacement, in-place rehabilitation of sewers by trenchless techniques, repair or replacement of manholes, and point repairs.

In the summer of 2017, the Lewisburg municipal wastewater collection and treatment system experienced very high inflow rates resulting in collection system overflows and overloading of the wastewater treatment plant. These high flow events caused permit violations for which the city was cited by the Division of Enforcement. Lewisburg expects to be placed under an agreed order in the near future and the actions above will result in achieving compliance with its discharge permits.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 6,000
Planning	155,000
Engineering Fees – Design	64,000
Engineering Fees – Other	15,000
Contingency	<u>10,000</u>
Total	\$ 250,000

III. PROJECT FUNDING

	Amount	%
KIA Fund B Loan	\$ 250,000	100%
Total	\$ 250,000	

IV. KIA DEBT SERVICE

Amortized Loan Amount	\$ 250,000
Interest Rate	2.75%
Loan Term (5 Years)	5
Estimated Annual Debt Service	\$ 53,859
Administrative Fee (0.20%)	500
Annual Debt Service	\$ 54,359

V. PROJECT SCHEDULE

Environmental Review	November 2018
Plans and Specifications Submitted	November 2018
Project Completion	January 2020

VI. RATE STRUCTURE

A. Customers

Customers	Current
Residential	311
Commercial	37
Industrial	1
Total	349

B. Rates

	Sewer Rates		Water Rates	
	Current	Prior	Current	Prior
Date of Last Rate Increase	11/10/17	08/18/14	08/18/14	03/17/14
0 - 2,000 Gallons	\$ 17.70	\$ 14.16	\$ 16.49	\$ 18.49
Over 2,000 Gallons	8.85	7.08	9.92	7.28
Cost for 4,000 gallons	\$ 35.40	\$ 28.32	\$ 36.33	\$ 33.05
Increase %	25.0%		9.9%	
Affordability Index (Rate/MHI)	1.3%		1.3%	

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2011-2015, the Utility's service area population was 856 with a Median Household Income (MHI) of \$32,987. The median household income for the Commonwealth is \$43,740. The project will qualify for the standard 2.75% Planning and Design interest rate.

Year	Population		County		County Unemployment	
	City	% Change	County	% Change	Date	Rate
1980	972		24,138		June 2005	6.9%
1990	772	-20.6%	24,416	1.2%	June 2010	9.9%
2000	903	17.0%	26,573	8.8%	June 2015	5.0%
2010	810	-10.3%	26,835	1.0%	June 2017	5.2%
Current	789	-2.6%	26,851	0.1%		
Cumulative %		-18.8%		11.2%		

VIII. FINANCIAL ANALYSIS

Financial information was obtained from the audited financial statements for the years ended June 30, 2014 through June 30, 2016. The non-cash impact of GASB 68, Accounting and Financial Reporting for Pensions, has been removed from fiscal 2015 and 2016 operating expenses.

HISTORY

Combined water and sewer revenues increased 15.3% from \$654,788 in 2014 to \$755,142 in 2016 due to prior rate increases. Operating expenses decreased 9.2% from \$646,321 to \$586,838 during the same time period due to water pump replacements, equipment repairs, and high fuel cost in 2014. The debt coverage ratio was 0.1, 1.4, and 1.4 for 2014, 2015, and 2016 respectively.

The balance sheet reflects a current ratio of 2.9, a debt to equity ratio of 0.9, 42.7 days sales in accounts receivable, and 9.0 months of operating expenses in unrestricted cash.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Total revenues will go up 4.3% by October 2018 due to the previously approved 25% sewer rate increases. The City is considering implementation of a CPI clause or automatic yearly rate increase in anticipation of future construction costs and general financial management of the entity.

- 2) Operating expenses are expected to increase for inflation. The City will adjust rates accordingly to maintain a 1.1 debt coverage ratio going forward.
- 3) At this time, the scope of the construction project cannot be determined. However, should the City choose to seek funding from KIA for the construction project, they will have to raise approximately \$90,000 in total revenues by 2021 in order to support a construction loan of up to \$1,250,000 after planning is completed. This assumption is based on the estimated construction total and general inflation.

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

IX. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
Water System Bonds 1989 Series	\$ 284,500	2029
Water System Bonds 1990 Series	317,000	2030
Water System Bonds 1999 Series	106,800	2038
Water System Bonds 2002 Series	316,000	2026
Water System Bonds 2003 Series	153,500	2043
Total	\$ 1,177,800	

X. CONTACTS

Legal Applicant	
Name	City of Lewisburg
Address	P O Box 239 Lewisburg, KY 42256
County	Logan
Authorized Official	Teddy Harper, Mayor
Phone	(270) 755-4828
Email	mayorcityoflewisburg@logantele.com

Project Administrator	
Name	Barren River ADD
Address	177 Graham Avenue Bowling Green, KY 42101
Contact	Katie Ford
Phone	(270) 781-2381
Email	kford@bradd.org

Consulting Engineer	
Name	Michael Wayne McGhee
Firm	McGhee Engineering, Inc
Address	202 S. Ewing Street, P O Box 267 Guthrie, KY 42234
Phone	(270) 483-9985
Email	mike.mcghee@mcgheeengineering.com

XI. RECOMMENDATIONS

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

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

Balance Sheet

	<u>Audited</u> <u>2014</u>	<u>Audited</u> <u>2015</u>	<u>Audited</u> <u>2016</u>	<u>Projected</u> <u>2017</u>	<u>Projected</u> <u>2018</u>	<u>Projected</u> <u>2019</u>	<u>Projected</u> <u>2020</u>	<u>Projected</u> <u>2021</u>
Assets								
Current Assets	404,961	475,140	581,431	629,249	696,820	721,821	744,594	768,257
Other Assets	3,232,775	3,081,150	2,929,019	2,752,198	2,620,173	2,713,143	2,556,113	2,399,083
Total	3,637,736	3,556,290	3,510,450	3,381,447	3,316,993	3,434,964	3,300,707	3,167,340
Liabilities & Equity								
Current Liabilities	201,149	194,871	198,774	204,298	206,898	212,198	215,898	220,098
Long Term Liabilities	1,360,567	1,473,340	1,445,708	1,355,725	1,282,825	1,455,325	1,374,825	1,290,825
Total Liabilities	1,561,716	1,668,211	1,644,482	1,560,023	1,489,723	1,667,523	1,590,723	1,510,923
Net Assets	2,076,020	1,888,079	1,865,968	1,821,424	1,827,270	1,767,441	1,709,984	1,656,417

Cash Flow

Revenues	654,788	740,173	755,142	755,142	774,290	785,396	785,396	785,396
Operating Expenses	646,321	569,693	586,838	586,838	586,838	586,838	586,838	586,838
Other Income	2,097	1,476	1,155	1,155	1,155	1,155	1,155	1,155
Cash Flow Before Debt Service	10,564	171,956	169,459	169,459	188,607	199,713	199,713	199,713
Debt Service								
Existing Debt Service	124,730	124,832	124,236	121,625	123,236	121,653	122,581	121,691
Proposed KIA Loan	0	0	0	0	0	54,359	54,359	54,359
Total Debt Service	124,730	124,832	124,236	121,625	123,236	176,012	176,940	176,050
Cash Flow After Debt Service	(114,166)	47,124	45,223	47,834	65,371	23,701	22,773	23,663

Ratios

Current Ratio	2.0	2.4	2.9	3.1	3.4	3.4	3.4	3.5
Debt to Equity	0.8	0.9	0.9	0.9	0.8	0.9	0.9	0.9
Days Sales in Accounts Receivable	48.4	43.4	42.7	42.7	42.7	42.7	42.7	42.7
Months Operating Expenses in Unrestricted Cash	4.7	6.9	9.0	10.0	11.4	11.8	12.3	12.8
Debt Coverage Ratio	0.1	1.4	1.4	1.4	1.5	1.1	1.1	1.1

Page Left Blank
for 2 Sided Printing

**A
T
T
A
C
H
M
E
N
T**

I.B.3.

Page Left Blank
for 2 Sided Printing

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F18-004) FOR AN AMOUNT UP TO \$1,297,200 TO THE CITY OF MOREHEAD F/B/O MOREHEAD UTILITY PLANT BOARD, ROWAN COUNTY, KENTUCKY

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

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

WHEREAS, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Federally Assisted Drinking Water Revolving Loan Program (Fund F) with the City of Morehead f/b/o Morehead Utility Plant Board, 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 Infrastructure Authority Revenue Bonds for the purpose of funding loans to various governmental agencies, such series of Bonds to be known as Kentucky Infrastructure Authority Revenue Bonds with the appropriate Series designation; and

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Drinking Water Revolving Fund loan for an amount up to \$1,297,200 of project

expense including capitalized interest for the construction period, to the City of Morehead f/b/o Morehead Utility Plant Board for the Regional Water Treatment Plant Construction project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Executive Director at the time of the issuance of bonds based on adjustment in project costs of not more than (10%) ten percent of the loan amount authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

Section 3. The loan shall be repayable over 5 years at an interest rate of 2.75%. In addition to debt service, a 0.25% annual administration fee on the unpaid loan balance will be charged. 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 6th day of December, 2017.

SANDRA DUNAHOO, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

GREG B. LADD, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT



MATTHEW G. BEVIN
GOVERNOR

CHARLES G. SNAVELY
SECRETARY

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION

AARON B. KEATLEY
COMMISSIONER

300 SOWER BOULEVARD
FRANKFORT, KENTUCKY 40601

November 28, 2017

Donna McNeil, Executive Director
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340
Frankfort, Kentucky 40601

Re: F18-004
Morehead Utility Plant Board Water Treatment Plant--3874
Activity ID: FGL20170003

Dear Mrs. McNeil:

The Division of Water (DOW) hereby certifies that the City of Morehead is eligible to receive \$1,297,200.00 for a planning and design loan from the Drinking Water State Revolving Fund. Upon approval of an engineering contract, the DOW will issue a final certification letter authorizing initiation of the Assistance Agreement.

If you have any questions concerning this letter, please contact Krystal Harrod, Project Manager, at (502) 782-6968.

Sincerely,

Peter T. Goodmann, Director
Division of Water

PG/BG:kh

c: Honorable James T. Trent, Mayor
Eclipse Engineering, Inc., Alan Robinson, P.E.



EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND F, FEDERALLY ASSISTED DRINKING WATER REVOLVING LOAN FUND		Reviewer Date KIA Loan Number WRIS Number	Ashley Adams December 6, 2017 F18-004 WX21205048	
BORROWER		CITY OF MOREHEAD ROWAN COUNTY		
BRIEF DESCRIPTION				
This loan will provide funding for the Planning and Design of a new 12 MGD regional water treatment plant (WTP) which will replace the existing 8 MGD WTP. Due to deficiencies and limitations at the existing WTP, the facility is unable to produce its design capacity. In addition to this, the raw water intake will also be relocated to a new water source in order to improve water treatment and quality. The final phase of the project will install a finished water storage tank to replace an existing tank which has interior and exterior lead based paint.				
PROJECT FINANCING		PROJECT BUDGET		
Fund F Planning & Design Loan	\$1,297,200	RD Fee %	Actual %	
		Planning	165,450	
		Eng - Design / Const	1,131,750	
TOTAL	\$1,297,200	TOTAL	\$1,297,200	
REPAYMENT	Rate	2.75%	Est. Annual Payment	
	Term	5 Years	1st Payment 6 Mo. after first draw	
			\$282,705	
PROFESSIONAL SERVICES	Engineer	Eclipse Engineers, PLLC		
	Bond Counsel	Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening	Apr-19		
	Construction Start	May-19		
	Construction Stop	Jun-23		
DEBT PER CUSTOMER	Existing	\$3,843		
	Proposed	\$3,937		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	3,417	\$27.03 (for 4,000 gallons)	
	Additional	0	\$27.03 (for 4,000 gallons)	
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2014	2,051,465	1,711,831	339,634	1.2
Audited 2015	2,286,476	1,474,533	811,943	1.6
Audited 2016	2,303,511	1,171,067	1,132,444	2.0
Projected 2017	2,284,878	1,204,773	1,080,105	1.9
Projected 2018	3,217,917	1,239,565	1,978,352	2.6
Projected 2019	3,144,374	1,570,385	1,573,989	2.0
Projected 2020	2,960,233	1,569,999	1,390,234	1.9
Projected 2021	2,772,145	1,568,936	1,203,209	1.8

Reviewer: Ashley Adams
Date: December 6, 2017
Loan Number: F18-004 (P&D)

**KENTUCKY INFRASTRUCTURE AUTHORITY
DRINKING WATER STATE REVOLVING FUND (FUND F)
CITY OF MOREHEAD F/B/O MOREHEAD UTILITY PLANT BOARD
ROWAN COUNTY
PROJECT REVIEW
WX21205048**

I. PROJECT DESCRIPTION

The City of Morehead f/b/o Morehead Utility Plant Board is requesting a Fund F Planning and Design loan in the amount of \$1,297,200 for the Regional Water Treatment Plant Construction project. This project will provide funding for the planning and design of a new 12 million gallons per day (MGD) regional water treatment plant (WTP) to replace the existing 8 MGD plant. The original WTP was constructed in 1968 and requires continuous maintenance in order to adequately serve nearly 3,500 customers in the area as well as two wholesale customers (Bath County Water District and Rowan Water Inc). Many of the plant's components are original to the facility while some were replaced in a 1980s expansion. Due to the age of the equipment, many of the required repairs require retrofitting or custom-made replacement parts which result in constant repair delays as well as increased maintenance costs. These issues result in potential interruption of water service to customers.

The new 12 MGD plant will feature new and improved technologies that were introduced to the treatment process back in the last major expansion of the existing plant (2002). The plant will employ Actiflo treatment technology with gravity filtration. The new plant will include all new treatment and administration facilities on a site near the existing WTP, upgrade SCADA for the WTP and distribution system sites, and increase the clearwell capacity to 1.5m gallons (currently 1.237m gallons). Along with this, the project will construct a new raw water intake and components affiliated with the structure on Cave Run Lake (about three miles away from the current intake location). The project will also construct a new 700,000 gallon ground storage tank (the existing 621,000 gallon tank will be decommissioned).

The future construction portion of this project is intended to be funded through a multi-phased loan agreement with KIA (the utility will also attempt to seek out grant funds). The utility has outlined a budget spanning from FY 2018-2023 with their expected funding needs each year to accommodate the anticipated disbursements needed from KIA. Total project cost is currently estimated to be \$28,428,000.

