



Board Meeting Booklet
for
February 5, 2015

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



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AGENDA

KENTUCKY INFRASTRUCTURE AUTHORITY
FULL BOARD MEETING
1024 CAPITAL CENTER DRIVE, SUITE 340
February 5, 2015 – 1:00 p.m.

Call to Order:

Chair Tony Wilder

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

I. BUSINESS (Board Action Required)

A. Minutes

- | | | |
|--|-------------------|---|
| 1. Consideration of Approval of the Minutes of the Kentucky Infrastructure Authority Regular Board Meeting of December 4, 2014
<i>(Attachment I.A.1.)</i> | Chair Tony Wilder | 7 |
|--|-------------------|---|

B. New Projects / Action Items

- | | | |
|---|--|----|
| 1. Board of Directors Approval of the Kentucky Water Management Plan
<i>(Attachment I.B.1. - Handout)</i> | Mr. Adam Scott, KIA | |
| 2. Resolution and Order of the Board of Directors for Approval of a Fund A loan (A15-033) in the amount of \$1,279,500 to the City of Hardinsburg, Breckinridge County, Kentucky (SX21027021)
<i>(Attachment I.B.2.)</i> | Mr. Shafiq Amawi, DOW
Ms. Jami Johnson, KIA | 21 |
| 3. Resolution and Order of the Board of Directors for Approval of a Fund A loan (A15-063) in the amount of \$250,000 to the City of West Point, Hardin County, Kentucky (SX21093024)
<i>(Attachment I.B.3.)</i> | Mr. Shafiq Amawi, DOW
Ms. Jami Johnson, KIA | 33 |
| 4. Resolution and Order of the Board of Directors for Approval of a Fund B loan (B15-003) in the amount of \$1,500,000 to the Northern Kentucky Water District, Kenton County, Kentucky (WX21117002)
<i>(Attachment I.B.4.)</i> | Ms. Jami Johnson, KIA | 45 |
| 5. Resolution and Order of the Board of Directors for Approval of a Fund B loan (B15-004) in the amount of \$270,000 to the City of Catlettsburg, Boyd County, Kentucky (SX21019076)
<i>(Attachment I.B.5.)</i> | Ms. Brandi Armstrong, KIA | 57 |

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| 6. | Resolution and Order of the Board of Directors for Approval of a Fund C loan (C15-003) in the amount of \$1,090,050 to the Warren County Water District, Warren County, Kentucky (SX21227047)
(Attachment I.B.6.) | Ms. Brandi Armstrong, KIA | 69 |
| 7. | Resolution and Order of the Board of Directors for Approval of a Fund F loan (F15-017) in the amount of \$811,600 to the City of Burkesville, Cumberland County, Kentucky (WX21057017)
(Attachment I.B.7.) | Mr. Shafiq Amawi, DOW
Ms. Brandi Armstrong, KIA | 81 |
| 8. | 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
(Attachment I.B.8.) | Ms. Brandi Armstrong | 93 |

II. DISCUSSION OF BOND ISSUE TO FUND PROJECTS AND REFINANCE EXISTING DEBT AND RESOLUTION AUTHORIZING ISSUANCE OF KENTUCKY INFRASTRUCTURE AUTHORITY DEBT

III. EXECUTIVE DIRECTOR'S REPORT

Mr. John Covington, KIA

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

Mr. John Covington, KIA 99

V. ANNOUNCEMENTS/NOTIFICATIONS

Mr. John Covington, KIA

*Next KIA Board Meeting:
Tentatively set for **Thursday, March 5, 2015**
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340, Frankfort*

VI. ADJOURN

Vice Chair Damon Talley

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Mr. Mark Williams, Monroe County Water District
Mr. Ricky Ross, Monroe County Water District
Mr. Tommy Willett, Monroe County Judge-Executive
Mr. Paul Nesbitt, Nesbitt Engineering, Inc.
Mr. John Martin, GRW Engineers, Inc.
Mr. Robert Peterson, City of Frankfort
Mr. Pete Thompson, Lebanon Water Works Company
Mr. John L. Thomas, Lebanon Water Works Company

PROCEEDINGS

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

I. BUSINESS (Board Action Required)

A. 1. APPROVAL OF MINUTES

For: KIA Regular Board Meeting of November 6, 2014

Ms. Linda Bridwell moved to approve the minutes of the November 6, 2014, regular board meeting. Mr. Ron Lovan seconded, and the motion carried unanimously.

B. NEW PROJECTS/ACTION ITEMS

1. CONSIDERATION OF THE FISCAL YEAR ENDING JUNE 30, 2014, KENTUCKY INFRASTRUCTURE AUTHORITY AUDIT REPORT

Ms. Denise Pitts, KIA, and Mr. Allen Norvell, Blue & Company, LLC, presented a review of the Kentucky Infrastructure Authority Audit for fiscal year ending June 30, 2014. Mr. Norvell highlighted some of the significant points in the financial statements report, and he told the board that the audit resulted in a clean, unmodified opinion. Mr. Norvell referred to a new accounting standard that was required for this fiscal year, and explained a substantial change from fiscal year 2013 in the investment portfolio. He mentioned a change in relation to the pension plan that will impact all state agencies next year and require reporting by the Authority. In the section for Internal Controls he pointed out a corrected reversed posting for accrual of bond interest, and in the Compliance section he highlighted the statement that there were no issues of noncompliance. He also reviewed the audit communications document. Ms. Linda Bridwell asked if it is common practice for auditors to contact clients, and Mr. Norvell explained that there is usually a select sample to whom confirmations are sent.

2. The board moved on to consideration of an action item for the City of Fleming-Neon, Letcher County, Kentucky

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 (F1 15-018) IN THE AMOUNT OF \$143,616 TO THE CITY OF FLEMING-NEON, LETCHER COUNTY, KENTUCKY

Mr. Shafiq Amawi, DOW, and Ms. Brandi Armstrong, KIA, presented the project to the Board. The City of Fleming-Neon requested \$143,616 in Drinking Water State Revolving Funds (Fund F1) for a Planning and Design loan for the Water Treatment Plant Upgrade project. This project will develop plans and specifications for the water treatment plant improvements discussed below. The construction project will receive a priority funding position in the funding cycle that is subsequent to Division of Water approval of the plans. The proposed project will upgrade the water treatment plant by replacing water process equipment, a chemical feed system, the electrical supply system, a backup generator, lagoon, building roof and windows, and the raw water supply at the plant. The project will also work to reduce high iron content in the water by modifying the current well, drilling a new one, or locating an alternative source of water.

Division of Water felt that this is an urgent project needed to study and plan for improvements necessary to address possible risks to the public health. Mr. Jeff Derouen and Ms. Lona Brewer explained that the study and engineering is necessary to direct planning for this project and an Abandoned Mine Lands funded project to connect to the City of Jenkins. Mr. Jerry Weutcher clarified with Mr. Amawi that this preliminary planning and design is needed in order to prepare for connection and/or making the necessary improvements to the plant.

Ms. Linda Bridwell moved to approve the Fund F Loan F1 15-018 in the amount of \$143,616 to the City of Fleming-Neon with the standard conditions and two special conditions. The first special condition is that the City of Fleming-Neon shall increase water rates by an amount sufficient to generate an additional \$30,000 in cash flow per year effective no later than February 1, 2015. The second special condition is that the city shall increase rates by an amount sufficient to generate an additional \$36,000 in cash flow per year effective no later than July 1, 2016. Ms. Lona Brewer seconded, and the motion was unanimously approved.

3. **A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A15-026) OF \$36,000,000 TO THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT, FAYETTE COUNTY, KENTUCKY**

Mr. Shafiq Amawi, DOW, and Mr. Jeff Abshire, KIA, presented the project to the Board. The Lexington-Fayette Urban County Government requested \$36,000,000 in Clean Water SRF funds for Phase I of the West Hickman

Wastewater Treatment Plant Wet Weather Storage project The project involves the design and construction of a multi-phase wet weather storage facility at the West Hickman Wastewater Treatment Plant on Ashgrove Pike in Jessamine County. The project will reduce the potential for 23 wet weather sanitary sewer overflow (SSO) locations. The existing sewer system lacks the capacity to meet LFUCG's EPA mandated Capacity Assurance Program. The project is a component of the Remedial Measures Plan that was submitted to the U.S. Environmental Protection Agency to comply with the Consent Decree, entered into on January 3, 2011. A portion of the engineering cost is for the storage tank/ WWTP influent pumping station cost, which is infrastructure that meets the needs of the current and future project phases. When all phases are complete, total storage volume will be approximately 40 million gallons with a projected cost in the range of \$120 million.

Ms. Linda Bridwell moved to approve the Fund A Loan A15-026 in the amount of \$36,000,000 to Lexington-Fayette Urban County Government with the standard conditions. Mr. Ron Lovan seconded, and the motion was unanimously approved.

4. **A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND A LOAN (A15-032) IN THE AMOUNT OF \$3,731,000 TO THE CITY OF FRANKFORT, FRANKLIN COUNTY, KENTUCKY**

Mr. Shafiq Amawi, DOW, and Ms. Brandi Armstrong, KIA, presented the project to the Board. The City of Frankfort requested a Fund "A" loan in the amount of \$3,731,000 for the West Frankfort Pump Station project. This project will replace an existing failing wet well/dry pit with a larger submersible pump station. The pumping capacity will be increased to eliminate sanitary sewer overflows and to accept future sanitary sewage. The project will be designed to allow for additional capacity to accept potential future customers outside of the city limits. The West Frankfort Pump station currently serves 3,700 homes. The new station will serve the remaining homes as well as an additional 4,940 potential future homes. Completion of the project is a substantial step in the City's ongoing efforts to achieve compliance with the Kentucky Division of Enforcement's Consent Judgment and the EPA Administrative Order. It was confirmed that the interest rate for this loan will be 1.75%. It was noted that rate increases have already been passed for the next five years.

Ms. Linda Bridwell moved to approve the Fund A loan A15-032 in the amount of \$3,731,000 to the City of Frankfort with the standard conditions. Mr. Jeff Derouen seconded, and the motion received all "aye" votes.

5. **A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND A LOAN (A15-046) IN THE AMOUNT OF \$1,420,000 TO THE CITY OF HARRODSBURG, MERCER COUNTY, KENTUCKY**

Mr. Shafiq Amawi, DOW, and Ms. Brandi Armstrong, KIA, presented the project to the Board. The City of Harrodsburg requested a Fund "A" loan in the amount of \$1,420,000 for the Wastewater Collection System Rehabilitation project. The project will rehabilitate 2,170 linear feet of sewer lines across the Blue Ridge, Cardwell, Green Acres and Brentwood neighborhoods. Repair efforts will include cleaning existing piping, video inspection, manhole and line repairs and pipe lining if necessary. The project will remove existing debris, points of inflow and infiltration, and improve the hydraulics of the system. It is estimated that the City will be required to adjust rates in the future, with specific minimum rates being prescribed by Rural Development.

Mr. Sam Ruth moved to approve the Fund A loan A15-046 in the amount of \$1,420,000 to the City of Harrodsburg with the standard conditions. Ms. Linda Bridwell seconded, and the motion received all "aye" votes.

5. **A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND LOAN (B15-002) OF \$358,000 TO THE BRACKEN COUNTY WATER DISTRICT, BRACKEN COUNTY, KENTUCKY**

Ms. Jami Johnson presented the project to the Board. The Bracken County Water District (BCWD) requested a \$358,000 Fund "B" loan for the KY 19 Master Meter to Kelly Ridge Project. This project will replace approximately 8,500 feet of 4" asbestos cement (AC) line that was originally installed in the 1960's with the original construction of the system. New eight inch PVC lines will replace the old AC lines from the master meter on KY 19 to Kelly Ridge. The master meter was replaced in 2006 but continued to use the original master meter valve pit. The original master meter valve pit will be replaced. Also, there are not current flush hydrants in this area. Five flush hydrants will be added to the area with the improvements.

Mr. Ron Lovan moved to approve the Infrastructure Revolving Fund B loan B15-002 in the amount of \$358,000 to the Bracken County Water District with the standard conditions. Ms. Linda Bridwell seconded, and the motion was approved with Mr. Jeff Derouen abstaining.

6. **A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F14-036) OF \$3,230,000 TO THE CITY OF LEBANON F/B/O LEBANON WATER WORKS CO., MARION COUNTY, KENTUCKY**

Mr. Shafiq Amawi, DOW, and Ms. Jami Johnson, KIA, presented the project to the Board. The City of Lebanon f/b/o Lebanon Water Works Co. (LWWC) is requesting a \$3,230,000 Fund "F" loan for the Marion Taylor Interconnect Project. The project will construct a 50,000 linear foot (LF) 12-inch water main from the Taylor County line (City of Campbellsville) to the Lebanon By-Pass Industrial Park. The proposed route will follow US 68 into Lebanon and connect to an existing 16" main. The connection with Campbellsville will supplement its

supply with approximately 500,000 gallons per day and potentially more during emergencies. A separate loan request to KIA is being submitted to the KIA Board for approval on December 4, 2014 from the City of Campbellsville for their portion (WX21217023) of the proposed project.

Mr. Jeff Derouen asked if the Lebanon Water Works Co. is an eligible government entity. It was explained that the loan will be to the City of Lebanon for the benefit of LWWC, which is wholly owned by the City of Lebanon. In response to a question from Ms. Linda Bridwell, Mr. John Covington replied that the Authority typically makes loans to the city. Mr. Derouen confirmed that this loan to the City of Lebanon and a proposed loan to the City of Campbellsville are connected projects, with each entity building toward each other.

Ms. Linda Bridwell moved to approve the Fund F Loan F14-036 in the amount of \$3,230,000 to the City of Lebanon f/b/o Lebanon Water Works Co. with the standard conditions and the special condition that the City of Lebanon f/b/o of the Lebanon Water Works Co. shall enter into a wholesale purchase agreement with the City of Campbellsville for a minimum water purchase amount that will support debt service and the additional operating expenses that result from the Campbellsville project, F15-013, (approximately \$500,000 per year.) Ms. Lona Brewer seconded, and the motion was unanimously approved.

7. **A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F15-013) OF \$6,428,000 TO THE CITY OF CAMPBELLSVILLE, TAYLOR COUNTY, KENTUCKY**

Mr. Shafiq Amawi, DOW, and Ms. Jami Johnson, KIA, presented the project to the Board. The City of Campbellsville requested a \$6,428,000 Fund "F" loan for the Regional Water System Improvements Project. The project will construct a one million gallon storage tank, 40,000 linear feet (LF) of twelve inch transmission line, and a 700 gallon per minute booster pump station that will permit the City to provide water to the Lebanon Water Works Co. (LWWC). LWWC experiences supply constraints during high use / low rainfall periods while the City of Campbellsville has excess production capacity. A separate loan request is being submitted to the KIA Board for approval on December 4, 2014 from the City of Lebanon f/b/o Lebanon Water Works Co. for their portion (WX21155039) of the proposed project. The City's water treatment plant has a design capacity of 9.0 million gallons per day with average daily production of 3.2 million gallons per day. The significant gap in plant utilization is due to multiple business closures during the late 1990's, particularly Fruit of the Loom, which employed 4,200 at one time and closed in 1998. The proposed project will increase production by 16%, or 500,000 gallons per day. In response to an inquiry from Ms. Linda Bridwell, Mr. John Covington explained the existing excess capacity of the Campbellsville facility.

Mr. Sam Ruth moved to approve the Fund F Loan F15-013 in the amount of \$6,428,000 to the City of Campbellsville with the standard conditions and the special condition that the City of Campbellsville shall enter into a

wholesale purchase agreement with the City of Lebanon f/b/o of the Lebanon Water Works Co. for a minimum water purchase amount that will support debt service and the additional operating expenses that result from the Campbellsville project (approximately \$500,000 per year.) Ms. Linda Bridwell seconded, and the motion was unanimously approved.

8. **A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F15-002) OF \$8,000,000 TO THE MONROE COUNTY WATER DISTRICT, MONROE COUNTY, KENTUCKY**

Mr. Shafiq Amawi, DOW, and Mr. Jeff Abshire, KIA, presented the project to the Board. The Monroe County Water District ("District") requested an \$8,000,000 Fund "F" loan for the Regional Water Treatment Plant and System Improvements Project. The project will construct a new raw water intake on the Cumberland River, a 600,000 gallon water storage tank, one pump station, transmission lines and a two million gallon per day water treatment plant. Plans and specifications for the water treatment plant are substantially complete and were grant funded as a component of other water system improvements projects. The final plant design will permit a one million gallon per day expansion if demand increases. The District has secured a water withdrawal permit through the Division of Water (DOW) and the Army Corps of Engineers. The project ranked second out of sixty-seven projects by the DOW for the 2015 funding cycle and has consistently ranked high in previous funding cycles. The District has frequently been unable to provide required water demand during peak or drought periods, and has been subject to periodic Notices of Violation from the Division of Water. The District purchases water from the City of Tompkinsville and has unsuccessfully attempted to partner with the city on a regional solution to its issues.

