



Board Meeting Booklet
for
April 7, 2011

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
April 7, 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

- | | | |
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| 1. Consideration of Approval of the Minutes of the Kentucky Infrastructure Authority Regular Board Meeting of March 3, 2011
<i>(Attachment I.A.1.)</i> | Vice Chair Damon Talley | 9 |
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B. New Projects/Action Items

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| 1. Resolution and Order of the Board of Directors for Approval of a Fund A loan (A11-07) in the amount of \$500,000 to the City of Hopkinsville f/b/o Hopkinsville Water Environment Authority, Christian County, Kentucky (SX21047017)
<i>(Attachment I.B.1.)</i> | Mr. Shafiq Amawi, DOW
Ms. Kasi White, KIA | 23 |
| 2. Resolution and Order of the Board of Directors for Approval of a Fund A loan (A11-08) in the amount of \$26,641,000 to the City of Hopkinsville f/b/o Hopkinsville Water Environment Authority, Christian County, Kentucky (SX21047020)
<i>(Attachment I.B.2.)</i> | Mr. Shafiq Amawi, DOW
Ms. Kasi White, KIA | 39 |
| 3. Resolution and Order of the Board of Directors for Approval of a Fund A loan (A11-09) in the amount of \$7,100,000 to the City of Hopkinsville f/b/o Hopkinsville Water Environment Authority, Christian County, Kentucky (SX21047021)
<i>(Attachment I.B.3.)</i> | Mr. Shafiq Amawi, DOW
Ms. Kasi White, KIA | 55 |
| 4. Resolution and Order of the Board of Directors for Approval for Assumption of the Fund A loan (A94-01) in the amount of \$298,189.98 to the City of Hopkinsville f/b/o Hopkinsville Water Environment Authority, Christian County, Kentucky
<i>(Attachment I.B.4.)</i> | Ms. Kasi White, KIA | 71 |
| 5. Resolution and Order of the Board of Directors for Approval for Assumption of the Fund A loan (A94-10) in the amount of \$84,473.14 to the City of Hopkinsville f/b/o Hopkinsville Water Environment Authority, Christian County, Kentucky
<i>(Attachment I.B.5.)</i> | Ms. Kasi White, KIA | 83 |

6.	Resolution and Order of the Board of Directors for Approval for Assumption of the Fund C loan (C96-03) in the amount of \$406,250 to the City of Hopkinsville f/b/o Hopkinsville Water Environment Authority, Christian County, Kentucky <i>(Attachment I.B.6.)</i>	Ms. Kasi White, KIA	95
7.	Resolution and Order of the Board of Directors for Approval of a Fund B loan (B11-09) in the amount of \$2,033,947 to the MuniNet Fiber Agency, McCracken County, Kentucky <i>(Attachment I.B.7.)</i>	Ms. Kasi White, KIA	107
8.	Resolution and Order of the Board of Directors for Approval for Assumption of the Fund B loan (B09-02) in the amount of \$2,446,556.82 to the MuniNet Fiber Agency, McCracken County, Kentucky <i>(Attachment I.B.8.)</i>	Ms. Kasi White, KIA	119
9.	Resolution and Order of the Board of Directors for Approval of a Fund F loan (F11-03) in the amount of \$2,080,000 to the City of Brandenburg, Meade County, Kentucky (WX21163012) <i>(Attachment I.B.9.)</i>	Mr. Shafiq Amawi, DOW Ms. Kasi White, KIA	131
10.	Resolution and Order of the Board of Directors for Approval of a Fund F loan (F11-05) in the amount of \$1,633,000 to the Bullock Pen Water District, Grant County, Kentucky (WX21081304) <i>(Attachment I.B.10.)</i>	Mr. Shafiq Amawi, DOW Ms. Kasi White, KIA	145
11.	Resolution and Order of the Board of Directors Authorizing and Approving the Issuance of Obligations of the Kentucky Infrastructure Authority to Reimburse Capital Expenditures made by Governmental Agencies Pursuant to Loans made by the Kentucky Infrastructure Authority to such Governmental Agencies <i>(Attachment I.B.11.)</i>	Ms. Kasi White, KIA	159
II.	EXECUTIVE DIRECTOR'S REPORT	Mr. John Covington, KIA	
III.	STATUS REPORTS FOR FUNDS	Mr. John Covington, KIA	
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IV.	ANNOUNCEMENTS/NOTIFICATIONS	Mr. John Covington, KIA	
	<i>Next KIA Board Meeting: Tentatively set for Thursday, May 5, 2011 Kentucky Infrastructure Authority 1024 Capital Center Drive, Suite 340, Frankfort</i>		
V.	ADJOURN	Vice Chair Damon Talley	

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I.A.1.

KENTUCKY INFRASTRUCTURE AUTHORITY
Minutes of the Full Board

Meeting Date/Location: **March 3, 2011 – 1:00 p.m.**
 Kentucky Infrastructure Authority
 1024 Capital Center Drive, Suite 340, Frankfort

Members present:

Mr. Tony Wilder, Commission, Department for Local Government
Mr. Jamie Link, 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-Anne 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. David W. Cartmell, Mayor, City of Maysville, representing the Kentucky League of Cities
Mr. C. Ronald Lovan, representing the American Water Works Association
Ms. Linda C. Bridwell, representing for-profit private water companies
Mr. Thomas P. Calkins, representing the Kentucky Municipal Utilities Association

Members absent:

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

Guests:

Mr. Terry Frogue, City of Elkton
Mr. Brian Gatewood, City of Williamstown
Mr. George Woolwine, HDR Engineering
Ms. Lara Kurtz, URS Corporation
Mr. Bob Blankenship, HMB Engineers
Mr. David Duttlinger, Bluegrass Area Development District
Mr. Brad Montgomery, GRW Engineers
Mr. Craig Sheehan, Kentucky Dept. of Public Health
Mr. Joe Pavoni, GRW Engineers
Mr. Michael Brothers, Bracken County Water District
Mr. Jeff Reynolds, HMB Engineers
Mr. R. David Johnson, Vanceburg Electric Plant Board
Mr. William T. Stone, Vanceburg Electric Plant Board
Ms. Laura Jefferson, Buffalo Trace Area Development District
Mr. Chad McCormick, URS Corporation
Mr. Michael Hesse, DLZ Engineering
Mr. Bob Sturdivant, HDR Engineering
Mayor Martin Voiers, City of Flemingsburg
Mr. Dale Clary, City of Flemingsburg
Mr. Joe Burns, Kentucky Rural Water Association

Ms. Samantha Gange, Legislative Research Commission
Ms. Kristi Morris, Nicholas County Sanitation District
Mr. Benton Hanson, HDR Engineering
Mr. Tom Midkiff, Office of Financial Management
Mr. Shafiq Amawi, Division of Water

PROCEEDINGS

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

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

I. BUSINESS (Board Action Required)

A. 1. APPROVAL OF MINUTES

For: KIA Regular Board Meeting of February 3, 2011

Mr. Jerry Wuetcher noted a change needed to be made in the minutes on page 17 of the Board Book where the Executive Director of the Executive Branch Ethics Commission is referenced. Mr. John Steffon should be corrected to read Mr. John Steffen.

Mr. Ron Lovan moved to approve the minutes of the February 3rd, 2011 regular board meeting with the correction. Mr. Tom Calkins seconded, and the motion carried unanimously.

B. NEW PROJECTS/ACTION ITEMS

1. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A11-01) IN THE AMOUNT OF \$8,906,000 TO THE CITY OF FLEMINGSBURG, FLEMING COUNTY, KENTUCKY

Mr. Shafiq Amawi, DOW, and Ms. Kasi White, KIA, presented the project to the Board. The City of Flemingsburg requested a \$8,906,000 Fund A loan to construct a new SBR (sequencing batch reactor) wastewater treatment plant (WWTP). The new plant will have a design capacity of 1.13 MGD and will be located adjacent to the existing WWTP located on KY32 in Flemingsburg. The City's existing plant is beyond its design life, does not have sufficient capacity and is difficult to repair. The existing plant also has difficulty maintaining proper effluent limits and has received Notice of Violations from the Division of Water. This project qualifies for the Green Project Reserve (GPR) funding for \$1,910,000 under the GPR categories of energy efficiency and environmentally innovative. The project also qualifies for 30% of additional subsidization (estimated at \$2,671,800) in the form of principal forgiveness. The unforgiven

balance is \$6,234,200 to be repaid in 20 years with an interest rate of 1%, and an estimated annual debt service payment of \$357,164.

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 July 1, 2011: (a) 15% to be effective on or before July 1, 2011; (b) 15% to be effective on or before July 1, 2012; and (c) 20% to be effective on or before July 1, 2013.

Mr. Hank List 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 with Mayor David Cartmell abstaining.

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 (A11-05) IN THE AMOUNT OF \$1,035,517 TO THE CITY OF WILLIAMSBURG, WHITLEY COUNTY, KENTUCKY

Mr. Shafiq Amawi, DOW, and Ms. Sandy Williams, KIA, presented the project to the Board. The City of Williamsburg requested a fund A loan in the amount of \$1,035,517 for the construction of the Ball Park Pump Station/Force Main Replacement project. The project involves the replacement of an existing 700 gallon per minute pump station with a 1,200 gpm pump station and replacement of approximately 5,200 linear feet of 8" force main with a new 12" force main. This will reduce or eliminate sanitary sewer overflows from insufficient capacity and hydraulic overload at the existing Ball Park Pump Station and force main. The City is under an agreed order with the Kentucky Energy and Environment Cabinet. The project did not qualify for Green Project Reserve Funding. The project did qualify for additional subsidization in the amount of \$310,655. The unforgiven balance of the loan is \$724,862 to be repaid in 20 years with an interest rate of 1%, and an estimated annual debt service payment of \$41,528. DOW and KIA Staff recommended the approval of the loan with the standard conditions and the following special conditions: (1) The City shall continue to work with the consulting firm New Government Directions on a cost of service study to take before the Public Service Commission; (2) The results of the cost of service study shall be provided to KIA; (3) The City shall file the results of the cost of service study with the Public Service Commission prior to March 31, 2012, requesting a rate increase adequate to cover operating expenses, existing debt service and debt service on this new KIA loan; and (4) The City shall pass an ordinance or resolution no later than June 30, 2011 committing the first \$41,528.00 of the city's occupational tax revenue to be used for the first year's debt service repayment on this KIA loan. This tax revenue would only be used if the rate increases are not implemented prior to the first required debt service payment.

Mr. Jerry Wuetcher stated that the Public Service Commission (PSC) would not address the retail rates that would be imposed by the City because that is outside the PSC's jurisdiction. He wanted to ensure understanding that the PSC would

only require that the wholesale rates recover what should be properly allocated to the wholesale customer, not the entire debt service for the loan. Mr. Tom Calkins added that the Authority is concerned with the retail rate increases.

Ms. Williams suggested and the Board concurred that special condition number 3 be changed to read: "(3) The City shall file the results of the cost of service study with the Public Service Commission prior to March 31, 2012, requesting a wholesale rate increase adequate to cover operating expenses, existing debt service and debt service on this new KIA loan that are properly allocated to the wholesale customers."

The Board also agreed that an additional special condition be added as follows: "Prior to March 31, 2012, the City shall implement a retail rate increase adequate to cover operating expenses, existing debt service and debt service on this new KIA loan that are properly allocated to the retail customers."

Ms. Linda Bridwell expressed concern regarding special condition (4). She asked if committing the city's occupational tax revenue to be used for the first year's debt service repayment on this loan meets the spirit in the language of the regulation regarding the cost of service requirement. Mr. John Covington confirmed that the commitment by the city to use these funds as additional security is appropriate.

Ms. Linda Bridwell moved to approve the resolution with the standard conditions and the revised special conditions. 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 (A11-06) IN THE AMOUNT OF \$2,000,000 TO THE CITY OF VANCEBURG f/b/o VANCEBURG ELECTRIC PLANT BOARD, LEWIS COUNTY, KENTUCKY

Mr. Shafiq Amawi, DOW, and Ms. Kasi White, KIA, presented the project to the Board. The City of Vanceburg f/b/o Vanceburg Electric Plant Board requested a Fund A loan in the amount of \$2,000,000 for the CSO Renovation project. Funding will be utilized for the first phase of a two phase project to eliminate sewer overflows from the sanitary sewer system. This phase will consist of equipment purchases, closed circuit television investigations of the combined and sanitary sewers along with the lateral lines, design, planning and Phase I of construction. The City entered into a consent decree with the Commonwealth in 2007 which requires the elimination of all sewer overflows. This project includes both of the CSOs and the SSO in the southern end of the system. The project did not qualify for Green Project Reserve funding. The project did qualify for 30% additional subsidization in the amount of \$600,000. The unforgiven balance of the loan is \$1,400,000 to be repaid in 20 years with an interest rate of 1%, and an estimated annual debt service payment of \$80,207.

DOW and 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 May 1, 2011 increasing sewer rates per the following schedule: a) 48% (thru adjusted rate table) and a \$2 per customer per month surcharge to be effective on or before July 1, 2011; b) 5% to be effective on or before July 1, 2012; c) 5% to be effective on or before July 1, 2013; and d) 5% to be effective on or before July 1, 2014. (2) The City must pass an ordinance no later than May 1, 2011 increasing water rates per the following schedule: a) 10% to be effective on or before July 1, 2011; b) 5% to be effective on or before July 1, 2012; c) 5% to be effective on or before July 1, 2013; and d) 5% to be effective on or before July 1, 2014. (3) The City shall set-aside \$24,600 from cash on hand to cover the Income Deficiency noted for FY2012. (4) The water and sewer components of the Gas, Water and Sewer fund will be split into separate full reporting components in the financial statements beginning with the year ended June 30, 2012.

Ms. Linda Bridwell moved to approve resolution with the standard conditions and the special conditions indicated in the staff recommendations. Mayor David Cartmell 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 (A11-10) IN THE AMOUNT OF \$3,400,000 TO THE LOUISVILLE JEFFERSON COUNTY METROPOLITAN SEWER DISTRICT, JEFFERSON COUNTY, KENTUCKY

Mr. Shafiq Amawi, DOW, and Ms. Kasi White, KIA, presented the project to the Board. The Louisville Jefferson County Metropolitan Sewer District (MSD) requested a Fund A loan in the amount of \$3,400,000 for Phase I green infrastructure improvements in the Northeast and Northwest Focus Areas. These areas are composed of several BMPs on various properties. BMPs will be selected based on specific site conditions and may include rain gardens, cisterns, dry wells, green streets, pervious pavers, green alleys, green roofs, green cross-walks, bioswales, tree wells, urban reforestation, bio-filtration and other infiltration BMPs. These projects will assist MSD in implementing its broader nonpoint source pollution program and reducing nonpoint source pollution by capturing and infiltrating stormwater runoff. Implementing these projects is necessary for MSD's compliance with its consent decree. The project qualified for the Green Project Reserve (GPR) funding for \$3,400,000 under the GPR category of green infrastructure. The project did not qualify for additional subsidization. The term of the loan is 20 years with an interest rate of 1%, and an estimated annual debt service payment of \$194,790. DOW and KIA staff recommended approval of the loan with the standard conditions.

Mayor David Cartmell moved to approve the resolution with the standard conditions. Mr. Tom Calkins 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 AN INFRASTRUCTURE REVOLVING

FUND (B11-06) LOAN IN THE AMOUNT OF \$175,000 TO THE CITY OF BEATTYVILLE, LEE COUNTY, KENTUCKY

Ms. Kasi White, KIA, presented the project to the board. The City of Beattyville requested a Fund B loan in the amount of \$175,000 which will provide funding for Downtown Waterline Improvements. The project is for the installation of water lines with a higher pressure capacity to provide a secondary water source to the downtown area and to serve the Southside Water Association connection. The existing lines are deteriorating and constantly in need of repairs. Replacing the lines will reduce water loss resulting in the use of fewer chemicals and production of water. Approximately 4,400 linear feet of eight and ten inch ductile iron pipe will be installed. The financing is offered as 80% principal forgiveness and 20% loan. This project ranked 2nd on the Kentucky River Area Development District Water Management Council ranking completed in the fall of 2009. The unforgiven balance of the loan is \$35,000 to be repaid in 20 years with an interest rate of 1%, and an estimated annual debt service payment of \$2,002. KIA staff recommended approval of the loan with the standard conditions and the following special condition: No later than May 9, 2011, the City shall pass the necessary ordinance increasing water rates by at least 6% to be effective on or before July 1, 2011.

Mr. Tom Calkins moved to approve the resolution with the standard conditions and the special condition indicated in the staff recommendations. Mr. Hank List 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 AN INFRASTRUCTURE REVOLVING FUND (B11-07) LOAN IN THE AMOUNT OF \$141,700 TO THE CTY OF ELKON, TODD COUNTY, KENTUCKY

Ms. Kasi White, KIA, presented the project to the board. The City of Elkton requested a Fund B loan in the amount of \$141,700 for the West Main, Commerce and 68/80 Sewer Extension project. Construction will include approximately 2,200 linear feet (l.f.) of 8" sewer main and 280 l.f. of 10" main extensions. These extensions will service a new business on West Main and also allow for future expansion of the wastewater system. The term of the loan is 20 years with an interest rate of 1%, and an estimated annual debt service payment of \$8,118. KIA staff recommended approval of the loan with the standard conditions and the following special condition: The City must pass an ordinance no later than April 1, 2011 increasing sewer rates per the following schedule: a) 5% to be effective on or before July 1, 2011, and b) 5% to be effective on or before July 1, 2012.

Ms. Linda Bridwell 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.

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 (B11-08) LOAN IN THE AMOUNT OF \$250,000 TO THE MCLEAN COUNTY FISCAL COURT OR NORTH MCLEAN COUNTY WATER DISTRICT, MCLEAN COUNTY, KENTUCKY

Ms. Sandy Williams, KIA, presented the project to the board. The McLean County Fiscal Court, for the benefit of the North McLean County Water District and the citizens of McLean County, requested a Fund B loan in the amount of \$250,000. Upon agreement of both parties, the loan may be assigned by the fiscal court to the water district at the discretion of the Authority. Funding will be used to construct a water line and master meter beginning at the Calhoun tank and tying into a ten inch line on KY 250. This line will be both shorter and larger and will result in higher quality service to customers of the North McLean County Water District. The water district has had to cut off the water supply to poultry farms to provide an adequate and safe water supply to other customers. The financing is offered as 80% principal forgiveness and 20% loan. The unforgiven balance of the loan is \$50,000 to be repaid in 20 years with an interest rate of 2%, and an estimated annual debt service payment of \$3,146. KIA staff recommended approval of the loan with the standard conditions and the following special condition: The KIA loan commitment may be assigned by the McLean County Fiscal Court to the North McLean Water District upon written agreement of both parties and approval of the KIA Executive Director.

After discussion by the Board, a second special condition was added to the conditions of the loan as follows: If the loan is not assigned by the McLean County Fiscal Court to the North McLean County Water District, then the parties shall enter into a memorandum of agreement, prior to the execution of the loan agreement, which states that North McLean County Water District will annually transfer \$3,146 to the McLean County Fiscal Court until the KIA loan B11-08 is paid in full.

Ms. Linda Bridwell moved to approve the resolution with the standard conditions and the amended special conditions in the staff recommendations. Mr. Tom Calkins seconded, and the motion carried unanimously, with Mr. Jerry Wuetcher abstaining. Mr. Wuetcher abstained due to any potential application submitted by the North McLean County Water District to the Public Service Commission for authorization to enter into a loan agreement with KIA for the requested loan or for approval of the proposed construction project.

8. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A GOVERNMENTAL AGENCIES PROGRAM FUND C LOAN (C11-01) IN THE AMOUNT OF \$621,000 TO THE BRACKEN COUNTY WATER DISTRICT, BRACKEN COUNTY, KENTUCKY

Ms. Kasi White, KIA, presented the project to the board. The Bracken County Water District (BCWD) requested a Fund C loan in the amount of \$621,000 to replace approximately 11,220 linear feet of 12" PVC water main from the pump

house. The current water main is 25 years old and was constructed in ground that is extremely rocky. Updated pumps have caused additional pressure on the line and the new main will be able to handle the additional pressure. The term of the loan is 20 years with an interest rate of 3%, and an estimated annual debt service payment of \$42,758. KIA staff recommended approval of the loan with the standard conditions.

Mayor David Gartmell moved to approve the resolution with the standard conditions. Mr. Ron Lovan seconded, and the motion carried unanimously, with Mr. Jerry Wuetcher abstaining. Mr. Wuetcher abstained due to any potential application submitted by the Bracken County Water District to the Public Service Commission for authorization to enter into a loan agreement with KIA for the requested loan or for approval of the proposed construction project.

11. 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 (F11-02) LOAN IN THE AMOUNT OF \$2,250,000 TO THE CITY OF WILLIAMSTOWN, GRANT COUNTY, KENTUCKY

Mr. Shafiq Amawi, DOW, and Ms. Sandy Williams, KIA, presented the project to the Board. The City of Williamstown requested a Fund F loan in the amount of \$2,250,000 for the US 25N Water Main Replacement Phase II and III project. The project is for the replacement of approximately 7,160 linear feet of 6" water main with 12" on US 25N, Helton Road and Industrial Road. Also, 2,125 linear feet of 6" main on Garnett and Kelly Avenues and Sayer Drive. The loan does not qualify for Green Project Reserve funding. The project does not qualify for additional subsidization. The term of the loan is 20 years with an interest rate of 2% and an estimated annual debt service payment of \$142,675. 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. Ms. Linda Bridwell seconded, and the motion carried unanimously.

Chair Wilder called for a recess of the meeting. Chair Wilder reconvened the meeting after a 5 minute recess.

9. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND (B11-03) LOAN IN THE AMOUNT OF \$550,000 TO THE NICHOLAS COUNTY SANITATION DISTRICT NO. 2, NICHOLAS COUNTY, KENTUCKY

Mr. Brad Montgomery and Mr. Joe Pavoni, both of GRW Engineers, made a presentation to the Board regarding the Nicholas County Sanitation District No. 2 Lake Carnico Sanitary System Project. They reviewed the project's background, the proposed treatment, collection, treatment, and disposal, proposed system map, and project costs. Ms. Kristi Morris, representing the Nicholas County Sanitation District No. 2 and the Nicholas County Health Department, Mr. Craig

Sheehan, representing the Kentucky Department of Public Health, and Mr. David Duttlinger, representing the Bluegrass Area Development District, also contributed to the discussion of the project.

Chair Wilder reminded the Board that this project was tabled during last month’s meeting and was now being brought before the Board again.

KIA staff recommended 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 NCS2 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 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, and b) a copy of the signed Wastewater User Charge Ordinance detailing the user rates to be 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; and (3) NCS2 will submit audited financial statements to the 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.

The project was discussed thoroughly by the Board.

Ms. Linda Bridwell moved that the project be taken off the table in order to vote on the resolution. Mr. Jerry Wuetcher seconded, and the motion carried unanimously.

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

10. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS 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

Ms. Sandy Williams, KIA, noted this is a routine resolution allowing KIA to reimburse expenses that are paid out of the Authority’s funds with bond proceeds. The projects listed below are covered under this resolution:

APPLICANT	FUND	AMOUNT
City of Flemingsburg	A	\$ 8,906,000
City of Williamsburg	A	\$ 1,035,517
City of Vanceburg	A	\$ 2,000,000

Louisville Jefferson Co MSD	A	\$ 3,400,000
City of Beattyville	B	\$ 175,000
City of Elkton	B	\$ 141,700
McLean County Fiscal Court	B	\$ 250,000
Nicholas County Sanitation District No. 2	B	\$ 550,000
Bracken County Water District	C	\$ 621,000
City of Williamstown	F	\$ 2,250,000

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

II. EXECUTIVE DIRECTOR'S REPORT

Mr. John Covington, KIA, reported on the following items to the Board:

- A. The US House of Representative's Appropriations Committee recommended for the FY 2011 Continuing Resolution reducing the Clean Water State Revolving Fund's Capitalization Grant appropriation by \$1.31 billion from requested \$2 billion. The Drinking Water State Revolving Fund's Capitalization Grant appropriation was reduced by \$457 million from the \$1.2 billion request. Mr. Covington was told these numbers may not be the final numbers but to anticipate significant cuts in the Capitalization Grant.

- B. Senate Bill 153 was introduced during the 2011 Regular Session of the Kentucky General Assembly and provided for local legislative body approval for changes in charges by non-taxing districts that produce increased revenues. This bill was meant to apply to water districts, sewer districts, and water commissions. This bill died in the Senate. Some of the provisions of this bill however were added to HB26. Mr. Covington explained that, if the bill were to pass, it would create a new section of KRS Chapter 220 to require sanitation district user fees, charges, and rates to be approved by the majority of the fiscal courts that participate in the district if the rate increase is greater than 5 percent; and, require that rate increases not occur more than once within a 12 month period. This could impact loans the Authority would make to any sewer districts or sanitation commissions.

III. STATUS REPORT FOR FUNDS

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

IV. ANNOUNCEMENTS/NOTIFICATIONS

- Next scheduled KIA board meeting:
 Tentatively scheduled for
 Thursday, April 7, 2011
 1024 Capital Center Drive, Suite 340
 Frankfort, Kentucky

There being no further business Ms. Linda Bridwell moved to adjourn. Mr. Tom Calkins seconded and the motion carried unanimously. The March 3rd, 2010, regular meeting of the Board of the Kentucky Infrastructure Authority was adjourned.

Submitted by:

Sandy Williams
Sandy Williams, Secretary
Kentucky Infrastructure Authority

4-1-2011
Date

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I.B.1.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A11-07) OF \$500,000 TO THE CITY OF HOPKINSVILLE f/b/o HOPKINSVILLE WATER ENVIRONMENT AUTHORITY, CHRISTIAN 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 Hopkinsville f/b/o Hopkinsville Water Environment Authority, 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 \$500,000 of project expense including

capitalized interest for the construction period, to the City of Hopkinsville f/b/o Hopkinsville Water Environment Authority for the Greenville Road Sewer Extension Project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff 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 0.2% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$1,250 must be set aside in a borrower held replacement reserve. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 7th day of April, 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

February 21, 2011

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

Re: CWL11064 Fund A
Hopkinsville Hammond Wood WWTP--766
North Fork Little River Watershed
HUC-11 #05130205190
Activity ID: FGL20110004

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the Hopkinsville Water Environment Authority is entitled to receive priority for funding for the CCFC/HWEA Greenville Road Sewer Extension and is eligible to receive \$500,000 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 May 2011.
2. Construction bids are expected to be opened in July 2011.
3. Project specific environmental information is expected to be submitted to DOW by May 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 MBE/WBE reviews, conduct a pre-construction and project management conference and approve executed contract documents.
2. Loan Agreement must be executed within six (6) months from bid opening.
3. The city must agree to expend all loan funds within six months of the date of initiation of operation.
4. Documentation of final funding commitments from all parties other than the Kentucky Infrastructure Authority (KIA) as reflected in the credit analysis shall be provided to KIA prior to their loan closing and disbursement of the loan monies. Rejections of any anticipated project funding shall be immediately reported to KIA and may cause this loan to be subject to further consideration.
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 review 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, do not hesitate to 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: Len Hale, General Manager, HWEA
Jeff Vaughn, JVE Engineering

EXECUTIVE SUMMARY		Reviewer:	Kasi White
KENTUCKY INFRASTRUCTURE AUTHORITY		Date:	April 7, 2011
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number:	A11-07
REVOLVING LOAN FUND		WRIS Number	SX21047017
		HUC Code:	05130205190
BORROWER:	CITY OF HOPKINSVILLE FBO HOPKINSVILLE WATER ENVIRONMENT AUTHORITY		
	CHRISTIAN COUNTY		
BRIEF DESCRIPTION:	<p>The City of Hopkinsville for the benefit of the Hopkinsville Water Environment Authority is requesting a Clean Water SRF loan in the amount of \$500,000 for the Greenville Road Sewer extension. This project is for the extension of gravity sewers approximately 3,900 linear feet to provide service to approximately 30 residents on Greenville Road and Cave Street. The project will improve groundwater in the area by eliminating failing septic tanks.</p>		
PROJECT FINANCING:		PROJECT BUDGET	
Fund A Loan	\$ 500,000	Engineering Fees	50,000
		Construction	400,000
		Contingency	50,000
TOTAL	\$ 500,000	TOTAL	\$ 500,000
REPAYMENT		Est. Annual	
	Rate	2.00%	Payment \$ 31,456
	Term	20 years	1st Payment 6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	JVE Engineering	
	Bond Counsel	Peck, Shaffer, & Williams	
PROJECT SCHEDULE			
	Bid Opening:	July, 2011	
	Construction Start:	August, 2011	
	Construction Stop:	February, 2012	
DEBT PER CUSTOMER	Existing:	\$ 3,151	
	Proposed:	\$ 5,050	
OTHER DEBT	See Attached		
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached		
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>
	Current	17,255	\$ 15.99 (for 4,000 gallons)
	Additional	30	\$ 22.17 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
CASHFLOW	Cash Available for	Income after Debt	
	Debt Service	Debt Service	Service Coverage Ratio
Audited 2006	4,409,058	3,713,057	696,001 1.19
Audited 2007	4,628,726	4,482,036	146,690 1.03
Audited 2008	3,184,649	4,580,319	(1,395,670) 0.70
Audited 2009	3,643,258	5,074,282	(1,431,024) 0.72
Audited 2010	4,787,467	5,304,504	(517,037) 0.90
Projected 2011	5,072,625	5,445,667	(373,042) 0.93
Projected 2012	5,760,810	5,118,449	642,361 1.13
Projected 2013	6,123,088	5,827,791	295,297 1.05
Projected 2014	6,716,574	6,132,210	584,364 1.10
Projected 2015	7,287,689	7,284,192	3,498 1.00
Projected 2016	7,379,901	6,800,584	579,317 1.09

**KENTUCKY INFRASTRUCTURE AUTHORITY
 WASTEWATER REVOLVING LOAN FUND (FUND "A")
 CITY OF HOPKINSVILLE for the benefit of
 HOPKINSVILLE WATER ENVIRONMENT AUTHORITY
 CHRISTIAN COUNTY
 PROJECT REVIEW
 SX21047017**

I. PROJECT DESCRIPTION

The City of Hopkinsville for the benefit of the Hopkinsville Water Environment Authority is requesting a Clean Water SRF loan in the amount of \$500,000 for the Greenville Road Sewer Extension project. The project is for the extension of gravity sewers approximately 3,900 linear feet to provide service to approximately 30 residents on Greenville Road and Cave Street. The project will improve groundwater in the area by eliminating failing septic tanks.

II. PROJECT BUDGET

	<u>Total</u>
Engineering Fees	50,000
Construction	400,000
Contingency	50,000
Total	\$ 500,000

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund A Loan	\$ 500,000	100%
Total	\$ 500,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 500,000
Interest Rate	2.00%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 30,456
Administrative Fee (0.20%)	\$ 1,000
Total Estimated Annual Debt Service	\$ 31,456

V. PROJECT SCHEDULE

Bid Opening	July, 2011
Construction Start	August, 2011
Construction Stop	February, 2012

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current	Proposed	Total
Residential	15,111	30	15,141
Commercial	2,056	0	2,056
Industrial	88	0	88
Total	17,255	30	17,285

B) Rates

Rates were last increased in September 2009. The current monthly charge for wastewater utility service is:

	Hopkinsville and Oak Grove	Pembroke	Crofton
Minimum - 300 cubic feet	\$ 8.97	\$ 12.24	
Per Additional 100 cubic feet	\$ 2.99	\$ 3.59	
Minimum - 150 cubic feet			\$ 12.50
Per Additional 100 cubic feet			\$ 3.60
Residential Bill 4,000 gallons	\$ 15.99	\$ 20.67	\$ 26.36
Affordability Index (Rate/MHI)	0.6%	0.8%	1.0%

- Rate increases are not required specifically for this loan but are a special condition of the A11-08 loan approval.

VII. DEMOGRAPHICS

In 2000, the City's population was 30,089 with a Median Household Income (MHI) of \$30,419. The median household income for the Commonwealth is \$33,672. The loan qualifies for a 2% interest rate because the loan is above 80% of the Commonwealth MHI. Additionally, the HWEA is a regional service provider.

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 does not qualify for additional subsidization.

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the HWEA was obtained from audited financial statements for the years ended June 30, 2006 through 2010. The financial statements represent water and sewer activity for the cities of Hopkinsville, Pembroke and Crofton and sewer activity for the city of Oak Grove. The Oak Grove sewer system was purchased in June 2008.

