



**Board Meeting Booklet**  
**for**  
**November 1, 2007**

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





# AGENDA

KENTUCKY INFRASTRUCTURE AUTHORITY  
FULL BOARD MEETING  
1024 CAPITAL CENTER DRIVE, SUITE 340  
November 1, 2007 – 1:30 p.m.

## Call to Order:

Chair Colleen Chaney

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

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

### A. Minutes

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|---|----------------------|---|
| 1. Consideration of Approval of <b>Minutes</b> of the <b>Kentucky Infrastructure Authority Board Meeting of October 4, 2007</b><br><i>(Attachment I.A.1.)</i> | Chair Colleen Chaney | 9 |
|---|----------------------|---|

### B. New Projects/Action Items

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|---|--|-----|
| 1. Resolution and Order of the Board of Directors for Approval of a <b>Fund A loan (A07-05)</b> in the amount of <b>\$191,441</b> for the <b>City of Alexandria</b><br><i>(Attachment I.B.1.)</i>                   | Mr. Shafiq Amawi, DOW<br>Ms. Sandy Williams, KIA | 23  |
| 2. Resolution and Order of the Board of Directors for Approval of a <b>Fund A loan (A07-06)</b> in the amount of <b>\$1,469,778</b> for the <b>City of Murray</b><br><i>(Attachment I.B.2.)</i>                     | Mr. Shafiq Amawi, DOW<br>Ms. Sandy Williams, KIA | 37  |
| 3. Resolution and Order of the Board of Directors for Approval of a <b>Fund A loan (A07-07)</b> in the amount of <b>\$54,690,822</b> for the <b>City of Richmond</b><br><i>(Attachment I.B.3.)</i>                  | Mr. Shafiq Amawi, DOW<br>Ms. Sandy Williams, KIA | 51  |
| 4. Resolution and Order of the Board of Directors for Approval of a <b>Fund A loan (A07-08)</b> in the amount of <b>\$1,465,487</b> for the <b>Regional Water Resource Agency</b><br><i>(Attachment I.B.4.)</i>     | Mr. Shafiq Amawi, DOW<br>Ms. Sandy Williams, KIA | 67  |
| 5. Resolution and Order of the Board of Directors for Approval of a <b>Fund B loan (B07-05)</b> in the amount of <b>\$50,000</b> for the <b>City of Burgin</b><br><i>(Attachment I.B.5.)</i>                        | Mr. John Covington, KIA                          | 81  |
| 6. Resolution and Order of the Board of Directors for Approval of a <b>Fund B loan (B07-09)</b> in the amount of <b>\$400,000</b> for the <b>Logan-Todd Regional Water Commission</b><br><i>(Attachment I.B.6.)</i> | Mr. John Covington, KIA                          | 93  |
| 7. Resolution and Order of the Board of Directors for Approval of a <b>Fund C loan (C07-02)</b> in the amount of <b>\$1,014,995</b> for   | Mr. John Covington, KIA                          | 105 |



the **Southeast Daviess County Water District**  
**(Attachment I.B.7.)**

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|---|--|-----|
| 8. Resolution and Order of the Board of Directors for Approval of a <b>Fund C loan (C07-03)</b> in the amount of <b>\$1,173,708</b> for the <b>West Daviess County Water District</b><br><b>(Attachment I.B.8.)</b>   | Mr. John Covington, KIA                          | 117 |
| 9. Resolution and Order of the Board of Directors for Approval of a <b>Fund F loan (F07-06)</b> in the amount of <b>\$1,004,560</b> for the <b>Madison County Utility District</b><br><b>(Attachment I.B.9.)</b>  | Ms. Donna Marlin, DOW<br>Mr. Chris Whitaker, KIA | 129 |
| 10. Resolution and Order of the Board of Directors for Approval of a <b>Fund F loan (F07-07)</b> in the amount of <b>\$1,261,000</b> for the <b>Breathitt County Water District</b><br><b>(Attachment I.B.10.)</b>  | Ms. Donna Marlin, DOW<br>Mr. Chris Whitaker, KIA | 143 |
| 11. Resolution and Order of the Board of Directors for Approval of a <b>Fund F loan (F07-08)</b> in the amount of <b>\$8,000,000</b> for the <b>City of Nicholasville</b><br><b>(Attachment I.B.11.)</b>  | Ms. Donna Marlin, DOW<br>Ms. Sandy Williams, KIA | 155 |
| 12. Resolution and Order of the Board of Directors Authorizing and Approving the Issuance of Obligations of the Kentucky Infrastructure Authority to <b>Reimburse Capital Expenditures</b> made by Governmental Agencies Pursuant to Loans made by the Kentucky Infrastructure Authority to such Governmental Agencies<br><b>(Attachment I.B.12.)</b> | Mr. John Covington, KIA                          | 171 |

**II. EXECUTIVE DIRECTOR'S REPORT**  
*(Presentation only)*

Mr. Tim Thomas, KIA

**III. STATUS REPORTS FOR FUNDS**

Mr. Tim Thomas, KIA 177

- A. 2003 Coal/Tobacco Development Fund Grants
- B. IEDF Fund Grants
- C. 2020 Account / Fund B Grants
- D. Funds A, A1, B, B1, C, E, F, F1

**IV. ANNOUNCEMENTS/NOTIFICATIONS**

Mr. Tim Thomas, KIA

*Next KIA Board Meeting:*  
**Tentatively set for Thursday, December 6, 2007**  
*Kentucky Infrastructure Authority*  
*1024 Capital Center Drive, Suite 340, Frankfort*

**V. ADJOURN**

Chair Colleen Chaney



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**I.A.1.**



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

**Meeting Date/Location:**      **October 4, 2007 – 1:30 p.m.**  
   **Kentucky Infrastructure Authority**  
   **1024 Capital Center Drive, Suite 340, Frankfort**

**Members present:**

Ms. Terri Fugate, Finance and Administration Cabinet  
    (proxy for Secretary Mike Burnside, FAC)  
Mr. Jay Whitehead, Environmental and Public Protection Cabinet  
    (proxy for Secretary Teresa Hill, EPPC)  
Mr. George Burgess, Economic Development Cabinet  
    (proxy for Secretary John Hindman, EDC)  
Mr. Bob Amato, Deputy Executive Director, Public Service Commission  
    (proxy for Ms. Beth O'Donnell, Executive Director, PSC)  
Ms. Renee Craddock, Governor's Office for Local Development  
    (proxy for Ms. Colleen Chaney, Acting Commissioner, GOLD)  
Mr. Damon Talley, representing the Kentucky Rural Water Association  
Mr. Gregory Heitzman, representing the American Water Works Association  
Ms. Linda C. Bridwell, representing for-profit private water companies

**Members absent:**

Mr. Lyn Bailey, Mayor, City of Cadiz, representing the Kentucky League of Cities  
Mr. Larry B. Whitaker, McLean County Judge/Executive, representing the Kentucky  
    Association of Counties

**Guests:**

Mr. Tony Harover, Strand Associates  
Ms. Kristi Culpepper, Legislative Research Commission  
Ms. Lola Lyle, DOW  
Ms. Darlene Gardner, CMW, Inc.  
Ms. Vicki Goins, GOPM  
Ms. Katherine Halloran, Legislative Research Commission  
Mr. Roger Recktenwald, KACo  
Mr. David Hawes, RWRA  
Mr. Robert J. Sturdivant, HDR/Quest Engineering  
Mr. Mark Brasher, City of Owensboro  
Mr. Joe Schepers, City of Owensboro  
Mr. Lee Conrad, Christian County/Hopkinsville  
Mr. Richard Shaw, Hopkinsville Electric  
Mr. Tom Jones, Christian County Fiscal Court  
Mr. Ken Robinson, Cabinet for Economic Development  
Ms. Sandy Gruzesky, DOW  
Ms. Jill Bertelson, DOW  
Mr. David E. Spenard, Office of the Attorney General

**Mr. Tim Thomas, Executive Director of Kentucky Infrastructure Authority (KIA), due to the absence of Chair Colleen Chaney and the absence of Vice Chair Lyn Bailey, asked the KIA Board for nominations to appoint a temporary Chair to conduct the remainder of the meeting.**

***Ms. Linda Bridwell moved to nominate Mr. Damon Talley to serve as temporary Chair. Mr. Bob Amato seconded, and the motion carried unanimously.***

## **PROCEEDINGS**

Chair Damon Talley called the meeting of the Kentucky Infrastructure Authority (KIA) Board to order. He noted that a quorum was present and that the press had been notified regarding the meeting. He asked all board members, KIA staff members and DOW staff members to introduce themselves. He greeted guests and instructed them to introduce themselves when appropriate as their projects came before the board.

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

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

**For: KIA Full Board Meeting of September 6, 2007**

***Mr. Bob Amato moved to approve the minutes of the September 6, 2007 meeting. Ms. Renee Craddock seconded, and the motion carried unanimously.***

#### **B. STATUS REPORT ON SENATE BILL 409**

Mr. Thomas gave a presentation to the board entitled "Expansion of Public Drinking Water Service since Enactment of Senate Bill 409". The presentation tracked the progress that had been implemented following the enactment of Senate Bill 409 in 2000.

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

##### **1. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS FOR ESTABLISHING FUND A INTEREST RATES FOR THE PERIOD JULY 1, 2007 THROUGH JUNE 30, 2008.**

Ms. Sandy Williams, KIA, introduced the Resolution establishing the Clean Water State Revolving Fund (Fund A) interest rates. The interest rate for all KIA Fund A loans approved by the Authority during the period July 1, 2007 through June 30, 2008 shall be as follows: the standard interest rate remain at 3% and the non-standard rate remain at 1%.

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

##### **2. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS FOR**

**ESTABLISHING FUND F INTEREST RATES FOR THE PERIOD JULY 1, 2007 THROUGH JUNE 30, 2008.**

Ms. Sandy Williams, KIA, introduced the Resolution establishing the Drinking Water State Revolving Fund (Fund F) interest rates. The interest rate for all KIA Fund F loans approved by the Authority during the period July 1, 2007 through June 30, 2008 shall be as follows: the standard interest rate remain at 3% and the non-standard rate remain at 1%.

*Ms. Linda Bridwell moved to approve the resolution. Ms. Renee Craddock seconded, and the motion carried unanimously.*

**3. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS FOR ESTABLISHING FUND B INTEREST RATES FOR THE PERIOD OCTOBER 1, 2007 AND DECEMBER 31, 2007.**

Mr. John Covington, KIA, introduced the Resolution establishing the Fund B interest rates. The interest rate for all KIA Fund B loans approved by the Authority during the period October 1, 2007 through December 31, 2007 shall be as follows: the above median interest rate will be 2.7% and the below median interest rate will be 0.7%.

*Mr. Bob Amato moved to approve the resolution. Ms. Terri Fugate seconded, and the motion carried unanimously.*

**4. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS AUTHORIZING ISSUANCE OF CONDITIONAL COMMITMENTS TO GOVERNMENTAL AGENCIES FOR INFRASTRUCTURE PROJECTS PRIOR TO PROJECT BIDS**

Ms. Sandy Williams, KIA, introduced the Resolution authorizing the board to give a commitment of funding prior to the actual receipt of the project bid. From the inception of the Fund A program in 1987 through the mid 1990's, the KIA board had followed the aforementioned process. In the mid 1990's the KIA board amended this process to allow commitments only after the project had been bid. After questions by Mr. Bob Amato about whether or not the Board needed to take specific action, it was noted by Mr. Tim Thomas, that the amendment to this procedure was made by resolution to the board; and therefore, this resolution is presented to the board to change procedure once again.

The board expressed concern about bids coming in too high since commitments to funding would be made on the engineering estimates and not on the actual bid price. Discussion also suggested placing a condition that the bid must be within a certain percentage of the estimate. Ms. Williams responded that the Executive Director has statutory authority to increase the loan amount up to 10% without the project request coming back before the board. Only if the bids come in over the allowable 10% and the loan amount needed to be increased above that, would it be required to come back before the board. It was clarified that this language is already included in each resolution that is used to adopt each project. Mr. Amato suggested the same conditional language be included in the commitment letter.

Mr. Gregory Heitzman questioned the procedure for the release of money if approval is made prior to bid, if any funds would be released before the bid, and would this decrease the need for A1 and B1 loan programs. Ms. Williams responded that the release of money would remain the same. The borrowers would still have to meet the conditions of the SRF program, they would still work with Division of Water and go through the approval process that is currently in place, and Division of Water will still issue a letter to KIA confirming that all conditions have been met before the release of funds. Ms. Williams also stated that it is still necessary for the A1 and B1 loan programs to remain alive.

Ms. Linda Bridwell questioned why the KIA board in the past did not keep this procedure, what problems affected them to amend this process, and can the board be assured the problems won't arise again. Mr. John Covington responded that there was a time when the board was concerned that engineers were submitting estimates that were too low and then coming back at a later date, when the project was too far along to change, asking for the board to approve an increase in the loan. The board amended the policy to ensure they got accurate budget amounts when they approved the loans. Mr. Covington pointed out that both Fund B and C programs currently commit funds before bids and they are not running into that problem on a significant basis.

Ms. Williams stated that in discussions between KIA staff and DOW there was agreement that all commitment letters will need to have an expiration date and the commitment would be for a one-year period. At that point the community would have to show significant progress in attaining their construction project; if not, the commitment would expire. Mr. Heitzman suggested that a set of procedures be put together to follow, to set how much money can be released for the one-year commitment and to disclose to the applicant what will happen if certain procedures are not met.

***Mr. Gregory Heitzman moved to approve the resolution. Mr. Bob Amato seconded, and the motion carried unanimously.***

**5. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND (FUND A) LOAN IN THE AMOUNT OF \$22,900,578 FOR THE CITY OF OWENSBORO**

Ms. Sandy Williams, KIA, and Ms. Jill Bertelson, DOW, presented the project to the board. The loan is needed for the beginning of a storm water separation project that will be implemented in two phases. Phase 1 includes the construction of Goetz Ditch Phases 3 & 4 and the construction of Harsh Ditch Phase 1. Additionally, Phase 1 involves the design of Harsh Ditch Phase 2, Devins Ditch Phase 1 and Scherm Ditch Phases 1 and 3. Phase 2 includes the construction of Harsh Ditch Phase 2, Devins Ditch Phase 1 and Scherm Ditch Phases 1 and 3. Storm Water Separation Phases 1 and 2 will remove or have the capacity to remove over 2,000 acres from the Combined Sewer System (CSS). This will reduce the amount of Combined Sewer Overflow (CSO) into the Ohio River during storm water events.

Ms. Williams reported that this project is unique in that the City of Owensboro

does not have customers; however the Regional Water Resource Agency (RWRA) is the sewer provider and RWRA is under a consent decree with DOW. These projects are to help bring RWRA into compliance with the order under the consent decree and the City's part is to take out the storm water. Since there are no customers, the City has enacted a .33% increase in their occupational licensing fee and their net profit fee that was approved in the 2003 fiscal year and went into effect in the 2004 fiscal year. The trend has shown the City is growing, those fees are increasing and it is a stable revenue source. A special fund was created in which these tax increases deposit into called "Your Community Vision Fund" and is designated only for four purposes. The monies from this fund will be transferred from public works type projects to the debt service; therefore, a revenue source has been identified as sufficient to repay the loan. Both KIA and DOW recommended approval of the loan with the following conditions: (1) Phase 1 construction costs will be reimbursed monthly to the city upon presentation to KIA and DOW of invoices and supporting documentation showing costs incurred. (2) Planning and design costs for Phase 2 will be reimbursed monthly to the city upon presentation to KIA and DOW of invoices and supporting documentation showing costs incurred. No more than 50% of the loan funds designated for Phase 2 planning and design will be requested by the City prior to presentation of the plans and specifications to DOW. (3) The remaining 50% of the loan funds designated for Phase 2 planning and design may be requested upon approval of the plans and specifications by DOW. (4) No construction funds for Phase 2 will be reimbursed to the city until KIA receives from DOW a certification letter that states that the project has been bid and meets all SFR requirements.

Mr. Joe Shepers, City Engineer for the City of Owensboro, confirmed to the board that the project is to be funded by the "Your Community Vision Fund" tax increase. The funding is set aside by city ordinance. Without the 1% loan, the time period for the completion of this project is about 35 to 50 years using the same money set aside. With the approval of the loan, the project can be completed in about 4 ½ to 5 years.

Ms. Linda Bridwell commended the City of Owensboro for their efforts in bringing the project before them. She stated concerns regarding the financing and cash flow analysis in that it appeared the cash available for the debt service is dependent upon the occupational license fee and net profit fee which assumes that the City is going to continue to keep the current employment rate and/or continue to grow. Therefore, she asked if there were any statutory limits on the occupational license fee. Mr. Shepers answered that the storm water project is only one small part of the .33% increase in the occupational licensing fee and net profit fee that goes into the "Your Community Vision Fund" but this project is top priority. Ms. Bridwell also stated a concern that if there were any fluctuation to the negative in the City's revenue then the City may find itself in a bind. Although the current administration is committed to giving this project priority, was there any assurance that future administrations would commit the same level of priority. Mr. Damon Tally stated that the loan would be made to the City of Owensboro and the City would have to decide how to come up with the money.

Mr. Gregory Heitzman asked if the City's ordinance spelled out the priority of the projects in the "Your Community Vision Fund". Mr. Shepers answered that the ordinance was written in 2003 and stated there were only four projects the funds

could be used for and the storm water project was one of the four. Although there was no priority given in the ordinance, the City's 2007-08 approved budget specifically earmarked 1.4 million dollars for debt service.

Mr. Bob Amato questioned if the storm water project is an allowable project. Ms. Williams confirmed it is an allowable project type under the SRF program. This project alleviates the overflows into the Ohio River.

Ms. Bridwell noticed that this project loan amount is almost 15% of the current funds available for Fund A and should there be any concerns about this. Ms. Williams answered that the City of Owensboro is considered to be a strong borrower. They've sold bonds, they have a strong credit rating and would be a benefit to the program because of the strength of the City. There would always be economic variables that could affect every loan, but having considered the trend that Owensboro is currently experiencing they have the resources in both the "Community Vision Fund" and in their overall budget to absorb the debt.

Mr. Amato asked who would own the assets and why wouldn't RWRA be an applicant. Ms Williams answered the City of Owensboro would own the assets. Mr. David Hawes, RWRA, and Mr. Mark Brasher, City of Owensboro, confirmed that the City of Owensboro would own and manage the assets and RWRA is employed as a contractor to help the City.

The board discussed the issue of over or under committing funds to one community and if there would be adequate funding to commit at the same level for the next ten communities. Mr. Tim Thomas, KIA, responded and stated this is one of the issues that KIA staff will be asking a financial consultant service's assistance with.

The board discussed the possibility of approving this project on a step-by-step basis if it would not change the outcome of the project in order to get a better handle on the magnitude of the loan amount requested. It was asked if a ceiling had been set for a maximum amount a community can borrow. Ms. Williams reported that a ceiling has not been set. In the last three to four years EPA has recommended KIA to do whatever it could to move these funds. They did not recommend waiting for the next project. The board has access to almost \$200,000,000 during this fiscal year. A way to substantially increase the amount of funds available in the program would be to show all the money is committed, obtain budgetary authority for leveraging, and then issue leverage bonds.

***Mr. Gregory Heitzman moved to approve the resolution with the conditions indicated in the staff recommendation. Mr. Bob Amato seconded.***

The board continued with discussions regarding the setting of ceilings or limitations for loans and the hiring of a financial consultant to assess potential problems in funding so the board could set some guidelines for KIA staff. Ms. Bridwell expressed concern about authorizing the whole loan amount without having more information on what might be coming to the board in the future, which would mean approving Phase 1 and having the City of Owensboro come back for Phase 2 approval in six months. The board discussed other possible income sources.

***Mr. Talley called for a vote and the motion to approve the resolution with the conditions indicated in the staff recommendations carried with 6 votes to approve and 1 opposing vote made by Ms. Linda Bridwell.***

Mr. Talley clarified that all comments the board had been discussing was about the program and concern for funding all the requests that will be coming before the board; not specifically about Owensboro. Mr. Talley commended the City of Owensboro as a community working together to try to solve its problem and obtain funding sources to carry out their plans.

Mr. Thomas noted the staff will look at current expertise and resources, confer with DOW, and possibly refer to additional outside resources on how to best allocate funding.

**6. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND (FUND B) LOAN IN THE AMOUNT OF \$3,000,000 FOR THE CITY OF HOPKINSVILLE ELECTRIC AND ENERGY NET.**

Mr. John Covington, KIA, presented the project to the board. The project consists of the construction of a fiber optic communications line from Hopkinsville to Bowling Green to increase the broadband capacity to serve the city. The loan is being funded 100% with a Fund B loan with a term of 10 years at 0.7%. The estimated completion date of the project is Spring of 2008. This line is being constructed not only to provide better service to their residential customers but is an effort to provide better internet service to existing and potential businesses, which is essential in today's environment. KIA staff recommended approval of the loan.

Mr. Damon Talley wanted to know who would be the legal entity that would be borrowing the money and wanted to know if Hopkinsville Electric and Energy Net is a separate corporation or a division of the city. Mr. Covington responded that it is a subdivision of the city and they will be the legal borrower.

Mr. Gregory Heitzman questioned if Connect Kentucky had been consulted in this project and did they endorse it. Mr. Richard Shaw, Hopkinsville Electric and Energy Net, confirmed that Connect Kentucky had been contacted. Connect Kentucky encouraged the project on the residential side but they have not endorsed it. He stated that this project would substantially increase their capacity and prepare them for the future.

Mr. Bob Amato asked for the available balance of the Fund B program. Mr. Covington stated that Fund B has approximately \$9,000,000 available. Mr. Thomas stated that one of the KIA legislative initiatives was to get Fund B replenished in the next state budget process.

***Ms. Linda Bridwell moved to approve the resolution. Ms. Renee Craddock seconded.***

Mr. Gregory Heitzman suggested a presentation by Connect Kentucky might be

needed for coordinating services and to make sure there would be no duplication. Mr. Covington stated KIA staff and Hopkinsville had already talked to Connect Kentucky in reviewing the loan.

***Mr. Talley called for a vote and the motion carried unanimously with Mr. George Burgess abstaining from voting due to his position in the Economic Development Cabinet.***

**7. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND (FUND B) LOAN IN THE AMOUNT OF \$340,000 FOR THE MARION COUNTY WATER DISTRICT.**

Mr. John Covington, KIA, presented the project to the board. This project will construct a 150,000 gallon water storage tank to serve the southeastern portion of Marion County, including approximately 675 underserved customers in the area. Funding for the project is a Fund B loan in the amount of \$340,000 and a KIA HB380 Grant of \$410,000 with a total cost of \$750,000. The grant is still in process and documentation is being reviewed. The terms of the Fund B loan is at 0.7% for 20 years. The projected completion of the project is April 2008. KIA staff recommended approval of the loan.

Mr. Gregory Heitzman expressed concern that the loan seemed high for the size tank that is to be constructed and asked if the project included any piping or other materials. Mr. Covington stated the project did not call for anything other than the 150,000 gallon water storage tank for underserved customers explaining there is a water pressure problem in the area and they are meeting a PSC order to improve service. They are acting well ahead of the deadline of 2011 and bids have been received.

Ms. Linda Bridwell wanted to know where their source of water came from. Mr. Damon Talley stated that several years ago Marion County Water District was the largest water customer from the City of Lebanon and he believes that is still the case today.

***Ms. Linda Bridwell moved to approve the resolution. Mr. Gregory Heitzman seconded, and the motion carried unanimously with Mr. Bob Amato abstaining due to his position with the Public Service Commission.***

**8. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND (FUND B) LOAN IN THE AMOUNT OF \$400,000 FOR THE CITY OF WILLIAMSBURG.**

Mr. John Covington, KIA, presented the project to the board. This project called for improvements to be made to the water treatment plant including construction of two new flocculation basins, one new settling basin, installation of tub settlers in the new and existing settling basins, a new 188,000 gallon clearwell, two new high service pumps, and a new 2,880 GPM back wash pump. The terms of the Fund B loan is at 0.7% for 20 years with a project completion date of September 2008. KIA staff recommended approval of the loan.

A city councilman from the City of Williamsburg stated they had bids and were in a bid hold period right now. They had enough to award the base bid and two deductive alternates. The city council met and decided to construct the entire project; therefore, they have requested a Fund B loan for additional money to complete the improvements. Mr. Gregory Heitzman asked and the councilman confirmed that this loan is being used to fund the alternate and not for any cost over the bid estimate.

***Mr. George Burgess moved to approve the resolution. Ms. Linda Bridwell seconded, and the motion carried unanimously with Ms. Renee Craddock abstaining.***

**9. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS AUTHORIZING ISSURANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASISTED DRINKING WATER REVOLVING FUND (FUND F) LOAN IN THE AMOUNT OF \$4,000,000 FOR THE CITY OF RICHMOND.**

Ms. Sandy Williams, KIA and Ms. Sandy Gruzesky, DOW, presented the project to the board. The City of Richmond through the Richmond Water, Gas and Sewerage Works is requesting a Fund F loan for the construction of a new raw water intake and pump station. The larger facility will allow 12 million gallons of water per day (mgd) to be pumped from the Kentucky River to the newly expanded water treatment plant. The existing raw water intake was designed with a maximum capacity of 8 mgd and will remain as a standby unit. The Fund F loan is at a 1% interest rate with a 20 year term and has a completion date of August 2008. The City has increased their water rates 13% to meet the debt service requirements. Both KIA and DOW recommended approval of the loan.

Ms. Linda Bridwell expressed concern over the median household income of the City of Richmond and their qualification for the hardship interest rate. Ms. Williams stated that normally Lexington and Northern Kentucky are the only two areas that do not fall within the hardship criteria. KIA's policy has been to use the median household income of the entity applying for the loan.

***Ms. Linda Bridwell moved to approve the resolution. Ms. Renee Craddock seconded, and the motion carried unanimously.***

**10. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND (FUND F) LOAN IN THE AMOUNT OF \$781,000 FOR THE LETCHER COUNTY WATER AND SEWER DISTRICT.**

Mr. Damon Talley made a statement that although he has represented the Letcher County Water and Sewer District in the past, he is not representing them on this particular project. He was not familiar with the details of this project but would not participate in any discussions and would abstain from voting.

Ms. Sandy Williams, KIA and Ms. Sandy Gruzesky, DOW, presented the project to the board. This project proposes to extend potable water service to the Little

Cowan area of Letcher County. The project will include the construction of approximately 19,345 linear feet of 6-inch water main, 6,545 linear feet of 3-inch water main, a 30,000 gallon water storage tank and a booster pumping station. Residents in this area of Letcher County must currently rely on wells, cisterns and springs for potable water. These water sources are subject to contamination and are vulnerable to drought. The Fund F loan is offered at a 1% interest rate with a 20 year term and a completion date of March 2008. Both KIA and DOW recommended approval of the loan.

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

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

Mr. John Covington, KIA, noted that 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	A	\$22,900,578
City of Hopkinsville Electric and Energy Net	B	\$ 3,000,000
Marion County Water District	B	\$ 340,000
City of Williamsburg	B	\$ 400,000
City of Richmond	F	\$ 4,000,000
Letcher County Water and Sewer District	F	\$ 781,000

*Ms. Linda Bridwell made a motion to approve the resolution. Ms. Renee Craddock seconded, and the motion carried unanimously.*

**II. EXECUTIVE DIRECTOR'S REPORT**

Mr. Tim Thomas introduced a new staff member to KIA, Tammy McCall, Administrative Specialist III. Ms. McCall will among other duties help assist with board support.

Mr. Thomas presented handouts of the presentation on Senate Bill 409 that was given at the beginning of the meeting. The board also asked to have the presentation emailed to all board members so the information can be re-distributed to other people of interest. Mr. Thomas noted that KIA staff has been using this as a reference as opportunity presents with appearances before legislative committees and will keep doing that.

Mr. Thomas agreed, upon request from the board, to give an update on what KIA staff's legislative and budgetary initiatives will be.

**III. STATUS REPORT FOR FUNDS**

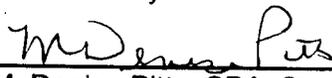
- A. 2003 Coal/Tobacco Development Fund Grants
- B. IEDF Fund Grants
- C. 2020 Account / Fund B Grants
- D. Funds A, A1, B, B1, C, E, F, F1

**IV. ANNOUNCEMENTS/NOTIFICATIONS**

- Next scheduled KIA board meeting:  
Tentatively scheduled for  
Thursday, November 1, 2007  
1024 Capital Center Drive, Suite 340  
Frankfort, KY

***There being no further business, Mr. Bob Amato moved to adjourn. Mr. Renee Craddock seconded and the motion carried unanimously. The October 4, 2007, meeting of the Board of the Kentucky Infrastructure Authority was adjourned.***

Submitted by:

  
\_\_\_\_\_  
M. Denise Pitts, CPA, Secretary  
Kentucky Infrastructure Authority

10/23/07  
Date



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**I.B.1.**



**A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN OF \$191,441 TO THE CITY OF ALEXANDRIA, CAMPBELL COUNTY, KENTUCKY**

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Wastewater Revolving Fund loan for \$191,441 of project expense including capitalized interest for the construction period, to the City of Alexandria for construction of the Douglas James Subdivision sewer 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 1.0%. In addition to debt service, a 0.2% 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 1st day of November, 2007.

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COLLEEN CHANEY, CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

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M. DENISE PITTS, CPA, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

---

LEGAL COUNSEL TO THE  
KENTUCKY INFRASTRUCTURE AUTHORITY



ERNIE FLETCHER  
GOVERNOR

**ENVIRONMENTAL AND PUBLIC PROTECTION CABINET**  
DEPARTMENT FOR ENVIRONMENTAL PROTECTION  
DIVISION OF WATER  
14 REILLY ROAD  
FRANKFORT, KENTUCKY 40601  
www.kentucky.gov

TERESA J. HILL  
SECRETARY

October 18, 2007

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

Re: L75303  
Sanitation District 1 Eastern Regional -  
Alexandria WWTP--523  
Activity ID: FGL20070005  
Douglas James Subdivision SLE.

Dear Mr. Thomas:

The Division of Water (DOW) approves the issuance of a binding commitment to the City of Alexandria for the Douglas James Subdivision sewer line extensions (SLE) project. This approval is based on the enclosed application updates, including a revised budget, and the following conditions and information.

DOW hereby certifies that the project is entitled to priority for funding and is eligible to receive \$191,441.00 from the (Clean Water/Drinking Water) State Revolving Fund. The following federal and state requirements have been addressed:

1. Plans and specifications were approved on October 3, 2007.
2. Construction bids will be opened on October 26, 2007 and the tentative award resolution will be issued at the next council meeting on October 26, 2007.
3. The Categorical Exclusion Determination was approved on August 20, 2007.
4. The loan application will be revised to reflect changes made as a result of construction bids received.

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

1. The Authority to Award (bid) package must be submitted to DOW for approval within 14 days of bid opening. DOW must perform the MBE/WBE reviews, conduct a pre-construction and project management conference and approved executed contract documents.
2. Loan Agreement must be executed within six (6) months from bid opening.
3. The city must agree to expend all loan funds within six months of the date of initiation of operation.

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.

The binding commitment letter should also include the following special condition:

1. The City of Alexandria is currently negotiating with KIA the addition of \$125,000 in state match grant funds needed to complete the Douglas James Subdivision project. The City understands that these funds must be committed to the project prior to the execution of the Assistance Agreement, and in order that the CWSRF loan funds can be released to the recipient.

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

Please forward the draft binding commitment letter to this office for review when completed. Should you have any questions concerning this letter, do not hesitate to contact Bill Averell, Project Administrator, at (502) 564-8158, extension 556.

Sincerely,



For Ronald T. Price, Manager  
Resource Planning & Program Support Branch  
Division of Water

RTP: LL: BA:

Enclosures

C: The Honorable Daniel M. McGinley, Mayor  
City of Alexandria

Ken Palisin, Development Planner, Northern Kentucky ADD  
Mark Brueggemann, P. E., CDS Associates, Inc., Engineers

<b>EXECUTIVE SUMMARY</b>		Reviewer: Sandy Williams		
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		Date: November 1, 2007		
<b>FUND A, FEDERALLY ASSISTED WASTEWATER</b>		KIA Loan Number: <b>A07-05</b>		
<b>REVOLVING LOAN FUND</b>		HUC11 Watershed ID: <b>05090201002390</b>		
<b>BORROWER:</b>	<b>CITY OF ALEXANDRIA</b>		<b>SX21037002</b>	
	Campbell County			
<b>BRIEF DESCRIPTION:</b>	The City of Alexandria is requesting \$191,441 in SRF loan funds for installation of sewer lines to 44 homes in the Douglas James Subdivision along Douglas Drive and James Lane. This area is underserved, is in violation of its Division of Water permit, and has been involved in court action. Existing sewer service includes a surge tank and treatment plant owned and operated by a private party. The proposed construction will include a lift station and 660 linear feet of 6-inch force main sanitary sewer from the existing treatment plant to an existing manhole located on the southwest side of Route 9. The existing surge tank and treatment plant will be removed. Additionally, 350 linear feet of gravity main will be replaced and repairs made in the line at two points. Five manholes will be re-grouted and one manhole will be replaced.			
<b>PROJECT FINANCING:</b>	<b>PROJECT BUDGET</b>			
Fund A Loan	\$ 191,441	Administrative Expenses	\$ 8,000	
HB 267 Grant	125,000	Engineering Fees	\$ 37,241	
<b>TOTAL</b>	<b>316,441</b>	Construction	236,925	
		Contingency	\$ 11,275	
		Other	23,000	
		<b>TOTAL</b>	<b>316,441</b>	
<b>REPAYMENT</b>		Est. Annual		
	Rate	1.00%	Payment \$10,968	
	Term	20 years	1st Payment 6 Mo. after first draw	
<b>PROFESSIONAL SERVICES</b>	Engineer	CSD Associates Engineers, Inc.		
	Bond Counsel	Peck, Shafer, & Williams		
<b>PROJECT SCHEDULE</b>	Construction Award:	November 2007		
	Construction Start:	December 2007		
	Construction Stop:	January 2008		
<b>DEBT PER CUSTOMER</b>	Existing:	N/A		
	Proposed:	\$ 4,350.93		
<b>OTHER DEBT</b>	See Attached			
<b>OTHER STATE-FUNDED PROJECTS LAST 5 YRS</b>	See Attached			
<b>RESIDENTIAL RATES</b>		<u>Users</u>	<u>Avg. Bill</u>	
Douglas James Subdivision	Current	N/A	N/A (for 4,000 gallons)	
	Proposed	44 \$	37.78 (for 4,000 gallons)	
<b>REGIONAL COORDINATION</b>	This project is consistent with regional planning recommendations.			
<b>CASHFLOW</b>	<b>Cash Available for</b>	<b>Income after Debt</b>		
	<b>Debt Service</b>	<b>Debt Service</b>	<b>Service</b>	
			<b>Coverage Ratio</b>	
Audited 2004	58,585	34,380	24,205	1.70
Audited 2005	13,013	36,828	-23,815	0.35
Audited 2006	86,165	37,730	48,435	2.28
Projected 2007	46,443	38,632	7,811	1.20
Projected 2008	51,927	39,534	12,393	1.31
Projected 2009	57,411	51,404	6,007	1.12

**KENTUCKY INFRASTRUCTURE AUTHORITY  
WASTEWATER REVOLVING LOAN FUND (FUND "A")  
CITY OF ALEXANDRIA, CAMPBELL COUNTY  
CREDIT ANALYSIS  
SX21037002**

**I. PROJECT DESCRIPTION**

The City of Alexandria is requesting \$191,441 in SRF loan funds for installation of sewer lines to 44 homes in the Douglas James Subdivision along Douglas Drive and James Lane. This area is underserved, is in violation of its Division of Water permit, and has been involved in court action. Households in this subdivision have been paying in excess of \$150 per quarter for sewer service that includes an existing surge tank and treatment plant owned and operated by a private party. The proposed construction will include a lift station and 660 linear feet of 6-inch force main sanitary sewer from the existing treatment plant to an existing manhole located on the southwest side of Route 9. The existing surge tank and treatment plant will be removed. Additionally, 350 linear feet of gravity main will be replaced and repairs made in the line at two points. Five manholes will be re-grouted and one manhole will be replaced.

Upon completion of the project, Sanitation District No.1 will assume the management of the system. Sanitation District No. 1 is in process of the construction of the Eastern Regional Wastewater Treatment Plant (WWTP), which is centered at the City of Alexandria and will serve Campbell County. The new WWTP will replace the Alexandria, Kahn, and Pond Creek WWTP's and will treat an average of 4 million gallons (mgd) per day with a peak of 12 mgd, discharging into the Ohio River. The anticipated completion of this construction is Fall 2007.

Effective July 1, 1999, the City entered into an agreement with Sanitation District No. 1 whereby the operational sanitary sewer system of the city was merged with that of the Sanitation District. The agreement is in accordance with KRS 220.135. Under the agreement, the District leases from the City all assets of the operational sanitary sewer of the City other than cash and accounts at financial institutions for a lease payment of \$1 per year, with the lease to continue in force until such time as the City is released by payment from all debts and liabilities related to the sewer system of the City. Since the lease qualifies as a capital lease under Generally Accepted Accounting Principles, the assets have been removed from the accounts of the City.

## II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	8,000
Engineering Fees	37,241
Construction	236,925
Contingency	11,275
Other	23,000
<b>Total</b>	<b>316,441</b>

## III. PROJECT FUNDING

Fund A Loan	191,441	60%
HB 267 Grant	125,000	40%
<b>TOTAL</b>	<b>316,441</b>	<b>100%</b>

## IV. KIA DEBT SERVICE

Construction Loan	\$	191,441
Interest Rate		1.00%
Loan Term (Years)		20
Estimated Annual Debt Service	\$	10,585
Administrative Fee (0.20%)		383
<b>Total Estimated Annual Debt Service</b>	<b>\$</b>	<b>10,968</b>

## V. PROJECT SCHEDULE

Construction Award Date:	November 2007
Construction Start Date:	December 2007
Construction End Date:	January 2008

## VI. RATE STRUCTURE

### **CUSTOMER MIX – Douglas James Subdivision Area**

	Current	Additional Proposed
Residential Customers	0	44
Commercial Customers	0	0
Industrial Customers	0	0
	<u>0</u>	<u>44</u>

The monthly charge for wastewater utility service is based on the rates for Sanitation District No.1.

	Rate per 100 cu. ft. Water Usage (748 gals.)
0-800 cu. ft. (0-5,985 gals.)	\$ 3.18
801 - 5,000 cu. ft. (5,986-37,403 gals.)	\$ 3.00
5,001 - 25,000 cu. ft. (37,404-187,013 gals.)	\$ 2.69
All over 100,000 cu. ft. (748,052 gals.)	\$ 2.30
25,001 - 100,000 cu. ft. (187,014-748,052 gals.)	\$ 2.09
Quarterly Minimum Bill (600 cubic feet)	\$19.08

The monthly charge for 4,000 gallons of residential wastewater service is 17.01 based on cubic feet of water used.

## **VII. DEMOGRAPHICS**

The City of Alexandria, county seat of Campbell County, is located on US 27 about eight miles south of Newport. The City's population is 8,286 with a Median Household Income (MHI) level of \$55,409. However, the MHI of the Viewpoint service area is \$22,001, which is less than the MHI for the Commonwealth (\$33,672). Based on MHI of the service area, the project will qualify for the 1% interest rate.

## **VIII. FINANCIAL ANALYSIS (See Exhibit 1)**

The accounts of the City are organized and operated on the basis of funds and account groups. Each fund is an independent fiscal and accounting entity with a self-balancing set of accounts. The governmental funds are used to account for the City's general government activities. Governmental fund types are reported using the modified accrual basis of accounting. Proprietary and enterprise funds are reported on the accrual basis of accounting. This is the fund group that the City's sewer operations flow through. Exhibit 1 represents audited financial statements for the Enterprise Fund of the City of Alexandria from FY2004 through FY2006 with anticipated projections through FY2009.

### **HISTORICAL**

Effective July 1, 1999, the City entered into an agreement with Sanitation District No. 1 (SD1) whereby the operational sanitary sewer system of the city was merged with that of the Sanitation District. At that time, SD1 took over the management of the facilities including billings and collections. The City holds the debt on the system and receives surcharge income collected by SD1 to repay system debt. For this loan, the City has the responsibility for the debt repayment while SD1 is responsible for the collection of the revenues.

## PROFORMA

The Projections are based on the following assumptions:

- The City will be responsible for all cashflow shortfalls in the Enterprise fund via interfund transfers.
- The City will approve the Douglas James Subdivision surcharge before the release of loan funds to the City. The effective date of the surcharge must be no later than July 1, 2008.
- The surcharge per household will be \$20.77 monthly.
- Debt service on the new loan will be \$10,968 annually beginning in December 2008.

Projected income for cashflow purposes is based on a monthly surcharge of \$20.77 per household per month. The City will be adding 44 additional residential customers providing a total surcharge income of \$10,982. Based on the above assumptions, the City has adequate cashflow to repay the KIA loan.

## REPLACEMENT RESERVE

Based on the adequacy of the depreciation schedule already in place, there will be no further requirement to fund an additional replacement reserve specifically for this loan. The Douglas James Project consists of forty-four additional users. This represents less than one half of one percent of Sanitation District No. 1's (SD#1) total customers. SD#1 has a comprehensive depreciation schedule in place based on the expected useful life of the facilities. Also, SD#1 has taken on the responsibility of the management of several systems in need of repair and projects total capital project expenditures between \$40 million and \$70 million for each of the next several years.

## IX. DEBT OBLIGATIONS

<u>Obligation</u>	<u>Outstanding</u>	<u>Maturity</u>
Revenue Bonds Series 1989	\$40,000	2010
Special Assessment	\$6,839	2008
Lease Payable	\$89,700	2015
KIA Fund A Loan	<u>\$301,091</u>	2026
Total	\$437,630	

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

HB 380 Grant	Viewpoint Sewer Project	\$315,000
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**XI. CONTACTS**

**Applicant**

Name CITY OF ALEXANDRIA  
Address 8236 W. Main Street  
Alexandria, Kentucky 41001  
County Campbell County  
Contact Daniel M. McGinley, Mayor  
Phone 859-635-4125

**Applicant Contact**

Name Mark Brueggemann, P.E.  
Firm CSD Associates Engineers, Inc.  
Address 700 Dixie Highway  
Florence, Kentucky 41042

**Project Administrator**

Name Northern Kentucky Area Development District  
Address 22 Spiral Drive  
Florence, Kentucky 41042  
Contact Ken Palisin  
Phone 859-283-1885

**XII. RECOMMENDATIONS**

KIA staff recommends approval of the loan based on the following condition.

1. Prior to the release of loan funds, the City will pass a resolution or ordinance that states that the Douglas James Subdivision sewer project surcharge per customer of \$20.77 monthly will be effective no later than July 1, 2008.

**EXHIBIT 1  
CITY OF ALEXANDRIA**

**CASHFLOW ANALYSIS**

	<b>Audited 2004</b>	<b>% Change</b>	<b>Audited 2005</b>	<b>% Change</b>	<b>Audited 2006</b>	<b>Projected 2007</b>	<b>Projected 2008</b>	<b>Projected 2009</b>
<b>Revenues</b>								
Charges for Services	7,319	5%	7,705	291%	30,090	30,090	30,090	30,090
Surcharges	29,981	14%	34,047	-36%	21,849	5484	10968	10968
Intergovernmental	0	N/A	10,050	-100%	0	0	0	0
<b>Total Revenues</b>	<b>37,300</b>	<b>39%</b>	<b>51,802</b>	<b>-42%</b>	<b>51,939</b>	<b>30,090</b>	<b>35,574</b>	<b>41,058</b>
<b>Expenses</b>								
Contractual Services	276		48,965		300	300	300	300
Replacement Reserve						0	0	0
<b>Total Expenses</b>	<b>276</b>	<b>17641%</b>	<b>48,965</b>	<b>-99%</b>	<b>300</b>	<b>300</b>	<b>300</b>	<b>300</b>
<b>Net Income Cash</b>	<b>37,024</b>	<b>92%</b>	<b>2,837</b>	<b>-950%</b>	<b>51,639</b>	<b>29,790</b>	<b>35,274</b>	<b>40,758</b>
<b>Non-Operating Revenues and Expenses</b>								
Investment Income	12,440	-18%	10,176	64%	16,653	16,653	16,653	16,653
Transfers In	9,121		0		17,873			
<b>Total Non-Operating Rev &amp; Exp</b>	<b>21,561</b>	<b>-53%</b>	<b>10,176</b>	<b>64%</b>	<b>34,526</b>	<b>16,653</b>	<b>16,653</b>	<b>16,653</b>
<b>Cash Available for Debt Service</b>	<b>58,585</b>		<b>13,013</b>	<b>(9)</b>	<b>86,165</b>	<b>46,443</b>	<b>51,927</b>	<b>57,411</b>
<b>Debt Service</b>								
Existing Debt	34,380		36,828		37,730	38,632	39,534	40,436
New KIA Fund A Loan	0		0		0	0	0	10,968
<b>Total Debt Service</b>	<b>34,380</b>		<b>36,828</b>		<b>37,730</b>	<b>38,632</b>	<b>39,534</b>	<b>51,404</b>
<b>Income After Debt Service</b>	<b>24,205</b>		<b>(23,815)</b>		<b>48,435</b>	<b>7,811</b>	<b>12,393</b>	<b>6,007</b>
<b>Debt Coverage Ratio</b>	<b>1.70</b>		<b>0.35</b>		<b>2.28</b>	<b>1.20</b>	<b>1.31</b>	<b>1.12</b>

**CITY OF ALEXANDRIA  
BALANCE SHEETS**

	<b>ASSETS</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>Upon Project Completion</b>
<b>Current Assets</b>					
Cash and Cash Equivalents		46,140	11,857	18,894	18,894
Accounts Receivable		0	0	301,091	270,196
Special Assessments Receivable		177,646	157,352	147,132	318,573
Due from Other Funds		2,431	0	0	0
Restricted Assets		179,992	178,721	148,631	126,631
<b>Total Current Assets</b>		<u>406,209</u>	<u>347,930</u>	<u>615,748</u>	<u>734,294</u>
<b>Total Assets</b>		<u>406,209</u>	<u>347,930</u>	<u>615,748</u>	<u>734,294</u>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Accrued Interest Payable		924	507	478	492
Bonds Payable - Current		10,000	10,000	10,000	10,000
Special Debt - Current		15,937	16,000	30,240	30,000
Fund A Loan - Current		0	0	0	8,692
<b>Total Current Liabilities</b>		<u>26,861</u>	<u>26,507</u>	<u>40,718</u>	<u>49,185</u>
<b>Non-Current Liabilities</b>					
Bonds Payable		50,000	40,000	30,000	10,000
Special Debt		112,771	96,771	367,390	306,910
Fund A Loan		0	0	0	182,749
<b>Total Non-Current Liabilities</b>		<u>162,771</u>	<u>136,771</u>	<u>397,390</u>	<u>499,659</u>
<b>Total Liabilities</b>		<u>189,632</u>	<u>163,278</u>	<u>438,108</u>	<u>548,843</u>
<b>FUND EQUITY</b>					
<b>Net Assets</b>					
Unreserved		216,577	184,652	177,640	185,451
<b>Total Net Assets</b>		<u>216,577</u>	<u>184,652</u>	<u>177,640</u>	<u>185,451</u>
<b>Total Liabilities and Net Assets</b>		<u>406,209</u>	<u>347,930</u>	<u>615,748</u>	<u>734,294</u>
<b>Balance Sheet Analysis</b>					
Current Ratio		15.12	13.13	15.12	14.93
Debt to Equity		0.88	0.88	2.47	2.96

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**I.B.2.**



**A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN OF \$1,469,778 TO THE CITY OF MURRAY, CALLOWAY COUNTY, KENTUCKY**

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Wastewater Revolving Fund loan for \$1,469,778 of project expense including capitalized interest for the construction period, to the City of Murray for construction of sewer collection lines in a newly annexed subdivision in the southwest area of the City.

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 1.0%. In addition to debt service, a 0.2% annual administration fee on the unpaid loan balance will be charged. A balance of \$7,500 must be set aside annually in a borrower held replacement reserve until the balance reaches \$75,000 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 1st day of November, 2007.

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COLLEEN CHANEY, CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

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M. DENISE PITTS, CPA, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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LEGAL COUNSEL TO THE  
KENTUCKY INFRASTRUCTURE AUTHORITY



ERNIE FLETCHER  
GOVERNOR

**ENVIRONMENTAL AND PUBLIC PROTECTION CABINET**  
DEPARTMENT FOR ENVIRONMENTAL PROTECTION  
DIVISION OF WATER  
14 REILLY ROAD  
FRANKFORT, KENTUCKY 40601  
www.kentucky.gov

TERESA J. HILL  
SECRETARY

October 17, 2007

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

RECEIVED  
2007 OCT 24 A 10:07  
KENTUCKY INFRASTRUCTURE  
AUTHORITY

Re: L31305  
Murray WWTP--515  
Activity ID: FGL20060004  
Fund A

Dear Mr. Thomas:

The Division of Water (DOW) approves the issuance of a binding commitment to Murray Public Works & Utilities for the Southwest Annexation Sewer project. This approval is based on the enclosed application updates and the following conditions and information.

DOW hereby certifies that the project is entitled to priority for funding and is eligible to receive \$1,469,778.00 from the Clean Water State Revolving Fund. The following federal and state requirements have been addressed:

1. Plans and specifications were approved on October 8, 2007.
2. The State Planning and Environmental Assessment Report was approved on October 21, 2003.

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

1. The Authority to Award (bid) package must be submitted to DOW for approval within 14 days of bid opening. DOW must perform the MBE/WBE reviews, conduct a pre-construction and project management conference and approved unexecuted contract documents.
2. Loan Agreement must be executed within six (6) months from bid opening.
3. The city must agree to expend all loan funds within six months of the date of initiation of operation.
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.

The binding commitment letter should also include the following special conditions:

1. After the project is bid, the ATA package should be submitted to DOW.  
The ATA package includes:
  - The original advertisement
  - Affidavit of publication
  - MBE/WBE data sheets
  - Certified bid tabs
  - As Bid Budget
  - Signed Project Review and Cost Summary
  - Tentative Award Resolution

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

Please forward the draft binding commitment letter to this office for review when completed. Should you have any questions concerning this letter, do not hesitate to contact Alison Simpson, Project Administrator, at (502) 564-8158, extension 540.

Sincerely,



Ronald T. Price, Manager  
Resource Planning & Program Support Branch  
Division of Water

RTP:as

Enclosures

C: Dennis Thompson, Project Coordinator  
Honorable H. Thomas Rushing, Mayor  
Todd Solomon, GRW Engineers

<b>EXECUTIVE SUMMARY</b>		Reviewer: Sandy Williams	
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		Date: November 1, 2007	
<b>FUND A, FEDERALLY ASSISTED WASTE WATER</b>		KIA Loan Number: <b>A07-06</b>	
<b>REVOLVING LOAN FUND</b>		HUC11 Watershed ID: 06040006000869	
<b>BORROWER:</b>	<b>CITY OF MURRAY</b> Calloway County	<b>WRIS Number:</b>	<b>SX21035015</b>
<b>BRIEF DESCRIPTION:</b>	The City of Murray is requesting a Fund A loan for construction of sewer collection lines in a newly annexed subdivision in the southwest area of the City. The project consists of approximately 15,000 linear feet of 8-inch and 10-inch diameter pipe, 71 manholes and two highway bores.		
<b>PROJECT FINANCING:</b>		<b>PROJECT BUDGET</b>	
Fund A Loan	\$ 1,469,778	Administrative Expenses	\$ 6,550
<b>TOTAL</b>	<b>\$ 1,469,778</b>	Legal Expenses	2,000
		Land, Appraisals, Easements	20,000
		Engineering Fees	214,345
		Construction	1,095,267
		Contingency	131,616
		<b>TOTAL</b>	<b>1,469,778</b>
<b>REPAYMENT</b>		Est. Annual	
	Rate	1.00%	Payment \$84,940
	Term	20 years	1st Payment 6 Mo. after first draw
<b>PROFESSIONAL SERVICES</b>	Engineer	GRW Engineers, Inc.	
	Bond Counsel	Peck, Shafer, & Williams	
<b>PROJECT SCHEDULE</b>			
	Bid Opening:	December 6, 2007	
	Construction Start:	January 2, 2008	
	Construction Stop:	September 26, 2008	
<b>DEBT PER CUSTOMER</b>	Existing:	\$ 847.77	
	Proposed:	\$ 943.51	
<b>OTHER DEBT</b>	See Attached		
<b>OTHER STATE-FUNDED PROJECTS LAST 5 YRS</b>	See Attached		
<b>RESIDENTIAL RATES</b>		<u>Users</u>	<u>Avg. Bill</u>
	Current	7,261	\$11.76 (for 4,000 gallons)
	Additional Proposed	63	\$11.76 (for 4,000 gallons)
<b>REGIONAL COORDINATION</b>	This project is consistent with regional planning recommendations.		
<b>CASHFLOW</b>	<b>Cash Available for</b>	<b>Income after Debt</b>	
	<b>Debt Service</b>	<b>Debt Service</b>	<b>Service</b>
			<b>Coverage Ratio</b>
Audited 2004	1,647,011	995,394	651,617 1.65
Audited 2005	1,620,654	993,802	626,852 1.63
Audited 2006	2,003,611	990,587	1,013,024 2.02
Projected 2007	1,942,320	955,452	986,868 2.03
Projected 2008	1,804,029	965,805	838,224 1.87
Projected 2009	1,793,148	1,035,403	757,745 1.73

**KENTUCKY INFRASTRUCTURE AUTHORITY  
 WASTEWATER REVOLVING LOAN FUND (FUND "A")  
 CITY OF MURRAY, CALLOWAY COUNTY  
 PROJECT REVIEW  
 SX21035015**

**I. PROJECT DESCRIPTION**

The City of Murray is requesting a Fund A loan for construction of sewer collection lines in a newly annexed subdivision in the southwest area of the City. The project consists of approximately 15,000 linear feet of 8-inch and 10-inch diameter pipe, 71 manholes and two highway bores.