Ms. Linda Bridwell asked if the City of Tompkinsville could be incorporated later if the situation changes. John Covington explained that the Monroe County Water District project was scaled back slightly to reduce costs with no involvement of the City of Tompkinsville, but it was designed so that it can be expanded should a partnership with the city be possible later.

Mr. Ron Lovan moved to approve the Fund F Loan F15-002 in the amount of \$8,000,000 to the Monroe County Water District with the standard conditions and the special condition that the Monroe County Water District will obtain Public Service Commission approval for rates sufficient to fund projected operating expenses and debt service for the District. Ms. Linda Bridwell seconded, and the motion was approved with Mr. Jeff Derouen abstaining.

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**

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
Lexington-Fayette Urban County Government	A15-026	\$36,000,000
City of Frankfort	A15-032	\$ 3,731,000
City of Harrodsburg	A15-046	\$ 1,420,000
Bracken County Water District	B15-002	\$ 358,000
City of Lebanon fbo Lebanon Water Works Co, Inc.	F14-036	\$ 3,230,000
City of Campbellsville	F15-013	\$6,428,000
Monroe County Water District	F15-002	\$8,000,000
City of Fleming-Neon	F1 15-018	\$ 143,616
Symsonia Water District (<10% Increase)	B12-07	\$ 329,016

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

II. EXECUTIVE DIRECTOR'S REPORT

In his Executive Director's Report, Mr. John Covington reported on issues discussed at the recent conference of the Council of Infrastructure Financing Authorities. He informed the board that twenty-three Fund A loan applications have been accepted, and three have been approved. Nineteen Fund F loan applications have been accepted, and nine have been approved. Ms. Linda Bridwell asked about situations in which a borrower might incur debt from another source that could impair their ability to repay their loan to Kentucky Infrastructure Authority. John Covington informed her that there is a requirement that the Authority is to be notified if a borrower incurs additional debt. In addition, every borrower is required to submit an annual audit for review by the Authority staff.

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

IV. ANNOUNCEMENTS/NOTIFICATIONS

- There will not be a board meeting in the month of January.
- Next scheduled KIA board meeting:
 Tentatively set for Thursday, February 5, 2015
 1024 Capital Center Drive, Suite 340
 Frankfort, Kentucky

There being no further business Mr. Robert Aldridge moved to adjourn. Mr. Ron Lovan seconded and the motion carried unanimously. The November 6, 2014, regular meeting of the Board of the Kentucky Infrastructure Authority was adjourned.

Submitted by:



Jeffrey A. Abshire, Secretary
 Kentucky Infrastructure Authority



Date

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A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND A LOAN (A15-033) IN THE AMOUNT OF \$1,279,500 TO THE CITY OF HARDINSBURG, BRECKINRIDGE COUNTY, KENTUCKY

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Clean Water Revolving Fund A loan for \$1,279,500 of project expense including capitalized interest for the construction period, to the City of Hardinsburg for the

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

Section 3. The loan shall be repayable over 20 years at an interest rate of 0.75%. In addition to debt service, a 0.2% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$3,200 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$32,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 5th day of February, 2015.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

JEFFREY A. ABSHIRE, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

STEVEN L. BESHEAR
GOVERNOR



LEONARD K. PETERS
SECRETARY

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

January 23, 2015

Mr. John Covington
Executive Director
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340
Frankfort, Kentucky 40601

Re: A15-033
Hardinsburg WWTP--422
Activity ID: FGL20150003
HUC11: 05140104250
Watershed Name: *Sinking Creek, Hardinsburg*

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the City of Hardinsburg is eligible to receive \$1,279,500.00 from the Clean Water State Revolving Fund. The DOW certifies that the project scope is consistent with the scope that was used to rank the project on the Intended Use Plan-Project Priority List.

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

1. Project specific environmental information is expected to be submitted to DOW on April 1, 2015.
2. Plans and specifications are expected to be submitted to DOW on August 1, 2015.
3. Construction bids are expected to be opened on November 1, 2015.

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

Sincerely,

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

Peter Goodmann, Director
Division of Water

PG/BG:jjm

c: Honorable Wayne Macy, City of Hardinsburg
Holly Nicholas, Kentucky Engineering Group
Bryan Lovan, Kentucky Engineering Group

EXECUTIVE SUMMARY		Reviewer	Jami Johnson	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	February 5, 2015	
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number	A15-033	
REVOLVING LOAN FUND		WRIS Number	SX21027021	
BORROWER	CITY OF HARDINBURG BRECKINRIDGE COUNTY			
BRIEF DESCRIPTION				
The project will upgrade the City of Hardinsburg's WWTP to include construction of facilities to treat and remove phosphorus. This project will also include construction of a flow monitoring station to track effluent flow in order to comply with new permitting requirements. The plant has an influent flow monitor, however new permitting requirements include additional effluent monitoring.				
PROJECT FINANCING		PROJECT BUDGET		
Fund A Loan	\$1,279,500	RD Fee %	Actual %	
				Administrative Expenses \$15,000
				Planning 18,500
		8.7%	8.0%	Eng - Design / Const 88,500
		5.5%	5.1%	Eng - Insp 56,000
				Construction 1,000,000
				Contingency 100,000
				Other 1,500
TOTAL	\$1,279,500	TOTAL		\$1,279,500
REPAYMENT	Rate	0.75%	Est. Annual Payment	\$71,572
	Term	20 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Kentucky Engineering Group, PLLC		
	Bond Counsel	Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening	Nov-15		
	Construction Start	Jan-16		
	Construction Stop	Dec-16		
DEBT PER CUSTOMER	Existing	\$1,267		
	Proposed	\$2,286		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	1,044	\$23.90	(for 4,000 gallons)
	Additional	0	\$23.90	(for 4,000 gallons)
REGIONAL COORDINATION	0			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2012	106,980	52,857	54,123	2.0
Audited 2013	148,347	96,805	51,542	1.5
Audited 2014	112,127	98,000	14,127	1.1
Projected 2015	107,160	101,670	5,490	1.1
Projected 2016	122,291	102,676	19,615	1.2
Projected 2017	168,265	140,347	27,918	1.2
Projected 2018	210,743	177,872	32,871	1.2
Projected 2019	214,210	179,455	34,755	1.2

Reviewer: Jami Johnson
 Date: February 5, 2015
 Loan Number: A15-033

**KENTUCKY INFRASTRUCTURE AUTHORITY
 WASTEWATER REVOLVING LOAN FUND (FUND "A")
 CITY OF HARDINSBURG, BRECKINRIDGE COUNTY
 PROJECT REVIEW
 SX21027021**

I. PROJECT DESCRIPTION

The City of Hardinsburg is requesting a \$1,279,500 Fund "F" loan for the Hardinsburg Wastewater Treatment Plant Phosphorus removal and Effluent Monitoring Project. The project will upgrade the wastewater treatment plant (WWTP) facilities to treat and remove phosphorus. A flow monitoring station to track effluent flow in order to comply with the new Kentucky Pollution Discharge Elimination System permitting requirements will also be constructed.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 15,000
Planning	18,500
Engineering Fees - Design / Const	88,500
Engineering Fees - Inspection	56,000
Construction	1,000,000
Contingency	100,000
Other	1,500
Total	\$ 1,279,500

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund A Loan	\$ 1,279,500	100%
Total	\$ 1,279,500	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 1,279,500
Interest Rate	0.75%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 69,013
Administrative Fee (0.20%)	2,559
Total Estimated Annual Debt Service	\$ 71,572

V. PROJECT SCHEDULE

Bid Opening	November 2015
Construction Start	January 2016
Construction Stop	December 2016

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	<u>Current</u>
Residential	860
Commercial	184
Industrial	<u>0</u>
Total	1,044

B) Rates

	<u>Current</u>	<u>Prior</u>
Date of Last Rate Increase	06/20/12	
Minimum	\$8.70	\$8.40
per 1,000 gallons	<u>3.80</u>	<u>3.50</u>
Cost for 4,000 gallons	\$23.90	\$22.40
Increase %	6.7%	
Affordability Index (Rate/MHI)	0.9%	0.9%

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2008-2012, the Utility’s service area population was 2,169 with a Median Household Income (MHI) of \$31,465. The median household income for the Commonwealth is \$42,610. The project will qualify for a 0.75% interest rate because the MHI for the service area is below 80% of the state MHI.

Year	City	Population		Unemployment		
		% Change	County	% Change	Date	Rate
1980	2,211		16,861		June 2004	6.3%
1990	1,906	-13.8%	16,312	-3.3%	June 2009	12.0%
2000	2,345	23.0%	18,648	14.3%	June 2013	8.2%
2010	2,343	-0.1%	20,059	7.6%	June 2014	6.8%
Current	2,169	-7.4%	20,059	0.0%		
Cumulative %		-1.9%		19.0%		

VIII. 2014 CAPITALIZATION GRANT EQUIVALENCIES

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

IX. FINANCIAL ANALYSIS (See Exhibit 1)

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

HISTORY

Revenues increased 7% from \$338,000 in 2012 to \$360,000 in 2014 while operating expenses averaged \$230,500 each year during the same period. The debt coverage ratio was 2.0, 1.5, and 1.1 for 2012, through 2014, respectively.

The balance sheet reflects a current ratio of 4.2 and a debt to equity ratio of 0.7. The number of months of operating expenses in unrestricted cash is 15.0. Capital spending was \$987,000 for the three years.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will be flat in 2014 and 2015 and will increase 2% annually thereafter due to an anticipated CPI clause in the sewer rate ordinance.
- 2) The Utility will additional rate increases beginning in 2016 to meet their targeted debt coverage ratio. The projection assumes increases of \$13,000, \$47,000 and \$40,000 from 2016 through 2018, respectively.
- 3) Expenses will increase 2% annually for inflation.
- 4) Debt service coverage is 1.2 in 2018 which is the first full year of principal and interest repayments.

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

REPLACEMENT RESERVE

The annual replacement cost is \$3,200. This amount should be added to the replacement account each December 1 until the balance reaches \$32,000 and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
2004 KY Rural Water Loan (1)	\$ 577,000	2027
KIA (A09-20)	499,436	2032
KIA (A11-03)	251,169	2032
KIA (B98-03)	35,807	2019
Total	\$ 1,363,412	

(1) Includes portion of debt that is allocated to Operations and Maintenance (Water) Fund.

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

None

XII. CONTACTS

Legal Applicant	
Name	City of Hardinsburg
Address	PO Box 149 220 S Main St Hardinsburg KY 40143
County	Breckinridge
Authorized Official	Wayne Macy (Mayor)
Phone	(270) 756-2746
Email	rwmacy@yahoo.com

Project Administrator	
Name	Kentucky Engineering Group, PLLC
Address	PO Box 1034 Versailles KY 40383
Contact	Holly L Nicholas
Phone	(859) 333-9742
Email	hnicholas@kyengr.com

Consulting Engineer	
Name	James C Thompson, PE
Firm	Kentucky Engineering Group, PLLC
Address	PO Box 1034 Versailles KY 40383
Phone	(859) 333-9849
Email	jthompson@kyengr.com

XIII. RECOMMENDATIONS

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

- 1.) The sewer rate ordinance will be amended no later than July 1, 2015 to increase revenues by \$100,000. At least fifty percent of the increase must be effective by July 1, 2016 with the remainder being effective by July 1, 2017.

CITY OF HARDINSBURG (WASTEWATER TREATMENT FUND)
FINANCIAL SUMMARY (JUNE YEAR END)

Balance Sheet

	Audited <u>2012</u>	Audited <u>2013</u>	Projected <u>2014</u>	Projected <u>2015</u>	Projected <u>2016</u>	Projected <u>2017</u>	Projected <u>2018</u>	Projected <u>2019</u>
Assets								
Current Assets	299,128	345,072	344,454	269,944	271,359	304,077	341,148	376,703
Other Assets	3,094,038	2,936,129	2,818,979	2,763,166	3,647,353	3,759,053	3,591,252	3,423,452
Total	3,393,166	3,281,201	3,163,433	3,033,110	3,918,712	4,063,130	3,932,400	3,800,155
Liabilities & Equity								
Current Liabilities	91,291	76,013	81,942	88,516	91,918	95,324	98,735	98,314
Long Term Liabilities	1,376,476	1,321,925	1,256,071	1,183,238	2,107,003	2,306,862	2,223,810	2,141,179
Total Liabilities	1,467,767	1,397,938	1,338,013	1,271,754	2,198,921	2,402,186	2,322,545	2,239,493
Net Assets	1,925,399	1,883,263	1,825,420	1,761,356	1,719,791	1,660,944	1,609,855	1,560,662

Cash Flow

Revenues	337,606	358,921	359,889	359,889	380,087	434,429	482,178	491,022
Operating Expenses	231,903	211,149	248,361	253,328	258,395	266,763	272,034	277,411
Other Income	1,277	575	599	599	599	599	599	599
Cash Flow Before Debt Service	106,980	148,347	112,127	107,160	122,291	168,265	210,743	214,210

Debt Service

Existing Debt Service	52,857	96,805	98,000	101,670	102,676	104,561	106,300	107,883
Proposed KIA Loan	0	0	0	0	0	35,786	71,572	71,572
Total Debt Service	52,857	96,805	98,000	101,670	102,676	140,347	177,872	179,455
Cash Flow After Debt Service	54,123	51,542	14,127	5,490	19,615	27,918	32,871	34,755

Ratios

Current Ratio	3.3	4.5	4.2	3.0	3.0	3.2	3.5	3.8
Debt to Equity	0.8	0.7	0.7	0.7	1.3	1.4	1.4	1.4
Days Sales in Accounts Receivable	36.3	33.5	32.2	32.2	32.2	32.2	32.2	32.2
Months Operating Expenses in Unrestricted Cash	13.6	16.9	15.0	11.1	10.9	12.0	13.2	14.5
Debt Coverage Ratio	2.0	1.5	1.1	1.1	1.2	1.2	1.2	1.2

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A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND A LOAN (A15-063) IN THE AMOUNT OF \$250,000 TO THE CITY OF WEST POINT, HARDIN COUNTY, KENTUCKY

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Clean Water Revolving Fund A loan for \$250,000 of project expense including capitalized interest for the construction period, to the City of West Point for the West Point

Sewer Rehab Phase 3 Project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff at the time of the issuance of bonds based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

Section 3. The loan shall be repayable over 20 years at an interest rate of 0.75%. In addition to debt service, a 0.2% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$600 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$6,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 5th day of February, 2015.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

JEFFREY A. ABSHIRE, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

STEVEN L. BESHEAR
GOVERNOR



LEONARD K. PETERS
SECRETARY

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

January 13, 2015

Mr. John Covington
Executive Director
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340
Frankfort, Kentucky 40601

Re: A15-063
West Point WWTP--1696
Activity ID: FGL20150003
HUC11: 05140104020
Watershed Name: Ohio River

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the City of West Point is eligible to receive \$250,000 from the Clean Water State Revolving Fund. The DOW certifies that the project scope is consistent with the scope that was used to rank the project on the Intended Use Plan-Project Priority List.

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

1. Project specific environmental information is expected to be submitted to DOW on February 28, 2015.
2. Plans and specifications are expected to be submitted to DOW on April 15, 2015.
3. Construction bids are expected to be opened on June 30, 2015.