II. PROJECT BUDGET

	<u>Total</u>
Planning	\$ 165,450
Engineering Fees - Design	<u>1,131,750</u>
Total	\$ 1,297,200

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund F Planning & Design Loan	\$ 1,297,200	100%
	\$ 1,297,200	100%

IV. KIA DEBT SERVICE

Planning & Design Loan	\$ 1,297,200
Less: Principal Forgiveness	<u>0</u>
Amortized Loan Amount	\$ 1,297,200
Interest Rate	2.75%
Loan Term (Years)	5
Estimated Annual Debt Service	\$ 279,462
Administrative Fee (0.25%)	<u>3,243</u>
Total Estimated Annual Debt Service	\$ 282,705

V. PROJECT SCHEDULE

Bid Opening	April 2019
Construction Start	May 2019
Construction Stop	June 2023

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

<u>Customers</u>	<u>Current</u>
Residential	2,788
Commercial	623
Industrial	<u>6</u>
Total	3,417

B) Rates

Water	Inside City		Outside City	
	Current	Prior	Current	Prior
Date of Last Rate Increase	08/01/17	08/01/16	08/01/17	08/01/16
Minimum (First 2,000 gallons)	\$14.95	\$12.46	\$17.94	\$14.95
Next 4,000 Gallons (per 1,000)	6.04	5.03	7.24	6.03
Cost for 4,000 gallons	\$27.03	\$22.52	\$32.42	\$27.01
Increase %	20.0%		20.0%	
Affordability Index (Rate/MHI)	0.9%		1.1%	

Sewer	Inside City		Outside City	
	Current	Prior	Current	Prior
Date of Last Rate Increase	08/01/17	08/01/16	08/01/17	08/01/16
Minimum (First 2,000 gallons)	\$10.50	\$9.15	\$12.61	\$10.99
Next 4,000 Gallons (per 1,000)	5.45	4.75	6.32	5.51
Cost for 4,000 gallons	\$21.40	\$18.65	\$25.25	\$22.01
Increase %	14.7%		14.7%	
Affordability Index (Rate/MHI)	0.7%		0.8%	

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2011-2015, the Utility’s service area population was 8,063 with a Median Household Income (MHI) of \$36,831. The median household income for the Commonwealth is \$43,740. All Planning and Design Loans come with a 2.75% standard interest rate.

Year	Population		County		County Unemployment	
	City	% Change	County	% Change	Date	Rate
1980	7,789		19,049		June 2005	6.6%
1990	8,357	7.3%	20,353	6.8%	June 2010	10.4%
2000	5,914	-29.2%	22,094	8.6%	June 2015	6.6%
2010	6,845	15.7%	23,333	5.6%	June 2017	6.7%
Current	6,940	1.4%	23,258	-0.3%		
Cumulative %		-10.9%		22.1%		

VIII. 2017 CAPITALIZATION GRANT EQUIVALENCIES

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

IX. FINANCIAL ANALYSIS

Financial information was obtained from the audited financial statements for the years ended June 30, 2014 through June 30, 2016. The non-cash impact of GASB 68, Accounting and Financial Reporting for Pensions, has been removed from fiscal 2015 and 2016 operating expenses. Morehead Plant Utility Board is comprised of water, sewer, and gas operations which are all considered in this analysis. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented

HISTORY

Total revenues (water, sewer, gas) declined 8% from 2014-2016 while total operating expenses also declined 10% during the same time period. Water revenues increased 15% from \$2.8 million in 2014 to \$3.2 million in 2016 while sewer revenues increased 22% from \$2.7 million to \$3.3 million during the same time period as a result of prior rate increases. Water operating expenses increased 20% from \$2.5 million in 2014 to \$3 million in 2016 while sewer operating expenses increased 7% from \$3.4 million to \$3.7 million. Gas contributed an average of \$567 thousand per year from 2014-2016 to the operation after expenses.

The balance sheet reflects a current ratio of 2.1, a debt to equity ratio of 0.6, 45.7 days sales in accounts receivable, and 1.6 months operating expenses in unrestricted cash.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will stay flat for volume but reflect a previously approved 4% rate increase for both water and sewer in 2017 as well as a 20% rate increase in water revenue and a 14.7% increase in sewer revenue during 2018.
- 2) Expenses will increase 2% each year for inflation.
- 3) Although the total scope of the construction project cannot be realized until planning and design is complete, total revenues will need to increase approximately 14%-15% in order to cover debt service for the full project (estimated total project cost of \$28,428,000).
- 4) Debt service coverage is 2.0 in 2019 when principal and interest repayments begin.

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

REPLACEMENT RESERVE

Due to the nature of Planning & Design loans, there is no replacement reserve requirement.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
Bond Series 1966	\$ 15,000	2017
RD Series 2001A	3,611,000	2042
KIA Loan (F00-05)	2,007,707	2023
KIA Loan (A04-02)	3,773,694	2026
KIA Loan (A10-16)	1,640,971	2033
KIA Loan (A209-36)	285,751	2031
KIA Loan (A209-37)	490,570	2032
RD Series 2004	1,308,000	2044
KIA Loan (A16-065 i/a/o \$1,800,000)	0	TBD
Total	\$ 13,132,693	

XI. CONTACTS

Legal Applicant	
Entity Name	City of Morehead
Authorized Official	James T. Trent (Mayor)
County	Rowan
Email	mayor@morehead-ky.gov
Phone	606-784-8505
Address	314 Bridge Street Morehead, KY 40351

Applicant Contact	
Name	Holly McGrath-Rosas
Organization	Morehead Utility Plant Board
Email	hrosas@mupb.com
Phone	606-784-8313
Address	135 S Wilson Ave Morehead, KY 40351

Project Administrator

Name	Joshua A. Farrow
Organization	GWADD
Email	joshua.farrow@ky.gov
Phone	606-780-0090
Address	110 Lake Park Dr Morehead, KY 40351

Consulting Engineer

PE Name	Alan Ray Robinson
Firm Name	Eclipse Engineers, PLLC
Email	arobinson@eclipseengineers.net
Phone	859-433-9585
Address	113 W Mount Vernon St Somerset, KY 42501

XII. RECOMMENDATIONS

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

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

Balance Sheet

	<u>Audited</u> <u>2014</u>	<u>Audited</u> <u>2015</u>	<u>Audited</u> <u>2016</u>	<u>Projected</u> <u>2017</u>	<u>Projected</u> <u>2018</u>	<u>Projected</u> <u>2019</u>	<u>Projected</u> <u>2020</u>	<u>Projected</u> <u>2021</u>
Assets								
Current Assets	2,065,126	2,086,433	2,293,408	2,528,723	3,063,293	3,391,991	3,670,038	3,910,680
Other Assets	45,031,450	43,049,118	41,790,087	39,502,494	40,265,939	40,181,401	38,626,205	36,894,671
Total	47,096,576	45,135,551	44,083,495	42,031,217	43,329,233	43,573,393	42,296,244	40,805,351
Liabilities & Equity								
Current Liabilities	1,589,294	1,497,000	1,408,302	1,415,623	1,436,170	1,459,065	1,481,710	1,504,209
Long Term Liabilities	15,378,658	15,588,557	15,194,771	14,083,884	14,949,278	15,296,277	14,330,831	13,350,486
Total Liabilities	16,967,952	17,085,557	16,603,073	15,499,507	16,385,448	16,755,342	15,812,541	14,854,695
Net Assets	30,128,624	28,049,994	27,480,422	26,531,710	26,943,785	26,818,051	26,483,703	25,950,656

Cash Flow

Revenues	10,198,275	10,075,683	9,403,121	9,557,260	10,666,784	10,778,015	10,778,015	10,778,015
Operating Expenses	8,202,148	7,846,577	7,154,384	7,327,156	7,503,641	7,733,415	7,917,556	8,105,644
Other Income	55,338	57,370	54,774	54,774	54,774	54,774	54,774	54,774
Cash Flow Before Debt Service	2,051,465	2,286,476	2,303,511	2,284,878	3,217,917	3,144,374	2,960,233	2,772,145

Debt Service

Existing Debt Service	1,711,831	1,474,533	1,171,067	1,204,773	1,239,565	1,287,680	1,287,294	1,286,231
Proposed KIA Loan	0	0	0	0	0	282,705	282,705	282,705
Total Debt Service	1,711,831	1,474,533	1,171,067	1,204,773	1,239,565	1,570,385	1,569,999	1,568,936
Cash Flow After Debt Service	339,634	811,943	1,132,444	1,080,105	1,978,352	1,573,989	1,390,234	1,203,209

Ratios

Current Ratio	1.3	1.4	1.6	1.8	2.1	2.3	2.5	2.6
Debt to Equity	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Days Sales in Accounts Receivable	40.6	40.5	45.7	45.7	45.7	45.7	45.7	45.7
Months Operating Expenses in Unrestricted Cash	1.8	1.4	1.6	2.2	3.3	4.1	4.7	5.3
Debt Coverage Ratio	1.2	1.6	2.0	1.9	2.6	2.0	1.9	1.8

Page Left Blank
for 2 Sided Printing

**A
T
T
A
C
H
M
E
N
T**

I.B.4.

Page Left Blank
for 2 Sided Printing

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND LOAN (C18-002) IN THE AMOUNT OF \$800,281 TO THE CARROLL COUNTY WATER DISTRICT #1, CARROLL 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 and the Carroll County Water District #1 (the "District") heretofore entered into an assistance agreement (Loan F03-02) to provide funds to finance a water facilities project for the District; and

WHEREAS, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Governmental Agencies Program (Fund C) with the District to refinance the Prior Loan; and

WHEREAS, the Authority intends to utilize money in the Governmental Agencies 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 Governmental Agencies 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 Governmental Agencies Fund loan commitment in the amount of \$800,281, to the District to refinance the Prior Loan (Loan F03-02). Such amounts are subject to adjustment by further action of the Authority.

Section 3. The loan shall be repayable over 7 years at an annual interest rate of 2.25%. In addition to debt service, a 0.2% annual administration fee on the unpaid, principal balance will be charged. The existing replacement reserve account established for the Prior Loan in the amount of \$75,000 shall remain fully funded and maintained for the remaining life of the new loan. These terms are subject to adjustment upon execution of the loan agreement.

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 6th day of December, 2017.

DONNA MCNEIL, EXECUTIVE DIRECTOR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

GREG B. LADD, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT

EXECUTIVE SUMMARY		Reviewer	Meili Sun		
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	December 6, 2017		
FUND C, GOVERNMENTAL AGENCIES FUND		KIA Loan Number	C18-002		
REVOLVING LOAN FUND		WRIS Number	N/A		
BORROWER	CARROLL COUNTY WATER DISTRICT NO. 1 CARROLL COUNTY				
BRIEF DESCRIPTION					
This loan will refinance KIA loan F03-02 to a Fund C loan. The interest rate will be reduced from 3.0% to 2.25% based on the remaining seven year term. This will result in a savings to the utility of approximately \$24,000. The original loan financed construction of water lines in the Bucks Run/Bethel Church area connecting to the Tri Village Water District and from the existing line along Route 42 to pick up a trailer park located along Route 42 and the Ohio River.					
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %		
Fund C Loan	\$800,281	Other - Refinance of F03-02	\$800,281		
TOTAL	\$800,281	TOTAL	\$800,281		
REPAYMENT	Rate	2.25%	Est. Annual Payment		
	Term	7 Years	1st Payment June 1, 2018		
			\$125,806		
PROFESSIONAL SERVICES					
	Bond Counsel	Dinsmore & Shohl, LLP			
PROJECT SCHEDULE					
	Project is Complete				
DEBT PER CUSTOMER					
	Existing	\$2,176			
	Proposed	\$2,001			
OTHER DEBT					
	See Attached				
RESIDENTIAL RATES					
	Current	<u>Users</u> 2,954	<u>Avg. Bill</u> \$36.00 (for 4,000 gallons)		
	Additional	0	\$36.00 (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 2014		718,404	477,006	241,398	1.5
Audited 2015		817,215	481,803	335,412	1.7
Audited 2016		880,826	535,562	345,264	1.6
Projected 2017		873,752	456,479	417,273	1.9
Projected 2018		852,794	454,997	397,797	1.9
Projected 2019		831,417	456,620	374,797	1.8
Projected 2020		809,612	457,580	352,032	1.8
Projected 2021		787,371	459,799	327,572	1.7

Reviewer: Meili Sun
 Date: December 6, 2017
 Loan Number: C18-002

**KENTUCKY INFRASTRUCTURE AUTHORITY
 GOVERNMENTAL AGENCIES LOAN FUND (FUND C)
 CARROLL COUNTY WATER DISTRICT #1, CARROLL COUNTY
 PROJECT REVIEW**

I. PROJECT DESCRIPTION

This loan is a refinance of loan F03-02. The original loan was approved at a 3% interest rate on November 20, 2003 for construction of water lines in the Bucks Run/Bethel Church area connecting to the Tri Village Water District and from the existing line along Route 42 to pick up a mobile home park located along Route 42 and the Ohio River. The interest rate will be reduced to 2.25% resulting in a savings of approximately \$24,000 over the life of the new loan.

II. KIA DEBT SERVICE

Amortized Loan Amount	\$ 800,281
Interest Rate	2.25%
Loan Term (20 Years)	<u>7</u>
Estimated Annual Debt Service	\$ 127,602
Administrative Fee (0.20%)	<u>1,601</u>
Annual Debt Service	\$ 129,203

III. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

	<u>Current</u>
Residential	2,756
Commercial	197
Wholesale	<u>1</u>
Total	2,954

B) Rates

Date of Last Rate Increase	<u>1/1/2010</u>
Minimum 1,000 gallons	\$ 13.50
Next 4,000 gallons	<u>7.50</u>
Cost for 4,000 gallons	\$ 36.00
Affordability Index (Rate/MHI)	1.0%

IV. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2010-2014, the Utility's service area population was 5,934 with a Median Household Income (MHI) of \$42,606. The median household income for the Commonwealth is \$43,740.

Year	Population		County Unemployment	
	County	% Change	Date	Rate
1980	9,270		June 2005	5.4%
1990	9,292	0.2%	June 2010	14.4%
2000	10,155	9.3%	June 2015	5.8%
2010	10,811	6.5%	June 2017	5.1%
Current	10,830	0.2%		
Cumulative %		16.8%		

V. FINANCIAL ANALYSIS

Financial information was obtained from the audited financial statements for the years ended December 31, 2014 through December 31, 2016. The non-cash impact of GASB 68, Accounting and Financial Reporting for Pensions, has been removed from fiscal 2016 operating expenses on which the forecast was based.

HISTORICAL

Total revenues slightly increased by 3.3% from \$ 1,856,478 in 2014 to \$1,918,026 in 2016. Operating expenses decreased by 13.2% during the same time period due to reduced distribution system repairs. The debt coverage ratio was 1.5, 1.7, and 1.6 for 2014, 2015, and 2016 respectively.

The balance sheet reflects a current ratio of 5.2, a debt to equity ratio of 1.3, 35.7 days sales in accounts receivable, and 17.4 months of operating expenses in unrestricted cash.

PROJECTED

Projections are based on the following assumptions:

- 1) The reduced interest rate will be reflected on the June 2018 billing.
- 2) Revenues will be flat for volume.
- 3) Expenses will increase 2% for inflation.
- 4) The debt coverage ratio will range from 1.7 to 1.9 for the projected five years.
- 5) The total interest savings from the refinance will be approximately \$24,000 or 25.6% when the loan is paid off in 2024.

Based on the pro forma assumptions, the utility shows adequate cash flow to repay the KIA Fund C loan.

REPLACEMENT RESERVE

The balance in the reserve account has reached the required \$75,000 for the Fund F loan and will be maintained for the life of the Fund C loan.

