



Board Meeting Booklet
for
November 6, 2014

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
November 6, 2014 – 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 October 2, 2014
<i>(Attachment I.A.1.)</i> | Chair Tony Wilder | 9 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|---|

B. New Projects / Action Items

- | | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|----|
| 1. Resolution and Order of the Board of Directors for Approval of a Fund A loan (A15-023) in the amount of \$2,642,200 to the City of Morganfield, Union County, Kentucky
(SX21225024)
<i>(Attachment I.B.1.)</i> | Mr. Shafiq Amawi, DOW
Ms. Brandi Armstrong, KIA | 19 |
| 2. Resolution and Order of the Board of Directors for Approval of a Fund C loan (C15-002) in the amount of \$1,422,370 to the City of Richmond, Madison County, Kentucky
(WX21151058)
<i>(Attachment I.B.2.)</i> | Mr. Jeff Abshire, KIA | 33 |
| 3. Resolution and Order of the Board of Directors for Approval of a Fund F loan (F15-011) in the amount of \$4,000,000 to the Northern Kentucky Water District, Kenton County, Kentucky
(WX21037006)
<i>(Attachment I.B.3.)</i> | Mr. Shafiq Amawi, DOW
Mr. Jeff Abshire, KIA | 45 |
| 4. Resolution and Order of the Board of Directors for Approval of a Fund F loan (F1 15-016) in the amount of \$220,000 to the City of Pineville, Bell County, Kentucky
(WX21013918)
<i>(Attachment I.B.4.)</i> | Mr. Shafiq Amawi, DOW
Ms. Jami Johnson, KIA | 59 |
| 5. Resolution and Order of the Board of Directors Authorizing and Approving the Issuance of Obligations of the Kentucky Infrastructure Authority to Reimburse Capital Expenditures made by Governmental Agencies Pursuant to Loans made by the Kentucky Infrastructure Authority to such Governmental Agencies
<i>(Attachment I.B.5.)</i> | Ms. Jami Johnson, KIA | 73 |

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II.	EXECUTIVE DIRECTOR’S REPORT	Mr. John Covington, KIA	
III.	STATUS REPORTS FOR FUNDS A, A2, B, B1, C, F, F2	Mr. John Covington, KIA	77
IV.	ANNOUNCEMENTS/NOTIFICATIONS	Mr. John Covington, KIA	

*Next KIA Board Meeting:
Tentatively set for **Thursday, December 4, 2014**
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340, Frankfort*

V.	ADJOURN	Chair Tony Wilder	
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**KENTUCKY INFRASTRUCTURE AUTHORITY
Minutes of the Full Board**

**Meeting Date/Location: October 2, 2014 – 1:00 p.m.
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340, Frankfort**

Members present:

Mr. Russ Salsman, Department for Local Government
(proxy for Commissioner Tony Wilder)
Mr. Sam Ruth, Finance and Administration Cabinet
(proxy for Secretary Lori H. Flanery, FAC)
Ms. Lona Brewer, Energy and Environment Cabinet
(permanent proxy for Secretary Leonard K. Peters, EEC)
Mr. Jeff Derouen, Executive Director, Public Service Commission
Mr. C. Ronald Lovan, representing the American Water Works Association
Mr. David W. Cartmell, Mayor, City of Maysville, representing the Kentucky League of Cities
Mr. Damon Talley, representing the Kentucky Rural Water Association

Members absent:

Secretary Larry Hayes, Economic Development Cabinet
Ms. Linda C. Bridwell, representing for-profit private water companies
Mr. Jody Jenkins, Union County Judge/Executive, representing the Kentucky
Association of Counties
Mr. Marty T. Ivy, representing the Kentucky Municipal Utilities Association

Guests:

Mr. Shafiq Amawi, Division of Water
Mr. Kevin Collignon, City of Owensboro
Mr. Joe Schepers, City of Owensboro
Mr. Eddie Brown, Kenvirons
Mr. Bryan Kirby, Community & Economic Development Associates, Inc.
Mr. Tim Schwendemann, Cumberland Valley Area Development District
Mr. Dennis McClure, City of Mount Vernon
Mr. Steve Starkweather, Office of Financial Management
Mr. John Brady, Office of Financial Management
Mr. Chris Stewart, HMB Professional Engineers, Inc.
Mr. Chad Clark, Western Lewis-Rectorville Water & Gas
Mr. Ora Main, Nesbitt Engineering, Inc.
Annette Dupont-Ewing, Kentucky Municipal Utilities Association
Ms. Donna McNeil, Kentucky Rural Water Association
Ms. Laura Jefferson, Buffalo Trace Area Development District
Mr. Josh W. Nacey, Legislative Research Commission

PROCEEDINGS

Vice Chair Damon Talley called the meeting of the Kentucky Infrastructure Authority (KIA) Board to order in the absence of Board Chair Tony Wilder. Mr. Talley 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.

Mr. Rusty Anderson, KIA, made maps available for viewing via the Water Resource Information System (WRIS) which showed an overview of the water and sewer projects that were to be considered at this board meeting.

I. BUSINESS (Board Action Required)

A. 1. APPROVAL OF MINUTES

For: KIA Regular Board Meeting of September 4, 2014

Mr. Sam Ruth moved to approve the minutes of the September 4, 2014, regular board meeting. Ms. Lona Brewer seconded, and the motion carried unanimously.

B. NEW PROJECTS/ACTION ITEMS

1. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY FOR APPROVAL OF A FUND A LOAN (A15-036) IN THE AMOUNT OF \$3,975,000 TO THE CITY OF OWENSBORO, DAVIESS COUNTY, KENTUCKY

Ms. Shafiq Amawi, DOW, and Ms. Brandi Armstrong, KIA, presented the project to the Board. The City of Owensboro requested a \$3,975,000 Fund A loan for the Sherm Ditch Phase IV project. The project is the fourth phase of the City's Sherm Ditch Rehabilitation project and will separate storm and sanitary sewer lines along Sherm Road to Weslyn Plaza. Roadway structures will also be removed and replaced with box culverts and curb boxes. Mr. Damon Talley requested an explanation of the City's "Your Community Vision Fund" and how they can finance projects without sewer rates. A city representative explained that their "Your Community Vision Special Revenue Fund" is funded by a .33 percent tax on net profits and income. He told the board that by ordinance a substantial portion is designated to be used for storm water.

Mr. Ron Lovan moved to approve the Fund A Loan A15-036 in the amount of \$3,975,000 to the City of Owensboro with the standard conditions. Mr. David Cartmell seconded, and the motion was unanimously approved.

2. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A GOVERNMENTAL AGENCIES FUND C LOAN (C15-001) IN THE AMOUNT OF \$1,200,000 TO THE NORTHERN MADISON COUNTY SANITATION DISTRICT, MADISON COUNTY, KENTUCKY

Mr. Jeff Abshire, KIA, presented the project to the Board. The Northern Madison County Sanitation District requested a Fund C loan in the amount of \$1,200,000 for the Muddy Creek Wastewater Treatment Plant project. The project will involve the construction of a 200,000 gallon per day (GPD) wastewater treatment plant, force main and two lift stations in the Muddy Creek area east of the Richmond city limits. The project will serve an existing 386 customers and also provide the capacity to expand into existing unserved areas (subdivisions with failing septic systems, a school, and several small businesses). Mr. Ron Lovan wanted to clarify if this construction of this plant is necessary to deal with capacity issues. He was told that the new treatment plant is needed to address both capacity issues and the cost of bulk treatment. The 200,000 GPD capacity will allow for three existing package plants to be decommissioned in future phases. Mr. Damon Talley confirmed with Mr. Shafiq Amawi that the Division of Water (DOW) finds this system to be appropriately sized and is prepared to approve the required permits. Mr. Talley stressed that the record should reflect that DOW approval is available and that future phases will eliminate three package plants.

Mr. Ron Lovan moved to approve the Fund C Loan C15-001 in the amount of \$1,200,000 to the Northern Madison County Sanitation District with the standard conditions. Mr. Sam Ruth seconded, and the motion was unanimously approved.

3. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING AN AMENDMENT OF THE CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND F LOAN (F12-01) INCREASING THE AMOUNT TO \$3,023,310 TO THE CITY OF MOUNT VERNON, ROCKCASTLE COUNTY, KENTUCKY

Mr. Shafiq Amawi, DOW, and Mr. Jeff Abshire, KIA, presented the project to the Board. The City of Mount Vernon requested an increase of \$423,310 to a previously approved Fund F loan in the amount of \$2,600,000 for the Phase #2 Potable Water Storage Tanks and Lines project. Changes made during the design phase of the project increased the project cost by about \$360,000, while inflation increased cost by \$63,000. The interest rate will remain at 1.00%, the same as on the original project loan. Project Engineer Eddie Brown, Kenviron, Inc., explained that the increase is needed to cover additions to the original plan as well as more site preparation for the tank than originally anticipated.

Mr. Sam Ruth moved to approve the increase to Fund F Loan F12-01 in the amount of \$423,310 for a total of \$3,023,310 with the standard conditions. Mr. Ron Lovan seconded, and the motion was unanimously approved.