The forecasted cash flow and balance sheets include KIA projects A09-19 (\$7,500,000) and F08-06 (\$8,000,000) which are in process. Additionally, the impact of all of the currently proposed projects on loan numbers A11-07 (\$500,000), A11-08 (\$7,100,000) and A11-09 (\$26,641,000) are included in the analysis as well as the three assumptions (A94-01 (\$298,189.98); A94-10 (\$84,473.14); and C96-03 (\$406,250)).

HISTORICAL

Sewer revenues increased \$1,315,753 or 30% from 2006 to 2010. However, without the addition of the Oak Grove system (\$1,221,576 in 2010) revenues would have increased approximately 2%. Sewer rates for Hopkinsville increased approximately 18% in September 2009. Water revenues have increased \$1,232,355 from 2006 to 2010. Rate increases of 11% and 20% that were implemented in 2006 and 2010, have been partially offset by a slight volume decline. A large industrial customer, Flynn Enterprises, ceased operations in 2008 and moved to Mexico resulting in the loss of approximately \$300,000 in revenues.

Sewer expenses have increased 13.7% since 2006 excluding the effect of the Oak Grove purchase. Water expenses have increased 8.4% during the same period. Expense increases are primarily due to higher salaries, employee benefits, chemicals and insurance costs.

Since 2009 restricted liabilities are no longer being separately categorized in the balance sheet which limits our assessment of working capital and comparative ratios. As an alternative, months of operating expenses in unrestricted cash and accounts receivable is listed. This ratio reflects a decline from 4.4 months in 2006 to 3.5 months in 2010. Debt to equity has remained stable in the range of 1.3 each year.

The debt coverage ratio has declined from 1.19 in 2006 to .9 in 2010. It reached a low of .70 in 2008.

PROJECTIONS

Projections are based on the following assumptions:

- a. Charges for services are projected to increase 2% annually for volume except in 2011 when a 4% increase is anticipated (based on YTD figures).
- b. Approximately 260 new customers are anticipated to be added to the customer base as a result of the Greenville Road, Oak Grove and Phase VII projects. Revenues from these new customers are reflected in 2012, 2013 and 2014 revenues.
- c. Expenses are projected to increase by 5% annually.
- d. Rate increases required as a result of the three new projects proposed include a 20% increase in rates for the Oak Grove Division effective on or before July 1, 2011 and annual 8.5% rate increases for the next four (4) years for Hopkinsville, Pembroke and Crofton customers also to be implemented prior to July 1, 2011.
- e. The annual replacement reserve requirements for the three new projects will consist of \$1,250 (A11-07), \$17,750 (A11-08) and \$67,000 (A11-09). This will bring total replacement reserves to \$114,750 in 2015. The 2015 amount includes reserve requirements for F08-06 and A09-19 as well since these loans have not entered into repayment to date.
- f. Assumed loans from Pembroke, Crofton and Oak Grove were included in the 2010 audited numbers of HWEA so no additional projections were included for these loan assumptions.
- g. Debt service on the new KIA loans (A11-07, -08 and -09) will total \$2,154,142 beginning in 2015.

Based on the above assumptions, the Hopkinsville Water Environment Authority will meet the required cash flow through the projected years with a coverage ratio of 1.0 or slightly above. Debt to equity will increase from 1.31 in 2010 to 3.10 upon completion of current and proposed KIA funded projects.

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

REPLACEMENT RESERVE

The annual replacement cost is \$1,250. This amount should be added to the replacement account each December 1 until the balance reaches \$12,500 and maintained for the life of the loan.

X. DEBT OBLIGATIONS (as of June 30, 2010)

Debt Issue	Outstanding	Maturity
Series 1998 - Oak Grove	\$ 755,000	2021
Series 2005 A	22,550,000	2026
Series 2005 B	1,015,000	2017
Series 2010	3,554,600	2030
KIA Loan (A92-10)	2,909,923	2016
KIA Loan (B95-02)	3,015,117	2026
KIA Loan (A95-01)	1,415,185	2018
KIA Loan (A94-10) - Pembroke	90,703	2017
KIA Loan (A94-01) - Crofton	314,444	2020
KIA Loan (A99-03)	515,298	2021
KIA Loan (A03-05)	3,726,896	2026
KIA Loan (C96-03) - Oak Grove	440,000	2018
KIA Loan (F02-04)	1,375,457	2028
KIA Loan (A04-05)	2,135,848	2027
KIA Loan (F06-02)	3,594,384	2028
KIA Loan (\$7,500,000) (A09-19)*	198,137	TBD
KIA Loan (\$8,000,000) (F08-06)*	3,240,658	TBD
KY Rural Finance - Oak Grove	462,500	2025
KY Rural Finance - Oak Grove	1,522,155	2029
Note Payable to Oak Grove	1,405,202	2012
Capital Lease	23,948	2012
Note Payable to Hopkinsville	111,840	
Total	\$ 54,372,295	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Forest Park Sewer Line Extension	HB380	200,000	Grant
Butler Road Sewer Extension	HB608	400,000	Grant
Russellville Road Sewer Extension	HB608	550,000	Grant
US41A Waterline Replacement	HB608	350,000	Grant
Moss Water Treatment Plant Expansion	HB608	1,000,000	Grant

XII. CONTACTS

Legal Applicant

Name City of Hopkinsville f/b/o Hopkinsville Water Environment Authority
 Address 101 North Main Street
 Hopkinsville, KY 42240
 County Christian
 Contact Dan Kemp
 Phone (270) 887-4000
 Email dkemp@hopkinsvilleky.us

Project Administrator

Name Hopkinsville Water Environment Authority
Address 401 East 9th Street, PO Box 628
Hopkinsville, KY 42240
Contact Len Hale
Phone (270) 887-4240
Email lhale@hwea-ky.com

Engineer

Name Jeff Vaughn
Firm JVE Engineering
Address 3354 Perimeter Hill Drive, Suite 310
Nashville, TN 37211-4192
Phone (615) 781-8725
Email jjvjve@bellsouth.net

XIII. RECOMMENDATIONS

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

EXHIBIT 1
CITY OF HOPKINSVILLE FBO HOPKINSVILLE WATER ENVIRONMENT AUTHORITY
CASH FLOW ANALYSIS (JUNE YEAR END)

	Audited 2006	% Change	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	% Change	Audited 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015	Projected 2016
Operating Revenues	4,392,866	4%	4,557,227	-3%	4,400,436	21%	5,342,295	7%	5,708,619	5,959,798	6,102,833	6,899,207	7,537,794	8,257,989	9,013,001
Sewer Revenues	4,641,463	11%	5,136,220	0%	5,135,837	-3%	4,993,003	18%	5,873,818	6,132,266	6,279,440	6,430,147	6,584,471	6,742,498	6,904,318
Rate Increase-Sewer (Hopkinsville/Crofton/Pembroke only)										405,266	449,971	507,394	556,841		
Rate Increase - Sewer (Oak Grove only)										238,392	6,248	23,035	31,874		
Additional Revenues (new customers)										12,092,064	13,032,179	13,802,361	14,661,533	15,557,308	15,917,319
Total Revenues	9,034,329	7%	9,693,447	-2%	9,536,273	8%	10,335,298	12%	11,582,437	2,002,076	2,102,180	2,342,789	2,448,215	2,558,385	2,673,512
Operating Expenses	1,406,478	0%	1,406,733	-1%	1,398,000	37%	1,917,050	-1%	1,906,739	1,532,650	1,555,640	1,578,975	1,602,660	1,626,700	1,651,101
Administrative/Technical Expenses -Sewer	1,232,082	11%	1,368,506	4%	1,439,290	9%	1,727,274	1%	1,737,234	1,771,979	1,784,479	1,820,168	1,856,572	2,495,392	2,545,299
Depreciation - Sewer	1,359,317	12%	1,524,864	2%	1,581,096	4%	1,581,096	-8%	1,814,483	1,905,207	2,000,467	2,100,490	2,195,012	2,293,788	2,397,008
Operating Expenses - Water	1,827,774	2%	1,872,525	2%	2,251,301	-12%	1,978,094	12%	1,578,085	1,601,756	1,625,782	1,650,169	1,674,922	1,700,046	1,725,547
Administrative/Technical Expenses -Water	1,301,865	12%	1,462,696	4%	1,520,487	-8%	1,405,890	29%	1,391,276	1,433,014	1,476,005	1,520,285	1,565,893	1,612,870	1,661,256
Depreciation - Water	912,859	2%	926,912	3%	951,413	14%	1,081,987	4%	9,937,817	10,246,682	10,554,552	11,042,876	11,391,024	12,401,931	12,768,474
Replacement Reserve	8,040,375	6%	8,562,236	7%	9,141,587	4%	9,550,425	110%	1,644,620	1,845,382	2,477,627	2,759,485	3,270,509	3,155,377	3,148,846
Total Expenses	993,954	14%	1,131,211	-65%	394,686	784,873	99%	784,873	110%	1,845,382	2,477,627	2,759,485	3,270,509	3,155,377	3,148,846
Net Operating Income	80,801	24%	99,883	-25%	75,288	25,354	-66%	25,354	-54%	11,750	12,000	12,250	12,500	12,750	13,000
Non-Operating Income and Expenses	1,062,127	-13%	927,526	-81%	180,591	13,899	-92%	13,899	-80%	3,000	3,200	3,400	3,600	3,800	4,000
Interest Income - Sewer			18,330	1,575	9,871					7,500	7,500	7,500	7,500	7,500	7,500
Interest Income - Water															
Other															
Total Non-Operating Income & Expenses	1,142,928	-9%	1,045,739	-75%	257,454	49,124	-81%	49,124	-71%	22,250	22,700	23,150	23,600	24,050	24,500
Add Non-Cash Expenses	2,272,176	8%	2,451,776	3%	2,532,509	2,809,261	11%	3,128,510	3,204,993	3,260,483	3,340,453	3,422,465	4,108,262	4,206,556	
Depreciation	4,409,058	5%	4,628,726	-31%	3,184,649	3,643,258	14%	3,643,258	31%	5,072,625	5,760,810	6,123,088	6,716,574	7,287,689	7,379,901
Debt Service (Enter as positive #s)	2,195,173		3,074,292		3,160,380	3,573,529		3,768,651	3,855,157	2,906,436	2,926,179	3,009,253	3,104,966	3,104,966	2,895,127
Existing Principal	1,517,884		1,407,744		1,419,939	1,500,753		1,535,853	1,483,510	1,408,439	1,261,174	1,177,850	1,090,921	1,090,921	817,152
Existing Interest									30,000	150,000	471,834	471,834	471,834	471,834	471,834
KIA (A09-19) (\$7.5M)									77,000	271,164	462,328	462,328	462,328	462,328	462,328
KIA (F08-06) (\$8.0M)									10,000	31,456	31,456	31,456	31,456	31,456	31,456
Proposed KIA Loan (A11-07)									266,410	532,820	532,820	532,820	532,820	532,820	1,676,017
Proposed KIA Loan (A11-08) - Ph VII									106,000	142,000	142,000	142,000	142,000	142,000	446,669
Proposed KIA Loan (A11-09)									5,445,667	5,118,449	5,827,791	6,132,210	7,284,192	6,800,584	
Total Debt Service	3,713,057		4,482,036		4,580,319	5,074,282		5,304,504	5,445,667	5,118,449	5,827,791	6,132,210	7,284,192	6,800,584	
Income After Debt Service	696,001		146,690		(1,395,670)	(1,431,024)		(517,037)	(373,042)	642,361	295,297	584,364	3,498	579,317	
Debt Coverage Ratio	1.19		1.03		0.70	0.72		0.90	0.93	1.13	1.05	1.10	1.10	1.00	1.09
SEWER INCREASES - Hopkinsville, Pembroke and Crofton															
SEWER INCREASES - Oak Grove															

**CITY OF HOPKINSVILLE FBO HOPKINSVILLE WATER ENVIRONMENT AUTHORITY
BALANCE SHEETS (JUNE YEAR END)**

ASSETS	Audited 2006	Audited 2007	Audited 2008	Audited 2009	Audited 2010	Upon Completion 2014
Current Assets						
Cash and Cash Equivalents	1,506,480	662,778	969,859	1,194,405	1,111,111	584,364
Accounts Receivable	588,171	713,668	823,257	695,170	887,755	1,123,757
Inventory	249,311	246,541	246,314	225,911	206,707	230,000
Prepaid	304,906	314,011	9,834	0	0	0
Total Current Assets	2,648,868	1,936,998	2,049,264	2,115,486	2,205,573	1,938,121
Restricted Assets						
Cash and Cash Equivalents - Restricted	27,775,073	9,326,964	2,824,414	60,872	2,065,119	2,272,869
Total Restricted Assets	27,775,073	9,326,964	2,824,414	60,872	2,065,119	2,272,869
Utility Plant						
Property, Plant and Equipment	94,697,665	96,811,879	105,845,579	140,808,763	141,115,052	167,572,081
Unclassified-Const in Progress, Eng., etc	6,103,573	27,665,613	31,739,097	767,940	6,457,029	3,000,000
Accumulated Depreciation	(42,258,259)	(44,648,460)	(47,180,968)	(49,967,247)	(53,095,758)	(55,974,602)
Net Fixed Assets	58,542,979	79,829,032	90,403,708	91,609,456	94,476,323	114,597,479
Other Assets						
Notes Receivable	393,517	368,551	650,027	608,002	565,511	386,990
Deferred Charges	944,011	797,312	723,750	674,694	710,035	490,035
Other Receivable	0	0	0	0	105,526	21,100
Total Other Assets	1,337,528	1,165,863	1,373,777	1,282,696	1,381,072	898,125
Total Assets	90,304,448	92,258,857	96,651,163	95,068,510	100,128,087	119,706,595
LIABILITIES						
Current Liabilities						
Accounts Payable	564,969	324,042	360,430	347,451	526,336	660,100
Customer Deposits	111,001	104,294	85,756	72,434	65,285	75,000
Current Portion Long Term Debt	875,449	1,105,510	2,088,107	3,585,386	3,844,105	3,530,224
Other	149,255	148,700	160,408	164,388	191,346	170,000
Line of Credit				1,300,000	0	0
Pennyroyal Center Loan Payable				150,000	0	0
Accrued Interest				291,446	278,594	325,000
Construction Retainage Payable				34,572	568,499	600,000
Construction Contracts Payable				0	845,972	250,000
Total Current Liabilities	1,700,674	1,682,546	2,694,701	5,945,677	6,320,137	5,610,324
Total Liabilities Payable - Restricted Assets	3,325,334	4,710,195	2,652,353	0	0	0
Long Term Liabilities						
Total Long Term Liabilities	46,105,017	45,795,077	51,289,678	47,378,765	50,528,190	84,928,735
Total Liabilities	51,131,025	52,187,818	56,636,732	53,324,442	56,848,327	90,539,059
Retained Earnings:						
Invested in Capital Assets Net of Related Debt	9,272,865	29,054,936	35,119,112	40,843,981	39,966,970	25,599,417
Restricted	27,775,073	9,326,964	2,824,414	60,872	2,065,119	2,272,869
Unrestricted	2,125,485	1,689,139	2,070,905	839,215	1,247,671	1,295,250
Total Retained Earnings	39,173,423	40,071,039	40,014,431	41,744,068	43,279,760	29,167,536
Total Liabilities and Equities	90,304,448	92,258,857	96,651,163	95,068,510	100,128,087	119,706,595
Balance Sheet Analysis						
Debt to Equity	1.31	1.30	1.42	1.28	1.31	3.10
Working Capital	948,194	254,452	(645,437)	(3,830,191)	(4,114,564)	(3,672,203)
Days Sales in Accounts Receivable	23.8	26.9	31.5	24.6	28.0	28.0
Months Operating Expenses in A/P	1.2	0.6	0.7	0.6	0.9	1.0
Months Operating Expenses in Cash and A/R	4.4	2.7	3.3	3.4	3.5	2.6

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I.B.2.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A11-08) OF \$26,641,000 TO THE CITY OF HOPKINSVILLE f/b/o HOPKINSVILLE WATER ENVIRONMENT AUTHORITY, CHRISTIAN 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 Hopkinsville f/b/o Hopkinsville Water Environment Authority, 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 \$26,641,000 of project expense including

capitalized interest for the construction period, to the City of Hopkinsville f/b/o Hopkinsville Water Environment Authority for the Phase VII Sewer Project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff at the time of the issuance of bonds based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

Section 3. The loan shall be repayable over 20 years at an interest rate of 2.0%. In addition to debt service, a 0.2% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$67,000 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 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 7th day of April, 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

February 21, 2011

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

Re: CWL11061 Fund A
Oak Grove WWTP--780
North Fork Little River Watershed; HUC-11#05130205190
South Fork Little River Watershed; HUC-11#05130205180
Sinking Fork Watershed; HUC-11#05130205210
Little River Watershed; HUC-11#05130205200
West Fork Red River Watershed; HUC-11#05130206230
Activity ID: FGL20110005

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the Hopkinsville Water Environment Authority is entitled to receive priority for funding for the SRF Phase VII Sewer Project and is eligible to receive \$26,641,000 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 June 2011.
2. Construction bids are expected to be opened in July 2011.
3. Project specific environmental information is expected to be submitted to DOW by June 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 KIA staff. 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, do not hesitate to 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: Len Hale, General Manager, HWEA
Jeff Vaughn, JVE Engineering

EXECUTIVE SUMMARY		Reviewer:	Kasi White	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date:	April 7, 2011	
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number:	A11-08	
REVOLVING LOAN FUND		WRIS Number	SX21047020	
			05130205190; 05130205180;	
			05130205210; 05130205200;	
		HUC Code:	05130206230	
BORROWER:	CITY OF HOPKINSVILLE FBO HOPKINSVILLE WATER ENVIRONMENT AUTHORITY			
	CHRISTIAN COUNTY			
BRIEF DESCRIPTION:	<p>The City of Hopkinsville for the benefit of the Hopkinsville Water Environment Authority is requesting a Fund A loan in the amount of \$26,641,000 for the Phase VII Sewer project. This project consists of five sewer extension projects consisting of approximately 73,300 linear feet of PVC gravity sewers, 15 new pump stations, approximately 26,350 linear feet of PVC force main, upgrade of four existing pump stations, and abandonment of one existing pump station. The scope of this project was initially included in Phase VI but was moved to a separate project at the request of the Division of Water. This project will improve groundwater quality by replacing sewers and pump stations which are in poor condition as well as providing sanitary sewer service to areas around Hopkinsville's Eagle Way Bypass in order to encourage economic development and growth.</p>			
PROJECT FINANCING:	PROJECT BUDGET			
Fund A Loan	\$ 26,641,000	Engineering Fees	1,250,000	
		Construction	22,336,000	
		Equipment	350,000	
		Contingency	2,664,000	
		Other	41,000	
TOTAL	\$ 26,641,000	TOTAL	\$	26,641,000
REPAYMENT		Rate	2.00%	Est. Annual Payment
		Term	20 years	1st Payment
				\$ 1,676,017
PROFESSIONAL SERVICES	Engineer	JV Engineering, Inc.		
	Bond Counsel	Peck, Shaffer, & Williams		
PROJECT SCHEDULE		Bid Opening:	June, 2011	
		Construction Start:	July, 2011	
		Construction Stop:	January, 2014	
DEBT PER CUSTOMER	Existing:	\$	3,151	
	Proposed:	\$	5,050	
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	17,255	\$ 15.99	(for 4,000 gallons)
	Additional	130	\$ 21.76	(for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Available for	Income after Debt		
	Debt Service	Debt Service	Service	Coverage Ratio
Audited 2006	4,409,058	3,713,057	696,001	1.19
Audited 2007	4,628,726	4,482,036	146,690	1.03
Audited 2008	3,184,649	4,580,319	(1,395,670)	0.70
Audited 2009	3,643,258	5,074,282	(1,431,024)	0.72
Audited 2010	4,787,467	5,304,504	(517,037)	0.90
Projected 2011	5,072,625	5,445,667	(373,042)	0.93
Projected 2012	5,760,810	5,118,449	642,361	1.13
Projected 2013	6,123,088	5,827,791	295,297	1.05
Projected 2014	6,716,574	6,132,210	584,364	1.10
Projected 2015	7,287,689	7,284,192	3,498	1.00
Projected 2016	7,379,901	6,800,584	579,317	1.09

**KENTUCKY INFRASTRUCTURE AUTHORITY
 WASTEWATER REVOLVING LOAN FUND (FUND "A")
 CITY OF HOPKINSVILLE for the benefit of
 HOPKINSVILLE WATER ENVIRONMENT AUTHORITY
 CHRISTIAN COUNTY**

**PROJECT REVIEW
 SX21047020**

I. PROJECT DESCRIPTION

The City of Hopkinsville for the benefit of the Hopkinsville Water Environment Authority is requesting a Fund A loan in the amount of \$26,641,000 for the Phase VII Sewer project. This project consists of five sewer extension projects consisting of approximately 73,300 linear feet of PVC gravity sewers, 15 new pump stations, approximately 26,350 linear feet of PVC force main, upgrade of four existing pump stations, and abandonment of one existing pump station. The scope of this project was initially included in Phase VI but was moved to a separate project at the request of the Division of Water. This project will improve groundwater quality by replacing sewers and pump stations which are in poor condition as well as providing sanitary sewer service to areas around Hopkinsville's Eagle Way Bypass in order to encourage economic development and growth.

II. PROJECT BUDGET

	<u>Total</u>
Engineering Fees	\$ 1,250,000
Construction	22,336,000
Equipment	350,000
Contingency	2,664,000
Other	41,000
Total	\$ 26,641,000

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund A Loan	\$26,641,000	100%
Total	\$26,641,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$26,641,000
Interest Rate	2.00%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 1,622,735
Administrative Fee (0.20%)	53,282
Total Estimated Annual Debt Service	\$ 1,676,017

V. PROJECT SCHEDULE

Bid Opening	June, 2011
Construction Start	July, 2011
Construction Stop	January, 2014

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current	Additional	TOTAL
Residential	15,111	130	15,241
Commercial	2,056	-	2,056
Industrial	88	-	88
Total	17,255	130	17,385

B) Rates

Rates were last increased in September 2009. The current monthly charge for wastewater utility service is:

	Hopkinsville and Oak Grove	Pembroke	Crofton
Minimum - 300 cubic feet	\$ 8.97	\$ 12.24	
Per Additional 100 cubic feet	\$ 2.99	\$ 3.59	
Minimum - 150 cubic feet			\$ 12.50
Per Additional 100 cubic feet			\$ 3.60
Residential Bill 4,000 gallons	\$ 15.99	\$ 20.67	\$ 26.36
Affordability Index (Rate/MHI)	0.6%	0.8%	1.0%

- A rate increase will be required as a result of this project.

VII. DEMOGRAPHICS

In 2000, the City's population was 30,089 with a Median Household Income (MHI) of \$30,419. The median household income for the Commonwealth is \$33,672. The loan qualifies for a 2% interest rate because the loan is above 80% of the Commonwealth MHI. Additionally, the HWEA is a regional service provider.

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 does not qualify for additional subsidization.

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the HWEA was obtained from audited financial statements for the years ended June 30, 2006 through 2010. The financial statements represent water and sewer activity for the cities of Hopkinsville, Pembroke and Crofton and sewer activity for the city of Oak Grove. The Oak Grove sewer system was purchased in June 2008.

The forecasted cash flow and balance sheets include KIA projects A09-19 (\$7,500,000) and F08-06 (\$8,000,000) which are in process. Additionally, the impact of all of the currently proposed projects on loan numbers A11-07 (\$500,000), A11-08 (\$7,100,000) and A11-09 (\$26,641,000) are included in the analysis as well as the three assumptions (A94-01 (\$298,189.98); A94-10 (\$84,473.14); and C96-03 (\$406,250)).

HISTORICAL

Sewer revenues increased \$1,315,753 or 30% from 2006 to 2010. However, without the addition of the Oak Grove system (\$1,221,576 in 2010) revenues would have increased approximately 2%. Sewer rates for Hopkinsville increased approximately 18% in September 2009. Water revenues have increased \$1,232,355 from 2006 to 2010. Rate increases of 11% and 20% that were implemented in 2006 and 2010, have been partially offset by a slight volume decline. A large industrial customer, Flynn Enterprises, ceased operations in 2008 and moved to Mexico resulting in the loss of approximately \$300,000 in revenues.

Sewer expenses have increased 13.7% since 2006 excluding the effect of the Oak Grove purchase. Water expenses have increased 8.4% during the same period. Expense increases are primarily due to higher salaries, employee benefits, chemicals and insurance costs.

Since 2009 restricted liabilities are no longer being separately categorized in the balance sheet which limits our assessment of working capital and comparative ratios. As an alternative, months of operating expenses in unrestricted cash and accounts receivable is listed. This ratio reflects a decline from 4.4 months in 2006 to 3.5 months in 2010. Debt to equity has remained stable in the range of 1.3 each year.

The debt coverage ratio has declined from 1.19 in 2006 to .9 in 2010. It reached a low of .70 in 2008.

PROJECTIONS

Projections are based on the following assumptions:

- a. Charges for services are projected to increase 2% annually for volume except in 2011 when a 4% increase is anticipated (based on YTD figures).
- b. Approximately 260 new customers are anticipated to be added to the customer base as a result of the Greenville Road, Oak Grove and Phase VII projects. Revenues from these new customers are reflected in 2012, 2013 and 2014 revenues.
- c. Expenses are projected to increase by 5% annually.
- d. Rate increases required as a result of the three new projects proposed include a 20% increase in rates for the Oak Grove Division effective on or before July 1, 2011 and annual 8.5% rate increases for the next four (4) years for Hopkinsville, Pembroke and Crofton customers also to be implemented prior to July 1, 2011.
- e. The annual replacement reserve requirements for the three new projects will consist of \$1,250 (A11-07), \$17,750 (A11-08) and \$67,000 (A11-09). This will bring total replacement reserves to \$114,750 in 2015. The 2015 amount includes reserve requirements for F08-06 and A09-19 as well since these loans have not entered into repayment to date.
- f. Assumed loans from Pembroke, Crofton and Oak Grove were included in the 2010 audited numbers of HWEA so no additional projections were included for these loan assumptions.
- g. Debt service on the new KIA loans (A11-07, -08 and -09) will total \$2,154,142 beginning in 2015.

Based on the above assumptions, the Hopkinsville Water Environment Authority will meet the required cash flow through the projected years with a coverage ratio of 1.0 or slightly above. Debt to equity will increase from 1.31 in 2010 to 3.10 upon completion of current and proposed KIA funded projects.

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

REPLACEMENT RESERVE

The annual replacement cost is \$67,000. This amount should be added to the replacement account each December 1 until the balance reaches \$670,000 and maintained for the life of the loan.

X. DEBT OBLIGATIONS (as of June 30, 2010)

Debt Issue	Outstanding	Maturity
Series 1998 - Oak Grove	\$ 755,000	2021
Series 2005 A	22,550,000	2026
Series 2005 B	1,015,000	2017
Series 2010	3,554,600	2030
KIA Loan (A92-10)	2,909,923	2016
KIA Loan (B95-02)	3,015,117	2026
KIA Loan (A95-01)	1,415,185	2018
KIA Loan (A94-10) - Pembroke	90,703	2017
KIA Loan (A94-01) - Crofton	314,444	2020
KIA Loan (A99-03)	515,298	2021
KIA Loan (A03-05)	3,726,896	2026
KIA Loan (C96-03) - Oak Grove	440,000	2018
KIA Loan (F02-04)	1,375,457	2028
KIA Loan (A04-05)	2,135,848	2027
KIA Loan (F06-02)	3,594,384	2028
KIA Loan (\$7,500,000) (A09-19)*	198,137	TBD
KIA Loan (\$8,000,000) (F08-06)*	3,240,658	TBD
KY Rural Finance - Oak Grove	462,500	2025
KY Rural Finance - Oak Grove	1,522,155	2029
Note Payable to Oak Grove	1,405,202	2012
Capital Lease	23,948	2012
Note Payable to Hopkinsville	111,840	
Total	\$ 54,372,295	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Forest Park Sewer Line Extension	HB380	200,000	Grant
Butler Road Sewer Extension	HB608	400,000	Grant
Russellville Road Sewer Extension	HB608	550,000	Grant
US41A Waterline Replacement	HB608	350,000	Grant
Moss Water Treatment Plant Expansion	HB608	1,000,000	Grant

XII. CONTACTS

Legal Applicant

Name City of Hopkinsville f/b/o Hopkinsville Water Environment Authority
Address 101 North Main Street
Hopkinsville, KY 42240
County Christian
Contact Dan Kemp
Phone (270) 887-4000
Email dkemp@hopkinsvilleky.us

Project Administrator

Name Hopkinsville Water Environment Authority
 Address 401 East 9th Street, PO Box 628
 Hopkinsville, KY 42240
 Contact Len Hale
 Phone (270) 887-4240
 Email lhale@hwea-ky.com

Engineer

Name Jeff Vaughn
 Firm JVE Engineering
 Address 3354 Perimeter Hill Drive, Suite 310
 Nashville, TN 37211-4192
 Phone (615) 781-8725
 Email jjvjve@bellsouth.net

XIII. RECOMMENDATIONS

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

The City will pass an ordinance no later than July 1, 2011 which will implement the following rate increases:

- a. 8.5% effective on or before July 1, 2011
- b. 8.5% effective on or before July 1, 2012
- c. 8.5% effective on or before July 1, 2013
- d. 8.5% effective on or before July 1, 2014

	2012	2013	2014	2015
Hopkinsville Division Rate Structure				
Minimum - 300 cubic feet	\$ 9.73	\$ 10.56	\$ 11.46	\$ 12.43
Per Add'l 100 cubic feet	3.24	3.52	3.82	4.14
Residential Bill 4,000 gallons	\$ 17.36	\$ 18.83	\$ 20.43	\$ 22.17
Affordability Index (Rate/MHI)	0.7%	0.7%	0.8%	0.9%
Pembroke Division Rate Structure				
Minimum - 300 cubic feet	\$ 13.28	\$ 14.41	\$ 15.63	\$ 16.96
Per Add'l 100 cubic feet	3.90	4.23	4.59	4.98
Residential Bill 4,000 gallons	\$ 22.43	\$ 24.34	\$ 26.41	\$ 28.65
Affordability Index (Rate/MHI)	0.9%	1.0%	1.0%	1.1%
Crofton Division Rate Structure				
Minimum - 150 cubic feet	\$ 13.56	\$ 14.72	\$ 15.97	\$ 17.32
Per Add'l 100 cubic feet	3.91	4.24	4.60	4.99
Residential Bill 4,000 gallons	\$ 28.60	\$ 31.03	\$ 33.67	\$ 36.53
Affordability Index (Rate/MHI)	1.1%	1.2%	1.3%	1.4%