**II. PROJECT BUDGET**

	<u><b>Total</b></u>
Administrative Expenses	6,550
Legal Expenses	2,000
Land, Appraisals, Easements	20,000
Eng. Fees - Design	73,695
Engineering Fees	68,074
Eng. Fees - Insp. and Other	72,576
Construction	1,095,267
Contingency	131,616
<b>Total</b>	<u>1,469,778</u>

**III. PROJECT FUNDING**

Fund A Loan	<u>1,469,778</u>	<u>100.0%</u>
<b>Total</b>	<u>1,469,778</u>	<u>100%</u>

**IV. KIA DEBT SERVICE**

Construction Loan	\$ 1,469,778
Interest Rate	1.00%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 81,266
Administrative Fee (0.25%)	3,674
<b>Total Estimated Annual Debt Service</b>	<u>\$ 84,940</u>

## V. PROJECT SCHEDULE

Bid Opening:	December 6, 2007
Construction Start:	January 2, 2008
Construction Stop:	September 26, 2008

## VI. RATE STRUCTURE

Customers	Current	Proposed	Total
Residential	6133	63	6196
Commercial	1119	0	1119
Industrial	9	0	9
	<u>7,261</u>	<u>63</u>	<u>7,324</u>

### Rates

The monthly charge for wastewater utility service is:

Effective Date	Inside City	Outside
	Rates	City Rates
	<u>7/1/2006</u>	<u>7/1/2006</u>
Minimum Bill (2000 gallons)	\$6.90	\$12.76
Next 4000 gallons (per 1000 gal)	2.43	4.49
Next 4000 gallons (per 1000 gal)	2.03	3.75
Next 50,000 gallons (per 100 gal)	1.69	3.12
All Over 60,000 gal, per 1000 gal)	1.66	3.07
Residential Bill for 4,000 gallons	\$11.76	\$21.74

## VII. DEMOGRAPHICS

The City serves approximately 7,261 customers and has a population of 14,950. In 2000, the City's Median Household Income (MHI) level was \$25,647. The median household income for the Commonwealth is \$33,672. Based on median household income, the project will qualify for the 1% interest rate.

## VIII. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the utility was obtained from the audited financial statements of the City of Murray for the years ended June 30, 2004, 2005 and 2006.

## HISTORICAL

Over the past three years, the Water and Sewer Department of the City of Murray has shown the ability to generate a strong cashflow. From 2004 to 2006, revenues have increased an average of 5% per year while expenses have averaged an increase of 4.5%. The increase in revenue is a result of growth as well as a rate increase that went into effect during fiscal year 2006. The increase in expenses is primarily attributable to increasing costs for maintenance, utilities and chemicals.

For the overall utility, the Balance Sheet shows reasonable debt management with debt to equity less than 1 for all years. The current ratio is strong at 1.41 in 2005 and improved to 1.59 in 2006. The majority of the utility's assets are invested in the plant facilities, a long-term asset. This is matched by having the majority of the liabilities in the long-term category.

## PROFORMA

The proforma is based on the following assumptions:

- Projections are based on revenues and expenses of the Water and Sewer Department.
- Revenues for the proforma years are projected to increase by average growth rates as well as 63 additional customers added as a result of the project.
- Expenses for the proforma years are projected to increase by average growth rates.
- Payment of principal, interest and administrative fees begins in June 2009.
- A replace reserve account will be funded annually in the amount of \$7,500 per year for 10 years and must remain for the life of the loan.

Based on the aforementioned assumptions, the utility shows adequate cashflow to repay the KIA Fund A loan. The City has adequate rates in place for repayment of the KIA loan. Based on these assumptions the City of Murray is projected to have a 1.73 coverage ratio in 2009 when repayment begins.

## REPLACEMENT RESERVE

Based on the information provided in the application the annual replacement cost is \$7,500. This amount should be added to the replacement account each December 1 until the balance reaches \$75,000 and maintained for the life of the loan.

## IX. DEBT OBLIGATIONS

	Outstanding	Maturity
KIA Loan	\$ 2,034,386	2014
KADD	\$ 1,280,000	2023
Series 1998 Refunding Bonds	\$ 515,000	2011
Series 2001 Revenue Bonds	\$ 1,996,991	2041
TOTAL	<u>\$ 5,826,377</u>	

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

<b>Date Awarded</b>	<b>Project Title</b>	<b>Funding Source</b>	<b>Amount</b>	<b>Type</b>
2005	Sledge Removal Project	KIA	\$1,215,000	Grant
2006	Clearwell Rehabilitation	KIA	\$250,000	Grant
2006	Sherwood Forrest Water	KIA	\$84,000	Grant

**XI. CONTACTS**

**Applicant**

Name CITY OF MURRAY  
 Address 104 N. 5th Street  
 Murray, Kentucky 42071  
 County Calloway County  
 Contact H. Thomas Rushing  
 Phone 270-762-0330

**Engineer**

Name Todd Solomon  
 Firm GRW Engineers, Inc.  
 Address 11909 Shelbyville Road, Suite 100  
 Louisville, Kentucky 40243  
 Phone 502-489-8484

**Applicant Contact**

Name City of Murray  
 Address 104 N. 5th Street  
 P.O. Box 1236  
 Murray, Kentucky 42071  
 Contact Dennis Thompson  
 Phone 270-762-0370

**XII. RECOMMENDATIONS**

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

1. After the project is bid, the Authority to Award (ATA) package shall be submitted to DOW. The ATA package includes:
  - Original Bid Advertisement
  - Affidavit of Publication
  - MBE/WBE Data Sheets
  - Certified Bid Tabs
  - As Bid Budget
  - Signed Project Review and Cost Summary
  - Tentative Award Resolution

**EXHIBIT 1**  
**CITY OF MURRAY**  
**CASHFLOW ANALYSIS - Water and Sewer Utility**

	Audited 2004	% Change	Audited 2005	% Change	Audited 2006	Projected 2007	Projected 2008	Projected 2009
<b>Operating Revenues</b>								
Charges for Services	3,808,450	3%	3,933,036	13%	4,457,294	4,599,903	4,737,900	4,880,037
Connection Fees and Assessments	138,435	-19%	112,343	61%	181,054	140,950	100,000	100,000
Miscellaneous	69,582	-2%	68,398	56%	106,654	68,398	68,398	68,398
<b>Total Revenues</b>	<b>4,016,467</b>	<b>2%</b>	<b>4,113,777</b>	<b>15%</b>	<b>4,745,002</b>	<b>4,809,251</b>	<b>4,906,298</b>	<b>5,048,435</b>
<b>Operating Expenses</b>								
Water Plant Expenses	411,039	9%	447,883	17%	525,596	541,364	557,605	574,333
Sewer Plant Expenses	652,211	2%	665,475	11%	739,506	769,086	807,541	847,918
Other Operating Expenses	1,498,000	2%	1,522,826	5%	1,603,850	1,684,043	1,768,245	1,856,657
Depreciation	1,083,969	3%	1,113,821	1%	1,123,729	1,273,729	1,423,729	1,573,729
Replacement Reserve								7,500
<b>Total Expenses</b>	<b>3,645,219</b>	<b>3%</b>	<b>3,750,005</b>	<b>6%</b>	<b>3,992,681</b>	<b>4,268,222</b>	<b>4,557,119</b>	<b>4,860,136</b>
<b>Net Operating Income</b>	<b>371,248</b>	<b>-2%</b>	<b>363,772</b>	<b>107%</b>	<b>752,321</b>	<b>541,030</b>	<b>349,180</b>	<b>188,299</b>
<b>Non-Operating Income and Expenses</b>								
Interest on Investments	210,674	-23%	161,941	-10%	146,441	146,441	50,000	50,000
Amortization Expense	(9,440)		(9,440)		(9,440)	(9,440)	(9,440)	(9,440)
<b>Total Non-Operating Income &amp; Expenses</b>	<b>201,234</b>	<b>-24%</b>	<b>152,501</b>	<b>-10%</b>	<b>137,001</b>	<b>137,001</b>	<b>40,560</b>	<b>40,560</b>
<b>Add Non-Cash Expenses</b>								
Depreciation and Amortization	1,074,529	3%	1,104,381	1%	1,114,289	1,264,289	1,414,289	1,564,289
<b>Cash Available for Debt Service</b>	<b>1,647,011</b>	<b>-2%</b>	<b>1,620,654</b>	<b>24%</b>	<b>2,003,611</b>	<b>1,942,320</b>	<b>1,804,029</b>	<b>1,793,148</b>
<b>Debt Service</b>								
Existing Debt - Principal	667,412		688,268		707,218	735,261	755,402	780,640
Existing Debt - Interest	327,982		305,534		283,369	220,191	195,705	169,823
Fund A KIA Loan	0		0		0	0	14,698	84,940
<b>Total Debt Service</b>	<b>995,394</b>		<b>993,802</b>		<b>990,587</b>	<b>955,452</b>	<b>965,805</b>	<b>1,035,403</b>
<b>Income After Debt Service</b>	<b>651,617</b>		<b>626,852</b>		<b>1,013,024</b>	<b>986,868</b>	<b>838,224</b>	<b>757,745</b>
<b>Debt Coverage Ratio</b>	<b>1.65</b>		<b>1.63</b>		<b>2.02</b>	<b>2.03</b>	<b>1.87</b>	<b>1.73</b>

**CITY OF MURRAY  
BALANCE SHEETS  
CASHFLOW ANALYSIS**

	<b>ASSETS</b>	<b>2005</b>	<b>2006</b>	<b>Upon Project Completion</b>
<b>Current Assets</b>				
Cash		1,463,919	1,776,332	1,776,332
Accounts Receivable		270,244	272,796	272,796
Inventories		131,208	166,661	136,208
Prepaid Expenses		146,438	153,017	169,558
<b>Total Current Assets</b>		<u>2,011,809</u>	<u>2,368,806</u>	<u>2,354,894</u>
<b>Fixed Assets</b>				
Utility Plant		41,800,975	42,896,577	44,366,355
<b>Total Fixed Assets</b>		<u>41,800,975</u>	<u>42,896,577</u>	<u>44,366,355</u>
<b>Less Accumulated Depreciation</b>		(18,899,253)	(19,999,343)	(20,018,940)
<b>Net Fixed Assets</b>		22,901,722	22,897,234	24,347,415
<b>Other Assets - Bond Issue Costs, net</b>		56,204	46,764	37,324
<b>Restricted Funds</b>				
Restricted Funds		2,076,955	2,090,652	2,090,652
<b>Total Restricted Funds</b>		<u>2,076,955</u>	<u>2,090,652</u>	<u>2,090,652</u>
<b>Total Assets</b>		<u><u>27,046,690</u></u>	<u><u>27,403,456</u></u>	<u><u>28,830,285</u></u>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Accounts Payable		233,023	261,137	274,194
Current Portion of Long Term Debt		707,218	735,261	769,933
Accrued Interest		93,256	90,863	90,863
Accrued Expenses		182,761	176,738	176,738
Customer Meter Deposits		196,305	199,860	199,860
Due to Other Funds		18,735	23,599	26,599
<b>Total Current Liabilities</b>		<u>1,431,298</u>	<u>1,487,458</u>	<u>1,538,187</u>
<b>Long Term Liabilities</b>				
Notes and Bonds Payable		6,117,110	5,420,378	4,685,117
KIA Fund A Loan		0	0	1,455,247
<b>Total Long Term Liabilities</b>		<u>6,117,110</u>	<u>5,420,378</u>	<u>6,140,364</u>
<b>Total Liabilities</b>		<u><u>7,548,408</u></u>	<u><u>6,907,836</u></u>	<u><u>7,678,551</u></u>
<b>Retained Earnings:</b>				
Invested in Capital Assets		16,077,393	16,558,586	17,214,700
Unrestricted		3,420,889	3,937,034	3,937,034
<b>Total Equity and Other Credits</b>		<u>19,498,282</u>	<u>20,495,620</u>	<u>21,151,734</u>
<b>Total Liabilities and Equities</b>		<u><u>27,046,690</u></u>	<u><u>27,403,456</u></u>	<u><u>28,830,285</u></u>
<b>Balance Sheet Analysis</b>				
Current Ratio		1.41	1.59	1.53
Debt to Equity		0.39	0.34	0.36
Working Capital		580,511	881,348	816,707
Percent of Total Assets in Working Capital		2.15%	3.22%	2.83%
Percent of Operating Revenue in Receivables		6.87%	6.12%	6.12%



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**I.B.3.**



**A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN OF \$54,690,822 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 Federally Assisted Wastewater Revolving Loan Program (Fund A) with the City of Richmond, subject to final determination of amount when the factors involving such financing have been determined; and

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Wastewater Revolving Fund loan for \$54,690,822 of project expense including capitalized interest for the construction period, to the City of Richmond for construction of a new 8 mgd wastewater treatment plant. 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 1.0%. In addition to debt service, a 0.2% annual administration fee on the unpaid loan balance will be charged. A balance of \$275,000 must be set aside annually in a borrower held replacement reserve. 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 November, 2007.

\_\_\_\_\_  
COLLEEN CHANEY, CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

\_\_\_\_\_  
M. DENISE PITTS, CPA, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

\_\_\_\_\_  
LEGAL COUNSEL TO THE  
KENTUCKY INFRASTRUCTURE AUTHORITY



ERNIE FLETCHER  
GOVERNOR

**ENVIRONMENTAL AND PUBLIC PROTECTION CABINET**  
DEPARTMENT FOR ENVIRONMENTAL PROTECTION  
DIVISION OF WATER  
14 REILLY ROAD  
FRANKFORT, KENTUCKY 40601  
www.kentucky.gov

TERESA J. HILL  
SECRETARY

KENTUCKY INFRASTRUCTURE  
AUTHORITY

2007 OCT 23 P 3 40

RECEIVED

October 23, 2007

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

Re: L 35502  
Richmond Otter Creek WWTP--44333  
Activity ID: FGL20030009  
Fund A

Dear Mr. Thomas:

The Division of Water (DOW) approves the issuance of a binding commitment to the City of Richmond for Otter Creek WWTP & Trunk Sewers. This approval is based on the enclosed application, budget, and the following conditions and information.

DOW hereby certifies that the project is entitled to priority for funding and is eligible to receive \$55,014,493 from the Clean Water State Revolving Fund. The following federal and state requirements have been addressed:

1. Plans and specifications were submitted on October 3, 2007.
2. The Facilities Plan/Environmental Assessment was approved on August 27, 2007.

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

1. The Authority to Award (bid) package must be submitted to DOW for approval within 14 days of bid opening. DOW must perform the MBE/WBE reviews, conduct a pre-construction and project management conference and approve executed contract documents.
2. Loan Agreement must be executed within six (6) months from bid opening.
3. The city must agree to expend all loan funds within six months of the date of initiation of operation.
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.

The binding commitment letter should also include the following special conditions:

Plans and Specs must be approved prior to the execution of the Assistance Agreement.

DOW must review and approve executed Engineering Contract.

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

Please forward the draft binding commitment letter to this office for review when completed. Should you have any questions concerning this letter, do not hesitate to contact Cathy Arnett, Project Administrator, at (502) 564-8158, extension 420.

Sincerely,

A handwritten signature in cursive script that reads "Jola Gyle".

For Ronald T. Price, Manager  
Resource Planning & Program Support Branch  
Division of Water

RTP:LL:CA

Enclosures

C: Honorable Constance Lawson  
Alan Robinson, Project Manager, CDPEngineers, Inc.

<b>EXECUTIVE SUMMARY</b>		Reviewer: Sandy Williams		
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		Date: November 1, 2007		
<b>FUND A, FEDERALLY ASSISTED WASTE WATER</b>		KIA Loan Number: <b>A07-07</b>		
<b>REVOLVING LOAN FUND</b>		HUC11 Watershed ID: 05100205000179		
<b>BORROWER:</b>	<b>CITY OF RICHMOND</b>	<b>WRIS Number:</b>	<b>SX21151004</b>	
	Madison County			
<b>BRIEF DESCRIPTION:</b>	The City of Richmond is proposing to construct a new 8 million gallon per day (MGD) wastewater treatment plant (WWTP) on Otter Creek. Two failing WWTPs will be decommissioned upon start-up of the new plant.			
<b>PROJECT FINANCING:</b>		<b>PROJECT BUDGET</b>		
Fund A Loan	\$ 54,690,822	Engineering Fees	\$ 3,964,417	
2003 TDF Grant	\$ 1,000,000	Construction	49,005,050	
KIA Fund A1 Loan	\$ 2,152,200	Contingency	4,873,555	
<b>TOTAL</b>	<b>57,843,022</b>	<b>TOTAL</b>	<b>57,843,022</b>	
<b>REPAYMENT</b>		<b>Est. Annual</b>		
	Rate	1.00%	<b>Payment</b>	
	Term	20 years	\$3,160,639	
			<b>1st Payment</b>	
			6 Mo. after first draw	
<b>PROFESSIONAL SERVICES</b>	Engineer	CDP Engineers, Inc.		
	Bond Counsel	Peck, Shafer, & Williams		
<b>PROJECT SCHEDULE</b>				
	Bid Opening:	December 18, 2007		
	Construction Start:	March 18, 2008		
	Construction Stop:	March 18, 2010		
<b>DEBT PER CUSTOMER</b>	Existing:	\$ 2,774.18		
	Proposed:	\$ 7,756.04		
<b>OTHER DEBT</b>	See Attached			
<b>OTHER STATE-FUNDED PROJECTS LAST 5 YRS</b>	See Attached			
<b>RESIDENTIAL RATES</b>		<u>Users</u>	<u>Avg. Bill</u>	
	Current	10,978	\$17.85 (for 4,000 gallons)	
	Additional Proposed	-	\$23.63 (for 4,000 gallons)	
<b>REGIONAL COORDINATION</b>	This project is consistent with regional planning recommendations.			
<b>CASHFLOW</b>	<b>Cash Available for</b>	<b>Income after Debt</b>		
	<b>Debt Service</b>	<b>Debt Service</b>	<b>Service</b>	
			<b>Coverage Ratio</b>	
Audited 2004	1,181,966	591,221	590,745	2.00
Audited 2005	1,233,269	1,273,491	-40,222	0.97
Audited 2006	1,549,689	1,478,985	70,704	1.05
Projected 2007	1,772,135	1,478,985	293,150	1.20
Projected 2008	2,313,110	1,478,985	834,125	1.56
Projected 2009	2,929,448	1,752,439	1,177,009	1.67
Projected 2010	3,760,201	1,889,166	1,871,035	1.99
Projected 2011	4,574,012	2,312,308	2,261,704	1.98
Projected 2012	5,914,540	2,385,120	3,529,420	2.48
Projected 2013	7,532,343	3,716,349	3,815,995	2.03
Projected 2014	9,515,859	5,016,912	4,498,947	1.90

**KENTUCKY INFRASTRUCTURE AUTHORITY  
WASTEWATER REVOLVING LOAN FUND (FUND "A")  
CITY OF RICHMOND, MADISON COUNTY  
PROJECT REVIEW  
SX21151004**

**I. PROJECT DESCRIPTION**

The City of Richmond through the Richmond Water, Gas and Sewerage Works is requesting a Fund A loan in the amount of \$54,690,822 for the construction of a new 8 million gallon per day (MGD) waste water treatment plant (WWTP) and wastewater system improvements. The purpose of the project is to provide for the long-term wastewater treatment needs for the Richmond Utilities Board (RU) planning area as defined by the *Supplement to the 1998 Facilities Management Plan*. This will require decommissioning of the existing Dreaming Creek WWTP and the Tates Creek WWTP as well as the construction of the proposed Otter Creek WWTP on a site approximately 4.2 miles north of Main Street (KY52) along KY 388 and approximately 3.06 miles east of I-75. The existing plants will remain in service as long as required to complete the proposed construction and bring the new WWTP online.

The proposed Otter Creek WWTP will include the construction of an influent pump station designed to allow for complete redundancy and flow measurement. Preliminary treatment will include two mechanical fine screens and a manual bypass coarse bar screen. Following influent pumping, the wastewater will flow through a flow control structure followed by anaerobic basins sized to promote the growth of phosphorus-storing microorganisms. Primary treatment will take place in two oxidation ditches with vertical aerators. Following the oxidation ditches, final clarifiers will settle suspended solids for dewatering and sludge storage or return to the headworks. Effluent from the final clarifiers will be disinfected using ultraviolet disinfection followed by reparation and flow measurement using a Parshall Flume. The sludge that is drawn off of the final clarifiers will flow to the RAS/WAS pump station for transport to the oxidation ditch process as return activated sludge (RAS) or be pumped to the solids processing facilities as waste activated sludge (WAS). Following dewatering with a belt filter press with extended gravity belts, the sludge will be hauled to a landfill. This proposed wastewater treatment processes will be designed to meet the effluent limits required by the KDOW.

## II. PROJECT BUDGET

	<b>Total</b>
Planning	340,600
Eng. Fees - Design	1,830,917
Engineering Fees	749,000
Eng. Fees - Insp. and Other	793,400
Eng. Fees - Other	250,500
Construction	49,005,050
Contingency	4,873,555
<b>Total</b>	<b>57,843,022</b>

## III. PROJECT FUNDING

Fund A Loan	54,690,822	94.6%
2003 TDF Grant	1,000,000	1.7%
KIA Fund A1 Loan	2,152,200	3.7%
<b>Total</b>	<b>57,843,022</b>	<b>100%</b>

## IV. KIA DEBT SERVICE

Construction Loan	\$ 54,690,822
Interest Rate	1.00%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 3,023,912
Administrative Fee (0.25%)	136,727
<b>Total Estimated Annual Debt Service</b>	<b>\$ 3,160,639</b>

## V. PROJECT SCHEDULE

Bid Opening:	December 18, 2007
Construction Start:	March 18, 2008
Construction Stop:	March 18, 2010

## VI. RATE STRUCTURE

Customers	Current	Proposed	Total
Residential	9713	0	9713
Commercial	1231	0	1231
Industrial	34	0	34
	10,978	0	10,978

## Rates

The monthly charge for wastewater utility service is:

Effective Date	Inside City Rates		Outside City Rates	
	<u>7/1/2007</u>	<u>7/1/2008</u>	<u>7/1/2007</u>	<u>7/1/2008</u>
First 300 CF (min. bill)	\$10.46	\$12.03	\$20.94	\$24.08
Next 400 CF (per 100 CF)	3.15	3.62	6.30	7.25
Next 5,000 CF (per 100 CF)	2.76	3.27	5.71	6.56
Next 5,000 CF (per 100 CF)	2.47	2.93	5.08	5.84
Excess (> 10,700 CF, per 100 CF)	2.19	2.59	4.51	5.19
Residential Bill for 4,000 gallons	\$17.85	\$20.53	\$35.73	\$41.10
Percentage Change	15%	15%	15%	15%

The City has passed a rate ordinance establishing rates through 2014. Rates for 2007, 2008 and 2009 will be increased 15% per year effective each July 1. Rates from 2010 through 2014 will be increased by 17% per year effective each July 1. Rates after 2014 will be adjusted annually on July 1 based on the average percentage change in the Consumer Price Index for all Urban Consumers (U.S. City Average) published by the U.S. Department of Labor, Bureau of Labor Statistics. No annual adjustment shall ever be less than zero.

## VII. DEMOGRAPHICS

The City serves approximately 10,978 customers and has a population of 27,152. In 2000, the City's Median Household Income (MHI) level was \$25,533. The median household income for the Commonwealth is \$33,672. Based on median household income, the project will qualify for the 1% interest rate.

## VIII. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the utility was obtained from the audited financial statements of the Richmond Water, Gas and Sewerage Works for the years ended June 30, 2004, 2005 and 2006.

### HISTORICAL

Over the past four years, the Richmond Sewerage Works has shown the ability to generate a strong cashflow. From 2004 to 2006, revenues have increased an average of 6% per year while expenses have averaged an increase of 7.5%. The increase in expenses is primarily attributable to increasing costs for maintenance, utilities and chemicals.

For the overall utility, the Balance Sheet shows reasonable debt management with debt to equity less than 1 for all years. The current ratio is strong at 1.43 in 2005 but dipped on 2006 to 0.92 due to reductions in cash balances as a result of a large number of construction projects financed in whole or in part from internal funding. The majority of the utility's assets are invested in the plant facilities, a long-term asset. This is matched by having the majority of the liabilities in the long-term category.

## **PROFORMA**

The proforma is based on the following assumptions:

- Projections are based on revenues and expenses of the Sewerage Works only.
- Revenues for the proforma years are projected to increase by the City Council approved rate increases as established by ordinance.
- Rates will increase by 15% per year for 2007, 2008 and 2009.
- Rates will increase by 17% per year for 2010 through 2014.
- Rates will be adjusted annually after 2014 based on the Consumer Price Index.
- Expenses were based on information provided by the applicant and the engineer.
- Debt service for the first 5 payments will be staggered and redistributed to the remaining 35 payments. This will allow the City to maintain level rate increases that will be more easily absorbed by the community.
- Payment of principal, interest and administrative fees begins in December 2010.
- Full repayment of principal, interest and administrative fees begins in December 2014.

Based on the aforementioned assumptions, the utility shows adequate cashflow to repay the KIA Fund A loan. The City has already enacted the rate increase necessary for repayment of the KIA loan. This shows the City's commitment to the construction project and the repayment of the loan. Based on these assumptions the Richmond Water, Gas & Sewerage Works is projected to have a 1.98 coverage ratio in 2011 when staggered repayment begins and a coverage ratio of 1.90 in 2014 when full repayment begins.

## **REPLACEMENT RESERVE**

Based on the information provided in the application the annual replacement cost is \$275,000. This amount should be added to the replacement account each December 1 until the balance reaches \$2,750,000 and maintained for the life of the loan.

**IX. DEBT OBLIGATIONS**

	Outstanding	Maturity
Series 1998A Revenue Bonds	\$ 5,700,000.00	2018
Series 1998B Revenue Bonds	\$ 3,150,000.00	2018
Series 2000 Revenue Bonds	\$ 2,805,000.00	2020
Series 2004A Revenue Bonds	\$ 5,035,000.00	2024
Series 2005A Revenue Bonds	\$ 4,145,000.00	2025
Series 2005B Revenue Bonds	\$ 9,130,000.00	2025
Series 2003B GO Bonds	\$ 490,000.00	2020
<b>TOTAL</b>	<b>\$ 30,455,000.00</b>	

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

<u>Date Awarded</u>	<u>Project Title</u>	<u>Funding Source</u>	<u>Amount</u>	<u>Type</u>
2004	Wastewater	KIA	\$4,000,000	Grant
2005	Wastewater	KCT	\$1,545,237	Loan
2006	Wastewater	KIA	\$4,000,000	Grant

**XI. CONTACTS**

**Applicant**

Name CITY OF RICHMOND  
 Address 239 West Main Street  
 Richmond, Kentucky 40476  
 County Madison County  
 Contact Constance Lawson, Mayor  
 Phone 859-623-1000

**Applicant Contact**

Name Alan Robinson, PE  
 Firm CDP Engineers, Inc.  
 Address 3250 Blazer Parkway  
 Lexington, Kentucky 40509  
 Phone 859-264-7500

**RU Superintendent**

Name Richmond Water, Gas and Sewerage Works  
 Address 300 Hallie-Irvine Street  
 PO Box 700  
 Richmond, Kentucky 40476-0700  
 Contact Scott Althausen

## **XII. RECOMMENDATIONS**

KIA staff recommends approval of the loan with the following conditions:

1. Plans and specifications must be approved prior to the release of funds under the Assistance Agreement.
2. Division of Water must review and approve the executed Engineering Contract.

EXHIBIT 1  
CITY OF RICHMOND  
CASHFLOW ANALYSIS - Richmond Sewerage Works

	Audited 2004	% Change	Audited 2005	% Change	Audited 2006	Projected 2007	Projected 2008	Projected 2009	Projected 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014
<b>Operating Revenues</b>													
Charges for Services	2,793,499	0%	2,798,101	12%	3,144,381	3,723,184	4,404,875	5,207,385	6,258,503	7,516,547	9,021,440	10,820,690	12,971,016
Connection Fees and Assessments	681,711	-42%	394,348	-12%	348,698	342,119	342,119	342,119	342,119	342,119	342,119	342,119	342,119
Miscellaneous	16,253	6%	17,304	39%	23,976	197,363	197,363	158,448	92,196	84,257	88,711	83,968	102,124
<b>Total Revenues</b>	3,491,463	-8%	3,209,753	10%	3,517,055	4,262,666	4,944,357	5,707,953	6,692,818	7,942,923	9,452,270	11,246,777	13,415,260
<b>Operating Expenses</b>													
Salaries	770,813	1%	778,776	3%	799,000	822,970	847,659	873,089	899,282	926,260	954,048	982,669	1,012,149
Other Operating Expenses	1,794,113	5%	1,876,731	18%	2,210,033	2,320,535	2,436,561	2,558,389	2,686,309	2,820,624	2,961,656	3,109,738	3,265,225
Depreciation	1,215,560	4%	1,258,185	6%	1,329,128	1,479,128	1,629,128	1,779,128	1,929,128	2,079,128	2,229,128	2,379,128	2,529,128
Replacement Reserve										275,000	275,000	275,000	275,000
<b>Total Expenses</b>	3,780,486	4%	3,913,692	11%	4,338,161	4,622,633	4,913,348	5,210,606	5,514,718	6,101,012	6,419,831	6,746,536	7,081,503
<b>Net Operating Income</b>	(289,023)	144%	(703,939)	17%	(821,106)	(359,966)	31,009	497,346	1,178,099	1,841,911	3,032,438	4,500,242	6,333,757
<b>Non-Operating Income and Expenses</b>													
Interest on Investments	17,096	50%	25,622	386%	124,480	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Other Income and Expenses	238,333		653,401		917,187	602,974	602,974	602,974	602,974	602,974	602,974	602,974	602,974
<b>Total Non-Operating Income &amp; Expenses</b>	255,429	166%	679,023	53%	1,041,667	652,974	652,974	652,974	652,974	652,974	652,974	652,974	652,974
<b>Add Non-Cash Expenses</b>													
Depreciation and Amortization	1,215,560	4%	1,258,185	6%	1,329,128	1,479,128	1,629,128	1,779,128	1,929,128	2,079,128	2,229,128	2,379,128	2,529,128
<b>Cash Available for Debt Service</b>	1,181,966	4%	1,233,269	26%	1,549,689	1,772,135	2,313,110	2,929,448	3,760,201	4,574,012	5,914,540	7,532,343	9,515,859
<b>Debt Service</b>													
Existing Debt - Principal	591,221		827,000		917,000	917,000	917,000	917,000	917,000	917,000	917,000	917,000	917,000
Existing Debt - Interest	0		446,491		561,985	561,985	561,985	561,985	561,985	561,985	561,985	561,985	561,985
Fund A KIA Loan	0		0		0	0	273,454	410,181	833,323	906,135	2,237,364	3,537,927	
<b>Total Debt Service</b>	591,221		1,273,491		1,478,985	1,478,985	1,478,985	1,752,439	1,889,166	2,312,308	2,385,120	3,716,349	5,016,912
<b>Income After Debt Service</b>	590,745		(40,222)		70,704	293,150	834,125	1,177,009	1,871,035	2,261,704	3,529,420	3,815,995	4,498,947
<b>Debt Coverage Ratio</b>	2.00		0.97		1.05	1.20	1.56	1.67	1.99	1.98	2.48	2.03	1.90

**CITY OF RICHMOND  
BALANCE SHEETS  
Richmond Water, Gas and Sewerage Works**

<b>ASSETS</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>Upon Project Completion</b>
<b>Current Assets</b>				
Cash	2,614,631	2,680,219	401,105	641,736
Investments	136,118	139,718	145,308	144,718
Accounts Receivable	914,323	1,015,151	1,420,301	1,420,301
Inventories	676,055	1,026,345	1,829,661	1,031,345
Prepaid Expenses	89,328	84,844	75,678	107,964
<b>Total Current Assets</b>	<b>4,430,455</b>	<b>4,946,277</b>	<b>3,872,053</b>	<b>3,346,064</b>
<b>Fixed Assets</b>				
Utility Plant	87,167,164	88,730,963	91,405,759	158,195,055
Construction in Progress	1,130,222	1,386,887	11,311,291	8,311,291
<b>Total Fixed Assets</b>	<b>88,297,386</b>	<b>90,117,850</b>	<b>102,717,050</b>	<b>166,506,346</b>
<b>Less Accumulated Depreciation</b>	(26,431,972)	(28,863,654)	(31,314,834)	(32,760,910)
<b>Net Fixed Assets</b>	<b>61,865,414</b>	<b>61,254,196</b>	<b>71,402,216</b>	<b>133,745,436</b>
<b>Other Assets - Bond Issue Costs, net</b>	<b>0</b>	<b>0</b>	<b>637,867</b>	<b>637,867</b>
<b>Restricted Funds</b>				
Construction Fund	592,783	9,174,239	5,398,970	3,321,514
Bond Fund	303,111	366,928	114,777	114,777
Depreciation Fund	1,094,168	1,078,256	478,628	978,628
Meter Deposits Fund	364,261	490,703	192,154	534,866
<b>Total Restricted Funds</b>	<b>2,354,323</b>	<b>11,110,126</b>	<b>6,184,529</b>	<b>4,949,785</b>
<b>Restricted Investment Funds</b>				
Depreciation Fund	0	0	627,887	627,887
Meter Deposits Fund	0	0	325,287	325,287
<b>Total Restricted Investment Funds</b>	<b>0</b>	<b>0</b>	<b>953,174</b>	<b>953,174</b>
<b>Total Restricted Funds</b>	<b>2,354,323</b>	<b>11,110,126</b>	<b>7,137,703</b>	<b>5,902,959</b>
<b>Total Assets</b>	<b>68,650,192</b>	<b>77,310,599</b>	<b>83,049,839</b>	<b>148,582,112</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Accounts Payable	728,037	785,209	1,552,665	1,630,298
Current Portion of Long Term Debt	1,635,000	2,130,000	2,195,000	2,345,000
Compensated Absences	178,865	191,923	149,379	149,379
Accrued Expenses	95,055	135,344	99,890	99,890
Customer Meter Deposits	191,094	189,417	191,514	191,514
Retirement Payable	22,000	23,000	24,000	27,000
<b>Total Current Liabilities</b>	<b>2,850,051</b>	<b>3,454,893</b>	<b>4,212,448</b>	<b>4,443,081</b>
<b>Long Term Liabilities</b>				
Revenue Bonds Payable	20,950,891	27,948,185	26,535,885	24,340,885
Other Long Term Debt	999,824	921,737	1,051,795	1,051,795
KIA Fund F Loan	0	0	4,448,641	12,267,477
KIA Fund A Loan	0	0	0	56,843,022
<b>Total Long Term Liabilities</b>	<b>21,950,715</b>	<b>28,869,922</b>	<b>32,036,321</b>	<b>94,503,179</b>
<b>Total Liabilities</b>	<b>24,800,766</b>	<b>32,324,815</b>	<b>36,248,769</b>	<b>98,946,260</b>
<b>Retained Earnings:</b>				
Invested in Capital Assets	36,632,830	31,176,011	43,309,198	43,764,450
Restricted	2,354,323	11,110,126	7,137,703	7,212,948
Unrestricted	4,862,273	2,699,647	(3,645,831)	(1,341,546)
<b>Total Equity and Other Credits</b>	<b>43,849,426</b>	<b>44,985,784</b>	<b>46,801,070</b>	<b>49,635,852</b>
<b>Total Liabilities and Equities</b>	<b>68,650,192</b>	<b>77,310,599</b>	<b>83,049,839</b>	<b>148,582,112</b>
<b>Balance Sheet Analysis</b>				
Current Ratio	1.55	1.43	0.92	0.75
Debt to Equity	0.57	0.72	0.77	1.99
Working Capital	1,580,404	1,491,384	(340,395)	(1,097,017)
Percent of Total Assets in Working Capital	2.30%	1.93%	-0.41%	-0.74%

10/25/2007

Exhibit 1 Revised- Richmond A07-07.xls



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**I.B.4.**



**A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN OF \$1,465,487 TO THE REGIONAL WATER RESOURCE AGENCY, DAVIESS COUNTY, KENTUCKY**

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Wastewater Revolving Fund loan for \$1,465,487 of project expense including capitalized interest for the construction period, to the Regional Water Resource Agency for

construction of sewer upgrades and sewer relining. 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 1.0%. In addition to debt service, a 0.2% annual administration fee on the unpaid loan balance will be charged. \$2,500,000 has been deposited into the Replacement Reserve Account and will be maintained for the life of all RWRA loans. No additional reserve will be required as a result of this 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 November, 2007.

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COLLEEN CHANEY, CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

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M. DENISE PITTS, CPA, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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LEGAL COUNSEL TO THE  
KENTUCKY INFRASTRUCTURE AUTHORITY

<b>EXECUTIVE SUMMARY</b>		Reviewer: Sandy Williams	
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		Date: November 1, 2007	
<b>FUND A, FEDERALLY ASSISTED WASTEWATER</b>		KIA Loan Number: <b>A07-08</b>	
<b>REVOLVING LOAN FUND</b>		HUC11 Watershed ID: 5140201240	
<b>BORROWER:</b>	<b>REGIONAL WATER RESOURCE AGENCY</b>		
	Daviness County		
<b>BRIEF DESCRIPTION:</b>	Extend sewer service to approximately 125 properties that currently rely on existing improper and /or failing septic tank systems in the around Glenview Subdivision. Improve the overall structural integrity of the Frederica Street Tunnel Sewer. Improve the structural integrity of 35 sewers throughout the City and reduce infiltration of the existing sewer lines. Improve structural integrity of the Ninth Street sewer and rehabilitate the Ninth and Daviness manhole to reduce infiltration and to reduce the chances of a future collapse.		
SX21059004, SX21059019, SX21059028			
<b>PROJECT FINANCING:</b>	<b>PROJECT BUDGET</b>		
Frederica St./ 9th Street Fund A	\$ 614,422	Administrative Expenses	\$ 6,558
Slip Lining Phase I Fund A	\$ 220,037	Legal Expenses	4,817
Slip Lining Phase II Fund A	\$ 242,636	Land, Appraisals, Easements	2,150
Glenview Fund A	\$ 388,392	Engineering Fees	165,238
<b>Subtotal Fund A</b>	<b>\$ 1,465,487</b>	Construction	1,458,942
Glenview HB380 Grant	\$ 243,888	Contingency	71,670
<b>Total</b>	<b>\$ 1,709,375</b>	<b>TOTAL</b>	<b>\$ 1,709,375</b>
<b>REPAYMENT</b>		Est. Annual	
	Rate	1.00%	Payment \$83,959
	Term	20 years	1st Payment 6 Mo. after first draw
<b>PROFESSIONAL SERVICES</b>	Engineer	N/A	
	Bond Counsel	Peck, Shafer, & Williams	
<b>PROJECT SCHEDULE</b>	Construction Award:	Various	
	Construction Start:	Various	
	Construction Stop:	Various	
<b>DEBT PER CUSTOMER</b>	Existing:	\$ 1,197.53	
	Proposed:	\$ 1,188.81	
<b>OTHER DEBT</b>	See Attached		
<b>OTHER STATE-FUNDED PROJECTS LAST 5 YRS</b>	See Attached		
<b>RESIDENTIAL RATES</b>		<u>Users</u>	<u>Avg. Bill</u>
	Current	26,000	\$23.02 (for 4,000 gallons)
	Additional Proposed	125	\$24.63 (for 4,000 gallons)
<b>REGIONAL COORDINATION</b>	This project is consistent with regional planning recommendations.		
<b>CASHFLOW</b>	<b>Cash Available for</b>	<b>Income after Debt</b>	
	<b>Debt Service</b>	<b>Debt Service</b>	<b>Service Coverage Ratio</b>
Audited 2002	4,284,578	2,372,761	1,911,817 1.81
Audited 2003	4,273,235	2,947,128	1,326,107 1.45
Audited 2004	3,999,645	2,829,108	1,170,537 1.41
Audited 2005	3,788,847	2,815,076	973,771 1.35
Audited 2006	4,178,032	2,348,910	1,829,122 1.78
Projected 2007	2,712,646	2,422,508	290,138 1.12
Projected 2008	2,695,833	2,438,603	257,230 1.11
Projected 2009	2,652,535	2,508,626	143,908 1.06

**KENTUCKY INFRASTRUCTURE AUTHORITY  
WASTEWATER REVOLVING LOAN FUND (FUND "A")  
REGIONAL WATER RESOURCE AGENCY, DAVIESS COUNTY  
PROJECT REVIEW  
SX21059004, SX21059019, SX21089028**

**I. PROJECT DESCRIPTION**

The Regional Water Resource Agency is requesting a Fund A loan in the amount of \$1,465,487 for the construction of sewer upgrades and sewer relining projects.

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

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

**Glenview Subdivision**

This project will extend sewer service to approximately 125 properties that currently rely on existing improper an/or failing septic tank systems in and around Glenview Subdivision. The project will extend approximately 5,900 linear feet of sewer lines into the area.

**Frederica Street Tunnel Relining**

This project is intended to improve the overall structural integrity of the Frederica Street Tunnel Sewer. By strengthening the Frederica Street Sewer Tunnel, RWRA intends to reduce infiltration and prevent a future collapse that could affect as many as 3,000 properties, disrupt traffic, and cause other problems within the community. Approximately 750 feet of pipe, ranging from 52 inches to 72 inches in diameter, will be used for this project.

Various Sewer Relining Projects (Winter/Spring 2007) Phase I

This project is intended to improve the structural integrity of 16 sewers throughout the City of Owensboro and to reduce infiltration of the existing sewer lines. By strengthening the 16 locations, RWRA intends to prevent the likelihood of a future line collapse and related disruptions for the area. Approximately 4,556 linear feet of pipe are required for completion of this project. Approximately 2,000 households will be affected by this project.

Various Sewer Relining Projects (Summer 2007) Phase II

This project affects most of the City of Owensboro and includes 19 separate sites within the City. The purpose of this project is to strengthen the structural integrity of the sewer system, reduce infiltration, and to prevent a future collapse at the 19 specified locations. Approximately 2,000 households will be affected by this project.

9<sup>th</sup> Street Lining and Rehabilitation Project

This project will affect properties located downstream of the service area of Ninth Street. The purpose of this project is to improve structural integrity of the Ninth Street sewer and rehabilitate the Ninth and Daviess manhole to reduce infiltration and to reduce the chances of a future collapse. This project will require approximately 561 linear feet of pipe. Approximately 200 households will be affected by this project.

**II. PROJECT BUDGET**

	Frederica St./ 9th Street Fund A	Slip Lining Phase I Fund A	Slip Lining Phase II Fund A	Glenview Fund A	Glenview HB380 Grant	Total
Administrative Expenses					6,558	6,558
Legal Expenses	696	287	653		3,180	4,817
Land, Appraisals, Easements					2,150	2,150
Planning	27,400	11,882	9,940	4,167		53,388
Eng. Fees - Planning	16,400	5,830	5,665	25,895		53,790
Engineering Fees	5,480	1,940	1,990	5,180		14,590
Eng. Fees - Insp. and Other	16,440	5,830	5,665	15,535		43,470
Construction	548,006	194,268	198,838	285,830	232,000	1,458,942
Contingency			19,885	51,785		71,670
<b>Total</b>	<b>614,422</b>	<b>220,037</b>	<b>242,636</b>	<b>388,392</b>	<b>243,888</b>	<b>1,709,375</b>

**III. PROJECT FUNDING**

KIA Fund A Loan	1,465,487	86%
Glenview HB380 Grant	243,888	14%
<b>Total</b>	<b>1,709,375</b>	<b>100%</b>

#### IV. KIA DEBT SERVICE

Construction Loan	\$1,465,487
Interest Rate	1.00%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 81,028
Administrative Fee (0.20%)	2,931
<b>Total Estimated Annual Debt Service</b>	<b>\$ 83,959</b>

#### V. PROJECT SCHEDULE

	Glenview	Frederica St.	Phase I Relining	Phase II Relining	9th Street
Bid Opening	4-2007	4-2007	4-2007	8-2007	9-2007
Construction Start	6-2007	6-2007	6-2007	10-2007	11-2007
Construction Completion	12-2007	12-2007	12-2007	4-2008	5/2008

#### VI. RATE STRUCTURE

Customers	Current	Proposed	Total
Residential Customers	24,000	125	24,125
Commercial Customers	2,000	0	2,000
Industrial Customers	0	0	0
	26,000	125	26,125

Rates

The monthly charge for wastewater utility service is:

Effective July 1, 1999	\$ 2.60/1,000 gallons
Effective July 1, 2001	\$ 2.77/1,000 gallons
Effective April 1, 2006	\$ 3.30/1,000 gallons
Effective July 1, 2007	\$ 3.57/1,000 gallons

#### Following Fees Apply To RWRA's Sewer Extension Areas

Capacity Fee for each Equivalent Residential Unit (ERU) is \$398.00. Qualified existing users are allowed to pay in monthly installments of \$2.40/month.

System Development Fee for each ERU is currently \$1,053.00. Qualified existing users are allowed to pay this fee in monthly installments of \$6.34/month. All proposed and future customers within the project area will be charged an ERU fee of \$1,320.00 to be billed in monthly installments of \$7.95. Effective 1/1/2000, all customers requiring a permit for new construction shall be assessed the applicable System Development Fee as a part of the permit application process.

Connection Fee is a one-time charge, per connection to the RWRA system. Fee may range from \$300 per residential unit up to \$1,000 per commercial unit for all others.

This fee is assessed to offset the costs of administration of sewer service.

Tap Fee is \$500.00 for residential connection but may vary for commercial and industrial customers. This fee is assessed to recover the cost of physically constructing the sewer connection from the property line to the system.

Disposal of Transported Waste base fee of \$2.65 per 100 gallons is charged to all RWRA customers for the treatment and proper disposal of acceptable waste transported to an RWRA facility.

Industrial Monitoring charge of \$350.00 is charged by RWRA any time an industry requests RWRA to perform a resample and retest on their discharge.

Industrial Surcharge for biochemical oxygen demand and suspended solids are \$0.145 and \$0.156 per pound respectively for customers exceeding 265 mg.l on these parameters.

#### RWRA'S NEW AND/OR EXTENSION AREA CUSTOMERS

CURRENT CUSTOMERS	EFFECTIVE			
	7/1/99	7/1/01	4/1/06	7/1/07
Billing for 4,000 gallons	\$10.40	\$11.08	\$13.20	\$14.28
Capacity Fee	2.40	2.40	2.40	2.40
System Development Fee	6.34	6.34	6.34	6.34
<b>TOTAL</b>	<b>\$19.14</b>	<b>\$19.82</b>	<b>\$21.94</b>	<b>\$23.02</b>

PROPOSED CUSTOMERS	EFFECTIVE			
	7/1/99	7/1/01	4/1/06	7/1/07
Billing for 4,000 gallons	\$10.40	\$11.08	\$13.20	\$14.28
Capacity Fee	2.40	2.40	2.40	2.40
System Development Fee	7.95	7.95	7.95	7.95
<b>TOTAL</b>	<b>\$20.76</b>	<b>\$21.43</b>	<b>\$23.55</b>	<b>\$24.63</b>

RWRA currently has a 99.8% collection rate.

#### **VII. DEMOGRAPHICS**

The RWRA serves approximately 26,000 customers in Owensboro and Daviess County. In 2000, the City's Median Household Income (MHI) of Owensboro was level was \$31,867 and the MHI for Daviess County was \$36,813. The median household income for the Commonwealth is \$33,672.

For the Glenview Subdivision, a Community Facility Improvement Survey was conducted to 120 households. Sixty-six households declared an income below the State MHI. This information indicated that 55% of the total households within the

area are below the State MHI.

The Frederica Street project, Phase I and Phase II Relining projects, and the 9<sup>th</sup> Street project affect the City of Owensboro, which has a MHI of \$31,867, below the State MHI.

Based on median household income and the regional status of the borrower, the project will qualify for the 1% interest rate.

### **VIII. FINANCIAL ANALYSIS (See Exhibit 1)**

Financial information for the utility was obtained from the audited financial statements of the Regional Water Resource Agency for the years ended June 30, 2002, 2003, 2004, 2005 and 2006.

#### **HISTORICAL**

Revenue received from the sewer service charge, the primary operational revenue source, saw a 1% decline from \$8,214,915 in 2004 to \$8,126,796 in 2005. Although the total number of residential and commercial customers increased, average usage declined during the period. Revenue increased to \$8,995,485 in fiscal year 2006, a 10.7% increase, primarily due to increase average usage by commercial and industrial customers and a 19% rate adjustment which took effect during the year.

Operating expenses increased by 7.1% from \$6,442,996 in 2004 to \$6,898,798 in 2005. The majority of the increase was due to increases in salaries, employer contributions to retirement, and increases in supplies due to an increase in the cost of chemicals. Expenses increased to \$7,613,493 in 2006, a 10.4% increase, primarily due to increased electric utility charges from Owensboro Municipal Utilities. Additional factors were increases in salaries, wages and benefits.

RWRA has maintained designated reserves for a number of years. As a part of the KIA loan agreement, \$2,500,000 has been designated as a reserve. Additionally, the RWRA Board has designated \$1,000,000 as an operating reserve and \$500,000 as a replacement reserve. These reserve funds were depleted due to the Frederica Street emergency and funding a majority of capital projects. The reserves will be reestablished by loan proceeds when project costs are permanently financed.

Total debt service has remained relatively constant over the past three years. Debt coverage was 1.45 for 2003, 1.41 for 2004, 1.35 for 2005, and 1.78 for 2006.

#### **PROFORMA**

The proforma is based on the following assumptions:

- Revenue will increase 3% per year.
- An additional 125 customers will be added as a direct result of the project.

- Expenses will increase 4% per year.
- The \$2.5 million Replacement Reserve will remain fully funded.

The current user charge ordinance includes a mandatory hook-up provision. Current growth along with the proposed new customers will raise operating revenues to \$11,011,180 in 2009.

The new debt service is estimated to be \$83,959 annually and will increase overall debt service to \$2,508,626 in 2009. Debt service coverage is 1.06 in 2009 when principal and interest repayments begin.

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

#### REPLACEMENT RESERVE

\$2,500,000 has been deposited into the Replacement Reserve Account and will be maintained for the life of all RWRA loans. No additional reserve will be required as a result of this loan.

#### IX. DEBT OBLIGATIONS

	Outstanding	Maturity
1996 Revenue Bonds	\$3,715,000	1/1/2016
KIA Loan A95-06	\$4,424,217	12/1/2017
KIA Loan A99-04	\$22,304,121	6/1/2023
<b>Total</b>	<b>\$30,443,338</b>	

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

<u>Project Title</u>	<u>Funding Source</u>	<u>Amount</u>	<u>Type</u>
HWY 60 and Westerfield Dr	CDBG	\$445,863	Grant
HWY 60 and Center Street	KIA	\$4,509,500	Loan

#### XI. CONTACTS

##### Applicant

Name REGIONAL WATER RESOURCE AGENCY  
 Address 1722 Pleasant Valley Road  
 Owensboro, Kentucky 42303  
 County Daviess County  
 Contact David Hawes, Executive Director  
 Phone 270-687-8440

**Project Administrator**

Name           Green River ADD  
Address       3860 Highway 60 West  
                  Owensboro, Kentucky 42301  
Contact       Wes Meserve  
Phone         270-926-4433

**XII. RECOMMENDATIONS**

KIA staff recommends approval of the loan.

**EXHIBIT 1  
REGIONAL WATER RESOURCE AGENCY  
CASHFLOW ANALYSIS**

	Audited 2002	% Change	Audited 2003	% Change	Audited 2004	% Change	Audited 2005	% Change	Audited 2006	Projected 2007	Projected 2008	Projected 2009
<b>Revenues</b>												
Sewer Service Charges	7,789,334	6%	8,250,595	0%	8,214,915	-1%	8,126,796	11%	8,995,485	9,265,350	9,543,310	9,829,609
Industrial Surcharge	187,985	61%	302,266	-22%	235,121	0%	235,363	15%	271,699	271,699	293,929	293,929
Sewer Taps	120,673	29%	155,247	-3%	150,862	-13%	130,571	6%	138,587	137,201	135,829	134,471
Storm Water	507,300	-40%	306,218	0%	306,490	23%	377,300	-4%	364,077	364,077	367,718	371,395
Other	0	#DIV/0!	56,018	117%	121,588	90%	231,126	65%	381,776	381,776	381,776	381,776
<b>Total Revenues</b>	<b>8,605,292</b>	<b>5%</b>	<b>9,070,344</b>	<b>0%</b>	<b>9,028,976</b>	<b>1%</b>	<b>9,101,156</b>	<b>12%</b>	<b>10,151,624</b>	<b>10,420,103</b>	<b>10,722,562</b>	<b>11,011,180</b>
<b>Expenses</b>												
Administrative Expense	5,913,147	1%	5,988,714	8%	6,443,096	7%	6,898,795	10%	7,613,493	7,918,033	8,234,754	8,564,144
Depreciation	2,212,856	31%	2,897,997	10%	3,182,876	-3%	3,079,550	5%	3,223,487	3,223,487	3,223,487	3,223,487
Replacement Reserve								0	0	0	0	0
<b>Total Expenses</b>	<b>8,126,003</b>	<b>9%</b>	<b>8,886,711</b>	<b>8%</b>	<b>9,625,972</b>	<b>4%</b>	<b>9,978,345</b>	<b>9%</b>	<b>10,836,980</b>	<b>11,141,520</b>	<b>11,458,241</b>	<b>11,787,631</b>
<b>Net Income Cash</b>	<b>479,289</b>	<b>-62%</b>	<b>183,633</b>	<b>425%</b>	<b>(596,996)</b>	<b>-47%</b>	<b>(877,189)</b>	<b>22%</b>	<b>(685,356)</b>	<b>(721,417)</b>	<b>(735,679)</b>	<b>(776,451)</b>
<b>Non-Operating Revenues and Expenses</b>												
Investment Income	1,012,503		425,155		371,798		344,448		252,633	255,159	252,608	250,082
Miscellaneous Revenue	34,300		14,920		155,565		111,136		13,125	13,125	13,125	13,125
Capital Contributions	568,337		822,943		949,140		1,191,242		1,431,851	0	0	0
Miscellaneous Expense	(22,707)		(71,413)		(62,738)		(60,340)		(57,708)	(57,708)	(57,708)	(57,708)
<b>Total Non-Operating Rev &amp; Exp</b>	<b>1,592,433</b>	<b>-25%</b>	<b>1,191,605</b>	<b>19%</b>	<b>1,413,765</b>	<b>12%</b>	<b>1,586,486</b>	<b>3%</b>	<b>1,639,901</b>	<b>210,576</b>	<b>208,025</b>	<b>205,499</b>
<b>(+/- non cash items)</b>	<b>2,212,856</b>		<b>2,897,997</b>		<b>3,182,876</b>		<b>3,079,550</b>		<b>3,223,487</b>	<b>3,223,487</b>	<b>3,223,487</b>	<b>3,223,487</b>
<b>Cash Available for Debt Service</b>	<b>4,284,578</b>		<b>4,273,235</b>		<b>3,999,645</b>		<b>3,788,847</b>		<b>4,178,032</b>	<b>2,712,646</b>	<b>2,695,833</b>	<b>2,652,535</b>
<b>Debt Service</b>												
Existing Debt	2,372,761		2,947,128		2,829,108		2,815,076		2,348,910	2,422,508	2,423,948	2,424,667
New KIA Fund A Loan	0		0		0		0		0	0	14,655	83,959
<b>Total Debt Service</b>	<b>2,372,761</b>		<b>2,947,128</b>		<b>2,829,108</b>		<b>2,815,076</b>		<b>2,348,910</b>	<b>2,422,508</b>	<b>2,438,603</b>	<b>2,508,626</b>
<b>Income After Debt Service</b>	<b>1,911,817</b>		<b>1,326,107</b>		<b>1,170,537</b>		<b>973,771</b>		<b>1,829,122</b>	<b>290,138</b>	<b>257,230</b>	<b>143,908</b>
<b>Debt Coverage Ratio</b>	<b>1.81</b>		<b>1.45</b>		<b>1.41</b>		<b>1.35</b>		<b>1.78</b>	<b>1.12</b>	<b>1.11</b>	<b>1.06</b>

**REGIONAL WATER RESOURCE AGENCY  
BALANCE SHEETS**

<b>ASSETS</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>Upon Project Completion</b>
<b>Current Assets</b>						
Cash and Cash Equivalents	1,544	1,594	650	650	650	650
Accounts Receivable	1,087,361	1,084,625	1,468,070	1,381,455	1,662,973	1,662,973
Equity in External Investment Pool	6,947,626	5,695,647	3,743,147	2,113,175	769,996	1,345,154
Other Current Assets	95,560	138,415	364,504	385,923	494,208	504,095
<b>Total Current Assets</b>	<b>8,132,091</b>	<b>6,920,281</b>	<b>5,576,371</b>	<b>3,881,203</b>	<b>2,927,827</b>	<b>3,512,872</b>
<b>Restricted Assets</b>						
Revenue Bond Debt Service Reserve	489,456	491,974	488,250	452,191	456,733	439,300
Construction Account	168	0	0	0	0	0
Renewal & Replacement Account - KIA	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
Renewal & Replacement Account - Internal	500,000	500,000	500,000	500,000	0	500,000
Emergency Capital Reserve	2,000,000	2,000,000	2,000,000	0	0	1,000,000
Operating Reserve	1,000,000	1,000,000	1,000,000	1,000,000	0	500,000
Construction Account	2,261,350	259,573	0	0	0	0
Debt Service	1,423,424	0	198,334	165,387	165,387	145,000
Reserved Capacity Fees	817,571	1,005,876	1,202,736	1,461,630	0	1,000,000
<b>Total Restricted Assets</b>	<b>10,991,969</b>	<b>7,757,423</b>	<b>7,889,320</b>	<b>6,079,208</b>	<b>3,122,120</b>	<b>6,084,300</b>
<b>Property, Plant and Equipment</b>						
Utility Systems	78,294,341	80,722,542	83,675,736	87,248,556	90,646,974	92,356,349
Construction in Progress	880,226	1,706,339	520,870	1,353,113	3,865,347	1,932,674
<b>Total Fixed Assets</b>	<b>79,174,567</b>	<b>82,428,881</b>	<b>84,196,606</b>	<b>88,601,669</b>	<b>94,512,321</b>	<b>94,289,022</b>
<b>Less Accumulated Depreciation</b>						
	(21,938,430)	(24,683,194)	(27,159,500)	(29,956,178)	(33,038,965)	(33,131,699)
<b>Net Fixed Assets</b>	<b>57,236,137</b>	<b>57,745,687</b>	<b>57,037,106</b>	<b>58,645,491</b>	<b>61,473,356</b>	<b>61,157,323</b>
<b>Bond Issuance Costs, net</b>						
	81,791	67,320	61,710	56,100	50,490	39,270
<b>Total Assets</b>	<b>76,441,988</b>	<b>72,490,711</b>	<b>70,564,507</b>	<b>68,662,002</b>	<b>67,523,793</b>	<b>70,793,765</b>
<b>LIABILITIES</b>						
<b>Current Liabilities</b>						
Accounts Payable	631,354	182,963	127,741	183,218	419,374	419,374
Accrued Liabilities	106,377	119,948	156,357	183,080	67,014	67,014
<b>Total Current Liabilities</b>	<b>737,731</b>	<b>302,911</b>	<b>284,098</b>	<b>366,298</b>	<b>486,388</b>	<b>486,388</b>
<b>Current Liabilities Payable From Restricted Assets</b>						
Current Maturities of Long Term Debt	10,989,236	1,427,985	1,483,557	1,820,946	1,855,745	1,323,223
Contracts and Retainage Payable	171,594	24,123	35,680	50,699	111,830	111,830
Accrued Interest	313,840	82,054	79,409	76,493	7,419	146,919
<b>Total Current Liabilities</b>	<b>11,474,670</b>	<b>1,534,162</b>	<b>1,598,646</b>	<b>1,948,138</b>	<b>1,974,994</b>	<b>1,581,972</b>
Compensated Absences	384,833	407,425	463,159	520,849	507,037	562,037
<b>Long Term Liabilities</b>						
Long Term Debt & Capital Leases, Less Current Portion	28,891,022	34,440,247	32,956,690	31,135,744	29,279,999	29,734,536
<b>Total Long Term Liabilities</b>	<b>28,891,022</b>	<b>34,440,247</b>	<b>32,956,690</b>	<b>31,135,744</b>	<b>29,279,999</b>	<b>29,734,536</b>
<b>Total Liabilities</b>	<b>41,488,256</b>	<b>36,684,745</b>	<b>35,302,593</b>	<b>33,971,029</b>	<b>32,248,418</b>	<b>32,364,934</b>
<b>FUND EQUITY</b>						
<b>Contributed Capital</b>						
Governmental	22,555,510	22,003,860	-	-	-	-
Customers	754,414	754,414	-	-	-	-
<b>Total Contributed Capital</b>	<b>23,309,924</b>	<b>22,758,274</b>	<b>22,596,859</b>	<b>25,688,801</b>	<b>30,175,782</b>	<b>30,175,782</b>
<b>Retained Earnings</b>						
Reserved for Revenue Bond Retirement	489,456	491,974	0	0	0	0
Reserved Capacity Fees	817,571	1,005,876	0	0	0	0
Restricted for Equipment Replacement			2,500,000	2,500,000	2,500,000	2,500,000
Restricted for Debt Retirement			488,250	452,191	456,733	439,300
Restricted for Debt Service			198,334	165,387	165,387	145,000
Unreserved	10,336,781	11,549,842	9,478,471	5,884,594	1,977,473	5,168,749
<b>Total Retained Earnings</b>	<b>11,643,808</b>	<b>13,047,692</b>	<b>12,665,055</b>	<b>9,002,172</b>	<b>5,099,593</b>	<b>8,253,049</b>
<b>Total Fund Equity</b>	<b>34,953,732</b>	<b>35,805,966</b>	<b>35,261,914</b>	<b>34,690,973</b>	<b>35,275,375</b>	<b>38,428,831</b>
<b>Total Liabilities and Equity</b>	<b>76,441,988</b>	<b>72,490,711</b>	<b>70,564,507</b>	<b>68,662,002</b>	<b>67,523,793</b>	<b>70,793,765</b>
<b>Balance Sheet Analysis</b>						
Current Ratio	0.71	4.51	3.49	1.99	1.48	2.22
Debt to Equity	1.19	1.02	1.00	0.98	0.91	0.84
Working Capital	(3,342,579)	5,386,119	3,977,725	1,933,065	952,833	1,930,900

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**I.B.5.**



**A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND LOAN OF \$50,000 TO THE CITY OF BURGIN, MERCER COUNTY, KENTUCKY**

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Infrastructure Revolving Fund loan commitment for \$50,000 of project expense, to the City of Burgin for a drinking water project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

Section 3. The loan shall be repayable in 10 years at an annual interest rate of 0.7% subject to determination of the tax status of the project. 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 November 2007.

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COLLEEN CHANEY, CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

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M. DENISE PITTS, CPA, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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LEGAL COUNSEL TO THE KENTUCKY  
INFRASTRUCTURE AUTHORITY

<b>EXECUTIVE SUMMARY</b>		Reviewer:	John Covington
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		Date:	11/1/07
<b>FUND B, INFRASTRUCTURE REVOLVING FUND</b>		KIA Loan Number:	B07-05
<b>BORROWER:</b>	<b>CITY OF BURGIN</b>		
	Mercer County		
<b>BRIEF DESCRIPTION:</b>	This project will construct a 6-inch water main to connect 5 water lines and make a system loop for sanitary reasons. This will allow flushing of existing lines in the area.		
<b>PROJECT FINANCING:</b>	<b>PROJECT BUDGET</b>		
KIA Fund B	\$ 50,000	Engineering Fees	\$ 8,000
		Construction	\$ 14,000
		Equipment	\$ 18,000
		Contingency	\$ 10,000
<b>TOTAL</b>	<b>\$ 50,000</b>	<b>TOTAL</b>	<b>50,000</b>
<b>REPAYMENT</b>		Rate	3.00%
		Term	10 1st Payment
		Est. Annual Payment	\$5,925
			6 Mo. after first draw
<b>PROFESSIONAL SERVICES</b>	Engineer	ACE Engineering	
	Bond Counsel	Peck, Shafer, & Williams	
<b>PROJECT SCHEDULE</b>	Construction Award:	Emergency	
	Construction Start:	10/1/07	
	Construction Stop:	12/1/07	
<b>OTHER DEBT</b>	See Attached		
<b>OTHER STATE-FUNDED PROJECTS LAST 5 YRS</b>	See Attached		
<b>RESIDENTIAL RATES</b>	Current	<u>Users</u>	<u>Avg. Bill</u>
	Proposed	485	24.63 (for 4,000 gallons) (for 4,000 gallons)
<b>REGIONAL COORDINATION</b>	This project is consistent with regional planning recommendations.		
<b>CASHFLOW</b>	<b>Cash Available for</b>	<b>Income after Debt</b>	
	<b>Debt Service</b>	<b>Debt Service</b>	<b>Service</b>
			<b>Coverage Ratio</b>
Audited 2001	29,586	18,622	10,964 1.59
Audited 2002	26,858	13,506	13,352 1.99
Audited 2003	29,410	12,599	16,811 2.33
Unaudited 2004	25,932	9,349	16,583 2.77
Unaudited 2005	27,149	12,587	14,562 2.16
Unaudited 2006	24,312	13,421	10,891 1.81
Unaudited 2007	19,549	13,213	6,336 1.48
Projected 2008	26,629	18,906	7,724 1.41
Projected 2009	21,775	18,673	3,102 1.17

**KENTUCKY INFRASTRUCTURE AUTHORITY  
 INFRASTRUCTURE REVOLVING FUND (FUND "B")  
 CITY OF BURGIN, MERCER COUNTY  
 PROJECT REVIEW**

**I. PROJECT DESCRIPTION**

This project will construct a 6-inch water main to connect 5 water lines and make a system loop for sanitary reasons. This will allow flushing of existing lines in the area.

**II. PROJECT BUDGET**

Eng. Fees - Design	6,000	12.00%
Eng. Fees - Insp. and Other	2,000	4.00%
Construction	14,000	28.00%
Equipment	18,000	36.00%
Contingency	10,000	20.00%
<b>Total</b>	<hr/> 50,000	100.00%

**III. PROJECT FUNDING**

KIA Fund B	50,000	100.00%
<b>Total</b>	<hr/> 50,000	100.00%

**KIA Debt Service**

Construction Loan	50,000
Interest Rate	3.0%
Loan Term	10
Estimated Annual Debt Service	2,912
Administrative Fee (0.2%)	100
<b>Total Estimated Annual Debt Service</b>	5,925

**IV. PROJECT SCHEDULE**

Bid Opening:	Emergency
Construction Start:	October 2007
Construction Stop:	December 2007

**V. DEMOGRAPHICS/RATE STRUCTURE**

**CUSTOMERS**

	<b>Current</b>	<b>Proposed</b>	<b>Total</b>
Residential Customers	485	0	485
Commercial Customers	15	0	15
Industrial Customers	0	0	0
Total	500	0	500

**RATE STRUCTURE**

First 400 cubic feet	\$ 4.69 per 100 cubic feet
Next 500 cubic Feet	\$ 4.36 per 100 cubic feet
Next 1,000 cubic Feet	\$ 3.79 per 100 cubic feet
Next 2,000 cubic Feet	\$ 3.42 per 100 cubic feet
Next 6,000cubic Feet	\$ 3.08 per 100 cubic feet
Next 10,000cubic Feet	\$ 2.50 per 100 cubic feet

Minimum Bill	\$ 7.89
Bill for 4,000 gallons	\$ 24.63

**CURRENT SYSTEM**

Burgin purchases water from Harrodsburg.

**DEMOGRAPHICS**

The City serves approximately 500 customers and has a population of 875. In 2000, the City's Median Household Income (MHI) level was \$34,135. The city's median age was 39.3 compared to 35.9 for Kentucky and 35.3 for the United States. There were 372 occupied housing units of which 75.8% were owner occupied with an average household size of 2.35. The median household income for the Commonwealth is \$33,672. Based on median household income, the project will qualify for the 3% interest rate.

**VI. FINANCIAL ANALYSIS (See Exhibit 1)**

Financial information for the utility was obtained from the audited financial statements of the City of Burgin for the years ended June 30, 2001, 2002 and 2003 and unaudited financial statements for 2004, 2005, 2006 and 2007. The proprietary fund for the City of Whitesburg consists of water services.

The Utility's balance sheet shows acceptable current ratios and low debt to equity ratios. The balance sheet indicates that the Utility can incur additional debt.

The Utility has consistently generated sufficient revenues to cover operating expenses and debt service requirements from 2001 through 2007. Revenues and expenses for 2008 and 2009 were increased based on the results from 2001 through 2006. Using these assumptions the system has debt coverage ratios of 1.41 in 2008 and 1.17 in 2009. 2008 is the first year with debt service for the new loan. This loan has a term of 10 years.

**VII. DEBT OBLIGATIONS**

<b>Issue</b>	<b>Maturity</b>	<b>Balance</b>
RD Loan	2026	\$147,000

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

<b>Project</b>	<b>Funding Source</b>	<b>Year</b>	<b>Amount</b>
Various Projects	STAGG	2003-05	\$400,000
Drinking Water Project	KIA TDF Grant	2003	\$200,000

**IX. CONTACTS**

**Applicant:**

Name: City of Burgin  
 Address: 117 Maple Street  
 Post Office Box 323  
 Burgin, Kentucky 40310

County: Mercer  
 Contact: John D. Brown, Mayor  
 Phone: (859) 748-5220

**Applicant Contact:**

Name: Terry Pitman  
 Address: City of Burgin  
 117 Maple Street  
 Post Office Box 323  
 Burgin, Kentucky 40310

Phone: (859) 748-5220

**Engineer:**

Name: Doug Gooch  
 Address: ACE  
 165 Foster Lane, Suite 5  
 Post Office Box 204  
 Stanford, Kentucky 40484

Phone: (606) 365-8362

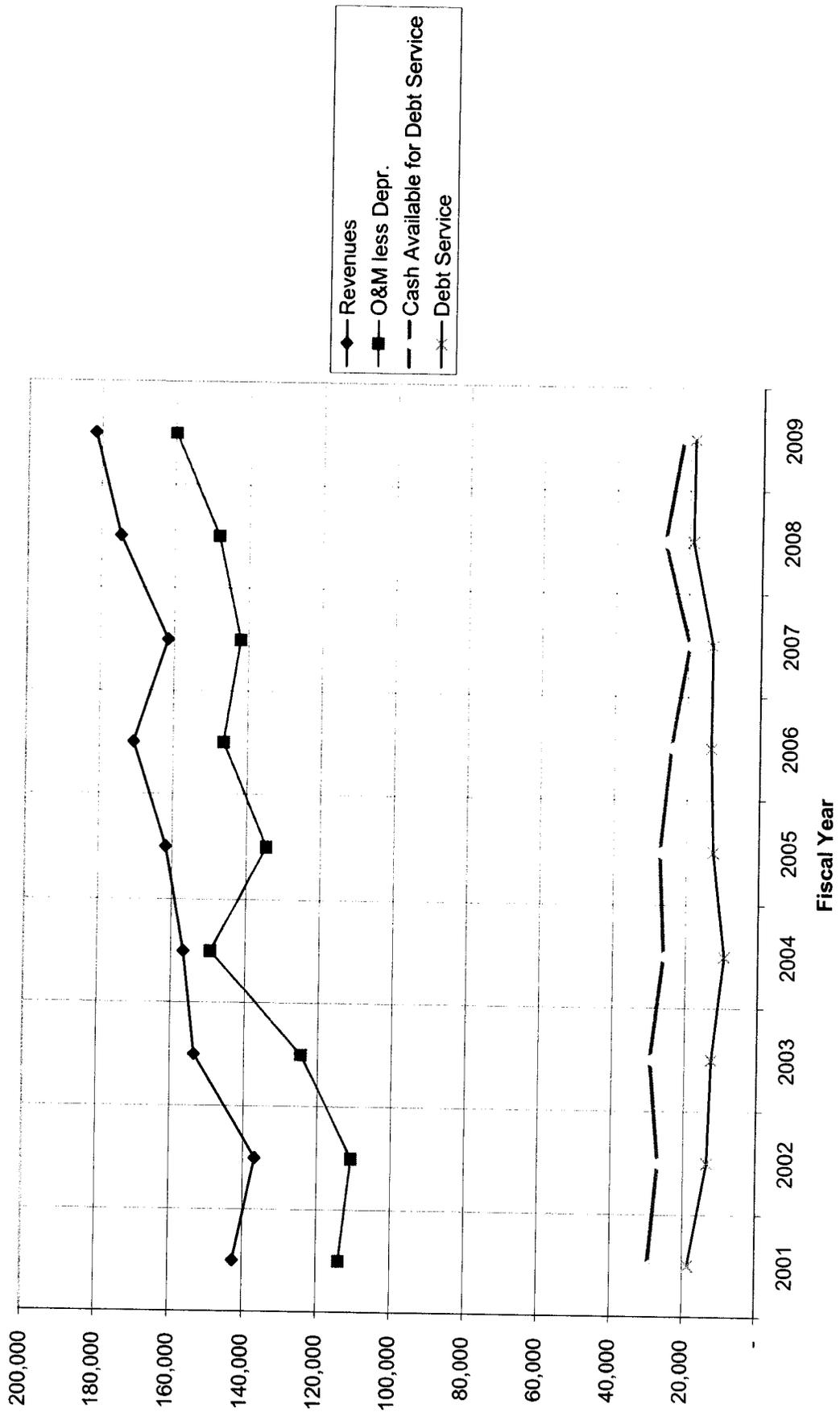
**X. RECOMMENDATIONS**

KIA staff recommends approval of the loan.

**CITY OF BURGIN  
WATER FUND  
CASHFLOW ANALYSIS**

	<b>Audited 2001</b>	<b>Audited 2002</b>	<b>Audited 2003</b>	<b>Unaudited 2004</b>	<b>Unaudited 2005</b>	<b>Unaudited 2006</b>	<b>Unaudited 2007</b>	<b>Projected 2008</b>	<b>Projected 2009</b>
<b>Revenues</b>									
Water	132,988	124,650	140,067	145,561	150,135	159,901	151,656	162,146	168,632
Fees	2,981	4,447	5,605	5,645					
Miscellaneous	6,579	7,660	7,742	5,398	11,562	10,765	9,933	12,487	12,986
<b>Total Revenues</b>	<b>142,548</b>	<b>136,757</b>	<b>153,414</b>	<b>156,604</b>	<b>161,697</b>	<b>170,667</b>	<b>161,589</b>	<b>174,633</b>	<b>181,618</b>
<b>Expenses</b>									
Administrative & Operating Expense	113,886	110,650	124,504	149,285	134,549	146,355	142,040	148,004	159,844
Depreciation	13,136	13,187	13,958	10,480	9,480	8,290	9,480	9,000	9,000
Replacement Reserve									
<b>Total Expenses</b>	<b>127,022</b>	<b>123,837</b>	<b>138,462</b>	<b>159,765</b>	<b>144,029</b>	<b>154,645</b>	<b>151,520</b>	<b>157,004</b>	<b>168,844</b>
<b>Net Income Cash</b>	<b>15,526</b>	<b>12,920</b>	<b>14,952</b>	<b>(3,161)</b>	<b>17,669</b>	<b>16,022</b>	<b>10,069</b>	<b>17,629</b>	<b>12,775</b>
<b>Non-Operating Revenues and Expenses</b>									
Investment Income	924	751	500	208	-	-	-	-	-
Other									
<b>Total Non-Operating Rev &amp; Exp</b>	<b>924</b>	<b>751</b>	<b>500</b>	<b>208</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Add Non-Cash Expenses</b>									
Depreciation	13,136	13,187	13,958	10,480	9,480	8,290	9,480	9,000	9,000
<b>Cash Available for Debt Service</b>	<b>29,586</b>	<b>26,858</b>	<b>29,410</b>	<b>25,932</b>	<b>27,149</b>	<b>24,312</b>	<b>19,549</b>	<b>26,629</b>	<b>21,775</b>
<b>Debt Service</b>									
Existing Debt	18,622	13,506	12,599	9,349	12,587	13,421	13,213	12,981	12,748
New KIA Fund A Loan								5,925	5,925
<b>Total Debt Service</b>	<b>18,622</b>	<b>13,506</b>	<b>12,599</b>	<b>9,349</b>	<b>12,587</b>	<b>13,421</b>	<b>13,213</b>	<b>18,906</b>	<b>18,673</b>
<b>Income After Debt Service</b>	<b>10,964</b>	<b>13,352</b>	<b>16,811</b>	<b>16,583</b>	<b>14,562</b>	<b>10,891</b>	<b>6,336</b>	<b>7,724</b>	<b>3,102</b>
<b>Debt Coverage Ratio</b>	<b>1.59</b>	<b>1.99</b>	<b>2.33</b>	<b>2.77</b>	<b>2.16</b>	<b>1.81</b>	<b>1.48</b>	<b>1.41</b>	<b>1.17</b>

# Burgin CashFlow



**CITY OF BURGIN  
BALANCE SHEETS**

	<b>Unaudited 2005</b>	<b>Unaudited 2006</b>	<b>Unaudited 2007</b>
<b>ASSETS</b>			
<b>Current Assets</b>			
Petty Cash	50	50	50
Cash - Water System	42,422	22,581	8,822
Cash - Savings	764	773	773
Drinking Water Enhancement	19,248	-	-
Accounts Receivable - KRA	229	213	257
Accounts Receivable - Water	21,889	26,757	29,533
Accounts Receivable - School Tax	1,191	865	1,054
Allowance for Bad Debts	(13,251)	(13,251)	(13,251)
<b>Total Current Assets</b>	<u>72,542</u>	<u>37,988</u>	<u>27,238</u>
<b>Non- Current Assets</b>			
Revenue Bond Sinking Fund	5,606	7,489	7,273
Depreciation Fund	18,786	18,899	19,012
<b>Total Non-Current Assets</b>	<u>24,391</u>	<u>26,387</u>	<u>26,285</u>
<b>Property, Plant and Equipment</b>			
Land	600	600	600
Water Lines	246,378	246,378	246,378
Improvements	4,743	4,743	4,743
Vehicles	4,430	4,430	4,430
Equipment	9,809	10,077	17,525
Maintenance Building	4,220	4,220	4,220
Meters	49,676	49,676	49,676
Water Improvements	644,839	768,563	834,329
Accumulated Depreciation	(400,458)	(408,748)	(418,228)
<b>Total Property, Plant and Equipment</b>	<u>564,237</u>	<u>679,939</u>	<u>743,672</u>
<b>Total Assets</b>	<u><u>661,170</u></u>	<u><u>744,314</u></u>	<u><u>797,195</u></u>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts Payable	-	-	4,853
Payroll Taxes Payable	511	426	515
Security Deposits	5,370	8,725	11,845
Sales Tax Payable	67	67	84
School Tax Payable	306	306	322
Ky River Authority Payable	1,100	1,100	1,100
<b>Total Current Liabilities</b>	<u>7,355</u>	<u>10,624</u>	<u>18,719</u>
<b>Non- Current Liabilities</b>			
Note Payable - RD Loan	157,000	152,000	147,000
<b>Total Non- Current Liabilities</b>	<u>157,000</u>	<u>152,000</u>	<u>147,000</u>
<b>Total Liabilities</b>	<u><u>164,355</u></u>	<u><u>162,624</u></u>	<u><u>165,719</u></u>
<b>FUND EQUITY</b>			
<b>Net Assets</b>			
Net Assets	363,854	496,815	581,690
Current Change in Net Assets	132,962	84,875	49,786
<b>Total Net Assets</b>	<u>496,815</u>	<u>581,690</u>	<u>631,476</u>
<b>Total Liabilities and Net Assets</b>	<u><u>661,170</u></u>	<u><u>744,314</u></u>	<u><u>797,195</u></u>
<b>Balance Sheet Analysis</b>			
Current Ratio	9.86	3.58	1.46
Debt to Equity	0.33	0.28	0.26



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**I.B.6.**



**A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND LOAN OF \$400,000 TO THE LOGAN-TODD REGIONAL WATER COMMISSION, TODD COUNTY, KENTUCKY**

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Infrastructure Revolving Fund loan commitment for \$400,000 of project expense, to the Logan-Todd Regional Water Commission for a drinking water project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

Section 3. The loan shall be repayable in 10 years at an annual interest rate of

0.7% subject to determination of the tax status of the project. 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 November 2007.

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COLLEEN CHANEY, CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

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M. DENISE PITTS, CPA, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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LEGAL COUNSEL TO THE KENTUCKY  
INFRASTRUCTURE AUTHORITY

<b>EXECUTIVE SUMMARY</b>		Reviewer:	John Covington	
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		Date:	11/1/2007	
<b>FUND B, INFRASTRUCTURE REVOLVING FUND</b>		KIA Loan Number:	B07-09 WX2129021	
<b>BORROWER:</b>	<b>LOGAN-TODD REGIONAL WATER COMMISSION</b> Logan and Todd Counties			
<b>BRIEF DESCRIPTION:</b>	This project will upgrade the membrane filters at the Logan-Todd Regional Water Treatment Plant to newer versions of membrane filters. The project will increase the treatment capacity from 10 MGD to 12 MGD.			
<b>PROJECT FINANCING:</b>		<b>PROJECT BUDGET</b>		
KIA Fund B	\$ 400,000	Administrative Expenses	\$	18,000
KIA Grant	\$ 800,000	Engineering Fees	\$	35,000
RD Grant	\$ 300,000	Construction	\$	100,000
		Equipment	\$	1,227,180
		Contingency	\$	119,820
<b>TOTAL</b>	<b>\$ 1,500,000</b>	<b>TOTAL</b>		<b>1,500,000</b>
<b>REPAYMENT</b>			Est. Annual	
	Rate	0.7%	Payment	\$42,286
	Term	10	1st Payment	6 Mo. after first draw
<b>PROFESSIONAL SERVICES</b>	Engineer	McGhee Engineering		
	Bond Counsel	Peck, Shafer, & Williams		
<b>PROJECT SCHEDULE</b>				
	Bid Opening:	Single Source		
	Construction Start:	11/15/2007		
	Construction Stop:	1/15/2008		
<b>OTHER DEBT</b>	See Attached			
<b>OTHER STATE-FUNDED PROJECTS LAST 5 YRS</b>	See Attached			
<b>RESIDENTIAL RATES</b>		<u>Users</u>	<u>Avg. Bill</u>	
	Current	<b>No Residential Customers</b>		(for 4,000 gallons)
	Proposed	<b>See Attached for each system</b>		(for 4,000 gallons)
<b>REGIONAL COORDINATION</b>	This project is consistent with regional planning recommendations.			
<b>CASHFLOW</b>	<b>Cash Available for</b>		<b>Income after Debt</b>	
	<b>Debt Service</b>	<b>Debt Service</b>	<b>Service</b>	<b>Coverage Ratio</b>
Audited 2004	2,908,656	2,602,379	306,277	1.12
Audited 2005	2,979,861	2,446,109	533,752	1.22
Audited 2006	2,613,554	2,446,115	167,439	1.07
Projected 2007	3,161,666	1,989,415	1,172,251	1.59
Projected 2008	3,439,720	2,960,794	478,926	1.16
Projected 2009	3,591,956	2,862,982	728,973	1.25

**KENTUCKY INFRASTRUCTURE AUTHORITY  
 INFRASTRUCTURE REVOLVING FUND (FUND "B")  
 LOGAN-TODD REGIONAL WATER COMMISSION, TODD COUNTY  
 PROJECT REVIEW  
 WX21219021**

**I. PROJECT DESCRIPTION**

This project will upgrade the membrane filters at the Logan-Todd Regional Water Treatment Plant to newer versions of membrane filters. The project will increase the treatment capacity from 10 MGD to 12 MGD. A portion of the cost will be covered by the existing manufacture's warranty.

**II. PROJECT BUDGET**

Administrative Expenses	18,000	1.20%
Eng. Fees - Design	25,000	1.67%
Eng. Fees - Insp. and Other	10,000	0.67%
Construction	100,000	6.67%
Equipment	1,227,180	81.81%
Contingency	119,820	7.99%
<b>Total</b>	1,500,000	100.00%

**III. PROJECT FUNDING**

Infrastructure Revolving Fund (Fund B)	400,000	26.67%
KIA Grant	800,000	53.33%
RD Grant	300,000	20.00%
<b>Total</b>	1,500,000	100.00%

**KIA Debt Service**

Construction Loan	400,000
Interest Rate	0.7%
Loan Term	10
Estimated Annual Debt Service	20,743
Administrative Fee (0.2%)	800
<b>Total Estimated Annual Debt Service</b>	42,286

**IV. PROJECT SCHEDULE**

Bid Opening: Single Source  
 Construction Start: 11/15/07  
 Construction Stop: 1/15/08

**V. DEMOGRAPHICS/RATE STRUCTURE**

**CUSTOMERS**

Wholesale	12	Municipal & Water Districts		
	<b>Customers</b>	<b>% of Cust.</b>	<b>Revenues</b>	<b>% of Rev.</b>
Adairville Waterworks	398	2.11%	\$74,281	1.74%
City of Auburn	658	3.49%	\$142,414	3.33%
East Logan W.D.	2,791	14.82%	\$550,458	12.89%
Lewisburg Waterworks	1,034	5.49%	\$175,584	4.11%
North Logan Co. W.D.	553	2.94%	\$97,340	2.28%
City of Russellville	3,218	17.09%	\$1,035,937	24.25%
South Logan W.A.	1,715	9.11%	\$412,541	9.66%
City of Elkton	927	4.92%	\$228,674	5.35%
City of Guthrie	806	4.28%	\$241,047	5.64%
City of Trenton	305	1.62%	\$77,288	1.81%
Todd Co W.D.	3,128	16.61%	\$609,916	14.28%
City of Oak Grove	3,300	17.52%	\$626,345	14.66%
	<hr/>			
	18,833	100.00%	\$4,271,825	100.00%

**RATE STRUCTURE**

**Wholesale Rates**

Current Rates \$3.31 per 1,000 gallons  
 Proposed Rates Same  
 Date of Last Rate Increase 2/1/07 - \$0.40 per 1,000 gallons

**Charge for  
4,000 Gallons**

Adairville Waterworks \$40.00  
 City of Auburn \$37.90  
 East Logan W.D. \$39.96  
 Lewisburg Waterworks \$30.89  
 North Logan Co. W.D. \$42.52

City of Russellville	\$47.58
South Logan W.A.	\$35.32
City of Elkton	\$30.77
City of Guthrie	\$23.20
City of Trenton	\$37.92
Todd Co W.D.	\$36.66
City of Oak Grove	\$25.42

\* 8/28/06 survey

### **CURRENT SYSTEM**

Type System	Membrane Filtration
Design	10 MGD
Current	9.5 MGD due to aged filters
Peak	10MGD
Proposed	12 MGD

### **DEMOGRAPHICS**

Logan –Todd Regional Water Commission provides treated drinking water to all of the water Systems in Logan and Todd Counties plus the city of Oak Grove in Christian County.

	<b>2006 Pop. Est</b>	<b>2000 Census</b>	<b>Occupied Housing Units</b>	<b>Median Household Income</b>
Logan County	27,363	26,573	10,506	\$32,474
Todd County	12,101	11,971	4,569	\$29,718
Oak Grove	7,223	7,064	2,529	\$32,235
	<u>46,687</u>	<u>45,608</u>	<u>17,604</u>	<u>\$31,476 avg.</u>

The median household income for Kentucky is \$33,672 which is greater than the average median household income for the Logan –Todd Regional Water Commission service area. Logan –Todd Regional Water Commission qualifies for the non-standard rate.

## **VI. FINANCIAL ANALYSIS**

Financial information for the utility was obtained from the audited financial statements of the Logan-Todd Regional Water Commission for the years ended December 31, 2004, 2005 and 2006, year to date 2007 unaudited financial statements, and the 2008 budget.

The balance sheet shows that the utility has acceptable current ratios that have increased each year. Debt to equity ratios are relatively high but given the recent creation of the utility high levels of debt are to be expected. Unrestricted net assets have also increased each year. The balance sheet appears to be strong enough to support the proposed increase in debt.

The cashflow analysis shows that the utility has generated sufficient revenues to cover operating expenses and debt coverage requirements. 2007 operations were projected by annualizing the results from operations for the first nine months of the year. 2008 and 2009 projections were made using average percentage increases for previous years and cost estimates provided by the engineer. Using these assumptions the utility is projected to continue to cover operating cost and debt service requirements. Between 2004 and the projected results of 2009 the utilities debt coverage ratios have been acceptable.

**VII. DEBT OBLIGATIONS**

<b>Issue</b>	<b>Maturity</b>	<b>12/31/06 Balance</b>
RD Series 2007 A	2047	\$48,200,000
RD Series 2007 B	2047	\$1,600,000
KIA Fund A	2033	\$5,871,209
KIA Fund A	2033	\$3,594,771

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

<b>Year</b>	<b>Project</b>	<b>Source</b>	<b>Amount</b>
2003	System Improvements	KIA TDF Grant	\$1,250,000
2007	WTP Upgrade	IUT-2005 KIA Grant	\$800,000
2007	WTP Upgrade	RD Grant	\$300,000

**IX. CONTACTS**

**Applicant:**

Name: Logan-Todd Regional Water Commission  
 Address: 248 Tower Street  
 Post Office Box 400  
 Guthrie, Kentucky 42234

County: Logan/Todd  
 Contact: Sandra Walton, Office Manager  
 Phone: (270) 483-6990

**Applicant Contact:**

Name: Jeff Unfried  
Address: Pennyrile ADD  
300 Hammond Drive  
Hopkinsville, Kentucky 42240

Phone: (270) 886-9484

**Engineer:**

Name: Mike McGhee  
Address: McGhee Engineering  
202 South Ewing Street  
Post Office Box 267  
Guthrie, Kentucky 42234

Phone: (270) 483-9985

**X. RECOMMENDATIONS**

KIA staff recommends approval of the loan.

**LOGAN-TODD REGIONAL WATER COMMISSION  
SEWER FUND  
CASHFLOW ANALYSIS**

	<b>Audited 2004</b>	<b>% Change</b>	<b>Audited 2005</b>	<b>% Change</b>	<b>Audited 2006</b>	<b>% Change</b>	<b>Projected 2007</b>	<b>Projected 2008</b>	<b>Projected 2009</b>
<b>Revenues</b>									
Water Services	4,302,970	6%	4,566,093	-7%	4,263,633	16%	4,945,336	5,004,720	5,213,244
Laboratory Services	7,853	-30%	5,508	44%	7,944	30%	10,312	10,000	10,000
Other	8,383	-94%	509	-100%	-				
<b>Total Revenues</b>	<b>4,319,206</b>	<b>6%</b>	<b>4,572,110</b>	<b>-7%</b>	<b>4,271,577</b>	<b>16%</b>	<b>4,955,648</b>	<b>5,014,720</b>	<b>5,223,244</b>
<b>Expenses</b>									
Administrative & Operating Expense	1,420,353	13%	1,606,974	6%	1,695,877	10%	1,872,418	1,625,000	1,681,289
Depreciation & Amortization	2,210,221	1%	2,224,407	-2%	2,169,351	-5%	2,055,569	2,055,569	2,055,569
<b>Total Expenses</b>	<b>3,630,574</b>	<b>6%</b>	<b>3,831,381</b>	<b>1%</b>	<b>3,865,228</b>	<b>2%</b>	<b>3,927,987</b>	<b>3,680,569</b>	<b>3,736,858</b>
<b>Net Income Cash</b>	<b>688,632</b>	<b>-8%</b>	<b>740,729</b>	<b>45%</b>	<b>406,349</b>	<b>-153%</b>	<b>1,027,661</b>	<b>1,334,151</b>	<b>1,486,387</b>
<b>Non-Operating Revenues and Expenses</b>									
Investment Income	9,803	50%	14,725	157%	37,854	107%	78,437	50,000	50,000
<b>Total Non-Operating Rev &amp; Exp</b>	<b>9,803</b>	<b>50%</b>	<b>14,725</b>	<b>157%</b>	<b>37,854</b>	<b>107%</b>	<b>78,437</b>	<b>50,000</b>	<b>50,000</b>
<b>Add Non-Cash Expenses</b>									
Depreciation	2,210,221		2,224,407		2,169,351		2,055,569	2,055,569	2,055,569
<b>Cash Available for Debt Service</b>	<b>2,908,656</b>		<b>2,979,861</b>		<b>2,613,554</b>		<b>3,161,666</b>	<b>3,439,720</b>	<b>3,591,956</b>
<b>Debt Service</b>									
Existing Debt	2,602,379		2,446,109		2,446,115		1,989,415	2,918,508	2,820,696
KIA Fund B Loan								42,286	42,286
<b>Total Debt Service</b>	<b>2,602,379</b>		<b>2,446,109</b>		<b>2,446,115</b>		<b>1,989,415</b>	<b>2,960,794</b>	<b>2,862,982</b>
<b>Income After Debt Service</b>	<b>306,277</b>		<b>533,752</b>		<b>167,439</b>		<b>1,172,251</b>	<b>478,926</b>	<b>728,973</b>
<b>Debt Coverage Ratio</b>	<b>1.12</b>		<b>1.22</b>		<b>1.07</b>		<b>1.59</b>	<b>1.16</b>	<b>1.25</b>

**LOGAN/TODD REGIONAL WATER COMMISSION  
BALANCE SHEETS**

<b>ASSETS</b>	<b><u>2004</u></b>	<b><u>2005</u></b>	<b><u>2006</u></b>
<b>Current Assets</b>			
Cash and Cash Equivalents	863,362	1,553,066	1,614,239
Cash - Restrictd	1,727,987	1,117,517	1,263,529
Accounts Receivable	448,591	471,247	360,899
Inventory	38,039	48,171	45,683
Prepaid Expenses	33,684	55,271	34,009
<b>Total Current Assets</b>	<u>3,111,663</u>	<u>3,245,272</u>	<u>3,318,359</u>
<b>Utility Plant</b>			
Utility Plant in service	74,049,777	74,409,387	73,833,052
Less Accumulated Depreciatioin	(3,107,404)	(5,195,887)	(7,229,331)
<b>Total Utility Plant</b>	<u>70,942,373</u>	<u>69,213,500</u>	<u>66,603,721</u>
<b>Deferred Charges - Bond Issuance Cost</b>	271,831	135,907	-
<b>Total Deferred Charges</b>	<u>271,831</u>	<u>135,907</u>	<u>-</u>
<b>Total Assets</b>	<u><u>74,325,867</u></u>	<u><u>72,594,679</u></u>	<u><u>69,922,080</u></u>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts Payable	715,228	673,298	-
Accrued Liabilities	11,717	13,114	15,725
Accrued Interest Payable	850,758	850,408	850,053
Current Portion of Long Term Debt	285,261	289,479	788,763
<b>Total Current Liabilities</b>	1,862,964	1,826,299	1,654,541
<b>Long-Term Debt</b>			
Long Term, Debt net of Current Portion	62,205,796	60,838,545	58,972,217
<b>Total Long-Term Debt</b>	<u>62,205,796</u>	<u>60,838,545</u>	<u>58,972,217</u>
<b>Total Liabilities</b>	<u><u>64,068,760</u></u>	<u><u>62,664,844</u></u>	<u><u>60,626,758</u></u>
<b>Net Assets</b>			
Invested in Capital Assets, Net of Related Debt	8,451,316	8,085,476	6,842,741
Restricted	1,012,759	59,122	83,278
Unrestricted	793,032	1,785,237	2,369,303
<b>Total Net Assets</b>	<u>10,257,107</u>	<u>9,929,835</u>	<u>9,295,322</u>
<b>Total Liabilities and Net Assets</b>	<u><u>74,325,867</u></u>	<u><u>72,594,679</u></u>	<u><u>69,922,080</u></u>
<b>Balance Sheet Analysis</b>			
Current Ratio	1.67	1.78	2.01
Debt to Equity	6.25	6.31	6.52

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**I.B.7.**



**A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A GOVERNMENTAL AGENCIES PROGRAM LOAN (FUND C) OF \$1,014,995 TO THE SOUTHEAST DAVIESS COUNTY WATER DISTRICT, DAVIESS COUNTY, KENTUCKY**

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

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

**WHEREAS**, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Governmental Agencies Program with the Southeast Daviess County Water District 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 Southeast Daviess County Water District for drinking water system improvements. The cost of the facility shall not exceed \$1,219,995 of which the Authority loan shall provide up to \$1,014,995.

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 Southeast Daviess County Water District. The cost of said project to be provided by this loan shall not exceed \$1,014,995. 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 Nortonville, 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 1st day of November 2007.

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COLLEEN CHANEY, CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

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M. DENISE PITTS, CPA, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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LEGAL COUNSEL TO THE KENTUCKY  
INFRASTRUCTURE AUTHORITY

<b>EXECUTIVE SUMMARY</b>		Reviewer:	John Covington	
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		Date:	11/1/07	
<b>FUND C, GOVERNMENTAL AGENCIES PROGRAM</b>		KIA Loan Number:	C07-02 WX21059024	
<b>BORROWER:</b>	<b>SOUTHEAST DAVIESS COUNTY WATER DISTRICT</b>			
	Daviness County			
<b>BRIEF DESCRIPTION:</b>	Construct a 500,000 gallon elevated water tank.			
<b>PROJECT FINANCING:</b>		<b>PROJECT BUDGET</b>		
KIA Fund C	\$ 1,014,995	Administrative Expenses	\$ 12,000	
KIA CDF	\$ 205,000	Legal Expenses	\$ 2,000	
		Land, Easements	\$ 15,000	
		Planning	\$ 7,000	
		Eng. Fees - Design	\$ 53,000	
		Engineering Construction	\$ 13,000	
		Eng. Fees - Insp. and Other	\$ 45,000	
		Construction	\$ 1,021,900	
		Contingency	\$ 51,095	
		Other	\$ -	
<b>TOTAL</b>	<b>\$ 1,219,995</b>	<b>TOTAL</b>	<b>1,219,995</b>	
<b>REPAYMENT</b>		Est. Annual Payment	\$222,150	
	Rate	3.00%		
	Term	5 1st Payment	6 Mo. after first draw	
<b>PROFESSIONAL SERVICES</b>	Engineer	HRG, PLLC		
	Bond Counsel	Peck, Shafer, & Williams		
<b>PROJECT SCHEDULE</b>	Open Bids	10/2/2007		
	Construction Start:	12/10/2007		
	Construction Stop:	6/10/2007		
<b>OTHER DEBT</b>	See Attached			
<b>OTHER STATE-FUNDED PROJECTS LAST 5 YRS</b>	See Attached			
<b>RESIDENTIAL RATES</b>		<u>Users</u>	<u>Avg. Bill</u>	
	Current	5,947	\$ 15.16 (for 4,000 gallons)	
	Proposed	-	\$ - (for 4,000 gallons)	
<b>REGIONAL COORDINATION</b>	This project is consistent with regional planning recommendations.			
<b>CASHFLOW</b>	<b>Cash Available for Debt Service</b>	<b>Debt Service</b>	<b>Income after Debt Service</b>	<b>Coverage Ratio</b>
Audited 2003	153,424	-	153,424	-
Audited 2004	209,259	-	209,259	-
Audited 2005	241,623	-	241,623	-
Audited 2006	253,221	-	253,221	-
Projected 2007	295,200	-	295,200	-
Projected 2008	312,053	222,150	89,903	1.40
Projected 2009	332,420	222,150	110,270	1.50
Projected 2010	354,401	222,150	132,250	1.60

**KENTUCKY INFRASTRUCTURE AUTHORITY  
 GOVERNMENTAL AGENCIES PROGRAM FUND (FUND "C")  
 SOUTHEAST DAVIESS COUNTY WATER DISTRICT, DAVIESS COUNTY  
 PROJECT REVIEW  
 WX21059024**

**I. PROJECT DESCRIPTION**

Construct a 500,000 gallon elevated water tank.

**II. PROJECT BUDGET**

Administrative Expenses	12,000	0.98%
Legal Expenses	2,000	0.16%
Land, Easements	15,000	1.23%
Planning	7,000	0.57%
Eng. Fees - Design	53,000	4.34%
Engineering Construction	13,000	1.07%
Eng. Fees - Insp. and Other	45,000	3.69%
Construction	1,021,900	83.76%
Contingency	51,095	4.19%
<b>Total</b>	1,219,995	100.00%

**III. PROJECT FUNDING**

KIA Fund C	1,014,995	83.20%
KIA CDF	205,000	16.80%
<b>Total</b>	1,219,995	83.20%

**KIA Debt Service**

Construction Loan	1,014,995
Interest Rate	3.0%
Loan Term	5
Estimated Annual Debt Service	110,060
Administrative Fee (0.2%)	2,030
<b>Total Estimated Annual Debt Service</b>	222,150

#### IV. PROJECT SCHEDULE

Bid Advertising: 9/14/2007  
Bid Opening: 10/2/2007  
Construction Start: 12/10/2007  
Construction Stop: 6/1/2008

#### V. DEMOGRAPHICS/RATE STRUCTURE

##### CUSTOMERS

	Current	Proposed	Total
Residential	5,947	0	5,947
Commercial	193	0	193
Total	6,140	0	6,140

##### RATE STRUCTURE

###### Customer Charge

5/8" x 3/4" Meters	\$2.36 per month
1" Meters	\$3.30 per month
1 1/2" Meters	\$4.25 per month
2" Meters	\$6.85 per month

###### Usage Charge

First 20,000 Gallons	\$3.20 per 1,000 gallons
Over 20,000 Gallons	\$2.51 per 1,000 gallons

Bill for 4,000 Gallons	\$15.16
Date of Last Rate Increase	August 2006
Percent Increase	12.2%

##### CURRENT SYSTEM

Southeast Daviess County Water District purchases water from Owensboro Municipal Utilities.

##### DEMOGRAPHICS

The District serves approximately 6,140 customers. The county has a population of 37,478 outside the city limits of Owensboro. The county's median age was 36.8 compared to 35.9 for Kentucky and 35.3 for the United States. There were 13,374 occupied housing units in the county outside the city limits of Owensboro. The county

had 70.3% owner occupied housing units with an average household size of 247. In 2000, the county's Median Household Income (MHI) level was \$36,813. The median household income for the Commonwealth is \$33,672.

**VI. FINANCIAL ANALYSIS (See Exhibit 1)**

Financial information for the District was obtained from the audited financial statements of the Southeast Daviess County Water District for the years ended June 30, 2004, 2005, 2006 and the 2007 District estimates

The District's balance sheet shows strong current ratios and percentages of revenues in receivables. The District currently does not have any long-term debt. The District has a significant balance in cash, investments and unrestricted net assets. The balance sheet indicates that the District can easily incur additional debt.

The District is projected to generate sufficient revenues to cover operating expenses and debt service requirements. 2007 projections were provided by the District and compared to the 2007 operations through May. Revenues and expenses for 2008 through 2010 were increased based on the results from 2003 through 2006. Using these assumptions the system has debt coverage ratios of 1.4 in 2008, 1.5 in 2009 and 1.6 in 2010. 2008 is the first year with debt service for the new loan. This loan has a term of 5 years and these projections cover 60% of the life of the loan.

**VII. DEBT OBLIGATIONS**

None

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

<u>Project</u>	<u>Funding Source</u>	<u>Year</u>	<u>Amount</u>
Masonville Water Tank	KIA	2007	\$205,000
Waterline Ext./Loops	KIA	2005	\$215,000
Waterline Ext./Loops	KIA	2005	\$59,000
Philpot Pump Station/Trunk Line	KIA	2003	\$250,000

**IX. CONTACTS**

**Applicant:**

Name: Southeast Daviess County Water District  
 Address: 3400 Bittel Road  
 Owensboro, Kentucky 42301

County: Daviess  
 Contact: William Higdon  
 Phone: (270) 685-5594

**Applicant Contact:**

Name: William Higdon  
Address: Southeast Daviess County  
Water District  
3400 Bittel Road  
Owensboro, Kentucky 42301

Phone: (270) 685-5594

**Engineer:**

Name: Jim Riney  
Address: HRG, PLLC  
Post Office Box 535  
Owensboro, Kentucky 42602

Phone: (270) 683-7558

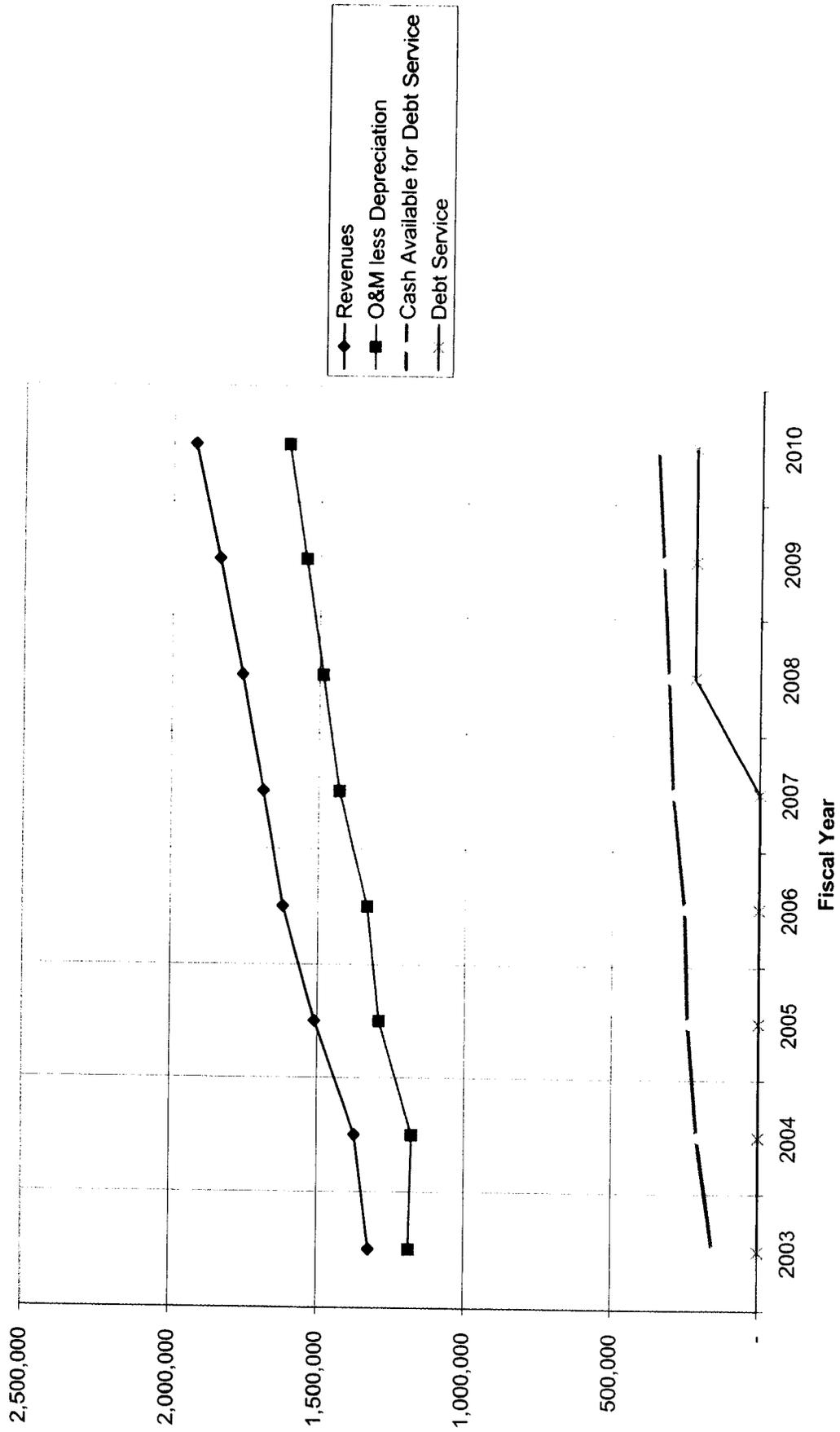
**X. RECOMMENDATIONS**

KIA staff recommends approval of the loan.