4. **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 (F15-001) OF \$1,268,000 TO THE CUMBERLAND COUNTY WATER DISTRICT, CUMBERLAND COUNTY, KENTUCKY**

Mr. Shafiq Amawi, DOW, and Ms. Jami Johnson, KIA, presented the project to the Board. The Cumberland County Water District requested a \$1,268,000 Fund F loan for the Water System Improvement Project. The project will replace aging and undersized lines; rehabilitate two pump stations; rehabilitate a 100,000 gallon elevated storage tank; install new telemetry communications systems on five storage tanks, four pump stations and at the water treatment plant; and install approximately 400 radio read meters. The project qualified for additional subsidization in the amount of \$280,400. As the water district is regulated by the Kentucky Public Service Commission, Mr. Jeff Derouen indicated that he would abstain from this vote.

Mr. Ron Lovan moved to approve the Fund F Loan F15-001 in the amount of \$1,268,000 to the Cumberland County Water District with the standard conditions. Mr. David Cartmell seconded, and the motion received all “aye” votes with the exception of Mr. Jeff Derouen, who abstained.

5. **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 (F15-005) OF \$1,266,500 TO THE WESTERN LEWIS-RECTORVILLE WATER AND GAS DISTRICT, MASON COUNTY, KENTUCKY**

Mr. Shafiq Amawi, DOW, and Ms. Jami Johnson, KIA, presented the project to the Board. The Western Lewis-Rectorville Water and Gas District requested a Fund F loan in the amount of \$1,266,500 for the Water System Improvements Project. This project will install approximately 30,000 feet of various sized water lines to provide new service and improve existing service, and it will install four loops to eliminate dead end lines. The project will also install an interconnect with the Greater Fleming County Regional Water Commission, and recoat the interior and exterior of an existing water storage tank. The project qualified for additional subsidization in the amount of \$379,950. Mr. Damon Talley confirmed with Western Lewis-Rectorville representatives that a water rate increase application has already been made. Mr. Jeff Derouen and Mr. David Cartmell indicated that they would abstain from this vote.

Ms. Lona Brewer moved to approve the Fund F Loan F15-005 in the amount of \$1,266,500 to the Western Lewis-Rectorville Water and Gas District with the standard conditions. Mr. Ron Lovan seconded, and the motion received all “aye” votes with the exception of Mr. Jeff Derouen and Mr. David Cartmell, who abstained.

6. 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 (F15-014) OF \$2,800,000 TO THE HENRY COUNTY WATER DISTRICT #2, HENRY COUNTY, KENTUCKY

Mr. Shafiq Amawi, DOW, and Ms. Jami Johnson, KIA, presented the project to the Board. Henry County Water District #2 requested a Fund F loan in the amount of \$2,800,000 for the U.S. Highway 42 Storage Tank Project. The project involved construction of a one million gallon composite storage tank that will replace a 47-year-old 200,000 gallon elevated leg tank that is in need of repair and painting. This project will increase storage capacity, allow for more water to be available to the first three booster pump stations, and increase gravity flow, reducing pump run times at the pumping stations. Mr. Damon Talley clarified that while Kentucky Infrastructure Authority is not including a rate increase in its conditions for approval of the loan, the Henry County Water District feels that it would be prudent to plan for one. Mr. Jimmy Simpson with Henry County Water District #2 told the board that the water district will be petitioning the Public Service Commission for a rate increase in early 2016. Mr. Jeff Derouen indicated that he would abstain from this vote.

Mr. David Cartmell moved to approve the Fund F Loan F15-014 in the amount of \$2,800,000 to Henry County Water District #2 with the standard conditions. Mr. Ron Lovan seconded, and the motion received all “aye” votes with the exception of Mr. Jeff Derouen, who abstained.

7. 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
City of Owensboro	A15-036	\$3,975,000
Northern Madison County Sanitation District	C15-001	\$1,200,000
City of Mount Vernon (increase of \$423,310)	F12-01	\$3,023,310
Cumberland County Water District	F15-001	\$1,268,000
Western Lewis-Rectorville Water and Gas District	F15-005	\$1,266,500
Henry County Water District #2	F15-014	\$2,800,000

Mr. Russ Salsman moved to approve the resolution. Mr. David Cartmell seconded, and the motion carried unanimously.

II. EXECUTIVE DIRECTOR'S REPORT

Mr. Covington provided more in-depth information on changes to the Clean Water Act that he received in training. He told the board that Davis Bacon and American Iron and Steel and Additional Subsidization provisions have been made a permanent part of the program. Davis Bacon and American Iron and Steel will now apply to more types of projects, such as storm water and decentralized systems.

Additional Subsidization is now optional, but if a state chooses to use it, affordability requirements must be based on income, unemployment data, population trends, and other relevant data as determined by the state. Additional subsidization can also be used to implement water and energy efficiency goals, mitigate stormwater runoff, and encourage sustainable project planning and design. States must establish Affordability Criteria before September 30, 2015.

There have also been changes to eligible projects. Land purchases will now be eligible. The Clean Water Act also allows loans to private and non-profit entities, but that is still prohibited by state law.

Mr. Covington discussed the requirement for borrowers to have a Fiscal Sustainability Plan, which will include an inventory of critical assets, evaluation of condition, borrower certification that water and energy conservations efforts are a part of the plan, and a plan for financing maintenance and repair of facilities. The facility plan and information contained in the WRIS will be useful in complying with this requirement. Cost and effectiveness and water/energy efficiency of projects must also be evaluated.

Requirements for procurement or architectural and engineering services include a public announcement, evaluation and rankings based on qualifications, and consideration of at least three firms. Negotiations can then take place with the most qualified fund.

Revisions to the Clean Water Act will change receipt of Administrative Funds. There will be a choice of taking 4% of the Cap Grant or one fifth of the net value of the Fund.

As discussed at the last meeting, another change board members must consider is the ability to make loans with for a term of 30 years or the useful life of the project. In order to allow such loans, it would be necessary to revise KRS 224A.111, which requires that loans be repaid within 20 years.

Mr. Covington told board members that representatives of the company that performed the agency's audit will be attending either the November or December board meeting.

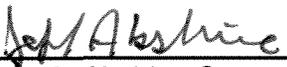
III. STATUS REPORT FOR FUNDS A, A2, B, B1, C, F, F2

IV. ANNOUNCEMENTS/NOTIFICATIONS

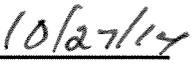
- Next scheduled KIA board meeting:
Tentatively set for Thursday, November 6, 2014
1024 Capital Center Drive, Suite 340
Frankfort, Kentucky

There being no further business Mr. Russ Salsman moved to adjourn. Mr. Jeff Derouen seconded and the motion carried unanimously. The October 2 2014, regular meeting of the Board of the Kentucky Infrastructure Authority was adjourned.

Submitted by:



Jeffrey A. Abshire, Secretary
Kentucky Infrastructure Authority



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A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND A LOAN (A15-023) IN THE AMOUNT OF \$2,642,200 TO THE CITY OF MORGANFIELD, UNION COUNTY, KENTUCKY

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

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

WHEREAS, the Authority 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 Morganfield, subject to final determination of amount when the factors involving such financing have been determined; and

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Clean Water Revolving Fund A loan for \$2,642,200 of project expense including capitalized interest for the construction period, to the City of Morganfield for the

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

Section 3. The loan shall be repayable over 20 years at an interest rate of 1.75%. In addition to debt service, a 0.2% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$6,600 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$66,000 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 6th day of November 2014.

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

October 17, 2014

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

Re: A15-023
Morganfield WWTP--4074
Activity ID: FGL20150003
HUC11: 05140202170
Watershed Name: Lost Creek
Binding Commitment

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the City of Morganfield is entitled to receive priority for funding for their Morganfield Combined Sewer Separation Project Phase II project and is eligible to receive \$2,642,200.00 from the Clean Water State Revolving Fund. The following information is provided:

1. Project specific environmental information is expected to be submitted to DOW in January 2015.
2. Plans and specifications are expected to be submitted to DOW in November 2014 .
3. Construction bids are expected to be opened in June 2015.

The KIA conditional commitment letter should include the following general conditions to satisfy federal requirements:

1. The entire project must have undergone a complete environmental review resulting in a Categorical Exclusion Determination (CED), a State Planning and Environmental Assessment Report (SPEAR), or an Environmental Impact Statement (EIS) with a Record of Decision issued by the Department for Environmental Protection prior to advertising for bids.
2. The borrower must receive DOW approval of the Plans and Specifications with regard to SRF funding for each identified contract prior to advertising for bids.

3. The Authority to Award (bid) package, including the Disadvantaged Business Enterprise (DBE) reviews, must be approved by DOW prior to the contract being awarded. DOW must conduct a preconstruction and project management conference.
4. Documentation of final funding commitments from all parties other than the Kentucky Infrastructure Authority (KIA) as reflected in the credit analysis shall be provided to KIA prior to their loan closing and disbursement of the loan monies. Rejections of any anticipated project funding shall be immediately reported to KIA and may cause this loan to be subject to further consideration.
5. The borrower must complete and submit any missing or incomplete parts of the Application to KIA upon request.
6. The Loan Agreement must be executed within six (6) months from bid opening.
7. The city must agree to expend all loan funds within six months of the date of initiation of operation.

Upon compliance with the general conditions, the DOW will issue its final project certification prior to finalizing the loan agreement.