VI. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
KIA Fund F Loan F03-02	\$ 901,589	2024
Carrollton Utilities Notes	219,538	2045
RECD Revenue Bonds 2005A	514,000	2044
RECD Revenue Bonds 2005B	275,000	2044
RECD Revenue Bonds 2010	1,161,000	2049
KRWF CP Series 2012B	3,355,000	2039
Total	\$ 6,426,127	

VII. CONTACTS

Legal Applicant/Project Contact	
Name	Carroll County Water District #1
Address	205 Main Cross Street, P.O. Box 350 Ghent, KY 41045
County	Carroll
Authorized Official	Obe Cox, Manager
Phone	(502) 347-9500
Email	carrollcountywat@bellsouth.net

VIII. RECOMMENDATIONS

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

**CARROLL COUNTY WATER DISTRICT NO. 1
FINANCIAL SUMMARY (DECEMBER YEAR END)**

Balance Sheet

	<u>Audited</u> <u>2014</u>	<u>Audited</u> <u>2015</u>	<u>Audited</u> <u>2016</u>	<u>Projected</u> <u>2017</u>	<u>Projected</u> <u>2018</u>	<u>Projected</u> <u>2019</u>	<u>Projected</u> <u>2020</u>	<u>Projected</u> <u>2021</u>
Assets								
Current Assets	1,805,749	1,862,213	1,892,512	1,975,954	2,055,513	2,130,472	2,200,879	2,266,393
Other Assets	11,016,368	11,428,398	11,391,466	11,108,700	10,975,708	10,824,316	10,654,711	10,465,539
Total	12,822,117	13,290,611	13,283,978	13,084,654	13,031,221	12,954,788	12,855,590	12,731,932
Liabilities & Equity								
Current Liabilities	333,995	388,740	361,128	371,053	381,660	391,861	403,662	415,928
Long Term Liabilities	7,138,281	7,279,176	7,086,931	5,984,289	5,712,857	5,432,124	5,140,490	4,837,490
Total Liabilities	7,472,276	7,667,916	7,448,059	6,355,342	6,094,517	5,823,985	5,544,152	5,253,418
Net Assets	5,349,841	5,622,695	5,835,919	6,729,312	6,936,704	7,130,803	7,311,438	7,478,514

Cash Flow

Revenues	1,856,478	1,852,663	1,918,026	1,918,026	1,918,026	1,918,026	1,918,026	1,918,026
Operating Expenses	1,195,205	1,035,448	1,037,200	1,057,747	1,078,705	1,100,082	1,121,887	1,144,128
Other Income	57,131	13,142	14,350	13,473	13,473	13,473	13,473	13,473
Cash Flow Before Debt Service	718,404	830,357	895,176	873,752	852,794	831,417	809,612	787,371

Debt Service

Total Debt Service	477,006	481,803	535,562	456,479	454,997	456,620	457,580	459,799
Cash Flow After Debt Service	241,398	348,554	359,614	417,273	397,797	374,797	352,032	327,572

Ratios

Current Ratio	5.4	4.8	5.2	5.3	5.4	5.4	5.5	5.4
Debt to Equity	1.4	1.4	1.3	0.9	0.9	0.8	0.8	0.7
Days Sales in Accounts Receivable	32.6	30.8	35.7	35.7	35.7	35.7	35.7	35.7
Months Operating Expenses in Unrestricted Cash	14.6	17.8	17.4	18.0	18.5	19.0	19.4	19.7
Debt Coverage Ratio	1.5	1.7	1.6	1.9	1.9	1.8	1.8	1.7

Page Left Blank
for 2 Sided Printing

**A
T
T
A
C
H
M
E
N
T**

I.B.5.

Page Left Blank
for 2 Sided Printing

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND LOAN (C18-003) IN THE AMOUNT OF \$988,979 TO THE CITY OF BOWLING GREEN F/B/O BOWLING GREEN MUNICIPAL UTILITIES, WARREN 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 and the City of Bowling Green F/B/O Bowling Green Municipal Utilities (the "City") heretofore entered into an assistance agreement (Loan F00-01) to provide funds to finance a water facilities project for the City; and

WHEREAS, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Governmental Agencies Program (Fund C) with the City to refinance the Prior Loan; and

WHEREAS, the Authority intends to utilize money in the Governmental Agencies 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 Governmental Agencies 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 Governmental Agencies Fund loan commitment in the amount of \$988,979, to the City of Bowling Green F/B/O Bowling Green Municipal Utilities to refinance the Prior Loan (Loan F00-01). Such amounts are subject to adjustment by further action of the Authority.

Section 3. The loan shall be repayable over 5 years at an annual interest rate of 2%. In addition to debt service, a 0.2% annual administration fee on the unpaid, principal balance will be charged. The existing replacement reserve account established for the original loan in the amount of \$100,000 should remain fully funded and maintained for the remaining life of the new loan. These terms are subject to adjustment upon execution of the loan agreement.

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 6th day of December, 2017.

DONNA MCNEIL, EXECUTIVE DIRECTOR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

GREG B. LADD, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT

EXECUTIVE SUMMARY		Reviewer	Ashley Adams	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	December 6, 2017	
FUND C, GOVERNMENTAL AGENCIES FUND		KIA Loan Number	C18-003	
REVOLVING LOAN FUND		WRIS Number	N/A	
BORROWER	CITY OF BOWLING GREEN WARREN COUNTY			
BRIEF DESCRIPTION				
This loan will refinance KIA loan F00-01 to a Fund C loan. The interest rate will be reduced from 3.8% to 2% based on the remaining 5 year term. As a result, the utility will save approximately \$51,000. The original loan funded a project to renovate their water treatment plant as well as upgrade/improve their water transmission system.				
PROJECT FINANCING		PROJECT BUDGET	RD Fee %	Actual %
Fund C Loan	\$988,979	Other - Refinance F00-01		988,979
TOTAL	\$988,979	TOTAL		\$988,979
REPAYMENT	Rates	2.00%	Est. Annual Payment	\$ 210,815
	Term	5 Years	1st Payment	June 1, 2018
PROFESSIONAL SERVICES				
	Bond Counsel	Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Project is Complete			
DEBT PER CUSTOMER	Existing	\$3,121		
	Proposed	\$3,732		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	22,032	\$21.24	(for 4,000 gallons)
	Additional	0	\$21.24	(for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2014	7,529,862	5,316,759	2,213,103	1.4
Audited 2015	8,821,263	5,351,320	3,469,943	1.6
Audited 2016	9,769,641	5,366,938	4,402,703	1.8
Projected 2017	11,712,319	5,259,977	6,452,342	2.2
Projected 2018	13,051,701	5,270,387	7,781,314	2.5
Projected 2019	14,411,848	5,706,176	8,705,672	2.5
Projected 2020	15,108,603	8,701,008	6,407,595	1.7
Projected 2021	15,787,173	8,824,069	6,963,104	1.8

Reviewer: Ashley Adams
 Date: December 6, 2017
 Loan Number: C18-003

**KENTUCKY INFRASTRUCTURE AUTHORITY
 GOVERNMENTAL AGENCIES LOAN FUND (FUND C)
 CITY OF BOWLING GREEN F/B/O BOWLING GREEN MUNICIPAL UTILITIES
 WARREN COUNTY
 PROJECT REVIEW**

I. PROJECT DESCRIPTION

This loan is a refinance of loan F00-01 which was approved with a 3.8% interest rate on April 4, 2000. The original project involved a water treatment plant renovation, upgrade, and water transmission system improvements. By moving the loan to Fund C, the interest rate will be reduced to 2% based on the remaining 5 year loan term. This will save the Utility approximately \$51,000.

II. KIA DEBT SERVICE

Amortized Loan Amount	\$	988,979
Interest Rate		2.00%
Loan Term (Years)		5
Estimated Annual Debt Service	\$	208,837
Administrative Fee (0.20%)		1,978
Total Estimated Annual Debt Service	\$	210,815

III. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

	Current
Residential	15,532
Commercial/ Industrial	6,500
Total	22,032

B) Rates

Water	Inside City		Outside City	
	Current	Prior	Current	Prior
Date of Last Rate Increase	07/01/17	07/01/16	07/01/17	07/01/16
Customer Charge	\$ 5.73	\$ 4.89	\$ 8.02	\$ 6.85
First 2,000 cubic feet (per 100 cf)	2.90	2.81	4.05	3.93
Next 23,000 cubic feet (per 100 cf)	2.69	2.61	3.77	3.66
Next 25,000 cubic feet (per 100 cf)	2.32	2.25	3.24	3.14
Cost for 4,000 gallons	\$ 21.24	\$ 19.92	\$ 29.68	\$ 27.86
Increase %	6.6%	8.6%	6.5%	8.7%
Affordability Index (Rate/MHI)	0.7%	1.0%	1.0%	0.7%

IV. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2011-2015, the Utility's service area population was 46,601 with a Median Household Income (MHI) of \$36,134. The median household income for the Commonwealth is \$43,740.

Year	Population		County		County Unemployment	
	City	% Change	County	% Change	Date	Rate
1980	40,450		71,828		June 2004	5.2%
1990	40,641	0.5%	76,673	6.7%	June 2009	11.0%
2000	49,296	21.3%	92,522	20.7%	June 2015	6.5%
2010	58,067	17.8%	113,792	23.0%	June 2017	4.9%
Current	61,617	4.5%	118,950	3.0%		
Cumulative %		52.3%		65.6%		

V. FINANCIAL ANALYSIS

Financial information was obtained from the audited financial statements for BGMU for the years ended June 30, 2014 through 2016. The non-cash impact of GASB 68, Accounting and Financial Reporting for Pensions, has been removed from fiscal 2016 operating expenses (\$1.3 million) from which the forecast was based. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

Combined water and sewer revenues increased 11% from \$21.4 million in 2014 to \$23.8 million in 2016. Operating expenses remained flat during the same time period. The debt coverage ratio was 1.4, 1.6, and 1.8 from 2014 to 2016, respectively.

The balance sheet reflects a current ratio of 1.6, a debt to equity ratio of 1.1, 37.0 days sales in accounts receivable, and 5.1 months operating expenses in unrestricted cash.

PROJECTED

Projections are based on the following assumptions:

- 1) Revenues will increase 1% for volume and reflect all approved rate increases through 2021.
- 2) Expenses will increase 2% for inflation.
- 3) Debt service coverage will range from 2.5 to 1.8 for the projected five years.

Based on the pro forma assumptions, the utility shows adequate cash flow to repay the KIA Fund C loan.

REPLACEMENT RESERVE

The balance in the reserve account has reached the required \$100,000 for the Fund F loan and will be maintained for the life of the Fund C loan.

VI. DEBT OBLIGATIONS

<u>Description</u>	<u>Outstanding</u>	<u>Maturity</u>
Revenue Bonds 2011/2012	\$ 9,160,000	2032
Revenue Bonds 2013	5,330,000	2024
KIA (F00-01)	1,251,155	2023
KIA (F02-08)	2,571,775	2028
KIA (A06-08)	3,199,962	2029
KIA (A08-03)	45,243,527	2033
KIA (A209-21)	49,363	2031
KIA (F11-16)	932,070	2033
KIA (C14-001)	1,190,489	2037
Allocated Pension Bonds	11,293	
KIA (B17-009 i/a/o \$2,000,000)	0	TBD
KIA (C17-003 i/a/o \$4,800,000)	0	TBD
Revenue Bond (i/a/o \$42,000,000)	0	TBD
KIA (C18-001 i/a/o \$3,800,000)	0	TBD
Total	\$ 68,939,634	

VII. CONTACTS

Legal Applicant	
Entity Name	City of Bowling Green
Authorized Official	Bruce Wilkerson (Mayor)
County	Warren
Email	bruce.wilkerson@bgky.org
Phone	270-393-3640
Address	801 Center St Bowling Green, KY 42102-7300

VIII. RECOMMENDATIONS

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

**CITY OF BOWLING GREEN
FINANCIAL SUMMARY (JUNE YEAR END)**

Balance Sheet

	<u>Audited</u> <u>2014</u>	<u>Audited</u> <u>2015</u>	<u>Audited</u> <u>2016</u>	<u>Projected</u> <u>2017</u>	<u>Projected</u> <u>2018</u>	<u>Projected</u> <u>2019</u>	<u>Projected</u> <u>2020</u>	<u>Projected</u> <u>2021</u>
Assets								
Current Assets	5,160,412	7,449,372	8,776,109	9,647,716	10,590,731	11,628,002	12,369,297	13,164,901
Other Assets	150,291,533	148,545,158	147,781,196	149,616,094	171,313,659	186,298,661	200,539,639	200,137,383
Total	155,451,945	155,994,530	156,557,305	159,263,810	181,904,389	197,926,664	212,908,936	213,302,284
Liabilities & Equity								
Current Liabilities	5,640,322	6,264,617	5,655,723	5,757,343	5,836,656	5,932,972	6,720,598	6,755,048
Long Term Liabilities	71,861,488	76,142,685	74,749,173	72,115,261	88,095,322	98,906,166	109,657,085	105,135,087
Total Liabilities	77,501,810	82,407,302	80,404,896	77,872,604	93,931,978	104,839,138	116,377,683	111,890,135
Net Assets	77,950,135	73,587,228	76,152,409	81,391,206	87,972,412	93,087,525	96,531,253	101,412,149

Cash Flow

Revenues	21,424,330	23,115,107	23,837,230	26,068,420	27,692,862	29,335,771	30,329,103	31,310,181
Operating Expenses	14,160,999	14,378,120	14,137,691	14,420,162	14,705,222	14,987,984	15,284,561	15,587,069
Other Income	266,531	84,276	70,102	64,061	64,061	64,061	64,061	64,061
Cash Flow Before Debt Service	7,529,862	8,821,263	9,769,641	11,712,319	13,051,701	14,411,848	15,108,603	15,787,173

Debt Service

Existing Debt Service	5,316,759	5,351,320	5,366,938	5,259,977	5,270,387	5,706,176	8,701,008	8,824,069
Total Debt Service	5,316,759	5,351,320	5,366,938	5,259,977	5,270,387	5,706,176	8,701,008	8,824,069
Cash Flow After Debt Service	2,213,103	3,469,943	4,402,703	6,452,342	7,781,314	8,705,672	6,407,595	6,963,104

Ratios

Current Ratio	0.9	1.2	1.6	1.7	1.8	2.0	1.8	1.9
Debt to Equity	1.0	1.1	1.1	1.0	1.1	1.1	1.2	1.1
Days Sales in Accounts Receivable	39.9	40.7	37.0	37.0	37.0	37.0	37.0	37.0
Months Operating Expenses in Unrestricted Cash	2.1	3.8	5.1	5.5	6.1	6.7	7.0	7.4
Debt Coverage Ratio	1.4	1.6	1.8	2.2	2.5	2.5	1.7	1.8

**A
T
T
A
C
H
M
E
N
T**

I.B.6.

Page Left Blank
for 2 Sided Printing

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 (C18-004) IN THE AMOUNT OF \$2,284,113 TO THE CITY OF BOWLING GREEN F/B/O BOWLING GREEN MUNICIPAL UTILITIES, WARREN 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 and the City of Bowling Green F/B/O Bowling Green Municipal Utilities (the "City") heretofore entered into an assistance agreement (Loan F02-08) to provide funds to finance a water facilities project for the City; and

WHEREAS, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Governmental Agencies Program (Fund C) with the City to refinance the Prior Loan; and

WHEREAS, the Authority intends to utilize money in the Governmental Agencies 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 Governmental Agencies 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 Governmental Agencies Fund loan commitment in the amount of \$2,284,113, to the City of Bowling Green F/B/O Bowling Green Municipal Utilities to refinance the Prior Loan

(Loan F02-08). Such amounts are subject to adjustment by further action of the Authority.

Section 3. The loan shall be repayable over 10 years at an annual interest rate of 2.25%. In addition to debt service, a 0.2% annual administration fee on the unpaid, principal balance will be charged. The existing replacement reserve account established for the Prior Loan shall remain fully funded and maintained for the remaining life of the new loan.

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 6th day of December, 2017.

SANDRA K. DUNAHOO, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

GREG B. LADD, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT

EXECUTIVE SUMMARY		Reviewer	Ashley Adams	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	December 6, 2017	
FUND C, GOVERNMENTAL AGENCIES FUND		KIA Loan Number	C18-004	
REVOLVING LOAN FUND		WRIS Number	N/A	
BORROWER	CITY OF BOWLING GREEN WARREN COUNTY			
BRIEF DESCRIPTION				
This loan will refinance KIA loan F02-08 to a Fund C loan. The interest rate will be reduced from 3% to 2.25% based on the remaining 10 year term. As a result, the utility will save approximately \$97,000. The original loan funded a project to expand their water treatment plant.				
PROJECT FINANCING		PROJECT BUDGET	RD Fee %	Actual %
Fund C Loan	\$2,284,113	Other - Refinance F02-08		2,284,113
TOTAL	\$2,284,113	TOTAL		\$2,284,113
REPAYMENT	Rates	2.25%	Est. Annual Payment	\$ 260,916
	Term	10 Years	1st Payment	June 1, 2018
PROFESSIONAL SERVICES				
	Bond Counsel	Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Project is Complete			
DEBT PER CUSTOMER	Existing	\$3,121		
	Proposed	\$3,732		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	22,032	\$21.24	(for 4,000 gallons)
	Additional	0	\$21.24	(for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2014	7,529,862	5,316,759	2,213,103	1.4
Audited 2015	8,821,263	5,351,320	3,469,943	1.6
Audited 2016	9,769,641	5,366,938	4,402,703	1.8
Projected 2017	11,712,319	5,259,977	6,452,342	2.2
Projected 2018	13,051,701	5,270,387	7,781,314	2.5
Projected 2019	14,411,848	5,706,176	8,705,672	2.5
Projected 2020	15,108,603	8,701,008	6,407,595	1.7
Projected 2021	15,787,173	8,824,069	6,963,104	1.8

Reviewer: Ashley Adams
 Date: December 6, 2017
 Loan Number: C18-004

**KENTUCKY INFRASTRUCTURE AUTHORITY
 GOVERNMENTAL AGENCIES LOAN FUND (FUND C)
 CITY OF BOWLING GREEN F/B/O BOWLING GREEN MUNICIPAL UTILITIES
 WARREN COUNTY
 PROJECT REVIEW**

I. PROJECT DESCRIPTION

This loan is a refinance of loan F02-08 which was approved with a 3% interest rate on September 24, 2002. The original project involved the expansion of the water treatment plant from a capacity of 22.5 MGD to 30 MGD. There were also various other system improvements to the raw water intake, flocculation/sedimentation basin, chemical feed, filters, piping, and electrical system. By moving the loan to Fund C, the interest rate will be reduced to 2.25% based on the remaining 10 year loan term. This will save the Utility approximately \$97,000.

II. KIA DEBT SERVICE

Amortized Loan Amount	\$ 2,284,113
Interest Rate	2.25%
Loan Term (Years)	10
Estimated Annual Debt Service	\$ 256,347
Administrative Fee (0.20%)	4,568
Total Estimated Annual Debt Service	\$ 260,916

III. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

	Current
Residential	15,532
Commercial/ Industrial	6,500
Total	<u>22,032</u>

B) Rates

Water	Inside City		Outside City	
	Current	Prior	Current	Prior
Date of Last Rate Increase	07/01/17	07/01/16	07/01/17	07/01/16
Customer Charge	\$ 5.73	\$ 4.89	\$ 8.02	\$ 6.85
First 2,000 cubic feet (per 100 cf)	2.90	2.81	4.05	3.93
Next 23,000 cubic feet (per 100 cf)	2.69	2.61	3.77	3.66
Next 25,000 cubic feet (per 100 cf)	2.32	2.25	3.24	3.14
Cost for 4,000 gallons	\$ 21.24	\$ 19.92	\$ 29.68	\$ 27.86
Increase %	6.6%	8.6%	6.5%	8.7%
Affordability Index (Rate/MHI)	0.7%	1.0%	1.0%	0.7%

IV. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2011-2015, the Utility's service area population was 46,601 with a Median Household Income (MHI) of \$36,134. The median household income for the Commonwealth is \$43,740.

Year	Population		County		County Unemployment	
	City	% Change	County	% Change	Date	Rate
1980	40,450		71,828		June 2004	5.2%
1990	40,641	0.5%	76,673	6.7%	June 2009	11.0%
2000	49,296	21.3%	92,522	20.7%	June 2015	6.5%
2010	58,067	17.8%	113,792	23.0%	June 2017	4.9%
Current	61,617	4.5%	118,950	3.0%		
Cumulative %		52.3%		65.6%		

V. FINANCIAL ANALYSIS

Financial information was obtained from the audited financial statements for BGMU for the years ended June 30, 2014 through 2016. The non-cash impact of GASB 68, Accounting and Financial Reporting for Pensions, has been removed from fiscal 2016 operating expenses (\$1.3 million) from which the forecast was based. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

Combined water and sewer revenues increased 11% from \$21.4 million in 2014 to \$23.8 million in 2016. Operating expenses remained flat during the same time period. The debt coverage ratio was 1.4, 1.6, and 1.8 from 2014 to 2016, respectively.

The balance sheet reflects a current ratio of 1.6, a debt to equity ratio of 1.1, 37.0 days sales in accounts receivable, and 5.1 months operating expenses in unrestricted cash.

PROJECTED

Projections are based on the following assumptions:

- 1) Revenues will increase 1% for volume and reflect all approved rate increases through 2021.
- 2) Expenses will increase 2% for inflation.
- 3) Debt service coverage will range from 2.5 to 1.8 for the projected five years.

Based on the pro forma assumptions, the utility shows adequate cash flow to repay the KIA Fund C loan.

REPLACEMENT RESERVE

The original Fund F loan did not require a replacement reserve because the Utility maintained an adequate reserve account to begin with.

VI. DEBT OBLIGATIONS

<u>Description</u>	<u>Outstanding</u>	<u>Maturity</u>
Revenue Bonds 2011/2012	\$ 9,160,000	2032
Revenue Bonds 2013	5,330,000	2024
KIA (F00-01)	1,251,155	2023
KIA (F02-08)	2,571,775	2028
KIA (A06-08)	3,199,962	2029
KIA (A08-03)	45,243,527	2033
KIA (A209-21)	49,363	2031
KIA (F11-16)	932,070	2033
KIA (C14-001)	1,190,489	2037
Allocated Pension Bonds	11,293	
KIA (B17-009 i/a/o \$2,000,000)	0	TBD
KIA (C17-003 i/a/o \$4,800,000)	0	TBD
Revenue Bond (i/a/o \$42,000,000)	0	TBD
KIA (C18-001 i/a/o \$3,800,000)	0	TBD
Total	\$ 68,939,634	

VII. CONTACTS

Legal Applicant	
Entity Name	City of Bowling Green
Authorized Official	Bruce Wilkerson (Mayor)
County	Warren
Email	bruce.wilkerson@bgky.org
Phone	270-393-3640
Address	801 Center St Bowling Green, KY 42102-7300

VIII. RECOMMENDATIONS

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

**CITY OF BOWLING GREEN
FINANCIAL SUMMARY (JUNE YEAR END)**

Balance Sheet

	<u>Audited</u> <u>2014</u>	<u>Audited</u> <u>2015</u>	<u>Audited</u> <u>2016</u>	<u>Projected</u> <u>2017</u>	<u>Projected</u> <u>2018</u>	<u>Projected</u> <u>2019</u>	<u>Projected</u> <u>2020</u>	<u>Projected</u> <u>2021</u>
Assets								
Current Assets	5,160,412	7,449,372	8,776,109	9,647,716	10,590,731	11,628,002	12,369,297	13,164,901
Other Assets	150,291,533	148,545,158	147,781,196	149,616,094	171,313,659	186,266,282	200,474,881	200,040,246
Total	155,451,945	155,994,530	156,557,305	159,263,810	181,904,389	197,894,285	212,844,178	213,205,147
Liabilities & Equity								
Current Liabilities	5,640,322	6,264,617	5,655,723	5,757,343	5,836,656	5,932,972	6,720,598	6,755,048
Long Term Liabilities	71,861,488	76,142,685	74,749,173	72,115,261	88,095,322	98,906,166	109,657,085	105,135,087
Total Liabilities	77,501,810	82,407,302	80,404,896	77,872,604	93,931,978	104,839,138	116,377,683	111,890,135
Net Assets	77,950,135	73,587,228	76,152,409	81,391,206	87,972,412	93,055,146	96,466,495	101,315,012

Cash Flow

Revenues	21,424,330	23,115,107	23,837,230	26,068,420	27,692,862	29,335,771	30,329,103	31,310,181
Operating Expenses	14,160,999	14,378,120	14,137,691	14,420,162	14,705,222	14,987,984	15,284,561	15,587,069
Other Income	266,531	84,276	70,102	64,061	64,061	64,061	64,061	64,061
Cash Flow Before Debt Service	7,529,862	8,821,263	9,769,641	11,712,319	13,051,701	14,411,848	15,108,603	15,787,173

Debt Service

Existing Debt Service	5,316,759	5,351,320	5,366,938	5,259,977	5,270,387	5,706,176	8,701,008	8,824,069
Total Debt Service	5,316,759	5,351,320	5,366,938	5,259,977	5,270,387	5,706,176	8,701,008	8,824,069
Cash Flow After Debt Service	2,213,103	3,469,943	4,402,703	6,452,342	7,781,314	8,705,672	6,407,595	6,963,104

Ratios

Current Ratio	0.9	1.2	1.6	1.7	1.8	2.0	1.8	1.9
Debt to Equity	1.0	1.1	1.1	1.0	1.1	1.1	1.2	1.1
Days Sales in Accounts Receivable	39.9	40.7	37.0	37.0	37.0	37.0	37.0	37.0
Months Operating Expenses in Unrestricted Cash	2.1	3.8	5.1	5.5	6.1	6.7	7.0	7.4
Debt Coverage Ratio	1.4	1.6	1.8	2.2	2.5	2.5	1.7	1.8

**A
T
T
A
C
H
M
E
N
T**

I.B.7.

Page Left Blank
for 2 Sided Printing

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND LOAN (C18-005) IN THE AMOUNT OF \$738,605 TO THE CITY OF EDDYVILLE, LYON 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 and the City of Eddyville (the "City") heretofore entered into an assistance agreement (Loan F03-04) to provide funds to finance a water facilities project for the City; and

WHEREAS, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Governmental Agencies Program (Fund C) with the City to refinance the Prior Loan; and

WHEREAS, the Authority intends to utilize money in the Governmental Agencies 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 Governmental Agencies 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 Governmental Agencies Fund loan commitment in the amount of \$738,605, to the City to refinance the Prior Loan (Loan F03-04). Such amounts are subject to adjustment by further action of the Authority.

Section 3. The loan shall be repayable over 8 years at an annual interest rate of 2.25%. In addition to debt service, a 0.2% annual administration fee on the unpaid, principal balance will be charged. The existing replacement reserve account established for the Prior Loan in the amount of \$165,000 shall remain fully funded and maintained for the remaining life of the new loan. These terms are subject to adjustment upon execution of the loan agreement.

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 6th day of December, 2017.

DONNA MCNEIL, EXECUTIVE DIRECTOR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

GREG B. LADD, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT

EXECUTIVE SUMMARY		Reviewer	Meili Sun	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	December 6, 2017	
FUND C, GOVERNMENTAL AGENCIES FUND		KIA Loan Number	C18-005	
REVOLVING LOAN FUND		WRIS Number	N/A	
BORROWER		CITY OF EDDYVILLE LYON COUNTY		
BRIEF DESCRIPTION				
This loan will refinance KIA loan F03-04 to a Fund C loan. The interest rate will be reduced from 3.0% to 2.25% based on the remaining eight year term. This will result in a savings to the utility of approximately \$25,000. The original loan financed construction of a new raw water intake on Lake Barkley and a 500,000 gallon water storage tank.				
PROJECT FINANCING		PROJECT BUDGET	RD Fee %	Actual %
Fund C Loan	\$738,605	Other - Refinance of F03-04		\$738,605
TOTAL	\$738,605	TOTAL		\$738,605
REPAYMENT	Rate	2.25%	Est. Annual Payment	\$102,878
	Term	8 Years	1st Payment	June 1, 2018
PROFESSIONAL SERVICES				
	Bond Counsel	Dinsmore & Shohl, LLP		
PROJECT SCHEDULE		Project is complete		
DEBT PER CUSTOMER	Existing	\$2,733		
	Proposed	\$3,205		
OTHER DEBT		See Attached		
RESIDENTIAL RATES				
	Current	<u>Users</u>	<u>Avg. Bill</u>	
	Additional	1,019	\$30.26 (for 4,000 gallons)	
		0	\$30.26 (for 4,000 gallons)	
REGIONAL COORDINATION		This project is consistent with regional planning recommendations.		
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2014	629,290	211,641	417,649	3.0
Audited 2015	514,276	179,650	334,626	2.9
Audited 2016	364,770	244,123	120,647	1.5
Projected 2017	543,369	337,348	206,021	1.6
Projected 2018	529,081	337,831	191,250	1.6
Projected 2019	514,507	337,115	177,392	1.5
Projected 2020	499,642	337,857	161,785	1.5
Projected 2021	484,480	337,490	146,990	1.4

**KENTUCKY INFRASTRUCTURE AUTHORITY
 GOVERNMENTAL AGENCIES LOAN FUND (FUND C)
 CITY OF EDDYVILLE, LYON COUNTY
 PROJECT REVIEW**

I. PROJECT DESCRIPTION

This loan is a refinance of loan F03-04. The original loan was approved at a 3% interest rate on November 6, 2003 for construction of a new raw water intake on Lake Barkley and a 500,000 gallon water storage tank. The interest rate will be reduced to 2.25% resulting in a savings of approximately \$25,000 over the life of the new loan.

II. KIA DEBT SERVICE

Amortized Loan Amount	\$ 738,605
Interest Rate	2.25%
Loan Term (20 Years)	<u>8</u>
Estimated Annual Debt Service	\$ 101,401
Administrative Fee (0.20%)	<u>1,477</u>
Annual Debt Service	\$ 102,878

III. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

	<u>Current</u>
Residential	805
Commercial	167
Industrial	<u>47</u>
Total	1,019

B) Rates

Date of Last Rate Increase	7/1/04	7/1/03
Minimum 2,000 gallons	\$ 21.12	\$ 17.60
Per 1,000 gallons above 2,000 Gallons	4.57	<u>3.81</u>
Cost for 4,000 gallons	\$ 30.26	\$ 25.22
Affordability Index (Rate/MHI)	1.1%	

DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2010-2014, the Utility's service area population was 2,144 with a Median Household Income (MHI) of \$32,325. The median household income for the Commonwealth is \$43,740.

Year	Population		County		County Unemployment	
	City	% Change	County	% Change	Date	Rate
1980	1,949		6,490		June 2005	7.0%
1990	1,889	-3.1%	6,624	2.1%	June 2010	10.1%
2000	2,350	24.4%	8,080	22.0%	June 2015	5.2%
2010	2,554	8.7%	8,314	2.9%	June 2017	5.8%
Current	2,603	1.9%	8,402	1.1%		
Cumulative %		33.6%		29.5%		

IV. FINANCIAL ANALYSIS

Financial information was obtained from the audited financial statements for the years ended June 30, 2014 through June 30, 2016. The non-cash impact of GASB 68, Accounting and Financial Reporting for Pensions, has been removed from fiscal 2016 operating expenses on which the forecast was based.

HISTORICAL

Consolidated revenues decreased 1.1% from \$ 1,271,373 in 2014 to \$1,257,765 in 2016. Operating expenses increased by 39.0% for the same time period due to repair and maintenance works done on water claricone and sewer pumps. Overall operating costs are expected to decrease in 2017 and remain within the normal range through 2021. The debt coverage ratio was 3.0, 2.9, and 1.5 for 2014, 2015, and 2016 respectively.