**EXHIBIT 1
CITY OF HOPKINSVILLE FBO HOPKINSVILLE WATER ENVIRONMENT AUTHORITY
CASH FLOW ANALYSIS (JUNE YEAR END)**

	Audited 2006	% Change	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	% Change	Audited 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015	Projected 2016
Operating Revenues															
Sewer Revenues	4,332,866	4%	4,557,227	-3%	4,400,436	21%	5,342,295	7%	5,708,619	5,959,798	6,102,833	6,899,207	7,537,794	8,257,969	9,013,001
Water Revenues	4,641,463	11%	5,136,220	0%	5,135,937	-3%	4,993,003	18%	5,873,818	6,132,266	6,279,440	6,430,147	6,584,471	6,742,498	6,904,318
Rate Increase-Sewer (Hopkinsville/Crofton/Pembroke only)										405,266	449,971	507,394	556,841		
Rate Increase - Sewer (Oak Grove only)										238,392	6,248	23,035	31,874		
Additional Revenues (new customers)										12,082,064	13,032,179	13,802,361	14,661,533	15,557,308	15,917,319
Total Revenues	9,034,329	7%	9,693,447	-2%	9,536,273	8%	10,335,298	12%	11,582,437						
Operating Expenses															
Operating Expenses - Sewer	1,406,478	0%	1,406,733	-1%	1,398,000	37%	1,917,050	-1%	1,906,739	2,002,076	2,102,180	2,342,789	2,448,215	2,556,385	2,673,512
Administrative/Technical Expenses - Sewer	1,232,082	11%	1,368,506	5%	1,439,290	0%	1,440,130	5%	1,510,000	1,532,650	1,555,640	1,578,975	1,602,660	1,626,700	1,651,101
Depreciation - Sewer	1,359,317	12%	1,524,864	4%	1,581,096	9%	1,727,274	1%	1,737,234	1,771,979	1,784,479	1,820,168	1,856,572	2,495,392	2,545,299
Operating Expenses - Water	1,827,774	2%	1,872,525	20%	2,251,301	-12%	1,978,094	-8%	1,814,483	1,905,207	2,000,467	2,100,490	2,195,012	2,293,788	2,397,008
Administrative/Technical Expenses - Water	1,301,865	12%	1,462,696	4%	1,520,487	-8%	1,405,890	12%	1,578,085	1,601,756	1,625,782	1,650,169	1,674,922	1,700,046	1,725,547
Depreciation - Water	912,859	2%	926,912	3%	951,413	14%	1,081,987	29%	1,391,276	1,433,014	1,476,005	1,520,285	1,565,893	1,612,870	1,661,256
Replacement Reserve										10,000	30,000	30,000	47,750	114,750	114,750
Total Expenses	8,040,375	6%	8,562,236	7%	9,141,587	4%	9,550,425	4%	9,937,817	10,246,682	10,554,552	11,042,876	11,391,024	12,401,931	12,768,474
Net Operating Income	993,954	14%	1,131,211	-65%	394,686	99%	784,873	110%	1,644,620	1,845,382	2,477,627	2,759,485	3,270,509	3,155,377	3,148,846
Non-Operating Income and Expenses															
Interest Income - Sewer	80,801	24%	99,883	-25%	75,288	-66%	25,354	-54%	11,574	11,750	12,000	12,250	12,500	12,750	13,000
Interest Income - Water	1,062,127	-13%	927,526	-81%	180,591	-92%	13,899	-80%	2,763	3,000	3,200	3,400	3,600	3,800	4,000
Other			18,330		1,575		9,871		7,500	7,500	7,500	7,500	7,500	7,500	7,500
Total Non-Operating Income & Expenses	1,142,928	-9%	1,045,739	-75%	257,454	-81%	49,124	-71%	14,337	22,250	22,700	23,150	23,600	24,050	24,500
Add Non-Cash Expenses															
Depreciation	2,272,176	8%	2,451,776	3%	2,532,509	11%	2,809,261	11%	3,128,510	3,204,993	3,260,483	3,340,453	3,422,465	4,108,262	4,206,556
Cash Available for Debt Service	4,409,058	5%	4,628,726	-31%	3,184,649	14%	3,643,258	31%	4,787,467	5,072,625	5,760,810	6,123,088	6,716,574	7,287,689	7,379,901
Debt Service (enter as positive \$s)															
Existing Principal	2,195,173		3,074,292		3,160,380		3,573,529		3,768,651	3,855,157	2,906,436	2,926,179	3,009,253	3,104,966	2,895,127
Existing Interest	1,517,884		1,407,744		1,419,939		1,500,753		1,535,853	1,483,510	1,408,439	1,261,174	1,177,850	1,090,921	817,152
KIA (A09-19) (\$7.5M)									30,000	30,000	471,834	471,834	471,834	471,834	471,834
KIA (F08-06) (\$8.0M)									77,000	77,000	271,164	462,328	462,328	462,328	462,328
Proposed KIA Loan (A11-07)											10,000	31,456	31,456	31,456	31,456
Proposed KIA Loan (A11-08) - Ph VII											266,410	532,820	532,820	1,676,017	1,676,017
Proposed KIA Loan (A11-09)											106,000	142,000	446,669	446,669	446,669
Total Debt Service	3,713,057		4,482,036		4,580,319		5,074,282		5,304,504	5,445,667	5,118,449	5,827,791	6,132,210	7,284,192	6,800,584
Income After Debt Service	696,001		146,690		(1,395,670)		(1,431,024)		(517,037)	(373,042)	642,361	295,297	584,364	3,498	579,317
Debt Coverage Ratio	1.19		1.03		0.70		0.72		0.90	0.93	1.13	1.05	1.10	1.00	1.09
SEWER INCREASES - Hopkinsville, Pembroke and Crofton															
SEWER INCREASES - Oak Grove															

CITY OF HOPKINSVILLE FBO HOPKINSVILLE WATER ENVIRONMENT AUTHORITY
BALANCE SHEETS (JUNE YEAR END)

ASSETS	Audited 2006	Audited 2007	Audited 2008	Audited 2009	Audited 2010	Upon Completion 2014
Current Assets						
Cash and Cash Equivalents	1,506,480	662,778	969,859	1,194,405	1,111,111	584,364
Accounts Receivable	588,171	713,668	823,257	695,170	887,755	1,123,757
Inventory	249,311	246,541	246,314	225,911	206,707	230,000
Prepaid	304,906	314,011	9,834	0	0	0
Total Current Assets	2,648,868	1,936,998	2,049,264	2,115,486	2,205,573	1,938,121
Restricted Assets						
Cash and Cash Equivalents - Restricted	27,775,073	9,326,964	2,824,414	60,872	2,065,119	2,272,869
Total Restricted Assets	27,775,073	9,326,964	2,824,414	60,872	2,065,119	2,272,869
Utility Plant						
Property, Plant and Equipment	94,697,665	96,811,879	105,845,579	140,808,763	141,115,052	167,572,081
Unclassified-Const in Progress, Eng., etc	6,103,573	27,665,613	31,739,097	767,940	6,457,029	3,000,000
Accumulated Depreciation	(42,258,259)	(44,648,460)	(47,180,968)	(49,967,247)	(53,095,758)	(55,974,602)
Net Fixed Assets	58,542,979	79,829,032	90,403,708	91,609,456	94,476,323	114,597,479
Other Assets						
Notes Receivable	393,517	368,551	650,027	608,002	565,511	386,990
Deferred Charges	944,011	797,312	723,750	674,694	710,035	490,035
Other Receivable	0	0	0	0	105,526	21,100
Total Other Assets	1,337,528	1,165,863	1,373,777	1,282,696	1,381,072	898,125
Total Assets	90,304,448	92,258,857	96,651,163	95,068,510	100,128,087	119,706,595
LIABILITIES						
Current Liabilities						
Accounts Payable	564,969	324,042	360,430	347,451	526,336	660,100
Customer Deposits	111,001	104,294	85,756	72,434	65,285	75,000
Current Portion Long Term Debt	875,449	1,105,510	2,088,107	3,585,386	3,844,105	3,530,224
Other	149,255	148,700	160,408	164,388	191,346	170,000
Line of Credit				1,300,000	0	0
Pennyroyal Center Loan Payable				150,000	0	0
Accrued Interest				291,446	278,594	325,000
Construction Retainage Payable				34,572	568,499	600,000
Construction Contracts Payable				0	845,972	250,000
Total Current Liabilities	1,700,674	1,682,546	2,694,701	5,945,677	6,320,137	5,610,324
Total Liabilities Payable - Restricted Assets	3,325,334	4,710,195	2,652,353	0	0	0
Long Term Liabilities						
Total Long Term Liabilities	46,105,017	45,795,077	51,289,678	47,378,765	50,528,190	84,928,735
Total Liabilities	51,131,025	52,187,818	56,636,732	53,324,442	56,848,327	90,539,059
Retained Earnings:						
Invested in Capital Assets Net of Related Debt	9,272,865	29,054,936	35,119,112	40,843,981	39,966,970	25,599,417
Restricted	27,775,073	9,326,964	2,824,414	60,872	2,065,119	2,272,869
Unrestricted	2,125,485	1,689,139	2,070,905	839,215	1,247,671	1,295,250
Total Retained Earnings	39,173,423	40,071,039	40,014,431	41,744,068	43,279,760	29,167,536
Total Liabilities and Equities	90,304,448	92,258,857	96,651,163	95,068,510	100,128,087	119,706,595
Balance Sheet Analysis						
Debt to Equity	1.31	1.30	1.42	1.28	1.31	3.10
Working Capital	948,194	254,452	(645,437)	(3,830,191)	(4,114,564)	(3,672,203)
Days Sales in Accounts Receivable	23.8	26.9	31.5	24.6	28.0	28.0
Months Operating Expenses in A/P	1.2	0.6	0.7	0.6	0.9	1.0
Months Operating Expenses in Cash and A/R	4.4	2.7	3.3	3.4	3.5	2.6

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I.B.3.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A11-09) OF \$7,100,000 TO THE CITY OF HOPKINSVILLE f/b/o HOPKINSVILLE WATER ENVIRONMENT AUTHORITY, CHRISTIAN 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 Hopkinsville f/b/o Hopkinsville Water Environment Authority, 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 \$7,100,000 of project expense including

capitalized interest for the construction period, to the City of Hopkinsville f/b/o Hopkinsville Water Environment Authority for the Oak Grove Acquisition 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 0.2% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$17,750 must be set aside in a borrower held replacement reserve. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 7th day of April, 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

February 21, 2011

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

Re: CWL11062 Fund A
Oak Grove WWTP--780
West Fork Red River Watershed
HUC-11 #05130206230
Activity ID: FGL20110007

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the Hopkinsville Water Environment Authority is entitled to receive priority for funding for the Purchase of Oak Grove WWTP and Collection System project and is eligible to receive \$7,100,000 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 May 2011.
2. Construction bids are expected to be opened in July 2011.
3. Project specific environmental information is expected to be submitted to DOW by May 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 KIA staff. 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, do not hesitate to 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: Len Hale, General Manager, HWEA
Jeff Vaughn, JVE Engineering

EXECUTIVE SUMMARY		Reviewer:	Kasi White	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date:	April 7, 2011	
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number:	A11-09	
REVOLVING LOAN FUND		WRIS Number:	SX21047021	
		HUC Code:	05130206230	
BORROWER:	CITY OF HOPKINSVILLE FBO HOPKINSVILLE WATER ENVIRONMENT AUTHORITY			
	CHRISTIAN COUNTY			
BRIEF DESCRIPTION:				
<p>The City of Hopkinsville for the benefit of the Hopkinsville Water Environment Authority is requesting a Clean Water SRF loan in the amount of \$7,100,000 for the Oak Grove Acquisition. This project is to fund the June 2008 purchase of the Oak Grove Wastewater Treatment Plant and collection system. The WWTP will be eliminated within five years. The project will include a force main from the Oak Grove system serving the I-24/US41A interchange area to the HWEA collection system. This will immediately reduce the flow to the Oak Grove WWTP and support the eventual routing of all wastewater to the HWEA system and the decommissioning of the WWTP. This will require approximately 5,200 linear feet of main and improvements to the HWEA pump station. Any necessary immediate improvements to the Oak Grove collection system and WWTP will also be made. The project will also include sewer main extensions in order to serve Derby Park / Good Hope Cemetery Road and Patton Place Subdivision. This project will eliminate septic tanks and provide additional sanitary sewer capacity in order to encourage economic development and growth.</p>				
PROJECT FINANCING:			PROJECT BUDGET	
Fund A Loan	\$	7,100,000	System Purchase	5,300,000
			Engineering Fees	150,000
			Construction	1,470,000
			Contingency	180,000
TOTAL	\$	7,100,000	TOTAL	\$ 7,100,000
REPAYMENT			Est. Annual	
	Rate	2.00%	Payment	\$ 446,669
	Term	20 years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	JVE Engineering		
	Bond Counsel	Peck, Shaffer, & Williams		
PROJECT SCHEDULE			Construction	Purchase
	Bid Opening:		July, 2012	IMMEDIATELY UPON
	Construction Start:		August, 2012	FUNDS AVAILABILITY
	Construction Stop:		February, 2014	
DEBT PER CUSTOMER	Existing:	\$	3,151	
	Proposed:	\$	5,050	
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES			<u>Users</u>	<u>Avg. Bill</u>
	Current	17,255	\$	15.99 (for 4,000 gallons)
	Additional	100	\$	17.44 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Available for		Income after Debt	
	Debt Service	Debt Service	Service	Coverage Ratio
Audited 2006	4,409,058	3,713,057	696,001	1.19
Audited 2007	4,628,726	4,482,036	146,690	1.03
Audited 2008	3,184,649	4,580,319	(1,395,670)	0.70
Audited 2009	3,643,258	5,074,282	(1,431,024)	0.72
Audited 2010	4,787,467	5,304,504	(517,037)	0.90
Projected 2011	5,072,625	5,445,667	(373,042)	0.93
Projected 2012	5,760,810	5,118,449	642,361	1.13
Projected 2013	6,123,088	5,827,791	295,297	1.05
Projected 2014	6,716,574	6,132,210	584,364	1.10
Projected 2015	7,287,689	7,284,192	3,498	1.00
Projected 2016	7,379,901	6,800,584	579,317	1.09

**KENTUCKY INFRASTRUCTURE AUTHORITY
 WASTEWATER REVOLVING LOAN FUND (FUND "A")
 CITY OF HOPKINSVILLE for the benefit of
 HOPKINSVILLE WATER ENVIRONMENT AUTHORITY
 CHRISTIAN COUNTY
 PROJECT REVIEW
 SX21047021**

I. PROJECT DESCRIPTION

The City of Hopkinsville for the benefit of the Hopkinsville Water Environment Authority is requesting a Clean Water SRF loan in the amount of \$7,100,000 for the Purchase of Oak Grove Wastewater Treatment Plant and Collection System project. This project is to fund the June 2008 purchase of the Oak Grove Wastewater Treatment Plant and collection system. The WWTP will be eliminated within five years. The project will include a force main from the Oak Grove system serving the I-24/US41A interchange area to the HWEA collection system. This will immediately reduce the flow to the Oak Grove WWTP and support the eventual routing of all wastewater to the HWEA system and the decommissioning of the WWTP. This will require approximately 5,200 linear feet of main and improvements to the HWEA pump station. Any necessary immediate improvements to the Oak Grove collection system and WWTP will also be made. The project will also include sewer main extensions in order to serve Derby Park / Good Hope Cemetery Road and Patton Place Subdivision. This project will eliminate septic tanks and provide additional sanitary sewer capacity in order to encourage economic development and growth.

This project will also allow the development hold on Oak Grove to be lifted without the city incurring additional indebtedness.

II. PROJECT BUDGET

	Total
Acquisition of System	5,300,000
Engineering Fees	150,000
Construction	1,470,000
Contingency	180,000
Total	\$ 7,100,000

III. PROJECT FUNDING

	Amount	%
Fund A Loan	\$ 7,100,000	100%
Total	\$ 7,100,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 7,100,000
Interest Rate	2.00%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 432,469
Administrative Fee (0.20%)	14,200
Total Estimated Annual Debt Service	\$ 446,669

V. PROJECT SCHEDULE

	Construction	Purchase of System
Bid Opening	July, 2012	IMMEDIATELY
Construction Start	August, 2012	UPON FUNDS
Construction Stop	February, 2014	AVAILABILITY

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current	Proposed	Current
Residential	15,111	100	15,211
Commercial	2,056		2,056
Industrial	88		88
Total	17,255	100	17,355

* Since the system acquisition has already occurred, the Oak Grove customers are represented in the total customer count above.

B) Rates

Rates were last increased in September 2009. The current monthly charge for wastewater utility service is:

	<u>Oak Grove</u>
Minimum - 300 cubic feet	\$ 8.97
Per Additional 100 cubic feet	2.99
Residential Bill 4,000 gallons	\$ 15.99
Affordability Index (Rate/MHI)	0.6%

* A rate increase will be required as a special condition of this loan.

VII. DEMOGRAPHICS

In 2000, the City's population was 30,089 with a Median Household Income (MHI) of \$30,419. The median household income for the Commonwealth is \$33,672. The loan qualifies for a 2% interest rate because the loan is above 80% of the Commonwealth MHI. Additionally, the HWEA is a regional service provider.

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 does not qualify for additional subsidization.

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the HWEA was obtained from audited financial statements for the years ended June 30, 2006 through 2010. The financial statements represent water and sewer activity for the cities of Hopkinsville, Pembroke and Crofton and sewer activity for the city of Oak Grove. The Oak Grove sewer system was purchased in June 2008.

The forecasted cash flow and balance sheets include KIA projects A09-19 (\$7,500,000) and F08-06 (\$8,000,000) which are in process. Additionally, the impact of all of the currently proposed projects on loan numbers A11-07 (\$500,000), A11-08 (\$7,100,000) and A11-09 (\$26,641,000) are included in the analysis as well as the three assumptions (A94-01 (\$298,189.98); A94-10 (\$84,473.14); and C96-03 (\$406,250)).

HISTORICAL

Sewer revenues increased \$1,315,753 or 30% from 2006 to 2010. However, without the addition of the Oak Grove system (\$1,221,576 in 2010) revenues would have increased approximately 2%. Sewer rates for Hopkinsville increased approximately 18% in September 2009. Water revenues have increased \$1,232,355 from 2006 to 2010. Rate increases of 11% and 20% that were implemented in 2006 and 2010, have been partially offset by a slight volume decline. A large industrial customer, Flynn Enterprises, ceased operations in 2008 and moved to Mexico resulting in the loss of approximately \$300,000 in revenues.

Sewer expenses have increased 13.7% since 2006 excluding the effect of the Oak Grove purchase. Water expenses have increased 8.4% during the same period. Expense increases are primarily due to higher salaries, employee benefits, chemicals and insurance costs.

Since 2009 restricted liabilities are no longer being separately categorized in the balance sheet which limits our assessment of working capital and comparative ratios.

As an alternative, months of operating expenses in unrestricted cash and accounts receivable is listed. This ratio reflects a decline from 4.4 months in 2006 to 3.5 months in 2010. Debt to equity has remained stable in the range of 1.3 each year.

The debt coverage ratio has declined from 1.19 in 2006 to .9 in 2010. It reached a low of .70 in 2008.

PROJECTIONS

Projections are based on the following assumptions:

- a. Charges for services are projected to increase 2% annually for volume except in 2011 when a 4% increase is anticipated (based on YTD figures).
- b. Approximately 260 new customers are anticipated to be added to the customer base as a result of the Greenville Road, Oak Grove and Phase VII projects. Revenues from these new customers are reflected in 2012, 2013 and 2014 revenues.
- c. Expenses are projected to increase by 5% annually.
- d. Rate increases required as a result of the three new projects proposed include a 20% increase in rates for the Oak Grove Division effective on or before July 1, 2011 and annual 8.5% rate increases for the next four (4) years for Hopkinsville, Pembroke and Crofton customers also to be implemented prior to July 1, 2011.
- e. The annual replacement reserve requirements for the three new projects will consist of \$1,250 (A11-07), \$17,750 (A11-08) and \$67,000 (A11-09). This will bring total replacement reserves to \$114,750 in 2015. The 2015 amount includes reserve requirements for F08-06 and A09-19 as well since these loans have not entered into repayment to date.
- f. Assumed loans from Pembroke, Crofton and Oak Grove were included in the 2010 audited numbers of HWEA so no additional projections were included for these loan assumptions.
- g. Debt service on the new KIA loans (A11-07, -08 and -09) will total \$2,154,142 beginning in 2015.

Based on the above assumptions, the Hopkinsville Water Environment Authority will meet the required cash flow through the projected years with a coverage ratio of 1.0 or slightly above. Debt to equity will increase from 1.31 in 2010 to 3.10 upon completion of current and proposed KIA funded projects.

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

REPLACEMENT RESERVE

The annual replacement cost is \$17,750. This amount should be added to the replacement account each December 1 until the balance reaches \$177,500 and maintained for the life of the loan.

X. DEBT OBLIGATIONS (as of June 30, 2010)

Debt Issue	Outstanding	Maturity
Series 1998 - Oak Grove	\$ 755,000	2021
Series 2005 A	22,550,000	2026
Series 2005 B	1,015,000	2017
Series 2010	3,554,600	2030
KIA Loan (A92-10)	2,909,923	2016
KIA Loan (B95-02)	3,015,117	2026
KIA Loan (A95-01)	1,415,185	2018
KIA Loan (A94-10) - Pembroke	90,703	2017
KIA Loan (A94-01) - Crofton	314,444	2020
KIA Loan (A99-03)	515,298	2021
KIA Loan (A03-05)	3,726,896	2026
KIA Loan (C96-03) - Oak Grove	440,000	2018
KIA Loan (F02-04)	1,375,457	2028
KIA Loan (A04-05)	2,135,848	2027
KIA Loan (F06-02)	3,594,384	2028
KIA Loan (\$7,500,000) (A09-19)*	198,137	TBD
KIA Loan (\$8,000,000) (F08-06)*	3,240,658	TBD
KY Rural Finance - Oak Grove	462,500	2025
KY Rural Finance - Oak Grove	1,522,155	2029
Note Payable to Oak Grove	1,405,202	2012
Capital Lease	23,948	2012
Note Payable to Hopkinsville	111,840	
Total	\$ 54,372,295	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Forest Park Sewer Line Extension	HB380	200,000	Grant
Butler Road Sewer Extension	HB608	400,000	Grant
Russellville Road Sewer Extension	HB608	550,000	Grant
US41A Waterline Replacement	HB608	350,000	Grant
Moss Water Treatment Plant Expansion	HB608	1,000,000	Grant

XII. CONTACTS

Legal Applicant

Name City of Hopkinsville f/b/o Hopkinsville Water Environment Authority
 Address 101 North Main Street
 Hopkinsville, KY 42240
 County Christian
 Contact Dan Kemp
 Phone (270) 887-4000
 Email dkemp@hopkinsvilleky.us

Project Administrator

Name Hopkinsville Water Environment Authority
Address 401 East 9th Street, PO Box 628
Hopkinsville, KY 42240
Contact Len Hale
Phone (270) 887-4240
Email lhale@hwea-ky.com

Engineer

Name Jeff Vaughn
Firm JVE Engineering
Address 3354 Perimeter Hill Drive, Suite 310
Nashville, TN 37211-4192
Phone (615) 781-8725
Email jjvjve@bellsouth.net

XIII. RECOMMENDATIONS

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

The City will pass an ordinance no later than July 1, 2011 which will implement a 20% rate increase effective on or before July 1, 2011 (estimated rate structure below).

Minimum - 300 cubic feet	\$ 10.76
Per Add'l 100 cubic feet	<u>3.59</u>
Residential Bill 4,000 gallons	\$ 19.20
Affordability Index (Rate/MHI)	0.8%

**EXHIBIT 1
CITY OF HOPKINSVILLE FBO HOPKINSVILLE WATER ENVIRONMENT AUTHORITY
CASH FLOW ANALYSIS (JUNE YEAR END)**

	Audited 2006	% Change	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	% Change	Audited 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015	Projected 2016
Operating Revenues															
Sewer Revenues	4,392,866	4%	4,557,227	-3%	4,400,436	21%	5,342,295	7%	5,708,619	5,959,798	6,102,833	6,899,207	7,537,794	8,257,989	9,013,001
Water Revenues	4,641,463	11%	5,136,220	0%	5,135,837	-3%	4,993,003	18%	5,873,818	6,132,266	6,279,440	6,430,147	6,584,471	6,742,498	6,904,318
Rate Increase-Sewer (Hopkinsville/Crofton/Pembroke only)										405,266	449,971	507,394	556,841		
Rate Increase - Sewer (Oak Grove only)										238,392					
Additional Revenues (new customers)										6,248	23,035	31,874			
Total Revenues	9,034,329	7%	9,693,447	-2%	9,536,273	8%	10,335,298	12%	11,582,437	12,092,064	13,032,179	13,802,361	14,661,533	15,557,308	15,917,319
Operating Expenses															
Operating Expenses - Sewer	1,406,478	0%	1,406,733	-1%	1,398,000	37%	1,917,050	-1%	1,906,739	2,002,076	2,102,180	2,342,789	2,448,215	2,558,385	2,673,512
Administrative/Technical Expenses -Sewer	1,232,082	11%	1,368,506	5%	1,439,290	0%	1,440,130	5%	1,510,000	1,532,650	1,555,640	1,578,975	1,602,660	1,626,700	1,651,101
Depreciation - Sewer	1,359,317	12%	1,524,864	4%	1,581,096	9%	1,727,274	1%	1,737,234	1,771,979	1,784,479	1,820,168	1,856,572	1,895,392	1,945,299
Operating Expenses - Water	1,827,774	2%	1,872,525	20%	2,251,301	-12%	1,978,094	-8%	1,814,483	1,905,207	2,000,467	2,100,490	2,195,012	2,293,788	2,397,008
Administrative/Technical Expenses -Water	1,301,865	12%	1,462,696	4%	1,520,487	-8%	1,405,890	12%	1,578,085	1,601,756	1,625,782	1,650,169	1,674,922	1,700,046	1,725,547
Depreciation - Water	912,859	2%	926,912	3%	951,413	14%	1,081,987	29%	1,391,276	1,433,014	1,476,005	1,520,285	1,565,893	1,612,870	1,661,256
Replacement Reserve										10,000	30,000	47,750	114,750	114,750	
Total Expenses	8,040,375	6%	8,562,236	7%	9,141,587	4%	9,550,425	4%	9,937,817	10,246,682	10,554,552	11,042,876	11,391,024	12,401,931	12,768,474
Net Operating Income	993,954	14%	1,131,211	-65%	394,686	99%	784,873	110%	1,644,620	1,845,382	2,477,627	2,759,485	3,270,509	3,155,377	3,148,846
Non-Operating Income and Expenses															
Interest Income - Sewer	80,801	24%	99,883	-25%	75,288	-66%	25,354	-54%	11,574	11,750	12,000	12,250	12,500	12,750	13,000
Interest Income - Water	1,062,127	-13%	927,526	-81%	180,591	-92%	13,899	-80%	2,763	3,000	3,200	3,400	3,600	3,800	4,000
Other			18,330		1,575		9,871		7,500	7,500	7,500	7,500	7,500	7,500	7,500
Total Non-Operating Income & Expenses	1,142,928	-9%	1,045,739	-75%	257,454	-81%	49,124	-71%	14,337	22,250	22,700	23,150	23,600	24,050	24,500
Add Non-Cash Expenses															
Depreciation	2,272,176	8%	2,451,776	3%	2,532,509	11%	2,809,261	11%	3,128,510	3,204,993	3,260,483	3,340,453	3,422,465	4,108,262	4,206,556
Cash Available for Debt Service	4,409,058	5%	4,628,726	-31%	3,184,649	14%	3,643,258	31%	4,787,467	5,072,625	5,760,810	6,123,088	6,716,574	7,287,689	7,379,901
Debt Service (enter as positive #)															
Existing Principal	2,195,173		3,074,292		3,160,380		3,573,529		3,768,651	3,855,157	2,906,436	2,926,179	3,009,253	3,104,966	2,895,127
Existing Interest	1,517,884		1,407,744		1,419,939		1,500,753		1,535,853	1,483,510	1,408,439	1,261,174	1,177,850	1,090,921	817,152
KIA (A09-19) (\$7.5M)									30,000	30,000	150,000	471,834	471,834	471,834	471,834
KIA (F08-06) (\$8.0M)									77,000	77,000	271,164	462,328	462,328	462,328	462,328
Proposed KIA Loan (A11-07)									10,000	10,000	31,456	31,456	31,456	31,456	31,456
Proposed KIA Loan (A11-08) - Ph VII									266,410	266,410	532,820	532,820	532,820	1,676,017	1,676,017
Proposed KIA Loan (A11-09)									106,000	106,000	142,000	446,669	446,669	446,669	446,669
Total Debt Service	3,713,057		4,482,036		4,580,319		5,074,282		5,304,504	5,445,667	5,118,449	5,827,791	6,132,210	7,284,192	6,800,584
Income After Debt Service	696,001		146,690		(1,395,670)		(1,431,024)		(517,037)	(373,042)	642,361	295,297	584,364	3,498	579,317
Debt Coverage Ratio	1.19		1.03		0.70		0.72		0.90	0.93	1.13	1.05	1.10	1.00	1.09
SEWER INCREASES - Hopkinsville, Pembroke and Crofton															
SEWER INCREASES - Oak Grove															

CITY OF HOPKINSVILLE FBO HOPKINSVILLE WATER ENVIRONMENT AUTHORITY
BALANCE SHEETS (JUNE YEAR END)

ASSETS	Audited 2006	Audited 2007	Audited 2008	Audited 2009	Audited 2010	Upon Completion 2014
Current Assets						
Cash and Cash Equivalents	1,506,480	662,778	969,859	1,194,405	1,111,111	584,364
Accounts Receivable	588,171	713,668	823,257	695,170	887,755	1,123,757
Inventory	249,311	246,541	246,314	225,911	206,707	230,000
Prepaid	304,906	314,011	9,834	0	0	0
Total Current Assets	2,648,868	1,936,998	2,049,264	2,115,486	2,205,573	1,938,121
Restricted Assets						
Cash and Cash Equivalents - Restricted	27,775,073	9,326,964	2,824,414	60,872	2,065,119	2,272,869
Total Restricted Assets	27,775,073	9,326,964	2,824,414	60,872	2,065,119	2,272,869
Utility Plant						
Property, Plant and Equipment	94,697,665	96,811,879	105,845,579	140,808,763	141,115,052	167,572,081
Unclassified-Const in Progress, Eng., etc	6,103,573	27,665,613	31,739,097	767,940	6,457,029	3,000,000
Accumulated Depreciation	(42,258,259)	(44,648,460)	(47,180,968)	(49,967,247)	(53,095,758)	(55,974,602)
Net Fixed Assets	58,542,979	79,829,032	90,403,708	91,609,456	94,476,323	114,597,479
Other Assets						
Notes Receivable	393,517	368,551	650,027	608,002	565,511	386,990
Deferred Charges	944,011	797,312	723,750	674,694	710,035	490,035
Other Receivable	0	0	0	0	105,526	21,100
Total Other Assets	1,337,528	1,165,863	1,373,777	1,282,696	1,381,072	898,125
Total Assets	90,304,448	92,258,857	96,651,163	95,068,510	100,128,087	119,706,595
LIABILITIES						
Current Liabilities						
Accounts Payable	564,969	324,042	360,430	347,451	526,336	660,100
Customer Deposits	111,001	104,294	85,756	72,434	65,285	75,000
Current Portion Long Term Debt	875,449	1,105,510	2,088,107	3,585,386	3,844,105	3,530,224
Other	149,255	148,700	160,408	164,388	191,346	170,000
Line of Credit				1,300,000	0	0
Pennyroyal Center Loan Payable				150,000	0	0
Accrued Interest				291,446	278,594	325,000
Construction Retainage Payable				34,572	568,499	600,000
Construction Contracts Payable				0	845,972	250,000
Total Current Liabilities	1,700,674	1,682,546	2,694,701	5,945,677	6,320,137	5,610,324
Total Liabilities Payable - Restricted Assets	3,325,334	4,710,195	2,652,353	0	0	0
Long Term Liabilities						
Total Long Term Liabilities	46,105,017	45,795,077	51,289,678	47,378,765	50,528,190	84,928,735
Total Liabilities	51,131,025	52,187,818	56,636,732	53,324,442	56,848,327	90,539,059
Retained Earnings:						
Invested in Capital Assets Net of Related Debt	9,272,865	29,054,936	35,119,112	40,843,981	39,966,970	25,599,417
Restricted	27,775,073	9,326,964	2,824,414	60,872	2,065,119	2,272,869
Unrestricted	2,125,485	1,689,139	2,070,905	839,215	1,247,671	1,295,250
Total Retained Earnings	39,173,423	40,071,039	40,014,431	41,744,068	43,279,760	29,167,536
Total Liabilities and Equities	90,304,448	92,258,857	96,651,163	95,068,510	100,128,087	119,706,595
Balance Sheet Analysis						
Debt to Equity	1.31	1.30	1.42	1.28	1.31	3.10
Working Capital	948,194	254,452	(645,437)	(3,830,191)	(4,114,564)	(3,672,203)
Days Sales in Accounts Receivable	23.8	26.9	31.5	24.6	28.0	28.0
Months Operating Expenses in A/P	1.2	0.6	0.7	0.6	0.9	1.0
Months Operating Expenses in Cash and A/R	4.4	2.7	3.3	3.4	3.5	2.6

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I.B.4.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR ASSUMPTION OF THE FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A94-01) BY THE CITY OF HOPKINSVILLE f/b/o HOPKINSVILLE WATER ENVIRONMENT AUTHORITY, CHRISTIAN 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 Assumption Agreement for the A94-01 loan under the Authority's Federally Assisted Wastewater Revolving Loan Program (Fund A) with the City of Hopkinsville f/b/o Hopkinsville Water Environment Authority; 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 project 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 commitment for assumption of the A94-01 Fund A loan to the City of Hopkinsville f/b/o Hopkinsville Water Environment

Authority. The loan shall be subject to existing amortization schedules. Upon satisfaction of all conditions of the commitment, execution of an assumption agreement for this loan is authorized.