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

Sincerely,

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

Peter Goodmann, Director
Division of Water

PG/BG:jjm

c: Honorable William Ash, City of West Point
Ashley Willoughby, Lincoln Trail ADD
Philips Meador, Kenvirons

EXECUTIVE SUMMARY		Reviewer	Jami Johnson	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	February 5, 2015	
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number	A15-063	
REVOLVING LOAN FUND		WRIS Number	SX21093024	
BORROWER	CITY OF WEST POINT HARDIN COUNTY			
BRIEF DESCRIPTION				
This project will continue infiltration and inflow and drainage improvements that have been partially grant funded . The project includes point repair, manhole replacements, and drainage improvements to prevent runoff from entering the sanitary sewer in low lying areas. The current wastewater treatment plant (WWTP) struggles to operate efficiently and within parameters due to high I & I rates. The project is needed to prepare for eventual replacement of the existing WWTP or conveyance to another treatment facility. The two alternatives are currently under evaluation by the City.				
PROJECT FINANCING		PROJECT BUDGET		
Fund A Loan	\$250,000	RD Fee %	Actual %	
CDBG	257,500			
		Administrative Expenses		\$7,500
		Land, Easements		10,000
		Planning		5,000
		Eng - Design / Const	10.6%	7.5%
		Eng - Insp	7.8%	6.3%
		Construction		400,000
		Other		30,000
TOTAL	\$257,500	TOTAL		\$507,500
REPAYMENT	Rate	0.75%	Est. Annual Payment	\$13,984
	Term	20 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Kenvirons, Inc		
	Bond Counsel	Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening	May-15		
	Construction Start	Jun-15		
	Construction Stop	Dec-15		
DEBT PER CUSTOMER	Existing	\$864		
	Proposed	\$1,425		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	400	\$25.14 (for 4,000 gallons)	
	Additional	0	\$25.14 (for 4,000 gallons)	
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2012	(10,560)	26,354	(36,914)	(0.4)
Audited 2013	(11,503)	25,925	(37,428)	(0.4)
Projected 2014	23,749	19,433	4,316	1.2
Projected 2015	14,873	19,635	(4,762)	0.8
Projected 2016	22,730	19,830	2,900	1.1
Projected 2017	38,213	34,563	3,650	1.1
Projected 2018	48,588	34,778	13,810	1.4
Projected 2019	38,675	34,978	3,697	1.1

Reviewer: Jami Johnson
 Date: February 5, 2015
 Loan Number: A15-063

**KENTUCKY INFRASTRUCTURE AUTHORITY
 WASTEWATER REVOLVING LOAN FUND (FUND "A")
 CITY OF WEST POINT, HARDIN COUNTY
 PROJECT REVIEW
 SX21093024**

I. PROJECT DESCRIPTION

The City of West Point is requesting a \$250,000 Fund A loan for the West Point Sewer Rehabilitation Phase III Project. This project will repair failing sanitary sewer lines, manholes, and drainage areas to reduce and prevent infiltration and inflow into the sewer treatment system. The scope of work will reduce inflow and infiltration (I&I) to improve the City’s wastewater treatment plant (WWTP) ability to treat true wastewater discharges and improve its cost of operation. Since it will be replace an existing component, it will have minimum impact on surrounding land uses and help improve local environmental conditions by reducing chances for overflows and illicit discharges and reduce groundwater penetration into the sewer collection system. The project will prepare the City for replacement of the WWTP or conveyance of wastewater to another treatment facility within the next five to ten years. Both alternatives are currently under evaluation.

The existing facility was constructed in 1970, minimally rehabilitated in 2002 and treats approximately forty million gallons of wastewater annually for 400 customers.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 7,500
Land, Easements	10,000
Planning	5,000
Engineering Fees - Design / Const	30,000
Engineering Fees - Inspection	25,000
Construction	400,000
Other	30,000
Total	\$ 507,500

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund A Loan	\$ 250,000	49%
Block Grant	257,500	51%
Total	\$ 507,500	100%

IV. KIA DEBT SERVICE

Amortized Loan Amount	\$	250,000
Interest Rate		0.75%
Loan Term (Years)		20
Estimated Annual Debt Service	\$	13,484
Administrative Fee (0.20%)		500
Total Estimated Annual Debt Service	\$	13,984

V. PROJECT SCHEDULE

Bid Opening	May 30, 2015
Construction Start	June 1, 2015
Construction Stop	December 1, 2016

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current
Residential	382
Commercial	18
Total	400

B) Rates

Date of Last Rate Increase	Water		Sewer	
	Current	Prior	Current	Prior
	07/11/13		07/11/13	
2,500 gallons	\$15.70	\$13.10	\$18.11	\$15.50
3,000 gallons	18.85	15.73	22.29	18.60
4,000 gallons	25.14	20.98	29.71	24.80
5,000 gallons	31.43	26.23	36.21	31.00
6,000 gallons	37.72	31.48	43.45	37.20
7,000 gallons	43.99	36.72	50.70	43.40
8,000 gallons	50.28	41.97	57.94	49.60
9,000 gallons	56.57	47.22	65.18	55.80
10,000 gallons	62.86	52.47	72.42	62.00
Cost for 4,000 gallons	\$25.14	\$20.98	\$29.71	\$24.80
Increase %	19.8%		19.8%	
Affordability Index (Rate/MHI)	1.1%		1.3%	

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2008-2012, the Utility’s service area population was 846 with a Median Household Income (MHI) of \$28,417. The median household income for the Commonwealth is \$42,610. The project will qualify for a .75% interest rate because the utility’s service area MHI is below 80% of the State’s MHI.

Year	Population				Unemployment	
	City	% Change	County	% Change	Date	Rate
1980	1,339		88,917		June 2004	5.8%
1990	1,216	-9.2%	89,240	0.4%	June 2009	10.6%
2000	1,100	-9.5%	94,174	5.5%	June 2013	8.1%
2010	797	-27.5%	105,543	12.1%	June 2014	6.8%
Current	846	6.1%	104,513	-1.0%		
Cumulative %		-36.8%	89,240	17.5%		

VIII. 2014 CAPITALIZATION GRANT EQUIVALENCIES

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

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information was obtained from the audited financial statements for the City’s Water and Sewer System for the year’s ended June 30, 2012 and 2013. Amounts for 2014 are estimated. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

HISTORY

Revenues increased 22% from \$260,000 in 2012 to \$318,000 in 2014 with substantially all of the increase being due to 19.8% water and sewer rate increases that became effective in July 2013. Operating expenses increased 9% from \$273,000 to \$296,000 during the same period. The debt coverage ratio was (0.4) in 2012 and 2013 and 1.2 in 2014, with cash flow deficits of \$37,000 in each of 2012 and 2013.

The balance sheet reflects a current ratio of 4.7, a debt to equity ratio of 0.2 and a collection period of 30.6 days. The number of months of operating expenses in unrestricted cash is eleven.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues increased 16% in 2014 due to the 2013 rate increase and will remain flat thereafter.
- 2) Expenses will increase 3% each year based on the utility's expense history.
- 3) The City will require additional revenues of \$67,000, or 18% from 2016 through 2018.
- 4) Debt service coverage is 1.1 in 2017 when principal and interest repayments begin.

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

REPLACEMENT RESERVE

The annual replacement cost is \$600. This amount should be added to the replacement account each December 1 until the balance reaches \$6,000 and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
Revenue Bonds 1995 Issue	\$ 355,500	2034
Total	\$ 355,500	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

<u>Description</u>	<u>Funding Source</u>	<u>Type</u>
Water and Sewer Improvements	HB608	Grant

XII. CONTACTS

Legal Applicant	
Name	City of West Point
Address	509 Elm Street West Point KY 40177
County	Hardin
Authorized Official	William Ash (Mayor)
Phone	(502) 922-4260
Email	Mayor@westpointky.org

Project Contact – Applicant / Administrator

Name	Ashley Willoughby
Representing	Lincoln Trail Area Development District
Address	P.O. Box 613 College Street Rd Elizabethtown KY 42702-0604
Phone	(270) 769-2393
Email	awilloughby@ltadd.org

Consulting Engineer

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

XIII. RECOMMENDATIONS

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

1. The sewer rate ordinance will be amended no later than July 1, 2015 to increase revenues by \$67,000. At least one third of the increase must be effective by July 1, 2015, one third must be effective by July 1, 2016 and one third must be effective by July 1, 2017.

CITY OF WEST POINT (WATER AND SEWER SYSTEM)
FINANCIAL SUMMARY (JUNE YEAR END)

Balance Sheet

	Audited 2012	Audited 2013	Projected 2014	Projected 2015	Projected 2016	Projected 2017	Projected 2018	Projected 2019
Assets								
Current Assets	386,349	387,478	395,508	390,746	395,046	400,596	416,106	419,803
Other Assets	2,506,061	2,472,000	2,558,449	2,558,449	3,078,637	3,065,949	3,065,949	3,065,949
Total	2,892,410	2,859,478	2,953,957	2,949,195	3,473,683	3,466,545	3,482,055	3,485,752
Liabilities & Equity								
Current Liabilities	49,028	81,935	84,508	84,961	85,996	86,496	86,996	87,496
Long Term Liabilities	355,500	345,500	332,927	319,901	555,840	541,279	526,218	510,657
Total Liabilities	404,528	427,435	417,435	404,862	641,836	627,775	613,214	598,153
Net Assets	2,487,882	2,432,043	2,536,522	2,544,333	2,831,847	2,838,770	2,868,841	2,887,599

Cash Flow

Revenues	259,817	274,184	318,054	318,054	335,054	358,054	378,054	378,054
Operating Expenses	272,524	287,265	295,883	304,759	313,902	321,419	331,044	340,957
Other Income	2,147	1,578	1,578	1,578	1,578	1,578	1,578	1,578
Cash Flow Before Debt Service	(10,560)	(11,503)	23,749	14,873	22,730	38,213	48,588	38,675

Debt Service

Existing Debt Service	26,354	25,925	19,433	19,635	19,830	20,579	20,794	20,994
Proposed KIA Loan	0	0	0	0	0	13,984	13,984	13,984
Total Debt Service	26,354	25,925	19,433	19,635	19,830	34,563	34,778	34,978
Cash Flow After Debt Service	(36,914)	(37,428)	4,316	(4,762)	2,900	3,650	13,810	3,697

Ratios

Current Ratio	7.9	4.7	4.7	4.6	4.6	4.6	4.8	4.8
Debt to Equity	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Days Sales in Accounts Receivable	30.2	30.6	30.6	30.6	30.6	30.6	30.6	30.6
Months Operating Expenses in Unrestricted Cash	12.1	11.1	11.0	10.4	10.3	10.2	10.4	10.2
Debt Coverage Ratio	(0.4)	(0.4)	1.2	0.8	1.1	1.1	1.4	1.1

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A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND LOAN (B15-003) OF \$1,500,000 TO THE NORTHERN KENTUCKY WATER DISTRICT, KENTON COUNTY, KENTUCKY

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Infrastructure Revolving Fund loan commitment for \$1,500,000 of project expense, to the Northern Kentucky Water District for the Latonia Lakes Water Main Replacement Project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement

for this loan is authorized.

Section 3. The loan shall be repayable in 20 years at an annual interest rate of 0.75%. 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 5th day of February, 2015.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

JEFFREY A. ABSHIRE, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

EXECUTIVE SUMMARY		Reviewer	Jeff Abshire	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	February 5, 2015	
FUND B, INFRASTRUCTURE		KIA Loan Number	B15-003	
REVOLVING LOAN FUND		WRIS Number	WX21117002	
BORROWER	NORTHERN KENTUCKY WATER DISTRICT KENTON COUNTY			
BRIEF DESCRIPTION				
This project involves the replacement of approximately 14,000 linear feet of small diameter cast iron water mains in the Latonia Lakes area with larger PVC lines. This will increase hydraulic capacity, reduce water loss from breaks and flushing of the existing unlined pipes, and reduce the number of complaints from discolored water.				
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %	
Fund B Loan	1,500,000	Eng - Design / Const	8.1% 6.4% 109,781	
Local Funds	334,917	Eng - Insp	4.9% 0.6% 10,000	
		Construction	1,568,305	
		Contingency	146,831	
TOTAL	<u>\$1,834,917</u>	TOTAL	<u>\$1,834,917</u>	
REPAYMENT	Rate	0.75%	Est. Annual Payment \$83,906	
	Term	20 Years	1st Payment 6 Mo. after first draw	
PROFESSIONAL SERVICES	Engineer	Not procured		
	Bond Counsel	Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening	Jan-16		
	Construction Start	May-16		
	Construction Stop	Dec-16		
DEBT PER CUSTOMER	Existing	\$3,009		
	Proposed	\$2,917		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	81,112	\$36.93 (for 4,000 gallons)	
	Additional	0	\$36.93 (for 4,000 gallons)	
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2012	28,151,693	17,076,648	11,075,045	1.6
Audited 2013	28,341,354	17,310,103	11,031,251	1.6
Projected 2014	29,867,820	20,782,130	9,085,690	1.4
Projected 2015	31,171,773	20,777,742	10,394,031	1.5
Projected 2016	32,535,062	21,775,713	10,759,349	1.5
Projected 2017	33,960,276	21,853,514	12,106,762	1.6
Projected 2018	35,450,113	21,716,037	13,734,076	1.6
Projected 2019	37,007,385	21,716,037	15,291,348	1.7

Reviewer: Jeff Abshire
 Date: February 5, 2015
 Loan Number: B15-003

**KENTUCKY INFRASTRUCTURE AUTHORITY
 INFRASTRUCTURE REVOLVING LOAN FUND (FUND "B")
 NORTHERN KENTUCKY WATER DISTRICT, KENTON COUNTY
 PROJECT REVIEW
 WX21117002**

I. PROJECT DESCRIPTION

The Northern Kentucky Water District is requesting a \$1,500,000 Infrastructure Revolving loan for the Latonia Lakes Water Main Replacement Project. The project will replace approximately 14,000 linear feet of small diameter cast iron water mains with larger PVC lines. This will increase hydraulic capacity, reduce water loss from breaks and flushing of the existing unlined pipes, and reduce the number of complaints from discolored water. The project timeline is being accelerated from the District's original replacement plans to accommodate the Kenton County Fiscal Court's anticipated \$2.3 million road maintenance plan for the area. The condition of roadways is so poor that garbage collectors refuse to drive through side streets and ambulances can't reach some homes. Coordination of water main replacements with the roadway improvements should result in a significant restoration cost savings to the District.

Latonia Lakes was incorporated as a city in the mid 1950s and was dissolved in 2006. The area affected by this project has a population of about 300 with 120 residences and 98 active customers.

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

II. PROJECT BUDGET

	<u>Total</u>
Engineering Fees - Design / Const	109,781
Engineering Fees - Inspection	10,000
Construction	1,568,305
Contingency	146,831
Total	\$ 1,834,917

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund B Loan	\$ 1,500,000	82%
Local Funds	334,917	18%
Total	\$ 1,834,917	100%

IV. KIA DEBT SERVICE

Construction Loan	\$	1,500,000
Interest Rate		0.75%
Loan Term (Years)		20
Estimated Annual Debt Service	\$	80,906
Administrative Fee (0.25%)		3,000
Total Estimated Annual Debt Service	\$	83,906

V. PROJECT SCHEDULE

Bid Opening	January 2016
Construction Start	May 2016
Construction Stop	December 2016

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current
Residential	76,299
Commercial	4,702
Industrial	111
Total	81,112

B) Rates

	Prior	Prior	Current
Date of Last Rate Increase	01/01/12	01/01/13	01/01/14
Fixed Service Charge (Monthly Billing)	\$13.00	\$13.60	\$14.20
Fixed Service Charge (Quarterly Billing)	26.00	27.20	28.40
First 1,500 Cubic Feet (per hundred CF)	4.02	4.14	4.25
Next 163,500 Cubic Feet (per hundred CF)	3.27	3.40	3.53
Over 165,000 Cubic Feet (per hundred CF)	2.58	2.65	2.72
Cost for 4,000 gallons - Monthly Billing	\$34.50	\$35.74	\$36.93
Percent Increase	6.5%	3.6%	3.3%
Affordability Index (Rate/MHI)	0.7%	0.8%	0.8%
Cost for 4,000 gallons - Quarterly Billing	\$30.16	\$31.20	\$32.19
Percent Increase	11.2%	3.4%	3.2%
Affordability Index (Rate/MHI)	0.7%	0.7%	0.7%

	Prior	Prior	Current
Wholesale Rate	\$3.13	\$3.20	\$3.26
Percent Increase	2.6%	2.1%	2.0%

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

VII. DEMOGRAPHICS

Census data was taken from the American Community Survey 5-Year Estimate 2008-2012. The District provides service to Campbell and Kenton counties and portions of Boone, Grant and Pendleton counties.

<u>County</u>	<u>Population</u>	<u>MHI</u>
Kenton	159,926	\$ 53,900
Campbell	90,119	53,580
Boone	119,406	67,125
Grant	24,683	46,011
Pendleton	14,771	48,761
Total / Weighted MHI	<u>408,905</u>	<u>\$ 57,029</u>

The median household income for the Commonwealth is \$42,610. The District conducted an income survey of the 102 active households in the project area. Eighteen residences are vacant. Eighty-six percent (86 responses) of the households sampled responded with 59 respondents (69%) having an income below \$34,088. The project will qualify for a .75% interest rate based on the MHI survey results for the project area as permitted by 200 KAR 17:010, Section 6, Part 3(f).

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

VIII. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information was obtained from the audited financial statements for the years ended December 31, 2012 and 2013. Amounts for 2014 are estimated.

HISTORY

Revenues increased 3% from \$49.0 million in 2012 to \$50.5 million in 2014 with rate increases being offset by some volume decline. Operating expenses averaged \$23.8 million each year during the same period. The debt coverage ratio was consistent at 1.6, 1.6, and 1.4 for 2012, 2013 and 2014, respectively.

The balance sheet reflects a current ratio of 2.5 and a debt to equity ratio of 1.5. The number of months of operating expenses in unrestricted cash is 11.0. The District maintains various restricted accounts, primarily related to its bond covenants, and an Improvement, Repair and Replacement Reserve account. This account had a balance of \$12.8 million or 3% of in service fixed assets, at the end of 2013. Capital spending from 2012 through 2014 is projected at \$44 million.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will increase 4% for inflation (rates) and volume each year
- 2) Expenses will increase 3% for inflation and volume.
- 3) Debt service coverage is 1.6 in 2017 when principal and interest repayments on all outstanding KIA projects begin.

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

REPLACEMENT RESERVE

The District maintains an "Improvement, Repair and Replacement account to make major repairs and replacements and to pay the cost of construction of additions, extensions and improvements to the water system. During the past three audited years the balance has averaged \$11.6 million. As a percentage of in service fixed assets the balance increased from .9% in 2008 to 3.0% in 2011, 2012 and 2013. Based on the District's current reserve funding practice a reserve will not be required for the proposed loan.

IX. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
Series 2003C Revenue Bonds	10,805,000	2020
Series 2004 Revenue Bonds	7,760,000	2029
Series 2006 Revenue Bonds	23,945,000	2031
Series 2009 Revenue Bonds	25,560,000	2033
Series 2011 Revenue Bonds	29,155,000	2035
Series 2012 Revenue Bonds	53,115,000	2039
Series 2013A Revenue Bonds	26,400,000	2038
Series 2013B Revenue Bonds	24,120,000	2028
Rural Development Loan	1,951,000	2039

	Outstanding	Maturity
Taylor Mill Purchase Financing	750,000	2018
KIA (F06-03)	3,134,219	2028
KIA (F08-07)	3,818,383	2032
KIA (C08-01)	4,384,707	2020
KIA (F09-02)	23,509,066	2033
KIA (F13-012, i/a/o \$8.0M)	0	TBD
KIA (F14-015, i/a/o \$4.0M)	0	TBD
KIA (F15-011, i/a/o \$4.0M)	0	TBD
Deferred Note Payable	100,000	TBD
Total	\$238,507,375	

X. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

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

XI. CONTACTS

Legal Applicant / Project Administrator	
Name	Northern Kentucky Water District
Address	2835 Crescent Springs Road Erlanger, KY 41018
County	Kenton
Authorized Official	Richard Harrison (V.P. of Engineering, Production and Distribution)
Phone	(859) 878-9898
Email	rharr@nkwater.org

Consulting Engineer	
Name	Not procured

XII. RECOMMENDATIONS

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

NORTHERN KENTUCKY WATER DISTRICT
FINANCIAL SUMMARY (DECEMBER YEAR END)

Balance Sheet

	Audited <u>2012</u>	Projected <u>2013</u>	Projected <u>2014</u>	Projected <u>2015</u>	Projected <u>2016</u>	Projected <u>2017</u>	Projected <u>2018</u>	Projected <u>2019</u>
Assets								
Current Assets	31,279,684	34,274,761	35,225,208	36,338,339	37,568,988	38,665,850	39,659,626	40,481,074
Other Assets	388,006,505	386,906,383	392,044,810	393,917,184	393,565,558	392,713,932	393,112,306	394,760,680
Total	419,286,189	421,181,144	427,270,018	430,255,523	431,134,546	431,379,782	432,771,932	435,241,754
Liabilities & Equity								
Current Liabilities	11,413,422	13,738,228	14,057,688	14,569,555	15,078,062	15,493,938	15,556,138	15,619,538
Long Term Liabilities	246,437,952	236,951,900	242,062,256	244,116,301	233,439,139	220,909,201	208,381,363	195,855,725
Total Liabilities	257,851,374	250,690,128	256,119,944	258,685,856	248,517,201	236,403,139	223,937,501	211,475,263
Net Assets	161,434,815	170,491,016	171,150,074	171,569,667	182,617,345	194,976,643	208,834,431	223,766,491

Cash Flow

Revenues	49,009,681	48,598,030	50,541,951	52,563,628	54,666,173	56,852,820	59,126,933	61,492,010
Operating Expenses	24,384,581	23,227,312	23,924,131	24,641,855	25,381,111	26,142,544	26,926,820	27,734,625
Other Income	3,526,593	2,970,636	3,250,000	3,250,000	3,250,000	3,250,000	3,250,000	3,250,000
Cash Flow Before Debt Service	28,151,693	28,341,354	29,867,820	31,171,773	32,535,062	33,960,276	35,450,113	37,007,385
Debt Service								
Existing Debt Service	17,076,648	17,310,103	20,782,130	20,777,742	21,775,713	21,769,608	21,632,131	21,632,131
Proposed KIA Loan	0	0	0	0	0	83,906	83,906	83,906
Total Debt Service	17,076,648	17,310,103	20,782,130	20,777,742	21,775,713	21,853,514	21,716,037	21,716,037
Cash Flow After Debt Service	11,075,045	11,031,251	9,085,690	10,394,031	10,759,349	12,106,762	13,734,076	15,291,348

Ratios

Current Ratio	2.7	2.5	2.5	2.5	2.5	2.5	2.5	2.6
Debt to Equity	1.6	1.5	1.5	1.5	1.4	1.2	1.1	0.9
Days Sales in Accounts Receivable	80.8	81.8	81.8	81.8	81.8	81.8	81.8	81.8
Months Operating Expenses in Unrestricted Cash	9.3	11.0	11.0	11.0	11.0	11.0	10.9	11.0
Debt Coverage Ratio	1.6	1.6	1.4	1.5	1.5	1.6	1.6	1.7

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A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND LOAN (B15-004) OF \$270,000 TO THE CITY OF CATLETTSBURG, 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 anticipates entering into an Assistance Agreement for a loan from the Authority's Infrastructure Revolving Loan Program with the City of Catlettsburg, 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 \$270,000 of project expense, to the City of Catlettsburg for the US-23 to I-64 Sewer Extension project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is

authorized.

Section 3. The loan shall be repayable in 20 years at an annual interest rate of .75%. In addition to debt service, a 0.2% annual administration fee on the unpaid, principal balance will be charged. From annual revenues, \$700 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$7,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 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 5th day of February, 2015.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

JEFFREY A. ABSHIRE, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

EXECUTIVE SUMMARY		Reviewer	Brandi Armstrong	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	February 5, 2015	
FUND B, INFRASTRUCTURE		KIA Loan Number	B15-004	
REVOLVING LOAN FUND		WRIS Number	SX21019076	
BORROWER	CITY OF CATLETTSBURG BOYD COUNTY			
BRIEF DESCRIPTION				
This project will install 2,750 linear feet of four and eight inch sewer force main lines and one pump station. The lines will be located at the intersection of US-23 and KY-538 and will provide sewer services to a new construction site outside the existing service area. The site will house an office building that will employ more than 160 individuals.				
PROJECT FINANCING		PROJECT BUDGET		
Fund B Loan	\$270,000	RD Fee %	Actual %	
		Administrative Expenses		\$16,000
		Planning		7,050
		Eng - Design / Const	12.1%	11.5%
		Eng - Insp	10.3%	7.2%
		Construction		189,050
		Contingency		18,900
TOTAL	\$270,000	TOTAL		\$270,000
REPAYMENT	Rate	0.75%	Est. Annual Payment	\$15,103
	Term	20 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Paul Amburgey		
	Bond Counsel	Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening	Mar-15		
	Construction Start	Apr-15		
	Construction Stop	Jun-15		
DEBT PER CUSTOMER	Existing	\$605		
	Proposed	\$699		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	1,109	\$32.19	(for 4,000 gallons)
	Additional	0	\$32.19	(for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2012	128,200	170,037	(41,837)	0.8
Audited 2013	141,618	170,037	(28,419)	0.8
Projected 2014	152,642	170,036	(17,394)	0.9
Projected 2015	174,194	170,036	4,158	1.0
Projected 2016	189,886	177,589	12,297	1.1
Projected 2017	207,790	206,387	1,403	1.0
Projected 2018	206,693	206,389	304	1.0
Projected 2019	200,642	152,576	48,066	1.3

Reviewer: Brandi Armstrong
 Date: February 5, 2015
 Loan Number: B15-004

**KENTUCKY INFRASTRUCTURE AUTHORITY
 INFRASTRUCTURE REVOLVING LOAN FUND (FUND "B")
 CITY OF CATLETTSBURG, BOYD COUNTY
 PROJECT REVIEW
 SX21019076**

I. PROJECT DESCRIPTION

The City of Catlettsburg is requesting a Fund "B" loan in the amount of \$270,000 for the US-23 to I-64 Sewer Extension Project. The project will install 2,750 linear feet of four and eight inch force main sewer lines and one pump station. The sewer lines will provide service to a new construction site. The site will contain a 36,000 square foot building that will house 160 full time employees with plans of additional jobs in the coming years.

II. PROJECT BUDGET

	Total
Administrative Expenses	\$ 16,000
Planning	7,050
Engineering Fees - Design / Const	24,000
Engineering Fees - Inspection	15,000
Construction	189,050
Contingency	18,900
Total	\$ 270,000

III. PROJECT FUNDING

	Amount	%
Fund B Loan	\$ 270,000	100%
Total	\$ 270,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 270,000
Interest Rate	0.75%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 14,563
Administrative Fee (0.20%)	540
Total Estimated Annual Debt Service	\$ 15,103

V. PROJECT SCHEDULE

Bid Opening	March 2015
Construction Start	April 2015
Construction Stop	June 2015

VI. RATE STRUCTURE

A. Customers

Customers	<u>Current</u>
Residential	948
Commercial	<u>161</u>
Total	1,109

B. Rates

	City		County	
	<u>Current</u>	<u>Prior</u>	<u>Current</u>	<u>Prior</u>
Date of Last Rate Increase	09/16/14	07/16/13	09/16/14	07/16/13
Minimum to 1,000 Gallons	12.39	\$11.80	15.27	\$14.55
Each Additional 1,000 Gallons	6.60	6.29	8.27	7.88
Cost for 4,000 gallons	\$32.19	\$30.67	\$40.08	\$38.19
Increase %	5.0%		4.9%	
Affordability Index (Rate/MHI)	1.2%		1.5%	

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2008-2012, the utility’s service area population was 2,308 with a Median Household Income (MHI) of \$33,060. The median household income for the Commonwealth is \$42,610. The project will qualify for a .75% interest rate because the utility’s service area MHI is below 80% of the State’s MHI.

Year	Population				Unemployment	
	City	% Change	County	% Change	<u>Date</u>	<u>Rate</u>
1980	3,005		55,513		June 2004	7.0%
1990	2,231	-25.8%	51,150	-7.9%	June 2009	9.4%
2000	1,960	-12.1%	49,752	-2.7%	June 2013	7.9%
2010	1,856	-5.3%	49,542	-0.4%	June 2014	6.7%
Current	2,124	14.4%	49,368	-0.4%		

VIII. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information was obtained from the City's audited financial statements for the Sewer Fund for the years ended June 30, 2012 and 2013. Amounts for 2014 are estimated.

HISTORY

Revenues increased 4% from \$398,142 in 2012 to \$430,337 in 2014. Operating expenses averaged \$274,000 during the same period. The debt coverage ratio was 0.8, 0.8 and 0.9, respectively for the years 2012 through 2014 with cash flow deficits of \$48,837, \$28,419 and \$17,394, respectively.

The balance sheet reflects a current ratio of 0.4 and a debt to equity ratio of 0.2. The collection period was 29.9 days and the number of months of operating expenses in unrestricted cash was 2.3. The City's only debt outstanding is a KIA loan (A94-09) that matures June 1, 2018.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will increase 5% in 2015 due to a previously approved rate increase for KIA loan A14-013 and will be periodically adjusted for inflation thereafter. An additional 5% rate increase will be passed by April 1, 2015.
- 2) Sewer rates will be adjusted by an amount to increase revenues by 5% or \$26,000 by January 1, 2016.
- 3) Expenses will increase 2% for inflation.
- 4) Debt service coverage is 1.0 in 2017 when full principal and interest repayments begin.

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

REPLACEMENT RESERVE

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

IX. DEBT OBLIGATIONS

	Outstanding	Maturity
KIA (A94-09)	\$ 836,323	2018
KIA (A14-013 i/a/o \$2,485,000)	0	2024
Total	\$ 836,323	

X. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

NONE.

XI. CONTACTS

Legal Applicant	
Name	City of Catlettsburg
Address	216 26th Street PO Box 533 Catlettsburg, KY 41129
County	Boyd
Authorized Official	Randall Peterman (Mayor)
Phone	(606) 739-4533
Email	cityofcatlettsburg@windstream.net

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

Consulting Engineer	
Name	Paul Amburgey
Firm	E.L. Robinson Engineering
Address	3145 Greenup Avenue Ashland, KY 41101
Phone	(606) 326-1890
Email	pamburgey@elrobinson.com

XII. RECOMMENDATIONS

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

- 1.) The City of Catlettsburg shall increase sewer rates sufficient to generate an additional \$22,500 in cash flow effective no later than April 1, 2015.
- 2.) The City of Catlettsburg shall increase sewer rates sufficient to generate an additional \$26,000 in cash flow effective no later than January 1, 2016.

Both increases must be passed prior to the issuance of an Assistance Agreement.

**CITY OF CATLETTSBURG (SEWER FUND)
FINANCIAL SUMMARY (JUNE YEAR END)**

Balance Sheet

	Audited 2012	Audited 2013	Projected 2014	Projected 2015	Projected 2016	Projected 2017	Projected 2018	Projected 2019
Assets								
Current Assets	155,266	108,362	92,339	98,697	112,619	116,522	117,227	165,293
Other Assets	4,036,025	3,876,969	3,716,607	3,826,245	5,258,383	6,600,396	6,349,909	6,099,422
Total	4,191,291	3,985,331	3,808,946	3,924,942	5,371,002	6,716,918	6,467,136	6,264,715
Liabilities & Equity								
Current Liabilities	229,550	215,277	216,270	217,270	218,275	219,286	178,011	165,211
Long Term Liabilities	836,323	671,057	504,798	607,539	1,557,525	2,506,500	2,378,500	2,263,300
Total Liabilities	1,065,873	886,334	721,068	824,809	1,775,800	2,725,786	2,556,511	2,428,511
Net Assets	3,125,418	3,098,997	3,087,878	3,100,133	3,595,202	3,991,132	3,910,625	3,836,204

Cash Flow

Revenues	398,142	413,786	430,337	457,479	478,873	509,493	514,328	514,328
Operating Expenses	272,198	274,015	279,495	285,085	290,787	303,503	309,435	315,486
Other Income	2,256	1,847	1,800	1,800	1,800	1,800	1,800	1,800
Cash Flow Before Debt Service	128,200	141,618	152,642	174,194	189,886	207,790	206,693	200,642

Debt Service

Existing Debt Service	170,037	170,037	170,036	170,036	170,037	191,284	191,286	137,473
Proposed KIA Loan	0	0	0	0	7,552	15,103	15,103	15,103
Total Debt Service	170,037	170,037	170,036	170,036	177,589	206,387	206,389	152,576
Cash Flow After Debt Service	(41,837)	(28,419)	(17,394)	4,158	12,297	1,403	304	48,066

Ratios

Current Ratio	0.7	0.5	0.4	0.5	0.5	0.5	0.7	1.0
Debt to Equity	0.3	0.3	0.2	0.3	0.5	0.7	0.7	0.6
Days Sales in Accounts Receivable	28.6	29.8	29.9	29.8	29.8	29.8	29.8	29.8
Months Operating Expenses in Unrestricted Cash	2.8	3.1	2.3	2.4	2.9	2.9	2.8	4.6
Debt Coverage Ratio	0.8	0.8	0.9	1.0	1.1	1.0	1.0	1.3

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A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A GOVERNMENTAL AGENCIES PROGRAM FUND C LOAN (C15-003) IN THE AMOUNT OF \$1,090,050 TO THE WARREN COUNTY WATER DISTRICT, 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 anticipates entering into an Assistance Agreement for a loan from the Authority's Governmental Agencies Program (Fund C) with the Warren County Water District for the Alvaton Area Sewer Extension project, subject to final determination of amount when the factors involving such financing have been determined; and

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

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

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

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

Section 2. The Authority hereby authorizes issuance of Governmental Agencies Program Fund C conditional loan commitment to the Warren County Water District for the Alvaton Area Sewer Extension Project. The cost of the project shall not exceed \$1,090,050 of which the Authority loan shall provide up to \$1,090,050.

Section 3. Upon satisfaction of all conditions of the above loan commitment, the Authority hereby authorizes execution of an assistance agreement by and between the Authority and the Warren County Water District. The cost of said project to be provided by this loan shall not exceed \$1,090,050. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution and are subject to adjustment by further action of the Authority or may be reduced by action of the Authority staff at the time of the issuance of bonds based on reductions in project costs or financing costs.

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

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

Section 6. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 5th day of February, 2015.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

JEFFREY A. ABSHIRE, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

EXECUTIVE SUMMARY		Reviewer	Brandi Armstrong	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	February 5, 2015	
FUND C, GOVERNMENTAL AGENCIES FUND		KIA Loan Number	C15-003	
REVOLVING LOAN FUND		WRIS Number	SX21227047	
BORROWER	WARREN COUNTY WATER DISTRICT WARREN COUNTY			
BRIEF DESCRIPTION				
The project will construct 13,900 linear feet of eight inch force main, 8,000 linear feet of twelve inch gravity and sewer and 4,000 linear feet of eight inch gravity sewer, as well as one lift station. The lines will provide sanitary sewer service to an elementary school and previously unserved areas.				
PROJECT FINANCING		PROJECT BUDGET		
Fund C Loan	\$1,090,050	RD Fee %	Actual %	
Local Funds	670,650	Land, Easements		\$15,000
		Eng - Design / Const	8.2%	7.3%
		Eng - Insp	5.0%	3.2%
		Construction		1,437,000
		Contingency		143,700
TOTAL	\$1,760,700	TOTAL		\$1,760,700
REPAYMENT	Rate	3.00%	Est. Annual Payment	\$75,055
	Term	20 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Warren County Water District		
	Bond Counsel	Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening	Jun-15		
	Construction Start	Aug-15		
	Construction Stop	Feb-16		
DEBT PER CUSTOMER	Existing	\$1,861		
	Proposed	\$1,862		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	5,478	\$22.12	(for 4,000 gallons)
	Additional	2	\$22.12	(for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2012	4,527,718	1,301,126	3,226,592	3.5
Audited 2013	4,015,388	1,014,063	3,001,325	4.0
Projected 2014	3,993,496	1,140,123	2,853,373	3.5
Projected 2015	3,953,976	988,540	2,965,436	4.0
Projected 2016	3,910,403	1,029,786	2,880,618	3.8
Projected 2017	3,868,148	1,051,415	2,816,733	3.7
Projected 2018	3,824,481	1,047,968	2,776,513	3.6
Projected 2019	3,779,370	1,043,055	2,736,315	3.6

Reviewer: Brandi Armstrong
 Date: February 5, 2015
 Loan Number: C15-003

**KENTUCKY INFRASTRUCTURE AUTHORITY
 GOVERNMENTAL AGENCIES LOAN FUND (FUND "C")
 WARREN COUNTY WATER DISTRICT, WARREN COUNTY
 PROJECT REVIEW
 SX21227047**

I. PROJECT DESCRIPTION

The Warren County Water District is requesting a Fund "C" loan in the amount of \$1,090,050 for the Alvaton Area Sewer Extension project. The project will construct 13,900 linear feet of eight inch force main, 8,000 linear feet of twelve inch gravity and sewer and 4,000 linear feet of eight inch gravity sewer, as well as one lift station. The lines will provide sanitary sewer service to an elementary school and previously unserved areas. The County has in their zoning ordinance a requirement of service for new development if sewer is available within 2,000 feet of existing service.

The District serves areas in Warren County that are not served by Bowling Green Municipal Utilities (BGMU). They also purchase all water and sewer services from BGMU under an agreement that was renewed on March 17, 2003 for forty-one years.

II. PROJECT BUDGET

	Total
Land, Easements	15,000
Engineering Fees - Design / Const	115,000
Engineering Fees - Inspection	50,000
Construction	1,437,000
Contingency	143,700
Total	\$ 1,760,700

III. PROJECT FUNDING

	Amount	%
Fund C Loan	\$ 1,090,050	62%
Local Funds	670,650	38%
Total	\$ 1,760,700	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 1,090,050
Interest Rate	3.00%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 72,874
Administrative Fee (0.20%)	2,180
Total Estimated Annual Debt Service	\$ 75,055

V. PROJECT SCHEDULE

Bid Opening	June 2015
Construction Start	August 2015
Construction Stop	February 2016

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

	Current	Additional
Residential	5,027	0
Industrial	451	2
Total	5,478	2

B) Rates

	General		Smiths Grove	
	Current	Prior	Current	Prior
Date of Last Rate Increase	10/17/13	09/01/11	10/17/13	09/01/11
Minimum to 2,000 Gallons	\$11.86	\$9.24	\$18.30	\$15.68
Next 6,000 Gallons	5.13	3.82	5.30	3.99
Next 12,000 Gallons	3.94	2.63	5.10	3.79
Cost for 4,000 gallons	\$22.12	\$16.88	\$28.90	\$23.66
Increase %	31.0%		22.1%	
Affordability Index (Rate/MHI)	0.5%		0.7%	

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2008-2012, the Utility's service area population was 24,803 with a Median Household Income (MHI) of \$42,610. The median household income for the Commonwealth is \$42,610. All Fund "C" loans are at a 3% interest rate.

Year	Population				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 2013	7.9%
2010	58,067	17.8%	113,792	23.0%	June 2014	6.5%
Current	60,515	4.2%	116,890	2.7%		
Cumulative %		49.6%		62.7%		

VIII. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information was obtained from the audited financial statements for the years ended December 31, 2012 and 2013. Amounts for 2014 are estimated. Sewer revenues account for 19% of total metered sales. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

HISTORICAL

Revenues increased 6% from \$11.3 million in 2012 to \$12.2 million in 2014. Operating expenses increased 5% from \$3.6 million to \$3.8 million during the same period while purchased water and wastewater treatment expense increased 34% from \$3.5 million to \$4.7 million. The debt coverage ratio was 3.5, 4.0 and 3.5, respectively for years 2012 to 2014.

The balance sheet reflects a current ratio of 1.2 and a debt to equity ratio of 0.4. The collection period was 21.3 days and the number of months of operating expenses in unrestricted cash was 1.6.

PROJECTED

Projections are based on the following assumptions.

- a) Revenues will increase 1% in 2014 due to a previously approved rate increase and will increase .5% annually for inflation.
- b) Purchased water cost increases will immediately pass through to customers.
- c) Operating expenses will increase 2% annually for inflation.
- d) Debt service coverage is 3.7 in 2017 when full year principal and interest repayments begin.

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

REPLACEMENT RESERVE

The annual replacement cost is \$2,700. This amount should be added to the replacement account each December 1 until the balance reaches \$27,000 and maintained for the life of the loan.

IX. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
Series 1993	562,500	2033
Series 2004A	1,355,000	2025
Series 2005A	1,144,000	2044
Series 2004A	1,355,000	2025
Series 2005A	1,144,000	2044
Series 2013B	1,975,000	2028
A97-04/317	318,095	2018
A98-02/353	82,074	2018
KIA (C11-02)	808,748	2033
Total	\$ 8,744,417	

X. OTHER STATE OF FEDERAL FUNDING IN PAST FIVE YEARS

<u>Project Title</u>	<u>Funding Source</u>	<u>Amount</u>	<u>Type</u>
Buchanon Park Sewer Line Extension	KIA	823,900	Loan
North Warren Sewer Lift Station Upgrade	EPA / KIA	459,153	Grant/Loan
North Warren Sewer	EPA / KIA	2,428,555	Grant/Loan

XI. CONTACTS

Legal Applicant	
Name	Warren County Water District
Address	PO Box 10180 Bowling Green, KY 42102
County	Warren
Authorized Official	Henry Honaker (Chairman)
Phone	(270) 842-0052
Email	henryh@warrenwater.com

Project Contact – Applicant & Administrator

Name	John Dix
Representing	Warren County Water District
Address	523 US Highway 31W Bypass Bowling Green, KY 42102
Phone	(270) 842-0052
Email	johnd@warrenwater.com

Consulting Engineer

Name	Ryan Leisey
Firm	Warren County Water District
Address	PO Box 10180 Bowling Green, KY 42102
Phone	(270) 842-0052
Email	ryanl@warrenwater.com

XII. RECOMMENDATIONS

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

WARREN COUNTY WATER DISTRICT
FINANCIAL SUMMARY (DECEMBER YEAR END)

Balance Sheet

	Audited 2012	Audited 2013	Projected 2014	Projected 2015	Projected 2016	Projected 2017	Projected 2018	Projected 2019
Assets								
Current Assets	3,194,592	2,231,573	2,395,500	2,564,536	2,723,754	2,744,087	2,824,200	2,864,115
Other Assets	111,991,698	114,851,846	114,761,202	115,292,081	115,703,943	115,645,779	115,487,616	115,329,452
Total	115,186,290	117,083,419	117,156,702	117,856,617	118,427,696	118,389,866	118,311,815	118,193,567
Liabilities & Equity								
Current Liabilities	1,768,842	2,088,869	1,969,682	1,996,949	2,078,979	2,099,144	2,118,997	2,128,472
Long Term Liabilities	31,854,406	32,264,780	31,736,263	31,727,930	31,640,005	30,989,341	30,321,286	29,646,231
Total Liabilities	33,623,248	34,353,649	33,705,945	33,724,879	33,718,984	33,088,485	32,440,283	31,774,703
Net Assets	81,563,042	82,729,770	83,450,757	84,131,738	84,708,712	85,301,381	85,871,532	86,418,863

Cash Flow

Revenues	11,347,879	12,023,321	12,203,554	12,264,572	12,325,895	12,387,525	12,449,463	12,511,711
Operating Expenses	7,162,529	8,378,535	8,560,058	8,660,596	8,765,492	8,869,377	8,974,982	9,082,341
Other Income	342,368	370,602	350,000	350,000	350,000	350,000	350,000	350,000
Cash Flow Before Debt Service	4,527,718	4,015,388	3,993,496	3,953,976	3,910,403	3,868,148	3,824,481	3,779,370
Debt Service								
Existing Debt Service	1,301,126	1,014,063	1,140,123	988,540	992,258	976,360	972,913	968,000
Proposed KIA Loan	0	0	0	0	37,528	75,055	75,055	75,055
Total Debt Service	1,301,126	1,014,063	1,140,123	988,540	1,029,786	1,051,415	1,047,968	1,043,055
Cash Flow After Debt Service	3,226,592	3,001,325	2,853,373	2,965,436	2,880,618	2,816,733	2,776,513	2,736,315

Ratios

Current Ratio	1.8	1.1	1.2	1.3	1.3	1.3	1.3	1.3
Debt to Equity	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Days Sales in Accounts Receivable	25.1	21.3	21.3	21.3	21.3	21.3	21.3	21.3
Months Operating Expenses in Unrestricted Cash	3.2	1.4	1.6	1.8	2.0	2.0	2.1	2.1
Debt Coverage Ratio	3.5	4.0	3.5	4.0	3.8	3.7	3.6	3.6

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A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F15-017) IN THE AMOUNT OF \$811,600 TO THE CITY OF BURKESVILLE, CUMBERLAND 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 Burkesville, subject to final determination of amount when the factors involving such financing have been determined; and

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Drinking Water Revolving Fund loan for \$811,600 of project expense including capitalized interest for the construction period, to the City of Burkesville for the KY S.R. 61 Water Distribution Extension project. Such amounts are subject to adjustment by further

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

Section 3. The loan shall be repayable over 20 years at an interest rate of .75%. In addition to debt service, a 0.25% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$2,000 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$20,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 5th day of February, 2015.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

JEFFREY A. ABSHIRE, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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



STEVEN L. BESHEAR
GOVERNOR

LEONARD K. PETERS
SECRETARY

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

January 12, 2015

Mr. John Covington
Executive Director
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340
Frankfort, Kentucky 40601

Re: F15-017
Burkesville Water Works--874
Activity ID: FGL20150005
HUC11: 05130103190 and 05130103200
Watershed Name: Big Renox Creek and Cumberland
River, above TN State Line
Binding Commitment

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the City of Burkesville is eligible to receive \$811,600 from the Drinking Water State Revolving Fund. The DOW certifies that the project scope is consistent with the scope that was used to rank the project on the Intended Use Plan-Project Priority List.

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

1. Project specific environmental information is expected to be submitted to DOW on March 27, 2015.
2. Plans and specifications are expected to be submitted to DOW on April 10, 2015.
3. Construction bids are expected to be opened on June 11, 2015.

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

Sincerely,

Peter Goodman, Director
Division of Water

PG/BG:jjm

c: Honorable Keith Riddle, City of Burkesville
Judy Hachey, Lake Cumberland ADD
Mike Jacobs, GRW Engineers

EXECUTIVE SUMMARY		Reviewer	Brandi Armstrong	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	February 5, 2015	
FUND F, FEDERALLY ASSISTED DRINKING WATER		KIA Loan Number	F15-017	
REVOLVING LOAN FUND		WRIS Number	WX21057017	
BORROWER	CITY OF BURKESVILLE CUMBERLAND COUNTY			
BRIEF DESCRIPTION				
This project will install 9,600 linear feet of six inch water main lines along KY 61 and 2,000 linear feet of two to six inch water line loops. A new master meter will be placed at the end of the main along KY 61 with the intent to provide an additional water source to Cumberland County Water District.				
PROJECT FINANCING		PROJECT BUDGET		
Fund F Loan	\$811,600	RD Fee %	Actual %	
				Administrative Expenses \$15,900
				Legal Expenses 5,000
		9.5%	8.2%	Eng - Design / Const 56,200
		6.5%	5.8%	Eng - Insp 39,500
				Eng - Other 13,000
				Construction 620,000
				Contingency 62,000
TOTAL	\$811,600	TOTAL		\$811,600
REPAYMENT	Rate	0.75%	Est. Annual Payment	\$45,804
	Term	20 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	GRW Engineers		
	Bond Counsel	Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening	May-15		
	Construction Start	Jun-15		
	Construction Stop	Aug-15		
DEBT PER CUSTOMER	Existing	\$3,100		
	Proposed	\$4,181		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	849	\$29.93	(for 4,000 gallons)
	Additional	0	\$29.93	(for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2012	378,438	146,755	231,683	2.6
Audited 2013	274,643	147,622	127,021	1.9
Audited 2014	275,666	187,950	87,716	1.5
Projected 2015	271,469	145,131	126,338	1.9
Projected 2016	265,090	163,463	101,627	1.6
Projected 2017	260,524	186,717	73,807	1.4
Projected 2018	255,768	185,910	69,858	1.4
Projected 2019	250,817	186,995	63,822	1.3

Reviewer: Brandi Armstrong
 Date: February 5, 2015
 Loan Number: F15-017

**KENTUCKY INFRASTRUCTURE AUTHORITY
 DRINKING WATER STATE REVOLVING FUND (FUND "F")
 CITY OF BURKESVILLE, CUMBERLAND COUNTY
 PROJECT REVIEW
 WX21057017**

I. PROJECT DESCRIPTION

The City of Burkesville is requesting a Fund "F" loan in the amount of \$811,600 for the Kentucky State Road 61 Water Distribution Extension project. The project will install 9,600 linear feet of six inch water main lines along KY 61, and 2,000 linear feet of two to six inch water line loops. A new master meter will be placed at the end of the main along KY 61 with the intent to provide an additional water source to the Cumberland County Water District.

The water utility produces approximately 200 million gallons of water per year of which 80 million gallons are sold to the Cumberland County Water District.

II. PROJECT BUDGET

	Total
Administrative Expenses	\$ 15,900
Legal Expenses	5,000
Engineering Fees – Design / Const	56,200
Engineering Fees - Inspection	39,500
Engineering Fees - Other	13,000
Construction	620,000
Contingency	62,000
Total	\$ 811,600

III. PROJECT FUNDING

	Amount	%
Fund F Loan	\$ 811,600	100%
Total	\$ 811,600	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 811,600
Interest Rate	0.75%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 43,775
Administrative Fee (0.25%)	2,029
Total Estimated Annual Debt Service	\$ 45,804

V. PROJECT SCHEDULE

Bid Opening	May 2015
Construction Start	June 2015
Construction Stop	August 2015

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	<u>Current</u>
Residential	670
Commercial	176
Industrial	<u>3</u>
Total	849

B) Rates

	Within Corporate Limits		Outside Corporate Limits	
	Current	Prior	Current	Prior
Date of Last Rate Increase	10/01/13	10/01/12	10/01/13	10/01/12
First 2000	\$17.97	17.80	\$29.11	28.83
Next 13,000 Gallons	5.98	5.93	7.28	7.21
Next 15,000 Gallons	5.23	5.18	5.87	5.82
Over 30,000 Gallons	4.75	4.71	3.62	3.59
Cost for 4,000 gallons	\$29.93	\$29.66	\$43.67	\$43.25
Increase %	0.9%		1.0%	
Affordability Index (Rate/MHI)	1.7%		2.4%	
Date of Last Rate Increase	11/18/10			
Cumberland County Water District	\$2.21	\$2.09		

The City’s rate ordinance provides for an automatic 1% increase each year.

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2008-2012, the Utility’s service area population was 1,909 with a Median Household Income (MHI) of \$21,516. The median household income for the Commonwealth is \$42,610. The project will qualify for a .75% interest rate because the utility’s service area MHI is below 80% of the State’s MHI.

Year	Population				Unemployment	
	City	% Change	County	% Change	Date	Rate
1980	2,051		7,289		June 2004	6.1%
1990	1,815	-11.5%	6,784	-6.9%	June 2009	11.9%
2000	1,756	-3.3%	7,147	5.4%	June 2013	11.1%
2010	1,521	-13.4%	6,856	-4.1%	June 2014	8.3%
Current	1,738	14.3%	6,857	0.0%		
Cumulative %		-15.3%		-5.9%		

VIII. 2014 CAPITALIZATION GRANT EQUIVALENCIES

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

IX. FINANCIAL ANALYSIS (See Exhibit 1)

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

HISTORY

Revenues decreased 2% from \$994,276 in 2012 to \$977,560 in 2014. Water revenues decreased 3% from \$654,802 to \$637,429 while sewer revenues decreased 2% from \$315,109 to \$308,634. Operating expenses increased 14% from \$617,913 to \$704,117. The increase is due to higher personnel costs. The debt coverage ratio was 2.6, 1.9 and 1.5 for 2012 through 2014, respectively.

The balance sheet reflects a current ratio of 2.1, a debt to equity ratio of 0.4 and the number of months of operating expenses in unrestricted cash is 4.3.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues for water and sewer service will increase 1% annually due to the fixed annual increase clause in the rate ordinance.
- 2) Expenses will increase 2% annually for inflation.
- 3) Debt service coverage is 1.4 in 2017 when full year principal and interest repayments begin.

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

REPLACEMENT RESERVE

The annual replacement cost is \$2,000. This amount should be added to the replacement account each December 1 until the balance reaches \$20,000 and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
01-334802 Revenue Bonds	67,000	2019
91-03 Revenue Bond	226,000	2028
92-05 Revenue Bond	756,000	2032
91-07 Revenue Bond	152,600	2035
KIA (A11-18)	985,433	2030
KIA (F209-13)	445,007	2030
KIA (B13-004 i/a/o \$500,000)	0	2023
Total	\$ 2,632,040	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

None

XII. CONTACTS

Legal Applicant	
Name	City of Burkesville
Address	214 Upper River St. PO Box 250 Burkesville KY 42717
County	Cumberland
Authorized Official	Keith Riddle (Mayor)
Phone	(270) 864-5391
Email	cityofburkesville@yahoo.com

Project Contact – Applicant / Administrator	
Name	Judy Hachey
Representing	Community Development Specialist
Address	2384 Lakeway Drive/ PO Box 1570 Russell Springs KY 42642
Phone	270-866-4200
Email	judyh@lcadd.org

Consulting Engineer	
Name	Robert C. Smallwood
Firm	GRW Engineers
Address	801 Corporate Drive Suite 400 Lexington KY 40503
Phone	(859) 223-3999
Email	Bsmallwood@grwinc.com

XIII. RECOMMENDATIONS

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

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

Balance Sheet

	Audited 2012	Audited 2013	Projected 2014	Projected 2015	Projected 2016	Projected 2017	Projected 2018	Projected 2019
Assets								
Current Assets	525,298	456,514	518,779	526,273	534,100	544,107	555,165	565,187
Other Assets	9,200,907	8,996,373	10,145,407	10,422,210	10,811,893	10,562,876	10,308,859	10,049,842
Total	9,726,205	9,452,887	10,664,186	10,948,483	11,345,993	11,106,984	10,864,024	10,615,029
Liabilities & Equity								
Current Liabilities	238,959	160,978	242,834	224,558	226,984	230,413	232,844	237,278
Long Term Liabilities	1,747,738	1,648,914	2,566,234	2,940,958	3,469,426	3,385,765	3,299,673	3,209,147
Total Liabilities	1,986,697	1,809,892	2,809,068	3,165,516	3,696,410	3,616,178	3,532,517	3,446,425
Net Assets	7,739,508	7,642,995	7,855,118	7,782,967	7,649,583	7,490,806	7,331,507	7,168,604

Cash Flow

Revenues	994,276	964,740	977,560	987,335	997,208	1,007,179	1,017,251	1,027,424
Operating Expenses	617,913	692,320	704,117	718,089	734,341	748,878	763,706	778,830
Other Income	2,075	2,223	2,223	2,223	2,223	2,223	2,223	2,223
Cash Flow Before Debt Service	378,438	274,643	275,666	271,469	265,090	260,524	255,768	250,817

Debt Service

Existing Debt Service	146,755	147,622	187,950	145,131	140,561	140,913	140,106	141,191
Proposed KIA Loan	0	0	0	0	22,902	45,804	45,804	45,804
Total Debt Service	146,755	147,622	187,950	145,131	163,463	186,717	185,910	186,995
Cash Flow After Debt Service	231,683	127,021	87,716	126,338	101,627	73,807	69,858	63,822

Ratios

Current Ratio	2.2	2.8	2.1	2.3	2.4	2.4	2.4	2.4
Debt to Equity	0.3	0.2	0.4	0.4	0.5	0.5	0.5	0.5
Days Sales in Accounts Receivable	51.8	43.4	43.7	43.7	43.7	43.7	43.7	43.7
Months Operating Expenses in Unrestricted Cash	7.5	3.3	4.3	4.3	4.3	4.4	4.5	4.5
Debt Coverage Ratio	2.6	1.9	1.5	1.9	1.6	1.4	1.4	1.3

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

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

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

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

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

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

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

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

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

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

Passed and adopted this 5th day of February, 2015.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

JEFFREY A. ABSHIRE, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

EXHIBIT A

<u>APPLICANT</u>	<u>FUND</u>	<u>AMOUNT</u>
City of Hardinsburg	A15-033	\$1,279,500
City of West Point	A15-063	\$250,000
Northern Kentucky Water District	B15-003	\$1,500,000
City of Cattleburg	B15-004	\$270,000
Warren County Water District	C15-003	\$1,090,050
City of Burkesville	F15-017	\$811,600

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

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Kentucky Infrastructure Authority
Amounts Available to Loan
1/26/2015

Clean Water State Revolving Fund (Fund A)

Funds Available from IUP	\$95,868,200
Loan Commitments	(\$47,530,402)
Invited Projects (net of project declinations)	(\$47,214,780)
Additional Collections Over Projections *	\$5,050,000
Adjustments (changes to bond reserves, project closeouts, increases)	\$12,423,282
Funds Available to Loan	<u>\$18,596,300</u>

Infrastructure Revolving Fund (Fund B)

Trustee Funds Not Committed	\$7,713,568
Pending Applications	(\$4,017,500)
Funds Available to Loan	<u>\$3,696,068</u>

Governmental Agencies Program (Fund C)

Trustee Funds Not Committed	\$3,444,148
Pending Applications	(\$1,090,050)
Funds Available to Loan	<u>\$2,354,098</u>

Drinking Water State Revolving Fund (Fund F)

Funds Available from IUP	\$32,550,112
Loan Commitments	(\$27,859,426)
Invited Projects (net of project declinations)	(\$3,156,937)
Additional Collections Over Projections	\$0
Adjustments (increases / accelerated approvals after IUP estimate, project closeouts)	\$9,961,281
Funds Available to Loan	<u>\$11,495,030</u>

*Danville & Greenup JSA prepayments

Fund A Loans for construction of wastewater infrastructure, 20-year max term, must be on CWSRF priority list – Federal funds with 20% state match

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

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

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

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

AVAILABLE FUNDS FFY 1989:

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

AVAILABLE FUNDS FFY 1990:

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

AVAILABLE FUNDS FFY 1991:

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

AVAILABLE FUNDS FFY 1992:

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

AVAILABLE FUNDS FFY 1993:

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

AVAILABLE FUNDS FFY 1994:

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

AVAILABLE FUNDS FFY 1995:

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

AVAILABLE FUNDS FFY 1996:

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

ADDITIONAL FUNDS FFY 1997:

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

AVAILABLE FUNDS FFY 1998:

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

AVAILABLE FUNDS FFY 1999:

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

AVAILABLE FUNDS FFY 2000:

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

AVAILABLE FUNDS FFY 2001:

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

AVAILABLE FUNDS FFY 2002:

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

AVAILABLE FUNDS FFY2003:

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

AVAILABLE FUNDS FFY2004:

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

AVAILABLE FUNDS FFY2005:

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

AVAILABLE FUNDS FFY2006:

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

AVAILABLE FUNDS FFY2007:

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

AVAILABLE FUNDS FFY2008:

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

AVAILABLE FUNDS FFY2009:

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

AVAILABLE FUNDS FFY2010:

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

AVAILABLE FUNDS FFY2011:

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

AVAILABLE FUNDS FFY2012:

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

AVAILABLE FUNDS FFY2013:

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

AVAILABLE FUNDS FFY2014:

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

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

CURRENT REVOLVING/SURPLUS FUND BALANC **\$293,117,920**

Leverage Bonds - Balance **\$0**

Trustee Funds Not Committed to Board Approved Loans **\$14,184,113**

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

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

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

PROJECTS APPROVED IN SFY 1996:

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

PROJECTS APPROVED IN SFY 1997:

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

PROJECTS APPROVED IN SFY 1998:

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

PROJECTS APPROVED IN SFY 1999:

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

PROJECTS APPROVED IN SFY 2000:

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

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

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

PROJECTS APPROVED IN SFY2002:

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

PROJECTS APPROVED IN SFY 2003

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

PROJECTS APPROVED IN SFY 2004

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

PROJECTS APPROVED IN SFY 2005

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

PROJECTS APPROVED IN SFY 2006

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

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

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

TOTAL	\$66,469,881	\$43,478,046
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PROJECTS APPROVED IN SFY 2008

159	CITY OF BARLOW	\$169,500	\$168,954 (c)	9/6/07 (A1)
160	CITY OF WHITESBURG	\$7,474,000	\$1,040,900 (c)	9/6/07
161	CITY OF OWENSBORO	\$25,981,634	\$24,350,578	10/4/07; 6/26/14
162	CITY OF ALEXANDRIA	\$316,441	\$186,073 (c)	11/1/07
163	CITY OF MURRAY	\$1,469,778	\$1,227,741 (c)	11/1/07
164	CITY OF RICHMOND	\$57,843,022	\$54,690,822	11/1/07
165	REGIONAL WATER RESOURCE AGENCY	\$1,709,375	\$1,425,488 (c)	11/1/07
166	Paducah McCracken JSA	\$4,146,560	\$1,600,000 (c)	2/7/08
167	Bowling Green, City of	\$54,235,960	\$53,881,569 (c)	4/3/08; 11/12/09; 8/4/11
168	Sanitation District #1	\$83,147,554	\$69,403,566 (c)	4/3/08; 6/4/09
169	Elizabethtown, City of	\$21,192,000	\$21,192,000	4/3/08
170	Nicholasville, City of	\$9,554,625	\$7,494,225	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	\$300,885,449	\$260,014,598
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PROJECTS APPROVED IN SFY 2009

173	Hopkinsville, City of	\$4,916,100	\$0	9/4/08; withdrawn 5/11/10
174	Lexington-Fayette Urban County Govt	\$18,354,000	\$14,045,119 (c)	1/8/09
175	Paducah McCracken JSA	\$14,323,800	\$10,000,000	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	\$71,167,731
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PROJECTS APPROVED IN SFY 2010

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

Total	\$103,083,700	\$83,494,956
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TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED
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PROJECTS APPROVED IN SFY 2011

199	Oldham Env Auth	SX21185028	\$500,000	\$121,419 (c)	7/1/10;1/5/12	
200	Sanitation District #1	SX21117126	\$19,935,700	\$15,989,714 (c)	7/1/10	
201	Bardstown, City of	SX21179019	\$1,800,000	\$1,800,000 (c)	12/9/10; 6/10/11	
202	LaCenter, City of	SX21007015	\$895,000	\$895,000 (c)	12/9/10	
203	Livermore, City of	SX21049008	\$2,105,000	\$1,062,219 (c)	12/9/10	
204	Morehead, City of	SX21205034	\$3,000,000	\$3,000,000 (c)	12/9/10	
205	Regional Water Resource Agency		\$6,331,887	\$6,037,387	12/9/10;3/1/12;8/1/13	
206	Campton, City of		\$3,217,200	\$1,400,000	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		\$10,619,600	\$10,619,600	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	3/3/11	
212	Williamsburg, City of		\$1,035,517	\$955,960 (c)	3/3/11	
213	Hopkinsville, City of		\$500,000	\$483,710 (c)	4/7/11	
214	Hopkinsville, City of		\$26,641,000	\$26,641,000	4/7/11	
215	Hopkinsville, City of		\$8,010,000	\$7,100,000	4/7/11;5/9/12	The 5/9/12 increase was rescinded
216	Pineville, City of		\$500,000	\$500,000	5/5/11	
217	Sanitation District #1		\$17,225,660	\$14,188,155	5/5/11	
218	Sanitation District #1		\$19,000,000	\$15,187,500	5/5/11	
219	Sanitation District #1		\$9,572,000	\$7,778,000	5/5/11	
220	West Liberty, City of		\$3,937,950	\$3,011,505	5/5/11; revised for ARRA fdg	
Total			\$144,085,094	\$120,565,256		

PROJECTS APPROVED IN SFY 2012

221	Oldham Co Env Authority	SX21185037	\$670,588	\$670,588 (c)	7/7/11;6/7/12	
222	Southern Water & Sewer		\$3,750,087	\$1,094,143 (c)	8/4/11;4/12/12	
223	Hodgenville, City of		\$1,635,000	\$1,635,000 (c)	11/10/11	
224	Burkesville, City of		\$1,000,000	\$1,000,000	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	\$6,800,000	\$6,800,000	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	2/2/12	
233	Jamestown, City of		\$2,500,000	\$2,500,000	2/2/12	
234	Paducah McCracken County JSA		\$8,400,000	\$8,000,000	2/2/12	
235	Ashland, City of		\$0	\$0	3/1/12	Request for funds withdrawn
236	Murray, City of		\$46,000,000	\$46,000,000	3/1/12	
237	Grant Co Sanitary SD		\$0	\$0	3/1/12	Request for funds withdrawn
238	Lexington-Fayette Urban Co Govt		\$2,530,000	\$1,930,000	3/1/12	
239	Regional Water Resource Agency		\$619,070	\$357,335	3/1/12	
240	Regional Water Resource Agency		\$1,802,125	\$1,586,875	3/1/12	
241	Flemingsburg, City of		\$2,000,000	\$500,000	4/12/12	
242	Jackson, City of		\$1,200,000	\$700,000	4/12/12	
243	Russell Springs, City of		\$719,000	\$719,000	4/12/12	
244	South Shore, City of		\$4,006,000	\$3,006,000	4/12/12	
245	Worthington, City of		\$500,000	\$500,000	4/12/12	
246	Flatwoods, City of	SX21089082	\$445,000	\$440,000 (c)	5/3/12;10/25/13	
247	Grayson, City of	SX21043032	\$785,000	\$785,000	5/3/12	
248	Oak Grove, City of	SX21047025	\$0	\$0	5/3/12	Request for funds withdrawn
249	Russell, City of	SX21089091	\$0	\$0	5/3/12	Commitment Expired 9/2013
250	Earlington, City of	SX21107017	\$1,575,000	\$825,000	6/7/12	
251	Lawrenceburg, City of	SX21005007	\$2,000,000	\$2,000,000	6/7/12	
252	Perry County Sanitation District	SX21193100	\$3,060,000	\$1,675,000	6/7/12; 2/6/14	
Total			\$96,860,536	\$86,179,251		

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

253	Jenkins, City of	SX21133013	\$1,500,000	\$500,000	8/2/12
254	Frankfort, City of	SX21073058	\$9,500,000	\$8,000,000	2/7/13
255	Regional Water Resource Agency	SX21059031	\$1,655,565	\$1,655,565	2/7/13
256	Lexington-Fayette Urban Co Govt	SX21067047	\$5,232,640	\$4,657,640	3/7/13
257	Lexington-Fayette Urban Co Govt	SX21067043	\$13,674,302	\$13,674,302	3/7/13
258	Lexington-Fayette Urban Co Govt	SX21067039	\$10,194,421	\$10,194,421	3/7/13
259	Lexington-Fayette Urban Co Govt	SX21067041	\$31,801,000	\$31,801,000	3/7/13; 6/26/14
260	Lexington-Fayette Urban Co Govt	SX21067006	\$9,100,000	\$6,000,000	3/7/13
261	Pineville, City of	SX21013151	\$2,233,485	\$533,485	4/4/13
262	Regional Water Resource Agency	SX21059014	\$1,538,750	\$1,538,750	5/2/13
263	Oldham Co Env Auth	SX21185052	\$6,650,000	\$6,500,000	5/2/13
264	Lincoln County Sanitation District	SX21137001	\$4,433,000	\$2,000,000	6/19/13
Total			\$97,513,163	\$87,055,163	

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	\$525,000	\$525,000	3/6/14
268	City of Vanceburg	SX21135009	\$665,000	\$665,000	4/3/14
269	Lexington-Fayette Urban Co Govt	SX21067049	\$19,837,063	\$19,837,063	6/26/14
Total			\$30,323,765	\$30,303,515	

PROJECTS APPROVED IN SFY 2015

270	Catlettsburg, City of	SX21019075	\$3,335,000	\$2,485,000	9/4/14
271	Augusta Regional Sewer Auth, Inc.	SX21023010	\$700,000	\$600,000	9/4/14 (A1)
272	Owensboro, City of	SX21059047	\$3,975,000	\$3,975,000	10/2/14
273	Morganfield, City of	SX21225024	\$2,642,200	\$2,642,200	11/6/14
274	Lexington-Fayette Urban Co Govt	SX21067048	\$71,303,742	\$36,000,000	12/4/14
275	Frankfort, City of	SX21073038	\$3,881,000	\$3,731,000	12/4/14
276	Harrodsburg, City of	SX21167014	\$1,420,000	\$1,420,000	12/4/14
277	Hardinsburg, City of	SX21027021	\$1,279,500	\$1,279,500	2/5/15
278	West Point, City of	SX21093024	\$507,500	\$250,000	2/5/15
Total			\$89,043,942	\$52,382,700	

GRAND TOTALS - COMMITMENTS

\$1,632,610,685	\$1,270,803,096
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bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

(A1) - Planning and Design Loan

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

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

AVAILABLE FUNDS FFY 2009:

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

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

bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

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

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

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

Revolving Available to Loan/Grant Before Current Meeting \$7,713,568

		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 (S	\$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	DAVISS 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		

	INFRASTRUCTURE AMOUNT	Grnt/Prin Forg AMOUNT	Loan AMOUNT	PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 1996:							
* #REF!	OAK GROVE, CITY OF	\$787,990	\$498,295 (c)	\$0	134	05-14-96	
* #REF!	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		
PROJECTS APPROVED IN FY 1997:							
#REF!	CORBIN, CITY OF	\$583,878	\$300,000 (c)	\$0	30	8-29-96	
42	GRAVES CO WATER DISTRICT	\$1,028,000	\$528,000 (c)	\$0	95	12-4-96; 4/4/13	REAP 9-1-98; assumed from Hickory
	TOTALS	\$1,611,878	\$828,000	\$0	125		
PROJECTS APPROVED IN FY 1998:							
* 42	PRESTONSBURG, CITY OF	\$4,392,500	\$600,000 (c)	\$0	77	2-26-98	\$50M inc. app. 2-5-99
* 43	PAINTSVILLE, CITY OF	\$8,070,950	\$1,772,800 (c)	\$0	400	2-26-98	(REAP. 12-10-99)
	TOTALS	\$12,463,450	\$2,372,800	\$0	477		
PROJECTS APPROVED IN FY 1999:							
* 44	HARDINSBURG, CITY OF	\$5,239,680	\$131,231 (c)	\$0	14	7-13-98	
* 45	PRESTONSBURG, CITY OF	\$1,591,200	\$795,600 (c)	\$0	400	4-27-99	
	TOTALS	\$6,830,880	\$926,831	\$0	414		
PROJECTS APPROVED IN FY 2000:							
* 46	GALLATIN CO WATER DISTRICT	\$1,100,000	\$744,796 (c)	\$95,000,000	130	09/01/1999; AMD 4/4/00	
* 47	CARROLTON, CITY OF (CELOTEX)	\$184,300	\$112,200 (c)	\$75,000,000	122	12/10/1999; AMD 9/1/01	
	TOTALS	\$1,284,300	\$856,996	\$170,000,000	122		
PROJECTS APPROVED IN FY2005:							
* 48	UNION COUNTY FISCAL COURT	\$1,550,000	\$0	\$0	NA	11/4/2004	commitment expired
* 40	OWENTON, CITY OF	\$736,890	\$0	\$0	NA	11/4/2004	commitment expired
* 41	HART CO FISCAL COURT	\$3,192,000	\$2,170,999 (c)	\$0	NA	3/3/2005	
* 42	BOONE COUNTY WATER DISTRICT	\$3,548,148	\$2,506,118 (c)	\$0	NA	6/2/05; 7/1/10	assumed from Boone Co FC
	TOTALS	\$9,027,038	\$4,677,117	\$0			
PROJECTS APPROVED IN FY2006:							
* 43	GRAVES CO WATER DISTRICT	\$596,776	\$596,776 (c)	\$0	NA	1/2005; 7/26/06; 10/2/08	Assumed from Fancy Farm WD
* 44	GRAVES CO WATER DISTRICT	\$152,176	\$152,176 (c)	\$0	NA	9/1/2005; 10/2/08	Assumed from Fancy Farm WD
* 45	WESTERN MASON SANITATION DIST	\$4,644,000	\$560,272 (c)	\$0	NA	12/1/2005	
* 46	BONNIEVILLE, CITY OF	\$3,160,000	\$0	\$0	NA	12/1/2005	commitment expired
* 47	Elkton, City of	\$808,000	\$808,000 (c)	\$0	NA	3/2/2006	
* 48	MT VERNON, CITY OF	\$2,055,000	\$945,000 (c)	\$0	NA	5/4/2006	
	TOTALS	\$11,415,953	\$3,062,225	\$0			
PROJECTS APPROVED IN FY2007:							
* 49	GUTHRIE, CITY OF	\$0	\$0	\$0	NA	8/3/2006	Withdrawn
* 50	OWINGSVILLE, CITY OF	\$4,367,250	\$797,250 (c)	\$0	NA	006;10/01/2009	338,997 ln; 50,000 grant
* 51	JAMESTOWN, CITY OF	\$13,065,000	\$3,588,700 (c)	\$0	NA	12/7/2006	3,038,700 ln; 550,000 grant
* 52	CONNECTGRADD	\$2,400,000	\$837,856 (c)	\$0	NA	2/8/2007	broadband
* 53	ALBANY, CITY OF	\$7,366,000	\$749,947 (c)	\$0	NA	5/10/2007	EO 2007-298 GF
* 54	GRAVES CO WATER DISTRICT	\$849,154	\$849,154 (c)	\$0	NA	5/10/2007; 10/2/08	S Graves WD
	TOTALS	\$28,047,403	\$6,822,906	\$0			
PROJECTS APPROVED IN FY2008:							
* 55	CAVELAND ENVIRONMENTAL	\$2,910,000	\$125,000 (c)	\$0	NA	9/6/2007	sewer
* 56	HOPKINSVILLE ELECT & EN NET	\$3,000,000	\$3,000,000 (c)	\$0	NA	10/4/2007	fiber optic communications
* 57	MARION CO WATER DISTRICT	\$750,000	\$340,000 (c)	\$0	NA	10/4/2007	water
* 58	WILLIAMSBURG, CITY OF	\$3,237,440	\$400,000 (c)	\$0	NA	10/4/2007	water
* 59	LOGAN TODD REG WAT COMM	\$1,500,000	\$400,000 (c)	\$0	NA	11/1/2007	water
* 60	BURGIN, CITY OF	\$50,000	\$50,000 (c)	\$0	NA	11/1/2007	water
61	PRESTONSBURG, CITY OF	\$2,700,000	\$2,700,000 (c)	\$0	NA	12/6/2007	purchase Auxier Water
62	GLASGOW, CITY OF	\$1,200,000	\$1,200,000 (c)	\$0	NA	2/7/2008; 10/9/08	broadband
63	LANCASTER, CITY OF	\$690,000	\$490,000 (c)	\$0	NA	3/6/2008	sewer
64	WHITLEY CO WATER DISTRICT	\$2,708,000	\$932,800 (c)	\$0	NA	3/6/08; 7/27/11	water
65	HINDMAN, CITY OF	\$500,000	\$500,000 (c)	\$0	NA	4/3/2008	water
66	WALTON, CITY OF	\$4,000,000	\$1,000,000 (c)	\$0	NA	6/5/2008	sewer
	TOTALS	\$23,245,440	\$11,137,800	\$0			

	TOTAL INFRASTRUCTURE AMOUNT	KIA Grnt/Prin Forg AMOUNT	KIA Loan AMOUNT	GENERATED PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY2009:							
67	CARROLLTON, CITY OF	\$2,949,731		\$867,091 (c)	\$0 NA	8/7/08; 12/8/11	sewer
68	LOUISA, CITY OF	\$1,075,000		\$972,330 (c)	\$0 NA	8/7/2008	sewer
69	PRESTONSBURG, CITY OF	\$841,000		\$841,000 (c)	\$0 NA	10/2/2008	water meters
70	LEBANON, CITY OF	\$1,119,707		\$582,883 (c)	\$0 NA	12/4/2008	water
71	MuniNet	\$2,500,000		\$2,500,000 (c)	\$0 NA	06/25/09; 4/7/11	broadband; assumed from Murray
72	PINEVILLE, CITY OF	\$0		\$0	\$0 NA	6/25/2009	sewer - withdrawn 9/24/09
TOTALS		\$8,485,438		\$5,763,304	\$0		
PROJECTS APPROVED IN FY2010:							
73	Prestonsburg, City of	\$2,670,000		\$0	\$0 NA	10/1/2009	sewer
74	Falmouth, City of	\$564,835		\$564,835 (c)	\$0 NA	10/1/2009	sewer
75	Bullitt Co Sanitation District	\$500,000		\$500,000 (c)	\$0 NA	2/4/2010	sewer
76	Hart Co Industrial Authority	\$2,300,000		\$999,811 (c)	\$3,000,000	2/4/2010	sewer
77	Marshall Co. Fiscal Court	\$1,075,000	\$800,000	\$275,000	\$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	
PROJECTS APPROVED IN FY2011:							
78	Bullitt Co Sanitation District	\$500,000	\$0	\$500,000 (c)	\$0 NA	8/5/2010	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	12/9/2010	water
83	Caneyville, City of	\$445,000	\$0	\$110,000 (c)	\$0 NA	12/9/2010	sewer
84	Crab Orchard, City of	\$1,660,000	\$400,000	\$410,000	\$0 NA	12/9/2010	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	2/3/2011	
87	Mt. Washington, City of	\$700,000	\$560,000	\$140,000 (c)	\$0 NA	2/3/2011	
88	White Plains, City of	\$657,000	\$525,600	\$131,400 (c)	\$0 NA	2/3/2011	
89	Beattyville, City of	\$675,000	\$140,000	\$35,000 (c)	\$0 NA	3/3/2011	water
90	Elkton, City of	\$141,700	\$0	\$136,761 (c)	\$0 NA	3/3/2011	water
91	Nicholas County Sanitation District	\$2,641,000	\$0	\$550,000 (c)	\$0 NA	3/3/2011	sewer
92	North McLean Co WD	\$737,871	\$200,000	\$50,000 (c)	\$0 NA	3/3/2011	water
93	MuniNet	\$2,031,370	\$0	\$2,031,370 (c)	\$0 NA	4/7/2011	broadband
TOTALS		\$16,419,852	\$2,940,400	\$7,901,931	\$0		
PROJECTS APPROVED IN FY2012:							
94	Crittenden-Livingston Water District	\$300,000	\$0	\$300,000 (c)	\$0 NA	8/4/2011	water
95	Lewisburg, City of	\$0	\$0	\$0	\$0 NA	3/1/2012	water - withdrawn 12/2/13
96	Olive Hill, City of	\$505,000	\$0	\$505,000	\$0 NA	3/1/2012	water
97	Mount Olivet, City of	\$1,100,000	\$0	\$350,000 (c)	\$0 NA	4/12/2012	water
98	Nebo Water District	\$92,000	\$0	\$92,000 (c)	\$0 NA	6/7/2012	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	8/2/2012	water WX21191002
100	Marion County Water District	\$548,180	\$0	\$548,180 (c)	\$0 NA	8/2/2012	water - WX21155031
101	Symsonia Water District	\$924,016	\$0	\$329,016	\$0 NA	8/2/12; 12/4/14	water - WX21083055
102	Scottsville, City of	\$716,000	\$0	\$261,068 (c)	\$0 NA	8/2/2012	sewer - SX21003032
103	South Shore, City of	\$1,600,000	\$0	\$1,600,000	\$0 NA	8/2/2012	purchase water system
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	3/7/2013	sewer - SX21029031
106	Pineville, City of	\$1,380,000	\$0	\$1,380,000	\$0 NA	4/4/2013	water - WX21013926
107	Green River Valley Water District	\$768,894	\$0	\$768,894	\$0 NA	4/4/2013	water - WX21099037
108	Burkesville, City of	\$1,500,000	\$0	\$500,000	\$0 NA	5/2/2013	sewer - SX21057003
109	Scottsville, City of	\$2,093,465	\$0	\$1,416,540	\$0 NA	5/2/2013	sewer - SX21003027
TOTALS		\$10,126,015	\$84,756	\$7,314,402	\$0		
PROJECTS APPROVED IN FY2014:							
110	Paradise Park Reg Industrial Dev Auth	\$853,585	\$0	\$350,000	\$0 NA	9/5/2013	water - WX21177029
111	US 60 Water District	\$1,605,810	\$0	\$1,300,000	\$0 NA	9/5/2013	water - WX21211033
112	Greensburg, City of	\$83,813	\$0	\$83,813	\$0 NA	2/6/2014	water - WX21087018
113	Edmonton, City of	\$174,907	\$0	\$174,907 (c)	\$0 NA	2/6/2014	water - WX21169031
114	Dawson Springs, City of	\$450,000	\$0	\$350,000	\$0 NA	3/6/2014	water - WX21107035
115	Wickliffe, City of	\$150,000	\$0	\$150,000	\$0 NA	3/6/2014	water - WX21007006
116	Lebanon Junction, City of	\$200,000	\$0	\$200,000	\$0 NA	4/3/2014	sewer - SX21029032
117	Grand Rivers, City of	\$263,000	\$0	\$263,000	\$0 NA	4/3/2014	water - WX21139017
118	Mount Olivet, City of	\$65,000	\$0	\$65,000	\$0 NA	4/3/2014	sewer - SX21201007
119	Hickman, City of	\$0	\$0	\$0	\$0 NA	4/3/2014	water - WX21075017 - withdrawn 8/20/14
120	London, City of	\$1,100,300	\$0	\$1,100,300	\$0 NA	5/1/2014	sewer - SX21125004
121	Greenup Joint Sewer Agency	\$2,000,000	\$0	\$2,000,000	\$0 NA	6/26/2014	sewer - SX21089072
122	Greensburg, City of	\$7,694,000	\$0	\$350,000	\$0 NA	6/26/2014	water - WX21087008
TOTALS		\$14,640,415	\$0	\$6,387,020	\$0		
PROJECTS APPROVED IN FY2015:							
123	Hustonville, City of	\$476,400	\$0	\$476,400	\$0 NA	9/4/2014	water - WX21137046
124	Bracken Co Water District	\$358,000	\$0	\$358,000	\$0 NA	12/4/2014	water - WX21023045
125	Northern Kentucky Water District	\$1,834,917	\$0	\$1,500,000	\$0 NA	2/5/2015	water - WX21117002
126	Cattlettsburg, City of	\$270,000	\$0	\$270,000	\$0 NA	2/5/2015	sewer - SX21019076
TOTALS		\$2,939,317	\$0	\$2,604,400	\$0		
GRAND TOTALS		\$256,245,704	\$3,825,156	\$123,191,570	\$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>\$22,846,178</u>	

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

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

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

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

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

PROJECTS PER SPECIAL PROVISIONS DURING 1998 GENERAL SESSION

11 MEADE COUNTY FISCAL COURT	\$4,204,225	\$2,500,000	12/18/1998	
12 CITY OF RICHMOND	\$8,400,000	\$4,000,000	9/1/1998	
13 CITY OF MIDWAY	\$4,760,971	\$3,500,000	6/6/2000	
14 CITY OF HINDMAN	\$3,000,000	\$3,000,000	7/28/1999	
TOTALS	<u>\$20,365,196</u>	<u>\$13,000,000</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>\$1,053,000</u>	<u>753,000</u>		

PROJECTS PER SPECIAL PROVISIONS DURING 2000 GENERAL SESSION

16 HORTON CAMP INF AT GREEN RIVER ST PARK	650,000.00	650,000.00	6/6/2000	
17 FLEMING CO WATER COMM	75,000.00	75,000.00	2/1/2001 (AA date)	
18 FLEMING CO '201' SEWER PLANNING	50,000.00	50,000.00	10/1/2001 (AA date)	
19 CITY OF WURLAND	25,000.00	25,000.00	10/1/2001 (AA date)	
20 SPURLOCK & LITTLE MUD CREEK	300,000.00	300,000.00	8/17/2001 (AA date)	
21 PIKE COUNTY - TAYLOR FORK	50,000.00	50,000.00	8/6/2001 (AA date)	
22 SOUTHERN MADISON WATER DISTRICT	200,000.00	200,000.00	3/1/2001 (AA date)	
23 HENDERSON CO WATER DISTRICT	500,000.00	500,000.00	8/20/2001 (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	8/6/2001 (AA date)	
26 LARUE COUNTY FISCAL COURT	750,000.00	750,000.00	8/6/2001 (AA date)	
27 CARROL COUNTY FISCAL COURT	250,000.00	250,000.00	8/1/2001 (AA date)	
28 CITY OF RACELAND	25,000.00	25,000.00	9/21/2001 (AA date)	
29 CITY OF WORTHINGTON	25,000.00	25,000.00	8/6/2001 (AA date)	
30 CITY OF FLATWOODS	25,000.00	25,000.00	10/1/2001 (AA date)	
TOTALS	<u>3,925,000.00</u>	<u>3,925,000.00</u>		(rf)

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

31	Columbia-Campbellsville	WX21001008	\$3,415,000	\$55,000	12/6/2001
32	Bath County Water District	WX21011002	\$2,253,000	\$1,150,000	12/6/2001
33	City of Paris	WX21017002	\$2,300,000	\$1,000,000	12/6/2001
34	City of Ashland	WX21019006	\$2,362,626	\$750,000	12/6/2001
35	Bracken County Water District	WX21023001	\$1,810,000	\$93,500	12/6/2001
36	City of Murray	WX21035005	\$1,126,000	\$0	12/6/2001
37	Center Ridge Water District	WX21035011	\$262,200	\$262,200	12/6/2001
38	West Carroll Water District	WX21041301	\$2,200,000	\$500,000	12/6/2001
39	Rattlesnake Ridge Water District	WX21043001	\$4,130,000	\$440,000	12/6/2001
40	Christian County Water District	WX21047011	\$2,200,000	\$1,000,000	12/6/2001
41	Owensboro Municipal Utilities	WX21059001	\$2,500,000	\$1,000,000	12/6/2001
42	Consumers Water District	WX21083002	\$1,117,868	\$1,000,000	12/6/2001
43	City of Caneyville	WX21085001	\$486,000	\$186,000	12/6/2001
44	Grayson County Water District	WX21085009	\$2,878,000	\$1,000,000	12/6/2001
45	City of Cumberland	WX21095662	\$1,600,000	\$400,000	12/6/2001
46	Henderson Water Utility	WX21101005	\$600,000	\$600,000	12/6/2001
47	Wood Creek water District	WX21125527	\$350,364	\$350,364	12/6/2001
48	Louisa Water District	WX21127001	\$5,570,570	\$1,000,000	12/6/2001
49	Electric Plant Board of the City of Vanceburg	WX21135001	\$4,077,000	\$977,000	12/6/2001
50	City of Sacramento	WX21149002	\$150,000	\$150,000	12/6/2001
51	Western Lewis Rectorville Water District	WX21161001	\$1,399,000	\$275,000	12/6/2001
52	Edmonton Water Works	WX21169001	\$2,222,782	\$595,782	12/6/2001
53	Tri-Village Water District	WX21187205	\$1,800,000	\$800,000	12/6/2001
54	City of Falmouth	WX21191311	\$1,000,000	\$300,000	12/6/2001
55	City of Hazard	WX21193009	\$5,500,000	\$250,000	12/6/2001
56	Buffalo Trail Water Association	WX21201005	\$1,500,000	\$750,000	12/6/2001
57	US 60 Water District	WX21211026	\$1,375,000	\$650,000	12/6/2001
58	Taylorville Water Works	WX21215087	\$3,500,000	\$430,400	12/6/2001
59	Campbellsville-Greensburg	WX21217004	\$3,181,900	\$0	12/6/2001
60	Cadiz-Trigg County Regional Water Commissio	WX21221002	\$14,000,000	\$70,000	12/6/2001
61	City of Midway	WX21239003	\$766,000	\$150,000	12/6/2001
62	City of Booneville	WX21189002	\$687,000	\$130,000	6/6/2002
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	10/5/2006
64	Bath Co WD		\$514,340	\$250,000	12/7/2006
65	Western Pulaski Co Water District		\$620,000	\$620,000	5/10/07; 6/21/07
66	City of Harlan		\$200,000	\$200,000	6/21/2007
TOTALS			\$1,834,340	\$1,570,000	(rlf)

PROJECTS APPROVED IN FY2008:

67	City of Arlington		\$190,750	\$190,750	7/19/2007
68	City of Elkton		\$200,000	\$200,000	7/19/2007
69	City of Georgetown		\$80,000	\$80,000	7/19/2007
70	Morehead Utility Plant Board		\$373,900	\$373,900	7/19/2007
TOTALS			\$844,650	\$844,650	

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

bold, italics - pending board approval

- (s) - Amount represented in the assistance agreement
- (c) - Grant has been closed.
- (rlf) - To be funded out of the revolving loan funds

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

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

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

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

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

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

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

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

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

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

	TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
Fd C Available to Loan/Grant Before Current Meeting		\$3,444,148		
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	CALHOUN, CITY OF	\$506,100	\$453,299	(c)	5-30-95	
	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)	9/5/2002	
*	65 NICHOLASVILLE, CITY OF	4,310,000	4,160,000	(c)	10/3/2002	
66	SOUTHERN WATER & SEWER	6,874,900	0		1/9/2003	Withdrawn - Replaced with Coal Sev
67	MEADE COUNTY WATER DISTRICT	919,760	0		6/5/2003	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		8/7/2003	
*	69 CAWOOD WATER DISTRICT	\$2,020,000	\$500,000		12/4/2003	
*	70 BLACK MTN UTILITIES DISTRICT	\$2,295,000	\$250,000	(c)	1/8/2004	
	TOTAL	\$6,943,821	\$1,390,367			
PROJECTS APPROVED IN FY 2005:						
*	71 NORTONVILLE, CITY OF	\$5,300,000	\$2,768,556	(c)	9/2/2004	
*	72 JOHNSON CO FISCAL COURT	\$1,317,000	\$0		12/9/2004	Withdrawn
*	73 PEAKS MILL WATER DISTRICT	\$1,626,900	\$946,900	(c)	5/5/2005	
	TOTAL	\$8,243,900	\$3,715,456			
PROJECTS APPROVED IN FY 2007:						
*	74 MAYFIELD, CITY OF	\$393,250	\$389,255	(c)	5/10/2007	broadband
	TOTAL	\$393,250	\$389,255			

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

bold, italics - pending board approval

* Bonds have not been sold for these projects.

** Withdrew from bond sale.

(s) - Amount represented in the assistance agreement.

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

(n) - Participating in BAN's

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

AVAILABLE FUNDS FY 1997:

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

AVAILABLE FUNDS FY 1998:

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

AVAILABLE FUNDS FY 1999:

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

AVAILABLE FUNDS FY 2000:

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

AVAILABLE FUNDS FY 2001:

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

AVAILABLE FUNDS FY 2002:

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

AVAILABLE FUNDS FY 2003:

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

AVAILABLE FUNDS FY 2004:

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

AVAILABLE FUNDS FY 2005:

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

AVAILABLE FUNDS FY 2006:

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

AVAILABLE FUNDS FY 2007:

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

AVAILABLE FUNDS FY 2008:

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

AVAILABLE FUNDS FY 2009:

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

AVAILABLE FUNDS FY 2010:

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

AVAILABLE FUNDS FY 2011:

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

AVAILABLE FUNDS FY 2012:

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

AVAILABLE FUNDS FY 2013:

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

AVAILABLE FUNDS FY 2014:

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

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

CURRENT REVOLV/SURPL FUND BALANCE \$ 74,732,361

Leverage Fund Balance \$0

Trustee Funds Not Committed to Board Approved Loans \$ 243,019

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

	TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS	
<u>PROJECTS APPROVED IN FY 2007</u>					
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		
<u>PROJECTS APPROVED FY 2008</u>					
48	LETCHER CO WAT & SEW DISTRICT	\$1,193,000	\$781,000 (c)	10/4/07	
49	RICHMOND, CITY OF	\$7,108,951	\$4,000,000 (c)	10/4/07	
50	MADISON CO UTILITY DIST	\$1,284,510	\$1,105,016 (c)	11/1/07; 10/9/08	
52	NICHOLASVILLE, CITY OF	\$13,090,400	\$8,800,000 (c)	11/1/07; 4/1/09	
53	BULLOCK PEN WATER DISTRICT	\$2,320,700	\$2,192,700 (c)	12/6/07	
54	HARDINBURG, CITY OF	\$4,165,000	\$1,999,250 (c)	12/6/07	
55	BEREA, CITY OF	\$9,739,630	\$5,000,000 (c)	2/7/08; inc 11/6/08	
56	FRANKFORT, CITY OF	\$6,841,000	\$6,743,307 (c)	2/7/08	
57	MANCHESTER, CITY OF	\$7,849,078	\$1,989,578 (c)	2/7/08; 2/5/09	
58	MEADE CO WATER DISTRICT	\$2,480,949	\$753,447 (c)	2/7/08	
59	WESTERN FLEMING WATER DISTRICT	\$2,568,000	\$2,518,000 (c)	2/7/08	
60	HOPKINSVILLE, CITY OF	\$14,000,000	\$8,800,000 (c)	3/6/08; 5/7/09; 12/1/11	
61	NORTHERN KY WATER DISTRICT	\$6,565,000	\$4,000,000 (c)	3/6/08	
62	OHIO CO WATER DISTRICT	\$19,698,500	\$4,146,831 (c)	3/6/08; 6/4/09	
63	CENTERTOWN, CITY OF	\$2,866,652	\$1,097,430	3/6/08; 6/25/09	
	TOTALS	\$101,771,370	\$53,926,559		
<u>PROJECTS APPROVED FY2009</u>					
64	PAINTSVILLE, CITY OF	\$29,135,364	\$6,519,566	12/4/08	
	TOTALS	\$29,135,364	\$6,519,566		
<u>PROJECTS APPROVED FY2010</u>					
65	PADUCAH, CITY OF	\$7,510,000	\$7,500,000	9/3/09	
66	HARDINBURG, CITY OF	\$4,700,500	\$3,251,590	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	\$36,445,590		
<u>PROJECTS APPROVED FY2011</u>					
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	5/5/11	
77	Barlow, City of	WX21007022 \$520,000	\$430,000 (c)	5/5/11; 3/7/13	
78	West Liberty, City of	WX21007020 \$3,050,300	\$2,365,763	5/5/11; revised for ARRA fdg	
	TOTALS	\$24,658,454	\$21,009,217		
<u>PROJECTS APPROVED FY2012</u>					
79	Breathitt Co Water District	\$2,500,000	\$2,500,000	7/7/11	
80	Adair Co WD dba Columbia Adair Utilities	\$3,439,000	\$1,500,000	8/4/11	
81	Jessamine South Elkhorn WD	\$3,025,300	\$3,025,300	11/10/11	
82	Hodgenville, City of	\$774,183	\$774,183	11/10/11	
83	East Casey County WD	\$1,545,000	\$1,545,000	11/10/11	
84	Nicholasville, City of	\$0	\$0	11/10/11	rescinded
85	Harrodsburg, City of	WX21167013 \$518,000	\$518,000 (c)	12/8/11; 3/7/13	
86	Bowling Green Municipal Utilities	\$1,316,378	\$1,066,250 (c)	12/8/11	
87	Carrollton, City of	\$1,850,270	\$1,850,270	12/8/11	

		TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 2012 (Continued)					
88	Mount Vernon, City of	WX21203523	\$3,023,310	\$3,023,310	1/5/12; 10/2/14
89	Lyon Co WD		\$2,000,000	\$2,000,000	1/5/12
90	Campbellsville, City of	WX21217003	\$1,875,000	\$1,875,000	3/1/12
91	Centertown, City of	WX21183030; WX21183031	\$922,850	\$922,850 (c)	3/1/12
92	Sturgis, City of	WX21225034	\$4,000,000	\$3,000,000	3/1/12
93	Hartford, City of	WX21183020	\$564,150	\$564,150	6/7/12
		TOTALS	\$27,353,441	\$24,164,313	
PROJECTS APPROVED IN FY 2013					
94	Adair Co WD dba Columbia Adair Util	WX21001024	\$4,000,000	\$4,000,000	11/1/12
95	Nicholasville, City of	WX21113042	\$939,000	\$444,000	12/6/12; 3/6/14
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	2/7/13
99	Vanceburg, City of	WX21135017	\$849,878	\$849,878 (c)	2/7/13
100	City of Harrodsburg	WX21167027	\$2,703,422	\$2,703,422	3/7/13; 6/26/14
101	Frankfort Electric & Water Plant Board	WX21073018	\$4,000,000	\$4,000,000	3/7/13
102	Henry Co Water District #2	WX21103039	\$3,340,000	\$2,153,041 (c)	3/7/13
103	Sebree, City of	WX21233108	\$1,835,738	\$885,738	4/4/13
104	Carrollton, City of	WX21041001	\$1,757,706	\$1,657,988	5/2/13; 11/6/14
105	Northern Ky Water District	WX21037003	\$9,824,000	\$8,000,000	5/2/13; 6/26/14
106	Hopkinsville, City of	WX21047010	\$6,000,000	\$4,000,000	5/2/13
107	Williamstown, City of	WX21081001	\$17,250,000	\$4,000,000	6/19/13; 5/1/14
		TOTALS	\$82,094,443	\$46,128,444	
PROJECTS APPROVED IN FY 2014					
108	Garrison-Quincy KY-O-Heights WD	WX21135013	\$831,000	\$831,000	10/3/13
109	Carrollton, City of	WX21041002	\$963,931	\$963,931	12/5/13
110	Hardinsburg, City of	WX21027014	\$1,190,000	\$1,190,000	12/5/13
111	Northern Ky Water District	WX21037004	\$5,734,000	\$4,000,000	12/5/13
112	North Middletown, City of	WX21017019	\$680,000	\$680,000	2/6/14; 6/26/14
113	Jenkins, City of	WX21133043	\$2,400,000	\$2,400,000	3/6/14
114	Bullock Pen Water District	WX21081006	\$869,600	\$849,600	3/6/14
115	Midway, City of	WX21239027	\$215,000	\$215,000	5/1/14
116	Flatwoods, City of	WX21089064	\$325,000	\$325,000	6/26/14
		TOTALS	\$13,208,531	\$11,454,531	
PROJECTS APPROVED IN FY 2015					
117	Cumberland County WD	WX21057013	\$1,368,000	\$1,268,000	10/2/14
118	Western Lewis-Rectorville Wtr & Gas Dist	WX21161039	\$1,280,000	\$1,266,500	10/2/14
119	Henry County WD #2	WX21103037	\$3,254,000	\$2,800,000	10/2/14
120	Northern Ky Water District	WX21037006	\$6,406,830	\$4,000,000	11/6/14
121	Pineville, City of	WX21013918	\$220,000	\$220,000	11/6/14
122	Lebanon, City of	WX21155039	\$3,230,000	\$3,230,000	12/4/14
123	Monroe Co Water District	WX21171045	\$12,412,000	\$8,000,000	12/4/14
124	Campbellsville, City of	WX21217023	\$6,428,000	\$6,428,000	12/4/14
125	Fleming-Neon, City of	WX21133029	\$143,616	\$143,616	12/4/14
126	Burkesville, City of	WX21057017	\$811,600	\$811,600	2/5/15
		TOTALS	\$35,554,046	\$28,167,716	
GRAND TOTALS - COMMITMENTS			\$601,738,824	\$325,827,275	

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