SOUTHEAST DAVIESS COUNTY WATER DISTRICT  
WATER FUND  
CASHFLOW ANALYSIS

	Audited 2003	Audited 2004	Audited 2005	Audited 2006	Projected 2007	Projected 2008	Projected 2009	Projected 2010
<b>Revenues</b>								
Water	1,174,944	1,226,028	1,340,572	1,465,672	1,520,500	1,596,525	1,676,351	1,760,169
Fees	77,230	74,130	94,370	77,351	167,000	165,000	165,000	165,000
Miscellaneous	69,809	71,679	74,581	75,492				
<b>Total Revenues</b>	<b>1,321,983</b>	<b>1,371,837</b>	<b>1,509,523</b>	<b>1,618,515</b>	<b>1,687,500</b>	<b>1,761,525</b>	<b>1,841,351</b>	<b>1,925,169</b>
<b>Expenses</b>								
Administrative & Operating Expense	1,186,256	1,177,903	1,289,729	1,333,105	1,429,300	1,486,472	1,545,931	1,607,768
Depreciation	125,297	126,892	129,746	141,344	140,000	145,000	145,001	145,002
<b>Total Expenses</b>	<b>1,311,553</b>	<b>1,304,795</b>	<b>1,419,475</b>	<b>1,474,449</b>	<b>1,569,300</b>	<b>1,631,472</b>	<b>1,690,932</b>	<b>1,752,770</b>
<b>Net Income Cash</b>	<b>10,430</b>	<b>67,042</b>	<b>90,048</b>	<b>144,066</b>	<b>118,200</b>	<b>130,053</b>	<b>150,419</b>	<b>172,399</b>
<b>Non-Operating Revenues and Expenses</b>								
Investment Income	20,220	17,430	24,584	46,507	40,000	40,000	40,000	40,000
Other	(2,523)	(2,105)	(2,755)	(4,965)	(3,000)	(3,000)	(3,000)	(3,000)
<b>Total Non-Operating Rev &amp; Exp</b>	<b>17,697</b>	<b>15,325</b>	<b>21,829</b>	<b>41,542</b>	<b>37,000</b>	<b>37,000</b>	<b>37,000</b>	<b>37,000</b>
<b>Add Non-Cash Expenses</b>								
Depreciation	125,297	126,892	129,746	141,344	140,000	145,000	145,001	145,002
<b>Cash Available for Debt Service</b>	<b>153,424</b>	<b>209,259</b>	<b>241,623</b>	<b>253,221</b>	<b>295,200</b>	<b>312,053</b>	<b>332,420</b>	<b>354,401</b>
<b>Debt Service</b>								
Existing Debt	-	-	-	-	-	-	-	-
New KIA Fund C Loan	-	-	-	-	-	222,150	222,150	222,150
<b>Total Debt Service</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>222,150</b>	<b>222,150</b>	<b>222,150</b>
<b>Income After Debt Service</b>	<b>153,424</b>	<b>209,259</b>	<b>241,623</b>	<b>253,221</b>	<b>295,200</b>	<b>89,903</b>	<b>110,270</b>	<b>132,250</b>
<b>Debt Coverage Ratio</b>	-	-	-	-	-	1.40	1.50	1.60

# Southeast Daviess County Water District CashFlow



**SOUTHEAST DAVIESS COUNTY WATER DISTRICT  
BALANCE SHEETS**

<b>ASSETS</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>
<b>Current Assets</b>				
Cash	192,712	169,853	247,415	351,983
Accounts Receivable	167,511	180,338	205,363	249,960
Investments	605,666	732,524	742,797	684,060
Interest Receivable	2,545	255	476	1,674
Prepaid Insurance	8,679	9,480	11,116	11,992
Inventory	68,903	65,215	38,885	60,317
<b>Total Current Assets</b>	<b>1,046,016</b>	<b>1,157,665</b>	<b>1,246,052</b>	<b>1,359,986</b>
<b>Restricted Assets</b>				
Cash - Repair Area Extension Fund	24,453	24,385	20,379	66,167
Cash - Medical Reimbursement Fund	-	14,679	28,460	53,059
Cash - Pump Station Fund	-	-	28,483	-
Investments - Customer Deposits	-	-	91,579	97,659
Interest Receivable - Restricted Funds	-	-	-	243
<b>Total Restricted Assets</b>	<b>24,453</b>	<b>39,064</b>	<b>168,901</b>	<b>217,128</b>
<b>Capital Assets</b>				
Land	18,000	18,000	18,000	18,000
Water Plant	5,922,376	6,038,088	6,181,939	6,780,729
Construction in Progress	15,840	45,920	347,300	33,801
	5,956,216	6,102,008	6,547,239	6,832,530
Less Accumulated Depreciation	1,950,693	2,061,902	2,157,091	2,259,416
<b>Net Capital Assets</b>	<b>4,005,523</b>	<b>4,040,106</b>	<b>4,390,148</b>	<b>4,573,114</b>
<b>Total Assets</b>	<b>5,075,992</b>	<b>5,236,835</b>	<b>5,805,101</b>	<b>6,150,228</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Accounts Payable	130,310	135,398	228,930	172,671
Accrued Pension	12,250	11,653	12,500	14,590
Accrued Scholl and Sales Taxes	5,777	6,247	7,063	4,196
Payroll Taxes and Withholding	3,492	3,715	4,742	4,089
Accrued Payroll	7,613	7,362	6,649	7,484
Current Liabilities Payable from Restricted Assets:				
Accounts Payable	2,423	2,376	3,336	3,465
<b>Total Current Liabilities</b>	<b>161,865</b>	<b>166,751</b>	<b>263,220</b>	<b>206,495</b>
<b>Noncurrent Liabilities</b>				
Customer Deposits	78,224	84,339	91,579	97,659
<b>Total Current Liabilities</b>	<b>78,224</b>	<b>84,339</b>	<b>91,579</b>	<b>97,659</b>
<b>Total Liabilities</b>	<b>240,089</b>	<b>251,090</b>	<b>354,799</b>	<b>304,154</b>
<b>FUND EQUITY</b>				
<b>Net Assets</b>				
Invested in Capital Assets, Net of Related Debt	4,005,523	4,040,106	4,390,148	4,573,114
Restricted	22,030	36,688	168,901	217,128
Unrestricted	808,350	908,951	891,253	1,055,832
<b>Total Net Assets</b>	<b>4,835,903</b>	<b>4,985,745</b>	<b>5,450,302</b>	<b>5,846,074</b>
<b>Total Liabilities and Net Assets</b>	<b>5,075,992</b>	<b>5,236,835</b>	<b>5,805,101</b>	<b>6,150,228</b>
<b>Balance Sheet Analysis</b>				
Current Ratio	6.46	6.94	4.73	6.59
Debt to Equity	0.05	0.05	0.07	0.05
Percent of Operating Revenue in Receivables	14.26%	14.71%	15.32%	17.05%

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**I.B.8.**



**A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A GOVERNMENTAL AGENCIES PROGRAM LOAN (FUND C) OF \$1,173,708 TO THE WEST DAVIESS COUNTY WATER DISTRICT, DAVIESS COUNTY, KENTUCKY**

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

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

**WHEREAS**, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Governmental Agencies Program with the West Daviess County Water District 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 West Daviess County Water District for drinking water system improvements. The cost of the facility shall not exceed \$1,378,708 of which the Authority loan shall provide up to \$1,173,708.

**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 West Daviess County Water District. The cost of said project to be provided by this loan shall not exceed \$1,173,708. 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 Nortonville, 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 1st day of November 2007.

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COLLEEN CHANEY, CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

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M. DENISE PITTS, CPA, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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LEGAL COUNSEL TO THE KENTUCKY  
INFRASTRUCTURE AUTHORITY

**EXECUTIVE SUMMARY**  
**KENTUCKY INFRASTRUCTURE AUTHORITY**  
**FUND C, GOVERNMENTAL AGENCIES PROGRAM**

Reviewer: John Covington  
 Date: 11/1/07  
 KIA Loan Number: C07-03  
 WX21059022

**BORROWER:** WEST DAVIESS COUNTY WATER DISTRICT  
 Daviess County

**BRIEF DESCRIPTION:** Construct a 500,000 gallon elevated water tank.

**PROJECT FINANCING:**

KIA Fund C \$ 1,173,708  
 KIA CDF \$ 205,000

**PROJECT BUDGET**

Administrative Expenses \$ 10,000  
 Legal Expenses \$ 1,000  
 Planning \$ 3,500  
 Eng. Fees - Design \$ 44,000  
 Engineering Construction \$ 11,000  
 Eng. Fees - Insp. and Other \$ 39,000  
 Construction \$ 1,192,389  
 Contingency \$ 59,619  
 Other \$ 18,200

**TOTAL** \$ 1,378,708

**TOTAL** 1,378,708

**REPAYMENT**

Rate 3.00% Est. Annual Payment \$256,888  
 Term 5 1st Payment 6 Mo. after first draw

**PROFESSIONAL SERVICES**

Engineer HRG, PLLC  
 Bond Counsel Peck, Shafer, & Williams

**PROJECT SCHEDULE**

Open Bids 10/2/2007  
 Construction Start: 12/10/2007  
 Construction Stop: 6/10/2007

**OTHER DEBT**

See Attached

**OTHER STATE-FUNDED PROJECTS LAST 5 YRS**

See Attached

**RESIDENTIAL RATES**

	Current	Users	Avg. Bill
Proposed		5,947	\$ 15.16 (for 4,000 gallons)
		-	\$ - (for 4,000 gallons)

**REGIONAL COORDINATION**

This project is consistent with regional planning recommendations.

**CASHFLOW**

	Cash Available for		Income after Debt	
	Debt Service	Debt Service	Service	Coverage Ratio
Audited 2003	265,288	87,365	177,923	3.04
Audited 2004	294,521	251,166	43,355	1.17
Audited 2005	284,758	76,561	208,197	3.72
Audited 2006	332,365	20,538	311,827	16.18
Projected 2007	290,200	25,000	265,200	11.61
Projected 2008	298,361	281,888	16,473	1.06
Projected 2009	303,735	281,888	21,847	1.08
Projected 2010	309,329	281,888	27,442	1.10

**KENTUCKY INFRASTRUCTURE AUTHORITY  
 GOVERNMENTAL AGENCIES PROGRAM FUND (FUND "C")  
 WEST DAVIESS COUNTY WATER DISTRICT, DAVIESS COUNTY  
 PROJECT REVIEW  
 WX21059022**

**I. PROJECT DESCRIPTION**

Construct a 500,000 gallon elevated water tank.

**II. PROJECT BUDGET**

Administrative Expenses	10,000	0.73%
Legal Expenses	1,000	0.07%
Planning	3,500	0.25%
Eng. Fees - Design	44,000	3.19%
Engineering Construction	11,000	0.80%
Eng. Fees - Insp. and Other	39,000	2.83%
Construction	1,192,389	86.49%
Contingency	59,619	4.32%
Other	18,200	1.32%
<b>Total</b>	<hr/> 1,378,708	100.00%

**III. PROJECT FUNDING**

KIA Fund C	1,173,708	85.13%
KIA CDF	205,000	14.87%
<b>Total</b>	<hr/> 1,378,708	85.13%

**KIA Debt Service**

Construction Loan	1,173,708
Interest Rate	3.0%
Loan Term	5
Estimated Annual Debt Service	127,270
Administrative Fee (0.2%)	2,347
<b>Total Estimated Annual Debt Service</b>	256,888

**IV. PROJECT SCHEDULE**

Bid Advertising: 9/14/2007  
Bid Opening: 10/2/2007  
Construction Start: 12/10/2007  
Construction Stop: 6/10/2008

**V. DEMOGRAPHICS/RATE STRUCTURE**

**CUSTOMERS**

	<b>Current</b>	<b>Proposed</b>	<b>Total</b>
Residential	4,292	0	4,292
Commercial	129	0	129
Total	4,421	0	4,421

**RATE STRUCTURE**

**Customer Charge**

5/8" x 3/4" Meters \$1.49 per month  
1" Meters \$3.73 per month  
1 1/2" Meters \$7.46 per month  
2" Meters \$14.93 per month

**Usage Charge**

First 20,000 Gallons \$3.21 per 1,000 gallons  
Over 20,000 Gallons \$2.44 per 1,000 gallons

Bill for 4,000 Gallons \$14.33  
Date of Last Rate Increase May 2000  
Percent Increase 16%

**CURRENT SYSTEM**

West Daviess County Water District purchases water from Owensboro Municipal Utilities.

**DEMOGRAPHICS**

The District serves approximately 4,421 customers. The county has a population of 37,478 outside the city limits of Owensboro. The county's median age was 36.8 compared to 35.9 for Kentucky and 35.3 for the United States. There were 13,374 occupied housing units in the county outside the city limits of Owensboro. The county

had 70.3% owner occupied housing units with an average household size of 247. In 2000, the county's Median Household Income (MHI) level was \$36,813. The median household income for the Commonwealth is \$33,672.

**VI. FINANCIAL ANALYSIS (See Exhibit 1)**

Financial information for the District was obtained from the audited financial statements of the West Daviess County Water District for the years ended June 30, 2004, 2005, 2006 and the 2007 District estimates

The District's balance sheet shows strong current ratios and percentages of revenues in receivables. The District currently does not have any long-term debt. The District has a significant balance in both investments and unrestricted net assets. The balance sheet indicates that the District can easily incur additional debt.

The District has consistently generates sufficient revenues to cover operating expenses and debt service requirements. In years 2003, 2005 and 2006 debt coverage ratios have been greater than 3 to 1 with 2006 being 16.18 to 1. The debt coverage ratio for 2004 is not a true reflection of operations; the amount of existing debt is overstated because the system retired debt. 2007 projections were provided by the District and compared to the 2007 operations through May. Revenues and expenses for 2008 through 2010 were increased based on the results from 2003 through 2006. Using these assumptions the system has debt coverage ratios of 1.06 in 2008, 1.08 in 2009 and 1.10 in 2010. 2008 is the first year with debt service for the new loan. This loan has a term of 5 years and these projections cover 60% of the life of the loan.

**VII. DEBT OBLIGATIONS**

None

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

<u>Project</u>	<u>Funding Source</u>	<u>Year</u>	<u>Amount</u>
West Louisville Water Tank	KIA	2007	\$205,000
Waterline Ext./Loops	KIA	2005	\$215,000
Waterline Ext./Loops	KIA	2005	\$57,500
Panther Water Tank	KIA	2003	\$350,000

**IX. CONTACTS**

**Applicant:**

Name: West Daviess County Water District  
 Address: 3400 Bittel Road  
 Owensboro, Kentucky 42301

County: Daviess  
Contact: William Higdon  
Phone: (270) 685-5594

**Applicant Contact:**

Name: William Higdon  
Address: West Daviess County Water  
District  
3400 Bittel Road  
Owensboro, Kentucky 42301

Phone: (270) 685-5594

**Engineer:**

Name: Jim Riney  
Address: HRG, PLLC  
Post Office Box 535  
Owensboro, Kentucky 42602

Phone: (270) 683-7558

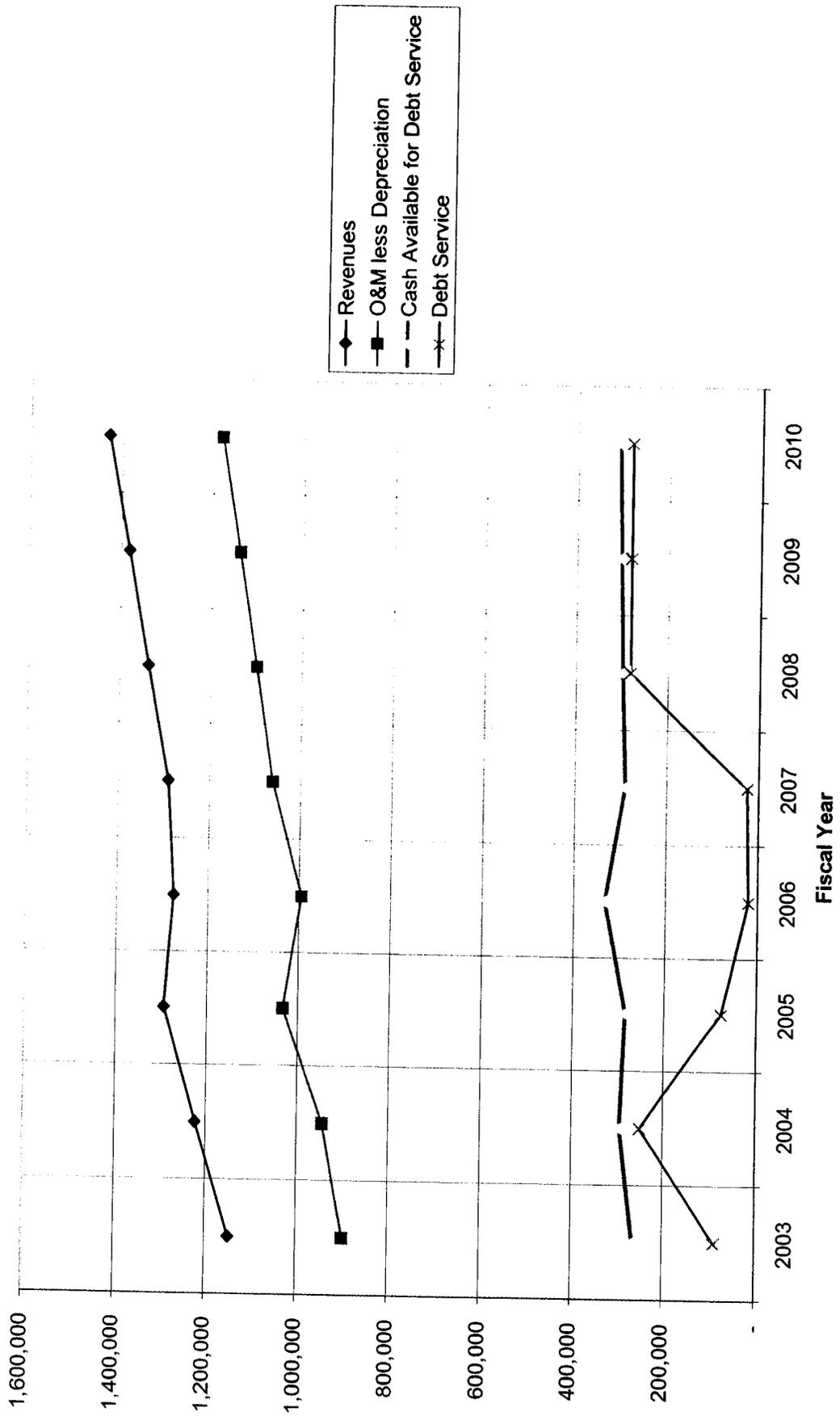
X. **RECOMMENDATIONS**

KIA staff recommends approval of the loan.

**WEST DAVIESS COUNTY WATER DISTRICT  
WATER FUND  
CASHFLOW ANALYSIS**

	<b>Audited 2003</b>	<b>Audited 2004</b>	<b>Audited 2005</b>	<b>Audited 2006</b>	<b>Projected 2007</b>	<b>Projected 2008</b>	<b>Projected 2009</b>	<b>Projected 2010</b>
<b>Revenues</b>								
Water	1,042,392	1,119,868	1,203,505	1,174,029	1,184,000	1,227,411	1,272,414	1,319,067
Fees	64,430	52,085	45,860	55,225	107,000	110,000	110,000	110,000
Miscellaneous	40,652	51,648	45,350	46,730				
<b>Total Revenues</b>	<b>1,147,474</b>	<b>1,223,601</b>	<b>1,294,715</b>	<b>1,275,984</b>	<b>1,291,000</b>	<b>1,337,411</b>	<b>1,382,414</b>	<b>1,429,067</b>
<b>Expenses</b>								
Administrative & Operating Expense	897,488	943,431	1,033,146	993,771	1,060,800	1,099,050	1,138,679	1,179,738
Depreciation	129,807	135,293	140,956	156,139	155,000	155,000	155,000	155,000
<b>Total Expenses</b>	<b>1,027,295</b>	<b>1,078,724</b>	<b>1,174,102</b>	<b>1,149,910</b>	<b>1,215,800</b>	<b>1,254,050</b>	<b>1,293,679</b>	<b>1,334,738</b>
<b>Net Income Cash</b>	<b>120,179</b>	<b>144,877</b>	<b>120,613</b>	<b>126,074</b>	<b>75,200</b>	<b>83,361</b>	<b>88,735</b>	<b>94,329</b>
<b>Non-Operating Revenues and Expenses</b>								
Investment Income	15,302	14,351	23,189	50,152	60,000	60,000	60,000	60,000
Other								
<b>Total Non-Operating Rev &amp; Exp</b>	<b>15,302</b>	<b>14,351</b>	<b>23,189</b>	<b>50,152</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>
<b>Add Non-Cash Expenses</b>								
Depreciation	129,807	135,293	140,956	156,139	155,000	155,000	155,000	155,000
<b>Cash Available for Debt Service</b>	<b>265,288</b>	<b>294,521</b>	<b>284,758</b>	<b>332,365</b>	<b>290,200</b>	<b>298,361</b>	<b>303,735</b>	<b>309,329</b>
<b>Debt Service</b>								
Existing Debt	87,365	251,166	76,561	20,538	25,000	25,000	25,000	25,000
New KIA Fund C Loan								
<b>Total Debt Service</b>	<b>87,365</b>	<b>251,166</b>	<b>76,561</b>	<b>20,538</b>	<b>25,000</b>	<b>281,888</b>	<b>281,888</b>	<b>281,888</b>
<b>Income After Debt Service</b>	<b>177,923</b>	<b>43,355</b>	<b>208,197</b>	<b>311,827</b>	<b>265,200</b>	<b>16,473</b>	<b>21,847</b>	<b>27,442</b>
<b>Debt Coverage Ratio</b>	<b>3.04</b>	<b>1.17</b>	<b>3.72</b>	<b>16.18</b>	<b>11.61</b>	<b>1.06</b>	<b>1.08</b>	<b>1.10</b>

# West Daviess County Water District CashFlow



**WEST DAVIESS COUNTY WATER DISTRICT  
BALANCE SHEETS**

<b>ASSETS</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>
<b>Current Assets</b>				
Cash	69,881	244,502	228,571	147,123
Accounts Receivable	103,297	106,343	131,453	118,050
Investments	-	685,292	755,510	1,041,042
Interest Receivable	-	686	1,319	2,631
Prepaid Insurance	7,632	8,415	9,558	9,692
Inventory	88,402	78,565	76,318	79,096
<b>Total Current Assets</b>	<b>269,212</b>	<b>1,123,803</b>	<b>1,200,729</b>	<b>1,397,634</b>
<b>Restricted Assets</b>				
Cash - Revenue Fund	271,681	-	-	-
Cash - Depreciation Fund	19,407	18,301	31,831	75,532
Cash - Medical Reimbursement Fund	-	11,999	23,272	54,104
Accounts Receivable	6,862	284	794	57
Investments - Customer Deposits	620,768	-	59,190	63,465
Interest Receivable - Restricted Funds	1,265	-	-	252
<b>Total Restricted Assets</b>	<b>919,983</b>	<b>30,584</b>	<b>115,087</b>	<b>193,410</b>
<b>Capital Assets</b>				
Land	22,177	22,177	32,177	38,232
Water Plant	6,200,346	6,314,831	6,911,104	7,021,330
Construction in Progress	10,545	46,020	9,688	39,205
	6,233,068	6,383,028	6,952,969	7,098,767
Less Accumulated Depreciation	1,915,887	2,030,928	2,140,160	2,296,299
<b>Net Capital Assets</b>	<b>4,317,181</b>	<b>4,352,100</b>	<b>4,812,809</b>	<b>4,802,468</b>
<b>Other Assets</b>				
Unamortized Bond Discount & Issuance Cost	13,317	-	-	-
<b>Total Assets</b>	<b>5,519,693</b>	<b>5,506,487</b>	<b>6,128,625</b>	<b>6,393,512</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Accounts Payable	66,832	69,619	82,374	78,055
Accrued Pension	10,095	9,592	10,292	12,003
Accrued Scholl and Sales Taxes	6,069	6,357	7,657	3,390
Payroll Taxes and Withholding	5,176	5,270	6,348	6,035
Accrued Payroll	6,323	6,138	5,542	6,224
Current Liabilities Payable from Restricted Assets:				
Line of Credit	-	-	17,238	-
Accrued Interest	-	-	7	-
Matured Bond Interest Coupons	7,846	-	-	-
Accrued Bond Interest Payable	4,622	-	-	-
Current Portion of Long-Term Debt	75,000	-	-	-
<b>Total Current Liabilities</b>	<b>181,963</b>	<b>96,976</b>	<b>129,458</b>	<b>105,707</b>
<b>Noncurrent Liabilities</b>				
Customer Deposits	49,217	53,980	59,190	63,465
<b>Total Current Liabilities</b>	<b>49,217</b>	<b>53,980</b>	<b>59,190</b>	<b>63,465</b>
<b>Long-Term Debt Net of Current Portion</b>	<b>160,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities</b>	<b>391,180</b>	<b>150,956</b>	<b>188,648</b>	<b>169,172</b>
<b>NET ASSETS</b>				
<b>Net Assets</b>				
Invested in Capital Assets, Net of Related Debt	4,082,181	4,352,100	4,795,571	4,802,468
Restricted	907,514	30,584	55,897	193,410
Unrestricted	138,818	972,847	1,088,509	1,228,462
<b>Total Net Assets</b>	<b>5,128,513</b>	<b>5,355,531</b>	<b>5,939,977</b>	<b>6,224,340</b>
<b>Total Liabilities and Net Assets</b>	<b>5,519,693</b>	<b>5,506,487</b>	<b>6,128,625</b>	<b>6,393,512</b>
<b>Balance Sheet Analysis</b>				
Current Ratio	1.48	11.59	9.28	13.22
Debt to Equity	0.08	0.03	0.03	0.03
Percent of Operating Revenue in Receivables	9.91%	9.50%	10.92%	10.06%

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**I.B.9.**



**A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN OF \$1,004,560 TO THE MADISON COUNTY UTILITY DISTRICT, 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 Federally Assisted Drinking Water Revolving Loan Program (Fund F) with the Madison County Utility 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 \$1,004,560 of project expense including capitalized interest for the construction period, to the Madison County Utility District for the U.S. 25 South Storage Tank Project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff at the time of the

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

Section 3. The loan shall be repayable over 20 years at an interest rate of 1.0%. In addition to debt service, a 0.25% annual administration fee on the unpaid loan balance will be charged. From annual revenues, an amount which is predetermined by the Division of Water must be set aside in a borrower held replacement reserve. 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 November 2007.

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COLLEEN CHANEY, CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

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M. DENISE PITTS, CPA, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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LEGAL COUNSEL TO THE  
KENTUCKY INFRASTRUCTURE AUTHORITY



ERNIE FLETCHER  
GOVERNOR

**ENVIRONMENTAL AND PUBLIC PROTECTION CABINET**

DEPARTMENT FOR ENVIRONMENTAL PROTECTION

DIVISION OF WATER

14 REILLY ROAD

FRANKFORT, KENTUCKY 40601

www.kentucky.gov

TERESA J. HILL  
SECRETARY

October 25, 2007

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

Re: DWL0836  
Madison County Utility District--34008  
Activity ID: FGL20070002  
DWSRF

Dear Mr. Thomas:

DOW hereby certifies that the project is entitled to priority for funding and is eligible to receive \$1,004,560.00 from the Drinking Water State Revolving Fund. The Division of Water (DOW) approves the issuance of a binding commitment to the Madison County Utilities District for the construction a 500,000 gallon elevated water storage tank.

The binding commitment letter should include the following special conditions:

1. The water district must receive DOW approval of the Plans and Specifications before bidding the project.
2. The water district must receive DOW approval of the Environmental Assessment before bidding the project.
3. All conditions must be met within 7 months (July 1, 2008) of the conditional binding commitment, in place of the standard 12 month term.

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

1. The Authority to Award (bid) package must be submitted to DOW for approval within 14 days of bid opening. DOW must perform the MBE/WBE reviews, conduct a pre-construction and project management conference and approved executed contract documents.
2. Loan Agreement must be executed within six (6) months from bid opening.
3. The city must agree to expend all loan funds within six months of the date of initiation of operation.
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.

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

Please forward the draft binding commitment letter to this office for review when completed. Should you have any questions concerning this letter, do not hesitate to contact Lola Lyle, Project Administrator, at (502) 564-8158, extension 416.

Sincerely,

A handwritten signature in black ink, appearing to read "Ronald T. Price". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Ronald T. Price, Manager  
Resource Planning & Program Support Branch  
Division of Water

RTP:LWL

Enclosures

C: John Clark, Manager of Madison County Utilities District  
Kerry Odle, Project Engineer. CMW – Inc.

**EXECUTIVE SUMMARY**  
**KENTUCKY INFRASTRUCTURE AUTHORITY**  
**FUND F, FEDERALLY ASSISTED DRINKING WATER**  
**REVOLVING LOAN FUND**

Reviewer: Chris Whitaker

Date: November 1, 2007

KIA Loan Number: **F07-06**

WRIS Number: **WX21151015**

**BORROWER:** **MADISON COUNTY UTILITIES DISTRICT**  
 Madison County

**BRIEF DESCRIPTION:** The Madison County Utilities District is requesting a Fund F loan in the amount of \$1,004,560 to replace 1.1 miles of water main, looping of 0.4 miles of water main, construction of a 500,000 gallon elevated water storage tank, and the rehabilitation of an existing pump station. The replacement main will improve service and flow to the Redhouse Road area of Madison Co. and will replace a water line with a history of costly maintenance problems. The looping water main will improve water quality and reduce maintenance cost by accomodating the circulation of water and eliminating dead-end lines in the Meadowbrook Road area. The new storage tank will increase storage by 400,000 gallons, therefore meeting the PSC requirement for 24 hours capacity.

<b>PROJECT FINANCING:</b>		<b>PROJECT BUDGET</b>	
Fund F Loan	\$ 1,004,560	Administrative Expenses	\$ 5,600
HB 380 Grant	\$ 500,000	Legal Expenses	13,000
<b>TOTAL</b>	<b>1,504,560</b>	Engineering Fees	196,026
		Construction	1,217,080
		Contingency	72,854
		<b>TOTAL</b>	<b>1,504,560</b>

<b>REPAYMENT</b>		<b>Est. Annual</b>	
Rate	1.00%	Payment	\$58,055
Term	20 years	1st Payment	6 Mo. after first draw

<b>PROFESSIONAL SERVICES</b>	
Engineer	CMW Engineering, Inc.
Bond Counsel	Peck, Shafer, & Williams

<b>PROJECT SCHEDULE</b>	
Bid Opening:	December 2007
Construction Start:	January 2008
Construction Stop:	January 2009

<b>DEBT PER CUSTOMER</b>	
Existing:	\$ 597.98
Proposed:	\$ 636.16

**OTHER DEBT** See Attached

**OTHER STATE-FUNDED PROJECTS LAST 5 YRS** See Attached

<b>RESIDENTIAL RATES</b>		<u>Users</u>	<u>Avg. Bill</u>
Current		9,747	\$23.42 (for 4,000 gallons)
Additional Proposed		-	\$24.05 (for 4,000 gallons)

**REGIONAL COORDINATION** This project is consistent with regional planning recommendations.

<b>CASHFLOW</b>	<b>Cash Available for</b>		<b>Income after Debt</b>	
	<b>Debt Service</b>	<b>Debt Service</b>	<b>Service</b>	<b>Coverage Ratio</b>
Audited 2004	550,077	310,026	240,051	1.77
Audited 2005	581,351	415,072	166,279	1.40
Audited 2006	690,457	492,638	197,819	1.40
Projected 2007	539,626	483,640	55,986	1.12
Projected 2008	509,914	485,990	23,924	1.05
Projected 2009	568,653	512,064	56,589	1.11
Projected 2010	559,504	541,092	18,412	1.03

**KENTUCKY INFRASTRUCTURE AUTHORITY  
 DRINKING WATER REVOLVING LOAN FUND (FUND "F")  
 MADISON COUNTY UTILITY DISTRICT, MADISON COUNTY  
 PROJECT REVIEW  
 WX21151015**

**I. PROJECT DESCRIPTION**

The Madison County Utilities District is requesting a Fund F loan in the amount of \$1,004,560 to replace 1.1 miles of water main, looping of 0.4 miles of water main, construction of a 500,000 gallon elevated water storage tank, and the rehabilitation of an existing pump station. The replacement main will improve service and flow to the Redhouse Road area of Madison Co. and will replace a water line with a history of costly maintenance problems. The looping water main will improve water quality and reduce maintenance cost by accommodating the circulation of water and eliminating dead-end lines in the Meadowbrook Road area. The new storage tank will increase storage capacity by 400,000 gallons, therefore meeting the PSC requirement for 24 hours capacity.

**II. PROJECT BUDGET**

Administrative Expenses	\$	5,600
Legal Expenses		13,000
Engineering Fees		196,026
Construction		1,217,080
Contingency		72,854
<b>TOTAL</b>		<b>1,504,560</b>

**III. PROJECT FUNDING**

	<u>Amount</u>	<u>%</u>
Fund F Loan	1,004,560	67%
HB 380 Grant	500,000	33%
<b>Total</b>	<b>1,193,560</b>	<b>100%</b>

**IV. KIA DEBT SERVICE**

Construction Loan	\$	1,004,560
Interest Rate		1.00%
Loan Term (Years)		20
Estimated Annual Debt Service	\$	55,543
Administrative Fee (0.25%)		2,512
<b>Total Estimated Annual Debt Service</b>	<b>\$</b>	<b>58,055</b>

**V. PROJECT SCHEDULE**

Bid Opening:	December 2007
Construction Start:	January 2008
Construction Stop:	January 2009

**VI. RATE STRUCTURE**

<u>Customers</u>	<u>Total</u>
Residential	9,066
Commercial	675
Industrial	6
	<hr/>
	9,747

Rates

The monthly charge for water utility service is:

Effective Date	7/1/2007
First 280 cu. ft. (min. bill)	\$13.05
Next 720 cu. ft.	\$4.07 / 100 cu. ft.
Next 3,000 cu. ft.	\$3.87 / 100 cu. ft.
Next 8,000 cu. ft.	\$3.70 / 100 cu. ft.
Next 88,000 cu. ft.	\$3.53 / 100 cu. ft.
Over 100,000 cu. ft.	\$3.26 / 100 cu. ft.
Residential Bill for 4,000 gallons	\$23.42

**VII. DEMOGRAPHICS**

The Madison County Utility District serves the north, northeast, east, and southeast areas of Madison County and purchases wholesale water from the City of Richmond at a rate of \$2.02 per 100 cubic feet. Madison County Utility District's service area serves approximately 32,404 of Madison County's population of 70,872. In 2000, the County's Median Household Income (MHI) level was \$32,861. The median household income for the Commonwealth is \$33,672. Based on median household income, the project will qualify for the 1% interest rate.

**VIII. FINANCIAL ANALYSIS (See Exhibit 1)**

Financial information for the utility was obtained from audited financial statements for the years ended December 31, 2002, 2003, 2004 and 2005. A Public Service Commission Annual Report was consulted for the year ended December 31, 2006.

## HISTORICAL

Madison County Utility District (MCUD) is located in an area of the state that has experienced considerable growth over the last 5 years. Revenues for the system have increased an average of 5.25% between 2002 and 2006 from \$2,679,790 to \$3,300,373, mostly in part to an average increase in customers per year of approximately 350 or 4%. While operating expenses have increased during the same time period approximately 5.50%, MCUD has maintained a debt coverage ratio for the same time period of between 1.68 and 1.40. The balance sheet shows that the district has maintained adequate liquidity. The percent of water revenues in receivables indicate acceptable collections. Debt to equity is at acceptable levels. The balance sheet for the District is strong enough to support additional debt.

## PROJECTED

Projections are based on the following assumptions:

- Charges for services in 2007 are projected to increase by a rate increase of approximately 9.1% (for the average customer bill) that was enacted effective July 1, 2007.
- Charges for services in 2007 through 2010 reflect a conservative 3% increase, based on projections for growth by the engineer and a reduction in the real estate market.
- Charges for services in 2009 and 2010 reflect an additional rate increase of 2%, which will need to be effective by January 1, 2009 (the first year for principal and interest payments), in order for the system to meet the additional debt service requirements for the new loan.
- Purchased water in 2007 reflects an increase of \$.37 per 100 cubic feet (from \$1.65 to \$2.02), which MCUD received from their supplier, City of Richmond, as an increase in wholesale rate.
- O & M expenses for 2007 through 2010 are based on historical averages.
- The replacement reserve is \$25,000 annually for this project.
- Debt service on the new KIA loan will be \$58,055 annually beginning in 2009.

Based on the above assumptions, the Madison County Utility District will meet the required cashflow through the projected years. A debt coverage ratio of 1.03 is projected by the water system in 2010 when the first full year of debt service payments of \$58,055 will be due.

## REPLACEMENT RESERVE

Based on the information provided in the application the annual replacement cost is \$25,000. This amount should be added to the replacement account each December 1 until the balance reaches \$250,000 and maintained for the life of the loan.

**IX. DEBT OBLIGATIONS**

		Outstanding
Utility Revenue Bonds	\$	3,000,000.00
KIA Fund F Loan (2002)	\$	3,074,685.00
TOTAL	\$	6,074,685.00

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

<u>WRIS</u>	<u>Project Title</u>	<u>Type</u>	<u>Amount</u>
WX21151014	Flint Road Water Line Upgrade	ATDF	\$100,000
WX21151015	Water Line Improvement	HB267	\$ 50,000
WX21151015	Water System Improvements Phase II	HB380	\$500,000

**XI. CONTACTS**

James Carr, Chairman  
Madison County Utility District  
155 North Keeneland Drive  
Richmond, Kentucky 40475

John Clark, Manager  
Madison County Utility District  
155 North Keeneland Drive  
Richmond, Kentucky 40475

Kerry Odle  
CMW Engineering, Inc.  
138 North Keeneland Dr., Ste. E  
Richmond, Kentucky 40475

**XII. RECOMMENDATIONS**

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

1. The Madison County Utility District must enact a water rate increase of 2% prior to January 1, 2008 to go in effect no later than January 1, 2009.

**EXHIBIT 1  
MADISON COUNTY UTILITIES DISTRICT  
CASHFLOW ANALYSIS**

	Audited 2002	% Change	Audited 2003	% Change	Audited 2004	% Change	Audited 2005	% Change	Audited 2006	% Change	Projected 2007	Projected 2008	Projected 2009	Projected 2010
<b>Operating Revenues</b>														
Charges for Services	2,532,358	11%	2,818,089	3%	2,911,478	7%	3,103,660	7%	3,155,975	2%	3,396,934	3,649,510	3,831,995	3,946,955
Miscellaneous	147,432	-11%	131,150	4%	135,982	25%	169,697	-15%	144,398		145,732	145,732	145,732	145,732
<b>Total Revenues</b>	<b>2,679,790</b>	<b>10%</b>	<b>2,949,239</b>	<b>3%</b>	<b>3,047,460</b>	<b>7%</b>	<b>3,273,357</b>	<b>1%</b>	<b>3,300,373</b>		<b>3,542,665</b>	<b>3,795,241</b>	<b>3,977,727</b>	<b>4,092,686</b>
<b>Operating Expenses</b>														
Purchased Water	1,408,905	6%	1,492,900	1%	1,510,328	8%	1,633,152	-1%	1,614,878		1,804,810	1,998,361	2,017,605	2,037,040
Salaries	526,272	-3%	510,999	15%	589,490	14%	669,360	1%	673,420		740,762	814,838	896,322	985,954
Other Operating Expenses	312,721	10%	345,502	20%	413,744	0%	414,571	8%	446,309		488,708	503,370	501,388	516,429
Depreciation	269,090	7%	287,986	9%	314,650	11%	348,659	9%	380,551		380,551	380,551	418,165	418,165
Replacement Reserve	0		0		0		0		0		0	0	25,000	25,000
<b>Total Expenses</b>	<b>2,516,988</b>	<b>5%</b>	<b>2,637,387</b>	<b>7%</b>	<b>2,828,212</b>	<b>8%</b>	<b>3,065,742</b>	<b>2%</b>	<b>3,115,158</b>		<b>3,414,831</b>	<b>3,697,119</b>	<b>3,858,479</b>	<b>3,982,589</b>
<b>Net Operating Income</b>	<b>162,802</b>	<b>92%</b>	<b>311,852</b>	<b>-30%</b>	<b>219,248</b>	<b>-5%</b>	<b>207,615</b>	<b>-11%</b>	<b>185,215</b>		<b>127,834</b>	<b>98,122</b>	<b>119,247</b>	<b>110,098</b>
<b>Non-Operating Income and Expenses</b>														
Interest on Investments	28,604	-75%	7,283	63%	11,885	84%	21,915	28%	28,079		28,079	28,079	28,079	28,079
Other Income and Expenses	0		0	-26%	4,294	55%	3,162	2955%	96,612		3,162	3,162	3,162	3,162
<b>Total Non-Operating Income &amp; Expenses</b>	<b>28,604</b>	<b>-75%</b>	<b>7,283</b>	<b>122%</b>	<b>16,179</b>	<b>397%</b>	<b>25,077</b>		<b>124,691</b>		<b>31,241</b>	<b>31,241</b>	<b>31,241</b>	<b>31,241</b>
<b>Add Non-Cash Expenses</b>														
Depreciation and Amortization	269,090	7%	287,986	9%	314,650	11%	348,659	9%	380,551		380,551	380,551	418,165	418,165
<b>Cash Available for Debt Service</b>	<b>460,496</b>	<b>32%</b>	<b>607,121</b>	<b>-9%</b>	<b>550,077</b>	<b>6%</b>	<b>581,351</b>	<b>19%</b>	<b>690,457</b>		<b>539,626</b>	<b>509,914</b>	<b>568,653</b>	<b>559,504</b>
<b>Debt Service</b>														
Existing Debt	274,147	1%	277,439	12%	310,026	34%	415,072	19%	492,638		483,640	480,967	483,037	483,037
New Fund F KIA Loan	0		0		0		0	0	0		0	5,023	29,027	58,055
<b>Total Debt Service</b>	<b>274,147</b>		<b>277,439</b>		<b>310,026</b>		<b>415,072</b>		<b>492,638</b>		<b>483,640</b>	<b>485,990</b>	<b>512,064</b>	<b>541,092</b>
<b>Income After Debt Service</b>	<b>186,349</b>		<b>329,682</b>		<b>240,051</b>		<b>166,279</b>		<b>197,819</b>		<b>55,986</b>	<b>23,924</b>	<b>56,589</b>	<b>18,412</b>
<b>Debt Coverage Ratio</b>	<b>1.68</b>		<b>2.19</b>		<b>1.77</b>		<b>1.40</b>		<b>1.40</b>		<b>1.12</b>	<b>1.05</b>	<b>1.11</b>	<b>1.03</b>

**MADISON COUNTY UTILITIES DISTRICT  
BALANCE SHEETS**

	<b>ASSETS</b>					<b>Upon Project Completion</b>
	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	
<b>Current Assets</b>						
Cash	302,684	318,461	730,612	462,120	365,097	365,097
Investments	0	0	0	0	0	0
Accounts Receivable	213,850	262,196	266,381	270,376	262,542	318,779
Inventories	44,335	75,354	81,854	75,742	101,764	101,764
Misc. Current & Accrued Assets	19,205	22,283	11,114	11,269	97,199	11,269
<b>Total Current Assets</b>	<b>580,074</b>	<b>678,274</b>	<b>1,089,961</b>	<b>819,507</b>	<b>826,602</b>	<b>796,909</b>
<b>Fixed Assets</b>						
Utility Plant	12,168,767	12,503,823	15,775,879	17,243,494	17,850,446	19,355,006
Construction in Progress	1,026,288	2,462,001	537,384	111,684	0	0
<b>Total Fixed Assets</b>	<b>13,195,055</b>	<b>14,965,824</b>	<b>16,313,263</b>	<b>17,355,178</b>	<b>17,850,446</b>	<b>19,355,006</b>
<b>Less Accumulated Depreciation</b>	<b>(3,670,745)</b>	<b>(3,940,890)</b>	<b>(4,246,379)</b>	<b>(4,584,337)</b>	<b>(4,896,548)</b>	<b>(4,934,162)</b>
<b>Net Fixed Assets</b>	<b>9,524,310</b>	<b>11,024,934</b>	<b>12,066,884</b>	<b>12,770,841</b>	<b>12,953,898</b>	<b>14,420,844</b>
<b>Other Noncurrent Assets</b>						
Restricted Cash & Investments	974,377	1,121,247	902,953	877,731	914,024	914,024
Misc. Noncurrent & Other Assets	167,282	156,582	147,421	136,720	126,018	126,018
<b>Total Other Assets</b>	<b>1,141,659</b>	<b>1,277,829</b>	<b>1,050,374</b>	<b>1,014,451</b>	<b>1,040,042</b>	<b>1,040,042</b>
<b>Total Noncurrent Assets</b>	<b>10,665,969</b>	<b>12,302,763</b>	<b>13,117,258</b>	<b>13,785,292</b>	<b>13,993,940</b>	<b>15,460,886</b>
<b>Total Assets</b>	<b>11,246,043</b>	<b>12,981,037</b>	<b>14,207,219</b>	<b>14,604,799</b>	<b>14,820,542</b>	<b>16,257,796</b>
<b>LIABILITIES</b>						
<b>Current Liabilities</b>						
Accounts Payable	187,691	227,823	518,654	200,529	251,478	251,478
Misc. Current And Accrued Liabilities	161,400	171,687	148,838	295,589	292,551	317,907
Customer Meter Deposits	90,350	94,343	101,533	100,750	98,255	107,098
Interest	74,893	72,013	69,908	70,999	68,313	68,313
<b>Total Current Liabilities</b>	<b>514,334</b>	<b>565,866</b>	<b>838,933</b>	<b>667,867</b>	<b>710,597</b>	<b>744,796</b>
<b>Long Term Liabilities</b>						
Notes Payable	0	29,404	11,362	0	30,915	0
Bonds Payable	3,340,000	3,235,000	3,120,000	3,000,000	2,875,000	2,605,000
KIA Fund F Loan	937,111	2,301,938	3,000,000	3,074,685	2,922,592	3,595,629
<b>Total Long Term Liabilities</b>	<b>4,277,111</b>	<b>5,566,342</b>	<b>6,131,362</b>	<b>6,074,685</b>	<b>5,828,507</b>	<b>6,200,629</b>
<b>Total Liabilities</b>	<b>4,791,445</b>	<b>6,132,208</b>	<b>6,970,295</b>	<b>6,742,552</b>	<b>6,539,104</b>	<b>6,945,425</b>
<b>Retained Earnings:</b>						
Invested in Capital Assets	5,199,380	5,451,915	5,831,884	6,425,573	6,714,668	7,214,668
Restricted Retained Earnings	974,377	1,121,247	902,953	877,731	914,024	914,024
Unrestricted Retained Earnings	280,841	275,667	502,087	558,943	652,746	1,183,679
<b>Total Equity and Other Credits</b>	<b>6,454,598</b>	<b>6,848,829</b>	<b>7,236,924</b>	<b>7,862,247</b>	<b>8,281,438</b>	<b>9,312,371</b>
<b>Total Liabilities and Equities</b>	<b>11,246,043</b>	<b>12,981,037</b>	<b>14,207,219</b>	<b>14,604,799</b>	<b>14,820,542</b>	<b>16,257,796</b>
<b>Balance Sheet Analysis</b>						
Current Ratio	1.13	1.20	1.30	1.23	1.16	1.07
Debt to Equity	0.74	0.90	0.96	0.86	0.79	0.75
Working Capital	65,740	112,408	251,028	151,640	116,005	52,113
Percent of Total Assets in Working Capital	0.58%	0.87%	1.77%	1.04%	0.78%	0.32%
Percent of Operating Revenue in Receivables	8.44%	9.30%	9.15%	8.71%	8.32%	8.32%



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**I.B.10.**



**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 OF \$1,261,000 TO THE BREATHITT COUNTY WATER DISTRICT, BREATHITT 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 Breathitt County 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 \$1,261,000 of project expense including capitalized interest for the construction period, to the Breathitt County Water District for the South Highway 15 Water Extension Project. Such amounts are subject to adjustment by

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

Section 3. The loan shall be repayable over 20 years at an interest rate of 1.0%. In addition to debt service, a 0.25% annual administration fee on the unpaid loan balance will be charged. From annual revenues, an amount which is predetermined by the Division of Water must be set aside in a borrower held replacement reserve. 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 November 2007.

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COLLEEN CHANEY, CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

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M. DENISE PITTS, CPA, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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LEGAL COUNSEL TO THE  
KENTUCKY INFRASTRUCTURE AUTHORITY



ERNIE FLETCHER  
GOVERNOR

**ENVIRONMENTAL AND PUBLIC PROTECTION CABINET**

DEPARTMENT FOR ENVIRONMENTAL PROTECTION

DIVISION OF WATER

14 REILLY ROAD

FRANKFORT, KENTUCKY 40601

www.kentucky.gov

TERESA J. HILL  
SECRETARY

October 24, 2007

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

Re: DWL0810  
Breathitt Co Water District 303  
Activity ID: FGL20070003  
Fund F

RECEIVED  
2007 OCT 25 A 10: 01  
KENTUCKY INFRASTRUCTURE  
AUTHORITY

Dear Mr. Thomas:

The Division of Water (DOW) approves the issuance of a binding commitment to Breathitt County Water District for KY 15 South and Watts Waterline Extension.

DOW hereby certifies that the project is entitled to priority for funding and is eligible to receive \$1,261,000.00 from the Drinking Water State Revolving Fund.

The binding commitment letter should include the following special conditions:

1. The water district must receive DOW approval of the Plans and Specifications before bidding the project.
2. The water district must receive DOW approval of the Environmental Assessment before bidding the project.

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

1. The Authority to Award (bid) package must be submitted to DOW for approval within 14 days of bid opening. DOW must perform the MBE/WBE reviews, conduct a pre-construction and project management conference and approved executed contract documents.
2. Loan Agreement must be executed within six (6) months from bid opening.
3. The city must agree to expend all loan funds within six months of the date of initiation of operation.

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.

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

Please forward the draft binding commitment letter to this office for review when completed. Should you have any questions concerning this letter, do not hesitate to contact Buddy Griffin, Project Administrator, at (502) 564-8158, extension 635.

Sincerely,



Ronald T. Price, Manager  
Resource Planning & Program Support Branch  
Division of Water

RTP:BG:bg

Enclosures

C: John L. Smith/Chairman Breathitt County Water District  
Sandra Dunahoo/Nesbitt Engineering, Inc.  
Bryan Kirby/CEDA

**EXECUTIVE SUMMARY**  
**KENTUCKY INFRASTRUCTURE AUTHORITY**  
**FUND F, FEDERALLY ASSISTED DRINKING WATER**  
**REVOLVING LOAN FUND**

Reviewer: Chris Whitaker  
 Date: November 1, 2007  
 KIA Loan Number: **F07-07**  
 WRIS Number: WX21025005

**BORROWER:** **BREATHITT COUNTY WATER DISTRICT**  
 Breathitt County

**BRIEF DESCRIPTION:** The Breathitt County Water District is requesting a Fund F loan in the amount of \$1,261,000 to extend water service to 232 residential customers along Highway 15 South to the Ned and Watts areas located in southern Breathitt County. The line extension will assist unserved residents who have been plagued by intestinal disorders caused by contaminated water sources. The District is applying for additional funds from the Kentucky Community Development Block Grant program, which will provide not only the additional funds needed for construction activities, but will also install free water meters and free service lines to income-eligible households.

PROJECT FINANCING:		PROJECT BUDGET	
Fund F Loan	\$ 1,261,000	Administrative Expenses	\$ 40,000
CDBG Grant	\$ 1,000,000	Legal Expenses	5,000
Local Funds	\$ 34,000	Land & Easements	10,000
<b>TOTAL</b>	<b>2,295,000</b>	Engineering Fees	256,700
		Construction	1,803,000
		Contingency	180,300
		<b>TOTAL</b>	<b>2,295,000</b>

REPAYMENT		Est. Annual	
Rate	1.00%	Payment	\$72,874
Term	20 years	1st Payment	6 Mo. after first draw

PROFESSIONAL SERVICES	
Engineer	Nesbitt Engineering, Inc.
Bond Counsel	Peck, Shafer, & Williams

PROJECT SCHEDULE	
Bid Opening:	August 2007
Construction Start:	November 2007
Construction Stop:	August 2008

DEBT PER CUSTOMER	
Existing:	\$ -
Proposed:	\$ 1,722.68

**OTHER DEBT** See Attached

**OTHER STATE-FUNDED PROJECTS LAST 5 YRS** See Attached

RESIDENTIAL RATES		Users	Avg. Bill
Current		500	\$39.80 (for 4,000 gallons)
Additional Proposed		232	\$39.80 (for 4,000 gallons)

**REGIONAL COORDINATION** This project is consistent with regional planning recommendations.

CASHFLOW	Cash Available for		Income after Debt	
	Debt Service	Debt Service	Service	Coverage Ratio
Audited 2004	-13,302	0	-13,302	N/A
Audited 2005	634,837	0	634,837	N/A
Audited 2006	3,375,803	0	3,375,803	N/A
Projected 2007	42,100	0	42,100	N/A
Projected 2008	130,331	12,610	117,721	10.34
Projected 2009	119,853	72,874	46,978	1.64

**KENTUCKY INFRASTRUCTURE AUTHORITY  
 DRINKING WATER REVOLVING LOAN FUND (FUND "F")  
 BREATHITT COUNTY WATER DISTRICT, BREATHITT COUNTY  
 PROJECT REVIEW  
 WX21025005**

**I. PROJECT DESCRIPTION**

The Breathitt County Water District is requesting a Fund F loan in the amount of \$1,261,000 to extend water service to 232 residential customers along Highway 15 South to the Ned and Watts areas located in southern Breathitt County. The line extension will assist unserved residents who have been plagued by intestinal disorders caused by contaminated water sources. The District is applying for additional funds from the Kentucky Community Development Block Grant program, which will provide not only the additional funds needed for construction activities, but will also install free water meters and free service lines to income-eligible households.

**II. PROJECT BUDGET**

Administrative Expenses	\$	40,000
Legal Expenses		5,000
Land & Easements		10,000
Engineering Fees		256,700
Construction		1,803,000
Contingency		180,300
<b>TOTAL</b>		<b>2,295,000</b>

**III. PROJECT FUNDING**

	<b>Amount</b>	<b>%</b>
Fund F Loan	1,261,000	55%
CDBG Grant	1,000,000	44%
Local Funds	34,000	1%
<b>Total</b>	<b>2,295,000</b>	<b>100%</b>

**IV. KIA DEBT SERVICE**

Construction Loan	\$	1,261,000
Interest Rate		1.00%
Loan Term (Years)		20
Estimated Annual Debt Service	\$	69,722
Administrative Fee (0.25%)		3,152
<b>Total Estimated Annual Debt Service</b>	<b>\$</b>	<b>72,874</b>

## V. PROJECT SCHEDULE

Bid Opening:	August 2007
Construction Start:	November 2007
Construction Stop:	August 2008

## VI. RATE STRUCTURE

### Customers

	Current	Proposed	Total
Residential	500	232	732
Commercial	0	0	0
Industrial	0	0	0
	<hr/>	<hr/>	<hr/>
	500	232	732

### Rates

The monthly charge for water utility service is:

Effective Date	10/15/2003
First 2,000 gallons (min. bill)	\$19.90
Each 1,000 gallons thereafter	\$9.95
Residential Bill for 4,000 gallons	\$39.80

## VII. DEMOGRAPHICS

The Breathitt County Water District (BCWD) serves the areas of Breathitt County unserved by the City of Jackson. BCWD purchases wholesale water from the City of Jackson at a rate of \$1.90 per 1,000 gallons for the first 2,500,000 gallons and \$3.80 per 1,000 gallons for the monthly volume over 2,500,000 gallons. Breathitt County has a population of 16,100. In 2000, the County's Median Household Income (MHI) level was \$19,155. The median household income for the Commonwealth is \$33,672. Based on median household income, the project will qualify for the 1% interest rate.

## VIII. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the utility was obtained from audited financial statements for the years ended December 31, 2005 and 2006. A Public Service Commission Annual Report was consulted for the year ended December 31, 2004.

## HISTORICAL

Breathitt County Water District (BCWD) was organized in August 2003 to provide potable water to the residents of Breathitt County who were not served by the City of Jackson. As such, they have experienced a tremendous amount of growth in customer base from 25 customers at the end of 2004 to an expected customer base of 500 by the end of 2007. Due to the short history of the district, revenues and expenses have risen significantly, allowing BCWD to maintain adequate cash flows. The balance sheet shows that the district has established adequate liquidity. The percent of water revenues in receivables indicate acceptable collections. BCWD currently has no outstanding debt. The balance sheet for the District is strong enough to support the new debt.

## PROJECTED

Projections are based on the following assumptions:

- Charges for services in 2007 and 2008 are projected to increase by the number of additional customers (2006 estimated average bill of \$38.74), projected to be 389 for a total of 500 by the end of 2007.
- Charges for services in 2009 reflect an increase of 232 customers for the project being proposed.
- Purchased water in 2007 and 2008 reflects an increase using the same number of customer additions as Charges for services (4,600 gallons per customer per month).
- O & M expenses for 2007 through 2009 are based on a conservative increase of 15% and the additional O & M costs of operating the new proposed project.
- The replacement reserve is \$3,000 annually for this project.
- Debt service on the new KIA loan will be \$72,874 annually beginning in 2009.