Section 3. The loan shall be repayable in 20 years at an annual interest rate of 0.40% subject to determination of the tax status of the project. These terms are subject to adjustment 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 7th day of April 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		Reviewer:	Kasi White	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date:	April 7, 2011	
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number:	A94-01	
REVOLVING LOAN FUND			Assumption	
BORROWER:	CITY OF HOPKINSVILLE FBO HOPKINSVILLE WATER ENVIRONMENT AUTHORITY			
	CHRISTIAN COUNTY			
BRIEF DESCRIPTION:	<p>The City of Hopkinsville for the benefit of the Hopkinsville Water Environment Authority (HWEA) is seeking to assume \$298,189.98 in outstanding Clean Water SRF debt (A94-01) of the City of Crofton as a result of the acquisition of the Crofton Water & Sewer system by HWEA. The acquisition of the system and agreement of HWEA to assume the debt was executed July 17, 2000. The original assistance agreement dated February 1, 1997 in the amount of \$744,248 was utilized to rehabilitate approximately 8,000 L.F. of sanitary sewers and a 2,500 L.F. sewer extension.</p>			
PROJECT FINANCING:	PROJECT BUDGET			
A94-01 Assumption (as of 3/1/11)	\$ 298,189.98	Assumed Debt from Crofton	\$ 298,189.98	
TOTAL	\$ 298,189.98	TOTAL	\$ 298,189.98	
REPAYMENT	Rate	0.40%	Est. Annual Payment	
	Term	20 years	\$34,313	
PROFESSIONAL SERVICES	Bond Counsel	Peck, Shaffer, & Williams		
PROJECT SCHEDULE	Acquisition Agreement dated: July 17, 2000			
DEBT PER CUSTOMER	Existing:	\$ 3,151		
	Proposed:	\$ 5,050		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	17,255	\$ 26.36 (for 4,000 gallons)	
	Additional	n/a	\$ 36.53 (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	4,409,058	3,713,057	696,001	1.19
Audited 2007	4,628,726	4,482,036	146,690	1.03
Audited 2008	3,184,649	4,580,319	(1,395,670)	0.70
Audited 2009	3,643,258	5,074,282	(1,431,024)	0.72
Audited 2010	4,787,467	5,304,504	(517,037)	0.90
Projected 2011	5,072,625	5,445,667	(373,042)	0.93
Projected 2012	5,760,810	5,118,449	642,361	1.13
Projected 2013	6,123,088	5,827,791	295,297	1.05
Projected 2014	6,716,574	6,132,210	584,364	1.10
Projected 2015	7,287,689	7,284,192	3,498	1.00
Projected 2016	7,379,901	6,800,584	579,317	1.09

**KENTUCKY INFRASTRUCTURE AUTHORITY
 WASTEWATER REVOLVING LOAN FUND (FUND "A")
 CITY OF HOPKINSVILLE for the benefit of
 HOPKINSVILLE WATER ENVIRONMENT AUTHORITY
 CHRISTIAN COUNTY
 PROJECT REVIEW**

ASSUMPTION OF A94-01 FROM CITY OF CROFTON

I. PROJECT DESCRIPTION

The City of Hopkinsville for the benefit of the Hopkinsville Water Environment Authority (HWEA) is seeking to assume \$298,189.98 in outstanding Clean Water SRF debt (A94-01) of the City of Crofton as a result of the acquisition of the Crofton Water & Sewer system by HWEA. The acquisition of the system and agreement of HWEA to assume the debt was executed July 17, 2000. The original assistance agreement dated February 1, 1997 in the amount of \$744,248 was utilized to rehabilitate approximately 8,000 L.F. of sanitary sewers and a 2,500 L.F. sewer extension.

II. PROJECT BUDGET and PROJECT FUNDING

	<u>Total</u>
Assumed KIA Debt (A94-01)	\$ 298,189.98
Total	\$ 298,189.98

III. KIA DEBT SERVICE

Construction Loan	\$ 298,189.98	
Interest Rate (Tied to outstanding bonds)	0.40%	
Loan Term (Years)	20	(8 ½ years remain)
Estimated Annual Debt Service	\$ 33,765	
Administrative Fee (0.20%)	548	
Total Estimated Annual Debt Service	\$ 34,313	

IV. PROJECT SCHEDULE

Acquisition Agreement Date: July 17, 2000

V. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

<u>Customers</u>	<u>Current</u>
Residential	15,111
Commercial	2,056
Industrial	88
Total	17,255

* As of the end of Fiscal Year 2010, Crofton customers totaled approximately 375.

B) Rates

Rates were last increased in September 2009. The current monthly charge for wastewater utility service for the Crofton Division of HWEA is:

Minimum - 150 cubic feet	\$ 12.50
Per Add'l 100 cubic feet	3.60
Residential Bill 4,000 gallons	\$ 26.36

Affordability Index (Rate/MHI) 1.0%

- HWEA is proposing rate increases of 8.5% annually for the next 4 years effective on or before July 1, 2011. This increase will be a special condition of the Phase VII Fund A Loan (A11-08).

VI. DEMOGRAPHICS

In 2000, the City's population was 30,089 with a Median Household Income (MHI) of \$30,419. The median household income for the Commonwealth is \$33,672. Crofton's population was 838 with a MHI of \$25,625.

HWEA will be assuming the Fund A interest rate of 0.40% based on the original approval in 1994.

VII. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the HWEA was obtained from audited financial statements for the years ended June 30, 2006 through 2010. The financial statements represent water and sewer activity for the cities of Hopkinsville, Pembroke and Crofton and sewer activity for the city of Oak Grove. The Oak Grove sewer system was purchased in June 2008.

The forecasted cash flow and balance sheets include KIA projects A09-19 (\$7,500,000) and F08-06 (\$8,000,000) which are in process. Additionally, the impact of all of the currently proposed projects on loan numbers A11-07 (\$500,000), A11-08 (\$7,100,000) and A11-09 (\$26,641,000) are included in the analysis as well as the three assumptions (A94-01 (\$298,189.98); A94-10 (\$84,473.14); and C96-03 (\$406,250).

HISTORICAL

Sewer revenues increased \$1,315,753 or 30% from 2006 to 2010. However, without the addition of the Oak Grove system (\$1,221,576 in 2010) revenues would have increased approximately 2%. Sewer rates for Hopkinsville increased approximately 18% in September 2009. Water revenues have increased \$1,232,355 from 2006 to 2010. Rate increases of 11% and 20% that were implemented in 2006 and 2010, have been partially offset by a slight volume decline. A large industrial customer, Flynn Enterprises, ceased operations in 2008 and moved to Mexico resulting in the loss of approximately \$300,000 in revenues.

Sewer expenses have increased 13.7% since 2006 excluding the effect of the Oak Grove purchase. Water expenses have increased 8.4% during the same period. Expense increases are primarily due to higher salaries, employee benefits, chemicals and insurance costs.

Since 2009 restricted liabilities are no longer being separately categorized in the balance sheet which limits our assessment of working capital and comparative ratios. As an alternative, months of operating expenses in unrestricted cash and accounts receivable is listed. This ratio reflects a decline from 4.4 months in 2006 to 3.5 months in 2010. Debt to equity has remained stable in the range of 1.3 each year.

The debt coverage ratio has declined from 1.19 in 2006 to .9 in 2010. It reached a low of .70 in 2008.

PROJECTIONS

Projections are based on the following assumptions:

- a. Charges for services are projected to increase 2% annually for volume except in 2011 when a 4% increase is anticipated (based on YTD figures).
- b. Approximately 260 new customers are anticipated to be added to the customer base as a result of the Greenville Road, Oak Grove and Phase VII projects. Revenues from these new customers are reflected in 2012, 2013 and 2014 revenues.
- c. Expenses are projected to increase by 5% annually.

- d. Rate increases required as a result of the three new projects proposed include a 20% increase in rates for the Oak Grove Division effective on or before July 1, 2011 and annual 8.5% rate increases for the next four (4) years for Hopkinsville, Pembroke and Crofton customers also to be implemented prior to July 1, 2011.
- e. The annual replacement reserve requirements for the three new projects will consist of \$1,250 (A11-07), \$17,750 (A11-08) and \$67,000 (A11-09). This will bring total replacement reserves to \$114,750 in 2015. The 2015 amount includes reserve requirements for F08-06 and A09-19 as well since these loans have not entered into repayment to date.
- f. Assumed loans from Pembroke, Crofton and Oak Grove were included in the 2010 audited numbers of HWEA so no additional projections were included for these loan assumptions.
- g. Debt service on the new KIA loans (A11-07, -08 and -09) will total \$2,154,142 beginning in 2015.

Based on the above assumptions, the Hopkinsville Water Environment Authority will meet the required cash flow through the projected years with a coverage ratio of 1.0 or slightly above. Debt to equity will increase from 1.31 in 2010 to 3.10 upon completion of current and proposed KIA funded projects. Based on the proforma assumptions, the utility shows adequate cash flow to repay the KIA Fund A loan.

REPLACEMENT RESERVE

The replacement reserve fund of \$75,000 is fully funded to date.

VIII. DEBT OBLIGATIONS (as of June 30, 2010)

Debt Issue	Outstanding	Maturity
Series 1998 – Oak Grove	\$ 755,000	2021
Series 2005 A	22,550,000	2026
Series 2005 B	1,015,000	2017
Series 2010	3,554,600	2030
KIA Loan (A92-10)	2,909,923	2016
KIA Loan (B95-02)	3,015,117	2026
KIA Loan (A95-01)	1,415,185	2018
KIA Loan (A94-10) - Pembroke	90,703	2017
KIA Loan (A94-01) - Crofton	314,444	2020
KIA Loan (A99-03)	515,298	2021
KIA Loan (A03-05)	3,726,896	2026
KIA Loan (C96-03) - Oak Grove	440,000	2018
KIA Loan (F02-04)	1,375,457	2028
KIA Loan (A04-05)	2,135,848	2027
KIA Loan (F06-02)	3,594,384	2028
KIA Loan (\$7,500,000) (A09-19)*	198,137	TBD
KIA Loan (\$8,000,000) (F08-06)*	3,240,658	TBD
KY Rural Finance - Oak Grove	462,500	2025
KY Rural Finance - Oak Grove	1,522,155	2029
Note Payable to Oak Grove	1,405,202	2012
Capital Lease	23,948	2012
Note Payable to Hopkinsville	111,840	
Total	\$ 54,372,295	

IX. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Forest Park Sewer Line Extension	HB380	200,000	Grant
Butler Road Sewer Extension	HB608	400,000	Grant
Russellville Road Sewer Extension	HB608	550,000	Grant
US41A Waterline Replacement	HB608	350,000	Grant
Moss Water Treatment Plant Expansion	HB608	1,000,000	Grant

X. CONTACTS

Legal Applicant

Name City of Hopkinsville f/b/o Hopkinsville Water Environment Authority
Address 101 North Main Street
Hopkinsville, KY 42240
County Christian
Contact Dan Kemp
Phone (270) 887-4000
Email dkemp@hopkinsvilleky.us

Project Administrator

Name Hopkinsville Water Environment Authority
Address 401 East 9th Street, PO Box 628
Hopkinsville, KY 42240
Contact Len Hale
Phone (270) 887-4240
Email lhale@hwea-ky.com

XI. RECOMMENDATIONS

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

**EXHIBIT 1
CITY OF HOPKINSVILLE FBO HOPKINSVILLE WATER ENVIRONMENT AUTHORITY
CASH FLOW ANALYSIS (JUNE YEAR END)**

	Audited 2006	% Change	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	% Change	Audited 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015	Projected 2016
Operating Revenues	9,034,329	7%	9,693,447	-2%	9,536,273	8%	10,335,298	12%	11,582,437	12,092,064	13,032,179	13,802,361	14,661,533	15,557,308	15,917,319
Sewer Revenues	4,392,866	4%	4,557,227	-3%	4,400,436	21%	5,342,295	7%	5,708,619	5,959,798	6,102,833	6,899,207	7,537,794	8,257,969	9,013,001
Water Revenues	4,641,463	11%	5,136,220	0%	5,135,837	-3%	4,993,003	18%	5,873,818	6,132,266	6,279,440	6,430,147	6,584,471	6,742,498	6,904,318
Rate Increase-Sewer (Hopkinsville/Crofton/Pembroke only)										405,266	449,971	507,394	556,841		
Rate Increase - Sewer (Oak Grove only)										238,392					
Additional Revenues (new customers)										6,248	23,035	31,874			
Total Revenues	9,034,329	7%	9,693,447	-2%	9,536,273	8%	10,335,298	12%	11,582,437	12,092,064	13,032,179	13,802,361	14,661,533	15,557,308	15,917,319
Operating Expenses	1,406,478	0%	1,406,733	-1%	1,398,000	37%	1,917,050	-1%	1,906,739	2,002,076	2,102,180	2,342,769	2,448,215	2,558,385	2,673,512
Administrative/Technical Expenses - Sewer	1,232,082	11%	1,368,506	5%	1,439,290	0%	1,440,130	5%	1,510,000	1,532,650	1,555,640	1,578,975	1,602,660	1,626,700	1,651,101
Depreciation - Sewer	1,359,317	12%	1,524,864	4%	1,581,096	9%	1,727,274	1%	1,737,234	1,771,979	1,784,479	1,820,168	1,856,572	2,495,392	2,545,299
Operating Expenses - Water	1,827,774	2%	1,872,625	20%	2,251,301	-12%	1,978,094	-8%	1,814,483	1,905,207	2,000,467	2,100,490	2,195,012	2,293,788	2,397,008
Administrative/Technical Expenses - Water	1,301,865	12%	1,462,696	4%	1,520,487	-8%	1,405,890	12%	1,578,085	1,601,756	1,625,792	1,650,169	1,674,922	1,700,046	1,725,547
Depreciation - Water	912,859	2%	926,912	3%	951,413	14%	1,081,987	29%	1,391,276	1,433,014	1,476,005	1,520,285	1,565,893	1,612,870	1,661,256
Replacement Reserve	8,040,375	6%	8,562,236	7%	9,141,587	4%	9,550,425	4%	9,937,817	10,246,682	10,554,552	11,042,876	11,391,024	12,401,931	12,768,474
Total Expenses	993,954	14%	1,131,211	-65%	394,686	99%	784,873	110%	1,644,620	1,845,382	2,477,627	2,759,485	3,270,509	3,155,377	3,148,846
Net Operating Income	80,801	24%	99,883	-25%	75,288	-66%	25,354	-54%	11,574	11,750	12,000	12,250	12,500	12,750	13,000
Interest Income - Sewer	1,062,127	-13%	927,526	-81%	180,591	-92%	13,899	-80%	2,763	3,000	3,200	3,400	3,600	3,800	4,000
Interest Income - Water			18,330		1,575		9,871		7,500	7,500	7,500	7,500	7,500	7,500	7,500
Total Non-Operating Income & Expenses	1,142,928	-9%	1,045,739	-75%	257,454	-81%	49,124	-71%	14,337	22,250	22,700	23,150	23,600	24,050	24,500
Add Non-Cash Expenses	2,272,176	8%	2,451,776	3%	2,532,509	11%	2,809,261	11%	3,128,510	3,204,993	3,260,483	3,340,453	3,422,465	4,108,262	4,206,556
Depreciation	4,409,058	5%	4,628,726	-31%	3,184,649	14%	3,643,258	31%	4,787,467	5,072,625	5,760,810	6,123,088	6,716,574	7,287,689	7,379,901
Debt Service (enter as positive #'s)	2,195,173		3,074,292		3,160,380		3,573,529		3,768,651	3,855,157	2,906,436	2,926,179	3,009,253	3,104,966	2,895,127
Existing Principal	1,517,884		1,407,744		1,419,939		1,500,753		1,535,853	1,483,510	1,408,439	1,261,174	1,177,850	1,090,921	817,152
Existing Interest									30,000	150,000	471,834	471,834	471,834	471,834	471,834
KIA (A09-19) (\$7.5M)									77,000	271,164	462,328	462,328	462,328	462,328	462,328
KIA (F08-06) (\$8.0M)									10,000	10,000	31,456	31,456	31,456	31,456	31,456
Proposed KIA Loan (A11-07)									266,410	266,410	532,820	532,820	532,820	1,676,017	1,676,017
Proposed KIA Loan (A11-08) - Ph VII									106,000	106,000	142,000	142,000	142,000	446,669	446,669
Proposed KIA Loan (A11-09)															
Total Debt Service	3,713,057		4,482,036		4,580,319		5,074,282		5,304,504	5,445,667	5,118,449	5,827,791	6,132,210	7,284,192	6,800,584
Income After Debt Service	696,001		146,690		(1,395,670)		(1,431,024)		(517,037)	(373,042)	642,361	295,297	584,364	3,498	579,317
Debt Coverage Ratio	1.19		1.03		0.70		0.72		0.90	0.93	1.13	1.05	1.10	1.00	1.09

SEWER INCREASES - Hopkinsville, Pembroke and Crofton
SEWER INCREASES - Oak Grove

8.50% **8.50%** **8.50%** **8.50%** **8.50%** **8.50%**
20%

**CITY OF HOPKINSVILLE FBO HOPKINSVILLE WATER ENVIRONMENT AUTHORITY
BALANCE SHEETS (JUNE YEAR END)**

ASSETS	Audited 2006	Audited 2007	Audited 2008	Audited 2009	Audited 2010	Upon Completion 2014
Current Assets						
Cash and Cash Equivalents	1,506,480	662,778	969,859	1,194,405	1,111,111	584,364
Accounts Receivable	588,171	713,668	823,257	695,170	887,755	1,123,757
Inventory	249,311	246,541	246,314	225,911	206,707	230,000
Prepaid	304,906	314,011	9,834	0	0	0
Total Current Assets	2,648,868	1,936,998	2,049,264	2,115,486	2,205,573	1,938,121
Restricted Assets						
Cash and Cash Equivalents - Restricted	27,775,073	9,326,964	2,824,414	60,872	2,065,119	2,272,869
Total Restricted Assets	27,775,073	9,326,964	2,824,414	60,872	2,065,119	2,272,869
Utility Plant						
Property, Plant and Equipment	94,697,665	96,811,879	105,845,579	140,808,763	141,115,052	167,572,081
Unclassified-Const in Progress, Eng., etc	6,103,573	27,665,613	31,739,097	767,940	6,457,029	3,000,000
Accumulated Depreciation	(42,258,259)	(44,648,460)	(47,180,968)	(49,967,247)	(53,095,758)	(55,974,602)
Net Fixed Assets	58,542,979	79,829,032	90,403,708	91,609,456	94,476,323	114,597,479
Other Assets						
Notes Receivable	393,517	368,551	650,027	608,002	565,511	386,990
Deferred Charges	944,011	797,312	723,750	674,694	710,035	490,035
Other Receivable	0	0	0	0	105,526	21,100
Total Other Assets	1,337,528	1,165,863	1,373,777	1,282,696	1,381,072	898,125
Total Assets	90,304,448	92,258,857	96,651,163	95,068,510	100,128,087	119,706,595
LIABILITIES						
Current Liabilities						
Accounts Payable	564,969	324,042	360,430	347,451	526,336	660,100
Customer Deposits	111,001	104,294	85,756	72,434	65,285	75,000
Current Portion Long Term Debt	875,449	1,105,510	2,088,107	3,585,386	3,844,105	3,530,224
Other	149,255	148,700	160,408	164,388	191,346	170,000
Line of Credit				1,300,000	0	0
Pennyroyal Center Loan Payable				150,000	0	0
Accrued Interest				291,446	278,594	325,000
Construction Retainage Payable				34,572	568,499	600,000
Construction Contracts Payable				0	845,972	250,000
Total Current Liabilities	1,700,674	1,682,546	2,694,701	5,945,677	6,320,137	5,610,324
Total Liabilities Payable - Restricted Assets	3,325,334	4,710,195	2,652,353	0	0	0
Long Term Liabilities						
Total Long Term Liabilities	46,105,017	45,795,077	51,289,678	47,378,765	50,528,190	84,928,735
Total Liabilities	51,131,025	52,187,818	56,636,732	53,324,442	56,848,327	90,539,059
Retained Earnings:						
Invested in Capital Assets Net of Related Debt	9,272,865	29,054,936	35,119,112	40,843,981	39,966,970	25,599,417
Restricted	27,775,073	9,326,964	2,824,414	60,872	2,065,119	2,272,869
Unrestricted	2,125,485	1,689,139	2,070,905	839,215	1,247,671	1,295,250
Total Retained Earnings	39,173,423	40,071,039	40,014,431	41,744,068	43,279,760	29,167,536
Total Liabilities and Equities	90,304,448	92,258,857	96,651,163	95,068,510	100,128,087	119,706,595
Balance Sheet Analysis						
Debt to Equity	1.31	1.30	1.42	1.28	1.31	3.10
Working Capital	948,194	254,452	(645,437)	(3,830,191)	(4,114,564)	(3,672,203)
Days Sales in Accounts Receivable	23.8	26.9	31.5	24.6	28.0	28.0
Months Operating Expenses in A/P	1.2	0.6	0.7	0.6	0.9	1.0
Months Operating Expenses in Cash and A/R	4.4	2.7	3.3	3.4	3.5	2.6

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I.B.5.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR ASSUMPTION OF THE FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A94-10) BY THE CITY OF HOPKINSVILLE f/b/o HOPKINSVILLE WATER ENVIRONMENT AUTHORITY, CHRISTIAN 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 Assumption Agreement for the A94-10 loan under the Authority's Federally Assisted Wastewater Revolving Loan Program (Fund A) with the City of Hopkinsville f/b/o Hopkinsville Water Environment Authority; 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 project 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 commitment for assumption of the A94-10 Fund A loan to the City of Hopkinsville f/b/o Hopkinsville Water Environment

Authority. The loan shall be subject to existing amortization schedules. Upon satisfaction of all conditions of the commitment, execution of an assumption agreement for this loan is authorized.

Section 3. The loan shall be repayable in 20 years at an annual interest rate of 1.20% subject to determination of the tax status of the project. These terms are subject to adjustment 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 7th day of April 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		Reviewer:	Kasi White	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date:	April 7, 2011	
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number:	A94-10	
REVOLVING LOAN FUND			Assumption	
BORROWER:	CITY OF HOPKINSVILLE FBO HOPKINSVILLE WATER ENVIRONMENT AUTHORITY			
	CHRISTIAN COUNTY			
BRIEF DESCRIPTION:	<p>The City of Hopkinsville for the benefit of the Hopkinsville Water Environment Authority (HWEA) is seeking to assume \$84,473.14 in outstanding Clean Water SRF debt (A94-10) of the City of Pembroke as a result of the acquisition of the Pembroke Water & Sewer system by HWEA. The acquisition of the system and agreement of HWEA to assume the debt was executed August 18, 1999. The original assistance agreement for the loan in the amount of \$386,459 was dated May 1, 1996 and was utilized to rehabilitate the existing collection system.</p>			
PROJECT FINANCING:	PROJECT BUDGET			
A94-10 Assumption (a/o 3/1/11)	\$ 84,473.14	Assumed Debt from Pembroke	\$ 84,473.14	
TOTAL	\$ 84,473.14	TOTAL	\$ 84,473.14	
REPAYMENT		Est. Annual		
	Rate	1.20%	Payment	
	Term	20 years	\$13,698	
PROFESSIONAL SERVICES	Bond Counsel Peck, Shaffer, & Williams			
PROJECT SCHEDULE	Acquisition Agreement dated: August 18, 1999			
DEBT PER CUSTOMER	Existing:	\$ 3,151		
	Proposed:	\$ 5,050		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	17,255	\$ 20.67 (for 4,000 gallons)	
	Additional	n/a	\$ 28.64 (for 4,000 gallons)	
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Available for	Income after Debt	Coverage Ratio	
	Debt Service	Debt Service	Service	
Audited 2006	4,409,058	3,713,057	696,001	1.19
Audited 2007	4,628,726	4,482,036	146,690	1.03
Audited 2008	3,184,649	4,580,319	(1,395,670)	0.70
Audited 2009	3,643,258	5,074,282	(1,431,024)	0.72
Audited 2010	4,787,467	5,304,504	(517,037)	0.90
Projected 2011	5,072,625	5,445,667	(373,042)	0.93
Projected 2012	5,760,810	5,118,449	642,361	1.13
Projected 2013	6,123,088	5,827,791	295,297	1.05
Projected 2014	6,716,574	6,132,210	584,364	1.10
Projected 2015	7,287,689	7,284,192	3,498	1.00
Projected 2016	7,379,901	6,800,584	579,317	1.09

Reviewer: Kasi White
 Date: April 7, 2011
 Loan Number: A94-10
 (Loan Assumption)

**KENTUCKY INFRASTRUCTURE AUTHORITY
 WASTEWATER REVOLVING LOAN FUND (FUND "A")
 CITY OF HOPKINSVILLE for the benefit of
 HOPKINSVILLE WATER ENVIRONMENT AUTHORITY
 CHRISTIAN COUNTY
 PROJECT REVIEW**

ASSUMPTION OF A94-10 FROM CITY OF PEMBROKE

I. PROJECT DESCRIPTION

The City of Hopkinsville for the benefit of the Hopkinsville Water Environment Authority (HWEA) is seeking to assume \$84,473.14 in outstanding Clean Water SRF debt (A94-10) of the City of Pembroke as a result of the acquisition of the Pembroke Water & Sewer system by HWEA. The acquisition of the system and agreement of HWEA to assume the debt was executed August 18, 1999. The original assistance agreement for the Fund A loan in the amount of \$386,459 was dated May 1, 1996 and was utilized to rehabilitate the existing collection system.

II. PROJECT BUDGET and PROJECT FUNDING

	Total
Assumed KIA Debt (A94-10)	\$ 84,473.14
Total	\$ 84,473.14

III. KIA DEBT SERVICE

Construction Loan	\$ 84,473.14	
Interest Rate (Tied to outstanding bonds)	1.20%	
Loan Term (Years)	20	(6 years remain)
Estimated Annual Debt Service	\$ 13,548	
Administrative Fee (0.20%)	150	
Total Estimated Annual Debt Service	\$ 13,698	

IV. PROJECT SCHEDULE

Acquisition Agreement Date: August 18, 1999

V. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

<u>Customers</u>	<u>Current</u>
Residential	15,111
Commercial	2,056
Industrial	88
Total	<u>17,255</u>

* As of the end of Fiscal Year 2010, Pembroke customers totaled approximately 250.

B) Rates

Rates were last increased in September 2009. The current monthly charge for wastewater utility service for the Pembroke Division of HWEA is:

Minimum - 300 cubic feet	\$ 12.24
Per Add'l 100 cubic feet	<u>3.59</u>
Residential Bill 4,000 gallons	\$ 20.67
 Affordability Index (Rate/MHI)	 0.8%

- HWEA is proposing rate increases of 8.5% annually for the next 4 years effective on or before July 1, 2011. This increase will be a special condition of the Phase VII Fund A Loan (A11-08).

VI. DEMOGRAPHICS

In 2000, the City of Hopkinsville's population was 30,089 with a Median Household Income (MHI) of \$30,419. The median household income for the Commonwealth is \$33,672. Pembroke's population was 797 with a MHI of \$27,143.

HWEA will be assuming the Fund A interest rate of 1.20% based on the original approval in 1994.

VII. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the HWEA was obtained from audited financial statements for the years ended June 30, 2006 through 2010. The financial statements represent water and sewer activity for the cities of Hopkinsville, Pembroke and Crofton and sewer activity for the city of Oak Grove. The Oak Grove sewer system was purchased in June 2008.

The forecasted cash flow and balance sheets include KIA projects A09-19 (\$7,500,000) and F08-06 (\$8,000,000) which are in process. Additionally, the impact of all of the currently proposed projects on loan numbers A11-07 (\$500,000), A11-08 (\$7,100,000) and A11-09 (\$26,641,000) are included in the analysis as well as the three assumptions (A94-01 (\$298,189.98); A94-10 (\$84,473.14); and C96-03 (\$406,250).

HISTORICAL

Sewer revenues increased \$1,315,753 or 30% from 2006 to 2010. However, without the addition of the Oak Grove system (\$1,221,576 in 2010) revenues would have increased approximately 2%. Sewer rates for Hopkinsville increased approximately 18% in September 2009. Water revenues have increased \$1,232,355 from 2006 to 2010. Rate increases of 11% and 20% that were implemented in 2006 and 2010, have been partially offset by a slight volume decline. A large industrial customer, Flynn Enterprises, ceased operations in 2008 and moved to Mexico resulting in the loss of approximately \$300,000 in revenues.

Sewer expenses have increased 13.7% since 2006 excluding the effect of the Oak Grove purchase. Water expenses have increased 8.4% during the same period. Expense increases are primarily due to higher salaries, employee benefits, chemicals and insurance costs.

Since 2009 restricted liabilities are no longer being separately categorized in the balance sheet which limits our assessment of working capital and comparative ratios. As an alternative, months of operating expenses in unrestricted cash and accounts receivable is listed. This ratio reflects a decline from 4.4 months in 2006 to 3.5 months in 2010. Debt to equity has remained stable in the range of 1.3 each year.

The debt coverage ratio has declined from 1.19 in 2006 to .9 in 2010. It reached a low of .70 in 2008.

PROJECTIONS

Projections are based on the following assumptions:

- a. Charges for services are projected to increase 2% annually for volume except in 2011 when a 4% increase is anticipated (based on YTD figures).
- b. Approximately 260 new customers are anticipated to be added to the customer base as a result of the Greenville Road, Oak Grove and Phase VII projects. Revenues from these new customers are reflected in 2012, 2013 and 2014 revenues.
- c. Expenses are projected to increase by 5% annually.
- d. Rate increases required as a result of the three new projects proposed include a 20% increase in rates for the Oak Grove Division effective on or before July 1, 2011 and annual 8.5% rate increases for the next four (4) years for Hopkinsville, Pembroke and Crofton customers also to be implemented prior to July 1, 2011.

- e. The annual replacement reserve requirements for the three new projects will consist of \$1,250 (A11-07), \$17,750 (A11-08) and \$67,000 (A11-09). This will bring total replacement reserves to \$114,750 in 2015. The 2015 amount includes reserve requirements for F08-06 and A09-19 as well since these loans have not entered into repayment to date.
- f. Assumed loans from Pembroke, Crofton and Oak Grove were included in the 2010 audited numbers of HWEA so no additional projections were included for these loan assumptions.
- g. Debt service on the new KIA loans (A11-07, -08 and -09) will total \$2,154,142 beginning in 2015.

Based on the above assumptions, the Hopkinsville Water Environment Authority will meet the required cash flow through the projected years with a coverage ratio of 1.0 or slightly above. Debt to equity will increase from 1.31 in 2010 to 3.10 upon completion of current and proposed KIA funded projects. Based on the proforma assumptions, the utility shows adequate cash flow to repay the KIA Fund A loan.

REPLACEMENT RESERVE

The annual replacement cost is \$2,267. This amount should be added to the replacement account each December 1 until the balance reaches \$45,340 and maintained for the life of the loan. As of April 1, 2011, the replacement reserve balance should be at or above \$31,738.

VIII. DEBT OBLIGATIONS (as of June 30, 2010)

Debt Issue	Outstanding	Maturity
Series 1998 – Oak Grove	\$ 755,000	2021
Series 2005 A	22,550,000	2026
Series 2005 B	1,015,000	2017
Series 2010	3,554,600	2030
KIA Loan (A92-10)	2,909,923	2016
KIA Loan (B95-02)	3,015,117	2026
KIA Loan (A95-01)	1,415,185	2018
KIA Loan (A94-10) – Pembroke	90,703	2017
KIA Loan (A94-01) – Crofton	314,444	2020
KIA Loan (A99-03)	515,298	2021
KIA Loan (A03-05)	3,726,896	2026
KIA Loan (C96-03) - Oak Grove	440,000	2018
KIA Loan (F02-04)	1,375,457	2028
KIA Loan (A04-05)	2,135,848	2027
KIA Loan (F06-02)	3,594,384	2028
KIA Loan (\$7,500,000) (A09-19)*	198,137	TBD
KIA Loan (\$8,000,000) (F08-06)*	3,240,658	TBD
KY Rural Finance - Oak Grove	462,500	2025
KY Rural Finance - Oak Grove	1,522,155	2029
Note Payable to Oak Grove	1,405,202	2012
Capital Lease	23,948	2012
Note Payable to Hopkinsville	111,840	
Total	\$ 54,372,295	

IX. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Forest Park Sewer Line Extension	HB380	200,000	Grant
Butler Road Sewer Extension	HB608	400,000	Grant
Russellville Road Sewer Extension	HB608	550,000	Grant
US41A Waterline Replacement	HB608	350,000	Grant
Moss Water Treatment Plant Expansion	HB608	1,000,000	Grant

X. CONTACTS

Legal Applicant

Name City of Hopkinsville f/b/o Hopkinsville Water Environment Authority
Address 101 North Main Street
Hopkinsville, KY 42240
County Christian
Contact Dan Kemp
Phone (270) 887-4000
Email dkemp@hopkinsvilleky.us

Project Administrator

Name Hopkinsville Water Environment Authority
Address 401 East 9th Street, PO Box 628
Hopkinsville, KY 42240
Contact Len Hale
Phone (270) 887-4240
Email lhale@hwea-ky.com

XI. RECOMMENDATIONS

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

**EXHIBIT 1
CITY OF HOPKINSVILLE FBO HOPKINSVILLE WATER ENVIRONMENT AUTHORITY
CASH FLOW ANALYSIS (JUNE YEAR END)**

	Audited 2006	% Change	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	% Change	Audited 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015	Projected 2016
Operating Revenues															
Sewer Revenues	4,392,866	4%	4,557,227	-3%	4,400,436	21%	5,342,295	7%	5,708,619	5,953,798	6,102,833	6,899,207	7,537,794	8,257,969	9,013,001
Water Revenues	4,641,463	11%	5,136,220	0%	5,135,837	-3%	4,993,003	18%	5,873,818	6,132,266	6,279,440	6,430,147	6,584,471	6,742,498	6,904,318
Rate Increase-Sewer (Hopkinsville/Crofton/Pembroke only)										405,266	449,971	507,394	556,841		
Rate Increase - Sewer (Oak Grove only)										238,392	6,248	23,035	31,874		
Additional Revenues (new customers)										12,092,064	13,032,179	13,802,361	14,661,533	15,557,308	15,917,319
Total Revenues	9,034,329	7%	9,693,447	-2%	9,536,273	8%	10,335,298	12%	11,582,437	12,092,064	13,032,179	13,802,361	14,661,533	15,557,308	15,917,319
Operating Expenses															
Operating Expenses - Sewer	1,406,478	0%	1,406,733	-1%	1,398,000	37%	1,917,050	-1%	1,908,739	2,002,076	2,102,180	2,342,789	2,448,215	2,558,385	2,673,512
Administrative/Technical Expenses -Sewer	1,232,082	11%	1,368,506	5%	1,439,290	0%	1,440,130	5%	1,510,000	1,532,650	1,555,640	1,578,975	1,602,660	1,626,700	1,651,101
Depreciation - Sewer	1,359,317	12%	1,524,864	4%	1,581,096	9%	1,727,274	1%	1,737,234	1,771,979	1,784,479	1,820,168	1,856,572	2,495,392	2,545,299
Operating Expenses - Water	1,827,774	2%	1,872,525	20%	2,251,301	-12%	1,978,094	-8%	1,814,483	1,905,207	2,000,467	2,100,490	2,195,012	2,293,788	2,397,008
Administrative/Technical Expenses -Water	1,301,865	12%	1,462,696	4%	1,520,487	-8%	1,405,890	12%	1,578,085	1,601,756	1,625,782	1,650,169	1,674,922	1,700,046	1,725,547
Depreciation - Water	912,859	2%	926,912	3%	951,413	14%	1,081,987	29%	1,391,276	1,433,014	1,476,005	1,520,285	1,565,893	1,612,870	1,661,256
Replacement Reserve										10,000	30,000	30,000	47,750	114,750	114,750
Total Expenses	8,040,375	6%	8,562,236	7%	9,141,587	4%	9,550,425	4%	9,937,817	10,246,682	10,554,552	11,042,876	11,391,024	12,401,931	12,768,474
Net Operating Income	993,954	14%	1,131,211	-65%	394,686	99%	784,873	110%	1,644,620	1,845,382	2,477,627	2,759,485	3,270,509	3,155,377	3,148,846
Non-Operating Income and Expenses															
Interest Income - Sewer	80,801	24%	99,883	-25%	75,288	-66%	25,354	-54%	11,574	11,750	12,000	12,250	12,500	12,750	13,000
Interest Income - Water	1,062,127	-13%	927,526	-81%	180,591	-92%	13,899	-80%	2,763	3,000	3,200	3,400	3,600	3,800	4,000
Other			18,330		1,575		9,871		7,500	7,500	7,500	7,500	7,500	7,500	7,500
Total Non-Operating Income & Expenses	1,142,928	-9%	1,045,739	-75%	257,454	-81%	49,124	-71%	14,337	22,250	22,700	23,150	23,600	24,050	24,500
Add Non-Cash Expenses															
Depreciation	2,272,176	8%	2,451,776	3%	2,532,509	11%	2,809,261	11%	3,128,510	3,204,993	3,260,483	3,340,453	3,422,465	4,108,262	4,206,556
Cash Available for Debt Service	4,409,058	5%	4,628,726	-31%	3,184,649	14%	3,643,258	31%	4,787,467	5,072,625	5,760,810	6,123,088	6,716,574	7,287,689	7,379,901
Debt Service (enter as positive \$)															
Existing Principal	2,195,173		3,074,292		3,160,380		3,573,529		3,768,651	3,855,157	2,906,436	2,926,179	3,009,253	3,104,966	2,895,127
Existing Interest	1,517,884		1,407,744		1,419,939		1,500,753		1,535,853	1,483,510	1,408,439	1,261,174	1,177,850	1,090,921	817,152
KIA (A09-19) (\$7.5M)									30,000	30,000	150,000	471,834	471,834	471,834	471,834
KIA (F08-06) (\$8.0M)									77,000	77,000	271,164	462,328	462,328	462,328	462,328
Proposed KIA Loan (A11-07)									10,000	10,000	31,456	31,456	31,456	31,456	31,456
Proposed KIA Loan (A11-08) - Ph VII									266,410	266,410	532,820	532,820	532,820	1,676,017	1,676,017
Proposed KIA Loan (A11-09)									106,000	106,000	142,000	142,000	446,669	446,669	446,669
Total Debt Service	3,713,057		4,482,036		4,580,319		5,074,282		5,304,504	5,445,667	5,118,449	5,827,791	6,132,210	7,284,192	6,800,584
Income After Debt Service	696,001		146,690		(1,395,670)		(1,431,024)		(517,037)	(373,042)	642,361	295,297	584,364	3,498	579,317
Debt Coverage Ratio	1.19		1.03		0.70		0.72		0.90	0.93	1.13	1.05	1.10	1.00	1.09
SEWER INCREASES - Hopkinsville, Pembroke and Crofton									8.50%						
SEWER INCREASES - Oak Grove									20%						

CITY OF HOPKINSVILLE FBO HOPKINSVILLE WATER ENVIRONMENT AUTHORITY
BALANCE SHEETS (JUNE YEAR END)

ASSETS	Audited 2006	Audited 2007	Audited 2008	Audited 2009	Audited 2010	Upon Completion 2014
Current Assets						
Cash and Cash Equivalents	1,506,480	662,778	969,859	1,194,405	1,111,111	584,364
Accounts Receivable	588,171	713,668	823,257	695,170	887,755	1,123,757
Inventory	249,311	246,541	246,314	225,911	206,707	230,000
Prepaid	304,906	314,011	9,834	0	0	0
Total Current Assets	2,648,868	1,936,998	2,049,264	2,115,486	2,205,573	1,938,121
Restricted Assets						
Cash and Cash Equivalents - Restricted	27,775,073	9,326,964	2,824,414	60,872	2,065,119	2,272,869
Total Restricted Assets	27,775,073	9,326,964	2,824,414	60,872	2,065,119	2,272,869
Utility Plant						
Property, Plant and Equipment	94,697,665	96,811,879	105,845,579	140,808,763	141,115,052	167,572,081
Unclassified-Const in Progress, Eng., etc	6,103,573	27,665,613	31,739,097	767,940	6,457,029	3,000,000
Accumulated Depreciation	(42,258,259)	(44,648,460)	(47,180,968)	(49,967,247)	(53,095,758)	(55,974,602)
Net Fixed Assets	58,542,979	79,829,032	90,403,708	91,609,456	94,476,323	114,597,479
Other Assets						
Notes Receivable	393,517	368,551	650,027	608,002	565,511	386,990
Deferred Charges	944,011	797,312	723,750	674,694	710,035	490,035
Other Receivable	0	0	0	0	105,526	21,100
Total Other Assets	1,337,528	1,165,863	1,373,777	1,282,696	1,381,072	898,125
Total Assets	90,304,448	92,258,857	96,651,163	95,068,510	100,128,087	119,706,595
LIABILITIES						
Current Liabilities						
Accounts Payable	564,969	324,042	360,430	347,451	526,336	660,100
Customer Deposits	111,001	104,294	85,756	72,434	65,285	75,000
Current Portion Long Term Debt	875,449	1,105,510	2,088,107	3,585,386	3,844,105	3,530,224
Other	149,255	148,700	160,408	164,388	191,346	170,000
Line of Credit				1,300,000	0	0
Pennyroyal Center Loan Payable				150,000	0	0
Accrued Interest				291,446	278,594	325,000
Construction Retainage Payable				34,572	568,499	600,000
Construction Contracts Payable				0	845,972	250,000
Total Current Liabilities	1,700,674	1,682,546	2,694,701	5,945,677	6,320,137	5,610,324
Total Liabilities Payable - Restricted Assets	3,325,334	4,710,195	2,652,353	0	0	0
Long Term Liabilities						
Total Long Term Liabilities	46,105,017	45,795,077	51,289,678	47,378,765	50,528,190	84,928,735
Total Liabilities	51,131,025	52,187,818	56,636,732	53,324,442	56,848,327	90,539,059
Retained Earnings:						
Invested in Capital Assets Net of Related Debt	9,272,865	29,054,936	35,119,112	40,843,981	39,966,970	25,599,417
Restricted	27,775,073	9,326,964	2,824,414	60,872	2,065,119	2,272,869
Unrestricted	2,125,485	1,689,139	2,070,905	839,215	1,247,671	1,295,250
Total Retained Earnings	39,173,423	40,071,039	40,014,431	41,744,068	43,279,760	29,167,536
Total Liabilities and Equities	90,304,448	92,258,857	96,651,163	95,068,510	100,128,087	119,706,595
Balance Sheet Analysis						
Debt to Equity	1.31	1.30	1.42	1.28	1.31	3.10
Working Capital	948,194	254,452	(645,437)	(3,830,191)	(4,114,564)	(3,672,203)
Days Sales in Accounts Receivable	23.8	26.9	31.5	24.6	28.0	28.0
Months Operating Expenses in A/P	1.2	0.6	0.7	0.6	0.9	1.0
Months Operating Expenses in Cash and A/R	4.4	2.7	3.3	3.4	3.5	2.6

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I.B.6.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR ASSUMPTION OF THE GOVERNMENTAL AGENCIES PROGRAM LOAN (C96-03) BY THE CITY OF HOPKINSVILLE f/b/o HOPKINSVILLE WATER ENVIRONMENT AUTHORITY, CHRISTIAN 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 Assumption Agreement for the C96-03 loan under the Authority's Governmental Agencies Program (Fund C) with the City of Hopkinsville f/b/o Hopkinsville Water Environment Authority; and

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Governmental Agencies Program loan commitment for assumption of the C96-03 Fund C loan to the City of Hopkinsville f/b/o Hopkinsville Water Environment Authority. The loan

shall be subject to existing amortization schedules. Upon satisfaction of all conditions of the commitment, execution of an assumption agreement for this loan is authorized.

Section 3. The loan shall be repayable in 20 years. These terms are subject to adjustment 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 7th day of April, 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		Reviewer:	Kasi White	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date:	April 7, 2011	
FUND C, GOVERNMENTAL AGENCIES FUND		KIA Loan Number:	C96-03	
REVOLVING LOAN FUND			Assumption	
BORROWER:	CITY OF HOPKINSVILLE FBO HOPKINSVILLE WATER ENVIRONMENT AUTHORITY			
	CHRISTIAN COUNTY			
BRIEF DESCRIPTION:	<p>The City of Hopkinsville for the benefit of the Hopkinsville Water Environment Authority (HWEA) is seeking to assume \$406,250 in outstanding Governmental Agencies debt (C96-03) of the City of Oak Grove as a result of the acquisition of the Oak Grove Sewer system by HWEA. The acquisition of the system and agreement of HWEA to assume the debt was executed May 16, 2008. The original assistance agreement dated June 1, 1998 in the amount of \$912,970 was utilized to extend sewer service to the I-24/115 Interchange and construction a pump station.</p>			
PROJECT FINANCING:		PROJECT BUDGET		
C96-03 Assumption (a/o 3/1/11)	\$ 406,250.00	Assumed Debt from Oak Grove	\$	406,250.00
TOTAL	\$ 406,250.00	TOTAL	\$	406,250.00
REPAYMENT			Est. Annual	
	Rate	Tied to bonds	Payment	\$ 84,498
	Term	20 years		
PROFESSIONAL SERVICES	Bond Counsel Peck, Shaffer, & Williams			
PROJECT SCHEDULE	Acquisition Agreement dated: May 16, 2008			
DEBT PER CUSTOMER	Existing:	\$	3,151	
	Proposed:	\$	5,050	
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	17,255	\$ 15.99	(for 4,000 gallons)
	Additional	n/a	\$ 19.19	(for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Available for	Income after Debt		
	Debt Service	Debt Service	Service	Coverage Ratio
Audited 2006	4,409,058	3,713,057	696,001	1.19
Audited 2007	4,628,726	4,482,036	146,690	1.03
Audited 2008	3,184,649	4,580,319	(1,395,670)	0.70
Audited 2009	3,643,258	5,074,282	(1,431,024)	0.72
Audited 2010	4,787,467	5,304,504	(517,037)	0.90
Projected 2011	5,072,625	5,445,667	(373,042)	0.93
Projected 2012	5,760,810	5,118,449	642,361	1.13
Projected 2013	6,123,088	5,827,791	295,297	1.05
Projected 2014	6,716,574	6,132,210	584,364	1.10
Projected 2015	7,287,689	7,284,192	3,498	1.00
Projected 2016	7,379,901	6,800,584	579,317	1.09

**KENTUCKY INFRASTRUCTURE AUTHORITY
 WASTEWATER REVOLVING LOAN FUND (FUND "A")**

**CITY OF HOPKINSVILLE for the benefit of
 HOPKINSVILLE WATER ENVIRONMENT AUTHORITY
 CHRISTIAN COUNTY
 PROJECT REVIEW**

ASSUMPTION OF C96-03 FROM CITY OF OAK GROVE

I. PROJECT DESCRIPTION

The City of Hopkinsville for the benefit of the Hopkinsville Water Environment Authority (HWEA) is seeking to assume \$406,250 in outstanding Governmental Agencies' debt (C96-03) of the City of Oak Grove as a result of the acquisition of the Oak Grove Sewer system by HWEA. The acquisition of the system and agreement of HWEA to assume the debt was executed May 16, 2008. The original assistance agreement dated June 1, 1998 in the amount of \$912,970 was utilized to extend sewer service to the I-24/115 Interchange and construction a pump station.

II. PROJECT BUDGET and PROJECT FUNDING

	<u>Total</u>
Assumed KIA Debt (C96-03) (as of 3/1/11)	\$ 406,250
Total	\$ 406,250

III. KIA DEBT SERVICE

Construction Loan	\$ 406,250	
Interest Rate (Tied to outstanding bonds)	Varies	
Loan Term (Years)	20	(7 ½ years remain)
Estimated Annual Debt Service	\$ 83,538	
Administrative Fee (0.20%)	960	
Total Estimated Annual Debt Service	\$ 84,498	

IV. PROJECT SCHEDULE

Acquisition Agreement Date: May 16, 2008

V. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current
Residential	15,111
Commercial	2,056
Industrial	88
Total	17,255

* As of the end of Fiscal Year 2010, Oak Grove customers totaled approximately 2,700.

B) Rates

Rates were last increased in September 2009. The current monthly charge for wastewater utility service for the **Oak Grove** division of HWEA:

Minimum - 300 cubic feet	\$ 8.97
Per Additional 100 cubic feet	2.99
Residential Bill 4,000 gallons	\$ 15.99
Affordability Index (Rate/MHI)	0.6%

- The city is proposing a rate increase of 20% to be effective on or before July 1, 2011. This increase will be a special condition of the Oak Grove Acquisition Fund A Loan (A11-09).

VI. DEMOGRAPHICS

In 2000, the City's population was 30,089 with a Median Household Income (MHI) of \$30,419. The median household income for the Commonwealth is \$33,672. Oak Grove's population was 7,064 with a MHI of \$32,235.

The original fund C loan's interest rate was based on bonds that were issued to fund the loan. As such, the interest rate varies based on the outstanding bonds.

VII. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the HWEA was obtained from audited financial statements for the years ended June 30, 2006 through 2010. The financial statements represent water

and sewer activity for the cities of Hopkinsville, Pembroke and Crofton and sewer activity for the city of Oak Grove. The Oak Grove sewer system was purchased in June 2008.

The forecasted cash flow and balance sheets include KIA projects A09-19 (\$7,500,000) and F08-06 (\$8,000,000) which are in process. Additionally, the impact of all of the currently proposed projects on loan numbers A11-07 (\$500,000), A11-08 (\$7,100,000) and A11-09 (\$26,641,000) are included in the analysis as well as the three assumptions (A94-01 (\$298,189.98); A94-10 (\$84,473.14); and C96-03 (\$406,250)).

HISTORICAL

Sewer revenues increased \$1,315,753 or 30% from 2006 to 2010. However, without the addition of the Oak Grove system (\$1,221,576 in 2010) revenues would have increased approximately 2%. Sewer rates for Hopkinsville increased approximately 18% in September 2009. Water revenues have increased \$1,232,355 from 2006 to 2010. Rate increases of 11% and 20% that were implemented in 2006 and 2010, have been partially offset by a slight volume decline. A large industrial customer, Flynn Enterprises, ceased operations in 2008 and moved to Mexico resulting in the loss of approximately \$300,000 in revenues.

Sewer expenses have increased 13.7% since 2006 excluding the effect of the Oak Grove purchase. Water expenses have increased 8.4% during the same period. Expense increases are primarily due to higher salaries, employee benefits, chemicals and insurance costs.

Since 2009 restricted liabilities are no longer being separately categorized in the balance sheet which limits our assessment of working capital and comparative ratios. As an alternative, months of operating expenses in unrestricted cash and accounts receivable is listed. This ratio reflects a decline from 4.4 months in 2006 to 3.5 months in 2010. Debt to equity has remained stable in the range of 1.3 each year.

The debt coverage ratio has declined from 1.19 in 2006 to .9 in 2010. It reached a low of .70 in 2008.

PROJECTIONS

Projections are based on the following assumptions:

- a. Charges for services are projected to increase 2% annually for volume except in 2011 when a 4% increase is anticipated (based on YTD figures).
- b. Approximately 260 new customers are anticipated to be added to the customer base as a result of the Greenville Road, Oak Grove and Phase VII projects. Revenues from these new customers are reflected in 2012, 2013 and 2014 revenues.
- c. Expenses are projected to increase by 5% annually.

- d. Rate increases required as a result of the three new projects proposed include a 20% increase in rates for the Oak Grove Division effective on or before July 1, 2011 and annual 8.5% rate increases for the next four (4) years for Hopkinsville, Pembroke and Crofton customers also to be implemented prior to July 1, 2011.
- e. The annual replacement reserve requirements for the three new projects will consist of \$1,250 (A11-07), \$17,750 (A11-08) and \$67,000 (A11-09). This will bring total replacement reserves to \$114,750 in 2015. The 2015 amount includes reserve requirements for F08-06 and A09-19 as well since these loans have not entered into repayment to date.
- f. Assumed loans from Pembroke, Crofton and Oak Grove were included in the 2010 audited numbers of HWEA so no additional projections were included for these loan assumptions.
- g. Debt service on the new KIA loans (A11-07, -08 and -09) will total \$2,154,142 beginning in 2015.

Based on the above assumptions, the Hopkinsville Water Environment Authority will meet the required cash flow through the projected years with a coverage ratio of 1.0 or slightly above. Debt to equity will increase from 1.31 in 2010 to 3.10 upon completion of current and proposed KIA funded projects.

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

VIII. DEBT OBLIGATIONS (as of June 30, 2010)

Debt Issue	Outstanding	Maturity
Series 1998 - Oak Grove	\$ 755,000	2021
Series 2005 A	22,550,000	2026
Series 2005 B	1,015,000	2017
Series 2010	3,554,600	2030
KIA Loan (A92-10)	2,909,923	2016
KIA Loan (B95-02)	3,015,117	2026
KIA Loan (A95-01)	1,415,185	2018
KIA Loan (A94-10) - Pembroke	90,703	2017
KIA Loan (A94-01) - Crofton	314,444	2020
KIA Loan (A99-03)	515,298	2021
KIA Loan (A03-05)	3,726,896	2026
KIA Loan (C96-03) - Oak Grove	440,000	2018
KIA Loan (F02-04)	1,375,457	2028
KIA Loan (A04-05)	2,135,848	2027
KIA Loan (F06-02)	3,594,384	2028
KIA Loan (\$7,500,000) (A09-19)*	198,137	TBD
KIA Loan (\$8,000,000) (F08-06)*	3,240,658	TBD
KY Rural Finance - Oak Grove	462,500	2025
KY Rural Finance - Oak Grove	1,522,155	2029
Note Payable to Oak Grove	1,405,202	2012
Capital Lease	23,948	2012
Note Payable to Hopkinsville	111,840	
Total	\$ 54,372,295	

IX. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Forest Park Sewer Line Extension	HB380	200,000	Grant
Butler Road Sewer Extension	HB608	400,000	Grant
Russellville Road Sewer Extension	HB608	550,000	Grant
US41A Waterline Replacement	HB608	350,000	Grant
Moss Water Treatment Plant Expansion	HB608	1,000,000	Grant

X. CONTACTS

Legal Applicant

Name City of Hopkinsville f/b/o Hopkinsville Water Environment Authority
Address 101 North Main Street
Hopkinsville, KY 42240
County Christian
Contact Dan Kemp
Phone (270) 887-4000
Email dkemp@hopkinsvilleky.us

Project Administrator

Name Hopkinsville Water Environment Authority
Address 401 East 9th Street, PO Box 628
Hopkinsville, KY 42240
Contact Len Hale
Phone (270) 887-4240
Email lhale@hwea-ky.com

XI. RECOMMENDATIONS

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

CITY OF HOPKINSVILLE FBO HOPKINSVILLE WATER ENVIRONMENT AUTHORITY
BALANCE SHEETS (JUNE YEAR END)

ASSETS	Audited 2006	Audited 2007	Audited 2008	Audited 2009	Audited 2010	Upon Completion 2014
Current Assets						
Cash and Cash Equivalents	1,506,480	662,778	969,859	1,194,405	1,111,111	584,364
Accounts Receivable	588,171	713,668	823,257	695,170	887,755	1,123,757
Inventory	249,311	246,541	246,314	225,911	206,707	230,000
Prepaid	304,906	314,011	9,834	0	0	0
Total Current Assets	2,648,868	1,936,998	2,049,264	2,115,486	2,205,573	1,938,121
Restricted Assets						
Cash and Cash Equivalents - Restricted	27,775,073	9,326,964	2,824,414	60,872	2,065,119	2,272,869
Total Restricted Assets	27,775,073	9,326,964	2,824,414	60,872	2,065,119	2,272,869
Utility Plant						
Property, Plant and Equipment	94,697,665	96,811,879	105,845,579	140,808,763	141,115,052	167,572,081
Unclassified-Const in Progress, Eng., etc	6,103,573	27,665,613	31,739,097	767,940	6,457,029	3,000,000
Accumulated Depreciation	(42,258,259)	(44,648,460)	(47,180,968)	(49,967,247)	(53,095,758)	(55,974,602)
Net Fixed Assets	58,542,979	79,829,032	90,403,708	91,609,456	94,476,323	114,597,479
Other Assets						
Notes Receivable	393,517	368,551	650,027	608,002	565,511	386,990
Deferred Charges	944,011	797,312	723,750	674,694	710,035	490,035
Other Receivable	0	0	0	0	105,526	21,100
Total Other Assets	1,337,528	1,165,863	1,373,777	1,282,696	1,381,072	898,125
Total Assets	90,304,448	92,258,857	96,651,163	95,068,510	100,128,087	119,706,595
LIABILITIES						
Current Liabilities						
Accounts Payable	564,969	324,042	360,430	347,451	526,336	660,100
Customer Deposits	111,001	104,294	85,756	72,434	65,285	75,000
Current Portion Long Term Debt	875,449	1,105,510	2,088,107	3,585,386	3,844,105	3,530,224
Other	149,255	148,700	160,408	164,388	191,346	170,000
Line of Credit				1,300,000	0	0
Pennyroyal Center Loan Payable				150,000	0	0
Accrued Interest				291,446	278,594	325,000
Construction Retainage Payable				34,572	568,499	600,000
Construction Contracts Payable				0	845,972	250,000
Total Current Liabilities	1,700,674	1,682,546	2,694,701	5,945,677	6,320,137	5,610,324
Total Liabilities Payable - Restricted Assets	3,325,334	4,710,195	2,652,353	0	0	0
Long Term Liabilities						
Total Long Term Liabilities	46,105,017	45,795,077	51,289,678	47,378,765	50,528,190	84,928,735
Total Liabilities	51,131,025	52,187,818	56,636,732	53,324,442	56,848,327	90,539,059
Retained Earnings:						
Invested in Capital Assets Net of Related Debt	9,272,865	29,054,936	35,119,112	40,843,981	39,966,970	25,599,417
Restricted	27,775,073	9,326,964	2,824,414	60,872	2,065,119	2,272,869
Unrestricted	2,125,485	1,689,139	2,070,905	839,215	1,247,671	1,295,250
Total Retained Earnings	39,173,423	40,071,039	40,014,431	41,744,068	43,279,760	29,167,536
Total Liabilities and Equities	90,304,448	92,258,857	96,651,163	95,068,510	100,128,087	119,706,595
Balance Sheet Analysis						
Debt to Equity	1.31	1.30	1.42	1.28	1.31	3.10
Working Capital	948,194	254,452	(645,437)	(3,830,191)	(4,114,564)	(3,672,203)
Days Sales in Accounts Receivable	23.8	26.9	31.5	24.6	28.0	28.0
Months Operating Expenses in A/P	1.2	0.6	0.7	0.6	0.9	1.0
Months Operating Expenses in Cash and A/R	4.4	2.7	3.3	3.4	3.5	2.6

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I.B.7.

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 (B11-09) OF \$2,033,947 TO THE MUNINET FIBER AGENCY, MCCrackEN 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 Muninet Fiber Agency, 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 \$2,033,947 of project expense, to the Muninet Fiber Agency for the Fiber Optic Project #1. 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 \$5,000 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 7th day of April, 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		Reviewer:	Kasi White	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date:	April 7, 2011	
FUND B, INFRASTRUCTURE		KIA Loan Number:	B11-09	
REVOLVING LOAN FUND		WRIS Number	Not Applicable	
BORROWER:	MUNINET FIBER AGENCY			
	MCCRACKEN COUNTY			
BRIEF DESCRIPTION:	<p>The Muninet Fiber Agency is requesting a Fund B loan in the amount of \$2,033,947 for the fiber optic cable build project #1. This project is for the construction of a loop fed fiber optic cable route in Western Kentucky that will connect to the cities of Paducah, Calvert City, Draffenville, Benton, Aurora, Murray, Cold Water, Mayfield, Hickory and others to carry internet. This fiber will connect local hospitals, health care providers, emergency services, libraries, and local government agencies allowing them to perform functions not currently possible. In addition, this fiber will be open access and available to anyone.</p>			
PROJECT FINANCING:			PROJECT BUDGET	
Fund B Loan	\$	2,033,947	Construction	1,470,551
			Equipment	523,396
			Contingency	40,000
TOTAL	\$	2,033,947	TOTAL	\$ 2,033,947
REPAYMENT			Est. Annual	
	Rate	2.00%	Payment	\$ 127,958
	Term	20 years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	n/a		
	Bond Counsel	Peck, Shaffer, & Williams		
PROJECT SCHEDULE	Bid Opening:		Complete	
	Construction Start:		Upon approval	
	Construction Stop:		December, 2011	
DEBT PER CUSTOMER	Existing:	n/a		
	Proposed:	\$	3,859	
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES			<u>Users</u>	<u>Avg. Bill</u>
	Current	0	\$	-
	Additional	1,077	\$	75.00
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Available for		Income after Debt	
	Debt Service	Debt Service	Service	Coverage Ratio
Projected 2012	211,850	208,081	3,769	1.02
Projected 2013	437,949	270,026	167,923	1.62
Projected 2014	570,026	270,026	300,000	2.11

**KENTUCKY INFRASTRUCTURE AUTHORITY
INFRASTRUCTURE REVOLVING LOAN FUND (FUND "B")
MUNINET FIBER AGENCY, MCCRACKEN COUNTY
PROJECT REVIEW**

I. PROJECT DESCRIPTION

MuniNet Fiber Agency is requesting a Fund B loan in the amount of \$2,033,947 for the Fiber Optic Cable Build Project #1. The project will construct a loop fed fiber optic cable route in Western Kentucky that will connect to the cities of Paducah, Calvert City, Draffenville, Benton, Aurora, Murray, Cold Water, Mayfield, Hickory and others to carry internet. This fiber will connect local hospitals, health care providers, emergency services, libraries, and local government agencies allowing them to perform functions not currently possible. In addition, this fiber will be open access and available to anyone.

MuniNet Fiber Agency was formed as a joint agency pursuant to Section 65.210 to 65.300 of the Kentucky Revised Statutes, as amended, known as the Interlocal Cooperation Act. An Interlocal Agreement dated October 25, 2010 was executed between the Electric Plant Board of the City of Paducah and Electric Plant Board of the City of Murray to form the agency. MuniNet is governed by a Board of Directors composed of two Directors designated by each member of the Agency (one designee must be the Chief Executive Officer).

II. PROJECT BUDGET (as-bid)

	<u>Total</u>
Construction	1,470,551
Equipment	523,396
Contingency	40,000
Total	\$ 2,033,947

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund B Loan	\$ 2,033,947	100%
Total	\$ 2,033,947	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 2,033,947
Interest Rate	2.00%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 123,890
Administrative Fee (0.20%)	4,068
Total Estimated Annual Debt Service	\$ 127,958

V. PROJECT SCHEDULE

The project has already been bid and is ready to start construction immediately upon approval. The project is proposed to be completed by December of 2011.

VI. RATE STRUCTURE

A. Customers

The Agency anticipates a 20% take rate from a potential customer base of 5,385. This would provide approximately 1,077 customers.

Surveys were conducted at the inception of the project and with the integration of the Kentucky Data Link system (previous provided) being merged into Windstream several customers in the area will be hooking on to the MuniNet service as soon as it is available in their area.

B. Rates

Initial rates are expected to average \$75 per month.

The Fixed Rate Point-to Point Prices are as follows:

	MRC per VLAN per Port	
	In Service Area	Out of Service Area (additional cost)
5 Mbps	\$70	\$35
10 Mbps	\$105	\$53
20 Mbps	\$150	\$75
100 Mbps	\$225	\$113

There are different rate structures for businesses, Burstable Rate Point-to-Point as well as Asymmetrical and Symmetrical Packages for Service Providers.

There will also be a fixed \$10 per month charge for new customers.

VII. DEMOGRAPHICS

In 2000, McCracken County's population was 65,514 with a Median Household Income (MHI) of \$33,865. The median household income for the Commonwealth is \$33,672. The project will qualify for a 2% interest rate because MuniNet is a regional service provider.

VIII. FINANCIAL ANALYSIS (See Exhibit 1)

With MuniNet being a brand new entity there are no historical financial statements. All amounts in the credit analysis are estimated based on current projections and the anticipated final dollar amounts that are contributed from the two original member organizations. The Agency has a June 30 year end.

Projections are based on the following assumptions:

- The customer base will grow from zero to 1,077 by mid 2012.
- New customer pricing has been estimated at \$75 per month.
- Revenue and expenses will increase 3% per year for inflation beginning in 2013.
- Member contributions will fund any cash flow shortfalls to ensure that the debt coverage ratio remains at or above 1.0.
- A minimum working capital threshold will be set by MuniNet and distributions to members will not be paid unless the working capital target is met.
- As part of the agreement for Murray to contribute assets to MuniNet, MuniNet will also be assuming the debt of the Murray Fund B loan (B09-02) which funded the infrastructure. The annual debt service payment is approximately \$150,867.
- A replacement reserve of \$5,000 will be funded each year. Combined with the required replacement reserve of the Fund B09-02, total replacement reserve requirements will be \$17,500.
- Debt service on the proposed Fund B loan will be \$127,958 annually.

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

REPLACEMENT RESERVE

The annual replacement cost is \$5,000. This amount should be added to the replacement account each December 1 until the balance reaches \$50,000 and maintained for the life of the loan.

IX. DEBT OBLIGATIONS

None

X. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

None

XI. CONTACTS

Applicant

Name MuniNet Fiber Agency
Address P.O. Box 180
Paducah, KY 42002-0180
County McCracken
Contact Heather Overby
Phone (270) 408-5020
Email hoverby@kmpa.us

Applicant Contact

Name Paducah Power System
Address P.O. Box 180
Paducah, KY 42002-0180
Contact Brent Shelton
Phone (270) 575-4004
Email bshelton@paducahpower.com

XII. RECOMMENDATIONS

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

- 1) A copy of the resolution or agreement relating to the Fiber Build Project 1 will be submitted to KIA prior to disbursement of funds as required by the Interlocal Agreement reflecting each participating member and their contribution to the entity.
- 2) MuniNet will furnish a copy of any amendments or restatements to the Interlocal Agreement.
- 3) Notice will be provided to KIA prior to the addition of any member to MuniNet with a copy of the initial contribution summary of the new member.

**EXHIBIT 1
MUNINET FIBER AGENCY
CASH FLOW ANALYSIS (JUNE YEAR END)**

	Projected 2012	Projected 2013	Projected 2014
Operating Revenues			
Charges for Services	420,000	862,092	1,020,996
Other			
Total Revenues	420,000	862,092	1,020,996
Operating Expenses			
Operating Expenses	196,150	407,143	419,357
Depreciation	248,900	248,900	248,900
Replacement Reserve - B09-02	12,500	12,500	12,500
Replacement Reserve - B11-09		5,000	5,000
Total Expenses	457,550	673,543	685,757
Net Operating Income	(37,550)	188,549	335,239
Non-Operating Income and Expenses			
Interest Income	500	500	500
Member Contributions	0	0	0
Member Distributions			(14,613)
Total Non-Operating Income & Expenses	500	500	(14,113)
Add Non-Cash Expenses			
Depreciation	248,900	248,900	248,900
Cash Available for Debt Service	211,850	437,949	570,026
Debt Service (enter as positive #'s)			
KIA (B09-02 Electric Plant Board - Murray)	146,136	146,136	146,136
KIA (B11-09)	61,945	123,890	123,890
Total Debt Service	208,081	270,026	270,026
Income After Debt Service	3,769	167,923	300,000
Debt Coverage Ratio	1.02	1.62	2.11

**MUNINET FIBER AGENCY
BALANCE SHEETS (JUNE YEAR END)**

ASSETS	Balance 6/30/11	Completion (2012)
Current Assets		
Cash and Equivalents	10,000	13,769
Accounts Receivable	0	34,500
Other Current Assets	0	0
Total Current Assets	10,000	48,269
Restricted Assets		
Reserve KIA B09-02	12,500	25,000
Reserve KIA B11-09	0	0
Sinking Fund Balance	0	26,146
Total Restricted Assets	12,500	133,915
Capital Assets		
Gross Fixed Assets	2,919,923	4,977,530
Less Accumulated Depreciation ()	(31,816)	(280,716)
Net Fixed Assets	2,888,107	4,696,814
Total Assets	2,910,607	4,878,997

LIABILITIES		
Current Liabilities		
Accounts Payable and Accrued Expenses	0	20,000
Accrued Interest	0	6,000
Total Current Liabilities	0	26,000
Long Term Liabilities		
KIA B09-02	2,272,772	2,163,775
KIA B11-09	0	1,992,341
Total Long Term Liabilities	2,272,772	4,156,116
Total Liabilities	2,272,772	4,182,116
Retained Earnings:		
Invested in Capital Assets Net of Related Debt	0	540,698
Restricted	0	133,915
Unrestricted	637,835	22,269
Total Retained Earnings	637,835	696,881
Total Liabilities and Equities	2,910,607	4,878,997

Balance Sheet Analysis

Current Ratio	1.86
Debt to Equity	6.00
Working Capital	22,269
Percent of Total Assets in Working Capital	0.46%
Days Sales in Accounts Receivable	30.0

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I.B.8.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR ASSUMPTION OF AN INFRASTRUCTURE REVOLVING FUND LOAN (B09-02) BY THE MUNINET FIBER AGENCY, MCCRACKEN 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 Assumption Agreement for the B09-02 loan under the Authority's Infrastructure Revolving Loan Program with the Muninet Fiber Agency; 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 assumption of the B09-02 Fund B loan to the Muninet Fiber Agency. The loan shall be subject to existing amortization schedules. Upon satisfaction of all conditions of the commitment, execution of an assumption agreement for this loan is authorized.

Section 3. The loan shall be repayable in 20 years at an annual interest rate of 1.57% subject to determination of the tax status of the project. These terms are subject to adjustment 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 7th day of April, 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		Reviewer:	Kasi White	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date:	April 7, 2011	
FUND B, INFRASTRUCTURE		KIA Loan Number:	B09-02 (Assumption)	
REVOLVING LOAN FUND		WRIS Number	Not Applicable	
BORROWER:	MUNINET FIBER AGENCY			
	MCCRACKEN COUNTY			
BRIEF DESCRIPTION:	<p>MuniNet Fiber Agency is seeking approval to assume \$2,446,556.82 in outstanding Infrastructure Revolving debt (B09-02) of the City of Murray as a result of the creation of Muninet. The Interlocal Agreement creating MuniNet Fiber Agency was executed as of October 25, 2010 between the Electric Plant Boards of the City of Murray and Paducah. This required an upfront contribution for members of the Agency of assets and \$5,000 cash each. As a result of the assets Murray is contributing, the debt related to the infrastructure will be assumed by MuniNet as well. The original Murray Fund B loan was used to install a seventy-two (72) fiber optical ground wire cable.</p>			
PROJECT FINANCING:		PROJECT BUDGET		
Fund B Loan	\$ 2,446,556.82	Assumption	\$	2,446,557
TOTAL	\$ 2,446,556.82	TOTAL		2,446,556.82
REPAYMENT		Rate	1.57%	Est. Annual Payment
	Term	20 years	1st Payment	\$150,867
				6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	n/a		
	Bond Counsel	Peck, Shaffer, & Williams		
PROJECT SCHEDULE	Interlocal Executed October 25, 2010 creating Muninet Fiber Agency			
DEBT PER CUSTOMER	Existing:	n/a		
	Proposed:	\$	3,859	
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current		See attached	
	Additional		See attached	
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Available for Debt Service	Debt Service	Income after Debt Service	Coverage Ratio
Projected 2012	211,850	208,081	3,769	1.02
Projected 2013	437,949	270,026	167,923	1.62
Projected 2014	570,026	270,026	300,000	2.11

Reviewer: Kasi White
 Date: April 7, 2011
 Loan Number: B09-02
 (Assumption)

**KENTUCKY INFRASTRUCTURE AUTHORITY
 INFRASTRUCTURE REVOLVING LOAN FUND (FUND "B")
 MUNINET FIBER AGENCY, MCCRACKEN COUNTY
 PROJECT REVIEW**

**ASSUMPTION OF B09-02 FROM THE
 ELECTRIC PLANT BOARD OF THE CITY OF MURRAY**

I. PROJECT DESCRIPTION

MuniNet Fiber Agency is seeking approval to assume \$2,446,556.82 in outstanding Infrastructure Revolving debt (B09-02) of the City of Murray as a result of the creation of MuniNet. The Interlocal Agreement creating MuniNet Fiber Agency was executed as of October 25, 2010 between the Electric Plant Boards of the City of Murray and Paducah. This required an upfront contribution for members of the Agency of assets and \$5,000 cash each. As a result of the assets Murray is contributing, the debt related to the infrastructure will be assumed by MuniNet as well. The original Murray Fund B loan was used to install a seventy-two (72) fiber optical ground wire cable.

MuniNet Fiber Agency was formed as a joint agency pursuant to Section 65.210 to 65.300 of the Kentucky Revised Statutes, as amended, known as the Interlocal Cooperation Act. An Interlocal Agreement dated October 25, 2010 was executed between the Electric Plant Board of the City of Paducah and Electric Plant Board of the City of Murray to form the agency. MuniNet is governed by a Board of Directors composed of two Directors designated by each member of the Agency (one designee must be the Chief Executive Officer).

II. PROJECT BUDGET and FUNDING

	Amount	%
Fund B Loan Assumption	\$ 2,446,556.82	100%
Total	\$ 2,446,556.82	100%

III. KIA DEBT SERVICE

Construction Loan	\$ 2,446,556.82
Interest Rate	1.57%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 146,136
Administrative Fee (0.20%)	4,731
Total Estimated Annual Debt Service	\$ 150,867

IV. RATE STRUCTURE

A. Customers

The Agency anticipates a 20% take rate from a potential customer base of 5,385. This would provide approximately 1,077 customers.

Surveys were conducted at the inception of the project and with the integration of the Kentucky Data Link system (previous provided) being merged into Windstream several customers in the area will be hooking on to the MuniNet service as soon as it is available in their area.

B. Rates

Initial rates are expected to average \$75 per month.

The Fixed Rate Point-to-Point Prices are as follows:

	MRC per VLAN per Port	
	In Service Area	Out of Service Area (additional cost)
5 Mbps	\$70	\$35
10 Mbps	\$105	\$53
20 Mbps	\$150	\$75
100 Mbps	\$225	\$113

There are different rate structures for businesses, Burstable Rate Point-to-Point as well as Asymmetrical and Symmetrical Packages for Service Providers.

There will also be a fixed \$10 per month charge for new customers.

V. DEMOGRAPHICS

In 2000, McCracken County's population was 65,514 with a Median Household Income (MHI) of \$33,865. The median household income for the Commonwealth is \$33,672.

The project will assume the interest rate from the original approval of 1.57%.

VI. FINANCIAL ANALYSIS (See Exhibit 1)

With MuniNet being a brand new entity there are no historical financial statements. All amounts in the credit analysis are estimated based on current projections and the anticipated final dollar amounts that are contributed from the two original member organizations. The Agency has a June 30 year end.

Projections are based on the following assumptions:

- The customer base will grow from zero to 1,077 by mid 2012.
- New customer pricing has been estimated at \$75 per month.
- Revenue and expenses will increase 3% per year for inflation beginning in 2013.
- Member contributions will fund any cash flow shortfalls to ensure that the debt coverage ratio remains at or above 1.0.
- A minimum working capital threshold will be set by MuniNet and distributions to members will not be paid unless the working capital target is met.
- As part of the agreement for Murray to contribute assets to MuniNet, MuniNet will also be assuming the debt of the Murray Fund B loan (B09-02) which funded the infrastructure. The annual debt service payment is approximately \$150,867.
- The existing replacement reserve requirement includes a deposit of \$12,500 each year. Combined with the required replacement reserve of the Fund B11-09, total replacement reserve requirements will be \$17,500.
- Debt service on the proposed Fund B loan (B11-09) will be \$127,958 annually.

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

REPLACEMENT RESERVE

The annual replacement cost is \$12,500. This amount should be added to the replacement account each December 1 until the balance reaches \$125,000 and maintained for the life of the loan.

VII. DEBT OBLIGATIONS

None

VIII. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

None

IX. CONTACTS

Applicant

Name	MuniNet Fiber Agency
Address	P.O. Box 180 Paducah, KY 42002-0180
County	McCracken
Contact	Heather Overby
Phone	(270) 408-5020
Email	hoverby@kmpa.us

Applicant Contact

Name Paducah Power System
Address P.O. Box 180
Paducah, KY 42002-0180
Contact Brent Shelton
Phone (270) 575-4004
Email bshelton@paducahpower.com

X. RECOMMENDATIONS

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

**EXHIBIT 1
MUNINET FIBER AGENCY
CASH FLOW ANALYSIS (JUNE YEAR END)**

	Projected 2012	Projected 2013	Projected 2014
Operating Revenues			
Charges for Services	420,000	862,092	1,020,996
Other			
Total Revenues	420,000	862,092	1,020,996
Operating Expenses			
Operating Expenses	196,150	407,143	419,357
Depreciation	248,900	248,900	248,900
Replacement Reserve - B09-02	12,500	12,500	12,500
Replacement Reserve - B11-09		5,000	5,000
Total Expenses	457,550	673,543	685,757
Net Operating Income	(37,550)	188,549	335,239
Non-Operating Income and Expenses			
Interest Income	500	500	500
Member Contributions	0	0	0
Member Distributions			(14,613)
Total Non-Operating Income & Expenses	500	500	(14,113)
Add Non-Cash Expenses			
Depreciation	248,900	248,900	248,900
Cash Available for Debt Service	211,850	437,949	570,026
Debt Service (enter as positive #'s)			
KIA (B09-02 Electric Plant Board - Murray)	146,136	146,136	146,136
KIA (B11-09)	61,945	123,890	123,890
Total Debt Service	208,081	270,026	270,026
Income After Debt Service	3,769	167,923	300,000
Debt Coverage Ratio	1.02	1.62	2.11

**MUNINET FIBER AGENCY
BALANCE SHEETS (JUNE YEAR END)**

ASSETS	Balance 6/30/11	Completion (2012)
Current Assets		
Cash and Equivalents	10,000	13,769
Accounts Receivable	0	34,500
Other Current Assets	0	0
Total Current Assets	10,000	48,269
Restricted Assets		
Reserve KIA B09-02	12,500	25,000
Reserve KIA B11-09	0	0
Sinking Fund Balance	0	26,146
Total Restricted Assets	12,500	133,915
Capital Assets		
Gross Fixed Assets	2,919,923	4,977,530
Less Accumulated Depreciation ()	(31,816)	(280,716)
Net Fixed Assets	2,888,107	4,696,814
Total Assets	2,910,607	4,878,997
LIABILITIES		
Current Liabilities		
Accounts Payable and Accrued Expenses	0	20,000
Accrued Interest	0	6,000
Total Current Liabilities	0	26,000
Long Term Liabilities		
KIA B09-02	2,272,772	2,163,775
KIA B11-09	0	1,992,341
Total Long Term Liabilities	2,272,772	4,156,116
Total Liabilities	2,272,772	4,182,116
Retained Earnings:		
Invested in Capital Assets Net of Related Debt	0	540,698
Restricted	0	133,915
Unrestricted	637,835	22,269
Total Retained Earnings	637,835	696,881
Total Liabilities and Equities	2,910,607	4,878,997
Balance Sheet Analysis		
Current Ratio		1.86
Debt to Equity		6.00
Working Capital		22,269
Percent of Total Assets in Working Capital		0.46%
Days Sales in Accounts Receivable		30.0

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I.B.9.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F11-03) OF \$2,080,000 TO THE CITY OF BRANDENBURG, MEADE 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 Brandenburg, 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 \$2,080,000 of project expense including capitalized interest for the construction period, to the City of Brandenburg for the Brandenburg Water Treatment Plant Expansion 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 0.25% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$5,200 must be set aside in a borrower held replacement reserve. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 7th day of April 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

March 29, 2011

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

Re: DWL1132; Fund F
Brandenburg Water Works--3116
Activity ID: FGL20110003
HUC11: 05140104060
Watershed Name: Ohio River, Brandenburg
Water Treatment Plant Upgrade
Binding Commitment Letter

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the City of Brandenburg is entitled to receive priority for funding for their Brandenburg Water Treatment Plant Upgrade project and is eligible to receive \$2,080,000 from the Drinking Water State Revolving Fund. The following information is provided:

1. Project specific environmental information is expected to be submitted to DOW on August 1, 2011.
2. Plans and specifications are expected to be submitted to DOW on September 1, 2011.
3. Construction bids are expected to be opened on February 15, 2012.

The Kentucky Infrastructure Authority (KIA) conditional commitment letter should include the following general conditions to satisfy federal requirements:

1. 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.
2. The borrower must receive DOW approval of the Plans and Specifications with regard to SRF funding before bidding the project.

John Covington
March 29, 2011
Page 2

3. The Authority to Award (bid) package should be submitted to DOW for approval within fourteen (14) days of bid opening. DOW must perform the Disadvantaged Business Enterprise (DBE) reviews and conduct a preconstruction and project management conference.
4. Documentation of final funding commitments from all parties other than the Kentucky Infrastructure Authority (KIA) as reflected in the credit analysis shall be provided to KIA prior to their loan closing and disbursement of the loan monies. Rejections of any anticipated project funding shall be immediately reported to KIA and may cause this loan to be subject to further consideration.
5. Loan Agreement must be executed within six (6) months from bid opening.
6. The city must agree to expend all loan funds within six (6) months of the date of initiation of operation.
7. The borrower must complete and submit any missing or incomplete parts of the Application to KIA upon request.

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

The SRF application review has been completed by staff of the KIA. If you have any questions or concerns regarding missing items or additional submission requirements, please contact Kasi White at (502) 573-0260. Should you have any questions concerning this letter, do not hesitate to contact Joel Murphy, Project Manager, at (502) 564-8158, extension 4592.

Sincerely,



Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG:jjm

c: Mayor David Pace, City of Brandenburg
Ashley Willoughby, Lincoln Trail ADD
Laura Gilkerson, GRW Engineers

EXECUTIVE SUMMARY		Reviewer:	Kasi White
KENTUCKY INFRASTRUCTURE AUTHORITY		Date:	April 7, 2011
FUND F, FEDERALLY ASSISTED DRINKING WATER		KIA Loan Number:	F11-03
REVOLVING LOAN FUND		WRIS Number	WX21163012
BORROWER:	CITY OF BRANDENBURG		
	MEADE COUNTY		
BRIEF DESCRIPTION:	The City of Brandenburg is requesting a Drinking Water SRF loan in the amount of \$2,080,000 for the Water Treatment Plant Upgrade and Expansion. The project will include the addition of a new contact tank, filter media, high service pumps, clearwell and updated chemical feed facilities and revised backwash handling. These upgrades will increase production capacity from one to two million gallons per day, improve water quality and allow the City to meet future regulatory requirements. The City provides water to the Meade County Water District which serves rural county residents. The addition of previously unserved households has begun to place a strain on current City resources.		
PROJECT FINANCING:	PROJECT BUDGET		
Fund F Loan	\$ 2,080,000	Administrative Expenses	\$ 23,000
HB608 Econ Dev (BRAC)	1,000,000	Engineering Fees	329,000
		Construction	2,452,800
		Contingency	245,200
		Other	30,000
TOTAL	\$ 3,080,000	TOTAL	\$ 3,080,000
REPAYMENT		Est. Annual	
	Rate	2.00%	Payment \$ 131,895
	Term	20 years	1st Payment 6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	GRW Engineers, Inc.	
	Bond Counsel	Peck, Shaffer, & Williams	
PROJECT SCHEDULE		Bid Opening:	February, 2012
		Construction Start:	May, 2012
		Construction Stop:	May, 2013
DEBT PER CUSTOMER	Existing:	\$ 793	
	Proposed:	\$ 1,898	
OTHER DEBT	See Attached		
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached		
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>
	Current	1,314	\$ 16.35 (for 4,000 gallons)
	Additional	0	\$ 16.35 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
CASHFLOW	Cash Available for	Income after Debt	
	Debt Service	Debt Service	Service Coverage Ratio
Audited 2007	290,961	232,492	58,469 1.25
Audited 2008	322,686	236,298	86,388 1.37
Audited 2009	316,943	220,630	96,313 1.44
Audited 2010	335,057	223,071	111,986 1.50
Projected 2011	331,273	234,275	96,998 1.41
Projected 2012	326,689	235,306	91,383 1.39
Projected 2013	325,571	256,941	68,630 1.27
Projected 2014	318,609	314,278	4,331 1.01
Projected 2015	316,149	260,323	55,826 1.21

**KENTUCKY INFRASTRUCTURE AUTHORITY
 DRINKING WATER STATE REVOLVING FUND (FUND "F")
 CITY OF BRANDENBURG, MEADE COUNTY
 PROJECT REVIEW
 WX21163012**

I. PROJECT DESCRIPTION

The City of Brandenburg is requesting a \$2,080,000 Drinking Water SRF loan for the Water Treatment Plant Upgrade and Expansion project. The project will include the addition of a new contact tank, filter media, high service pumps, clearwell and updated chemical feed facilities and revised backwash handling. These upgrades will increase production capacity from one to two million gallons per day, improve water quality and allow the City to meet future regulatory requirements.

The City provides water to the Meade County Water District ("District") which serves rural county residents. The addition of previously unserved households has begun to place a strain on current City resources. The City currently sells about 104 million gallons per year to the District and anticipates an increase in sales from both additional customers in the county and a shift in the District's purchases from Hardin County Water District No. 1.

II. PROJECT BUDGET

	Total
Administrative Expenses	\$ 23,000
Engineering Fees	329,000
Construction	2,452,800
Contingency	245,200
Other	30,000
Total	\$ 3,080,000

III. PROJECT FUNDING

	Amount	%
Fund F Loan	\$ 2,080,000	68%
HB608 Econ Dev Bonds (BRAC)	1,000,000	32%
Total	\$ 3,080,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 2,080,000
Interest Rate	2.00%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 126,695
Administrative Fee (0.25%)	5,200
Total Estimated Annual Debt Service	\$ 131,895

V. PROJECT SCHEDULE

Bid Opening:	February, 2012
Construction Start:	May, 2012
Construction Stop:	May, 2013

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current
Residential	1,141
Commercial	171
Industrial	2
Total	1,314

B) Rates

As of the July 20, 2010, the monthly charge for water utility service is:

	Inside City	Outside City
Minimum (2,000 gallons)	\$10.37	\$15.99
Rates Per 1,000 Gallons		
Next 3,000 gallons	2.99	4.62
Next 5,000 gallons	2.75	4.24
Next 20,000 gallons	2.41	3.73
Next 15,000 gallons	2.00	3.08
Over 45,000 gallons	1.66	2.57
Cost for 4,000 gallons	\$16.35	\$25.23
Affordability Index (Rate/MHI)	0.5%	0.8%

The City also sells wholesale water to the Meade County Water District for \$1.15 per thousand gallons.

VII. DEMOGRAPHICS

In 2000, the City of Brandenburg had a population of 2,049 with a Median Household Income (MHI) of \$36,351. The median household income for the Commonwealth is \$33,672. The project will qualify for a 2% interest rate because the upgrade and expansion of the project allows the city to remain a regional service provider.

VIII. 2010 CAPITALIZATION GRANT EQUIVALENCIES

- 1) Green Project Reserve - This project qualifies for Green Project Reserve (GPR) funding for \$1,190,000. The breakdown of the GPR to the respective "green" categories is listed below:
 - a. Water Efficiency - \$257,000
 - b. Energy Efficiency - \$898,000
 - c. Environmentally Innovative - \$35,000
- 2) Additional Subsidization – This project does not qualify for additional subsidization.

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the City of Brandenburg was obtained from audited financial statements for the years ended June 30, 2007 through 2010. Amounts for the Enterprise Funds which encompass water and sewer operations were used for the credit analysis.

HISTORICAL

Water revenues were 55% of total revenues in 2010. Sales to the Meade County Water District are approximately 25% of water revenues.

Revenues have increased since 2007 from a combination of rate increases, city growth and an increase in customers served by the Meade County Water District, a wholesale purchaser from the city. Operating expenses increased for the same period. The debt coverage ratio has remained in a limited range from 1.25 to 1.50 for each year.

The utility's financial position reflects adequate capacity to incur additional debt with a debt to equity ratio of .32 in 2010. Debt on the system is comprised of a capital lease that will mature in 2016 and a loan from KIA that will mature in 2015.

PROJECTED

- Revenues will increase 3% annually
- Expenses will increase 5% annually
- The replacement reserve is \$5,200 annually

Based on the proforma assumptions, the utility shows adequate cash flow to repay the KIA Fund F loan. The debt coverage ratio is projected to decline to 1.01 in 2014 when debt payments begin but will increase to above 1.21 in 2015 when the existing KIA debt (A91-14) has matured.

REPLACEMENT RESERVE

The annual replacement cost is \$5,200. This amount should be added to the replacement account each December 1 until the balance reaches \$52,000 and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
KIA (A91-14)	\$ 366,716	2014
Kentucky League of Cities Lease (1997)	675,000	2016
Total	\$ 1,041,716	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

<u>Project Title</u>	<u>Funding Source</u>	<u>Amount</u>	<u>Type</u>
Water Storage Tank	HB380	250,000	Grant
Various Water and Sewer Projects	HB380	20,000	Grant
Sewer Line Extension	HB608	303,000	Grant
Various Water and Sewer Projects	HB380	75,000	Grant

XII. CONTACTS

Applicant		Applicant Contact	
Name	City of Brandenburg 737 High Street,	Name	Lincoln Trail Area Dev. Dist. 613 College Street,
Address	P.O. Box 305 Brandenburg, KY 40108	Address	P.O. Box 604 Elizabethtown, KY 42702-0604
County	Meade	Contact	Ashley Willoughby
Contact	David Pace	Phone	(270) 769-2393
Phone	(270) 422-4981	Email	Awilloughby@ltadd.org
Email	mayor@bbtel.com		

Engineer	
Name	Laura Gilkerson
Firm	GRW Engineers, Inc.
Address	801 Corporate Drive Lexington, KY 40503
Phone	(859) 223-3999
Email	Lgilkerson@grwinc.com

XIII. RECOMMENDATIONS

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

**EXHIBIT 1
CITY OF BRANDENBURG
CASH FLOW ANALYSIS (JUNE YEAR END)**

	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	% Change	Audited 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
Operating Revenues												
Water Service	452,679	15%	519,392	4%	540,521	-1%	532,872	548,858	565,324	584,545	604,420	624,970
Sewer Service	386,067	4%	402,306	1%	405,449	9%	440,064	453,266	466,864	482,737	499,150	516,121
Sales and Utility Tax	25,348	3%	26,059	0%	26,012	2%	26,475	27,269	28,087	29,042	30,029	31,050
Penalties	14,217	2%	14,515	14%	16,593	-7%	15,378	15,839	16,314	16,869	17,443	18,036
Miscellaneous	8,019	-73%	2,200	70%	3,733	13%	4,234	4,361	4,492	4,645	4,803	4,966
Total Revenues	886,330	9%	964,472	3%	992,308	3%	1,019,023	1,049,593	1,081,081	1,117,838	1,155,845	1,195,143
Operating Expenses												
Operating Expenses	599,255	8%	645,358	5%	678,662	1%	687,081	721,435	757,507	795,382	835,151	876,909
Depreciation	291,662	1%	295,954	0%	297,074	-4%	286,061	286,100	286,100	286,100	363,100	363,100
Replacement Reserve												
Total Expenses	890,917	6%	941,312	4%	975,736	0%	973,142	1,007,535	1,043,607	1,081,482	1,203,451	1,245,209
Net Operating Income	(4,587)	-605%	23,160	-28%	16,572	177%	45,881	42,058	37,474	36,356	(47,606)	(50,066)
Non-Operating Income and Expenses												
Interest Income	3,886	-8%	3,572	-8%	3,297	-6%	3,115	3,115	3,115	3,115	3,115	3,115
Total Non-Operating Income & Expenses	3,886	-8%	3,572	-8%	3,297	-6%	3,115	3,115	3,115	3,115	3,115	3,115
Add Non-Cash Expenses												
Depreciation	291,662	1%	295,954	0%	297,074	-4%	286,061	286,100	286,100	286,100	363,100	363,100
Cash Available for Debt Service	290,961	11%	322,686	-2%	316,943	6%	335,057	331,273	326,689	325,571	318,609	316,149
Debt Service (enter as positive #s)												
Existing Principal	179,857		189,634		193,294		195,395	202,311	209,264	216,255	168,886	120,000
Existing Interest	52,635		46,664		27,336		27,676	31,964	26,042	19,886	13,497	8,428
Proposed KIA Loan										20,800	131,895	131,895
Total Debt Service	232,492		236,298		220,630		223,071	234,275	235,306	256,941	314,278	260,323
Income After Debt Service	58,469		86,388		96,313		111,986	96,998	91,383	68,630	4,331	55,826
Debt Coverage Ratio	1.25		1.37		1.44		1.50	1.41	1.39	1.27	1.01	1.21

**CITY OF BRANDENBURG
BALANCE SHEETS (JUNE YEAR END)**

ASSETS	Audited 2007	Audited 2008	Audited 2009	Audited 2010	Upon Completion 2013
Current Assets					
Cash	10,315	16,989	19,254	123,667	160,013
Accounts Receivable	70,061	70,784	72,659	75,774	82,800
Other Current Assets	7,719	20,000	0	0	0
Total Current Assets	88,095	107,773	91,913	199,441	242,813
Restricted Assets					
Cash	288,985	261,900	352,703	280,858	298,000
Certificates of Deposit	42,040	43,578	44,631	105,389	111,900
Total Restricted Assets	331,025	305,478	397,334	386,247	409,900
Utility Plant					
Land, System, Building and Equipment	10,417,304	10,487,092	10,488,119	10,518,498	13,598,498
Less Accumulated Depreciation ()	(4,537,053)	(4,833,006)	(5,130,080)	(5,416,141)	(6,065,341)
Net Fixed Assets	5,880,251	5,654,086	5,358,039	5,102,357	7,533,157
Total Assets	6,299,371	6,067,337	5,847,286	5,688,045	8,185,870
LIABILITIES					
Current Liabilities					
Accounts Payable	21,099	8,707	8,204	13,273	15,300
Accrued Expenses	6,054	2,643	4,940	4,623	5,400
Accrued Vacation and Sick Leave	5,580	7,064	7,518	8,597	10,000
Due to Other Funds	346,604	338,454	316,915	325,918	325,000
Total Current Liabilities	379,337	356,868	337,577	352,411	355,700
Long Term Liabilities					
KLC Lease	957,745	864,780	770,000	675,000	360,000
KIA Loan	662,293	565,624	467,111	366,716	53,886
Proposed KIA Loan	0	0	0	0	2,080,000
Total Long Term Liabilities	1,620,038	1,430,404	1,237,111	1,041,716	2,493,886
Total Liabilities	1,999,375	1,787,272	1,574,688	1,394,127	2,849,586
Retained Earnings:					
Restricted	184,929	190,166	200,849	209,833	225,000
Unrestricted	4,115,067	4,089,899	4,071,749	4,084,085	5,111,284
Total Retained Earnings	4,299,996	4,280,065	4,272,598	4,293,918	5,336,284
Total Liabilities and Equities	6,299,371	6,067,337	5,847,286	5,688,045	8,185,870
Balance Sheet Analysis					
Current Ratio	0.23	0.30	0.27	0.57	0.68
Debt to Equity	0.46	0.42	0.37	0.32	0.53
Working Capital	(291,242)	(249,095)	(245,664)	(152,970)	(112,887)
Percent of Total Assets in Working Capital	-4.62%	-4.11%	-4.20%	-2.69%	-1.38%
Days Sales in Accounts Receivable	28.9	26.8	26.7	27.1	27.0

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I.B.10.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F11-05) OF \$1,633,000 TO THE BULLOCK PEN WATER DISTRICT, GRANT 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 Bullock Pen Water District, subject to final determination of amount when the factors involving such financing have been determined; and

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Drinking Water Revolving Fund loan for \$1,633,000 of project expense including capitalized interest for the construction period, to the Bullock Pen Water District for the BPWD Grant County Improvements 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 0.25% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$4,500 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 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 7th day of April 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

March 25, 2011

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

Re: DWL1133
Bullock Pen Water District--1476
Activity ID: FGL20070007
DWSRF
Watershed Name: Bullock Pen Lake
HUC 11#05100205037229
Binding Commitment

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the Bullock Pen Water District is entitled to receive priority for funding for the BPWD GRANT COUNTY IMPROVEMENTS PROJECT and is eligible to receive \$1,633,000 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 on 7/1/2011.
2. Construction bids are expected to be opened on 8/23/2011.
3. Project specific environmental information is expected to be submitted to DOW on 7/1/2011.

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

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

Please forward the draft binding commitment letter to this office for review when completed. Should you have any questions concerning this letter, do not hesitate to contact Cathy Arnett, Project Administrator, at (502) 564-8158 extension 4594.

Sincerely,



Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG:CA

Enclosures

C: Mr. Bobby Burgess, Chairman
Kerry Odle, CMW, Inc.