The balance sheet reflects a current ratio of 0.7, a debt to equity ratio of 0.5, and 57.7 days sales in accounts receivable. The City of Eddyville reported \$0 cash in the Statement of Net Position for Proprietary Funds as they used one consolidated account for both governmental and proprietary funds.

PROJECTED

Projections are based on the following assumptions:

- 1) The reduced interest rate will be reflected on the June 2018 billing.
- 2) Revenues will be flat for volume.
- 3) Expenses will increase 2% for inflation.
- 4) The debt coverage ratio will range from 1.4 to 1.6 for the projected five years.
- 5) The total interest savings from the refinance will be approximately \$25,000 or 25.7% when the loan is paid off in 2025.

Based on the pro forma assumptions, the utility shows adequate cash flow to repay the KIA Fund C loan.

REPLACEMENT RESERVE

The balance in the reserve account has reached the required \$165,000 for the Fund F loan and will be maintained for the life of the Fund C loan.

V. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
KIA Fund F Loan F03-04	\$ 858,554	2025
KIA Fund A Loan A15-20	516,479	2035
Revenue Bonds Series 1997A	1,121,000	2036
Revenue Bonds Series 1997B	289,000	2036
Total	\$ 2,785,033	

VI. CONTACTS

Legal Applicant	
Name	City of Eddyville
Address	P.O. Box 744 Eddyville, KY 42038
County	Lyon
Authorized Official	Nancy E. Slaton, Mayor
Phone	270-388-2226
Email	eddyville@vci.net
Project Contact - Applicant	
Name	Lynn Orange
Representing	City of Eddyville
Address	P.O. Box 744 Eddyville, KY 42038
Phone	270-388-2226
Email	eddyville@vci.net

VII. RECOMMENDATIONS

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

CITY OF EDDYVILLE
FINANCIAL SUMMARY (JUNE YEAR END)

Balance Sheet

	Audited <u>2014</u>	Audited <u>2015</u>	Audited <u>2016</u>	Projected <u>2017</u>	Projected <u>2018</u>	Projected <u>2019</u>	Projected <u>2020</u>	Projected <u>2021</u>	Projected <u>2022</u>
Assets									
Current Assets	319,594	284,518	241,305	282,487	473,737	651,129	812,914	959,905	1,090,971
Other Assets	11,194,159	10,568,806	10,975,040	11,423,200	10,935,956	10,448,711	9,961,467	9,474,223	8,986,978
Total	11,513,753	10,853,324	11,216,345	11,705,687	11,409,693	11,099,841	10,774,382	10,434,127	10,077,950
Liabilities & Equity									
Current Liabilities	485,759	316,140	351,069	417,524	427,039	436,732	445,605	455,450	459,850
Long Term Liabilities	4,092,290	3,085,021	3,264,524	3,792,665	3,599,949	3,401,741	3,198,959	2,990,632	2,684,192
Total Liabilities	4,578,049	3,401,161	3,615,593	4,210,189	4,026,988	3,838,472	3,644,564	3,446,082	3,144,042
Net Assets	6,935,704	7,452,163	7,600,752	7,495,499	7,382,705	7,261,368	7,129,818	6,988,046	6,933,908

Cash Flow

Revenues	1,271,373	1,184,192	1,257,765	1,257,765	1,257,765	1,257,765	1,257,765	1,257,765	1,257,765
Operating Expenses	642,641	675,866	892,995	714,396	728,684	743,258	758,123	773,285	788,751
Other Income	558	5,950	0	0	0	0	0	0	0
Cash Flow Before Debt Service	629,290	514,276	364,770	543,369	529,081	514,507	499,642	484,480	469,014

Debt Service

Total Debt Service	211,641	179,650	244,123	337,348	337,831	337,115	337,857	337,490	337,947
Cash Flow After Debt Service	417,649	334,626	120,647	206,021	191,250	177,392	161,785	146,990	131,067

Ratios

Current Ratio	0.7	0.9	0.7	0.7	1.1	1.5	1.8	2.1	2.4
Debt to Equity	0.7	0.5	0.5	0.6	0.5	0.5	0.5	0.5	0.5
Days Sales in Accounts Receivable	77.7	72.8	57.7	57.7	57.7	57.7	57.7	57.7	57.7
Months Operating Expenses in Unrestricted Cash	0.0	0.0	0.0	0.7	3.8	6.6	9.0	11.2	12.9
Debt Coverage Ratio	3.0	2.9	1.5	1.6	1.6	1.5	1.5	1.4	1.4

Page Left Blank
for 2 Sided Printing

**A
T
T
A
C
H
M
E
N
T**

I.B.8.

Page Left Blank
for 2 Sided Printing

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND LOAN (C18-006) IN THE AMOUNT OF \$1,784,102 TO THE CITY OF ASHLAND, BOYD 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 and the City of Ashland (the "City") heretofore entered into an assistance agreement (Loan F03-01) to provide funds to finance a water facilities project for the City; and

WHEREAS, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Governmental Agencies Program (Fund C) with the City to refinance the Prior Loan; and

WHEREAS, the Authority intends to utilize money in the Governmental Agencies 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 Governmental Agencies 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 Governmental Agencies Fund loan commitment in the amount of \$1,784,102 to the City to refinance the Prior Loan (Loan F03-01). Such amounts are subject to adjustment by further action of the Authority.

Section 3. The loan shall be repayable over 8 years at an annual interest rate of 2.25%. In addition to debt service, a 0.2% annual administration fee on the unpaid, principal balance will be charged. The existing replacement reserve account established for the Prior Loan in the amount of \$200,000 shall remain fully funded and maintained for the remaining life of the new loan. These terms are subject to adjustment upon execution of the loan agreement.

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 6th day of December, 2017.

DONNA MCNEIL, EXECUTIVE DIRECTOR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

GREG B. LADD, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT

EXECUTIVE SUMMARY		Reviewer	Meili Sun	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	December 6, 2017	
FUND C, GOVERNMENTAL AGENCIES FUND		KIA Loan Number	C18-006	
REVOLVING LOAN FUND		WRIS Number	N/A	
BORROWER	CITY OF ASHLAND BOYD COUNTY			
BRIEF DESCRIPTION				
This loan will refinance KIA loan F03-01 to a Fund C loan. The interest rate will be reduced from 3.0% to 2.25% based on the remaining eight year term. This will result in a savings to the utility of approximately \$60,500. The original loan financed upgrades and improvements of the raw water pump station, the coagulation/flocculation system with the addition of Actiflo equipment, the filtration system, and the high service pump station.				
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %	
Fund C Loan	\$1,784,102	Other - Refinance of F03-01	\$1,784,102	
TOTAL	\$1,784,102	TOTAL	\$1,784,102	
REPAYMENT	Rate	2.25%	Est. Annual Payment	
	Term	8 Years	1st Payment June 1, 2018	
PROFESSIONAL SERVICES				
	Bond Counsel	Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Project is Complete			
DEBT PER CUSTOMER	Existing	\$1,926		
	Proposed	\$1,637		
OTHER DEBT	See Attached			
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	9,135	\$29.62 (for 4,000 gallons)	
	Additional	0	\$29.62 (for 4,000 gallons)	
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2014	4,463,094	1,331,244	3,131,850	3.4
Audited 2015	5,029,609	1,560,722	3,468,887	3.2
Audited 2016	5,350,151	1,774,803	3,575,348	3.0
Projected 2017	5,129,064	1,756,257	3,372,807	2.9
Projected 2018	4,879,326	1,760,617	3,118,709	2.8
Projected 2019	4,624,593	1,757,505	2,867,088	2.6
Projected 2020	4,364,765	1,761,626	2,603,139	2.5
Projected 2021	4,099,741	1,773,098	2,326,643	2.3

Reviewer: Meili Sun
 Date: December 6, 2017
 Loan Number: C18-006

**KENTUCKY INFRASTRUCTURE AUTHORITY
 GOVERNMENTAL AGENCIES LOAN FUND (FUND C)
 CITY OF ASHLAND, BOYD COUNTY
 PROJECT REVIEW**

I. PROJECT DESCRIPTION

This loan is a refinance of loan F03-01. The original loan was approved at a 3% interest rate on June 5, 2003 for upgrades and improvements of the raw water pump station, the coagulation/flocculation system with the addition of Actiflo equipment, the filtration system, and the high service pump station. The interest rate will be reduced to 2.25% resulting in a savings of approximately \$60,500 over the life of the new loan.

II. KIA DEBT SERVICE

Amortized Loan Amount	\$ 1,784,102
Interest Rate	2.25%
Loan Term (20 Years)	8
Estimated Annual Debt Service	\$ 244,935
Administrative Fee (0.20%)	3,568
Annual Debt Service	\$ 248,503

III. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

	<u>Current</u>
Residential	7,784
Commercial	1,343
Industrial	8
Total	9,135

B) Rates

Date of Last Rate Increase	<u>1/1/2015</u>	
	Inside City	Outside City
Minimum Bill (1,000 Gallons)	\$ 4.78	\$ 14.34
Next 8,000 gallons	8.28	10.67
Cost for 4,000 gallons	\$ 29.62	\$ 46.35
Affordability Index (Rate/MHI)	0.9%	

IV. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2010-2014, the Utility's service area population was 21,625 with a Median Household Income (MHI) of \$39,160. The median household income for the Commonwealth is \$43,740.

Year	Population		County		County Unemployment	
	City	% Change			Date	Rate
1980	27,064		55,513		June 2005	6.5%
1990	23,622	-12.7%	51,150	-7.9%	June 2010	10.2%
2000	21,981	-6.9%	49,752	-2.7%	June 2015	7.1%
2010	21,684	-1.4%	49,542	-0.4%	June 2017	8.3%
Current	21,391	-1.4%	48,917	-1.3%		
Cumulative %		-21.0%		-11.9%		

V. FINANCIAL ANALYSIS

Financial information was obtained from the audited financial statements for the years ended June 30, 2014 through June 30, 2016. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

HISTORICAL

Consolidated revenues steadily increased by 7.7% from \$16.3 million in 2014 to \$17.6 million in 2015. Operating expenses increased by 2.9% for the same time period. The debt coverage ratio was 3.4, 3.2, and 3.0 for 2014, 2015, and 2016 respectively.

The balance sheet reflects a current ratio of 3.3 and a debt to equity ratio of 1.3, 58.8 days sales in accounts receivable, and 2.0 months of operating expenses in unrestricted cash.

PROJECTED

Projections are based on the following assumptions:

- 1) The reduced interest rate will be reflected on the June 2018 billing.
- 2) Revenues will be flat for volume.
- 3) Expenses will increase 2% for inflation.
- 4) The debt coverage ratio will range from 2.3 to 2.9 for the projected five years.
- 5) The total interest savings from the refinance will be approximately \$60,500 or 25.7% when the loan is paid off in 2025.

Based on the pro forma assumptions, the utility shows adequate cash flow to repay the KIA Fund C loan.

REPLACEMENT RESERVE

The balance in the reserve account has reached the required \$200,000 for the Fund F loan and will be maintained for the life of the Fund C loan.

VI. DEBT OBLIGATIONS

	Outstanding	Maturity
Revenue & Improvement Bond Series 2013	\$ 3,675,000	2024
Water & Sewer Revenue Bond Series 2015	3,445,000	2031
Capital Lease – Radio Meters	1,430,417	2029
KIA Loan F01-01	900,117	2022
KIA Loan F03-01	2,095,553	2025
KIA Loan A10-01	5,951,629	2034
Total	\$ 17,497,716	

VII. CONTACTS

Legal Applicant	
Name	City of Ashland
Address	1700 Greenup Avenue, P.O. Box 1839 Ashland, KY 41105-1839
County	Boyd
Authorized Official	Stephen E. Gilmore, Mayor
Phone	606-327-2001
Email	sgilmore@ashlandky.org

Project Contact - Applicant	
Name	Susan W. Maddix
Representing	City of Ashland
Address	1700 Greenup Avenue, P.O. Box 1839 Ashland, KY 41105-1839
Phone	606-327-2004
Email	smaddix@ashlandky.org

VIII. RECOMMENDATIONS

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

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

Balance Sheet

	<u>Audited</u> <u>2014</u>	<u>Audited</u> <u>2015</u>	<u>Audited</u> <u>2016</u>	<u>Projected</u> <u>2017</u>	<u>Projected</u> <u>2018</u>	<u>Projected</u> <u>2019</u>	<u>Projected</u> <u>2020</u>	<u>Projected</u> <u>2021</u>
Assets								
Current Assets	5,167,472	4,633,472	5,910,144	6,584,701	7,208,443	7,781,861	8,302,489	8,767,817
Other Assets	54,211,344	58,021,934	55,355,549	54,397,766	54,698,760	54,798,457	54,686,995	54,354,337
Total	59,378,816	62,655,406	61,265,693	60,982,467	61,907,203	62,580,318	62,989,484	63,122,154

Liabilities & Equity

Current Liabilities	4,528,859	2,082,394	1,797,596	1,807,493	1,817,593	1,827,893	1,838,393	1,849,093
Long Term Liabilities	17,412,187	32,914,010	32,427,052	29,872,073	28,515,418	27,128,581	25,701,891	24,226,913
Total Liabilities	21,941,046	34,996,404	34,224,648	31,679,566	30,333,011	28,956,474	27,540,284	26,076,006

Net Assets	37,437,770	27,659,002	27,041,045	29,302,901	31,574,192	33,623,844	35,449,200	37,046,148
-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------

Cash Flow

Revenues	16,329,377	17,678,392	17,592,224	17,592,224	17,592,224	17,592,224	17,592,224	17,592,224
Operating Expenses	11,898,612	12,648,783	12,242,073	12,486,914	12,736,652	12,991,385	13,251,213	13,516,237
Other Income	32,329	32,024	23,754	23,754	23,754	23,754	23,754	23,754

Cash Flow Before Debt Service	4,463,094	5,061,633	5,373,905	5,129,064	4,879,326	4,624,593	4,364,765	4,099,741
--------------------------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------

Debt Service

Total Debt Service	1,331,244	1,560,722	1,774,803	1,756,257	1,760,617	1,757,505	1,761,626	1,773,098
Cash Flow After Debt Service	3,131,850	3,500,911	3,599,102	3,372,807	3,118,709	2,867,088	2,603,139	2,326,643

Ratios

Current Ratio	1.1	2.2	3.3	3.6	4.0	4.3	4.5	4.7
Debt to Equity	0.6	1.3	1.3	1.1	1.0	0.9	0.8	0.7
Days Sales in Accounts Receivable	56.2	63.5	58.8	58.8	58.8	58.8	58.8	58.8
Months Operating Expenses in Unrestricted Cash	1.6	0.8	2.0	2.6	3.1	3.6	4.0	4.3
Debt Coverage Ratio	3.4	3.2	3.0	2.9	2.8	2.6	2.5	2.3

Page Left Blank
for 2 Sided Printing

**A
T
T
A
C
H
M
E
N
T**

I.B.9.

Page Left Blank
for 2 Sided Printing

**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 6th day of December, 2017.

DONNA MCNEIL, EXECUTIVE DIRECTOR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

GREG B. LADD, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT

EXHIBIT A

<u>APPLICANT</u>	<u>LOAN #</u>	<u>TOTAL AMOUNT</u>
Regional Water Resource Agency	A18-026	\$ 5,619,274
City of Lewisburg	B18-007	\$ 250,000
Carroll County Water District	C18-002	\$ 800,281
City of Bowling Green F/B/O Bowling Green Municipal Utilities	C18-003	\$ 988,979
City of Bowling Green F/B/O Bowling Green Municipal Utilities	C18-004	\$ 2,284,113
City of Eddyville	C18-005	\$ 738,605
City of Ashland	C18-006	\$ 1,784,102
City of Morehead	F18-004	\$ 1,297,200

Page Left Blank
for 2 Sided Printing

**A
T
T
A
C
H
M
E
N
T**

I.B.10.