Based on the above assumptions, the Breathitt County Water District will meet the required cashflow through the projected years. A debt coverage ratio of 1.64 is projected by the water system in 2009 when the first full year of debt service payments of \$72,874 will be due.

## REPLACEMENT RESERVE

Based on the information provided in the application the annual replacement cost is \$3,000. This amount should be added to the replacement account each December 1 until the balance reaches \$30,000 and maintained for the life of the loan.

**IX. DEBT OBLIGATIONS**

No current outstanding debt.

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

<b>WRIS</b>	<b>Project Title</b>	<b>Type</b>	<b>Amount</b>
WX21025001	KY30-Turner School Water	ACDF, ASCC	\$3,400,000
WX21025001	KY52/541 & Town Hill	HB267, CDBG	\$4,000,000
WX21025005	Hwy. 205 Water Extension	HB380	\$3,000,000

**XI. CONTACTS**

John L. Smith, Chairman  
Breathitt County Water District  
1137 Main Street  
Jackson, Kentucky 41339

Bryan Kirby, Project Adm.  
Community & Economic Devel.  
P.O. Box 855  
Richmond, Kentucky 40476

Sandra Dunahoo  
Nesbitt Engineering, Inc.  
227 North Upper Street  
Lexington, Kentucky 40507

**XII. RECOMMENDATIONS**

KIA staff recommends approval of the loan.

**EXHIBIT 1  
BREATHITT COUNTY WATER DISTRICT  
CASHFLOW ANALYSIS**

	<b>PSC 2004</b>	<b>% Change</b>	<b>Audited 2005</b>	<b>% Change</b>	<b>Audited 2006</b>	<b>Projected 2007</b>	<b>Projected 2008</b>	<b>Projected 2009</b>
<b>Operating Revenues</b>								
Charges for Services	1,179	2372%	29,144	77%	51,597	133,847	268,391	340,292
Miscellaneous	0		14,200	161%	37,012	42,564	48,948	56,291
<b>Total Revenues</b>	<b>1,179</b>	<b>3576%</b>	<b>43,344</b>	<b>104%</b>	<b>88,609</b>	<b>176,411</b>	<b>317,339</b>	<b>396,583</b>
<b>Operating Expenses</b>								
Purchased Water	557	2070%	12,086	15%	13,946	30,197	53,943	96,594
Salaries	3,866	651%	29,033	24%	36,127	41,546	47,778	52,556
Other Operating Expenses	10,157	220%	32,455	71%	55,376	63,682	86,401	125,695
Depreciation	15,894	301%	63,730	90%	121,135	121,135	140,260	178,510
Replacement Reserve	0		0		0	0	0	3,000
<b>Total Expenses</b>	<b>30,474</b>	<b>351%</b>	<b>137,304</b>	<b>65%</b>	<b>226,584</b>	<b>256,560</b>	<b>328,383</b>	<b>456,355</b>
<b>Net Operating Income</b>	<b>(29,295)</b>	<b>221%</b>	<b>(93,960)</b>	<b>47%</b>	<b>(137,975)</b>	<b>(80,150)</b>	<b>(11,044)</b>	<b>(59,772)</b>
<b>Non-Operating Income and Expenses</b>								
Interest on Investments	99	135%	233	379%	1,115	1,115	1,115	1,115
Other Income and Expenses	0		664,834	410%	3,391,528	0	0	0
<b>Total Non-Operating Income &amp; Expenses</b>	<b>99</b>	<b>671685%</b>	<b>665,067</b>	<b>410%</b>	<b>3,392,643</b>	<b>1,115</b>	<b>1,115</b>	<b>1,115</b>
<b>Add Non-Cash Expenses</b>								
Depreciation and Amortization	15,894	301%	63,730	90%	121,135	121,135	140,260	178,510
<b>Cash Available for Debt Service</b>	<b>(13,302)</b>	<b>-4872%</b>	<b>634,837</b>	<b>432%</b>	<b>3,375,803</b>	<b>42,100</b>	<b>130,331</b>	<b>119,853</b>
<b>Debt Service</b>								
Existing Debt	0		0		0	0	0	0
New Fund F KIA Loan	0		0		0	0	12,610	72,874
<b>Total Debt Service</b>	<b>0</b>		<b>0</b>		<b>0</b>	<b>0</b>	<b>12,610</b>	<b>72,874</b>
<b>Income After Debt Service</b>	<b>(13,302)</b>		<b>634,837</b>		<b>3,375,803</b>	<b>42,100</b>	<b>117,721</b>	<b>46,978</b>
<b>Debt Coverage Ratio</b>	N/A		N/A		N/A	N/A	10.34	1.64

**BREATHITT COUNTY WATER DISTRICT  
BALANCE SHEETS**

<b>ASSETS</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>Upon Project Completion</b>
<b>Current Assets</b>				
Cash	1,250,695	43,583	78,334	76,898
Investments	0	0	0	0
Accounts Receivable	0	820	5,905	30,716
Inventories	0	0	0	0
Misc. Current & Accrued Assets	1,520	0	0	0
<b>Total Current Assets</b>	<b>1,252,215</b>	<b>44,403</b>	<b>84,239</b>	<b>107,614</b>
<b>Fixed Assets</b>				
Utility Plant	1,099,192	3,044,653	6,375,640	8,670,640
Construction in Progress	296,731	0	0	0
<b>Total Fixed Assets</b>	<b>1,395,923</b>	<b>3,044,653</b>	<b>6,375,640</b>	<b>8,670,640</b>
<b>Less Accumulated Depreciation</b>	<b>(15,894)</b>	<b>(63,730)</b>	<b>(184,865)</b>	<b>(242,240)</b>
<b>Net Fixed Assets</b>	<b>1,380,029</b>	<b>2,980,923</b>	<b>6,190,775</b>	<b>8,428,400</b>
<b>Total Assets</b>	<b>2,632,244</b>	<b>3,025,326</b>	<b>6,275,014</b>	<b>8,536,014</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Accounts Payable	316,829	2,924	1,195	1,195
Misc. Current And Accrued Liabilities	843	1,310	1,184	1,184
Customer Meter Deposits	0	3,125	0	0
Interest	0	0	0	0
<b>Total Current Liabilities</b>	<b>317,672</b>	<b>7,359</b>	<b>2,379</b>	<b>2,379</b>
<b>Long Term Liabilities</b>				
Bonds Payable	0	0	0	0
KIA Fund F Loan	0	0	0	1,261,000
<b>Total Long Term Liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,261,000</b>
<b>Total Liabilities</b>	<b>317,672</b>	<b>7,359</b>	<b>2,379</b>	<b>1,263,379</b>
<b>Retained Earnings:</b>				
Invested in Capital Assets	2,346,066	2,980,923	6,190,775	7,190,775
Restricted Retained Earnings	0	10,240	40,332	40,332
Unrestricted Retained Earnings	(31,494)	26,804	41,528	41,528
<b>Total Equity and Other Credits</b>	<b>2,314,572</b>	<b>3,017,967</b>	<b>6,272,635</b>	<b>7,272,635</b>
<b>Total Liabilities and Equities</b>	<b>2,632,244</b>	<b>3,025,326</b>	<b>6,275,014</b>	<b>8,536,014</b>
<b>Balance Sheet Analysis</b>				
Current Ratio	3.94	6.03	35.41	45.23
Debt to Equity	0.14	0.00	0.00	0.17
Working Capital	934,543	37,044	81,860	105,235
Percent of Total Assets in Working Capital	35.50%	1.22%	1.30%	1.23%
Percent of Operating Revenue in Receivables	0.00%	2.81%	11.44%	9.03%



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**I.B.11.**



**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 OF \$8,000,000 TO THE CITY OF NICHOLASVILLE, JESSAMINE COUNTY KENTUCKY**

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

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

**WHEREAS**, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Federally Assisted Drinking Water Revolving Loan Program (Fund F) with the City of Nicholasville, 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 \$8,000,000 of project expense including capitalized interest for the construction period, to the City of Nicholasville for construction of water treatment plant renovations. 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 3.0%. In addition to debt service, a 0.25% annual administration fee on the unpaid loan balance will be charged. From annual revenues, an amount which is predetermined by the Division of Water must be set aside in a borrower held replacement reserve. 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 November, 2007.

\_\_\_\_\_  
COLLEEN CHANEY, CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

\_\_\_\_\_  
M. DENISE PITTS, CPA, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

\_\_\_\_\_  
LEGAL COUNSEL TO THE  
KENTUCKY INFRASTRUCTURE AUTHORITY



ERNIE FLETCHER  
GOVERNOR

ENVIRONMENTAL AND PUBLIC PROTECTION CABINET  
DEPARTMENT FOR ENVIRONMENTAL PROTECTION  
DIVISION OF WATER  
14 REILLY ROAD  
FRANKFORT, KENTUCKY 40601  
www.kentucky.gov

RECEIVED

TERESA J. HILL  
SECRETARY

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KENTUCKY INFRASTRUCTURE  
AUTHORITY

June 18, 2007

Mr. Jody E. Hughes  
Executive Director  
Kentucky Infrastructure Authority  
1024 Capital Center Drive, Suite 340  
Frankfort, Kentucky 40601

Re: L0722  
Nicholasville Water Department--2300  
Activity ID: FGL20060003  
Fund F

Dear Mr. Hughes:

The Division of Water (DOW) approves the issuance of a binding commitment to City of Nicholasville for Water System Improvements. This approval is based on the previously submitted application updates and the following conditions and information.

DOW hereby certifies that the project is entitled to priority for funding and is eligible to receive \$8,000,000 from the Drinking Water State Revolving Fund. The following federal and state requirements have been addressed:

1. Technical aspects of the plans and specifications were approved on January 3, 2007.
2. The Environmental Assessment was approved on May 10, 2007.

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

1. Construction bids must be advertised and opened.
2. The Authority to Award (bid) package, including the as-bid budget, must be submitted to DOW for approval within 14 days of bid opening. DOW must perform the MBE/WBE reviews, conduct a pre-construction and project management conference, and approve executed contract documents.
3. Loan Agreement must be executed within six (6) months from bid opening.

Jody E. Hughes  
June 12, 2007  
Page 2

4. The city must agree to expend all loan funds within six months of the date of initiation of operation.
5. 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.

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

Please forward the draft binding commitment letter to this office for review when completed. Should you have any questions concerning this letter, do not hesitate to contact Joel Murphy, Project Administrator, at (502) 564-8158, extension 661.

Sincerely,



Ronald T. Price, Manager  
Resource Planning & Program Support Branch  
Division of Water

RTP:jjm

Enclosures

C: Mayor Russell A Meyer, City of Nicholasville  
Tom Calkins, City of Nicholasville  
Joe Henry, GRW Engineers

<b>EXECUTIVE SUMMARY</b>		Reviewer: Sandy Williams	
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		Date: November 1, 2007	
<b>FUND F, FEDERALLY ASSISTED DRINKING WATER</b>		KIA Loan Number:	<b>F07-08</b>
<b>REVOLVING LOAN FUND</b>		WRIS Number	<b>WX21113011</b>
<b>BORROWER:</b>	<b>CITY OF NICHOLASVILLE</b>		
	Jessamine County		
<b>BRIEF DESCRIPTION:</b>	The City of Nicholasville is requesting a Fund F loan for construction of water treatment plant renovations. The project includes expansion of the treatment capacity to 9 MGD as well as improvements to the raw water intake and controls, the flocculation and clarification systems, the filtration system and building, clearwell storage, the high service pumps, the chemical feed systems and facilities, and solids handling. Improvements will also be completed for site piping, electrical works, instrumentation and Administration Building renovations. Current and upcoming EPA regulations concerning Drinking Water Standards make this project a necessity.		
<b>PROJECT FINANCING:</b>	<b>PROJECT BUDGET</b>		
Fund F Loan	\$ 8,000,000	Engineering Fees	925,000
Local Funds	5,090,400	Construction	11,252,762
<b>TOTAL</b>	<b>13,090,400</b>	Contingency	562,638
		Other	350,000
		<b>TOTAL</b>	<b>\$ 13,090,400</b>
<b>REPAYMENT</b>	Est. Annual		
	Rate	3.00%	Payment \$550,834
	Term	20 years	1st Payment 6 Mo. after first draw
<b>PROFESSIONAL SERVICES</b>	Engineer	GRW Engineers, Inc.	
	Bond Counsel	Peck, Shafer, & Williams	
<b>PROJECT SCHEDULE</b>	Bid Opening: December 2007		
	Construction Start: January 2008		
	Construction Stop: August 2009		
<b>DEBT PER CUSTOMER</b>	Existing:	\$ 2,748.18	
	Proposed:	\$ 2,734.60	
<b>OTHER DEBT</b>	See Attached		
<b>OTHER STATE-FUNDED PROJECTS LAST 5 YRS</b>	See Attached		
<b>RESIDENTIAL RATES</b>		<u>Users</u>	<u>Avg. Bill</u>
	Current	8,791	\$14.93 (for 4,000 gallons)
	Additional	0	\$14.93 (for 4,000 gallons)
<b>REGIONAL COORDINATION</b>	This project is consistent with regional planning recommendations.		
<b>CASHFLOW</b>	<b>Cash Available for</b>	<b>Income after Debt</b>	
	<b>Debt Service</b>	<b>Debt Service</b>	<b>Service Coverage Ratio</b>
Compiled 2003	3,493,444	2,343,803	1,149,641 1.49
Compiled 2004	3,633,673	2,158,411	1,475,262 1.68
Compiled 2005	3,622,184	2,795,940	826,244 1.30
Projected 2006	4,375,419	2,718,203	1,657,216 1.61
Projected 2007	4,326,912	2,507,896	1,819,016 1.73
Projected 2008	4,269,136	2,622,548	1,646,589 1.63
Projected 2009	4,201,357	2,739,982	1,461,375 1.53
Projected 2010	4,042,792	3,050,807	991,985 1.33

**KENTUCKY INFRASTRUCTURE AUTHORITY  
 DRINKING WATER REVOLVING LOAN FUND (FUND "F")  
 CITY OF NICHOLASVILLE, JESSAMINE COUNTY  
 PROJECT REVIEW  
 WX21113011**

**I. PROJECT DESCRIPTION**

The City of Nicholasville is requesting a Fund F loan for construction of water treatment plant renovations. The project includes expansion of the treatment capacity to 9 MGD as well as improvements to the raw water intake and controls, the flocculation and clarification systems, the filtration system and building, clearwell storage, the high service pumps, the chemical feed systems and facilities, and solids handling. Improvements will also be completed for site piping, electrical works, instrumentation and Administration Building renovations. Current and upcoming EPA regulations concerning Drinking Water Standards make this project a necessity.

**II. PROJECT BUDGET**

	<u>Total</u>
Eng. Fees - Planning	565,000
Engineering Fees	180,000
Eng. Fees - Insp. and Other	180,000
Construction	11,252,762
Contingency	562,638
Other	350,000
<b>Total</b>	<b>13,090,400</b>

**III. PROJECT FUNDING**

	<u>Amount</u>	<u>%</u>
Fund F Loan	8,000,000	61%
Local Funds	5,090,400	39%
<b>Total</b>	<b>13,090,400</b>	<b>100%</b>

**IV. KIA DEBT SERVICE**

Construction Loan	\$ 8,000,000
Interest Rate	3.00%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 534,834
Administrative Fee (0.20%)	16,000
<b>Total Estimated Annual Debt Service</b>	<b>\$ 550,834</b>

## V. PROJECT SCHEDULE

Bid Opening:	December 2007
Construction Start:	January 2008
Construction Stop:	August 2009

## VI. RATE STRUCTURE

Customers	Current	Proposed	Total
Residential	8236	0	8236
Commercial	531	0	531
Industrial	24	0	24
	8,791	-	8,791

### Rates

The monthly charge for drinking water utility service is:

	Inside City Rates	Outside City Rates
Effective Date	7/1/2006	7/1/2006
Service Charge	\$4.25	\$6.35
First 10,000 gallons (per 1000 gal)	2.67	\$ 3.26
All Over 10,000 gal, per 1000 gal)	2.54	\$ 3.06
Residential Bill for 4,000 gallons	\$14.93	\$19.39

## VII. DEMOGRAPHICS

The City serves approximately 8,791 customers and has a population of 19,680. In 2000, the City's Median Household Income (MHI) level was \$37,462. The median household income for the Commonwealth is \$33,672. Based on median household income, the project will qualify for the 3% interest rate.

## VIII. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the utility was obtained from the audited financial statements of the City of Nicholasville for the years ended June 30, 2003, 2004, 2005 and 2006.

### HISTORICAL

Charges for services have increased steadily from \$13,313,144 in 2003 to \$14,299,850

in 2005 and then to \$16,916,877 in 2006 due to increases in rates, increases in volume and increases in the number of customers. Expenses showed similar increases from \$12,064,040 in 2003 to \$13,991,923 in 2005 and then to \$16,129,846 in 2006 due to increases in fuel costs, the impact of increased demand and repair costs.

## PROJECTED

Projections are based on the following assumptions:

- Revenue is based on historical averages.
- Expenses are based on historical averages plus additional operating expense due to an increase in electrical and chemical usage as a result of this project.
- The replacement reserve will be \$80,000 per year.
- Debt service on the new loan will be \$550,834 annually beginning in June 2010.

Projected income and expenses for cashflow purposes were based on historical averages of the system obtained from audited financial statements. Based on the above assumptions, the City of Nicholasville will meet the required cashflow through the projected years. A debt coverage ratio of 1.33 is projected in 2010 when debt service payments of \$550,834 will begin.

## REPLACEMENT RESERVE

Based on the information provided in the application the annual replacement cost is \$80,000. This amount should be added to the replacement account each December 1 until the balance reaches \$800,000 and maintained for the life of the loan.

## IX. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
KIA Fund A (A95-11)	\$9,860,848	June 2018
KIA Fund C (C02-02)	\$3,598,643	December 2023
Series 2003 A Revenue Bonds	\$4,113,465	October 2023
Series 2003 B Revenue Bonds	\$4,473,275	October 2012
<b>Total</b>	<b>\$22,046,231</b>	

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

<u>Date Awarded</u>	<u>Project Title</u>	<u>Funding Source</u>	<u>Amount</u>	<u>Type</u>
2005	Sledge Removal Project	KIA	\$1,215,000	Grant
2006	Clearwell Rehabilitation	KIA	\$250,000	Grant
2006	Sherwood Forrest Water	KIA	\$84,000	Grant

**XI. CONTACTS**

**Applicant**

Name CITY OF NICHOLASVILLE  
Address 517 North Main Street, PO Box 450  
Nicholasville, Kentucky 40356  
County Jessamine County  
Contact Russell A. Meyer  
Phone 859-885-1121

**Engineer**

Name Laura Gilkerson  
Firm GRW Engineers, Inc.  
Address 801 Corporate Drive  
Nicholasville, Kentucky 40356  
Phone 859-223-3999

**Applicant Contact**

Name City of Nicholasville  
Address 517 North Main Street, PO Box 450  
Nicholasville, Kentucky 40356  
Contact Thomas P. Calkins  
Phone 859-885-1121

**XII. RECOMMENDATIONS**

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

1. After the project is bid, the Authority to Award (ATA) package shall be submitted to DOW. The ATA package includes:
  - Original Bid Advertisement
  - Affidavit of Publication
  - MBE/WBE Data Sheets
  - Certified Bid Tabs
  - As Bid Budget
  - Signed Project Review and Cost Summary
  - Tentative Award Resolution

**EXHIBIT 1  
CITY OF NICHOLASVILLE  
CASHFLOW ANALYSIS**

	Audited 2003	% Change	Audited 2004	% Change	Audited 2005	% Change	Audited 2006	Projected 2007	Projected 2008	Projected 2009	Projected 2010
<b>Revenues</b>											
Charges for Services	13,313,144	5%	13,973,552	2%	14,299,850	18%	16,916,877	17,593,552	18,297,294	19,029,186	19,790,353
<b>Total Revenues</b>	13,313,144	5%	13,973,552	2%	14,299,850	18%	16,916,877	17,593,552	18,297,294	19,029,186	19,790,353
<b>Expenses</b>											
Administrative & Operating Expense	10,793,840	3%	11,125,289	12%	12,448,323	17%	14,541,905	15,269,000	16,032,450	16,834,073	17,675,776
Depreciation	1,270,200		1,395,996		1,543,600		1,587,941	1,849,749	1,849,749	1,849,749	1,849,749
Replacement Reserve	0		0		0		0	0	0	0	80,000
<b>Total Expenses</b>	12,064,040	4%	12,521,285	12%	13,991,923	15%	16,129,846	17,118,749	17,882,199	18,683,822	19,605,525
<b>Net Income Cash</b>	1,249,104	-16%	1,452,267	79%	307,927	-156%	787,031	474,803	415,095	345,364	184,828
<b>Non-Operating Revenues and Expenses</b>											
Investment Income	158,731		110,554		178,827		191,315	193,228	195,160	197,112	199,083
Other	815,409		674,856		1,591,830		1,809,132	1,809,132	1,809,132	1,809,132	1,809,132
<b>Total Non-Operating Rev &amp; Exp</b>	974,140	-19%	785,410	125%	1,770,657	13%	2,000,447	2,002,360	2,004,292	2,006,244	2,008,215
<b>Add Non-Cash Expenses</b>											
Depreciation	1,270,200		1,395,996		1,543,600		1,587,941	1,849,749	1,849,749	1,849,749	1,849,749
<b>Cash Available for Debt Service</b>	3,493,444		3,633,673		3,622,184		4,375,419	4,326,912	4,269,136	4,201,357	4,042,792
<b>Debt Service</b>											
Existing Debt	2,343,803		2,158,411		2,795,940		2,718,203	2,507,896	2,502,548	2,499,982	2,499,974
New KIA Fund A Loan	0		0		0		0	0	120,000	240,000	550,834
<b>Total Debt Service</b>	2,343,803		2,158,411		2,795,940		2,718,203	2,507,896	2,622,548	2,739,982	3,050,807
<b>Income After Debt Service</b>	1,149,641		1,475,262		826,244		1,657,216	1,819,016	1,646,589	1,461,375	991,985
<b>Debt Coverage Ratio</b>	1.49		1.68		1.30		1.61	1.73	1.63	1.53	1.33

**CITY OF NICHOLASVILLE  
BALANCE SHEETS**

	<b>ASSETS</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>Upon Project Completion</b>
<b>Current Assets</b>						
Cash and Cash Equivalents		294,831	151,835	155,181	500,695	724,609
Investments		0	475,081	371,194	1,242	1,242
Receivables		1,327,710	1,483,369	2,101,999	2,341,491	2,391,725
<b>Total Current Assets</b>		<b>1,622,541</b>	<b>2,110,285</b>	<b>2,628,374</b>	<b>2,843,428</b>	<b>3,117,576</b>
<b>Restricted Assets</b>						
Restricted Cash and Cash Equivalents		2,065,516	3,300,933	2,407,249	1,490,354	1,513,565
Restricted Investments		5,057,120	4,323,122	4,194,407	4,761,524	4,065,692
<b>Total Restricted Assets</b>		<b>7,122,636</b>	<b>7,624,055</b>	<b>6,601,656</b>	<b>6,251,878</b>	<b>5,579,257</b>
<b>Property, Plant and Equipment</b>						
Utility Systems		39,663,947	41,627,007	42,373,231	42,130,459	55,220,859
<b>Total Fixed Assets</b>		<b>39,663,947</b>	<b>41,627,007</b>	<b>42,373,231</b>	<b>42,130,459</b>	<b>55,220,859</b>
<b>Total Assets</b>		<b>48,409,124</b>	<b>51,361,347</b>	<b>51,603,261</b>	<b>51,225,765</b>	<b>63,917,692</b>
<b>LIABILITIES</b>						
<b>Current Liabilities</b>						
Accounts Payable		699,802	739,736	1,982,802	1,880,581	1,880,581
Accrued Liabilities		303,098	273,840	390,305	281,464	281,464
Meter Deposits and Other Liabilities		349,003	332,234	484,891	483,894	500,000
Due to Other Funds		227,511	226,943	240,889	211,527	250,000
<b>Total Current Liabilities</b>		<b>1,579,414</b>	<b>1,572,753</b>	<b>3,098,887</b>	<b>2,857,466</b>	<b>2,912,045</b>
<b>Current Liabilities Payable From Restricted Assets</b>						
Current Maturities of Long Term Debt		5,739,434	1,774,557	1,835,338	1,791,862	2,797,019
<b>Total Current Liabilities</b>		<b>5,739,434</b>	<b>1,774,557</b>	<b>1,835,338</b>	<b>1,791,862</b>	<b>2,797,019</b>
<b>Long Term Liabilities</b>						
Long Term Debt & Capital Leases, Less Current Portion		18,386,923	24,078,397	22,323,932	20,745,328	21,242,825
<b>Total Long Term Liabilities</b>		<b>18,386,923</b>	<b>24,078,397</b>	<b>22,323,932</b>	<b>20,745,328</b>	<b>21,242,825</b>
<b>Total Liabilities</b>		<b>25,705,771</b>	<b>27,425,707</b>	<b>27,258,157</b>	<b>25,394,656</b>	<b>26,951,888</b>
<b>NET ASSETS</b>						
Invested in Capital Assets, Net		15,397,174	15,525,850	18,012,849	19,422,340	24,512,740
Restricted for:						
Debt Service		885,000	885,000	1,598,001	1,469,007	2,797,019
Capital Projects		0	0	3,320,245	2,862,361	2,862,361
Depreciation Reserve		0	0	96,465	447,237	447,237
Operation and Maintenance Reserve		0	0	1,400,373	1,306,456	1,306,456
Other Purposes		0	0	5,520	5,520	5,520
Unrestricted (deficit)		6,421,179	7,524,790	(88,349)	318,188	5,034,472
<b>Total Retained Earnings</b>		<b>22,703,353</b>	<b>23,935,640</b>	<b>24,345,104</b>	<b>25,831,109</b>	<b>36,965,804</b>
<b>Total Liabilities and Equity</b>		<b>48,409,124</b>	<b>51,361,347</b>	<b>51,603,261</b>	<b>51,225,765</b>	<b>63,917,692</b>
<b>Balance Sheet Analysis</b>						
Current Ratio		1.03	1.34	0.85	1.00	1.07
Debt to Equity		1.13	1.15	1.12	0.98	0.73
Working Capital		43,127	537,532	(470,513)	(14,038)	205,531



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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. 31.150-2.

**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 1st day of November, 2007.

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COLLEEN CHANEY, CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

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M. DENISE PITTS, CPA, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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LEGAL COUNSEL TO THE  
KENTUCKY INFRASTRUCTURE AUTHORITY

**EXHIBIT A**

<b><u>APPLICANT</u></b>	<b><u>FUND</u></b>	<b><u>AMOUNT</u></b>
City of Alexandria	A	\$ 191,441
City of Murray	A	\$ 1,469,778
City of Richmond	A	\$ 54,690,822
Regional Water Resource Agency	A	\$ 1,465,487
City of Burgin	B	\$ 50,000
Logan-Todd Regional Water Commission	B	\$ 400,000
Southeast Daviess County Water District	C	\$ 1,014,995
West Daviess County Water	C	\$ 1,173,708
Madison County Utility District	F	\$ 1,004,560
Breathitt County Water District	F	\$ 1,261,000
City of Nicholasville	F	\$ 8,000,000



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**III.**



# **COAL/TOBACCO DEVELOPMENT FUND GRANTS**



**2003 CDF TDF Draw Status Report**

10/25/07

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
<b>0.00</b>									
Bell	CUMBERLAND VALLEY	WX21013874	\$130,000	\$0	3	8/31/07	\$126,802	\$3,198	98
Bell	CUMBERLAND VALLEY	SX21013021	\$150,000	\$0	2	8/31/07	\$27,650	\$122,350	18
Bell	CUMBERLAND VALLEY	WX21013915	\$175,000	\$0	2	6/29/07	\$175,000	\$0	100
Bell	CUMBERLAND VALLEY	WX21013913	\$225,000	\$0	2	9/21/06	\$225,000	\$0	100
Bell	CUMBERLAND VALLEY	WX21013914	\$320,000	\$0	2	1/4/07	\$320,000	\$0	100
Boyd	FIVCO	WX21019006	\$47,000	\$0	1	7/17/07	\$47,000	\$0	100
Boyd	FIVCO	SX21019001	\$250,000	\$0	5	10/26/07	\$250,000	\$0	100
Boyd	FIVCO	WX21019022	\$350,000	\$0	3	5/22/06	\$320,000	\$30,000	91
Boyd	FIVCO	WX21019023	\$350,000	\$0	5	5/20/05	\$350,000	\$0	100
Breathitt	KENTUCKY RIVER	WX21025001	\$2,726,804	\$0	8	7/27/07	\$2,726,804	\$0	100
Butler	BARREN RIVER	WX21031005	\$1,000,000	\$0	4	6/15/07	\$1,000,000	\$0	100
Carter	FIVCO	SX21043023	\$600,000	\$0	1	6/16/06	\$600,000	\$0	100
Carter	FIVCO	WX21043001	\$600,000	\$0	2	5/20/05	\$600,000	\$0	100
Carter	FIVCO	WX21043018	\$600,000	\$0	4	12/20/06	\$600,000	\$0	100
Clay	CUMBERLAND VALLEY	SX21051041	\$100,000	\$0	2	11/1/05	\$100,000	\$0	100
Clay	CUMBERLAND VALLEY	SX21051042	\$300,000	\$0	2	11/1/05	\$300,000	\$0	100
Clay	CUMBERLAND VALLEY	WX21051201	\$1,000,000	\$0	3	12/20/04	\$1,000,000	\$0	100
Clay	CUMBERLAND VALLEY	WX21051541	\$2,000,000	\$0	3	9/21/05	\$2,000,000	\$0	100
Daviess	GREEN RIVER	WX21059006	\$100,000	\$0	3	6/16/06	\$100,000	\$0	100
Daviess	GREEN RIVER	WX21059008	\$250,000	\$0	3	11/22/06	\$250,000	\$0	100
Daviess	GREEN RIVER	WX21059009	\$350,000	\$0	3	2/22/06	\$350,000	\$0	100
Elliott	FIVCO	SX21063001	\$250,000	\$0	1	3/2/04	\$250,000	\$0	100
Elliott	FIVCO	WX21063001	\$800,000	\$0	5	9/14/07	\$800,000	\$0	100
Floyd	BIG SANDY	WX21071207	\$400,000	\$0	2	2/21/05	\$400,000	\$0	100
Floyd	BIG SANDY	WX21071701	\$1,250,000	\$0	3	10/6/05	\$1,250,000	\$0	100
Greenup	FIVCO	SX21089027	\$7,800	\$0	1	5/11/07	\$7,800	\$0	100
Greenup	FIVCO	WX21089022	\$15,390	\$0	3	2/18/06	\$15,390	\$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Greenup	FIVCO	WX21089027	\$22,702	\$0	4	10/31/06	\$22,702	\$0	100
Greenup		SX21089029	\$22,710	\$0	1	1/21/05	\$22,710	\$0	100
Greenup	FIVCO	WX21089026	\$22,711	\$0	2	9/21/05	\$22,711	\$0	100
Greenup	FIVCO	SX21089013	\$100,000	\$0	2	8/24/07	\$100,000	\$0	100
Greenup	FIVCO	WX21089010	\$100,000	\$0	3	11/21/05	\$100,000	\$0	100
Greenup	FIVCO	WX21089012	\$125,000	\$0	2	5/20/05	\$122,964	\$2,036	98
Greenup	FIVCO	WX21089002	\$155,000	\$0	2	11/21/05	\$154,975	\$25	100
Greenup	FIVCO	WX21089001	\$400,000	\$0	1	8/24/04	\$340,000	\$60,000	85
Greenup	FIVCO	WX21089015	\$500,000	\$0	4	11/21/05	\$500,000	\$0	100
Hancock	GREEN RIVER	WX21059007	\$250,000	\$0	2	4/19/06	\$250,000	\$0	100
Harlan	CUMBERLAND VALLEY	WX21095601	\$125,000	\$0	3	8/31/07	\$114,550	\$10,450	92
Harlan	CUMBERLAND VALLEY	WX21095602	\$160,000	\$0	5	10/24/06	\$160,000	\$0	100
Harlan	CUMBERLAND VALLEY	WX21095021	\$616,027	\$0	3	12/8/06	\$616,027	\$0	100
Harlan	CUMBERLAND VALLEY	WX21095641	\$800,000	\$0	2	2/15/07	\$800,000	\$0	100
Hopkins		WX21107013	\$37,500	\$0	1	8/31/07	\$37,500	\$0	100
Hopkins		WX21107016	\$38,044	\$0	2	9/21/07	\$16,897	\$21,147	44
Hopkins		WX21107012	\$89,716	\$0	6	10/24/06	\$89,716	\$0	100
Hopkins		WX21107015	\$99,727	\$0	2	9/21/05	\$70,387	\$29,340	71
Hopkins		WX21107014	\$105,013	\$0	2	8/17/07	\$50,960	\$54,053	49
Jackson	CUMBERLAND VALLEY	WX21109716	\$435,000	\$0	4	1/18/07	\$434,490	\$510	100
Johnson	BIG SANDY	WX21115002	\$613,435	\$0	3	5/11/07	\$613,435	\$0	100
Knott	KRADD	WX21119002	\$674,090	\$0	5	10/19/07	\$669,090	\$5,000	99
Knott	KENTUCKY RIVER	WX21119101	\$1,000,000	\$0	3	9/22/04	\$1,000,000	\$0	100
Knox	CUMBERLAND VALLEY	WX21125509	\$180,000	\$0	2	12/20/05	\$180,000	\$0	100
Knox	CUMBERLAND VALLEY	WX21121005	\$500,000	\$0	2	6/16/06	\$425,000	\$75,000	85
Knox	CUMBERLAND VALLEY	WX21121534	\$1,178,400	\$0	2	2/28/07	\$975,958	\$202,442	83
Laurel		SX21125154	\$2,000,000	\$0	1	5/23/05	\$1,512,607	\$487,393	76
Lawrence	FIVCO	SX21127005	\$150,000	\$0	2	5/25/07	\$150,000	\$0	100
Lawrence	FIVCO	WX21127001	\$391,520	\$0	2	5/4/07	\$391,520	\$0	100
Lawrence	FIVCO	WX21019005	\$500,000	\$0	2	3/20/06	\$500,000	\$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Lee	KENTUCKY RIVER	WX21129101	\$58,000	\$0	2	5/21/04	\$58,000	\$0	100
Lee	KENTUCKY RIVER	SX21129002	\$150,000	\$0	2	4/21/04	\$150,000	\$0	100
Lee	KENTUCKY RIVER	WX21129003	\$500,000	\$0	2	11/30/04	\$500,000	\$0	100
Lee	KENTUCKY RIVER	WX21129002	\$1,000,000	\$0	12	6/15/07	\$1,000,000	\$0	100
Letcher	KENTUCKY RIVER	WX21133003	\$180,000	\$0	1	12/20/04	\$153,000	\$27,000	85
Letcher	KENTUCKY RIVER	WX21133004	\$223,466	\$0	4	10/12/07	\$222,613	\$853	100
Letcher	KENTUCKY RIVER	WX21133022	\$400,000	\$0	1	10/25/04	\$340,000	\$60,000	85
Letcher	KENTUCKY RIVER	WX21133020	\$450,000	\$0	4	10/19/07	\$434,118	\$15,882	96
Letcher	KENTUCKY RIVER	WX21133014	\$2,000,000	\$0	10	8/24/07	\$1,753,844	\$246,156	88
Magoffin	BIG SANDY	WX21153016	\$700,000	\$0	3	11/19/04	\$700,000	\$0	100
Magoffin		SX21153017	\$1,100,000	\$0	3	7/24/06	\$1,100,000	\$0	100
Martin	BIG SANDY	WX21159001	\$470,034	\$0	3	4/6/07	\$470,034	\$0	100
Martin	BIG SANDY	WX21159004	\$1,033,289	\$0	3	4/6/07	\$1,033,289	\$0	100
McCreary	LAKE CUMBERLAND	WX21147004	\$80,000	\$0	2	12/14/06	\$80,000	\$0	100
McCreary	LAKE CUMBERLAND	WX21147001	\$920,000	\$0	2	10/24/06	\$920,000	\$0	100
Menifee	GATEWAY	WX21165001	\$353,400	\$0	2	8/21/06	\$353,400	\$0	100
Menifee	GATEWAY	WX21165005	\$550,000	\$0	3	11/21/05	\$550,000	\$0	100
Morgan	GATEWAY	WX21175014	\$400,000	\$0	2	10/12/07	\$53,395	\$346,606	13
Morgan	GATEWAY	WX21175001	\$500,000	\$0	2	3/24/05	\$500,000	\$0	100
Morgan	GATEWAY	WX21175005	\$500,000	\$0	2	2/21/05	\$500,000	\$0	100
Ohio	GREEN RIVER	WX21183001	\$241,500	\$0	2	7/17/07	\$213,540	\$27,960	88
Owsley	KENTUCKY RIVER	SX21189001	\$600,000	\$0	10	5/18/07	\$551,445	\$48,555	92
Perry	KENTUCKY RIVER	WX21193009	\$769,702	\$0	3	1/23/06	\$769,702	\$0	100
Perry	KENTUCKY RIVER	WX21193012	\$1,099,134	\$0	2	11/19/04	\$1,099,134	\$0	100
Perry	KENTUCKY RIVER	WX21193201	\$1,280,800	\$0	2	1/23/06	\$1,280,800	\$0	100
Pike	BIG SANDY	WX21195614	\$151,000	\$0	2	1/21/05	\$151,000	\$0	100
Pike	BIG SANDY	wx21195111	\$174,000	\$0	2	12/20/04	\$170,528	\$3,472	98
Pike	BIG SANDY	WX21195641	\$197,000	\$0	2	9/22/04	\$197,000	\$0	100
Pike	BIG SANDY	WX21195001	\$363,204	\$0	1	1/21/05	\$308,723	\$54,481	85
Pike	BIG SANDY	WX21195642	\$366,000	\$0	2	1/21/05	\$366,000	\$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Pike	BIG SANDY	SX21195010	\$800,000	\$0	2	4/19/06	\$800,000	\$0	100
Pike	BIG SANDY	WX21195615	\$911,747	\$0	2	9/22/04	\$911,747	\$0	100
Union	GREEN RIVER	SX21225004	\$150,000	\$0	1	11/21/03	\$125,500	\$24,500	84
Union	GREEN RIVER	SX21225002	\$300,000	\$0	3	12/14/06	\$300,000	\$0	100
Union	GREEN RIVER	WX21225002	\$300,000	\$0	2	1/21/05	\$300,000	\$0	100
Webster	GREEN RIVER	SX21233006	\$850,000	\$0	8	8/31/07	\$841,007	\$8,993	99
Whitley	CUMBERLAND VALLEY	WX21235431	\$170,000	\$0	2	7/25/05	\$170,000	\$0	100
Whitley	CUMBERLAND VALLEY	SX21235216	\$395,000	\$0	2	11/19/04	\$302,438	\$92,562	77
Whitley	CUMBERLAND VALLEY	WX21125541	\$395,000	\$0	3	8/18/05	\$216,219	\$178,781	55
Whitley	CUMBERLAND VALLEY	WX21235401	\$500,000	\$0	2	11/16/06	\$500,000	\$0	100
Whitley	CUMBERLAND VALLEY	WX21235430	\$600,000	\$0	1	11/16/06	\$510,000	\$90,000	85
Whitley	CUMBERLAND VALLEY	WX21125540	\$700,000	\$0	3	11/16/06	\$700,000	\$0	100
Whitley	CUMBERLAND VALLEY	WX21235801	\$3,000,000	\$0	6	10/12/07	\$1,385,191	\$1,614,809	46
Wolfe	KENTUCKY RIVER	WX21237104	\$200,000	\$0	2	6/21/05	\$200,000	\$0	100
Wolfe	KENTUCKY RIVER	WX21237103	\$217,673	\$0	2	6/21/05	\$217,673	\$0	100
Wolfe	KENTUCKY RIVER	WX21237102	\$250,000	\$0	2	6/21/05	\$250,000	\$0	100
Wolfe	KENTUCKY RIVER	WX21237101	\$300,000	\$0	3	6/21/05	\$300,000	\$0	100
<b>1.00</b>									
Adair	LAKE CUMBERLAND	WX21001002	\$0	\$413,000	2	11/21/05	\$413,000	\$0	100
Allen	BARREN RIVER	SX21003002	\$0	\$500,000	5	10/24/06	\$497,500	\$2,500	100
Anderson	BLUEGRASS	WX21005002	\$0	\$750,000	6	4/27/07	\$750,000	\$0	100
Barren	BARREN RIVER	SX21009022	\$0	\$250,000	1	8/19/04	\$250,000	\$0	100
Barren	BARREN RIVER	WX21009001	\$0	\$340,000	2	12/27/06	\$340,000	\$0	100
Barren	BARREN RIVER	SX21009021	\$0	\$1,400,000	8	10/5/07	\$1,222,411	\$177,589	87
Bath	GATEWAY	WX21011003	\$0	\$850,000	3	11/21/05	\$850,000	\$0	100
Bourbon	BLUEGRASS	WX21017003	\$0	\$320,000	2	5/20/05	\$320,000	\$0	100
Bourbon	BLUEGRASS	WX21017002	\$0	\$650,000	2	10/19/05	\$640,250	\$9,750	99
Boyle	BLUEGRASS	WX21021004	\$0	\$35,000	1	7/22/04	\$29,750	\$5,250	85
Boyle	BLUEGRASS	SX21021006	\$0	\$70,000	1	6/21/04	\$28,500	\$41,500	41

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Boyle	BLUEGRASS	SX21021001	\$0	\$400,000	1	7/25/05	\$21,400	\$378,600	5
Bracken	BUFFALO TRACE	SX21023002	\$0	\$50,000	1	11/30/04	\$42,500	\$7,500	85
Bracken	BUFFALO TRACE	SX21023001	\$0	\$80,000	1	11/30/04	\$68,000	\$12,000	85
Bracken	BUFFALO TRACE	WX21023002	\$0	\$200,000	1	2/18/06	\$200,000	\$0	100
Bracken	BUFFALO TRACE	WX21023001	\$0	\$360,000	2	3/21/05	\$360,000	\$0	100
Bracken	BUFFALO TRACE	WX21023003	\$0	\$360,000	2	3/21/05	\$360,000	\$0	100
Breckinridge	LINCOLN TRAIL	WX21027001	\$0	\$500,000	3	8/17/07	\$500,000	\$0	100
Bullitt		IX21059004	\$0	\$50,000	4	8/17/07	\$42,858	\$7,143	86
Bullitt	KIPDA	WX21029101	\$0	\$80,000	1	9/28/07	\$80,000	\$0	100
Bullitt	KIPDA	WX21029099	\$0	\$90,000	1	9/28/07	\$90,000	\$0	100
Bullitt	KIPDA	WX21029020	\$0	\$126,000	1	3/20/06	\$126,000	\$0	100
Caldwell	PENNYRILE	WX21033001	\$0	\$275,000	2	2/18/06	\$275,000	\$0	100
Caldwell	PENNYRILE	WX21033002	\$0	\$300,000	2	11/21/05	\$300,000	\$0	100
Carroll	NORTHERN KENTUCKY	SX21041300	\$0	\$250,000	1	2/7/07	\$212,500	\$37,500	85
Casey	LAKE CUMBERLAND	SX21045001	\$0	\$80,000	2	9/22/04	\$80,000	\$0	100
Casey	LAKE CUMBERLAND	WX21045001	\$0	\$750,000	1	5/18/07	\$637,500	\$112,500	85
Clark	BLUEGRASS	WX21049002	\$0	\$375,000	2	10/19/05	\$375,000	\$0	100
Clinton	LAKE CUMBERLAND	WX21053001	\$0	\$135,000	2	5/9/06	\$135,000	\$0	100
Clinton	LAKE CUMBERLAND	SX21053001	\$0	\$150,000	2	9/21/05	\$150,000	\$0	100
Clinton	LAKE CUMBERLAND	WX21053003	\$0	\$360,000	2	5/20/05	\$360,000	\$0	100
Clinton	LAKE CUMBERLAND	SX21053003	\$0	\$1,000,000	1	9/21/06	\$850,000	\$150,000	85
Crittenden	PENNYRILE	WX21055005	\$0	\$150,000	2	11/21/05	\$150,000	\$0	100
Crittenden	PENNYRILE	WX21055006	\$0	\$150,000	2	11/21/05	\$150,000	\$0	100
Crittenden	PENNYRILE	SX21055001	\$0	\$200,000	3	2/22/06	\$200,000	\$0	100
Crittenden	PENNYRILE	WX21055004	\$0	\$500,000	2	11/21/05	\$500,000	\$0	100
Edmonson	BARREN RIVER	SX21061004	\$0	\$300,000	3	5/9/06	\$300,000	\$0	100
Edmonson		WX21061018	\$0	\$358,000	4	9/25/06	\$358,000	\$0	100
Estill	BLUEGRASS	WX21065002	\$0	\$600,000	5	3/16/07	\$600,000	\$0	100
Fleming	BUFFALO TRACE	SX21069010	\$0	\$35,000	2	2/21/05	\$35,000	\$0	100
Fleming	BUFFALO TRACE	WX21069004	\$0	\$75,000	1	1/21/05	\$75,000	\$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Fleming	BUFFALO TRACE	WX21069006	\$0	\$100,000	3	3/20/06	\$100,000	\$0	100
Fleming	BUFFALO TRACE	WX21069003	\$0	\$150,000	2	6/1/07	\$150,000	\$0	100
Fleming	BUFFALO TRACE	SX21069007	\$0	\$200,000	1	10/19/05	\$170,000	\$30,000	85
Fleming	BUFFALO TRACE	WX21069005	\$0	\$350,000	2	9/21/05	\$350,000	\$0	100
Franklin	BLUEGRASS	WX21073003	\$0	\$650,000	6	10/18/06	\$552,945	\$97,055	85
Gallatin	NORTHERN KENTUCKY	WX21077400	\$0	\$250,000	5	5/22/06	\$250,000	\$0	100
Garrard	BLUEGRASS	WX21079005	\$0	\$65,000	3	3/21/05	\$65,000	\$0	100
Garrard	BLUEGRASS	WX21079006	\$0	\$100,000	1	4/27/04	\$100,000	\$0	100
Grant	NORTHERN KENTUCKY	WX21081301	\$0	\$725,000	3	4/6/07	\$725,000	\$0	100
Grayson	LINCOLN TRAIL	WX21085004	\$0	\$500,000	7	8/17/07	\$488,184	\$11,816	98
Green	LAKE CUMBERLAND	SX21087002	\$0	\$573,000	3	10/24/06	\$487,050	\$85,950	85
Green	LAKE CUMBERLAND	WX21087004	\$0	\$600,000	3	11/21/05	\$600,000	\$0	100
Hardin	LINCOLN TRAIL	WX21093002	\$0	\$700,000	2	5/22/06	\$700,000	\$0	100
Hardin	LINCOLN TRAIL	WX21093007	\$0	\$1,000,000	1	5/23/05	\$850,000	\$150,000	85
Harrison	BLUEGRASS	WX21097003	\$0	\$100,000	1	3/20/06	\$98,000	\$2,000	98
Harrison	BLUEGRASS	SX21097001	\$0	\$1,000,000	6	10/18/06	\$909,703	\$90,297	91
Hart	BARREN RIVER	WX21061004	\$0	\$110,000	2	10/1/04	\$110,000	\$0	100
Hart	BARREN RIVER	WX21099002	\$0	\$288,000	7	6/15/07	\$288,000	\$0	100
Hart	BARREN RIVER	WX21099001	\$0	\$300,000	6	12/20/05	\$300,000	\$0	100
Henry	KIPDA	WX21103001	\$0	\$500,000	2	2/23/04	\$500,000	\$0	100
Jessamine	BLUEGRASS	WX21113006	\$0	\$285,000	2	1/23/06	\$285,000	\$0	100
Jessamine	BLUEGRASS	WX21113004	\$0	\$800,000	1	11/22/06	\$23,367	\$776,633	3
Larue	LINCOLN TRAIL	SX21123002	\$0	\$200,000	2	1/21/05	\$200,000	\$0	100
Larue	LINCOLN TRAIL	WX21123001	\$0	\$250,000	2	11/21/05	\$250,000	\$0	100
Larue	LINCOLN TRAIL	WX21123011	\$0	\$250,000	2	12/20/04	\$250,000	\$0	100
Lewis	BUFFALO TRACE	WX21135003	\$0	\$100,000	3	2/21/05	\$100,000	\$0	100
Lewis	BUFFALO TRACE	WX21135004	\$0	\$200,000	2	9/21/07	\$57,621	\$142,379	29
Lewis	BUFFALO TRACE	SX21135001	\$0	\$700,000	2	7/22/04	\$595,000	\$105,000	85
Lincoln	BLUEGRASS	WX21137013	\$0	\$38,988	2	7/25/05	\$37,971	\$1,017	97
Lincoln	BLUEGRASS	WX21137011	\$0	\$60,000	2	11/21/05	\$60,000	\$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Lincoln	BLUEGRASS	WX21137002	\$0	\$1,000,000	1	10/4/04	\$66,505	\$933,495	7
Livingston	PENNYRILE	SX21139002	\$0	\$50,000	2	5/22/06	\$50,000	\$0	100
Livingston	PENNYRILE	WX21139004	\$0	\$50,000	6	3/23/07	\$50,000	\$0	100
Livingston	PENNYRILE	WX21139005	\$0	\$50,000	2	10/19/05	\$50,000	\$0	100
Livingston	PENNYRILE	WX21139003	\$0	\$125,000	2	11/21/05	\$109,248	\$15,752	87
Livingston	PENNYRILE	WX21139001	\$0	\$175,000	2	11/21/05	\$175,000	\$0	100
Lyon	PENNYRILE	WX21143001	\$0	\$500,000	2	11/21/05	\$500,000	\$0	100
Madison	BLUEGRASS	WX21151014	\$0	\$100,000	2	7/25/05	\$100,000	\$0	100
Marion	LINCOLN TRAIL	WX21155007	\$0	\$180,000	2	2/9/04	\$180,000	\$0	100
Marion	LINCOLN TRAIL	WX21155006	\$0	\$250,000	2	12/20/04	\$250,000	\$0	100
Marion	LINCOLN TRAIL	SX21155003	\$0	\$270,000	1	5/23/05	\$270,000	\$0	100
Mason	BUFFALO TRACE	WX21161005	\$0	\$100,000	2	7/13/07	\$79,808	\$20,193	80
Mason	BUFFALO TRACE	WX21161007	\$0	\$100,000	3	11/21/05	\$100,000	\$0	100
Mason	BUFFALO TRACE	WX21161008	\$0	\$100,000	2	11/21/05	\$100,000	\$0	100
Mason	BUFFALO TRACE	WX21161006	\$0	\$200,000	3	10/5/07	\$87,669	\$112,331	44
Mason	BUFFALO TRACE	WX21161004	\$0	\$500,000	2	2/18/06	\$500,000	\$0	100
Mason	BUFFALO TRACE	WX21161009	\$0	\$500,000	2	11/21/05	\$500,000	\$0	100
Meade	LINCOLN TRAIL	WX21163005	\$0	\$100,000	2	5/11/07	\$100,000	\$0	100
Meade	LINCOLN TRAIL	WX21163003	\$0	\$250,000	1	4/21/04	\$212,500	\$37,500	85
Mercer	BLUEGRASS	WX21167001	\$0	\$200,000	9	9/21/05	\$200,000	\$0	100
Mercer	BLUEGRASS	WX21167002	\$0	\$450,000	4	6/15/07	\$368,218	\$81,782	82
Mercer	BLUEGRASS	WX21167003	\$0	\$500,000	6	10/19/07	\$500,000	\$0	100
Metcalfe	BARREN RIVER	SX21169009	\$0	\$200,000	2	10/12/07	\$18,534	\$181,466	9
Metcalfe	BARREN RIVER	WX21169004	\$0	\$300,000	5	6/16/06	\$300,000	\$0	100
Metcalfe	BARREN RIVER	WX21169006	\$0	\$300,000	2	6/29/07	\$291,370	\$8,630	97
Monroe	BARREN RIVER	WX21171001	\$0	\$66,000	2	8/17/04	\$66,000	\$0	100
Monroe	BARREN RIVER	SX21171005	\$0	\$200,000	9	2/22/07	\$200,000	\$0	100
Monroe	BARREN RIVER	WX21171012	\$0	\$300,000	2	11/21/05	\$200,000	\$100,000	67
Monroe	BARREN RIVER	WX21171004	\$0	\$345,000	5	9/21/05	\$345,000	\$0	100
Montgomery	GATEWAY	WX21173031	\$0	\$50,000	2	2/9/04	\$50,000	\$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Montgomery	GATEWAY	WX21173033	\$0	\$125,000	2	8/17/04	\$125,000	\$0	100
Montgomery	GATEWAY	WX21173013	\$0	\$250,000	3	11/21/05	\$250,000	\$0	100
Montgomery	GATEWAY	WX21173001	\$0	\$610,000	1	12/23/03	\$518,500	\$91,500	85
Nelson	LINCOLN TRAIL	WX21179006	\$0	\$250,000	2	9/21/05	\$250,000	\$0	100
Nelson	LINCOLN TRAIL	WX21179005	\$0	\$500,000	2	1/23/06	\$500,000	\$0	100
Nicholas	BLUEGRASS	WX21181002	\$0	\$300,000	5	6/15/07	\$300,000	\$0	100
Oldham	KIPDA	WX21185029	\$0	\$100,000	1	2/21/05	\$100,000	\$0	100
Oldham	KIPDA	WX21185030	\$0	\$450,000	2	3/30/07	\$382,500	\$67,500	85
Oldham	KIPDA	SX21185022	\$0	\$600,000	3	6/1/07	\$600,000	\$0	100
Owen	NORTHERN KENTUCKY	WX21187400	\$0	\$750,000	4	3/23/07	\$750,000	\$0	100
Pendleton	NORTHERN KENTUCKY	WX21191312	\$0	\$442,000	4	10/19/05	\$442,000	\$0	100
Pendleton	NORTHERN KENTUCKY	SX21191100	\$0	\$500,000	2	1/18/07	\$500,000	\$0	100
Pendleton	NORTHERN KENTUCKY	WX21191310	\$0	\$700,000	3	10/19/05	\$700,000	\$0	100
Powell	BLUEGRASS	WX21197001	\$0	\$600,000	3	6/16/06	\$591,222	\$8,778	99
Pulaski	LAKE CUMBERLAND	WX21199016	\$0	\$50,000	2	6/21/04	\$50,000	\$0	100
Pulaski	LAKE CUMBERLAND	SX21199020	\$0	\$125,000	2	7/22/04	\$125,000	\$0	100
Pulaski	LAKE CUMBERLAND	WX21199003	\$0	\$250,000	1	2/18/06	\$212,500	\$37,500	85
Pulaski	LAKE CUMBERLAND	WX21199011	\$0	\$340,000	2	7/24/06	\$340,000	\$0	100
Pulaski	LAKE CUMBERLAND	WX21199008	\$0	\$413,000	1	12/14/06	\$351,050	\$61,950	85
Robertson	BUFFALO TRACE	SX21201001	\$0	\$300,000	2	10/19/05	\$300,000	\$0	100
Robertson	BUFFALO TRACE	WX21201005	\$0	\$375,000	3	2/23/04	\$375,000	\$0	100
Rockcastle	CUMBERLAND VALLEY	WX21203551	\$0	\$250,000	4	5/4/07	\$250,000	\$0	100
Rockcastle	CUMBERLAND VALLEY	WX21203514	\$0	\$475,000	3	5/20/05	\$475,000	\$0	100
Rowan	GATEWAY	WX21205019	\$0	\$75,000	2	2/21/05	\$75,000	\$0	100
Rowan	GATEWAY	SX21205001	\$0	\$425,000	3	7/24/06	\$425,000	\$0	100
Russell	LAKE CUMBERLAND	WX21207002	\$0	\$100,000	2	8/18/05	\$100,000	\$0	100
Russell	LAKE CUMBERLAND	WX21207005	\$0	\$450,000	2	12/20/04	\$450,000	\$0	100
Scott	BLUEGRASS	sx21209002	\$0	\$370,000	4	11/21/05	\$370,000	\$0	100
Scott	BLUEGRASS	SX21209001	\$0	\$500,000	4	8/31/07	\$391,577	\$108,423	78
Scott	BLUEGRASS	WX21209003	\$0	\$500,000	1	12/22/03	\$500,000	\$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Shelby	KIPDA	SX21211002	\$0	\$150,000	6	8/31/07	\$150,000	\$0	100
Shelby	KIPDA	SX21211006	\$0	\$375,000	6	1/23/06	\$375,000	\$0	100
Simpson	BARREN RIVER	SX21213006	\$0	\$500,000	3	7/25/05	\$500,000	\$0	100
Taylor	LAKE CUMBERLAND	SX21217010	\$0	\$250,000	3	10/12/07	\$181,990	\$68,010	73
Taylor	LAKE CUMBERLAND	WX21217001	\$0	\$1,000,000	10	7/24/06	\$1,000,000	\$0	100
Todd	PENNYRILE	WX21219006	\$0	\$1,250,000	2	10/31/03	\$1,250,000	\$0	100
Trigg	PENNYRILE	WX21221001	\$0	\$500,000	2	3/9/07	\$500,000	\$0	100
Trigg	PENNYRILE	WX21221003	\$0	\$500,000	1	4/19/05	\$12,325	\$487,675	2
Trimble	KIPDA	WX21223018	\$0	\$180,000	3	1/21/05	\$180,000	\$0	100
Warren	BARREN RIVER	SX21227010	\$0	\$220,000	2	8/17/07	\$220,000	\$0	100
Warren	BARREN RIVER	WX21227035	\$0	\$500,000	2	8/17/07	\$500,000	\$0	100
Warren	BARREN RIVER	WX21227021	\$0	\$800,000	2	8/17/07	\$800,000	\$0	100
Washington	LINCOLN TRAIL	SX21229001	\$0	\$500,000	3	5/20/05	\$500,000	\$0	100
Washington	LINCOLN TRAIL	WX21229003	\$0	\$1,250,000	7	4/19/06	\$1,027,543	\$222,457	82
Wayne	LAKE CUMBERLAND	WX21231001	\$0	\$684,000	2	10/24/06	\$684,000	\$0	100
Wayne	LAKE CUMBERLAND	WX21231002	\$0	\$729,000	2	10/24/06	\$729,000	\$0	100
Woodford	BLUEGRASS	WX21239005	\$0	\$150,000	5	11/21/05	\$150,000	\$0	100
<b>Grand Totals:</b>			<b>\$52,588,538</b>	<b>\$53,285,988</b>			<b>\$96,852,053</b>	<b>\$9,022,473</b>	<b>91</b>

Number of Projects: 252  
 Number of CDF Funds: 104  
 Number of TDF Funds: 148  
 Number of Draws: 252



# **IEDF FUND GRANTS**



**IEDF Grants**

10/25/2007

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Adair	182N-2007	City of Columbia	SX21001010	\$481,000	\$228,559	\$252,441
Adair	183N-2007	Columbia Utilities Commission	SX21001008	\$375,000	\$19,368	\$355,632
Allen	3T-2005	Allen County Fiscal Court	SX21003002	\$500,000	\$0	\$500,000
Allen	3T-2005	Allen County Fiscal Court	WX21003004	\$125,000	\$63,243	\$61,757
Allen	4T-2005	City of Scottsville	SX21003003	\$209,320	\$147,160	\$62,160
Anderson	190N-2007	City of Lawrenceburg	SX21005005	\$1,000,000	\$632,199	\$367,801
Anderson	5T-2005	City of Lawrenceburg	SX21005002	\$830,000	\$413,336	\$416,664
Ballard	11T-2005	City of LaCenter	WX21007017	\$100,000	\$93,967	\$6,033
Ballard	13T-2005	City of Wickliffe	SX21007002	\$235,000	\$34,387	\$200,613
Ballard	191N-2007	City of Barlow	SX21007003	\$265,000	\$101,381	\$163,619
Ballard	192N-2007	City of Kevil	WX21007015	\$135,000	\$0	\$135,000
Ballard	193N-2007	City of Kevil	WX21007016	\$95,000	\$0	\$95,000
Ballard	194N-2007	City of Wickliffe	WX21007013	\$150,000	\$90,306	\$59,694
Ballard	7T-2005	City of Kevil	SX21007004	\$50,000	\$0	\$50,000
Barren	14T-2005	Cavland Environmental Authority, Inc.	SX21009025	\$30,000	\$0	\$30,000
Barren	14T-2005	Cavland Environmental Authority, Inc.	SX21009027	\$177,400	\$0	\$177,400
Barren	14T-2005	Cavland Environmental Authority, Inc.	SX21009028	\$30,000	\$0	\$30,000
Barren	14T-2005	Cavland Environmental Authority, Inc.	SX21009029	\$30,000	\$0	\$30,000
Barren	14T-2005	Cavland Environmental Authority, Inc.	WX21009020	\$10,000	\$0	\$10,000
Barren	14T-2005	Cavland Environmental Authority, Inc.	WX21009021	\$10,000	\$0	\$10,000
Barren	14T-2005	Cavland Environmental Authority, Inc.	WX21009022	\$10,000	\$0	\$10,000
Barren	16T-2005	Cavland Environmental Authority	WX21009019	\$40,000	\$35,000	\$5,000
Barren	17T-2005	Cavland Environmental Authority	SX21009026	\$187,600	\$0	\$187,600
Barren	196N-2007	Cavland Environmental Authority	SX21009033	\$300,000	\$0	\$300,000
Barren	198N-2007	Glasgow Water Company	SX21009019	\$300,000	\$0	\$300,000
Barren	199N-2007	Glasgow Water Company	SX21009020	\$380,000	\$0	\$380,000
Barren	19T-2005	Glasgow Water Company	SX21009021	\$450,000	\$0	\$450,000
Barren	200N-2007	Glasgow Water Company	WX21009004	\$320,000	\$0	\$320,000
Barren	340N-2007	Cavland Environmental Authority	SX21099007	\$200,000	\$0	\$200,000
Bath	201N-2007	City of Owingsville	SX21011009	\$600,000	\$0	\$600,000
Bath	202N-2007	City of Sharpsburg	SX21011006	\$400,000	\$0	\$400,000
Bath	20T-2005	City of Sharpsburg	SX21011006	\$300,000	\$0	\$300,000
Bath	21T-2005	City of Owingsville	SX21011009	\$500,000	\$56,386	\$443,615
Bell	1C-2005	Bell County Fiscal Court	WX21013921	\$500,000	\$431,973	\$68,027
Bell	1C-2007	Bell County Fiscal Court	WX21013872	\$80,000	\$0	\$80,000
Bell	1C-2007	Bell County Fiscal Court	WX21013925	\$125,000	\$0	\$125,000
Bell	2C-2005	Bell County Fiscal Court	WX21013872	\$250,000	\$0	\$250,000
Bell	2C-2007	Bell County Fiscal Court	SX21013148	\$250,000	\$13,011	\$236,989
Bell	3C-2005	Bell County Fiscal Court	SX21013141	\$300,000	\$0	\$300,000
Bell	3C-2007	Bell County Fiscal Court	WX21013913	\$275,000	\$0	\$275,000
Bell	4C-2005	Bell County Fiscal Court	WX21013872	\$150,000	\$0	\$150,000

IEDF Grants

10/25/2007

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Bell	4C-2005	Bell County Fiscal Court	WX21013913	\$40,000	\$30,116	\$9,884
Bell	4C-2007	Bell County Fiscal Court	WX21013924	\$50,000	\$0	\$50,000
Bell	6C-2005	Bell County Fiscal Court	SX21013145	\$250,000	\$0	\$250,000
Bell	6C-2007	Pineville Utility Commission	WX21013922	\$130,000	\$0	\$130,000
Boone	203N-2007	Boone County Water District	WX21015203	\$500,000	\$0	\$500,000
Boone	204N-2007	Boone County Water District	WX21015204	\$415,000	\$0	\$415,000
Boone	205N-2007	Boone County Water District	WX21015251	\$407,000	\$0	\$407,000
Boone	206N-2007	City of Florence	SX21015501	\$80,000	\$0	\$80,000
Boone	207N-2007	City of Florence	SX21015503	\$90,000	\$0	\$90,000
Boone	208N-2007	City of Florence	SX21015504	\$56,000	\$0	\$56,000
Boone	209N-2007	City of Union	SX21015100	\$200,000	\$0	\$200,000
Boone	210N-2007	City of Walton	SX21015800	\$1,000,000	\$0	\$1,000,000
Boone	22T-2005	City of Union	SX21015100	\$200,000	\$0	\$200,000
Boone	23T-2005	Boone County Fiscal Court	WX21015202	\$150,000	\$0	\$150,000
Boone	26T-2005	Boone County Fiscal Court	WX21015201	\$50,000	\$34,311	\$15,689
Boone	29T-2005	Boone County Fiscal Court	WX21015202	\$300,000	\$188,966	\$111,034
Bourbon	211N-2007	Bourbon County Fiscal Court	SX21017008	\$500,000	\$0	\$500,000
Bourbon	212N-2007	Bourbon County Fiscal Court	SX21017009	\$600,000	\$0	\$600,000
Bourbon	213N-2007	Bourbon County Fiscal Court	WX21017009	\$76,500	\$0	\$76,500
Bourbon	214N-2007	City of North Middletown	WX21017008	\$65,000	\$55,125	\$9,875
Bourbon	215N-2007	Bourbon County Fiscal Court	SX21017007	\$350,000	\$0	\$350,000
Bourbon	216N-2007	Bourbon County Fiscal Court	WX21017002	\$80,000	\$0	\$80,000
Bourbon	31T-2005	Bourbon County Fiscal Court	WX21017002	\$440,000	\$392,634	\$47,366
Bourbon	32T-2005	Bourbon County Fiscal Court	WX21017006	\$260,000	\$217,261	\$42,739
Bourbon	33T-2005	Bourbon County Fiscal Court	SX21017009	\$500,000	\$29,975	\$470,025
Boyd	10C-2005	Boyd County Sanitation District No. 4	SX21019003	\$50,000	\$0	\$50,000
Boyd	10C-2007	Cannonsburg Water District	WX21019030	\$150,000	\$31,993	\$118,007
Boyd	11C-2007	Big Sandy Water District	WX21019028	\$400,000	\$50,426	\$349,574
Boyd	13C-2005	City of Ashland Utilities	SX21019035	\$100,000	\$0	\$100,000
Boyd	13C-2005	City of Ashland Utilities	WX21019016	\$100,000	\$0	\$100,000
Boyd	16C-2005	Boyd County Sanitation District No. 2	SX21019034	\$200,000	\$0	\$200,000
Boyd	68C-2005	Cannonsburg Water District	WX21019020	\$220,888	\$0	\$220,888
Boyd	7C-2005	Cannonsburg Water District	WX21019020	\$270,000	\$44,531	\$225,469
Boyd	7C-2007	Boyd County Fiscal Court	SX21019023	\$400,000	\$395,000	\$5,000
Boyd	8C-2007	Boyd County Sanitation District No. 2	SX21019048	\$150,000	\$0	\$150,000
Boyd	9C-2007	Boyd County Sanitation District No. 4	SX21019003	\$50,000	\$0	\$50,000
Boyd	9C-2007	Boyd County Sanitation District No. 4	SX21019013	\$100,000	\$0	\$100,000
Boyle	217N-2007	Boyle County Fiscal Court	WX21021005	\$250,000	\$89,407	\$160,593
Boyle	218N-2007	City of Danville	WX21021007	\$450,000	\$0	\$450,000
Boyle	219N-2007	City of Danville	WX21021006	\$50,000	\$0	\$50,000
Boyle	220N-2007	City of Danville	WX21021003	\$250,000	\$0	\$250,000

**IEDF Grants**

10/25/2007

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Boyle	34T-2005	City of Danville	SX21021007	\$400,000	\$0	\$400,000
Boyle	35T-2005	City of Danville	SX21021001	\$400,000	\$206,000	\$194,000
Boyle	36T-2005	City of Danville	WX21021003	\$300,000	\$0	\$300,000
Bracken	223N-2007	Bracken County Fiscal Court	SX21023005	\$100,000	\$0	\$100,000
Bracken	224N-2007	Bracken County Fiscal Court	SX21023006	\$40,000	\$200	\$39,800
Bracken	226N-2007	Bracken County Water District	WX21023011	\$1,000,000	\$679,616	\$320,384
Bracken	227N-2007	Bracken County Water District	WX21023018	\$108,000	\$5,540	\$102,460
Bracken	37T-2005	Bracken County Fiscal Court	SX21023003	\$100,000	\$63,562	\$36,438
Bracken	40T-2005	Bracken County Fiscal Court	SX21023004	\$150,000	\$98,330	\$51,670
Breathitt	12C-2007	Breathitt County Water District	WX21025005	\$1,200,000	\$1,195,000	\$5,000
Breathitt	18C-2005	Breathitt County Water District	WX21025001	\$1,388,888	\$1,383,905	\$4,983
Breckinridge	230N-2007	City of Cloverport	WX21027022	\$221,250	\$0	\$221,250
Breckinridge	231N-2007	City of Hardinsburg	WX21027011	\$100,000	\$0	\$100,000
Breckinridge	231N-2007	City of Hardinsburg	WX21027013	\$85,000	\$0	\$85,000
Breckinridge	232N-2007	City of Hardinsburg	WX21027005	\$1,000,000	\$0	\$1,000,000
Breckinridge	233N-2007	City of Irvington	WX21027023	\$221,250	\$106,859	\$114,391
Breckinridge	43T-2005	City of Hardinsburg	WX21027005	\$1,500,000	\$1,475,249	\$24,751
Breckinridge	44T-2005	City of Hardinsburg	WX21027006	\$75,000	\$52,875	\$22,125
Bullitt	236N-2007	City of Mount Washington	WX21029224	\$832,000	\$0	\$832,000
Bullitt	237N-2007	City of Mount Washington	WX21029229	\$850,000	\$0	\$850,000
Bullitt	238N-2007	Louisville Water Company	WX21029015	\$198,000	\$0	\$198,000
Bullitt	239N-2007	Louisville Water Company	WX21029194	\$168,000	\$0	\$168,000
Bullitt	240N-2007	Louisville Water Company	WX21029196	\$550,000	\$0	\$550,000
Bullitt	45T-2005	City of Mount Washington	WX21029224	\$75,000	\$0	\$75,000
Bullitt	46T-2005	City of Shepherdsville	SX21029009	\$75,000	\$0	\$75,000
Bullitt	47T-2005	City of Lebanon Junction	SX21029001	\$100,000	\$0	\$100,000
Bullitt	48T-2005	City of Pioneer Village	IX21059001	\$50,000	\$0	\$50,000
Bullitt	49T-2005	City of Fox Chase	IX21059002	\$50,000	\$21,835	\$28,165
Bullitt	51T-2005	Louisville Water Company	WX21029076	\$399,000	\$0	\$399,000
Bullitt	52T-2005	Bullitt County Sanitation District	SX21029014	\$200,000	\$0	\$200,000
Bullitt	54T-2005	Bullitt County Fiscal Court	WX21029228	\$72,969	\$0	\$72,969
Bullitt	54T-2005	City of Mount Washington	WX21029224	\$150,000	\$0	\$150,000
Bullitt	55T-2005	Bullitt County Fiscal Court	WX21029024	\$280,000	\$0	\$280,000
Butler	13C-2007	Butler County Water System, Inc.	WX21031037	\$51,000	\$0	\$51,000
Butler	14C-2007	Butler County Water System, Inc.	WX21031037	\$300,000	\$0	\$300,000
Butler	15C-2007	Butler County Water System, Inc.	WX21031037	\$375,000	\$0	\$375,000
Butler	16C-2007	Butler County Water System, Inc.	WX21031037	\$449,000	\$0	\$449,000
Butler	17C-2007	Butler County Water System, Inc.	WX21031037	\$196,000	\$0	\$196,000
Butler	18C-2007	Butler County Water System, Inc.	WX21031037	\$129,000	\$0	\$129,000
Butler	19C-2007	Butler County Water System, Inc.	WX21031036	\$425,000	\$0	\$425,000
Butler	20C-2007	Butler County Water System, Inc.	WX21031036	\$1,000,000	\$0	\$1,000,000

**IEDF Grants**

10/25/2007

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Caldwell	241N-2007	Caldwell County Water District	WX21033007	\$265,000	\$162,263	\$102,737
Caldwell	242N-2007	Princeton Water and Wastewater Commission	WX21033006	\$400,000	\$0	\$400,000
Caldwell	57T-2005	Caldwell County Water District	WX21033005	\$700,000	\$613,512	\$86,488
Calloway	243N-2007	City of Murray	WX21035018	\$84,000	\$83,520	\$480
Calloway	246N-2007	City of Murray	WX21035019	\$250,000	\$0	\$250,000
Calloway	248N-2007	Murray Water District 2	WX21035004	\$135,000	\$115,376	\$19,624
Calloway	249N-2007	Murray Water District #3	WX21035023	\$50,000	\$15,552	\$34,448
Calloway	250N-2007	South 641 Water District	SX21035008	\$200,000	\$0	\$200,000
Calloway	58T-2005	City of Murray	SX21035011	\$1,215,000	\$978,075	\$236,925
Calloway	59T-2005	Dexter-Almo Water District	WX21035014	\$92,000	\$91,552	\$448
Campbell	252N-2007	City of Newport	SX21037102	\$200,000	\$0	\$200,000
Campbell	252N-2007	City of Newport	WX21037562	\$200,000	\$0	\$200,000
Campbell	252N-2007	City of Newport	WX21037563	\$200,000	\$0	\$200,000
Carlisle	254N-2007	City of Bardwell	SX21039005	\$500,000	\$0	\$500,000
Carlisle	255N-2007	Cunningham Water District	WX21039014	\$45,000	\$42,163	\$2,837
Carlisle	63T-2005	City of Bardwell	SX21039005	\$190,000	\$7,950	\$182,050
Carlisle	64T-2005	City of Arlington	SX21039000	\$190,000	\$44,924	\$145,077
Carroll	181N-2007	Carrollton Utilities	WX21001011	\$1,000,000	\$0	\$1,000,000
Carroll	257N-2007	Carrollton Utilities	SX21041300	\$500,000	\$261,455	\$238,545
Carroll	291N-2007	Carrollton Utilities	SX21077101	\$1,250,000	\$370,532	\$879,468
Carroll	68T-2005	City of Carrollton	SX21041200	\$500,000	\$0	\$500,000
Carter	117C-2007	Rattlesnake Ridge Water District	WX21043020	\$400,000	\$0	\$400,000
Carter	21C-2005	City of Olive Hill	SX21043020	\$175,000	\$0	\$175,000
Carter	21C-2007	City of Grayson	SX21043005	\$200,000	\$0	\$200,000
Carter	22C-2005	Grayson Utility Commission	WX21043003	\$900,000	\$17,657	\$882,343
Carter	22C-2007	City of Olive Hill	WX21043022	\$250,000	\$0	\$250,000
Carter	23C-2007	City of Olive Hill	SX21043012	\$250,000	\$0	\$250,000
Carter	24C-2007	City of Olive Hill	SX21043012	\$300,000	\$72,786	\$227,214
Carter	25C-2007	Grayson Utility Commission	SX21043025	\$300,000	\$260,972	\$39,028
Carter	27C-2005	City of Olive Hill	SX21043020	\$162,500	\$0	\$162,500
Carter	27C-2007	Grayson Utility Commission	WX21043007	\$500,000	\$261,102	\$238,898
Carter	28C-2007	Olive Hill Water District	WX21043022	\$500,000	\$0	\$500,000
Carter	29C-2007	Rattlesnake Ridge Water District	WX21043020	\$250,000	\$44,975	\$205,026
Carter	30C-2007	Rattlesnake Ridge Water District	WX21043020	\$500,000	\$0	\$500,000
Carter	49C-2007	Rattlesnake Ridge Water District	WX21043020	\$400,000	\$0	\$400,000
Casey	258N-2007	City of Liberty	WX21045004	\$2,200,000	\$0	\$2,200,000
Casey	69T-2005	City of Liberty	SX21045001	\$800,000	\$203,298	\$596,702
Casey	70T-2005	City of Liberty	SX21045004	\$300,000	\$299,982	\$18
Christian	28C-2005	Christian County Fiscal Court	WX21047006	\$650,000	\$0	\$650,000
Christian	29C-2005	Hopkinsville Water Environment Authority	WX21047005	\$190,000	\$140,465	\$49,535
Christian	30C-2005	Christian County Fiscal Court	SX21047004	\$548,888	\$514,271	\$34,617

**IEDF Grants**

10/25/2007

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Christian	30C-2005	Christian County Water District	WX21047024	\$500,000	\$495,980	\$4,021
Christian	31C-2007	Christian County Water District	WX21047012	\$1,000,000	\$30,000	\$970,000
Christian	32C-2007	Hopkinsville Water Environment Authority	SX21047005	\$200,000	\$125,349	\$74,651
Clark	259N-2007	Clark County Fiscal Court	SX21049019	\$500,000	\$0	\$500,000
Clark	260N-2007	Clark County Fiscal Court	SX21049005	\$750,000	\$0	\$750,000
Clark	261N-2007	Clark County Fiscal Court	SX21049008	\$350,000	\$0	\$350,000
Clark	262N-2007	Clark County Fiscal Court	SX21049021	\$1,000,000	\$0	\$1,000,000
Clark	263N-2007	East Clark County Water District	WX21049013	\$300,000	\$290,068	\$9,932
Clark	264N-2007	Winchester Municipal Utilities	SX21049020	\$100,000	\$0	\$100,000
Clark	72T-2005	Winchester Municipal Utilities	SX21049018	\$250,000	\$0	\$250,000
Clark	73T-2005	Winchester Municipal Utilities	SX21049016	\$325,000	\$0	\$325,000
Clark	74T-2005	Winchester Municipal Utilities	SX21049017	\$325,000	\$0	\$325,000
Clark	75T-2005	Winchester Municipal Utilities	SX21049012	\$100,000	\$0	\$100,000
Clark	76T-2005	Winchester Municipal Utilities	SX21049004	\$500,000	\$41,035	\$458,966
Clay	33C-2005	City of Manchester	WX21051542	\$1,500,000	\$0	\$1,500,000
Clay	35C-2007	City of Manchester	SX21051047	\$250,000	\$79,518	\$170,482
Clay	36C-2007	Clay County Fiscal Court	WX21051541	\$1,000,000	\$40,363	\$959,638
Clinton	265N-2007	City of Albany	SX21053003	\$750,000	\$482,307	\$267,693
Clinton	266N-2007	Clinton County Fiscal Court	WX21053001	\$200,000	\$0	\$200,000
Clinton	34C-2005	City of Albany	WX21053005	\$636,888	\$0	\$636,888
Clinton	35C-2005	City of Albany	WX21053005	\$430,000	\$0	\$430,000
Clinton	36C-2005	City of Albany	WX21053008	\$60,000	\$16,426	\$43,574
Clinton	38C-2005	Clinton County Fiscal Court	WX21053011	\$100,000	\$0	\$100,000
Crittenden	39C-2005	City of Marion	WX21055002	\$488,888	\$445,648	\$43,240
Crittenden	40C-2005	City of Marion	SX21055001	\$300,000	\$11,491	\$288,509
Crittenden	40C-2007	City of Marion	SX21055002	\$400,000	\$9,438	\$390,563
Crittenden	41C-2007	Crittenden / Livingston County Water District	WX21055007	\$800,000	\$634,466	\$165,534
Cumberland	267N-2007	City of Burkesville	WX21057002	\$190,000	\$950	\$189,050
Cumberland	268N-2007	Cumberland County Water District	WX21057010	\$600,000	\$0	\$600,000
Cumberland	528CD-2007	Cumberland County Water District	WX21057010	\$100,000	\$0	\$100,000
Cumberland	79T-2005	City of Burkesville	WX21057002	\$900,000	\$4,500	\$895,500
Daviess	123T-2005	East Daviess County Water Association	WX21091035	\$4,800	\$0	\$4,800
Daviess	41C-2005	Owensboro Municipal Utilities (OMU)	WX21059011	\$250,000	\$0	\$250,000
Daviess	42C-2005	West Daviess County Water District	WX21059013	\$215,000	\$171,783	\$43,217
Daviess	42C-2007	City of Whitesville	SX21059018	\$215,000	\$22,275	\$192,725
Daviess	43C-2005	Southeast Daviess County Water District	WX21059012	\$215,000	\$134,088	\$80,913
Daviess	43C-2007	East Daviess County Water Association	WX21059014	\$215,000	\$2,575	\$212,425
Daviess	44C-2005	City of Whitesville	SX21059008	\$240,000	\$0	\$240,000
Daviess	44C-2007	Owensboro Municipal Utilities (OMU)	WX21059021	\$205,000	\$0	\$205,000
Daviess	45C-2007	Regional Water Resource Agency (RWRA)	SX21059006	\$140,000	\$0	\$140,000
Daviess	45C-2007	Regional Water Resource Agency (RWRA)	SX21059014	\$65,000	\$0	\$65,000

IEDF Grants

10/25/2007

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Daviess	46C-2005	Regional Water Resource Agency (RWRA)	SX21059004	\$243,888	\$197,909	\$45,979
Daviess	46C-2007	Southeast Daviess County Water District	WX21059024	\$205,000	\$56,325	\$148,675
Daviess	47C-2005	East Daviess County Water Association	WX21059014	\$56,500	\$283	\$56,217
Daviess	47C-2005	Regional Water Resource Agency (RWRA)	SX21059012	\$57,000	\$0	\$57,000
Daviess	47C-2005	Regional Water Resource Agency (RWRA)	SX21059013	\$8,500	\$0	\$8,500
Daviess	47C-2005	Regional Water Resource Agency (RWRA)	SX21059014	\$219,500	\$0	\$219,500
Daviess	47C-2007	West Daviess County Water District	WX21059022	\$205,000	\$53,597	\$151,403
Daviess	66C-2007	East Daviess County Water Association	WX21091035	\$50,000	\$550	\$49,450
Daviess	72C-2007	East Daviess County Water Association	WX21091029	\$75,000	\$975	\$74,025
Daviess	72C-2007	East Daviess County Water Association	WX21091036	\$75,000	\$975	\$74,025
Edmonson	271N-2007	Edmonson County Water District	WX21061023	\$667,535	\$0	\$667,535
Edmonson	317N-2007	Edmonson County Water District	WX21061021	\$543,000	\$0	\$543,000
Edmonson	318N-2007	Edmonson County Water District	WX21061022	\$268,500	\$21,312	\$247,188
Edmonson	80T-2005	Edmonson County Water District	WX21061019	\$40,000	\$33,486	\$6,514
Edmonson	81T-2005	Edmonson County Water District	WX21061019	\$240,000	\$68,200	\$171,800
Edmonson	82T-2005	Edmonson County Water District	WX21061001	\$380,000	\$322,000	\$58,000
Edmonson	83T-2005	Edmonson County Water District	WX21061019	\$110,000	\$0	\$110,000
Edmonson	84T-2005	Edmonson County Fiscal Court	SX21061005	\$960,000	\$0	\$960,000
Elliott	48C-2005	Sandy Hook Water District	WX21063001	\$894,444	\$861,990	\$32,454
Elliott	50C-2007	Sandy Hook Water District	WX21063007	\$600,000	\$30,458	\$569,542
Estill	272N-2007	City of Irvine	SX21065005	\$900,000	\$103,420	\$796,581
Estill	273N-2007	Estill County Fiscal Court	WX21065003	\$255,200	\$236,596	\$18,604
Fayette	274N-2007	Lexington-Fayette Urban County Government	SX21067001	\$470,000	\$0	\$470,000
Fayette	274N-2007	Lexington-Fayette Urban County Government	SX21067008	\$930,000	\$0	\$930,000
Fayette	276N-2007	Lexington-Fayette Urban County Government	SX21067103	\$2,600,000	\$0	\$2,600,000
Fayette	87T-2005	Lexington-Fayette Urban County Government	SX21067003	\$1,700,000	\$1,143,842	\$556,158
Fayette	88T-2005	Lexington-Fayette Urban County Government	SX21067007	\$600,000	\$0	\$600,000
Fayette	89T-2005	Lexington-Fayette Urban County Government	SX21067001	\$2,300,000	\$1,888,006	\$411,994
Fleming	277N-2007	City of Flemingsburg	SX21069001	\$100,000	\$86,393	\$13,607
Fleming	278N-2007	City of Flemingsburg	SX21069014	\$100,000	\$0	\$100,000
Fleming	279N-2007	City of Flemingsburg	WX21069016	\$50,000	\$11,866	\$38,134
Fleming	280N-2007	Fleming County Water Association	WX21069014	\$100,000	\$29,710	\$70,290
Fleming	281N-2007	Western Fleming Water District	WX21069011	\$50,000	\$0	\$50,000
Fleming	90T-2005	City of Flemingsburg	SX21069002	\$100,000	\$500	\$99,500
Fleming	93T-2005	City of Flemingsburg	SX21069001	\$165,000	\$95,067	\$69,933
Floyd	53C-2007	Floyd County Fiscal Court	SX21071701	\$350,000	\$0	\$350,000
Floyd	54C-2005	Prestonsburg City Utilities Commission	WX21071207	\$239,862	\$214,412	\$25,450
Floyd	54C-2005	Prestonsburg City Utilities Commission	WX21071215	\$221,250	\$162,247	\$59,003
Floyd	54C-2007	Floyd County Fiscal Court	SX21195121	\$600,000	\$0	\$600,000
Floyd	55C-2005	Floyd County Fiscal Court	WX21071703	\$500,000	\$449,052	\$50,948
Floyd	55C-2007	Prestonsburg City Utilities Commission	WX21071206	\$200,000	\$0	\$200,000

**IEDF Grants**

10/25/2007

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Floyd	56C-2007	Prestonsburg City Utilities Commission	SX21071215	\$100,000	\$0	\$100,000
Franklin	282N-2007	City of Frankfort	SX21073002	\$1,630,000	\$60,271	\$1,569,729
Franklin	283N-2007	City of Frankfort	SX21073004	\$230,000	\$0	\$230,000
Franklin	284N-2007	City of Frankfort	SX21073005	\$180,000	\$0	\$180,000
Franklin	285N-2007	City of Frankfort	SX21073007	\$260,000	\$0	\$260,000
Franklin	286N-2007	City of Frankfort	SX21073012	\$200,000	\$0	\$200,000
Franklin	287N-2007	Farmdale Water District	WX21073005	\$700,000	\$23,500	\$676,500
Franklin	95T-2005	City of Frankfort	SX21073002	\$695,000	\$26,508	\$668,492
Franklin	96T-2005	Franklin County Fiscal Court	WX21073003	\$330,000	\$292,419	\$37,581
Franklin	97T-2005	City of Frankfort	SX21073002	\$80,811	\$750	\$80,061
Franklin	97T-2005	City of Frankfort	SX21073008	\$600,000	\$0	\$600,000
Franklin	98T-2005	Franklin County Fiscal Court	SX21073003	\$500,000	\$148,513	\$351,487
Franklin	99T-2005	Franklin County Fiscal Court	WX21073006	\$225,000	\$81,754	\$143,246
Fulton	100T-2005	City of Fulton	SX21075006	\$125,000	\$0	\$125,000
Fulton	100T-2005	City of Fulton	WX21075009	\$125,000	\$0	\$125,000
Fulton	288N-2007	City of Fulton	WX21075007	\$150,000	\$0	\$150,000
Fulton	289N-2007	City of Fulton	WX21075012	\$350,000	\$290,358	\$59,642
Fulton	290N-2007	City of Hickman	SX21075007	\$300,000	\$0	\$300,000
Gallatin	101T-2005	City of Glencoe	SX21077100	\$400,000	\$50,000	\$350,000
Gallatin	292N-2007	City of Warsaw	SX21077102	\$300,000	\$0	\$300,000
Gallatin	293N-2007	City of Warsaw	WX21077220	\$500,000	\$0	\$500,000
Garrard	103T-2005	Garrard County Water Association	WX21079007	\$33,000	\$30,062	\$2,938
Garrard	103T-2005	Garrard County Water Association	WX21079008	\$282,000	\$177,954	\$104,046
Garrard	103T-2005	Garrard County Water Association	WX21079009	\$110,000	\$90,085	\$19,915
Garrard	294N-2007	City of Lancaster	SX21079001	\$200,000	\$26,653	\$173,347
Garrard	295N-2007	City of Lancaster	SX21079004	\$100,000	\$0	\$100,000
Garrard	296N-2007	City of Lancaster	SX21079007	\$90,705	\$0	\$90,705
Garrard	297N-2007	City of Lancaster	SX21079001	\$100,000	\$0	\$100,000
Garrard	298N-2007	City of Lancaster	WX21079012	\$71,500	\$0	\$71,500
Grant	104T-2005	Grant County Fiscal Court	WX21081310	\$750,000	\$471,384	\$278,616
Grant	105T-2005	Grant County Sanitation District	SX21081303	\$900,000	\$0	\$900,000
Grant	299N-2007	City of Williamstown	SX21081304	\$900,000	\$0	\$900,000
Grant	300N-2007	Grant County Fiscal Court	SX21081600	\$250,000	\$0	\$250,000
Graves	107T-2005	Fancy Farm Water and Sewer District	SX21083014	\$155,000	\$0	\$155,000
Graves	108T-2005	Fancy Farm Water and Sewer District	WX21083030	\$495,000	\$26,875	\$468,125
Graves	109T-2005	Hardemon Water District	WX21083018	\$50,000	\$49,966	\$34
Graves	109T-2005	Hardemon Water District	WX21083031	\$50,000	\$26,927	\$23,073
Graves	112T-2005	Fancy Farm Water and Sewer District	SX21083013	\$320,000	\$0	\$320,000
Graves	113T-2005	City of Mayfield Electric and Water System	WX21083032	\$100,000	\$97,300	\$2,700
Graves	114T-2005	Graves County Fiscal Court	WX21083033	\$65,000	\$55,597	\$9,403
Graves	301N-2007	City of Wingo	WX21083038	\$375,000	\$21,875	\$353,125

IEDF Grants

10/25/2007

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Graves	302N-2007	Graves County Fiscal Court	SX21083017	\$500,000	\$0	\$500,000
Graves	303N-2007	Graves County Fiscal Court	WX21083023	\$870,674	\$432,663	\$438,011
Graves	305N-2007	Mayfield Electric and Water System	SX21083018	\$200,000	\$0	\$200,000
Graves	306N-2007	Mayfield Electric and Water System	SX21083021	\$260,000	\$0	\$260,000
Graves	307N-2007	Mayfield Electric and Water System	SX21083022	\$212,000	\$0	\$212,000
Graves	308N-2007	Mayfield Electric and Water System	SX21083023	\$150,000	\$0	\$150,000
Graves	309N-2007	Sedalia Water District	WX21083039	\$125,000	\$118,309	\$6,691
Graves	310N-2007	Symsonia Water District	SX21083010	\$75,000	\$0	\$75,000
Graves	312N-2007	Wingo Water System	WX21083001	\$91,780	\$0	\$91,780
Grayson	118T-2005	Leitchfield Sewer Utility	SX21085002	\$1,100,000	\$1,039,598	\$60,402
Grayson	119T-2005	City of Caneyville	SX21085001	\$125,000	\$122,655	\$2,345
Grayson	313N-2007	City of Caneyville	SX21085001	\$550,000	\$40,543	\$509,457
Grayson	314N-2007	City of Clarkson	SX21085004	\$94,200	\$0	\$94,200
Grayson	315N-2007	City of Leitchfield	SX21085006	\$650,000	\$0	\$650,000
Grayson	316N-2007	City of Leitchfield	WX21085004	\$200,000	\$0	\$200,000
Grayson	319N-2007	Grayson County Water District	WX21085016	\$337,300	\$256,602	\$80,698
Green	120T-2005	Green County Sanitation District #1	SX21087002	\$75,000	\$72,000	\$3,000
Green	121T-2005	Green Taylor Water District	WX21087009	\$1,000,000	\$0	\$1,000,000
Green	320N-2007	City of Greensburg	WX21087012	\$250,000	\$0	\$250,000
Green	321N-2007	Green Taylor Water District	WX21087007	\$350,000	\$0	\$350,000
Green	321N-2007	Green Taylor Water District	WX21087007	\$350,000	\$78,630	\$271,370
Green	322N-2007	Green County Sanitation District #1	WX21087009	\$300,000	\$240,252	\$59,748
Greenup	57C-2005	City of Wurtland	SX21089021	\$500,000	\$47,130	\$452,870
Greenup	58C-2007	City of Greenup	WX21089038	\$200,000	\$0	\$200,000
Greenup	59C-2005	City of Greenup	SX21089037	\$50,000	\$25,500	\$24,500
Greenup	59C-2007	City of Greenup	WX21089020	\$40,000	\$0	\$40,000
Greenup	60C-2005	City of Bellefonte	SX21089044	\$50,000	\$0	\$50,000
Greenup	60C-2007	City of Raceland	SX21089030	\$18,000	\$0	\$18,000
Greenup	61C-2005	City of Worthington	SX21089057	\$50,000	\$16,000	\$34,000
Greenup	61C-2007	City of South Shore	SX21089032	\$680,000	\$57,014	\$622,986
Greenup	62C-2007	City of Worthington	SX21089057	\$70,000	\$18,034	\$51,967
Greenup	63C-2005	City of Greenup	WX21089036	\$275,000	\$0	\$275,000
Greenup	63C-2007	City of Wurtland	WX21089023	\$30,000	\$0	\$30,000
Greenup	64C-2007	City of Wurtland	SX21089021	\$470,000	\$0	\$470,000
Greenup	65C-2007	Greenup County Environmental Commission	SX21089006	\$1,400,000	\$1,237,659	\$162,341
Greenup	66C-2005	City of Greenup	WX21089037	\$130,000	\$0	\$130,000
Greenup	67C-2005	City of Bellefonte	SX21089046	\$22,000	\$21,898	\$102
Greenup	67C-2005	City of Flatwoods	SX21089034	\$21,470	\$21,463	\$7
Greenup	67C-2005	Greenup County Fiscal Court	SX21089021	\$100,000	\$0	\$100,000
Greenup	67C-2005	Greenup County Fiscal Court	WX21089018	\$100,000	\$0	\$100,000
Greenup	69C-2005	Greenup County Fiscal Court	SX21089035	\$23,000	\$0	\$23,000

**IEDF Grants**

10/25/2007

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Greenup	70C-2005	City of Raceland	SX21089018	\$50,000	\$0	\$50,000
Greenup	73C-2005	City of Worthington	SX21089057	\$50,000	\$250	\$49,750
Hancock	122T-2005	City of Hawesville	WX221091005	\$175,000	\$126,557	\$48,443
Hancock	124T-2005	City of Hawesville	WX221091005	\$110,000	\$0	\$110,000
Hancock	68C-2007	City of Hawesville	SX221091008	\$191,794	\$0	\$191,794
Hancock	68C-2007	City of Hawesville	WX221091002	\$323,000	\$0	\$323,000
Hancock	68C-2007	City of Hawesville	WX221091005	\$400,000	\$0	\$400,000
Hancock	69C-2007	Hancock County Fiscal Court	WX221091025	\$500,000	\$0	\$500,000
Hancock	71C-2007	City of Lewisport	WX221091023	\$41,451	\$0	\$41,451
Hancock	71C-2007	Hancock County Fiscal Court	SX221091002	\$28,731	\$0	\$28,731
Hancock	73C-2007	Hancock County Fiscal Court	WX221091020	\$70,000	\$0	\$70,000
Hancock	73C-2007	Hancock County Fiscal Court	WX221091022	\$80,000	\$0	\$80,000
Hancock	73C-2007	Hancock County Fiscal Court	WX221091026	\$50,337	\$45,000	\$5,337
Hardin	128T-2005	City of Radcliff	SX221093005	\$450,000	\$418,651	\$31,349
Hardin	129T-2005	City of Radcliff	SX221093006	\$450,000	\$336,059	\$113,941
Hardin	130T-2005	City of West Point	WX221093016	\$200,000	\$0	\$200,000
Hardin	131T-2005	City of West Point	SX221093001	\$122,000	\$0	\$122,000
Hardin	132T-2005	Hardin County Water District #2	WX221093021	\$750,000	\$11,340	\$738,660
Hardin	134T-2005	Hardin County Water District #1	WX221093024	\$2,000,000	\$73,900	\$1,926,100
Hardin	136T-2005	Hardin County Water District	WX221093015	\$1,000,000	\$160,440	\$839,560
Hardin	323N-2007	City of Vine Grove	SX221093002	\$500,000	\$0	\$500,000
Hardin	324N-2007	City of West Point	SX221093001	\$200,000	\$0	\$200,000
Hardin	325N-2007	City of West Point	WX221093016	\$125,000	\$0	\$125,000
Hardin	326N-2007	Hardin County Fiscal Court	WX221093015	\$250,000	\$0	\$250,000
Hardin	327N-2007	Hardin County Water District #1	WX221093020	\$1,000,000	\$0	\$1,000,000
Hardin	328N-2007	Hardin County Water District #1	WX221093024	\$2,000,000	\$10,000	\$1,990,000
Hardin	330N-2007	Hardin County Water District #2	SX221093004	\$600,000	\$0	\$600,000
Hardin	331N-2007	Hardin County Water District #2	WX221093009	\$500,000	\$0	\$500,000
Hardin	332N-2007	Hardin County Water District #2	WX221093015	\$500,000	\$0	\$500,000
Hardin	333N-2007	Hardin County Water District #2	WX221093017	\$500,000	\$0	\$500,000
Hardin	334N-2007	Hardin County Water District #2	WX221093021	\$1,000,000	\$0	\$1,000,000
Harlan	74C-2005	City of Benham	WX221095002	\$100,000	\$87,310	\$12,690
Harlan	74C-2007	City of Harlan	SX221095050	\$300,000	\$0	\$300,000
Harlan	75C-2005	Black Mountain Utility District	WX221095631	\$788,880	\$390,719	\$398,161
Harlan	75C-2007	City of Loyall	SX221095002	\$300,000	\$0	\$300,000
Harlan	77C-2005	City of Cumberland	WX221095661	\$200,000	\$195,000	\$5,000
Harlan	79C-2005	City of Evarts	WX221095642	\$50,000	\$0	\$50,000
Harrison	137T-2005	City of Cynthiana	WX221097006	\$200,000	\$182,485	\$17,515
Harrison	138T-2005	City of Cynthiana	WX221097009	\$150,000	\$94,821	\$55,179
Harrison	139T-2005	City of Cynthiana	WX221097010	\$30,000	\$26,342	\$3,658
Harrison	140T-2005	Harrison County Fiscal Court	WX221097008	\$152,000	\$120,959	\$31,041

**IEDF Grants**

10/25/2007

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Harrison	336N-2007	City of Cynthiana	SX21097004	\$250,000	\$0	\$250,000
Harrison	337N-2007	Harrison County Water Association	WX21097014	\$35,000	\$0	\$35,000
Harrison	338N-2007	Harrison County Water Association	WX21097013	\$250,000	\$0	\$250,000
Harrison	339N-2007	Harrison County Water Association	WX21097005	\$120,000	\$53,071	\$66,929
Hart	143T-2005	Hart County Fiscal Court	SX21099001	\$600,000	\$592,000	\$8,000
Hart	144T-2005	Hart County Fiscal Court	SX21099008	\$362,000	\$361,939	\$61
Henderson	77C-2007	City of Henderson	IX21101001	\$1,250,000	\$0	\$1,250,000
Henderson	80C-2005	Henderson County Water District	WX21101088	\$175,000	\$79,374	\$95,626
Henderson	82C-2005	Henderson County Water District	WX21101015	\$48,000	\$47,999	\$1
Henderson	82C-2005	Henderson County Water District	WX21101088	\$319,500	\$0	\$319,500
Henderson	83C-2005	Henderson County Water District	WX21101088	\$175,000	\$0	\$175,000
Henderson	85C-2005	Henderson County Water District	WX21101088	\$325,000	\$0	\$325,000
Henry	343N-2007	City of Campbellsburg	SX21103002	\$1,000,000	\$442,368	\$557,632
Hickman	147T-2005	City of Columbus	WX21105005	\$20,000	\$0	\$20,000
Hickman	148T-2005	City of Clinton	SX21105001	\$250,000	\$184,202	\$65,798
Hickman	346N-2007	City of Clinton	SX21105004	\$300,000	\$0	\$300,000
Hickman	347N-2007	Water Service Corp. of KY	WX21105004	\$70,000	\$0	\$70,000
Hopkins	78C-2007	City of Dawson Springs	SX21107001	\$400,000	\$0	\$400,000
Hopkins	79C-2007	City of Earlington	SX21107015	\$100,000	\$21,800	\$78,200
Hopkins	79C-2007	City of Earlington	WX21107023	\$100,000	\$26,651	\$73,349
Hopkins	80C-2007	City of Hanson	SX21107003	\$200,000	\$0	\$200,000
Hopkins	81C-2007	City of Nortonville	SX21107002	\$300,000	\$0	\$300,000
Hopkins	82C-2007	City of White Plains/Mortons Gap	WX21107020	\$120,000	\$0	\$120,000
Hopkins	83C-2007	Nebo Water District	WX21107018	\$300,000	\$0	\$300,000
Hopkins	89C-2005	City of Hanson	SX21107003	\$570,000	\$371,522	\$198,478
Hopkins	90C-2005	City of Hanson	SX21107003	\$500,000	\$0	\$500,000
Hopkins	92C-2005	City of St. Charles	SX21107004	\$300,000	\$213,000	\$87,000
Hopkins	93C-2005	City of Dawson Springs	SX21107001	\$438,888	\$140,546	\$298,342
Jackson	84C-2007	City of McKee	SX21109090	\$1,000,000	\$0	\$1,000,000
Jackson	85C-2007	Jackson County Water Association	WX21109708	\$36,000	\$0	\$36,000
Jackson	86C-2007	Jackson County Water Association	WX21109708	\$514,862	\$0	\$514,862
Jackson	87C-2007	City of McKee	SX21109090	\$539,300	\$0	\$539,300
Jackson	88C-2007	Jackson County Water Association	WX21109708	\$55,910	\$0	\$55,910
Jackson	95C-2005	Jackson County Fiscal Court	WX21109317	\$488,888	\$390,368	\$98,520
Jackson	96C-2005	Jackson County Fiscal Court	WX21109715	\$183,000	\$174,263	\$8,737
Jackson	96C-2005	Jackson County Fiscal Court	WX21109718	\$605,000	\$0	\$605,000
Jackson	97C-2005	Jackson County Fiscal Court	WX21109317	\$75,000	\$0	\$75,000
Jessamine	149T-2005	City of Nicholasville	SX21113005	\$635,000	\$370,037	\$264,963
Jessamine	150T-2005	Jessamine South Elkhorn Water District	WX21113004	\$800,000	\$0	\$800,000
Jessamine	151T-2005	Jessamine County Water District #1	WX21113010	\$820,000	\$659,679	\$160,321
Jessamine	152T-2005	City of Wilmore	WX21113013	\$100,000	\$79,377	\$20,623

**IEDF Grants**

10/25/2007

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Jessamine	348N-2007	City of Nicholasville	WX21113019	\$220,000	\$25,199	\$194,801
Jessamine	349N-2007	City of Nicholasville	WX21113018	\$500,000	\$20,000	\$480,000
Jessamine	350N-2007	City of Nicholasville	WX21113020	\$330,000	\$14,590	\$315,410
Jessamine	351N-2007	City of Wilmore	SX21113008	\$200,000	\$0	\$200,000
Jessamine	352N-2007	City of Wilmore	WX21113017	\$200,000	\$0	\$200,000
Jessamine	353N-2007	Jessamine County Water District #1	WX21113012	\$1,900,000	\$0	\$1,900,000
Jessamine	354N-2007	Jessamine County Water District #1	WX21113015	\$750,000	\$0	\$750,000
Jessamine	355N-2007	Jessamine South Elkhorn Water District	SX21113009	\$110,000	\$0	\$110,000
Jessamine	356N-2007	Jessamine South Elkhorn Water District	SX21113010	\$180,000	\$0	\$180,000
Jessamine	357N-2007	Jessamine South Elkhorn Water District	SX21113011	\$150,000	\$0	\$150,000
Jessamine	529CD-2007	Jessamine County Water District #1	WX21113014	\$210,000	\$0	\$210,000
Jessamine	530CD-2007	Jessamine South Elkhorn Water District	WX21113004	\$80,000	\$0	\$80,000
Johnson	100C-2005	Paintsville Utility Commission	WX21115001	\$1,000,000	\$750,298	\$249,702
Johnson	89C-2007	Paintsville Utility Commission	WX21115006	\$60,000	\$0	\$60,000
Johnson	90C-2007	Paintsville Utility Commission	WX21115004	\$150,000	\$0	\$150,000
Johnson	91C-2007	Paintsville Utility Commission	WX21115003	\$120,000	\$0	\$120,000
Johnson	92C-2007	Paintsville Utility Commission	WX21115021	\$168,000	\$0	\$168,000
Johnson	93C-2007	Paintsville Utility Commission	WX21115001	\$500,000	\$0	\$500,000
Johnson	94C-2007	Paintsville Utility Commission	WX21115003	\$270,000	\$0	\$270,000
Johnson	95C-2007	Paintsville Utility Commission	WX21115004	\$30,000	\$0	\$30,000
Johnson	96C-2007	Paintsville Utility Commission	WX21115003	\$42,000	\$0	\$42,000
Kenton	154T-2005	Northern Kentucky Water District	WX21117004	\$1,000,000	\$0	\$1,000,000
Kenton	253N-2007	Northern Kentucky Water District	WX21037561	\$200,000	\$0	\$200,000
Kenton	358N-2007	Northern Kentucky Water District	WX21117205	\$1,000,000	\$0	\$1,000,000
Kenton	359N-2007	Northern Kentucky Water District	WX21117203	\$2,000,000	\$0	\$2,000,000
Kenton	360N-2007	Northern Kentucky Water District	WX21117204	\$2,500,000	\$0	\$2,500,000
Kenton	361N-2007	Sanitation District #1 of NKY	SX21117201	\$140,000	\$0	\$140,000
Kenton	61T-2005	Northern Kentucky Water District	WX21037552	\$600,000	\$538,859	\$61,141
Kno <del>t</del>	163C-2007	City of Vicco	SX21193001	\$200,000	\$0	\$200,000
Kno <del>t</del>	193C-2005	City of Hindman	WX21119250	\$88,888	\$84,471	\$4,417
Kno <del>t</del>	97C-2007	Kno <del>t</del> County Fiscal Court	WX21119225	\$1,200,000	\$0	\$1,200,000
Knox	100C-2007	Barbourville Utility Commission	SX21121139	\$600,000	\$0	\$600,000
Knox	102C-2007	Knox County Utility Commission	WX21121534	\$250,000	\$0	\$250,000
Knox	103C-2007	Knox County Utility Commission	WX21121531	\$750,000	\$0	\$750,000
Knox	104C-2005	Knox County Utility District	WX21121531	\$950,000	\$679,059	\$270,941
Knox	105C-2005	Barbourville Utility Commission	WX21121510	\$400,000	\$336,270	\$63,730
Knox	106C-2005	Barbourville Utility Commission	WX21125508	\$500,000	\$497,514	\$2,486
Knox	181C-2005	Knox County Utility Commission	WX21121537	\$100,000	\$88,878	\$11,122
Knox	98C-2007	Barbourville Utility Commission	SX21121138	\$300,000	\$0	\$300,000
Knox	99C-2007	Barbourville Utility Commission	WX21121510	\$65,962	\$0	\$65,962
Knox	99C-2007	Barbourville Utility Commission	WX21125508	\$134,038	\$0	\$134,038