EXECUTIVE SUMMARY		Reviewer:	Kasi White
KENTUCKY INFRASTRUCTURE AUTHORITY		Date:	April 7, 2011
FUND F, FEDERALLY ASSISTED DRINKING WATER		KIA Loan Number:	F11-05
REVOLVING LOAN FUND		WRIS Number	WX21081304
BORROWER:	BULLOCK PEN WATER DISTRICT		
	GRANT COUNTY		
BRIEF DESCRIPTION:	<p>This project is for the construction of a 500,000 gallon elevated water storage tank, pump station with variable frequency drive controller, the installation of .92 miles of new 8" PVC water line and the replacement of .46 miles of 3" and 4" water lines with 8" water lines. The tank will be constructed on the west side of Interstate 75 and will supplement water storage with a 200,000 gallon tank that is on the east side of I-75. The pump station will then pump water through the new lines to fill the existing Mt. Zion tank. The current path of feeding this tank, along with two other tanks, at times causes high pressure on the water lines in the Zion Station area. The new configuration will result in all tanks filling faster while reducing pressure.</p>		
PROJECT FINANCING:	PROJECT BUDGET		
Fund F Loan	\$ 1,633,000	Legal Expenses	10,000
Local Funds	30,000	Land, Easements	30,000
		Engineering Fees	202,803
		Construction	1,277,480
		Contingency	127,717
		Other	15,000
TOTAL	\$ 1,663,000	TOTAL	\$ 1,663,000
REPAYMENT		Est. Annual	
	Rate	2.00%	Payment \$ 103,550
	Term	20 years	1st Payment 6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	CMW, Inc.	
	Bond Counsel	Peck, Shaffer, & Williams	
PROJECT SCHEDULE		Bid Opening:	August, 2011
		Construction Start:	October, 2011
		Construction Stop:	April, 2013
DEBT PER CUSTOMER	Existing:	\$ 1,027	
	Proposed:	\$ 1,013	
OTHER DEBT	See Attached		
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached		
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>
	Current	6,989	\$ 44.19 (for 4,000 gallons)
	Additional	0	\$ 44.19 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
CASHFLOW	Cash Available for	Income after Debt	
	Debt Service	Debt Service	Service Coverage Ratio
Audited 2007	545,351	749,012	(203,661) 0.73
Audited 2008	250,442	729,279	(478,837) 0.34
Audited 2009	508,560	714,732	(206,172) 0.71
Preliminary 2010	1,414,386	801,585	612,801 1.76
Projected 2011	1,348,623	825,969	522,654 1.63
Projected 2012	1,288,892	832,405	456,487 1.55
Projected 2013	1,233,220	829,767	403,453 1.49
Projected 2014	1,198,286	789,995	408,291 1.52
Projected 2015	1,121,251	777,170	344,081 1.44

**KENTUCKY INFRASTRUCTURE AUTHORITY
 DRINKING WATER STATE REVOLVING FUND (FUND "F")
 BULLOCK PEN WATER DISTRICT
 GRANT COUNTY
 PROJECT REVIEW
 WX21081304**

I. PROJECT DESCRIPTION

The Bullock Pen Water District (the "District") is requesting a \$1,633,000 Drinking Water SRF loan for the Grant County Improvements project. The project is for the construction of a 500,000 gallon elevated water storage tank, pump station with variable frequency drive controller, the installation of .92 miles of new 8" PVC water line and the replacement of .46 miles of 3" and 4" water lines with 8" water lines. The tank will be constructed on the west side of Interstate 75 and will supplement water storage with a 200,000 gallon tank that is on the east side of Interstate 75. The pump station will then pump water through the new lines to fill the existing Mt. Zion tank. The current path of feeding this tank, along with two other tanks, at times causes high pressure on the water lines in the Zion Station area. The new configuration will result in all tanks filling faster while reducing pressure.

The District serves areas of Grant, Boone, Kenton, Pendleton and Gallatin Counties. They purchase water from the Boone County Water District, Northern Kentucky Water District and the cities of Walton and Williamstown.

II. PROJECT BUDGET

	<u>Total</u>
Legal Expenses	10,000
Land, Easements	30,000
Engineering Fees	202,803
Construction	1,277,480
Contingency	127,717
Other	15,000
Total	\$ 1,663,000

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund F Loan	\$ 1,633,000	98%
Local Funds	30,000	2%
Total	\$ 1,663,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 1,633,000
Interest Rate	2.00%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 99,468
Administrative Fee (0.25%)	4,083
Total Estimated Annual Debt Service	\$ 103,550

V. PROJECT SCHEDULE

Bid Opening:	August, 2011
Construction Start:	October, 2011
Construction Stop:	April, 2013

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

<u>Customers</u>	<u>Current</u>
Residential	6,623
Commercial	361
Industrial	5
Total	6,989

B) Rates

Water rates are subject to PSC jurisdiction. Rates were last increased by the district in January 2010.

Rates Per 1,000 Gallons	
First 2,000 gallons (Minimum Bill)	\$26.59
Next 3,000 gallons (per 1000 gal)	8.80
Next 5,000 gallons (per 1000 gal)	7.96
Next 10,000 gallons (per 1000 gal)	7.11
All Over 20,000 gal, per 1000 gal)	6.26
Cost for 4,000 gallons	\$44.19
Affordability Index (Rate/MHI)	1.4%

Surcharges ranging from \$10 to \$15 per month also exist for five expansion areas within the district.

VII. DEMOGRAPHICS

In 2000, Grant County had a population of 22,384 with a Median Household Income (MHI) of \$38,438. The median household income for the Commonwealth is \$33,672. The project will qualify for a 2% interest rate because the District is a regional service provider.

VIII. 2010 CAPITALIZATION GRANT EQUIVALENCIES

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

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the District was obtained from audited financial statements for the years ended December 31, 2007 through 2009 and a preliminary draft of the 2010 financial statements.

HISTORICAL

Revenues have increased 100% from \$2,986,801 in 2007 to \$4,152,883 in 2010 due to a combination of customer growth and rate increases. The District's customer base has increased approximately 20% from 5,559 in 6,989 since 2007. Additionally, rates were increased 44.5% at the beginning of 2010. Customer growth has been driven by expansion projects that were funded with a mix of new debt and grant funding.

Purchased water costs have increased 26% while operating expenses have fluctuated but increased 2% for the same period. Revenues did not keep pace with expense increases in 2007 through 2009 resulting in a decrease in the debt coverage ratio to below 1.0 for each year. With the rate increase at the beginning of 2010 the debt coverage ratio improved from .71 to 1.76 in 2010.

The current ratio improved to 5.99 in 2010 and has remained above 2.0 in all prior years. However debt to equity remained relatively constant ranging from 0.5 (low) to 0.57 (high). The District's financial position reflects adequate capacity to assume the additional debt.

PROJECTED

Projections are based on the following assumptions:

- Revenues will increase by 2% annually for customer growth from existing capacity.
- Purchased water cost will and operating expenses will increase by 5% annually.
- The replacement reserve for this project is \$4,083 annually. Total replacement reserve on KIA loans will be \$60,964 in 2011 and decline to \$15,464 in 2014.

Based on the above assumptions, the District will meet the required cash flow with a debt coverage ratio range of 1.44 to 1.63 for years 2011 through 2015.

REPLACEMENT RESERVE

The annual replacement cost is \$4,500. This amount should be added to the replacement account each December 1 until the balance reaches \$45,000 and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
1978 Rural Development Bonds	\$ 456,000	Jan-18
1982 Rural Development Bonds	63,000	Jan-22
2001C KRWFC Bonds - Surcharge	305,000	Jan-27
2001C KRWFC Bonds - Phase 5	275,000	Jan-27
2001C KRWFC Bonds - Refinancing	380,000	Jan-21
2001G KRWFC Bonds - Dry Ridge Tank	277,000	Jan-18
2004D KRWFC Bonds - Phase 7	62,000	Jan-19
2005B KRWFC Bonds - Phase 8	461,000	Jan-31
2005B KRWFC Bonds - Phase 10	260,000	Jan-31
1991 KIA Fund C Loan (C89-05)	12,500	Jun-11
1993 KIA Fund C Loan (C91-13)	85,000	Jun-13
2002 KIA Fund F Loan (F01-06)	240,739	Jun-22
2003 KIA Fund F Loan (F02-11)	894,970	Jun-24
2009 KIA Fund F Loan (F07-09)	2,147,316	Jun-30
2004 Forcht Bank Line of Credit (\$300,000)	0	Not specified
Forcht Bank Note Payable	30,030	Jun-12
Forcht Bank Note Payable	15,299	Oct-12
Software Solutions Note Payable	17,587	May-13
Capital Lease - Grant County Fiscal Court	1,020,000	Feb-19
2003 Old National Bank Capital Lease	173,751	Feb-14
2004 Old National Bank Capital Lease	4,614	Mar-11
Total	\$ 7,180,806	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

<u>Project Title</u>	<u>Funding Source</u>	<u>Amount</u>	<u>Type</u>
Water Line Extension Phase 11 (2008)	KIA	50,000	Grant
Water Line Extension Phase 11 (2006)	KIA	750,000	Grant
Water Line Extension Phase 11 (2008)	EPA	200,000	Grant

XII. CONTACTS

Applicant

Name Bullock Pen Water District
Address P.O. Box 188
Crittenden, KY 41030
County Grant
Contact Bobby Burgess
Phone (859) 428-2112
Email BullockPen@fuse.net

Engineer / Applicant Contact

Name Kerry Odle
Firm CMW, Inc.
Address 400 East Vine Street, Suite 400
Lexington, KY 40507
Phone (859) 254-6623
Email kodle@cmwaec.com

XIII. RECOMMENDATIONS

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

**EXHIBIT 1
BULLOCK PEN WATER DISTRICT
CASH FLOW ANALYSIS (DECEMBER YEAR END)**

	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	% Change	Preliminary 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
Operating Revenues												
Water Revenue and Penalties	2,876,797	-3%	2,784,496	2%	2,832,666	42%	4,010,790	4,091,006	4,172,826	4,256,283	4,341,409	4,428,237
Management Fees	110,004	4%	114,174	1%	115,665	23%	142,093	142,100	142,100	142,100	142,100	142,100
Total Revenues	2,986,801	-3%	2,898,670	2%	2,948,331	41%	4,152,883	4,233,106	4,314,926	4,398,383	4,483,509	4,570,337
Operating Expenses												
Purchased Water	766,310	14%	870,316	-1%	859,050	13%	968,851	1,017,294	1,088,159	1,121,567	1,177,645	1,236,527
Operating Expenses	1,685,926	4%	1,748,494	-12%	1,538,853	12%	1,727,357	1,813,725	1,904,411	1,999,632	2,099,614	2,204,595
Depreciation	462,650	8%	498,961	0%	498,542	7%	533,908	603,608	683,908	791,908	913,808	1,035,708
Replacement Reserve	50,000		50,000		50,000		50,000	60,964	60,964	51,464	15,464	15,464
Total Expenses	2,964,886	7%	3,167,771	-7%	2,946,445	11%	3,280,116	3,495,591	3,717,442	3,964,571	4,206,531	4,492,294
Net Operating Income	21,915	-1328%	(269,101)	-101%	1,886	46176%	872,767	737,515	597,484	433,812	276,978	78,043
Non-Operating Income and Expenses												
Interest Income	44,786	-54%	20,582	-60%	8,132	-5%	7,711	7,500	7,500	7,500	7,500	7,500
Other	16,000		0		0		0	0	0	0	0	0
Total Non-Operating Income & Expenses	60,786	-66%	20,582	-60%	8,132	-5%	7,711	7,500	7,500	7,500	7,500	7,500
Add Non-Cash Expenses												
Depreciation	462,650	8%	498,961	0%	498,542	7%	533,908	603,608	683,908	791,908	913,808	1,035,708
Cash Available for Debt Service	545,351	-54%	250,442	103%	508,560	178%	1,414,386	1,348,623	1,288,892	1,233,220	1,198,286	1,121,251
Debt Service (enter as positive #'s)												
Existing Principal	444,494		440,289		450,283		506,126	572,464	564,962	546,460	489,927	492,601
Existing Interest	304,518		288,990		264,449		295,459	253,505	234,783	215,202	196,518	181,019
Proposed KIA Loan									32,660	68,105	103,550	103,550
Total Debt Service	749,012		729,279		714,732		801,585	825,969	832,405	829,767	789,995	777,170
Income After Debt Service	(203,661)		(478,837)		(206,172)		612,801	522,654	456,487	403,453	408,291	344,081
Debt Coverage Ratio	0.73		0.34		0.71		1.76	1.63	1.55	1.49	1.52	1.44

**BULLOCK PEN WATER DISTRICT
BALANCE SHEETS (DECEMBER YEAR END)**

ASSETS	Audited 2007	Audited 2008	Audited 2009	Preliminary 2010	Upon Completion 2013
Current Assets					
Cash	184,057	113,604	80,717	457,719	403,453
Certificates of Deposit	268,775	58,516	0	0	0
Accounts Receivable	447,250	409,731	440,864	582,348	616,800
Inventory	139,064	139,568	149,191	175,138	175,138
Prepaid	47,609	36,381	38,904	34,825	34,825
Accrued Interest Income	2,291	283	0	0	0
Unamortized Expenses	15,455	11,775	17,514	23,694	23,694
Total Current Assets	1,104,501	769,858	727,190	1,273,724	1,253,910
Restricted Assets					
Loan Proceeds Fund	1,139	1,158	0		0
Debt Service Reserve Fund - KIA	16,147	18,562	20,976	19,689	21,000
Current Reserve Fund - Rural Development	166,145	145,325	147,011	147,807	147,807
Debt Payment Account	314,970	316,243	245,811	272,888	272,888
Maintenance and Replacement Reserve	221,304	272,934	314,362	369,883	543,275
Customer Deposits	127,452	133,381	137,345	153,996	153,996
Construction Funds	41,507	116,691	94,345	15,391	15,391
Accounts Receivable - Surcharges	9,718	6,411	9,506	10,864	10,864
Grant Receivable	105,107	72,295	0	0	0
Total Restricted Assets	1,003,489	1,083,000	969,156	990,518	1,165,221
Utility Plant					
Land, System, Building and Equipment	22,752,256	23,244,565	24,568,692	25,539,884	27,248,288
Total	22,752,256	23,244,565	24,568,692	25,539,884	27,248,288
Less Accumulated Depreciation ()	(5,045,622)	(5,542,930)	(5,954,702)	(6,404,648)	(8,484,072)
Net Fixed Assets	17,706,634	17,701,635	18,613,990	19,135,236	18,764,196
Other Assets					
Miscellaneous Deferred Charges	140,959	139,101	149,292	178,040	178,040
Total Other Assets	140,959	139,101	149,292	178,040	178,040
Total Assets	19,955,583	19,693,594	20,459,628	21,577,518	21,361,367
LIABILITIES					
Current Liabilities					
Accounts Payable	152,412	160,126	143,517	156,717	153,193
Withholdings and Accrued Liabilities	68,119	79,425	104,991	55,838	55,838
Notes Payable	0	115,000	115,000	0	0
Total Current Liabilities	220,531	354,551	363,508	212,555	209,031
Liabilities Payable - Restricted Assets					
Revenue Bonds - C.P.	152,000	157,000	162,000	166,000	193,000
Notes Payable - C.P.	119,444	121,509	123,641	232,683	200,312
Leases - C.P.	162,725	165,387	170,643	173,781	130,019
Customer Deposits	110,896	117,165	125,766	140,537	140,537
Accrued Interest Payable	52,550	49,228	50,409	57,904	52,500
Accounts Payable - Construction and Meters	183,262	221,016	245,231	100,515	0
Total Liabilities Payable - Restricted Assets	780,877	831,305	877,690	871,420	716,368
Long Term Liabilities					
Revenue Refunding Bonds	2,858,000	2,701,000	2,539,000	2,373,000	1,844,000
Notes Payable	1,478,357	1,356,849	2,484,749	3,210,757	4,212,217
Capital Lease Obligations	1,494,570	1,323,062	1,146,032	1,024,585	501,239
KIA Note Payable	0	0	0	0	0
Total Long Term Liabilities	5,830,927	5,380,911	6,169,781	6,608,342	6,557,456
Total Liabilities	6,832,335	6,566,767	7,410,979	7,692,317	7,482,855
Retained Earnings:					
Invested in Capital Assets Net of Related Debt	11,537,672	11,808,704	12,068,745	12,073,844	12,316,761
Restricted	457,265	515,063	467,017	565,323	582,611
Unrestricted	1,128,311	803,060	512,887	1,246,034	979,141
Total Retained Earnings	13,123,248	13,126,827	13,048,649	13,885,201	13,878,512
Total Liabilities and Equities	19,955,583	19,693,594	20,459,628	21,577,518	21,361,367
Balance Sheet Analysis					
Current Ratio	5.01	2.17	2.00	5.99	6.00
Debt to Equity	0.52	0.50	0.57	0.55	0.54
Working Capital	883,970	415,307	363,682	1,061,169	1,044,879
Percent of Total Assets in Working Capital	4.43%	2.11%	1.78%	4.92%	4.89%
Days Sales in Accounts Receivable	54.7	51.6	54.6	51.2	51.2

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I.B.11.

**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 7th day of April, 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

<u>APPLICANT</u>	<u>FUND</u>	<u>AMOUNT</u>
City of Hopkinsville f/b/o Hopkinsville Water Environment Authority	A	\$ 500,000
City of Hopkinsville f/b/o Hopkinsville Water Environment Authority	A	\$26,641,000
City of Hopkinsville f/b/o Hopkinsville Water Environment Authority	A	\$ 7,100,000
Muninet	B	\$ 2,033,947
Bullock Pen Water District	F	\$ 1,633,000
City of Brandenburg	F	\$ 2,080,000

COAL/TOBACCO DEVELOPMENT FUND GRANTS

2003 CDF TDF Draw Status Report

4/1/11

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	3	3/9/11	\$125,000	\$0	100
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	GREEN RIVER	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
Oldham	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			\$116,987,725	(\$3,145,603)	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

4/1/2011

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

4/1/2011

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	\$50,000
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	\$28,500
Meade	WX21163003	\$175,000	\$175,000
Menifee	WX21165001	\$4,000,000	\$4,000,000
Mercer	WX21167004	\$1,000,000	\$1,000,000
Metcalf	WX21099006	\$54,575	\$46,312
Metcalf	WX21169001	\$595,782	\$595,782
Metcalf	WX21169004	\$89,325	\$89,325

2020 Grants

4/1/2011

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	\$69,636,480

IEDF FUND GRANTS

IEDF Grants

4/1/2011

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Adair	1N-2008	Adair County Water District	WX21001016	\$1,225,000	\$931,525	\$293,475
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	WX21003004	\$125,000	\$0	\$125,000
Allen	4T-2005	City of Scottsville	WX21003008	\$62,160	\$117,761	\$7,239
Allen	5N-2008	City of Scottsville	SX21003029	\$145,000	\$61,957	\$203
Allen	6N-2008	City of Scottsville	SX21003025	\$25,000	\$144,980	\$20
Allen	8N-2008	City of Scottsville	SX21003027	\$250,000	\$27,737	\$222,263
Allen	9N-2008	City of Scottsville	SX21003026	\$250,000	\$49,890	\$200,110
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	\$401,581	\$98,419
Ballard	12N-2008	City of Barlow	SX21007011	\$450,000	\$177,823	\$272,177
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	15N-2008	Caveland Environmental Authority	WX21009038	\$200,000	\$20,467	\$179,533
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	\$193,319	\$46,681
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	\$68,323	\$531,677
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	28N-2008	Sharpsburg Water District	WX21011022	\$720,000	\$35,988	\$684,013
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	WX21013148	\$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
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

IEDF Grants

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County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
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	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	\$0	\$234,148
Bracken	223N-2007	Bracken County Fiscal Court	SX21023005	\$100,000	\$0	\$100,000
Breathitt	1CS-2011	Breathitt County Fiscal Court	WX21025003	\$247,067	\$221,762	\$25,305
Breathitt	2CS-2011	City of Jackson	WX21025500	\$150,000	\$79,743	\$70,257
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	\$5,250	\$0	\$5,250
Breckinridge	50N-2008	City of Cloverport	WX21027042	\$94,750	\$20,086	\$74,664
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	\$563,781	\$36,219
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
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

IEDF Grants

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County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
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	\$143,877	\$123
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	\$330,061	\$19,939
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	\$30,343	\$419,658
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	\$273,510	\$226,490
Carter	37C-2008	Rattlesnake Ridge Water District	WX21043020	\$500,000	\$0	\$500,000
Carter	90C-2008	Rattlesnake Ridge Water District	WX21043020	\$500,000	\$427,390	\$72,610
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	\$76,165	\$43,835
Casey	106N-2008	East Casey County Water District	WX21045007	\$980,000	\$812,525	\$167,475
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
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	\$176,301	\$23,699
Christian	112N-2008	City of Oak Grove	WX21047018	\$300,000	\$0	\$300,000

IEDF Grants

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County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
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	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	\$204,925	\$45,075
Clay	36C-2007	Clay County Fiscal Court	WX21051541	\$1,000,000	\$938,634	\$61,366
Clay	38C-2007	City of Manchester	WX21051541	\$250,000	\$217,113	\$32,887
Clinton	120N-2008	City of Albany	WX21053006	\$350,000	\$228,894	\$121,106
Clinton	121N-2008	City of Albany	WX21053012	\$600,000	\$298,224	\$301,776
Clinton	266N-2007	City of Albany	WX21053001	\$200,000	\$176,904	\$23,096
Crittenden	23C-2008	City of Marion	SX21055002	\$600,000	\$267,193	\$332,807
Crittenden	24C-2008	City of Marion	SX21055002	\$250,000	\$0	\$250,000
Crittenden	24C-2008	City of Marion	WX21055003	\$250,000	\$111,165	\$138,835
Crittenden	25C-2008	City of Marion	WX21055003	\$450,000	\$0	\$450,000
Crittenden	39C-2005	City of Marion	WX21055002	\$488,888	\$487,279	\$1,609
Cumberland	267N-2007	City of Burkesville	WX21057002	\$190,000	\$129,793	\$60,207
Daviess	29C-2008	City of Whitesville	SX21059029	\$225,000	\$175,092	\$49,908
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	\$316,815	\$283,185
Fayette	274N-2007	Lexington-Fayette Urban County Government	SX21067008	\$930,000	\$223,892	\$706,108
Fayette	276N-2007	Lexington-Fayette Urban County Government	SX21067103	\$2,600,000	\$1,158,500	\$1,441,500
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

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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	136N-2008	Farmdale Sanitation District	SX21073029	\$550,000	\$56,750	\$493,250
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
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	\$226,794	\$18,206
Fulton	142N-2008	City of Hickman	WX21075011	\$250,000	\$210,035	\$39,965
Fulton	143N-2008	City of Hickman	SX21075007	\$500,000	\$298,633	\$201,367
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	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
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	\$144,611	\$105,389
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

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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	\$242,722	\$807,278
Graves	164N-2008	Graves County Fiscal Court	WX21083010	\$400,000	\$365,623	\$34,377
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	\$90,895	\$504,105
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	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	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	\$112,975	\$287,025
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	\$43,969	\$156,031
Greenup	187N-2008	City of Russell	SX21089012	\$300,000	\$0	\$300,000
Greenup	188N-2008	City of South Shore	SX21089032	\$200,000	\$157,945	\$42,055
Greenup	189N-2008	City of Worthington	SX21089061	\$261,500	\$215,401	\$46,099
Greenup	189N-2008	City of Worthington	SX21089062	\$138,500	\$46,921	\$91,579
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
Greenup	19UT-2005	City of Wurtland	SX21089073	\$300,000	\$26,550	\$273,450
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

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Greenup	67C-2005	City of Greenup	WX21089036	\$100,000	\$0	\$100,000
Greenup	67C-2005	Greenup County Fiscal Court	SX21089021	\$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	\$26,119	\$23,881
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	\$33,165	\$66,835
Hancock	47C-2008	City of Hawesville	WX21091077	\$335,000	\$244,397	\$90,603
Hancock	48C-2008	City of Lewisport	SX21091007	\$410,493	\$236,344	\$174,149
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	\$158,664	\$76,336
Hardin	195N-2008	Hardin County Water District #1	WX21093038	\$300,000	\$294,570	\$5,430
Hardin	196N-2008	Hardin County Water District #1	WX21093037	\$450,000	\$425,375	\$24,625
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	\$232,809	\$267,192
Hardin	332N-2007	Hardin County Water District #2	WX21093015	\$500,000	\$491,320	\$8,680
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

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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 Cynthia		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 Cynthia		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 Mumfordsville		SX21099004	\$100,000	\$20,600	\$79,400
Hart	201N-2008	City of Mumfordsville		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
Hickman	218N-2008	City of Columbus		WX21105007	\$65,000	\$3,575	\$61,425
Hickman	219N-2008	City of Columbus		WX21105005	\$40,000	\$32,707	\$7,293
Hickman	346N-2007	City of Clinton		SX21105004	\$300,000	\$271,124	\$28,876
Hickman	347N-2007	City of Clinton		WX21105004	\$70,000	\$23,884	\$46,117
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	\$255,695	\$196,305
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	\$774,842	\$225,158
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

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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	\$10,675	\$139,325
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	\$97,800	\$1,802,200
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	\$208,422	\$9,000
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	68C-2008	Paintsville Utility Commission	WX21115001	\$750,000	\$746,550	\$3,450
Johnson	69C-2008	Paintsville Utility Commission	WX21115026	\$828,000	\$594,107	\$233,893
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
Kenton	237N-2008	Sanitation District #1 of NKY	SX21117103	\$500,000	\$0	\$500,000
Knot	70C-2008	Knot County Water and Sewer	WX21119018	\$1,000,000	\$992,336	\$7,664
Knot	71C-2008	Troublesome Creek Environmental Authority	SX21119810	\$1,425,000	\$1,166,925	\$258,075
Knot	7CS-2010	Knot County Fiscal Court	WX21119013	\$2,000,000	\$1,601,586	\$398,414
Knot	97C-2007	Knot County Fiscal Court	WX21119225	\$1,200,000	\$1,194,125	\$5,875
Knot	9CS-2011	Knot County Fiscal Court	WX21119006	\$1,025,000	\$49,280	\$975,720
Knot	9CS-2011	Knot County Fiscal Court	WX21119050	\$875,000	\$49,900	\$825,100
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	Barbourville Utility Commission	SX21121509	\$700,000	\$38,900	\$661,100
Knox	74C-2008	Corbin Utility Commission	SX21121508	\$300,000	\$134,322	\$165,678
Knox	75C-2008	Corbin Utility Commission	WX21121533	\$100,000	\$74,163	\$25,837
Knox	76C-2008	Knox County Utility Commission	WX21121532	\$575,000	\$470,535	\$104,465
Knox	78C-2008	Knox County Utility Commission	SX21121138	\$300,000	\$271,122	\$28,878

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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	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	\$40,286	\$9,714
Laurel	185C-2007	Laurel Water District #2	WX21125554	\$200,000	\$0	\$200,000
Laurel	80C-2008	London Utility Commission	SX21125182	\$302,900	\$96,144	\$206,756
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	10CS-2011	City of Louisa Sewer Department	SX21127025	\$75,000	\$0	\$75,000
Lawrence	114C-2005	Lawrence County Fiscal Court	SX21127012	\$188,888	\$80,062	\$108,826
Lawrence	115C-2005	Lawrence County Fiscal Court	SX21127012	\$100,000	\$0	\$100,000
Lawrence	11C-2007	Big Sandy Water District	WX21019028	\$400,000	\$184,388	\$215,612
Lawrence	16CS-2009	Lawrence County Fiscal Court	WX21127015	\$80,000	\$0	\$80,000
Lawrence	87C-2008	Big Sandy Water District	WX21019035	\$1,000,000	\$952,986	\$47,014
Lawrence	88C-2008	City of Louisa Sewer Department	SX21127002	\$600,000	\$19,701	\$580,299
Lawrence	89C-2008	City of Louisa Sewer Department	SX21127025	\$250,000	\$0	\$250,000
Lee	91C-2008	City of Beatyville	SX21129006	\$400,000	\$362,760	\$37,240
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	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	\$75,148	\$24,852
Letcher	102C-2008	Letcher County Water and Sewer District	WX21133013	\$750,000	\$635,044	\$114,956
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	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

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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	\$124,695	\$175,306
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	\$899,236	\$100,764
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	39CS-2011	City of Whitesburg	WX21133002	\$50,000	\$44,851	\$5,149
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	\$171,145	\$828,855
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 Stamford Water Commission	SX21137003	\$1,551,600	\$282,728	\$1,268,872
Livingston	171T-2005	Ledbetter Water District	SX21139004	\$134,000	\$40,035	\$93,965
Livingston	173T-2005	City of Salem	SX21139006	\$100,000	\$61,441	\$38,559
Livingston	250N-2008	City of Grand Rivers	SX21139001	\$500,000	\$72,170	\$427,830
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
Livingston	376N-2007	City of Salem	SX21139006	\$50,000	\$3,876	\$46,124
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	\$121,515	\$108,485
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

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Madison	269N-2008	City of Berea	WX21151040	\$500,000	\$0	\$500,000
Madison	271N-2008	Madison County Utility District	WX21151033	\$250,000	\$108,998	\$141,002
Madison	273N-2008	Northern Madison County Sanitation District	SX21151018	\$800,000	\$468,531	\$331,469
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	\$307,207	\$42,793
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	13CS-2011	City of Salyersville	SX21153002	\$60,000	\$0	\$60,000
Magoffin	13CS-2011	City of Salyersville	SX21153521	\$40,000	\$0	\$40,000
Magoffin	14CS-2011	Salyersville Water Works	WX21153517	\$500,000	\$0	\$500,000
Magoffin	1C-2010	City of Salyersville	WX21153516	\$400,000	\$39,881	\$360,119
Magoffin	40CS-2011	City of Salyersville	SX21153002	\$100,000	\$0	\$100,000
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	\$718,500	\$6,500
Marshall	281N-2008	Marshall County Fiscal Court	WX21157046	\$1,800,000	\$1,706,196	\$93,804
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	Padiueah McCracken Joint Sewer Agency	SX21145172	\$1,300,000	\$1,216,577	\$83,423
McCracken	414N-2007	Padiueah Water Works	WX21145022	\$140,000	\$132,750	\$7,250
McCracken	416N-2007	Hendron Water District	WX21145035	\$175,000	\$16,349	\$158,651
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	\$661,553	\$113,447
McCreary	298N-2008	McCreary County Water District	WX21147024	\$400,000	\$34,800	\$365,200
McLean	139C-2007	McLean County Fiscal Court	SX21149003	\$50,000	\$45,423	\$4,577
McLean	140C-2007	McLean County Fiscal Court	WX21149029	\$75,000	\$18,468	\$56,532
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	\$32,820	\$17,180
McLean	302N-2008	McLean County Fiscal Court	WX21149021	\$200,000	\$154,284	\$45,716
McLean	303N-2008	McLean County Fiscal Court	WX21149025	\$250,000	\$248,993	\$1,007

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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	\$1,750	\$248,250
McLean	308N-2008	McLean County Fiscal Court	WX21149048	\$97,229	\$53,365	\$43,864
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	\$21,124	\$100,876
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	\$225,390	\$19,610
Menifee	109C-2008	City of Frenchburg	SX21165016	\$287,390	\$73,067	\$214,324
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	\$413,358	\$26,642
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 Edmonon	SX21169004	\$100,000	\$21,403	\$78,597
Metcalfe	319N-2008	City of Edmonon	WX21169013	\$280,000	\$8,288	\$271,712
Metcalfe	319N-2008	City of Edmonon	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
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	\$74,481	\$519
Montgomery	325N-2008	City of Jeffersonville	WX21173103	\$40,000	\$34,523	\$5,477
Montgomery	327N-2008	Montgomery County Sanitation District #2	SX21173042	\$40,000	\$19,200	\$20,800
Montgomery	329N-2008	Levee Water District	WX21173089	\$175,000	\$38,318	\$136,682
Montgomery	331N-2008	Montgomery County Sanitation District #2	SX21173031	\$78,906	\$71,265	\$7,641
Montgomery	331N-2008	Montgomery County Sanitation District #2	SX21173047	\$110,547	\$80,225	\$30,322
Morgan	114C-2008	City of West Liberty	SX21175017	\$250,000	\$240,396	\$9,604
Muhlenberg	118C-2008	City of Drakesboro	SX21177008	\$250,000	\$70,444	\$179,556

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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	157C-2005	Muhlenberg County Fiscal Court	SX21177002	\$250,000	\$200,878	\$49,122
Muhlenberg	15CS-2011	City of Drakesboro	SX21177016	\$170,000	\$0	\$170,000
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	\$311,731	\$1,988,269
Nelson	448N-2007	City of New Haven	SX21179009	\$600,000	\$236,033	\$363,967
Nicholas	343N-2008	Nicholas County Sanitaion District #2	SX21181003	\$125,000	\$0	\$125,000
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	\$256,137	\$368,863
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	\$176,267	\$23,733
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	459N-2007	City of Owenton	WX21187207	\$1,000,000	\$132,857	\$867,143
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	\$47,865	\$152,135
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	\$297,499	\$102,501
Perry	35CS-2011	City of Hazard	WX21193196	\$50,000	\$46,497	\$3,503
Pike	134C-2008	Mountain Water District	SX21195688	\$1,400,000	\$911,763	\$488,237

IEDF Grants

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County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
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	\$399,995	\$5
Pike	17CS-2010	Mountain Water District	WX21195737	\$100,000	\$0	\$100,000
Pike	20CS-2011	City of Pikeville	SX21195135	\$597,250	\$0	\$597,250
Pike	20CS-2011	City of Pikeville	SX21195138	\$201,750	\$0	\$201,750
Pike	35CS-2009	City of Pikeville	SX21195124	\$220,000	\$101,057	\$118,943
Pike	37CS-2009	Mountain Water District	SX21195692	\$2,000,000	\$278,207	\$1,721,793
Pike	39CS-2009	Mountain Water District	SX21195690	\$800,000	\$652,554	\$147,446
Pike	4CS-2008	City of Elkhorn City	WX21195008	\$100,000	\$46,623	\$53,377
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	\$457,196	\$42,804
Powell	360N-2008	Powells Valley Water District	WX21197005	\$200,000	\$192,412	\$7,588
Powell	463N-2007	City of Clay City	SX21197004	\$225,000	\$44,751	\$180,249
Powell	465N-2007	City of Stanton	WX21197002	\$350,000	\$278,680	\$71,320
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
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	\$59,606	\$238,253
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
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	\$747,760	\$634,040
Russell	381N-2008	City of Jamestown	WX21207009	\$300,000	\$0	\$300,000
Russell	382N-2008	City of Russell Springs	SX21207010	\$200,000	\$131,365	\$68,635
Scott	386N-2008	Georgetown Municipal Water and Sewer	SX21209003	\$345,000	\$335,000	\$10,000
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

IEDF Grants

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County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Shelby	390N-2008	North Shelby Water District	WX21211056	\$100,000	\$67,702	\$32,298
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	\$492,340	\$17,760
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	\$190,468	\$9,532
Spencer	490N-2007	City of Taylorsville	SX21215001	\$705,000	\$610,448	\$94,552
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	\$497,084	\$152,916
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
Trigg	292T-2005	Barkley Lake Water District	WX21221005	\$300,000	\$299,256	\$744
Trigg	415N-2008	Barkley Lake Water District	WX21221003	\$500,000	\$392,539	\$107,461
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	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	\$95,213	\$4,787
Union	149C-2008	Union County Fiscal Court	WX21225024	\$1,000,000	\$716,023	\$283,977
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

IEDF Grants

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County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
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	\$467,884	\$32,116
Washington	516N-2007	Springfield Water and Sewer Commission	WX21229003	\$1,000,000	\$310,399	\$689,601
Wayne	303T-2005	Monticello Utility Commission	BX21231001	\$1,000,000	\$873,334	\$126,666
Webster	151C-2008	City of Providence	SX21233017	\$350,000	\$87,603	\$262,397
Webster	153C-2008	City of Slaughterers	WX21233085	\$90,000	\$64,599	\$25,401
Webster	153C-2008	City of Slaughterers	WX21233104	\$40,000	\$0	\$40,000
Webster	156C-2008	Webster County Fiscal Court	SX21233015	\$790,066	\$454,035	\$336,031
Webster	171C-2007	City of Clay	SX21233002	\$250,000	\$244,118	\$5,882
Webster	175C-2007	City of Slaughterers	WX21233059	\$38,550	\$32,517	\$6,033
Webster	175C-2007	City of Slaughterers	WX21233061	\$16,788	\$0	\$16,788
Webster	18CS-2010	City of Seebree	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	31CS-2011	City of Dixon	WX21233082	\$225,000	\$0	\$225,000
Webster	32CS-2011	City of Seebree	WX21233081	\$75,000	\$0	\$75,000
Webster	42CS-2009	City of Seebree	WX21233081	\$250,000	\$228,537	\$21,463
Webster	531CD-2007	City of Providence	SX21233005	\$950,000	\$553,202	\$396,798
Whitley	101C-2007	Corbin Utilities Commission	WX21121726	\$90,000	\$84,590	\$5,410
Whitley	14CS-2012	Corbin Utilities Commission	WX21235435	\$135,503	\$0	\$135,503
Whitley	158C-2008	Whitley County Water District	WX21121250	\$152,000	\$0	\$152,000
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
Whitley	33CS-2011	Corbin Utilities Commission	WX21235435	\$141,139	\$0	\$141,139
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	34CS-2011	City of Campton	WX21237008	\$80,000	\$0	\$80,000
Wolfe	521N-2007	City of Campton	WX21237050	\$1,000,000	\$389,863	\$610,137
Woodford	306T-2005	Northeast Woodford Water District	WX21239013	\$67,135	\$28,301	\$38,834
Woodford	433N-2008	City of Midway	WX21239003	\$500,000	\$494,826	\$5,174
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	\$905,635	\$894,365
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	<u>\$45,369,201</u>

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	<u>\$20,646,201</u>

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	<u>\$36,259,607</u>

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	<u>\$29,497,769</u>

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	<u>\$28,376,620</u>

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	<u>\$17,607,384</u>

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	<u>\$18,184,570</u>

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	<u>\$29,786,981</u>

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	<u>\$9,178,152</u>

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	<u>\$19,880,297</u>

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	<u>\$19,881,905</u>

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	<u>\$19,814,494</u>

AVAILABLE FUNDS FFY 2001:

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

AVAILABLE FUNDS FFY 2002:

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

AVAILABLE FUNDS FFY2003:

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

AVAILABLE FUNDS FFY2004:

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

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	<u>\$15,909,016</u>

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	<u>\$12,928,344</u>

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	<u>\$15,801,410</u>

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	<u>\$10,031,796</u>

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	<u>\$10,031,796</u>

AVAILABLE FUNDS FFY2010:

FEDERAL TITLE VI GRANT FUNDS	\$25,932,000
BOND PROCEEDS (20%)	\$5,186,400
ADMINISTRATION (4%)	(\$1,037,280)
NET 09 SRF FUNDS	<u>\$30,081,120</u>

NET FY 1989-2010 SRF FUNDS **\$467,707,208**

CURRENT REVOLVING/SURPLUS FUND BALANCE **\$313,797,446**

2010 A - Leverage - Balance **\$11,192,216**

Balance Available for Loan **\$35,687,103**

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

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

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

PROJECTS APPROVED IN SFY 1996:

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

PROJECTS APPROVED IN SFY 1997:

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

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	WURLAND, 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
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PROJECTS APPROVED IN SFY 2001:

108	PIKEVILLE, CITY OF	\$1,205,484	\$1,116,574 (c)	07/18/2000; 5/16/01 9/6/01; 3/2/06	Assumed from Mtn WD
109	WURLAND, 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	WURLAND, 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
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PROJECTS APPROVED IN SFY 2007

150	REGIONAL WAT RES AGENCY	\$9,405,000	\$7,196,879 (c)	7/13/06
151	N MADISON CO SD	\$1,925,000	\$307,952 (c)	8/3/06
152	BOYD CO SANITATION DIST #2	\$1,918,000	\$666,811 (c)	10/5/06
153	N MADISON CO SD	\$12,736,123	\$8,104,622 (c)	10/5/06; 12/7/06
154	OHIO CO REG WASTEWATER DIST	\$15,940,000	\$6,607,612	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	\$5,459,988 (c)	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 \$80,456,288

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; 2/3/11	
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
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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	2/3/11
208 Hardinsburg, City of	\$400,000	\$400,000	2/3/11
209 Louisa, City of	\$2,058,580	\$1,400,000	2/3/11
210 Flemingsburg, City of	\$8,906,000	\$8,906,000	3/3/11
211 Louisville-Jefferson Co MSD	\$3,400,000	\$3,400,000	3/3/11
212 Vanceburg, City of	\$3,400,000	\$2,000,000	3/3/11
213 Williamsburg, City of	\$1,035,517	\$1,035,517	3/3/11
214 Hopkinsville, City of	\$500,000	\$500,000	4/7/11
215 Hopkinsville, City of	\$26,641,000	\$26,641,000	4/7/11
216 Hopkinsville, City of	\$7,300,000	\$7,100,000	4/7/11

Total	\$89,098,997	\$80,984,017	
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GRAND TOTALS - COMMITMENTS

\$1,259,938,588	\$990,854,029
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bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

(A1) - Planning and Design Loan

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

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

AVAILABLE FUNDS FFY 2009:

FEDERAL ARRA GRANT FUNDS	\$49,878,100
ADMINISTRATION (4%)	(\$1,995,124)
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 (c)	\$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	\$1,139,716 (c)	\$1,139,716	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	\$13,369,041	\$13,369,041	
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	\$134,996	\$134,996 (c)	\$134,996	8/20/09
18 Frankfort, City of	\$962,035	\$800,000 (c)	\$800,000	8/20/09
19 Wilder, City of	\$215,889	\$114,302 (c)	\$114,302	9/3/09; 1/25/10
20 Richmond, City of	\$125,000	\$125,000	\$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 (c)	\$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
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	\$465,303	\$465,303	\$465,303	12/3/09; 1/25/10; 2/17/11
43 Mountain Water District	\$750,000	\$750,000	\$750,000	12/3/09; 2/4/10
TOTALS	\$59,272,630	\$34,511,624	\$34,511,624	
GRAND TOTALS - COMMITMENTS	\$78,835,955	\$47,880,665	\$47,880,665	
BALANCE AVAILABLE FOR LOAN			\$2,311	

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

Revolving Available to Loan/Grant Before
Current Meeting \$1,723,895

	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	SCOTTSDALE, CITY OF	\$4,252,173	\$2,660,800 (c)	\$0	260	12-04-91	
24	MONTICELLO, CITY OF (2)	\$2,610,040	\$1,495,628 (c)	\$0		12-04-91	
25	WARREN COUNTY WATER DISTRICT (W	\$121,000	\$92,809 (c)	\$32,000,000	200	02-25-92	
26	WARREN COUNTY WATER DISTRICT (S	\$297,000	\$203,233 (c)	\$0		02-25-92	
27	LIVERMORE, CITY OF	\$86,039	\$86,039 (c)	\$0	12	06-26-92	
TOTALS		\$11,509,856	\$7,585,339	\$35,331,899	708		
PROJECTS APPROVED IN FY 1993:							
28	MARION, CITY OF	\$1,218,460	\$379,510 (c)	\$1,412,000	40	12-17-92	
29	DAVISS COUNTY FISCAL COURT	\$1,765,510	\$1,634,610 (c)	\$340,000,000	280	01-29-93	
30	COVINGTON, CITY OF	\$516,140	\$460,327 (c)	\$18,000,000	500	01-29-93	
31	HOPKINSVILLE, CITY OF	\$8,688,679	\$5,000,000 (c)	\$0	500	05-05-93	(REAP. 3-31-95)
TOTALS		\$12,188,789	\$7,474,447	\$359,412,000	1,320		
PROJECTS APPROVED IN FY 1994:							
32	GRAYSON, CITY OF (2)	\$1,712,759	\$1,412,759 (c)	\$0	155	08-31-93	
33	PIKEVILLE, CITY OF	\$5,037,889	\$611,397 (c)	\$4,396,000	93	08-31-93	
34	LANCASTER, CITY OF	\$1,710,420	\$781,462 (c)	\$0	100	09-29-93	

	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)	\$0	400	4-27-99	
TOTALS	\$6,830,880		\$926,831	\$0	414		
PROJECTS APPROVED IN FY 2000:							
* 46 GALLATIN CO WATER DISTRICT	\$1,100,000		\$744,796 (c)	\$95,000,000	130	09/01/1999;	AMD 4/4/00
* 47 CARROLTON, CITY OF (CELOTEX)	\$184,300		\$112,200 (c)	\$75,000,000	122	12/10/1999;	AMD 9/1/01
TOTALS	\$1,284,300		\$856,996	\$170,000,000	122		
PROJECTS APPROVED IN FY2005:							
* 48 UNION COUNTY FISCAL COURT	\$1,550,000		\$0	\$0 NA		11/04/2004	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		10/05; 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	\$608,000		\$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 In; 50,000 grant
* 51 JAMESTOWN, CITY OF	\$13,065,000		\$3,588,700 (c)	\$0 NA		12/07/2006	3,038,700 In; 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, 10/3/08	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	<i>MuniNet</i>	\$2,500,000		\$2,500,000	\$0 NA	06/25/09; 4/7/11	broadband; assumed from Murray
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	02/03/2011	
86	Graves County Water District	\$1,111,266	\$220,000	\$780,000	\$0 NA	02/03/2011	
87	Mt. Washington, City of	\$700,000	\$560,000	\$140,000	\$0 NA	02/03/2011	
88	White Plains, City of	\$657,000	\$525,600	\$131,400	\$0 NA	02/03/2011	
89	Beattyville, City of	\$675,000	\$140,000	\$35,000	\$0 NA	03/03/2011	water
90	Elkton, City of	\$141,700	\$0	\$141,700	\$0 NA	03/03/2011	water
91	Nicholas County Sanitation District	\$2,641,000	\$0	\$550,000	\$0 NA	03/03/2011	sewer
92	North McLean Co WD	\$737,871	\$200,000	\$50,000	\$0 NA	03/03/2011	water
93	<i>MuniNet</i>	\$2,033,947	\$0	\$2,033,947	\$0 NA	04/07/2011	broadband
TOTALS		\$16,274,284	\$2,893,600	\$7,849,801	\$0	0	
GRAND TOTALS		\$205,319,050	\$3,693,600	\$92,765,010	\$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
WATER RESOURCES GRANT----- (FUND B1)**

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

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

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

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

PROJECTS PER SPECIAL PROVISIONS DURING 1998 GENERAL SESSION

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

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

15	WATER RESOURCE DEV COMMISSION	\$1,053,000	753,000 (rif)	4-27-99	
TOTALS		\$1,053,000	753,000		

PROJECTS PER SPECIAL PROVISIONS DURING 2000 GENERAL SESSION

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

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

31	Columbia-Campbellsville	WX21001008	\$3,415,000	\$55,000	12/06/2001
32	Bath County Water District	WX21011002	\$2,253,000	\$1,150,000	12/06/2001
33	City of Paris	WX21017002	\$2,300,000	\$1,000,000	12/06/2001
34	City of Ashland	WX21019006	\$2,362,626	\$750,000	12/06/2001
35	Bracken County Water District	WX21023001	\$1,810,000	\$93,500	12/06/2001
36	City of Murray	WX21035005	\$1,126,000	\$0	12/06/2001
37	Center Ridge Water District	WX21035011	\$262,200	\$262,200	12/06/2001
38	West Carroll Water District	WX21041301	\$2,200,000	\$500,000	12/06/2001
39	Rattlesnake Ridge Water District	WX21043001	\$4,130,000	\$440,000	12/06/2001
40	Christian County Water District	WX21047011	\$2,200,000	\$1,000,000	12/06/2001
41	Owensboro Municipal Utilities	WX21059001	\$2,500,000	\$1,000,000	12/06/2001
42	Consumers Water District	WX21083002	\$1,117,868	\$1,000,000	12/06/2001
43	City of Caneyville	WX21085001	\$486,000	\$186,000	12/06/2001
44	Grayson County Water District	WX21085009	\$2,878,000	\$1,000,000	12/06/2001
45	City of Cumberland	WX21095662	\$1,600,000	\$400,000	12/06/2001
46	Henderson Water Utility	WX21101005	\$600,000	\$600,000	12/06/2001
47	Wood Creek water District	WX21125527	\$350,364	\$350,364	12/06/2001
48	Louisa Water District	WX21127001	\$5,570,570	\$1,000,000	12/06/2001
49	Electric Plant Board of the City of Vanceburg	WX21135001	\$4,077,000	\$977,000	12/06/2001
50	City of Sacramento	WX21149002	\$150,000	\$150,000	12/06/2001
51	Western Lewis Rectorville Water District	WX21161001	\$1,399,000	\$275,000	12/06/2001
52	Edmonton Water Works	WX21169001	\$2,222,782	\$595,782	12/06/2001
53	Tri-Village Water District	WX21187205	\$1,800,000	\$800,000	12/06/2001
54	City of Falmouth	WX21191311	\$1,000,000	\$300,000	12/06/2001
55	City of Hazard	WX21193009	\$5,500,000	\$250,000	12/06/2001
56	Buffalo Trail Water Association	WX21201005	\$1,500,000	\$750,000	12/06/2001
57	US 60 Water District	WX21211026	\$1,375,000	\$650,000	12/06/2001
58	Taylorsville Water Works	WX21215087	\$3,500,000	\$430,400	12/06/2001
59	Campbellsville-Greensburg	WX21217004	\$3,181,900	\$0	12/06/2001
60	Cadiz-Trigg County Regional Water Commissic	WX21221002	\$14,000,000	\$70,000	12/06/2001
61	City of Midway	WX21239003	\$766,000	\$150,000	12/06/2001
62	City of Booneville	WX21189002	\$687,000	\$130,000	06/06/2002
TOTALS			\$78,320,310	\$16,315,246	(rif)

PROJECTS APPROVED JULY 1, 2006 THROUGH JUNE 30, 2007:

63	Knott Co Water & Sewer		\$500,000	\$500,000	10/05/2006
64	Bath Co WD		\$514,340	\$250,000	12/07/2006
65	Western Pulaski Co Water District		\$620,000	\$620,000	5/10/07; 6/21/07
66	City of Harlan		\$200,000	\$200,000	06/21/2007
TOTALS			\$1,834,340	\$1,570,000	(rif)

PROJECTS APPROVED IN FY2008:

67	City of Arlington		\$190,750	\$190,750	07/19/2007
68	City of Elkton		\$200,000	\$200,000	07/19/2007
69	City of Georgetown		\$80,000	\$80,000	07/19/2007
70	Morehead Utility Plant Board		\$373,900	\$373,900	07/19/2007
TOTALS			\$844,650	\$844,650	

GRAND TOTALS	\$121,419,534	\$41,484,424
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bold, italics - pending board approval
 (s) - Amount represented in the assistance agreement
 (c) - Grant has been closed.
 (rif) - To be funded out of the revolving loan funds

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

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

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

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

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

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

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

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

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

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

	TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS	
ORIGINAL KENTUCKY POLLUTION ABATEMENT AUTHORITY LOANS (42)					
REFINANCED BY THE KENTUCKY INFRASTRUCTURE AUTHORITY (1989)		\$32,025,000			
<u>PROJECTS APPROVED IN FY 1989:</u>					
1	CAMPBELLSVILLE, CITY OF	\$3,450,000	\$2,500,000	(c)	
2	CARLISLE, CITY OF	\$3,958,731	\$1,764,950	(c)	
3	CRITTENDEN, CITY OF	\$1,725,300	\$913,800	(c)	
4	EDMONTON, CITY OF	\$740,728	\$505,728	(c)	
5	FULTON, CITY OF	\$1,200,000	\$380,000	(c)	
6	INEZ, CITY OF	\$5,692,657	\$825,477	(c)	
7	PADUCAH-MCCRACKEN JOINT SEWER COM	\$1,844,500	\$1,844,500	(c)	ASSUMED FROM CITY OF PADUCAH
8	RUSSELL, CITY OF	\$2,851,000	\$2,851,000	(c)	
9	STANFORD, CITY OF	\$1,782,000	\$590,000	(c)	
10	TOMPKINSVILLE, CITY OF	\$720,000	\$445,000	(c)	
11	WEST LIBERTY, CITY OF	\$3,086,995	\$1,805,854	(c)	
12	HARDIN COUNTY WATER DISTRICT #2	\$3,597,502	\$932,502	(c)	
13	PADUCAH-MCCRACKEN JOINT SEWER COM	\$1,528,626	\$1,528,626	(c)	ASSUMED FROM MCCRACKEN CO SEWER
14	PADUCAH-MCCRACKEN JOINT SEWER COM	\$2,099,125	\$2,099,125	(c)	ASSUMED FROM MCCRACKEN CO SEWER
15	OLDHAM COUNTY WATER DISTRICT	\$1,191,282	\$1,330,500	(c)	
16	LOUISVILLE WATER COMPANY	\$2,593,497	\$1,094,330	(c)	ASSUMED FROM KENTUCKY TURNPIKE WATER DISTRICT 3/7/02
	TOTALS	\$38,061,943	\$21,411,392		
<u>PROJECTS APPROVED IN FY 1990:</u>					
17	BULLOCK-PEN WATER DISTRICT	\$779,649	\$399,049	(c)	08-07-89
18	BOYD COUNTY SANITATION DISTRICT #2	\$2,525,506	\$1,477,350	(c)	08-07-89 (AMD. 8-16-90 & 12-4-91)
19	FLEMINGSBURG, CITY OF	\$1,218,286	\$1,066,000	(c)	08-07-89
20	FRANKLIN, CITY OF	\$695,690	\$687,204	(c)	05-03-89 (AMD. 8-7-89)
21	PINEVILLE, CITY OF	\$3,099,590	\$308,767	(c)	09-27-89
22	EDMONSON COUNTY WATER DISTRICT	\$860,117	\$507,767	(c)	12-13-89
23	HENDERSON COUNTY WATER DISTRICT #4	\$581,609	\$550,000	(c)	12-13-89 (AMD. 6-20-91)
24	EAST LOGAN COUNTY WATER DISTRICT	\$1,253,120	\$514,303	(c)	12-13-89
25	MCKEE, CITY OF	\$562,789	\$185,289	(c)	04-25-90
	TOTALS	\$11,576,356	\$5,695,729		
<u>PROJECTS APPROVED IN FY 1991:</u>					
26	U.S. 60 WATER DISTRICT	\$391,065	\$202,400	(c)	08-16-90
27	EDMONTON, CITY OF	\$727,621	\$502,621	(c)	08-16-90
28	MUNFORDVILLE, CITY OF	\$107,320	\$100,850	(c)	09-26-90
29	LEXINGTON-SOUTH ELKHORN WATER DISTRICT	\$1,750,000	\$1,712,000	(c)	03-28-91
30	PADUCAH-MCCRACKEN JOINT SEWER COM	\$583,445	\$450,884	(c)	03-28-91 ASSUMED FROM REIDLAND WSD
31	SOUTH GRAVES COUNTY WATER DISTRICT	\$728,605	\$728,605	(c)	06-20-91 (REAP. 12-17-92)(AMD. 11-10-97)(AMD 8-7-03)
32	TRIMBLE COUNTY WATER DISTRICT	\$342,103	\$328,603	(c)	06-20-91 (REAP. 9-16-91)
33	HENDERSON COUNTY WATER DISTRICT #2	\$633,013	\$325,000	(c)	06-20-91
	TOTALS	\$5,263,172	\$4,350,963		
<u>PROJECTS APPROVED IN FY 1992:</u>					
34	TOMPKINSVILLE, CITY OF	\$648,200	\$306,200	(c)	07-24-91
35	WALTON, CITY OF	\$140,577	\$140,577	(c)	07-24-91
36	WILMORE, CITY OF	\$745,155	\$228,355	(c)	09-16-91
37	EDMONSON COUNTY WATER DISTRICT	\$197,959	\$92,747	(c)	09-16-91
38	HENDRON WATER DISTRICT	\$596,100	\$556,100	(c)	11-01-91
39	BULLOCK-PEN WATER DISTRICT	\$1,067,019	\$518,169	(c)	11-01-91
40	U.S. 60 WATER DISTRICT	\$494,603	\$459,905	(c)	12-04-91
41	FULTON, CITY OF	\$409,587	\$384,508	(c)	05-13-92
42	BULLOCK-PEN WATER DISTRICT	\$62,111	\$29,254	(c)	05-13-92
	TOTALS	\$4,361,311	\$2,715,815		
<u>PROJECTS APPROVED IN FY 1993:</u>					
43	GEORGETOWN, CITY OF	\$554,870	\$162,870	(c)	11-12-92 (AMD. 6-29-94)(Assumed from Stamping Ground 3/2/06)
44	PIKEVILLE, CITY OF	\$1,317,639	\$419,771	(c)	11-12-92
45	NORTH MARSHALL COUNTY WATER DISTRICT	\$1,414,199	\$1,414,199	(c)	12-17-92
46	TAYLORSVILLE, CITY OF	\$188,000	\$188,000	(c)	03-03-93
47	WURLAND, CITY OF	\$336,885	\$264,145	(c)	05-05-93
	TOTALS	\$3,811,593	\$2,448,985		

	TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 1994:					
48	WHITESBURG, CITY OF	\$1,701,993	\$381,855	(c)	09-29-93
49	JONATHAN CREEK WATER DISTRICT	\$2,768,000	\$2,302,500	(c)	09-29-93 (AMD 9/7/03)
50	NORTHERN ROCKCASTLE COUNTY WATER	\$455,226	\$265,226	(c)	09-29-93
51	Shelbyville, City of	\$2,100,000	\$697,263	(c)	05-11-94 Assumed from Shelby Co SD #1
52	LAUREL COUNTY WATER DISTRICT #2	\$1,324,000	\$900,950	(c)	05-11-94 (AMD. 12-5-95)
	TOTALS	\$8,349,219	\$4,547,794		
PROJECTS APPROVED IN FY 1995:					
53	CARLISLE, CITY OF	\$715,000	\$425,895	(c)	11-29-94
** 54	HENRY COUNTY WATER DISTRICT #2	\$8,426,000	\$5,026,000	(s)(n)	03-31-95 (AMD. 12-5-95)
55	CALHOUN, CITY OF	\$506,100	\$453,299	(c)	5-30-95
	TOTALS	\$9,647,100	\$5,905,194		
PROJECTS APPROVED IN FY 1996:					
56	OLDHAM COUNTY WATER DISTRICT	\$1,174,500	\$1,062,256	(c)	2-26-95
57	HOPKINSVILLE, CITY OF	\$1,156,400	\$912,970	(c)	12-4-96; 4-7-11 assumed from Oak Grove
	TOTALS	\$2,330,900	\$1,975,226		
PROJECTS APPROVED IN FY 1997:					
58	EAST PENDLETON WATER DISTRICT	\$202,004	\$219,856	(c)	6-19-97
	TOTALS	\$202,004	\$219,856		
PROJECTS APPROVED IN FY 1998:					
	TOTALS	\$0	\$0		
PROJECTS APPROVED IN FY 1999:					
59	LOUISA, CITY OF	\$387,500	\$442,857	(c)	7/13/98 (AMD 9-1-99)
60	WEBSTER COUNTY WATER DISTRICT	\$6,165,911	\$4,000,000	(c)	9/1/98
61	MEADE COUNTY WATER DISTRICT	\$4,204,225	\$407,608	(c)	12/18/98
	TOTALS	\$10,757,636	\$4,850,465		
PROJECTS APPROVED IN FY 2001:					
62	BARLOW, CITY OF	\$416,000	\$237,714	(c)	3/1/01
	TOTALS	\$416,000	\$237,714		
PROJECTS APPROVED IN FY 2002:					
63	OLDHAM COUNTY WATER DISTRICT	\$7,043,642	\$5,560,339	(c)	7/12/01
	TOTALS	\$7,043,642	\$5,560,339		
PROJECTS APPROVED IN FY 2003:					
* 64	MCCREARY COUNTY FISCAL COURT	7,996,000	1,725,714	(c)	09/05/2002
* 65	NICHOLASVILLE, CITY OF	4,310,000	4,754,286	(c)	10/03/2002
66	SOUTHERN WATER & SEWER	6,874,900	0		01/09/2003 Withdrawn - Replaced with Coal Sev
67	MEADE COUNTY WATER DISTRICT	919,760	0		06/05/2003 Withdrawn - Replaced with Fd F loan
	TOTAL	\$7,996,000	\$6,480,000		
PROJECTS APPROVED IN FY 2004:					
68	KNOTT CO WATER & SEWER DISTRICT	\$2,628,821	\$640,367		08/07/2003
* 69	CAWOOD WATER DISTRICT	\$2,020,000	\$500,000		12/04/2003
* 70	BLACK MTN UTILITIES DISTRICT	\$2,295,000	\$250,000	(c)	01/08/2004
	TOTAL	\$6,943,821	\$1,390,367		
PROJECTS APPROVED IN FY 2005:					
* 71	NORTONVILLE, CITY OF	\$5,300,000	\$2,809,000		09/02/2004
* 72	JOHNSON CO FISCAL COURT	\$1,317,000	\$0		12/09/2004 Withdrawn
* 73	PEAKS MILL WATER DISTRICT	\$1,626,900	\$971,179	(c)	05/05/2005
	TOTAL	\$8,243,900	\$3,780,179		
PROJECTS APPROVED IN FY 2007:					
* 74	MAYFIELD, CITY OF	\$393,250	\$389,255	(c)	05/10/2007
	TOTAL	\$393,250	\$389,255		

	TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 2008:				
* 75	\$1,219,995	\$796,140	11/01/2007	water
* 76	\$1,378,708	\$948,348	(c) 11/01/2007	water
* 77	\$6,000,000	\$6,000,000	06/05/2008	water
	TOTAL	\$8,598,703		\$7,744,488
PROJECTS APPROVED IN FY 2009:				
* 78	\$1,147,500	\$517,500	10/02/2008	sewer
	TOTAL	\$1,147,500		\$517,500
PROJECTS APPROVED IN FY 2010:				
* 79	\$1,800,000	\$1,800,000	10/01/2009	industrial park transmission
* 80	\$5,050,000	\$3,500,000	10/01/2009	water
	TOTAL	\$6,850,000		\$5,300,000
PROJECTS APPROVED IN FY 2011:				
* 81	\$621,000	\$621,000	03/03/2011	water main replacement
	TOTAL	\$621,000		\$621,000
	KIA TOTALS	\$142,615,050		\$86,142,261
	GRAND TOTALS (including KPAA)			\$118,167,261
	Funds committed; not issued:			\$23,661,422

bold, italics - pending board approval

* Bonds have not been sold for these projects.

** Withdrew from bond sale.

(s) - Amount represented in the assistance agreement.

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

(n) - Participating in BAN's

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

AVAILABLE FUNDS FY 1997:

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

AVAILABLE FUNDS FY 1998:

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

AVAILABLE FUNDS FY 1999:

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

AVAILABLE FUNDS FY 2000:

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

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	<u>\$12,106,686</u>

AVAILABLE FUNDS FY 2002:

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

AVAILABLE FUNDS FY 2003:

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

AVAILABLE FUNDS FY 2004:

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

AVAILABLE FUNDS FY 2005:

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

AVAILABLE FUNDS FY 2006:

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

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	<u>\$8,414,250</u>

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	<u>\$8,073,135</u>

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	<u>\$8,736,100</u>

AVAILABLE FUNDS FY 2010:

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

NET FY 97-10 SRF FUNDS \$152,918,117

CURRENT REVOLVING/SURPLUS FUND BALANCE \$ 43,136,805

2010A - Leverage \$0

BALANCE AVAILABLE FOR LOAN \$ 6,034,613

	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 (c)	12/6/07
54	HARDINSBURG, CITY OF	\$4,165,000	\$1,999,250 (c)	12/6/07
55	BEREA, CITY OF	\$9,739,630	\$5,000,000 (c)	2/7/08; inc 11/6/08
56	FRANKFORT, CITY OF	\$6,841,000	\$6,841,000	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	Hardinsburg, City of	\$4,198,000	\$4,000,000	2/3/11
73	Williamstown, City of	\$2,250,000	\$2,250,000	3/3/11
74	<i>Bullock Pen Water District</i>	<i>\$1,663,000</i>	<i>\$1,663,000</i>	<i>4/7/11</i>
75	<i>Brandenburg, City of</i>	<i>\$3,080,000</i>	<i>\$2,080,000</i>	<i>4/7/11</i>
	TOTALS	\$17,964,225	\$16,633,225	
	GRAND TOTALS	\$471,834,134	\$203,691,097	

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	<u>(\$715,750)</u>
NET ARRA FUNDS	<u>\$18,916,250</u>

	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	\$741,450 (c)	\$741,450	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	\$17,684,622	\$17,684,622	
GRAND TOTALS - COMMITMENTS	\$51,429,763	\$18,857,228	\$18,857,228	
BALANCE AVAILABLE FOR LOAN			\$59,022	

bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement