Board Meeting Booklet

for

February 3, 2010

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
February 3, 2011 – 1:00 p.m.

Call to Order: Vice Chair Damon Talley

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

I. BUSINESS *(Board Action Required)*

A. Minutes

1.	Consideration of Approval of the **Minutes** of the **Kentucky Infrastructure Authority Regular Board Meeting** of **December 9, 2010** ***(Attachment I.A.1.)***	Vice Chair Damon Talley	11

B. New Projects/Action Items

1.	Resolution and Order of the Board of Directors for Authorizing an **Amendment** to the Conditional Commitment for a **Fund A loan (A10-01) increasing** the amount to **$7,709,331** to the **City of Ashland, Boyd County, Kentucky** (SX21019059, SX21019060) ***(Attachment I.B.1.)***	Mr. Shafiq Amawi, DOW Ms. Sandy Williams, KIA	19
2.	Resolution and Order of the Board of Directors for Approval of a **Fund A loan (A11-02)** in the amount of **$1,400,000** to the **City of Louisa, Lawrence County, Kentucky** (SX21127007, SX21127020) ***(Attachment I.B.2.)***	Mr. Shafiq Amawi, DOW Ms. Sandy Williams, KIA	33
3.	Resolution and Order of the Board of Directors for Approval of a **Fund A loan (A11-04)** in the amount of **$1,400,000** to the **City of Campton, Wolfe County, Kentucky** (SX21237001) ***(Attachment I.B.3.)***	Mr. Shafiq Amawi, DOW Ms. Sandy Williams, KIA	51
4.	Resolution and Order of the Board of Directors for Approval of a **Fund A loan (A11-05)** in the amount of **$1,036,750** to the **City of Williamsburg, Whitley County, Kentucky** (SX21235232) ***(Attachment I.B.4. - Handout) - Tentative***	Mr. Shafiq Amawi, DOW Ms. Sandy Williams, KIA	67
5.	Resolution and Order of the Board of Directors for Approval of a **Fund A loan (A11-03)** in the amount of **$400,000** to the **City of Hardinsburg, Breckinridge County, Kentucky** (SX21027012) ***(Attachment I.B.5.)***	Mr. Shafiq Amawi, DOW Ms. Kasi White, KIA	71

6.	Resolution and Order of the Board of Directors for Approval of a **Fund F loan (F11-01)** in the amount of **$4,000,000** to the **City of Hardinsburg, Breckinridge County, Kentucky** (WX21027031, WX21027033) ***(Attachment I.B.6.)***	Mr. Shafiq Amawi, DOW Ms. Kasi White, KIA	85
7.	Resolution and Order of the Board of Directors for Approval of a **Fund F loan (F11-03)** in the amount of **$2,282,500** to the **Breathitt County Water District, Breathitt County, Kentucky** (WX21025015, WX21025021) ***(Attachment I.B.7. - Handout) - Tentative***	Mr. Shafiq Amawi, DOW Ms. Sandy Williams, KIA	99
8.	Resolution and Order of the Board of Directors for Approval of a **Fund B loan (B11-01)** in the amount of **$657,000** to the **City of White Plains, Hopkins County, Kentucky** (WX21107020) ***(Attachment I.B.8.)***	Ms. Kasi White, KIA	103
9.	Resolution and Order of the Board of Directors for Approval of a **Fund B loan (B11-02)** in the amount of **$1,000,000** to the **Graves County Water District, Graves County, Kentucky** (WX21083030) ***(Attachment I.B.9.)***	Ms. Kasi White, KIA	115
10.	Resolution and Order of the Board of Directors for Approval of a **Fund B loan (B11-03)** in the amount of **$550,000** to the **Nicholas County Sanitation District #2, Nicholas County, Kentucky** (SX21181003) ***(Attachment I.B.10.)***	Ms. Kasi White, KIA	127
11.	Resolution and Order of the Board of Directors for Approval of a **Fund B loan (B11-04)** in the amount of **$585,000** to the **City of Flatwoods, Greenup County, Kentucky** (WX21089028) ***(Attachment I.B.11.)***	Ms. Sandy Williams, KIA	139
12.	Resolution and Order of the Board of Directors for Approval of a **Fund B loan (B11-05)** in the amount of **$700,000** to the **City of Mount Washington, Bullitt County, Kentucky** (WX21029240) ***(Attachment I.B.12.)***	Ms. Sandy Williams, KIA	151
13.	Resolution and Order of the Board of Directors Authorizing and Approving the Issuance of Obligations of the Kentucky Infrastructure Authority to **Reimburse Capital Expenditures** made by Governmental Agencies Pursuant to Loans made by the Kentucky Infrastructure Authority to such Governmental Agencies ***(Attachment I.B.13.)***	Ms. Sandy Williams, KIA	163
II.	**BOARD MEMBERS ETHICS TRAINING**	Mr. John Steffon, Exec. Dir. Executive Branch Ethics Commission	

III. EXECUTIVE DIRECTOR'S REPORT Mr. John Covington, KIA

IV. STATUS REPORTS FOR FUNDS Mr. John Covington, KIA

A. 2003 Coal/Tobacco Development Fund Grants 167
B. 2020 Account / Fund B Grants 181
C. IEDF Fund Grants 187
D. Funds A, A2, B, B1, C, F, F2 207

V. ANNOUNCEMENTS/NOTIFICATIONS Mr. John Covington, KIA

Next KIA Board Meeting:
Tentatively** set for **Thursday, March 3rd, 2010
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340, Frankfort

VI. ADJOURN Vice Chair Damon Talley

ATTACHMENT

I.A.1.

KENTUCKY INFRASTRUCTURE AUTHORITY
Minutes of the Full Board

Meeting Date/Location: **December 9, 2010 – 1:00 p.m.**
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340, Frankfort

Members present:

Ms. Stacia Peyton, Department for Local Government
(proxy for Commissioner Tony Wilder)
Mr. Bill Riggs, Finance and Administration Cabinet
(permanent proxy for Secretary Jonathan Miller, FAC)
Mr. Hank List, Energy and Environment Cabinet
(permanent proxy for Secretary Leonard K. Peters, EEC)
Ms. Roni-Ann Denham, Economic Development Cabinet
(proxy for Secretary Larry Hayes, EDC)
Mr. Jerry Wuetcher, Public Service Commission
(permanent proxy for Executive Director Jeff Derouen, PSC)
Mr. Damon Talley, representing the Kentucky Rural Water Association
Mr. David W. Cartmell, Mayor, City of Maysville, representing the Kentucky League of Cities
Ms. Linda C. Bridwell, representing for-profit private water companies
Mr. C. Ronald Lovan, representing the American Water Works Association
Mr. Thomas P. Calkins, representing the Kentucky Municipal Utilities Association

Members absent:

Mr. Jody Jenkins, Union County Judge/Executive, representing the Kentucky Association of Counties

Guests:

Mr. Larry Green, City of Bardstown
Mr. Mike Abell, City of Bardstown
Mr. Bob Sturdivant, HDR Engineers
Mr. Alan Norvell, Blue & Company
Mr. Eddie Chinn, Bracken County Water District
Mr. Michael Brothers, Bracken County Water District
Mr. Kerry Odle, CMW, Inc.
Mr. John Clark, Madison County Utilities District
Mr. David Hawes, Regional Water Resource Agency
Ms. Sheryl Chino, Green River Area Development District
Ms. Anshu Singh, Division of Water
Mr. Alan Robinson, Eclipse Engineers
Mr. Bob Blankenship, HMB Engineers
Mr. Baxter Courts, Bracken County Water District
Mr. Jeremy Buchanan, Purchase Area Development District
Mr. Brad Davis, Purchase Area Development District
Mr. Ashley Willoughby, Lincoln Trail Area Development District
Mr. Gary Larimore, Kentucky Rural Water Agency
Mr. Joe Burns, Kentucky Rural Water Agency

Mr. Richard Harrison, Northern Kentucky Water District
Ms. Amy Kramer, Northern Kentucky Water District
Mr. Tom Midkiff, Office of Financial Management
Ms. Samantha Gange, Legislative Research Commission
Ms. Kristi Culpepper, Legislative Research Commission

PROCEEDINGS

Vice 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 board members and guests to introduce themselves.

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

A. 1. **APPROVAL OF MINUTES**
For: KIA Regular Board Meeting of October 14, 2010

Mr. Hank List moved to approve the minutes of the October 14th, 2010 regular board meeting. Ms. Linda Bridwell seconded, and the motion carried unanimously.

B. **NEW PROJECTS/ACTION ITEMS**

1. **CONSIDERATION OF THE FISCAL YEAR END JUNE 30, 2010 KENTUCKY INFRASTRUTURE AUTHORITY AUDIT REPORT**

Mr. Allen Norvell, CPA, Director, of Blue & Co., LLC., presented the Fiscal Year End June 30, 2010 KIA Audit Report to the Board. Mr. Norvell explained that he was an Audit Partner with Potter and Company. Potter and Company merged with Blue & Company on January 1, 2010. Mr. Norvell thanked KIA staff for being very helpful throughout the 2010 audit process. KIA received a clean unqualified opinion from the auditors and no significant deficiencies or weaknesses were found.

Ms. Linda Bridwell moved to accept the KIA Audit Report. Mr. Tom Calkins seconded, and the motion carried unanimously.

2. **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 (A10-12) IN THE AMOUNT OF $1,105,000 TO THE CITY OF LIVERMORE, MCLEAN COUNTY, KENTUCKY**

Ms. Anshu Singh, DOW, and Ms. Kasi White, KIA, presented the project to the Board. The City of Livermore requested $1,105,000 in CWSRF funds for their Sewer Rehabilitation project. The project involves the rehabilitation of 64 manholes, 13 point repairs, reconnection of 353 services and repair and/or replacement of 15,000 liner feet of old clay pipe. Additionally, the Lawrence Street and Green River lift stations will be replaced to ensure consistent flow to

the wastewater treatment plant. The project will rectify inflow and infiltration (I&I) issues and extend the lift of the WWTP.

Ms. White explained the two new 2010 Capitalization Grant requirements that will be included in the credit analysis for projects funded in the 2010 fiscal year; Green Project Reserve and Additional Subsidization. KIA is required to commit at least 20% of the Capitalization Grant funding to Green projects. There are two types of Green projects: (a) the categorically green projects in which EPA has identified a specific type of project and no further justification will be required, and (b) the "business case" green projects in which the borrower submits a business case to justify the project qualifies as green. The finalized business cases are required to be posted to KIA's website within a period of time after the commitment. The required additional subsidization will be implemented by KIA through principal forgiveness. For Clean Water projects the principal forgiveness will be 30% and for Drinking Water projects the principal forgiveness will be 35%. To qualify for the principal forgiveness the System, not the project, must meet the requirements for the hardship interest rate, which is a system median household income below 80% of the state's medium household income. The City of Livermore qualified for Green Project Reserve (GPR) funding for $1,105,000 under the category of energy efficiency and the project qualified for the 30% additional subsidization.

Mr. John Covington, KIA, explained that training sessions have already been conducted for applicants around the state and on the website outlining the requirements for green projects. KIA has made a concerted effort to inform all potential borrowers that KIA is required to fund green projects. These green projects are identified through the Call for Projects process. The Division of Water will evaluate those projects, will make a determination as to the green status of those projects, and will then report to KIA.

DOW and KIA Staff recommended the approval of the loan with the standard conditions and the following special condition: The City will pass an ordinance increasing sewer rates per the following schedule no later than March 1, 2011: (a) 15% to be effective on or before July 1, 2012, and (b) 3% to be effective on or before July 1, 2013.

Mr. Tom Calkins moved to approve the resolution with the standard conditions and the special condition indicated in the staff recommendations. Mr. Ron Lovan seconded, and the motion carried unanimously.

3. **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 (A10-13) IN THE AMOUNT OF $4,005,000 TO THE REGIONAL WATER RESOURCE AGENCY, DAVIESS COUNTY, KENTUCKY**

Ms. Anshu Singh, DOW, and Ms. Sandy Williams, KIA, presented the project to the Board. The Regional Water Resource Agency (RWRA) requested a Fund A loan in the amount of $4,005,000 to complete two projects. The Agency is under

enforcement to mitigate combined sewer overflows. First, the Dublin Lane sewer outfall is deteriorating rapidly. A new outfall sewer at a higher elevation will be constructed and a pump station intake will be reconstructed. This will establish a configuration that will improve CSO environmental conditions at this location thus reducing combined sewage overflows. The Veteran's Drive Sewer Rehabilitation project is an extension, replacement and upgrade to an existing combined sewer that runs parallel to the Ohio River beginning at Daviess Street to the Locust Street Tunnel Sewer. This project will continue improvement from Frederica Street westward to the Locust Street Tunnel sewer system and reduce overflows at the Daviess Street and Frederica Street CSO's, respectively. The project did not qualify for the green reserve or additional subsidy toward the Commonwealth's requirements.

Ms. Williams made a correction to the Executive Summary and Credit Analysis on pages 37 and 39 of the board book. The project qualified for a 1% interest rate instead of the 2% as stated. The City's proposed projects, with these particular CSO outfalls, affect individual census tract areas in the City. KIA allows borrowers to submit the individual census tract information to qualify for a lower interest rate. The Veteran's Lane average Median Household Income (MHI) is 20,529 and the Dublin Lane's average MHI is 23,483. Based on those numbers this project qualified for the 1% interest rate because the MHI in these census tracks are less than 80% of the commonwealth's MHI. Also, the estimated annual payment will be lowered slightly because of the change in the interest rate. Ms. Williams will revise the Executive Summary, Credit Analysis and Resolution for this project.

DOW and KIA staff recommended approval of the loan with the standard conditions.

Mr. Bill Riggs moved to approve the resolution that includes the 1% interest rate with the standard conditions. Mr. Hank List seconded, and the motion carried unanimously.

4. **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 (A10-14) IN THE AMOUNT OF $1,800,000 TO THE CITY OF BARDSTOWN, NELSON COUNTY, KENTUCKY**

Ms. Anshu Singh, DOW, and Ms. Kasi White, KIA, presented the project to the Board. The City of Bardstown requested $1,800,000 in CWSRF funds for the construction of the Bardstown – Bloomfield Sewer Connection. The project includes 12,500 linear feet (LF) of 16 inch forcemain to be constructed from the KY 162/US 62 intersection to the Town Creek Interceptor Sewer near Bardstown Reservoir #3. This will connect Bloomfield's 12 inch forcemain with the Bardstown Sewer System and eliminate the Bloomfield WWTP. The project also includes replacing approximately 8,000 LF of 8 inch forcemain with a 12 inch forcemain on Pottershop Road. The project will eliminate the Bloomfield WWTP's discharge point located on the east fork of Simpson Creek. The project did not qualify for the green reserve or additional subsidy toward the Commonwealth's requirements. DOW and KIA staff recommended approval of

the loan with the standard conditions.

Ms. Linda Bridwell moved to approve the resolution with the standard conditions. Mr. Hank List seconded, and the motion carried unanimously.

5. **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 (A10-15) IN THE AMOUNT OF $895,000 TO THE CITY OF LACENTER, BALLARD COUNTY, KENTUCKY**

Ms. Anshu Singh, DOW, and Ms. Sandy Williams, KIA, presented the project to the Board. The City of LaCenter requested a $895,000 Fund A loan for the construction of two lift stations to replace undersized and dilapidated lift stations located on Broadway and the East side of LaCenter. The replacement of these lift stations will provide a smaller partial size in the influent which will slightly improve the treatment process. Operation and maintenance of these facilities has become a financial burden to the city. This is the first phase of a larger project to bring the city into compliance. The project did not qualify for the green reserve or additional subsidy toward the Commonwealth's requirements. DOW and KIA staff recommended approval of the loan with the standard conditions and the following special conditions: (1) The City shall pass an ordinance no later than January 21, 2011 that will enact the following rate increases: (a) water rates and sewer rates shall both be increased by a minimum of 10% to go into effect by February 2011, and (b) water rates and sewer rates shall both be increased by a minimum of 15% to go into effect by July 2011. (2) The City shall pass an ordinance no later than January 21, 2011 that will enact the following sewer surcharges: (a) a base surcharge of $2.00 per customer, per month plus; (b) an additional variable surcharge of $1.20 per 1,000 gallons per month will be added to the sewer bill to go into effect no later than July 2011.

Ms. Linda Bridwell moved to approve the resolution with the standard conditions and the special conditions indicated in the staff recommendations. Mr. Tom Calkins seconded, and the motion carried unanimously.

6. **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 (A10-16) IN THE AMOUNT OF $3,000,000 TO THE CITY OF MOREHEAD f/b/o MOREHEAD UTILITY PLANT BOARD, ROWAN COUNTY, KENTUCKY**

Ms. Anshu Singh, DOW, and Ms. Sandy Williams, KIA, presented the project to the Board. The City of Morehead for the benefit of the Morehead Utility Plant Board requested a $3,000,000 Fund A loan for the Wastewater Treatment Plant (WWTP) Flood Rebuild project. During the weekend of May 1 and 2, 2010, the 5mgd WWTP that serves the City of Morehead and Rowan County experienced flooding conditions during a record rainfall event. This event was declared an emergency by the Governor of Kentucky. Many plant processes were submerged and electrical equipment was flooded. A Damage Assessment

Report was prepared by CDP Engineers that documented damages and recovery priorities. Priorities were grouped into two phases. The Morehead Utility Plant Board has completed Phase I priorities. Phase II of the project will complete the rebuild of necessary plant processes to get the plant back to conditions prior to the flood event. This work includes the replacement of damaged equipment, motors, and related electrical and communication systems. The Phase II priority rebuild is necessary in order to keep pollutants out of the Licking River. This project did not qualify for green reserve but did qualify for principal forgiveness of $900,000. DOW and KIA staff recommended approval of the loan with the standard conditions.

Mr. Tom Calkins moved to approve the resolution with the standard conditions. Mr. Bill Riggs seconded, and the motion carried unanimously.

7. **RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND (B10-08) LOAN IN THE AMOUNT OF $110,000 TO THE CITY OF CANEYVILLE, GRAYSON COUNTY, KENTUCKY**

Ms. Kasi White, KIA, presented the project to the board. The City of Caneyville requested a $110,000 Fund B loan for upgrades to the existing wastewater treatment plant. The upgrades will include new influent bar screens and grit separator, Return Activated Sludge (RAS)/Waste Activated Sludge (WAS) pump assembly, replacement and upgrade of oxidation mechanics, oxidation coatings, and additional catwalks with safety railing. KIA staff recommended approval of the loan with the standard conditions and the following special conditions: (1) The City must pass an ordinance no later than February 1, 2011 increasing sewer rates per the following schedule: 20%, effective July 1, 2011; 7%, effective July 1, 2012; and 5%, effective July 1, 2013. (2) The City must pass an ordinance no later than February 1, 2011 increasing water rates per the following schedule: 5%, effective March 1, 2011; 5% effective July 1, 2011; 3%, effective July 1, 2012; and 3%, effective July 1, 2013. (3) The City must obtain a commitment from the Community Development Block Grant program or other funding source in the amount of $220,500 and provide such commitment to KIA.

Ms. Linda Bridwell moved to approve the resolution with the standard conditions and the special conditions indicated in the staff recommendations. Mr. Ron Lovan seconded, and the motion carried unanimously.

8. **RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND (B10-09) LOAN IN THE AMOUNT OF $810,000 TO THE CITY OF CRAB ORCHARD, LINCOLN COUNTY, KENTUCKY**

Ms. Kasi White, KIA, presented the project to the board. The City of Crab Orchard requested a $810,000 Fund B loan for the replacement of the Lancaster-to-Crab Orchard Transmission Main project. This project involves replacement of approximately 53,000 linear feet of forty year old six inch water transmission lines

ATTACHMENT

I.B.1.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING AN AMENDMENT TO THE CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND A LOAN (A10-01) INCREASING THE AMOUNT TO $7,709,331 TO THE CITY OF ASHLAND, BOYD COUNTY, KENTUCKY

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

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

WHEREAS, the Authority previously approved a Federally Assisted Waste Water Revolving Fund Loan (A10-01) to the City of Ashland on January 7, 2010 in the amount of $600,000 and the City of Ashland has requested to increase loan A10-01 by $1,709,331; 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 Ashland, subject to final determination of amount when the factors involving such financing have been determined; and

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

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

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

Section 1. All statements of fact set forth in the preambles to this Resolution and Order are incorporated herein by reference, the same as if set forth verbatim. All such

statements of fact are hereby declared to be true and accurate in all material respects.

Section 2. The Authority hereby authorizes the Amendment of a conditional Federally Assisted Wastewater Revolving Fund loan increasing the amount to $7,709,331 of project expense including capitalized interest for the construction period, to the City of Ashland for the Roberts Drive/Sixth Street 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 2.0%. In addition to debt service, a .20% annual administration fee on the unpaid loan balance will be charged. A replacement reserve of $19,000 will be funded annually. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure this 3rd day of February, 2011.

_____
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

_____
SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

_____
PECK, SHAFFER & WILLIAMS LLP
LEGAL COUNSEL TO THE
KENTUCKY INFRASTRUCTURE AUTHORITY

STEVEN L. BESHEAR
GOVERNOR

LEONARD K. PETERS
SECRETARY

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

January 24, 2011

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

Re: 2010-58
Ashland WWTP--308
Activity ID: FGL20100005
HUC-11: #0509103040 – Ohio River, Near Greenup
Fund A

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the City of Ashland is entitled to receive priority for funding for the Sixth Street and Roberts Drive Pump Station and Force Main Extension Project, and is eligible to receive a $1,709,331 increase to the $6,000,000.00 Fund A loan commitment from the Clean Water State Revolving Fund. The following requirements have been addressed as follows:

1. Plans and specifications were approved by DOW on October 19, 2010.

2. Construction bids were opened on November 11, 2010. The City needs the increase in loan assistance due to higher than anticipated construction costs.

3. Project specific environmental information was approved by DOW on September 16, 2010.

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

1. The Authority to Award (bid) package was submitted to DOW for approval within 14 days of bid opening. DOW has completed the MBE/WBE reviews, scheduled a pre-construction and project management conference and must 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.

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

The application for loan increase has been completed by staff of the Kentucky Infrastructure Authority. Should you have any questions concerning this letter, do not hesitate to contact Bill Averell, Project Administrator, at (502) 564-8158, extension 4980.

Sincerely,

Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG: ba

Enclosures

C: Thomas E. Kelley, Mayor
Tim Moore, Superintendent, City of Ashland Utilities
Ryan Eastwood, P. E., Director, Engineering & Utilities
Brad Derrick, P. E., Strand Associates, Inc.

EXECUTIVE SUMMARY
KENTUCKY INFRASTRUCTURE AUTHORITY
FUND A, FEDERALLY ASSISTED WASTEWATER REVOLVING LOAN FUND

Reviewer:	Sandy Williams
Date:	February 3, 2011
KIA Loan Number:	**A10-01 (Increase)**
WRIS Number	**SX21019059, SX21019060**
HUC Code:	05090103040

BORROWER:	**CITY OF ASHLAND**
	BOYD COUNTY

BRIEF DESCRIPTION:

The City of Ashland is requesting an increase of $1,709,331 to their $6,000,000 Fund A loan approved on January 7, 2010 for a new KIA loan amount of $7,709,331. The increase is due to higher than anticipated construction costs.
This project consists of various capacity upgrades for two pump stations. These are early action projects to reduce CSO discharges from Ashland CSS as part of the CSO abatement projects in the Long Term Control Plan. Both components replace existing twenty inch force mains which discharge to other locations within the CSS which can contribute to other CSOs within the system. The first project component consists of pump station capacity upgrades, force main upsizing and relocation of the Roberts Drive Pump Station. Current plans are for the capacity of the existing pump station to be upgraded from 3,000 gpm to 8,500 gpm. The project also involves the construction of approximately 18,000 feet of thirty inch force main from the Roberts Drive Pump Station to the WWTP. This project will reduce the frequency, volume and duration of CSOs from the Roberts Drive CSO (permitted outfall #014) which discharges to Little Hoods Creek. It will also bypass several other downstream CSOs by extension of the force main to the WWTP.

The second project component consists of pump station capacity upgrades, force main extension of the Sixth Street Pump Station. Current plans are for the capacity of the existing pump station to be upgraded from 2,600 gpm to 3,600 gpm. The project also involves extension of the sixteen inch force main from the Sixth Street Pump Station to the WWTP. This project will reduce the frequency, volume and duration of CSOs from the Sixth Street CSO (permitted outfall #012) which discharges to Long Branch. It will also bypass several other downstream CSOs by extension of the force main to the WWTP. Debt service is expected to be funded from existing revenues.

PROJECT FINANCING:		PROJECT BUDGET	
Fund A Loan - Revised	$ 7,709,331	Administrative Expenses	$ 50,000
Local Funds	$ 10,900	Land, Easements	10,900
		Engineering Fees	486,000
		Construction	6,773,331
		Contingency	400,000
TOTAL	$ 7,720,231	TOTAL	$ 7,720,231

REPAYMENT				
	Rate	2.00%	Est. Annual Payment	$ 485,003
	Term	20 years	1st Payment	6 Mo. after first draw

PROFESSIONAL SERVICES	Engineer	Strand Associates, Inc.
	Bond Counsel	Peck, Shaffer, & Williams

PROJECT SCHEDULE	
Bid Opening:	June 15, 2010
Construction Start:	July 30, 2010
Construction Stop:	June 30, 2011

DEBT PER CUSTOMER	Existing:	$ 1,268
	Proposed:	$ 2,019
OTHER DEBT	See Attached	
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached	

RESIDENTIAL RATES		Users		Avg. Bill	
	Current	9,135	$	12.92	(for 4,000 gallons)
	Additional	0	$	12.92	(for 4,000 gallons)

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

CASHFLOW	Cash Available for Debt Service	Debt Service	Income after Debt Service	Coverage Ratio
Audited 2006	388,477	1,064,049	(675,572)	0.37
Audited 2007	1,199,673	1,065,650	134,023	1.13
Audited 2008	1,837,422	1,072,707	764,715	1.71
Audited 2009	2,477,156	1,084,770	1,392,386	2.28
Preliminary 2010	2,452,931	1,120,353	1,332,578	2.19
Projected 2011	2,466,292	1,137,621	1,328,671	2.17
Projected 2012	2,460,290	1,623,889	836,401	1.52
Projected 2013	2,472,771	1,466,330	1,006,441	1.69
Projected 2014	2,484,687	1,449,921	1,034,766	1.71

Reviewer: Sandy Williams
Date: February 3, 2011
Loan Number: A10-01 (Increase)

KENTUCKY INFRASTRUCTURE AUTHORITY
WASTEWATER REVOLVING LOAN FUND (FUND "A")
CITY OF ASHLAND, BOYD COUNTY
PROJECT REVIEW
SX21019059, SX21019060

I. PROJECT DESCRIPTION

The City of Ashland is requesting an increase of $1,709,331 to their $6,000,000 Fund A loan approved on January 7, 2010 for a new KIA loan amount of $7,709,331. The increase is due to higher than anticipated construction costs.

This project consists of various capacity upgrades for two pump stations. These are early action projects to reduce CSO discharges from Ashland CSS as part of the CSO abatement projects in the Long Term Control Plan. Both components replace existing twenty inch force mains which discharge to other locations within the CSS which can contribute to other CSOs within the system. The first project component consists of pump station capacity upgrades, force main upsizing and relocation of the Roberts Drive Pump Station. Current plans are for the capacity of the existing pump station to be upgraded from 3,000 gpm to 8,500 gpm. The project also involves the construction of approximately 18,000 feet of thirty inch force main from the Roberts Drive Pump Station to the WWTP. This project will reduce the frequency, volume and duration of CSOs from the Roberts Drive CSO (permitted outfall #014) which discharges to Little Hoods Creek. It will also bypass several other downstream CSOs by extension of the force main to the WWTP.

The second project component consists of pump station capacity upgrades, force main extension of the Sixth Street Pump Station. Current plans are for the capacity of the existing pump station to be upgraded from 2,600 gpm to 3,600 gpm. The project also involves extension of the sixteen inch force main from the Sixth Street Pump Station to the WWTP. This project will reduce the frequency, volume and duration of CSOs from the Sixth Street CSO (permitted outfall #012) which discharges to Long Branch. It will also bypass several other downstream CSOs by extension of the force main to the WWTP. Debt service is expected to be funded from existing revenues.

II. PROJECT BUDGET

	Total
Administrative Expenses	$50,000
Land, Easements	10,900
Engineering Fees	486,000
Construction	6,773,331
Contingency	400,000
TOTAL	$7,720,231

III. PROJECT FUNDING

Funding Sources	Amount	%
Fund A Loan	$7,720,231	100%
Local Funds	10,900	0%
Total	$7,720,231	100%

IV. KIA DEBT SERVICE

	Revised Loan	Original Loan	Increase
Construction Loan	$7,709,331	$6,000,000	$1,709,331
Interest Rate	2.00%	2.00%	2.00%
Loan Term (Years)	20	20	20
Estimated Annual Debt Service	$ 469,585	$ 365,467	$ 104,117
Administrative Fee (0.20%)	15,419	12,000	3,419
Total Estimated Annual Debt Svc	**$ 485,003**	**$ 377,467**	**$ 107,536**

V. PROJECT SCHEDULE

Bid Opening:	June 15, 2010
Construction Start:	July 30, 2010
Construction Stop:	June 30, 2011

VI. RATE STRUCTURE

Customers	Current	Proposed	Total
Residential	7,784	0	7,784
Commercial	1,343	0	1,343
Industrial	8	0	8
Total	9,135	0	9,135

The monthly charge for wastewater utility service is:

Effective Date	9/1/2009
	Inside City
First 1,000 Gallons (minimum bill)	$3.23
All Over 1,000 Gallons (per gallon)	$3.23
Residential Bill for 4,000 gallons	$12.92
Affordability Index (Rate/MHI)	0.5%
	Outside City
First 2,000 Gallons (minimum bill)	$9.69
All Over 2,000 Gallons (per gallon)	$4.85
Residential Bill for 4,000 gallons	$19.38
Affordability Index (Rate/MHI)	0.8%

VII. DEMOGRAPHICS

In 2000, the City's population was 21,981 with a Median Household Income (MHI) level of $30,309. The median household income for the Commonwealth is $33,672. Based on median household income, the project will qualify for the non-standard interest rate of 2.0%.

VIII. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the City of Ashland Utility Fund was obtained from audited financial statements of for the years ended June 30, 2006 through June 30, 2009. The Utility Fund is a component unit of the City of Ashland.

HISTORICAL

Over the past four years, Ashland's water and sewer utility has improved its financial position each year. Total revenues have increased from $9,897,503 in 2006 to $12,086,076 in 2009 which represents a 22% increase over the 4-year period. The increase stems primarily from increases in both water and sewer rates. During the same period, operating expenses rose 4% from $11,398,454 in 2006 to $11,848,981 in 2009. The small increases were from increases in administrative costs and sewer operations. These trends resulted in the debt coverage ratio jumping from 0.37 in 2006 to 2.28 in 2008.

The balance sheet recorded long-term debt declining from $13.2 million to $10.7 million due to scheduled debt reductions. Debt to equity mirrored the trend falling from 0.57 to 0.51.

PROJECTED

Projections are based on the following assumptions:

* Revenue will increase 2% annually.
* Administrative expenses are projected to increase by 5% annually.
* Operating expenses are projected to increase by 2% annually.
* A replacement reserve of $19,000 will be funded annually.
* The new debt service is estimated to be $485,003 annually and will increase overall debt service to $1,623,889 in 2012.

Debt service coverage is 1.52 in 2012 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

The annual replacement cost is $19,000. This amount should be added to the

replacement account each December 1 until the balance reaches $190,000 and maintained for the life of the loan.

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

IX. DEBT OBLIGATIONS

Debt Issue	Outstanding	Maturity
KIA Fund F (F01-01)	$1,652,269	2023
KIA Fund A (A03-01)	$3,378,429	2025
2004 Water and Sewer Revenue Bond	$6,365,000	2024
KIA Fund A (A209-17)	$126,095	2030
Capital Lease	$105,585	
Total	**$11,627,378**	

X. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Water and Sewer Line Extensions	HB 267	$200,000	Grant
Water and Sewer Line Extensions	HB 267	$200,000	Grant

XI. CONTACTS

Applicant

Name	City of Ashland
Address	1700 Greenup Avenue, P.O. Box 1839 Ashland, KY 41105-1839
County	Boyd
Contact	Thomas E. Kelley
Phone	(606) 327-2001
Email	mayorsoffice@ashlandky.org

Applicant Contact

Name	City of Ashland
Address	1700 Greenup Avenue, P.O. Box 1839 Ashland, KY 41105-1839
Contact	Ryan Eastwood
Phone	(606) 327-2008
Email	reastwood@ashlandky.org

Engineer

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

XII. RECOMMENDATIONS

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

EXHIBIT 1
CITY OF ASHLAND
CASH FLOW ANALYSIS

	Audited 2006	% Change	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	Preliminary 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014
Operating Revenues												
Residential & Commercial Meter Sales	2,511,075	9%	2,745,693	2%	2,807,682	16%	3,260,751	3,325,966	3,392,485	3,460,335	3,529,542	3,600,133
Sewer Service	3,036,193	9%	3,308,735	8%	3,567,170	1%	3,601,668	3,673,701	3,747,175	3,822,119	3,898,561	3,976,532
Industrial Meter Sales	2,673,698	15%	3,075,571	4%	3,211,987	5%	3,357,504	3,424,654	3,493,147	3,563,010	3,634,270	3,706,956
Other Municipalities	660,081	28%	846,312	-3%	818,005	7%	872,389	872,389	872,389	872,389	872,389	872,389
Industrial Pretreatment	218,689	-57%	93,063	-35%	60,614	-28%	43,495	43,495	43,495	43,495	43,495	43,495
Water & Sewer Taps	164,866	-37%	103,795	67%	172,827	-60%	68,806	70,182	71,586	73,017	74,478	75,967
Miscellaneous	632,901	-11%	566,283	3%	584,293	51%	881,463	881,463	881,463	881,463	881,463	881,463
Total Revenues	9,897,503	9%	10,739,452	4%	11,222,578	8%	12,086,076	12,291,851	12,501,741	12,715,829	12,934,198	13,156,935
Operating Expenses												
Administration	1,035,673	-3%	1,006,469	16%	1,167,090	5%	1,225,445	1,286,717	1,310,483	1,336,007	1,362,807	1,390,947
Operating Expenses - Water	3,931,132	3%	4,047,756	-2%	3,978,268	2%	4,057,833	4,138,990	4,221,770	4,306,205	4,392,329	4,480,176
Operating Expenses - Sewer	2,601,262	3%	2,671,773	2%	2,719,146	2%	2,773,529	2,828,999	2,885,579	2,943,291	3,002,157	3,062,200
Depreciation & Amortization	1,783,592	20%	2,134,950	-1%	2,121,065	1%	2,134,227	2,134,227	2,134,227	2,134,227	2,134,227	2,134,227
All Other Operating Expenses	2,046,795	-5%	1,935,496	-16%	1,625,438	2%	1,657,947	1,691,106	1,724,928	1,759,426	1,794,615	1,830,507
Replacement Reserve - A2 09-17									650	650	650	650
Replacement Reserve										19,000	19,000	19,000
Total Expenses	11,398,454	3%	11,796,444	-2%	11,611,007	2%	11,848,981	12,080,039	12,277,637	12,498,807	12,705,786	12,917,708
Net Operating Income	(1,500,951)	-30%	(1,056,992)	-63%	(388,429)	-161%	237,095	211,811	224,104	217,022	228,412	239,227
Non-Operating Income and Expenses												
Interest on Investments	105,836	15%	121,715	-14%	104,786	1%	105,834	106,892	107,961	109,041	110,131	111,232
Gain (or Loss) on Disposal of Asset		#DIV/0!										
Total Non-Operating Income & Expenses	105,836	15%	121,715	-14%	104,786	1%	105,834	106,892	107,961	109,041	110,131	111,232
Add Non-Cash Expenses												
Depreciation	1,783,592	20%	2,134,950	-1%	2,121,065	1%	2,134,227	2,134,227	2,134,227	2,134,227	2,134,227	2,134,227
Cash Available for Debt Service	**388,477**	**209%**	**1,199,673**	**53%**	**1,837,422**	**35%**	**2,477,156**	**2,452,931**	**2,466,292**	**2,460,290**	**2,472,771**	**2,484,687**
Debt Service												
Existing Debt	1,064,049		1,065,650		1,072,707		1,084,770	1,120,353	1,129,688	1,130,953	973,394	956,985
AARA Fund A KIA Loan (A2 09-17)	0		0		0		0	0	7,933	7,933	7,933	7,933
Proposed KIA Loan										485,003	485,003	485,003
Total Debt Service	1,064,049		1,065,650		1,072,707		1,084,770	1,120,353	1,137,621	1,623,889	1,466,330	1,449,921
Income After Debt Service	(675,572)		134,023		764,715		1,392,386	1,332,578	1,328,671	836,401	1,006,441	1,034,766
Debt Coverage Ratio	0.37		1.13		1.71		2.28	2.19	2.17	1.52	1.69	1.71

CITY OF ASHLAND
BALANCE SHEETS

ASSETS	2006	2007	2008	2009	Project Completion
Current Assets					
Cash & Cash Equivalents	172,821	488,288	683,740	229,435	1,520,141
Accounts Receivable	1,539,380	1,629,428	1,745,109	1,740,504	1,780,011
Grants Receivable	0	0	200,000	0	0
Inventories	341,045	373,248	408,224	375,772	416,388
Total Current Assets	2,053,246	2,490,964	3,037,073	2,345,711	3,716,540
Restricted Assets					
Cash & Cash Equivalents	2,081,952	2,157,815	1,874,476	1,893,671	1,874,476
Total Restricted Assets	2,081,952	2,157,815	1,874,476	1,893,671	1,874,476
Utility Plant					
Land and Easements	430,911	430,911	430,911	305,911	430,911
Utility Plant	77,087,829	77,354,168	77,507,698	78,343,743	85,227,929
Buildings and Improvements	603,309	603,309	632,345	639,310	632,345
Operating Equipment	2,726,747	2,724,965	2,778,424	3,015,508	2,778,424
Office and Computer Equipment	300,298	300,298	400,061	400,061	400,061
Construction In Progress	323,111	118,360	532,253	102,973	532,253
Total	81,472,205	81,532,011	82,281,692	82,807,506	90,001,923
Less Accumulated Depreciation ( )	(33,274,087)	(35,386,757)	(37,507,823)	(39,575,936)	(37,893,835)
Net Fixed Assets	48,198,118	46,145,254	44,773,869	43,231,570	52,108,088
Other Assets					
Net Pension Asset	0	1,233,745	1,394,781	1,739,532	1,394,781
Deferred Bond Issuance Costs	144,145	135,986	127,827	119,668	119,668
Total Other Assets	144,145	1,369,731	1,522,608	1,859,200	1,514,449
Total Assets	52,477,461	52,163,764	51,208,026	49,330,152	59,213,554
LIABILITIES					
Current Liabilities					
Accounts Payable	324,882	265,768	294,048	394,281	308,750
Due To Other Funds	3,340,443	3,948,752	4,296,308	2,954,007	4,717,767
Accrued Liabilities	367,125	369,956	348,820	623,038	355,796
Customer Deposits	184,200	153,142	135,303	134,293	117,464
Total Current Liabilities	4,216,650	4,737,618	5,074,479	4,105,619	5,499,778
Liabilities Payable - Restricted Assets					
Matured Revenue Bonds and Notes	173,387	170,833	85,000	85,000	85,000
Customer Deposits	743,199	754,471	820,897	866,967	837,315
Current Portion of Capital Lease Obligations	0	0	0	26,650	26,650
Current Portion of Revenue Bonds	380,000	395,000	400,000	415,000	415,000
Current Portion of Long Term Debt	238,495	246,400	254,569	263,011	263,011
Total Liabilities Payable - Restricted Assets	1,535,081	1,566,704	1,560,466	1,656,628	1,626,976
Long Term Liabilities					
Bonds Payable	7,160,000	6,765,000	6,365,000	5,950,000	5,527,685
Notes Payable	6,071,385	5,824,985	5,030,698	4,767,687	12,078,334
Capital Lease Obligations	0	0	0	78,935	52,285
Total Long Term Liabilities	13,231,385	12,589,985	11,395,698	10,796,622	17,658,305
Total Liabilities	18,983,116	18,894,307	18,030,643	16,558,869	24,785,058
Retained Earnings:					
Invested in Capital Assets, Net	34,714,568	33,282,753	32,638,602	31,645,287	32,557,137
Restricted	662,246	662,246	662,246	662,246	662,246
Unrestricted	(1,882,469)	(675,542)	(123,465)	463,750	1,209,113
Total Retained Earnings	33,494,345	33,269,457	33,177,383	32,771,283	34,428,496
Total Liabilities and Equities	52,477,461	52,163,764	51,208,026	49,330,152	59,213,554
Balance Sheet Analysis					
Current Ratio	2.34	3.16	3.90	2.04	4.75
Debt to Equity	0.57	0.57	0.54	0.51	0.72
Working Capital	1,177,039	1,702,098	2,258,902	1,194,099	2,934,529
Percent of Total Assets in Working Capital	2.24%	3.26%	4.41%	2.42%	4.96%

ATTACHMENT

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 (A11-02) OF $1,400,000 TO THE CITY OF LOUISA, LAWRENCE 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 Louisa, 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 $1,400,000 of project expense including capitalized interest for the construction period, to the City of Louisa for the Rehab/Replace Substandard Manholes and Pump Stations and Five Forks/Route 3 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. Principal forgiveness of 30% will be deducted from the approved loan amount. The unforgiven principal balance of $980,000 shall be repaid.

Section 4. The unforgiven principal 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, unforgiven principal balance will be charged. From annual revenues, $3,500 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 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 3rd day of February, 2011.

_____
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

_____
SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

_____
PECK, SHAFFER & WILLIAMS LLP
LEGAL COUNSEL TO THE
KENTUCKY INFRASTRUCTURE AUTHORITY

STEVEN L. BESHEAR
GOVERNOR

LEONARD K. PETERS
SECRETARY

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

January 20, 2011

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

Re: CWL11029
Louisa WWTP--2615
HUC-11#05070203170
Watershed: Levisa Fork of the Big Sandy
Activity ID: FGL20110005
Fund A

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the City of Louisa is entitled to receive priority for funding for the Rehab/Replacement of Substandard Manholes and Pump Stations and is eligible to receive $1,000,000 from the Clean Water State Revolving Fund. The following requirements have been addressed as follows:

1. Plans and specifications are expected to be submitted to DOW by March 2011.

2. Construction bids are expected to be opened by April 2011.

3. Project specific environmental information is expected to be submitted to DOW by February 2011.

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 DBE 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.

5. The borrower must complete and submit any missing or incomplete parts of the Application to KIA upon request.

6. The borrower must receive DOW approval of the Plans and Specifications before bidding the project.

7. The borrower must receive DOW approval of the Environmental Assessment before bidding the project.

The SRF application has been completed by staff of the Kentucky Infrastructure Authority (KIA). If you have any questions or concerns regarding missing or additional submission requirements, please contact KIA at (502) 573-0260. Should you have any questions concerning this letter, please contact Alison Simpson, Project Administrator, at (502) 564-8158, extension 4591.

Sincerely,

Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG:as

Enclosures

C: The Honorable Teddy Preston, Mayor of Louisa
Holly Nicholas, Kentucky Engineering Group, PLLC
Robert E. Taylor, Jr., Kentucky Engineering Group, PLLC

STEVEN L. BESHEAR
GOVERNOR

LEONARD K. PETERS
SECRETARY

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

January 20, 2011

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

Re: CWL11030
Louisa WWTP--2615
HUC-11#05070203170
Watershed: Levisa Fork of the Big Sandy
Activity ID: FGL20110007
Fund A

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the City of Louisa is entitled to receive priority for funding for the Five Forks/Route 3 Wastewater Collection System Extension project and is eligible to receive $400,000 from the Clean Water State Revolving Fund. The following requirements have been addressed as follows:

1. Plans and specifications are expected to be submitted to DOW by March 2011.

2. Construction bids are expected to be opened by April 2011.

3. Project specific environmental information is expected to be submitted to DOW by February 2011.

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 DBE 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.

5. The borrower must complete and submit any missing or incomplete parts of the Application to KIA upon request.

6. The borrower must receive DOW approval of the Plans and Specifications before bidding the project.

7. The borrower must receive DOW approval of the Environmental Assessment before bidding the project.

The SRF application has been completed by staff of the Kentucky Infrastructure Authority (KIA). If you have any questions or concerns regarding missing or additional submission requirements, please contact KIA at (502) 573-0260. Should you have any questions concerning this letter, please contact Alison Simpson, Project Administrator, at (502) 564-8158, extension 4591.

Sincerely,

Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG:as
Enclosures

C: The Honorable Teddy Preston, Mayor of Louisa
Holly Nicholas, Kentucky Engineering Group, PLLC
Robert E. Taylor, Jr., Kentucky Engineering Group, PLLC

EXECUTIVE SUMMARY
KENTUCKY INFRASTRUCTURE AUTHORITY
FUND A, FEDERALLY ASSISTED WASTEWATER REVOLVING LOAN FUND

Reviewer:	Sandy Williams
Date:	February 3, 2011
KIA Loan Number:	**A11-02**
WRIS Number	**SX21127007, SX21127020**
HUC Code:	05070203170

BORROWER:	**CITY OF LOUISA**
	LAWRENCE COUNTY

BRIEF DESCRIPTION:

This request is comprised of two primary components. The first project involves the replacement or repair of substandard sewer manholes, upgrading under capacity lift stations, and the elimination of combined sewer overflows in the collection system. It will help eliminate inflow / infiltration into the wastewater system and the discharge of inadequately treated wastewater into the big Sandy River during high rain events.

The second project involves the construction of wastewater collector lines along KY Route 3 to the base of the Five Forks Hill. Residents in this area currently rely on either septic tanks or straight pipes to the nearby stream. This area has been identified by the Division of Water as needing a community wastewater collection system to eliminate the direct discharges and non-functioning on site systems. This project is the last item to complete on a list of required actions in an Agreed Order that was issued in April 2008 by the Division of Water.

PROJECT FINANCING:		PROJECT BUDGET	
Manholes, Lift Stations, CSOs (Fund A)	$1,000,000	Engineering Fees	$276,090
Five Forks (Fund A)	400,000	Construction	1,618,700
Five Forks (B08-07)	285,000	Contingency	161,870
Five Forks (HB608)	250,000	Other	1,920
Five Forks (HB608)	123,580		
TOTAL	$2,058,580	TOTAL	$2,058,580

REPAYMENT				
	Rate	1.00%	Est. Annual Payment	$56,145
	Term	20 years	1st Payment	6 Mo. after first draw

PROFESSIONAL SERVICES	Engineer	Kentucky Engineering Group LLC
	Bond Counsel	Peck, Shaffer, & Williams

PROJECT SCHEDULE	
Bid Opening:	April 28, 2011
Construction Start:	May 10, 2011
Construction Stop:	November 30, 2011

DEBT PER CUSTOMER	Existing:	$ 3,167
	Proposed:	$ 4,281
OTHER DEBT	See Attached	
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached	

RESIDENTIAL RATES		Users	Avg. Bill	
	Current	1,708	$34.20	(for 4,000 gallons)
	Additional	55	$34.20	(for 4,000 gallons)

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

CASHFLOW	Cash Available for Debt Service	Debt Service	Income after Debt Service	Coverage Ratio
Audited 2004	243,215	222,225	20,990	1.09
Audited 2005	434,331	451,344	(17,013)	0.96
Audited 2006	386,855	458,843	(71,988)	0.84
Audited 2007	729,641	457,010	272,631	1.60
Audited 2008	497,008	461,149	35,859	1.08
Audited 2009	568,689	472,417	96,272	1.20
Projected 2010	605,405	363,544	241,861	1.67
Projected 2011	643,333	447,190	196,143	1.44
Projected 2012	672,094	584,824	87,270	1.15
Projected 2013	698,525	680,003	18,522	1.03
Projected 2014	729,617	679,272	50,344	1.07
Projected 2015	761,907	682,282	79,625	1.12

Reviewer: Sandy Williams
Date: February 3, 2011
Loan Number: A11-02

KENTUCKY INFRASTRUCTURE AUTHORITY
WASTEWATER REVOLVING LOAN FUND (FUND "A")
CITY OF LOUISA, LAWRENCE COUNTY
PROJECT REVIEW
SX21127007, SX21127020

I. PROJECT DESCRIPTION

The City of Louisa is requesting a $1,400,000 Fund A loan for two wastewater projects. The first project involves the replacement or repair of substandard sewer manholes, upgrading under capacity lift stations, and the elimination of combined sewer overflows in the collection system. It will help eliminate inflow / infiltration into the wastewater system and the discharge of inadequately treated wastewater into the big Sandy River during high rain events.

The second project involves the construction of wastewater collector lines along KY Route 3 to the base of the Five Forks Hill. Residents in this area currently rely on either septic tanks or straight pipes to the nearby stream. This area has been identified by the Division of Water as needing a community wastewater collection system to eliminate the direct discharges and non-functioning on site systems. This will permit 55 homes to be connected to the system. This project is the last item to complete on a list of required actions in an Agreed Order that was issued in April 2008 by the Division of Water.

II. PROJECT BUDGET

	Total
Engineering Fees	$276,090
Construction	1,618,700
Contingency	161,870
Other	1,920
Total	**$2,058,580**

III. PROJECT FUNDING

	Amount	%
Fund A	$ 1,000,000	49%
Five Forks (Fund A)	400,000	19%
Five Forks (B08-07)	285,000	14%
Five Forks (HB608)	250,000	12%
Five Forks (HB608)	123,580	6%
Total	**$ 2,058,580**	**100%**

IV. KIA DEBT SERVICE

Construction Loan	$	1,400,000
Less: Principal Forgiveness (30%)	$	420,000
Amortized Loan Amount	$	980,000
Interest Rate		1.00%
Loan Term (Years)		20
Estimated Annual Debt Service	$	54,185
Administrative Fee (0.20%)	$	1,960
Total Estimated Annual Debt Service	**$**	**56,145**

V. PROJECT SCHEDULE

Bid Opening:	April 28, 2011
Construction Start:	May 10, 2011
Construction Stop:	November 30, 2011

VI. RATE STRUCTURE

Customers	Current	Proposed	Total
Residential	1,514	55	1,569
Commercial	194	0	194
Industrial	0	0	0
	1,708	55	1,763

The monthly charge for sewer utility service is:

	Current		Prior	
Per 1,000 Gallons	Inside City Rates	Outside City Rates	Inside City Rates	Outside City Rates
Effective Date	9/1/2010	9/1/2010	8/1/2009	8/1/2009
First 1,000 Gallons	$8.55	$9.27	$8.34	$9.04
All over 1,000 Gallons	$8.55	$9.27	$8.34	$9.04
Residential Bill for 4,000 gallons	$34.20	$37.08	$33.36	$36.16
Percentage Increase	2.5%	2.5%	6.2%	6.2%

Rates are adjusted January 1 and July 1 every year based upon the monthly cost of living index as measured by the Consumer Price Index for All Urban Consumers.

VII. DEMOGRAPHICS

In 2000, the City's population was 2,018 with a Median Household Income (MHI) level of $16,690. The population estimate in July 2008 was 2,088. The median household income for the Commonwealth is $33,672. Based on median household income, the project will qualify for the hardship interest rate of 1.0%.

VIII. 2010 CAPITALIZATION GRANT EQUIVALENCIES

1) Green Project Reserve - This project does not qualify for Green Project Reserve (GPR) funding.

2) Additional Subsidization – This project qualifies for additional subsidization (in the amount of $420,000.

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the Louisa Water and Sewer Commission (LWSC) was obtained from audited financial statements of for the years ended May 31, 2004 through May 31, 2009. Amounts were estimated for 2010. The LWSC is a component unit of the City of Louisa.

HISTORICAL

Over the past 7 years, the LWSC has generated a net operating income fluctuating between $24,079 and $339,486. Swings in income resulted from increases in revenues due to rate increases coupled with fluctuations in repair costs. Revenues have also increased due to in increasing customer base provided by an aggressive plan by the City to extend service lines throughout the service area. The primary increases in expenses were due to rising personnel costs and materials costs.

The balance sheet reflects long-term debt declining from $6.5 million to $5.4 million in 2010 due to scheduled debt reductions. Long term debt then increases for projects that are in various stages of completion KIA loans (A2 09-10, B08-07, F10-03). Debt to equity decreases from 1.18 in 2004 to 0.78 upon completion of current projects.

PROJECTED

Projections are based on the following assumptions:

* Revenue in 2010 reflects rate increases that went into effect September 1, 2010.
* Revenue from 2011 and thereafter will increase 3% annually.
* Expenses are projected to increase by 2.3% annually.
* A replacement reserve of $3,500 will be funded annually.
* The new debt service is estimated to be $56,145 annually and will increase overall debt service to $680,000 in 2013.

Debt service coverage is 1.03 in 2013 when principal and interest repayments begin and increases to 1.7 and 1.12 for years 2014 and 2015.

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

REPLACEMENT RESERVE

The annual replacement cost is $3,500. This amount should be added to the replacement account each December 1 until the balance reaches $35,000 and maintained for the life of the loan.

X. DEBT OBLIGATIONS

Debt Issue	Outstanding	Maturity
U.S. Corps of Engineers Service Rebate	10,368	2011
1978 Water and Sewer Revenue Bonds	563,000	2018
1988 Sewer Revenue Bonds	586,000	2025
1990 Water Revenue Bonds	72,410	2029
2002 Water and Sewer Revenue Bonds	927,500	2042
2007 Water Revenue Bonds	410,500	2046
KIA Fund C Loan (C98-02)	276,667	2022
KIA Fund F Loan (F02-06)	2,801,409	2024
KIA Fund A Loan (A2 09-10)	550,850	2030
KIA Fund B Loan (B08-07)	1,000,000	2029
KIA Fund F Loan (F10-03)	1,700,000	2031
Total	**8,898,704**	

XI. OTHER STATE OF FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
High Bottom Lift Station	HB 380 / HB 267	825,000	Grant
Cynthiana Chapel Sewers	HB 608 / HB 380	1,100,000	Grant
Five Forks Water Project	USRD / ARC	1,074,300	Loan/Grant
Five Forks Water Project	HB 380	139,363	Grant
Meadowbrook / Burg Sewers	KIA (A2 09-10)	1,150,000	Loan

XII. CONTACTS

Applicant

Name	City of Louisa
Address	215 North Main Cross
	Louisa, KY 41230
County	Lawrence
Contact	Teddy Preston
Phone	(606) 638-4050

Applicant Contact

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

Engineer

Name	Robert E. Taylor, Jr.
Firm	Kentucky Engineering Group LLC
Address	P.O. Box 1034
	Versailles, KY 40383
Phone	(859) 608-8927
Email	rtaylor@kyengr.com

XIII. RECOMMENDATIONS

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

EXHIBIT 1
CITY OF LOUISA
CASH FLOW ANALYSIS (MAY 31)

	Audited	%	Audited	%	Audited	%	Audited	%	Audited	%	Audited
Operating Revenues	**2004**	**Change**	**2005**	**Change**	**2006**	**Change**	**2007**	**Change**	**2008**	**Change**	**2009**
Charges for Services	1,402,024	10%	1,547,846	3%	1,591,538	19%	1,891,422	3%	1,946,237	12%	2,187,950
Other Operating Revenues	77,690	30%	101,341	-29%	72,312	10%	79,399	3%	81,395	11%	90,215
Revenue From Additional Customers											
Total Revenues	1,479,714	11%	1,649,187	1%	1,663,850	18%	1,970,821	3%	2,027,632	12%	2,278,165
Operating Expenses											
Personnel Services	482,484	0%	480,525	2%	488,135	3%	503,444	2%	515,802	1%	523,078
Depreciation/Amortization	187,144	83%	342,584	1%	347,652	-2%	342,359	3%	353,639	3%	364,013
Materials/Supplies	115,205	1%	115,970	10%	127,741	4%	132,379	10%	145,061	28%	185,362
Repair and Maintenance	158,099	-30%	109,892	44%	158,295	-28%	114,556	102%	231,344	29%	299,206
Other Operating	505,947	3%	521,590	-1%	517,948	4%	538,597	27%	686,422	4%	717,064
Replacement Reserve											
Total Expenses	1,448,879	8%	1,570,561	4%	1,639,771	-1%	1,631,335	18%	1,932,268	8%	2,088,723
Net Operating Income	30,835	155%	78,626	-69%	24,079	1310%	339,486	-72%	95,364	99%	189,442
Non-Operating Income and Expenses											
Investment Income	7,148	-10%	6,428	3%	6,652	59%	10,609	15%	12,202	-33%	8,134
Other	18,088		6,693		8,472		37,187		35,803		7,100
Total Non-Operating Income & Expenses	25,236	-48%	13,121	15%	15,124	216%	47,796	0%	48,005	-68%	15,234
Add Non-Cash Expenses											
Depreciation	187,144	83%	342,584	1%	347,652	-2%	342,359	3%	353,639	3%	364,013
Cash Available for Debt Service	**243,215**	**79%**	**434,331**	**-11%**	**386,855**	**89%**	**729,641**	**-32%**	**497,008**	**14%**	**568,689**
Debt Service *(enter as positive #'s)*											
Existing Debt	222,225		451,344		458,843		457,010		461,149		472,417
KIA B08-07											
KIA A2 09-10											
Proposed KIA F10-03											
Proposed KIA A11-01											
Total Debt Service	222,225		451,344		458,843		457,010		461,149		472,417
Income After Debt Service	20,990		(17,013)		(71,988)		272,631		35,859		96,272
Debt Coverage Ratio	1.09		0.96		0.84		1.60		1.08		1.20

1/31/2011 1:57 PM, Cashflow
K:\2 Loan Team\Fund A Loans\Louisa (2011 App)\Executive Summary, City of Louisa (A11-02)

EXHIBIT 1
CITY OF LOUISA
CASH FLOW ANALYSIS (MAY 31)

	Projected 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
Operating Revenues						
Charges for Services	2,263,924	2,331,842	2,401,797	2,473,851	2,548,067	2,624,509
Other Operating Revenues	90,215	90,215	90,215	90,215	90,215	90,215
Revenue From Additional Customers		10,200	24,400	24,400	24,400	24,400
Total Revenues	2,354,139	2,432,257	2,516,412	2,588,466	2,662,682	2,739,124
Operating Expenses						
Personnel Services	533,540	544,210	555,095	566,196	577,520	589,071
Depreciation/Amortization	364,013	375,000	409,000	460,465	460,465	460,465
Materials/Supplies	190,923	196,651	202,550	208,627	214,885	221,332
Repair and Maintenance	308,182	317,428	326,950	336,759	346,862	357,268
Other Operating	731,405	746,033	760,954	776,173	791,697	807,531
Replacement Reserve			14,250	17,750	17,750	17,750
Total Expenses	2,128,063	2,179,322	2,268,799	2,365,970	2,409,179	2,453,415
Net Operating Income	226,076	252,935	247,613	222,497	253,503	285,708
Non-Operating Income and Expenses						
Investment Income	8,215	8,297	8,380	8,464	8,549	8,634
Other	7,100	7,100	7,100	7,100	7,100	7,100
Total Non-Operating Income & Expenses	15,315	15,397	15,480	15,564	15,649	15,734
Add Non-Cash Expenses						
Depreciation	364,013	375,000	409,000	460,465	460,465	460,465
Cash Available for Debt Service	**605,405**	**643,333**	**672,094**	**698,525**	**729,617**	**761,907**
Debt Service *(enter as positive #'s)*						
Existing Debt	363,544	447,190	446,339	436,250	435,519	438,529
KIA B08-07			57,764	57,764	57,764	57,764
KIA A2 09-10			31,599	31,599	31,599	31,599
Proposed KIA F10-03			49,122	98,245	98,245	98,245
Proposed KIA A11-01				56,145	56,145	56,145
Total Debt Service	363,544	447,190	584,824	680,003	679,272	682,282
Income After Debt Service	241,861	196,143	87,270	18,522	50,344	79,625
Debt Coverage Ratio	1.67	1.44	1.15	1.03	1.07	1.12

1/31/2011 1:57 PM, Cashflow
K:\2 Loan Team\Fund A Loans\Louisa (2011 App)\Executive Summary, City of Louisa (A11-02)

CITY OF LOUISA
BALANCE SHEETS (MAY 31)

ASSETS	2004	2005	2006	2007	2008	2009	2010	Upon Completion
Current Assets								
Cash and Cash Equivalents	69,705	2,792	(10,591)	15,621	(28,904)	171,379	399,330	524,330
Receivables	252,468	300,156	310,502	360,776	345,730	453,412	419,230	455,000
Inventories	33,008	40,974	39,569	54,835	39,570	29,562	30,000	30,000
Prepaid Expenses	0	0	0	36,762	38,615	30,993	30,000	32,500
Bond Issue Costs	28,739	27,982	27,226	26,470	25,714	24,957	24,200	21,929
Total Current Assets	383,920	371,904	366,706	494,464	420,725	710,303	902,760	1,063,759
Restricted Assets								
Water and Sewer Revenue Bond Funds	232,586	196,608	126,846	140,863	143,757	130,198	130,000	130,000
Depreciation Funds	263,065	232,515	292,012	408,993	489,520	534,527	550,000	590,000
Construction Funds	0	10	10	49,931	10	10	0	0
Grant Funds Receivable	0	16,811	16,811	0	261,379	0	0	0
Total Restricted Assets	495,651	445,944	435,679	599,787	894,666	664,735	680,000	720,000
Utility Plant								
Construction in Progress	918,815	1,122	1,122	51,043	329,427	28,758	0	0
Depreciable Capital Assets	14,763,850	15,857,598	15,863,808	15,870,908	17,071,994	17,804,106	17,804,106	23,712,686
Total	15,682,665	15,858,720	15,864,930	15,921,951	17,401,421	17,832,864	17,804,106	23,712,686
Less Accumulated Depreciation ( )	(3,763,698)	(4,103,043)	(4,450,695)	(4,793,054)	(5,146,693)	(5,510,706)	(5,874,719)	(7,119,184)
Net Fixed Assets	11,918,967	11,755,677	11,414,235	11,128,897	12,254,728	12,322,158	11,929,387	16,593,503
Total Assets	12,798,538	12,573,525	12,216,620	12,223,148	13,570,119	13,697,196	13,512,147	18,377,262
LIABILITIES								
Current Liabilities								
Accounts Payable	46,198	38,806	58,034	114,175	321,813	268,590	270,000	275,400
Accrued Expenses	21,449	24,579	28,379	36,639	37,584	61,537	60,000	60,000
Compensated Absences Payable	10,849	10,180	11,243	19,419	15,838	15,747	17,500	17,500
Interest Payable	47,207	47,001	44,874	42,947	48,012	45,821	50,000	50,000
Customer Deposits	16,370	17,453	21,850	19,438	22,013	45,557	46,000	46,000
Due to Other Funds	66,833	66,745	103,119	71,991	73,507	64,929	65,000	65,000
Total Current Liabilities	208,906	204,764	267,499	304,609	518,767	502,181	508,500	513,900
Liabilities Payable - Restricted Assets								
Current Maturities of Long Term Debt	185,306	207,667	212,285	203,060	217,587	225,455	447,190	594,247
Total Liabilities Payable - Restricted Assets	185,306	207,667	212,285	203,060	217,587	225,455	447,190	594,247
Long Term Liabilities								
Bonds, Notes and Loans Payable, less current porti	6,539,562	6,216,049	5,919,957	5,627,269	5,734,206	5,422,399	4,962,735	6,953,848
Total Long Term Liabilities	6,539,562	6,216,049	5,919,957	5,627,269	5,734,206	5,422,399	4,962,735	6,953,848
Total Liabilities	6,933,774	6,628,480	6,399,741	6,134,938	6,470,560	6,150,035	5,918,425	8,061,995
Retained Earnings:								
Invested in Capital Assets, Net	5,194,099	5,331,961	5,281,993	5,293,588	6,297,955	6,674,304	6,519,462	9,045,407
Restricted for Debt Service	60,513	3,168	126,846	140,863	143,757	130,208	130,000	130,000
Restricted for Capital Assets Repair and Replacem	263,065	249,336	292,022	458,924	489,530	534,527	550,000	590,000
Unrestricted (deficit)	347,087	360,580	116,018	194,835	168,317	208,122	394,260	549,859
Total Retained Earnings	5,864,764	5,945,045	5,816,879	6,088,210	7,099,559	7,547,161	7,593,722	10,315,267
Total Liabilities and Equities	12,798,538	12,573,525	12,216,620	12,223,148	13,570,119	13,697,196	13,512,147	18,377,262
Balance Sheet Analysis								
Current Ratio	1.84	1.82	1.37	1.62	0.81	1.41	1.78	2.07
Debt to Equity	1.18	1.11	1.10	1.01	0.91	0.81	0.78	0.78
Working Capital	175,014	167,140	99,207	189,855	(98,042)	208,122	394,260	549,859
Percent of Total Assets in Working Capital	1.37%	1.33%	0.81%	1.55%	-0.72%	1.52%	2.92%	2.99%
Days Sales Outstanding	62.3	66.4	68.1	66.8	62.2	72.6	65.0	64.2

ATTACHMENT

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 (A11-04) OF $1,400,000 TO THE CITY OF CAMPTON, WOLFE 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 Campton, 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 $1,400,000 of project expense including capitalized interest for the construction period, to the City of Campton for the West Ky 15, Quillins Chapel, North Campton Sewer Line 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. Principal forgiveness of 30% will be deducted from the approved loan amount. The unforgiven principal balance of $980,000 shall be repaid.

Section 4. The unforgiven principal 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, unforgiven principal balance will be charged. From annual revenues, $3,500 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 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 3rd day of February, 2011.

_____
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

_____
SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

_____
PECK, SHAFFER & WILLIAMS LLP
LEGAL COUNSEL TO THE
KENTUCKY INFRASTRUCTURE AUTHORITY

STEVEN L. BESHEAR
GOVERNOR

LEONARD K. PETERS
SECRETARY

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

September 17, 2009

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

Re: L52603
Campton WWTP--4218
Activity ID: FGL20100003
Fund A
Watershed Name: Upper Devil Creek
Watershed Code (HUC11): 05100201200

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the City of Campton is entitled to receive priority for funding for the West KY 15, Quillins Chapel, North Campton Sewer Line Extension project and is eligible to receive $1,400,000 from the Clean Water State Revolving Fund. The following requirements have been addressed as follows:

1. Plans and specifications have been submitted to DOW and are awaiting the approval of the project specific information before they can be approved.

2. Construction bids are expected to be opened on 9/28/09.

3. Project specific environmental information has been submitted to DOW but DOW is currently awaiting additional information before this can be approved.

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 Disadvantaged Business Enterprise (DBE) reviews, conduct a pre-construction and project management conference.

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.

5. The borrower must receive DOW approval of the Plans and Specifications with regard to SRF funding before bidding the project.

6. The project must have undergone a complete environmental review resulting in a State Planning and Environmental Assessment Report (SPEAR), a Categorical Exclusion Determination (CED), or an Environmental Impact Statement (EIS) with Record of Decision issued by the Department of Environmental Protection before bidding the project

7. The borrower must complete and submit any missing or incomplete parts of the application to KIA upon request.

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 4971.

Sincerely,

Shafiq S. Amawi, Manager
Water Infrastructure Branch
Division of Water

SSA:bg

Enclosures

C: Honorable Edward G. Campbell, Mayor
Benny Hamilton, Kentucky River ADD
Bill Meadows, W. H. Meadows Engineering

EXECUTIVE SUMMARY
KENTUCKY INFRASTRUCTURE AUTHORITY
FUND A, FEDERALLY ASSISTED WASTEWATER REVOLVING LOAN FUND

Reviewer:	Sandy Williams
Date:	February 3, 2011
KIA Loan Number:	**A11-04**
WRIS Number	**SX21237001**
HUC Code:	05100201200

BORROWER:	**City of Campton** Wolfe County
BRIEF DESCRIPTION:	The City of Campton is requesting a Fund A loan in the amount of $1,400,000 for the West KY 15, Quillins Chapel, North Campton Sewer Line Extension project. This is the second phase of a project which began with construction of a 320,000 gallon per day (gpd) wastewater treatment plant that was completed in 2005. The plant currently treats an average of 100,000 gpd with an expected increase from this project of approximately 54,000 gpd. This project will complete approximately half of the proposed sewer collection lines as identified in the current 201 facilities planning document. Approximately 30,000 linear feet of new line and a pump station will be constructed. All residents within the project area are subject to failing or failed septic systems. The City anticipates being able to eliminate thirty straight line pipe discharges, seventy+ failing or failed septic systems, three holding tanks and to serve a total of 180 new customers through this project. A significant impact on Swift Camp Creek and its tributaries in Wolfe County is also expected. Swift Camp Creek is a major tributary stream of the Red River, a designated wild and scenic river.

PROJECT FINANCING:		PROJECT BUDGET	
Fund A Loan	$1,400,000	Administrative Expenses	$40,000
Community Development Block Grant	1,000,000	Legal Expenses	6,000
Section 531 Corps of Engineers Grant	275,000	Land, Easements	12,000
Appalachian Regional Commission	525,000	Engineering Fees	312,000
Local Funds - Tap Fees	17,200	Construction	2,684,000
		Contingency	163,200
TOTAL	$3,217,200	TOTAL	$3,217,200

REPAYMENT			Est. Annual	
	Rate	1.00%	Payment	$56,145
	Term	20 years	1st Payment	6 Mo. after first draw

PROFESSIONAL SERVICES	Engineer	W. H. Meadows Engineering
	Bond Counsel	Peck, Shaffer, & Williams

PROJECT SCHEDULE		
	Bid Opening:	April 2011
	Construction Start:	May 2011
	Construction Stop:	December 2011

DEBT PER CUSTOMER	Existing:	$ 6,132
	Proposed:	$ 8,449
OTHER DEBT	See Attached	
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached	

RESIDENTIAL RATES		Users	Avg. Bill
	Current	322	$30.00 (for 4,000 gallons)
	Additional	180	$30.00 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		

CASHFLOW	Cash Available for Debt Service	Debt Service	Income after Debt Service	Coverage Ratio
Audited 2006	115,907	168,963	(53,056)	0.69
Audited 2007	152,724	160,227	(7,503)	0.95
Audited 2008	230,171	122,330	107,841	1.88
Audited 2009	237,559	141,079	96,480	1.68
Projected 2010	247,271	139,906	107,365	1.77
Projected 2011	260,881	156,000	104,881	1.67
Projected 2012	249,727	182,942	66,785	1.37
Projected 2013	240,587	239,033	1,554	1.01
Projected 2014	253,359	238,173	15,186	1.06

Reviewer: Sandy Williams
Date: February 3, 2011
Loan Number: A11-04

KENTUCKY INFRASTRUCTURE AUTHORITY
WASTEWATER REVOLVING LOAN FUND (FUND "A")
CITY OF CAMPTON, WOLFE COUNTY
PROJECT REVIEW
SX21237001

I. PROJECT DESCRIPTION

The City of Campton is requesting a Fund A loan in the amount of $1,400,000 for the West KY 15, Quillins Chapel, North Campton Sewer Line Extension project.

This is the second phase of a project which began with construction of a 320,000 gallon per day (gpd) wastewater treatment plant that was completed in 2005. The plant currently treats an average of 100,000 gpd with an expected increase from this project of approximately 54,000 gpd. This project will complete approximately half of the proposed sewer collection lines as identified in the current 201 facilities planning document. Approximately 30,000 linear feet of new line and a pump station will be constructed. All residents within the project area are subject to failing or failed septic systems. The City anticipates being able to eliminate thirty straight line pipe discharges, over seventy failing or failed septic systems, three holding tanks and to serve a total of 180 new customers through this project. A significant impact on Swift Camp Creek and its tributaries in Wolfe County is also expected. Swift Camp Creek is a major tributary stream of the Red River, a designated wild and scenic river.

II. PROJECT BUDGET

	Total
Administrative Expenses	$40,000
Legal Expenses	6,000
Land, Easements	12,000
Engineering Fees	312,000
Construction	2,684,000
Contingency	163,200
TOTAL	$3,217,200

III. PROJECT FUNDING

Funding Sources	Amount	%
Fund A Loan	1,400,000	44%
Community Development Block Grant	1,000,000	31%
Section 531 Corps of Engineers Grant	275,000	9%
Appalachian Regional Commission	525,000	16%
Local Funds - Tap Fees	17,200	1%
Total	3,217,200	100%

IV. KIA DEBT SERVICE

KIA Debt Service		Total
Construction Loan	$	1,400,000
Less: Principal Forgiveness (30%)	$	420,000
Amortized Loan Amount	$	980,000
Interest Rate		1.00%
Loan Term (Years)		20
Estimated Annual Debt Service	$	54,185
Administrative Fee (0.20%)		1,960
Total Estimated Annual Debt Service	**$**	**56,145**

V. PROJECT SCHEDULE

Bid Opening:	April 2011
Construction Start:	May 2011
Construction Stop:	December 2011

VI. CUSTOMER BREAKDOWN AND RATE STRUCTURE

Customers	Current	Proposed	Total
Residential	262	177	439
Commercial	60	3	63
Industrial	0	0	0
Total	322	180	502

The monthly charge for wastewater utility service is:

Rates	Current	Prior
Date of Last Rate Increase	4/1/2009	3/1/2008
Minimum (first 2,000 gallons)	$18.00	$17.50
Per Additional 1,000 gallons	$6.00	$6.00
Cost for 4,000 gallons	$30.00	$29.50
Affordability Index (Rate/MHI)	2.0%	2.0%

VII. DEMOGRAPHICS

In 2000, the City's population was 424 with a Median Household Income (MHI) level of $17,778, which is 52.8% of the MHI for the Commonwealth ($33,672), thus qualifying the County for a 1% interest rate of the proposed loan.

VIII. 2010 CAPITALIZATION GRANT EQUIVALENCIES

1) Green Project Reserve - This project does not qualify for Green Project Reserve (GPR) funding.

2) Additional Subsidization – This project qualifies for additional subsidization in the amount of $420,000.

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the utility was obtained from audited financial statements for the years ended June 30, 2006, through June 30, 2009. The statements represent a combined water and sewer utility managed by the city.

HISTORICAL

Revenues, over the four year period have increased approximately 22% from $936,318 in 2006 to $1,149,750 in 2009. This increase stems primarily from increases in water rates which have increased an average of 7% annually. Sewer rates have increased steadily at 0.2% annually between 2006 and 2008, but a March 2008 sewer rate increase bumped sewer revenue by 7% in 2009. An additional 2% sewer rate increase was implemented in April 2009 that will effect 2010 revenues. Operating expenses increased 2% from $823,779 in 2006 to $841,408 in 2007 before decreasing slightly to $831,877 in 2008. Expenses rose again in 2009 by 7% to $1,266,102. The debt coverage ratio for the city has increased from 0.80 in 2006 to 1.71 in 2009 primarily from the additional revenue associated with rate increases. The balance sheet shows a current ratio in 2009 of 3.39 with a low debt to equity of 0.20.

PROJECTED

Projections are based on the following assumptions:

- Water revenue will increase 2% per year
- Sewer revenue will increase 2% in 2010 as a result of the rate increase implemented in April of 2009
- Sewer rates will increase as a result of the 138 additional customers expected from this project. A 70% hook up rate was used to project additional revenue based on monthly usage of 4,000 gallons.
- Expenses are projected to increase by 1% annually until the new water treatment plant goes into operation in 2012. At that time expenses are projected to increase by 3% annually.
- The replacement reserve is $3,500 annually.
- Debt service on the new KIA loan will be $56,145 annually beginning in 2013.

Based on the above assumptions, the City of Campton will meet the required cash flow through the projected years. A debt coverage ratio of 1.31 is projected by the utility in 2013 when debt service payments begin. In 2014, the debt coverage ratio drops to 1.06 when the ARRA loan and the new RD loan begins repayment.

REPLACEMENT RESERVE

The annual replacement cost is $3,500. This amount should be added to the replacement account each December 1 until the balance reaches $35,000 and maintained for the life of the loan.

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

X. DEBT OBLIGATIONS

Debt Issue	Outstanding	Maturity
1975 Water And Sewer Revenue Bonds	18,913	2015
1980 Water And Sewer Revenue Bonds	134,443	2020
1989 Water And Sewer Revenue Bonds	118,195	2029
1995 Water And Sewer Revenue Bonds	230,938	2035
1995 Water And Sewer Revenue Bonds	49,975	2035
1999 Water And Sewer Revenue Bonds	531,679	2039
2003 Water And Sewer Revenue Bonds	380,102	2043
2004 Water And Sewer Revenue Bonds	377,958	2044
Kentucky Infrastructure Authority (loan A90-03)	66,464	2010
KIA (F2 09-08 ARRA) (AA date 12/01/09)	0	2032
Total	**$1,908,667**	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Various Water Line Extensions in Lee City	HB267	250,000	Grant
Various Water Line Extensions - Hazel Green	HB267	100,000	Grant
Water Line Extensions & Upgrades - Hazel Green and Lee City Area	HB380	500,000	Grant
Various Water Line Extensions - Hazel Green	HB267	200,000	Grant
Various Water Line Extensions in Lee City	HB267	50,000	Grant
Various Water and Sewer Projects	HB267	788,888	Grant
Various Water and Sewer Projects	HB380	360,000	Grant
Water Treatment Plant	HB380	1,000,000	Grant
Various Water and Sewer Projects	HB608	500,000	Grant
Water Plant - Various Water and Sewer Projects	HB608	675,000	Grant
Various Water and Sewer Projects	HB608	675,000	Grant
Campton Water Plant	HB267	300,000	Grant
Various Water and Sewer Projects	HB267	200,000	Grant
Total		**$5,598,888**	

XII. CONTACTS

Applicant

Name	City of Campton
Address	P.O. Box 35
	Campton, KY 41301
Contact	Edward G. Campbell
Phone	(606) 668-3574
Email	campton@mrtc.com

Applicant Contact

Name	Kentucky River Area Development District
Address	917 Perry Park Road
	Hazard, KY 41701
Contact	Benny Hamilton
Phone	(606) 436-3158
Email	benny@kradd.org

Engineer

Name	Bill Meadows
Firm	W. H. Meadows Engineering
Address	1025 Turkey Foot Road
	Lexington, KY 40502
Phone	(859) 266-4281
Email	w.meadows@insightbb.com

XIII. RECOMMENDATIONS

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

EXHIBIT 1
City of Campton
CASH FLOW ANALYSIS

	Audited 2006	% Change	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	Projected 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
Operating Revenues													
Sewer Revenues	158,500	0%	158,646	0%	158,926	21%	192,168	196,011	196,403	196,796	198,630	202,602	203,008
Water Revenues	771,424	7%	826,448	7%	881,931	7%	945,040	963,941	983,220	1,002,884	1,022,942	1,063,859	1,085,137
Other	6,394	5%	6,700	69%	11,320	11%	12,542	10,034	11,299	11,291	10,875	11,155	11,107
Total Revenues	936,318	6%	991,794	6%	1,052,177	9%	1,149,750	1,169,986	1,190,922	1,210,972	1,232,446	1,277,617	1,299,251
							22.8%						
Operating Expenses													
Operating Expenses	823,779	2%	841,408	-1%	831,877	10%	918,867	928,056	937,336	965,456	994,420	1,024,253	1,054,980
Depreciation	198,632	74%	344,923	2%	351,325	-1%	347,235	354,180	361,263	368,489	375,858	383,375	391,043
Replacement Reserve											3,500	5,210	5,210
Total Expenses	1,022,411	16%	1,186,331	0%	1,183,202	7%	1,266,102	1,282,235	1,298,600	1,333,945	1,373,778	1,412,838	1,451,233
Net Operating Income	(86,093)	126%	(194,537)	-33%	(131,025)	-11%	(116,352)	(112,250)	(107,678)	(122,973)	(141,332)	(135,222)	(151,982)
Non-Operating Income and Expenses													
Interest on Investments	3,368	-31%	2,338	322%	9,871	-32%	6,676	5,341	7,296	4,212	6,061	5,205	6,187
Total Non-Operating Income & Expenses	3,368	-31%	2,338	322%	9,871	-32%	6,676	5,341	7,296	4,212	6,061	5,205	6,187
Add Non-Cash Expenses													
Depreciation	198,632	74%	344,923	2%	351,325	-1%	347,235	354,180	361,263	368,489	375,858	383,375	391,043
Cash Available for Debt Service	**115,907**	**32%**	**152,724**	**51%**	**230,171**	**3%**	**237,559**	**247,271**	**260,881**	**249,727**	**240,587**	**253,359**	**245,248**
Debt Service													
Existing Principal	64,658		125,427		11,165		54,263	61,850	62,951	67,363	45,800	50,200	51,213
Existing Interest	104,305		34,800		111,165		85,008	79,229	76,955	74,637	72,328	70,462	68,590
F2 09-08								0	0	0	8,669	17,339	17,338
Proposed RD Loan												44,887	44,887
Proposed KIA Loan										14,000	56,145	56,145	56,145
Total Debt Service	168,963		160,227		122,330		139,271	141,079	139,906	156,000	182,942	239,033	238,173
Income After Debt Service	(53,056)		(7,503)		107,841		98,288	106,192	120,975	93,727	57,645	14,326	7,075
Debt Coverage Ratio	0.69		0.95		1.88		1.71	1.75	1.86	1.60	1.32	1.06	1.03

City of Campton
BALANCE SHEETS

ASSETS	2006	2007	2008	2009	Upon Project Completion
Current Assets					
Cash	115,918	128,544	239,934	307,295	301,149
Accounts Receivable	117,770	123,135	116,886	151,251	152,764
Other Current Assets	8,384	13,174	4,771	0	5,982
Total Current Assets	242,072	264,853	361,591	458,546	459,894
Restricted Assets					
Investments	165,531	178,551	221,224	257,914	263,072
Total Restricted Assets	165,531	178,551	221,224	257,914	263,072
Utility Plant					
Land, System, Building and Equipment	13,647,075	13,674,332	14,499,675	15,241,296	23,163,049
Less Accumulated Depreciation ( )	(2,807,386)	(3,130,831)	(3,475,549)	(3,822,786)	(4,331,950)
Net Fixed Assets	10,839,689	10,543,501	11,024,126	11,418,510	18,831,099
Total Assets	11,247,292	10,986,905	11,606,941	12,134,970	19,554,065
LIABILITIES					
Current Liabilities					
Accounts Payable	0	20,331	20,331	51,717	53,269
Customer Deposits	47,719	68,158	42,951	60,492	78,492
Due to Other Funds	2,387	14,881	47,802	2,387	2,387
Other	7,264	10,151	12,907	20,607	20,607
Total Current Liabilities	57,370	113,521	123,991	135,203	154,755
Liabilities Payable - Restricted Assets					
Current Portion of Long Term Debt	81,864	56,882	57,560	61,850	97,397
Total Liabilities Payable - Restricted Assets	81,864	56,882	57,560	61,850	97,397
Long Term Liabilities					
Revenue Refunding Bonds	2,027,521	1,927,076	1,905,370	1,846,817	4,130,802
Other	21,143	10,612	11,650	13,293	13,293
Total Long Term Liabilities	2,048,664	1,937,688	1,917,020	1,860,110	4,144,095
Total Liabilities	2,187,898	2,108,091	2,098,571	2,057,163	4,396,247
Retained Earnings:					
Invested in Capital Assets Net of Related Debt	8,730,304	8,559,543	9,061,196	9,509,843	14,428,731
Restricted	165,531	178,551	221,224	253,141	263,072
Unrestricted	163,559	140,720	225,950	314,823	466,016
Total Retained Earnings	9,059,394	8,878,814	9,508,370	10,077,807	15,157,819
Total Liabilities and Equities	11,247,292	10,986,905	11,606,941	12,134,970	19,554,065
Balance Sheet Analysis					
Current Ratio	4.22	2.33	2.92	3.39	2.97
Debt to Equity	0.24	0.24	0.22	0.20	0.29
Working Capital	184,702	151,332	237,600	323,343	305,140
Percent of Total Assets in Working Capital	1.64%	1.38%	2.05%	2.66%	1.56%
Percent of Operating Revenue in Receivables					

ATTACHMENT

I.B.4.

HANDOUT

ATTACHMENT

I.B.5.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A11-03) OF $400,000 TO THE CITY OF HARDINSBURG, BRECKINRIDGE COUNTY, KENTUCKY

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Wastewater Revolving Fund loan for $400,000 of project expense including capitalized interest for the construction period, to the City of Hardinsburg for the O'Connell Park Road Sewer Collection Rehab Project. Such amounts are subject to adjustment by

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

Section 3. Principal forgiveness of 30% will be deducted from the approved loan amount. The unforgiven principal balance of $280,000 shall be repaid.

Section 4. The unforgiven principal 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, unforgiven principal balance will be charged. From annual revenues, $1,500 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 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 3rd day of February, 2011.

_____
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

_____
SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

_____
PECK, SHAFFER & WILLIAMS LLP
LEGAL COUNSEL TO THE
KENTUCKY INFRASTRUCTURE AUTHORITY

STEVEN L. BESHEAR
GOVERNOR

LEONARD K. PETERS
SECRETARY

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

January 20, 2011

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

Re: CWL11025
Hardinsburg WWTP--422
HUC-11#: 05140104250
Watershed: Sinking Creek
Activity ID: FGL20110003
Fund A

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the City of Hardinsburg is entitled to receive priority for funding for the O'Connell Park Rd. Sewer Collection Rehab project and is eligible to receive $400,000 from the Clean Water State Revolving Fund. The following requirements have been addressed as follows:

1. Plans and specifications are expected to be submitted to DOW by February 2011.

2. Construction bids are expected to be opened in April 2011.

3. Project specific environmental information is expected to be submitted to DOW by February 2011.

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 DBE 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.

5. The borrower must complete and submit any missing or incomplete parts of the Application to KIA upon request.

6. The borrower must receive DOW approval of the Plans and Specifications before bidding the project.

7. The borrower must receive DOW approval of the Environmental Assessment before bidding the project.

The SRF application has been completed by staff of the Kentucky Infrastructure Authority (KIA). If you have any questions or concerns regarding missing or additional submission requirements, please contact KIA at (502) 573-0260. Should you have any questions concerning this letter, please contact Alison Simpson, Project Administrator, at (502) 564-8158, extension 4591.

Sincerely,

Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG:as

Enclosures

C: Honorable Wayne Macy, Mayor of Hardinsburg
Holly Nicholas, Kentucky Engineering Group, PLLC
James C. Thompson, PE, Kentucky Engineering Group, PLLC

EXECUTIVE SUMMARY
KENTUCKY INFRASTRUCTURE AUTHORITY
FUND A, FEDERALLY ASSISTED WASTEWATER
REVOLVING LOAN FUND

Reviewer:	Kasi White
Date:	February 3, 2011
KIA Loan Number:	**A11-03**
WRIS Number	**SX21027012**
HUC Code:	05140104250

BORROWER:	**CITY OF HARDINSBURG** **BRECKINRIDGE COUNTY**
BRIEF DESCRIPTION:	The City of Hardinsburg is requesting a Fund A loan in the amount of $400,000 for the replacement or rehabilitation of approximately 3,000 linear feet of sewer collection lines along O'Connell Park Road. This area is currently served by six inch collector lines which are too small to handle the flow from the area homes. The existing 6" lines will be replaced with 8" lines to avoid periodic blocks and sewage overflows. This project will affect approximately 100 residences.

PROJECT FINANCING:		PROJECT BUDGET	
Fund A Loan	$ 400,000	Legal Expenses	5,000
		Engineering Fees	64,610
		Construction	296,000
		Contingency	29,600
		Other	4,790
TOTAL	$ 400,000	TOTAL	$ 400,000

REPAYMENT				
	Rate	1.00%	Est. Annual Payment	$16,041
	Term	20 years	1st Payment	6 Mo. after first draw

PROFESSIONAL SERVICES	Engineer	Kentucky Engineering Group, PLLC
	Bond Counsel	Peck, Shaffer, & Williams

PROJECT SCHEDULE	
Bid Opening:	April, 2011
Construction Start:	May, 2011
Construction Stop:	September, 2011

DEBT PER CUSTOMER	Existing:	$ 637
	Proposed:	$ 1,409
OTHER DEBT	See Attached	
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached	

RESIDENTIAL RATES		Users		Avg. Bill	
	Current	1,052	$	21.15	(for 4,000 gallons)
	Additional	0	$	21.15	(for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.				

CASHFLOW	Cash Available for Debt Service	Debt Service	Income after Debt Service	Coverage Ratio
Audited 2006	154,039	44,698	109,341	3.45
Audited 2007	153,788	44,378	109,410	3.47
Audited 2008	107,457	46,058	61,399	2.33
Audited 2009	78,587	46,653	31,934	1.68
Projected 2010	75,278	43,502	31,776	1.73
Projected 2011	106,850	46,206	60,644	2.31
Projected 2012	102,945	71,482	31,463	1.44
Projected 2013	101,812	91,172	10,639	1.12
Projected 2014	100,545	91,200	9,345	1.10

Reviewer: Kasi White
Date: February 3, 2011
Loan Number: A11-03

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

PROJECT REVIEW
SX21027012

I. PROJECT DESCRIPTION

The City of Hardinsburg is requesting a Fund A loan in the amount of $400,000 for the replacement or rehabilitation of approximately 3,000 linear feet of sewer collection lines along O'Connell Park Road. This area is currently served by six inch collector lines which are too small to handle the flow from the area homes. The existing 6" lines will be replaced with 8" lines to avoid periodic blocks and sewage overflows. This project will affect approximately 100 residences.

This project will improve the environment by reducing the infiltration and inflow into the city's sewer system that has caused above normal flows into the wastewater treatment plant. When the plant has received these high flows it has not been able to adequately treat the wastewater and the effluent has exceeded permit limits for suspended solids and BOD. Sewer line blockages that frequently occur in this area will be eliminated.

II. PROJECT BUDGET

	Total
Legal Expenses	$ 5,000
Engineering Fees	64,610
Construction	296,000
Contingency	29,600
Other	4,790
Total	**$ 400,000**

III. PROJECT FUNDING

Fund A Loan	$ 400,000
TOTAL	$ 400,000

IV. KIA DEBT SERVICE

Construction Loan	$	400,000
Less: Principal Forgiveness (30%)		120,000
Amortized Loan Amount	$	280,000
Interest Rate		1.00%
Loan Term (Years)		20
Estimated Annual Debt Service	$	15,481
Administrative Fee (0.25%)		560
Total Estimated Annual Debt Service	**$**	**16,041**

V. PROJECT SCHEDULE

Bid Opening	April, 2011
Construction Start	May, 2011
Construction Stop	September, 2011

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

Customers

	Current	Proposed	Total
Residential	873	0	873
Commercial	179	0	179
Industrial	0	0	0
Total	1,052	0	1,052

No customers will be added to the system as a result of the project.

Rates

Rates were last increased by approximately 14% effective July 1, 2010.

Minimum (flat rate charged)	$8.15
Rates Per 1,000 Gallons	3.25
Residential Bill for 4,000 gallons	**$21.15**
Affordability Index (Rate/MHI)	**1.0%**

VII. DEMOGRAPHICS

In 2000, the City's population was 2,345 with a Median Household Income (MHI) of $26,447, which is below 80% of the MHI for the Commonwealth ($33,672), thus qualifying the city for a 1% interest rate on the proposed loan.

VIII. 2010 CAPITALIZATION GRANT EQUIVALENCIES

1) Green Project Reserve - This project does not qualify for Green Project Reserve (GPR) funding.
2) Additional Subsidization – This project qualifies for additional subsidization (in the amount of $120,000.

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the utility was obtained from the audited financial statements of the city for the years ended June 30, 2006 through 2009. The analysis below is for the sewer department only.

HISTORICAL

Since 2006, operating revenues have ranged from $300,139 in 2006 to $291,036 in 2009 on a flat customer base. Rates were last increased in 2005 so the city passed a rate increase of approximately 14% which became effective for the 2011 FY. Operating expenses have increased 8% from $200,227 to $216,124. The increase in expenses is attributed to insurance premiums, maintenance and supplies. Cash available for debt service has decreased from $154,039 in 2006 to $78,587 in 2009 as a result of revenues not keeping pace with expenses. The debt coverage ratio has thus decreased from 3.45 in 2006 to 1.68 in 2009.

The balance sheet is strong with a current ratio greater than 6.0 in each year. The sewer system has very little debt consisting of a KIA loan for water and sewer improvements and a portion of the 2004 Kentucky Rural Water issuance. The debt to equity ratio has been in the .37 to .40 range from 2006 through 2009.

PROJECTIONS

- Charges for services will increase 14% in 2011 (reflecting the rate increase). 2% increases in revenues are reflected for all other years.
- Operating expenses will increase by 4% each year. Contract expenses reflect 3-4% increases as well with the lower percentage reflecting less contract repair worked needed after the project is completed.
- The wastewater improvements project to be funded by A09-20 will be completed in 2011. This project has not yet began construction but the estimated annual debt service of $31,510 is included in the debt projections of the system.
- The replacement reserve will be $1,500 per year.
- Debt service on the new KIA loan will be $16,041 with the first full year of repayment in 2013.

REPLACEMENT RESERVE

The annual replacement cost is $1,500. This amount should be added to the replacement account each December 1 until the balance reaches $15,000 and maintained for the life of the loan.

X. DEBT OBLIGATIONS

Debt Issue (as of 6/30/10)	Outstanding	Maturity
1993 USRD Loan - water	$ 800,000	2033
2003 KY Rural Water - water	380,800	2023
2004 KY Rural Water - 30% WW; 70% DW	1,376,000	2024
2007 USRD Loan - water	7,198,000	2046
RD 2009 – water	1,332,900	2048
KIA Loan (B98-03) - 65% sewer; 35% water	62,951	2019
KIA Loan (C89-23)	250,000	2018
KIA Loan (F00-03)	333,134	2023
KIA Loan (F05-03)	3,897,818	2028
KIA Loan (F07-10)	1,977,693	2030
KIA Loan (A09-20) (Cmmt $550,000) *	0	TBD
KIA Loan (F09-03) (Cmmt $3,251,590) *	0	TBD
RD (accompanies F09-03)	875,000	TBD
Total	**$18,484,296**	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
McQuady Phase III	HB608	$ 450,000	Grant
Various Water	HB380	221,250	Grant
Water Tank Rehabilitation	HB380	1,000,000	Grant
Stephensport Water	RD	650,000	Grant
WTP	RD	1,425,000	Grant
Sewer Rehab	HB608	100,000	Grant

XII. CONTACTS

Applicant		**Applicant Contact**	
Name	City of Hardinsburg	Name	Kentucky Engineering Group, PLLC
Address	P.O. Box 149, 220 S.Main St. Hardinsburg, KY 40143	Address	P.O. Box 1034 Versailles, KY 40383
County	Breckinridge	Contact	Holly L Nicholas
Contact	Wayne Macy	Phone	(859) 333-9742
Phone	(270) 756-2213	Email	hnicholas@kyengr.com
Email	rwmacy@yahoo.com		

Engineer	
Name	James C. Thompson, P.E.
Firm	Kentucky Engineering Group, PLLC
Address	P.O. Box 1034
	Versailles, KY 40383
Phone	(859) 351-9849
Email	jthompson@kyengr.com

XIII. RECOMMENDATIONS

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

EXHIBIT 1
CITY OF HARDINSBURG
CASH FLOW ANALYSIS - SEWER DEPARTMENT (JUNE)

	Audited	%	Audited	%	Audited	%	Audited	Projected	Projected	Projected	Projected	Projected
Operating Revenues	**2006**	**Change**	**2007**	**Change**	**2008**	**Change**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**
Sewer Revenues	290,647	3%	299,248	0%	298,011	-4%	286,029	288,889	329,334	335,920	342,639	349,492
Penalties	3,892	-1%	3,856	-3%	3,750	-4%	3,607	3,643	3,680	3,753	3,828	3,905
Connection Fees	5,600	-63%	2,100	-67%	700	100%	1,400	1,400	1,400	1,400	1,400	1,400
Total Revenues	300,139	2%	305,204	-1%	302,461	-4%	291,036	293,932	334,413	341,074	347,867	354,796
Operating Expenses												
Operating Expenses	59,736	3%	61,433	27%	78,100	-13%	68,155	70,881	73,716	76,665	79,731	82,921
Contract Operations	140,491	-6%	132,563	5%	139,210	6%	147,969	153,888	160,044	164,845	169,790	174,884
Depreciation	98,013	1%	99,173	4%	102,925	4%	107,303	111,595	116,059	139,800	145,392	151,208
Replacement Reserve										2,900	2,900	2,900
Total Expenses	298,240	-2%	293,169	9%	320,235	1%	323,427	336,364	349,819	384,210	397,814	411,912
Net Operating Income	1,899	534%	12,035	-248%	(17,774)	82%	(32,391)	(42,432)	(15,405)	(43,136)	(49,947)	(57,116)
Non-Operating Income and Expenses												
Interest on Investments	3,802	34%	5,081	-15%	4,328	-25%	3,247	4,115	4,197	4,281	4,366	4,454
Other Non-Operating Income/Expense	50,325	-25%	37,499		17,978		428	2,000	2,000	2,000	2,000	2,000
Total Non-Operating Income & Expenses	54,127	-21%	42,580	-48%	22,306	-84%	3,675	6,115	6,197	6,281	6,366	6,454
Add Non-Cash Expenses												
Depreciation	98,013	1%	99,173	4%	102,925	4%	107,303	111,595	116,059	139,800	145,392	151,208
Cash Available for Debt Service	**154,039**	**0%**	**153,788**	**-30%**	**107,457**	-27%	**78,587**	**75,278**	**106,850**	**102,945**	**101,812**	**100,545**
Debt Service												
Existing Debt	44,698		44,378		46,058		46,653	43,502	43,456	43,556	43,621	43,649
KIA (A09-20)								0	2,750	18,505	31,510	31,510
Proposed KIA Loan										9,421	16,041	16,041
Total Debt Service	44,698		44,378		46,058		46,653	43,502	46,206	71,482	91,172	91,200
Income After Debt Service	109,341		109,410		61,399		31,934	31,776	60,644	31,463	10,639	9,345
Debt Coverage Ratio	3.45		3.47		2.33		1.68	1.73	2.31	1.44	1.12	1.10

CITY OF HARDINSBURG
BALANCE SHEETS - SEWER DEPARTMENT (JUNE)

ASSETS	2006	2007	2008	2009	Upon Completion
Current Assets					
Cash	237,186	253,440	248,648	220,679	283,918
Accounts Receivable	40,707	36,995	27,979	27,471	32,706
Prepaid	7,568	13,091	13,177	12,843	12,586
Total Current Assets	285,461	303,526	289,804	260,993	329,210
Restricted Assets					
Investments	108,951	117,250	119,380	120,284	119,380
Total Restricted Assets	108,951	117,250	119,380	120,284	119,380
Utility Plant					
Net Capital Assets	2,272,168	2,257,225	2,228,490	2,180,451	2,995,106
Bond Issuance Costs	29,734	28,318	26,902	25,486	21,238
Net Fixed Assets	2,301,902	2,285,543	2,255,392	2,205,937	3,016,344
Total Assets	2,696,314	2,706,319	2,664,576	2,587,214	3,464,934
LIABILITIES					
Current Liabilities					
Accounts Payable	3,868	4,674	5,075	3,186	4,285
Current Portion Long Term Debt	16,000	18,000	19,000	19,000	37,673
Other	25,943	24,764	12,454	12,172	32,409
Total Current Liabilities	45,811	47,438	36,529	34,358	74,366
Long Term Liabilities					
Long Term Debt, net	726,000	708,000	689,000	670,000	1,444,589
Total Long Term Liabilities	726,000	708,000	689,000	670,000	1,444,589
Total Liabilities	771,811	755,438	725,529	704,358	1,518,955
Retained Earnings:					
Invested in Capital Assets Net of Related Debt	1,559,902	1,559,543	1,547,392	1,516,937	1,587,449
Restricted	108,951	117,250	119,380	120,284	119,380
Unrestricted	255,650	274,088	272,275	245,635	239,150
Total Retained Earnings	1,924,503	1,950,881	1,939,047	1,882,856	1,945,979
Total Liabilities and Equities	2,696,314	2,706,319	2,664,576	2,587,214	3,464,934
Balance Sheet Analysis					
Current Ratio	6.23	6.40	7.93	7.60	4.43
Debt to Equity	0.40	0.39	0.37	0.37	0.78
Working Capital	239,650	256,088	253,275	226,635	254,844
Percent of Total Assets in Working Capital	8.89%	9.46%	9.51%	8.76%	7.35%

ATTACHMENT

I.B.6.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F11-01) OF $4,000,000 TO THE CITY OF HARDINSBURG, BRECKINRIDGE COUNTY, KENTUCKY

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Drinking Water Revolving Fund loan for $4,000,000 of project expense including capitalized interest for the construction period, to the City of Hardinsburg for the Waterline Extensions – Area 6 and Area 8 project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff at the time

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

Section 3. Principal forgiveness of 35% will be deducted from the approved loan amount. The unforgiven principal balance of $2,600,000 shall be repaid.

Section 4. 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, $100,000 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 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 3rd day of February, 2011.

_____
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

_____
SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

_____
PECK, SHAFFER & WILLIAMS LLP
LEGAL COUNSEL TO THE
KENTUCKY INFRASTRUCTURE AUTHORITY

STEVEN L. BESHEAR
GOVERNOR

LEONARD K. PETERS
SECRETARY

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

January 20, 2011

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

Re: DWL1155
Hardinsburg Rough River Plant--423
HUC-11#: 05140104250
Watershed: Sinking Creek
Activity ID: FGL20110003
Fund F

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the City of Hardinsburg is entitled to receive priority for funding for the Areas 6 & 8 Waterline Extensions project and is eligible to receive $4,000,000 from the Drinking Water State Revolving Fund. The following requirements have been addressed as follows:

1. Plans and specifications are expected to be submitted to DOW by February 2011.

2. Construction bids are expected to be opened by April 2011.

3. Project specific environmental information is expected to be submitted to DOW by March 2011.

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 DBE 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.

5. The borrower must complete and submit any missing or incomplete parts of the Application to KIA upon request.

6. The borrower must receive DOW approval of the Plans and Specifications before bidding the project.

7. The borrower must receive DOW approval of the Environmental Assessment before bidding the project.

The SRF application has been completed by staff of the Kentucky Infrastructure Authority (KIA). If you have any questions or concerns regarding missing or additional submission requirements, please contact KIA at (502) 573-0260. Should you have any questions concerning this letter, please contact Alison Simpson, Project Administrator, at (502) 564-8158, extension 4591.

Sincerely,

Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG:as

Enclosures

C: The Honorable Wayne Macy, Mayor of Hardinsburg
Holly Nicholas, Kentucky Engineering Group, PLLC
James C. Thompson, PE, Kentucky Engineering Group, PLLC

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

Reviewer: Kasi White
Date: February 3, 2011
KIA Loan Number: **F11-01**
WRIS Number **WX21027031, WX21027033**

BORROWER:	**CITY OF HARDINSBURG** **BRECKINRIDGE COUNTY**

BRIEF DESCRIPTION:

The City of Hardinsburg is requesting a Fund F loan in the amount of $4,000,000 for the Areas 6 and 8 waterline extensions. This project involves the construction of water lines in the eastern and northern portions of Breckinridge County to make water service available to the approximately 600 residents in these areas. An estimated 59 miles of water line will be installed and a storage tank and booster pump station will be constructed. Area residents currently rely on either drilled wells or hauled water with cisterns.

PROJECT FINANCING:		PROJECT BUDGET	
Fund F Loan	$ 4,000,000	Administrative Expenses	$ 15,000
Local Funds	198,000	Legal Expenses	10,000
		Land, Easements	30,000
TOTAL	$ 4,198,000	Engineering Fees	440,700
		Construction	3,348,000
		Contingency	318,000
		Other	36,300
		TOTAL	$ 4,198,000

REPAYMENT				
			Est. Annual	
	Rate	1.00%	Payment	$ 150,257
	Term	20 years	1st Payment	6 Mo. after first draw

PROFESSIONAL SERVICES	Engineer	Kentucky Engineering Group, PLLC
	Bond Counsel	Peck, Shaffer, & Williams

PROJECT SCHEDULE	
Bid Opening:	October, 2011
Construction Start:	December, 2011
Construction Stop:	November, 2012

DEBT PER CUSTOMER	Existing:	$ 3,187
	Proposed:	$ 3,789
OTHER DEBT	See Attached	
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached	

RESIDENTIAL RATES		Users	Avg. Bill	
	Current	4,799	$41.75	(for 4,000 gallons)
	Additional	360	$41.75	(for 4,000 gallons)

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

CASHFLOW	Cash Available for Debt Service	Debt Service	Income after Debt Service	Coverage Ratio
Audited 2004	551,732	253,474	298,258	2.18
Audited 2005	628,438	440,827	187,611	1.43
Audited 2006	913,605	540,451	373,154	1.69
Audited 2007	1,040,766	340,413	700,353	3.06
Audited 2008	1,094,733	821,940	272,793	1.33
Audited 2009	1,077,434	924,356	153,078	1.17
Projected 2010	1,124,838	998,692	126,146	1.13
Projected 2011	1,193,250	1,121,380	71,870	1.06
Projected 2012	1,318,182	1,154,207	163,975	1.14
Projected 2013	1,453,051	1,377,823	75,227	1.05
Projected 2014	1,472,057	1,440,645	31,413	1.02
Projected 2015	1,501,577	1,472,237	29,341	1.02

Reviewer: Kasi White
Date: February 3, 2011
Loan Number: F11-01

KENTUCKY INFRASTRUCTURE AUTHORITY
DRINKING WATER REVOLVING LOAN FUND (FUND "F")
CITY OF HARDINSBURG, BRECKINRIDGE COUNTY

PROJECT REVIEW
WX 21027031 and WX21027033

I. PROJECT DESCRIPTION

The City of Hardinsburg is requesting a Fund F loan in the amount of $4,000,000 for the Areas 6 and 8 waterline extensions. This project involves the construction of water lines in the eastern and northern portions of Breckinridge County to make water service available to the approximately 600 residents in these areas. An estimated 59 miles of water line will be installed and a storage tank and booster pump station will be constructed. Area residents currently rely on either drilled wells or hauled water with cisterns.

II. PROJECT BUDGET

	Total
Administrative Expenses	$ 15,000
Legal Expenses	10,000
Land, Easements	30,000
Engineering Fees	440,700
Construction	3,348,000
Contingency	318,000
Other	36,300
Total	**$ 4,198,000**

III. PROJECT FUNDING

	Amount	%
Fund F Loan	$ 4,000,000	95%
Local Funds	198,000	5%
Total	**$ 4,198,000**	**100%**

IV. KIA DEBT SERVICE

Construction Loan	$ 4,000,000
Less: Principal Forgiveness (35%)	1,400,000
Amortized Loan Amount	$ 2,600,000
Interest Rate	1.00%
Loan Term (Years)	20
Estimated Annual Debt Service	$ 143,757
Administrative Fee (0.25%)	6,500
Total Estimated Annual Debt Service	**$ 150,257**

V. PROJECT SCHEDULE

Bid Opening Date	October, 2011
Construction Start	November, 2011
Construction Completion	December, 2012

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

Customers

	Current	Proposed	Total
Residential	4,438	360	4,798
Commercial	361	0	361
Industrial	0	0	0
Total	4,799	360	5,159

The City sells water on a wholesale basis to the cities of Irvington and Cloverport as well as an emergency wholesale contract with the Hardin County Water District No. 1. The proposed customer count assumes 60% of 600 potential customers connect to the system.

Rates

The City last implemented a rate increase in January, 2006.

	City	Rough River & Hwy KY 86	Irvington
First 2,000 gallons	$14.25	$23.55	$17.15
All Over 2,000 gal (per 1,000 gal)	$7.60	$9.10	$8.52
Residential Bill for 4,000 gallons	**$29.45**	**$41.75**	**$34.19**
Affordability Index (Rate/MHI)	**1.3%**	**1.9%**	**1.6%**
Percentage Increase (from previous rate structure)	19.8%	15.7%	20.3%

VII. DEMOGRAPHICS

In 2000, the City's population was 2,345 with a Median Household Income (MHI) of $26,447, which is less than 80% of the MHI for the Commonwealth ($33,672), thus qualifying the city for a 1% interest rate on the proposed loan.

VIII. 2010 CAPITALIZATION GRANT EQUIVALENCIES

1) Green Project Reserve - This project does not qualify for Green Project Reserve (GPR) funding.
2) Additional Subsidization – This project qualifies for additional subsidization in the amount of $1,400,000.

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the utility was obtained from the audited financial statements of the City of Hardinsburg for the years ended June 30, 2004 through 2009. Amounts for 2010 and thereafter are estimated. The financials included in this analysis are for the water department only.

HISTORICAL

The Water Department of the City of Hardinsburg has shown the ability to generate a strong cashflow. Operating revenues have increased 68% from $1,344,530 in 2004 to 2009 due to increases in customers and increased rates. Rates were increased 15% on July 1, 2005 and 20% on January 1, 2006. Operating expenses also increased during the same period from $840,339 to $1,265,927 primarily due to increases in salaries and contract operation fees. Cash available for debt service increased from $551,732 in 2004 to $1,077,434 in 2009. The debt service ratio has declined from a peak of 3.06 in 2007 to 1.17 in 2009. This is the result of the addition of approximately $8,500,000 in debt for a new water treatment plant and water line extensions to serve additional areas in the county.

Debt to equity has steadily declined to 1.37 in 2010 after a peak of 1.7 in 2007. It is expected to increase to 1.23 by 2013 after completion of this project and a waterline expansion project (F09-03) that has not yet been started. The current ratio strengthened from a low of .97 in 2006 to 3.08 in 2009. In 2006, the ratio was significantly impacted by a large construction payable. The improvement is due to the strong cash flow in recent years.

PROJECTED

Projections are based on the following assumptions:

- Charges for services from customer growth due to recent capacity projects are as follows:
  A. Stephensport Extension (F07-10) - 260 customers are anticipated in 2012
  B. McQuady to Cloverport and Rough River Route 259 area (F09-03) - 360 customers are anticipated in 2012. Customers for this extension will be charged at the Rough River rate category.

C. Areas 6 and 8 extensions (F11-01) – 360 customers are anticipated in 2013. Customers for this extension will be charged at the Rough River rate category.

- Charges for services from the existing revenue base will increase by 3% due to other customer growth outside of the expansion projects noted above.
- Expenses for contract operations will remain constant at 40%. Other operating expenses are projected to increase 4% annually.
- Principal and interest of payments of $179,784 on KIA loan F09-03 (Stephensport) are projected to begin repayment in June 2012.
- Principal and interest payments of $63,571 on Rural Development debt related to the Stephensport project is projected to start full P&I repayment in 2012.
- The replacement reserve on this proposed loan is $10,000 annually. Total reserve funding will be $116,030 in 2013 (F00-03 $16,130; F05-03 $75,000; F07-10 $16,750; F09-03 $8,150).
- Debt service on the new KIA loan will be $150,257 beginning in 2013.

Based on the above assumptions, the City of Hardinsburg will meet the required cash flow through the projected years. In 2013, the debt coverage ratio is 1.05 which represents the first full year of principal and interest repayment.

REPLACEMENT RESERVE

The annual replacement cost is $10,000. This amount should be added to the replacement account each December 1 until the balance reaches $100,000 and maintained for the life of the loan.

X. DEBT OBLIGATIONS

Debt Issue (as of 6/30/10)	Outstanding	Maturity
1993 USRD Loan - water	800,000	2033
2003 KY Rural Water Loan - water	380,800	2023
2004 KY Rural Water Loan - 30% WW; 70% DW	1,376,000	2024
2007 USRD Loan - water	7,198,000	2046
RD 2009	1,332,900	2048
KIA Loan (B98-03) - 65% sewer; 35% water	62,951	2019
KIA Loan (C89-23)	250,000	2018
KIA Loan (F00-03)	333,134	2023
KIA Loan (F05-03)	3,897,818	2028
KIA Loan (F07-10)	1,977,693	2030
*KIA Loan (A09-20) (Cmmt $550,000) **	0	TBD
*KIA Loan (F09-03) (Cmmt $3,251,590) **	0	TBD
RD (accompanies F09-03)	875,000	TBD
Total	**$18,484,296**	

** No draws have been disbursed to date.*

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
McQuady Phase III	HB608	$ 450,000	Grant
Various Water	HB380	221,250	Grant
Water Tank Rehabilitation	HB380	1,000,000	Grant
Stephensport Water	RD	650,000	Grant
WTP	RD	1,425,000	Grant
Sewer Rehab	HB608	100,000	Grant

XII. CONTACTS

Applicant		**Applicant Contact / Engineer**	
Name	City of Hardinsburg	Name	Kentucky Engineering Group, PLLC
Address	P.O. Box 149, 220 S. Main St. Hardinsburg, KY 40143	Address	P.O. Box 1034 Versailles, KY 40383
County	Breckinridge	Contact	Holly L Nicholas
Contact	Wayne Macy	Phone	(859) 333-9742
Phone	(270) 756-2213	Email	hnicholas@kyengr.com
Email	rwmacy@yahoo.com		

XIII. RECOMMENDATIONS

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

EXHIBIT 1
CITY OF HARDINSBURG
CASH FLOW ANALYSIS - WATER SYSTEM ONLY

	Audited	%	Audited	%	Audited	%	Audited	%	Audited	%	Audited	Projected	Projected	Projected	Projected	Projected	Projected
Operating Revenues	**2004**	**Change**	**2005**	**Change**	**2006**	**Change**	**2007**	**Change**	**2008**	**Change**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**
Charges for Services	1,253,001	12%	1,398,806	26%	1,763,896	8%	1,898,648	6%	2,012,157	2%	2,044,058	2,084,900	2,147,447	2,211,870	2,278,226	2,346,573	2,416,970
Penalty charges	17,558	4%	18,317	22%	22,401	5%	23,497	5%	24,770	0%	24,652	25,100	25,853	26,629	27,428	28,251	29,099
Connection Fees	73,971	-6%	69,332	26%	87,293	85%	161,890	-21%	127,105	42%	180,678	184,300	184,300	184,300	184,300	184,300	184,300
Incremental Revenues McQuady (315)												115,668	115,668	115,668	115,668	115,668	115,668
Stephensport Extension (F07-10) (260)													95,472	95,472	95,472	95,472	95,472
McQuady, Rough River, Highway 259 (F09-03) (360)														159,840	159,840	159,840	159,840
Proposed Project (F11-02) (360)															187,488	187,488	187,488
Total Revenues	1,344,530	11%	1,486,455	26%	1,873,590	11%	2,084,035	4%	2,164,032	4%	2,249,388	2,409,968	2,568,740	2,793,779	3,048,422	3,117,592	3,188,837
Operating Expenses																	
Contract Operating Expenses	663,890	3%	685,631	12%	770,577	9%	841,554	5%	881,180	6%	935,191	940,000	1,002,000	1,090,000	1,189,000	1,216,000	1,244,000
Other Operating Expenses	176,449	27%	223,868	11%	248,293	10%	273,736	6%	289,164	14%	330,736	344,000	357,760	372,070	386,953	402,431	418,529
Depreciation	285,014	1%	288,056	-1%	285,512	9%	311,169	78%	553,561	9%	605,433	610,000	622,200	634,644	856,644	873,777	891,252
Replacement Reserve												91,130	107,880	107,880	116,030	126,030	126,030
Total Expenses	1,125,353	6%	1,197,555	9%	1,304,382	9%	1,426,459	21%	1,723,905	9%	1,871,360	1,985,130	2,089,840	2,204,594	2,548,627	2,618,238	2,679,811
Net Operating Income	219,177	32%	288,900	97%	569,208	16%	657,576	-33%	440,127	-14%	378,028	424,838	478,900	589,185	499,795	499,354	509,026
Non-Operating Income and Expenses																	
Interest on Investments	9,810	57%	15,412	46%	22,550	50%	33,827	29%	43,698	-17%	36,435	35,000	36,050	37,132	38,245	39,393	40,575
Other	37,731	-4%	36,070	1%	36,335	5%	38,194	50%	57,347		57,538	55,000	56,100	57,222	58,366	59,534	60,724
Total Non-Operating Income & Expenses	47,541	8%	51,482	14%	58,885	22%	72,021	40%	101,045	-7%	93,973	90,000	92,150	94,354	96,612	98,927	101,299
Add Non-Cash Expenses																	
Depreciation	285,014	1%	288,056	-1%	285,512	9%	311,169	78%	553,561	9%	605,433	610,000	622,200	634,644	856,644	873,777	891,252
Cash Available for Debt Service	**551,732**	**14%**	**628,438**	**45%**	**913,605**	**14%**	**1,040,766**	**5%**	**1,094,733**	**-2%**	**1,077,434**	**1,124,838**	**1,193,250**	**1,318,182**	**1,453,051**	**1,472,057**	**1,501,577**
Debt Service *(enter as positive #'s)*																	
Existing Debt	253,474		440,827		540,451		340,413		821,940		924,356	953,129	1,043,301	1,045,121	1,046,341	1,047,034	1,078,626
RD Loan (Stephensport project)												45,563	45,563	63,571	63,571	63,571	63,571
KIA (F09-03 - Stephensport project)													32,516	32,516	179,784	179,784	179,784
KIA Proposed Loan														13,000	88,128	150,257	150,257
Total Debt Service	253,474		440,827		540,451		340,413		821,940		924,356	998,692	1,121,380	1,154,207	1,377,823	1,440,645	1,472,237
Income After Debt Service	298,258		187,611		373,154		700,353		272,793		153,078	126,146	71,870	163,975	75,227	31,413	29,341
Debt Coverage Ratio	2.18		1.43		1.69		3.06		1.33		1.17	1.13	1.06	1.14	1.05	1.02	1.02

City of Hardinsburg
BALANCE SHEET (JUNE) - Water Department

ASSETS	Audited 2004	Audited 2005	Audited 2006	Audited 2007	Audited 2008	Audited 2009	Upon Completion 2013
Current Assets							
Cash and Cash Equivalents	542,785	659,212	1,154,270	1,786,211	1,769,674	1,654,959	1,730,186
Investments	107,554	109,223	112,246	116,480	120,788	123,338	129,505
Receivables	129,560	140,436	184,382	210,054	225,329	192,766	267,900
Intergovernmental Receivable	0	0	0	0	116,894	58,346	0
Other	2,660	15,251	17,298	24,316	41,269	39,377	33,701
Total Current Assets	782,559	924,122	1,468,196	2,137,061	2,273,954	2,068,786	2,161,292
Restricted Assets							
Restricted Cash and Cash Equivalents	745,734	850,739	1,075,995	866,879	1,035,510	981,705	1,431,725
Total Restricted Assets	745,734	850,739	1,075,995	866,879	1,035,510	981,705	1,431,725
Property, Plant and Equipment							
Utility Systems	7,914,003	7,928,277	13,210,670	22,401,226	23,221,119	24,913,439	37,650,352
Total Fixed Assets	7,914,003	7,928,277	13,210,670	22,401,226	23,221,119	24,913,439	37,650,352
Non-Current Assets							
Unamortized Financing Costs	86,016	81,898	77,781	73,663	69,545	65,428	53,077
Total Non-Current Assets	86,016	81,898	77,781	73,663	69,545	65,428	53,077
Total Assets	9,528,312	9,785,036	15,832,642	25,478,829	26,600,128	28,029,358	41,296,446
LIABILITIES							
Current Liabilities							
Accounts Payable	136,323	75,007	22,053	45,784	40,922	24,980	35,000
Due on Construction Contracts	0	0	1,418,504	611,789	117,269	541,792	500,000
Accrued Liabilities	82,357	69,621	67,056	95,712	100,158	104,733	110,000
Total Current Liabilities	218,680	144,628	1,507,613	753,285	258,349	671,505	645,000
Current Liabilities Payable From Restricted Assets							
Current Maturities of Long Term Debt	150,951	172,713	254,333	406,852	436,984	989,053	753,253
Total Current Liabilities	150,951	172,713	254,333	406,852	436,984	989,053	753,253
Long Term Liabilities							
Customer Deposits Payable	161,500	126,360	139,080	143,877	161,710	180,210	198,710
Due on Construction Contracts	8,525	3,722	30,557	28,658	28,188	27,718	25,000
Deferred Gain on Refinancing	0	47,024	43,106	39,187	35,268	31,350	19,596
Unamortized Bond Premium	1,017	945	872	799	727	654	435
Long Term Debt & Capital Leases, Less Current Portion	4,035,994	4,127,539	7,577,210	14,642,364	14,752,199	14,304,203	21,141,774
Total Long Term Liabilities	4,207,036	4,305,590	7,790,825	14,854,885	14,978,092	14,544,135	21,385,515
Total Liabilities	4,576,667	4,622,931	9,552,771	16,015,022	15,673,425	16,204,693	22,783,767
NET ASSETS							
Invested in Capital Assets, Net	3,812,057	3,661,954	5,412,930	7,385,687	8,065,486	9,653,607	15,529,609
Restricted for Capital and Debt Service	745,734	850,739	1,075,995	866,879	1,035,510	981,705	1,431,725
Unrestricted (deficit)	393,854	649,412	(209,054)	1,211,241	1,825,707	1,189,353	1,551,345
Total Retained Earnings	4,951,645	5,162,105	6,279,871	9,463,807	10,926,703	11,824,665	18,512,678
Total Liabilities and Equity	9,528,312	9,785,036	15,832,642	25,478,829	26,600,128	28,029,358	41,296,446
Balance Sheet Analysis							
Current Ratio	3.58	6.39	0.97	2.84	8.80	3.08	3.35
Debt to Equity	0.92	0.90	1.52	1.69	1.43	1.37	1.23
Working Capital	563,879	779,494	(39,417)	1,383,776	2,015,605	1,397,281	1,516,292
Days Sales in Accounts Receivables	35.2	34.5	35.9	36.8	38.0	31.3	35.0
Check	0	0	0	0	0	0	0

ATTACHMENT

I.B.7.

HANDOUT

ATTACHMENT

I.B.8.

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 (B11-01) OF $657,000 TO THE CITY OF WHITE PLAINS, HOPKINS 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 White Plains, 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 $657,000 of project expense, to the City of White Plains for the Well and WTP Upgrades 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. Principal forgiveness of 80% will be deducted from the approved loan amount. The unforgiven principal balance of $131,400 shall be repaid.

Section 4. The unforgiven principal shall be repayable in 20 years at an annual interest rate of 2.0% subject to determination of the tax status of the project. In addition to debt service, a 0.2% annual administration fee on the unpaid, unforgiven principal balance will be charged. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 3rd day of February, 2011.

_____
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

_____
SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

_____
LEGAL COUNSEL TO THE
KENTUCKY INFRASTRUCTURE AUTHORITY

EXECUTIVE SUMMARY
KENTUCKY INFRASTRUCTURE AUTHORITY
FUND B, INFRASTRUCTURE
REVOLVING LOAN FUND

Reviewer:	Kasi White
Date:	February 3, 2011
KIA Loan Number:	**B11-01**
WRIS Number	**WX21107020**

BORROWER:	**CITY OF WHITE PLAINS**
	HOPKINS COUNTY
BRIEF DESCRIPTION:	

The City of White Plains is requesting a Fund B loan in the amount of $657,000 which will provide funding for the construction of a 50,000 gallon above ground clear well, drilling of an additional well, SCADA and generators for emergency backup purposes. The construction of the clear well will increase the amount of water that can be produced at the plant and distributed within the system. The financing will be offered as 80% principal forgiveness and 20% loan. This project ranked 1st on the Pennyrile Area Development District Water Management Council ranking completed in the fall of 2009.

PROJECT FINANCING:		PROJECT BUDGET	
Fund B Loan	$ 657,000	Administrative Expenses	$ 16,425
		Engineering Fees	61,500
TOTAL	$ 657,000	Construction	427,375
		Equipment	100,000
		Contingency	51,700
		TOTAL	$ 657,000

REPAYMENT				
			Est. Annual	
	Rate	2.00%	Payment	$ 8,267
	Term	20 years	1st Payment	6 Mo. after first draw

PROFESSIONAL SERVICES	Engineer	McGhee Engineering
	Bond Counsel	Peck, Shaffer, & Williams

PROJECT SCHEDULE	
Bid Opening:	August, 2011
Construction Start:	September, 2011
Construction Stop:	March, 2012

DEBT PER CUSTOMER	Existing:	$ 148
	Proposed:	$ 336
OTHER DEBT	See Attached	
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached	

RESIDENTIAL RATES		Users	Avg. Bill	
	Current	630	$23.50	(for 4,000 gallons)
	Additional	0	$28.47	(for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			

CASHFLOW	Cash Available for Debt Service	Debt Service	Income after Debt Service	Coverage Ratio
Audited 2007	19,284	3,201	16,083	6.02
Audited 2008	29,535	3,393	26,142	8.70
Audited 2009	45,175	3,774	41,401	11.97
Draft Audit 2010	11,580	5,509	6,071	2.10
Projected 2011	4,568	16,528	(11,960)	0.28
Projected 2012	23,047	21,976	1,070	1.05
Projected 2013	26,598	24,795	1,804	1.07
Projected 2014	27,589	24,795	2,794	1.11

Reviewer: Kasi White
Date: February 3, 2011
Loan Number: B11-01

KENTUCKY INFRASTRUCTURE AUTHORITY
INFRASTRUCTURE REVOLVING LOAN FUND (FUND "B")
CITY OF WHITE PLAINS, HOPKINS COUNTY
PROJECT REVIEW
WX21107020

I. PROJECT DESCRIPTION

The City of White Plains is requesting a Fund B loan in the amount of $657,000 which will provide funding for the construction of a 50,000 gallon above ground clear well, drilling of an additional well, SCADA and generators for emergency backup purposes. The construction of the clear well will increase the amount of water that can be produced at the plant and distributed within the system. The financing will be offered as 80% principal forgiveness and 20% loan. This project ranked 1st on the Pennyrile Area Development District Water Management Council ranking completed in the fall of 2009.

II. PROJECT BUDGET

	Total
Administrative Expenses	$ 16,425
Engineering Fees	61,500
Construction	427,375
Equipment	100,000
Contingency	51,700
Total	**$ 657,000**

III. PROJECT FUNDING

	Amount	%
Fund B Loan	$ 657,000	100%
Total	**$ 657,000**	**100%**

IV. KIA DEBT SERVICE

Construction Loan	$	657,000
Less: Principal Forgiveness (80%)		525,600
Amortized Loan Amount	$	131,400
Interest Rate		2.00%
Loan Term (Years)		20
Estimated Annual Debt Service	$	8,004
Administrative Fee (0.20%)		263
Total Estimated Annual Debt Service	**$**	**8,267**

V. PROJECT SCHEDULE

Bid Opening:	August, 2011
Construction Start:	September, 2011
Construction Stop:	March, 2012

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A. Customers

	Current
Residential	624
Commercial	6
Industrial	0
Total	630

No customers are to be added to the system as a result of this project.

B. Rates

	Current
Date of Last Rate Increase	4/8/2005
Minimum	$12.25
Per 1,000 Gallons	$3.75
Cost for 4,000 gallons	$23.50
Affordability Index (Rate/MHI)	1.0%

An increase will be required to fund the debt service of this loan (details below).

VII. DEMOGRAPHICS

In 2000, the County's population was 800 with a Median Household Income (MHI) of $29,205. The median household income for the Commonwealth is $33,672. The project will qualify for a 2% interest rate.

VIII. FINANCIAL ANALYSIS (See Exhibit 1)

Audited financial statements were provided for the years ended June 30, 2007 – 2009 as well as a draft of the 2010 audit.

HISTORY

Revenues have increased 3.8% to $203,571 from 2007 to 2010. However, revenues declined 5.2% during 2010. During the same period operating expenses increased 7.3% to $191,974 with significant increases in maintenance and utilities.

Cash available for debt service has varied widely from $19,284 in 2007 to $45,175 in 2009. It declined to $11,580 in 2010. The system has minimal debt and the debt coverage ratio has been significantly above 1.0 every year. In 2010 the ratio was 2.10. The current ratio has improved from .94 in 2007 to 1.43 in 2010. No reserve funds are maintained on the water system.

PROJECTIONS

Projections are based on the following assumptions:

- A 1% volume growth is included in the revenue growth. Required rate increases of 12%, 5% and 3% are included in revenues projections for 2012, 2013 and 2014 respectively.
- Expenses will increase 4% per year.
- A replacement reserve of $1,700 will be funded each year
- Debt service on the proposed loan will be $8,267 annually.

Based on the above assumptions, the City of White Plains will meet the required cash flow through the projected years with a debt coverage ratio of 1.07 in 2013 which represents the first full year of full principal and interest payments.

REPLACEMENT RESERVE

The annual replacement cost is $1,700. A proportionate amount should be added monthly to the replacement account until the balance reaches $17,000 and maintained for the life of the loan.

IX. DEBT OBLIGATIONS

	Outstanding	Maturity
Integra Bank	$ 86,204	2015
Total	**$ 86,204**	

X. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Well and Plant Upgrade	HB380	$120,000	Grant
Red Hill Road Sewer	HB410	$160,000	Grant
Well and Plant Upgrade	HB608	$148,000	Grant
Generator Purchase	HB1	$ 50,000	Grant

XI. CONTACTS

Applicant		**Applicant Contact**	
Name	City of White Plains	Name	Pennyrile Area Development District
Address	P.O. Box 399 White Plains, KY 42464	Address	300 Hammond Drive Hopkinsville, KY 42240
County	Hopkins	Contact	John Herring
Contact	David Crick	Phone	(270) 886-9484
Phone	(270) 676-8670	Email	johnm.herring@ky.gov
Email	dkcrick@newwave.comm.net		

Engineer	
Name	Mike McGhee
Firm	McGhee Engineering
Address	202 South Ewing Street Guthrie, KY 42234
Phone	(270) 483-9985
Email	MikeMcGhee1@mchsi.com

XII. RECOMMENDATIONS

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

1. The City will pass an ordinance no later than July 1, 2011 which will implement the following rate increases:
    a. 12% effective on or before July 1, 2011
    b. 5% effective on or before July 1, 2012
    c. 3% effective on or before July 1, 2013

	2012	2013	2014
Rate Increase	**12%**	**5%**	**3%**
Minimum (1,000 gallons)	$13.72	$14.41	$14.84
Per 1,000 Gallons	4.20	4.41	4.54
Cost for 4,000 gallons	$26.32	$27.64	$28.47

EXHIBIT 1
CITY OF WHITE PLAINS (WATER SYSTEM) June 30
CASH FLOW ANALYSIS

Operating Revenues	**Audited 2007**	**% Change**	**Audited 2008**	**% Change**	**Audited 2009**	**% Change**	**Draft Audit 2010**	**Projected 2011**	**Projected 2012**	**Projected 2013**	**Projected 2014**
Water Revenues	196,121	-4%	188,296	14%	214,785	-5%	203,571	203,571	205,607	232,092	245,914
Rate Increase									24,429	11,502	7,308
Total Revenues	196,121	-4%	188,296	14%	214,785	-5%	203,571	203,571	230,036	243,593	253,222
									11.9%	5.0%	3.0%
Operating Expenses											
Operating Expenses	178,861	-10%	160,168	7%	170,600	13%	191,974	199,653	207,639	215,945	224,583
Depreciation	53,532	4%	55,726	2%	56,587	21%	68,539	69,910	71,308	72,734	74,189
Replacement Reserve										1,700	1,700
Total Expenses	232,393	-7%	215,894	5%	227,187	15%	260,513	269,563	278,947	290,379	300,472
Net Operating Income	(36,272)	-24%	(27,598)	-55%	(12,402)	359%	(56,942)	(65,992)	(48,911)	(46,786)	(47,250)
Non-Operating Income and Expenses											
Interest on Investments	43	-84%	7	2614%	190	-83%	33	150	150	150	150
Other	1,981	-29%	1,400		800		(50)	500	500	500	500
Total Non-Operating Income & Expenses	2,024	-30%	1,407	-30%	990	-102%	(17)	650	650	650	650
Add Non-Cash Expenses											
Depreciation	53,532	4%	55,726	2%	56,587	21%	68,539	69,910	71,308	72,734	74,189
Cash Available for Debt Service	**19,284**	**53%**	**29,535**	**53%**	**45,175**	**-74%**	**11,580**	**4,568**	**23,047**	**26,598**	**27,589**
Debt Service *(enter as positive #'s)*											
Existing Principal	2,683		3,050		1,939		3,930	12,175	12,792	13,439	14,120
Existing Interest	518		343		1,835		1,579	4,353	3,737	3,089	2,408
Proposed KIA Loan									5,447	8,267	8,267
Total Debt Service	3,201		3,393		3,774		5,509	16,528	21,976	24,795	24,795
Income After Debt Service	16,083		26,142		41,401		6,071	(11,960)	1,070	1,804	2,794
Debt Coverage Ratio	6.02		8.70		11.97		2.10	0.28	1.05	1.07	1.11
REQUIRED RATE INCREASES									**12%**	**5%**	**3%**

CITY OF WHITE PLAINS
BALANCE SHEETS (JUNE 30) - WATER SYSTEM

ASSETS	Audited 2007	Audited 2008	Audited 2009	Draft Audit 2010	Upon Completion 2012
Current Assets					
Cash	9,145	21,455	44,447	46,228	47,298
Accounts Receivable	20,530	18,534	69,762	18,276	20,800
Inventory	6,172	6,566	8,564	8,059	8,000
Prepaid	1,548	2,456	2,754	3,931	3,000
Total Current Assets	37,395	49,011	125,527	76,494	79,098
Utility Plant					
Land, System, Building and Equipment	1,537,072	1,585,055	1,632,603	1,971,383	2,628,383
Less Accumulated Depreciation ( )	(561,629)	(617,355)	(665,589)	(730,960)	(747,385)
Net Fixed Assets	975,443	967,700	967,014	1,240,423	1,880,998
Total Assets	1,012,838	1,016,711	1,092,541	1,316,917	1,960,096
LIABILITIES					
Current Liabilities					
Accounts Payable	4,043	3,605	5,353	3,740	4,250
Customer Deposits	25,995	27,435	26,850	29,655	27,484
Customer Deposits Interest Payable	5,443	5,787	5,997	6,303	5,883
Current Portion Long Term Debt	2,927	1,939	578	12,175	15,480
Other	1,579	166	1,369	1,613	1,857
Due to Other Funds	0	0	17,700	0	0
Total Current Liabilities	39,987	38,932	57,847	53,486	54,953
Long Term Liabilities					
Long Term Debt	1,297	578	0	81,294	67,262
Notes Payable - KIA	0	0	0	0	128,712
Customer Deposits Less Current Portion					
Total Long Term Liabilities	1,297	578	0	81,294	195,974
Total Liabilities	41,284	39,510	57,847	134,780	250,927
Retained Earnings:					
Invested in Capital Assets Net of Related Debt	971,218	965,183	966,436	1,157,668	1,683,268
Unrestricted	336	12,018	68,258	24,469	25,902
Total Retained Earnings	971,554	977,201	1,034,694	1,182,137	1,709,170
Total Liabilities and Equities	1,012,838	1,016,711	1,092,541	1,316,917	1,960,097
Balance Sheet Analysis					
Current Ratio	0.94	1.26	2.17	1.43	1.44
Debt to Equity	0.04	0.04	0.06	0.11	0.15
Working Capital	(2,592)	10,079	67,680	23,008	24,145
Percent of Total Assets in Working Capital	-0.26%	0.99%	6.19%	1.75%	1.23%
Days Sales in Receivables	38.2	35.9	118.6	32.8	33.0

ATTACHMENT

I.B.9.

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 (B11-02) OF $1,000,000 TO THE GRAVES COUNTY WATER DISTRICT, GRAVES 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 Graves County Water District, subject to final determination of amount when the factors involving such financing have been determined; and

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Infrastructure Revolving Fund loan commitment for $1,000,000 of project expense, to the Graves County Water District for the Fancy Farm/Mayfield Interconnect 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. Principal forgiveness of the lesser of 80% or $220,000 will be deducted from the approved loan amount. The estimated unforgiven principal balance of $780,000 shall be repaid.

Section 4. The unforgiven principal shall be repayable in 20 years at an annual interest rate of 2.0% subject to determination of the tax status of the project. In addition to debt service, a 0.2% annual administration fee on the unpaid, unforgiven principal balance will be charged. A replacement reserve of $2,500 will be funded each year. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 3rd day of February, 2011.

_____
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

_____
SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

_____
LEGAL COUNSEL TO THE
KENTUCKY INFRASTRUCTURE AUTHORITY

EXECUTIVE SUMMARY
KENTUCKY INFRASTRUCTURE AUTHORITY
FUND B, INFRASTRUCTURE
REVOLVING LOAN FUND

Reviewer:	Kasi White
Date:	February 3, 2011
KIA Loan Number:	**B11-02**
WRIS Number	**WX21083030**

BORROWER:	**GRAVES COUNTY WATER DISTRICT** **GRAVES COUNTY**
BRIEF DESCRIPTION:	The Graves County Water District is requesting a Fund B loan in the amount of $1,000,000 for the Fancy Farm / Mayfield Interconnect and Automated Meter Infrastructure (AMI) Upgrades. This is Phase III of the interconnect project that will link the Mayfield and Fancy Farm water systems. The project consists of the extension of approximately 8,500 linear feet of eight or twelve inch SDR 21 PVC water main with related appurtenances and a new pre-engineered duplex booster pump station, master meter, and radio telemetry improvements. This project will improve redundancy between systems and potentially open the door for regional water treatment service for this portion of Graves County. The loan will also fund the purchase of radio read water meters to upgrade the districts existing meters which will help mitigate revenues loss from erroneous meter readings. The district was invited to apply for Fund B monies due to ranking 3rd on the Purchase Area Development District Area Water Management Council list completed in the fall of 2009. The loan will be offered with principal forgiveness at the lower of (1) $220,000 or (2) 80% of the total disbursed under the loan.

PROJECT FINANCING:		PROJECT BUDGET	
Fund B Loan	$ 1,000,000	Administrative Expenses	$ 2,500
HB267 - CPBOC 6/20/06			
($111,266 bal of $495,000)	111,266	Engineering Fees	7,500
	0	Construction	358,766
	0	Equipment	632,500
	0	Contingency	110,000
TOTAL	$ 1,111,266	TOTAL	$ 1,111,266

REPAYMENT				
	Rate	2.00%	Est. Annual Payment	$ 49,071
	Term	20 years	1st Payment	6 Mo. after first draw

PROFESSIONAL SERVICES	Engineer	Florence and Hutcheson
	Bond Counsel	Peck, Shaffer, & Williams

PROJECT SCHEDULE	
Bid Opening:	February, 2011
Construction Start:	February, 2011
Construction Stop:	September, 2011

DEBT PER CUSTOMER	Existing:	$ 350
	Proposed:	$ 574
OTHER DEBT	See Attached	
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached	

RESIDENTIAL RATES	Users	Avg. Bill	
Fancy Farm Water District	438	$19.80	(for 4,000 gallons)

REGIONAL COORDINATION	This project is consistent with regional planning recommendations.

CASHFLOW	Cash Available for Debt Service	Debt Service	Income after Debt Service	Coverage Ratio
Audited	102,155	325,863	(223,708)	0.31
Compiled	132,603	74,922	57,681	1.77
Projected	137,691	90,387	47,304	1.52
Projected	130,620	123,721	6,899	1.06
Projected	126,687	123,585	3,102	1.03

Reviewer: Kasi White
Date: February 3, 2011
Loan Number: B11-02

KENTUCKY INFRASTRUCTURE AUTHORITY
WASTEWATER REVOLVING LOAN FUND (FUND "A")
GRAVES COUNTY WATER DISTRICT, GRAVES COUNTY

PROJECT REVIEW
WX21083030

I. PROJECT DESCRIPTION

The Graves County Water District is requesting a Fund B loan in the amount of $1,000,000 for the Fancy Farm / Mayfield Interconnect and Automated Meter Infrastructure (AMI) Upgrades. This is Phase III of the interconnect project that will link the Mayfield and Fancy Farm water systems. The project consists of the extension of approximately 8,500 linear feet of eight or twelve inch SDR 21 PVC water main with related appurtenances and a new pre-engineered duplex booster pump station. The loan will also fund the purchase of radio read water meters to upgrade the existing meters for the existing Fancy Farm and Mayfield customers which will help mitigate revenues loss with more accurate meter readings.

This project will improve redundancy between systems and potentially open the door for regional water treatment service for this portion of Graves County. The district was invited to apply for Fund B monies due to ranking 3rd on the Purchase Area Development District Area Water Management Council list completed in the fall of 2009. The loan will be offered with principal forgiveness at the lower of (1) $220,000 or (2) 80% of the total disbursed under the loan.

Mayfield Electric and Water Systems provides contracted operation, maintenance and management of the District's systems.

The District was created in 2008 by the merger of four water districts formerly known as Consumers, Fancy Farm, South Graves and Hardeman under Chapter 14 of the Kentucky Revised Statutes. The Public Service Commission approved the merger on May 21, 2008 and it was finalized on September 8, 2008. The General Assembly, in KRS 74.361(1), has determined the "reduction of the number of operating water districts in the Commonwealth...[is] in the public interest, in that mergers of such districts will tend to eliminate wasteful duplication of costs and efforts, result in a sounder and more businesslike degree of management, and ultimately result in greater economies, less cost, and a higher degree of service to the general public; and that the public policy favors the merger of water districts wherever feasible."

II. PROJECT BUDGET

	Total
Administrative Expenses	$ 2,500
Engineering Fees	7,500
Construction	358,766
Equipment	632,500
Contingency	110,000
Total	**$ 1,111,266**

III. PROJECT FUNDING

	Amount	%
Fund B Loan	$ 1,000,000	90%
HB267 Grant (bal of $495,000)	111,266	10%
Total	**$ 1,111,266**	**100%**

IV. KIA DEBT SERVICE

Construction Loan	$ 1,000,000
Less: Principal Forgiveness (lesser of 80% disbursed or $220,000)	220,000
Amortized Loan Amount	$ 780,000
Interest Rate	2.00%
Loan Term (Years)	20
Estimated Annual Debt Service	$ 47,511
Administrative Fee (0.20%)	1,560
Total Estimated Annual Debt Service	**$ 49,071**

V. PROJECT SCHEDULE

Bid Opening:	February, 2011
Construction Start:	February, 2011
Construction Stop:	August, 2011

VI. RATE STRUCTURE

A. Customers

Fancy Farm currently has 438 customers. This represents approximately 14% of Graves County total customers (approximately 3,178).

The District is in negotiations to consolidate with the Hickory Water District. If the merger is completed, an additional 1,350 additional customers will be added to the Graves County customer base.

B. Rates

CONSUMERS (Rates effective since April, 2007)

First	2,000	$12.01	per 1,000 gallons
Next	8,000	2.95	per 1,000 gallons
Next	10,000	2.73	per 1,000 gallons
Next	30,000	2.53	per 1,000 gallons
Over	50,000	2.12	per 1,000 gallons
Monthly 4,000 gallon rate		$17.91	
Affordability Index		0.70%	

HARDEMAN (Rates effective Since June, 2003)

First	2,000	$13.10	per 1,000 gallons
Next	3,000	2.75	per 1,000 gallons
Next	15,000	2.12	per 1,000 gallons
Over	20,000	1.80	per 1,000 gallons
Monthly 4,000 gallon rate		$18.60	
Affordability Index		0.72%	

SOUTH GRAVES

First	2,000	$14.25	per 1,000 gallons
Next	3,000	6.87	per 1,000 gallons
Next	5,000	6.62	per 1,000 gallons
Next	10,000	6.38	per 1,000 gallons
Next	30,000	5.89	per 1,000 gallons
Next	50,000	4.91	per 1,000 gallons
Over	100,000	3.43	per 1,000 gallons
Monthly 4,000 gallon rate		$27.99	
Affordability Index		1.09%	

FANCY FARM

First	2,000	$13.10	per 1,000 gallons
Next	3,000	3.35	per 1,000 gallons
Next	5,000	3.18	per 1,000 gallons
Next	10,000	2.98	per 1,000 gallons
Over	20,000	2.70	per 1,000 gallons
Monthly 4,000 gallon rate		$19.80	
Affordability Index		0.77%	

Per a PSC ruling, at the end of the first 12 months of operations, the merged district will perform a cost-of-service study to establish a new rate for all customers that will consist of a base rate and a debt surcharge rate. Within five years of the PSC approval the merged district will charge a uniform rate to all customers.

VII. DEMOGRAPHICS

In 2000, the County's population was 37,028 with a Median Household Income (MHI) of $30,874. The median household income for the Commonwealth is $33,672. The project will qualify for a 2% interest rate.

VIII. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information presented is for the Water Fund. Audited financial statements were provided for the year ended December 31, 2009 and management prepared numbers were provided the year ended December 31, 2010.

HISTORY

For 2009 the district had $931,571 in revenues which grew 13% to $1.05 million in 2010. Expenses followed a similar trend between 2009 and 2010 which expenses increased from just over $1 million to $1.2 million. Cash available for debt service averaged approximately $117,000.

Required debt service in 2009 was $49,534, however the District made additional payments totaling $286,828 which is reflected in the Debt Coverage Ratio of 0.31. A loan from KIA (B05-05) which was originally due to be repaid in 2020 was paid off in 2009 using existing cash balances and grant proceeds. In 2010, the debt service ratio is estimated at 1.77. Payments totaling $53,391 on KIA loan B-07-03 began during 2010 which is the cause of the decline in the ratio from the prior year.

PROJECTIONS

Projections are based on the following assumptions:

- Revenue will increase 3% per year with 1% additional in 2011 to reflect additional revenues realized as a result of the meter replacement.
- Expenses will increase 4% per year.
- A replacement reserve of $2,500 will be funded each year
- Debt service on the proposed loan will be $49,071 annually. Total debt service, all of which are loans from KIA, will be approximately $123,000 per year upon completion.

Debt service coverage is 1.06 in 2012 when principal and interest repayments begin. Based on the proforma assumptions, the utility shows adequate cashflow to repay the KIA Fund B loan.

REPLACEMENT RESERVE

The annual replacement cost is $2,500. This amount should be added to the replacement account each December 1 until the balance reaches $25,000 and maintained for the life of the loan.

IX. DEBT OBLIGATIONS (as of December 31, 2010)

	Outstanding	Maturity
KIA (B07-03) 0.40%	$ 800,784	2026
KIA (B05-04) 0.48%	311,510	2026
Total	**$ 1,112,294**	

X. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Cuba Loop (Graves Co FC)	HB380	$ 870,674	Grant
MEWS / Hickory Interconnect (Graves Co FC)	HB380	$ 95,000	Grant
Hardeman / MEWS Interconnect (Graves Co FC)	HB608	$ 400,000	Grant
MEWS 1 Mil Gal Storage Tank (Mayfield)	HB608	$ 1,050,000	Grant
Flyover (Mayfield)	HB608	$ 75,000	Grant
Consumer Merger (Graves Co FC)	HB608	$ 55,000	Grant

XI. CONTACTS

Applicant		**Applicant Contact**	
Name	Graves County Water District	Name	Mayfield Electric and Water Company
Address	P.O. Box 329 Mayfield, KY 42066	Address	301 East Broadway Mayfield, KY 42066
County	Graves	Contact	Kristie McAdoo
Contact	Johnny Dowdy, Chairman	Phone	(270) 247-4661
Phone	(270) 247-4661	Email	kmcadoo1@mewsbb.net

Engineer	
Name	Charles McCann
Firm	Florence and Hutcheson
Address	2550 Irvin Cobb Drive Paducah, KY 42003
Phone	(270) 444-9691
Email	cmccann@flohut.com

XII. RECOMMENDATIONS

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

EXHIBIT 1
GRAVES COUNTY WATER DISTRICT
CASH FLOW ANALYSIS (WATER ONLY)

	Audited	%	Compiled	Projected	Projected	Projected
Operating Revenues	**2009**	**Change**	**2010**	**2011**	**2012**	**2013**
Operating Revenues	931,571	13%	1,053,403	1,095,539	1,129,501	1,165,645
Total Revenues	931,571	13%	1,053,403	1,095,539	1,129,501	1,165,645
Operating Expenses						
Operating Expenses	848,315	10%	929,883	967,078	1,005,761	1,045,991
Depreciation	228,640	26%	288,431	316,213	322,537	328,988
Replacement Reserve					2,500	2,500
Total Expenses	1,076,955	13%	1,218,314	1,283,291	1,330,798	1,377,479
Net Operating Income	(145,384)	13%	(164,911)	(187,752)	(201,297)	(211,834)
Non-Operating Income and Expenses						
Interest on Investments	10,731	-32%	7,350	7,497	7,647	7,800
Proceeds from Sale of Assets	8,168		1,733	1,733	1,733	1,733
Total Non-Operating Income & Expenses	18,899	-52%	9,083	9,230	9,380	9,533
Add Non-Cash Expenses						
Depreciation	228,640	26%	288,431	316,213	322,537	328,988
Cash Available for Debt Service	**102,155**	**30%**	**132,603**	**137,691**	**130,620**	**126,687**
Debt Service *(enter as positive #'s)*						
Required Principal	321,135		67,683	67,969	68,257	68,546
Interest	4,727		7,239	6,817	6,393	5,968
Proposed KIA Loan			0	15,600	49,071	49,071
Total Debt Service	325,863		74,922	90,387	123,721	123,585
Income After Debt Service	(223,708)		57,681	47,304	6,899	3,102
Debt Coverage Ratio	0.31		1.77	1.52	1.06	1.03

GRAVES COUNTY WATER DISTRICT
BALANCE SHEETS (WATER ONLY)

ASSETS	Audited 2009	Compiled 2010	Upon Completion 2011
Current Assets			
Cash	511,079	499,869	547,173
Accounts Receivable	78,349	91,807	105,265
Other Current Assets	6,712	7,876	9,040
Total Current Assets	596,140	599,552	661,478
Restricted Assets			
Cash	10,851	37,680	45,180
Total Restricted Assets	10,851	37,680	45,180
Utility Plant			
Land, System, Building and Equipment	5,164,348	6,191,974	7,686,974
Less Accumulated Depreciation ( )	(296,091)	(641,966)	(716,716)
Net Fixed Assets	4,868,257	5,550,008	6,970,258
Total Assets	5,475,248	6,187,240	7,676,916
LIABILITIES			
Current Liabilities			
Accounts Payable	50,146	39,754	45,000
Customer Deposits	71,207	80,593	89,979
Current Portion Long Term Debt	67,684	67,683	67,969
Total Current Liabilities	189,037	188,030	202,948
Long Term Liabilities			
Long Term Debt	1,112,294	1,044,612	1,756,643
Total Long Term Liabilities	1,112,294	1,044,612	1,756,643
Total Liabilities	1,301,331	1,232,642	1,959,591
Retained Earnings:			
Invested in Capital Assets Net of Related Debt	3,688,279	4,437,713	5,092,941
Restricted	10,851	37,680	45,180
Unrestricted	474,787	479,205	579,205
Total Retained Earnings	4,173,917	4,954,598	5,717,326
Total Liabilities and Equities	5,475,248	6,187,240	7,676,917
Balance Sheet Analysis			
Current Ratio	3.15	3.19	3.26
Debt to Equity	0.31	0.25	0.34
Working Capital	407,103	411,522	458,530
Percent of Total Assets in Working Capital	7.44%	6.65%	5.97%
Days Sales Outstanding	30.7	31.8	35.1

ATTACHMENT

I.B.10.

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 (B11-03) OF $550,000 TO THE NICHOLAS COUNTY SANITATION DISTRICT NO. 2, NICHOLAS 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 Nicholas County Sanitation District No. 2, 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 $550,000 of project expense, to the Nicholas County Sanitation District No. 2 for the Lake Carnico Sewers project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is

authorized.

Section 3. The loan shall be repayable in 20 years at an annual interest rate of 2.0% subject to determination of the tax status of the project. In addition to debt service, a 0.2% annual administration fee on the unpaid, principal balance will be charged. A replacement reserve of $1,350 will be funded each year. 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 3rd day of February, 2011.

_____
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

_____
SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

_____
LEGAL COUNSEL TO THE
KENTUCKY INFRASTRUCTURE AUTHORITY

EXECUTIVE SUMMARY
KENTUCKY INFRASTRUCTURE AUTHORITY
FUND B, INFRASTRUCTURE
REVOLVING LOAN FUND

Reviewer:	Kasi White
Date:	February 3, 2011
KIA Loan Number:	**B11-03**
WRIS Number	**SX21181003**

BORROWER:	**NICHOLAS COUNTY SANITATION DISTRICT #2**
	NICHOLAS COUNTY

BRIEF DESCRIPTION:

The Nicholas County Sanitation District No. 2 is requesting a Fund B loan in the amount of $550,000 to construct a decentralized low pressure effluent turbine filtered STEP collection system with a recirculation gravel filter treatment and subsurface drip disposal at Lake Carnico. It will replace failing on-site holding/septic tanks for approximately 103 existing homes surrounding the lake. This project benefits District residents by reducing water quality impacts to Lake Carnico. This will be ensured through effective collection and treatment of wastewater at a centralized location with the subsurface discharge treated wastewater in compliance with Department for Public Health requirements.

PROJECT FINANCING:		PROJECT BUDGET	
Fund B Loan	$ 550,000	Administrative Expenses	$ 24,200
HB380 (CPBOC 6/16/09)	400,000	Legal Expenses	15,000
HB608 (CPBOC 6/16/09)	1,100,500	Land, Easements	10,000
HB608	125,000	Engineering Fees	423,192
Assessment and Tap Fees	391,500	Construction	2,070,094
NCDC Grant	74,000	Contingency	78,514
		Other	20,000
TOTAL	$ 2,641,000	TOTAL	$ 2,641,000

REPAYMENT				
			Est. Annual	
	Rate	2.00%	Payment	$ 34,601
	Term	20 years	1st Payment	6 Mo. after first draw

PROFESSIONAL SERVICES	Engineer	GRW Engineers
	Bond Counsel	Peck, Shaffer, & Williams

PROJECT SCHEDULE	
Bid Opening:	March, 2011
Construction Start:	June, 2011
Construction Stop:	March, 2013

DEBT PER CUSTOMER	Existing:	$ -
	Proposed:	$ 5,340
OTHER DEBT	See Attached	
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached	

RESIDENTIAL RATES		Users	Avg. Bill	
	Current	0	$ -	(for 4,000 gallons)
	Additional	103	$ 66.25	(for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			

CASHFLOW	Cash Available for Debt Service	Debt Service	Income after Debt Service	Coverage Ratio
2 Months Projected- 2013	8,136	5,500	2,636	1.48
Full Year Projected- 2014	47,467	34,601	12,866	1.37
Projected 2015	46,144	34,601	11,543	1.33

Reviewer: Kasi White
Date: February 3, 2011
Loan Number: B11-03

KENTUCKY INFRASTRUCTURE AUTHORITY
INFRASTRUCTURE REVOLVING LOAN FUND (FUND "B")
NICHOLAS COUNTY SANITATION DISTRICT NO. 2, NICHOLAS COUNTY

PROJECT REVIEW
SX21181003

I. PROJECT DESCRIPTION

The Nicholas County Sanitation District No. 2 (NCSD2) is requesting a Fund B loan in the amount of $550,000 to construct a decentralized low pressure effluent turbine filtered STEP collection system with a recirculation gravel filter treatment and subsurface drip disposal at Lake Carnico. It will replace failing on-site holding/septic tanks for approximately 103 existing homes surrounding the lake. This project benefits District residents by reducing water quality impacts to Lake Carnico. This will be ensured through effective collection and treatment of wastewater at a centralized location with the subsurface discharge treated wastewater in compliance with Department for Public Health requirements.

Plans and specifications for this project have been reviewed and conditionally approved by the State Health Department which considers the on-site sewage holding tanks currently in place a temporary measure until the project is complete. Public meetings have been held with the residents which will be affected by the project.

The Nicholas County Sanitation District No. 2 is formed through a declaration order on December 14, 1978. The District is organized under KRS 220.110 and is a legally standing unit. The district has three members who are appointed by the Nicholas County Judge Executive. Until now, the district has been unable to secure the financing necessary to complete the project.

NCSD2 has a close association with the Nicholas County Development Corporation. Property owners in the service area become share holders in the Corporation when they purchase property in the Lake Carnico area and agree that they will comply with the terms of sanitation district.

II. PROJECT BUDGET

	Total
Administrative Expenses	$ 24,200
Legal Expenses	15,000
Land, Easements	10,000
Engineering Fees	423,192
Construction	2,070,094
Contingency	78,514
Other	20,000
Total	**$ 2,641,000**

III. PROJECT FUNDING

	Amount	%
Fund B Loan	$ 550,000	21%
HB380 (CPBOC 6/16/09)	400,000	15%
HB608 (CPBOC 6/16/09)	1,100,500	42%
HB608	125,000	5%
Assessment and Tap Fees	391,500	15%
NCDC Grant	74,000	3%
Total	**$ 2,641,000**	**100%**

IV. KIA DEBT SERVICE

Construction Loan	$	550,000
Interest Rate		2.00%
Loan Term (Years)		20
Estimated Annual Debt Service	$	33,501
Administrative Fee (0.20%)		1,100
Total Estimated Annual Debt Service	**$**	**34,601**

V. PROJECT SCHEDULE

Bid Opening:	March, 2011
Construction Start:	June, 2011
Construction Stop:	March, 2013

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A. Customers

The project is anticipated to result in 103 residential customers upon completion.

B. Rates

Rates will not be passed until the project bids have been opened. At such time, the district will pass the Wastewater Sewer Use Ordinance No. 101 which will detail the rates to be charged.

The proposed rate structure is below:

	OM&R	Debt Service	Total
Minimum (0 - 1,000 gallons)	$ 8.25	$ 31.75	$ 40.00
1,001 - 3,000 gallons (per 000)	8.25	0.75	9.00
3,001 - 10,000 gallons (per 000)	8.25	0.50	8.75
10,001 - 20,000 gallons (per 000)	8.25	0.25	8.50
Over 20,000 gallons	8.25	0.00	8.25
Cost for 4,000 gallons	**$ 33.00**	**$ 33.75**	**$ 66.75**

VII. DEMOGRAPHICS

In 2000, the County's population was 6,813 with a Median Household Income (MHI) of $29,886. The median household income for the Commonwealth is $33,672. The project will qualify for a 2% interest rate.

VIII. FINANCIAL ANALYSIS (See Exhibit 1)

This is a start up utility with no financial history. Projections are based on the following assumptions:

- Budgeted operating, maintenance and repair expenses for the first year of operation were provided by the applicant.
- Expenses for FYs 2014 were adjusted by 4%.
- Revenues are based on the proposed rates for all customers.
- A replacement reserve of $1,350 will be funded each year.
- Debt service on the proposed loan will be $34,601 annually.

The debt service coverage is 1.37 in 2014 which is the first full year of operations of the district as well as the first full year of full repayment on the loan. Based on the proforma assumptions, the utility shows adequate cash flow to repay the KIA Fund B loan.

IX. DEBT OBLIGATIONS

None

X. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Lake Carnico	HB 608 (2008)	$1,100,500	Grant
Lake Carnico	HB 380 (2008)	$400,000	Grant

XI. CONTACTS

Applicant

Name	Nicholas County Sanitation District #2
Address	236 Juniper Court
	Carlisle, KY 40311
County	Nicholas
Contact	Dennis Gallagher
Phone	(859) 289-5812
Email	gallagher_d@bellsouth.net

Applicant Contact

Name	Bluegrass Area Development District
Address	699 Perimeter Drive
	Lexington, KY 40517
Contact	David Duttlinger, PE, MPA
Phone	859-269-8021, ext 272
Email	dduttlinger@bgadd.org

Engineer

Name	Joseph V. Pavoni, PE, LEED AP
Firm	GRW Engineers
Address	11909 Shelbyville Road, Suite 100
	Louisville, KY 40243
Phone	(502) 489-8484
Email	jpavoni@grwinc.com

XII. RECOMMENDATIONS

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

1. Re-authorization and re-allocation of the $125,000 HB608 grant currently designated to the Nicholas County Fiscal Court to NCSD2 for the Lake Carnico project or a commitment of outside funds in the amount of $125,000.
2. Upon bidding the project and prior to the award of the construction contracts, the District shall approve and provide a copy of the following to the Kentucky Infrastructure Authority:
    a. A copy of the signed Wastewater Sewer Use Ordinance detailing the operation of the newly constructed infrastructure including a mandatory hook-up clause for the affected customers.
    b. A copy of the signed Wastewater User Charge Ordinance detailing the user rates to the charged to the affected customers. The User Charges assessed will be in an amount sufficient to cover the anticipated Operation, Maintenance and Reserve of the system as well as Debt Service requirements of the Authority loan to cover the life of the loan.
3. NCSD2 will submit audited financial statements to the Kentucky Infrastructure Authority within 180 days of each fiscal year end for the life of the loan beginning with the first full year of operation of the new infrastructure.

EXHIBIT 1
NICHOLAS COUNTY SANITATION DISTRICT #2
CASH FLOW ANALYSIS (June 30)

	2 Months Projected 2013	Full Year Projected 2014	Projected 2015
Operating Revenues			
Sewer Revenues	13,648	81,885	81,885
Total Revenues	13,648	81,885	81,885
Operating Expenses			
Operating Expenses	5,511	33,068	34,391
Depreciation	11,000	66,000	67,320
Replacement Reserve	0	1,350	1,350
Total Expenses	16,511	100,418	103,061
Net Operating Income	(2,864)	(18,533)	(21,176)
Non-Operating Income and Expenses			
Interest on Investments	0	0	0
Other	0	0	0
Total Non-Operating Income & Expenses	0	0	0
Add Non-Cash Expenses			
Depreciation	11,000	66,000	67,320
Cash Available for Debt Service	**8,136**	**47,467**	**46,144**
Debt Service *(enter as positive #'s)*			
Proposed KIA Loan	5,500	34,601	34,601
Total Debt Service	5,500	34,601	34,601
Income After Debt Service	2,636	12,866	11,543
Debt Coverage Ratio	1.48	1.37	1.33

1/28/2011 10:53 AM, Cashflow
K:\2 Loan Team\Fund B Loans & Grants\Projects\Nicholas Co SD#2 (B11-03)\Executive Summary, Nicholas County Sanitation District #2 (B11-03)

NICHOLAS COUNTY SANITATION DISTRICT #2
BALANCE SHEETS (June 30)

	Completion 2013
ASSETS	
Current Assets	
Cash	1,000
Accounts Receivable	1,706
Total Current Assets	2,706
Restricted Assets	
Equipment Replacement Fund	6,347
Repair and Maintenance Reserve - KIA	0
Total Restricted Assets	6,347
Utility Plant	
Land, System, Building and Equipment	2,641,000
Less Accumulated Depreciation ( )	66,025
Net Fixed Assets	2,707,025
Total Assets	2,716,078
LIABILITIES	
Current Liabilities	
Accounts Payable	2,500
Total Current Liabilities	2,500
Liabilities Payable - Restricted Assets	
Current Portion of Long Term Debt	11,251
Total Liabilities Payable - Restricted Assets	11,251
Long Term Liabilities	
Notes Payable - KIA	538,749
Total Long Term Liabilities	538,749
Total Liabilities	552,500
Retained Earnings:	
Invested in Capital Assets Net of Related Debt	2,091,000
Restricted	0
Unrestricted	72,578
Total Retained Earnings	2,163,578
Total Liabilities and Equities	2,716,078
Balance Sheet Analysis	
Current Ratio	1.08
Debt to Equity	0.26
Working Capital	206
Percent of Total Assets in Working Capital	0.01%
Days Sales in Receivables	30.0

ATTACHMENT

I.B.11.

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 (B11-04) OF $585,000 TO THE CITY OF FLATWOODS, GREENUP 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 Flatwoods, 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 $585,000 of project expense, to the City of Flatwoods for Indian Run Church Road Water 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 based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is

authorized.

Section 3. Principal forgiveness of 80% will be deducted from the approved loan amount. The unforgiven principal balance of $117,000 shall be repaid.

Section 4. The unforgiven principal shall be repayable in 20 years at an annual interest rate of 2.0% subject to determination of the tax status of the project. In addition to debt service, a 0.2% annual administration fee on the unpaid, unforgiven principal balance will be charged. A replacement reserve of $1,460 will be funded each year. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 3rd day of February, 2011.

_____
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

_____
SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

_____
LEGAL COUNSEL TO THE
KENTUCKY INFRASTRUCTURE AUTHORITY

EXECUTIVE SUMMARY
KENTUCKY INFRASTRUCTURE AUTHORITY
FUND B, INFRASTRUCTURE
REVOLVING LOAN FUND

Reviewer:	Sandy Williams
Date:	February 3, 2011
KIA Loan Number:	**B11-04**
WRIS Number	**WX21089028**

BORROWER:	**CITY OF FLATWOODS** **GREENUP COUNTY**
BRIEF DESCRIPTION:	

The City is requesting a Fund B loan in the amount of $585,000 for construction of the Indian Run Church Road Water Storage Tank project. The project consists of the construction of a 500,000 gallon water storage tank, 250 gallon per minute (gpm) booster pump station, and approximately 2,800 LF of twelve inch water line and 4,000 LF of ten inch water line to connect the tank to the existing Flatwoods distribution system. The tank is necessary to meet the minimum Division of Water requirement of one day's storage capacity. Current storage capacity is 750,000 gallons while daily water use ranges from 800,000 to 1,100,000 million gallons per day. All water is purchased from the cities of Ashland and Russell. The City is the sole source of water for the cities of Raceland and Wurtland.

PROJECT FINANCING:		PROJECT BUDGET	
Fund B Loan	$585,000	Administrative Expenses	$2,000
HB608	300,000	Legal Expenses	1,500
Local Funds	2,500	Land, Easements	2,000
		Engineering Fees	100,942
		Construction	745,800
		Contingency	29,758
		Other	5,500
TOTAL	$887,500	TOTAL	$887,500

REPAYMENT				
			Est. Annual	
	Rate	2.00%	Payment	$7,361
	Term	20 years	1st Payment	6 Mo. after first draw

PROFESSIONAL SERVICES	Engineer	E.L. Robinson Engineering Co.
	Bond Counsel	Peck, Shaffer, & Williams

PROJECT SCHEDULE	
Bid Opening:	June 15, 2011
Construction Start:	August 1, 2011
Construction Stop:	February 1, 2012

DEBT PER CUSTOMER	Existing:	$115.31
	Proposed:	$120.07
OTHER DEBT	See Attached	
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached	

RESIDENTIAL RATES		Users	Avg. Bill	
	Current	3,244	$27.85	(for 4,000 gallons)
	Additional	0	$27.85	(for 4,000 gallons)

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

CASHFLOW	Cash Available for Debt Service	Debt Service	Income after Debt Service	Coverage Ratio
Audited 2007	263,833	117,163	146,670	2.25
Audited 2008	340,739	116,899	223,840	2.91
Audited 2009	414,372	105,168	309,204	3.94
Estimated 2010	383,117	89,735	293,382	4.27
Projected 2011	308,623	77,253	231,370	3.99
Projected 2012	300,495	63,061	237,434	4.77
Projected 2013	295,636	64,728	230,909	4.57
Projected 2014	289,890	47,511	242,379	6.10
Projected 2015	283,137	47,296	235,841	5.99

Loan Activity History

Run Date: 01/31/2011
Run Time: 2:07:35 pm

Kentucky Infrastructure Authority

Loan Number: 0272

City of Whitesburg B292-01
215 East Main Street
Whitesburg KY 41858

Activity Dt	Paid-thru Dt	New Due Dt	Disbursed	Repayment	Principal	Interest	Serv Fees	Penalties	Escr #1	Escr #2	Othr/Spec	Balance	Accrd In
05/17/10	06/01/10	12/01/10	0.00	30,771.20	24,134.14	6179.33	457.73	0.00	0.00	0.00	0.00	433,593.88	0.00
11/22/10	12/01/10	06/01/11	0.00	30,747.06	24,459.95	5853.52	433.59	0.00	0.00	0.00	0.00	409,133.93	0.00
	This Year :		0.00	61,518.26	48,594.09	12032.85	891.32	0.00	0.00	0.00	0.00	409,133.93	0.00
	Loan Totals:		932,179.00	878,918.54	523,045.07	338,482.43	17,391.04	0.00	0.00	0.00	0.00	409,133.93	0.00

Reviewer: Sandy Williams
Date: February 3, 2011
Loan Number: B11-04

KENTUCKY INFRASTRUCTURE AUTHORITY
INFRASTRUCTURE REVOLVING LOAN FUND (FUND "B")
CITY OF FLATWOODS, GREENUP COUNTY
PROJECT REVIEW
WX21089028

I. PROJECT DESCRIPTION

The City is requesting a Fund B loan in the amount of $585,000 for construction of the Indian Run Church Road Water Storage Tank project. The project consists of the construction of a 500,000 gallon water storage tank, 250 gallon per minute (gpm) booster pump station, and approximately 2,800 LF of twelve inch water line and 4,000 LF of ten inch water line to connect the tank to the existing Flatwoods distribution system. The tank is necessary to meet the minimum requirement established by the Division of Water that calls for a one day's storage capacity. Current storage capacity is 750,000 gallons while daily water use ranges from 800,000 to 1,100,000 million gallons per day. All water is purchased from the cities of Ashland and Russell. The City is the sole source of water for the cities of Raceland and Wurtland.

II. PROJECT BUDGET

		Total
Administrative Expenses	$	2,000
Legal Expenses		1,500
Land, Easements		2,000
Engineering Fees		100,942
Construction		745,800
Contingency		29,758
Other		5,500
Total	**$**	**887,500**

III. PROJECT FUNDING

		Amount	%
Fund B Loan	$	585,000	66%
HB608		300,000	34%
Local Funds		2,500	0%
Total	**$**	**887,500**	**100%**

IV. KIA DEBT SERVICE

Construction Loan	$	585,000
Less: Principal Forgiveness (80%)	$	468,000
Amortized Loan Amount	$	117,000
Interest Rate		2.00%
Loan Term (Years)		20
Estimated Annual Debt Service	$	7,127
Administrative Fee (0.20%)	$	234
Total Estimated Annual Debt Service	**$**	**7,361**

V. PROJECT SCHEDULE

Bid Opening:	June 15, 2011
Construction Start:	August 1, 2011
Construction Stop:	February 1, 2012

VI. CUSTOMER BREAKDOWN AND RATE STRUCTURE

Customers	Current	Proposed	Total
Residential	3,096	0	3,096
Commercial	148	0	148
Industrial	0	0	0
Total	3,244	0	3,244

	Inside City		Outside City	
Rates	Current	Previous	Current	Previous
Date of Last Rate Increase	1/1/2010	10/1/2008	1/1/2010	10/1/2008
Minimum 2,000 Gallons	$13.31	$12.89	$19.40	$18.79
2,000 to 3,000 gallons	$4.97	$4.82	$5.40	$5.20
Over 3,000 gallons	$2.76	$2.67	$3.05	$2.96
Cost for 4,000 gallons	$21.04	$20.38	$27.85	$26.95
Increase	3.24%		3.34%	
Affordability Index (Rate/MHI)	0.8%	0.8%	1.1%	1.0%

The City's water ordinance includes a provision that rates will be adjusted each January 1 based on the U.S. Department of Labor Consumer Price Index based on a one year lag. For example, rates were adjusted by 3.25% on January 1, 2010 based on the 2008 CPI. The purchase contract from the City of Ashland contains the same provision.

VII. DEMOGRAPHICS

In 2000, the County's population was 7,605 with a Median Household Income (MHI) of $31,115. The median household income for the Commonwealth is $33,672. The project will qualify for a 2% interest rate.

VIII. FINANCIAL ANALYSIS (See Exhibit 1)

Audited financial statements were provided for the years ended June 30, 2007 through 2009. Results for 2010 were estimated. Water, sewer and sanitation services are combined as one "Public Utilities" group in the audit and water revenues represent approximately 45% of total revenues for each year.

HISTORY

Revenues increased 12% from $2,277,601 million in 2007 to $2.5 million in 2010 while operating expenses increased 6% from $2,103,021 to $2,226,558. Debt service coverage has improved each year from 2.25 in 2007 to 4.24 in 2010. The fund has maintained a current ratio above 1.5 for each year.

Projections are based on the following assumptions:

- Expenses will increase by 3% each year.
- Revenues will increase by the same amount as expenses each year as a result of the rate ordinance provision noted above.
- A replacement reserve of $1,460 will be funded each year
- Debt service on the proposed loan will be $7,361 annually.
- Debt service coverage is 4.57 in 2013 when principal and interest repayments begin.

REPLACEMENT RESERVE

The annual replacement cost is $1,460. This amount should be added to the replacement account each December 1 until the balance reaches $14,600 and maintained for the life of the loan.

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

IX. DEBT OBLIGATIONS

	Outstanding	Maturity
People's Bank Note Payable	$23,415	various
Sewer Revenue Bonds	333,000	2020
Citi Capital Note Payable	17,012	Jan-00
National City Bank	76,643	2013
Total	**$450,070**	

X. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
500,000 Gallon Water Storage Tank	HB608	$300,000	Grant
Sewer Pump Station Upgrades	HB608	$100,000	Grant
Espy Lane Sewer Rehab	HB380	$200,000	Grant

XI. CONTACTS

Applicant

Name	City of Flatwoods
Address	2513 Reed Street Flatwoods, KY 41139
County	Greenup
Contact	Bobby F. Crager
Phone	(606) 836-9661
Email	bcrager@flatwoodsky.org

Applicant Contact

Name	E.L. Robinson Engineering Co.
Address	3145 Greenup Avenue Ashland, KY 41101
Contact	Paul Amburgey, P.E.
Phone	(606) 326-1890

Engineer

Name	Paul Amburgey, P.E.
Firm	E.L. Robinson Engineering Co.
Address	3145 Greenup Avenue Ashland, KY 41101
Phone	(606) 326-1890

XII. RECOMMENDATIONS

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

EXHIBIT 1
CITY OF FLATWOODS
CASH FLOW ANALYSIS

Operating Revenues	**Audited 2007**	**% Change**	**Audited 2008**	**% Change**	**Audited 2009**	**% Change**	**Estimated 2010**	**Projected 2011**	**Projected 2012**	**Projected 2013**	**Projected 2014**	**Projected 2015**
Water	1,002,788	1%	1,013,647	12%	1,130,759	3%	1,167,509	1,167,509	1,196,697	1,226,614	1,257,279	1,288,711
Sewer	983,419	0%	988,334	6%	1,042,806	3%	1,076,697	1,076,697	1,103,614	1,131,204	1,159,484	1,188,471
Sanitation	289,592	1%	291,095	2%	297,593	3%	307,265	307,265	314,947	322,821	330,892	339,164
Other	1,802	-48%	930	91%	1,772	3%	1,830	1,830	1,876	1,923	1,971	2,020
Total Revenues	2,277,601	1%	2,294,006	8%	2,472,930	3%	2,553,301	2,553,301	2,617,134	2,682,562	2,749,626	2,818,366
Operating Expenses												
Operating Expenses	2,103,021	-2%	2,057,158	5%	2,156,473	3%	2,226,558	2,293,355	2,362,156	2,433,021	2,506,012	2,581,192
Depreciation	194,564	8%	209,724	-2%	206,269	0%	206,000	206,000	211,547	228,188	228,188	228,188
Replacement Reserve									1,463	1,463	1,463	1,463
Total Expenses	2,297,585	-1%	2,266,882	4%	2,362,742	3%	2,432,558	2,499,355	2,575,166	2,662,672	2,735,663	2,810,843
Net Operating Income	(19,984)	-236%	27,124	306%	110,188	10%	120,743	53,946	41,968	19,891	13,964	7,524
Non-Operating Income and Expenses												
Interest on Investments	23,153	26%	29,102	-50%	14,558	-15%	12,374	10,518	10,518	10,518	10,518	10,518
Water and Sewer Taps	29,100	-32%	19,825	-45%	10,850	15%	12,500	14,392	12,581	13,157	13,377	13,038
Intergovernmental Revenue	22,606	4%	23,428	2%	23,875	1%	24,000	23,768	23,881	23,883	23,844	23,869
Proceeds from Sales of Assets	5,300	273%	19,769	132%	45,932	-89%	5,000	0	0	0	0	0
Insurance Reimbursement	9,094	29%	11,767	-77%	2,700	-7%	2,500	0	0	0	0	0
Total Non-Operating Income & Expenses	89,253	16%	103,891	-6%	97,915	-42%	56,374	48,677	46,980	47,558	47,739	47,426
Add Non-Cash Expenses												
Depreciation	194,564	8%	209,724	-2%	206,269	0%	206,000	206,000	211,547	228,188	228,188	228,188
Cash Available for Debt Service	**263,833**	**29%**	**340,739**	**22%**	**414,372**	**-8%**	**383,117**	**308,623**	**300,495**	**295,636**	**289,890**	**283,137**
Debt Service *(enter as positive #'s)*												
Existing Principal	79,342		87,015		77,547		67,872	57,555	44,000	42,643	27,000	28,000
Existing Interest	37,821		29,884		27,621		21,863	18,698	16,561	14,724	13,150	11,935
Proposed KIA Loan								1,000	2,500	7,361	7,361	7,361
Total Debt Service	117,163		116,899		105,168		89,735	77,253	63,061	64,728	47,511	47,296
Income After Debt Service	146,670		223,840		309,204		293,382	231,370	237,434	230,909	242,379	235,841
Debt Coverage Ratio	2.25		2.91		3.94		4.27	3.99	4.77	4.57	6.10	5.99

CITY OF FLATWOODS
BALANCE SHEETS (JUNE)

ASSETS	2007	2008	2009	2010	Project Completion
Current Assets					
Cash	231,990	314,903	594,820	857,980	1,296,858
Certificates of Deposit	41,662	43,578	44,900	45,000	45,000
Accounts Receivable	321,540	299,025	329,974	350,000	357,000
Total Current Assets	595,192	657,506	969,694	1,252,980	1,698,858
Restricted Assets					
Surcharge (Water)	168,248	144,292	184,810	185,000	185,000
Customer Deposits (Water)	209,325	228,708	148,079	148,079	148,079
1458 Water	39,685	52,219	0	0	0
Bond and Interest (Sewer)	19,291	22,444	24,995	25,000	25,000
Depreciation (Sewer)	36,281	42,696	48,827	55,000	65,000
Reserve Bond Payments (Sewer)	29,332	30,348	30,348	30,500	30,500
Special Projects (Sewer)	41,864	57,543	65,746	70,000	80,000
KIA	0	0	0	1,463	4,389
Total Restricted Assets	544,026	578,250	502,805	515,042	537,968
Utility Plant					
Land, System, Building and Equipment - Net	4,558,921	4,531,214	4,388,600	4,182,600	4,652,553
Total Assets	5,698,139	5,766,970	5,861,099	5,950,622	6,889,380
LIABILITIES					
Current Liabilities					
Accounts Payable	87,992	106,874	118,143	120,000	125,000
Wages Payable	13,359	17,047	18,597	20,000	20,000
Accrued Interest	112,934	124,081	48,125	45,000	40,000
Other Accrued Expenses	20,575	21,945	23,574	25,000	25,000
Customer Deposits	81,875	87,470	89,520	90,000	90,000
C.P. Long Term Debt	76,650	75,312	67,871	57,555	42,643
C.P. KIA	0	0	0	0	4,811
Total Current Liabilities	393,385	432,729	365,830	357,555	347,454
Long Term Liabilities					
Revenue Refunding Bonds	501,892	443,416	374,051	316,496	229,853
Notes Payable - KIA	0	0	0	0	112,189
Total Long Term Liabilities	501,892	443,416	374,051	316,496	342,042
Total Liabilities	895,277	876,145	739,881	674,051	689,496
Retained Earnings:					
Invested in Capital Assets Net of Related Debt	3,970,750	4,003,598	3,938,530	3,808,549	4,380,057
Restricted	297,592	335,074	343,160	322,487	360,514
Unrestricted	534,520	552,153	839,528	1,145,535	1,459,312
Total Retained Earnings	4,802,862	4,890,825	5,121,218	5,276,571	6,199,884
Total Liabilities and Equities	5,698,139	5,766,970	5,861,099	5,950,622	6,889,380
Balance Sheet Analysis					
Current Ratio	1.51	1.52	2.65	3.50	4.89
Debt to Equity	0.19	0.18	0.14	0.13	0.11
Working Capital	201,807	224,777	603,864	895,425	1,351,405
Percent of Total Assets in Working Capital	3.54%	3.90%	10.30%	15.05%	19.62%
Days Sales in Accounts Receivable	51.5	47.6	48.7	50.0	49.8

ATTACHMENT

I.B.12.

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 (B11-05) OF $700,000 TO THE CITY OF MT. WASHINGTON, BULLITT 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 Mt. Washington, 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 $700,000 of project expense, to the City of Mt. Washington for the Bardstown Road Booster PS and Forcemain 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. Principal forgiveness of 80% will be deducted from the approved loan amount. The unforgiven principal balance of $140,000 shall be repaid.

Section 4. The unforgiven principal shall be repayable in 20 years at an annual interest rate of 3.0% subject to determination of the tax status of the project. In addition to debt service, a 0.2% annual administration fee on the unpaid, unforgiven principal balance will be charged. From annual revenues, $17,500 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 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 3rd day of February, 2011.

_____
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

_____
SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

_____
LEGAL COUNSEL TO THE
KENTUCKY INFRASTRUCTURE AUTHORITY

EXECUTIVE SUMMARY
KENTUCKY INFRASTRUCTURE AUTHORITY
FUND B, INFRASTRUCTURE
REVOLVING LOAN FUND

Reviewer: Sandy Williams
Date: February 3, 2011
KIA Loan Number: **B11-05**
WRIS Number **WX21029240**

BORROWER:	**CITY OF MOUNT WASHINGTON**
	BULLITT COUNTY
BRIEF DESCRIPTION:	

The City is requesting a Fund B loan in the amount of $700,000 for construction of the Bardstown Road Booster Pumping Station and Water Mains project. This project involves the construction of approximately 3,165 linear feet of 16 inch PVC water transmission main to replace an existing 40 year old 8 inch asbestos cement main. The new main will follow the route of the existing one west along Wales Run Road to Fisher Lane, south along Fisher Lane to KY44, west on KY44 to Armstrong Lane, then south on Armstrong Lane to the storage tank. This will reduce stress on the existing distribution system which has made it difficult to maintain a minimum water level in the Armstrong Lane elevated storage tank. This 250,000 gallon tank serves customers in the western parts of the service area.

PROJECT FINANCING:		PROJECT BUDGET	
Fund B Loan	$700,000	Administrative Expenses	$25,000
		Engineering Fees	102,000
		Construction	523,000
		Contingency	50,000
TOTAL	$700,000	TOTAL	$700,000

REPAYMENT				
			Est. Annual	
	Rate	3.00%	Payment	$9,640
	Term	20 years	1st Payment	6 Mo. after first draw

PROFESSIONAL SERVICES	Engineer	Derrick Engineering
	Bond Counsel	Peck, Shaffer, & Williams

PROJECT SCHEDULE	
Bid Opening:	July 1, 2011
Construction Start:	August 1, 2011
Construction Stop:	May 1, 2012

DEBT PER CUSTOMER	Existing:	$728.93
	Proposed:	$1,796.58
OTHER DEBT	See Attached	
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached	

RESIDENTIAL RATES		Users	Avg. Bill
	Current	8,603	$23.70 (for 4,000 gallons)
	Additional	0	$23.70 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		

CASHFLOW	Cash Available for Debt Service	Debt Service	Income after Debt Service	Coverage Ratio
Audited 2006	1,027,548	606,925	420,623	1.69
Audited 2007	1,275,407	615,490	659,917	2.07
Audited 2008	1,331,166	646,228	684,938	2.06
Audited 2009	1,400,192	800,042	600,150	1.75
Prelim 2010	1,365,412	799,232	566,180	1.71
Projected 2011	1,788,917	1,081,395	707,522	1.65
Projected 2012	1,749,321	1,452,007	297,314	1.20
Projected 2013	1,704,244	1,457,302	246,942	1.17
Projected 2014	1,656,995	1,453,068	203,927	1.14
Projected 2015	1,605,624	1,447,968	157,655	1.11
Projected 2016	1,551,670	663,755	887,915	2.34

Reviewer: Sandy Williams
Date: February 3, 2011
Loan Number: B11-05

KENTUCKY INFRASTRUCTURE AUTHORITY
INFRASTRUCTURE REVOLVING LOAN FUND (FUND "B")
CITY OF MT. WASHINGTON, BULLITT COUNTY
PROJECT REVIEW
WX21029240

I. PROJECT DESCRIPTION

The City is requesting a Fund B loan in the amount of $700,000 for construction of the Bardstown Road Booster Pumping Station and Water Mains project.

The City of Mt. Washington provides drinking water to customers in Eastern Bullitt County, including residents of the City of Mr. Washington. This water distribution system is supplied from the Louisville Water company, via a 16-inch water main on US 31 E at the Bullitt County – Jefferson County line. The customer base throughout the water system has grown significantly over the past two decades, due to rapid residential growth in the service area. This growth has stressed the existing distribution system, making it difficult to maintain a minimum water level in the Armstrong Lane Elevated Water storage tank on peak demand days. This 250,000 gallon storage tank serves customers in the western parts of the service area.

To correct this problem, the City is planning two capital improvement projects. The first project includes a new booster pumping station, near the master meter from the Louisville Water Company and a 16-inch water transmission main from Landis Lane to the intersection of Flat Lick Road and Wales Run Road. This part of the project has financing in place, engineering complete, and is expected to begin construction in early 2011. The second project, and the one being financed with the KIA loan involves construction of approximately 3,165 linear feet of 16 inch PVC water transmission main to replace an existing 40 year old 8 inch asbestos cement main. The new main will follow the route of the existing one west along Wales Run Road to Fisher Lane, south along Fisher Lane to KY44, west on KY44 to Armstrong Lane, then south on Armstrong Lane to the storage tank. This main will connect the line from the first phase of the project to the Armstrong Lane Elevated Water Storage tank and will reduce stress on the existing distribution system and the water storage level in the Armstrong Lane tank.

II. PROJECT BUDGET

	Total
Administrative Expenses	$ 25,000
Engineering Fees	102,000
Construction	523,000
Contingency	50,000
Total	**$ 700,000**

III. PROJECT FUNDING

	Amount	%
Fund B Loan	$700,000	100%
Total	**$700,000**	**100%**

IV. KIA DEBT SERVICE

Construction Loan	$700,000
Less: Principal Forgiveness (80%)	$560,000
Amortized Loan Amount	$140,000
Interest Rate	3.00%
Loan Term (Years)	20
Estimated Annual Debt Service	$9,360
Administrative Fee (0.20%)	$280
Total Estimated Annual Debt Service	**$9,640**

V. PROJECT SCHEDULE

Bid Opening Date:	July 1, 2011
Construction Start:	August 1, 2011
Construction Completion:	May 1, 2012

VI. CUSTOMER BREAKDOWN AND RATE STRUCTURE

Customers	Current	Proposed	Total
Residential	8,142	0	8,142
Commercial	451	0	451
Industrial	10	0	10
Total	8,603	0	8,603

Rate Structure	Current		Prior	
	Inside City Rates	Outside City Rates	Inside City Rates	Outside City Rates
Effective Date	6/28/2010	6/28/2010	4/27/2009	4/27/2009
First 2,499 gallons (minimum bill)	$15.70	$17.57	$15.70	$17.57
Next 1,000 gallons (2,500 to 3,499)	$4.00	$5.00	$3.14	$3.78
Next 1,000 gallons (3,500 to 4,499)	$4.00	$5.00	$3.35	$4.00
Next 1,000 gallons (4,500 to 5,499)	$4.00	$5.00	$3.38	$2.68
Next 1,000 gallons (5,500 to 6,499)	$4.00	$5.00	$2.90	$4.86
Next 1,000 gallons (6,500 to 7,499)	$4.00	$5.00	$2.91	$3.49
Next 1,000 gallons (7,500 to 8,499)	$4.00	$5.00	$2.87	$3.50
Next 1,000 gallons (8,500 to 9,499)	$4.00	$5.00	$2.89	$3.45
Next 1,000 gallons (9,500 to 10,499)	$4.00	$5.00	$2.87	$3.50
Next 1,000 gallons (10,500 to 11,499)	$4.00	$5.00	$2.88	$3.45
Next 1,000 gallons (11,500 to 12,499)	$4.00	$5.00	$2.89	$3.50
Next 1,000 gallons (12,500 to 13,499)	$4.00	$5.00	$2.87	$3.50
Next 1,000 gallons (13,500 to 14,499)	$4.00	$5.00	$2.89	$3.45
Next 1,000 gallons (14,500 to 15,499)	$4.00	$5.00	$2.88	$3.50
All Over 15,500 gal (per 1000 gal)	$4.00	$5.00	$2.82	$3.57
Residential Bill for 4,000 gallons	$23.70	$27.57	$22.18	$25.34
Affordability Index (Rate/MHI)	0.6%	0.8%	0.6%	0.7%

VII. DEMOGRAPHICS

In 2000, the City's population was 8,485 with a Median Household Income (MHI) of $43,812. 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 Water and Sewer Departments of the City of Mt. Washington was obtained from the audited financial statements of for the years ended June 30, 2006, through 2009.

HISTORICAL

Over the past 4 years, the water and sewer department of the City of Mt. Washington has experienced strong cashflow. Charges for Services increased 12% in 2008, primarily due to a rate increase that took effect in June 2007. Charges for services continued the positive trend in 2009 with another 3% increase. While revenue increased, expenses also increased 16%,

which reduced the net operating income from $651,844 in 2007 to $627,799 in 2008. Expenses remained relatively constant in 2009, resulting in an 11% increase in net operating income for the year. The utility showed positive balances in cash available for debt service all four years.

The balance sheet shows approximately $8.4 million in outstanding water and sewer revenue bonds associated with the utility system.

PROJECTED

Projections are based on the following assumptions:

* The City enacted a water rate increase of 17.5% on June 28, 2010.
* Expenses are projected to increase by 4% annually.
* A replacement reserve of $1,750 will be funded annually.
* The new debt service is estimated to be $9,640 annually and will increase overall debt service to $1,457,302 in 2013.

Debt service coverage is 1.17 in 2012 when principal and interest repayments begin.

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

REPLACEMENT RESERVE

The annual replacement cost is $1,750. This amount should be added to the replacement account each December 1 until the balance reaches $17,500 and maintained for the life of the loan.

IX. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Other State and Federal Funding (Grants) Within the Past Five Years

Project Title	Funding Source	Amount	Type
Easter Sanders Waterline	HB380	$1,800,000	Grant
WWTP Expansion	HB608	$1,000,000	Grant
WWTP Expansion	KIA A09-03	$9,500,000	Loan

X. CONTACTS

Applicant

Name	City of Mount Washington
Address	275 Snapp Street
	Mount Washington, KY 40047
County	Bullitt
Contact	Ken Stovall
Phone	(502) 538-4216
Email	kstovall@mtwky.org

Applicant Contact

Name	Community & Economic Development Associates, Inc.
Address	P.O. Box 855
	Richmond, KY 40476
Contact	Bryan Kirby
Phone	(859) 624-3396
Email	info@cedainc.net

Engineer

Name	Dave Derrick, P.E.
Firm	Derrick Engineering
Address	1397 S. 3rd Street
	Louisville, KY 40208-2305
Phone	(502) 636-9273
Email	derrickinc@bellsouth.net

XI. RECOMMENDATIONS

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

EXHIBIT 1
CITY OF MOUNT WASHINGTON
CASH FLOW ANALYSIS

	Audited 2006	% Change	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	% Change	Prelim 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
Operating Revenues														
Charges for Services	4,243,616	-4%	4,059,638	12%	4,542,436	3%	4,660,458	3%	4,800,272	5,365,024	5,472,324	5,581,770	5,693,405	5,807,273
Total Revenues	4,243,616	-4%	4,059,638	12%	4,542,436	3%	4,660,458	3%	4,800,272	5,365,024	5,472,324	5,581,770	5,693,405	5,807,273
Operating Expenses														
Operating Expenses	3,303,851	-12%	2,904,014	16%	3,361,187	1%	3,379,113	5%	3,531,173	3,672,420	3,819,317	3,972,090	4,130,974	4,296,213
Depreciation	500,254	1%	503,780	10%	553,450	6%	583,916	0%	583,916	583,916	583,916	583,916	583,916	583,916
Replacement Reserve												1,750	1,750	1,750
Total Expenses	3,804,105	-10%	3,407,794	15%	3,914,637	1%	3,963,029	4%	4,115,089	4,256,336	4,403,233	4,557,756	4,716,640	4,881,879
Net Operating Income	439,511	48%	651,844	-4%	627,799	11%	697,429	-2%	685,183	1,108,688	1,069,091	1,024,014	976,765	925,394
Non-Operating Income and Expenses														
Interest on Investments	87,783	36%	119,783	25%	149,917	-24%	113,310	-15%	96,314	96,314	96,314	96,314	96,314	96,314
Other							5,537							
Total Non-Operating Income & Expenses	87,783	36%	119,783	25%	149,917	-21%	118,847	-19%	96,314	96,314	96,314	96,314	96,314	96,314
Add Non-Cash Expenses														
Depreciation	500,254	1%	503,780	10%	553,450	6%	583,916	0%	583,916	583,916	583,916	583,916	583,916	583,916
Cash Available for Debt Service	**1,027,548**	**24%**	**1,275,407**	**4%**	**1,331,166**	**5%**	**1,400,192**	**-2%**	**1,365,412**	**1,788,917**	**1,749,321**	**1,704,244**	**1,656,995**	**1,605,624**
Debt Service *(enter as positive #'s)*														
Existing Principal	293,100		309,300		347,730		466,358		460,000	475,000	495,000	510,000	530,000	601,000
Existing Interest	313,825		306,190		298,498		333,684		339,232	321,395	302,892	283,547	259,313	183,214
KIA Loan A09-03										285,000	654,115	654,115	654,115	654,115
Proposed KIA Loan B 11-xx												9,640	9,640	9,640
Total Debt Service	606,925		615,490		646,228		800,042		799,232	1,081,395	1,452,007	1,457,302	1,453,068	1,447,968
Income After Debt Service	420,623		659,917		684,938		600,150		566,180	707,522	297,314	246,942	203,927	157,655
Debt Coverage Ratio	1.69		2.07		2.06		1.75		1.71	1.65	1.20	1.17	1.14	1.11

CITY OF MOUNT WASHINGTON
BALANCE SHEETS (JUNE 30)

ASSETS	2006	2007	2008	2009	2010	Project Completion
Current Assets						
Cash and Cash Equivalents	108,073	137,198	300,624	168,546	896,741	1,176,773
Investments	295,783	1,000	317,549	324,787	854,843	955,415
Prepaid Expenses	40,214	38,546	22,777	21,709	20,624	19,592
Receivables	391,492	377,352	354,028	373,457	368,279	247,245
Bond Transfers Within Funds	238,436	0	0	1,086,800	0	0
Due from General Fund	0	223,255	229,555	229,555	229,555	229,555
Total Current Assets	1,073,998	777,351	1,224,533	2,204,854	2,370,041	2,628,581
Restricted Assets						
Cash and Cash Equivalents	864,117	1,183,929	1,307,629	1,516,230	1,724,831	1,933,432
Investments	4,682,715	5,017,181	4,820,117	4,862,540	4,862,540	4,862,540
Total Restricted Assets	5,546,832	6,201,110	6,127,746	6,378,770	6,587,371	6,795,972
Utility Plant						
Land, System, Building and Equipment	17,177,024	17,657,260	19,079,326	19,823,807	19,823,807	34,523,807
Less Accumulated Depreciation ( )	(6,573,421)	(7,041,200)	(7,583,952)	(8,157,169)	(8,157,169)	(8,892,169)
Net Fixed Assets	10,603,603	10,616,060	11,495,374	11,666,638	11,666,638	25,631,638
Total Assets	17,224,433	17,594,521	18,847,653	20,250,262	20,624,050	35,056,191
LIABILITIES						
Current Liabilities						
Accounts Payable	346,174	223,822	456,698	387,886	356,135	400,240
Accrued Liabilities	183,016	297,932	216,280	216,041	216,161	216,101
Meter Deposits and Other Liabilities	463,392	446,238	221,985	242,923	232,454	237,689
Due to Other Funds	10,686	234,229	367,113	369,744	368,429	369,086
Bond Transfers Within Funds	130,605	130,604	130,604	130,604	130,604	130,604
Total Current Liabilities	1,133,873	1,332,825	1,392,680	1,347,198	1,303,782	1,353,719
Liabilities Payable - Restricted Assets						
Current Portion of Long Term Debt	605,745	605,142	601,385	700,958	475,000	853,198
Total Liabilities Payable - Restricted Assets	605,745	605,142	601,385	700,958	475,000	853,198
Long Term Liabilities						
Long Term Debt & Capital Leases	6,516,172	6,218,173	5,884,897	6,496,972	5,796,014	5,321,014
Notes Payable - KIA						9,281,802
Total Long Term Liabilities	6,516,172	6,218,173	5,884,897	6,496,972	5,796,014	14,602,816
Total Liabilities	8,255,790	8,156,140	7,878,962	8,545,128	7,574,796	16,809,733
Retained Earnings:						
Invested in Capital Assets, Net	3,535,686	12,107,259	4,853,974	4,468,708	5,395,624	10,175,624
Restricted for:						
Debt Service	7,067,917	6,989,130	6,641,400	7,197,930	6,839,992	6,341,072
Investments Accounts	4,682,715	5,017,181	4,820,117	4,862,540	4,862,540	4,862,540
Customer Deposits and Escrow	706,615	934,763	1,026,548	1,228,254	1,379,865	1,546,746
Other Purposes	246,824	248,666	280,722	287,615	344,966	386,686
Unrestricted (deficit)	(7,271,114)	(15,858,618)	(6,654,070)	(6,339,913)	(5,773,733)	(5,066,211)
Total Retained Earnings	8,968,643	9,438,381	10,968,691	11,705,134	13,049,254	18,246,458
Total Liabilities and Equities	17,224,433	17,594,521	18,847,653	20,250,262	20,624,050	35,056,191
Balance Sheet Analysis						
Current Ratio	0.95	0.58	0.88	1.64	1.82	1.94
Debt to Equity	0.92	0.86	0.72	0.73	0.58	0.92
Working Capital	(59,875)	(555,474)	(168,147)	857,656	1,066,259	1,274,861
Percent of Total Assets in Working Capital	-0.35%	-3.16%	-0.89%	4.24%	5.17%	3.64%
Percent of Operating Revenue in Receivables	33.7	33.9	28.4	29.2	28.0	16.8

ATTACHMENT

I.B.13.

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

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

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

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

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

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

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

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

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

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

Passed and adopted this 3rd day of February, 2011.

_____
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

_____
SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

_____
PECK, SHAFFER & WILLIAMS LLP
LEGAL COUNSEL TO THE
KENTUCKY INFRASTRUCTURE AUTHORITY

EXHIBIT A

APPLICANT	FUND	AMOUNT
City of Ashland	A	$ 7,709,331
City of Campton	A	$ 1,400,000
City of Hardinsburg	A	$ 400,000
City of Louisa	A	$ 1,400,000
City of Williamsburg	A	$ 1,036,750
City of Flatwoods	B	$ 585,000
Graves County Water District	B	$ 1,000,000
City of Mount Washington	B	$ 700,000
Nicholas County Sanitation District	B	$ 550,000
City of White Plains	B	$ 657,000
Breathitt County Water District	F	$ 2,282,500
City of Hardinsburg	F	$ 4,000,000

COAL/TOBACCO DEVELOPMENT FUND GRANTS

2003 CDF TDF Draw Status Report

2/1/11

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
0.00									
Bell	CUMBERLAND VALLEY	WX21013907	$0	$0			$0	$0	0
Bell	CUMBERLAND VALLEY	WX21013874	$130,000	$0	4	11/2/07	$130,000	$0	100
Bell	CUMBERLAND VALLEY	SX21013021	$150,000	$0	4	12/21/07	$150,000	$0	100
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	WX21025100	$0	$0			$0	$0	0
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	WX21043003	$0	$0			$0	$0	0
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
Christian	PENNYRILE	WX21047014	$0	$0			$0	$0	0
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

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Floyd	BIG SANDY	WX21071702	$0	$0			$0	$0	0
Floyd	BIG SANDY	WX21071715	$0	$0			$0	$0	0
Floyd	BIG SANDY	WX21071717	$0	$0			$0	$0	0
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	WX21089082	$7,241	$0	1	12/14/10	$7,241	$0	100
Greenup	FIVCO	SX21089027	$7,800	$0	1	5/11/07	$7,800	$0	100
Greenup	FIVCO	SX21089015	$15,000	$0	2	1/27/11	$15,000	$0	100
Greenup	FIVCO	WX21089022	$15,390	$0	3	2/18/06	$15,390	$0	100
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	SX21089012	$60,000	$0			$0	$60,000	0
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	2	10/29/10	$399,578	$422	100
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	WX21095007	$0	$0			$0	$0	0
Harlan	CUMBERLAND VALLEY	WX21095631	$0	$0			$0	$0	0
Harlan	CUMBERLAND VALLEY	WX21095632	$0	$0			$0	$0	0
Harlan	CUMBERLAND VALLEY	WX21095633	$0	$0			$0	$0	0
Harlan	CUMBERLAND VALLEY	WX21095634	$0	$0			$0	$0	0
Harlan	CUMBERLAND VALLEY	WX21095668	$0	$0			$0	$0	0
Harlan	CUMBERLAND VALLEY	WX21095601	$125,000	$0	4	2/27/09	$125,000	$0	100
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

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Henderson	GREEN RIVER	WX21101003	$0	$0			$0	$0	0
Henderson	GREEN RIVER	WX21101008	$0	$0			$0	$0	0
Henderson	GREEN RIVER	WX21101010	$0	$0			$0	$0	0
Henderson	GREEN RIVER	WX21101011	$0	$0			$0	$0	0
Henderson	GREEN RIVER	WX21101012	$0	$0			$0	$0	0
Henderson	GREEN RIVER	WX21101015	$0	$0			$0	$0	0
Henderson	GREEN RIVER	WX21101032	$0	$0			$0	$0	0
Henderson	GREEN RIVER	WX21101033	$0	$0			$0	$0	0
Hopkins	PENNYRILE	WX21107010	$0	$0			$0	$0	0
Hopkins	PENNYRILE	WX21107011	$0	$0			$0	$0	0
Hopkins		WX21107013	$37,500	$0	1	8/31/07	$37,500	$0	100
Hopkins		WX21107016	$38,044	$0	3	11/30/07	$38,044	$0	100
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	4	10/9/09	$105,010	$3	100
Jackson	CUMBERLAND VALLEY	WX21109706	$0	$0			$0	$0	0
Jackson	CUMBERLAND VALLEY	WX21109715	$0	$0			$0	$0	0
Jackson	CUMBERLAND VALLEY	WX21109716	$435,000	$0	4	1/18/07	$434,490	$510	100
Johnson	BIG SANDY	WX21115012	$0	$0			$0	$0	0
Johnson	BIG SANDY	WX21115002	$613,435	$0	3	5/11/07	$613,435	$0	100
Knott	KENTUCKY RIVER	WX21119014	$0	$0			$0	$0	0
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	WX21121535	$0	$0			$0	$0	0
Knox	CUMBERLAND VALLEY	WX21121536	$0	$0			$0	$0	0
Knox	CUMBERLAND VALLEY	WX21121533	$150,000	$0	5	11/11/10	$150,000	$0	100
Knox	CUMBERLAND VALLEY	WX21125509	$180,000	$0	2	12/20/05	$180,000	$0	100
Knox	CUMBERLAND VALLEY	SX21121509	$202,442	$0			$0	$202,442	0
Knox	CUMBERLAND VALLEY	WX21121005	$500,000	$0	2	6/16/06	$425,000	$75,000	85
Knox	CUMBERLAND VALLEY	WX21121534	$975,958	$0	2	2/28/07	$975,958	$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Laurel	CUMBERLAND VALLEY	WX21125529	$0	$0			$0	$0	0
Laurel	CUMBERLAND VALLEY	WX21125537	$0	$0			$0	$0	0
Laurel		SX21125154	$2,000,000	$0	3	5/29/09	$2,000,000	$0	100
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
Lee	KENTUCKY RIVER	WX21129001	$0	$0			$0	$0	0
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
Leslie	KENTUCKY RIVER	WX21131001	$0	$0			$0	$0	0
Leslie	KENTUCKY RIVER	WX21131007	$0	$0			$0	$0	0
Leslie	KENTUCKY RIVER	WX21131010	$250,000	$0	3	12/18/09	$250,000	$0	100
Leslie	KENTUCKY RIVER	WX21131100	$500,000	$0	3	7/6/09	$500,000	$0	100
Leslie	KENTUCKY RIVER	WX21131101	$650,000	$0	6	9/17/10	$650,000	$0	100
Letcher	KENTUCKY RIVER	WX21133009	$0	$0			$0	$0	0
Letcher	KENTUCKY RIVER	WX21133200	$0	$0			$0	$0	0
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	5	2/15/08	$449,118	$882	100
Letcher	KENTUCKY RIVER	WX21133014	$2,000,000	$0	15	8/14/09	$1,985,227	$14,773	99
Magoffin		SX21153016	$0	$0			$0	$0	0
Magoffin	BIG SANDY	WX21153015	$0	$0			$0	$0	0
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	WX21159002	$0	$0	38	10/22/10	$3,122,831	($3,122,831)	0
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

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
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
McLean	GREEN RIVER	SX21149007	$0	$0			$0	$0	0
McLean	GREEN RIVER	WX21149003	$0	$0			$0	$0	0
McLean	GREEN RIVER	WX21149008	$0	$0			$0	$0	0
McLean	GREEN RIVER	WX21149009	$0	$0			$0	$0	0
McLean	GREEN RIVER	WX21149010	$0	$0			$0	$0	0
Menifee	GATEWAY	WX21165004	$0	$0			$0	$0	0
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	10	9/10/10	$400,000	$0	100
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
Muhlenberg	PENNYRILE	WX21177004	$500,000	$0	8	1/16/09	$500,000	$0	100
Ohio	GREEN RIVER	WX21183004	$0	$0			$0	$0	0
Ohio	GREEN RIVER	WX21183001	$241,500	$0	2	7/17/07	$213,540	$27,960	88
Owsley	KENTUCKY RIVER	SX21189003	$0	$0			$0	$0	0
Owsley	KENTUCKY RIVER	SX21189001	$600,000	$0	11	3/20/09	$592,266	$7,734	99
Perry	KENTUCKY RIVER	WX21193002	$0	$0			$0	$0	0
Perry	KENTUCKY RIVER	WX21193025	$0	$0	5	6/8/06	$150,000	($150,000)	0
Perry	KENTUCKY RIVER	WX21193200	$0	$0			$0	$0	0
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	WX21195653	$0	$0			$0	$0	0
Pike	BIG SANDY	WX21195654	$0	$0			$0	$0	0
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	2	11/30/07	$363,204	$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Pike	BIG SANDY	WX21195642	$366,000	$0	2	1/21/05	$366,000	$0	100
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	WX21225036	$50,000	$0	1	12/23/10	$50,000	$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	SX21233003	$0	$0			$0	$0	0
Webster		WX21233003	$0	$0			$0	$0	0
Webster	GREEN RIVER	wx21233047	$0	$0			$0	$0	0
Webster	GREEN RIVER	wx21233048	$0	$0	3	3/21/05	$500,000	($500,000)	0
Webster	GREEN RIVER	SX21233006	$850,000	$0	9	11/2/07	$850,000	$0	100
Whitley	CUMBERLAND VALLEY	WX21121725	$0	$0			$0	$0	0
Whitley	CUMBERLAND VALLEY	WX21235431	$170,000	$0	2	7/25/05	$170,000	$0	100
Whitley	CUMBERLAND VALLEY	SX21235216	$395,000	$0	3	10/17/08	$395,000	$0	100
Whitley	CUMBERLAND VALLEY	WX21125541	$395,000	$0	8	3/4/10	$395,000	$0	100
Whitley	CUMBERLAND VALLEY	WX21235401	$500,000	$0	2	11/16/06	$500,000	$0	100
Whitley	CUMBERLAND VALLEY	WX21235430	$600,000	$0	2	12/7/07	$600,000	$0	100
Whitley	CUMBERLAND VALLEY	WX21125540	$700,000	$0	3	11/16/06	$700,000	$0	100
Whitley	CUMBERLAND VALLEY	WX21235801	$3,000,000	$0	18	1/9/09	$3,000,000	$0	100
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
1.00									
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

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Barren	BARREN RIVER	SX21009021	$0	$1,400,000	9	11/16/07	$1,400,000	$0	100
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	3	12/19/08	$642,450	$7,550	99
Boyle	BLUEGRASS	WX21021004	$0	$35,000	2	2/8/08	$35,000	$0	100
Boyle	BLUEGRASS	SX21021006	$0	$70,000	2	12/16/08	$70,000	$0	100
Boyle	BLUEGRASS	SX21021001	$0	$400,000	3	1/11/08	$400,000	$0	100
Bracken	BUFFALO TRACE	SX21023002	$0	$50,000	2	12/19/08	$50,000	$0	100
Bracken	BUFFALO TRACE	SX21023001	$0	$80,000	2	9/19/08	$80,000	$0	100
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		SX21029014	$0	$125,000	4	3/14/08	$125,000	$0	100
Bullitt	KIPDA	WX21029020	$0	$126,000	1	3/20/06	$126,000	$0	100
Bullitt	KIPDA	WX21029049	$0	$300,000	1	9/3/10	$300,000	$0	100
Bullitt	KIPDA	WX21029104	$0	$383,000	1	4/10/09	$383,000	$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	2	3/14/08	$250,000	$0	100
Casey	LAKE CUMBERLAND	SX21045001	$0	$80,000	2	9/22/04	$80,000	$0	100
Casey	LAKE CUMBERLAND	WX21045001	$0	$750,000	4	1/23/09	$750,000	$0	100
Clark	BLUEGRASS	SX21049012	$0	$150,000	1	2/27/09	$150,000	$0	100
Clark	BLUEGRASS	WX21049002	$0	$375,000	2	10/19/05	$375,000	$0	100
Clark	BLUEGRASS	SX21049015	$0	$500,000	7	8/14/09	$500,000	$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

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Clinton	LAKE CUMBERLAND	WX21053003	$0	$360,000	2	5/20/05	$360,000	$0	100
Clinton	LAKE CUMBERLAND	SX21053003	$0	$1,000,000	7	12/18/09	$1,000,000	$0	100
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
Cumberland	LAKE CUMBERLAND	WX21057002	$0	$1,300,000	4	12/23/09	$1,300,000	$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
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	3	7/6/09	$177,562	$22,438	89
Fleming	BUFFALO TRACE	WX21069005	$0	$350,000	2	9/21/05	$350,000	$0	100
Franklin	BLUEGRASS	WX21073001	$0	$48,037	1	10/1/10	$48,037	$0	100
Franklin	BLUEGRASS	WX21073002	$0	$53,852	1	10/1/10	$53,852	$0	100
Franklin	BLUEGRASS	WX21073003	$0	$650,000	7	9/22/10	$650,000	$0	100
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	9	2/26/10	$500,000	$0	100
Green	LAKE CUMBERLAND	SX21087002	$0	$573,000	5	7/3/08	$573,000	$0	100
Green	LAKE CUMBERLAND	WX21087004	$0	$600,000	3	11/21/05	$600,000	$0	100
Hardin	LINCOLN TRAIL	WX21093016	$0	$25,000	2	2/29/08	$25,000	$0	100
Hardin	LINCOLN TRAIL	SX21093001	$0	$100,000	4	2/29/08	$100,000	$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	2	9/12/08	$1,000,000	$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Harrison	BLUEGRASS	WX21097003	$0	$100,000	2	9/17/10	$100,000	$0	100
Harrison	BLUEGRASS	SX21097001	$0	$1,000,000	7	8/29/08	$1,000,000	$0	100
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	11	9/12/08	$800,000	$0	100
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	4	3/14/08	$200,000	$0	100
Lewis	BUFFALO TRACE	SX21135001	$0	$700,000	3	10/29/10	$700,000	$0	100
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
Lincoln	BLUEGRASS	WX21137002	$0	$1,000,000	9	7/17/09	$1,000,000	$0	100
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
Madison	BLUEGRASS	SX21151004	$0	$1,000,000	3	8/5/08	$1,000,000	$0	100
Madison	BLUEGRASS	WX21151011	$0	$1,000,000	1	4/17/09	$1,000,000	$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	3	11/16/07	$100,000	$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
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	4	11/16/07	$200,000	$0	100
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	2	7/17/09	$250,000	$0	100
Mercer	BLUEGRASS	WX21167001	$0	$200,000	9	9/21/05	$200,000	$0	100
Mercer	BLUEGRASS	WX21167002	$0	$450,000	5	12/14/07	$450,000	$0	100
Mercer	BLUEGRASS	WX21167003	$0	$500,000	6	10/19/07	$500,000	$0	100
Metcalfe	BARREN RIVER	SX21169009	$0	$200,000	9	7/6/09	$200,000	$0	100
Metcalfe	BARREN RIVER	WX21169004	$0	$300,000	5	6/16/06	$300,000	$0	100
Metcalfe	BARREN RIVER	WX21169006	$0	$300,000	3	2/22/08	$300,000	$0	100
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	3	8/22/08	$300,000	$0	100
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
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	2	5/9/08	$610,000	$0	100
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	3	10/10/08	$450,000	$0	100
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

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Pendleton	NORTHERN KENTUCKY	WX21191310	$0	$700,000	3	10/19/05	$700,000	$0	100
Powell	BLUEGRASS	WX21197001	$0	$600,000	4	3/27/09	$599,088	$912	100
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	3	11/7/08	$250,000	$0	100
Pulaski	LAKE CUMBERLAND	WX21199011	$0	$340,000	2	7/24/06	$340,000	$0	100
Pulaski	LAKE CUMBERLAND	WX21199008	$0	$413,000	4	12/4/09	$413,000	$0	100
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	8	12/12/08	$500,000	$0	100
Scott	BLUEGRASS	WX21209003	$0	$500,000	1	12/22/03	$500,000	$0	100
Shelby	KIPDA	WX21211037	$0	$50,466	1	7/30/10	$50,466	$0	100
Shelby	KIPDA	WX21211022	$0	$100,000	1	8/27/10	$100,000	$0	100
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
Spencer	KIPDA	WX21215088	$0	$500,000	3	7/11/08	$500,000	$0	100
Taylor	LAKE CUMBERLAND	SX21217010	$0	$250,000	5	12/14/07	$250,000	$0	100
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	5	12/24/08	$500,000	$0	100
Trimble	KIPDA	WX21223018	$0	$180,000	3	1/21/05	$180,000	$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
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	11	9/4/09	$1,250,000	$0	100
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	WX21239002	$0	$150,000	4	12/22/10	$150,000	$0	100
Woodford	BLUEGRASS	WX21239005	$0	$150,000	5	11/21/05	$150,000	$0	100
		Grand Totals:	**$54,770,779**	**$59,071,343**			**$116,985,689**	**($3,143,567)**	**103**

Number of Projects: 335
Number of CDF Funds: 114
Number of TDF Funds: 164
Number of Draws: 279

2020 ACCOUNT/FUND B GRANTS

2020 Grants

2/1/2011

County	WRIS	Grant Amount	Draw Amount
Adair	WX21001002	$825,200	$825,200
Adair	WX21001008	$55,000	$55,000
Ballard	WX21007010	$175,000	$175,000
Barren	WX21009002	$180,000	$180,000
Barren	WX21009005	$35,000	$35,000
Barren	WX21009006	$57,750	$55,164
Barren	WX21009008	$155,000	$141,912
Bath	WX21011001	$28,678	$28,678
Bath	WX21011002	$1,300,000	$1,300,000
Bath	WX21011025	$250,000	$250,000
Bath	WX21011033	$50,000	$50,000
Boone	WX21015005	$128,800	$128,800
Bourbon	WX21017001	$200,000	$200,000
Bourbon	WX21017002	$1,000,000	$985,000
Boyd	WX21019006	$750,000	$750,000
Boyle	WX21021002	$750,000	$750,000
Bracken	WX21023001	$93,500	$93,500
Bracken	WX21023002	$200,000	$200,000
Bracken	WX21023005	$350,000	$350,000
Breckinridge	WX21027001	$225,000	$225,000
Bullitt	WX21029007	$134,750	$134,750
Bullitt	WX21029008	$5,000	$5,000
Bullitt	WX21029057	$66,500	$66,500
Bullitt	WX21029087	$140,000	$140,000
Bullitt	WX21029118	$25,000	$25,000
Bullitt	WX21029203	$70,000	$70,000
Butler	WX21031004	$61,000	$61,000
Caldwell	WX21033001	$652,000	$652,000
Caldwell	WX21033002	$1,500,000	$1,500,000
Calloway	WX21035009	$133,200	$86,311
Calloway	WX21035011	$262,200	$261,288
Carlisle	SX21039000	$190,750	$190,750
Carroll	WX21041301	$675,000	$675,000
Carter	WX21043001	$440,000	$440,000
Carter	WX21043002	$500,000	$500,000
Carter	WX21043004	$1,500,000	$1,500,000
Casey	WX21045001	$200,000	$200,000
Christian	WX21047009	$225,000	$225,000
Christian	WX21047011	$1,000,000	$1,000,000
Clark	WX21049002	$176,000	$176,000
Clark	WX21173010	$49,792	$49,792
Clay	WX21051541	$1,000,000	$1,000,000
Clinton	WX21053001	$220,000	$220,000
Crittenden	WX21055001	$200,000	$200,000
Cumberland	WX21057002	$675,000	$675,000
Daviess	WX21059001	$1,000,000	$1,000,000
Daviess	WX21059006	$100,000	$100,000
Edmonson	WX21061003	$40,000	$40,000
Edmonson	WX21061017	$16,157	$16,157
Fayette	WX21067001	$245,000	$245,000
Fleming	WX21069001	$4,000,000	$4,000,000
Fleming	WX21069002	$814,642	$814,642
Fleming	WX21069009	$342,679	$342,679
Floyd	WX21071204	$153,336	$153,336
Franklin	WX21073001	$40,000	$40,000
Franklin	WX21073002	$35,000	$35,000
Franklin	WX21073004	$175,000	$175,000
Fulton	WX21075005	$450,000	$450,000
Garrard	WX21079001	$100,000	$100,000
Garrard	WX21079002	$100,000	$100,000
Grant	WX21081014	$792,100	$792,100

2020 Grants

2/1/2011

County	WRIS	Grant Amount	Draw Amount
Grant	WX21081202	$25,000	$25,000
Graves	WX21083002	$1,000,000	$1,000,000
Graves	WX21083052	$500,000	$500,000
Grayson	WX21085001	$361,000	$360,937
Grayson	WX21085009	$1,000,000	$1,000,000
Green	WX21087003	$200,000	$200,000
Greenup	WX21089001	$264,750	$264,750
Hancock	WX21059007	$100,000	$100,000
Hancock	WX21091001	$24,376	$24,376
Hardin	WX21093001	$32,000	$32,000
Hardin	WX21093004	$1,115,000	$930,327
Harlan	SX21095059	$200,000	$200,000
Harlan	WX21095602	$160,500	$160,500
Harlan	WX21095641	$806,275	$806,275
Harlan	WX21095662	$1,200,000	$110,608
Harrison	WX21097001	$250,000	$250,000
Hart	WX21061004	$225,000	$225,000
Hart	WX21099003	$40,000	$40,000
Henderson	WX21101005	$600,000	$600,000
Henry	WX21103001	$1,175,000	$1,175,000
Hopkins	WX21107007	$196,866	$196,866
Jackson	WX21109706	$1,000,000	$1,000,000
Jefferson	WX21111011	$149,600	$149,600
Jessamine	WX21113002	$50,000	$48,951
Jessamine	WX21113005	$150,000	$150,000
Johnson	WX21115005	$648,575	$648,575
Kenton	WX21117201	$229,680	$229,680
Knott	Wx21119100	$2,000,000	$2,000,000
Knott	WX21119775	$500,000	$473,808
Knox	WX21121721	$5,000	$5,000
Knox	WX21121722	$27,500	$27,500
Knox	WX21121723	$15,000	$12,305
Larue	WX21123001	$175,000	$175,000
Larue	WX21123009	$55,434	$41,135
Laurel	WX21125456	$30,000	$30,000
Laurel	WX21125527	$350,364	$350,364
Laurel	WX21125529	$850,000	$850,000
Lawrence	WX21019005	$650,000	$650,000
Lawrence	WX21127001	$1,000,000	$1,000,000
Lewis	WX21135001	$1,177,000	$1,177,000
Lewis	WX21161001	$500,000	$500,000
Lincoln	WX21137001	$190,000	$190,000
Livingston	WX21139001	$312,500	$312,500
Logan	WX21141005	$125,000	$125,000
Logan	WX21141014	$50,000	$31,924
Logan	WX21141036	$50,000	$50,000
Lyon	WX21143001	$50,000	$50,000
Madison	WX21151001	$462,500	$462,500
Madison	WX21151002	$125,000	$125,000
Magoffin	WX21153003	$823,233	$823,233
Marion	WX21155005	$130,000	$130,000
Marshall	WX21157001	$125,000	$125,000
Marshall	WX21157002	$28,157	$28,157
McLean	WX21149002	$150,000	$147,968
McLean	WX21149033	$150,000	$20,000
Meade	WX21163003	$175,000	$175,000
Menifee	WX21165001	$4,000,000	$4,000,000
Mercer	WX21167004	$1,000,000	$1,000,000
Metcalfe	WX21099006	$54,575	$46,312
Metcalfe	WX21169001	$595,782	$595,782
Metcalfe	WX21169004	$89,325	$89,325

2020 Grants

2/1/2011

County	WRIS	Grant Amount	Draw Amount
Metcalfe	WX21169005	$440,000	$440,000
Monroe	WX21171001	$115,000	$115,000
Monroe	WX21171002	$20,000	$20,000
Monroe	WX21171003	$15,000	$15,000
Montgomery	WX21173007	$67,649	$67,649
Montgomery	WX21173011	$65,600	$65,600
Morgan	WX21175001	$275,000	$275,000
Morgan	WX21175003	$150,000	$150,000
Muhlenberg	WX21177001	$1,000,000	$1,000,000
Nelson	WX21179003	$150,000	$150,000
Owen	WX21187205	$800,000	$800,000
Owen	WX21187206	$100,000	$100,000
Owen	WX21187207	$100,000	$100,000
Owen	WX21187300	$60,000	$60,000
Owsley	WX21189001	$481,035	$481,035
Owsley	WX21189002	$130,000	$130,000
Pendleton	WX21191311	$500,000	$500,000
Pendleton	WX21191405	$548,378	$548,378
Perry	WX21193009	$250,000	$250,000
Pulaski	WX21199010	$200,000	$200,000
Pulaski	WX21199016	$500,000	$500,000
Pulaski	WX21199066	$620,000	$620,000
Robertson	WX21201005	$750,000	$750,000
Rockcastle	WX21203522	$65,000	$65,000
Rockcastle	WX21203524	$110,000	$110,000
Rowan	SX21205026	$373,900	$10,551
Rowan	WX21205001	$500,000	$500,000
Rowan	WX21205003	$7,500	$7,500
Russell	WX21207001	$186,400	$186,400
Russell	WX21207002	$279,750	$279,750
Russell	WX21207005	$550,000	$550,000
Scott	SX21209010	$80,000	$80,000
Scott	WX21209001	$250,000	$250,000
Shelby	WX21211018	$35,000	$35,000
Shelby	WX21211026	$650,000	$650,000
Simpson	WX21213001	$80,500	$80,500
Spencer	WX21215015	$40,632	$40,632
Spencer	WX21215021	$50,065	$24,165
Spencer	WX21215023	$193,251	$193,251
Spencer	WX21215087	$430,400	$430,400
Todd	SX21219001	$200,000	$200,000
Todd	WX21219001	$5,000,000	$5,000,000
Trigg	WX21221002	$70,000	$68,629
Trimble	WX21223001	$80,300	$80,300
Trimble	WX21223007	$3,850	$2,866
Trimble	WX21223012	$22,877	$22,877
Trimble	WX21223016	$3,950	$3,950
Warren	WX21227003	$175,000	$175,000
Warren	WX21227030	$202,465	$202,465
Washington	WX21229001	$400,000	$400,000
Wayne	WX21231002	$711,550	$711,550
Whitley	WX21121725	$34,670	$34,670
Woodford	WX21239001	$60,000	$60,000
Woodford	WX21239003	$350,000	$350,000
		$71,573,746	**$69,626,932**

IEDF FUND GRANTS

IEDF Grants

2/1/2011

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Adair	1N-2008	Adair County Water District	WX21001016	$1,225,000	$867,240	$357,760
Adair	2N-2008	City of Columbia	SX21001012	$273,000	$243,402	$29,598
Adair	99C-2007	Adair County Water District	SX21121138	$32,921	$0	$32,921
Allen	10N-2008	City of Scottsville	SX21003027	$500,000	$0	$500,000
Allen	13UT-2005	City of Scottsville	SX21003007	$215,085	$185,667	$29,418
Allen	184N-2007	Allen County Fiscal Court	WX21003006	$25,000	$24,546	$454
Allen	2N-2010	City of Scottsville	SX21003026	$358,000	$0	$358,000
Allen	3N-2008	Allen County Fiscal Court	WX21003011	$72,000	$0	$72,000
Allen	3T-2005	Allen County Fiscal Court	SX21003002	$500,000	$499,163	$837
Allen	3T-2005	Allen County Fiscal Court	WX21003004	$125,000	$117,761	$7,239
Allen	4T-2005	City of Scottsville	WX21003008	$62,160	$61,957	$203
Allen	5N-2008	City of Scottsville	SX21003029	$145,000	$144,980	$20
Allen	6N-2008	City of Scottsville	SX21003025	$25,000	$0	$25,000
Allen	8N-2008	City of Scottsville	SX21003027	$250,000	$0	$250,000
Allen	9N-2008	City of Scottsville	SX21003026	$250,000	$0	$250,000
Anderson	11N-2008	South Anderson Water District	WX21005004	$1,800,000	$56,432	$1,743,568
Anderson	190N-2007	City of Lawrenceburg	SX21005005	$1,000,000	$994,916	$5,084
Ballard	10UT-2005	City of Barlow	SX21007011	$500,000	$379,271	$120,729
Ballard	12N-2008	City of Barlow	SX21007011	$450,000	$60,596	$389,404
Ballard	13N-2008	City of Kevil	SX21007004	$450,000	$424,229	$25,771
Ballard	193N-2007	City of Kevil	WX21007016	$95,000	$94,792	$208
Barren	14T-2005	Caveland Environmental Authority, Inc.	SX21009027	$177,400	$147,430	$29,970
Barren	15N-2008	Caveland Environmental Authority	WX21009038	$200,000	$0	$200,000
Barren	16N-2008	Caveland Environmental Authority	WX21009024	$256,000	$230,707	$25,293
Barren	17N-2008	Caveland Environmental Authority	SX21009039	$460,000	$376,685	$83,315
Barren	18N-2008	Glasgow Water Company	WX21009027	$240,000	$118,381	$121,619
Barren	199N-2007	Glasgow Water Company	SX21009020	$380,000	$271,109	$108,891
Barren	19N-2008	Glasgow Water Company	SX21009036	$500,000	$44,340	$455,661
Barren	20N-2008	Glasgow Water Company	SX21009023	$350,000	$0	$350,000
Barren	21N-2008	Glasgow Water Company	SX21009038	$600,000	$0	$600,000
Barren	269N-2007	Caveland Environmental Authority	SX21061011	$1,300,000	$36,396	$1,263,604
Bath	201N-2007	City of Owingsville	SX21011009	$600,000	$66,139	$533,861
Bath	202N-2007	City of Sharpsburg	SX21011006	$400,000	$386,567	$13,433
Bath	20T-2005	City of Sharpsburg	SX21011006	$300,000	$264,666	$35,334
Bath	25N-2008	City of Owingsville	SX21011009	$450,000	$0	$450,000
Bath	27N-2008	Sharpsburg Water District	WX21011023	$5,000	$3,775	$1,225
Bath	28N-2008	Sharpsburg Water District	WX21011022	$720,000	$30,488	$689,513
Bell	1C-2008	Bell County Fiscal Court	SX21013144	$500,000	$356,449	$143,552
Bell	1C-2008	Bell County Fiscal Court	WX21210139	$500,000	$0	$500,000
Bell	2C-2007	Bell County Fiscal Court	SX21013148	$250,000	$248,726	$1,274
Bell	2C-2008	City of Middlesboro	SX21013148	$450,000	$19,337	$430,663
Bell	3C-2007	Bell County Fiscal Court	WX21013913	$275,000	$269,845	$5,155
Bell	3C-2008	Pineville Utility Commission	WX21013922	$900,000	$236,930	$663,070

IEDF Grants

2/1/2011

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Bell	4C-2007	Bell County Fiscal Court	WX21013924	$50,000	$31,042	$18,958
Boone	203N-2007	Boone County Water District	WX21015203	$500,000	$274,347	$225,653
Boone	204N-2007	Boone County Water District	WX21015204	$415,000	$255,293	$159,707
Boone	205N-2007	Boone County Water District	WX21015251	$407,000	$380,593	$26,407
Boone	208N-2007	City of Florence	SX21015504	$56,000	$48,068	$7,932
Boone	23T-2005	Boone County Fiscal Court	WX21015202	$150,000	$88,303	$61,697
Boone	26T-2005	Boone County Fiscal Court	WX21015201	$50,000	$34,311	$15,689
Boone	29N-2008	Boone County Fiscal Court	WX21015404	$605,000	$568,996	$36,004
Boone	32N-2008	Boone County Fiscal Court	WX21015401	$1,200,000	$1,118,772	$81,228
Boone	34N-2008	Boone County Fiscal Court	WX21015407	$350,000	$218,939	$131,061
Bourbon	212N-2007	Bourbon County Fiscal Court	SX21017009	$600,000	$0	$600,000
Bourbon	213N-2007	Bourbon County Fiscal Court	WX21017009	$76,500	$75,426	$1,074
Bourbon	32T-2005	Bourbon County Fiscal Court	SX21017006	$260,000	$217,261	$42,739
Bourbon	33T-2005	Bourbon County Fiscal Court	SX21017007	$500,000	$300,700	$199,301
Bourbon	36N-2008	Bourbon County Fiscal Court	WX21017018	$25,000	$8,025	$16,975
Bourbon	37N-2008	Bourbon County Fiscal Court	SX21017009	$425,000	$0	$425,000
Bourbon	41N-2008	Bourbon County Fiscal Court	SX21017006	$252,900	$164,964	$87,936
Bourbon	42N-2008	Bourbon County Fiscal Court	SX21017011	$147,900	$0	$147,900
Bourbon	43N-2008	City of Paris	WX21017007	$220,000	$0	$220,000
Boyd	7C-2007	Boyd County Fiscal Court	SX21019023	$400,000	$395,000	$5,000
Boyd	9C-2007	Boyd County Sanitation District No. 4	SX21019003	$50,000	$46,353	$3,647
Boyle	217N-2007	Boyle County Fiscal Court	WX21021005	$250,000	$237,944	$12,056
Boyle	220N-2007	City of Danville	WX21021008	$250,000	$184,284	$65,717
Boyle	44N-2008	City of Danville	SX21021010	$450,000	$15,235	$434,765
Boyle	45N-2008	City of Danville	SX21021010	$550,000	$0	$550,000
Boyle	46N-2008	City of Danville	SX21021003	$234,148	$65,852	$168,296
Bracken	223N-2007	Bracken County Fiscal Court	SX21023005	$100,000	$0	$100,000
Breathitt	1CS-2011	Breathitt County Fiscal Court	WX21025003	$247,067	$201,414	$45,653
Breathitt	2CS-2011	City of Jackson	WX21025500	$150,000	$59,420	$90,581
Breckinridge	230N-2007	City of Cloverport	WX21027022	$221,250	$219,324	$1,926
Breckinridge	233N-2007	City of Irvington	WX21027023	$221,250	$201,366	$19,884
Breckinridge	50N-2008	City of Cloverport	SX21027011	$74,225	$0	$74,225
Breckinridge	50N-2008	City of Cloverport	WX21027042	$25,775	$0	$25,775
Bullitt	235N-2007	City of Lebanon Junction	WX21029271	$100,000	$0	$100,000
Bullitt	237N-2007	City of Mount Washington	WX21029229	$850,000	$0	$850,000
Bullitt	48T-2005	City of Pioneer Village	IX21059001	$50,000	$47,773	$2,227
Bullitt	59N-2008	Bullitt County Sanitation District	SX21029014	$150,000	$0	$150,000
Bullitt	62N-2008	Bullitt County Fiscal Court	WX21029193	$50,000	$0	$50,000
Bullitt	62N-2008	Bullitt County Fiscal Court	WX21029243	$340,000	$0	$340,000
Bullitt	63N-2008	City of Lebanon Junction	WX21029271	$100,000	$0	$100,000
Caldwell	73N-2008	Princeton Water and Wastewater Commission	WX21033010	$600,000	$536,505	$63,495
Caldwell	74N-2008	Princeton Water and Wastewater Commission	SX21033004	$350,000	$305,000	$45,000
Calloway	243N-2007	City of Murray	WX21035018	$84,000	$83,520	$480

IEDF Grants

2/1/2011

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Calloway	245N-2007	City of Murray	SX21035014	$375,788	$352,861	$22,927
Calloway	246N-2007	City of Murray	WX21035019	$250,000	$0	$250,000
Calloway	248N-2007	Murray Water District 2	WX21035004	$135,000	$134,996	$4
Calloway	249N-2007	Murray Water District #3	WX21035023	$50,000	$24,302	$25,698
Calloway	250N-2007	South 641 Water District	SX21035008	$200,000	$178,960	$21,040
Calloway	59T-2005	Dexter-Almo Water District	WX21035014	$92,000	$91,552	$448
Calloway	75N-2008	Calloway County Fiscal Court	WX21035015	$155,000	$59,224	$95,776
Calloway	77N-2008	Center Ridge Water District #4	WX21035016	$190,000	$135,175	$54,825
Calloway	78N-2008	City of Hazel	SX21035008	$60,000	$0	$60,000
Calloway	79N-2008	City of Murray	WX21035017	$1,011,000	$91,502	$919,498
Calloway	80N-2008	City of Murray	WX21035010	$280,000	$223,840	$56,160
Calloway	83N-2008	City of Murray	SX21035009	$100,000	$90,808	$9,192
Calloway	84N-2008	Dexter-Almo Water District	WX21035025	$144,000	$143,692	$308
Calloway	85N-2008	Murray Water District 2	WX21035020	$220,000	$181,128	$38,872
Campbell	86N-2008	City of Bellevue	SX21037107	$200,000	$0	$200,000
Campbell	88N-2008	City of Newport	SX21037104	$600,000	$0	$600,000
Campbell	91N-2008	Northern Kentucky Water District	WX21037203	$1,000,000	$0	$1,000,000
Campbell	92N-2008	Northern Kentucky Water District	WX21037203	$1,200,000	$0	$1,200,000
Campbell	93N-2008	Northern Kentucky Water District	WX21037203	$750,000	$0	$750,000
Carlisle	25UT-2005	Carlisle County Sanitation District #1	SX21039001	$180,332	$180,322	$10
Carlisle	94N-2008	Carlisle County Sanitation District #1	SX21039001	$600,000	$591,585	$8,415
Carlisle	95N-2008	City of Arlington	WX21039016	$350,000	$328,406	$21,594
Carlisle	96N-2008	City of Arlington	SX21039014	$60,000	$53,321	$6,679
Carlisle	98N-2008	City of Bardwell	WX21039015	$300,000	$0	$300,000
Carroll	100N-2008	Carroll County Water District	WX21041303	$350,000	$0	$350,000
Carroll	101N-2008	Carroll County Water District	WX21041303	$200,000	$0	$200,000
Carter	12C-2008	Carter County Fiscal Court	WX21043020	$300,000	$293,618	$6,382
Carter	13C-2008	City of Grayson	SX21043005	$550,000	$0	$550,000
Carter	14C-2008	City of Olive Hill	SX21043010	$450,000	$2,250	$447,750
Carter	15C-2008	City of Olive Hill	SX21043026	$85,000	$0	$85,000
Carter	16C-2008	City of Olive Hill	WX21043025	$415,000	$0	$415,000
Carter	178N-2008	City of Grayson	WX21043032	$50,000	$7,250	$42,750
Carter	21C-2007	City of Grayson	SX21043005	$200,000	$57,334	$142,667
Carter	22C-2007	City of Olive Hill	WX21043022	$250,000	$0	$250,000
Carter	27C-2007	Grayson Utility Commission	WX21043007	$500,000	$499,910	$90
Carter	28C-2007	City of Olive Hill	WX21043022	$500,000	$264,979	$235,021
Carter	37C-2008	Rattlesnake Ridge Water District	WX21043020	$500,000	$0	$500,000
Carter	90C-2008	Rattlesnake Ridge Water District	WX21043020	$500,000	$274,312	$225,688
Casey	103N-2008	East Casey County Water District	WX21045008	$375,000	$293,070	$81,930
Casey	105N-2008	East Casey County Water District	WX21045006	$120,000	$7,760	$112,240
Casey	106N-2008	East Casey County Water District	WX21045007	$980,000	$737,280	$242,720
Casey	70T-2005	City of Liberty	SX21045004	$300,000	$299,982	$18
Christian	107N-2008	Hopkinsville Water Environment Authority	SX21047016	$300,000	$222,637	$77,363

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Christian	110N-2008	Hopkinsville Water Environment Authority	SX21047018	$350,000	$344,094	$5,906
Christian	111N-2008	Christian County Water District	WX21047014	$100,000	$24,657	$75,343
Christian	111N-2008	Christian County Water District	WX21047024	$500,000	$293,481	$206,519
Christian	111N-2008	Christian County Water District	WX21047025	$200,000	$71,605	$128,395
Christian	112N-2008	City of Oak Grove	WX21047018	$300,000	$0	$300,000
Christian	114N-2008	Hopkinsville Water Environment Authority	WX21047013	$350,000	$0	$350,000
Christian	32C-2007	Hopkinsville Water Environment Authority	SX21047005	$200,000	$173,829	$26,171
Clark	115N-2008	Winchester Municipal Utilities	SX21049030	$400,000	$213,800	$186,201
Clark	117N-2008	Winchester Municipal Utilities	SX21049016	$175,000	$0	$175,000
Clark	117N-2008	Winchester Municipal Utilities	WX21049010	$750,000	$665,717	$84,283
Clark	260N-2007	Winchester Municipal Utilities	SX21049005	$750,000	$107,238	$642,762
Clark	73T-2005	Winchester Municipal Utilities	SX21049016	$325,000	$46,123	$278,877
Clay	17C-2008	City of Manchester	SX21051034	$125,000	$119,121	$5,879
Clay	18C-2008	City of Manchester	WX21051049	$800,000	$116,900	$683,100
Clay	21C-2008	Clay County Fiscal Court	WX21051541	$250,000	$26,085	$223,915
Clay	22C-2008	Clay County Fiscal Court	WX21051541	$100,000	$0	$100,000
Clay	35C-2007	City of Manchester	SX21051047	$250,000	$173,612	$76,388
Clay	36C-2007	Clay County Fiscal Court	WX21051541	$1,000,000	$938,634	$61,366
Clay	38C-2007	City of Manchester	WX21051541	$250,000	$163,145	$86,855
Clinton	120N-2008	City of Albany	WX21053006	$350,000	$181,654	$168,346
Clinton	121N-2008	City of Albany	WX21053012	$600,000	$294,576	$305,424
Clinton	266N-2007	City of Albany	WX21053001	$200,000	$176,904	$23,096
Crittenden	23C-2008	City of Marion	SX21055002	$600,000	$253,061	$346,939
Crittenden	24C-2008	City of Marion	SX21055002	$250,000	$0	$250,000
Crittenden	24C-2008	City of Marion	WX21055003	$250,000	$109,815	$140,185
Crittenden	25C-2008	City of Marion	WX21055003	$450,000	$0	$450,000
Crittenden	39C-2005	City of Marion	WX21055002	$488,888	$487,176	$1,712
Cumberland	123N-2008	Cumberland County Water District	WX21057015	$110,000	$108,657	$1,343
Cumberland	267N-2007	City of Burkesville	WX21057002	$190,000	$125,793	$64,207
Daviess	29C-2008	City of Whitesville	SX21059029	$225,000	$173,940	$51,060
Daviess	32C-2008	Owensboro Municipal Utilities (OMU)	WX21059036	$225,000	$0	$225,000
Daviess	43C-2005	Southeast Daviess County Water District	WX21059012	$215,000	$214,259	$741
Daviess	45C-2007	Regional Water Resource Agency (RWRA)	SX21059014	$65,000	$6,954	$58,046
Edmonson	125N-2008	Edmonson County Water District	SX21061005	$750,000	$14,787	$735,213
Edmonson	84T-2005	Edmonson County Water District	SX21061005	$960,000	$4,800	$955,200
Elliott	48C-2007	City of Sandy Hook	SX21063007	$250,000	$73,689	$176,311
Elliott	49C-2005	City of Sandy Hook	SX21063006	$479,444	$83,018	$396,427
Estill	126N-2008	City of Irvine Utility Commission	SX21065005	$900,000	$176,910	$723,091
Estill	272N-2007	City of Irvine	SX21065005	$900,000	$867,345	$32,655
Fayette	127N-2008	Lexington-Fayette Urban County Government	SX21067006	$3,100,000	$0	$3,100,000
Fayette	128N-2008	Lexington-Fayette Urban County Government	SX21067020	$600,000	$285,522	$314,478
Fayette	274N-2007	Lexington-Fayette Urban County Government	SX21067008	$930,000	$134,431	$795,569
Fayette	276N-2007	Lexington-Fayette Urban County Government	SX21067103	$2,600,000	$1,158,500	$1,441,500

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Fayette	88T-2005	Lexington-Fayette Urban County Government	SX21067007	$600,000	$0	$600,000
Fleming	130N-2008	City of Flemingsburg	WX21069016	$450,000	$303,487	$146,513
Fleming	131N-2008	City of Flemingsburg	SX21069011	$200,000	$1,000	$199,000
Fleming	15UT-2005	City of Flemingsburg	SX21069011	$150,000	$42,921	$107,079
Fleming	277N-2007	City of Flemingsburg	SX21069001	$100,000	$92,525	$7,475
Fleming	278N-2007	City of Flemingsburg	SX21069014	$100,000	$500	$99,500
Fleming	90T-2005	City of Flemingsburg	SX21069002	$100,000	$9,004	$90,996
Fleming	93T-2005	City of Flemingsburg	SX21069001	$165,000	$157,169	$7,831
Floyd	3CS-2011	Prestonsburg City Utilities Commission	WX21071220	$100,000	$0	$100,000
Floyd	41C-2008	Southern Water & Sewer	WX21071728	$30,000	$29,700	$300
Floyd	42C-2008	Southern Water & Sewer	WX21071729	$30,000	$5,900	$24,100
Floyd	43C-2008	Southern Water & Sewer	SX21071218	$1,000,000	$0	$1,000,000
Floyd	44C-2008	Wheelwright Utility Commission	WX21071904	$290,000	$121,204	$168,796
Floyd	45C-2008	Wheelwright Utility Commission	WX21071903	$310,000	$0	$310,000
Floyd	46C-2008	Wheelwright Utility Commission	WX21071903	$860,000	$0	$860,000
Floyd	51C-2007	City of Wheelwright	SX21071901	$182,000	$178,556	$3,444
Floyd	54C-2007	Floyd County Fiscal Court	SX21195121	$600,000	$0	$600,000
Floyd	55C-2007	Prestonsburg City Utilities Commission	WX21071206	$200,000	$66,531	$133,469
Franklin	135N-2008	City of Frankfort	SX21073017	$733,000	$0	$733,000
Franklin	136N-2008	Farmdale Sanitation District	SX21073029	$550,000	$42,400	$507,600
Franklin	137N-2008	Farmdale Water District	WX21073010	$992,000	$77,360	$914,640
Franklin	138N-2008	Frankfort Plant Board	WX21073009	$100,000	$81,522	$18,478
Franklin	139N-2008	Frankfort Plant Board	WX21073007	$225,000	$123,238	$101,762
Franklin	140N-2008	Peaks Mill Water District	WX21073008	$550,000	$12,750	$537,250
Franklin	248T-2005	Peaks Mill Water District	WX21187204	$893,000	$892,406	$594
Franklin	283N-2007	City of Frankfort	SX21073004	$230,000	$141,138	$88,863
Franklin	286N-2007	City of Frankfort	SX21073012	$200,000	$38,500	$161,500
Franklin	287N-2007	Farmdale Water District	WX21073005	$700,000	$484,160	$215,840
Franklin	352N-2008	Peaks Mill Water District	WX21187215	$550,000	$545,000	$5,000
Franklin	97T-2005	City of Frankfort	SX21073008	$600,000	$312,514	$287,486
Fulton	100T-2005	City of Fulton	SX21075006	$125,000	$55,192	$69,808
Fulton	100T-2005	City of Fulton	WX21075009	$125,000	$97,093	$27,907
Fulton	141N-2008	City of Fulton	WX21075007	$245,000	$159,644	$85,356
Fulton	142N-2008	City of Hickman	WX21075011	$250,000	$153,530	$96,470
Fulton	143N-2008	City of Hickman	SX21075007	$500,000	$297,133	$202,867
Fulton	288N-2007	City of Fulton	WX21075007	$150,000	$138,473	$11,527
Fulton	289N-2007	City of Fulton	WX21075012	$350,000	$348,543	$1,457
Fulton	290N-2007	City of Hickman	SX21075007	$300,000	$287,648	$12,352
Gallatin	145N-2008	City of Glencoe	SX21077100	$200,000	$146,180	$53,820
Gallatin	146N-2008	Gallatin County Fiscal Court	SX21077110	$500,000	$145,380	$354,620
Garrard	103T-2005	Garrard County Water Association	WX21079007	$33,000	$30,062	$2,938
Garrard	148N-2008	City of Lancaster	SX21079009	$506,750	$0	$506,750
Garrard	149N-2008	City of Lancaster	SX21079010	$450,000	$0	$450,000

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Garrard	150N-2008	City of Lancaster	SX21079013	$85,000	$0	$85,000
Garrard	151N-2008	Garrard County Water Association	WX21079014	$85,000	$62,684	$22,316
Garrard	152N-2008	Garrard County Water Association	WX21079014	$129,000	$0	$129,000
Garrard	267N-2008	Garrard County Water Association	WX21079014	$85,000	$0	$85,000
Garrard	295N-2007	City of Lancaster	SX21079004	$100,000	$0	$100,000
Garrard	296N-2007	City of Lancaster	SX21079007	$90,705	$0	$90,705
Grant	155N-2008	City of Corinth	SX21081901	$500,000	$447,667	$52,333
Grant	157N-2008	Grant County Sanitation District	SX21081303	$250,000	$18,739	$231,261
Grant	299N-2007	City of Williamstown	SX21081304	$900,000	$382,815	$517,185
Grant	300N-2007	City of Dry Ridge	SX21081600	$250,000	$249,783	$217
Graves	107T-2005	Fancy Farm Water and Sewer District	SX21083014	$155,000	$72,638	$82,362
Graves	108T-2005	Fancy Farm Water and Sewer District	WX21083030	$495,000	$383,734	$111,266
Graves	109T-2005	Hardemon Water District	WX21083018	$50,000	$49,966	$34
Graves	112T-2005	Fancy Farm Water and Sewer District	WX21083030	$320,000	$0	$320,000
Graves	113T-2005	City of Mayfield Electric and Water System	WX21083032	$100,000	$97,300	$2,700
Graves	159N-2008	City of Mayfield	WX21083044	$1,050,000	$235,702	$814,298
Graves	164N-2008	Graves County Fiscal Court	WX21083010	$400,000	$269,682	$130,318
Graves	165N-2008	Hickory Water District - Graves County Fiscal Court	WX21083025	$350,000	$324,936	$25,064
Graves	166N-2008	Symsonia Water District	WX21083055	$595,000	$68,768	$526,232
Graves	306N-2007	Mayfield Electric and Water System	SX21083021	$260,000	$218,813	$41,187
Graves	309N-2007	Sedalia Water District	WX21083039	$125,000	$119,776	$5,224
Graves	310N-2007	Symsonia Water District	SX21083010	$75,000	$45,546	$29,454
Graves	312N-2007	Wingo Water System	WX21083001	$91,780	$0	$91,780
Grayson	118T-2005	Leitchfield Sewer Utility	SX21085002	$1,100,000	$1,074,128	$25,872
Grayson	167N-2008	City of Leitchfield	SX21085005	$750,000	$699,568	$50,432
Grayson	168N-2008	City of Leitchfield	WX21085021	$200,000	$67,224	$132,777
Grayson	313N-2007	City of Caneyville	SX21085001	$550,000	$446,958	$103,042
Grayson	314N-2007	City of Clarkson	SX21085004	$94,200	$91,525	$2,675
Grayson	319N-2007	Grayson County Water District	WX21085016	$337,300	$332,356	$4,944
Green	171N-2008	Green County Sanitation District #1	SX21087008	$240,000	$0	$240,000
Green	173N-2008	Green County Sanitation District #1	SX21087002	$400,000	$106,688	$293,312
Green	320N-2007	City of Greensburg	WX21087012	$250,000	$249,973	$28
Greenup	176N-2008	City of Flatwoods	WX21089028	$300,000	$0	$300,000
Greenup	180N-2008	City of Greenup	WX21089084	$200,000	$42,269	$157,731
Greenup	185N-2008	City of Raceland	SX21089071	$142,000	$136,262	$5,738
Greenup	187N-2008	City of Russell	SX21089012	$300,000	$0	$300,000
Greenup	188N-2008	City of South Shore	SX21089032	$200,000	$125,057	$74,943
Greenup	189N-2008	City of Worthington	SX21089061	$261,500	$197,280	$64,220
Greenup	189N-2008	City of Worthington	SX21089062	$138,500	$39,664	$98,836
Greenup	190N-2008	City of Wurtland	WX21089054	$47,000	$42,415	$4,585
Greenup	192N-2008	City of Wurtland	SX21089076	$200,000	$0	$200,000
Greenup	193N-2008	Greenup County Fiscal Court	SX21089086	$25,000	$0	$25,000
Greenup	193N-2008	Greenup County Fiscal Court	WX21089066	$25,000	$0	$25,000

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Greenup	19UT-2005	City of Wurtland	SX21089073	$300,000	$14,550	$285,450
Greenup	26UT-2005	City of Flatwoods	WX21089057	$130,000	$114,988	$15,012
Greenup	57C-2005	City of Wurtland	SX21089021	$500,000	$187,790	$312,210
Greenup	58C-2007	City of Greenup	WX21089038	$200,000	$0	$200,000
Greenup	59C-2005	City of Greenup	SX21089037	$50,000	$37,000	$13,000
Greenup	59C-2007	City of Greenup	WX21089020	$40,000	$0	$40,000
Greenup	60C-2007	City of Raceland	SX21089030	$18,000	$17,810	$190
Greenup	62C-2007	City of Worthington	SX21089057	$70,000	$67,424	$2,576
Greenup	63C-2005	City of Greenup	WX21089036	$275,000	$0	$275,000
Greenup	63C-2007	City of Wurtland	WX21089023	$30,000	$1,107	$28,893
Greenup	64C-2007	City of Wurtland	SX21089021	$470,000	$0	$470,000
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	67C-2005	Greenup County Fiscal Court	WX21089044	$20,000	$0	$20,000
Greenup	67C-2005	Greenup County Fiscal Court	WX21089083	$16,530	$0	$16,530
Greenup	73C-2005	City of Worthington	SX21089057	$50,000	$18,180	$31,820
Hancock	2C-2010	Hancock County Fiscal Court	WX21091072	$75,000	$33,355	$41,645
Hancock	47C-2008	City of Hawesville	SX21091010	$90,000	$0	$90,000
Hancock	47C-2008	City of Hawesville	WX21091066	$100,000	$56,130	$43,870
Hancock	47C-2008	City of Hawesville	WX21091068	$100,000	$27,865	$72,135
Hancock	47C-2008	City of Hawesville	WX21091077	$335,000	$227,492	$107,508
Hancock	48C-2008	City of Lewisport	SX21091007	$410,493	$179,009	$231,484
Hancock	48C-2008	City of Lewisport	WX21091020	$100,503	$100,020	$483
Hancock	4C-2010	Hancock County Fiscal Court	WX21091079	$100,000	$0	$100,000
Hancock	68C-2007	City of Hawesville	SX21091008	$191,794	$166,525	$25,269
Hancock	71C-2007	City of Lewisport	WX21091023	$41,451	$41,024	$427
Hancock	7UT-2005	Hancock County Fiscal Court	WX21091022	$10,650	$10,635	$15
Hardin	130T-2005	City of West Point	WX21093016	$200,000	$191,113	$8,887
Hardin	194N-2008	City of West Point	SX21093001	$65,000	$63,000	$2,000
Hardin	194N-2008	City of West Point	SX21093018	$235,000	$115,629	$119,371
Hardin	195N-2008	Hardin County Water District #1	WX21093038	$300,000	$282,559	$17,441
Hardin	196N-2008	Hardin County Water District #1	WX21093037	$450,000	$402,843	$47,157
Hardin	197N-2008	City of Elizabethtown	WX21093031	$1,000,000	$0	$1,000,000
Hardin	323N-2007	City of Vine Grove	SX21093002	$500,000	$459,720	$40,280
Hardin	325N-2007	City of West Point	WX21093016	$125,000	$118,186	$6,814
Hardin	327N-2007	Hardin County Water District #1	WX21093020	$1,000,000	$111,925	$888,075
Hardin	330N-2007	Hardin County Water District #2	SX21093004	$600,000	$22,900	$577,100
Hardin	331N-2007	Hardin County Water District #2	WX21093033	$500,000	$219,726	$280,275
Hardin	332N-2007	Hardin County Water District #2	WX21093015	$500,000	$491,320	$8,680

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Harlan	1CS-2010	Harlan County Fiscal Court - Black Mountain Utility District	WX21095001	$250,000	$0	$250,000
Harlan	2CS-2010	Harlan County Fiscal Court - Cawood Water District	WX21095048	$100,000	$0	$100,000
Harlan	3CS-2008	Harlan County Fiscal Court - Green Hills Water District	WX21095601	$325,000	$0	$325,000
Harlan	3CS-2009	Harlan County Fiscal Court - Black Mountain Utility District	WX21095634	$1,000,000	$611,683	$388,317
Harlan	3CS-2010	Harlan County Fiscal Court - Green Hills Water District	WX21095601	$100,000	$0	$100,000
Harlan	4CS-2009	Harlan County Fiscal Court - Cawood Water District	WX21095048	$50,000	$0	$50,000
Harlan	4CS-2010	Harlan County Fiscal Court	SX21095061	$100,000	$0	$100,000
Harlan	50C-2008	City of Harlan	SX21095059	$250,000	$239,549	$10,451
Harlan	51C-2008	Black Mountain Utility District	WX21095001	$250,000	$239,490	$10,510
Harlan	52C-2008	Harlan County Fiscal Court - Black Mountain Utility District	WX21095634	$1,150,000	$940,766	$209,234
Harlan	53C-2008	Harlan County Fiscal Court - Green Hills Water District	WX21095601	$200,000	$0	$200,000
Harlan	54C-2008	Harlan County Fiscal Court - Black Mountain Utility District	SX21095010	$1,000,000	$0	$1,000,000
Harlan	5CS-2009	Harlan County Fiscal Court - Green Hills Water District	WX21095601	$300,000	$0	$300,000
Harlan	6CS-2009	Harlan County Fiscal Court	WX21095672	$450,000	$153,388	$296,612
Harrison	198N-2008	City of Cynthiana	WX21097002	$835,000	$684,628	$150,372
Harrison	199N-2008	Harrison County Water Association	WX21097015	$820,000	$811,550	$8,450
Harrison	336N-2007	City of Cynthiana	SX21097004	$250,000	$249,600	$400
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
Hart	200N-2008	City of Munfordville	SX21099004	$100,000	$20,600	$79,400
Hart	201N-2008	City of Munfordville	WX21099019	$150,000	$6,150	$143,850
Hart	205N-2008	Green River Valley Water District	WX21099013	$40,000	$27,057	$12,943
Hart	208N-2008	Green River Valley Water District	WX21099013	$20,000	$0	$20,000
Henderson	4CS-2011	Henderson County Water District	WX21101102	$42,000	$0	$42,000
Henderson	55C-2008	City of Henderson	SX21101002	$1,350,000	$105,521	$1,244,479
Henderson	56C-2008	Henderson County Fiscal Court	SX21101038	$1,000,000	$0	$1,000,000
Henderson	5CS-2011	Henderson County Water District	WX21101101	$36,000	$0	$36,000
Henderson	77C-2007	City of Henderson	IX21101001	$1,250,000	$1,166,134	$83,866
Henderson	7CS-2009	Henderson County Fiscal Court	WX21101083	$45,000	$0	$45,000
Henderson	7CS-2011	Henderson County Water District	WX21101103	$33,000	$0	$33,000
Henderson	82C-2005	Henderson County Water District	WX21101015	$48,000	$47,999	$1
Henderson	85C-2005	Henderson County Water District	WX21101088	$325,000	$297,732	$27,268
Henry	210N-2008	City of Eminence	SX21103001	$350,000	$0	$350,000
Henry	213N-2008	Henry County Water District #2	WX21103030	$25,000	$0	$25,000
Hickman	218N-2008	City of Columbus	WX21105007	$65,000	$3,575	$61,425

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Hickman	219N-2008	City of Columbus	WX21105005	$40,000	$28,679	$11,321
Hickman	346N-2007	City of Clinton	SX21105004	$300,000	$132,149	$167,851
Hickman	347N-2007	City of Clinton	WX21105004	$70,000	$22,066	$47,934
Hopkins	36CS-2011	City of White Plains	WX21107039	$50,000	$0	$50,000
Hopkins	57C-2008	City of Hanson	SX21107003	$400,000	$0	$400,000
Hopkins	58C-2008	City of Madisonville	SX21107008	$1,350,000	$959,048	$390,952
Hopkins	59C-2008	Nebo Water District	WX21107018	$452,000	$217,771	$234,229
Hopkins	5CS-2010	City of Madisonville	SX21107008	$300,000	$0	$300,000
Hopkins	8CS-2009	City of Hanson	SX21107003	$113,000	$112,342	$658
Hopkins	92C-2005	City of St. Charles	SX21107004	$300,000	$213,000	$87,000
Hopkins	9CS-2009	City of White Plains	SX21107018	$160,000	$157,584	$2,416
Jackson	60C-2008	City of McKee	SX21109090	$500,000	$0	$500,000
Jackson	62C-2008	Jackson County Fiscal Court	WX21109719	$850,000	$709,150	$140,850
Jackson	84C-2007	City of McKee	SX21109090	$1,000,000	$711,688	$288,312
Jackson	85C-2007	Jackson County Water Association	WX21109708	$36,000	$0	$36,000
Jackson	86C-2007	Jackson County Water Association	WX21109708	$514,862	$287,749	$227,113
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	96C-2005	Jackson County Fiscal Court	WX21109715	$183,000	$174,263	$8,737
Jessamine	222N-2008	City of Nicholasville	SX21113014	$400,000	$26,255	$373,745
Jessamine	223N-2008	City of Nicholasville	WX21113026	$150,000	$0	$150,000
Jessamine	224N-2008	City of Nicholasville	SX21113012	$150,000	$116,904	$33,096
Jessamine	229N-2008	Jessamine South Elkhorn Water District	WX21113016	$1,000,000	$105,000	$895,000
Jessamine	348N-2007	City of Nicholasville	WX21113019	$220,000	$115,427	$104,573
Jessamine	349N-2007	City of Nicholasville	WX21113018	$500,000	$409,637	$90,363
Jessamine	350N-2007	City of Nicholasville	WX21113020	$330,000	$282,385	$47,615
Jessamine	353N-2007	Jessamine County Water District #1	WX21113012	$1,900,000	$86,500	$1,813,500
Jessamine	354N-2007	Jessamine County Water District #1	WX21113015	$750,000	$743,406	$6,594
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	5N-2010	Jessamine South Elkhorn Water District	WX21113038	$217,422	$114,917	$102,504
Johnson	11CS-2009	Johnson County Fiscal Court	WX21115027	$250,000	$176,135	$73,865
Johnson	63C-2008	Paintsville Utility Commission	SX21115017	$250,000	$140,331	$109,669
Johnson	67C-2008	Paintsville Utility Commission	WX21115026	$191,383	$171,823	$19,560
Johnson	68C-2008	Paintsville Utility Commission	WX21115001	$750,000	$746,550	$3,450
Johnson	69C-2008	Paintsville Utility Commission	WX21115026	$828,000	$302,139	$525,861
Johnson	6CS-2010	Johnson County Fiscal Court	WX21115027	$250,000	$0	$250,000
Kenton	232N-2008	City of Park Hills	SX21117202	$124,000	$0	$124,000
Kenton	233N-2008	Northern Kentucky Water District	WX21117206	$300,000	$0	$300,000
Kenton	234N-2008	Northern Kentucky Water District	WX21117206	$300,000	$0	$300,000
Kenton	235N-2008	Northern Kentucky Water District	WX21117207	$500,000	$0	$500,000
Kenton	236N-2008	Sanitation District #1 of NKY	SX21117102	$950,000	$0	$950,000

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Kenton	237N-2008	Sanitation District #1 of NKY	SX21117103	$500,000	$0	$500,000
Knott	70C-2008	Knott County Water and Sewer	WX21119018	$1,000,000	$992,336	$7,664
Knott	71C-2008	Troublesome Creek Environmental Authority	SX21119810	$1,425,000	$1,139,465	$285,535
Knott	7CS-2010	Knott County Fiscal Court	WX21119013	$2,000,000	$1,476,336	$523,665
Knott	97C-2007	Knott County Fiscal Court	WX21119225	$1,200,000	$1,194,125	$5,875
Knott	9CS-2011	Knott County Fiscal Court	WX21119006	$1,025,000	$49,280	$975,720
Knott	9CS-2011	Knott County Fiscal Court	WX21119050	$875,000	$49,400	$825,600
Knox	100C-2007	Barbourville Utility Commission	SX21121139	$600,000	$0	$600,000
Knox	103C-2007	Knox County Utility Commission	WX21121531	$750,000	$477,735	$272,265
Knox	105C-2005	Barbourville Utility Commission	SX21121138	$6,138	$0	$6,138
Knox	72C-2008	Barbourville Utility Commission	WX21121539	$400,000	$0	$400,000
Knox	73C-2008	Barbourville Utility Commission	WX21121539	$385,000	$0	$385,000
Knox	74C-2008	Corbin Utility Commission	SX21121509	$700,000	$25,625	$674,375
Knox	75C-2008	Corbin Utility Commission	SX21121508	$300,000	$41,500	$258,500
Knox	76C-2008	Knox County Utility Commission	WX21121533	$100,000	$74,163	$25,837
Knox	78C-2008	Knox County Utility Commission	WX21121532	$575,000	$470,535	$104,465
Knox	98C-2007	Barbourville Utility Commission	SX21121138	$300,000	$271,122	$28,878
Knox	99C-2007	Barbourville Utility Commission	SX21121138	$98,883	$0	$98,883
Larue	238N-2008	City of Hodgenville	SX21123003	$200,000	$0	$200,000
Larue	239N-2008	City of Hodgenville	WX21123010	$300,000	$295,000	$5,000
Larue	240N-2008	Larue County Water District #1	WX21123016	$250,000	$25,244	$224,756
Larue	241N-2008	Larue County Water District #1	WX21123007	$300,000	$33,306	$266,694
Larue	242N-2008	Larue County Water District #1	WX21123006	$450,000	$42,402	$407,598
Larue	338N-2008	Larue County Water District #1	WX21179003	$150,000	$13,091	$136,909
Larue	364N-2007	Larue County Water District #1	SX21123004	$82,465	$0	$82,465
Laurel	104C-2007	Laurel County Water District No. 2	WX21125554	$125,153	$0	$125,153
Laurel	109C-2005	Laurel Water District #2	WX21125552	$1,000,000	$990,000	$10,000
Laurel	109C-2007	London Public Works	IX21125001	$425,000	$422,325	$2,675
Laurel	111C-2007	London Utility Commission	SX21123180	$1,200,000	$1,131,631	$68,369
Laurel	112C-2007	Laurel County Water District No. 2	WX21125554	$750,000	$25,470	$724,530
Laurel	157C-2008	Cumberland Falls Highway Water District	WX21235403	$50,000	$0	$50,000
Laurel	185C-2007	Laurel Water District #2	WX21125554	$200,000	$0	$200,000
Laurel	80C-2008	London Utility Commission	SX21125182	$302,900	$88,962	$213,938
Laurel	82C-2008	Laurel County Water District No. 2	WX21125555	$125,000	$0	$125,000
Laurel	83C-2008	Laurel Water District #2	WX21125554	$32,376	$0	$32,376
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	11C-2007	Big Sandy Water District	WX21019028	$400,000	$184,388	$215,612
Lawrence	13CS-2009	Lawrence County Fiscal Court	WX21019044	$25,000	$0	$25,000
Lawrence	87C-2008	Big Sandy Water District	WX21019035	$1,000,000	$872,724	$127,276
Lawrence	88C-2008	City of Louisa Sewer Department	SX21127002	$600,000	$15,165	$584,835
Lawrence	89C-2008	City of Louisa Sewer Department	SX21127025	$250,000	$0	$250,000
Lee	91C-2008	City of Beattyville	SX21129006	$400,000	$362,760	$37,240

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Leslie	118C-2005	City of Hyden	SX21131101	$88,888	$88,000	$888
Leslie	120C-2005	Leslie County Fiscal Court	SX21131100	$300,000	$284,367	$15,633
Leslie	120C-2007	Hyden-Leslie Water District	WX21131007	$500,000	$313,954	$186,046
Leslie	121C-2005	Hyden-Leslie Water District	WX21131003	$250,000	$247,000	$3,000
Leslie	121C-2007	Hyden-Leslie Water District	WX21131200	$750,000	$526,045	$223,955
Leslie	93C-2008	City of Hyden	SX21131001	$250,000	$247,767	$2,233
Leslie	94C-2008	Hyden-Leslie Water District	WX21131008	$500,000	$0	$500,000
Leslie	95C-2008	Hyden-Leslie Water District	WX21131007	$750,000	$0	$750,000
Leslie	96C-2008	Hyden-Leslie Water District	WX21131111	$750,000	$44,328	$705,672
Leslie	97C-2008	Leslie County Fiscal Court	WX21131111	$100,000	$0	$100,000
Letcher	100C-2008	Letcher County Fiscal Court	WX21133013	$850,000	$0	$850,000
Letcher	101C-2008	City of Jenkins	SX21133051	$100,000	$73,213	$26,787
Letcher	102C-2008	Letcher County Water and Sewer District	WX21133013	$750,000	$434,914	$315,086
Letcher	10CS-2010	Letcher County Fiscal Court	WX21133017	$375,000	$0	$375,000
Letcher	11CS-2010	Letcher County Fiscal Court	WX21133021	$250,000	$0	$250,000
Letcher	122C-2007	Letcher County Fiscal Court	SX21133100	$500,000	$0	$500,000
Letcher	123C-2007	Letcher County Fiscal Court	WX21133008	$250,000	$129,247	$120,753
Letcher	124C-2005	City of Neon - Sewer Extension	SX21133001	$388,888	$359,254	$29,634
Letcher	125C-2005	Letcher County Fiscal Court	SX21133100	$344,000	$0	$344,000
Letcher	125C-2005	Letcher County Fiscal Court	WX21133005	$112,000	$111,749	$251
Letcher	12CS-2011	Letcher County Fiscal Court	SX21133009	$300,000	$0	$300,000
Letcher	12CS-2011	Letcher County Fiscal Court	SX21133150	$250,000	$0	$250,000
Letcher	12CS-2011	Letcher County Fiscal Court	WX21133008	$300,000	$0	$300,000
Letcher	18CS-2009	Letcher County Fiscal Court	WX21133300	$50,000	$49,999	$1
Letcher	19CS-2009	Letcher County Fiscal Court	WX21133010	$250,000	$119,269	$130,731
Letcher	20CS-2009	Letcher County Fiscal Court	WX21133502	$250,000	$79,324	$170,676
Letcher	21CS-2009	Letcher County Fiscal Court	WX21133503	$1,000,000	$885,336	$114,664
Letcher	22CS-2009	Letcher County Fiscal Court	WX21133017	$375,000	$0	$375,000
Letcher	23CS-2009	Letcher County Fiscal Court	WX21133021	$250,000	$0	$250,000
Letcher	24CS-2009	Letcher County Fiscal Court	WX21133795	$70,000	$56,926	$13,074
Letcher	98C-2008	City of Whitesburg	SX21133007	$250,000	$249,398	$603
Letcher	99C-2008	City of Jenkins	WX21133041	$400,000	$106,825	$293,175
Letcher	9CS-2010	Letcher County Fiscal Court	WX21133502	$250,000	$0	$250,000
Lewis	243N-2008	Garrison-Quincy Water District	SX21135001	$1,000,000	$86,628	$913,372
Lincoln	164T-2005	Lincoln County Fiscal Court	WX21137022	$110,000	$87,434	$22,566
Lincoln	247N-2008	City of Crab Orchard	SX21137006	$90,000	$0	$90,000
Lincoln	248N-2008	City of Crab Orchard	WX21137034	$158,400	$155,005	$3,395
Lincoln	249N-2008	City of Stanford Water Commission	SX21137003	$1,551,600	$201,808	$1,349,792
Livingston	171T-2005	Ledbetter Water District	SX21139004	$134,000	$40,035	$93,965
Livingston	173T-2005	City of Salem	SX21139006	$100,000	$48,241	$51,759
Livingston	250N-2008	City of Grand Rivers	SX21139001	$500,000	$21,380	$478,620
Livingston	251N-2008	City of Salem	SX21139006	$50,000	$0	$50,000
Livingston	253N-2008	City of Smithland	SX21139003	$100,000	$60,167	$39,833

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Livingston	376N-2007	City of Salem	SX21139006	$50,000	$3,876	$46,124
Livingston	379N-2007	Grand Rivers Sewer System	SX21139001	$300,000	$297,460	$2,540
Livingston	380N-2007	Ledbetter Water District	SX21139004	$35,000	$25,842	$9,158
Livingston	41C-2007	Crittenden / Livingston County Water District	WX21055007	$800,000	$799,867	$133
Logan	176T-2005	Auburn Water System	WX21141023	$150,000	$149,992	$8
Logan	383N-2007	Mud River Watershed Conservancy District	WX21141039	$73,000	$990	$72,010
Lyon	263N-2008	City of Eddyville	SX21143004	$230,000	$117,570	$112,430
Lyon	264N-2008	City of Kuttawa	SX21143006	$230,000	$114,806	$115,194
Lyon	265N-2008	Lyon County Water Consortium	WX21143002	$300,000	$138,708	$161,293
Lyon	266N-2008	Lyon County Water District	SX21143003	$400,000	$68,781	$331,219
Lyon	387N-2007	City of Kuttawa	SX21143002	$1,175,000	$1,024,148	$150,852
Madison	147N-2008	City of Berea	SX21151014	$85,000	$0	$85,000
Madison	182T-2005	City of Berea	SX21151014	$50,000	$0	$50,000
Madison	183T-2005	City of Richmond	WX21151004	$196,000	$170,304	$25,696
Madison	183T-2005	City of Richmond	WX21151005	$426,000	$64,492	$361,508
Madison	183T-2005	City of Richmond	WX21151010	$378,000	$31,608	$346,392
Madison	1N-2010	City of Richmond	WX21151005	$750,000	$0	$750,000
Madison	267N-2008	City of Berea	SX21151014	$65,000	$0	$65,000
Madison	268N-2008	City of Berea	WX21151042	$100,000	$0	$100,000
Madison	269N-2008	City of Berea	WX21151040	$500,000	$0	$500,000
Madison	271N-2008	Madison County Utility District	WX21151033	$250,000	$78,969	$171,031
Madison	273N-2008	Northern Madison County Sanitation District	SX21151018	$800,000	$350,294	$449,706
Madison	274N-2008	Southern Madison Water District	WX21151017	$250,000	$129,290	$120,710
Madison	391N-2007	City of Berea	WX21151030	$500,000	$0	$500,000
Magoffin	103C-2008	City of Salyersville	WX21153515	$350,000	$284,041	$65,959
Magoffin	126C-2007	Magoffin County Water District	WX21153022	$900,000	$893,308	$6,692
Magoffin	127C-2007	City of Salyersville	SX21153520	$200,000	$200,000	$0
Magoffin	1C-2010	City of Salyersville	WX21153516	$400,000	$20,493	$379,507
Marion	190T-2005	Marion County Water District	WX21155010	$45,000	$44,775	$225
Marion	193T-2005	City of Loretto	SX21155002	$750,000	$736,266	$13,734
Marion	197T-2005	Marion County Water District	WX21155009	$150,000	$149,423	$577
Marion	279N-2008	Marion County Water District	WX21155020	$725,000	$630,493	$94,507
Marshall	281N-2008	Marshall County Fiscal Court	WX21157046	$1,800,000	$1,697,852	$102,148
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	406N-2007	Marshall County Fiscal Court	WX21157046	$575,000	$575,000	$0
Martin	107C-2008	Martin County Water District	WX21159002	$1,350,000	$1,343,050	$6,950
Martin	108C-2008	Martin County Water District	SX21159501	$1,000,000	$0	$1,000,000
Martin	129C-2005	Martin County Fiscal Court	SX21159501	$1,000,000	$6,250	$993,750
Martin	130C-2007	Martin County Water District	SX21159501	$500,000	$25,600	$474,400
McCracken	292N-2008	Paducah McCracken Joint Sewer Agency	SX21145172	$1,300,000	$898,751	$401,249
McCracken	414N-2007	Paducah Water Works	WX21145022	$140,000	$132,750	$7,250
McCracken	416N-2007	Hendron Water District	WX21145035	$175,000	$16,349	$158,651

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McCracken	420N-2007	West McCracken Water District	WX21145004	$35,000	$0	$35,000
McCreary	131C-2007	McCreary County Water District	SX21147011	$500,000	$445,572	$54,428
McCreary	296N-2008	McCreary County Water District	WX21147009	$775,000	$654,823	$120,177
McCreary	298N-2008	McCreary County Water District	WX21147024	$400,000	$32,821	$367,179
McLean	136C-2005	McLean County Fiscal Court	WX21149011	$50,000	$47,832	$2,168
McLean	139C-2007	McLean County Fiscal Court	SX21149003	$50,000	$45,423	$4,577
McLean	140C-2007	McLean County Fiscal Court	WX21149029	$75,000	$9,793	$65,208
McLean	143C-2007	McLean County Fiscal Court	SX21149010	$40,000	$35,789	$4,211
McLean	144C-2005	McLean County Fiscal Court	WX21149018	$20,000	$190	$19,810
McLean	144C-2007	McLean County Fiscal Court	SX21149008	$100,000	$99,524	$476
McLean	146C-2005	McLean County Fiscal Court	WX21149024	$102,081	$12,782	$89,299
McLean	147C-2007	McLean County Fiscal Court	WX21149012	$80,000	$26,596	$53,404
McLean	299N-2008	McLean County Fiscal Court	WX21149021	$300,000	$1,500	$298,500
McLean	300N-2008	McLean County Fiscal Court	WX21149011	$50,000	$250	$49,750
McLean	302N-2008	McLean County Fiscal Court	WX21149021	$200,000	$55,135	$144,865
McLean	303N-2008	McLean County Fiscal Court	WX21149025	$250,000	$248,993	$1,007
McLean	305N-2008	McLean County Fiscal Court	WX21149010	$100,000	$68,656	$31,344
McLean	306N-2008	McLean County Fiscal Court	WX21149024	$29,850	$0	$29,850
McLean	307N-2008	McLean County Fiscal Court	WX21149022	$250,000	$1,250	$248,750
McLean	308N-2008	McLean County Fiscal Court	WX21149048	$97,229	$31,410	$65,819
Meade	216T-2005	City of Brandenburg	WX21163005	$100,000	$0	$100,000
Meade	309N-2008	City of Brandenburg	SX21163003	$303,000	$0	$303,000
Meade	310N-2008	City of Muldraugh	WX21163020	$122,000	$0	$122,000
Meade	311N-2008	City of Muldraugh	WX21163021	$186,000	$0	$186,000
Meade	422N-2007	City of Brandenburg	WX21163010	$250,000	$183,987	$66,013
Meade	423N-2007	City of Brandenburg	SX21163003	$75,000	$0	$75,000
Meade	423N-2007	Meade County Fiscal Court	SX21163002	$275,000	$260,811	$14,189
Meade	423N-2007	Meade County Fiscal Court	WX21163017	$120,000	$114,279	$5,721
Meade	423N-2007	Meade County Fiscal Court	WX21163018	$500,000	$494,896	$5,104
Menifee	109C-2008	Cave Run Water Commission	WX21165008	$245,000	$222,373	$22,627
Menifee	109C-2008	City of Frenchburg	SX21165016	$287,390	$25,153	$262,237
Menifee	112C-2008	Menifee County Fiscal Court	WX21165012	$226,360	$218,474	$7,886
Menifee	150C-2005	Menifee County Sanitation District No. 1	SX21165012	$440,000	$386,791	$53,209
Menifee	151C-2007	City of Frenchburg	WX21165009	$80,000	$51,292	$28,708
Mercer	222T-2005	Mercer County Fiscal Court	SX21167006	$50,000	$49,750	$250
Mercer	313N-2008	Lake Village Water Association	WX21167012	$350,000	$0	$350,000
Mercer	314N-2008	Mercer County Sanitation District	SX21167011	$740,000	$0	$740,000
Mercer	315N-2008	Mercer County Sanitation District	SX21167011	$260,000	$0	$260,000
Metcalfe	318N-2008	City of Edmonton	SX21169004	$100,000	$17,765	$82,235
Metcalfe	319N-2008	City of Edmonton	WX21169013	$280,000	$8,288	$271,712
Metcalfe	319N-2008	City of Edmonton	WX21169016	$520,000	$163,690	$356,310
Metcalfe	320N-2008	Metcalfe County Fiscal Court	WX21169013	$51,000	$0	$51,000
Metcalfe	320N-2008	Metcalfe County Fiscal Court	WX21169021	$14,000	$0	$14,000

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Metcalfe	320N-2008	Metcalfe County Fiscal Court	WX21169026	$75,000	$0	$75,000
Metcalfe	320N-2008	Metcalfe County Fiscal Court	WX21169027	$30,000	$0	$30,000
Metcalfe	320N-2008	Metcalfe County Fiscal Court	WX21169028	$30,000	$0	$30,000
Monroe	229T-2005	Monroe County Fiscal Court	WX21171017	$40,000	$8,812	$31,188
Monroe	231T-2005	Monroe County Water District	WX21171007	$100,000	$25,516	$74,484
Monroe	324N-2008	Monroe County Water District	WX21171027	$1,250,000	$573,909	$676,091
Monroe	436N-2007	Monroe County Water District	WX21171027	$1,200,000	$144,545	$1,055,455
Montgomery	236T-2005	Levee Road Water Association	WX21173014	$461,300	$460,485	$815
Montgomery	325N-2008	City of Jeffersonville	WX21173082	$75,000	$74,193	$807
Montgomery	325N-2008	City of Jeffersonville	WX21173103	$40,000	$29,798	$10,202
Montgomery	327N-2008	Montgomery County Sanitation District #2	SX21173042	$40,000	$10,700	$29,300
Montgomery	329N-2008	Levee Water District	WX21173089	$175,000	$38,318	$136,682
Montgomery	331N-2008	Montgomery County Sanitation District #2	SX21173031	$78,906	$56,725	$22,181
Montgomery	331N-2008	Montgomery County Sanitation District #2	SX21173043	$60,547	$59,216	$1,331
Montgomery	331N-2008	Montgomery County Sanitation District #2	SX21173047	$110,547	$80,225	$30,322
Montgomery	333N-2008	Montgomery County Water District #1	WX21173085	$175,000	$171,068	$3,932
Morgan	114C-2008	City of West Liberty	SX21175017	$250,000	$240,396	$9,604
Muhlenberg	118C-2008	City of Drakesboro	SX21177008	$250,000	$48,059	$201,941
Muhlenberg	118C-2008	City of Greenville	WX21177013	$450,000	$7,196	$442,804
Muhlenberg	155C-2005	Muhlenberg County Fiscal Court	WX21177004	$1,000,000	$145,330	$854,670
Muhlenberg	156C-2005	Muhlenberg County Fiscal Court	SX21177002	$250,000	$115,893	$134,107
Muhlenberg	157C-2005	Muhlenberg County Fiscal Court	SX21177002	$250,000	$0	$250,000
Muhlenberg	15CS-2011	City of Drakesboro	SX21177016	$170,000	$0	$170,000
Muhlenberg	38CS-2011	Muhlenberg County Water District #3	WX21177022	$100,000	$95,176	$4,824
Muhlenberg	CS-2005	City of Greenville	SX21177002	$250,000	$0	$250,000
Nelson	241T-2005	City of New Haven	WX21179008	$500,000	$500,000	$0
Nelson	242T-2005	City of New Haven	SX21179010	$30,000	$29,625	$375
Nelson	337N-2008	City of New Haven	SX21179011	$500,000	$485,000	$15,000
Nelson	447N-2007	City of Bloomfield	SX21179008	$2,300,000	$299,517	$2,000,483
Nelson	448N-2007	City of New Haven	SX21179009	$600,000	$235,199	$364,801
Nicholas	344N-2008	Nicholas County Sanitaion District #2	SX21181003	$1,100,500	$0	$1,100,500
Nicholas	452N-2007	Nicholas County Sanitaion District #2	SX21181003	$400,000	$227,087	$172,913
Ohio	121C-2008	City of Hartford	SX21183006	$625,000	$252,226	$372,774
Ohio	123C-2008	Ohio County Water District	WX21183012	$550,000	$62,750	$487,250
Ohio	125C-2008	Ohio County Fiscal Court	SX21183002	$100,000	$0	$100,000
Oldham	244T-2005	Oldham County Water District	WX21185041	$175,000	$146,305	$28,695
Oldham	24UT-2005	Oldham County Sewer District	SX21185028	$250,000	$0	$250,000
Oldham	345N-2008	Oldham County Fiscal Court	SX21185027	$200,000	$135,355	$64,645
Oldham	346N-2008	Oldham County Sewer District	SX21185017	$50,000	$0	$50,000
Oldham	348N-2008	Oldham County Water District	WX21185044	$2,000,000	$1,065,001	$934,999
Owen	349N-2008	City of Owenton	WX21187207	$400,000	$0	$400,000
Owen	351N-2008	Owen County Fiscal Court	WX21187216	$400,000	$0	$400,000
Owen	459N-2007	City of Owenton	WX21187207	$1,000,000	$132,857	$867,143

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Owsley	127C-2008	Owsley County Water District	WX21189505	$579,000	$303,529	$275,471
Owsley	128C-2008	Owsley County Water District	WX21189625	$821,000	$564,279	$256,721
Owsley	161C-2007	City of Booneville	WX21189503	$78,844	$63,900	$14,944
Owsley	161C-2007	City of Booneville	WX21189505	$147,156	$31,366	$115,790
Owsley	161C-2007	City of Booneville	WX21189605	$186,000	$185,227	$773
Owsley	162C-2007	City of Booneville	WX21189504	$1,200,000	$1,050,505	$149,495
Owsley	16CS-2011	City of Booneville	SX21189004	$195,303	$0	$195,303
Pendleton	253T-2005	City of Falmouth	SX21191100	$645,000	$645,000	$0
Pendleton	353N-2008	Pendleton County Fiscal Court	SX21191311	$1,025,000	$20,125	$1,004,875
Pendleton	354N-2008	Pendleton County Fiscal Court	WX21191507	$450,000	$297,917	$152,083
Perry	12CS-2010	City of Buckhorn	WX21193005	$50,000	$0	$50,000
Perry	130C-2008	Perry County Fiscal Court	WX21193013	$350,000	$337,023	$12,977
Perry	132C-2008	Perry County Fiscal Court	WX21193200	$1,000,000	$997,250	$2,750
Perry	163C-2007	City of Vicco	SX21193001	$200,000	$34,904	$165,096
Perry	29CS-2009	City of Buckhorn	WX21193005	$100,000	$39,207	$60,793
Perry	30CS-2009	City of Vicco	WX21193053	$150,000	$140,289	$9,711
Perry	31CS-2009	Perry County Fiscal Court	WX21193028	$30,000	$0	$30,000
Perry	32CS-2009	Perry County Fiscal Court	WX21193200	$400,000	$269,012	$130,988
Perry	35CS-2011	City of Hazard	WX21193196	$50,000	$0	$50,000
Pike	134C-2008	Mountain Water District	SX21195688	$1,400,000	$906,763	$493,237
Pike	135C-2008	Mountain Water District	WX21195737	$1,300,000	$1,236,641	$63,359
Pike	136C-2008	Mountain Water District	WX21195736	$200,000	$161,933	$38,067
Pike	14CS-2010	Mountain Water District	SX21195692	$850,000	$0	$850,000
Pike	15CS-2010	Mountain Water District	WX21195699	$205,400	$187,090	$18,310
Pike	167C-2007	Mountain Water District	WX21195717	$151,000	$150,989	$11
Pike	168C-2005	Mountain Water District	WX21195700	$572,888	$569,119	$3,769
Pike	16CS-2010	Mountain Water District	WX21195609	$400,000	$372,535	$27,465
Pike	17CS-2010	Mountain Water District	WX21195737	$100,000	$0	$100,000
Pike	35CS-2009	City of Pikeville	SX21195124	$220,000	$0	$220,000
Pike	37CS-2009	Mountain Water District	SX21195692	$2,000,000	$278,207	$1,721,793
Pike	39CS-2009	Mountain Water District	SX21195690	$800,000	$651,604	$148,396
Pike	4CS-2008	City of Elkhorn City	WX21195008	$100,000	$46,623	$53,377
Pike	7CS-2008	City of Pikeville	SX21195124	$880,000	$713,681	$166,319
Powell	255T-2005	City of Stanton	SX21197007	$145,167	$3,263	$141,904
Powell	256T-2005	City of Clay City	SX21197005	$162,593	$160,777	$1,816
Powell	355N-2008	City of Clay City	SX21197012	$200,000	$97,648	$102,352
Powell	358N-2008	City of Stanton	WX21197002	$200,000	$44,086	$155,914
Powell	359N-2008	Red River Wastewater Authority	SX21197007	$500,000	$450,242	$49,758
Powell	360N-2008	Powells Valley Water District	WX21197005	$200,000	$190,624	$9,376
Powell	463N-2007	City of Clay City	SX21197004	$225,000	$0	$225,000
Powell	465N-2007	City of Stanton	WX21197002	$350,000	$170,736	$179,264
Pulaski	259T-2005	Eubank Water District	WX21199041	$50,000	$38,106	$11,894
Pulaski	365N-2008	City of Eubank	WX21199028	$75,000	$44,849	$30,151

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Pulaski	367N-2008	Western Pulaski Water District	WX21199089	$300,000	$83,325	$216,675
Pulaski	372N-2008	Western Pulaski Water District	WX21199079	$280,000	$189,387	$90,613
Pulaski	374N-2007	Eubank Water District	WX21199094	$150,000	$18,475	$131,525
Pulaski	3N-2010	Southeastern Water Association	WX21199103	$297,859	$1,225	$296,634
Pulaski	470N-2007	City of Eubank	WX21137024	$50,000	$49,750	$250
Pulaski	472N-2007	City of Science Hill	SX21199021	$105,000	$87,880	$17,120
Robertson	375N-2008	City of Mt. Olivet	SX21201003	$200,000	$148,328	$51,672
Rockcastle	138C-2008	City of Brodhead	WX21203002	$225,000	$210,030	$14,970
Rockcastle	139C-2008	City of Livingston	WX21203537	$225,000	$224,983	$17
Rockcastle	140C-2008	City of Mt. Vernon	SX21203193	$913,700	$4,569	$909,131
Rockcastle	168C-2007	City of Mt. Vernon	SX21203193	$1,100,000	$94,428	$1,005,572
Rowan	269T-2005	Morehead Utility Plant Board	SX21205018	$15,822	$15,821	$1
Rowan	378N-2008	Morehead Utility Plant Board	SX21205028	$789,600	$638,069	$151,531
Rowan	380N-2008	Rowan Water, Inc.	WX21205031	$1,381,800	$545,034	$836,766
Russell	381N-2008	City of Jamestown	WX21207009	$300,000	$0	$300,000
Russell	382N-2008	City of Russell Springs	SX21207010	$200,000	$17,360	$182,640
Scott	386N-2008	Georgetown Municipal Water and Sewer	SX21209003	$345,000	$161,034	$183,966
Scott	387N-2008	Scott County Fiscal Court	WX21209003	$1,075,000	$0	$1,075,000
Shelby	277T-2005	U.S. 60 Water District	WX21211031	$44,000	$0	$44,000
Shelby	389N-2008	Shelbyville Municipal Water and Sewer	WX21211068	$500,000	$221,366	$278,634
Shelby	390N-2008	North Shelby Water District	WX21211056	$100,000	$0	$100,000
Shelby	392N-2008	Shelbyville Municipal Water and Sewer	SX21211010	$100,000	$0	$100,000
Shelby	393N-2008	Shelbyville Municipal Water and Sewer	SX21211011	$250,000	$160,747	$89,253
Shelby	395N-2008	Shelbyville Municipal Water and Sewer	SX21211005	$140,000	$98,072	$41,928
Shelby	396N-2008	U.S. 60 Water District	WX21211060	$37,500	$0	$37,500
Simpson	281T-2005	City of Franklin	WX21213026	$35,000	$33,330	$1,670
Simpson	399N-2008	City of Franklin	WX21213038	$510,100	$454,606	$55,494
Spencer	284T-2005	City of Taylorsville	SX21215001	$100,000	$0	$100,000
Spencer	402N-2008	City of Taylorsville	SX21215002	$300,000	$26,306	$273,694
Spencer	403N-2008	Spencer County Fiscal Court	SX21215003	$50,000	$20,250	$29,750
Spencer	405N-2008	Spencer County Fiscal Court	WX21215094	$200,000	$131,751	$68,249
Spencer	490N-2007	City of Taylorsville	SX21215001	$705,000	$548,153	$156,847
Taylor	287T-2005	Taylor County Fiscal Court	SX21217010	$500,000	$495,312	$4,688
Taylor	407N-2008	City of Campbellsville	SX21217011	$250,000	$232,899	$17,101
Taylor	408N-2008	City of Campbellsville	WX21217005	$500,000	$0	$500,000
Taylor	410N-2008	City of Campbellsville	SX21217011	$250,000	$0	$250,000
Taylor	411N-2008	City of Campbellsville	WX21217006	$250,000	$0	$250,000
Todd	261N-2008	Logan-Todd Regional Water Commission	WX21219021	$650,000	$490,026	$159,974
Todd	262N-2008	Logan-Todd Regional Water Commission	WX21047001	$100,000	$0	$100,000
Todd	262N-2008	Logan-Todd Regional Water Commission	WX21141031	$400,000	$0	$400,000
Todd	262N-2008	Logan-Todd Regional Water Commission	WX21219017	$100,000	$0	$100,000
Todd	412N-2008	City of Trenton	SX21219007	$150,000	$71,529	$78,471
Todd	414N-2008	Logan-Todd Regional Water Commission	WX21141031	$600,000	$0	$600,000

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Trigg	292T-2005	Barkley Lake Water District	WX21221005	$300,000	$299,256	$744
Trigg	415N-2008	Barkley Lake Water District	WX21221003	$500,000	$0	$500,000
Trigg	416N-2008	Barkley Lake Water District	WX21221003	$500,000	$0	$500,000
Trigg	417N-2008	City of Cadiz	SX21221002	$550,000	$451,516	$98,484
Trimble	295T-2005	Trimble County Water District	WX21223020	$80,000	$73,470	$6,530
Trimble	418N-2008	Trimble County Fiscal Court	WX21223023	$50,000	$0	$50,000
Trimble	503N-2007	City of Bedford	SX21223006	$200,000	$188,988	$11,012
Trimble	506N-2007	City of Milton	SX21223005	$75,000	$26,350	$48,650
Trimble	507N-2007	City of Milton	WX21223019	$200,000	$67,927	$132,073
Trimble	508N-2007	Trimble County Water District	WX21223020	$300,000	$298,500	$1,500
Union	144C-2008	City of Morganfield	SX21225007	$300,000	$0	$300,000
Union	145C-2008	City of Sturgis	WX21225015	$300,000	$0	$300,000
Union	146C-2008	City of Uniontown	WX21225025	$250,000	$0	$250,000
Union	147C-2008	City of Waverly	SX21225013	$100,000	$93,268	$6,732
Union	149C-2008	Union County Fiscal Court	WX21225024	$1,000,000	$599,807	$400,193
Union	170C-2007	City of Morganfield	SX21225007	$625,000	$122,185	$502,815
Union	170C-2007	City of Sturgis and Morganfield	WX21225015	$625,000	$492,778	$132,222
Union	171C-2005	City of Morganfield	WX21225016	$100,000	$99,735	$265
Union	172C-2005	Union County Fiscal Court	WX21225022	$240,000	$222,591	$17,409
Warren	420N-2008	Bowling Green Municipal Utilities	WX21227050	$150,000	$0	$150,000
Warren	423N-2008	Bowling Green Municipal Utilities	SX21227001	$450,000	$349,647	$100,353
Washington	298T-2005	Springfield Water and Sewer Commission	WX21229003	$650,000	$637,266	$12,734
Washington	426N-2008	Springfield Water and Sewer Commission	WX21229003	$950,000	$106,176	$843,824
Washington	427N-2008	Springfield Water and Sewer Commission	WX21229003	$100,000	$0	$100,000
Washington	428N-2008	Springfield Water and Sewer Commission	SX21229007	$400,000	$0	$400,000
Washington	429N-2008	Springfield Water and Sewer Commission	WX21229003	$300,000	$0	$300,000
Washington	515N-2007	Springfield Water and Sewer Commission	SX21229001	$500,000	$398,352	$101,648
Washington	516N-2007	Springfield Water and Sewer Commission	WX21229003	$1,000,000	$301,721	$698,279
Wayne	303T-2005	Monticello Utility Commission	BX21231001	$1,000,000	$692,036	$307,964
Webster	151C-2008	City of Providence	SX21233017	$350,000	$87,603	$262,397
Webster	152C-2008	City of Sebree	WX21233081	$360,000	$303,877	$56,123
Webster	153C-2008	City of Slaughters	WX21233085	$90,000	$57,713	$32,287
Webster	153C-2008	City of Slaughters	WX21233104	$40,000	$0	$40,000
Webster	156C-2008	Webster County Fiscal Court	SX21233015	$790,066	$251,874	$538,192
Webster	171C-2007	City of Clay	SX21233002	$250,000	$244,118	$5,882
Webster	175C-2007	City of Slaughters	WX21233059	$38,550	$32,517	$6,033
Webster	175C-2007	City of Slaughters	WX21233061	$16,788	$0	$16,788
Webster	18CS-2010	City of Sebree	WX21233081	$250,000	$0	$250,000
Webster	29CS-2011	City of Clay	SX21233002	$125,000	$0	$125,000
Webster	30CS-2011	City of Clay	WX21233083	$25,000	$0	$25,000
Webster	32CS-2011	City of Sebree	WX21233081	$75,000	$0	$75,000
Webster	42CS-2009	City of Sebree	WX21233081	$250,000	$0	$250,000
Webster	531CD-2007	City of Providence	SX21233005	$950,000	$553,202	$396,798

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County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Whitley	101C-2007	Corbin Utilities Commission	WX21121726	$90,000	$84,590	$5,410
Whitley	158C-2008	Whitley County Water District	WX21121250	$152,000	$0	$152,000
Whitley	159C-2008	City of Williamsburg	SX21235217	$475,000	$431,875	$43,125
Whitley	159C-2008	City of Williamsburg	SX21235231	$125,000	$0	$125,000
Whitley	159C-2008	Corbin Utilities Commission	SX21235114	$165,000	$12,725	$152,275
Whitley	159C-2008	Corbin Utilities Commission	SX21235115	$300,000	$0	$300,000
Whitley	160C-2008	Whitley County Water District	WX21235432	$1,148,000	$899,966	$248,034
Whitley	179C-2005	Corbin Utilities Commission	WX21235127	$100,000	$65,070	$34,930
Wolfe	161C-2008	City of Campton	WX21237050	$500,000	$0	$500,000
Wolfe	162C-2008	City of Campton	WX21237050	$675,000	$0	$675,000
Wolfe	163C-2008	City of Campton	WX21237050	$675,000	$0	$675,000
Wolfe	520N-2007	City of Campton	WX21237050	$360,000	$288,450	$71,550
Wolfe	521N-2007	City of Campton	WX21237050	$1,000,000	$0	$1,000,000
Woodford	306T-2005	Northeast Woodford Water District	WX21239013	$67,135	$5,351	$61,784
Woodford	433N-2008	City of Midway	WX21239003	$500,000	$483,386	$16,614
Woodford	434N-2008	City of Versailles	SX21239008	$1,000,000	$0	$1,000,000
Woodford	435N-2008	City of Versailles	SX21239001	$300,000	$56,770	$243,230
Woodford	524N-2007	City of Versailles	WX21239011	$1,800,000	$716,892	$1,083,108
Woodford	525N-2007	Northeast Woodford Water District	WX21239012	$60,000	$0	$60,000
Woodford	526N-2007	Northeast Woodford Water District	WX21239013	$300,000	$0	$300,000
Woodford	527N-2007	Woodford County Fiscal Court	WX21239014	$950,000	$563,925	$386,075

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

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

AVAILABLE FUNDS FFY 1989:	
FEDERAL TITLE VI GRANT FUNDS	$33,237,382
UNUSED TITLE II GRANT FUNDS	$5,873,998
BOND PROCEEDS (20%)	$7,822,276
ADMINISTRATION (4%)	($1,564,455)
NET 89 SRF FUNDS	$45,369,201
AVAILABLE FUNDS FFY 1990:	
FEDERAL TITLE VI GRANT FUNDS	$17,798,449
BOND PROCEEDS (20%)	$3,559,690
ADMINISTRATION (4%)	($711,938)
NET 90 SRF FUNDS	$20,646,201
AVAILABLE FUNDS FFY 1991:	
FEDERAL TITLE VI GRANT FUNDS	$31,258,282
BOND PROCEEDS (20%)	$6,251,656
ADMINISTRATION (4%)	($1,250,331)
NET 91 SRF FUNDS	$36,259,607
AVAILABLE FUNDS FFY 1992:	
FEDERAL TITLE VI GRANT FUNDS	$25,429,111
BOND PROCEEDS (20%)	$5,085,822
ADMINISTRATION (4%)	($1,017,164)
NET 92 SRF FUNDS	$29,497,769
AVAILABLE FUNDS FFY 1993:	
FEDERAL TITLE VI GRANT FUNDS	$24,462,603
BOND PROCEEDS (20%)	$4,892,521
ADMINISTRATION (4%)	($978,504)
NET 93 SRF FUNDS	$28,376,620
AVAILABLE FUNDS FFY 1994:	
FEDERAL TITLE VI GRANT FUNDS	$15,178,779
BOND PROCEEDS (20%)	$3,035,756
ADMINISTRATION (4%)	($607,151)
NET 94 SRF FUNDS	$17,607,384
AVAILABLE FUNDS FFY 1995:	
FEDERAL TITLE VI GRANT FUNDS	$15,676,353
BOND PROCEEDS (20%)	$3,135,271
ADMINISTRATION (4%)	($627,054)
NET 95 SRF FUNDS	$18,184,570
AVAILABLE FUNDS FFY 1996:	
FEDERAL TITLE VI GRANT FUNDS	$25,678,432
BOND PROCEEDS (20%)	$5,135,686
ADMINISTRATION (4%)	($1,027,137)
NET 96 SRF FUNDS	$29,786,981
ADDITIONAL FUNDS FFY 1997:	
FEDERAL TITLE VI GRANT FUNDS	$7,912,200
BOND PROCEEDS (20%)	$1,582,440
ADMINISTRATION (4%)	($316,488)
NET ADD'L 97 SRF FUNDS	$9,178,152
AVAILABLE FUNDS FFY 1998:	
FEDERAL TITLE VI GRANT FUNDS	$17,138,187
BOND PROCEEDS (20%)	$3,427,637
ADMINISTRATION (4%)	($685,527)
NET 98 SRF FUNDS	$19,880,297
AVAILABLE FUNDS FFY 1999:	
FEDERAL TITLE VI GRANT FUNDS	$17,139,573
BOND PROCEEDS (20%)	$3,427,914
ADMINISTRATION (4%)	($685,582)
NET 98 SRF FUNDS	$19,881,905

AVAILABLE FUNDS FFY 2000:	
FEDERAL TITLE VI GRANT FUNDS	$17,081,460
BOND PROCEEDS (20%)	$3,416,292
ADMINISTRATION (4%)	($683,258)
NET 00 SRF FUNDS	$19,814,494
AVAILABLE FUNDS FFY 2001:	
FEDERAL TITLE VI GRANT FUNDS	$16,929,594
BOND PROCEEDS (20%)	$3,385,919
ADMINISTRATION (4%)	($677,184)
NET 01 SRF FUNDS	$19,638,329
AVAILABLE FUNDS FFY 2002:	
FEDERAL TITLE VI GRANT FUNDS	$16,967,313
BOND PROCEEDS (20%)	$3,393,463
ADMINISTRATION (4%)	($678,692)
NET 02 SRF FUNDS	$19,682,084
AVAILABLE FUNDS FFY2003:	
FEDERAL TITLE VI GRANT FUNDS	$16,857,027
BOND PROCEEDS (20%)	$3,371,405
ADMINISTRATION (4%)	($674,281)
NET 03 SRF FUNDS	$19,554,151
AVAILABLE FUNDS FFY2004:	
FEDERAL TITLE VI GRANT FUNDS	$16,867,224
BOND PROCEEDS (20%)	$3,373,445
ADMINISTRATION (4%)	($674,688)
NET 04 SRF FUNDS	$19,565,981
AVAILABLE FUNDS FFY2005:	
FEDERAL TITLE VI GRANT FUNDS	$13,714,668
BOND PROCEEDS (20%)	$2,742,934
ADMINISTRATION (4%)	($548,586)
NET 05 SRF FUNDS	$15,909,016
AVAILABLE FUNDS FFY2006:	
FEDERAL TITLE VI GRANT FUNDS	$11,145,123
BOND PROCEEDS (20%)	$2,229,025
ADMINISTRATION (4%)	($445,804)
NET 06 SRF FUNDS	$12,928,344
AVAILABLE FUNDS FFY2007:	
FEDERAL TITLE VI GRANT FUNDS	$13,621,905
BOND PROCEEDS (20%)	$2,724,381
ADMINISTRATION (4%)	($544,876)
NET 07 SRF FUNDS	$15,801,410
AVAILABLE FUNDS FFY2008:	
FEDERAL TITLE VI GRANT FUNDS	$8,648,100
BOND PROCEEDS (20%)	$1,729,620
ADMINISTRATION (4%)	($345,924)
NET 08 SRF FUNDS	$10,031,796
AVAILABLE FUNDS FFY2009:	
FEDERAL TITLE VI GRANT FUNDS	$8,648,100
BOND PROCEEDS (20%)	$1,729,620
ADMINISTRATION (4%)	($345,924)
NET 09 SRF FUNDS	$10,031,796

NET FY 1989-2009 SRF FUNDS	**$437,626,088**
CURRENT REVOLVING FUND BALANCE	**$302,449,224**
2010 A - Leverage - Balance	**$24,278,194**
Balance Available for Loan	**$47,396,384**

		TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT		DATE APPROVED	
	PROJECTS APPROVED IN SFY 1989:					
1	PIKEVILLE, CITY OF (1)	$3,047,285	$3,199,217	(c)	05-03-89	(AMD. 11-19-90 & 9-16-91)
2	MANCHESTER, CITY OF	$4,451,803	$2,209,119	(c)	5-03-89	
3	JENKINS, CITY OF	$2,724,307	$1,654,780	(c)	5-03-89	
	TOTALS	**$10,223,395**	**$7,063,116**			
	PROJECTS APPROVED IN SFY 1990:					
4	MT. WASHINGTON, CITY OF	$1,957,322	$908,187	(c)	8-07-89	
5	MAYFIELD, CITY OF	$4,067,194	$3,425,343	(c)	8-07-89	(AMD. 8-16-90)
6	DANVILLE, CITY OF	$634,900	$418,055	(c)	8-07-89; 70/7/04	Assumed from Perryville
7	JACKSON, CITY OF (1)	$3,241,350	$1,606,068	(c)	9-27-89	(AMD. 11-12-92)
8	SOUTH SHORE, CITY OF	$2,982,085	$2,031,315	(c)	12-13-89	(AMD. 6-20-91)
	TOTALS	**$12,882,851**	**$8,388,968**			
	PROJECTS APPROVED IN SFY 1991:					
9	LEWISBURG, CITY OF	$751,974	$667,388	(c)	8-16-90	
10	PROVIDENCE, CITY OF (1)	$3,803,625	$2,828,680	(c)	8-16-90	
11	PROVIDENCE, CITY OF (2)	$820,069	$820,069	(c)	8-16-90	
12	CAMPTON, CITY OF	$669,615	$367,641	(c)	8-16-90	(AMD. 11-19-90)
13	BOWLING GREEN, CITY OF (1)	$9,459,163	$6,570,011	(c)	11-19-90	
14	BOWLING GREEN, CITY OF (2)	$2,616,756	$2,616,756	(c)	11-19-90	
15	ELIZABETHTOWN, CITY OF	$9,851,000	$9,226,158	(c)	1-31-91	
16	PINEVILLE, CITY OF (1)	$3,169,900	$2,293,544	(c)	3-28-91	(AMD. 11-12-92 & 12-1-93)
17	BUTLER, CITY OF	$373,850	$187,950	(c)	3-28-91	
18	LONDON, CITY OF	$7,148,495	$6,305,753	(c)	6-20-91	
	TOTALS	**$38,664,447**	**$31,883,950**			
	PROJECTS APPROVED IN SFY 1992:					
19	BOYD COUNTY FISCAL COURT	$3,789,000	$2,237,342	(c)	7-24-91	
20	WILLIAMSBURG, CITY OF	$1,024,110	$931,344	(c)	9-16-91	
21	GREENUP, CITY OF	$453,800	$442,739	(c)	9-16-91	(AMD. 1-23-93)
22	GEORGETOWN, CITY OF	$6,009,300	$6,119,705	(c)	9-16-91	
23	STANFORD, CITY OF	$1,177,312	$685,289	(c)	9-16-91	
24	HICKMAN, CITY OF	$2,641,171	$1,779,494	(c)	9-18-91	(AMD. 11-12-92)
25	BRANDENBURG, CITY OF	$2,091,294	$1,802,290	(c)	11-01-91	(AMD. 5-13-92)
26	MIDDLESBORO, CITY OF	$832,085	$175,785	(c)	11-01-91	
27	CAMPBELL/KENTON S.D. (MELBOURNE)	$1,196,365	$773,156	(c)	11-01-91	(AMD. 9-10-92)
28	MURRAY, CITY OF	$5,121,690	$5,161,272	(c)	11-01-91	
29	CUMBERLAND, CITY OF	$1,366,700	$680,417	(c)	12-04-91	
30	WHEELWRIGHT, CITY OF	$971,000	$361,675	(c)	12-04-91	
31	EMINENCE, CITY OF	$4,071,300	$1,328,600	(c)	2-25-92	(REAP. 2-16-94)
32	PADUCAH-MCCRACKEN JOINT SEWER AGENCY	$1,889,950	$1,495,501	(c)	5-13-92	(ASSUMED FROM REIDLAND)
33	FLEMINGSBURG, CITY OF	$1,128,194	$1,142,183	(c)	5-13-92	
34	WEBSTER COUNTY FISCAL COURT	$3,211,937	$2,378,237	(c)	5-13-92	(REAP. 9-27-94)
	TOTALS	**$36,975,208**	**$27,495,029**			
	PROJECTS APPROVED IN SFY 1993:					
35	FRANKLIN, CITY OF (1)	$497,979	$497,979	(c)	9-10-92	AMD.
36	CORINTH, CITY OF	$1,089,866	$200,766	(c)	11-12-92	
37	PLEASUREVILLE, CITY OF	$2,976,200	$785,200	(c)	11-12-92	(AMD. 3-31-95)
38	HOPKINSVILLE, CITY OF (1)	$9,845,968	$9,693,741	(c)	12-17-92	(AMD. 9-1-94)
39	MARTIN, CITY OF	$2,295,847	$579,212	(c)	12-17-92	
40	OLIVE HILL, CITY OF	$3,245,120	$2,426,003	(c)	01-29-93	(AMD 10/6/05)
41	NICHOLASVILLE PUBLIC UTILITIES	$16,340,413	$15,740,449	(c)	05-05-93	(REAP. 3-31-95)(AMD.12-18-98)
	TOTALS	**$36,291,393**	**$29,923,350**			
	PROJECTS APPROVED IN SFY 1994:					
42	PINEVILLE, CITY OF (2)	$940,000	$418,542	(c)	07-07-93	(REAP. 3-31-95)
43	IRVINE, CITY OF	$2,883,563	$1,658,248	(c)	08-31-93	(REAP. 3-31-95 & AMD. 8-29-96)
44	BENHAM, CITY OF	$1,916,066	$853,191	(c)	08-31-93	(REAP. 3-31-95)
45	PRINCETON, CITY OF (Part 1)	$3,722,362	$2,365,520	(c)	12-01-93	(REAP. 5-30-95)
46	PRINCETON, CITY OF (Part 2)	$1,045,618	$597,712	(c)	12-01-93	(REAP. 5-30-95)
47	CROFTON, CITY OF	$885,720	$646,748	(c)	02-16-94	(REAP. 8-30-95)
48	LEDBETTER SANITATION DISTRICT #1	$4,767,980	$3,624,359	(c)	05-11-94	(AMD.5-30-95)(AMD.7-13-98)
49	HAZARD, CITY OF	$7,746,540	$6,511,067	(c)	05-11-94	
50	SHELBY COUNTY SANITATION DISTRICT #1	$2,100,000	$1,402,737	(c)	05-11-94	(Assumed from Shelby Co SD #1
51	LAGRANGE, CITY OF	$898,515	$832,777	(c)	06-29-94	(AMD. 7-17-95)
52	MADISONVILLE, CITY OF	$15,713,000	$15,552,994	(c)	06-29-94	
53	DAWSON SPRINGS, CITY OF	$846,480	$816,170	(c)	06-29-94	
54	CATLETTSBURG, CITY OF	$5,678,656	$3,200,000	(s)	06-29-94	(REAP. 12-5-95)(AMD.12-4-96)
	TOTALS	**$49,144,500**	**$38,480,065**			

		TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	
	PROJECTS APPROVED IN SFY 1995:					
55	PEMBROKE, CITY OF	$401,000	$240,264	(c)	08-30-94	
56	MT. STERLING, CITY OF	$1,110,540	$1,055,969	(c)	08-30-94	
57	WEST LIBERTY, CITY OF	$737,972	$329,764	(c)	08-30-94	(AMD. 2-26-96)
58	MT. VERNON, CITY OF	$998,650	$652,162	(c)	08-30-94	(REAP. 2-26-96) (REAP.3-6-97)
59	WORTHINGTON, CITY OF	$790,000	$388,332	(c)	08-30-94	
60	SOMERSET, CITY OF	$2,759,200	$2,631,067	(c)	08-30-94	
61	PERRY COUNTY S.D. #1	$845,790	$601,673	(c)	08-30-94	(AMD. 6/1/97)
62	BOYD COUNTY (PHASE II)	$6,990,000	$6,270,000	(s)	09-27-94	(AMD. 2-2-95)(AMD 12-10-99)
63	FRANKLIN, CITY OF (2)	$2,600,080	$2,572,240	(c)	09-27-94	
64	BRODHEAD, CITY OF	$899,411	$502,650	(c)	11-29-94	
65	NEWPORT, CITY OF	$1,759,645	$1,596,327	(c)	11-29-94	(AMD. 8-29-96)
66	PIKEVILLE, CITY OF (2)	$3,466,413	$2,134,015	(c)	11-29-94	(AMD. 8-30-95) (AMD.6-19-97)(ASSUMED
67	PADUCAH-MCCRACKEN JOINT SEWER AGENCY	$3,798,069	$3,516,117	(c)	11-29-94	FROM REIDLAND)
68	HOPKINSVILLE, CITY OF (2)	$3,715,533	$3,191,098	(c)	02-02-95	
69	JENKINS, CITY OF (2)	$719,755	$719,755	(c)	02-02-95	
70	RUSSELL, CITY OF	$244,730	$71,666	(c)	02-02-95	
71	LEBANON, CITY OF	$6,491,336	$5,805,838	(c)	03-31-95	
72	REGIONAL WATER RESOURCE AGENCY (O'BORO)	$11,885,276	$7,160,493	(c)	03-31-95	
73	MOREHEAD, CITY OF (RCSD)	$3,347,424	$3,130,152	(c)	03-31-95	(Assumed from RCSD)
74	GREENUP CO. ENVIRONMENTAL COMMISSION	$3,798,920	$3,370,168	(c)	5-30-95	(AMD. 3/16/99)
75	BOYD / GREENUP SANITATION DISTRICT #1	$391,116	$371,573	(c)	5-30-95	
76	PIKEVILLE, CITY OF	$1,953,260	$462,584	(c)	5-30-95; 3/2/06	Assumed from Mtn WD
	TOTALS	**$59,704,120**	**$46,773,907**			
	PROJECTS APPROVED IN SFY 1996:					
	NONE	$0	$0			
	TOTALS	**$0**	**$0**			
	PROJECTS APPROVED IN SFY 1997:					
77	HARLAN, CITY OF	$6,053,575	$2,546,299	(c)	7-18-96	(REAP. 4-27-98)
78	HAWESVILLE, CITY OF	$871,000	$435,000	(c)	7-18-96	
79	EMINENCE, CITY OF	$1,381,339	$945,408	(c)	7-18-96	
80	SCOTTSVILLE, CITY OF	$4,608,815	$3,959,472	(c)	7-18-96	
81	ELKHORN CITY, CITY OF	$926,726	$926,726	(c)	7-18-96	(AMD 4-1-98)
82	GRAYSON, CITY OF	$3,635,970	$3,424,567	(s)	7-18-96	(AMD. 9-1-98)
83	MOREHEAD, CITY OF	$2,357,176	$781,381	(c)	7-18-96	
84	JACKSON, CITY OF	$719,287	$681,983	(c)	8-29-96	
85	LAWRENCE, COUNTY OF	$1,566,000	$868,219	(c)	3-6-97	(AMD 11/1/01)
86	GREENUP CO. ENVIRONMENTAL COMMISSION	$2,368,793	$2,331,195	(c)	3-6-97	
87	HARDIN CO WATER DISTRICT 1	$4,846,450	$4,809,652	(c)	6-19-97; 3/6/08	Assumed from Radcliff
88	WARREN COUNTY WATER DISTRICT (1)	$1,082,400	$980,781	(c)	6-19-97	
		$30,417,531	**$22,690,683**			
	PROJECTS APPROVED IN SFY 1998:					
89	CRESTWOOD, CITY OF	$351,516	$351,516	(c)	8-14-97; 3/2/06	(A1) Assump. fell through
90	PARIS, CITY OF	$723,734	$402,667	(c)	11-10-97	(A1)
91	LEWISPORT, CITY OF	$2,279,000	$1,074,308	(c)	11-10-97	
92	MAYSVILLE, CITY OF	$12,538,828	$11,722,252	(c)	2-26-98	
93	WARREN COUNTY WATER DISTRICT (2)	$265,000	$253,057	(c)	2-26-98	
94	PRESTONSBURG, CITY OF	$4,392,500	$919,183	(s)	2-26-98	
95	CRESTWOOD, CITY OF	$10,358,404	$6,146,750	(+)	4-27-98; 3/2/06	Assump. fell through
	TOTALS	**$30,908,982**	**$20,869,733**			
	PROJECTS APPROVED IN SFY 1999:					
96	PARIS, CITY OF	$7,528,385	$5,943,287	(c)	9-1-98	
97	MIDWAY, CITY OF	$282,250	$141,125	(c)	10-13-98	(A1)
98	MAYFIELD, CITY OF	$1,401,962	$1,160,472	(c)	10-13-98	
99	WURTLAND, CITY OF	$125,900	$103,950	(c)	12-18-98	(A1)
100	DANVILLE, CITY OF	$7,712,132	$7,615,106	(c)	12-18-98	(AMD 01/8/04)
101	LEWIS COUNTY SANITATION DIST NO. 1	$2,924,800	$620,001	(c)	04-27-99	AMD 10/7/99
	TOTALS	**$19,975,429**	**$15,583,941**			
	PROJECTS APPROVED IN SFY 2000:					
102	MOREHEAD, CITY OF	$1,100,372	$279,000	(c)	09-01-99	
103	HOPKINSVILLE, CITY OF	$889,478	$834,891	(c)	09-01-99	AMD 6/8/00
104	RWRA-OWENSBORO	$26,264,248	$25,963,257	(c)	12/10/99	AMD 6/2/05
105	SOUTH SHORE, CITY OF	$502,790	$188,849	(c)	12/10/99	
106	MOREHEAD, CITY OF	$592,695	$257,300	(c)	4/4/00	
107	MIDWAY, CITY OF	$4,337,596	$702,589	(c)	6/6/2000	
	TOTALS	**$33,687,179**	**$28,225,886**			

		TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	
	PROJECTS APPROVED IN SFY 2001:					
108	PIKEVILLE, CITY OF	$1,205,484	$1,116,574	(c)	07/18/2000; 5/16/01 9/6/01; 3/2/06	Assumed from Mtn WD
109	WURTLAND, CITY OF	$1,717,540	$1,561,400	(c)	07/18/00	AMD 9/29/00
110	LEITCHFIELD, CITY OF	$6,146,196	$5,355,560	(c)	8/29/00	
111	CLOVERPORT, CITY OF	$57,500	$57,500	(c)	11/22/00	(A1)
112	WHITE PLAINS, CITY OF	$2,250,400	$669,700	(c)	12/21/00	
113	MANCHESTER, CITY OF	$5,060,376	$1,053,589	(c)	1/25/01	
114	ARLINGTON, CITY OF	$677,333	$167,567	(c)	6/7/01	
	TOTALS	**$17,114,829**	**$9,981,890**			
	PROJECTS APPROVED IN SFY2002:					
115	CARROLLTON, CITY OF	$6,997,101	$2,518,301	(c)	8/9/01	AMD 9/6/01
116	MT. STERLING WAT & SEW COMMISSION	$13,908,185	$11,936,783	(c)	2/7/02	
117	SHEPHERDSVILLE, CITY OF	$9,976,728	$7,581,466	(c)	2/7/02	
118	MARION, CITY OF	$312,715	$312,715	(c)	3/7/02	(A1) AMD 1/9/03
119	GREENVILLE, CITY OF	$2,242,571	$2,223,347	(c)	3/7/02	
120	LEBANON JUNCTION, CITY OF	$2,898,419	$1,813,385	(c)	4/4/02	AMD 7/1/05
121	HARRODSBURG, CITY OF	$4,418,916	$3,314,760	(c)	5/2/02	
122	WURTLAND, CITY OF	$1,782,900	$1,782,872	(c)	6/6/02	
	TOTALS	**$42,537,535**	**$31,483,629**			
	PROJECTS APPROVED IN SFY 2003					
123	SALYERSVILLE, CITY OF	$7,662,832	$2,035,486	(c)	8/15/02	AMD 9/19/03
124	LONDON, CITY OF	$15,262,069	$9,864,503	(c)	10/3/02	
125	Paducah McCracken Joint Sewer Agency	$1,497,900	$1,382,413	(c)	2/6/03	
126	Boyd & Greenup Co Sanitation Dist #1	$849,503	$694,844	(c)	5/1/03	
	TOTALS	**$25,272,304**	**$13,977,246**			
	PROJECTS APPROVED IN SFY 2004					
127	HOPKINSVILLE, CITY OF	$4,979,920	$4,682,517	(c)	8/7/03	
128	MOUNTAIN WATER DISTRICT	$729,158	$184,695	(c)	9/4/03	
129	BENTON, CITY OF	$1,823,194	$293,902	(c)	12/4/03; 10/7/04	
130	PADUCAH-MCCRACKEN JSA	$1,401,000	$1,229,425	(c)	12/4/03	
131	MARION, CITY OF	$1,775,704	$515,296	(c)	3/4/04	
132	MOREHEAD, CITY OF	$11,233,204	$7,189,123	(c)	3/4/04; AMD 11/05	
133	PADUCAH-MCCRACKEN JSA	$1,040,275	$908,403	(c)	3/4/04	
134	JESSAMINE-SOUTH ELKHORN WAT DIST	$298,200	$196,861	(c)	4/1/04	(A1)
135	BEREA, CITY OF	$9,011,045	$5,000,000	(c)	4/1/04; 1/6/05	
136	HOPKINSVILLE WATER ENV AUTH	$2,469,924	$2,469,924		05/06/04; 3/2/06	
137	SOUTHERN WAT & SEW DIST	$3,750,000	$68,037	(c)	05/06/04	
	TOTALS	**$38,511,624**	**$22,738,183**			
	PROJECTS APPROVED IN SFY 2005					
138	LAWRENCEBURG, CITY OF	$8,319,703	$7,889,974	(c)	7/1/04	
139	LORETTO, CITY OF	$5,563,468	$2,245,865	(c)	7/1/04; 9/14/05	
140	SANITATION DISTRICT #1	$39,028,077	$32,401,491	(c)	8/5/04; 10/1/06	
141	HODGENVILLE, CITY OF	$2,639,104	$968,539	(c)	10/7/04	
142	CARROLLTON, CITY OF	$10,870,148	$4,288,600	(c)	5/5/05	
143	WINCHESTER MUNICIPAL UTILITIES	$23,212,000	$21,000,000		6/23/05	
	TOTALS	**$89,632,500**	**$68,794,469**			
	PROJECTS APPROVED IN SFY 2006					
144	ALEXANDRIA, CITY OF	$2,535,785	$426,220	(c)	7/7/05	
145	PAINTSVILLE, CITY OF	$954,415	$429,715	(c)	10/6/05	
146	CYNTHIANA, CITY OF	$10,902,650	$5,671,622	(c)	12/1/05	
147	WESTERN MASON SD	$4,644,000	$802,000	(c)	12/1/05	
148	LEDBETTER WATER DISTRICT	$3,326,078	$2,326,078		3/2/06	
149	RICHMOND, CITY OF	$2,152,200	$2,152,200		6/1/06	
	TOTALS	**$24,515,128**	**$11,807,835**			

		TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	
	PROJECTS APPROVED IN SFY 2007					
150	REGIONAL WAT RES AGENCY	$9,405,000	$7,196,879	(c)	7/13/06	
151	N MADISON CO SD	$1,925,000	$307,952	(c)	8/3/06	
152	BOYD CO SANITATION DIST #2	$1,918,000	$666,811	(c)	10/5/06	
153	N MADISON CO SD	$12,736,123	$8,104,622	(c)	10/5/06; 12/7/06	
154	OHIO CO REG WASTEWATER DIST	$15,940,000	$6,607,612		11/2/06	
155	CITY OF NICHOLASVILLE	$12,459,352	$12,053,913	(c)	12/7/06; 4/1/09	
156	CITY OF BOWLING GREEN	$5,155,190	$5,130,100	(c)	12/7/06	
157	CITY OF BEAVER DAM	$1,311,900	$597,921	(c)	6/21/07	
158	CITY OF FALMOUTH	$5,619,316	$2,812,236	(c)	6/21/07	
	TOTAL	**$66,469,881**	**$43,478,046**			
	PROJECTS APPROVED IN SFY 2008					
159	CITY OF BARLOW	$169,500	$168,954	(c)	9/6/07	(A1)
160	CITY OF WHITESBURG	$7,474,000	$1,040,900		9/6/07	
161	CITY OF OWENSBORO	$24,531,634	$22,900,578		10/4/07	
162	CITY OF ALEXANDRIA	$316,441	$186,073	(c)	11/1/07	
163	CITY OF MURRAY	$1,469,778	$1,227,741	(c)	11/1/07	
164	CITY OF RICHMOND	$57,843,022	$54,690,822		11/1/07	
165	REGIONAL WATER RESOURCE AGENCY	$1,709,375	$1,425,488	(c)	11/1/07	
166	Paducah McCracken JSA	$4,146,560	$1,600,000		2/7/08	
167	Bowling Green, City of	$54,235,960	$54,235,960		4/3/08; 11/12/09; 2/3/11	
168	Sanitation District #1	$83,147,554	$70,000,000		4/3/08; 6/4/09	
169	Elizabethtown, City of	$21,192,000	$21,192,000		4/3/08	
170	Nicholasville, City of	$9,554,625	$7,494,225		4/3/08	
171	Somerset, City of	$14,897,000	$8,477,690		4/3/08	
172	Williamstown, City of	$18,748,000	$17,848,000		6/2/08	
	TOTAL	**$299,435,449**	**$262,488,430**			
	PROJECTS APPROVED IN SFY 2009					
173	Hopkinsville, City of	$4,916,100			9/4/08; withdrawn 5/11/10	
174	Lexington-Fayette Urban County Govt	$18,354,000	$17,208,000		1/8/09	
175	Paducah McCracken JSA	$14,323,800	$10,000,000		4/9/09	
176	Mt Washington, City of	$15,000,000	$9,500,000		5/7/09; 9/1/10	
177	Sanitation District #1	$5,802,300	$4,920,300		6/4/09; 2/3/11	
178	Sanitation District #1	$7,062,000	$5,592,000		6/4/09	
179	Sanitation District #1	$20,108,000	$15,230,000		6/4/09	
180	Sanitation District #1	$6,968,000	$5,768,000		6/4/09	
181	Sanitation District #1	$3,287,000	$2,470,000		6/4/09	
182	Sanitation District #1	$12,065,000	$9,900,000		6/4/09	
	TOTAL	**$107,886,200**	**$80,588,300**			
	PROJECTS APPROVED IN SFY 2010					
183	Kentucky Horse Park	$1,950,000	$1,000,000		8/6/09	
184	Maysville, City of	$11,000,000	$11,000,000		9/3/09	
185	Prestonsburg, City of	$272,000	$272,000		10/1/09; 2/4/10	
186	Prestonsburg, City of	$786,000	$786,000		10/1/09; 2/4/10	
187	Louisville & Jefferson Co. Metro. Sewer Dist.	$4,847,095	$0		10/1/09	withdrawn 10/12/10
188	Hopkinsville, City of	$7,500,000	$7,500,000		11/12/09	
189	Hardinsburg, City of	$550,000	$550,000		11/12/09	
190	Princeton, City of	$2,475,000	$1,149,256		12/3/09; 2/4/10	
191	***Ashland, City of***	***$7,720,231***	***$7,709,331***		***1/7/10***	
192	Winchester, City of	$37,000,000	$36,600,000		2/4/10	
193	Prestonsburg, City of	$4,530,405	$1,860,405		2/4/10	
194	Oldham Co San Dist - SX21185017	$1,500,000	$1,500,000		5/6/10	
195	Oldham Co San Dist - SX21185029	$1,000,000	$1,000,000		5/6/10	
196	Oldham Co San Dist - SX21185024	$1,930,000	$1,930,000		5/6/10	
197	Lexington Fayette Urban County Government	$10,500,000	$10,500,000		6/3/10; 10/14/10	
198	Lexington Fayette Urban County Government	$7,028,375	$3,928,375		6/3/10; 10/14/10	
	Total	**$100,589,106**	**$87,285,367**			

		TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED
	PROJECTS APPROVED IN SFY 2011			
199	Oldham Co San Dist - SX21185028	$500,000	$250,000	7/1/10
200	Sanitation District #1 SX21117126	$19,935,700	$17,146,500	7/1/10
202	Bardstown, City of SX21179019	$1,800,000	$1,800,000	12/9/10
203	LaCenter, City of SX21007015	$895,000	$895,000	12/9/10
204	Livermore, City of SX21049008	$2,105,000	$1,105,000	12/9/10
205	Morehead, City of SX21205034	$3,000,000	$3,000,000	12/9/10
206	Regional Water Resource Agency	$4,005,000	$4,005,000	12/9/10
207	***Campton, City of***	***$3,217,200***	***$1,400,000***	
208	***Hardinsburg, City of***	***$400,000***	***$400,000***	
209	***Louisa, City of***	***$2,058,580***	***$1,400,000***	
210	***Williamsburg, City of***	***$1,035,517***	***$1,035,517***	
	Total	**$38,951,997**	**$32,437,017**	
	GRAND TOTALS - COMMITMENTS	**$1,209,791,588**	**$942,439,041**	

bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

(A1) - Planning and Design Loan

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

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

AVAILABLE FUNDS FFY 2009:

FEDERAL ARRA GRANT FUNDS	$49,878,100
ADMINISTRATION (4%)	($1,995,124)
NET ARRA FUNDS	$47,882,976

		TOTAL PROJECT AMOUNT	KIA AMOUNT		FIRST USE FUNDS	DATE APPROVED	
	PROJECTS APPROVED IN SFY 2009:						
1	Sanitation District #1	$395,000	$395,000		$395,000	6/4/09	
2	Sanitation District #1	$1,755,545	$1,371,545		$1,371,545	6/4/09; 1/7/10; 1/25/10	
3	Sanitation District #1	$1,578,539	$1,578,539		$1,578,539	6/4/09	
4	Sanitation District #1	$834,241	$834,241		$834,241	6/4/09	
5	Lexington Fayette Urban Co Govt	$2,620,000	$2,620,000		$2,620,000	6/25/09	
6	Lexington Fayette Urban Co Govt	$537,000	$237,000	(c)	$237,000	6/25/09	
7	Louisa, City of	$1,150,000	$1,150,000		$1,150,000	6/25/09	
8	Pineville, City of	$2,193,000	$2,193,000		$2,193,000	6/25/09; 1/7/10	
9	Shepherdsville, City of	$8,500,000	$3,000,000		$3,000,000	6/25/09	
	TOTALS	**$19,563,325**	**$13,379,325**		**$13,379,325**		
	PROJECTS APPROVED IN SFY 2010:						
10	Calvert City, City of	$1,083,128	$1,046,065		$1,046,065	7/9/09; 1/7/10	
11	Princeton, City of	$2,475,000	$1,103,744		$1,103,744	7/9/09; 2/4/10	
12	Northern Madison Co Sanitation District	$510,000	$510,000	(c)	$510,000	8/6/09	
13	Kentucky Horse Park	$1,950,000	$950,000		$950,000	8/6/09	
14	Sanitation District #4 of Boyd County	$475,000	$400,000	(c)	$400,000	8/6/09	
15	Ashland, City of	$250,252	$246,646	(c)	$246,646	8/20/09; 1/25/10	
16	Covington, City of	$1,200,000	$1,197,390	(c)	$1,197,390	8/20/09	
17	Bowling Green, City of	$135,000	$135,000		$135,000	8/20/09	
18	Frankfort, City of	$962,035	$800,000	(c)	$800,000	8/20/09	
19	Wilder, City of	$215,889	$114,302		$114,302	9/3/09; 1/25/10	
20	Richmond, City of	$125,000	$125,000		$125,000	9/3/09	
21	Maysville, City of	$2,000,000	$500,000		$500,000	9/3/09	
22	Prestonsburg, City of	$4,530,405	$2,670,000		$2,670,000	10/1/09	
23	Kentucky Department of Parks	$500,000	$500,000		$500,000	10/1/09	
24	Kentucky Department of Parks	$358,008	$358,008		$358,008	10/1/09; 1/25/10	
25	Kentucky Department of Parks	$1,457,402	$1,366,291		$1,366,291	10/1/09; 1/25/10	
26	Morehead, City of	$801,203	$801,203	(c)	$801,203	10/1/09	
27	Morehead, City of	$1,293,013	$1,293,013		$1,293,013	10/1/09	
28	Winchester, City of	$693,000	$600,000	(c)	$600,000	10/1/09	
29	Russellville, City of	$952,300	$799,967	(c)	$799,967	10/1/09	
30	Kuttawa, City of	$530,000	$300,000	(c)	$300,000	10/1/09	
31	Paintsville, City of	$1,400,000	$1,150,000		$1,150,000	10/1/09	
32	Louisville & Jefferson Co. Metro. Sewer Dist.	$17,500,000	$5,000,000		$5,000,000	10/1/09	
33	Falmouth, City of	$611,898	$611,898		$611,898	10/1/09; 11/12/09	
34	Calvert City, City of	$850,000	$850,000		$850,000	10/1/09; 12/16/09	
35	Sacramento, City of	$750,000	$750,000		$750,000	10/1/09	
36	Grant Co. Sanitary Sewer Dist.	$1,925,000	$300,000		$300,000	10/1/09	
37	Mayfield, City of	$975,000	$975,000	(c)	$975,000	10/1/09	
38	Warsaw, City of	$3,841,156	$2,060,156		$2,060,156	11/12/09	In amt is $2,060,155.54
39	Madisonville, City of	$3,800,000	$3,800,000		$3,800,000	11/12/09	
40	Meade Co Riverport Authority	$482,642	$482,642		$482,642	12/3/09; 1/25/10	
41	Troublesome Creek Env Authority	$3,425,000	$1,500,000		$1,500,000	12/3/09	
42	Ohio Co Regional Waste Water District	$451,077	$451,077		$451,077	12/3/09; 1/25/10	
43	Mountain Water District	$750,000	$750,000		$750,000	12/3/09; 2/4/10	
	TOTALS	**$59,258,408**	**$34,497,402**		**$34,497,402**		
	GRAND TOTALS - COMMITMENTS	**$78,821,733**	**$47,876,727**		**$47,876,727**		
	BALANCE AVAILABLE FOR LOAN				**$6,249**		

bold, italics - pending board approval
(c) - Final amounts; Loan has been closed
(s) - Amount represented in the assistance agreement

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

TOTAL AUTHORIZATIONS FYS 1989-90:	$20,000,000	
TOTAL AUTHORIZATIONS FYS 1991-92:	$14,000,000	
TOTAL AUTHORIZATIONS FYS 1993-94:	$15,000,000	
TOTAL DEAUTHORIZATION FYS 1995-96:	($3,504,592)	
TOTAL AUTHORIZATION FYS 1996-98:	$0	
TOTAL AUTHORIZATION FYS 2000-2002:	$0	
TOTAL AUTHORIZATION FYS 2002-2004	$0	
TOTAL AUTHORIZATION FYS 2004-2006	$0	
TOTAL AUTHORIZATION FYS 2006-2008	$0	
TOTAL 1989-2008:	**$45,495,408**	**80% loan/ 20%grant set aside**
Revolving Available to Loan/Grant Before Current Meeting	**$3,346,837**	**$2,332,000**

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

			TOTAL INFRASTRUCTURE AMOUNT	KIA GRANT AMOUNT	KIA Loan 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)
		TOTALS	$17,455,502		$8,710,618	$404,485,434	1,043		
	PROJECTS APPROVED IN FY 1995:								
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	
		TOTALS	$8,713,832		$4,408,243	$0	1,558		
	PROJECTS APPROVED IN FY 1996:								
* 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	
		TOTALS	$3,254,999		$2,965,304	$0	534		
	PROJECTS APPROVED IN FY 1997:								
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)
		TOTALS	$1,611,878		$828,000	$0	125		
	PROJECTS APPROVED IN FY 1998:								
* 42	PRESTONSBURG, CITY OF		$4,392,500		$600,000 (c)	$0	77	2-26-98	$50M inc. app. 2-5-99
* 43	PAINTSVILLE, CITY OF		$8,070,950		$1,772,800 (c)	$0	400	2-26-98	(REAP. 12-10-99)
		TOTALS	$12,463,450		$2,372,800	$0	477		
	PROJECTS APPROVED IN FY 1999:								
* 44	HARDINSBURG, CITY OF		$5,239,680		$131,231 (c)	$0	14	7-13-98	
* 45	PRESTONSBURG, CITY OF		$1,591,200		$795,600 (c)		400	4-27-99	
		TOTALS	$6,830,880		$926,831	$0	414		
	PROJECTS APPROVED IN FY 2000:								
* 46	GALLATIN CO WATER DISTRICT		$1,100,000		$744,796 (c)	$95,000,000	130	09/01/1999; AMD 4/4/00	
* 47	CARROLTON, CITY OF (CELOTEX)		$184,300		$112,200 (c)	$75,000,000	122	12/10/1999; AMD 9/1/01	
		TOTALS	$1,284,300		$856,996	$170,000,000	122		
	PROJECTS APPROVED IN FY2005:								
* 48	UNION COUNTY FISCAL COURT		$1,550,000		$0	$0 NA		11/04/2004	commitment expired
* 40	OWENTON, CITY OF		$736,890		$0	$0 NA		11/04/2004	commitment expired
* 41	HART CO FISCAL COURT		$3,192,000		$2,170,999	$0 NA		03/03/2005	
* 42	BOONE COUNTY WATER DISTRICT		$3,548,148		$2,506,118 (c)	$0 NA		6/2/05; 7/1/10	assumed from Boone Co FC
		TOTALS	$9,027,038		$4,677,117	$0			
	PROJECTS APPROVED IN FY2006:								
* 43	GRAVES CO WATER DISTRICT		$596,776		$596,776 (c)	$0 NA		2005; 7/26/06; 10/2/08	Assumed from Fancy Farm WD
* 44	GRAVES CO WATER DISTRICT		$152,176		$152,176 (c)	$0 NA		9/1/2005; 10/2/08	Assumed from Fancy Farm WD
* 45	WESTERN MASON SANITATION DIST		$4,644,000		$560,272 (c)	$0 NA		12/01/2005	
* 46	BONNIEVILLE, CITY OF		$3,160,000		$0	$0 NA		12/01/2005	commitment expired
* 47	Elkton, City of		$808,000		$808,000	$0 NA		03/02/2006	
* 48	MT VERNON, CITY OF		$2,055,000		$945,000 (c)	$0 NA		05/04/2006	
		TOTALS	$11,415,953		$3,062,225	$0			
	PROJECTS APPROVED IN FY2007:								
* 49	GUTHRIE, CITY OF		$640,000		$0	$0 NA		08/03/2006	Withdrawn
* 50	OWINGSVILLE, CITY OF		$4,367,250		$797,250 (c)	$0 NA		06;10/01/2009	338,997 ln; 50,000 grant
* 51	JAMESTOWN, CITY OF		$13,065,000		$3,588,700 (c)	$0 NA		12/07/2006	3,038,700 ln; 550,000 grant
* 52	CONNECTGRADD		$2,400,000		$1,200,000	$0 NA		02/08/2007	broadband
* 53	ALBANY, CITY OF		$7,366,000		$750,000	$0 NA		05/10/2007	EO 2007-298 GF
* 54	GRAVES CO WATER DISTRICT		$849,154		$849,154 (c)	$0 NA		5/10/2007; 10/2/08	S Graves WD
		TOTALS	$28,687,403		$7,185,103	$0			

		TOTAL INFRASTRUCTURE AMOUNT	KIA GRANT AMOUNT	KIA Loan AMOUNT		GENERATED PRIVATE INVESTMENT		JOBS CREATED	DATE APPROVED	COMMENTS
	PROJECTS APPROVED IN FY2008:									
* 55	CAVELAND ENVIRONMENTAL	$2,910,000		$125,000		$0	NA		09/06/2007	sewer
* 56	HOPKINSVILLE ELECT & EN NET	$3,000,000		$3,000,000		$0	NA		10/04/2007	fiber optic communications
* 57	MARION CO WATER DISTRICT	$750,000		$340,000		$0	NA		10/04/2007	water
* 58	WILLIAMSBURG, CITY OF	$3,237,440		$400,000	(c)	$0	NA		10/04/2007	water
* 59	LOGAN TODD REG WAT COMM	$1,500,000		$400,000	(c)	$0	NA		11/01/2007	water
* 60	BURGIN, CITY OF	$50,000		$50,000	(c)	$0	NA		11/01/2007	water
61	PRESTONSBURG, CITY OF	$2,700,000		$2,700,000	(c)	$0	NA		12/06/2007	purchase Auxier Water
62	GLASGOW, CITY OF	$1,200,000		$1,200,000	(c)	$0	NA		2/7/2008; 10/9/08	broadband
63	LANCASTER, CITY OF	$690,000		$490,000	(c)	$0	NA		03/06/2008	sewer
64	WHITLEY CO WATER DISTRICT	$2,708,000		$848,000		$0	NA		03/06/2008	water
65	HINDMAN, CITY OF	$500,000		$500,000	(c)	$0	NA		04/03/2008	water
66	WALTON, CITY OF	$4,000,000		$1,000,000	(c)	$0	NA		06/05/2008	sewer
	TOTALS	**$23,245,440**		**$11,053,000**		**$0**				
	PROJECTS APPROVED IN FY2009:									
67	CARROLLTON, CITY OF	$2,350,000		$750,000		$0	NA		08/07/2008	sewer
68	LOUISA, CITY OF	$1,075,000		$1,000,000		$0	NA		08/07/2008	sewer
69	PRESTONSBURG, CITY OF	$841,000		$841,000	(c)	$0	NA		10/02/2008	water meters
70	LEBANON, CITY OF	$1,119,707		$582,883	(c)	$0	NA		12/04/2008	water
71	MURRAY, CITY OF	$2,500,000		$2,500,000		$0	NA		06/25/2009	broadband
72	PINEVILLE, CITY OF	$350,000		$0		$0	NA		06/25/2009	sewer - withdrawn 9/24/09
	TOTALS	**$8,235,707**		**$5,673,883**		**$0**				
	PROJECTS APPROVED IN FY2010:									
73	Prestonsburg, City of	$2,670,000		$0		$0	NA		10/01/2009	sewer
74	Falmouth, City of	$564,835		$564,835		$0	NA		10/01/2009	sewer
75	Bullitt Co Sanitation District	$500,000		$500,000		$0	NA		02/04/2010	sewer
76	Hart Co Industrial Authority	$2,300,000		$1,000,000		$3,000,000		40	02/04/2010	sewer
77	Marshall Co. Fiscal Court	$1,000,000	$800,000	$200,000		$0	NA		06/03/2010	80% grant/ 20% loan
	TOTALS	**$7,034,835**	**$800,000**	**$2,264,835**		**$3,000,000**		***40***		
	PROJECTS APPROVED IN FY2011:									
78	Bullitt Co Sanitation District	$500,000	$0	$500,000		$0	NA		08/05/2010	sewer
79	Greenville, City of	$1,115,000	$0	$1,115,000		$0	NA		10/14/2010	sewer
80	Marion, City of	$2,100,000	$0	$1,246,754		$0	NA		10/14/2010	water
81	Princeton, City of	$394,000	$0	$394,000		$0	NA		12/09/2010	sewer
82	Bracken Co Water District	$475,000	$380,000	$95,000		$0	NA		12/09/2010	water
83	Caneyville, City of	$445,000	$0	$110,000		$0	NA		12/09/2010	sewer
84	Crab Orchard, City of	$1,660,000	$400,000	$410,000		$0	NA		12/09/2010	water
85	***Flatwoods, City of***	***$887,500***	***$468,000***	***$117,000***		***$0***	***NA***			
86	***Graves County Water District***	***$1,111,266***	***$220,000***	***$780,000***		***$0***	***NA***			
87	***Mt. Washington, City of***	***$700,000***	***$560,000***	***$140,000***		***$0***	***NA***			
88	***Nicholas County Sanitation District***	***$2,641,000***		***$550,000***		***$0***	***NA***			
89	***White Plains, City of***	***$657,000***	***$525,600***	***$131,400***		***$0***	***NA***			
	TOTALS	**$12,685,766**	**$2,553,600**	**$5,589,154**		**$0**		***0***		
	GRAND TOTALS	**$201,730,532**	**$3,353,600**	**$90,504,363**		**$1,189,400,723**		**11,216**		

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
Government Agencies Program (Fund C)
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Borrower Name	Total Loan Amount	C.O.I.	D.S.R.	Project Cost	Draws to Date	Available Balance	% of Constr. Money Drawn	Signed A.A.
KY. POLLUTION ABATE. AUTH.	$36,600,000	$915,000	$3,660,000	$32,025,000	$32,025,000	$0	100.00%	Yes
1989 B Issue								
CAMPBELLSVILLE, CITY OF	$2,825,599	$70,640	$282,560	$2,500,000	$2,500,000	$0	100.00%	Yes
CARLISLE, CITY OF	$1,994,816	$49,870	$199,482	$1,764,950	$1,764,950	$0	100.00%	Yes
CRITTENDEN, CITY OF	$1,032,813	$25,820	$103,281	$913,800	$913,800	$0	100.00%	Yes
EDMONTON, CITY OF	$571,594	$14,290	$57,159	$505,728	$505,728	$0	100.00%	Yes
FULTON, CITY OF	$429,491	$10,737	$42,949	$380,000	$380,000	$0	100.00%	Yes
INEZ, CITY OF	$932,987	$23,325	$93,299	$825,477	$825,477	$0	100.00%	Yes
Paducah-McCracken Co Joint Sew	$2,084,727	$52,118	$208,473	$1,844,500	$1,844,500	$0	100.00%	Yes
RUSSELL, CITY OF	$3,222,313	$80,558	$322,231	$2,851,000	$2,851,000	$0	100.00%	Yes
STANFORD, CITY OF	$666,841	$16,671	$66,684	$590,000	$590,000	$0	100.00%	Yes
TOMPKINSVILLE, CITY OF	$502,957	$12,574	$50,296	$445,000	$445,000	$0	100.00%	Yes
WEST LIBERTY, CITY OF	$2,041,047	$51,026	$204,105	$1,805,854	$1,805,854	$0	100.00%	Yes
HARDIN COUNTY W.D. #2	$1,053,951	$26,349	$105,395	$932,502	$932,502	$0	100.00%	Yes
Paducah-McCracken Co Joint Sew	$1,727,713	$43,193	$172,771	$1,528,626	$1,528,626	$0	100.00%	Yes
Paducah-McCracken Co Joint Sew	$2,372,514	$59,313	$237,251	$2,099,125	$2,099,125	$0	100.00%	Yes
OLDHAM COUNTY W.D.	$1,503,784	$37,595	$150,378	$1,330,500	$1,330,500	$0	100.00%	Yes
KENTUCKY TURNPIKE W.D.	$1,100,551	$27,514	$110,055	$1,094,330	$1,094,330	$0	100.00%	Yes
	$24,063,696	**$601,592**	**$2,406,370**	**$21,411,392**	**$21,411,392**	**$0**		
1991 D Issue								
Boyd County S.D. #2	$1,661,028	$27,988	$155,690	$1,477,350	$1,477,350	$0	100.00%	Yes
Bullock-Pen W. D.	$437,655	$7,374	$31,232	$399,049	$399,049	$0	100.00%	Yes
City of Franklin	$772,644	$13,019	$72,421	$687,204	$687,204	$0	100.00%	Yes
City of Flemingsburg	$1,198,535	$20,195	$112,340	$1,066,000	$1,066,000	$0	100.00%	Yes
City of Pineville	$347,156	$5,850	$32,539	$308,767	$308,767	$0	100.00%	Yes
Edmonson Co. W. D.	$570,897	$9,620	$53,511	$507,767	$507,767	$0	100.00%	Yes
Henderson Co. W.D. (1)	$618,381	$10,420	$57,961	$550,000	$550,000	$0	100.00%	Yes
Henderson Co. W.D. (2)	$365,407	$6,157	$34,250	$325,000	$325,000	$0	100.00%	Yes
East Logan Co. W.D.	$578,246	$9,743	$54,199	$514,303	$514,303	$0	100.00%	Yes
City of McKee	$208,326	$3,510	$19,527	$185,289	$185,289	$0	100.00%	Yes
U.S. 60 Water Dist.	$227,564	$3,834	$21,330	$202,400	$202,400	$0	100.00%	Yes
City of Edmonton	$565,112	$9,522	$52,968	$502,621	$502,621	$0	100.00%	Yes
City of Walton	$82,606	$1,392	$7,743	$73,471	$73,471	$0	100.00%	Yes
City of Walton (SURPLUS)	$75,449	$1,271	$7,072	$67,106	$67,106	$0	100.00%	Yes
Totals	**$7,709,005**	**$129,896**	**$712,782**	**$6,866,327**	**$6,866,327**	**$0**		
1993 E Issue								
City of Munfordville	$113,390	$2,600	$9,940	$100,850	$100,850	$0	100.00%	Yes
Paducah-McCracken Co Joint Sew	$506,948	$11,622	$44,442	$450,884	$450,884	$0	100.00%	Yes
Lexington-S.Elkhorn W.D.	$1,924,874	$44,128	$168,746	$1,712,000	$1,712,000	$0	100.00%	Yes
Trimble County W.D.	$369,462	$8,470	$32,389	$328,603	$328,603	$0	100.00%	Yes
Fulton	$432,319	$9,911	$37,900	$384,508	$384,508	$0	100.00%	Yes
Tompkinsville	$344,274	$7,893	$30,181	$306,200	$306,200	$0	100.00%	Yes
Edmonson Co. W.D.	$104,279	$2,390	$9,142	$92,747	$92,747	$0	100.00%	Yes
Wilmore	$256,749	$5,886	$22,508	$228,355	$228,355	$0	100.00%	Yes
Pikeville	$471,966	$10,820	$41,375	$419,771	$419,771	$0	100.00%	Yes
Bullock-Pen W.D.	$32,892	$754	$2,884	$29,254	$29,254	$0	100.00%	Yes
Hendron W.D.	$625,247	$14,334	$54,813	$556,100	$556,100	$0	100.00%	Yes
Bullock-Pen W.D.	$582,599	$13,356	$51,074	$518,169	$518,169	$0	100.00%	Yes
Totals	**$5,764,999**	**$132,164**	**$505,394**	**$5,127,441**	**$5,127,441**	**$0**		
1995 G Issue								
Jonathan Creek	$2,557,587	$47,420	$207,667	$2,302,500.00	$2,302,500	$0	100.00%	Yes
N. Marshall	$1,570,874	$29,125	$127,550	$1,414,199.00	$1,414,199	$0	100.00%	Yes
N. Rockcastle	$294,610	$5,462	$23,921	$265,226.00	$265,226	($0)	100.00%	Yes
S. Graves W.D.	$809,325	$15,006	$65,714	$728,605.00	$728,605	$0	100.00%	Yes
City of Shelbyville	$774,511	$14,360	$62,888	$697,263.00	$697,263	$0	100.00%	Yes
Taylorsville	$208,828	$3,872	$16,956	$188,000.00	$188,000	($0)	100.00%	Yes
U.S. 60 W.D.	$510,857	$9,472	$41,480	$459,905.00	$459,905	$0	100.00%	Yes
Wurtland	$293,409	$5,440	$23,824	$264,145.00	$264,145	$0	100.00%	Yes
Totals	**$7,020,000**	**$130,157**	**$570,000**	**$6,319,843**	**$6,319,843**	**($0)**		
1995 H								
Stamping Ground, City of	$195,000	$12,930	$19,200	$162,870	$162,870	$0	100.00%	Yes
Totals	**$195,000**	**$12,930**	**$19,200**	**$162,870**	**$162,870**	**$0**		

Kentucky Infrastructure Authority
Government Agencies Program (Fund C)
02/01/11

Borrower Name	Total Loan Amount	C.O.I.	D.S.R.	Project Cost	Draws to Date	Available Balance	% of Constr. Money Drawn	Signed A.A.
1998 I								
Calhoun, City of	$504,295	$11,729	$39,267	$453,299	$453,298.69	$0.00	100.00%	Yes
Carlisle, City of	$473,809	$11,020	$36,893	$425,895	$425,895.37	$0.00	100.00%	Yes
East Pendleton Water District	$244,590	$5,689	$19,045	$219,856	$219,856.16	$0.00	100.00%	Yes
Laurel County Water Dist. #2	$1,002,307	$23,312	$78,045	$900,950	$900,949.78	$0.00	100.00%	Yes
Totals	**$2,225,000**	**$51,749**	**$173,251**	**$2,000,000**	**$2,000,000**	**$0**		
1999 J								
Oak Grove, City of	$1,015,000	$19,030	$83,000	$912,970	$912,970.00	$0.00	100.00%	Yes
Oldham County W.D.	$1,175,000	$19,549	$93,195	$1,062,256	$1,062,255.86	$0.00	100.00%	Yes
Whitesburg, City of	$425,000	$7,567	$35,578	$381,855	$381,855.22	$0.00	100.00%	Yes
Totals	**$2,615,000**	**$46,146**	**$211,773**	**$2,357,081**	**$2,357,081**	**$0**		
2002 K								
Louisa, City of	$435,000	$15,757	$31,743	$387,500	$387,500.00	$0.00	100.00%	Yes
Meade County Water District	$195,000	$9,077	$14,284	$171,639	$171,639.45	($0.45)	100.00%	Yes
Barlow, City of	$235,000	$9,938	$17,062	$208,000	$208,000.00	$0.00	100.00%	Yes
Oldham Co Water District	$5,365,000	$105,293	$394,410	$4,865,297	$4,865,297.00	$0.00	100.00%	Yes
Totals	**$6,230,000**	**$140,064**	**$457,500**	**$5,632,436**	**$5,632,436**	**($0)**		
2004 A								
Knott Co Water & Sewer Dist	$555,000		($3,321)	$558,321	$558,321	$0	100.00%	
Totals	**$555,000**	**$0**	**($3,321)**	**$558,321**	**$558,321**	**$0**		
Interim Financing Fund								
Bardstown, City of	$1,800,000.00	$0.00	$0.00	$1,800,000.00	**$0.00**	$1,800,000.00	0.00%	
Bardstown, City of	$3,500,000.00	$0.00	$0.00	$3,500,000.00	**$0.00**	$3,500,000.00	0.00%	
Black Mtn Utility District	$285,714.00	$7,143.00	$28,571.00	$250,000.00	**$250,000.00**	$0.00	100.00%	Yes
Cawood Water District	$571,429.00	$14,286.00	$57,143.00	$500,000.00	**$500,000.00**	$0.00	100.00%	Yes
Mayfield, City of	$393,250.00			$389,255.28	**$389,255.28**	$0.00	100.00%	Yes
McCreary County Water District	**$1,725,714.00**	**$43,143.00**	**$172,571.00**	**$1,474,999.00**	**$1,474,999.00**	**$0.00**	**100.00%**	* (Yes)
Nicholasville, City of	$4,754,286.00	$118,857.00	$475,429.00	$4,160,000.00	**$4,160,000.00**	$0.00	100.00%	Yes
Northern Ky WD				$6,000,000.00	**$6,000,000.00**	$0.00	100.00%	Yes
Nortonville, City of				$2,809,000.00	**$2,768,556.09**	$40,443.91	98.56%	
Peaks Mill WD		$24,279.00		$946,900.00	**$946,900.00**	$0.00	100.00%	Yes
Southeast Daviess Co WD				$796,139.80	**$796,139.80**	$0.00	100.00%	Yes
Union, City of				$517,500.00	**$248,293.55**	$269,206.45	47.98%	
Webster Co Water District	$4,571,429.00	$114,286.00	$457,143.00	$3,999,999.50	**$3,999,999.50**	$0.00	100.00%	Yes
West Daviess Co WD				$948,347.97	**$948,347.97**	$0.00	100.00%	Yes
Totals	**$17,601,822**	**$321,994**	**$1,190,857**	**$28,092,142**	**$22,482,491**	**$5,609,650**		
GRAND TOTALS	**$110,579,522**	**$2,481,692**	**$9,903,805**	**$110,552,853**	**$104,943,203**	**$5,609,650**		

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

AVAILABLE FUNDS FY 1997:	
FEDERAL TITLE VI GRANT FUNDS	$12,558,800
BOND PROCEEDS (20%)	$2,511,760
ADMINISTRATION (4%)	($502,352)
OTHER SET ASIDES (As Amended)	($1,928,773)
NET 97 SRF FUNDS	$12,639,435

AVAILABLE FUNDS FY 1998:	
FEDERAL TITLE VI GRANT FUNDS	$10,851,600
BOND PROCEEDS (20%)	$2,170,320
ADMINISTRATION (4%)	($434,064)
OTHER SET ASIDES	($1,085,160)
NET 98 SRF FUNDS	$11,502,696

AVAILABLE FUNDS FY 1999:	
FEDERAL TITLE VI GRANT FUNDS	$11,373,500
BOND PROCEEDS (20%)	$2,274,700
ADMINISTRATION (4%)	($454,940)
OTHER SET ASIDES	($808,335)
LAND ACQUISITION SET ASIDE	$357,500
NET 98 SRF FUNDS	$12,742,425

AVAILABLE FUNDS FY 2000:	
FEDERAL TITLE VI GRANT FUNDS	$11,820,400
BOND PROCEEDS (20%)	$2,364,080
ADMINISTRATION (4%)	($472,816)
OTHER SET ASIDES	($1,296,086)
LAND ACQUISITION SET ASIDE	$0
NET 00 SRF FUNDS	$12,415,578

AVAILABLE FUNDS FY 2001:	
FEDERAL TITLE VI GRANT FUNDS	$11,869,300
BOND PROCEEDS (20%)	$2,373,860
ADMINISTRATION (4%)	($474,772)
OTHER SET ASIDES	($1,913,832)
LAND ACQUISITION SET ASIDE	$252,130
NET 01 SRF FUNDS	$12,106,686

AVAILABLE FUNDS FY 2002:	
FEDERAL TITLE VI GRANT FUNDS	$9,805,100
BOND PROCEEDS (20%)	$1,961,020
ADMINISTRATION (4%)	($392,204)
OTHER SET ASIDES	($1,372,714)
NET 02 SRF FUNDS	$10,001,202

AVAILABLE FUNDS FY 2003:	
FEDERAL TITLE VI GRANT FUNDS	$9,746,200
BOND PROCEEDS (20%)	$1,949,240
ADMINISTRATION (4%)	($389,848)
OTHER SET ASIDES	($1,383,960)
NET 03 SRF FUNDS	$9,921,632

AVAILABLE FUNDS FY 2004:	
FEDERAL TITLE VI GRANT FUNDS	$10,110,200
BOND PROCEEDS (20%)	$2,022,040
ADMINISTRATION (4%)	($404,408)
OTHER SET ASIDES	($1,668,183)
NET 04 SRF FUNDS	$10,059,649

AVAILABLE FUNDS FY 2005:	
FEDERAL TITLE VI GRANT FUNDS	$10,088,800
BOND PROCEEDS (20%)	$2,017,760
ADMINISTRATION (4%)	($403,552)
OTHER SET ASIDES	($1,715,096)
NET 05 SRF FUNDS	$9,987,912

AVAILABLE FUNDS FY 2006:	
FEDERAL TITLE VI GRANT FUNDS	$8,630,300
BOND PROCEEDS (20%)	$1,726,060
ADMINISTRATION (4%)	($345,212)
OTHER SET ASIDES	($1,855,515)
NET 06 SRF FUNDS	$8,155,633

AVAILABLE FUNDS FY 2007:	
FEDERAL TITLE VI GRANT FUNDS	$8,630,000
BOND PROCEEDS (20%)	$1,726,000
ADMINISTRATION (4%)	($345,200)
OTHER SET ASIDES	($1,596,550)
NET 07 SRF FUNDS	$8,414,250

AVAILABLE FUNDS FY 2008:	
FEDERAL TITLE VI GRANT FUNDS	$8,543,000
BOND PROCEEDS (20%)	$1,708,600
ADMINISTRATION (4%)	($341,720)
OTHER SET ASIDES	($1,836,745)
NET 08 SRF FUNDS	$8,073,135

AVAILABLE FUNDS FY 2009:	
FEDERAL TITLE VI GRANT FUNDS	$8,543,000
BOND PROCEEDS (20%)	$1,708,600
ADMINISTRATION (4%)	($341,720)
OTHER SET ASIDES	($1,173,780)
NET 09 SRF FUNDS	$8,736,100

NET FY 97-09 SRF FUNDS	$134,756,333
CURRENT REVOLVING FUND BALANC	$ 42,621,408
2010A - Leverage	$0
BALANCE AVAILABLE FOR LOAN	**$ 9,783,968**

		TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT		DATE APPROVED	COMMENTS
	PROJECTS APPROVED IN FY 2000					
1	HICKMAN, CITY OF	$52,500	$31,500	(s)	12/10/1999	F1
2	BOWLING GREEN, CITY OF	$3,441,785	$3,049,314	(c)	04/04/00	
3	PROVIDENCE, CITY OF	$130,880	$58,440	(c)	04/04/00	F1
4	GRAYSON, CITY OF	$170,000	$88,000		04/04/00	F1
	TOTALS	**$3,795,165**	**$3,227,254**			
	PROJECTS APPROVED IN FY2001					
5	PRINCETON, CITY OF	$3,858,000	$1,500,000	(c)	07/18/2000	
6	HARDINSBURG, CITY OF	$2,096,910	$500,000	(c)	07/18/2000	
7	PROVIDENCE, CITY OF	$3,442,422	$2,383,982	(c)	9/29/00	
8	SPRINGFIELD, CITY OF	$5,791,000	$610,000		8/29/00	
9	MOREHEAD, CITY OF	$13,325,000	$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		9/29/00	
11	GREATER FLEMING CO REG WAT COM	$357,500	$357,500		12/21/00; 2/1/05	Land Acq Set Aside
12	ASHLAND, CITY OF	$2,512,626	$2,190,384	(c)	3/1/01	
13	GRAYSON COUNTY WATER DISTRICT	$4,400,000	$3,930,850	(c)	4/5/01	
14	PINEVILLE, CITY OF	$173,222	$173,222	(c)	5/3/01	
	TOTALS	**$37,599,303**	**$18,014,961**			
	PROJECTS APPROVED IN FY2002					
15	LOGAN/TODD REG WAT COM	$7,773,200	$6,442,400	(c)	07/12/01	
16	CRITTENDEN/LIVINGSTON CO WD	$1,500,000	$1,451,881	(c)	07/12/01	
17	BULLOCK PEN WATER DISTRICT	$408,088	$350,367	(c)	10/4/01	
18	MOUNTAIN WATER DISTRICT	$5,369,590	$1,197,072		10/4/01	
19	GRAYSON, CITY OF	$5,896,855	$2,808,855		11/1/01; 12/12/02 Exec Com	
20	LOGAN/TODD REG WAT COM	$27,369,858	$4,000,000		2/7/02	
21	NORTH LOGAN WATER DIST	$800,000	$447,000	(c)	3/7/02	
22	TAYLORSVILLE, CITY OF	$2,800,000	$1,241,766	(c)	5/2/02	
23	HOPKINSVILLE, CITY OF	$1,513,593	$1,513,593	(c)	6/6/02	
24	LOUISA, CITY OF	$6,736,238	$3,645,811	(c)	6/6/02	
25	BOONEVILLE, CITY OF	$687,000	$554,103	(c)	6/6/02	
	TOTALS	**$60,854,422**	**$23,652,848**			
	PROJECTS APPROVED IN FY2003					
26	MADISON CO UTILITY DISTRICT	$3,560,000	$3,299,999	(c)	7/11/02; 1/1/05	
27	BOWLING GREEN MUNICIPAL UTILITIES	$12,244,000	$3,980,000	(c)	9/25/02	
28	GREATER FLEMING REG WAT COMM	$252,130	$252,130		10/3/02	Land Acq Set Aside
29	BRACKEN CO WATER DISTRICT	$928,000	$928,000		10/3/02	
30	BULLOCK PEN WATER DISTRICT	$1,229,000	$1,210,604	(c)	12/12/02 Exec Com	
31	CITY OF ASHLAND	$14,459,550	$4,000,000		6/5/03	
	TOTALS	**$32,672,680**	**$13,670,733**			
	PROJECTS APPROVED IN FY2004					
32	CARROLL CO WATER DISTRICT	$1,956,156	$1,908,662	(c)	9/4/03	
33	PAINTSVILLE, CITY OF	$1,056,500	$500,000		9/4/03	F1
34	EDDYVILLE, CITY OF	$3,768,000	$1,563,625	(c)	11/6/03	
35	HARLAN, CITY OF	$5,020,000	$1,597,552	(c)	11/6/03	
36	GREATER FLEMING REG WAT COM	$13,059,330	$4,000,000		12/4/03; 1/8/04	
37	MEADE COUNTY WATER DISTRICT	$919,760	$394,760		12/4/03	
38	HENDERSON WATER UTILITY	$1,541,362	$0		2/12/04	withdrawn
	TOTALS	**$27,321,108**	**$9,964,599**			
	PROJECTS APPROVED IN FY2005					
39	MCCREARY CO WATER DISTRICT	$4,206,815	$1,455,400	(c)	10/7/04	
40	MANCHESTER, CITY OF	$359,500	$359,500		3/3/05	F1
41	RICHMOND, CITY OF	$14,690,222	$8,000,000		5/5/05	
	TOTALS	**$19,256,537**	**$9,814,900**			
	PROJECTS APPROVED IN FY 2006					
42	HARDINSBURG, CITY OF	$14,498,150	$4,400,000		12/1/05; amd 8/1/07	
43	COLUMBIA-ADAIR CO WAT COM	$14,000,000	$4,520,000	(c)	6/1/06	
44	HOPKINSVILLE, CITY OF	$6,844,310	$4,000,000		6/1/06	
	TOTALS	**$35,342,460**	**$12,920,000**			

		TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	COMMENTS
	PROJECTS APPROVED IN FY 2007					
45	NORTHERN KY WATER DISTRICT	$6,865,000	$4,000,000		10/5/06	
46	ADAIR CO WATER DISTRICT	$3,302,000	$1,000,000		6/21/07	
47	JESSAMINE SOUTH ELKHORN WD	$1,750,000	$1,750,000		6/21/07	
	TOTALS	**$11,917,000**	**$6,750,000**			
	PROJECTS APPROVED FY 2008					
48	LETCHER CO WAT & SEW DISTRICT	$1,193,000	$781,000	(c)	10/4/07	
49	RICHMOND, CITY OF	$7,108,951	$4,000,000		10/4/07	
50	MADISON CO UTILITY DIST	$1,284,510	$1,105,016		11/1/07; 10/9/08	
52	NICHOLASVILLE, CITY OF	$13,090,400	$8,800,000	(c)	11/1/07; 4/1/09	
53	BULLOCK PEN WATER DISTRICT	$2,320,700	$2,192,700		12/6/07	
54	HARDINSBURG, CITY OF	$4,165,000	$1,999,250	(c)	12/6/07	
55	BEREA, CITY OF	$9,739,630	$5,000,000	(c)	2/7/08; inc 11/6/08	
56	FRANKFORT, CITY OF	$6,841,000	$6,841,000		2/7/08	
57	MANCHESTER, CITY OF	$7,849,078	$1,989,578		2/7/08; 2/5/09	
58	MEADE CO WATER DISTRICT	$2,480,949	$753,447	(c)	2/7/08	
59	WESTERN FLEMING WATER DISTRICT	$2,568,000	$2,518,000		2/7/08	
60	HOPKINSVILLE, CITY OF	$14,000,000	$8,000,000		3/6/08; 5/7/09	
61	NORTHERN KY WATER DISTRICT	$6,565,000	$4,000,000		3/6/08	
62	OHIO CO WATER DISTRICT	$19,698,500	$5,000,000		3/6/08; 6/4/09	
63	CENTERTOWN, CITY OF	$2,866,652	$1,097,430		3/6/08; 6/25/09	
	TOTALS	**$101,771,370**	**$54,077,421**			
	PROJECTS APPROVED FY2009					
64	PAINTSVILLE, CITY OF	$29,135,364	$6,519,566		12/4/08	
	TOTALS	**$29,135,364**	**$6,519,566**			
	PROJECTS APPROVED FY2010					
65	PADUCAH, CITY OF	$7,510,000	$7,500,000		9/3/09	
66	HARDINBURG, CITY OF	$4,700,500	$3,251,590		11/12/09	
67	NORTHERN KY WATER DISTRICT	$80,300,000	$16,000,000		12/3/09; 12/9/10	
68	Columbia Adair Water Commission	$1,694,000	$1,694,000		6/3/10	
	TOTALS	**$94,204,500**	**$28,445,590**			
	PROJECTS APPROVED FY2011					
69	Adair Co Water District	$4,133,000	$4,000,000		7/1/10	
70	Louisa, City of	$1,700,000	$1,700,000		7/1/10	
71	Madison County Utilities District	$940,225	$940,225		12/9/10	
72	***Breathitt County Water District***	***$2,282,500***	***$2,282,500***			
73	***Hardinsburg, City of***	***$4,198,000***	***$4,000,000***			
	TOTALS	**$13,253,725**	**$12,922,725**			
	GRAND TOTALS	**$467,123,634**	**$199,980,597**			

bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

(F1) - Planning and Design Loan

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

AVAILABLE FUNDS FFY 2009:

FEDERAL ARRA GRANT FUNDS	$20,450,000
ADMINISTRATION (4%)	($818,000)
OTHER SET ASIDES	($715,750)
NET ARRA FUNDS	$18,916,250

		TOTAL PROJECT AMOUNT	KIA AMOUNT		FIRST USE FUNDS	DATE APPROVED
	PROJECTS APPROVED IN SFY 2009:					
1	CENTERTOWN, CITY OF	$2,866,652	$222,606		$222,606	6/25/09
2	SPRINGFIELD, CITY OF	$4,000,000	$950,000		$950,000	6/25/09
	TOTALS	**$6,866,652**	**$1,172,606**		**$1,172,606**	
	PROJECTS APPROVED IN SFY 2010:					
3	BREATHITT CO WATER DISTRICT	$1,322,000	$572,000	(c)	$572,000	7/9/09; 11/24/09
4	WHITESBURG, CITY OF	$171,840	$171,794	(c)	$171,794	7/9/09
5	MCKEE, CITY OF	$1,100,000	$1,100,000		$1,100,000	8/6/09
6	BLACK MTN UTILITY DISTRICT	$2,650,000	$500,000		$500,000	8/6/09
7	ELKTON, CITY OF	$174,800	$174,374	(c)	$174,374	8/20/09
8	BLUEGRASS STATION	$3,498,452	$1,900,000		$1,900,000	8/20/09
9	DAWSON SPRINGS, CITY OF	$2,120,000	$2,120,000		$2,120,000	8/20/09
10	BURKESVILLE, CITY OF	$1,153,000	$1,153,000		$1,153,000	9/3/09
11	LOUISVILLE WATER COMPANY	$18,508,832	$4,173,200		$4,173,200	9/3/09; 2/4/10
12	JACKSON, CITY OF	$1,500,000	$1,500,000		$1,500,000	9/3/09
13	PRESTONBURG, CITY OF	$805,000	$805,000		$805,000	10/1/09
14	WINCHESTER, CITY OF	$1,100,000	$800,000		$800,000	10/1/09
15	CAMPTON, CITY OF	$6,966,088	$683,200		$683,200	10/1/09
16	WESTERN MASON WATER DISTRICT	$578,000	$500,000		$500,000	10/1/09
17	GREENUP, CITY OF	$2,915,099	$1,590,604		$1,590,604	11/12/09
	TOTALS	**$44,563,111**	**$17,743,172**		**$17,743,172**	
	GRAND TOTALS - COMMITMENTS	**$51,429,763**	**$18,915,778**		**$18,915,778**	
	BALANCE AVAILABLE FOR LOAN				**$472**	

bold, italics - pending board approval
(c) - Final amounts; Loan has been closed
(s) - Amount represented in the assistance agreement