The SRF application review has been completed by staff of the KIA. If you have any questions or concerns regarding missing items or additional submission requirements, please contact Jami Johnson at (502) 573-0260. Should you have any questions concerning this letter, do not hesitate to contact Amber Vaughn, Project Manager, at (502) 564-3410, extension 4591.

Sincerely,



Peter Goodmann, Director
Division of Water

PG/BG:av

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

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND A, FEDERALLY ASSISTED WASTEWATER REVOLVING LOAN FUND		Reviewer Date KIA Loan Number WRIS Number	Brandi Armstrong November 6, 2014 A15-023 SX21225024	
BORROWER	CITY OF MORGANFIELD UNION COUNTY			
BRIEF DESCRIPTION				
This project will construct storm drainage and sanitary sewers along Main Street starting at the intersection of Morgan Street and Morton Streets and ending at O'Bannon Street. Two small sewer lines will be rehabilitated coming off Main Street in Vinson Alley and an unnamed street. The project will relocate traffic for a period of time and will repair/replace city streets and sidewalks and will replace/relocate other utilities as necessary to complete this project to separate the combined sewer system in Morganfield. This project is part of the City's combined sewer separation program mandated by the Division of Water.				
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %	
Fund A Loan	\$2,642,200	Administrative Expenses	\$50,000	
		Eng - Design / Const	7.5% 7.5% 173,400	
		Eng - Insp	4.4% 4.4% 102,000	
		Construction	2,316,800	
TOTAL	\$2,642,200	TOTAL	\$2,642,200	
REPAYMENT	Rate Term	1.75% 20 Years	Est. Annual Payment 1st Payment 6 Mo. after first draw \$162,431	
PROFESSIONAL SERVICES	Engineer Bond Counsel	Derrick Engineering, Inc Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	Jun-15 Sep-15 Sep-16		
DEBT PER CUSTOMER	Existing Proposed	\$0 \$1,337		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES	Current Additional	<u>Users</u> 1,935 0	<u>Avg. Bill</u> \$22.00 (for 4,000 gallons) \$22.00 (for 4,000 gallons)	
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2012	189,005	0	189,005	n/a
Audited 2013	478,662	0	478,662	n/a
Projected 2014	437,935	0	437,935	n/a
Projected 2015	399,884	0	399,884	n/a
Projected 2016	361,072	0	361,072	n/a
Projected 2017	314,884	81,216	233,669	3.9
Projected 2018	274,504	162,431	112,073	1.7
Projected 2019	233,316	162,431	70,885	1.4

Reviewer: Brandi Armstrong
 Date: November 6, 2014
 Loan Number: A15-023

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

I. PROJECT DESCRIPTION

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

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

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 50,000
Engineering Fees - Design / Const	173,400
Engineering Fees - Inspection	102,000
Construction	<u>2,316,800</u>
Total	\$ 2,642,200

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund A Loan	\$ 2,642,200	100%
Total	\$ 2,642,200	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 2,642,200
Interest Rate	1.75%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 157,146
Administrative Fee (0.20%)	5,284
Total Estimated Annual Debt Service	\$ 162,431

V. PROJECT SCHEDULE

Bid Opening	June 2015
Construction Start	September 2015
Construction Stop	September 2016

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current
Residential	1,643
Commercial	281
Industrial	11
Total	1,935

B) Rates

	Current	Prior
Date of Last Rate Increase	04/15/12	04/29/09
Surcharge	\$10.00	\$3.92
Per 1,000 Gallons	3.00	2.22
Cost for 4,000 gallons	\$22.00	\$12.80
Increase %	71.9%	
Affordability Index (Rate/MHI)	0.8%	

VII. DEMOGRAPHICS

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

Year	Population				Unemployment	
	City	% Change	County	% Change	Date	Rate
1980	3,781		17,821		June 2004	5.8%
1990	3,776	-0.1%	16,557	-7.1%	June 2009	12.0%
2000	3,494	-7.5%	15,637	-5.6%	June 2013	7.9%
2010	3,285	-6.0%	15,007	-4.0%	June 2014	7.7%
Current	3,287	0.1%	14,992	-0.1%		
Cumulative %		-13.1%		-15.9%		

VIII. 2014 CAPITALIZATION GRANT EQUIVALENCIES

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

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information was obtained from the audited financial statements for the years ended June 30, 2012 through 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 6% from \$2.2 million in 2012 to \$2.3 million in 2014 while expenses decreased 5% from \$2.0 million to \$1.9 million. Cash available for debt service increased from \$189 thousand in 2012 to \$438 thousand in 2014 due to a combination of a rate increase and the reduction in expenses. The water and sewer fund has no debt. The City does not have any depreciation reserve funds.

The balance sheet reflects a current ratio of 1.9 and a debt to equity ratio of zero. There are 2.8 months of operating expenses in unrestricted cash.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will be flat.
- 2) Expenses will increase 2% annually.
- 3) Debt service coverage is 1.7 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 \$6,600. This amount should be added to the replacement account each December 1 until the balance reaches \$66,000 and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
None		

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Description	Funding Source	Type
None		

XII. CONTACTS

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

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

Project Administrator

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

Consulting Engineer

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

XIII. RECOMMENDATIONS

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

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

Balance Sheet

	Audited 2012	Audited 2013	Projected 2014	Projected 2015	Projected 2016	Projected 2017	Projected 2018	Projected 2019
Assets								
Current Assets	1,633,592	451,022	714,832	739,716	775,788	779,457	786,530	797,415
Other Assets	6,381,424	11,407,335	11,259,397	11,311,459	12,634,621	13,796,728	13,512,735	13,183,742
Total	8,015,016	11,858,357	11,974,229	12,051,175	13,410,409	14,576,185	14,299,265	13,981,157
Liabilities & Equity								
Current Liabilities	1,041,470	577,221	378,500	378,500	433,954	410,868	412,842	414,853
Long Term Liabilities	21,766	24,007	25,000	25,000	1,290,646	2,499,378	2,385,036	2,268,683
Total Liabilities	1,063,236	601,228	403,500	403,500	1,724,600	2,910,246	2,797,878	2,683,536
Net Assets	6,951,780	11,257,129	11,570,729	11,647,675	11,685,809	11,665,939	11,501,387	11,297,621

Cash Flow

Revenues	2,197,000	2,343,549	2,339,489	2,339,489	2,339,489	2,339,489	2,339,489	2,339,489
Operating Expenses	2,009,505	1,865,249	1,902,554	1,940,605	1,979,417	2,025,605	2,065,985	2,107,173
Other Income	1,510	362	1,000	1,000	1,000	1,000	1,000	1,000
Cash Flow Before Debt Service	189,005	478,662	437,935	399,884	361,072	314,884	274,504	233,316

Debt Service

Existing Debt Service	0	0	0	0	0	0	0	0
Proposed KIA Loan	0	0	0	0	0	81,216	162,431	162,431
Total Debt Service	0	0	0	0	0	81,216	162,431	162,431
Cash Flow After Debt Service	189,005	478,662	437,935	399,884	361,072	233,669	112,073	70,885

Ratios

Current Ratio	1.6	0.8	1.9	2.0	1.8	1.9	1.9	1.9
Debt to Equity	0.2	0.1	0.0	0.0	0.1	0.2	0.2	0.2
Days Sales in Accounts Receivable	5.6	5.7	5.7	5.7	5.7	5.7	5.7	5.7
Months Operating Expenses in Unrestricted Cash	3.4	1.1	2.8	2.9	3.0	3.0	3.0	3.0
Debt Coverage Ratio	n/a	n/a	n/a	n/a	n/a	3.9	1.7	1.4

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A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A GOVERNMENTAL AGENCIES PROGRAM FUND C LOAN (C15-002) IN THE AMOUNT OF \$1,422,370 TO THE CITY OF RICHMOND, MADISON COUNTY, KENTUCKY

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes issuance of Governmental Agencies Program Fund C conditional loan commitment to the City of Richmond for the Raw Water Intake Electric Relocation and Slide Remediation Project. The cost of the project shall not exceed \$1,422,370 of which the Authority loan shall provide up to \$1,422,370.

Section 3. Upon satisfaction of all conditions of the above loan commitment, the Authority hereby authorizes execution of an assistance agreement by and between the Authority and the City of Richmond. The cost of said project to be provided by this loan shall not exceed \$1,422,370. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution and are subject to adjustment by further action of the Authority or may be reduced by action of the Authority staff at the time of the issuance of bonds based on reductions in project costs or financing costs.

Section 4. Upon execution of an assistance agreement, and in anticipation of the issuance of bonds by the Authority for the project, the Authority hereby authorizes interim advances to the City of Richmond, 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 6th day of November 2014.

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	November 6, 2014	
FUND C, GOVERNMENTAL AGENCIES FUND		KIA Loan Number	C15-002	
REVOLVING LOAN FUND		WRIS Number	WX21151058	
BORROWER	CITY OF RICHMOND MADISON COUNTY			
BRIEF DESCRIPTION				
This project involves the relocation of a 15 kilovolt (kv) power feed to the existing raw water intake from an area that was degraded in early 2014 by a rain induced major landslide above the raw water intake. The project will also remediate the area of the slide to reduce the threat of additional failure and the potential loss of the raw water transmission mains.				
PROJECT FINANCING		PROJECT BUDGET		
Fund C Loan	\$1,422,370	RD Fee %	Actual %	
		Administrative Expenses		\$5,000
		Eng - Design / Const	8.6%	7.9%
		Eng - Insp	5.4%	5.0%
		Construction		1,142,645
		Contingency		105,155
		Other		8,000
TOTAL	\$1,422,370	TOTAL		\$1,422,370
REPAYMENT	Rate	3.00%	Est. Annual Payment \$97,936	
	Term	20 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Bell Engineering		
	Bond Counsel	Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening	Nov-14		
	Construction Start	Dec-14		
	Construction Stop	Mar-15		
DEBT PER CUSTOMER	Existing	\$6,297		
	Proposed	\$5,988		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	11,635	\$17.97	(for 4,000 gallons)
	Additional	0	\$17.97	(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	8,971,056	5,134,292	3,836,764	1.7
Audited 2013	8,288,421	5,152,836	3,135,585	1.6
Projected 2014	8,811,294	5,287,523	3,523,771	1.7
Projected 2015	8,936,779	5,399,840	3,536,939	1.7
Projected 2016	9,060,596	4,504,688	4,555,908	2.0
Projected 2017	9,189,958	5,832,263	3,357,695	1.6
Projected 2018	9,321,277	5,832,791	3,488,486	1.6
Projected 2019	9,454,561	5,821,615	3,632,946	1.6

Reviewer: Jeff Abshire
Date: November 6, 2014
Loan Number: C15-002

**KENTUCKY INFRASTRUCTURE AUTHORITY
GOVERNMENTAL AGENCIES LOAN FUND (FUND "C")
CITY OF RICHMOND, MADISON COUNTY
PROJECT REVIEW
WX21151058**

I. PROJECT DESCRIPTION

The City of Richmond fbo the Richmond Water, Gas and Sewerage Works (the Utility) is requesting a Fund C loan in the amount of \$1,422,370 for the Raw Water Intake Electric Relocation and Slide Remediation Project. The Utility suffered a rain induced landslide above the intake earlier in 2014. The affected area was also below the overhead electrical power transmission lines to the facility and between the two parallel raw water transmission mains. The slide poses a threat to the reliability of electrical service to the intake and a danger to the slope stability around and over the raw water intake discharge lines, the intake structure and transformers located at the base of the hill.

The first project component involves the relocation of a 15 kilovolt (kv) power feed to the existing raw water intake from the area that was degraded by the landslide. The existing power supply will be relocated to an underground feed that will eliminate additional weather related threats such as ice and high winds. The second project component will remediate the area of the slide to reduce the threat of additional failure and the potential loss of the raw water transmission mains. The area will be stabilized to protect the raw water discharge lines and structures, the debris field over the raw water line will be removed and protective barriers will be placed between the hillside and the intake structures.

The Utility has approximately 11,600 direct customers and produces 2.4 billion gallons of water annually. Approximately 765 million gallons of water is sold to the Madison County Utilities District and the Kirksville Water Association, both of which are regulated by the Public Service Commission.

II. PROJECT BUDGET

	Total
Administrative Expenses	\$ 5,000
Engineering Fees – Design / Const	99,182
Engineering Fees - Inspection	62,388
Construction	1,142,645
Contingency	105,155
Other	8,000
Total	\$ 1,422,370

III. PROJECT FUNDING

	Amount	%
Fund C Loan	\$ 1,422,370	100%
Total	\$ 1,422,370	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 1,422,370
Interest Rate	3.00%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 95,091
Administrative Fee (0.20%)	2,845
Total Estimated Annual Debt Service	\$ 97,936

V. PROJECT SCHEDULE

Bid Opening	November 2014
Construction Start	December 2014
Construction Stop	March 2015

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

	Current
Residential	10,474
Commercial	1,161
Total	11,635

B) Rates

	Inside City	Outside City
Date of Last Rate Increase	07/01/14	07/01/14
First 300 CF (min. bill)	\$10.58	\$13.39
Next 400 CF (per 100 CF)	3.15	3.98
Next 5,000 CF (per 100 CF)	3.11	3.62
Next 5,000 CF (per 100 CF)	2.31	3.02
Cost for 4,000 gallons	\$17.97	\$22.73
Affordability Index (Rate/MHI)	0.7%	

The Utility’s rate ordinance contains a clause that requires an annual adjustment on July 1 based on the change in the Consumer Price Index for all Urban Consumers.

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2008-2012, the Utility’s service area population was 31,580 with a Median Household Income (MHI) of \$32,894. 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	21,705		53,352		June 2004	5.8%
1990	21,155	-2.5%	57,508	7.8%	June 2009	10.2%
2000	27,152	28.3%	70,872	32.8%	June 2013	7.5%
2010	31,364	15.5%	82,916	55.4%	June 2014	6.5%
Current	31,508	0.5%	83,174	55.9%		
Cumulative %		45.2%		100.0%		

VIII. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information was obtained from the audited financial statements for the years ended June 30, 2012 and 2013. Gas revenues are stated net of purchased gas cost.

HISTORICAL

Revenues increased \$695 thousand (5%) from \$15.2 million in 2012 to \$15.8 in 2014 due to inflationary rate adjustments on Water and Sewer revenues and an 18% (\$200 thousand) increase in gas revenues. Operating expenses increased \$1.0 million (14%) during the same period. Cash available for debt service averaged \$8.7M for the three years. Debt service averaged \$5.2 million with a debt coverage ratio in the 1.6 to 1.7

range each year.

The balance sheet reflects a current ratio of 1.4, debt to equity ratio of 1.0 and a collection period of 54.6 days. The number of months of operating expenses in unrestricted cash is 6.8. The Utility maintains restricted funds for debt service, construction expense, infrastructure improvements, capital asset replacement, and the repayment of meter deposits. Restricted assets for infrastructure improvements and capital asset replacement were approximately 2% of gross capital assets at the end of 2014.

PROJECTED

Projections are based on the following assumptions.

- 1) Water and sewer revenues will increase .5% annually for volume and 2% for inflation.
- 2) Water and sewer expenses will increase 3% annually.
- 3) Gas revenues and expenses will be flat. Thus there is no change in the gas cash flow impact in future years compared to 2014.
- 4) Debt service coverage is 2.0 in 2016 when principal and interest repayments begin. Debt service will decline to 1.6 in 2017 when the Utility begins full annual repayments of principal on KIA loan # A07-07.

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

REPLACEMENT RESERVE

The annual replacement cost is \$3,600. This amount should be added to the replacement account each December 1 until the balance reaches \$36,000 and maintained for the life of the loan.

IX. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
Series 2004A	\$ 640,000	2015
Series 2005A	520,000	2015
Series 2005B	910,000	2025
Series 2007	2,725,000	2027
Series 2009C	1,135,985	2016
Series 2010B	1,552,167	2021
Series 2010	1,880,000	2030
Series 2013	5,395,000	2025
KIA F05-02	5,743,315	2028
KIA F07-03	2,790,406	2028
KIA A07-07	50,486,014	2033
KIA A2 09-30	47,481	2030
Total	\$ 73,825,368	

X. OTHER STATE OF FEDERAL FUNDING IN PAST FIVE YEARS

<u>Project Title</u>	<u>Funding Source</u>	<u>Amount</u>
Waterline extensions	1-2010	604,010
Water Tank Rehabilitation	1-2010	145,991

XI. CONTACTS

Legal Applicant	
Name	City of Richmond
Address	239 West Main Street Richmond, KY 40475
County	Madison
Authorized Official	Jim Barnes (Mayor)
Phone	(859) 661-6000
Email	jbarnes@richmond.ky.us

Project Contact - Applicant	
Name	Scott Althaus
Representing	Richmond Water Sewer and Gas
Address	300 Hallie-Irvine Street, P.O. Box 700 Richmond, KY 40475
Phone	(859) 623-2323
Email	Salthaus@richmondutilities.com

Consulting Engineer

Name	James Roberts
Firm	Bell Engineering
Address	2480 Fortune Drive, Suite 350 Lexington, KY 40509
Phone	(859) 278-5412
Email	jroberts@hkbell.com

XII. RECOMMENDATIONS

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

CITY OF RICHMOND
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	6,212,777	6,594,787	7,587,271	8,579,010	9,591,118	10,606,413	11,653,999	12,697,445
Other Assets	140,748,943	141,323,753	140,147,631	138,501,431	138,356,201	136,039,601	133,823,001	131,757,401
Total	146,961,720	147,918,540	147,734,902	147,080,441	147,947,319	146,646,014	145,477,000	144,454,846
Liabilities & Equity								
Current Liabilities	4,910,481	4,925,866	5,289,749	4,446,559	5,876,697	5,981,114	6,072,783	6,169,115
Long Term Liabilities	77,053,556	74,265,217	70,236,206	67,525,747	63,933,120	59,289,906	54,581,823	49,804,608
Total Liabilities	81,964,037	79,191,083	75,525,955	71,972,306	69,809,817	65,271,020	60,654,606	55,973,723
Net Assets	64,997,683	68,727,457	72,208,947	75,108,135	78,137,502	81,374,994	84,822,394	88,481,123

Cash Flow

Revenues	15,233,196	15,570,846	15,928,294	16,294,679	16,670,223	17,055,156	17,449,712	17,854,131
Operating Expenses	7,418,083	8,721,082	8,417,000	8,657,900	8,909,627	9,165,198	9,428,435	9,699,570
Other Income	1,155,943	1,438,657	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000
Cash Flow Before Debt Service	8,971,056	8,288,421	8,811,294	8,936,779	9,060,596	9,189,958	9,321,277	9,454,561
Debt Service								
Existing Debt Service	5,134,292	5,152,836	5,287,523	5,399,840	4,406,752	5,734,327	5,734,855	5,723,679
Proposed KIA Loan	0	0	0	0	97,936	97,936	97,936	97,936
Total Debt Service	5,134,292	5,152,836	5,287,523	5,399,840	4,504,688	5,832,263	5,832,791	5,821,615
Cash Flow After Debt Service	3,836,764	3,135,585	3,523,771	3,536,939	4,555,908	3,357,695	3,488,486	3,632,946

Ratios

Current Ratio	1.3	1.3	1.4	1.9	1.6	1.8	1.9	2.1
Debt to Equity	1.3	1.2	1.0	1.0	0.9	0.8	0.7	0.6
Days Sales in Accounts Receivable	65.3	54.6	54.6	54.6	54.6	54.6	54.6	54.6
Months Operating Expenses in Unrestricted Cash	4.7	5.0	6.8	7.9	9.1	10.1	11.1	12.1
Debt Coverage Ratio	1.7	1.6	1.7	1.7	2.0	1.6	1.6	1.6

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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 (F15-011) IN THE AMOUNT OF \$4,000,000 TO THE NORTHERN KENTUCKY WATER DISTRICT, KENTON COUNTY, KENTUCKY

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Drinking Water Revolving Fund loan for \$4,000,000 of project expense including capitalized interest for the construction period, to the Northern Kentucky Water District for the Campbell and Kenton County Water Main and Storage project. Such amounts are

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

Section 3. The loan shall be repayable over 20 years at an interest rate of 1.75%. In addition to debt service, a 0.25% annual administration fee on the unpaid loan balance will be charged. Based on the District's current reserve funding practice a reserve will not be required for this proposed 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 1st day of May 2014.

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

October 29, 2014

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

Re: F15-011
Northern KY Water District--2485
Activity ID: FGL20140007
HUC11: 05090203010 Watershed: Ohio River,
near Ft. Thomas
05090203040 Ohio River, near Constance
05100101270 Licking River, near mouth
05100101290 Banklick Creek
Binding Commitment

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the Northern Kentucky Water District is entitled to receive priority for funding for their Northern Kentucky Water District project and is eligible to receive \$4,000,000 from the Drinking Water State Revolving Fund. The following information is provided:

1. Project specific environmental information is expected to be submitted to DOW on January 30, 2015.
2. Plans and specifications are expected to be submitted to DOW between January 1-May 15, 2015.
3. Construction bids are expected to be opened between March 1-August 1, 2015

The KIA conditional commitment letter should include the following general conditions to satisfy federal requirements:

1. The entire project must have undergone a complete environmental review resulting in a Categorical Exclusion Determination (CED), a Finding of No Significant Impact (FONSI), or an Environmental Impact Statement (EIS) with a Record of Decision issued by the Department for Environmental Protection prior to advertising for bids.

2. The borrower must receive DOW approval of the Plans and Specifications with regard to SRF funding for each identified contract prior to advertising for bids.
3. The Authority to Award (bid) package, including the Disadvantaged Business Enterprise (DBE) reviews, must be approved by DOW prior to the contract being awarded. DOW must conduct a preconstruction and project management conference.
4. Documentation of final funding commitments from all parties other than the Kentucky Infrastructure Authority (KIA) as reflected in the credit analysis shall be provided to KIA prior to their loan closing and disbursement of the loan monies. Rejections of any anticipated project funding shall be immediately reported to KIA and may cause this loan to be subject to further consideration.
5. The borrower must complete and submit any missing or incomplete parts of the Application to KIA upon request.
6. The Loan Agreement must be executed within six (6) months from bid opening.
7. The city must agree to expend all loan funds within six months of the date of initiation of operation.

Upon compliance with the general conditions, the DOW will issue its final project certification prior to finalizing the loan agreement.

The SRF application review has been completed by staff of the KIA. If you have any questions or concerns regarding missing items or additional submission requirements, please contact Jeff Abshire, Analyst at (502) 573-0260. Should you have any questions concerning this letter, do not hesitate to contact Cathy Arnett, Project Manager, at (502) 564-3410, extension 4594.

Sincerely,



Peter Goodmann, Director
Division of Water

PG/BG:CA

c: Richard Harrison, NKWD

EXECUTIVE SUMMARY		Reviewer	Jeff Abshire	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2014	
FUND F, FEDERALLY ASSISTED DRINKING WATER		KIA Loan Number	F15-011	
REVOLVING LOAN FUND		WRIS Number	WX21037006	
BORROWER	NORTHERN KENTUCKY WATER DISTRICT KENTON COUNTY			
BRIEF DESCRIPTION				
This project involves five water main replacement projects on approximately twenty streets and the replacement of a 275,000 gallon elevated storage tank with a 500,000 gallon tank. The lines being replaced have a high incidence of breakage and the storage tank has reached the end of its useful life.				
PROJECT FINANCING		PROJECT BUDGET		
Fund F Loan	\$4,000,000	RD Fee %	Actual %	
Local Funds	2,406,830			
				Administrative Expenses \$10,000
				Legal Expenses 6,000
				Land, Easements 5,000
		Eng - Design / Const 6.6%	5.3%	316,000
		Eng - Insp 3.3%	0.9%	56,000
		Construction		5,291,525
		Contingency		722,305
TOTAL	\$6,406,830	TOTAL		\$6,406,830
REPAYMENT	Rate	1.75%	Est. Annual Payment	\$247,902
	Term	20 Years	1st Payment 6 Mo. after first draw	
PROFESSIONAL SERVICES	Engineer	Viox & Viox, Inc.		
	Bond Counsel	Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening	Mar-15		
	Construction Start	Apr-15		
	Construction Stop	Dec-15		
DEBT PER CUSTOMER	Existing	\$3,009		
	Proposed	\$3,041		
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	21,769,608	12,190,668	1.6
Projected 2018	35,450,113	21,632,131	13,817,982	1.6
Projected 2019	37,007,385	21,632,131	15,375,254	1.7

Reviewer: Jeff Abshire
Date: November 6, 2014
Loan Number: F15-011

**KENTUCKY INFRASTRUCTURE AUTHORITY
DRINKING WATER STATE REVOLVING FUND (FUND "F")
NORTHERN KENTUCKY WATER DISTRICT, KENTON COUNTY
PROJECT REVIEW
WX21037006**

I. PROJECT DESCRIPTION

The Northern Kentucky Water District is requesting a \$4,000,000 Drinking Water SRF loan for the Campbell and Kenton County Water Main and Storage Tank Improvements project. The project involves five water main replacement projects on approximately twenty streets and the replacement of a 275,000 gallon storage tank with a 500,000 gallon elevated tank. The water main replacements are in the Edgewood and Newport areas and will replace four inch to twelve inch unlined cast iron lines that have a high incidence of failure with eight and twelve inch PVC lines. This will increase hydraulic capacity; reduce lost water from leaks, breaks and flushing; and reduce the number of customer complaints about discolored water. The storage tank was built in 1936 and is at the end of its useful life. The water main replacements were broken down into multiple phases and contracts to mitigate the risk of delays in project completion. The project phases are listed below.

Project Summaries

Phase 1 – Edgewood Water Main Replacement (approximately 9,500 linear feet {LF}) on Dudley, Beach, Buckner, Wildrose and Elmwood in Kenton County (Engineer: Viox & Viox, Inc., Erlanger, KY).

Phase 2 – Newport Water Main Replacement (approximately 4,200 LF) on 15th, 16th, 17th, Parkview and Main in Campbell County (Engineer: Hrezo Engineering, Inc. Greendale, IN).

Phase 3 – Newport Main Replacement (approximately 2,700 LF) for Ridge Place and New Linden Road in Campbell County (Engineer: Brandstetter Carroll, Inc. Cincinnati, OH).

Phase 4 – Woodlawn Water Main Replacement (approximately 4,100 LF) on Burnet, Crescent, Forest, Woodlawn, Wilson and Loraine in Campbell County. (Engineer: Brandstetter Carroll, Inc. Cincinnati, OH).

Phase 5 – Bursdall Water Main Replacement (approximately 4,500 LF) in Fort Mitchell in Kenton County (Engineer: to be procured by end of November 2014).

Phase 6 – Lumley Tank Replacement (Engineer: to be procured by end of January 2015.)

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

	Total
Administrative Expenses	\$ 10,000
Legal Expenses	6,000
Land, Easements	5,000
Engineering Fees - Design / Const	316,000
Engineering Fees - Inspection	56,000
Construction	5,291,525
Contingency	722,305
Total	\$ 6,406,830

III. PROJECT FUNDING

	Amount	%
Fund F Loan	\$ 4,000,000	62%
Local Funds	2,406,830	38%
Total	\$ 6,406,830	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 4,000,000
Interest Rate	1.75%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 237,902
Administrative Fee (0.25%)	10,000
Total Estimated Annual Debt Service	\$ 247,902

V. PROJECT SCHEDULE

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

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

<u>Customers</u>	<u>Current</u>
Residential	76,299
Commercial	4,702
Industrial	111
Total	<u>81,112</u>

B) Rates

	<u>Prior</u>	<u>Prior</u>	<u>Current</u>
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%
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.