Page Left Blank
for 2 Sided Printing

PRELIMINARY BOND RESOLUTION

A RESOLUTION (THE PRELIMINARY BOND RESOLUTION) OF THE BOARD OF THE KENTUCKY INFRASTRUCTURE AUTHORITY (AUTHORITY) AUTHORIZING THE EXECUTION OF A SERIES TRUST INDENTURE BY AND BETWEEN THE KENTUCKY INFRASTRUCTURE AUTHORITY AND U.S. BANK NATIONAL ASSOCIATION, LOUISVILLE, KENTUCKY; PROVIDING FOR THE ISSUANCE OF KENTUCKY INFRASTRUCTURE AUTHORITY WASTEWATER AND DRINKING WATER REVOLVING FUND PROGRAM REVENUE REFUNDING BONDS, SERIES 2018A IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$45,000,000 UNDER THE TERMS OF A SERIES TRUST INDENTURE AND THE GENERAL TRUST INDENTURE DATED AS OF MARCH 1, 2010 BETWEEN THE AUTHORITY AND U.S. BANK NATIONAL ASSOCIATION; AUTHORIZING THE EXECUTION AND DELIVERY OF AN ESCROW TRUST AGREEMENT BETWEEN THE AUTHORITY AND U.S. BANK NATIONAL ASSOCIATION; PROVIDING FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON SAID BONDS; AUTHORIZING THE SALE OF SAID BONDS; AND REPEALING ALL RESOLUTIONS OR PARTS THEREOF IN CONFLICT WITH THE PROVISIONS HEREOF.

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

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

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

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

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

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

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

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

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

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

WHEREAS, the Authority has determined that, pursuant to the provisions of this Preliminary Bond Resolution, the General Trust Indenture and a certain series trust indenture between the Authority and the Trustee to be dated the first day of the month in which the Series 2018A Bonds (as hereinafter defined) are issued and delivered (the "Series 2018A Trust Indenture"), it is necessary and desirable at this time to provide for the issuance by the Authority of a series of Senior Bonds (as defined in the General Trust Indenture) constituting Wastewater and Drinking Water Revolving Fund Program Bonds, which Senior Bonds are to be designated as "Kentucky Infrastructure Authority Wastewater and Drinking Water Revolving Fund Program Revenue Refunding Bonds, Series 2018A" (the "Series 2018A Bonds"), in order to provide moneys to refund in advance of maturity all or a portion of the currently outstanding Kentucky Infrastructure Authority Wastewater and Drinking Water Revolving Fund Program Revenue Bonds, Series 2010A (the "Prior 2010 Bonds") and Kentucky Infrastructure Authority Wastewater and Drinking Water Revolving Fund Program Revenue Bonds, Series 2012A (the "Prior 2012 Bonds," and together with the Prior 2010 Bonds, the "Prior Bonds"), all as permitted by the Act; and

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

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

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

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

Infrastructure Authority Wastewater and Drinking Water Revolving Fund Program Revenue Refunding Bonds, Series 2018A" (the "Series 2018A Bonds") in an aggregate principal amount not to exceed \$45,000,000. In connection with the issuance of the Series 2018A Bonds, the Chair and Secretary of the Authority be and they are hereby authorized to execute on behalf of the Authority the Series 2018A Trust Indenture with the Trustee governing the issuance of the Series 2018A Bonds, in substantially the same form as the document attached hereto as Exhibit B, with such changes therein not inconsistent with this Preliminary Bond Resolution or the General Trust Indenture and not substantially adverse to the Authority as may be permitted by the Act and approved by the officers executing the same on behalf of the Authority. The approval of such changes by said officers, and that such are not substantially adverse to the Authority, shall be conclusively evidenced by the execution of such Series 2018A Trust Indenture by such officers. The Series 2018A Trust Indenture, including the form of Series 2018A Bonds, is hereby incorporated by reference in this Preliminary Bond Resolution as fully as if copied in full herein. The Series 2018A Bonds shall mature and shall bear interest from their dated date at the rates set forth in the Series 2018A Trust Indenture.

Section 2. Effective Date of Series 2018A Trust Indenture. The Series 2018A Trust Indenture shall become effective upon the date of execution and delivery thereof by the Chair and Secretary of the Authority and the duly authorized officer of the Trustee.

Section 3. Execution and Delivery of Purchase Contract. The sale and delivery of the Series 2018A Bonds to Morgan Stanley & Co. LLC (the "Underwriter"), shall be undertaken upon the terms and conditions to be set forth in a purchase contract for the Series 2018A Bonds (the "Purchase Contract") with the Underwriter. The Executive Committee of the Authority (the "Executive Committee") is hereby authorized to approve the execution, delivery and

performance of the Purchase Contract for the Series 2018A Bonds authorized hereunder, subject to such changes, additions and deletions and at the interest rates as may be approved by the Executive Committee, and the officers of the Authority are hereby authorized, upon adoption of the resolution of the Executive Committee approving and authorizing the Purchase Contract and establishing the final principal amount of the Series 2018A Bonds, to execute and deliver the Purchase Contract to the Underwriter, which execution and delivery shall be conclusive evidence of the approval of the price, interest rates and any aforesaid changes, additions and deletions.

Section 4. Approval, Execution, Use and Distribution of the Official Statement. The staff of the Authority is hereby directed to prepare, with the assistance of the Underwriter a Preliminary Official Statement (the "Preliminary Official Statement") and Official Statement (the "Official Statement") for the Series 2018A Bonds, in the customary forms, which Preliminary Official Statement and Official Statement shall be approved by the Chair or his duly authorized representative prior to their distribution in connection with the sale of the Series 2018A Bonds. The Authority hereby authorizes the Chair or his duly authorized representative to make the determination at the applicable time that the Preliminary Official Statement is in final form in accordance with Securities and Exchange Commission Rule 15c2-12, as amended (the "Rule"). The officers of the Authority are hereby authorized to execute the Official Statement, in substantially the form as approved subsequently by the Chair or his or his duly authorized representative, subject to such changes, additions and deletions as may be approved by the Chair, or his duly authorized representative, which execution and delivery shall be conclusive evidence of the approval of any aforesaid changes, additions and deletions. The Authority shall provide a final Official Statement to the Underwriter within seven (7) business days of the date of sale of the Series 2018A Bonds in accordance with the Rule.

Section 5. Approval, Execution and Delivery of Continuing Disclosure Agreement. In order to enable the Underwriter to comply with the continuing disclosure requirements of the Rule, the Authority hereby covenants and agrees that in connection with the issuance of the Series 2018A Bonds it will execute, comply with and carry out all of the provisions of a continuing disclosure agreement for the Series 2018A Bonds between the Authority and the Trustee dated as of the first day of the month in which the Series 2018A Bonds are issued and delivered (the "Continuing Disclosure Agreement"). Failure to comply with any such provisions of the Continuing Disclosure Agreement shall not constitute a default on the Series 2018A Bonds; however, any holder of the Series 2018A Bonds, including any beneficial owner of the Series 2018A Bonds, may take such action as may be necessary and appropriate, including seeking specific performance, to cause the Authority to comply with its obligations under the applicable Continuing Disclosure Agreement. The Chair and Secretary be and they are hereby authorized to execute on behalf of the Authority the Continuing Disclosure Agreement, in substantially the same form as the document attached hereto as Exhibit C, which Continuing Disclosure Agreement is incorporated by reference in this Preliminary Bond Resolution as fully as if copied in full herein.

Section 6. Execution and Delivery of Escrow Trust Agreement. Following the sale and delivery of the Series 2018A Bonds, a portion of the proceeds thereof shall be deposited in escrow and applied in accordance with the escrow trust agreement to be dated as of the first day of the month in which the Series 2018A Bonds are to be issued and delivered (the "Escrow Trust Agreements") between the Authority and U.S. Bank National Association, Louisville, Kentucky, in substantially the same form as the documents attached hereto as Exhibit D. The Escrow Trust Agreement is incorporated by reference in this Preliminary Bond Resolution as fully as if copied

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

Section 7. Conflicts Repealed. All provisions of the various resolutions passed and adopted by the Authority, to the extent, but only to the extent, the same conflict with the provisions of this Preliminary Bond Resolution, the General Trust Indenture and Series 2018A Trust Indenture are hereby repealed and the provisions of this Preliminary Bond Resolution and the General Trust Indenture and Series 2018A Trust Indenture shall govern all matters relating to the sale and issuance of said Series 2018A Bonds, the disbursement of the Series 2018A Bond proceeds, and the future application of the funds and accounts established in the General Trust Indenture.

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

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

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

Passed and adopted December 6, 2017.

Chair

Attest:

Secretary

CERTIFICATE OF SECRETARY

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

I further certify that the foregoing Preliminary Bond and General Trust Indenture Resolution was adopted, ratified and affirmed by the Board of Directors of the Authority at a meeting held on the 6th day of December, 2017.

Dated this ____ day of _____, 2017.

Secretary, Kentucky Infrastructure Authority

EXHIBIT A

GENERAL TRUST INDENTURE

EXHIBIT B

SERIES 2018A TRUST INDENTURE

EXHIBIT C

CONTINUING DISCLOSURE AGREEMENT

EXHIBIT D

ESCROW TRUST AGREEMENT

10118108v2

**A
T
T
A
C
H
M
E
N
T**

I.B.11.

Page Left Blank
for 2 Sided Printing

HANDOUT

Page Left Blank
for 2 Sided Printing

**A
T
T
A
C
H
M
E
N
T**

I.B.12.

Page Left Blank
for 2 Sided Printing

HANDOUT

Page Left Blank
for 2 Sided Printing

**A
T
T
A
C
H
M
E
N
T**

I.B.13.

Page Left Blank
for 2 Sided Printing

**A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE
KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING THE
ELECTION OF CHAIR OF THE KENTUCKY INFRASTRUCTURE
AUTHORITY**

WHEREAS, pursuant to KRS 224A.030, the members shall choose from their ranks a Chair of the Kentucky Infrastructure Authority (the "Authority") effective January 1, 2018; and

WHEREAS, the Authority needs to ensure the ability to conduct necessary administrative functions.

NOW, THEREFORE, the Kentucky Infrastructure Authority, acting by and through its Board of Directors as its duly authorized and empowered governing body, hereby elects _____ as Chair of the Authority.

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 6th day of December, 2017.

DONNA MCNEIL, EXECUTIVE DIRECTOR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

GREG B. LADD, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT

Page Left Blank
for 2 Sided Printing

**A
T
T
A
C
H
M
E
N
T**

I.B.14.

Page Left Blank
for 2 Sided Printing

**A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE
KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING THE
ELECTION OF VICE CHAIR OF THE KENTUCKY INFRASTRUCTURE
AUTHORITY**

WHEREAS, pursuant to SB409, the members shall choose from their ranks a Vice Chair of the Kentucky Infrastructure Authority (the "Authority") effective January 1, 2018; and

WHEREAS, the Authority needs to ensure the ability to conduct necessary administrative functions.

NOW, THEREFORE, the Kentucky Infrastructure Authority, acting by and through its Board of Directors as its duly authorized and empowered governing body, hereby elects _____ as Vice Chair of the Authority.

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 6th day of December, 2017

DONNA MCNEIL, EXECUTIVE DIRECTOR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

GREG B. LADD, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT

Page Left Blank
for 2 Sided Printing

**A
T
T
A
C
H
M
E
N
T**

I.B.15.

Page Left Blank
for 2 Sided Printing

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

WHEREAS, pursuant to SB409, the members shall choose from their ranks a 1st Vice Chair of the Kentucky Infrastructure Authority (the "Authority") effective January 1, 2018; and

WHEREAS, the Authority needs to ensure the ability to conduct necessary administrative functions.

NOW, THEREFORE, the Kentucky Infrastructure Authority, acting by and through its Board of Directors as its duly authorized and empowered governing body, hereby elects _____ as 1st Vice Chair of the Authority.

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 6th day of December 2017.

DONNA MCNEIL, EXECUTIVE DIRECTOR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

GREG B. LADD, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT

Page Left Blank
for 2 Sided Printing

**A
T
T
A
C
H
M
E
N
T**

I.B.16.

Page Left Blank
for 2 Sided Printing

KIA BOARD MEETINGS 2018

(Proposed)

Typically the 1st Thursday of Each Month

JANUARY 4TH

Normally, the January Meeting cancelled

FEBRUARY 1ST

MARCH 1ST

APRIL 5TH

Possible Public School Spring Break Conflict

MAY 3RD

JUNE 7TH

JULY 5TH

AUGUST 2ND

SEPTEMBER 6TH

OCTOBER 4TH

Possible Public School Fall Break Conflict

NOVEMBER 1ST

Typically, do not have a November meeting. KIA staff attends CIFA Conference

DECEMBER 6TH

Page Left Blank
for 2 Sided Printing

**A
T
T
A
C
H
M
E
N
T**

I.B.17.

Page Left Blank
for 2 Sided Printing

HANDOUT

Page Left Blank
for 2 Sided Printing

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

Page Left Blank
for 2 Sided Printing

**Kentucky Infrastructure Authority
Funds Availability
November 30, 2017**

Description	Fund A (Clean	Fund F (Drinking	Fund B	Fund C
	Water SRF) (1)	Water SRF) (2)	(Infrastructure Revolving Fund)	(Governmental Agencies Program)
Funds Availability				
Uncommitted Internal Funds	\$51,929,600	\$22,500,000	\$708,000	\$8,774,000
Leverage Funds Committed	(61,257,800)	(13,068,000)	0	0
Pending Loan Commitments	(51,929,300)	(22,500,000)	(625,000)	0
Pending Project (two) Closeout Variances [Fav / (Unfav)]	27,000,000	0	0	0
Pending December 2017 Refinances (Fund "F" with Fund "C")	0	6,597,000	0	(6,596,000)
Funds Available to Commit / (Potential Leverage Requirements) (1, 2)	(\$34,257,500)	(\$6,471,000)	\$83,000	\$2,178,000

Total Potential Leverage Requirement (\$40,728,500)

1) Leverage authorization of \$100 million from 14-16 leverage authorization was reauthorized for 16-18 and \$100 million new funds were authorized for 16-18. There are no plans to commit additional leverage authorization.

2) Leverage authorization of \$25 million from 14-16 leverage authorization was reauthorized for 16-18 and \$25 million new funds were authorized for 16-18. There are no plans to commit additional leverage authorization.