**IEDF Grants**

10/25/2007

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Larue	155T-2005	City of Hodgenville	WX21123010	\$500,000	\$16,500	\$483,500
Larue	156T-2005	Larue County Fiscal Court	WX21123003	\$300,000	\$0	\$300,000
Larue	363N-2007	City of Hodgenville	WX21123010	\$100,000	\$0	\$100,000
Larue	365N-2007	Larue County Water District #1	WX21123012	\$230,000	\$190,746	\$39,254
Laurel	104C-2007	Laurel Water District #2	WX21125557	\$225,000	\$0	\$225,000
Laurel	105C-2007	Laurel Water District #2	WX21125557	\$5,000	\$0	\$5,000
Laurel	106C-2007	East Laurel Water District	SX21125303	\$325,000	\$0	\$325,000
Laurel	107C-2007	London Utility Commission	SX21125183	\$300,000	\$10,205	\$289,795
Laurel	107C-2007	London Utility Commission	SX21125320	\$200,000	\$6,208	\$193,792
Laurel	108C-2005	London Utility Commission	SX21123180	\$750,000	\$644,584	\$105,416
Laurel	108C-2007	Wood Creek Water District	WX21125534	\$700,000	\$0	\$700,000
Laurel	109C-2005	Laurel Water District #2	WX21125552	\$1,000,000	\$201,850	\$798,150
Laurel	110C-2007	London Utility Commission	SX21125182	\$800,000	\$28,823	\$771,177
Laurel	111C-2007	London Utility Commission	SX21123180	\$1,200,000	\$6,000	\$1,194,000
Laurel	112C-2007	Laurel County Water District No. 2	WX21125554	\$750,000	\$0	\$750,000
Laurel	114C-2007	Wood Creek Water District	WX21125534	\$300,000	\$0	\$300,000
Laurel	37C-2007	East Laurel Water District	WX21125458	\$125,000	\$0	\$125,000
Lawrence	114C-2005	Lawrence County Fiscal Court	SX21127012	\$188,888	\$80,062	\$108,826
Lawrence	115C-2005	Lawrence County Fiscal Court	SX21127012	\$100,000	\$0	\$100,000
Lawrence	115C-2007	Louisa Water and Sewer Commission	SX21127002	\$500,000	\$0	\$500,000
Lawrence	116C-2005	City of Louisa Sewer Department	SX21127005	\$325,000	\$0	\$325,000
Lawrence	116C-2007	Louisa Water and Sewer Commission	SX21127005	\$350,000	\$0	\$350,000
Lee	118C-2007	City of Beatyville	WX21129002	\$800,000	\$519,116	\$280,884
Lee	1UC-2005	City of Beatyville	WX21129295	\$500,000	\$0	\$500,000
Leslie	118C-2005	City of Hyden	SX21131101	\$88,888	\$0	\$88,888
Leslie	119C-2005	Hyden-Leslie Water District	WX21131200	\$1,000,000	\$151,000	\$849,000
Leslie	120C-2005	Leslie County Fiscal Court	SX21131100	\$300,000	\$186,251	\$113,749
Leslie	120C-2007	Hyden-Leslie Water District	WX21131007	\$500,000	\$0	\$500,000
Leslie	121C-2005	Hyden-Leslie Water District	WX21131003	\$250,000	\$0	\$250,000
Leslie	121C-2007	Hyden-Leslie Water District	WX21131200	\$750,000	\$0	\$750,000
Leslie	122C-2005	City of Hyden	SX21131100	\$50,000	\$0	\$50,000
Letcher	122C-2007	Letcher County Fiscal Court	SX21133100	\$500,000	\$0	\$500,000
Letcher	123C-2005	City of Whitesburg	SX21133007	\$1,000,000	\$417,000	\$583,000
Letcher	123C-2007	Letcher County Fiscal Court	WX21133008	\$250,000	\$80,852	\$169,148
Letcher	124C-2005	City of Neon - Sewer Extension	SX21133001	\$388,888	\$0	\$388,888
Letcher	124C-2007	Letcher County Fiscal Court	WX21133501	\$500,000	\$0	\$500,000
Letcher	125C-2005	Letcher County Fiscal Court	SX21133100	\$344,000	\$0	\$344,000
Letcher	125C-2005	Letcher County Fiscal Court	SX21133005	\$112,000	\$26,953	\$85,047
Lewis	157T-2005	Garrison-Quincy Water District	WX21135008	\$100,000	\$45,262	\$54,738
Lewis	158T-2005	Lewis County Sanitation District #1	SX21135004	\$130,000	\$5,285	\$124,715
Lewis	159T-2005	Lewis County Sanitation District	SX21135006	\$300,000	\$299,500	\$500

**IEDF Grants**

10/25/2007

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Lewis	163T-2005	Lewis County Fiscal Court	SX21135001	\$50,000	\$0	\$50,000
Lewis	366N-2007	Garrison-Quincy Water District	WX21135009	\$783,000	\$50,940	\$732,060
Lewis	367N-2007	Lewis County Fiscal Court	SX21135001	\$700,000	\$0	\$700,000
Lewis	368N-2007	Lewis County Sanitation District #1	SX21135008	\$304,000	\$0	\$304,000
Lewis	369N-2007	Vanceburg Electric Plant Board	SX21135014	\$500,000	\$0	\$500,000
Lincoln	164T-2005	Lincoln County Fiscal Court	WX21137022	\$110,000	\$17,542	\$92,458
Lincoln	165T-2005	Lincoln County Fiscal Court	SX21137005	\$50,000	\$25,250	\$24,750
Lincoln	165T-2005	Lincoln County Fiscal Court	SX21137006	\$450,000	\$0	\$450,000
Lincoln	167T-2005	Lincoln County Fiscal Court	SX21137008	\$100,000	\$0	\$100,000
Lincoln	169T-2005	Lincoln County Fiscal Court	WX21137016	\$150,000	\$89,082	\$60,918
Lincoln	371N-2007	City of Crab Orchard	SX21137010	\$180,000	\$0	\$180,000
Lincoln	371N-2007	City of Crab Orchard	WX21137033	\$70,000	\$0	\$70,000
Lincoln	373N-2007	City of Stanford	WX21137018	\$118,802	\$105,370	\$13,432
Lincoln	373N-2007	City of Stanford	WX21137026	\$24,000	\$0	\$24,000
Lincoln	373N-2007	City of Stanford	WX21137028	\$61,000	\$2,853	\$58,147
Lincoln	373N-2007	City of Stanford	WX21137029	\$30,300	\$1,418	\$28,882
Lincoln	373N-2007	City of Stanford	WX21137032	\$63,265	\$2,959	\$60,306
Livingston	171T-2005	Ledbetter Water District	SX21139004	\$134,000	\$38,025	\$95,975
Livingston	172T-2005	City of Grand Rivers	SX21139001	\$200,000	\$189,227	\$10,773
Livingston	173T-2005	City of Salem	SX21139006	\$100,000	\$4,126	\$95,874
Livingston	376N-2007	City of Salem	SX21139006	\$50,000	\$0	\$50,000
Livingston	377N-2007	City of Smithland	SX21139003	\$50,000	\$43,956	\$6,044
Livingston	379N-2007	Grand Rivers Sewer System	SX21139001	\$300,000	\$0	\$300,000
Livingston	380N-2007	Livingston County Fiscal Court	SX21139004	\$35,000	\$0	\$35,000
Logan	176T-2005	Auburn Water System	WX21141023	\$150,000	\$32,579	\$117,421
Logan	177T-2005	City of Russellville	SX21141026	\$200,000	\$8,751	\$191,249
Logan	2UT-2005	Logan-Todd Regional Water Commission	WX21219021	\$800,000	\$0	\$800,000
Logan	381N-2007	East Logan Water District	WX21141031	\$200,000	\$92,500	\$107,500
Logan	382N-2007	City of Lewisburg	SX21141007	\$20,000	\$17,199	\$2,801
Logan	383N-2007	Mud River Watershed Conservancy District	WX21141039	\$73,000	\$0	\$73,000
Logan	385N-2007	North Logan Water District	WX21141035	\$200,000	\$195,235	\$4,765
Logan	386N-2007	South Logan Water District	WX21141036	\$200,000	\$161,994	\$38,006
Lyon	181T-2005	Lyon County Water District	SX21143003	\$250,000	\$87,476	\$162,524
Lyon	387N-2007	City of Kuttawa	SX21143002	\$1,175,000	\$200,748	\$974,252
Lyon	388N-2007	City of Eddyville	SX21143004	\$125,000	\$12,264	\$112,736
Lyon	388N-2007	Lyon County Water District	SX21143003	\$125,000	\$0	\$125,000
Lyon	389N-2007	City of Eddyville	SX21143004	\$250,000	\$5,000	\$245,000
Lyon	390N-2007	Lyon County Water District	SX21143003	\$200,000	\$0	\$200,000
Madison	183T-2005	City of Richmond	WX21151004	\$196,000	\$0	\$196,000
Madison	183T-2005	City of Richmond	WX21151005	\$426,000	\$0	\$426,000
Madison	183T-2005	City of Richmond	WX21151010	\$378,000	\$0	\$378,000

**IEDF Grants**

10/25/2007

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Madison	392N-2007	City of Richmond	WX21151011	\$1,150,000	\$0	\$1,150,000
Madison	393N-2007	Madison County Fiscal Court	SX21151017	\$150,000	\$43,070	\$106,930
Madison	394N-2007	Madison County Fiscal Court	WX21151018	\$145,200	\$115,154	\$30,046
Madison	394N-2007	Madison County Fiscal Court	WX21151019	\$168,000	\$128,511	\$39,489
Madison	394N-2007	Madison County Fiscal Court	WX21151021	\$86,800	\$0	\$86,800
Madison	396N-2007	Madison County Utility District	WX21151015	\$500,000	\$128,883	\$371,117
Madison	397N-2007	Southern Madison Water District	WX21151016	\$400,000	\$347,208	\$52,792
Magoffin	125C-2007	City of Salyersville	WX21153515	\$250,000	\$0	\$250,000
Magoffin	126C-2007	Magoffin County Water District	WX21153022	\$900,000	\$788,625	\$111,375
Magoffin	127C-2005	City of Salyersville	WX21153515	\$200,000	\$155,237	\$44,763
Magoffin	127C-2007	City of Salyersville	SX21153520	\$200,000	\$0	\$200,000
Magoffin	128C-2007	Magoffin County Water District	WX21153021	\$425,000	\$377,027	\$47,973
Marion	190T-2005	Marion County Water District	WX21155010	\$45,000	\$44,194	\$806
Marion	192T-2005	Lebanon Water Works	WX21155018	\$250,000	\$71,450	\$178,550
Marion	193T-2005	City of Loretto	SX21155002	\$750,000	\$673,302	\$76,698
Marion	195T-2005	Marion County Water District	WX21155014	\$57,250	\$37,468	\$19,782
Marion	196T-2005	Marion County Water District	WX21155012	\$73,000	\$72,206	\$794
Marion	197T-2005	Marion County Water District	WX21155009	\$150,000	\$147,122	\$2,879
Marion	198T-2005	Marion County Water District	WX21155013	\$51,000	\$43,994	\$7,006
Marion	398N-2007	Lebanon Water Works	WX21155018	\$250,000	\$1,250	\$248,750
Marion	399N-2007	Marion County Water District	WX21155016	\$210,000	\$0	\$210,000
Marion	400N-2007	Marion County Water District	WX21155019	\$200,000	\$0	\$200,000
Marion	401N-2007	Marion County Water District	WX21155020	\$410,000	\$0	\$410,000
Marshall	200T-2005	Marshall County Sanitation District #2	SX21157022	\$600,000	\$0	\$600,000
Marshall	202T-2005	Marshall County Fiscal Court	WX21157043	\$1,125,000	\$1,032,854	\$92,146
Marshall	402N-2007	City of Calvert City	SX21157024	\$250,000	\$0	\$250,000
Marshall	403N-2007	City of Calvert City	WX21157003	\$125,000	\$0	\$125,000
Marshall	404N-2007	Marshall County Fiscal Court	WX21157046	\$750,000	\$111,617	\$638,383
Marshall	405N-2007	Marshall County Fiscal Court	WX21157046	\$625,000	\$0	\$625,000
Marshall	406N-2007	Marshall County Fiscal Court	WX21157046	\$575,000	\$0	\$575,000
Marshall	407N-2007	Marshall County Fiscal Court	WX21157026	\$200,000	\$8,500	\$191,500
Marshall	408N-2007	Marshall County Fiscal Court	WX21157027	\$100,000	\$6,000	\$94,000
Martin	128C-2005	Martin County Fiscal Court	WX21159002	\$500,000	\$0	\$500,000
Martin	129C-2005	Martin County Fiscal Court	SX21159501	\$1,000,000	\$0	\$1,000,000
Martin	129C-2007	Martin County Water District	WX21159020	\$780,000	\$0	\$780,000
Martin	130C-2005	Inez Sewer System	SX21159010	\$388,888	\$373,694	\$15,194
Martin	130C-2007	Martin County Water District	SX21159501	\$500,000	\$0	\$500,000
Mason	205T-2005	Western Mason Water District	WX21161010	\$170,000	\$61,500	\$108,500
Mason	206T-2005	Maysville Utility	WX21161012	\$75,000	\$375	\$74,625
Mason	207T-2005	Maysville Utility	SX21161006	\$150,000	\$750	\$149,250
Mason	412N-2007	Mason County Fiscal Court	WX21161019	\$360,000	\$17,200	\$342,800

**IEDF Grants**

10/25/2007

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Mason	413N-2007	Western Mason Water District	WX21161005	\$50,000	\$0	\$50,000
McCracken	107T-2005	Hendron Water District	WX21145058	\$100,000	\$0	\$100,000
McCracken	209T-2005	West McCracken Water District	WX21145031	\$200,000	\$132,064	\$67,936
McCracken	210T-2005	Hendron Water District	WX21145033	\$56,000	\$46,118	\$9,882
McCracken	211T-2005	Paducah McCracken Joint Sewer District	SX21145028	\$1,000,000	\$0	\$1,000,000
McCracken	212T-2005	Paducah McCracken Joint Sewer District	SX21145018	\$350,000	\$283,272	\$66,728
McCracken	415N-2007	Paducah Water Works	WX21145029	\$900,000	\$451,915	\$448,085
McCracken	416N-2007	Hendron Water District	WX21145035	\$175,000	\$0	\$175,000
McCracken	417N-2007	Paducah McCracken Joint Sewer Agency	SX21145004	\$725,000	\$424,319	\$300,681
McCracken	418N-2007	Paducah McCracken Joint Sewer Agency	SX21145028	\$800,000	\$0	\$800,000
McCracken	419N-2007	Paducah McCracken Joint Sewer Agency	SX21145079	\$1,433,000	\$0	\$1,433,000
McCracken	420N-2007	West McCracken Water District	WX21145004	\$35,000	\$0	\$35,000
McCracken	421N-2007	West McCracken Water District	WX21145005	\$600,000	\$32,190	\$567,810
McCreary	131C-2005	McCreary County Water District	SX21147004	\$1,054,000	\$1,018,026	\$35,974
McCreary	131C-2007	McCreary County Water District	SX21147011	\$500,000	\$0	\$500,000
McCreary	133C-2007	McCreary County Water District	WX21147011	\$275,000	\$0	\$275,000
McCreary	134C-2005	McCreary County Water District	WX21147010	\$84,888	\$0	\$84,888
McCreary	134C-2007	McCreary County Water District	WX21147009	\$700,000	\$584,800	\$115,200
McCreary	134C-2007	McCreary County Water District	WX21147008	\$500,000	\$80,802	\$419,198
McCreary	135C-2007	McCreary County Water District	WX21149010	\$100,000	\$84,614	\$15,386
McLean	136C-2005	McLean County Fiscal Court	WX21149011	\$50,000	\$40,511	\$9,489
McLean	136C-2005	McLean County Fiscal Court	WX21149026	\$50,000	\$4,920	\$45,080
McLean	138C-2007	McLean County Fiscal Court	SX21149003	\$50,000	\$8,628	\$41,373
McLean	139C-2007	McLean County Fiscal Court	WX21149029	\$75,000	\$713	\$74,288
McLean	140C-2007	McLean County Fiscal Court	WX21149025	\$200,000	\$1,900	\$198,100
McLean	141C-2007	McLean County Fiscal Court	WX21149032	\$30,000	\$11,135	\$18,865
McLean	142C-2007	McLean County Fiscal Court	SX21149010	\$40,000	\$32,024	\$7,976
McLean	143C-2007	McLean County Fiscal Court	WX21149018	\$20,000	\$190	\$19,810
McLean	144C-2005	McLean County Fiscal Court	SX21149008	\$100,000	\$0	\$100,000
McLean	144C-2007	McLean County Fiscal Court	SX21149015	\$100,000	\$500	\$99,500
McLean	145C-2005	McLean County Fiscal Court	WX21149017	\$110,000	\$2,288	\$107,712
McLean	146C-2005	McLean County Fiscal Court	WX21149012	\$80,000	\$20,116	\$59,884
McLean	147C-2007	McLean County Fiscal Court	SX21149008	\$205,000	\$6,345	\$198,655
McLean	148C-2005	McLean County Fiscal Court	SX21149018	\$250,000	\$80,812	\$169,188
McLean	148C-2007	McLean County Fiscal Court	WX21149018	\$100,000	\$0	\$100,000
Meade	216T-2005	City of Brandenburg	WX21163005	\$150,000	\$73,751	\$76,249
Meade	217T-2005	Meade County Water District	WX21163015	\$150,000	\$133,811	\$16,189
Meade	422N-2007	City of Brandenburg	WX21163010	\$250,000	\$0	\$250,000
Meade	423N-2007	Meade County Fiscal Court	SX21163002	\$275,000	\$0	\$275,000
Meade	423N-2007	Meade County Fiscal Court	WX21163006	\$20,000	\$0	\$20,000
Meade	423N-2007	Meade County Fiscal Court	WX21163017	\$120,000	\$0	\$120,000
Meade	424N-2007	Meade County Water District	WX21163013	\$500,000	\$460,938	\$39,062

**IEDF Grants**

10/25/2007

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Meade	425N-2007	Meade County Water District	WX21163014	\$500,000	\$0	\$500,000
Menifee	149C-2005	City of Frenchburg	WX21165002	\$1,388,888	\$1,052,003	\$336,885
Menifee	149C-2007	City of Frenchburg	WX21165003	\$410,000	\$0	\$410,000
Menifee	150C-2005	Menifee County Sanitation District No. 1	SX21165012	\$440,000	\$20,550	\$419,450
Menifee	150C-2007	Frenchburg Water District	WX21165007	\$300,000	\$0	\$300,000
Menifee	151C-2007	Frenchburg Water District	WX21165009	\$80,000	\$0	\$80,000
Menifee	152C-2007	City of Frenchburg	WX21165003	\$410,000	\$0	\$410,000
Mercer	221T-2005	Lake Village Water Association	WX21167009	\$500,000	\$0	\$500,000
Mercer	222T-2005	Mercer County Fiscal Court	SX21167006	\$50,000	\$49,750	\$250
Mercer	223T-2005	City of Harrodsburg	SX21167008	\$750,000	\$0	\$750,000
Mercer	426N-2007	City of Harrodsburg	SX21167010	\$122,200	\$0	\$122,200
Mercer	427N-2007	Mercer County Sanitation District	SX21167009	\$1,000,000	\$44,842	\$955,158
Mercer	514N-2007	North Mercer Water District	WX21167014	\$200,000	\$0	\$200,000
Metcalfe	224T-2005	City of Edmonton	WX21169004	\$90,000	\$80,287	\$9,713
Metcalfe	225T-2005	City of Edmonton	SX21169004	\$275,000	\$16,656	\$258,344
Metcalfe	227T-2005	Metcalfe County Fiscal Court	WX21169008	\$275,000	\$202,185	\$72,815
Metcalfe	428N-2007	City of Edmonton	EX21169001	\$200,000	\$119,407	\$80,593
Metcalfe	429N-2007	City of Edmonton	WX21169015	\$150,000	\$136,660	\$13,340
Metcalfe	430N-2007	City of Edmonton	WX21169010	\$60,000	\$44,752	\$15,248
Metcalfe	431N-2007	City of Edmonton	WX21169012	\$75,000	\$46,345	\$28,655
Monroe	229T-2005	Monroe County Fiscal Court	WX21171016	\$60,000	\$0	\$60,000
Monroe	229T-2005	Monroe County Fiscal Court	WX21171017	\$40,000	\$0	\$40,000
Monroe	230T-2005	City of Tompkinsville	SX21171004	\$375,000	\$26,250	\$348,750
Monroe	231T-2005	Monroe County Water District	WX21171007	\$100,000	\$11,775	\$88,225
Monroe	231T-2005	Monroe County Water District	WX21171009	\$200,000	\$189,576	\$10,424
Monroe	231T-2005	Monroe County Water District	WX21171011	\$100,000	\$52,585	\$47,415
Monroe	433N-2007	City of Fountain Run	SX21171012	\$25,000	\$0	\$25,000
Monroe	435N-2007	Monroe County Water District	WX21171028	\$150,000	\$24,585	\$125,415
Monroe	436N-2007	Tompkinsville and Monroe County Water Districts	WX21171027	\$1,200,000	\$0	\$1,200,000
Montgomery	232T-2005	Reid Village Water District	WX21173039	\$593,000	\$565,710	\$27,290
Montgomery	233T-2005	City of Jeffersonville	WX21173012	\$400,000	\$330,924	\$69,076
Montgomery	233T-2005	Montgomery County Fiscal Court	WX21173053	\$75,000	\$0	\$75,000
Montgomery	236T-2005	Levee Road Water Association	WX21173014	\$461,300	\$441,430	\$19,870
Montgomery	437N-2007	Judy Water Association	WX21173038	\$400,000	\$309,262	\$90,738
Montgomery	438N-2007	Levee Road Water Association	WX21173081	\$100,000	\$20,649	\$79,351
Montgomery	439N-2007	City of Jeffersonville	WX21173082	\$75,000	\$0	\$75,000
Montgomery	439N-2007	Montgomery County Sanitation District #2	SX21173009	\$75,000	\$2,625	\$72,375
Montgomery	440N-2007	City of Jeffersonville	WX21173075	\$190,000	\$133,259	\$56,741
Montgomery	441N-2007	Montgomery County Sanitation District #2	SX21173011	\$350,000	\$0	\$350,000
Montgomery	442N-2007	Montgomery County Water District #1	WX21173062	\$500,000	\$45,900	\$454,100
Morgan	153C-2007	Morgan County Water District	WX21175027	\$1,000,000	\$924,507	\$75,493

**IEDF Grants**

10/25/2007

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Morgan	155C-2007	Morgan County Water District	WX21175026	\$1,000,000	\$963,965	\$36,035
Muhlenberg	155C-2005	Muhlenberg County Fiscal Court	WX21177004	\$1,000,000	\$0	\$1,000,000
Muhlenberg	156C-2005	City of Greenville	SX21177002	\$250,000	\$0	\$250,000
Muhlenberg	156C-2007	Muhlenberg County Water District	WX21177010	\$1,000,000	\$628,851	\$371,149
Muhlenberg	157C-2005	Muhlenberg County Fiscal Court	SX21177002	\$250,000	\$0	\$250,000
Muhlenberg	157C-2005	Muhlenberg County Fiscal Court	SX21177008	\$250,000	\$0	\$250,000
Muhlenberg	157C-2007	Muhlenberg County Fiscal Court	WX21177004	\$250,000	\$0	\$250,000
multi	237T-2005	Bluegrass Water Supply Commission	WX21067002	\$900,000	\$789,735	\$110,265
multi	445N-2007	Bluegrass Water Supply Commission	WX21067004	\$900,000	\$0	\$900,000
Nelson	238T-2005	City of Bloomfield	SX21179003	\$1,200,000	\$29,370	\$1,170,630
Nelson	239T-2005	City of New Haven	SX21179011	\$145,000	\$0	\$145,000
Nelson	241T-2005	City of New Haven	WX21179008	\$500,000	\$350,261	\$149,739
Nelson	242T-2005	City of New Haven	SX21179010	\$30,000	\$25,875	\$4,125
Nelson	446N-2007	City of Bardstown	WX21179017	\$550,000	\$0	\$550,000
Nelson	447N-2007	City of Bloomfield	SX21179008	\$2,300,000	\$0	\$2,300,000
Nelson	448N-2007	City of New Haven	SX21179009	\$600,000	\$0	\$600,000
Nelson	449N-2007	City of New Haven	SX21179015	\$300,000	\$0	\$300,000
Nicholas	243T-2005	Nicholas Water District	WX21181003	\$400,000	\$8,920	\$391,080
Nicholas	453N-2007	Nicholas County Water District	WX21181003	\$428,500	\$0	\$428,500
Ohio	159C-2007	City of Centertown	WX21183007	\$1,080,000	\$103,700	\$976,300
Ohio	160C-2005	Ohio County Fiscal Court	SX21183001	\$1,388,888	\$1,243,786	\$145,102
Ohio	160C-2007	Ohio County Water District	WX21183017	\$150,000	\$114,222	\$35,778
Ohio	229N-2007	Ohio County Water District	WX21183015	\$221,250	\$181,912	\$39,338
Oldham	245T-2005	Oldham County Fiscal Court	WX21185044	\$225,000	\$0	\$225,000
Oldham	246T-2005	Oldham County Fiscal Court	WX21185044	\$550,000	\$373,400	\$176,600
Oldham	455N-2007	LaGrange Utilities Commission	SX21185006	\$1,000,000	\$411,120	\$588,880
Oldham	458N-2007	Oldham County Water District	WX21185044	\$2,000,000	\$1,333,319	\$666,681
Owen	248T-2005	Peaks Mill Water District	WX21187204	\$893,000	\$892,406	\$594
Owen	249T-2005	Owen County Fiscal Court	WX21187320	\$750,000	\$746,250	\$3,750
Owen	250T-2005	City of Owenton	WX21187207	\$300,000	\$289,537	\$10,463
Owen	459N-2007	City of Owenton	WX21187207	\$1,000,000	\$0	\$1,000,000
Owsley	161C-2007	City of Booneville	SX21189601	\$188,000	\$0	\$188,000
Owsley	161C-2007	City of Booneville	WX21189503	\$78,844	\$0	\$78,844
Owsley	161C-2007	City of Booneville	WX21189505	\$147,156	\$0	\$147,156
Owsley	161C-2007	City of Booneville	WX21189605	\$186,000	\$0	\$186,000
Owsley	162C-2005	City of Booneville	WX21189101	\$75,000	\$0	\$75,000
Owsley	162C-2007	City of Booneville	WX21189504	\$1,200,000	\$440,119	\$759,881
Pendleton	253T-2005	City of Falmouth	SX21191100	\$645,000	\$135,451	\$509,549
Pendleton	460N-2007	City of Butler	SX21191320	\$450,000	\$193,436	\$256,564
Pendleton	461N-2007	Pendleton County Fiscal Court	WX21191503	\$360,000	\$33,740	\$326,260
Perry	163C-2005	Perry County Fiscal Court	WX21193005	\$100,000	\$35,177	\$64,823

**IEDF Grants**

10/25/2007

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Perry	164C-2007	Perry County Fiscal Court	WX21193194	\$200,000	\$0	\$200,000
Perry	165C-2007	Perry County Fiscal Court	WX21193210	\$400,000	\$342,859	\$57,141
Perry	166C-2005	Perry County Fiscal Court	WX21193200	\$143,794	\$141,867	\$1,927
Perry	166C-2007	Perry County Fiscal Court	WX21193200	\$400,000	\$323,540	\$76,460
Pike	167C-2005	Mountain Water District	SX21195621	\$658,000	\$337,902	\$320,098
Pike	167C-2007	Mountain Water District	WX21195713	\$238,000	\$77,621	\$160,379
Pike	167C-2007	Mountain Water District	WX21195714	\$117,000	\$0	\$117,000
Pike	167C-2007	Mountain Water District	WX21195715	\$106,000	\$0	\$106,000
Pike	167C-2007	Mountain Water District	WX21195716	\$136,000	\$0	\$136,000
Pike	167C-2007	Mountain Water District	WX21195717	\$151,000	\$0	\$151,000
Pike	167C-2007	Mountain Water District	WX21195718	\$83,000	\$79,300	\$3,700
Pike	167C-2007	Mountain Water District	WX21195720	\$119,000	\$0	\$119,000
Pike	167C-2007	Mountain Water District	WX21195721	\$90,500	\$0	\$90,500
Pike	167C-2007	Mountain Water District	WX21195722	\$48,500	\$0	\$48,500
Pike	167C-2007	Mountain Water District	WX21195731	\$157,000	\$0	\$157,000
Pike	168C-2005	Mountain Water District	WX21195700	\$572,888	\$569,119	\$3,769
Pike	169C-2005	Mountain Water District	SX21195629	\$658,000	\$648,122	\$9,878
Powell	255T-2005	City of Stanton	SX21197007	\$145,167	\$0	\$145,167
Powell	255T-2005	City of Stanton	SX21197010	\$67,333	\$56,505	\$10,829
Powell	256T-2005	City of Clay City	SX21197005	\$162,593	\$0	\$162,593
Powell	256T-2005	City of Clay City	SX21197009	\$49,907	\$39,020	\$10,888
Pulaski	257T-2005	Southeastern Water Association	WX21199003	\$338,564	\$328,364	\$10,200
Pulaski	259T-2005	Eubank Water District	WX21199041	\$50,000	\$2,574	\$47,426
Pulaski	261T-2005	Burnside Municipal Water Works	WX21199045	\$100,000	\$92,408	\$7,592
Pulaski	262T-2005	City of Science Hill	SX21199016	\$50,000	\$48,000	\$2,000
Pulaski	263T-2005	Western Pulaski Water District	WX21199042	\$14,300	\$0	\$14,300
Pulaski	467N-2007	City of Burnside	WX21199047	\$42,408	\$0	\$42,408
Pulaski	467N-2007	City of Burnside	WX21199051	\$111,000	\$11,055	\$99,945
Pulaski	467N-2007	City of Burnside	WX21199068	\$96,592	\$0	\$96,592
Pulaski	468N-2007	City of Burnside	WX21199046	\$202,000	\$12,460	\$189,540
Pulaski	469N-2007	City of Burnside	WX21199047	\$328,000	\$22,490	\$305,510
Pulaski	470N-2007	City of Eubank	WX21137024	\$50,000	\$36,000	\$14,000
Pulaski	471N-2007	City of Somers	WX21199030	\$850,000	\$728,972	\$121,028
Pulaski	473N-2007	Southeastern Water Association	WX21199003	\$411,000	\$343,589	\$67,411
Pulaski	473N-2007	Southeastern Water Association	WX21199040	\$1,089,000	\$0	\$1,089,000
Robertson	475N-2007	City of Mt. Olivet	SX21201002	\$400,000	\$25,064	\$374,936
Robertson	476N-2007	City of Mt. Olivet	WX21201001	\$100,000	\$10,300	\$89,700
Rockcastle	169C-2007	Eastern Rockcastle Water Association	WX21203553	\$120,000	\$0	\$120,000
Rockcastle	267T-2005	City of Livingston	WX21203532	\$500,000	\$34,690	\$465,310
Rockcastle	268T-2005	City of Brodhead	WX21203001	\$500,000	\$31,500	\$468,500
Rowan	269T-2005	Morehead Utility Plant Board	SX21205018	\$15,822	\$15,821	\$1

IEDF Grants

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Rowan	478N-2007	Morehead Utility Plant Board	WX21205025	\$500,000	\$0	\$500,000
Rowan	479N-2007	Rowan Water, Inc.	WX21205026	\$396,800	\$0	\$396,800
Russell	271T-2005	City of Jamestown	WX21207005	\$150,000	\$0	\$150,000
Russell	273T-2005	City of Jamestown	WX21207005	\$800,000	\$322,920	\$477,080
Russell	480N-2007	Russell Springs Sewer and Water Works	SX21207006	\$2,250,000	\$393,879	\$1,856,121
Scott	481N-2007	City of Sadieville	SX21209001	\$500,000	\$190,000	\$310,000
Scott	481N-2007	City of Sadieville	SX21209004	\$1,000,000	\$58,137	\$941,863
Scott	481N-2007	City of Sadieville	SX21209005	\$1,000,000	\$27,880	\$972,120
Shelby	484N-2007	City of Shelbyville	SX21211007	\$350,000	\$0	\$350,000
Shelby	485N-2007	North Shelby Water Company	WX21211043	\$1,500,000	\$0	\$1,500,000
Shelby	486N-2007	Shelby County Fiscal Court	WX21211039	\$50,000	\$0	\$50,000
Simpson	281T-2005	City of Franklin	SX21213012	\$240,000	\$212,508	\$27,492
Simpson	281T-2005	City of Franklin	WX21213026	\$35,000	\$33,330	\$1,670
Simpson	487N-2007	City of Franklin	SX21213006	\$686,412	\$236,939	\$449,473
Simpson	489N-2007	Simpson County Water District	WX21213036	\$45,000	\$8,533	\$36,467
Spencer	283T-2005	Taylorsville Water Works	WX21215088	\$250,000	\$0	\$250,000
Spencer	490N-2007	City of Taylorsville	WX21215001	\$705,000	\$0	\$705,000
Spencer	491N-2007	City of Taylorsville	SX21215003	\$500,000	\$0	\$500,000
Spencer	492N-2007	Spencer County Fiscal Court	SX21215003	\$45,000	\$0	\$45,000
Taylor	287T-2005	Taylor County Fiscal Court	SX21217010	\$500,000	\$449,641	\$50,359
Taylor	288T-2005	City of Campbellsville	WX21217017	\$527,875	\$28,222	\$499,653
Taylor	288T-2005	Taylor County Fiscal Court	WX21217015	\$464,000	\$0	\$464,000
Taylor	289T-2005	City of Campbellsville	WX21217007	\$100,000	\$65,408	\$34,592
Taylor	493N-2007	City of Campbellsville	WX21217009	\$375,000	\$0	\$375,000
Taylor	494N-2007	City of Campbellsville	WX21217012	\$1,000,000	\$0	\$1,000,000
Todd	291T-2005	City of Guthrie	WX21219009	\$425,000	\$408,505	\$16,495
Todd	496N-2007	City of Elktion	SX21219003	\$180,000	\$99,360	\$80,640
Todd	498N-2007	Todd County Water District	WX21219012	\$400,000	\$84,200	\$315,800
Trigg	292T-2005	Barkley Lake Water District	WX21221004	\$375,000	\$372,328	\$2,672
Trigg	292T-2005	Barkley Lake Water District	WX21221005	\$300,000	\$299,256	\$744
Trigg	499N-2007	Barkley Lake Water District	WX21221003	\$300,000	\$0	\$300,000
Trigg	500N-2007	City of Cadiz	SX21221001	\$200,000	\$0	\$200,000
Trigg	501N-2007	City of Cadiz	SX21221003	\$100,000	\$36,676	\$63,324
Trigg	502N-2007	City of Cadiz	WX21221006	\$110,000	\$0	\$110,000
Trimble	295T-2005	Trimble County Water District	WX21223020	\$80,000	\$73,470	\$6,530
Trimble	503N-2007	City of Bedford	SX21223006	\$200,000	\$0	\$200,000
Trimble	504N-2007	City of Milton	SX21223003	\$30,000	\$0	\$30,000
Trimble	505N-2007	City of Milton	SX21223004	\$9,000	\$0	\$9,000
Trimble	506N-2007	City of Milton	SX21223005	\$75,000	\$0	\$75,000
Trimble	507N-2007	City of Milton	WX21223019	\$200,000	\$0	\$200,000
Union	170C-2007	City of Morganfield	SX21225007	\$625,000	\$55,168	\$569,832

**IEDF Grants**

10/25/2007

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Union	170C-2007	City of Sturgis and Morganfield	WX21225015	\$625,000	\$122,803	\$502,197
Union	171C-2005	City of Morganfield	WX21225016	\$100,000	\$0	\$100,000
Union	171C-2005	City of Morganfield	WX21225017	\$288,888	\$188,960	\$99,928
Union	172C-2005	Union County Fiscal Court	SX21225002	\$260,000	\$255,000	\$5,000
Union	172C-2005	Union County Fiscal Court	WX21225022	\$240,000	\$222,591	\$17,409
Warren	297T-2005	Warren County Water District	SX21227014	\$1,635,500	\$0	\$1,635,500
Warren	297T-2005	Warren County Water District	WX21227047	\$2,164,500	\$0	\$2,164,500
Warren	509N-2007	Bowling Green Municipal Utilities	WX21227046	\$1,600,000	\$0	\$1,600,000
Warren	513N-2007	Warren County Water District	WX21227038	\$80,000	\$0	\$80,000
Washington	298T-2005	Springfield Water and Sewer Commission	WX21229003	\$650,000	\$259,904	\$390,096
Washington	299T-2005	Springfield Water and Sewer Commission	SX21229001	\$750,000	\$542,224	\$207,776
Washington	515N-2007	Springfield Water and Sewer Commission	SX21229001	\$500,000	\$31,760	\$468,240
Washington	516N-2007	Springfield Water and Sewer Commission	WX21229003	\$1,000,000	\$0	\$1,000,000
Wayne	300T-2005	Monticello Utility Commission	SX21231011	\$300,000	\$0	\$300,000
Wayne	301T-2005	Monticello Utility Commission	WX21231007	\$300,000	\$272,663	\$27,337
Wayne	303T-2005	Monticello Utility Commission	WX21231001	\$1,000,000	\$0	\$1,000,000
Wayne	517N-2007	Monticello Utility Commission	BX21231001	\$650,000	\$0	\$650,000
Wayne	518N-2007	Monticello Utility Commission	WX21231008	\$650,000	\$0	\$650,000
Wayne	519N-2007	Monticello Utility Commission	WX21231006	\$700,000	\$161,476	\$538,524
Wayne	519N-2007	Monticello Utility Commission	WX21231007	\$250,000	\$0	\$250,000
Webster	171C-2007	City of Clay	SX21233002	\$150,000	\$0	\$150,000
Webster	172C-2007	City of Dixon	WX21233082	\$250,000	\$0	\$250,000
Webster	173C-2007	City of Providence	SX21233005	\$250,000	\$153,592	\$96,409
Webster	174C-2005	City of Clay	SX21233002	\$188,888	\$0	\$188,888
Webster	174C-2007	City of Sebre	WX21233054	\$250,000	\$0	\$250,000
Webster	175C-2005	City of Sebre	WX21233054	\$200,000	\$20,215	\$179,785
Webster	175C-2007	City of Slaughters	WX21233059	\$38,550	\$0	\$38,550
Webster	175C-2007	City of Slaughters	WX21233061	\$16,788	\$0	\$16,788
Webster	175C-2007	City of Slaughters	WX21233079	\$194,662	\$0	\$194,662
Webster	176C-2007	Webster County Water District	WX21233076	\$250,000	\$0	\$250,000
Webster	531CD-2007	City of Providence	SX21233005	\$950,000	\$0	\$950,000
Whitley	101C-2007	Corbin Utilities Commission	WX21121726	\$90,000	\$84,590	\$5,410
Whitley	178C-2007	Corbin Utilities Commission	SX21235115	\$700,000	\$0	\$700,000
Whitley	179C-2005	Corbin Utilities Commission	WX21235127	\$100,000	\$0	\$100,000
Whitley	180C-2007	Whitley County Water District	WX21235432	\$1,160,000	\$0	\$1,160,000
Whitley	181C-2007	City of Williamsburg	GX21235001	\$400,000	\$0	\$400,000
Whitley	184C-2005	City of Williamsburg	WX21235802	\$2,400,000	\$0	\$2,400,000
Wolfe	189C-2005	City of Campton	WX21237001	\$250,000	\$23,430	\$226,570
Wolfe	189C-2005	City of Campton	WX21237004	\$50,000	\$27,112	\$22,888
Wolfe	190C-2005	City of Campton	WX21237050	\$788,888	\$0	\$788,888
Wolfe	190C-2005	City of Campton	WX21237110	\$200,000	\$58,876	\$141,124
Wolfe	191C-2005	City of Campton	WX21237110	\$300,000	\$0	\$300,000

**IEDF Grants**

10/25/2007

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Wolfe	192C-2005	City of Campton	WX21237002	\$100,000	\$7,900	\$92,100
Wolfe	192C-2005	City of Campton	WX21237004	\$200,000	\$0	\$200,000
Wolfe	520N-2007	City of Campton	WX21237050	\$360,000	\$0	\$360,000
Wolfe	521N-2007	City of Campton	WX21237050	\$1,000,000	\$0	\$1,000,000
Wolfe	522N-2007	City of Campton	WX21237002	\$500,000	\$0	\$500,000
Woodford	527N-2007	Woodford County Fiscal Court	WX21239014	\$950,000	\$0	\$950,000



## **2020 ACCOUNT/FUND B GRANTS**



## 2020 Grants

10/25/2007

County	WRIS	Fund Type	Grant Amount	Draw Amount
	WX21199066	B	\$620,000	\$222,605
Adair	WX21001002	2020	\$825,200	\$825,200
Adair	WX21001008	B	\$55,000	\$55,000
Ballard	WX21007010	2020	\$175,000	\$175,000
Barren	WX21009002	2020	\$180,000	\$180,000
Barren	WX21009005	2020	\$35,000	\$35,000
Barren	WX21009006	2020	\$57,750	\$55,164
Barren	WX21009008	2020	\$155,000	\$141,912
Bath	WX21011001	2020	\$28,678	\$28,678
Bath	WX21011002	BOTH	\$1,300,000	\$1,300,000
Bath	WX21011024	B	\$50,000	\$0
Bath	WX21011025	B	\$250,000	\$0
Boone	WX21015005	2020	\$128,800	\$128,800
Bourbon	WX21017001	2020	\$200,000	\$200,000
Bourbon	WX21017002	B	\$1,000,000	\$985,000
Boyd	WX21019006	B	\$750,000	\$750,000
Boyle	WX21021002	2020	\$750,000	\$750,000
Bracken	WX21023001	B	\$93,500	\$93,500
Bracken	WX21023002	2020	\$200,000	\$200,000
Bracken	WX21023005	2020	\$350,000	\$350,000
Breckinridge	WX21027001	2020	\$225,000	\$225,000
Bullitt	WX21029007	2020	\$134,750	\$134,750
Bullitt	WX21029008	2020	\$5,000	\$5,000
Bullitt	WX21029057	2020	\$66,500	\$66,500
Bullitt	WX21029087	2020	\$140,000	\$140,000
Bullitt	WX21029118	2020	\$25,000	\$25,000
Bullitt	WX21029203	2020	\$70,000	\$70,000
Butler	WX21031004	2020	\$61,000	\$61,000
Caldwell	WX21033001	2020	\$652,000	\$652,000
Caldwell	WX21033002	2020	\$1,500,000	\$1,500,000
Calloway	WX21035005	B	\$0	\$0
Calloway	WX21035009	2020	\$133,200	\$86,311
Calloway	WX21035011	B	\$262,200	\$261,288
Carroll	WX21041301	BOTH	\$675,000	\$675,000
Carroll	WX21077210	2020	\$0	\$0
Carter	WX21043001	B	\$440,000	\$440,000
Carter	WX21043002	2020	\$500,000	\$500,000
Carter	WX21043004	2020	\$1,500,000	\$183,246
Casey	WX21045001	2020	\$200,000	\$200,000
Christian	WX21047009	2020	\$225,000	\$225,000
Christian	WX21047011	B	\$1,000,000	\$1,000,000
Clark	WX21049002	2020	\$176,000	\$176,000
Clark	WX21173010	2020	\$49,792	\$49,792
Clay	WX21051541	2020	\$1,000,000	\$1,000,000
Clinton	WX21053001	2020	\$220,000	\$220,000
Crittenden	WX21055001	2020	\$200,000	\$200,000
Cumberland	WX21057002	2020	\$675,000	\$228,572
Daviess	WX21059001	B	\$1,000,000	\$977,831
Daviess	WX21059006	2020	\$100,000	\$100,000
Edmonson	WX21061003	2020	\$40,000	\$40,000
Edmonson	WX21061017	2020	\$16,157	\$16,157
Fayette	WX21067001	2020	\$245,000	\$245,000
Fleming	WX21069001	2020	\$4,000,000	\$4,000,000
Fleming	WX21069002	2020	\$814,642	\$814,642
Fleming	WX21069009	2020	\$342,679	\$342,679
Floyd	WX21071151	2020	\$0	\$0
Floyd	WX21071204	2020	\$153,336	\$153,336
Franklin	WX21073001	2020	\$40,000	\$40,000
Franklin	WX21073002	2020	\$35,000	\$35,000

## 2020 Grants

10/25/2007

County	WRIS	Fund Type	Grant Amount	Draw Amount
Franklin	WX21073004	2020	\$175,000	\$124,202
Fulton	WX21075005	2020	\$450,000	\$450,000
Gallatin	WX21077200	2020	\$0	\$0
Garrard	WX21079001	2020	\$100,000	\$100,000
Garrard	WX21079002	2020	\$100,000	\$100,000
Grant	WX21081014	2020	\$792,100	\$499,944
Grant	WX21081202	2020	\$25,000	\$25,000
Graves	WX21083002	B	\$1,000,000	\$1,000,000
Grayson	WX21085001	BOTH	\$361,000	\$360,937
Grayson	WX21085009	B	\$1,000,000	\$1,000,000
Green	WX21087003	2020	\$200,000	\$200,000
Greenup	WX21089001	2020	\$264,750	\$247,255
Hancock	WX21059007	2020	\$100,000	\$100,000
Hancock	WX21091001	2020	\$24,376	\$24,376
Hardin	WX21093001	2020	\$32,000	\$32,000
Hardin	WX21093004	2020	\$1,115,000	\$830,350
Harlan	SX21095059	B	\$200,000	\$106,041
Harlan	WX21095602	2020	\$160,500	\$160,500
Harlan	WX21095641	2020	\$806,275	\$806,275
Harlan	WX21095662	BOTH	\$1,200,000	\$14,956
Harrison	WX21097001	2020	\$250,000	\$250,000
Hart	WX21061004	2020	\$225,000	\$225,000
Hart	WX21099003	2020	\$40,000	\$16,640
Henderson	WX21101005	B	\$600,000	\$220,677
Henderson	WX21101006	2020	\$50,000	\$0
Henry	WX21103001	2020	\$1,175,000	\$1,175,000
Hopkins	WX21107007	2020	\$196,866	\$196,866
Jackson	WX21109706	2020	\$1,000,000	\$1,000,000
Jefferson	WX21111011	2020	\$149,600	\$149,600
Jessamine	WX21113002	2020	\$50,000	\$48,951
Jessamine	WX21113005	2020	\$150,000	\$150,000
Johnson	WX21115005	2020	\$648,575	\$648,575
Kenton	WX21117201	2020	\$229,680	\$229,680
Knott	Wx21119100	2020	\$2,000,000	\$0
Knott	WX21119775	B	\$500,000	\$0
Knox	WX21121721	2020	\$5,000	\$5,000
Knox	WX21121722	2020	\$27,500	\$27,500
Knox	WX21121723	2020	\$15,000	\$12,305
Larue	WX21123001	2020	\$175,000	\$175,000
Larue	WX21123009	2020	\$55,434	\$41,135
Laurel	WX21125456	2020	\$30,000	\$30,000
Laurel	WX21125527	B	\$350,364	\$350,364
Laurel	WX21125529	2020	\$850,000	\$850,000
Lawrence	WX21019005	2020	\$650,000	\$650,000
Lawrence	WX21127001	B	\$1,000,000	\$1,000,000
Lewis	WX21135001	BOTH	\$1,177,000	\$1,177,000
Lewis	WX21161001	BOTH	\$500,000	\$500,000
Lincoln	WX21137001	2020	\$190,000	\$190,000
Lincoln	WX21137003	2020	\$10,000	\$0
Livingston	WX21139001	2020	\$312,500	\$312,500
Logan	WX21141005	2020	\$125,000	\$125,000
Logan	WX21141014	2020	\$50,000	\$31,924
Lyon	WX21143001	2020	\$50,000	\$50,000
Madison	WX21151001	2020	\$462,500	\$462,500
Madison	WX21151002	2020	\$125,000	\$125,000
Magoffin	WX21153003	2020	\$823,233	\$823,233
Marion	WX21155005	2020	\$130,000	\$130,000
Marshall	WX21157001	2020	\$125,000	\$125,000
Marshall	WX21157002	2020	\$28,157	\$28,157

## 2020 Grants

10/25/2007

County	WRIS	Fund Type	Grant Amount	Draw Amount
McLean	WX21149002	B	\$150,000	\$147,968
Meade	WX21163003	2020	\$175,000	\$175,000
Menifee	WX21165001	2020	\$4,000,000	\$4,000,000
Mercer	WX21167004	2020	\$1,000,000	\$1,000,000
Metcalfe	WX21099006	2020	\$54,575	\$46,312
Metcalfe	WX21169001	B	\$595,782	\$595,782
Metcalfe	WX21169004	2020	\$89,325	\$89,325
Metcalfe	WX21169005	2020	\$440,000	\$440,000
Monroe	WX21171001	2020	\$115,000	\$115,000
Monroe	WX21171002	2020	\$20,000	\$20,000
Monroe	WX21171003	2020	\$15,000	\$15,000
Monroe	WX21171006	2020	\$0	\$0
Montgomery	WX21173005	2020	\$0	\$0
Montgomery	WX21173007	2020	\$67,649	\$67,649
Montgomery	WX21173011	2020	\$65,600	\$65,600
Morgan	WX21175001	2020	\$275,000	\$275,000
Morgan	WX21175003	2020	\$150,000	\$150,000
Muhlenberg	WX21177001	2020	\$1,000,000	\$1,000,000
Nelson	WX21179003	2020	\$150,000	\$150,000
Owen	WX21187205	B	\$800,000	\$800,000
Owen	WX21187206	2020	\$100,000	\$100,000
Owen	WX21187207	2020	\$100,000	\$80,240
Owen	WX21187300	2020	\$60,000	\$60,000
Owsley	WX21189001	2020	\$481,035	\$481,035
Owsley	WX21189002	B	\$130,000	\$130,000
Pendleton	WX21191311	BOTH	\$500,000	\$500,000
Perry	WX21193009	B	\$250,000	\$250,000
Pulaski	WX21199010	2020	\$200,000	\$200,000
Pulaski	WX21199016	2020	\$500,000	\$500,000
Robertson	WX21201005	B	\$750,000	\$750,000
Rockcastle	WX21203522	2020	\$65,000	\$57,285
Rockcastle	WX21203524	2020	\$110,000	\$110,000
Rowan	WX21205001	2020	\$500,000	\$500,000
Rowan	WX21205003	2020	\$7,500	\$7,500
Russell	WX21207001	2020	\$186,400	\$186,400
Russell	WX21207002	2020	\$279,750	\$279,750
Russell	WX21207005	B	\$550,000	\$0
Scott	WX21209001	2020	\$250,000	\$250,000
Shelby	WX21211003	2020	\$0	\$0
Shelby	WX21211005	2020	\$0	\$0
Shelby	WX21211006	2020	\$0	\$0
Shelby	WX21211007	2020	\$0	\$0
Shelby	WX21211017	2020	\$0	\$0
Shelby	WX21211018	2020	\$35,000	\$35,000
Shelby	WX21211022	2020	\$100,000	\$0
Shelby	WX21211023	2020	\$65,000	\$0
Shelby	WX21211024	2020	\$37,500	\$0
Shelby	WX21211026	B	\$650,000	\$22,000
Simpson	WX21213001	2020	\$80,500	\$80,500
Spencer	WX21215015	2020	\$40,632	\$40,632
Spencer	WX21215021	2020	\$50,065	\$4,500
Spencer	WX21215023	2020	\$193,251	\$0
Spencer	WX21215087	B	\$430,400	\$430,400
Taylor	WX21217004	BOTH	\$0	\$0
Todd	WX21219001	2020	\$5,000,000	\$5,000,000
Trigg	WX21221002	B	\$70,000	\$68,629
Trimble	WX21223001	2020	\$80,300	\$80,300
Trimble	WX21223007	2020	\$3,850	\$2,866
Trimble	WX21223011	2020	\$0	\$0

**2020 Grants**

10/25/2007

<b>County</b>	<b>WRIS</b>	<b>Fund Type</b>	<b>Grant Amount</b>	<b>Draw Amount</b>
Trimble	WX21223012	2020	\$22,877	\$22,877
Trimble	WX21223016	2020	\$3,950	\$3,950
Warren	WX21227003	2020	\$175,000	\$175,000
Warren	WX21227030	2020	\$202,465	\$202,465
Washington	WX21229001	2020	\$400,000	\$400,000
Wayne	WX21231002	2020	\$711,550	\$711,550
Whitley	WX21121725	2020	\$34,670	\$34,670
Woodford	WX21239001	2020	\$60,000	\$60,000
Woodford	WX21239003	BOTH	\$350,000	\$350,000
			<b>\$69,743,218</b>	<b>\$60,599,589</b>

**FUNDS A, A1, B, B1, C, E, F, F1**



**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%)	<u>(\$1,564,455)</u>
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%)	<u>(\$711,938)</u>
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%)	<u>(\$1,250,331)</u>
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%)	<u>(\$1,017,164)</u>
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%)	<u>(\$978,504)</u>
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%)	<u>(\$607,151)</u>
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%)	<u>(\$627,054)</u>
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%)	<u>(\$1,027,137)</u>
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%)	<u>(\$318,488)</u>
NET ADD'L 97 SRF FUNDS	\$9,176,152

**AVAILABLE FUNDS FFY 1998:**

FEDERAL TITLE VI GRANT FUNDS	\$17,138,187
BOND PROCEEDS (20%)	\$3,427,637
ADMINISTRATION (4%)	<u>(\$685,527)</u>
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%)	<u>(\$685,582)</u>
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%)	<u>(\$683,258)</u>
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%)	<u>(\$677,184)</u>
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%)	<u>(\$678,692)</u>
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%)	<u>(\$674,281)</u>
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%)	<u>(\$674,688)</u>
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%)	<u>(\$548,586)</u>
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%)	<u>(\$445,804)</u>
NET 06 SRF FUNDS	\$12,928,344

<b>NET FY 1989-2006 SRF FUNDS</b>	<u><b>\$401,761,086</b></u>
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<b>CURRENT REVOLVING FUND BALANCE Available to Loan</b>	<u><b>\$153,612,388</b></u>
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Bank balance less undrawn 'repayment funds' commitments	
Board Authorized Transfer to Drinking Water SRF 2/12/04	<u><b>\$25,748,217</b></u>

	TOTAL PROJECT AMOUNT	KIA AMOUNT	FIRST USE FUNDS	REPAYMENT FUNDS	DATE APPROVED
<b>PROJECTS APPROVED IN SFY 1989:</b>					
1	PIKEVILLE, CITY OF (1)	\$3,047,285	\$3,199,217 (c)	\$3,199,217	05-03-89 (AMD. 11-19-90 & 9-16-91)
2	MANCHESTER, CITY OF	\$4,451,803	\$2,209,119 (c)	\$2,209,119	5-03-89
3	JENKINS, CITY OF	\$2,724,307	\$1,654,780 (c)	\$1,654,780	5-03-89
	<b>TOTALS</b>	<b>\$10,223,395</b>	<b>\$7,063,116</b>	<b>\$7,063,116</b>	<b>\$0</b>
<b>PROJECTS APPROVED IN SFY 1990:</b>					
4	MT. WASHINGTON, CITY OF	\$1,957,322	\$908,187 (c)	\$908,187	8-07-89
5	MAYFIELD, CITY OF	\$4,067,194	\$3,425,343 (c)	\$3,425,343	8-07-89 (AMD. 8-16-90)
6	DANVILLE, CITY OF	\$634,900	\$418,055 (c)	\$418,055	8-07-89; 7/07/04 Assumed from Perryville
7	JACKSON, CITY OF (1)	\$3,241,350	\$1,606,068 (c)	\$1,606,068	9-27-89 (AMD. 11-12-92)
8	SOUTH SHORE, CITY OF	\$2,982,085	\$2,031,315 (c)	\$2,031,315	12-13-89 (AMD. 6-20-91)
	<b>TOTALS</b>	<b>\$12,882,851</b>	<b>\$8,388,968</b>	<b>\$8,388,968</b>	<b>\$0</b>
<b>PROJECTS APPROVED IN SFY 1991:</b>					
9	LEWISBURG, CITY OF	\$751,974	\$667,388 (c)	\$667,388	8-16-90
10	PROVIDENCE, CITY OF (1)	\$3,803,625	\$2,828,680 (c)	\$2,828,680	8-16-90
11	PROVIDENCE, CITY OF (2)	\$820,069	\$820,069 (c)	\$820,069	8-16-90
12	CAMPTON, CITY OF	\$669,615	\$367,641 (c)	\$367,641	8-16-90 (AMD. 11-19-90)
13	BOWLING GREEN, CITY OF (1)	\$9,459,163	\$6,570,011 (c)	\$6,570,011	11-19-90
14	BOWLING GREEN, CITY OF (2)	\$2,616,756	\$2,616,756 (c)	\$2,616,756	11-19-90
15	ELIZABETHTOWN, CITY OF	\$9,851,000	\$9,226,158 (c)	\$9,226,158	1-31-91
16	PINEVILLE, CITY OF (1)	\$3,169,900	\$2,293,544 (c)	\$2,293,544	3-28-91 (AMD. 11-12-92 & 12-1-93)
17	BUTLER, CITY OF	\$373,850	\$187,950 (c)	\$187,950	3-28-91
18	LONDON, CITY OF	\$7,148,495	\$6,305,753 (c)	\$6,305,753	6-20-91
	<b>TOTALS</b>	<b>\$38,664,447</b>	<b>\$31,883,950</b>	<b>\$31,883,950</b>	<b>\$0</b>
<b>PROJECTS APPROVED IN SFY 1992:</b>					
19	BOYD COUNTY FISCAL COURT	\$3,789,000	\$2,237,342 (c)	\$2,237,342	7-24-91
20	WILLIAMSBURG, CITY OF	\$1,024,110	\$931,344 (c)	\$931,344	9-16-91
21	GREENUP, CITY OF	\$453,800	\$442,739 (c)	\$442,739	9-16-91 (AMD. 1-23-93)
22	GEORGETOWN, CITY OF	\$6,009,300	\$6,119,705 (c)	\$6,119,705	9-16-91
23	STANFORD, CITY OF	\$1,177,312	\$685,289 (c)	\$685,289	9-16-91
24	HICKMAN, CITY OF	\$2,641,171	\$1,779,494 (c)	\$1,779,494	9-18-91 (AMD. 11-12-92)
25	BRANDENBURG, CITY OF	\$2,091,294	\$1,802,290 (c)	\$1,802,290	11-01-91 (AMD. 5-13-92)
26	MIDDLESBORO, CITY OF	\$832,085	\$175,785 (c)	\$175,785	11-01-91
27	CAMPBELL/KENTON S.D. (MELBOURNE)	\$1,196,365	\$773,156 (c)	\$773,156	11-01-91 (AMD. 9-10-92)
28	MURRAY, CITY OF	\$5,121,690	\$5,161,272 (c)	\$5,161,272	11-01-91
29	CUMBERLAND, CITY OF	\$1,366,700	\$680,417 (c)	\$680,417	12-04-91
30	WHEELWRIGHT, CITY OF	\$971,000	\$361,675 (c)	\$361,675	12-04-91
31	EMINENCE, CITY OF	\$4,071,300	\$1,328,600 (c)	\$1,328,600	2-25-92 (REAP. 2-16-94)
32	PADUCAH-MCCRACKEN JOINT SEWER AGENCY	\$1,889,950	\$1,495,501 (c)	\$1,495,501	5-13-92 (ASSUMED FROM REIDLAND)
33	FLEMINGSBURG, CITY OF	\$1,128,194	\$1,142,183 (c)	\$1,142,183	5-13-92
34	WEBSTER COUNTY FISCAL COURT	\$3,211,937	\$2,378,237 (c)	\$2,378,237	5-13-92 (REAP. 9-27-94)
	<b>TOTALS</b>	<b>\$36,975,208</b>	<b>\$27,495,029</b>	<b>\$27,495,029</b>	<b>\$0</b>
<b>PROJECTS APPROVED IN SFY 1993:</b>					
35	FRANKLIN, CITY OF (1)	\$497,979	\$497,979 (c)	\$497,979	9-10-92 AMD.
36	CORINTH, CITY OF	\$1,089,866	\$200,766 (c)	\$200,766	11-12-92
37	PLEASUREVILLE, CITY OF	\$2,976,200	\$785,200 (c)	\$785,200	11-12-92 (AMD. 3-31-95)
38	HOPKINSVILLE, CITY OF (1)	\$9,845,968	\$9,693,741 (c)	\$9,693,741	12-17-92 (AMD. 9-1-94)
39	MARTIN, CITY OF	\$2,295,847	\$579,212 (c)	\$579,212	12-17-92
40	OLIVE HILL, CITY OF	\$3,245,120	\$2,426,003 (c)	\$2,426,003	01-29-93 (AMD. 10/6/05)
41	NICHOLASVILLE PUBLIC UTILITIES	\$16,340,413	\$15,740,449 (s)	\$15,740,449	05-05-93 (REAP. 3-31-95)(AMD. 12-18-98)
	<b>TOTALS</b>	<b>\$36,291,393</b>	<b>\$29,923,350</b>	<b>\$29,923,350</b>	<b>\$0</b>
<b>PROJECTS APPROVED IN SFY 1994:</b>					
42	PINEVILLE, CITY OF (2)	\$940,000	\$418,542 (c)	\$418,542	07-07-93 (REAP. 3-31-95)
43	IRVINE, CITY OF	\$2,883,563	\$1,658,248 (c)	\$1,658,248	08-31-93 (REAP. 3-31-95 & AMD. 8-29-96)
44	BENHAM, CITY OF	\$1,916,066	\$853,191 (c)	\$853,191	08-31-93 (REAP. 3-31-95)
45	PRINCETON, CITY OF (Part 1)	\$3,722,362	\$2,365,520 (c)	\$2,365,520	12-01-93 (REAP. 5-30-95)
46	PRINCETON, CITY OF (Part 2)	\$1,045,618	\$597,712 (c)	\$597,712	12-01-93 (REAP. 5-30-95)
47	CROFTON, CITY OF	\$885,720	\$744,248 (s)	\$744,248	02-16-94 (REAP. 8-30-95)
48	LEDBETTER SANITATION DISTRICT #1	\$4,767,980	\$3,628,536 (s)	\$3,628,536	05-11-94 (AMD. 5-30-95)(AMD. 7-13-98)
49	HAZARD, CITY OF	\$7,746,540	\$6,511,067 (c)	\$6,511,067	05-11-94
50	SHELBY COUNTY SANITATION DISTRICT #1	\$2,100,000	\$1,402,737 (c)	\$1,402,737	05-11-94 (Assumed from Shelby Co SD #1)
51	LAGRANGE, CITY OF	\$898,515	\$832,777 (c)	\$832,777	06-29-94 (AMD. 7-17-95)
52	MADISONVILLE, CITY OF	\$15,713,000	\$15,553,000	\$15,553,000	06-29-94
53	DAWSON SPRINGS, CITY OF	\$846,480	\$816,170 (c)	\$816,170	06-29-94
54	CATLETTSBURG, CITY OF	\$5,678,656	\$3,200,000 (s)	\$3,200,000	06-29-94 (REAP. 12-5-95)(AMD. 12-4-96)
	<b>TOTALS</b>	<b>\$49,144,500</b>	<b>\$38,581,748</b>	<b>\$38,581,748</b>	<b>\$0</b>

	TOTAL PROJECT AMOUNT	KIA AMOUNT	FIRST USE FUNDS	REPAYMENT FUNDS	DATE APPROVED
<b>PROJECTS APPROVED IN SFY 1995:</b>					
55	PEMBROKE, CITY OF	\$401,000	\$240,264 (c)	\$240,264	08-30-94
56	MT. STERLING, CITY OF	\$1,110,540	\$1,055,969 (c)	\$1,055,969	08-30-94
57	WEST LIBERTY, CITY OF	\$737,972	\$329,764 (c)	\$329,764	08-30-94 (AMD 2-26-96)
58	MT. VERNON, CITY OF	\$998,650	\$691,880 (s)	\$691,880	08-30-94 (REAP 2-26-96) (REAP 3-6-97)
59	WORTHINGTON, CITY OF	\$790,000	\$388,332 (c)	\$388,332	08-30-94
60	SOMERSET, CITY OF	\$2,759,200	\$2,631,067 (c)	\$2,631,067	08-30-94
61	PERRY COUNTY S.D. #1	\$845,790	\$601,673 (c)	\$601,673	08-30-94 (AMD 6/1/97)
62	BOYD COUNTY (PHASE II)	\$6,990,000	\$6,270,000 (s)	\$6,270,000	09-27-94 (AMD 2-2-95)(AMD 12-10-99)
63	FRANKLIN, CITY OF (2)	\$2,600,080	\$2,600,080 (s)	\$2,600,080	09-27-94
64	BRODHEAD, CITY OF	\$899,411	\$502,650 (c)	\$502,650	11-29-94
65	NEWPORT, CITY OF	\$1,759,645	\$1,596,327 (c)	\$1,596,327	11-29-94 (AMD 8-29-96)
66	PIKEVILLE, CITY OF (2)	\$3,466,413	\$2,134,015 (c)	\$2,134,015	11-29-94 (AMD 8-30-95) (AMD 8-19-97)(ASSUMED FROM REIDLAND)
67	PADUCAH-MCCRACKEN JOINT SEWER AGENCY	\$3,798,069	\$3,516,117 (c)	\$3,516,117	11-29-94
68	HOPKINSVILLE, CITY OF (2)	\$3,715,533	\$3,191,098 (c)	\$3,191,098	02-02-95
69	JENKINS, CITY OF (2)	\$719,755	\$719,755 (c)	\$719,755	02-02-95
70	RUSSELL, CITY OF	\$244,730	\$71,666 (c)	\$71,666	02-02-95
71	LEBANON, CITY OF	\$6,491,336	\$5,805,838 (c)	\$5,805,838	03-31-95
72	REGIONAL WATER RESOURCE AGENCY (O'BORO)	\$11,885,276	\$7,160,493 (c)	\$7,160,493	03-31-95
73	MOREHEAD, CITY OF (RCSO)	\$3,347,424	\$3,130,152 (c)	\$3,130,152	03-31-95 (Assumed from RCSO)
74	GREENUP CO. ENVIRONMENTAL COMMISSION	\$3,798,920	\$3,370,168 (c)	\$3,370,168	5-30-95 (AMD 3/16/99)
75	BOYD / GREENUP SANITATION DISTRICT #1	\$391,116	\$371,573 (c)	\$371,573	5-30-95
76	PIKEVILLE, CITY OF	\$1,953,260	\$484,800 (s)	\$484,800	5-30-95; 3/2/06 Assumed from Min WD
	<b>TOTALS</b>	<b>\$59,704,120</b>	<b>\$46,863,681</b>	<b>\$46,863,681</b>	<b>\$0</b>
<b>PROJECTS APPROVED IN SFY 1996:</b>					
	NONE	\$0	\$0	\$0	\$0
	<b>TOTALS</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>PROJECTS APPROVED IN SFY 1997:</b>					
77	HARLAN, CITY OF	\$6,053,575	\$2,546,299 (c)	\$2,546,299	7-18-96 (REAP 4-27-98)
78	HAWESVILLE, CITY OF	\$871,000	\$435,000 (c)	\$435,000	7-18-96
79	EMINENCE, CITY OF	\$1,381,339	\$945,408 (c)	\$945,408	7-18-96
80	SCOTTSVILLE, CITY OF	\$4,608,815	\$3,959,472 (c)	\$3,959,472	7-18-96
81	ELKHORN CITY, CITY OF	\$921,588	\$921,588 (s)	\$921,588	7-18-96 (AMD 4-1-98)
82	GRAYSON, CITY OF	\$3,635,970	\$3,424,567 (s)	\$3,424,567	7-18-96 (AMD 9-1-98)
83	MOREHEAD, CITY OF	\$2,357,176	\$781,381 (c)	\$781,381	7-18-96
84	JACKSON, CITY OF	\$719,287	\$681,983 (c)	\$681,983	8-29-96
85	LAWRENCE, COUNTY OF	\$1,566,000	\$868,219 (c)	\$868,219	3-6-97 (AMD 11/1/01)
86	GREENUP CO. ENVIRONMENTAL COMMISSION	\$2,368,793	\$2,331,195 (c)	\$2,331,195	3-6-97
87	RADCLIFF, CITY OF	\$4,846,450	\$4,809,652 (c)	\$4,809,652	6-19-97
88	WARREN COUNTY WATER DISTRICT (1)	\$1,082,400	\$980,781 (c)	\$980,781	6-19-97
	<b>TOTALS</b>	<b>\$30,412,393</b>	<b>\$22,685,545</b>	<b>\$17,440,893</b>	<b>\$5,244,652</b>
<b>PROJECTS APPROVED IN SFY 1998:</b>					
89	CRESTWOOD, CITY OF	\$351,516	\$351,516 (c)	\$351,516 (A1)	8-14-97
90	PARIS, CITY OF	\$723,734	\$402,667 (c)	\$402,667 (A1)	11-10-97
91	LEWISPORT, CITY OF	\$2,279,000	\$1,074,308 (c)	\$1,074,308	11-10-97
92	MAYSVILLE, CITY OF	\$12,538,828	\$11,722,252 (c)	\$11,722,252	2-26-98
93	WARREN COUNTY WATER DISTRICT (2)	\$265,000	\$253,057 (c)	\$253,057	2-26-98
94	PRESTONSBURG, CITY OF	\$4,392,500	\$919,183 (s)	\$919,183	2-26-98
95	OLDHAM CO SEWER DIST	\$10,358,404	\$6,165,630 (+)	\$6,165,630	4-27-98; 3/2/06 Assumed from Crestwood
	<b>TOTALS</b>	<b>\$30,908,982</b>	<b>\$20,888,613</b>	<b>\$20,134,430</b>	<b>\$754,183</b>
<b>PROJECTS APPROVED IN SFY 1999:</b>					
96	PARIS, CITY OF	\$8,252,119	\$5,943,287 (+)	\$5,943,287	9-1-98
97	MIDWAY, CITY OF	\$282,250	\$141,125	\$141,125 (A1)	10-13-98
98	MAYFIELD, CITY OF	\$1,401,962	\$1,160,472 (c)	\$1,160,472	10-13-98
99	WURLAND, CITY OF	\$125,900	\$103,950 (c)	\$103,950 (A1)	12-18-98
100	DANVILLE, CITY OF	\$7,712,132	\$7,641,349 (s)	\$7,641,349	12-18-98 (AMD 01/8/04)
101	LEWIS COUNTY SANITATION DIST NO. 1	\$2,924,800	\$682,000 (s)	\$682,000	04-27-99 AMD 10/7/99
	<b>TOTALS</b>	<b>\$20,699,163</b>	<b>\$15,672,183</b>	<b>\$14,745,108</b>	<b>\$927,075</b>
<b>PROJECTS APPROVED IN SFY 2000:</b>					
102	MOREHEAD, CITY OF	\$1,100,372	\$279,000 (s)	\$279,000	09-01-99
103	HOPKINSVILLE, CITY OF	\$889,478	\$834,891 (c)	\$834,891	09-01-99 AMD 6/8/00
104	RWRA-OWENSBORO	\$26,264,248	\$26,179,248 (s)	\$26,179,248	12/10/99 AMD 6/2/05
105	SOUTH SHORE, CITY OF	\$502,790	\$188,849 (c)	\$188,849	12/10/99
106	MOREHEAD, CITY OF	\$592,695	\$350,245 (s)	\$350,245	4/4/00
107	MIDWAY, CITY OF	\$4,619,846	\$843,714 (c)	\$843,714	6/6/2000
	<b>TOTALS</b>	<b>\$33,969,429</b>	<b>\$28,675,947</b>	<b>\$2,496,699</b>	<b>\$26,179,248</b>

TOTAL PROJECT AMOUNT	KIA AMOUNT	FIRST USE FUNDS	REPAYMENT FUNDS	DATE APPROVED
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**PROJECTS APPROVED IN SFY 2001:**

108	PIKEVILLE, CITY OF	\$1,205,484	\$1,116,574 (c)	\$1,116,574		07/18/2000, 5/16/01 9/01, 3/206	Assumed from Mtn WD
109	WURTLAND, CITY OF	\$1,717,540	\$1,561,400 (c)	\$1,561,400		07/18/00	AMD 9/29/00
110	LEITCHFIELD, CITY OF	\$6,146,196	\$5,355,560 (c)	\$5,355,560		8/29/00	
111	CLOVERPORT, CITY OF	\$57,500	\$57,500 (c)		\$57,500 (A1)	11/22/00	
112	WHITE PLAINS, CITY OF	\$2,250,400	\$669,700	\$669,700		12/21/00	
113	MANCHESTER, CITY OF	\$5,060,376	\$1,053,589 (c)	\$1,053,589		1/25/01	
114	ARLINGTON, CITY OF	\$677,333	\$167,567 (c)	\$167,567		6/7/01	
<b>TOTALS</b>		<b>\$17,114,829</b>	<b>\$9,981,890</b>	<b>\$9,924,390</b>	<b>\$57,500</b>		

**PROJECTS APPROVED IN SFY2002:**

115	CARROLLTON, CITY OF	\$6,997,101	\$2,518,301	\$2,518,301		8/9/01	AMD 9/6/01
116	MT. STERLING WAT & SEW COMMISSION	\$13,908,185	\$13,202,540	\$13,202,540		2/7/02	
117	SHEPHERDSVILLE, CITY OF	\$9,976,728	\$8,187,728	\$8,187,728		2/7/02	
118	MARION, CITY OF	\$312,715	\$312,715		\$312,715 (A1)	3/7/02	AMD 1/9/03
119	GREENVILLE, CITY OF	\$2,242,571	\$2,240,831	\$2,240,831		3/7/02	
120	LEBANON JUNCTION, CITY OF	\$2,898,419	\$1,820,062	\$1,820,062		4/4/02	AMD 7/11/05
121	HARRODSBURG, CITY OF	\$4,418,916	\$3,336,516		\$3,336,516	5/2/02	
122	WURTLAND, CITY OF	\$1,782,900	\$1,782,872 (c)	\$1,782,872		6/6/02	
<b>TOTALS</b>		<b>\$42,537,535</b>	<b>\$33,401,565</b>	<b>\$27,969,462</b>	<b>\$5,432,103</b>		

**PROJECTS APPROVED IN SFY 2003**

123	SALYERSVILLE, CITY OF	\$7,662,832	\$2,069,653		\$2,069,653	8/15/02	AMD 9/19/03
124	LONDON, CITY OF	\$15,262,069	\$10,274,069		\$10,274,069	10/3/02	
125	Paducah McCracken Joint Sewer Agency	\$1,497,900	\$1,405,200	\$1,405,200		2/6/03	
126	Boyd & Greenup Co Sanitation Dist #1	\$849,503	\$694,844 (c)	\$694,844		5/1/03	
<b>TOTALS</b>		<b>\$25,272,304</b>	<b>\$14,443,766</b>	<b>\$2,100,044</b>	<b>\$12,343,722</b>		

**PROJECTS APPROVED IN SFY 2004**

127	HOPKINSVILLE, CITY OF	\$4,979,920	\$4,915,920	\$4,915,920		8/7/03	
128	MOUNTAIN WATER DISTRICT	\$729,158	\$226,776	\$226,776		9/4/03	
129	BENTON, CITY OF	\$1,823,194	\$371,194	\$371,194		12/4/03; 10/7/04	
130	PADUCAH-MCCRACKEN JSA	\$1,401,000	\$1,267,700	\$1,267,700		12/4/03	
131	MARION, CITY OF	\$1,775,704	\$618,137	\$618,137		3/4/04	
132	MOREHEAD, CITY OF	\$11,233,204	\$7,189,123	\$7,189,123		3/4/04; AMD 11/05	
133	PADUCAH-MCCRACKEN JSA	\$1,040,275	\$949,190	\$949,190		3/4/04	
134	JESSAMINE-SOUTH ELKHORN WAT DIST	\$298,200	\$298,200		\$298,200 (A1)	4/1/04	
135	BEREA, CITY OF	\$9,011,045	\$5,000,000	\$5,000,000		4/11/04; 1/6/05	
136	HOPKINSVILLE WATER ENV AUTH	\$2,469,924	\$2,469,924	\$2,469,924		05/06/04; 3/2/06	
137	SOUTHERN WAT & SEW DIST	\$3,750,000	\$230,000		\$230,000	05/06/04	
<b>TOTALS</b>		<b>\$38,511,624</b>	<b>\$23,536,164</b>	<b>\$23,007,964</b>	<b>\$528,200</b>		

**PROJECTS APPROVED IN SFY 2005**

138	LAWRENCEBURG, CITY OF	\$8,319,703	\$8,265,703	\$8,265,703		7/1/04	
139	LORETTO, CITY OF	\$5,563,468	\$2,245,865 (c)	\$2,245,865		7/1/04; 9/14/05	
140	SANITATION DISTRICT #1	\$39,028,077	\$33,667,425	\$33,667,425		8/5/04; 10/1/06	
141	HODGENVILLE, CITY OF	\$2,639,104	\$968,539 (c)		\$968,539	10/7/04	
142	CARROLLTON, CITY OF	\$10,870,148	\$4,744,398		\$4,744,398	5/5/05	
143	WINCHESTER MUNICIPAL UTILITIES	\$23,212,000	\$21,000,000	\$21,000,000		6/23/05	
<b>TOTALS</b>		<b>\$89,632,500</b>	<b>\$70,891,930</b>	<b>\$65,178,993</b>	<b>\$5,712,937</b>		

**PROJECTS APPROVED IN SFY 2006**

144	ALEXANDRIA, CITY OF	\$2,535,785	\$426,220	\$426,220		7/7/05	
145	PAINTSVILLE, CITY OF	\$954,415	\$429,715		\$429,715	10/6/05	
146	CYNTHIANA, CITY OF	\$10,902,650	\$5,804,150		\$5,804,150	12/1/05	
147	WESTERN MASON SD	\$4,644,000	\$812,000	\$812,000		12/1/05	
148	LEDBETTER WATER DISTRICT	\$3,326,078	\$2,326,078	\$2,326,078		3/2/06	
149	RICHMOND, CITY OF	\$2,152,200	\$2,152,200		\$2,152,200	6/1/06	
<b>TOTALS</b>		<b>\$24,515,128</b>	<b>\$11,950,363</b>	<b>\$3,564,298</b>	<b>\$8,386,065</b>		

	TOTAL PROJECT AMOUNT	KIA AMOUNT	FIRST USE FUNDS	REPAYMENT FUNDS	DATE APPROVED
<b>PROJECTS APPROVED IN SFY 2007</b>					
150 REGIONAL WAT RES AGENCY	\$9,405,000	\$7,624,500	\$7,624,500		7/13/06
151 N MADISON CO SD	\$1,925,000	\$400,000	\$400,000		8/3/06
153 BOYD CO SANITATION DIST #2	\$1,918,000	\$711,100	\$711,100		10/5/06
154 N MADISON CO SD	\$12,736,123	\$8,104,622		\$8,104,622	10/5/06; 12/7/06
155 OHIO CO REG WASTEWATER DIST	\$15,940,000	\$6,607,612		\$6,607,612	11/2/06
156 CITY OF NICHOLASVILLE	\$11,335,775	\$11,235,775	\$11,235,775		12/7/06
157 CITY OF BOWLING GREEN	\$5,155,190	\$5,130,190	\$5,130,190		12/7/06
158 CITY OF BEAVER DAM	\$1,311,900	\$598,549	\$598,549		6/21/07
159 CITY OF FALMOUTH	\$5,619,316	\$2,812,255	\$2,812,255		6/21/07
<b>TOTAL</b>	<b>\$65,346,304</b>	<b>\$43,224,603</b>	<b>\$28,512,369</b>	<b>\$14,712,234</b>	
<b>PROJECTS APPROVED IN SFY 2008</b>					
160 CITY OF BARLOW	\$169,500	\$169,500		\$169,500 (A1)	9/6/07
161 CITY OF WHITESBURG	\$7,474,000	\$1,040,900	\$1,040,900		9/6/07
162 CITY OF OWENSBORO	\$24,531,634	\$22,900,578	\$22,900,578		10/4/07
163 CITY OF ALEXANDRIA	<i>\$316,441</i>	<i>\$191,441</i>	<i>\$191,441</i>		11/1/07
164 CITY OF MURRAY	<i>\$1,469,778</i>	<i>\$1,469,778</i>	<i>\$1,469,778</i>		11/1/07
165 CITY OF RICHMOND	<i>\$57,843,022</i>	<i>\$54,690,822</i>		<i>\$54,690,822</i>	11/1/07
166 REGIONAL WATER RESOURCE AGENCY	<i>\$1,708,375</i>	<i>\$1,465,487</i>	<i>\$1,465,487</i>		11/1/07
<b>TOTAL</b>	<b>\$93,513,750</b>	<b>\$81,928,506</b>	<b>\$27,068,184</b>	<b>\$54,860,322</b>	
<b>GRAND TOTALS - COMMITMENTS</b>	<b>\$756,319,855</b>	<b>\$567,480,917</b>	<b>\$432,342,676</b>	<b>\$135,138,241</b>	
<b>BALANCE AVAILABLE FOR LOAN</b>			<b>(\$30,581,590)</b>	<b>\$153,612,388</b> ^	
<b>TOTAL AVAILABLE FOR LOAN</b>				<b>\$123,030,798</b>	

*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 Amnt, AA amnt represents Const + Plan & Design

^ Repayment funds available for loan equals current revolving fund balance from above less repayment fund commitments currently before the Board.

**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 AUTHORIZATION FYS 1997-98:	\$0
TOTAL AUTHORIZATION FYS 1999-2000:	\$0
TOTAL AUTHORIZATION FYS 2001-2002:	\$0
<b>TOTAL 1989-2002:</b>	<b>\$45,485,408</b>

Revolving Available to Loan/Grant Before  
Current Meeting **\$5,577,355**

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

		TOTAL INFRASTRUCTURE AMOUNT	KIA AMOUNT	GENERATED PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS
35	GALLATIN COUNTY	\$4,089,434	\$4,000,000 (c)	\$400,089,434	400	09-29-93	(AMD 6-29-94, REAP. 3-31-95)
36	CAMPBELLSVILLE, CITY OF	\$4,905,000	\$1,905,000 (s)	\$0	295	12-05-95	(REAP.)(AMD. 7-13-98)
	<b>TOTALS</b>	<b>\$17,455,502</b>	<b>\$8,710,618</b>	<b>\$404,485,434</b>	<b>1,043</b>		
<b>PROJECTS APPROVED IN FY 1995:</b>							
37	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	
38	WEBSTER COUNTY WATER DISTRICT	\$1,268,460	\$638,000 (c)	\$0	58	05-30-95	
	<b>TOTALS</b>	<b>\$8,713,832</b>	<b>\$4,408,243</b>	<b>\$0</b>	<b>1,558</b>		
<b>PROJECTS APPROVED IN FY 1996:</b>							
39	OAK GROVE, CITY OF	\$787,990	\$498,295 (c)	\$0	134	05-14-96	
40	MOUNT STERLING, CITY OF	\$2,467,009	\$2,467,009 (c)	\$0	400	05-14-96	
	<b>TOTALS</b>	<b>\$3,254,999</b>	<b>\$2,965,304</b>	<b>\$0</b>	<b>534</b>		
<b>PROJECTS APPROVED IN FY 1997:</b>							
41	CORBIN, CITY OF	\$583,878	\$300,000 (c)	\$0	30	8-29-96	
42	HICKORY WATER DISTRICT	\$1,028,000	\$528,000 (c)	\$0	95	12-4-96	(REAP. 9-1-98)
	<b>TOTALS</b>	<b>\$1,611,878</b>	<b>\$828,000</b>	<b>\$0</b>	<b>125</b>		
<b>PROJECTS APPROVED IN FY 1998:</b>							
42	PRESTONSBURG, CITY OF	\$4,392,500	\$600,000 (c)	\$0	77	2-26-98	\$50M inc. app. 2-5-99
43	PAINTSVILLE, CITY OF	\$8,070,950	\$1,772,800 (s)	\$0	400	2-26-98	(REAP. 12-10-99)
	<b>TOTALS</b>	<b>\$12,463,450</b>	<b>\$2,372,800</b>	<b>\$0</b>	<b>477</b>		
<b>PROJECTS APPROVED IN FY 1999:</b>							
44	HARDINSBURG, CITY OF	\$5,239,680	\$131,231 (c)	\$0	14	7-13-98	
45	PRESTONSBURG, CITY OF	\$1,591,200	\$795,600 (c)	\$0	400	4-27-99	
	<b>TOTALS</b>	<b>\$6,830,880</b>	<b>\$926,831</b>	<b>\$0</b>	<b>414</b>		
<b>PROJECTS APPROVED IN FY 2000:</b>							
46	GALLATIN CO WATER DISTRICT	\$1,100,000	\$744,796 (c)	\$95,000,000	130	09/01/1999;	AMD 4/4/00
47	CARROLTON, CITY OF (CELOTEX)	\$184,300	\$112,200 (c)	\$75,000,000	122	12/10/1999;	AMD 9/1/01
	<b>TOTALS</b>	<b>\$1,284,300</b>	<b>\$856,996</b>	<b>\$170,000,000</b>	<b>122</b>		
<b>PROJECTS APPROVED IN FY2005:</b>							
48	UNION COUNTY FISCAL COURT	\$1,550,000	\$0	\$0	NA	11/4/2004	commitment expired
40	OWENTON, CITY OF	\$736,890	\$0	\$0	NA	11/4/2004	commitment expired
41	HART CO FISCAL COURT	\$3,192,000	\$2,171,000	\$0	NA	3/3/2005	
42	BOONE CO FISCAL COURT	\$3,548,148	\$2,548,148	\$0	NA	6/2/2005	
	<b>TOTALS</b>	<b>\$9,027,038</b>	<b>\$4,719,148</b>	<b>\$0</b>			
<b>PROJECTS APPROVED IN FY2006:</b>							
43	FANCY FARM WATER DISTRICT	\$596,776	\$596,776 (c)	\$0	NA	9/1/2005	(amd 7/26/06)
44	FANCY FARM WATER DISTRICT	\$152,176	\$152,176 (c)	\$0	NA	9/1/2005	
45	WESTERN MASON SANITATION DIST	\$4,644,000	\$1,446,500	\$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	\$0	NA	3/2/2006	
48	MT VERNON, CITY OF	\$2,055,000	\$945,000	\$0	NA	5/4/2006	
	<b>TOTALS</b>	<b>\$11,415,953</b>	<b>\$3,948,453</b>	<b>\$0</b>			
<b>PROJECTS APPROVED IN FY2007:</b>							
49	GUTHRIE, CITY OF	\$640,000	\$0	\$0	NA	8/3/2006	Withdrawn
50	OWINGSVILLE, CITY OF	\$3,908,997	\$388,997	\$0	NA	12/7/2006	338,997 In; 50,000 grant
51	JAMESTOWN, CITY OF	\$13,065,000	\$3,588,700	\$0	NA	12/7/2006	3,038,700 In; 550,000 grant
52	CONNECTGRADD	\$2,400,000	\$1,200,000	\$0	NA	2/8/2007	broadband
53	ALBANY, CITY OF	\$7,366,000	\$750,000	\$0	NA	5/10/2007	
54	SOUTH GRAVES WATER DISTRICT	\$849,154	\$849,154	\$0	NA	5/10/2007	
	<b>TOTALS</b>	<b>\$28,229,151</b>	<b>\$6,776,851</b>	<b>\$0</b>			

	TOTAL INFRASTRUCTURE AMOUNT	KIA AMOUNT	GENERATED PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS
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**PROJECTS APPROVED IN FY2008:**

* 55	CAVELAND ENVIRONMENTAL	\$2,910,000	\$125,000	\$0	NA	9/6/2007
* 56	HOPKINSVILLE ELECT & EN NET	\$3,000,000	\$3,000,000	\$0	NA	10/4/2007
* 57	MARION CO WATER DISTRICT	\$750,000	\$340,000	\$0	NA	10/4/2007
* 58	WILLIAMSBURG, CITY OF	\$3,237,440	\$400,000	\$0	NA	10/4/2007
* 59	LOGAN TODD REG WAT COMM	<i>\$1,500,000</i>	<i>\$400,000</i>	<i>\$0</i>	<i>NA</i>	<i>11/1/2007</i>
* 60	BURGIN, CITY OF	<i>\$50,000</i>	<i>\$50,000</i>	<i>\$0</i>	<i>NA</i>	<i>11/1/2007</i>

TOTALS	<u>\$11,447,440</u>	<u>\$4,315,000</u>	<u>\$0</u>			
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GRAND TOTALS	<u>\$161,517,972</u>	<u>\$70,758,497</u>	<u>\$1,186,400,723</u>	<u>11,176</u>		
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*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

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

	TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS	
ORIGINAL KENTUCKY POLLUTION ABATEMENT AUTHORITY LOANS (42) REFINANCED BY THE KENTUCKY INFRASTRUCTURE AUTHORITY (1989)					
		<b>\$32,025,000</b>			
<b><u>PROJECTS APPROVED IN FY 1989:</u></b>					
1	CAMPBELLVILLE, CITY OF	\$3,450,000	\$2,500,000	(c)	
2	CARLISLE, CITY OF	\$3,958,731	\$1,764,950	(c)	
3	CRITTENDEN, CITY OF	\$1,725,300	\$913,800	(c)	
4	EDMONTON, CITY OF	\$740,728	\$505,728	(c)	
5	FULTON, CITY OF	\$1,200,000	\$380,000	(c)	
6	INEZ, CITY OF	\$5,692,657	\$825,477	(c)	
7	PADUCAH-MCCRACKEN JOINT SEWER COM	\$1,844,500	\$1,844,500	(c)	ASSUMED FROM CITY OF PADUCAH
8	RUSSELL, CITY OF	\$2,851,000	\$2,851,000	(c)	
9	STANFORD, CITY OF	\$1,782,000	\$590,000	(c)	
10	TOMPKINSVILLE, CITY OF	\$720,000	\$445,000	(c)	
11	WEST LIBERTY, CITY OF	\$3,086,995	\$1,805,854	(c)	
12	HARDIN COUNTY WATER DISTRICT #2	\$3,597,502	\$932,502	(c)	
13	PADUCAH-MCCRACKEN JOINT SEWER COM	\$1,528,626	\$1,528,626	(c)	ASSUMED FROM MCCRACKEN CO SEWER
14	PADUCAH-MCCRACKEN JOINT SEWER COM	\$2,099,125	\$2,099,125	(c)	ASSUMED FROM MCCRACKEN CO SEWER
15	OLDHAM COUNTY WATER DISTRICT	\$1,191,282	\$1,330,500	(c)	
16	LOUISVILLE WATER COMPANY	\$2,593,497	\$1,094,330	(c)	ASSUMED FROM KENTUCKY TURNPIKE WATER DISTRICT 3/7/02
	<b>TOTALS</b>	<b>\$38,061,943</b>	<b>\$21,411,392</b>		
<b><u>PROJECTS APPROVED IN FY 1990:</u></b>					
17	BULLOCK-PEN WATER DISTRICT	\$779,649	\$399,049	(c)	08-07-89
18	BOYD COUNTY SANITATION DISTRICT #2	\$2,525,506	\$1,477,350	(c)	08-07-89 (AMD. 8-16-90 & 12-4-91)
19	FLEMINGSBURG, CITY OF	\$1,218,286	\$1,066,000	(c)	08-07-89
20	FRANKLIN, CITY OF	\$695,690	\$687,204	(c)	05-03-89 (AMD. 8-7-89)
21	PINEVILLE, CITY OF	\$3,099,590	\$308,767	(c)	09-27-89
22	EDMONSON COUNTY WATER DISTRICT	\$860,117	\$507,767	(c)	12-13-89
23	HENDERSON COUNTY WATER DISTRICT #4	\$581,609	\$550,000	(c)	12-13-89 (AMD. 6-20-91)
24	EAST LOGAN COUNTY WATER DISTRICT	\$1,253,120	\$514,303	(c)	12-13-89
25	MCKEE, CITY OF	\$562,789	\$185,289	(c)	04-25-90
	<b>TOTALS</b>	<b>\$11,576,356</b>	<b>\$5,695,729</b>		
<b><u>PROJECTS APPROVED IN FY 1991:</u></b>					
26	U.S. 60 WATER DISTRICT	\$391,065	\$202,400	(c)	08-16-90
27	EDMONTON, CITY OF	\$727,621	\$502,621	(c)	08-16-90
28	MUNFORDVILLE, CITY OF	\$107,320	\$100,850	(c)	09-26-90
29	LEXINGTON-SOUTH ELKHORN WATER DISTRICT	\$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. 12-17-82)(AMD. 11-10-97)(AMD 8-7-03)
32	TRIMBLE COUNTY WATER DISTRICT	\$342,103	\$328,603	(c)	06-20-91 (REAP. 9-16-91)
33	HENDERSON COUNTY WATER DISTRICT #2	\$633,013	\$325,000	(c)	06-20-91
	<b>TOTALS</b>	<b>\$5,263,172</b>	<b>\$4,350,963</b>		
<b><u>PROJECTS APPROVED IN FY 1992:</u></b>					
34	TOMPKINSVILLE, CITY OF	\$648,200	\$306,200	(c)	07-24-91
35	WALTON, CITY OF	\$140,577	\$140,577	(c)	07-24-91
36	WILMORE, CITY OF	\$745,155	\$228,355	(c)	09-16-91
37	EDMONSON COUNTY WATER DISTRICT	\$197,959	\$92,747	(c)	09-16-91
38	HENDRON WATER DISTRICT	\$596,100	\$556,100	(c)	11-01-91
39	BULLOCK-PEN WATER DISTRICT	\$1,067,019	\$518,169	(c)	11-01-91
40	U.S. 60 WATER DISTRICT	\$494,603	\$459,905	(c)	12-04-91
41	FULTON, CITY OF	\$409,587	\$384,508	(c)	05-13-92
42	BULLOCK-PEN WATER DISTRICT	\$62,111	\$29,254	(c)	05-13-92
	<b>TOTALS</b>	<b>\$4,361,311</b>	<b>\$2,715,815</b>		

	TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	COMMENTS	
<b><u>PROJECTS APPROVED IN FY 1993:</u></b>						
43	GEORGETOWN, CITY OF	\$554,870	\$162,870	(c)	11-12-92	(AMD 8-29-94)(Assumed from Stamping Ground 3/2/06)
44	PIKEVILLE, CITY OF	\$1,317,639	\$419,771	(c)	11-12-92	
45	NORTH MARSHALL COUNTY WATER DISTRI	\$1,414,199	\$1,414,199	(c)	12-17-92	
46	TAYLORSVILLE, CITY OF	\$188,000	\$188,000	(c)	03-03-93	
47	WURLAND, CITY OF	\$336,885	\$264,145	(c)	05-05-93	
	<b>TOTALS</b>	<b>\$3,811,593</b>	<b>\$2,448,985</b>			
<b><u>PROJECTS APPROVED IN FY 1994:</u></b>						
48	WHITESBURG, CITY OF	\$1,701,993	\$381,855	(c)	09-29-93	
49	JONATHAN CREEK WATER DISTRICT	\$2,768,000	\$2,302,500	(c)	09-29-93	(AMD 9/7/03)
50	NORTHERN ROCKCASTLE COUNTY WATER	\$455,226	\$265,226	(c)	09-29-93	
51	Shelbyville, City of	\$2,100,000	\$697,263	(c)	05-11-94	Assumed from Shelby Co SD #1
52	LAUREL COUNTY WATER DISTRICT #2	\$1,324,000	\$900,950	(c)	05-11-94	(AMD. 12-5-95)
	<b>TOTALS</b>	<b>\$8,349,219</b>	<b>\$4,547,794</b>			
<b><u>PROJECTS APPROVED IN FY 1995:</u></b>						
53	CARLISLE, CITY OF	\$715,000	\$425,895	(c)	11-29-94	
** 54	HENRY COUNTY WATER DISTRICT #2	\$8,426,000	\$5,026,000	(s)(n)	03-31-95	(AMD. 12-5-95)
55	CALHOUN, CITY OF	\$506,100	\$453,299	(c)	5-30-95	
	<b>TOTALS</b>	<b>\$9,647,100</b>	<b>\$5,905,194</b>			
<b><u>PROJECTS APPROVED IN FY 1996:</u></b>						
56	OLDHAM COUNTY WATER DISTRICT	\$1,174,500	\$1,062,256	(c)	2-26-95	
57	OAK GROVE, CITY OF	\$1,156,400	\$912,970	(c)	12-4-96	
	<b>TOTALS</b>	<b>\$2,330,900</b>	<b>\$1,975,226</b>			
<b><u>PROJECTS APPROVED IN FY 1997:</u></b>						
58	EAST PENDLETON WATER DISTRICT	\$202,004	\$219,856	(c)	6-19-97	
	<b>TOTALS</b>	<b>\$202,004</b>	<b>\$219,856</b>			
<b><u>PROJECTS APPROVED IN FY 1998:</u></b>						
	<b>TOTALS</b>	<b>\$0</b>	<b>\$0</b>			
<b><u>PROJECTS APPROVED IN FY 1999:</u></b>						
59	LOUISA, CITY OF	\$387,500	\$442,857		7/13/98	(AMD 9-1-99)
60	WEBSTER COUNTY WATER DISTRICT	\$6,165,911	\$4,571,429		9/1/98	
61	MEADE COUNTY WATER DISTRICT	\$4,204,225	\$407,608		12/18/98	
	<b>TOTALS</b>	<b>\$10,757,636</b>	<b>\$5,421,894</b>			
<b><u>PROJECTS APPROVED IN FY 2001:</u></b>						
62	BARLOW, CITY OF	\$416,000	\$237,714		3/1/01	
	<b>TOTALS</b>	<b>\$416,000</b>	<b>\$237,714</b>			
<b><u>PROJECTS APPROVED IN FY 2002:</u></b>						
63	OLDHAM COUNTY WATER DISTRICT	\$7,043,642	\$5,560,339		7/12/01	
	<b>TOTALS</b>	<b>\$7,043,642</b>	<b>\$5,560,339</b>			
<b><u>PROJECTS APPROVED IN FY 2003:</u></b>						
* 64	MCCREARY COUNTY FISCAL COURT	7,996,000	1,725,714		9/5/2002	
* 65	NICHOLASVILLE, CITY OF	4,310,000	4,754,286		10/3/2002	
66	SOUTHERN WATER & SEWER	6,874,900	1,142,857		1/9/2003	Withdrawn - Replaced with Coal Sev
67	MEADE COUNTY WATER DISTRICT	919,760	451,154		6/5/2003	Withdrawn - Replaced with Fd F loan
	<b>TOTAL</b>	<b>\$7,996,000</b>	<b>\$8,074,011</b>			

	TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
<b>PROJECTS APPROVED IN FY 2004:</b>				
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	\$285,714	1/8/2004
	<b>TOTAL</b>	<b>\$6,943,821</b>	<b>\$1,428,081</b>	
<b>PROJECTS APPROVED IN FY 2005:</b>				
* 71	NORTONVILLE, CITY OF	\$5,300,000	\$2,809,000	9/2/2004
* 72	JOHNSON CO FISCAL COURT	\$1,317,000	\$0	12/9/2004
* 73	PEAKS MILL WATER DISTRICT	\$1,626,900	\$971,179	5/5/2005
	<b>TOTAL</b>	<b>\$8,243,900</b>	<b>\$3,780,179</b>	Withdrawn
<b>PROJECTS APPROVED IN FY 2007:</b>				
* 74	MAYFIELD, CITY OF	\$393,250	\$393,250	5/10/2007
* 75	<b>SOUTHEAST DAVIESS CO WD</b>	<b>\$1,219,995</b>	<b>\$1,014,995</b>	<b>11/1/2007</b>
* 76	<b>WEST DAVIESS CO WD</b>	<b>\$1,378,708</b>	<b>\$1,173,708</b>	<b>11/1/2007</b>
	<b>TOTAL</b>	<b>\$2,991,953</b>	<b>\$2,581,953</b>	
	<b>KIA TOTALS</b>	<b>\$127,996,550</b>	<b>\$76,353,125</b>	
	<b>GRAND TOTALS (including KPAA)</b>	<b>\$108,378,125</b>		
	Funds committed; not issued:	<b>\$16,010,572</b>		

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

\* Bonds have not been sold for these projects.

\*\* Withdrew from bond sale.

(s) - Amount represented in the assistance agreement.

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

(n) - Participating in BAN's

**KENTUCKY INFRASTRUCTURE AUTHORITY**  
**SAFE DRINKING WATER STATE REVOLVING FUND CFDA #86.468 --- (FUND F)**

**AVAILABLE FUNDS FY 1997:**

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

**AVAILABLE FUNDS FY 1998:**

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

**AVAILABLE FUNDS FY 1999:**

FEDERAL TITLE VI GRANT FUNDS	\$11,373,500
BOND PROCEEDS (20%)	\$2,274,700
ADMINISTRATION (4%)	(\$454,940)
OTHER SET ASIDES	(\$947,440)
LAND ACQUISITION SET ASIDE	\$357,500
NET 98 SRF FUNDS	<u>\$12,603,320</u>

**AVAILABLE FUNDS FY 2000:**

FEDERAL TITLE VI GRANT FUNDS	\$11,820,400
BOND PROCEEDS (20%)	\$2,364,080
ADMINISTRATION (4%)	(\$472,816)
OTHER SET ASIDES	(\$1,758,152)
LAND ACQUISITION SET ASIDE	\$221,500
NET 00 SRF FUNDS	<u>\$12,175,012</u>

**AVAILABLE FUNDS FY 2001:**

FEDERAL TITLE VI GRANT FUNDS	
BOND PROCEEDS (20%)	\$11,869,300
ADMINISTRATION (4%)	\$2,373,860
OTHER SET ASIDES	(\$474,772)
LAND ACQUISITION SET ASIDE	(\$2,018,202)
NET 01 SRF FUNDS	<u>\$356,500</u>
	<u>\$12,106,686</u>

**AVAILABLE FUNDS FY 2002:**

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

**AVAILABLE FUNDS FY 2003:**

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

**AVAILABLE FUNDS FY 2004:**

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

**AVAILABLE FUNDS FY 2005:**

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

**AVAILABLE FUNDS FY 2006:**

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

<b>NET FY 97-06 SRF FUNDS</b>	<u>\$109,153,177</u>
<b>CURRENT REVOLVING FUND BALANCE Available to Loan</b>	<u>\$18,393,028</u>

**PROJECTS APPROVED IN FY 2000**

	TOTAL PROJECT AMOUNT	KIA AMOUNT	FIRST USE FUNDS	REPAYMENT FUNDS	DATE APPROVED	COMMENTS
1 HICKMAN, CITY OF	\$52,500	\$31,500 (s)	\$31,500		F1 12/10/1999	
2 BOWLING GREEN, CITY OF	\$3,441,785	\$3,277,785	\$3,277,785		04/04/00	
3 PROVIDENCE, CITY OF	\$130,880	\$58,440 (c)	\$58,440		F1 04/04/00	
4 GRAYSON, CITY OF	\$170,000	\$88,000	\$88,000		F1 04/04/00	
<b>TOTALS</b>	<u>\$3,795,165</u>	<u>\$3,455,725</u>	<u>\$3,455,725</u>	<u>\$0</u>		

**PROJECTS APPROVED IN FY2001**

5 PRINCETON, CITY OF	\$3,858,000	\$1,500,000 (c)	\$1,500,000		07/18/2000	
6 HARDINSBURG, CITY OF	\$2,096,910	\$500,000 (c)	\$500,000		07/18/2000	
7 PROVIDENCE, CITY OF	\$3,442,422	\$2,383,982 (c)	\$2,383,982		9/29/00	
8 SPRINGFIELD, CITY OF	\$5,791,000	\$610,000	\$610,000		8/29/00	
9 MOREHEAD, CITY OF	\$13,325,000	\$5,500,000	\$5,500,000		9/29/00; Amd 5/16/01; Amd 5/1/03	Combined from 2 proj.
10 HICKMAN, CITY OF	\$1,642,623	\$869,023	\$869,023		9/29/00	
11 GREATER FLEMING CO REG WAT COM	\$357,500	\$357,500	\$357,500		12/21/00	Land Acq Set Aside
12 ASHLAND, CITY OF	\$2,512,626	\$2,190,384 (c)	\$2,190,384		3/1/01	
13 GRAYSON COUNTY WATER DISTRICT	\$4,400,000	\$3,930,850 (c)	\$3,930,850		4/5/01	
14 PINEVILLE, CITY OF	\$173,222	\$173,222 (c)	\$173,222		5/3/01	
<b>TOTALS</b>	<u>\$37,599,303</u>	<u>\$18,014,961</u>	<u>\$18,014,961</u>	<u>\$0</u>		

**PROJECTS APPROVED IN FY2002**

15 LOGAN/TODD REG WAT COM	\$7,773,200	\$6,442,400 (c)	\$6,442,400		07/12/01	
16 CRITTENDEN/LIVINGSTON CO WD	\$1,500,000	\$1,500,000	\$1,500,000		07/12/01	
17 BULLOCK PEN WATER DISTRICT	\$408,088	\$355,367 (c)	\$355,367		10/4/01	
18 MOUNTAIN WATER DISTRICT	\$5,369,590	\$1,197,072	\$1,197,072		10/4/01	
19 GRAYSON, CITY OF	\$5,896,855	\$2,808,855	\$2,808,855		11/1/01; 12/12/02	Exec Com
20 LOGAN/TODD REG WAT COM	\$27,369,858	\$4,000,000	\$4,000,000		2/7/02	
21 NORTH LOGAN WATER DIST	\$800,000	\$447,000 (c)	\$447,000		3/7/02	
22 TAYLORSVILLE, CITY OF	\$2,800,000	\$1,454,000	\$1,454,000		5/2/02	
23 HOPKINSVILLE, CITY OF	\$1,542,365	\$1,542,365	\$1,542,365		6/6/02	
24 LOUISA, CITY OF	\$6,736,238	\$3,645,811 (c)	\$3,645,811		6/6/02	
25 BOONEVILLE, CITY OF	\$687,000	\$554,103 (c)	\$554,103		6/6/02	
<b>TOTALS</b>	<u>\$60,883,194</u>	<u>\$23,946,973</u>	<u>\$23,946,973</u>	<u>\$0</u>		

**PROJECTS APPROVED IN FY2003**

26 MADISON CO UTILITY DISTRICT	\$3,560,000	\$3,300,000	\$3,300,000		7/11/02; 1/1/05	
27 BOWLING GREEN MUNICIPAL UTILITIES	\$12,244,000	\$4,000,000	\$4,000,000		9/25/02	
28 GREATER FLEMING REG WAT COM	\$252,130	\$252,130	\$252,130		10/3/02	Land Acq Set Aside
29 BRACKEN CO WATER DISTRICT	\$928,000	\$928,000	\$928,000		10/3/02	
30 BULLOCK PEN WATER DISTRICT	\$1,229,000	\$1,210,604 (c)	\$1,210,604		12/12/02	Exec Com
31 CITY OF ASHLAND	\$14,459,550	\$4,000,000	\$4,000,000		6/5/03	
<b>TOTALS</b>	<u>\$32,672,680</u>	<u>\$13,690,734</u>	<u>\$13,690,734</u>	<u>\$0</u>		

	TOTAL PROJECT AMOUNT	KIA AMOUNT	FIRST USE FUNDS	REPAYMENT FUNDS	DATE APPROVED	COMMENTS
<b>PROJECTS APPROVED IN FY2004</b>						
32 CARROLL CO WATER DISTRICT	\$1,956,156	\$1,952,656	\$1,952,656		9/4/03	
33 PAINTSVILLE, CITY OF	\$1,056,500	\$500,000	\$500,000		9/4/03	F1
34 EDDYVILLE, CITY OF	\$3,768,000	\$1,718,000	\$1,718,000		11/6/03	
35 HARLAN, CITY OF	\$5,020,000	\$1,620,000	\$1,620,000		11/6/03	
36 GREATER FLEMING REG WAT COM	\$13,059,330	\$4,000,000	\$4,000,000		12/4/03; 1/8/04	
37 MEADE COUNTY WATER DISTRICT	\$919,760	\$394,760	\$394,760		12/4/03	
38 HENDERSON WATER UTILITY	\$1,541,362	\$1,423,587	\$1,423,587		2/12/04	
<b>TOTALS</b>	<b>\$27,321,108</b>	<b>\$11,609,003</b>	<b>\$11,609,003</b>	<b>\$0</b>		
<b>PROJECTS APPROVED IN FY2005</b>						
39 MCCREARY CO WATER DISTRICT	\$4,206,815	\$1,510,000	\$1,510,000		10/7/04	
40 MANCHESTER, CITY OF	\$359,500	\$359,500	\$359,500		3/3/05	F1
41 RICHMOND, CITY OF	\$14,690,222	\$8,000,000	\$8,000,000		5/5/05	
<b>TOTALS</b>	<b>\$19,256,537</b>	<b>\$9,869,500</b>	<b>\$9,869,500</b>	<b>\$0</b>		
<b>PROJECTS APPROVED IN FY 2006</b>						
42 HARDINSBURG, CITY OF	\$14,498,150	\$4,400,000	\$4,400,000		12/1/05; amd 8/1/07	
43 COLUMBIA-ADAIR CO WAT COM	\$14,000,000	\$4,520,000	\$4,520,000		6/1/06	
44 HOPKINSVILLE, CITY OF	\$6,844,310	\$4,000,000	\$4,000,000		6/1/06	
<b>TOTALS</b>	<b>\$20,844,310</b>	<b>\$12,920,000</b>	<b>\$12,920,000</b>	<b>\$0</b>		
<b>PROJECTS APPROVED IN FY 2007</b>						
45 NORTHERN KY WATER DISTRICT	\$6,865,000	\$4,000,000	\$4,000,000		10/5/06	
46 ADAIR CO WATER DISTRICT	\$3,302,000	\$1,000,000	\$1,000,000		6/21/07	
47 JESSAMINE SOUTH ELKHORN WD	\$1,750,000	\$1,750,000	\$1,750,000		6/21/07	
<b>TOTALS</b>	<b>\$11,917,000</b>	<b>\$6,750,000</b>	<b>\$6,750,000</b>	<b>\$0</b>		
<b>PROJECTS APPROVED FY 2008</b>						
48 LETCHER CO WAT & SEW DISTRICT	\$1,193,000	\$781,000	\$781,000		10/4/07	
49 RICHMOND, CITY OF	\$7,108,951	\$4,000,000	\$4,000,000		10/4/07	
50 MADISON CO UTILITY DIST	<i>\$1,504,560</i>	<i>\$1,004,560</i>	<i>\$1,004,560</i>		11/1/07	
51 BREATHITT CO WAT DIST	<i>\$2,295,000</i>	<i>\$1,261,000</i>	<i>\$1,261,000</i>		11/1/07	
52 NICHOLASVILLE, CITY OF	<i>\$13,090,400</i>	<i>\$8,000,000</i>	<i>\$8,000,000</i>		11/1/07	
<b>TOTALS</b>	<b>\$25,191,911</b>	<b>\$15,046,560</b>	<b>\$15,046,560</b>	<b>\$0</b>		
<b>GRAND TOTALS</b>	<b>\$239,481,208</b>	<b>\$115,303,456</b>	<b>\$115,303,456</b>	<b>\$0</b>		
<b>BALANCE AVAILABLE</b>			<b>(\$6,150,279)</b>	<b>\$18,393,028</b>	<sup>^</sup>	
			<b>NET AVAILABLE</b>	<b>\$12,242,749</b>		

*bold, italics - pending board approval*

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

(F1) - Planning and Design Loan

<sup>^</sup> Revolving available not reduced by total commitments from repayment funds

Revolving Fund Balance at top is reduced by undrawn commitments except those for current board action.