County	Population	MHI
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	408,905	\$ 57,029

The median household income for the Commonwealth is \$42,610. The District is a regional provider and the project will qualify for a 1.75% interest rate.

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

VIII. 2013 CAPITALIZATION GRANT EQUIVALENCIES

- 1) Green Project Reserve - The 2013 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 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 1.5 in 2016 when principal and interest repayments begin.

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

REPLACEMENT RESERVE

The 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.

X. 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
Taylor Mill Purchase Financing	750,000	2018
KIA Fund F Loan (F06-03)	3,134,219	2028
KIA Fund F Loan (F08-07)	3,818,383	2032
KIA Fund C Loan (C08-01)	4,384,707	2020
KIA Fund F Loan (F09-02, i/a/o \$24M)	23,509,066	2033
KIA (F13-012, i/a/o \$8.0M)	0	TBD
KIA (F14-015, i/a/o \$4.0M)	0	TBD
Deferred Note Payable	100,000	TBD
Total	\$238,507,375	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

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

XII. CONTACTS

Legal Applicant	
Name	Northern Kentucky Water District
Address	2835 Crescent Springs Road Erlanger, KY 41018
County	Kenton
Authorized Official	Jack Bragg (V.P. of Finance)
Phone	(859) 426-2758
Email	jbragg@nkwater.org

Project Administrator	
Name	Northern Kentucky Water District
Address	2835 Crescent Springs Road Erlanger, KY 41018
Contact	Richard Harrison, P.E.
Phone	(859) 578-5458
Email	rharr@nkwater.org

XIII. RECOMMENDATIONS

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

NORTHERN KENTUCKY WATER DISTRICT
FINANCIAL SUMMARY (DECEMBER YEAR END)

Balance Sheet

	Audited <u>2012</u>	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	38,749,756	39,827,438	40,732,792
Other Assets	388,006,505	386,906,383	392,044,810	393,917,184	392,065,558	391,213,932	391,612,306	393,260,680
Total	419,286,189	421,181,144	427,270,018	430,255,523	429,634,546	429,963,688	431,439,744	433,993,472
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	231,939,139	219,409,201	206,881,363	194,355,725
Total Liabilities	257,851,374	250,690,128	256,119,944	258,685,856	247,017,201	234,903,139	222,437,501	209,975,263
Net Assets	161,434,815	170,491,016	171,150,074	171,569,667	182,617,345	195,060,549	209,002,243	224,018,209

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	21,527,811	21,521,706	21,384,229	21,384,229
Proposed KIA Loan	0	0	0	0	247,902	247,902	247,902	247,902
Total 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
Cash Flow After Debt Service	11,075,045	11,031,251	9,085,690	10,394,031	10,759,349	12,190,668	13,817,982	15,375,254

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	11.0	11.1
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 A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN, PLANNING AND DESIGN LOAN (F1 15-016) IN THE AMOUNT OF \$220,000 TO THE CITY OF PINEVILLE FBO PINEVILLE UTILITY COMMISSION, BELL COUNTY, KENTUCKY

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

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

WHEREAS, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Federally Assisted Drinking Water Revolving Loan Program, Planning and Design Loan (Fund F1) with the City of Pineville fbo Pineville Utility Commission, subject to final determination of amount when the factors involving such financing have been determined; and

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

WHEREAS, the Authority wishes to establish terms and conditions on said Fund F1 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, Planning and Design Loan for \$220,000 of

project expense to the City of Pineville fbo Pineville Utility Commission for planning and design purposes associated with the Water Treatment Plant Expansion project. No increase of this Fund F1 loan will be considered. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

Section 3. The loan shall be repayable over 5 years at an interest rate of 2.75%. In addition to debt service, a 0.25% annual administration fee on the unpaid loan balance will be charged. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 6th day of November 2014.

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

October 28, 2014

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

Re: F15-016
Pineville Water System--129
Activity ID: FGL20140001
HUC11: 05130101110
Watershed Name: Yellow Creek
Binding Commitment

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the City of Pineville (Pineville Utility Commission) is entitled to receive priority for funding for their Pineville WTP Expansion P & D Loan project and is eligible to receive \$220,000 for a planning and design loan from the Drinking Water State Revolving Fund.

1. The Plans and Specifications are expected to be submitted on April 1, 2015.
2. Project specific environmental information is expected to be submitted on December 1, 2014.
3. Construction bids are expected to be opened on July 1, 2015.

The KIA conditional commitment letter should include the following general conditions to satisfy federal requirements:

1. The borrower must receive DOW approval of the Plans and Specifications with regard to SRF funding for each identified contract prior to advertising for bids.

The Authority to Award (bid) package, including the Disadvantaged Business Enterprise (DBE) reviews, must be approved by DOW prior to the contract being awarded. DOW must conduct a preconstruction and project management conference.

2. Documentation of final funding commitments from all parties other than the Kentucky Infrastructure Authority (KIA) as reflected in the credit analysis shall be provided to KIA prior to their loan closing and disbursement of the loan monies. Rejections of any anticipated

project funding shall be immediately reported to KIA and may cause this loan to be subject to further consideration.

3. The borrower must complete and submit any missing or incomplete parts of the Application to KIA upon request.
4. The Loan Agreement must be executed within six (6) months from bid opening.
5. The city must agree to expend all loan funds within six months of the date of initiation of operation.

Upon compliance with the general conditions, the DOW will issue its final project certification prior to finalizing the loan agreement.

The SRF application review has been completed by staff of the KIA. If you have any questions or concerns regarding missing items or additional submission requirements, please contact Jami Johnson at (502) 573-0260.

Should you have any questions concerning this letter, do not hesitate to contact Cathy Arnett, Project Manager, at (502) 564-3410, extension 4594.

Sincerely,



Peter Goodmann, Director
Division of Water

PG/BG:CA

Enclosures

c: Jami Johnson, KIA
Bill Bunch, Manager, Pineville Utility Commission

EXECUTIVE SUMMARY		Reviewer	Jami Johnson	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2014	
FUND F, FEDERALLY ASSISTED DRINKING WATER		KIA Loan Number	F1 15-016 (P&D)	
REVOLVING LOAN FUND		WRIS Number	WX21013918	
BORROWER	CITY OF PINEVILLE BELL COUNTY			
BRIEF DESCRIPTION				
Expand Pineville WTP capacity by 2.0 million gallons per day. The current plant consists of two treatment units rated at 2.0 MGD each which does not allow for taking a unit out of service for maintenance without implementing water use restrictions. The additional treatment unit will enable rotation of the units and maintenance intervals without curtailment of service. The project also includes raw water intake improvements, chemical room renovation, a new laboratory, emergency generator, and installation of a turbine unit in the 16" raw water main to generate onsite electricity.				
PROJECT FINANCING		PROJECT BUDGET		
Fund F Loan	\$220,000	RD Fee %	Actual %	
		Administrative Expenses		\$10,000
		Legal Expenses		10,000
		Planning		5,000
		Eng - Design / Const	n/a	n/a
		Contingency		3,592
TOTAL	\$220,000	TOTAL		\$220,000
REPAYMENT	Rate	2.75%	Est. Annual Payment	\$47,946
	Term	5 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Will be procured by December 17, 2014		
	Bond Counsel	Peck, Shaffer, & Williams, a division of Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening	Jul-15		
	Construction Start	Aug-15		
	Construction Stop	Feb-16		
DEBT PER CUSTOMER	Existing	\$1,064		
	Proposed	\$1,319		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	5,401	\$37.03	(for 4,000 gallons)
	Additional	0	\$37.03	(for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2012	997,574	661,836	335,738	1.5
Audited 2013	1,021,063	983,454	37,609	1.0
Projected 2014	1,215,994	692,533	523,461	1.8
Projected 2015	1,429,222	637,355	791,867	2.2
Projected 2016	1,413,059	530,668	882,391	2.7
Projected 2017	1,353,919	612,661	741,258	2.2
Projected 2018	1,293,596	521,298	772,298	2.5
Projected 2019	1,232,067	510,031	722,036	2.4

Reviewer: Jami Johnson
 Date: November 6, 2014
 Loan Number: F1 15-016

**KENTUCKY INFRASTRUCTURE AUTHORITY
 DRINKING WATER STATE REVOLVING FUND (FUND "F")
 CITY OF PINEVILLE, BELL COUNTY
 PROJECT REVIEW
 WX21013918**

I. PROJECT DESCRIPTION

The City of Pineville for the benefit of the Pineville Utility Commission is requesting \$220,000 in Drinking Water SRF (Fund F1) funds for a Planning and Design loan for the Water Treatment Plant Expansion Project. The 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 increase treatment capacity by two million gallons per day (MGD). The plant currently consists of two treatment units rated at 2 MGD each which does not allow for taking a unit out of service for maintenance without implementing water use restrictions upon the customers. The additional treatment unit will enable a rotation of the units and maintenance intervals without imposing service restrictions. The project as currently contemplated includes raw water intake improvements, chemical room renovation, a new laboratory, emergency generator, and installation of a turbine unit in the 16 inch raw water main to generate on site electricity.

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

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$10,000
Legal Expenses	10,000
Planning	5,000
Engineering Fees – Design / Const	191,408
Contingency	<u>3,592</u>
Total	\$220,000

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund F Loan	\$220,000	100%

IV. KIA DEBT SERVICE

Planning and Design Loan	\$220,000
Interest Rate	2.75%
Loan Terms (years)	5
Estimated Annual Debt Service	\$47,396
Administrative Fee (0.25%)	550
Total Estimated Annual Debt Service	\$47,946

While the terms of planning and design loans are five years with a standard interest rate of 2.75%, the loan may be converted to the same terms as the construction loan if they proceed to construction upon completion of the planning and design phase. If they proceed to construction, repayments will not begin until six to twelve months after the construction project begins operations.

V. PROJECT SCHEDULE

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

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current
Residential	5,131
Commercial	270
Total	5,401

B) Rates

	7/1/12	7/1/13	7/1/14
Water - Inside City			
First 1,000 gallons	\$12.53	\$13.41	\$14.35
Next 9,000 gallons	6.61	7.07	7.56
Next 20,000 gallons	6.43	6.88	7.36
Over 30,000 gallons	5.85	6.26	6.70
Cost for 4,000 gallons	\$32.36	\$34.62	\$37.03
Increase %	7.0%	7.0%	7.0%
Affordability Index (Rate/MHI)	1.8%	2.0%	2.1%
Water - Outside City			
First 1,000 gallons	\$19.56	\$20.93	\$22.40

	7/1/12	7/1/13	7/1/14
Next 9,000 gallons	7.29	7.80	8.35
Next 20,000 gallons	6.69	7.16	7.66
Over 30,000 gallons	6.30	6.74	7.21
Cost for 4,000 gallons	\$41.43	\$44.33	\$47.45
Increase %	7.0%	7.0%	7.0%
Affordability Index (Rate/MHI)	2.3%	2.5%	2.7%
Sewer			
First 1,000 gallons	\$7.18	\$7.68	\$8.22
Next 9,000 gallons	5.10	5.46	5.84
Next 20,000 gallons	4.85	5.19	5.55
Over 30,000 gallons	4.56	4.88	5.22
Cost for 4,000 gallons	\$22.48	\$24.06	\$25.74
Increase %	6.9%	7.0%	7.0%
Affordability Index (Rate/MHI)	1.3%	1.4%	1.5%

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

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2008-2012, the city's service area population was 15,609 with a Median Household Income (MHI) of \$26,921. The median household income for the Commonwealth is \$42,610. The project will qualify for the standard planning and design loan 2.75% interest rate.

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

VIII. 2014 CAPITALIZATION GRANT EQUIVALENCIES

- 1) Green Project Reserve - The Drinking Water capitalization grant does not contain a "green" requirement.

2) Additional Subsidization – This project does not qualify for additional subsidization.

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the City of Pineville was obtained from audited financial statements for the years ended June 30, 2012 and 2013 with amounts being estimated for 2014. The Pineville Utility Commission is a component unit of the City and provides water, wastewater and garbage services. The water and wastewater components of the utility were used for this credit analysis. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

HISTORY

Revenues increased 10% from \$3.7 million in 2012 to \$4.0 million in 2014. Rate increases totaling 14% were partially offset with some volume increase. Operating expenses increased 6% from \$2.7 million to \$2.8 million during the same period. Cash flow before debt service increased from \$997 thousand to \$1.2 million due to the rate increases. The debt coverage ratio was 1.5, 1.0, and 1.8 in 2012, 2013, and 2014, respectively, with the decrease in 2013 being due to an increase debt service costs.

The balance sheet reflects a current ratio of 1.3, a debt to equity ratio of .3 and the number of months of operating expenses in unrestricted cash is 2.7.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will increase 7% in 2015 due to approved rate increases, 1% in 2016 due to improved meter accuracy due to a radio read meter project that is in process and will remain flat thereafter.
- 2) Expenses will increase 2% annually.
- 3) Debt service coverage is 2.7 in 2016 when principal and interest repayments begin.

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

REPLACEMENT RESERVE

A replacement reserve will not be required for the planning and design loan. When the project is submitted for construction financing a reserve requirement will be established based on the entire KIA loan amount.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
1976 Water Revenue Bonds	\$ 59,000	2011
2003A Water Revenue Bonds	180,400	2043
2003B Water Revenue Bonds	225,700	2043
Bell County / KACOLT #3	12,000	2015
KIA (A1 11-51 i/a/o \$500,000)	0	TBD
KIA (A11-51 i/a/o \$533,485)	0	TBD
KIA (A2 09-05)	1,002,518	2032
KIA (A92-09)	278,868	2015
KIA (A95-09)	78,633	2016
KIA (B13-003 i/a/o \$1,380,000)	0	TBD
KIA (B291-09)	80,057	2014
KIA (F01-03)	81,253	2021
KRWFC Series 2012F	3,900,000	2040
Line of Credit	101,427	TBD
Vehicle Loan 2008	70,997	2015
Vehicle Loan 2010	144,437	2010
Total	\$ 6,215,290	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

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

XII. CONTACTS

Legal Applicant	
Name	City of Pineville
Address	151 North Pine Street, P.O. Box 277 Pineville, KY 40977
County	Bell
Authorized Official	Sherwin Rader (Mayor)
Phone	(606) 337-2958
Email	mayor.rader@yahoo.com

Project Administrator

Name	Pineville Utility Commission
Address	151 N Pine Street PO Box 277 Pineville, KY 40977
Contact	Bill Bunch
Phone	(606) 337-6611
Email	billbunch@bellsouth.net

XIII. RECOMMENDATIONS

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

**CITY OF PINEVILLE
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	585,045	647,083	1,212,738	1,576,105	1,583,205	1,583,205	1,583,205	1,583,205
Other Assets	20,882,117	20,844,681	24,074,199	25,883,184	27,648,075	28,381,833	29,146,631	29,861,167
Total	21,467,162	21,491,764	25,286,937	27,459,289	29,231,280	29,965,038	30,729,836	31,444,372
Liabilities & Equity								
Current Liabilities	630,658	1,036,528	937,879	716,920	708,104	629,504	630,000	630,000
Long Term Liabilities	6,027,959	5,644,024	5,288,145	6,309,225	6,894,560	6,745,056	6,595,056	6,445,056
Total Liabilities	6,658,617	6,680,552	6,226,024	7,026,145	7,602,664	7,374,560	7,225,056	7,075,056
Net Assets	14,808,545	14,811,212	19,060,913	20,433,144	21,628,616	22,590,478	23,504,780	24,369,316

Cash Flow

Revenues	3,655,000	3,780,262	4,028,178	4,301,750	4,343,568	4,343,568	4,343,568	4,343,568
Operating Expenses	2,676,248	2,786,455	2,842,184	2,902,528	2,960,509	3,019,649	3,079,972	3,141,501
Other Income	18,822	27,256	30,000	30,000	30,000	30,000	30,000	30,000
Cash Flow Before Debt Service	997,574	1,021,063	1,215,994	1,429,222	1,413,059	1,353,919	1,293,596	1,232,067

Debt Service

Existing Debt Service	661,836	983,454	692,533	637,355	482,722	564,715	473,352	462,085
Proposed KIA Loan	0	0	0	0	47,946	47,946	47,946	47,946
Total Debt Service	661,836	983,454	692,533	637,355	530,668	612,661	521,298	510,031
Cash Flow After Debt Service	335,738	37,609	523,461	791,867	882,391	741,258	772,298	722,036

Ratios

Current Ratio	0.9	0.6	1.3	2.2	2.2	2.5	2.5	2.5
Debt to Equity	0.4	0.5	0.3	0.3	0.4	0.3	0.3	0.3
Days Sales in Accounts Receivable	58.2	62.1	62.1	62.1	62.1	62.1	62.1	62.1
Months Operating Expenses in Unrestricted Cash	0.0	0.0	2.7	4.2	4.1	4.1	4.0	3.9
Debt Coverage Ratio	1.5	1.0	1.8	2.2	2.7	2.2	2.5	2.4

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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 6th day of November, 2014.