Page Left Blank
for 2 Sided Printing

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

AVAILABLE FUNDS FFY 1989:

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

AVAILABLE FUNDS FFY 1990:

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

AVAILABLE FUNDS FFY 1991:

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

AVAILABLE FUNDS FFY 1992:

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

AVAILABLE FUNDS FFY 1993:

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

AVAILABLE FUNDS FFY 1994:

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

AVAILABLE FUNDS FFY 1995:

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

AVAILABLE FUNDS FFY 1996:

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

ADDITIONAL FUNDS FFY 1997:

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

AVAILABLE FUNDS FFY 1998:

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

AVAILABLE FUNDS FFY 1999:

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

AVAILABLE FUNDS FFY 2000:

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

AVAILABLE FUNDS FFY2005:

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

AVAILABLE FUNDS FFY2006:

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

AVAILABLE FUNDS FFY2007:

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

AVAILABLE FUNDS FFY2008:

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

AVAILABLE FUNDS FFY2009:

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

AVAILABLE FUNDS FFY2010:

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

AVAILABLE FUNDS FFY2011:

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

AVAILABLE FUNDS FFY2012:

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

AVAILABLE FUNDS FFY2013:

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

AVAILABLE FUNDS FFY2014:

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

AVAILABLE FUNDS FFY2015:

FEDERAL TITLE VI GRANT FUNDS	\$17,754,000
BOND PROCEEDS (20%)	\$3,550,800
ADMINISTRATION (4%)	(\$710,160)
NET 15 SRF FUNDS	\$20,594,640

AVAILABLE FUNDS FFY2016:

FEDERAL TITLE VI GRANT FUNDS	\$17,005,000
BOND PROCEEDS (20%)	\$3,401,000
ADMINISTRATION (4%)	(\$680,200)
NET 16 SRF FUNDS	\$19,725,800

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>

NET FY 97 - CURRENT SRF FUNDS	<u>\$591,104,528</u>
CURRENT REVOLV/SURPL FUND BAL	<u>\$164,811,872</u>
LEVERAGE FUND BALANCE	<u>\$0</u>

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	<u>\$10,223,395</u>	<u>\$7,063,116</u>		

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; 7/07/04	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	<u>\$12,882,851</u>	<u>\$8,388,968</u>		

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	<u>\$38,664,447</u>	<u>\$31,883,950</u>		

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	<u>\$36,975,208</u>	<u>\$27,495,029</u>		

	TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	
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 (AMD.5-30-95)(AMD.7-13-98)
48 LEDBETTER SANITATION DISTRICT #1	\$4,767,980	\$3,624,359 (c)	05-11-94	
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		
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		

	TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	
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		
PROJECTS APPROVED IN SFY 2001:				
108 PIKEVILLE, CITY OF	\$1,205,484	\$1,116,574 (c)	07/18/2000; 5/16/01	
109 GREENUP JOINT SEWER AGENCY	\$1,717,540	\$1,561,400 (c)	9/6/01; 3/2/06	Assumed from Mtn WD
110 LEITCHFIELD, CITY OF	\$6,146,196	\$5,355,560 (c)	7/18/00; 6/26/14	Assumed from Wurtland
111 CLOVERPORT, CITY OF	\$57,500	\$57,500 (c)	8/29/00	
112 WHITE PLAINS, CITY OF	\$2,250,400	\$669,700 (c)	11/22/00	(A1)
113 MANCHESTER, CITY OF	\$5,060,376	\$1,053,589 (c)	12/21/00	
114 ARLINGTON, CITY OF	\$677,333	\$167,567 (c)	1/25/01	
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 BERA, 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 PRESTONSBURG, CITY OF	\$3,750,000	\$68,037 (c)	05/06/04	Assumed from Southern Wtr & Sew Dist
TOTALS	\$38,511,624	\$22,738,183		

	TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED
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	
PROJECTS APPROVED IN SFY 2007			
150 REGIONAL WAT RES AGENCY	\$9,405,000	\$7,196,879 (c)	7/13/06
151 N MADISON CO SD	\$1,925,000	\$307,952 (c)	8/3/06
152 BOYD CO SANITATION DIST #2	\$1,918,000	\$666,811 (c)	10/5/06
153 N MADISON CO SD	\$12,736,123	\$8,104,622 (c)	10/5/06; 12/7/06
154 OHIO CO REG WASTEWATER DIST	\$15,940,000	\$6,607,612 (c)	11/2/06
155 CITY OF NICHOLASVILLE	\$12,459,352	\$12,053,913 (c)	12/7/06; 4/1/09
156 CITY OF BOWLING GREEN	\$5,155,190	\$5,130,100 (c)	12/7/06
157 CITY OF BEAVER DAM	\$1,311,900	\$597,921 (c)	6/21/07
158 CITY OF FALMOUTH	\$5,619,316	\$2,812,236 (c)	6/21/07
TOTAL	\$66,469,881	\$43,478,046	
PROJECTS APPROVED IN SFY 2008			
159 CITY OF BARLOW	\$169,500	\$168,954 (c)	9/6/07 (A1)
160 CITY OF WHITESBURG	\$7,474,000	\$1,040,900 (c)	9/6/07
161 CITY OF OWENSBORO	\$25,562,531.87	\$23,931,476 (c)	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	\$290,344,107	\$251,533,656	
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	

		TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	
PROJECTS APPROVED IN SFY 2010					
183	Kentucky Horse Park	\$1,950,000	\$717,039.80 (c)	8/6/09	
184	Maysville, City of	\$10,985,868	\$10,985,868 (c)	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	
		SX21185050;			
196	Oldham Co Env Auth	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	\$101,600,551	\$82,000,089		
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	\$265,668	\$265,668 (c)	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	\$143,611,832	\$119,177,970		
PROJECTS APPROVED IN SFY 2012					
221	Oldham Co Env Authority	SX21185037 \$670,588	\$670,588 (c)	7/7/11; 6/7/12	
222	Prestonsburg, City of	\$3,750,087	\$1,094,143 (c)	8/4/11; 4/12/12	Assumed from Southern Wtr & Sew Dist
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	\$6,642,755	\$6,642,755 (c)	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	\$1,594,026 (c)	3/1/12	
239	Regional Water Resource Agency	\$619,070	\$354,892 (c)	3/1/12	
240	Regional Water Resource Agency	SX21059042 \$2,336,875	\$2,336,875 (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 (c)	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	\$728,668 (c)	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	\$109,759,873	\$98,702,072		

		TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	
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 (c)	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	\$9,998,618	\$9,998,618 (c)	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	\$8,364,306	\$5,264,306 (c)	3/7/13
261	Pineville, City of	SX21013151	\$2,233,485	\$533,485	4/4/13; 8/4/16
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 (c)	5/2/13
		SX21137001			
264	Lincoln County Sanitation District	SX21137017	\$7,924,293	\$4,365,793	6/19/13; 11/5/15
	Total		\$99,193,113	\$87,734,970	
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 (c)	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	\$3,805,000	\$2,955,000	9/4/14; 5/4/17
271	Augusta Regional Sewer Auth, Inc.	SX21023010	\$700,000	\$600,000	9/4/14 (A1)
272	Owensboro, City of	SX21059047	\$3,770,838	\$3,770,838 (c)	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 (c)	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	\$4,070,000	\$3,472,921	4/2/15; 10/27/16
283	Nicholasville, City of	SX21113027	\$340,980	\$340,980	4/2/15
284	Sanitation District #1	SX21117001	\$0	\$0	4/2/15
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
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 (c)	5/7/15
292	Liberty, City of	SX21045002	\$5,660,000	\$4,660,000	5/7/15; 12/1/16
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	\$3,566,001	\$3,566,001	6/4/15; 2/2/17
296	Fulton, City of	SX21075003	\$1,139,000	\$1,139,000 (c)	6/4/15
297	Owingsville, City of	SX21011022	\$0	\$0	6/4/15
	Total		\$162,009,790	\$106,343,984	

		TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	
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	\$1,005,000 (c)	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	\$3,429,811	\$597,939	9/3/15; 9/7/17	
303 Mercer County Sanitation District	SX21167021	\$848,000	\$423,500	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	\$0	\$0	12/3/15	Request for funds withdrawn
311 Regional Water Resource Agency	SX21059027	\$415,000	\$415,000	2/4/16; 4/7/16	
312 Regional Water Resource Agency	SX21059039	\$0	\$0	2/4/16; 6/1/17	Changed to B loan B17-014
313 Regional Water Resource Agency	SX21059026	\$0	\$0	2/4/16; 6/1/17	Changed to B loan B17-015
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	\$49,108,769	\$43,129,967		
PROJECTS APPROVED IN SFY 2017					
327 Mountain Water District	SX21195696	\$0	\$0	8/4/16	Request for funds withdrawn
328 Mountain Water District	SX21195025	\$300,000	\$300,000	8/4/16	
329 Lexington-Fayette Urban Co Govt	SX21067050	\$2,355,600	\$2,355,600	9/1/16	
330 Lexington-Fayette Urban Co Govt	SX21067002	\$0	\$0	9/1/16	Request for funds withdrawn
331 Winchester, City of	SX21049028	\$1,472,980	\$1,404,000	10/27/16	
332 Maysville, City of	SX21161025	\$4,000,000	\$4,000,000	10/27/16	
333 Jackson, City of	SX21025008	\$1,173,000	\$593,000	10/27/16	
334 Daviess County Fiscal Court	SX21059049	\$2,169,634	\$1,169,634	12/1/16	
335 Louisa, City of	SX21127030	\$5,375,000	\$356,060	12/1/16	(A1)
336 Frankfort, City of	SX21073073	\$2,041,000	\$2,041,000	2/2/17	
337 Frankfort, City of	SX21073071	\$1,853,750	\$1,853,750	2/2/17	
338 Frankfort, City of	SX21073078	\$1,954,500	\$1,954,500	2/2/17	
339 Frankfort, City of	SX21073074	\$1,202,660	\$1,202,660	2/2/17	
340 Frankfort, City of	SX21073075	\$2,175,965	\$2,175,965	2/2/17	
341 Frankfort, City of	SX21073068	\$1,600,000	\$1,600,000	2/2/17	
342 Oldham Co Env Authority	SX21185053	\$6,675,000	\$6,300,000	2/2/17	
343 Williamsburg, City of	SX21235004	\$2,516,489	\$2,456,489	2/2/17	
344 Stanton, City of	SX21197006	\$2,565,000	\$1,095,462	3/2/17	
345 Benton, City of	SX21157020	\$1,780,000	\$1,780,000	5/4/17	
346 Lexington-Fayette Urban Co Govt	SX21067057	\$9,969,585	\$9,969,585	5/4/17	
347 Paducah McCracken JSA	SX21145023	\$9,100,000	\$9,100,000	6/1/17	
	Total	\$60,280,163	\$51,707,705		
PROJECTS APPROVED IN SFY 2018					
348 Augusta Regional Sewer Authority	SX21023005	\$12,397,000	\$5,697,000	10/5/17	
349 Regional Water Resource Agency	SX21059050	\$5,619,274	\$5,619,274	12/6/17	
	Total	\$18,016,274	\$11,316,274		
GRAND TOTALS - COMMITMENTS		\$1,834,892,191	\$1,428,686,928		

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 (c)	\$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 \$784,764

	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							
	\$583,878		\$300,000 (c)	\$0	30	8-29-96	
42	\$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	\$4,392,500		\$600,000 (c)	\$0	77	2-26-98	\$50M inc. app. 2-5-99
* 43	\$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	\$5,239,680		\$131,231 (c)	\$0	14	7-13-98	
* 45	\$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	\$1,100,000		\$744,796 (c)	\$95,000,000	130	09/01/1999; AMD 4/4/00	
* 47	\$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	\$1,550,000		\$0	\$0 NA		11/04/2004	commitment expired
* 40	\$736,890		\$0	\$0 NA		11/04/2004	commitment expired
* 41	\$3,192,000		\$2,170,999 (c)	\$0 NA		03/03/2005	
* 42	\$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	\$596,776		\$596,776 (c)	\$0 NA		1/2005; 7/26/06; 10/2/08	Assumed from Fancy Farm WD
* 44	\$152,176		\$152,176 (c)	\$0 NA		9/1/2005; 10/2/08	Assumed from Fancy Farm WD
* 45	\$4,644,000		\$560,272 (c)	\$0 NA		12/01/2005	
* 46	\$3,160,000		\$0	\$0 NA		12/01/2005	commitment expired
* 47	\$808,000		\$808,000 (c)	\$0 NA		03/02/2006	
* 48	\$2,055,000		\$945,000 (c)	\$0 NA		05/04/2006	
TOTALS	\$11,415,953		\$3,062,225	\$0			
PROJECTS APPROVED IN FY2007:							
* 49	\$0		\$0	\$0 NA		08/03/2006	Withdrawn
* 50	\$4,367,250		\$797,250 (c)	\$0 NA		006;10/01/2009	338,997 ln; 50,000 grant
* 51	\$13,065,000		\$3,588,700 (c)	\$0 NA		12/07/2006	3,038,700 ln; 550,000 grant
* 52	\$2,400,000		\$837,856 (c)	\$0 NA		02/08/2007	broadband
* 53	\$7,366,000		\$749,947 (c)	\$0 NA		05/10/2007	EO 2007-298 GF
* 54	\$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	\$2,910,000		\$125,000 (c)	\$0 NA		09/06/2007	sewer
* 56	\$3,000,000		\$3,000,000 (c)	\$0 NA		10/04/2007	fiber optic communications
* 57	\$750,000		\$340,000 (c)	\$0 NA		10/04/2007	water
* 58	\$3,237,440		\$400,000 (c)	\$0 NA		10/04/2007	water
* 59	\$1,500,000		\$400,000 (c)	\$0 NA		11/01/2007	water
* 60	\$50,000		\$50,000 (c)	\$0 NA		11/01/2007	water
61	\$2,700,000		\$2,700,000	\$0 NA		12/06/2007	purchase Auxier Water
62	\$1,200,000		\$1,200,000 (c)	\$0 NA		2/7/2008; 10/9/08	broadband
63	\$690,000		\$490,000 (c)	\$0 NA		03/06/2008	sewer
64	\$2,708,000		\$932,800 (c)	\$0 NA		3/6/08; 7/27/11	water
65	\$500,000		\$500,000 (c)	\$0 NA		04/03/2008	water
66	\$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	\$2,949,731		\$867,091 (c)	\$0 NA		8/7/08; 12/8/11	sewer
68	\$1,075,000		\$972,330 (c)	\$0 NA		08/07/2008	sewer
69	\$841,000		\$841,000 (c)	\$0 NA		10/02/2008	water meters
70	\$1,119,707		\$582,883 (c)	\$0 NA		12/04/2008	water
71	\$2,500,000		\$2,500,000 (c)	\$0 NA		06/25/09; 4/7/11	broadband; assumed from Murray
72	\$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	\$2,670,000		\$0	\$0 NA		10/01/2009	sewer
74	\$564,835		\$564,835 (c)	\$0 NA		10/01/2009	sewer
75	\$500,000		\$500,000 (c)	\$0 NA		02/04/2010	sewer
76	\$2,300,000		\$999,811 (c)	\$3,000,000	40	02/04/2010	sewer
77	\$1,075,000	\$800,000	\$275,000 (c)	\$0 NA		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 (c)	\$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	\$296,058	\$0	\$296,058 (c)	\$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	\$0	\$0	\$0	\$0 NA	04/03/2014	sewer - SX21201007 - withdrawn 2014
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	\$6,977,473	\$0	\$5,991,849	\$0			
PROJECTS APPROVED IN FY2015:							
123	Hustonville, City of	\$544,451	\$0	\$544,451 (c)	\$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	\$307,160	\$0	\$307,160 (c)	\$0 NA	08/06/2015	water - WX21173112
133	Pineville, City of	\$280,791	\$0	\$280,791 (c)	\$0 NA	08/06/2015	sewer - SX21013004
134	Martin, City of	\$0	\$0	\$0 (c)	\$0 NA	09/03/2015	sewer - SX21071008 - rescinded 2/27/17
135	Perry County Fiscal Court	\$350,000	\$50,000	\$300,000 (c)	\$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	\$267,500	\$0	\$267,500	\$0 NA	6/2/16; 2/2/17	water - WX21091098
139	Elkhorn City, City of	\$402,060	\$0	\$402,060 (c)	\$0 NA	06/02/2016	sewer - SX21195018
140	Lancaster, City of	\$406,868	\$0	\$406,868	\$0 NA	06/02/2016	sewer - SX21079017
TOTALS	\$3,190,379	\$50,000	\$2,911,879	\$0			