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 Morganfield	A15-023	\$ 2,642,200
City of Richmond	C15-002	\$1,422,370
City of Carrollton (Increase)	F13-007	\$1,657,988
Northern Kentucky Water District	F15-011	\$4,000,000
City of Pineville	F15-016	\$220,000

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

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Kentucky Infrastructure Authority
Amounts Available to Loan
10/31/2014

Clean Water State Revolving Fund (Fund A)

Funds Available from IUP	\$95,868,200
Loan Commitments	(\$4,581,202)
Invited Projects (net of project declinations)	(\$100,704,689)
Additional Collections Over Projections	\$5,050,000
Adjustments (changes to bond reserves, project closeouts, increases)	\$13,897,551
Funds Available to Loan	<u>\$9,529,860</u>

Infrastructure Revolving Fund (Fund B)

Trustee Funds Not Committed	\$4,897,864
Pending Applications	(\$2,518,000)
Funds Available to Loan	<u>\$2,379,864</u>

Governmental Agencies Program (Fund C)

Trustee Funds Not Committed	\$4,842,663
Pending Applications	(\$2,512,420)
Funds Available to Loan	<u>\$2,330,243</u>

Drinking Water State Revolving Fund (Fund F)

Funds Available from IUP	\$32,550,112
Loan Commitments	(\$5,837,810)
Invited Projects (net of project declinations)	(\$23,911,616)
Additional Collections Over Projections	\$0
Adjustments (increases / accelerated approvals after IUP estimate, project closeouts)	(\$2,183,336)
Funds Available to Loan	<u>\$617,350</u>

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 BALANCE **\$266,293,186**

Leverage Bonds - Balance **\$0**

Trustee Funds Not Committed to Board Approved Loans **\$30,882,848**

	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; 7/07/04 Assumed from Perryville
7	JACKSON, CITY OF (1)	\$3,241,350	\$1,606,068 (c)	9-27-89 (AMD. 11-12-92)
8	SOUTH SHORE, CITY OF	\$2,982,085	\$2,031,315 (c)	12-13-89 (AMD. 6-20-91)
	TOTALS	\$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)
67	PADUCAH-MCCRACKEN JOINT SEWER AGENCY	\$3,798,069	\$3,516,117 (c)	11-29-94	(AMD.6-19-97)(ASSUMED FROM REIDLAND)
68	HOPKINSVILLE, CITY OF (2)	\$3,715,533	\$3,191,098 (c)	02-02-95	
69	JENKINS, CITY OF (2)	\$719,755	\$719,755 (c)	02-02-95	
70	RUSSELL, CITY OF	\$244,730	\$71,666 (c)	02-02-95	
71	LEBANON, CITY OF	\$6,491,336	\$5,805,838 (c)	03-31-95	
72	REGIONAL WATER RESOURCE AGENCY (O'BORO)	\$11,885,276	\$7,160,493 (c)	03-31-95	
73	MOREHEAD, CITY OF (RCSD)	\$3,347,424	\$3,130,152 (c)	03-31-95	(Assumed from RCSD)
74	GREENUP CO. ENVIRONMENTAL COMMISSION	\$3,798,920	\$3,370,168 (c)	5-30-95	(AMD. 3/16/99)
75	BOYD / GREENUP SANITATION DISTRICT #1	\$391,116	\$371,573 (c)	5-30-95	
76	PIKEVILLE, CITY OF	\$1,953,260	\$462,584 (c)	5-30-95; 3/2/06	Assumed from Mtn WD
TOTALS		\$59,704,120	\$46,773,907		

PROJECTS APPROVED IN SFY 1996:

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

PROJECTS APPROVED IN SFY 1997:

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

PROJECTS APPROVED IN SFY 1998:

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

PROJECTS APPROVED IN SFY 1999:

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

PROJECTS APPROVED IN SFY 2000:

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

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

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

PROJECTS APPROVED IN SFY2002:

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

PROJECTS APPROVED IN SFY 2003

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

PROJECTS APPROVED IN SFY 2004

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

PROJECTS APPROVED IN SFY 2005

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

PROJECTS APPROVED IN SFY 2006

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

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

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

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

PROJECTS APPROVED IN SFY 2008

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

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

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	\$2,846,174	\$2,843,153 (c)	5/6/10; 7/7/11; 6/7/12	
195	Oldham Co Env Auth -	\$1,477,000	\$1,000,000 (c)	5/6/10; 1/5/12	
196	Oldham Co Env Auth	\$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

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	\$1,211,449	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	\$86,448,982		

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
Total			\$10,652,200	\$9,702,200	

GRAND TOTALS - COMMITMENTS

\$1,554,218,943	\$1,228,392,327
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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	<u>\$910,506</u>
NET ARRA FUNDS	<u>\$48,793,482</u>

	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 **\$4,897,864**

	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; 10/2/06	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 In; 50,000 grant
* 51 JAMESTOWN, CITY OF	\$13,065,000		\$3,588,700 (c)	\$0	NA	12/7/2006	3,038,700 In; 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 Grnd/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	\$895,000	\$0	\$300,000	\$0 NA	8/2/2012	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	\$1,175,000	\$0	\$1,175,000	\$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		\$10,503,105	\$84,756	\$7,691,493	\$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	Houstonville, City of	\$476,400	\$0	\$476,400	\$0 NA	9/4/2014	water - WX21137046
TOTALS		\$476,400	\$0	\$476,400	\$0		
GRAND TOTALS		\$254,159,878	\$3,825,156	\$121,440,661	\$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 (rif)
TOTAL AUTHORIZATION FYS 2001-2002	\$3,925,000 (rif)
	<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> (rif)		

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

15 WATER RESOURCE DEV COMMISSION	\$1,053,000	753,000 (rif)	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> (rif)		

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	(rif)

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	(rif)

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.
- (rif) - 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		\$4,842,663		
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	<i>Richmond, City of</i>	<i>\$1,422,370</i>	<i>\$1,422,370</i>		<i>11/6/2014 WX21151058 - Raw Water Intake Electric Relocation</i>
TOTAL		\$2,922,370	\$2,622,370		
KIA TOTALS		\$154,982,214	\$96,375,134		
GRAND TOTALS (including KPAA)			\$128,400,134		
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 \$ 67,997,087

Leverage Fund Balance \$0

Trustee Funds Not Committed to Board Approved Loans \$ 15,569,414

	TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	COMMENTS
<u>PROJECTS APPROVED IN FY 2000</u>				
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		
<u>PROJECTS APPROVED IN FY2001</u>				
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		
<u>PROJECTS APPROVED IN FY2002</u>				
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		
<u>PROJECTS APPROVED IN FY2003</u>				
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		
<u>PROJECTS APPROVED IN FY2004</u>				
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		
<u>PROJECTS APPROVED IN FY2005</u>				
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		
<u>PROJECTS APPROVED IN FY 2006</u>				
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	
PROJECTS APPROVED IN FY 2007					
45	NORTHERN KY WATER DISTRICT	\$6,865,000	\$4,000,000 (c)	10/5/06	
46	ADAIR CO WATER DISTRICT	\$3,302,000	\$1,000,000 (c)	6/21/07	
47	JESSAMINE SOUTH ELKHORN WD	\$1,750,000	\$1,746,043 (c)	6/21/07	
	TOTALS	\$11,917,000	\$6,746,043		
PROJECTS APPROVED FY 2008					
48	LETCHER CO WAT & SEW DISTRICT	\$1,193,000	\$781,000 (c)	10/4/07	
49	RICHMOND, CITY OF	\$7,108,951	\$4,000,000 (c)	10/4/07	
50	MADISON CO UTILITY DIST	\$1,284,510	\$1,105,016 (c)	11/1/07; 10/9/08	
52	NICHOLASVILLE, CITY OF	\$13,090,400	\$8,800,000 (c)	11/1/07; 4/1/09	
53	BULLOCK PEN WATER DISTRICT	\$2,320,700	\$2,192,700 (c)	12/6/07	
54	HARDINBURG, CITY OF	\$4,165,000	\$1,999,250 (c)	12/6/07	
55	BEREA, CITY OF	\$9,739,630	\$5,000,000 (c)	2/7/08; inc 11/6/08	
56	FRANKFORT, CITY OF	\$6,841,000	\$6,743,307 (c)	2/7/08	
57	MANCHESTER, CITY OF	\$7,849,078	\$1,989,578 (c)	2/7/08; 2/5/09	
58	MEADE CO WATER DISTRICT	\$2,480,949	\$753,447 (c)	2/7/08	
59	WESTERN FLEMING WATER DISTRICT	\$2,568,000	\$2,518,000 (c)	2/7/08	
60	HOPKINSVILLE, CITY OF	\$14,000,000	\$8,800,000 (c)	3/6/08; 5/7/09; 12/1/11	
61	NORTHERN KY WATER DISTRICT	\$6,565,000	\$4,000,000 (c)	3/6/08	
62	OHIO CO WATER DISTRICT	\$19,698,500	\$4,146,831 (c)	3/6/08; 6/4/09	
63	CENTERTOWN, CITY OF	\$2,866,652	\$1,097,430	3/6/08; 6/25/09	
	TOTALS	\$101,771,370	\$53,926,559		
PROJECTS APPROVED FY2009					
64	PAINTSVILLE, CITY OF	\$29,135,364	\$6,519,566	12/4/08	
	TOTALS	\$29,135,364	\$6,519,566		
PROJECTS APPROVED FY2010					
65	PADUCAH, CITY OF	\$7,510,000	\$7,500,000	9/3/09	
66	HARDINBURG, CITY OF	\$4,700,500	\$3,251,590	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		
PROJECTS APPROVED FY2011					
69	Adair Co Water District	\$4,133,000	\$4,000,000 (c)	7/1/10	
70	Louisa, City of	\$1,690,629	\$1,690,629 (c)	7/1/10	
71	Madison County Utilities District	\$940,225	\$940,225 (c)	12/9/10	
72	Hardinsburg, City of	\$4,198,000	\$4,000,000	2/3/11	
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		
PROJECTS APPROVED FY2012					
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
	TOTALS		\$12,528,830	\$9,554,500	F1
GRAND TOTALS - COMMITMENTS			\$578,713,608	\$307,214,059	

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