	TOTAL INFRASTRUCTURE AMOUNT	KIA Grnt/Prin Forg AMOUNT	KIA Loan AMOUNT	GENERATED PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY2017:							
141	Hustonville, City of	\$75,639	\$0	\$75,639	\$0 NA	08/04/2016	water - WX21137050
142	Lawrenceburg, City of	\$1,985,000	\$0	\$1,985,000	\$0 NA	08/04/2016	sewer - SX21005006
143	Calvert City, City of	\$576,113	\$0	\$463,537 (c)	\$0 NA	09/01/2016	water - WX21157017
144	Northeast Woodford County Water District	\$400,000	\$0	\$400,000	\$0 NA	10/27/2016	water - WX21239032
145	New Castle, City of	\$890,000	\$0	\$445,000	\$0 NA	12/01/2016	sewer/water - SX21103012/WX21103059
146	Bardstown, City of	\$1,220,499	\$0	\$1,220,499	\$0 NA	12/1/16; 5/4/17	water - WX21179030
147	Bowling Green, City of	\$2,000,000	\$0	\$2,000,000	\$0 NA	12/01/2016	water - WX21227076
148	South Hopkins Water District	\$765,000	\$0	\$765,000	\$0 NA	03/02/2017	water - WX21107052
149	Bardstown, City of	\$1,000,000	\$0	\$1,000,000	\$0 NA	05/04/2017	water - WX21179031
150	Mayfield, City of	\$849,000	\$0	\$849,000	\$0 NA	06/01/2017	sewer/water - SX21083058/WX21083041
151	Regional Water Resource Agency	\$500,000	\$0	\$500,000	\$0 NA	06/01/2017	sewer - SX21059039
152	Regional Water Resource Agency	\$485,000	\$0	\$485,000	\$0 NA	06/01/2017	sewer - SX21059026
TOTALS		\$10,746,251	\$0	\$10,188,675	\$0		
PROJECTS APPROVED IN FY2018:							
153	Guthrie, City of	\$1,163,825	\$0	\$1,163,825	\$0 NA	10/05/2017	sewer/water - SX21219022/WX21219008
154	Elkhorn Water District	\$880,000	\$0	\$850,000	\$0 NA	10/05/2017	water - WX21073021
155	Lewisburg, City of	\$250,000	\$0	\$250,000	\$0 NA	12/06/2017	sewer - SX21141014
TOTALS		\$2,293,825	\$0	\$2,263,825	\$0	\$0	\$0
GRAND TOTALS		\$279,199,876	\$3,875,156	\$143,828,369	\$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 (rf)
TOTAL AUTHORIZATION FYS 2001-2002	\$3,925,000 (rf)
	<u><u>\$22,846,178</u></u>

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

TOTAL INFRASTRUCTURE AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
-----------------------------------	---------------	------------------	----------

PROJECTS APPROVED JULY 1, 1991 THROUGH JUNE 30, 1992:

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

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

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

PROJECTS PER SPECIAL PROVISIONS DURING 1998 GENERAL SESSION

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

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

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

PROJECTS PER SPECIAL PROVISIONS DURING 2000 GENERAL SESSION

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

TOTAL INFRASTRUCTURE AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
-----------------------------------	---------------	------------------	----------

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	\$28,283,414

TOTAL INFRASTRUCTURE AMOUNT	KIA AMOUNT	INTEREST RATE	AREA DEVELOPMENT DISTRICT	DATE APPROVED	COMMENTS
-----------------------------------	---------------	------------------	---------------------------------	------------------	----------

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	\$37,672,835	\$26,119,616				

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	\$1,858,645	\$1,792,633				

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	\$1,324,000	\$450,000				
GRAND TOTALS	\$40,855,480	\$28,362,249				

(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		\$8,890,466		
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 DISTRI	\$1,414,199	\$1,414,199	(c)	12-17-92
46 TAYLORSVILLE, CITY OF	\$188,000	\$188,000	(c)	03-03-93
47 WURLAND, CITY OF	\$336,885	\$264,145	(c)	05-05-93
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
<u>PROJECTS APPROVED IN FY 2008:</u>						
*	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		
<u>PROJECTS APPROVED IN FY 2009:</u>						
*	78	UNION, CITY OF	\$1,147,500	\$248,294	(c)	10/02/2008 sewer
		TOTAL	\$1,147,500	\$248,294		
<u>PROJECTS APPROVED IN FY 2010:</u>						
*	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		
<u>PROJECTS APPROVED IN FY 2011:</u>						
*	81	Bracken Co Water District	\$621,000	\$621,000	(c)	03/03/2011 water main replacement
		TOTAL	\$621,000	\$621,000		
<u>PROJECTS APPROVED IN FY 2012:</u>						
*	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		
<u>PROJECTS APPROVED IN FY 2014:</u>						
*	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		
<u>PROJECTS APPROVED IN FY 2015:</u>						
*	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	\$963,970	\$963,970	(c)	11/06/2014 WX21151058 - Raw Water Intake Electric Relocation
*	89	Warren County Water District	\$1,760,700	\$1,090,050	(c)	02/15/2015 SX21227047 - Alvaton Area Sewer Extension
		TOTAL	\$4,224,670	\$3,254,020		
<u>PROJECTS APPROVED IN FY 2016:</u>						
*	90	Mayfield, City of	\$1,410,530	\$1,410,530		04/07/2016 WX21083029 - Pinelake, 12th Street and Fuller Tank Rehabilitation
		TOTAL	\$1,410,530	\$1,410,530		
<u>PROJECTS APPROVED IN FY 2017:</u>						
*	91	Mount Washington, City of	\$3,437,500	\$3,437,500		09/01/2016 WX21029290 - New Water Tower at Armstrong Lane
*	92	Bowling Green, City of	\$4,800,000	\$4,800,000		12/01/2016 WX21227076 - Water Treatment Plant Alternate Disinfection Process
*	93	Worthington, City of	\$300,000	\$300,000		02/02/2017 SX21089114 - Rehabilitation of Collection and Transmission Systems
		TOTAL	\$8,537,500	\$8,537,500		

	TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS	
PROJECTS APPROVED IN FY 2018:					
* 94	Bowling Green, City of	\$45,800,000	\$3,800,000	07/06/2017	WX21227087 - Eng Fees for Wtr Treatment Plant Expansion
* 95	<i>Bowling Green, City of</i>	<i>\$988,979</i>	<i>\$988,979</i>	<i>12/06/2017</i>	<i>N/A - Refinance of F00-01</i>
* 96	<i>Bowling Green, City of</i>	<i>\$2,284,113</i>	<i>\$2,284,113</i>	<i>12/06/2017</i>	<i>N/A - Refinance of F02-08</i>
* 97	<i>Carroll County Water District</i>	<i>\$800,281</i>	<i>\$800,281</i>	<i>12/06/2017</i>	<i>N/A - Refinance of F03-02</i>
* 98	<i>Ashland, City of</i>	<i>\$1,784,102</i>	<i>\$1,784,102</i>	<i>12/06/2017</i>	<i>N/A - Refinance of F03-01</i>
* 99	<i>Eddyville, City of</i>	<i>\$738,605</i>	<i>\$738,605</i>	<i>12/06/2017</i>	<i>N/A - Refinance of F03-04</i>
TOTAL		\$52,396,080	\$10,396,080		
KIA TOTALS		\$218,580,755	\$117,303,025		
GRAND TOTALS (including KPAA)			\$149,328,025		

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

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

CURRENT REVOLV/SURPL FUND BAL \$ 44,555,838

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
PROJECTS APPROVED FY 2008						
48	LETCHER CO WAT & SEW DISTRICT	\$1,193,000	\$781,000 (c)		10/4/07	
49	RICHMOND, CITY OF	\$7,108,951	\$4,000,000 (c)		10/4/07	
50	MADISON CO UTILITY DIST	\$1,284,510	\$1,105,016 (c)		11/1/07; 10/9/08	
52	NICHOLASVILLE, CITY OF	\$13,090,400	\$8,800,000 (c)		11/1/07; 4/1/09	
53	BULLOCK PEN WATER DISTRICT	\$2,320,700	\$2,192,700 (c)		12/6/07	
54	HARDINSBURG, CITY OF	\$4,165,000	\$1,999,250 (c)		12/6/07	
55	BEREA, CITY OF	\$9,739,630	\$5,000,000 (c)		2/7/08; inc 11/6/08	
56	FRANKFORT, CITY OF	\$6,841,000	\$6,743,307 (c)		2/7/08	
57	MANCHESTER, CITY OF	\$7,849,078	\$1,989,578 (c)		2/7/08; 2/5/09	
58	MEADE CO WATER DISTRICT	\$2,480,949	\$753,447 (c)		2/7/08	
59	WESTERN FLEMING WATER DISTRICT	\$2,568,000	\$2,518,000 (c)		2/7/08	
60	HOPKINSVILLE, CITY OF	\$14,000,000	\$8,800,000 (c)		3/6/08; 5/7/09; 12/1/11	
61	NORTHERN KY WATER DISTRICT	\$6,565,000	\$4,000,000 (c)		3/6/08	
62	OHIO CO WATER DISTRICT	\$19,698,500	\$4,146,831 (c)		3/6/08; 6/4/09	
63	CENTERTOWN, CITY OF	\$2,866,652	\$1,097,430		3/6/08; 6/25/09	
	TOTALS	\$101,771,370	\$53,926,559			
PROJECTS APPROVED FY2009						
64	PAINTSVILLE, CITY OF	\$29,135,364	\$6,519,566 (c)		12/4/08	
	TOTALS	\$29,135,364	\$6,519,566			
PROJECTS APPROVED FY2010						
65	PADUCAH, CITY OF	\$7,510,000	\$7,500,000		9/3/09	
66	HARDINBURG, CITY OF	\$4,700,500	\$3,250,606 (c)		11/12/09	
67	NORTHERN KY WATER DISTRICT	\$45,300,000	\$24,000,000 (c)		12/3/09; 12/9/10; 10/6/11	
68	ADAIR CO WD DBA COLUMBIA/ADAIR UTIL DIST	\$1,694,000	\$1,694,000 (c)		6/3/10; 11/1/12	assumed from Columbia-Adair Wat Com
	TOTALS	\$59,204,500	\$36,444,606			
PROJECTS APPROVED FY2011						
69	Adair Co Water District	\$4,133,000	\$4,000,000 (c)		7/1/10	
70	Louisa, City of	\$1,690,629	\$1,690,629 (c)		7/1/10	
71	Madison County Utilities District	\$940,225	\$940,225 (c)		12/9/10	
72	Hardinsburg, City of	\$4,198,000	\$4,000,000 (c)		2/3/11; 6/24/14	Request for increase withdrawn
73	Williamstown, City of	\$2,250,000	\$1,786,300 (c)		3/3/11	
74	Bullock Pen Water District	\$1,876,300	\$1,796,300 (c)		4/7/11; 11/01/12	
75	Brandenburg, City of	\$0	\$0		4/7/11	Request for funds withdrawn
76	Barbourville, City of	\$6,000,000	\$4,000,000 (c)		5/5/11	
77	Barlow, City of	\$520,000	\$430,000 (c)		5/5/11; 3/7/13	
78	West Liberty, City of	\$3,050,300	\$2,148,488.70 (c)		5/5/11; revised for ARRA fdg	
	TOTALS	\$24,658,454	\$20,791,942			
PROJECTS APPROVED FY2012						
79	Breathitt Co Water District	\$2,500,000	\$2,500,000 (c)		7/7/11	
80	Adair Co WD dba Columbia Adair Utilities	\$3,439,000	\$1,451,905 (c)		8/4/11	
81	Jessamine South Elkhorn WD	\$3,025,300	\$3,025,300		11/10/11	
82	Hodgenville, City of	\$772,443	\$772,443 (c)		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	\$518,000	\$518,000 (c)		12/8/11; 3/7/13	
86	Bowling Green Municipal Utilities	\$1,316,378	\$1,066,250 (c)		12/8/11	
87	Carrollton, City of	\$1,850,270	\$1,977,731 (c)		12/8/11	
PROJECTS APPROVED IN FY 2012 (Continued)						
88	Mount Vernon, City of	\$3,023,310	\$3,023,310		1/5/12; 10/2/14	
89	Lyon Co WD	\$2,000,000	\$2,000,000		1/5/12	
90	Campbellsville, City of	\$1,874,986	\$1,874,986 (c)		3/1/12	
91	Centertown, City of	\$922,850	\$922,850 (c)		3/1/12	
92	Sturgis, City of	\$2,505,989	\$2,505,989 (c)		3/1/12	
93	Hartford, City of	\$564,150	\$486,840 (c)		6/7/12	
	TOTALS	\$25,857,675	\$23,670,604			

		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 Boar	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	\$815,475 (c)	4/4/13	
104	Carrollton, City of	WX21041001	\$1,757,706	\$1,657,988 (c)	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	\$47,124,196		
PROJECTS APPROVED IN FY 2014						
108	Garrison-Quincy KY-O-Heights WD	WX21135013	\$821,721	\$821,721 (c)	10/3/13	
109	Carrollton, City of	WX21041002	\$963,931	\$963,931 (c)	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	\$429,595	\$429,595 (c)	2/6/14; 6/26/14	Interest rate reduction to .75%
113	Jenkins, City of	WX21133043	\$2,276,484	\$2,276,484 (c)	3/6/14	
114	Bullock Pen Water District	WX21081006	\$384,278	\$364,278 (c)	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		\$12,291,966	\$10,537,966		
PROJECTS APPROVED IN FY 2015						
117	Cumberland County WD	WX21057013	\$1,368,000	\$1,268,000 (c)	10/2/14	
118	Western Lewis-Rectorville Wtr & Gas Dist	WX21161039	\$1,280,000	\$1,266,500 (c)	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	\$621,323	\$621,323 (c)	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 (c)	4/2/15	
129	Lebanon, City of	WX21155040	\$720,000	\$720,000 (c)	5/7/15	
130	Paducah, City of	WX21145085	\$4,508,000	\$2,341,796 (c)	5/7/15	
131	Ohio County Water District	WX21183039	\$1,630,000	\$1,630,000	6/4/15	
	TOTALS		\$47,036,604	\$41,492,708		
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		

		TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 2017					
149	Olive Hill, City of	WX21043041	\$883,000	\$883,000	10/27/16
150	Fleming Neon, City of	WX21133029	\$3,000,000	\$1,500,000	12/1/16
151	Nicholasville, City of	WX21113041	\$553,000	\$553,000	3/2/17
152	Stanford, City of	WX21137051	\$4,100,000	\$2,690,000	3/2/17
153	Irvine, City of	WX21065005	\$5,732,000	\$5,732,000	3/2/17
154	Southern Water & Sewer District	WX21071730	\$1,350,000	\$1,350,000	3/2/17
155	Campbellsville, City of	WX21217025	\$6,923,000	\$6,593,000	6/1/17
		TOTALS	\$22,541,000	\$19,301,000	
PROJECTS APPROVED IN FY 2018					
156	<i>Morehead, City of</i>	WX21205048	\$28,428,000	\$1,297,200	12/6/17
		TOTALS	\$28,428,000	\$1,297,200	
GRAND TOTALS - COMMITMENTS			\$693,650,013	\$389,221,134	

bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

(F1) - Planning and Design Loan

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

AVAILABLE FUNDS FFY 2009:

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

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

bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement