Board Meeting Booklet

for

March 3, 2010

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

AGENDA

KENTUCKY INFRASTRUCTURE AUTHORITY
FULL BOARD MEETING
1024 CAPITAL CENTER DRIVE, SUITE 340
March 3, 2011 – 1:00 p.m.

Call to Order: Chair Tony Wilder

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

I. BUSINESS *(Board Action Required)*

A. Minutes

1.	Consideration of Approval of the **Minutes** of the **Kentucky Infrastructure Authority Regular Board Meeting** of **February 3, 2011** ***(Attachment I.A.1.)***	Chair Tony Wilder	9

B. New Projects/Action Items

1.	Resolution and Order of the Board of Directors for Approval of a **Fund A loan (A11-01)** in the amount of **$8,906,000** to the **City of Flemingsburg, Fleming County, Kentucky** (SX21069003) ***(Attachment I.B.1.)***	Mr. Shafiq Amawi, DOW Ms. Kasi White, KIA	21
2.	Resolution and Order of the Board of Directors for Approval of a **Fund A loan (A11-05)** in the amount of **$1,035,517** to the **City of Williamsburg, Whitley County, Kentucky** (SX21235232) ***(Attachment I.B.2.)***	Mr. Shafiq Amawi, DOW Ms. Sandy Williams, KIA	35
3.	Resolution and Order of the Board of Directors for Approval of a **Fund A 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** (SX21135014) ***(Attachment I.B.3.)***	Mr. Shafiq Amawi, DOW Ms. Kasi White, KIA	51
4.	Resolution and Order of the Board of Directors for Approval of a **Fund A loan (A11-10)** in the amount of **$3,400,000** to the **Louisville Jefferson County Metropolitan Sewer District, Jefferson County, Kentucky** (SX1111121, SX1111122) ***(Attachment I.B.4.)***	Mr. Shafiq Amawi, DOW Ms. Kasi White, KIA	67
5.	Resolution and Order of the Board of Directors for Approval of a **Fund B loan (B11-06)** in the amount of **$175,000** to the **City of Beattyville, Lee County, Kentucky** (WX21129006) ***(Attachment I.B.5.)***	Ms. Kasi White, KIA	85
6.	Resolution and Order of the Board of Directors for Approval of a **Fund B loan (B11-07)** in the amount of **$141,700** to the	Ms. Kasi White, KIA	97

City of Elkton, Todd County, Kentucky
(SX21219017)
(Attachment I.B.6.)

7. Resolution and Order of the Board of Directors for Approval of a **Fund B loan (B11-08)** in the amount of **$250,000** to the **Mclean County Fiscal Court f/b/o North McLean Water District, McLean County, Kentucky** (WX21149025) — Ms. Sandy Williams, KIA — 109
(Attachment I.B.7.)

8. Resolution and Order of the Board of Directors for Approval of a **Fund C loan (C11-01)** in the amount of **$621,000** to the **Bracken County Water District, Bracken County, Kentucky** (WX21023026) — Ms. Kasi White, KIA — 121
(Attachment I.B.8.)

9. Resolution and Order of the Board of Directors for Approval of a **Fund F loan (F11-02)** in the amount of **$2,250,000** to the **City of Williamstown, Grant County, Kentucky** (WX21081019) — Mr. Shafiq Amawi, DOW; Ms. Sandy Williams, KIA — 133
(Attachment I.B.9.)

10. Resolution and Order of the Board of Directors for Approval of a **Fund B loan (B11-03)** in the amount of **$550,000** to the **Nicholas County Sanitation District, Nicholas County, Kentucky** (SX21181003) — Ms. Kasi White, KIA — 147
(Attachment I.B.10.)

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 — Ms. Sandy Williams, KIA — 159
(Attachment I.B.11.)

II. EXECUTIVE DIRECTOR'S REPORT — Mr. John Covington, KIA

III. STATUS REPORTS FOR FUNDS — Mr. John Covington, KIA

A. 2003 Coal/Tobacco Development Fund Grants — 163
B. 2020 Account / Fund B Grants — 177
C. IEDF Fund Grants — 183
D. Funds A, A2, B, B1, C, F, F2 — 203

IV. ANNOUNCEMENTS/NOTIFICATIONS — Mr. John Covington, KIA

Next KIA Board Meeting:
Tentatively** set for **Thursday, April 7, 2010
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340, Frankfort

V. ADJOURN — Chair Tony Wilder

ATTACHMENT

I.A.1.

KENTUCKY INFRASTRUCTURE AUTHORITY
Minutes of the Full Board

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

Members present:

Mr. Greg Haskamp, Finance and Administration Cabinet
(proxy for Secretary Jonathan Miller, FAC)
Mr. Hank List, Energy and Environment Cabinet
(permanent proxy for Secretary Leonard K. Peters, EEC)
Ms. Roni-Ann Denham, Economic Development Cabinet
(proxy for Secretary Larry Hayes, EDC)
Mr. Jerry Wuetcher, Public Service Commission
(permanent proxy for Executive Director Jeff Derouen, PSC)
Mr. Damon Talley, representing the Kentucky Rural Water Association
Mr. David W. Cartmell, Mayor, City of Maysville, representing the Kentucky League of Cities
Mr. C. Ronald Lovan, representing the American Water Works Association
Mr. Jody Jenkins, Union County Judge/Executive, representing the Kentucky Association of Counties
Mr. Thomas P. Calkins, representing the Kentucky Municipal Utilities Association

Members absent:

Mr. Tony Wilder, Commission, Department for Local Government
Ms. Linda C. Bridwell, representing for-profit private water companies

Guests:

Mr. David K. Crick, City of White Plains
Mr. Mike Martin, City of White Plains
Ms. Joetta Calhoun, City of Mt. Washington
Mr. Joseph R. Fick, City of Mt. Washington
Mr. Kevin Leonard, Mayfield Electric and Water
Mr. Brent Shultz, Mayfield Electric and Water
Mr. Paul Amburgey, E. L. Robinson Engineering
Mr. David McGuire, City of Louisa
Mr. Teddy Preston, City of Louisa
Mr. Bobby F. Crager, City of Flatwoods
Mr. Gaylard Keen, City of Flatwoods
Mr. Ben Meadows, WHMCE
Mr. David Wakefield, City of Hardinsburg
Mr. Wayne Macy, City of Hardinsburg
Mr. Benny H. Hamilton, City of Campton
Ms. Holly L. Nicholas, Kentucky Engineering Group
Mr. Shafiq Amawi, Division of Water
Mr. Tom Midkiff, Office of Financial Management
Mr. Ralph Johanson, GRW Engineers
Ms. Samantha Gange, Legislative Research Commission

Mr. David Duttlinger, Bluegrass Area Development District
Mr. Andrew Hartley, Department for Local Government
Representative Tanya Pullin, City of Flatwoods

PROCEEDINGS

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

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 December 9, 2010

Mr. Tom Calkins moved to approve the minutes of the December 9th, 2010 regular board meeting. Mr. Hank List 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 AN INFRASTRUCTURE REVOLVING FUND (B11-04) LOAN IN THE AMOUNT OF $585,000 TO THE CITY OF FLATWOODS, GREENUP COUNTY, KENTUCKY

Ms. Sandy Williams, KIA, presented the project to the board. The City of Flatwoods requested a $585,000 Fund B loan for construction of the Indian Run Church Road Water Storage Tank project. The project consists of the construction of a 500,000 gallon water storage tank, 250 gallon per minute (gpm) booster pump station, and approximately 2,800 LF of twelve inch water line and 4,000 LF of ten inch water line to connect the tank to the existing Flatwoods distribution system. The tank is necessary to meet the minimum requirement established by the Division of Water that calls for a one day's storage Capacity. Current storage capacity is 750,000 gallons while daily water use ranges from 800,000 to 1,100,000 million gallons per day. All water is purchased from the cities of Ashland and Russell. The City is the sole source of water for the cities of Raceland and Wurtland. The loan contains an 80% principal forgiveness component which leaves an unforgiven balance of $117,000 to be repaid in 20 years with an interest rate of 2%, and an estimated annual debt service payment of $7,361. KIA staff recommended approval of the loan with the standard conditions.

Mayor David Cartmell moved to approve the resolution with the standard conditions. Mr. Ron Lovan seconded, and the motion carried unanimously.

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

   Mr. Shafiq Amawi, DOW, and Ms. Sandy Williams, KIA, presented the project to the Board. The City of Ashland requested an increase of $1,709,331 to their $6,000,000 Fund A loan approved on January 7, 2010, for a new KIA loan amount of $7,709,331. The increase is due to higher than anticipated construction costs. The terms of the existing approval will remain in effect for the increase for a 20 year loan with an interest rate of 2%. The estimated annual debt service payment is $485,003. DOW and KIA staff recommended approval of the loan increase with the standard conditions. Vice Chair Damon Talley noted a correction to be made to the resolution in the board book. Loan amount is to be corrected to read $6,000,000 instead of $600,000.

   Mr. Ron Lovan moved to approve the resolution with the standard conditions. Mr. Tom Calkins 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 (A11-02) IN THE AMOUNT OF $1,400,000 TO THE CITY OF LOUISA, LAWRENCE COUNTY, KENTUCKY**

   Mr. Shafiq Amawi, DOW, and Ms. Sandy Williams, KIA, presented the project to the Board. The City of Livermore requested a $1,400,000 Fund A loan for two wastewater projects. The first project involves the replacement or repair of substandard sewer manholes, upgrading under capacity lift stations, and the elimination of combined sewer overflows in the collection system. It will help eliminate inflow / infiltration into the wastewater system and the discharge of inadequately treated wastewater in to the big Sandy River during high rain events. The second project involves the construction of wastewater collector lines along KY route 3 to the base of the Five Forks Hill. Residents in this area currently rely on either septic tanks or straight pipes to the nearby stream. This area has been identified by the Division of Water as needing a community wastewater collection system to eliminate the direct discharges and non-function on site systems. This will permit 55 homes to be connected to the system. This project is the last item to complete on a list of required actions in an Agreed Order that was issued in April 2008 by the Division of Water. The project did not qualify for the Green Project Reserve (GPR) funding. The project did qualify for additional subsidization in the amount of $420,000. The unforgiven balance is $980,000 to be repaid in 20 years with an interest rate of 2%, and an estimated annual debt service payment of $56,145. DOW and KIA Staff recommended the approval of the loan with the standard conditions.

Mr. Hank List moved to approve the resolution with the standard conditions. Mr. Ron Lovan 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 (A11-04) IN THE AMOUNT OF $1,400,000 TO THE CITY OF CAMPTON, WOLFE COUNTY, KENTUCKY**

Mr. Shafiq Amawi, DOW, and Ms. Sandy Williams, KIA, presented the project to the Board. The City of Campton requested a fund A loan in the amount of $1,400,000 for the West KY 15, Quillins Chapel, North Campton Sewer Line Extension project. This is the second phase of a project which began with construction of a 320,000 gpd wastewater treatment plant that was completed in 2005. The plant currently treats an average of 100,000 gpd with an expected increase from this project of approximately 54,000 gpd. This project will complete approximately half of the proposed sewer collection lines as identified in the current 201 facilities planning document. Approximately 30,000 linear feet of new line and a pump station will be constructed. All residents within the project area are subject to failing or failed septic systems. The City anticipates being able to eliminate thirty straight line pipe discharges, over seventy failing or failed septic systems, three holding tanks and to serve a total of 180 new customers through this project. A significant impact on Swift Camp Creek and its tributaries in Wolfe County is also expected. Swift Camp Creek is a major tributary stream of the Red River, a designated wild and scenic river. The project did not qualify for Green Project Reserve Funding. The project did qualify for additional subsidization in the amount of $420,000. The unforgiven balance of the loan is $980,000 to be repaid in 20 years with an interest rate of 2%, and an estimated annual debt service payment of $56,145. DOW and KIA staff recommended approval of the loan with the standard conditions.

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

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

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

Mr. Shafiq Amawi, DOW, and Ms. Kasi White, KIA, presented both projects to the Board.

The City of Hardinsburg requested a Fund A loan in the amount of $400,000 for the replacement or rehabilitation of approximately 3,000 linear feet of sewer collection lines along O'Connell Park Road. This area is currently served by six inch collector lines which are too small to handle the flow from the area homes. The existing 6" lines will be replaced with 8" lines to avoid periodic blocks and sewage overflows. This project will affect approximately 100 residences. The project did not qualify for Green Project Reserve funding. The project did qualify for 30% additional subsidization in the amount of $120,000. The unforgiven balance of the loan is $280,000 to be repaid in 20 years with an interest rate of 1%, and an estimated annual debt service payment of $16,041.

The City of Hardinsburg requested a Fund F loan in the amount of $4,000,000 for Areas 6 and 8 waterline extensions. This project involves the construction of water lines in the eastern and northern portions of Breckinridge County to make water service available to the approximately 600 residents in these areas. An estimated 59 miles of water line will be installed and a storage tank and booster pump station will be constructed. Area residents currently rely on either drilled wells or hauled water with cisterns. The project did not qualify for Green Project Reserve funding. The project did qualify for 35% additional subsidization in the amount of $1,400,000. The unforgiven balance of the loan is $2,600,000 to be repaid in 20 years with an interest rate of 1%, and an estimated annual debt service payment of $150,257.

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

Mr. Ron Lovan moved to approve the resolution for the Fund A (A11-03) loan for $400,000 with the standard conditions. Mr. Tom Calkins seconded, and the motion carried unanimously.

Mr. Tom Calkins moved to approve the resolution for the Fund F (F11-01) loan for $4,000,000 with the standard conditions. Mayor David Cartmell 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 (B11-01) LOAN IN THE AMOUNT OF $657,000 TO THE CITY OF WHITE PLAINS, HOPKINS COUNTY, KENTUCKY

Ms. Kasi White, KIA, presented the project to the board. The City of White Plains requested a Fund B loan in the amount of $657,000 which will provide funding for the construction of a 50,000 gallon above ground clear well, drilling of an additional well, SCADA and generators for emergency backup purposes. The construction of the clear well will increase the amount of water that can be produced at the plant and distributed within the system. The financing is offered as 80% principal forgiveness and 20% loan. This project ranked 1st on the Pennyrile Area Development District Water Management Council ranking completed in the fall of 2009. The unforgiven balance of the loan is $131,400 to be repaid in 20 years with an interest rate of 2%, and an estimated annual debt service payment of $8,267. KIA staff recommended approval of the loan with the

standard conditions and the following special condition: (1) The City will pass an ordinance no later than July 1, 2011 which will implement the following rate increases: (a) 12% effective on or before July 1, 2011; (b) 5% effective on or before July 1, 2012; and (c) 3% 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.

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 (B11-02) LOAN IN THE AMOUNT OF $1,000,000 TO THE GRAVES COUNTY WATER DISTRICT, GRAVES COUNTY, KENTUCKY**

Ms. Kasi White, KIA, presented the project to the board. The Graves County Water District requested a Fund B loan in the amount of $1,000,000 for the Fancy Farm / Mayfield Interconnect and Automated Meter Infrastructure (AMI) Upgrades. This is Phase III of the interconnect project that will link the Mayfield and Fancy Farm water systems. The project consists of the extension of approximately 8,500 linear feet of eight or twelve inch SDR 21 PVC water main with related appurtenances and a new pre-engineered duplex booster pump station. The loan will also fund the purchase of radio read water meters to upgrade the existing meters for the existing Fancy Farm and Mayfield customers which will help mitigate revenues loss with more accurate meter readings. This project will improve redundancy between systems and potentially open the door for regional water treatment service for this portion of Graves County. The district was invited to apply for Fund B monies due to ranking 3rd on the Purchase Area Development District Area Water Management Council list completed in the fall of 2009. The loan will be offered with principal forgiveness at the lower of (1) $220,000 or (2) 80% of the total disbursed under the loan. The estimated unforgiven balance of the loan is $780,000 to be repaid in 20 years with an interest rate of 2%, and an estimated annual debt service payment of $49,071. KIA staff recommended approval of the loan with the standard conditions.

Judge Jody Jenkins moved to approve the resolution with the standard conditions. Mr. Hank List seconded, and the motion carried unanimously, with Mr. Jerry Wuetcher abstaining. Mr. Wuetcher abstained due to any potential application submitted by the Graves County Water District to the Public Service Commission for authorization to enter 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 AN INFRASTRUCTURE REVOLVING FUND (B11-03) LOAN IN THE AMOUNT OF $550,000 TO THE NICHOLAS COUNTY SANITATION DISTRICT NO 2, NICHOLAS COUNTY, KENTUCKY**

Ms. Kasi White, KIA, presented the project to the board. The Nicholas County Sanitation District No. 2 (NCSD2) requested a Fund B loan in the amount of $550,000 to construct a decentralized low pressure effluent turbine filtered STEP collection system with a recirculation gravel filter treatment and subsurface drip disposal at Lake Carnico. It will replace failing on-site holding/septic tanks for approximately 103 existing homes surrounding the lake. This project benefits District residents by reducing water quality impacts to Lake Carnico. This will be ensured through effective collection and treatment of wastewater at a centralized location with the subsurface discharge treated wastewater in compliance with Department for Public Health requirements. The terms of the loan is for 20 years with an interest rate of 2%, and an estimated annual debt service payment of $34,601.

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

Mr. Ron Lovan questioned the status and history of why the Lake Carnico residents are not being serviced by the Carlisle Wastewater Treatment Plant which is in close proximity of the area. He was concerned that the approval of this loan would act as a disincentive for the connection to an existing wastewater system. Mr. Hank List expressed concern about taking a lot of individual septic tanks and turning them into one major septic system and whether or not the system has ever been proven to be an effective handling of wastewater. He also questioned whether this solution would create a much larger scale problem that would have to be corrected by the eventual construction of a wastewater treatment plant. Mr. David Duttlinger, Bluegrass Area Development District, informed the Board that a lot of time was spent trying to negotiate an agreement with the City of Carlisle but city administration was not willing to service the Lake Carnico area. He also noted that this is not the first time that a large scale drip irrigation system has been installed in Kentucky, and this will be the third one installed in the Bluegrass Area Development District. He stated the primary purpose of this system is to provide a decentralized treatment alternative other than septic tanks.

Vice Chair Damon Talley asked the Board if it was their pleasure to table the project until next month's meeting and have someone from GRW Engineers, the

Nicholas County Health Department, NCSD2, and the newly appointed County Judge and Mayor of Carlisle to provide board members with more information regarding this proposed project.

Mr. Tom Calkins moved to table this project until the next board meeting. Mayor David Cartmell seconded, and the motion carried unanimously.

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 (B11-05) LOAN IN THE AMOUNT OF $700,000 TO THE CITY OF MT. WASHINGTON, BULLITT COUNTY, KENTUCKY

Ms. Sandy Williams, KIA, presented the project to the board. The City of Mt. Washington requested a Fund B loan in the amount of $700,000 for construction of the Bardstown Road Booster Pumping Station and Water Mains project. The City provides drinking water to customers in Eastern Bullitt County, include resident of the City of Mt. Washington. This water distribution system is supplied from the Louisville Water company, via a 16-inch water main on US 31E at the Bullitt County – Jefferson County line. The customer base throughout the water system has grown significantly over the past two decades, due to rapid residential growth in the service area. This growth has stressed the existing distribution system, making it difficult to maintain a minimum water level in the Armstrong Lane Elevated Water storage tank on peak demand days. This 250,000 gallon storage tank serves customers in the western parts of the service area. The financing will be offered as 80% principal forgiveness and 20% loan. The unforgiven balance of the loan is $140,000 to be repaid in 20 years with an interest rate of 3%, and an estimated annual debt service payment of $9,640. KIA staff recommended approval of the loan with the standard conditions.

Mr. Hank List moved to approve the resolution with the standard conditions. Mr. Ron Lovan 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 Resolution in the Board Book will be amended to include only the projects listed below as covered under this resolution:

APPLICANT	FUND	AMOUNT
City of Ashland	A	$ 7,709,331
City of Campton	A	$ 1,400,000
City of Hardinsburg	A	$ 400,000

City of Louisa	A	$ 1,400,000
City of Flatwoods	B	$ 585,000
Graves County Water District	B	$ 1,000,000
City of Mt. Washington	B	$ 700,000
City of White Plains	B	$ 657,000
City of Hardinsburg	F	$ 4,000,000

Mr. Tom Calkins moved to approve the amended resolution. Judge Jody Jenkins seconded, and the motion carried unanimously.

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

II. BOARD MEMBERS ETHICS TRAINING

Mr. John Steffon, Executive Director, from the Executive Branch Ethics Commission presented ethical guidelines to the board. He reviewed the Executive Order 2008-454 issued by Governor Beshear on May 27, 2008, which established certain ethical standards for members of policy-making and regulatory boards and commissions, and discussed the brochure entitled, "Ethical Guidelines for Members of Executive Branch Boards and Commissions". The brochures entitled, "Executive Branch Ethics Commission", and "Acceptance of Gifts" (based on KRS 11A.045) were also given to the board members. Mr. Steffon explained and discussed with the board members the Memorandum dated December 7, 2010 sent by the Governor to Members of Executive Branch Boards and Commissions subject to the ethical guidelines set forth in Executive Orders 2008-454 and 2009-882 and the Conflict of Interest Disclosure Statement that accompanied it.

III. EXECUTIVE DIRECTOR'S REPORT

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

A. A handout was given to the Board regarding 2011 Funding Cycle Available Balances as of February 3, 2011 for all loan fund types.

B. At the last meeting issues regarding KIA oversight on the Magoffin County Water District were brought up by Mr. Jerry Wuetcher and Mr. Damon Talley. Mr. Wuetcher will be meeting with KIA staff to discuss the issues and will report back to the Board decisions made regarding monitoring line item grants awarded by the legislature.

IV. 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

V. ANNOUNCEMENTS/NOTIFICATIONS

- Next scheduled KIA board meeting:
  Tentatively scheduled for
  Thursday, March 3, 2011
  1024 Capital Center Drive, Suite 340
  Frankfort, Kentucky

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

Submitted by:

Sandy Williams

Sandy Williams, Secretary
Kentucky Infrastructure Authority

2-25-2011
Date

ATTACHMENT

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 (A11-01) OF $8,906,000 TO THE CITY OF FLEMINGSBURG, FLEMING 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 Flemingsburg, 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 $8,906,000 of project expense including capitalized interest for the construction period, to the City of Flemingsburg for the Wastewater Treatment Plant Project. Such amounts are subject to adjustment by further

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

Section 3. Principal forgiveness of 30% will be deducted from the approved loan amount. The unforgiven principal balance of $6,234,200 shall be repaid.

Section 4. The unforgiven principal shall be repayable over 20 years at an interest rate of 1.0%. In addition to debt service, a 0.2% annual administration fee on the unpaid, unforgiven principal balance will be charged. From annual revenues, $222,250 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 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 3rd day of March, 2011.

_____
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

_____
SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

STEVEN L. BESHEAR
GOVERNOR

LEONARD K. PETERS
SECRETARY

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

January 25, 2011

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

Re: 2011-024
Flemingsburg WWTP--11592
Activity ID: FGL20100002
Watershed Name: Licking River
HUC11# 05100101120
Fund A
Binding Commitment

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the City of Flemingsburg is entitled to receive priority for funding for the FLEMINGSBURG WASTEWATER TREATMENT PLANT and is eligible to receive $8,906,000 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 on July 2011

2. Construction bids are expected to be opened on September 1, 2011

3. Project specific environmental information is approved.

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

1. The Authority to Award (bid) package must be submitted to DOW for approval within 14 days of bid opening. DOW must perform the 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.

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

Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG:CA

Enclosures

C: Honorable Louie Flanery, Mayor
Laura Jefferson, Buffalo Trace ADD

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

Reviewer:	Kasi White
Date:	March 3, 2011
KIA Loan Number:	**A11-01**
WRIS Number	**SX21069003**
HUC Code:	05100101120

BORROWER: **CITY OF FLEMINGSBURG**
FLEMING COUNTY

BRIEF DESCRIPTION:

The City of Flemingsburg is requesting a Clean Water SRF loan in the amount of $8,906,000 to construction 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.

PROJECT FINANCING:		PROJECT BUDGET	
Fund A Loan	$ 8,906,000	Administrative Expenses	$ 75,000
		Legal Expenses	25,000
		Land, Easements	50,000
		Engineering Fees	618,730
		Construction	7,125,000
		Contingency	877,662
		Other	134,608
TOTAL	$ 8,906,000	TOTAL	$ 8,906,000

REPAYMENT				
	Rate	1.00%	Est. Annual Payment	$ 357,164
	Term	20 years	1st Payment	6 Mo. after first draw

PROFESSIONAL SERVICES		
	Engineer	HDR
	Bond Counsel	Peck, Shaffer, & Williams

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

DEBT PER CUSTOMER		
	Existing:	$ 486
	Proposed:	$ 4,507

OTHER DEBT: See Attached

OTHER STATE-FUNDED PROJECTS LAST 5 YRS: See Attached

RESIDENTIAL RATES		Users		Avg. Bill	
	Current	1,389	$	22.33	(for 4,000 gallons)
	Additional	0	$	35.17	(for 4,000 gallons)

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

CASHFLOW	Cash Available for Debt Service	Debt Service	Income after Debt Service	Coverage Ratio
Audited 2007	667,576	558,409	109,167	1.20
Audited 2008	678,152	432,777	245,375	1.57
Audited 2009	465,065	387,790	77,275	1.20
Audited 2010	445,783	452,025	(6,242)	0.99
Projected 2011	453,417	237,568	215,849	1.91
Projected 2012	496,402	225,198	271,204	2.20
Projected 2013	490,059	391,659	98,400	1.25
Projected 2014	512,539	493,919	18,620	1.04
Projected 2015	479,930	391,091	88,839	1.23

Reviewer: Kasi White
Date: March 3, 2011
Loan Number: A11-01

KENTUCKY INFRASTRUCTURE AUTHORITY
CLEAN WATER STATE REVOLVING FUND (FUND "A")
CITY OF FLEMINGSBURG, FLEMING COUNTY
PROJECT REVIEW
SX21069003

I. PROJECT DESCRIPTION

The City of Flemingsburg is requesting a Clean Water SRF loan in the amount of $8,906,000 to construction 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.

II. PROJECT BUDGET

	Total
Administrative Expenses	$ 75,000
Legal Expenses	25,000
Land, Easements	50,000
Engineering Fees	618,730
Construction	7,125,000
Contingency	877,662
Other	134,608
Total	**$ 8,906,000**

III. PROJECT FUNDING

	Amount	%
Fund A Loan	$ 8,906,000	100%
Total	**$ 8,906,000**	**100%**

IV. KIA DEBT SERVICE

Construction Loan	$ 8,906,000
Less: Principal Forgiveness (30%)	2,671,800
Amortized Loan Amount	$ 6,234,200
Interest Rate	1.00%
Loan Term (years)	20
Estimated Annual Debt Service	$ 344,696
Administrative Fee (0.20%)	12,468
Total Estimated Annual Debt Service	**$ 357,164**

V. PROJECT SCHEDULE

Bid Opening:	September, 2011
Construction Start:	October, 2011
Construction Stop:	November, 2012

VI. CUSTOMER BREAKDOWN AND RATE STRUCTURE

Customers	Current
Residential	1,294
Commercial	94
Industrial	1
Total	1,389

This project will not increase the customer base.

	City	Sewer Only Inside City	Outside City	Sewer Only Outside City
Date of Last Rate Increase	3/1/2010	3/1/2010	3/1/2010	3/1/2010
Minimum (2,000 gallons)	$12.59	$12.29	$14.00	$13.70
Rates Per 1,000 Gallons				
Next 3,000	4.87	4.76	5.47	5.31
Next 5,000	4.51	4.41	5.07	4.96
Next 15,000	4.19	4.08	4.69	4.61
Next 25,000	3.88	3.77	4.34	4.27
Next 50,000	3.54	3.46	4.01	3.91
Cost for 4,000 Gallons	$22.33	$21.81	$24.94	$24.32
Affordability Index (Rate/MHI)	1.1%	1.1%	1.3%	1.2%

The city has the ability to adjust rates on an annual basis based on the Consumer Price Index (CPI). The last adjustment for 2010 was based on a CPI of 2.72%.

A rate increase will be required to fund the debt service for the loan (details follow).

VII. DEMOGRAPHICS

In 2000, the City's population was 3,010 with a Median Household Income (MHI) of $23,708. The median household income for the Commonwealth is $33,672. The project will qualify for an interest rate of 1.0% because the City MHI below 80% of the state MHI.

VIII. 2010 CAPITALIZATION GRANT EQUIVALENCIES

1) Green Project Reserve - This project qualifies for Green Project Reserve (GPR) funding for $1,910,000 under the GPR categories of energy efficiency and environmentally innovative.
2) Additional Subsidization – This project qualifies for 30% of additional subsidization (estimated at $2,671,800) in the form of principal forgiveness.

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the City was obtained from audited financial statements for the years ended June 30, 2007 through 2010. The financials represent the financial position of the Utility Proprietary Fund which includes activity for water, sewer and gas.

HISTORICAL

Since 2008, the city has seen revenues drop from just over $2.6 million to $2.15 million. A large portion of the decrease has come from drops in gas sales but the water and sewer utilities reflected decreases in 2009 but these were offset for the most part by increases in 2010. Expenses rose marginally in 2007 to 2009 but showed a significant drop in 2010 due to the decrease in operating expenses related to the gas utility. Overall, the city shows positive cash available for debt service in all years; however, since 2008, the debt coverage ratio has declined to .99 in 2010 when there was a net loss to the system after debt service including a short term loan in the amount of $200,000 was paid. The balance sheet shows strength in current and debt to equity ratios with working capital being positive for all years reviewed.

PROJECTED

Projections are based on the following assumptions.

* Water and gas revenue amounts were increased minimally due to anticipated CPI adjustments. Sewer revenues include marginal increases in 2011 and 2015 and required increases to be implemented in 2012 through 2014.
* Expenses will increase by 4% annually.
* All debt currently outstanding on the system will mature between 2011 and 2015. This will result in the new KIA loan being the only debt on the system after 2015.
* An annual replacement reserve of $22,250 will be required.
* The new debt service is estimated at approximately $357,164.

Debt service coverage is 1.04 in 2014, which is the first full year of principal and interest payments but increases to 1.23 the second year of full repayment. 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 $22,250. A proportionate amount should be added monthly to the replacement account until the balance reaches $222,500 and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
KIA (C89-07)	$ 70,000	June 2011
KIA (A92-04)	292,479	Dec 2014
Fifth Third Bank (Lease)	290,119	Apr 2014
Buffalo Trace ADD	22,917	Mar 2012
Total	**$ 675,515**	

XI. OTHER STATE OF FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Fox Spring Avenue Water Line	HB608	$200,000	Grant
Water Upgrades	HB608	$450,000	Grant
Industrial Authority Sewer	HB608	$200,000	Grant
Cherry Grove Sewer	HB380	$100,000	Grant
Industrial Park 2 Pump Station	HB380	$100,000	Grant
Water Upgrades	HB380	$50,000	Grant
Pump Station Upgrades	HB267	$100,000	Grant
Industrial Authority Sewer	HB267	$150,000	Grant
Cherry Grove Sewer	HB267	$165,000	Grant

XII. CONTACTS

Applicant		**Applicant Contact**	
Name	City of Flemingsburg	Name	Buffalo Trace Area Development District
Address	140 W. Electric Ave, P.O. Box 406 Flemingsburg, KY 41041	Address	P.O. Box 460 Maysville, KY 41056
County	Fleming	Contact	Laura Jefferson
Contact	Martin Voiers	Phone	(606) 564-6894
Phone	(606) 845-0907 mayor@altiusbb.com	Email	ljefferson@btadd.com
Email	joyroarch@altiusbb.com		

Engineer

Name	Robert J. Sturdivant
Firm	HDR
Address	2517 Sir Barton Way Lexington, KY 40509
Phone	(859) 223-3755
Email	bob.sturdivant@hdrinc.com

XIII. RECOMMENDATIONS

KIA staff recommends 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
c) 20% to be effective on or before July 1, 2013

The approximate city sewer rates after the required increases are as follows:

	2012 15%	2013 15%	2014 20%	
Minimum (2,000 gallons)	$ 14.48	$ 16.65	$ 19.98	
Next 3,000	5.60	6.44	7.73	(rate per 1,000 gal.)
Next 5,000	5.19	5.96	6.86	
Next 15,000	4.82	5.54	6.65	
Next 25,000	4.46	5.13	6.16	
Next 50,000	4.07	4.68	5.62	
Cost for 4,000 Gallons	$ 23.45	$ 28.14	$ 35.17	
Affordability Index (Rate/MHI)	1.2%	1.4%	1.8%	

EXHIBIT 1
CITY OF FLEMINGSBURG
CASH FLOW ANALYSIS

June 30 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	479,932	9%	523,684	-6%	494,021	6%	525,204	535,708	546,422	557,351	570,727	582,142
Wastewater	485,638	3%	500,146	-7%	466,682	5%	492,261	502,106	582,443	675,634	817,517	833,867
Gas	1,559,781	3%	1,614,223	-5%	1,534,640	-26%	1,138,540	1,161,311	1,184,537	1,208,228	1,237,225	1,261,970
Total Revenues	2,525,351	4%	2,638,053	-5%	2,495,343	-14%	2,156,005	2,199,125	2,313,402	2,441,212	2,625,469	2,677,978
Operating Expenses												
Water	532,958	15%	610,574	-11%	544,338	4%	568,254	590,984	614,624	639,208	664,777	691,368
Wastewater	259,159	7%	278,054	-5%	265,229	9%	289,123	300,688	312,716	385,225	460,634	479,059
Gas	1,156,620	1%	1,167,383	10%	1,289,214	-33%	866,948	901,626	937,691	975,199	1,014,207	1,054,775
Depreciation	329,728	5%	346,558	5%	365,173	-3%	353,508	360,578	367,790	590,440	602,249	614,293
Replacement Reserve											22,250	22,250
Total Expenses	2,278,465	5%	2,402,569	3%	2,463,954	-16%	2,077,833	2,153,876	2,232,820	2,590,072	2,764,116	2,861,745
Net Operating Income	246,886	-5%	235,484	-87%	31,389	149%	78,172	45,249	80,582	(148,859)	(138,647)	(183,767)
Non-Operating Income and Expenses												
Interest on Investments	48,068	-27%	34,887	-21%	27,435	-23%	21,051	22,000	22,440	22,889	23,347	23,814
Other Income	42,894	43%	61,223	-33%	41,068	-117%	(6,948)	25,590	25,590	25,590	25,590	25,590
Total Non-Operating Income & Expenses	90,962	6%	96,110	-29%	68,503	-79%	14,103	47,590	48,030	48,479	48,937	49,404
Add Non-Cash Expenses												
Depreciation	329,728	5%	346,558	5%	365,173	-3%	353,508	360,578	367,790	590,440	602,249	614,293
Cash Available for Debt Service	**667,576**	**2%**	**678,152**	**-31%**	**465,065**	**-4%**	**445,783**	**453,417**	**496,402**	**490,059**	**512,539**	**479,930**
Debt Service *(enter as positive #'s)*												
Existing Principal	492,838		341,929		217,297		411,154	215,391	149,860	142,905	133,751	33,608
Existing Interest	65,571		90,848		170,493		40,871	22,177	12,996	7,830	3,004	319
Proposed KIA Loan	0		0		0		0	0	62,342	240,924	357,164	357,164
Total Debt Service	558,409		432,777		387,790		452,025	237,568	225,198	391,659	493,919	391,091
Income After Debt Service	109,167		245,375		77,275		(6,242)	215,849	271,204	98,400	18,620	88,839
Debt Coverage Ratio	1.20		1.57		1.20		0.99	1.91	2.20	1.25	1.04	1.23
REQUIRED SEWER UTILITY RATE INCREASES									**15%**	**15%**	**20%**	

2/22/2011 11:27 AM, Cashflow
K:\2 Loan Team\Fund A Loans\Flemingsburg (A11-01)\Executive Summary, Flemingsburg (A11-01)

CITY OF FLEMINGSBURG
BALANCE SHEETS (gas, water and sewer)

	June 30 year end				Upon Completion
ASSETS	**2007**	**2008**	**2009**	**2010**	**2013**
Current Assets					
Cash and Cash Equivalents	210,799	306,655	1,327,444	264,067	362,467
Accounts Receivable	250,387	289,029	198,314	174,574	183,303
Gas Inventory	313,028	0	215,628	44,264	125,000
Due from Other Funds	(231,963)	(262,373)	(360,032)	0	0
Other Current Assets	985	0	0	635	0
Total Current Assets	543,236	333,311	1,381,354	483,540	670,770
Restricted Assets					
Cash and Cash Equivalents	944,517	955,093	12,921	867,817	757,209
Total Restricted Assets	944,517	955,093	12,921	867,817	757,209
Utility Plant					
Land, System, Building and Equipment	12,742,720	13,143,507	13,279,030	13,526,736	22,432,736
Total	12,742,720	13,143,507	13,279,030	13,526,736	22,432,736
Less Accumulated Depreciation ( )	(6,743,522)	(7,055,164)	(7,420,337)	(7,564,576)	(7,787,226)
Net Fixed Assets	5,999,198	6,088,343	5,858,693	5,962,160	14,645,510
Other Assets					
Unamortized Bond Costs and Discount, Net	92,998	89,329	18,303	15,125	8,769
Total Other Assets	92,998	89,329	18,303	15,125	8,769
Total Assets	7,579,949	7,466,076	7,271,271	7,328,642	16,082,258
LIABILITIES					
Current Liabilities					
Accounts Payable	353,655	179,204	89,830	134,061	140,764
Accrued Liabilities	132,543	77,442	64,991	57,024	66,486
Accrued Interest	4,039	4,611	2,797	1,294	1,503
Customer Deposits	37,512	35,374	36,907	46,403	47,331
Due to Other Funds	0	0	0	8,557	0
Notes Payable - Line of Credit	0	0	200,000	0	0
Total Current Liabilities	527,749	296,631	394,525	247,339	256,084
Liabilities Payable - Restricted Assets					
Current Portion of Long Term Debt	326,917	217,312	210,745	215,391	284,082
Total Liabilities Payable - Restricted Assets	326,917	217,312	210,745	215,391	284,082
Long Term Liabilities					
Bonds Payable	31,038	0	0	0	
Notes Payable	1,087,916	886,654	675,924	460,124	5,976,301
Total Long Term Liabilities	1,118,954	886,654	675,924	460,124	5,976,301
Total Liabilities	1,973,620	1,400,597	1,281,194	922,854	6,516,466
Retained Earnings:					
Invested in Capital Assets Net of Related Debt	4,553,327	4,984,377	4,772,024	5,286,645	7,919,552
Restricted	439,220	439,220	12,921	838,164	757,209
Unrestricted	613,782	641,882	1,205,132	280,979	889,032
Total Retained Earnings	5,606,329	6,065,479	5,990,077	6,405,788	9,565,792
Total Liabilities and Equities	7,579,949	7,466,076	7,271,271	7,328,642	16,082,258
Balance Sheet Analysis					
Current Ratio	1.03	1.12	3.50	1.95	2.62
Debt to Equity	0.35	0.23	0.21	0.14	0.68
Working Capital	15,487	36,680	986,829	236,201	414,686
Percent of Total Assets in Working Capital	0.20%	0.49%	13.57%	3.22%	2.58%
Percent of Operating Revenue in Receivables					

2/22/2011 11:27 AM, Balance Sheet
K:\2 Loan Team\Fund A Loans\Flemingsburg (A11-01)\Executive Summary, Flemingsburg (A11-01)

ATTACHMENT

I.B.2.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A11-05) OF $1,035,517 TO THE CITY OF WILLIAMSBURG, WHITLEY 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 Williamsburg, subject to final determination of amount when the factors involving such financing have been determined; and

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Wastewater Revolving Fund loan for $1,035,517 of project expense including capitalized interest for the construction period, to the City of Williamsburg for the Ball Park Pump Station/Force Main Replacement Project. Such amounts are subject to adjustment

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

Section 3. Principal forgiveness of 30% will be deducted from the approved loan amount. The unforgiven principal balance of $724,862 shall be repaid.

Section 4. The unforgiven principal shall be repayable over 20 years at an interest rate of 1.0%. In addition to debt service, a 0.2% annual administration fee on the unpaid, unforgiven principal balance will be charged. From annual revenues, $25,900 must be set aside in a borrower held replacement reserve. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

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

_____
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

_____
SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

STEVEN L. BESHEAR
GOVERNOR

LEONARD K. PETERS
SECRETARY

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

January 25, 2011

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

Re: 2011-044
Williamsburg WWTP--4216
Activity ID: FGL20110007
HUC-11: 05130101370 – Cumberland River, above Rockcastle River
Fund A

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the City of Williamsburg is entitled to receive priority for funding for the Ball Park Pump Station/Force Main Replacement Project and is eligible to receive $1,035,517 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 on May 1, 2011.

2. Construction bids are expected to be opened on July 15, 2011.

3. Project specific environmental information is expected to be submitted to DOW on March 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 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 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 Bill Averell, Project Administrator, at (502) 564-8158, extension 4980.

Sincerely,

Buddy Griffin

Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG: ba

Enclosures

C: The Honorable Roddy Harrison, Mayor
Bob Sturdivant, HDR/Quest Engineers
Richard Smith, P. E., HDR/Quest Engineers

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

Reviewer:	Sandy Williams
Date:	February 3, 2010
KIA Loan Number:	**A11-05**
WRIS Number	**SX21235232**
HUC Code:	05130101370

BORROWER: **CITY OF WILLIAMSBURG**
WHITLEY COUNTY

BRIEF DESCRIPTION:

The City is requesting a Fund A loan in the amount of $1,035,517 for 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.

PROJECT FINANCING:		PROJECT BUDGET	
Fund A Loan	$1,035,517	Administrative Expenses	$15,000
		Legal Expenses	5,000
		Engineering Fees	125,517
		Construction	810,000
		Contingency	80,000
TOTAL	$1,035,517	TOTAL	$1,035,517

REPAYMENT				
	Rate	1.00%	Est. Annual Payment	$41,528
	Term	20 years	1st Payment	6 Mo. after first draw

PROFESSIONAL SERVICES		
	Engineer	HDR - Quest Engineers
	Bond Counsel	Peck, Shaffer, & Williams

PROJECT SCHEDULE	
Bid Opening:	August 15, 2011
Construction Start:	October 1, 2011
Construction Stop:	April 1, 2012

DEBT PER CUSTOMER		
	Existing:	$2,327.31
	Proposed:	$2,132.92

OTHER DEBT: See Attached

OTHER STATE-FUNDED PROJECTS LAST 5 YRS: See Attached

RESIDENTIAL RATES	Users	Avg. Bill
Current	2,449	$19.60 (for 4,000 gallons)
Additional	2,133	$22.80 (for 4,000 gallons)

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

CASHFLOW	Cash Available for Debt Service	Debt Service	Income after Debt Service	Coverage Ratio
Audited 2007	284,218	330,394	(46,176)	0.86
Audited 2008	237,997	322,545	(84,548)	0.74
Audited 2009	114,952	327,982	(213,030)	0.35
Audited 2010	94,464	346,376	(251,912)	0.27
Projected 2011	104,440	351,205	(246,765)	0.30
Projected 2012	373,720	355,921	17,799	1.05
Projected 2013	412,515	392,868	19,647	1.05
Projected 2014	428,665	363,716	64,949	1.18
Projected 2015	445,876	335,434	110,442	1.33
Projected 2016	463,563	331,528	132,035	1.40

Reviewer: Sandy Williams
Date: March 3, 2011
Loan Number: A11-05

KENTUCKY INFRASTRUCTURE AUTHORITY
WASTEWATER REVOLVING LOAN FUND (FUND "A")
CITY OF WILLIAMSBURG, WHITLEY COUNTY
PROJECT REVIEW
SX21235232

I. PROJECT DESCRIPTION

The City is requesting a Fund A loan in the amount of $1,035,517 for construction of the Ball Park Pump Station / Force Main Replacement project. The project consists of 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.

II. PROJECT BUDGET

	Total
Administrative Expenses	$15,000
Legal Expenses	5,000
Engineering Fees	125,517
Construction	810,000
Contingency	80,000
TOTAL	**$1,035,517**

III. PROJECT FUNDING

	Amount	%
Fund A Loan	$1,035,517	100%
Total	**$1,035,517**	**100%**

IV. KIA DEBT SERVICE

Construction Loan	$1,035,517
Less: Principal Forgiveness (30%)	$ 310,655
Amortized Loan Amount	$ 724,862
Interest Rate	1.00%
Loan Term (Years)	20
Estimated Annual Debt Service	$ 40,078
Administrative Fee (0.20%)	1,450
Total Estimated Annual Debt Service	**$ 41,528**

V. PROJECT SCHEDULE

Bid Opening:	August 15, 2011
Construction Start:	October 1, 2011
Construction Stop:	April 1, 2012

VI. CUSTOMER BREAKDOWN AND RATE STRUCTURE

Customers	Current	Proposed	Total
Residential	1,361	0	1,361
Commercial	202	0	202
Industrial	1	0	1
Total	1,564	0	1,564

Rates - Current	Sewer		Water
	City	County	All
Date of Last Rate Increase	10/1/2003	10/1/2003	10/1/2003
First 2,000 Gallons	$11.10	$16.65	$ 11.85
Next 3,000 Gallons (Per 1,000 gal)	$4.25	$6.40	$4.00
Next 3,000 Gallons (Per 1,000 gal)	$3.90	$5.85	$3.50
All over 15,000 Gal (Per 1,000 gal)	$3.80	$5.20	$3.30
Cost for 4,000 gallons	$19.60	$29.45	$19.85
Affordability Index (Rate/MHI)	1.3%	2.0%	1.3%

Rates - Proposed	Sewer		Water
	City	County	All
Proposed Effective Date	7/1/2011	7/1/2011	7/1/2011
First 2,000 Gallons	$12.91	$19.37	$13.78
Next 3,000 Gallons (per 1,000 gal)	$4.94	$7.44	$4.65
Next 3,000 Gallons (per 1,000 gal)	$4.54	$6.81	$4.07
All over 15,000 Gallons (per 1,000 gal)	$4.42	$6.05	$3.84
Cost for 4,000 gallons	$22.80	$34.26	$23.09
Percentage Increase for 4,000 gallons	16.33%	16.33%	16.33%
Affordability Index (Rate/MHI)	1.5%	2.3%	1.5%

VII. DEMOGRAPHICS

In 2000, the City's population was 5,143 with a Median Household Income (MHI) of $18,114. The median household income for the Commonwealth is $33,672. The loan will qualify for a 1% interest rate because the MHI is below 80% of the State MHI.

VIII. 2010 CAPITALIZATION GRANT EQUIVALENCIES

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

2) Additional Subsidization – This project qualifies for additional subsidization in the amount of $310,655.

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Audited financial statements were provided for the years ended June 30, 2007 through 2010. Water and sewer services are included in the analysis with water being 58% of revenues and sewer 42%.

HISTORICAL

Revenues have been essentially flat or declining since 2007 while operating expenses have increased by approximately $165,000 or 11%. All of the increase has been in the sewer operation across numerous expense categories. Neither water nor sewer rates have increased since October 2003. The debt service ratio has decreased from .86 in 2007 to .27 in 2010. Unrestricted cash and investments have decreased to cover operating losses.

PROJECTED

Projections are based on the following assumptions:

- The district is working with a consulting firm to complete a cost of service study that will be submitted to the PSC.
- The city will implement the rates as outlined by the study and approved by the PSC.
- For discussion purposes, revenues should increase 14.6% in 2012 and an additional 1.48% in 2013 as a result of rate increases in both water and sewer service charges.
- Expenses increase by 1.5% annually
- The new debt service is estimated to be $41,528 annually.
- The replacement reserve is $2,590 annually.
- Debt service coverage is 1.05 in 2013 when principal and interest repayments begin.

Based on the above assumptions, the City of Williamsburg will meet the required cash flow through the projected years. A debt coverage ratio of 1.05 is projected by the utility in 2013 when debt service payments begin.

REPLACEMENT RESERVE

The annual replacement cost is $2,590. This amount should be added to the replacement account each December 1 until the balance reaches $25,900 and maintained for the life of the loan.

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

X. DEBT OBLIGATIONS

Debt Issue	Outstanding	Maturity
KIA (A91-12)	$190,619	2013
KIA (B07-08)	$381,300	2029
Series 1979 Revenue Bonds	$627,000	2027
Series 1988 Revenue Bonds	$705,000	2028
RUS Series 2002	$1,736,000	2042
Total	**$3,639,919**	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Sewer Project	HB 608	$1,065,000	Grant
Sewer Project	HB 608	$1,065,000	Grant

XII. CONTACTS

Applicant

Name	City of Williamsburg
Address	423 Main Street Williamsburg, KY 40769
County	Whitley
Contact	Roddy Harrison
Phone	(606) 549-6033
Email	Roddy.Harrison@williamsburgky.com

Applicant Contact

Name	HDR - Quest Engineers
Address	2517 Sir Barton Way Lexington, KY 40509
Contact	Bob Sturdivant
Phone	(859) 223-3755
Email	Bob.Sturdivant@hdrinc.com

Engineer

Name	Richard Smith, P.E.
Firm	HDR - Quest Engineers
Address	2517 Sir Barton Way Lexington, KY 40509
Phone	(859) 223-3755
Email	richard.smith@hdrinc.com

XIII. RECOMMENDATIONS

KIA staff recommends 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 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 as recommended by the study.
3. 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.

EXHIBIT 1
CITY OF WILLIAMSBURG
CASH FLOW ANALYSIS

	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	% Change	Audited 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
Operating Revenues												
Water Revenues	1,015,196	4%	1,057,770	-2%	1,040,490	-6%	978,272	997,837	1,017,794	1,167,640	1,206,253	1,230,378
Sewer Revenues	718,443	5%	756,143	-6%	710,365	2%	723,122	737,584	752,336	896,873	930,070	948,671
Other	29,731	7%	31,852	-14%	27,434	6%	28,965	29,544	30,135	30,738	31,353	31,980
Incremental Rate Increase								0	258,980	30,520		
Total Revenues	1,763,370	5%	1,845,765	-4%	1,778,289	-3%	1,730,359	1,764,965	2,059,245	2,125,771	2,167,676	2,211,029
Incremental Rate Increase % of (Sewer and Water)								0.0%	14.63%	1.48%	0.00%	0.00%
Operating Expenses												
Water Operating Expenses	913,816	0%	914,512	-2%	895,950	1%	907,737	921,353	935,173	949,201	963,439	977,891
Sewer Operating Expenses	596,654	20%	716,330	9%	778,764	-6%	734,291	745,305	756,485	767,832	779,349	791,039
Depreciation	368,934	2%	375,874	-1%	373,458	18%	439,876	439,876	439,876	439,876	439,876	439,876
Replacement Reserve										2,356	2,356	2,356
Total Expenses	1,879,404	7%	2,006,716	2%	2,048,172	2%	2,081,904	2,106,534	2,131,534	2,159,265	2,185,020	2,211,162
Net Operating Income	(116,034)	-39%	(160,951)	-68%	(269,883)	-30%	(351,545)	(341,569)	(72,289)	(33,494)	(17,344)	(133)
Non-Operating Income and Expenses												
Interest on Investments	31,318	-26%	23,074	-51%	11,377	-46%	6,133	6,133	6,133	6,133	6,133	6,133
Other												
Total Non-Operating Income & Expenses	31,318	-26%	23,074	-51%	11,377	-46%	6,133	6,133	6,133	6,133	6,133	6,133
Add Non-Cash Expenses												
Depreciation	368,934	2%	375,874	-1%	373,458	18%	439,876	439,876	439,876	439,876	439,876	439,876
Cash Available for Debt Service	**284,218**	**-16%**	**237,997**	**-52%**	**114,952**	**-18%**	**94,464**	**104,440**	**373,720**	**412,515**	**428,665**	**445,876**
Debt Service *(enter as positive #'s)*												
Existing Principal	155,051		161,036		167,043		191,768	199,541	206,743	214,967	193,988	173,365
Existing Interest	175,343		161,509		160,939		154,608	151,664	144,178	136,373	128,200	120,541
Proposed KIA Loan									5,000	41,528	41,528	41,528
Total Debt Service	330,394		322,545		327,982		346,376	351,205	355,921	392,868	363,716	335,434
Income After Debt Service	(46,176)		(84,548)		(213,030)		(251,912)	(246,765)	17,799	19,647	64,949	110,442
Debt Coverage Ratio	0.86		0.74		0.35		0.27	0.30	1.05	1.05	1.18	1.33

2/25/2011 3:30 PM, Cashflow
K:\2 Loan Team\Fund A Loans\Williamsburg (A11-05)\Executive Summary, City of Williamsburg (A11-05)

CITY OF WILLIAMSBURG
BALANCE SHEETS (JUNE)

ASSETS	2007	2008	2009	2010	Project Completion
Current Assets					
Cash	719,366	633,951	709,937	367,652	138,686
Investments	240,697	242,538	243,317	243,963	245,000
Accounts Receivable	280,302	298,074	307,211	375,329	338,506
Interest Receivable	1,384	639	582	0	0
Intergovernmental - State	0	883,443	72,572	106,602	0
Due (to) from Other Funds	4,991	0	0	(92,680)	0
Prepaid Expenses	64,695	68,212	69,205	0	70,000
Total Current Assets	1,311,435	2,126,857	1,402,824	1,000,866	792,192
Utility Plant					
Construction in Progress	101,201	5,338,570	6,441,073	371,337	0
Land, System, Building and Equipment	17,689,877	17,753,460	17,775,356	24,318,043	25,353,560
Total	17,791,078	23,092,030	24,216,429	24,689,380	25,353,560
Less Accumulated Depreciation ( )	(5,258,911)	(5,634,785)	(6,008,243)	(6,448,119)	(7,327,871)
Net Fixed Assets	12,532,167	17,457,245	18,208,186	18,241,261	18,025,689
Total Assets	13,843,602	19,584,102	19,611,010	19,242,127	18,817,881
LIABILITIES					
Current Liabilities					
Accounts Payable and Accrued Liabilities	134,575	871,279	238,244	262,421	200,000
Meter Deposits	67,590	69,135	69,888	68,643	70,000
Due to Other Funds	0	36,953	88,151	0	0
C. P. - Bond Obligations	111,000	116,000	121,000	127,500	140,500
C. P. - of Notes Payable	50,126	51,134	450,737	72,041	74,467
C.P. Proposed KIA Loan	0	0	0	0	32,912
Total Current Liabilities	363,291	1,144,501	968,020	530,605	517,879
Long Term Liabilities					
Bond Obligations	3,305,000	3,189,000	3,068,000	2,940,500	2,666,500
Notes Payable	293,640	242,596	190,525	499,878	421,511
Customer Deposits Less Current Portion	0	0	0	0	691,950
Total Long Term Liabilities	3,598,640	3,431,596	3,258,525	3,440,378	3,779,961
Total Liabilities	3,961,931	4,576,097	4,226,545	3,970,983	4,297,840
Retained Earnings:					
Invested in Capital Assets Net of Related Debt	8,772,401	13,858,515	14,377,924	14,061,342	14,030,761
Restricted for Debt Service	460,530	445,541	424,238	376,300	400,000
Restricted for Waterline Replacement	210,000	191,087	408,656	138,265	250,000
Unrestricted	438,740	512,862	173,647	695,237	(160,720)
Total Retained Earnings	9,881,671	15,008,005	15,384,465	15,271,144	14,520,041
Total Liabilities and Equities	13,843,602	19,584,102	19,611,010	19,242,127	18,817,881
Balance Sheet Analysis					
Current Ratio	3.61	1.86	1.45	1.89	1.53
Debt to Equity	0.40	0.30	0.27	0.26	0.30
Working Capital	948,144	982,356	434,804	470,261	274,313
Percent of Total Assets in Working Capital	6.85%	5.02%	2.22%	2.44%	1.46%
Days Sales in Accounts Receivable	58.0	58.9	63.1	79.2	60.0

CITY COUNCIL
Chet Riley
Richard Foley
Troy Sharp
Mary Ann Stanfill
Erica West
Laurel West

CITY OF WILLIAMSBURG
MAYOR RODDY HARRISON

P.O. BOX 119
WILLIAMSBURG, KENTUCKY 40769
Telephone (606) 549-6033
Fax (606) 549-6080

CITY CLERK
Teresa H. Black

CITY ATTORNEY
Greta Price

February 22, 2011

Members of the KIA Board:

On behalf of the city of Williamsburg, I am requesting your approval to use occupational tax monies to pay for the city's debt service for a period of no more than one year. Our occupational tax yields $650,000.00 per year, and the city would guarantee the first $41,528.00 to be used as payment on the loan. The city of Williamsburg is under an agreed order, and we need more time to analyze an amount to ensure our new rates are sufficient to cover cost services. However, because of the agreed order, the project needs to continue on schedule. The city will enter into agreement that we would have our new rates within one year and end the use of tax monies.

We are now working with a consultant firm, New Government Directions, on a cost of service analysis to take before the Public Service Commission asking for a rate increase for our county water districts. It is a feeling of the city that the lack of this income has contributed greatly to our loss of revenue. Without the rate increase, the citizens of Williamsburg will be saddled with an unfair burden to pay for the debt service when, in our opinion, the districts should pay a fair price as well.

The city's consultant firm has assured me that one year gives them the necessary time to assemble the information needed to get a sufficient rate to cover any service charges on debt service.

Thank you for your consideration on this matter. I look forward to hearing from you soon.

Sincerely,

Mayor Roddy Harrison

CITY OF WILLIAMSBURG
FEELS LIKE HOME
KENTUCKY

ATTACHMENT

I.B.3.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A11-06) OF $2,000,000 TO THE CITY OF VANCEBURG f/b/o VANCEBURG ELECTRIC PLANT BOARD, LEWIS 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 Vanceburg f/b/o Vanceburg Electric Plant Board, 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 $2,000,000 of project expense including

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

Section 3. Principal forgiveness of 30% will be deducted from the approved loan amount. The unforgiven principal balance of $1,400,000 shall be repaid.

Section 4. The unforgiven principal shall be repayable over 20 years at an interest rate of 1.0%. In addition to debt service, a 0.2% annual administration fee on the unpaid, unforgiven principal balance will be charged. From annual revenues, $50,000 must be set aside in a borrower held replacement reserve. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 3rd day of March, 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 23, 2011

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

Re: L2011-099 Fund A
Vanceburg WWTP--2713
Activity ID: FGL20110003
Watershed Name: Kinniconick Creek
Watershed Code (HUC11): 05090201060

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the Vanceburg Electric Plant Board is entitled to receive priority for funding for the CSO Renovate and is eligible to receive $2,000,000 from the Clean Water State Revolving Fund. The following requirements have been addressed as follows:

1. Plans and specifications are expected to be submitted to DOW on September 1, 2011.

2. Construction bids are expected to be opened on January 15, 2012.

3. Project specific environmental information was submitted to DOW on February 14, 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 and conduct a pre-construction and project management conference.

2. Loan Agreement must be executed within six (6) months from bid opening.

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

4. Documentation of final funding commitments from all parties other than the Kentucky Infrastructure Authority (KIA) as reflected in the credit analysis shall be provided to KIA prior to their loan closing and disbursement of the loan monies. Rejections of any anticipated project funding shall be immediately reported to KIA and may cause this loan to be subject to further consideration.

5. The borrower must 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.

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

Please forward the draft binding commitment letter to this office for review when completed. Should you have any questions concerning this letter, do not hesitate to contact Buddy Griffin, Project Administrator, at (502) 564-8158, extension 4971.

Sincerely,

Buddy Griffin

Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG:bg

Enclosures

C: Bill Tom Stone, Superintendent
Jeff Reynolds, HMB Professional Engineers, Inc.
Laura Jefferson, Buffalo Trace ADD

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

Reviewer:	Kasi White
Date:	March 3, 2011
KIA Loan Number:	**A11-06**
WRIS Number	**SX21135014**
HUC Code:	05090201060

BORROWER: **CITY OF VANCEBURG FBO VANCEBURG ELECTRIC PLANT BOARD**
LEWIS COUNTY

BRIEF DESCRIPTION:

The City of Vanceburg for the benefit of the Vanceburg Electric Plant Board is requesting a Clean Water SRF 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 downtown and the SSO in the southern end of the system.

PROJECT FINANCING:		PROJECT BUDGET	
Fund A Loan	$ 2,000,000	Administrative Expenses	$ 39,500
Local Funds	100,000	Engineering Fees	963,031
ARC	180,000	Construction	2,037,469
EPA SPAP	300,000	Contingency	260,000
BTADD Loan	120,000	Other	100,000
HB267 (CPBOC 2/17/09)	100,000		
HB380 (CPBOC 10/16/06)	100,000		
HB1 (CPBOC 10/19/10)	500,000		
TOTAL	$ 3,400,000	TOTAL	$ 3,400,000

REPAYMENT				
	Rate	1.00%	Est. Annual Payment	$ 80,207
	Term	20 years	1st Payment	6 Mo. after first draw

PROFESSIONAL SERVICES		
	Engineer	HMB Professional Engineers, Inc.
	Bond Counsel	Peck, Shaffer, & Williams

PROJECT SCHEDULE	
Bid Opening:	January, 2012
Construction Start:	March, 2012
Construction Stop:	March, 2013

DEBT PER CUSTOMER		
	Existing:	$ 6,183
	Proposed:	$ 7,682

OTHER DEBT: See Attached

OTHER STATE-FUNDED PROJECTS LAST 5 YRS: See Attached

RESIDENTIAL RATES	Users	Avg. Bill	
Current	754	$ 18.63	(for 4,000 gallons)
Additional	0	$ 31.83	(for 4,000 gallons)

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

CASHFLOW	Cash Available for Debt Service	Debt Service	Income after Debt Service	Coverage Ratio
Audited 2007	263,495	320,643	(57,148)	0.82
Audited 2008	226,377	340,520	(114,143)	0.66
Audited 2009	176,837	340,767	(163,930)	0.52
Audited 2010	45,509	415,950	(370,441)	0.11
Projected 2011	58,559	322,156	(263,597)	0.18
Projected 2012	318,596	343,180	(24,584)	0.93
Projected 2013	406,807	298,398	108,410	1.36
Projected 2014	440,475	364,609	75,866	1.21
Projected 2015	480,209	364,576	115,633	1.32

Reviewer: Kasi White
Date: March 3, 2011
Loan Number: A11-06

KENTUCKY INFRASTRUCTURE AUTHORITY
WASTEWATER REVOLVING LOAN FUND (FUND "A")
CITY OF VANCEBURG, LEWIS COUNTY
PROJECT REVIEW
SX21135014

I. PROJECT DESCRIPTION

The City of Vanceburg for the benefit of the Vanceburg Electric Plant Board is requesting a Clean Water SRF 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 downtown and the SSO in the southern end of the system.

II. PROJECT BUDGET

	Total
Administrative Expenses	$ 39,500
Engineering Fees	963,031
Construction	2,037,469
Other	100,000
Contingency	260,000
Total	**$ 3,400,000**

III. PROJECT FUNDING

	Amount	%
Fund A Loan	$ 2,000,000	69%
KIA Grant (HB1)	500,000	11%
EPA SPAP	300,000	7%
ARC	180,000	4%
BTADD (20 year financing)	120,000	3%
KIA Grant (HB267)	100,000	2%
KIA Grant (HB380)	100,000	2%
Local Funds	100,000	2%
Total	**$ 3,400,000**	**100%**

IV. KIA DEBT SERVICE

Construction Loan	$ 2,000,000
Less: Principal Forgiveness (30%)	600,000
Amortized Loan Amount	$ 1,400,000
Interest Rate	1.00%
Loan Term (Years)	20
Estimated Annual Debt Service	$ 77,407
Administrative Fee (0.20%)	2,800
Total Estimated Annual Debt Service	**$ 80,207**

V. PROJECT SCHEDULE

Bid Opening:	January, 2012
Construction Start:	March, 2012
Construction Stop:	March, 2013

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

	Current
Residential	629
Commercial	106
Industrial	19
Total	754

B) Rates

The monthly rates for wastewater and water utility services are as follows. Both sets of rates are presented since the Sewer and Water funds are not presented separately in the audit. Sewer rates were last modified in January, 1991. A water rate increase was implemented in January of 2011.

	Sewer	Water (City)	
First 1,500 Gallons (min)	$ 7.50	$ 5.24	
Next 3,500 Gallons	4.45	3.18	(rates per 1,000 gal)
Next 5,000 Gallons	3.60	2.69	
Next 10,000 Gallons	2.68	2.15	
Next 30,000 Gallons	2.26	1.89	
All Over 50,000 Gallons	1.85	1.65	
Cost for 4,000 gallons	**$ 18.63**	**$ 13.19**	
Affordability Index (Rate/MHI)	**1.4%**	**1.0%**	

The city has already passed additional water rate increases which will be effective January 1 of 2012 and 2013. Each increase passed has represented an approximately 20% increase to the previous year's rate structure for a large portion of Vanceburg's water users (they currently serve approximately 2,560 customers).

Additional rate increases for water and sewer are required as a condition of this loan approval.

VII. DEMOGRAPHICS

In 2000, the City's population was 1,731 with a Median Household Income (MHI) of $15,938. The median household income for the Commonwealth is $33,672. The loan qualifies for a 1% interest rate because the MHI is below 80% of the state MHI.

VIII. 2010 CAPITALIZATION GRANT EQUIVALENCIES

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

2) Additional Subsidization – This project qualifies for additional subsidization in the amount of $600,000.

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information was obtained from the audited financial statements of the Vanceburg Electric Plant Board (VEPB) for the years ended June 30, 2007 through 2010. The Board reports two major proprietary funds, the Electric Fund and the Gas, Water and Sewer Fund. Additionally, summary information is presented in the footnotes for the combined Water and Sewer segment of the Gas, Water and Sewer Fund. The balance sheet and cash flow information presented in this credit analysis are based on the summary information.

HISTORICAL

While revenues have fluctuated from year to year they have remained virtually flat from 2007 to 2010 at approximately $840,000. Sewer rates have not increased since January 1991 and through 2010 water rates have not increased since January 1986. Operating expenses have increased approximately $207,000, or 39%, since 2007.

The debt coverage ratio has declined from .82 in 2007 to .11 in 2010. The cash flow shortfall as a percentage of revenues (the amount of rate increase that would be needed for breakeven cash flow) has increased from 6% in 2007 to 44% in 2010.

PROJECTIONS

Projections are based on the following assumptions:

- There will be 1% increase in revenue for volume.
- Revenues for 2011, 2012 and 2013 reflect the Water Rate Increases which were passed in January, 2011.
- VEPB proposed to pay for the debt service and reserve requirements of the loan through a Project Surcharge of $2 per month. This surcharge will be added to each customer's bill until the loan is repaid.
- Additional rate increases for water and sewer are required for the water and sewer utility to meet the KIA required Debt Coverage Ratio. Additional revenues as a result of the total increases of 25% for water and 63% for sewer are reflected from 2012 through 2015.
- Operating expenses will increase by 4% per year for inflation.
- The new debt service is estimated at $80,207.

Debt service coverage will be 1.21 in 2014 when principal and interest repayments begin. Based on the proforma assumptions, the utility shows adequate cash flow to repay the KIA Fund A loan.

REPLACEMENT RESERVE

The annual replacement cost is $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.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
Water and Sewer Revenue Bonds	$ 4,457,051	2046
KY Area Development Districts Financing Trust	85,000	2012
Buffalo Trace Area Development District (7/2010)	120,000	2020
Total	**$ 4,662,051**	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
CSO Renovate	HB1	100,000	Grant
Wastewater Treatment Plant Improvements	HB380	500,000	Grant
CSO Renovate	HB267	100,000	Grant

XII. CONTACTS

Applicant		Applicant Contact	
Name	City of Vanceburg fbo Vanceburg Electric Plant Board	Name	Buffalo Trace Area Development District
Address	191 Front Street, P.O. Box 489 Vanceburg, KY 41179	Address	201 Government St, PO Box 460 Maysville, KY 41056
County	Lewis	Contact	Laura Jefferson
Contact	Bill Tom Stone	Phone	(606) 564-6894
Phone	(606) 796-2641	Email	ljefferson@btadd.com
Email	epb_billtom_stone@hotmail.com		

Engineer	
Name	Jeff Reynolds
Firm	HMB Professional Engineers, Inc.
Address	3 HMB Circle Frankfort, KY 40601
Phone	(502) 695-9800
Email	jdreynolds@hmbpe.com

XIII. RECOMMENDATIONS

KIA staff recommends 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:

Effective July 1, 2011	48 % (thru adjusted rate table)
	$2 / cust / mth Surcharge
Effective July 1, 2012	5 %
Effective July 1, 2013	5 %
Effective July 1, 2014	5 %

This will result in a monthly 4,000 gallon sewer bill of approximately $31.83 in FY 2015.

2)The City must pass an ordinance no later than May 1, 2011 increasing ***water rates*** per the following schedule:

Effective July 1, 2011	10 %
Effective July 1, 2012	5 %
Effective July 1, 2013	5 %
Effective July 1, 2014	5 %

This will result in a monthly 4,000 gallon sewer bill of approximately $24.24 in FY2015.

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.

EXHIBIT 1
CITY OF VANCEBURG FBO VANCEBURG ELECTRIC PLANT BOARD
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												
Operating Revenues	838,142	2%	854,518	2%	867,869	-3%	840,058	848,459	896,015	1,172,308	1,299,127	1,373,337
Water Rate Increase (eff 1/1/11)								36,515	48,703	55,661	(Addt'l Revenues from increases in	
Revenues from Proposed Surcharge ($2)									18,096	18,096	18,096	18,096
Rate Increase to Fund Current Water Ops									67,395	37,451	41,947	43,835
Rate Increase to Fund Current Sewer Ops									148,800	19,200	19,272	21,600
Total Revenues	838,142	2%	854,518	2%	867,869	-3%	840,058	884,974	1,179,009	1,302,716	1,378,442	1,456,868
Operating Expenses												
Operating Expenses	534,194	10%	586,315	10%	642,896	15%	740,971	773,574	807,611	843,146	880,244	918,975
Payments to City in Lieu of Taxes	54,540	0%	54,540	0%	54,540	0%	54,540	54,540	54,540	54,540	54,540	54,540
Depreciation	396,119	7%	421,981	6%	445,885	10%	488,882	498,660	508,633	593,633	605,505	617,616
Replacement Reserve											5,000	5,000
Total Expenses	984,853	8%	1,062,836	8%	1,143,321	12%	1,284,393	1,326,774	1,370,784	1,491,319	1,545,289	1,596,131
Net Operating Income	(146,711)	42%	(208,318)	32%	(275,452)	61%	(444,335)	(441,800)	(191,774)	(188,602)	(166,847)	(139,263)
Non-Operating Income and Expenses												
Interest Income	17,369	-6%	16,304	-39%	9,995	-61%	3,855	3,894	3,932	3,972	4,012	4,052
Other	(3,282)		(3,590)		(3,591)		(2,893)	(2,195)	(2,195)	(2,195)	(2,195)	(2,195)
Total Non-Operating Income & Expenses	14,087	-10%	12,714	-50%	6,404	-85%	962	1,699	1,737	1,777	1,817	1,857
Add Non-Cash Expenses												
Depreciation	396,119	7%	421,981	6%	445,885	10%	488,882	498,660	508,633	593,633	605,505	617,616
Cash Available for Debt Service	**263,495**	**-14%**	**226,377**	**-22%**	**176,837**	**-74%**	**45,509**	**58,559**	**318,596**	**406,807**	**440,475**	**480,209**
Debt Service (enter as positive #'s)												
Existing Principal	128,610		140,852		149,217		222,317	129,752	140,145	100,385	104,653	109,050
Existing Interest	192,033		199,668		191,550		193,633	192,404	189,035	184,013	179,749	175,319
Proposed KIA Loan								0	14,000	14,000	80,207	80,207
Total Debt Service	320,643		340,520		340,767		415,950	322,156	343,180	298,398	364,609	364,576
Income After Debt Service	(57,148)		(114,143)		(163,930)		(370,441)	(263,597)	(24,584)	108,410	75,866	115,633
Debt Coverage Ratio	0.82		0.66		0.52		0.11	0.18	0.93	1.36	1.21	1.32
RATE INCREASE REQUIRED - WATER									**10%**	**5%**	**5%**	**5%**
RATE INCREASE REQUIRED - SEWER									**48%**	**5%**	**5%**	**5%**

CITY OF VANCEBURG FBO VANCEBURG ELECTRIC PLANT BOARD
BALANCE SHEETS (JUNE YEAR END)

ASSETS	Audited 2007	Audited 2008	Audited 2009	Audited 2010	Upon Completion 2013
Current Assets					
Current Assets	145,368	201,269	131,104	153,402	261,812
Other Assets	1,041,423	874,202	715,753	316,011	100,000
Capital Assets	12,655,990	12,493,209	12,567,582	12,187,715	15,502,715
Total Assets	13,842,781	13,568,680	13,414,439	12,657,128	15,864,527
LIABILITIES					
Current Liabilities					
Current Liabilities	197,328	255,181	264,037	156,603	256,988
Noncurrent Liabilities	4,732,807	4,589,963	4,470,438	4,379,767	5,409,485
Total Liabilities	4,930,135	4,845,144	4,734,475	4,536,370	5,666,473
Retained Earnings:					
Invested in Capital Assets Net of Related Debt	7,782,944	7,757,095	7,877,485	7,716,735	9,716,735
Restricted	896,804	687,673	593,538	172,206	266,341
Unrestricted	232,898	278,768	208,941	231,817	214,978
Total Retained Earnings	8,912,646	8,723,536	8,679,964	8,120,758	10,198,054
Total Liabilities and Equities	13,842,781	13,568,680	13,414,439	12,657,128	15,864,527
Balance Sheet Analysis					
Current Ratio	0.74	0.79	0.50	0.98	1.02
Debt to Equity	0.55	0.56	0.55	0.56	0.56

ATTACHMENT

I.B.4.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A11-10) OF $3,400,000 TO LOUISVILLE JEFFERSON COUNTY METROPOLITAN SEWER DISTRICT, JEFFERSON 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 Louisville Jefferson County Metropolitan Sewer 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 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 $3,400,000 of project expense including

capitalized interest for the construction period, to the Louisville Jefferson County Metropolitan Sewer District for the Northeast Green Focus Area and Northwest Green Focus Area Projects. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff at the time of the issuance of bonds based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

Section 3. The loan shall be repayable over 20 years at an interest rate of 1.0%. In addition to debt service, a 0.2% annual administration fee on the unpaid loan balance will be charged. No additional replacement reserve will be required for this loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 3rd day of March, 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 25, 2011

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

Re: CWL11142; Fund A
Morris Forman WWTP--2154
Activity ID: FGL20110020
HUC11: 05140101260
Watershed Name: Ohio River, Louisville
Northwest Green Infrastructure Focus Area
Binding Commitment Letter

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the Louisville & Jefferson County Metropolitan Sewer District (MSD) is entitled to receive priority for funding for their Northwest Green Infrastructure Focus Area project and is eligible to receive $1,200,000 from the Clean Water State Revolving Fund. The following information is provided:

1. Project specific environmental information is expected to be submitted to DOW by March 31, 2011.

2. Plans and specifications are expected to be submitted to DOW by April 29, 2011.

3. Construction bids are expected to be opened in May 2011.

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 for 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.

3. The Authority to Award (bid) package should be submitted to DOW for approval within 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. A Loan Agreement must be executed within six (6) months from bid opening.

6. The city must agree to expend all loan funds within six 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

Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG:jjm

Enclosures

C: Herbert Schardein, Jr., MSD
Mark Johnson, MSD
Marion Gee, MSD

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 25, 2011

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

Re: CWL11143; Fund A
Louisville & Jefferson Co MSD--8235
Activity ID: FGL20110007
HUC11: 05140101250
Watershed Name: Beargrass Creek, Saint Matthews
Northeast Green Infrastructure Focus Area
Binding Commitment Letter

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the Louisville & Jefferson County Metropolitan Sewer District (MSD) is entitled to receive priority for funding for their Northeast Green Infrastructure Focus Area project and is eligible to receive $2,200,000 from the Clean Water State Revolving Fund. The following information is provided:

1. Project specific environmental information is expected to be submitted to DOW by March 31, 2011.

2. Plans and specifications are expected to be submitted to DOW by April 29, 2011.

3. Construction bids are expected to be opened in May 2011.

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Sincerely,

Buddy Griffin

Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG:jjm

Enclosures

C: Herbert Schardein, Jr., MSD
Mark Johnson, MSD
Marion Gee, MSD

EXECUTIVE SUMMARY **KENTUCKY INFRASTRUCTURE AUTHORITY** **FUND A, FEDERALLY ASSISTED WASTEWATER REVOLVING LOAN FUND**		Reviewer: Date: KIA Loan Number: WRIS Number HUC Code:	Kasi White March 3, 2011 **A11-10** **SX1111121, SX1111122** 05140101250; 05140101260

BORROWER:	**LOUISVILLE AND JEFFERSON COUNTY METROPOLITAN SEWER DISTRICT (MSD)** **JEFFERSON COUNTY**

BRIEF DESCRIPTION:

MSD is requesting 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 MBPS 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.

PROJECT FINANCING:		PROJECT BUDGET	
Fund A Loan	$ 3,400,000	Construction	3,400,000
TOTAL	$ 3,400,000	TOTAL	$ 3,400,000

REPAYMENT				
	Rate	1.00%	Est. Annual Payment	$ 194,790
	Term	20 years	1st Payment	6 Mo. after first draw

PROFESSIONAL SERVICES	Engineer	Louisville and Jefferson County Metropolitan Sewer District
	Bond Counsel	Peck, Shaffer, & Williams

PROJECT SCHEDULE	
Bid Opening:	June, 2011
Construction Start:	July, 2011
Construction Stop:	November, 2011

DEBT PER CUSTOMER	Existing:	$ 7,773
	Proposed:	$ 7,262

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

RESIDENTIAL RATES		Users	Avg. Bill	
	Current (Focus Area)	107,130	$33.30	(for 4,000 gallons)
	Additional	0	$33.30	(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 2005	88,290	39,911	48,379	2.21
Audited 2006	79,479	31,529	47,950	2.52
Audited 2007	81,874	87,430	(5,556)	0.94
Audited 2008	98,094	91,595	6,499	1.07
Audited 2009	128,769	89,041	39,728	1.45
Audited 2010	144,777	98,561	46,216	1.47
Projected 2011	127,572	103,144	24,428	1.24
Projected 2012	119,911	115,887	4,024	1.03
Projected 2013	121,255	116,050	5,205	1.04
Projected 2014	122,604	116,050	6,554	1.06

Reviewer: Kasi White
Date: March 3, 2011
Loan Number: A11-10

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

LOUISVILLE AND JEFFERSON COUNTY
METROPOLITAN SEWER DISTRICT ("MSD")
JEFFERSON COUNTY
PROJECT REVIEW
SX1111121, SX1111122

I. PROJECT DESCRIPTION

MSD is requesting 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 MBPS 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 storm water runoff. Implementing these projects is necessary for MSD's compliance with its consent decree.

These projects are partially located in the MSD4 area, and serves as a green infrastructure demonstration / proof of concept for the business community and development and redevelopment community stakeholders in both the combined and separate sewer system areas. Green infrastructure techniques implemented in the Northeast Focus Area will assist in removal of nutrients and coliform bacteria that are a prevalent concern in Louisville's urban areas. Specifically, the Beargrass Creek Watershed includes pollutants on the 2008 305(B) list including fecal coliform and organic enrichment (sewage) biological indicators. This watershed is also an identified DOW priority watershed. The projects are anticipated to enhance the qualify of life in the community and reduce costs for stormwater management.

II. PROJECT BUDGET

	Total
Construction	$ 3,400,000
Total	**$ 3,400,000**

- MSD plans to use in-house staff to perform various tasks during the planning, design, engineering review, construction oversight, and construction inspection portions of this project. MSD has not included the cost of these resources in the proposed cost summary.

III. PROJECT FUNDING

	Amount	%
Fund A Loan	$ 3,400,000	100%
Total	**$ 3,400,000**	**100%**

IV. KIA DEBT SERVICE

Construction Loan	$ 3,400,000
Interest Rate	1.00%
Loan Term (Years)	20
Estimated Annual Debt Service	$ 187,990
Administrative Fee (0.20%)	6,800
Total Estimated Annual Debt Service	**$ 194,790**

V. PROJECT SCHEDULE

Bid Opening:	June, 2011
Construction Start:	July, 2011
Construction Stop:	November, 2011

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Entities served within each focus area are as follows:

Customers	Northeast	Northwest	Total
Residential	87,628	8,328	95,956
Commercial	7,863	642	8,505
Industrial	2,447	222	2,669
Total	97,938	9,192	107,130

* MSD serves a total of 226,430 customers in their service area.

B) Rates

Rates were last modified in August, 2010. The current charge for wastewater utility service is:

	Monthly Billing	Bi-Monthly Billing
Date of Last Rate Increase	8/1/2010	8/1/2010
With Metered Residential Water Service		
Flat Rate	$14.82	$9.66
EPA Consent Decree Surcharge	7.88	7.88
Rates Per 1,000 Gallons	2.65	2.65
Cost for 4,000 gallons	$33.30	$28.14
Affordability Index (Rate/MHI)	1.6%	1.3%
Without Metered Public Water Service		
Flat Rate	$30.72	$25.56
EPA Consent Decree Surcharge	7.88	7.88
Cost	$38.60	$33.44
Affordability Index (Rate/MHI)	1.8%	1.6%

VII. DEMOGRAPHICS

In 2000, the County's population was 693,604 with a Median Household Income (MHI) level of $39,457. The District has submitted census tract information for the specific areas affected by this project. The combined population for the Northeast and Northwest Focus Areas is 42,515 and the weighted average MHI is $25,282. The median household income for the Commonwealth is $33,672. The loan will qualify for a 1% interest rate since the MHI for the project areas is below 80% of the Commonwealth MHI.

VIII. 2010 CAPITALIZATION GRANT EQUIVALENCIES

1) Green Project Reserve - This project qualifies for Green Project Reserve (GPR) funding for $3,400,000. The breakdown of the GPR to the respective "green" categories is listed below:
    a. Green Infrastructure - $3,400,000
    b. Water Efficiency - $0
    c. Energy Efficiency - $0
    d. Environmentally Innovative - $0

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

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for MSD was obtained from the audited financial statements for the years ended June 30, 2005 through 2010. Debt coverage references below are based on a standard calculation used for KIA credit analysis. This calculation differs from the calculations defined by MSD's "1993 Sewer and Drainage System Revenue Bond Resolution". MSD's calculated ratio is included on the cash flow analysis for reference and they are in compliance with the ratio covenant.

HISTORICAL

Revenues have increased 40% from $123 million to $172 million over the past five years. Regular adjustments to the rate structure and expansion of the system contributed to these increases. The largest increase occurred between 2007 and 2008 when a surcharge was enacted to help fund the expected cost of activities required by the Consent Decree. This surcharge is currently $7.88 per month for residential customers. Wastewater and stormwater fees were increased 6.5% on August 1, 2008 and August 1, 2009. Operating expenses have increased 31% since 2005 from $54 million to $70 million. The largest increase of 14% in operating costs occurred between 2005 and 2006 when one-third of the increase in expenses was driven by rising utility costs. Increases to utility costs, salaries and labor contributed to the large increases in 2006 and 2008.

Cash available for debt service was positive in all years with the highest level reaching just under $100 million in 2008. The debt coverage ratio exceeded 1.0 in all years except 2007 when it was .94 (1.1 based on MSD calculation).

The district has maintained a strong current ratio ranging from 2.5 to 4.2. Debt to equity has ranged from 2.25 to 3.9. MSD's bond resolution requires the maintenance of a Debt Service Reserve Account equal to the maximum annual aggregate gross principal and interest due on all outstanding revenue bonds or they may obtain a letter of credit or bond insurance policy for the required amount. The district invests funds as timing and market factors permit to get the most utilization from bond proceeds until they are expended for capital construction projects.

PROJECTIONS

Projections are based on the following assumptions:

- Revenues will increase by 2% per year
- Operating expenses will increase by 3% per year
- The new annual debt service is estimated to be $194,790. Combined with the proposed annual debt service of $164,906 for the ARRA loan, total estimated new debt service for the district will be $359,696 annually.

Based on the proforma assumptions, the utility shows adequate cash flow to repay the KIA Fund A loan. The debt service coverage ratio is 1.04 in 2013 which is the anticipated first year of full repayment.

REPLACEMENT RESERVE

MSD assesses its system on an annual basis for budgeting purposes. Any replacement cost needed for this project will be included in the applicable budget year.

X. DEBT OBLIGATIONS

	Outstanding (in thousands)	Maturity
Series 1998A	$ 154,985	2031
Series 2001A	289,990	2037
Series 2004A	100,000	2039
Series 2005A	58,470	2027
Series 2006A	96,705	2039
Series 2007A	56,185	2026
Series 2008A	104,265	2039
Series 2009A	72,020	2023
Series 2009B	213,165	2024
Series 2009C	180,000	2041
Nov 2010 Bonds	330,000	2043
KIA A2 09-41	2,395	TBD
Total	**$ 1,658,180**	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type	
Shively PS Elimination	Federal	477,000	Grant	2008
Wet Weather Basin	Federal	964,300	Grant	2008

XII. CONTACTS

Applicant

Name	Louisville and Jefferson County Metropolitan Sewer District
Address	700 W. Liberty Street
	Louisville, KY 40203
County	Jefferson
Contact	Herbert Schardein, Jr.
Phone	(502) 540-6000
Email	schardei@msdlouky.org

Applicant Contacts

Name	Louisville and Jefferson County Metropolitan Sewer District
Address	700 W. Liberty Street Louisville, KY 40203
Phone	(502) 540-6000

Names:		**Email Addresses:**
Contact	Mark Johnson	johnsonmark@msdlou.ky.org
	Brian Bingham, Regulatory Services Director	bingham@msdlouky.org
	Marion Gee, Finance Director	gee@msdlouky.org

XIII. RECOMMENDATIONS

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

EXHIBIT 1
LOUISVILLE AND JEFFERSON COUNTY METROPOLITAN SEWER DISTRICT (MSD)
CASH FLOW ANALYSIS (JUNE YEAR END) (in thousands)

	Audited 2005	% Change	Audited 2006	% Change	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	% Change	Audited 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014
Operating Revenues															
Service Charges	113,561	8%	122,643	3%	126,490	24%	156,889	4%	163,004	3%	168,610	171,982	175,422	178,930	182,509
Other	9,288	-23%	7,122	-16%	5,956	-26%	4,394	4%	4,552	-35%	2,980	3,040	3,101	3,163	3,226
Total Revenues	122,849	6%	129,765	2%	132,446	22%	161,283	4%	167,556	2%	171,590	175,022	178,523	182,093	185,735
Operating Expenses															
Operating Expenses	53,549	14%	61,046	4%	63,479	11%	70,335	-2%	68,742	2%	69,951	72,050	74,212	76,438	78,731
Depreciation	43,161	19%	51,174	2%	52,177	6%	55,485	2%	56,727	-2%	55,417	56,000	57,585	60,000	62,000
Replacement Reserve															
Total Expenses	96,710	16%	112,220	3%	115,656	9%	125,820	0%	125,469	0%	125,368	128,050	131,797	136,438	140,731
Net Operating Income	26,139	-33%	17,545	-4%	16,790	111%	35,463	19%	42,087	10%	46,222	46,972	46,726	45,655	45,004
Non-Operating Income and Expenses															
Investment Income	8,259	-52%	3,964	18%	4,670	5%	4,895	422%	25,568	41%	36,045	17,500	8,500	8,500	8,500
Property Owner Assessments	10,731	-37%	6,796	21%	8,237		2,251		4,387		7,093	7,100	7,100	7,100	7,100
Total Non-Operating Income & Expenses	18,990	-43%	10,760	20%	12,907	-45%	7,146	319%	29,955	44%	43,138	24,600	15,600	15,600	15,600
Add Non-Cash Expenses															
Depreciation	43,161	19%	51,174	2%	52,177	6%	55,485	2%	56,727	-2%	55,417	56,000	57,585	60,000	62,000
Cash Available for Debt Service	**88,290**	**-10%**	**79,479**	**3%**	**81,874**	**20%**	**98,094**	**31%**	**128,769**	**12%**	**144,777**	**127,572**	**119,911**	**121,255**	**122,604**
Debt Service (enter as positive #'s)															
Existing Debt	39,911		31,529		87,430		91,595		89,041		98,561	103,108	115,690	115,690	115,690
KIA Loan A2 09-41 (Western Flood)												36	82	165	165
Proposed KIA Loan												0	114	195	195
Total Debt Service	39,911		31,529		87,430		91,595		89,041		98,561	103,144	115,887	116,050	116,050
Income After Debt Service	48,379		47,950		(5,556)		6,499		39,728		46,216	24,428	4,024	5,205	6,554
Debt Coverage Ratio	2.21		2.52		0.94		1.07		1.45		1.47	1.24	1.03	1.04	1.06

LOUISVILLE AND JEFFERSON COUNTY METROPOLITAN SEWER DISTRICT (MSD)
BALANCE SHEETS (JUNE YEAR END) (in thousands)

ASSETS	Audited 2005	Audited 2006	Audited 2007	Audited 2008	Audited 2009	Audited 2010	Upon Completion 2012
Current Assets							
Cash and Cash Equivalents	28,732	17,198	1,912	10,524	22,552	24,700	21,627
Investments	7,163	18,645	24,935	14,843	7,733	100	10,000
Accounts Receivable	13,716	17,401	15,398	16,732	18,065	15,779	17,100
Inventory	3,090	2,874	3,091	3,020	3,027	3,110	3,000
Prepaid Expenses and Other Current Assets	803	1,359	1,181	1,385	1,965	2,513	2,000
Total Current Assets	53,504	57,477	46,517	46,504	53,342	46,202	53,727
Restricted Assets							
Restricted Cash and Cash Equivalents	65,423	24	3,133	105,299	35,988	58,923	75,000
Restricted Investments	33,934	134,850	73,801	26,686	61,303	394,880	122,676
Total Restricted Assets	99,357	134,874	76,934	131,985	97,291	453,803	197,676
Utility Plant							
Plant Lines and Other Facilities, net of depreciation	1,694,956	1,733,724	1,764,556	1,802,540	1,816,737	1,878,012	2,025,412
Net Fixed Assets	1,694,956	1,733,724	1,764,556	1,802,540	1,816,737	1,878,012	2,025,412
Other Assets							
Other	29,712	27,778	28,749	26,334	99,623	34,719	42,000
Total Other Assets	29,712	27,778	28,749	26,334	99,623	34,719	42,000
Total Assets	1,877,529	1,953,853	1,916,756	2,007,363	2,066,993	2,412,736	2,318,815
LIABILITIES							
Current Liabilities							
Accounts Payable	17,781	22,619	16,639	14,758	11,035	11,141	14,000
Total Current Liabilities	17,781	22,619	16,639	14,758	11,035	11,141	14,000
Liabilities Payable - Restricted Assets							
Accounts Payable	5,863	1,072	4,239	5,250	7,735	13,692	12,500
Customer Deposits	0	0	0	0	3,478	1,622	1,500
Accrued Interest Payable	9,768	10,456	10,824	8,597	8,143	14,701	15,000
Current Portion of Long Term Debt	15,685	17,250	18,190	21,255	23,105	23,785	25,000
Bond Anticipation Notes					0	452,680	0
Total Liabilities Payable - Restricted Assets	31,316	28,778	33,253	35,102	42,461	506,480	54,000
Long Term Liabilities							
Other Liabilities	3,117	2,890	2,632	2,375	2,114	1,630	2,500
Deferred Debits and Credits	6,074	6,097	5,622	14,824	14,463	13,301	15,000
Unamortized Debt Premium	1,240,966	1,324,006	1,307,236	1,389,785	10,835	25,449	27,500
Interest Rate Swaps					58,556	78,446	75,000
Bonds and Notes Payable, net of loss on refunding					1,370,442	1,283,493	1,619,288
Total Long Term Liabilities	1,250,157	1,332,993	1,315,490	1,406,984	1,456,410	1,402,319	1,739,288
Total Liabilities	1,299,254	1,384,390	1,365,382	1,456,844	1,509,906	1,919,940	1,807,288
Retained Earnings:							
Invested in Capital Assets Net of Related Debt	497,314	489,973	479,305	482,094	470,445	450,754	503,800
Restricted	14,133	8,927	7,034	12,228	100,225	455,899	197,676
Unrestricted	66,828	70,563	65,035	56,197	(13,583)	(413,857)	(189,949)
Total Retained Earnings	578,275	569,463	551,374	550,519	557,087	492,796	511,527
Total Liabilities and Equities	1,877,529	1,953,853	1,916,756	2,007,363	2,066,993	2,412,736	2,318,815
Balance Sheet Analysis							
Current Ratio	3.01	2.54	2.80	3.15	4.83	4.15	3.84
Debt to Equity	2.25	2.43	2.48	2.65	2.71	3.90	3.53
Working Capital	35,723	34,858	29,878	31,746	42,307	35,061	39,727
Percent of Total Assets in Working Capital	1.90%	1.78%	1.56%	1.58%	2.05%	1.45%	1.71%
Days Sales in Accounts Receivable	40.8	48.9	42.4	37.9	39.4	33.6	35.0

2/25/2011 3:14 PM, Balance Sheet
K:\2 Loan Team\Fund A Loans\Louisville MSD (2011 Applications - 9)\Northeast and Northwest Green Infrastructure\Executive Summary, Louisville MSD (A11-10) (NE and NW Green Focus Area)

ATTACHMENT

I.B.5.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND LOAN (B11-06) OF $175,000 TO THE CITY OF BEATTYVILLE, LEE COUNTY, KENTUCKY

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

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

WHEREAS, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Infrastructure Revolving Loan Program with the City of Beattyville, 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 $175,000 of project expense, to the City of Beattyville for the Downtown Waterline Improvements project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is

authorized.

Section 3. Principal forgiveness of 80% will be deducted from the approved loan amount. The unforgiven principal balance of $35,000 shall be repaid.

Section 4. The unforgiven principal shall be repayable in 20 years at an annual interest rate of 1.0% subject to determination of the tax status of the project. In addition to debt service, a 0.2% annual administration fee on the unpaid, unforgiven principal balance will be charged. From annual revenues, $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 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 3rd day of March, 2011.

_____
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

_____
SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

_____
LEGAL COUNSEL TO THE
KENTUCKY INFRASTRUCTURE AUTHORITY

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

Reviewer:	Kasi White
Date:	March 3, 2011
KIA Loan Number:	**B11-06**
WRIS Number	**WX21129006**

BORROWER: **CITY OF BEATTYVILLE**
LEE COUNTY

BRIEF DESCRIPTION:

The City of Beattyville is requesting Fund B financing in the amount of $175,000 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 will be 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.

PROJECT FINANCING:		PROJECT BUDGET	
Fund B Loan	$ 175,000	Administrative Expenses	$ 25,000
ARC	500,000	Legal Expenses	15,000
		Land, Easements	10,000
		Engineering Fees	81,000
		Construction	421,200
		Contingency	54,800
		Other	68,000
TOTAL	$ 675,000	TOTAL	$ 675,000

REPAYMENT				
	Rate	1.00%	Est. Annual Payment	$ 2,005
	Term	20 years	1st Payment	6 Mo. after first draw

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

PROJECT SCHEDULE	
Bid Opening:	March, 2011
Construction Start:	May, 2011
Construction Stop:	October, 2011

DEBT PER CUSTOMER		
	Existing:	$ 1,926
	Proposed:	$ 1,853

OTHER DEBT: See Attached

OTHER STATE-FUNDED PROJECTS LAST 5 YRS: See Attached

RESIDENTIAL RATES		Users		Avg. Bill	
	Current	2,332	$	25.00	(for 4,000 gallons)
	Additional	0	$	26.50	(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	634,225	211,257	422,968	3.00
Audited 2007	480,558	217,182	263,376	2.21
Audited 2008	324,147	241,144	83,003	1.34
Audited 2009	301,135	279,690	21,445	1.08
Audited 2010	372,820	217,757	155,063	1.71
Budget 2011	355,610	288,475	67,135	1.23
Projected 2012	367,679	289,605	78,074	1.27
Projected 2013	311,390	289,705	21,685	1.07

Reviewer: Kasi White
Date: March 3, 2011
Loan Number: B11-06

KENTUCKY INFRASTRUCTURE AUTHORITY
INFRASTRUCTURE REVOLVING LOAN FUND (FUND "B")
CITY OF BEATTYVILLE, LEE COUNTY
PROJECT REVIEW
WX21129006

I. PROJECT DESCRIPTION

The City of Beattyville is requesting Fund B financing in the amount of $175,000 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 will be 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.

II. PROJECT BUDGET

	Total
Administrative Expenses	$ 25,000
Legal Expenses	15,000
Land, Easements	10,000
Engineering Fees	81,000
Construction	421,200
Contingency	54,800
Other	68,000
Total	**$ 675,000**

III. PROJECT FUNDING

	Amount	%
Fund B Loan	$ 175,000	26%
ARC	500,000	74%
Total	**$ 675,000**	**100%**

IV. KIA DEBT SERVICE

Construction Loan	$	175,000
Less: Principal Forgiveness (80%)		140,000
Amortized Loan Amount	$	35,000
Interest Rate		1.00%
Loan Term		20
Estimated Annual Debt Service	$	1,935
Administrative Fee (0.20%)		70
Total Estimated Annual Debt Service	**$**	**2,002**

V. CUSTOMER COMPOSITION AND RATE STRUCTURE

Customers	Current
Residential	2,122
Commercial	209
Industrial	1
Total	2,332

No new customers are anticipated as a result of this project.

Rates were last increased February 12, 2007.

	Inside City	Outside City	Phase III Customers *
First 2,000 Gallons	$ 13.50	$ 17.00	$ 19.10
Next 1,000 Gallons	6.10	7.15	8.60
Next 3,000 Gallons	5.40	6.50	7.95
Next 494,000 Gallons	4.55	5.80	7.15
Over 494,000 Gallons	4.50	4.50	4.50
Cost for 4,000 gallons	**$ 25.00**	**$ 30.65**	**$ 35.65**
Affordability Index (Rate/MHI)	**2.4%**	**3.0%**	**3.5%**

* Big Andy Ridge service area.

VI. DEMOGRAPHICS

In 2000, the City's population was 1,193 with a Median Household Income (MHI) of $12,336. The median household income for the Commonwealth is $33,672. The project will qualify for an interest rate of 1.0% because the MHI is below 80% of the state MHI.

VII. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information is from the City's audited financial statements for the years ending June 30, 2006 through 2010. Budgeted amounts were used for 2011. The balance sheets and cash flows reflect combined amounts for the water, sewer and garbage proprietary funds.

HISTORICAL

From 2006 to 2010 revenues have been virtually flat, growing 2% from $1,651,664 to $1,685,020. During the same period operating expenses have grown 6% from $1,242,586 to $1,325,788. Debt service coverage has ranged from a high of 3.00 in 2006 to an estimated 1.71 in 2010.

Certain assets of the City have been restricted for debt service, customer deposits, equipment, infrastructure and construction. Long term debt is comprised of Water and Sewer Fund revenue bonds and general obligation refunding bonds. The city has maintained a strong current ratio not falling below 3.07 and maintained positive working capital in excess of $150,000 for all years.

PROJECTED

Projections are based on the following assumptions.

* Revenue reflects no volume growth; however, additional revenues from the required rate increase are reflected in FY2012.
* Operating expenses increase by 4% annually.
* A replacement reserve of $450 will be funded annually.

The debt coverage ratio in 2012 when full repayment of the loan begins is 1.27. Based on the proforma assumptions, the utility shows adequate cashflow to repay the KIA loan.

REPLACEMENT RESERVE

The annual replacement cost is $450. This amount should be added to the replacement account each December 1 until the balance reaches $4,500 and maintained for the life of the loan.

VIII. DEBT OBLIGATIONS

Description	Outstanding	Maturity
Series 1995 Bonds	$ 640,500	2035
Series 1997 Bonds	429,000	2037
Series 2002 Bonds	512,000	2042
Series 2003 Bonds	1,026,000	2043
Series 2007 Bonds	1,088,000	2047
Series 2008 Bonds	484,000	2047
Total	**$ 4,179,500**	

IX. OTHER STATE OF FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount
Water Plant Project	RUS	$1,400,000
Water Plant Project	RUS	100,000
Water Plant Project	EDA	1,550,000
Water Plant Project	ARC	750,000
Water Plant Project	EPA	346,900
Water Plant Project	HB380	1,200,000
Water Plant Project	HB380	800,000
Water Plant Project	HB267	950,000
Water Plant Project	HB267	500,000
Water Plant Project	Coal Severance	250,000
Water Plant Project	KY Dept of Transportation	230,000
Water Plant Project	RUS	500,000
Old Landing Water Project	RUS	489,000
Old Landing Water Project	RUS	500,000
Highway 11 North Sewer Project	RUS	300,000
Highway 11 North Sewer Project	HB267	1,850,000

X. CONTACTS

Applicant		**Applicant Contact**	
Name	City of Beattyville	Name	KY River ADD
Address	57 Main St, PO Box 307 Beattyville, KY 41311	Address	917 Perry Park Rd Hazard, KY 41701
County	Lee	Contact	Jennifer McIntosh
Contact	John Smith	Phone	(606) 436-3158
Phone	(606) 464-5007	Email	Jennifer@kradd.org
Email	mayor@beattyville.org		
Engineer			
Name	Matthew Curtis		
Firm	Nesbitt Engineering, Inc.		
Address	227 North Upper Street Lexington, KY 40507		
Phone	(859) 233-3111		
Email	mcurtis@nei-ky.com		

XI. RECOMMENDATIONS

KIA staff recommends 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. This will result in an approximate 4,000 gallon rate (for inside city customers) of at least $26.50. (*The city has already conducted the 1st hearing of the rate increase ordinance.)*

EXHIBIT 1
CITY OF BEATTYVILLE
CASH FLOW ANALYSIS

June 30

	Audited 2006	% Change	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	% Change	Audited 2010	Budget 2011	Projected 2012	Projected 2013
Operating Revenues												
Water, Sewer and Garbage	1,565,231	1%	1,578,145	-1%	1,570,105	-2%	1,534,258	5%	1,606,577	1,593,400	1,593,400	1,660,043
Other	86,433	37%	118,585	26%	149,721	-12%	132,468	-40%	79,343	113,310	113,310	113,310
Revenues from required rate increase											66,643	
Total Revenues	1,651,664	3%	1,696,730	1%	1,719,826	-3%	1,666,726	1%	1,685,920	1,706,710	1,773,353	1,773,353
Operating Expenses												
Operating Expenses	1,242,586	3%	1,283,555	11%	1,419,485	-3%	1,373,636	-3%	1,325,788	1,353,100	1,407,224	1,463,513
Depreciation	490,181	4%	508,856	-1%	505,270	-9%	458,492	8%	493,833	503,710	520,585	530,997
Replacement Reserve	0		0		0		0		0	0	450	450
Total Expenses	1,732,767	3%	1,792,411	7%	1,924,755	-5%	1,832,128	-1%	1,819,621	1,856,810	1,928,259	1,994,960
Net Operating Income	(81,103)	18%	(95,681)	114%	(204,929)	-19%	(165,402)	-19%	(133,701)	(150,100)	(154,906)	(221,606)
Non-Operating Income and Expenses												
Interest on Investments	6,020	5%	6,324	1%	6,376	26%	8,045	-88%	931	2,000	2,000	2,000
Other	219,127	-72%	61,059	-71%	17,430		0		11,757	0	0	0
Total Non-Operating Income & Expenses	225,147	-70%	67,383	-65%	23,806	-66%	8,045	58%	12,688	2,000	2,000	2,000
Add Non-Cash Expenses												
Depreciation	490,181	4%	508,856	-1%	505,270	-9%	458,492	8%	493,833	503,710	520,585	530,997
Cash Available for Debt Service	**634,225**	**-24%**	**480,558**	**-33%**	**324,147**	**-7%**	**301,135**	**24%**	**372,820**	**355,610**	**367,679**	**311,390**
Debt Service *(enter as positive #'s)*												
Existing Principal	72,000		73,000		77,500		79,000		98,000	102,500	106,500	111,500
Existing Interest	139,257		144,182		163,644		200,690		119,757	185,800	181,100	176,200
Proposed KIA Loan	0		0		0		0		0	175	2,005	2,005
Total Debt Service	211,257		217,182		241,144		279,690		217,757	288,475	289,605	289,705
Income After Debt Service	422,968		263,376		83,003		21,445		155,063	67,135	78,074	21,685
Debt Coverage Ratio	3.00		2.21		1.34		1.08		1.71	1.23	1.27	1.07
Rate Increase Needed (water)*											**6%**	

2/18/2011 9:34 AM, Cashflow
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CITY OF BEATTYVILLE
BALANCE SHEETS
June 30

ASSETS	Audited 2006	Audited 2007	Audited 2008	Audited 2009	Audited 2010	Forecast 2012
Current Assets						
Cash	25,599	14,040	(63,731)	31,816	57,864	78,074
Investments	7,152	7,509	7,813	7,971	7,988	8,005
Accounts Receivable	158,307	165,220	160,718	159,553	151,479	159,055
Other Receivable	3,087	1,297	1,336	1,854	538	550
Intergovernmental	334,672	319,921	0	0	0	0
Inventory	68,235	61,642	55,364	46,812	53,205	57,052
Prepaid Insurance	0	44,863	42,880	44,345	0	0
Total Current Assets	597,052	614,492	204,380	292,351	271,074	302,736
Restricted Assets						
Depreciation Fund - Cash	4,176	9,894	11,946	11,988	12,018	12,048
Deposit and Tax on Fee Accounts	213,511	72,138	77,955	57,865	61,092	58,037
Pump Replacement Reserve	7,704	2,227	14,800	26,868	50,708	50,708
Bond and Interest	98,339	115,437	182,348	188,178	252,990	317,802
Garbage Truck Reserve	34,604	79,345	16,311	4,283	13,332	13,332
Depreciation Reserve	68,604	19,887	20,892	21,921	30,171	32,000
Total Restricted Assets	426,938	298,928	324,252	311,103	420,311	483,927
Utility Plant						
Land, System, Building and Equipment	17,262,797	17,441,696	19,060,227	19,053,641	19,362,946	19,742,179
Less Accumulated Depreciation ( )	(5,015,248)	(5,471,082)	(5,942,223)	(6,398,006)	(6,891,837)	(6,908,712)
Net Fixed Assets	12,247,549	11,970,614	13,118,004	12,655,635	12,471,109	12,833,467
Total Assets	13,271,539	12,884,034	13,646,636	13,259,089	13,162,494	13,620,131
LIABILITIES						
Current Liabilities						
Accounts Payable	59,561	44,384	28,557	54,405	43,056	45,993
Accrued Liabilities	16,601	27,475	7,242	25,064	27,755	30,446
Due to Other Agencies	18,407	0	0	0	0	0
Due to General Fund	15,908	15,908	15,908	15,908	15,908	15,908
Total Current Liabilities	110,477	87,767	51,707	95,377	86,719	92,347
Liabilities Payable - Restricted Assets						
Revenue Bonds Payable	73,000	77,500	79,000	98,000	102,500	106,500
Customer Deposits	53,200	56,900	61,250	66,300	66,600	66,000
Note Payable	392,099	461,443	68,123	62,164	305,351	306,060
Total Liabilities Payable - Restricted Assets	518,299	595,843	208,373	226,464	474,451	478,560
Long Term Liabilities						
Revenue Bonds	2,845,000	2,767,500	2,688,500	4,179,500	4,077,000	3,868,000
Notes Payable (includes KIA)	0	0	0	0	7,346	41,553
Total Long Term Liabilities	2,845,000	2,767,500	2,688,500	4,179,500	4,084,346	3,909,553
Total Liabilities	3,473,776	3,451,110	2,948,580	4,501,341	4,645,516	4,480,460
Retained Earnings:						
Invested in Capital Assets Net of Related Debt	8,937,450	8,628,724	10,221,131	8,249,671	7,978,912	8,577,670
Restricted	426,938	298,928	324,252	311,103	420,311	483,927
Unrestricted	433,375	505,272	152,673	196,974	117,755	78,074
Total Retained Earnings	9,797,763	9,432,924	10,698,056	8,757,748	8,516,978	9,139,671
Total Liabilities and Equities	13,271,539	12,884,034	13,646,636	13,259,089	13,162,494	13,620,131
Balance Sheet Analysis						
Current Ratio	5.40	7.00	3.95	3.07	3.13	3.28
Debt to Equity	0.35	0.37	0.28	0.51	0.55	0.49
Working Capital	486,575	526,725	152,673	196,974	184,355	210,390
Percent of Total Assets in Working Capital	3.67%	4.09%	1.12%	1.49%	1.40%	1.54%
Days Sales Outstanding	35.0	35.5	34.1	34.9	32.8	32.7

2/18/2011 9:34 AM, Balance Sheet
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ATTACHMENT

I.B.6.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND LOAN (B11-07) OF $141,700 TO THE CITY OF ELKTON, TODD COUNTY, KENTUCKY

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

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

WHEREAS, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Infrastructure Revolving Loan Program with the City of Elkton, 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 $141,700 of project expense, to the City of Elkton for the West Main, Commerce and 68/80 Sewer Extension project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

Section 3. The loan shall be repayable in 20 years at an annual interest rate of 1.0% 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. From annual revenues, $4,000 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 3rd day of March, 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:	March 3, 2011
FUND B, INFRASTRUCTURE REVOLVING LOAN FUND		KIA Loan Number:	**B11-07**
		WRIS Number	**SX21219017**
BORROWER:	**City of Elkton** Todd County		
BRIEF DESCRIPTION:	The City of Elkton is requesting 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.		

PROJECT FINANCING:		PROJECT BUDGET	
Fund B Loan	$ 141,700	Administrative Expenses	$ 3,450
		Engineering Fees	24,150
TOTAL	$ 141,700	Construction	104,144
		Contingency	9,956
		TOTAL	$ 141,700

REPAYMENT				
	Rate	1.00%	Est. Annual Payment	$8,118
	Term	20 years	1st Payment	6 Mo. after first draw

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

PROJECT SCHEDULE	Bid Opening:	March, 2011
	Construction Start:	April, 2011
	Construction Stop:	September, 2011
DEBT PER CUSTOMER	Existing:	$ 1,224.98
	Proposed:	$ 1,347.08
OTHER DEBT	See Attached	
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached	

RESIDENTIAL RATES		Users	Avg. Bill	
	Current	870	$34.11	(for 4,000 gallons)
	Additional	3	$37.61	(for 4,000 gallons)

REGIONAL COORDINATION	This project is consistent with regional planning recommendations.

CASHFLOW	**Cash Available for Debt Service**	**Debt Service**	**Income after Debt Service**	**Coverage Ratio**
Audited 2007	100,534	31,993	68,541	3.14
Audited 2008	59,059	35,179	23,880	1.68
Projected 2009	3,012	45,521	(42,509)	0.07
Projected 2010	65,425	44,086	21,339	1.48
Projected 2011	60,091	47,367	12,724	1.27
Projected 2012	62,052	55,246	6,806	1.12
Projected 2013	64,524	55,506	9,018	1.16

Reviewer: Kasi White
Date: March 3, 2011
Loan Number: B11-07

KENTUCKY INFRASTRUCTURE AUTHORITY
INFRASTRUCTURE REVOLVING LOAN FUND (FUND "B")
CITY OF ELKTON, TODD COUNTY

PROJECT REVIEW
SX21219017

I. PROJECT DESCRIPTION

The City of Elkton is requesting 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.

II. PROJECT BUDGET

		Total
Administrative Expenses	$	3,450
Engineering Fees		24,150
Construction		104,144
Contingency		9,956
TOTAL	$	141,700

III. PROJECT FUNDING

Funding Sources	Amount	%
Fund B Loan	$ 141,700	100%
Total	$ 141,700	100%

IV. KIA DEBT SERVICE

Construction Loan	$ 141,700
Interest Rate	1.00%
Loan Term (Years)	20
Estimated Annual Debt Service	$ 7,835
Administrative Fee (0.20%)	283
Total Estimated Annual Debt Service	**$ 8,118**

V. PROJECT SCHEDULE

Bid Opening:	March, 2011
Construction Start:	April, 2011
Construction Stop:	September, 2011

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

Customers	Current	Proposed	Total
Residential	710	2	712
Commercial	155	1	156
Industrial	5	0	5
	870	3	873

RATES

Rates were increased by approximately 14% in May 2009. The monthly charge for sewer utility service is:

First 2,000 gallons (minimum)	24.99
Over 2,000 gallons (per 1,000 gal)	4.56
Residential Bill for 4,000 gallons	$34.11
Affordability Index	1.64%

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

VII. DEMOGRAPHICS

According to the 2000 Census, the City of Elkton's population was 1,984 and the Median Household Income (MHI) level was $24,924. The median household income for the Commonwealth is $33,672. Based on median household income falling below 80% of the Commonwealth's, the project will qualify for the 1% interest rate.

VIII. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the city was obtained from the audited financial statements for the years ending June 30, 2007 through 2010. The financials represent the sole activity of the sewer utility of the city.

HISTORICAL

When reviewing the cashflow analysis of the City, from 2006 to 2010 revenues increased 15%. Most of the increase is attributed to a rate adjustment that was implemented in May 2009. During the same period, sewer expenses increased 32%

with the majority of the increase attributed to additional depreciation related to the Wasteater Treatment Plant upgrade that was completed in 2009 and higher cost of materials and supplies. After adding depreciation back, the city has seen positive cash available for debt service and was able to meet debt service requirements with current operating income in all years except 2009. Prior to 2009, debt service requirements were for an existing KIA Fund B loan and interest on revenue bonds sold in 2007. A look at the balance sheet reflects an extremely strong current ratio of 8.49 in 2010 with positive working capital for all years. The city has a low Debt to Equity ratio averaging 0.24 which shows their restrain in obtaining loan funding that is affordable.

PROJECTED
Projections are based on the following assumptions:

- Revenues for 2011 are anticipated to increase by 2% due to growth. Revenues for 2012 and 2013 reflect additional revenues anticipated as a result of the aggregate 10% rate increase condition of this loan approval.
- Expenses are projected to increase 5% annually.
- The replacement reserve required for this loan is $400 annually.
- Debt service on the new KIA loan will be $8,118 annually beginning in December 2011.

Based on the above assumptions, the City of Elkton will meet the required cash flow through the projected years. A debt coverage ratio of 1.12 is projected for 2012 which represents the first full year of debt service payments.

REPLACEMENT RESERVE
Based on the information provided in the application the annual replacement cost is $400. This amount should be added to the replacement account each December 1 until the balance reaches $4,000 and maintained for the life of the system.

IX. DEBT OBLIGATIONS

	Outstanding	Maturity
KIA Loan (B06-01)	$700,267	2036
Revenue Bonds, 2007A	$222,500	2047
Revenue Bonds, 2007B	$133,500	2047
Total	**$1,056,267**	

X. OTHER STATE OF FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Coursey Sewer Extension	2006 CEGG*	$ 143,500	Grant
WWTP Expansion	HB380	$ 180,000	Grant

XI. CONTACTS

Applicant

Name	CITY OF ELKTON
Address	PO Box 578 Elkton, Kentucky 42220
County	Todd County
Contact	Nancy T. Camp, Mayor
Phone	(270) 265-9877
Email	**mayor@elktonky.com**

Engineer

Name	Mike McGhee
Firm	McGhee Engineering
Address	PO Box 267 Guthrie, Kentucky 42234
Phone	(270) 483-9985
Email	**Mikemcghee1@mchsi.com**

Applicant Contact

Name	Pennyrile Area Development District
Address	300 Hammond Drive Hopkinsville, Kentucky 42240
Contact	John Herring
Phone	(270) 886-9484
Email	**Johnm.herring@ky.gov**

XII. RECOMMENDATIONS

KIA staff recommends 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
b) 5% to be effective on or before July 1, 2012

This will result in a 4,000 sewer rate of approximately $37.61.

EXHIBIT 1
City of Elkton
CASHFLOW ANALYSIS -- SEWER FUND

	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	% Change	Audited 2010	Projected 2011	Projected 2012	Projected 2013
Revenues										
Charges for Services	345,297	0%	344,667	2%	350,409	14%	398,604	412,555	433,183	454,842
Other Operating Revenues	12	-100%	0		513		25	50	50	50
Total Revenues	345,309	0%	344,667	2%	350,922	14%	398,629	412,605	433,233	454,892
Expenses										
Personnel Expenses	179,093	4%	185,409	4%	192,305	5%	201,755	211,843	222,435	233,557
Operating Expenses	107,931	19%	128,597	38%	177,889	-16%	149,688	157,172	165,031	173,283
Depreciation	109,777	2%	112,367	53%	171,461	2%	175,521	179,031	183,755	187,430
Replacement Reserve - RD	0		0		0			1,920	1,920	1,920
Replacement Reserve - Proposed Fund B	0		0		0				400	400
Total Expenses	396,801	7%	426,373	27%	541,655	-3%	526,964	549,967	573,541	596,589
Net Income Cash	(51,492)	59%	(81,706)	133%	(190,733)	-33%	(128,335)	(137,361)	(140,308)	(141,697)
Non-Operating Revenues and Expenses										
Investment Income	42,249	-33%	28,398	-36%	18,309	0%	18,239	18,421	18,606	18,792
Sale of Assets	0		0		3,975		0	0	0	0
Total Non-Operating Rev & Exp	42,249	-33%	28,398	-22%	22,284	-18%	18,239	18,421	18,606	18,792
Add Non-Cash Expenses										
Depreciation	109,777		112,367		171,461		175,521	179,031	183,755	187,430
Cash Available for Debt Service	100,534		59,059		3,012		65,425	60,091	62,052	64,524
Debt Service										
Existing Debt	31,993		35,179		45,521		44,086	47,367	47,128	47,388
New KIA Fund B Loan	0		0		0		0		8,118	8,118
Total Debt Service	31,993		35,179		45,521		44,086	47,367	55,246	55,506
Income After Debt Service	68,541		23,880		(42,509)		21,339	12,724	6,806	9,018
Debt Coverage Ratio	3.14		1.68		0.07		1.48	1.27	1.12	1.16
REQUIRED RATE INCREASES									**5%**	**5%**

City of Elkton
BALANCE SHEETS - SEWER FUND ONLY

ASSETS	2007	2008	2009	2010	Upon Project Completion
Current Assets					
Cash and Cash Equivalents	731,317	616,330	212,069	205,044	211,850
Receivables	229,051	67,923	3,361	0	0
Due From Other Funds	28,392	28,750	40,011	39,265	34,105
Prepaid Expenses	19,050	20,436	26,278	0	16,441
Total Current Assets	1,007,810	733,439	281,719	244,309	262,396
Restricted Cash	0	54,621	420,326	425,518	430,710
Non-Current Assets					
Non-depreciable Capital Assets	83,500	1,584,705	83,500	83,500	83,500
Depreciable Capital Assets, net of Depreciation	3,943,292	3,899,715	5,247,106	5,129,714	5,264,329
Total Non-Current Assets	4,026,792	5,484,420	5,330,606	5,213,214	5,347,829
Total Assets	5,034,602	6,272,480	6,032,651	5,883,041	6,040,935
LIABILITIES					
Current Liabilities					
Accounts Payable	358,312	36,087	5,590	11,113	20,000
Accrued Payables	8,167	16,006	16,690	17,664	18,638
Due to Other Funds	0	0	576	0	0
Total Current Liabilities	366,479	52,093	22,856	28,777	38,638
Restricted Liabilities, Customer Deposits	0	0	0	0	0
Current Liabilities Payable					
Current Maturities of Long Term Debt	26,933	30,933	30,933	31,433	31,433
Total Current Liabilities	26,933	30,933	30,933	31,433	31,433
Long Term Liabilities					
Long Term Debt, Less Current Portion	767,600	1,096,667	1,065,733	1,034,300	1,144,567
Total Long Term Liabilities	767,600	1,096,667	1,065,733	1,034,300	1,144,567
Total Liabilities	1,161,012	1,179,693	1,119,522	1,094,510	1,214,638
NET ASSETS					
Invested in Capital Assets, Net	3,232,258	4,356,820	4,237,940	4,356,820	4,379,132
Restricted for Special Funds	0	9,417	13,430	15,759	18,488
Unrestricted (deficit)	641,332	726,550	661,759	415,952	428,676
Total Retained Earnings	3,873,590	5,092,787	4,913,129	4,788,531	4,826,297
Total Liabilities and Equity	5,034,602	6,272,480	6,032,651	5,883,041	6,040,935
Balance Sheet Analysis					
Current Ratio	2.75	14.08	12.33	8.49	6.79
Debt to Equity	0.30	0.23	0.23	0.23	0.25
Working Capital	641,331	681,346	258,863	215,532	223,758

A T T A C H M E N T

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 (B11-08) OF $250,000 TO THE MCLEAN COUNTY FISCAL COURT f/b/o NORTH MCLEAN COUNTY WATER DISTRICT, MCLEAN 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 McLean County Fiscal Court f/b/o North McLean County Water District, subject to final determination of amount when the factors involving such financing have been determined; and

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Infrastructure Revolving Fund loan commitment for $250,000 of project expense, to the McLean County Fiscal Court f/b/o North McLean County Water District for the North McLean Water District Line Extensions and Replacements project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff based on adjustment in project costs of not more than (10%) ten

percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

Section 3. Principal forgiveness of 80% will be deducted from the approved loan amount. The unforgiven principal balance of $50,000 shall be repaid.

Section 4. The unforgiven principal shall be repayable in 20 years at an annual interest rate of 2.0% subject to determination of the tax status of the project. In addition to debt service, a 0.2% annual administration fee on the unpaid, unforgiven principal balance will be charged. From annual revenues, $6,250 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 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 3rd day of March, 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:	Sandy Williams
KENTUCKY INFRASTRUCTURE AUTHORITY		Date:	March 3, 2011
FUND B, INFRASTRUCTURE		KIA Loan Number:	**B11-08**
REVOLVING LOAN FUND		WRIS Number	**WX21149025**

BORROWER:	**MCLEAN COUNTY FISCAL COURT OR NORTH MCLEAN COUNTY WATER DISTRICT MCLEAN COUNTY**
BRIEF DESCRIPTION:	

The McLean County Fiscal Court, for the benefit of the North McLean County Water District and the citizens of McLean County, is requesting 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 KY250. 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.

PROJECT FINANCING:		PROJECT BUDGET	
Fund B Loan	$ 250,000	Administrative Expenses	$ 9,275
HB380 141C-2007 (CPBOC 04/17/2007)	200,000	Engineering Fees	132,760
HB608 303N-2008 (CPBOC 09/15/2009)	250,000	Construction	583,336
North McLean County Water District	37,871	Contingency	12,500
TOTAL	$ 737,871	TOTAL	$ 737,871

REPAYMENT				
	Rate	2.00%	Est. Annual Payment	$ 3,146
	Term	20 years	1st Payment	6 Mo. after first draw

PROFESSIONAL SERVICES		
	Engineer	DLZ Kentucky, Inc.
	Bond Counsel	Peck, Shaffer, & Williams

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

DEBT PER CUSTOMER		
	Existing:	$ 145
	Proposed:	$ 174

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

RESIDENTIAL RATES		Users	Avg. Bill	
	Current	145	$ 25.66	(for 4,000 gallons)
	Additional	174	$ 25.66	(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 2005	167,258	92,260	74,998	1.81
Audited 2006	153,342	46,065	107,277	3.33
Audited 2007	160,859	31,108	129,751	5.17
Audited 2008	118,883	30,209	88,674	3.94
Audited 2009	118,917	30,310	88,607	3.92
Prelim 2010	111,263	22,168	89,095	5.02
Projected 2011	107,931	20,107	87,824	5.37
Projected 2012	104,485	23,757	80,728	4.40
Projected 2013	101,412	23,223	78,189	4.37
Projected 2014	98,073	23,651	74,422	4.15
Projected 2015	94,456	24,401	70,055	3.87

Reviewer: Sandy Williams
Date: March 3, 2011
Loan Number: B11-08

KENTUCKY INFRASTRUCTURE AUTHORITY
WASTEWATER REVOLVING LOAN FUND (FUND "A")
NORTH MCLEAN COUNTY WATER DISTRICT, MCLEAN COUNTY
PROJECT REVIEW
WX21149025

I. PROJECT DESCRIPTION

The McLean County Fiscal Court, for the benefit of the North McLean County Water District and the citizens of McLean County, is requesting 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 KY250. 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.

II. PROJECT BUDGET

	Total
Administrative Expenses	$ 9,275
Engineering Fees	132,760
Construction	583,336
Contingency	12,500
TOTAL	$737,871

III. PROJECT FUNDING

	Amount	%
Fund B Loan	250,000	34%
HB380 141C-2007 (CPBOC 04/17/2007)	200,000	27%
HB608 303N-2008 (CPBOC 09/15/2009)	250,000	34%
North McLean County Water District	37,871	5%
Total	737,871	100%

IV. KIA DEBT SERVICE

Construction Loan	$250,000
Less: Principal Forgiveness (80%)	$200,000
Amortized Loan Amount	$ 50,000
Interest Rate	2.00%
Loan Term (Years)	20
Estimated Annual Debt Service	$ 3,046
Administrative Fee (0.20%)	100
Total Estimated Annual Debt Service	**$ 3,146**

V. PROJECT SCHEDULE

Bid Opening:	May 1, 2011
Construction Start:	July 1, 2011
Construction Stop:	November 1, 2011

VI. CUSTOMER BREAKDOWN AND RATE STRUCTURE

Customers	Current	Proposed	Total
Residential Customers	1,265	0	1,265
Commercial Customers	27	0	27
Commercial Customers	4	0	4
Total	1,296	0	1,296

The monthly charge for water utility service is:

Date of Last Rate Increase	3/11/2010
Minimum Bill	$14.88
Rates Per 1,000 Gallons	$ 5.39
Cost for 4,000 gallons	$25.66
Affordability Index (Rate/MHI)	1.0%

VII. DEMOGRAPHICS

In 2000, the County's population was 9,938 with a Median Household Income (MHI) of $29,675. The median household income for the Commonwealth is $33,672. The project will qualify for a 2% interest rate.

VIII. FINANCIAL ANALYSIS (See Exhibit 1)

This loan request is in the name of the McLean County Fiscal Court but may be assigned to the North McLean County Water District. However, the primary source of repayment is water revenue generated by the North McLean County Water District. The Fiscal Court and the Water District will enter into an agreement that an amount equal to the annual debt service payments will be transferred from the district to the court each year that the loan is outstanding unless the loan commitment is assigned to the water district.

Financial information for the North McLean County Water District was obtained from the audited financial statements of for the years ended December 31, 2005 through 2009.

HISTORICAL

Over the past 5 years, the water district has experienced strong cashflow. Although water revenues have declined for 4 of the past 5 years, the cost for purchased water

has remained steady between 41 and 44 percent of revenue. Operating expenses have increased slightly each year, but the increases have not overtaken the decline in revenue and cash available for debt service has remained strong. The district only has one outstanding debt issue with total debt service less than $25,000 through the 2025 maturity. The utility showed positive balances in cash available for debt service all five years, ranging between 1.81 and 5.17.

As of December 2009, the balance sheet shows approximately $188,000 in outstanding revenue bonds associated with the utility system.

PROJECTED

Projections are based on the following assumptions:

* Water revenues are projected to increase 2% per year as a result of the increased capacity provided by the project.
* Expenses are projected to increase by 4% annually.
* A replacement reserve of $625 will be funded annually.
* The new debt service is estimated to be $3,146 annually and will increase overall debt service to $23,757 in 2012.

Debt service coverage is 4.40 in 2012 when principal and interest repayments begin.

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

REPLACEMENT RESERVE

The annual replacement cost is $625. This amount should be added to the replacement account each December 1 until the balance reaches $6,250 and maintained for the life of the loan.

IX. DEBT OBLIGATIONS

Debt Issue	Outstanding	Maturity
1985 Revenue Bonds	$188,000	2025
Total	**$188,000**	

X. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
US 431 Water Tank	HB608	$250,000	Grant
Nucklos Water Line	HB380	$30,000	Grant
Nucklos Water Line	HB608	$77,770	Grant
NMCWD Water Line Extensions	HB608	$250,000	Grant
NMCWD Water Line Extensions	HB380	$200,000	Grant

XI. CONTACTS

Applicant

	McLean County Fiscal Court OR
Name	North McLean County Water District
Address	210 Main Street, P.O. Box 127
	Calhoun, KY 42327
County	McLean
Contact	Kelly Thurman
Phone	(270) 273-3213
Email	

Applicant Contact

Name	DLZ Kentucky, Inc.
Address	201 Brighton Park Blvd
	Frankfort, KY 40601
Contact	Michael Hesse, PE
Phone	(502) 695-2300
Email	mhesse@dlz.com

Engineer

Name	Michael Hesse, PE
Firm	DLZ Kentucky, Inc.
Address	201 Brighton Park Blvd
	Frankfort, KY 40601
Phone	(502) 695-2300
Email	mhesse@dlz.com

XII. RECOMMENDATIONS

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

1. 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.

EXHIBIT 1
NORTH MCLEAN COUNTY WATER DISTRICT
CASH FLOW ANALYSIS

	Audited 2005	% Change	Audited 2006	% Change	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	% Change	Prelim 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
Operating Revenues																
Water Revenues	556,004	-2%	544,263	11%	602,693	-6%	565,385	-2%	552,774	-1%	547,246	558,191	569,355	580,742	592,357	604,204
Other	15,803	10%	17,325	-3%	16,879	-10%	15,236	8%	16,465	0%	16,465	16,794	17,130	17,473	17,822	18,178
Total Revenues	571,807	-2%	561,588	10%	619,572	-6%	580,621	-2%	569,239	-1%	563,711	574,985	586,485	598,215	610,179	622,382
Operating Expenses	40.48%		40.67%		43.45%		44.28%		43.03%							
Purchased Water	225,044	-2%	221,337	18%	261,841	-4%	250,359	-5%	237,872	-1%	235,316	244,729	254,518	264,699	275,287	286,298
Operating Expenses	184,582	10%	203,741	6%	216,331	4%	224,201	-1%	222,132	0%	222,132	226,575	231,107	235,729	240,444	245,253
Depreciation	44,248	0%	44,127	7%	47,286	17%	55,422	-4%	53,452	0%	53,452	53,452	53,452	71,899	71,899	71,899
Replacement Reserve													625	625	625	625
Total Expenses	453,874	3%	469,205	12%	525,458	1%	529,982	-3%	513,456	0%	510,900	524,756	539,702	572,952	588,255	604,075
Net Operating Income	117,933	-22%	92,383	2%	94,114	-46%	50,639	10%	55,783	-5%	52,811	50,229	46,783	25,263	21,924	18,307
Non-Operating Income and Expenses																
Interest on Investments	5,077	232%	16,832	16%	19,459	-43%	11,181	-45%	6,116	-18%	5,000	4,250	4,250	4,250	4,250	4,250
Other	0		0		0		1,641		3,566		0					
Total Non-Operating Income & Expenses	5,077	232%	16,832	16%	19,459	-34%	12,822	-24%	9,682	-48%	5,000	4,250	4,250	4,250	4,250	4,250
Add Non-Cash Expenses																
Depreciation	44,248	0%	44,127	7%	47,286	17%	55,422	-4%	53,452	0%	53,452	53,452	53,452	71,899	71,899	71,899
Cash Available for Debt Service	**167,258**	**-8%**	**153,342**	**5%**	**160,859**	**-26%**	**118,883**	**0%**	**118,917**	**-6%**	**111,263**	**107,931**	**104,485**	**101,412**	**98,073**	**94,456**
Debt Service *(enter as positive #'s)*																
Existing Principal	70,876		28,061		14,000		14,000		15,000		15,000	6,000	7,000	7,000	8,000	11,000
Existing Interest	21,384		18,004		17,108		16,209		15,310		7,168	14,107	13,611	13,077	12,505	10,256
Proposed KIA Loan													3,146	3,146	3,146	3,146
Total Debt Service	92,260		46,065		31,108		30,209		30,310		22,168	20,107	23,757	23,223	23,651	24,401
Income After Debt Service	74,998		107,277		129,751		88,674		88,607		89,095	87,824	80,728	78,189	74,422	70,055
Debt Coverage Ratio	1.81		3.33		5.17		3.94		3.92		5.02	5.37	4.40	4.37	4.15	3.87

NORTH MCLEAN COUNTY WATER DISTRICT
BALANCE SHEETS

ASSETS	2005	2006	2007	2008	2009	Project Completion
Current Assets						
Cash	141,569	124,940	138,563	151,325	228,815	316,639
Customer Deposit Checking	30,522	35,726	33,894	33,865	37,684	37,684
Certificates of Deposit	101,635	104,353	107,476	175,014	160,401	160,401
Accounts Receivable	51,264	50,574	53,322	48,596	49,118	48,627
Due From Other Governments	0	25,000	387	385	400	400
Inventory	10,412	12,629	12,710	14,251	22,262	21,149
Other	8,429	5,453	5,554	5,599	5,230	5,230
Total Current Assets	343,831	358,675	351,906	429,035	503,910	590,130
Restricted Assets						
Sinking Fund	36,430	37,859	38,775	36,269	5,971	36,269
Replacement and Extension Fund	24,768	27,292	29,692	33,301	29,581	29,877
Escrow Account						
Debt Service Reserve Fund						
Debt Service Fund						
Total Restricted Assets	61,198	65,151	68,467	69,570	35,552	66,146
Utility Plant						
Land, System, Building and Equipment	1,874,544	2,106,481	2,399,172	2,517,667	2,574,128	3,311,999
Less Accumulated Depreciation ( )	(616,722)	(660,849)	(707,934)	(759,316)	(811,004)	(847,898)
Net Fixed Assets	1,257,822	1,445,632	1,691,238	1,758,351	1,763,124	2,464,101
Total Assets	1,662,851	1,869,458	2,111,611	2,256,956	2,302,586	3,120,377
LIABILITIES						
Current Liabilities						
Accounts Payable	14,772	18,924	17,232	15,872	16,241	16,403
Taxes Payable	2,487	2,515	2,197	2,414	1,963	1,963
Customer Deposits	3,500	2,700	2,700	2,700	2,500	2,700
Bonds Payable	12,000	14,000	14,000	15,000	6,000	7,000
Other	0	0	0	0	172	0
C.P. KIA Loan	0	0	0	0	0	2,056
Total Current Liabilities	32,759	38,139	36,129	35,986	26,876	30,122
Long Term Liabilities						
Revenue Bonds	231,000	217,000	203,000	188,000	182,000	168,000
Notes Payable	16,061	0	0	0	0	0
Customer Deposits	25,055	26,628	27,203	27,845	29,690	29,690
KIA Loan	0	0	0	0		47,944
Total Long Term Liabilities	272,116	243,628	230,203	215,845	211,690	245,634
Total Liabilities	304,875	281,767	266,332	251,831	238,566	275,756
Retained Earnings:						
Invested in Capital Assets Net of Related Debt	998,761	1,214,632	1,474,238	1,555,351	1,575,124	2,239,101
Restricted	61,198	65,151	68,467	69,570	35,552	66,146
Unrestricted	298,017	307,908	302,574	380,204	453,344	539,373
Total Retained Earnings	1,357,976	1,587,691	1,845,279	2,005,125	2,064,020	2,844,621
Total Liabilities and Equities	1,662,851	1,869,458	2,111,611	2,256,956	2,302,586	3,120,377
Balance Sheet Analysis						
Current Ratio	10.50	9.40	9.74	11.92	18.75	19.59
Debt to Equity	0.22	0.18	0.14	0.13	0.12	0.10
Working Capital	311,072	320,536	315,777	393,049	477,034	560,008
Percent of Total Assets in Working Capital	18.71%	17.15%	14.95%	17.42%	20.72%	17.95%
Percent of Operating Revenue in Receivables	32.7	32.9	31.4	30.5	31.5	31.5

ATTACHMENT

I.B.8.

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

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

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

WHEREAS, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Governmental Agencies Program with the Bracken County Water District for a wastewater project, subject to final determination of amount when the factors involving such financing have been determined; and

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

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

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

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

Section 2. The Authority hereby authorizes issuance of Governmental Agencies Program (Fund C) conditional loan commitment to the Bracken County Water District for the Main Replacement project. The cost of the facility shall not exceed $621,000 of which the Authority loan shall provide up to $621,000.

Section 3. Upon satisfaction of all conditions of the above loan commitment, the Authority hereby authorizes execution of an assistance agreement by and between the Authority and the Bracken County Water District. The cost of said project to be provided by this loan shall not exceed $621,000. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution and are subject to adjustment by further action of the Authority or may be reduced by action of the Authority staff at the time of the issuance of bonds based on reductions in project costs or financing costs.

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

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

Section 6. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 3rd day of March 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

EXECUTIVE SUMMARY
KENTUCKY INFRASTRUCTURE AUTHORITY
FUND C, GOVERNMENTAL AGENCIES FUND
REVOLVING LOAN FUND

Reviewer:	Kasi White
Date:	March 3, 2011
KIA Loan Number:	**C11-01**
WRIS Number	**WX21023026**

BORROWER:	**BRACKEN COUNTY WATER DISTRICT**
	BRACKEN COUNTY

BRIEF DESCRIPTION:

The Bracken County Water District (BCWD) is requesting 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 that and the new main will be able to handle the additional pressure.

PROJECT FINANCING:		PROJECT BUDGET	
Fund C Loan	$ 621,000	Administrative Expenses	$ 20,000
		Land, Easements	3,000
TOTAL	$ 621,000	Engineering Fees	93,000
		Construction	455,000
		Contingency	45,000
		Other	5,000
		TOTAL	$ 621,000

REPAYMENT				
	Rate	3.00%	Est. Annual Payment	$ 42,758
	Term	20 years	1st Payment	6 Mo. after first draw

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

PROJECT SCHEDULE	
Bid Opening:	May, 2011
Construction Start:	July, 2011
Construction Stop:	October, 2011

DEBT PER CUSTOMER		
	Existing:	$ 2,581
	Proposed:	$ 2,102

OTHER DEBT	
	See Attached

OTHER STATE-FUNDED PROJECTS LAST 5 YRS	
	See Attached

RESIDENTIAL RATES		Users		Avg. Bill	
	Current	2,403	$	44.27	(for 4,000 gallons)
	Additional	10	$	44.27	(for 4,000 gallons)

REGIONAL COORDINATION	
	This project is consistent with regional planning recommendations.

CASHFLOW	Cash Available for Debt Service	Debt Service	Income after Debt Service	Coverage Ratio
Audited 2007	607,271	311,254	296,017	1.95
Audited 2008	451,912	420,747	31,165	1.07
Audited 2009	421,065	418,582	2,483	1.01
Projected 2010	508,379	416,796	91,583	1.22
Projected 2011	662,830	506,065	156,765	1.31
Projected 2012	619,988	501,512	118,475	1.24
Projected 2013	575,004	422,750	152,254	1.36

Reviewer: Kasi White
Date: March 3, 2011
Loan Number: C11-01

KENTUCKY INFRASTRUCTURE AUTHORITY
GOVERNMENTAL AGENCIES LOAN FUND (FUND "C")
BRACKEN COUNTY WATER DISTRICT, BRACKEN COUNTY
PROJECT REVIEW
WX21023026

I. PROJECT DESCRIPTION

The Bracken County Water District (BCWD) is requesting 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 that and the new main will be able to handle the additional pressure.

II. PROJECT BUDGET

	Total
Administrative Expenses	$ 20,000
Land & Easements	3,000
Engineering Fees	93,000
Construction	455,000
Contingency	45,000
Other	5,000
Total	**$ 621,000**

III. PROJECT FUNDING

	Amount	%
Fund C Loan	$ 621,000	100%
Total	**$ 621,000**	**100%**

IV. KIA DEBT SERVICE

Construction Loan	$ 621,000
Interest Rate	3.00%
Loan Term (Years)	20
Estimated Annual Debt Service	$ 41,516
Administrative Fee (0.20%)	1,242
Total Estimated Annual Debt Service	**$ 42,758**

V. PROJECT SCHEDULE

Bid Opening:	May, 2011
Construction Start:	July, 2011
Construction Stop:	October, 2011

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

Customers	Current
Residential	2,380
Commercial	23
Industrial	0
Total	2,403

- No additional customers are anticipated as a result of this project.

The city purchases their water from the City of August and provides service to approximately 357 customers in Brooksville and 30 customers of the East Pendleton Water District.

RATES

Rates were last increased in September, 2010 approximately 28% based on a rate study completed in 2009.

	Rate		
Minimum (2,000 gallons)	$	25.19	
Next 38,000 gallons		9.54	(Rates per 1,000 gal.)
Over 40,000 gallons		7.51	
Cost for 4,000 gallons	**$**	**44.27**	
Affordability Index (Rate/MHI)		**1.5%**	

VII. DEMOGRAPHICS

In 2000, the County's population was 8,279 with a Median Household Income (MHI) of $34,823. The median household income for the Commonwealth is $33,672. The project will qualify for an interest rate of 3.0% because the County MHI is above the state MHI.

VIII. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for city is from audited financial statements for the years ended June 30, 2007 – 2009. Budgeted information from the district was provided for 2010 and 2011.

HISTORICAL

Since 2007, Bracken County Water District has seen a moderate decline in their revenues falling from $1.27 million to $1.16 million. During the same period expenses have increased from $1.05 million to $1.17 million. Since the system purchases all the water for distribution to their residential, commercial and wholesale customers, they are directly impacted by the pass through rates of the City of Augusta (the water supplier). As such, they identified the need to perform a rate study in 2009 to make sure their rates were on target to cover existing O&M and financial needs as well as their anticipated needs in the future. Through a combination of grant and bond financing they have been able to complete a significant amount of waterline extension projects which has allowed them to expand their customer base. Their debt coverage ratio declined drastically between 2007 and 2008 due to a $3.25 million bond issue for capital projects. However, upon receipt of results of the rate study conducted, the district has passed an approximate 28% rate increase which will support operations and provide debt capacity for projects that the districts plans to construct over the next three to five years.

In reviewing the balance sheet, assets have increased from just over $11 million in 2007 to over $13 million in 2009 due primarily to grants received (restricted assets) and expansion of the distribution system as reflected in the Fixed Assets. Liabilities increased as well with addition of over $5 million in new bonding from 2007 to 2009 which was used to finance capital projects.

PROJECTED

Projections are based on the following assumptions.

* Revenues are anticipated to increase in 2010 and 2011 due to the rate increase implemented in September, 2010. For 2012 and 2013, no increase in revenues is anticipated.
* Expenses will increase 5% annually.
* The Kentucky Rural Water note in the amount of $1,250,000 whose proceeds were used to fund the Delisle project matured February 2010 and was paid off with line item grant dollars.
* KIA issues a binding commitment letter in December 2010 for the Short Roads Improvement and Upgrades project from the Fund B program for $475,000 with an 80% principal forgiveness component. The analysis assumes this loan fully drawn with an estimated debt service payment of $6,541 and a replacement reserve of $1,200 to be funded annually.
* A replacement reserve of $1,600 will be funded annually.
* The new annual debt service as a result of the KIA loan is estimated at $42,758.

In 2012, which represents the first full year of principal and interest payments, the debt service ratio is anticipated to be 1.24. Based on the proforma assumptions, the utility shows adequate cash flow to repay the KIA Fund C loan.

REPLACEMENT RESERVE
The annual replacement cost is $1,600. This amount should be added to the replacement account each December 1 until the balance reaches $16,000 and maintained for the life of the loan.

IX. DEBT OBLIGATIONS

Description	Outstanding	Maturity
Kentucky Rural Water Finance Corporation	$1,250,000	short term note
KIA Loan (F02-10)	725,134	2024
Buffalo Trace Area Development District	5,983	2010
KIA Loan (C89-18)	150,000	2012
Rural Development	926,000	2044
Kentucky Rural Water Finance Corporation	3,125,000	2028
Total	**$6,201,962**	

X. OTHER STATE OF FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Delisle Curve	KRWFC	$3,350,000	Loan
Rural Route 8 Waterline Extension	HB380	$100,000	Grant
Highway 435 Waterline Extension	HB380	$1,000,000	Grant
Tucker's Trailer Park Waterline Extension	HB380	$108,000	Grant
Route 8 Waterline Extension	HB380	$120,000	Grant
Phase I County Cleanup (Delisle)	HB608	$1,000,000	Grant
Phase II County Cleanup (Delisle)	HB608	$250,000	Grant

XI. CONTACTS

Applicant		**Applicant Contact**	
Name	Bracken County Water District	Name	Buffalo Trace Area Development District
Address	1324 Brooksville-Germantown Road, P.O. Box 201 Brooksville, KY 41004	Address	201 Government St, P.O. Box 460 Maysville, KY 41056
County	Bracken	Contact	Laura Jefferson
Contact	Eddie Chinn	Phone	(606) 564-6894
Phone	(606) 735-3513	Email	ljefferson@btadd.com
Email	echinn109@windstream.net		

Engineer	
Name	Jeff Reynolds
Firm	HMB Engineers
Address	3 HMB Circle
	Frankfort, KY 40601
Phone	(502) 695-9800
Email	jdreynolds@hmbpe.com

XII. RECOMMENDATIONS

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

EXHIBIT 1
BRACKEN COUNTY WATER DISTRICT
CASH FLOW ANALYSIS

gray shaded items are linked to revenue bridge

	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	Projected 2010 (4 / 12ths of 28.8%)	Projected 2011 (8 / 12ths of 28.8%)	Projected 2012	Projected 2013
Operating Revenues									
Water Sales	1,193,908	-5%	1,137,517	-2%	1,117,790	1,271,146	1,469,200	1,469,200	1,469,200
Bulk Water Sales	4,747	-60%	1,900	57%	2,974	3,000	3,000	3,000	3,000
Surcharge	38,592	1%	39,123	-92%	3,306	3,000	3,000	3,000	3,000
Other	33,572	2%	34,334	14%	39,141	35,682	35,682	35,682	35,682
Total Revenues	1,270,819	-5%	1,212,874	-4%	1,163,211	1,312,828	1,510,882	1,510,882	1,510,882
Operating Expenses									
Operating Expenses	399,819	8%	430,074	-8%	397,596	417,476	438,350	460,267	483,280
Purchased Water	331,682	14%	377,329	1%	379,595	398,575	418,503	439,429	461,400
Depreciation	324,021	17%	379,114	6%	401,004	409,024	417,205	425,549	434,060
Replacement Reserve							2,800	2,800	2,800
Total Expenses	1,055,522	12%	1,186,517	-1%	1,178,195	1,225,075	1,276,858	1,328,045	1,381,540
Net Operating Income	215,297	-88%	26,357	-157%	(14,984)	87,754	234,024	182,838	129,343
Non-Operating Income and Expenses									
Interest on Investments	1,322	523%	8,237	-83%	1,361	1,500	1,500	1,500	1,500
Other - Taps & Gains(Loss) on Sales	66,631		38,204		33,684	10,102	10,102	10,102	10,102
Total Non-Operating Income & Expenses	67,953	-32%	46,441	-25%	35,045	11,602	11,602	11,602	11,602
Add Non-Cash Expenses									
Depreciation	324,021	17%	379,114	6%	401,004	409,024	417,205	425,549	434,060
Cash Available for Debt Service	**607,271**	**-26%**	**451,912**	**-7%**	**421,065**	**508,379**	**662,830**	**619,988**	**575,004**
Debt Service *(enter as positive #'s)*									
Existing Principal	72,116		195,685		199,499	171,989	254,197	260,442	192,726
Existing Interest	239,138		225,062		219,083	209,417	202,569	191,771	180,725
KIA Loan (B10-10)						4,696	6,541	6,541	6,541
Proposed KIA Loan						30,694	42,758	42,758	42,758
Total Debt Service	311,254		420,747		418,582	416,796	506,065	501,512	422,750
Income After Debt Service	296,017		31,165		2,483	91,583	156,765	118,475	152,254
Debt Coverage Ratio	1.95		1.07		1.01	1.22	1.31	1.24	1.36
					Revenue %	101%	101%	100%	100%
					Expense %	105%	105%	105%	105%

2/18/2011 9:37 AM, Cashflow
K:\2 Loan Team\Fund C Loans\Bracken County (C11-01)\Executive Summary, Bracken County Water District (C11-01)

BRACKEN COUNTY WATER DISTRICT
BALANCE SHEETS

ASSETS	2007	2008	2009	2012 Upon Completion
Current Assets				
Cash and Cash Equivalents	317,911	123,233	125,018	118,475
Accounts Receivable	106,851	136,829	132,984	129,139
Inventory	33,055	27,931	40,434	33,807
Prepaid	14,987	10,723	10,739	10,750
Total Current Assets	472,804	298,716	309,175	292,171
Restricted Assets				
Cash and Cash Equivalents	417,610	279,317	1,480,317	261,197
Sinking Funds	202,186	233,139	248,977	264,815
Total Restricted Assets	619,796	512,456	1,729,294	526,012
Utility Plant				
Land, System, Building and Equipment	12,816,287	13,263,727	14,508,433	15,604,433
Less Accumulated Depreciation ( )	(2,877,826)	(3,234,940)	(3,635,944)	(3,690,744)
Net Fixed Assets	9,938,461	10,028,787	10,872,489	11,913,689
Other Assets				
Unamortized Bond Costs and Discount, Net	117,208	114,111	111,013	107,915
Total Other Assets	117,208	114,111	111,013	107,915
Total Assets	11,148,269	10,954,070	13,021,971	12,839,787
LIABILITIES				
Current Liabilities				
Accounts Payable	167,934	53,754	43,011	43,011
Customer Deposits	62,778	57,250	56,850	58,959
Current Portion Long Term Debt	194,684	199,500	177,971	287,426
Short Term Note	0	0	1,250,000	0
Accrued Payroll Costs	15,540	17,117	16,309	16,322
Taxes Payable	5,426	3,907	6,674	5,336
Accrued Interest	74,160	71,454	80,772	75,462
Total Current Liabilities	520,522	402,982	1,631,587	486,516
Liabilities Payable - Restricted Assets				
Notes and Bonds Payable	5,152,462	4,951,961	4,773,991	4,763,185
Construction Funds Available	(53,031)	0	0	0
City of Augusta Undercharge Payable	0	65,917	37,666	0
Total Liabilities Payable - Restricted Assets	5,099,431	5,017,878	4,811,657	4,763,185
Total Liabilities	5,619,953	5,420,860	6,443,244	5,249,701
Retained Earnings:				
Invested in Capital Assets Net of Related Debt	4,644,346	4,877,326	4,670,527	6,652,658
Restricted	417,610	279,317	1,480,317	261,197
Unrestricted	466,360	376,567	427,883	676,231
Total Retained Earnings	5,528,316	5,533,210	6,578,727	7,590,086
Total Liabilities and Equities	11,148,269	10,954,070	13,021,971	12,839,787
Balance Sheet Analysis				
Current Ratio	0.91	0.74	0.19	0.60
Debt to Equity	1.02	0.98	0.98	0.69
Working Capital	(47,718)	(104,266)	(1,322,412)	(194,345)
Percent of Total Assets in Working Capital	-0.43%	-0.95%	-10.16%	-1.51%
DSO	36.9	47.3	46.0	44.7

ATTACHMENT

I.B.9.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F11-02) OF $2,250,000 TO THE CITY OF WILLIAMSTOWN, 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 City of Williamstown, 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 $2,250,000 of project expense including capitalized interest for the construction period, to the City of Williamstown for the US 25N Water Main Replacement Phase II and III 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, $56,250 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 3rd day of March 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 22, 2011

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

Re: DWL1141 Fund F
Williamstown Municipal Water Dept--1506
Watersheds:
Clarks Creek; HUC-11#05100205380
Grassy Creek, near Williamstown Lake; HUC-11#05100101250
Fort Lick Creek; HUC-11#05100102090
Activity ID: FGL20110003

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the City of Williamstown is entitled to receive priority for funding for the US 25N Water Main Replacement Phases II and III project and is eligible to receive $2,250,000 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 in April 2011.

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

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

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

1. The Authority to Award (bid) package must be submitted to DOW for approval within 14 days of bid opening. DOW must perform the DBE reviews, conduct a pre-construction and project management conference and approve executed contract documents.

2. Loan Agreement must be executed within six (6) months from bid opening.

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

4. Documentation of final funding commitments from all parties other than the Kentucky Infrastructure Authority (KIA) as reflected in the credit analysis shall be provided to KIA prior to their loan closing and disbursement of the loan monies. Rejections of any anticipated project funding shall be immediately reported to KIA and may cause this loan to be subject to further consideration.

5. The borrower must completed 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 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: The Honorable Glenn V. Caldwell, Mayor of Williamstown
Laura McClanahan, City of Williamstown
Brent Tippey, HDR Engineering. Inc.

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

Reviewer:	Sandy Williams
Date:	March 3, 2011
KIA Loan Number:	**F11-02**
WRIS Number	**WX21081019**

BORROWER:	**CITY OF WILLIAMSTOWN**
	GRANT COUNTY

BRIEF DESCRIPTION:

The City of Williamstown is requesting a Fund F loan in the amount of $2,250,000 for the "U.S. 25 N. 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 U.S. 25 North, Helton Road and Industrial Road. Also, 2,125 linear feet of 6" main will be replaced with 6" main on Garnett and Kelly Avenues and Sayer Drive.

PROJECT FINANCING:		PROJECT BUDGET	
Fund F Loan	$2,250,000	Administrative Expenses	$20,000
		Legal Expenses	10,000
		Engineering Fees	139,500
		Construction	1,870,500
		Contingency	190,000
		Other	20,000
TOTAL	$2,250,000	TOTAL	$2,250,000

REPAYMENT				
	Rate	2.00%	Est. Annual Payment	$ 142,675
	Term	20 years	1st Payment	6 Mo. after first draw

PROFESSIONAL SERVICES		
	Engineer	HRD Engineering, Inc.
	Bond Counsel	Peck, Shaffer, & Williams

PROJECT SCHEDULE	
Bid Opening:	March 15, 2011
Construction Start:	May 1, 2011
Construction Stop:	November 1, 2011

DEBT PER CUSTOMER		
	Existing:	$ 1,538
	Proposed:	$ 2,311

OTHER DEBT	
	See Attached

OTHER STATE-FUNDED PROJECTS LAST 5 YRS	
	See Attached

RESIDENTIAL RATES		Users	Avg. Bill	
	Current	1,830	$17.60	(for 4,000 gallons)
	Additional	0	$ 17.60	(for 4,000 gallons)

REGIONAL COORDINATION	
	This project is consistent with regional planning recommendations.

CASHFLOW	Cash Available for Debt Service	Debt Service	Income after Debt Service	Coverage Ratio
Audited 2007	526,542	290,558	235,984	1.81
Audited 2008	515,830	338,360	177,470	1.52
Audited 2009	577,575	362,010	215,565	1.60
Prelim 2010	542,047	393,508	148,539	1.38
Projected 2011	505,098	390,970	114,128	1.29
Projected 2012	583,932	481,618	102,314	1.21
Projected 2013	538,343	531,855	6,488	1.01
Projected 2014	623,423	412,745	210,678	1.51
Projected 2015	580,198	368,500	211,698	1.57
Projected 2016	672,018	336,675	335,343	2.00

Reviewer: Sandy Williams
Date: March 3, 2011
Loan Number: F11-02

KENTUCKY INFRASTRUCTURE AUTHORITY
DRINKING WATER STATE REVOLVING FUND (FUND "F")
CITY OF WILLIAMSTOWN
GRANT COUNTY
PROJECT REVIEW
WX21081019

I. PROJECT DESCRIPTION

The City of Williamstown is requesting a Fund F loan in the amount of $2,250,000 for the "U.S. 25 N. 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 U.S. 25 North, Helton Road and Industrial Road. Also, 2,125 linear feet of 6" main will be replaced with 6" main on Garnett and Kelly Avenues and Sayer Drive. The project ranked tenth on the 2011 Drinking Water SRF Priority List.

The City directly serves approximately 1,830 customers. Additional, they provide service to the Corinth Water District, Bullock-Pen Water District and the City of Dry Ridge.

II. PROJECT BUDGET

	Total
Administrative Expenses	$ 20,000
Legal Expenses	10,000
Engineering Fees	139,500
Construction	1,870,500
Contingency	190,000
Other	20,000
Total	**$ 2,250,000**

III. PROJECT FUNDING

	Amount	%
Fund F Loan	$ 2,250,000	100%
Total	**$ 2,250,000**	**100%**

IV. KIA DEBT SERVICE

Construction Loan	$ 2,250,000
Interest Rate	2.00%
Loan Term (Years)	20
Estimated Annual Debt Service	$ 137,050
Administrative Fee (0.25%)	$ 5,625
Total Estimated Annual Debt Service	**$ 142,675**

V. PROJECT SCHEDULE

Bid Opening:	March 15, 2011
Construction Start:	May 1, 2011
Construction Stop:	November 1, 2011

VI. RATE STRUCTURE

Customers	Current
Residential	1,670
Commercial	157
Industrial	3
	1,830

Rates	City	Outside City	Outside City (if annexed)
Date of Last Rate Increase	6/1/2009	6/1/2009	6/1/2009
Minimum (1,000 gallons)	$6.05		
Per 1,000 Gallons	3.85		3.61
Minimum (2,000 gallons)		21.39	21.39
Service and Billing Charge		2.20	2.20
Next 3,000 gallons (per 000)		8.34	
Next 5,000 gallons (per 000)		7.31	
Next 10,000 gallons (per 000)		6.27	
All over 20,000 gallons (per 000)		4.73	
Cost for 4,000 gallons	$17.60	$40.27	$30.81
Affordability Index (Rate/MHI)	0.6%	1.4%	1.1%

A provision in the City's rate ordinance states that the City will increase rates every two years based on the Consumer Price Index.

VII. DEMOGRAPHICS

In 2000, the City's population was 3,227 with a Median Household Income (MHI) of $33,750. The median household income for the Commonwealth is $33,672. The project will qualify for a 2% interest rate because the City is a regional 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)

Audited financial statements were provided for the years ended June 30, 2007 through 2009. Results for 2010 were estimated. Cash flow information is presented for the water system. However, the balance sheet is composed of the entire "Utility Fund" which is includes electric, water and cable television systems.

HISTORICAL

Approximately 49% of revenues are derived from sales to the City of Dry Ridge (20%), the Corinth Water District (15%) and the Bullock-Pen Water District (14%). Revenues have increased 12% from $1,305,873 in 2007 to $1,465,767 in 2010.

Operating expenses increased $14% from $430,867 to $888,192 for the same period. The debt coverage ratio has declined from 1.81 in 2007 to 1.47 in 2010. The decrease is the result of about $100,000 increase in debt service costs as cash available for debt service has increased about 10% since 2007.

PROJECTED

Projections are based on the following assumptions:

- Expenses will increase by 4% each year.
- Revenues will increase by 8% every other year as a result of the rate ordinance provision noted above.
- A replacement reserve of $5,625 will be funded each year
- Debt service on the proposed loan will be $142,675 annually.
- Debt service coverage is 1.01 in fiscal 2013 when principal and interest repayments begin and increases to 2.0 by 2016. The improvement is due to both an increase in operating cash flows and an approximately $200,000 decrease in debt service requirements for 2016.

REPLACEMENT RESERVE

The annual replacement cost is $5,625. This amount should be added to the replacement account each December 1 until the balance reaches $56,250 and maintained for the life of the loan.

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

X. DEBT OBLIGATIONS

	Outstanding	Maturity
Revenue Refunding Bonds Series March 2004	$435,000	Jun-13
Revenue Refunding Bonds Series July 2004	2,035,000	Jun-24
Kentucky League of Cities Note Payable	360,174	Nov-14
Total	**$2,830,174**	

XI. OTHER STATE OF FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Wastewater Treatment Plant	HB380	$900,000	Grant
Wastewater Treatment Plant	KIA A08-09	$17,848,000	Loan

XII. CONTACTS

Applicant

Name City of Williamstown
Address 400 North Main Street
Williamstown, KY 41097
County Grant
Contact Glenn V. Caldwell
Phone (859) 824-6351
Email gcaldwell@wtownky.org

Applicant Contact

Name City of Williamstown
Address 400 North Main Street
Williamstown, KY 41097
Contact Doug Beckham
Phone (859) 824-3606
Email dbeckham@wtownky.org

Engineer

Name Brent Tippey, P.E.
Firm HRD Engineering, Inc.
Address 2517 Sir Barton Way
Lexington, KY 40509
Phone (859) 223-3755
Email Brent.Tippey@hdrinc.com

XIII. RECOMMENDATIONS

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

EXHIBIT 1
CITY OF WILLIAMSTOWN
CASH FLOW ANALYSIS (JUNE)

	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	% Change	Prelim 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
Operating Revenues												
Water Revenues	1,272,158	3%	1,312,325	10%	1,437,099	0%	1,437,099	1,437,099	1,552,067	1,552,067	1,676,232	1,676,232
Tap Fees	33,715	-1%	33,325	-14%	28,668	0%	28,668	28,668	30,961	30,961	33,438	33,438
Total Revenues	1,305,873	3%	1,345,650	9%	1,465,767	0%	1,465,767	1,465,767	1,583,028	1,583,028	1,709,670	1,709,670
Operating Expenses												
Operating Expenses	779,331	6%	829,820	7%	888,192	4%	923,720	960,669	999,096	1,039,060	1,080,622	1,123,847
Depreciation	430,867	4%	448,294	-1%	443,142	-1%	440,000	440,000	468,000	496,000	496,000	496,000
Replacement Reserve										5,625	5,625	5,625
Total Expenses	1,210,198	6%	1,278,114	4%	1,331,334	2%	1,363,720	1,400,669	1,467,096	1,540,685	1,582,247	1,625,472
Net Operating Income	95,675	-29%	67,536	99%	134,433	-24%	102,047	65,098	115,932	42,343	127,423	84,198
Non-Operating Income and Expenses												
Interest on Investments	0		0		0		0	0	0	0	0	0
Other	0		0		0		0	0	0	0	0	0
Total Non-Operating Income & Expenses	0		0		0		0	0	0	0	0	0
Add Non-Cash Expenses												
Depreciation	430,867	4%	448,294	-1%	443,142	-1%	440,000	440,000	468,000	496,000	496,000	496,000
Cash Available for Debt Service	**526,542**	**-2%**	**515,830**	**12%**	**577,575**	**-6%**	**542,047**	**505,098**	**583,932**	**538,343**	**623,423**	**580,198**
Debt Service *(enter as positive #'s)*												
Existing Principal	185,000		218,908		244,002		265,072	272,833	280,704	293,747	186,895	150,923
Existing Interest	105,558		119,452		118,008		128,436	118,137	107,076	95,433	83,175	74,902
Proposed KIA Loan	0		0		0		0	0	71,338	142,675	142,675	142,675
Construction Period Interest	0		0		0		0	0	22,500			
Total Debt Service	290,558		338,360		362,010		393,508	390,970	481,618	531,855	412,745	368,500
Income After Debt Service	235,984		177,470		215,565		148,539	114,128	102,314	6,488	210,678	211,698
Debt Coverage Ratio	1.81		1.52		1.60		1.38	1.29	1.21	1.01	1.51	1.57

CITY OF WILLIAMSTOWN
BALANCE SHEETS (JUNE)

ASSETS	2007	2008	2009	2010	2011	2012 Project Completion
Current Assets						
Cash	0	86,071	195,121	195,121	195,121	195,121
Accounts Receivable	949,898	952,533	1,351,076	1,351,076	1,351,076	1,351,076
Interest Receivable	16,347	4,889	10,297	10,297	10,297	10,297
Due from Other Funds	623,427	681,332	704,466	704,466	704,466	704,466
Total Current Assets	1,589,672	1,724,825	2,260,960	2,260,960	2,260,960	2,260,960
Restricted Assets						
Cash	260,387	292,609	332,776	332,776	332,776	332,776
Total Restricted Assets	260,387	292,609	332,776	332,776	332,776	332,776
Utility Plant						
Land, System, Building and Equipment	17,981,598	18,408,523	19,121,529	19,121,529	19,121,529	21,371,529
Less Accumulated Depreciation ( )	(8,951,975)	(9,600,508)	(10,260,112)	(10,700,112)	(11,140,112)	(11,608,112)
Net Fixed Assets	9,029,623	8,808,015	8,861,417	8,421,417	7,981,417	9,763,417
Other Assets						
Unamortized Bond Costs and Discount, Net	86,619	79,246	71,873	71,873	71,873	71,873
Total Other Assets	86,619	79,246	71,873	71,873	71,873	71,873
Total Assets	10,966,301	10,904,695	11,527,026	11,087,026	10,647,026	12,429,026
LIABILITIES						
Current Liabilities						
Accounts Payable	469,361	437,016	222,595	222,595	222,595	222,595
Customer Deposits	65,106	73,977	67,400	67,400	67,400	67,400
Accrued Interest Payable	10,882	9,925	9,364	9,364	9,364	9,364
Compensated Absences Payable	32,825	31,024	34,435	34,435	34,435	34,435
C.P. Bonds Payable	190,000	195,000	205,000	210,000	215,000	225,000
C.P. Notes Payable	0	57,461	60,072	62,833	65,704	68,747
C.P. KIA Payable				0	0	93,436
Other	51,551	47,472	39,613	39,613	39,613	39,613
Due to Other Funds	161,947	174,747	272,473	272,473	272,473	272,473
Total Current Liabilities	981,672	1,026,622	910,952	918,713	926,584	1,033,063
Long Term Liabilities						
Bonds Payable	2,641,039	2,450,268	2,249,497	2,044,497	1,834,497	1,619,497
Notes Payable	0	230,610	300,102	240,030	177,197	111,493
KIA	0	0	0	0	0	2,110,539
Total Long Term Liabilities	2,641,039	2,680,878	2,549,599	2,284,527	2,011,694	3,841,529
Total Liabilities	3,622,711	3,707,500	3,460,551	3,203,240	2,938,278	4,874,592
Retained Earnings:						
Invested in Capital Assets Net of Related Debt	6,198,584	5,874,676	6,046,746	5,864,057	5,689,019	5,628,141
Reserved for Debt Service	260,387	292,609	332,776	332,776	332,776	332,776
Unrestricted	884,619	1,029,910	1,686,953	1,686,953	1,686,953	1,593,517
Total Retained Earnings	7,343,590	7,197,195	8,066,475	7,883,786	7,708,748	7,554,434
Total Liabilities and Equities	10,966,301	10,904,695	11,527,026	11,087,026	10,647,026	12,429,026
Balance Sheet Analysis						
Current Ratio	1.62	1.68	2.48	2.46	2.44	2.19
Debt to Equity	0.49	0.52	0.43	0.41	0.38	0.65
Working Capital	608,000	698,203	1,350,008	1,342,247	1,334,376	1,227,897
Percent of Total Assets in Working Capital	5.54%	6.40%	11.71%	12.11%	12.53%	9.88%

ATTACHMENT

I.B.10.

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

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

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

WHEREAS, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Infrastructure Revolving Loan Program with the Nicholas County Sanitation District No. 2, subject to final determination of amount when the factors involving such financing have been determined; and

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Infrastructure Revolving Fund loan commitment for $550,000 of project expense, to the Nicholas County Sanitation District No. 2 for the Lake Carnico Sewers project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is

authorized.

Section 3. The loan shall be repayable in 20 years at an annual interest rate of 2.0% subject to determination of the tax status of the project. In addition to debt service, a 0.2% annual administration fee on the unpaid, principal balance will be charged. A replacement reserve of $1,350 will be funded each year. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

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

_____
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

_____
SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

_____
LEGAL COUNSEL TO THE
KENTUCKY INFRASTRUCTURE AUTHORITY

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

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

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

BRIEF DESCRIPTION:

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

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

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

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

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

DEBT PER CUSTOMER		
	Existing:	$ -
	Proposed:	$ 5,340

OTHER DEBT	
	See Attached

OTHER STATE-FUNDED PROJECTS LAST 5 YRS	
	See Attached

RESIDENTIAL RATES		Users	Avg. Bill	
	Current	0	$ -	(for 4,000 gallons)
	Additional	103	$ 66.25	(for 4,000 gallons)

REGIONAL COORDINATION	
	This project is consistent with regional planning recommendations.

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

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

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

PROJECT REVIEW
SX21181003

I. PROJECT DESCRIPTION

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

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

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

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

II. PROJECT BUDGET

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

III. PROJECT FUNDING

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

IV. KIA DEBT SERVICE

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

V. PROJECT SCHEDULE

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

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A. Customers

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

B. Rates

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

The proposed rate structure is below:

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

VII. DEMOGRAPHICS

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

VIII. FINANCIAL ANALYSIS (See Exhibit 1)

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

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

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

IX. DEBT OBLIGATIONS

None

X. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

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

XI. CONTACTS

Applicant

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

Applicant Contact

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

Engineer

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

XII. RECOMMENDATIONS

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

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

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

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

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

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

ATTACHMENT

I.B.11.

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

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

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

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

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

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

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

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

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

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

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

_____
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

_____
SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

EXHIBIT A

APPLICANT	FUND	AMOUNT
City of 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	B	$ 550,000
Bracken County Water District	C	$ 621,000
City of Williamstown	F	$ 2,250,000

COAL/TOBACCO DEVELOPMENT FUND GRANTS

2003 CDF TDF Draw Status Report

2/28/11

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
0.00									
Bell	CUMBERLAND VALLEY	WX21013907	$0	$0			$0	$0	0
Bell	CUMBERLAND VALLEY	WX21013874	$130,000	$0	4	11/2/07	$130,000	$0	100
Bell	CUMBERLAND VALLEY	SX21013021	$150,000	$0	4	12/21/07	$150,000	$0	100
Bell	CUMBERLAND VALLEY	WX21013915	$175,000	$0	2	6/29/07	$175,000	$0	100
Bell	CUMBERLAND VALLEY	WX21013913	$225,000	$0	2	9/21/06	$225,000	$0	100
Bell	CUMBERLAND VALLEY	WX21013914	$320,000	$0	2	1/4/07	$320,000	$0	100
Boyd	FIVCO	WX21019006	$47,000	$0	1	7/17/07	$47,000	$0	100
Boyd	FIVCO	SX21019001	$250,000	$0	5	10/26/07	$250,000	$0	100
Boyd	FIVCO	WX21019022	$350,000	$0	3	5/22/06	$320,000	$30,000	91
Boyd	FIVCO	WX21019023	$350,000	$0	5	5/20/05	$350,000	$0	100
Breathitt	KENTUCKY RIVER	WX21025100	$0	$0			$0	$0	0
Breathitt	KENTUCKY RIVER	WX21025001	$2,726,804	$0	8	7/27/07	$2,726,804	$0	100
Butler	BARREN RIVER	WX21031005	$1,000,000	$0	4	6/15/07	$1,000,000	$0	100
Carter	FIVCO	WX21043003	$0	$0			$0	$0	0
Carter	FIVCO	SX21043023	$600,000	$0	1	6/16/06	$600,000	$0	100
Carter	FIVCO	WX21043001	$600,000	$0	2	5/20/05	$600,000	$0	100
Carter	FIVCO	WX21043018	$600,000	$0	4	12/20/06	$600,000	$0	100
Christian	PENNYRILE	WX21047014	$0	$0			$0	$0	0
Clay	CUMBERLAND VALLEY	SX21051041	$100,000	$0	2	11/1/05	$100,000	$0	100
Clay	CUMBERLAND VALLEY	SX21051042	$300,000	$0	2	11/1/05	$300,000	$0	100
Clay	CUMBERLAND VALLEY	WX21051201	$1,000,000	$0	3	12/20/04	$1,000,000	$0	100
Clay	CUMBERLAND VALLEY	WX21051541	$2,000,000	$0	3	9/21/05	$2,000,000	$0	100
Daviess	GREEN RIVER	WX21059006	$100,000	$0	3	6/16/06	$100,000	$0	100
Daviess	GREEN RIVER	WX21059008	$250,000	$0	3	11/22/06	$250,000	$0	100
Daviess	GREEN RIVER	WX21059009	$350,000	$0	3	2/22/06	$350,000	$0	100
Elliott	FIVCO	SX21063001	$250,000	$0	1	3/2/04	$250,000	$0	100
Elliott	FIVCO	WX21063001	$800,000	$0	5	9/14/07	$800,000	$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Floyd	BIG SANDY	WX21071702	$0	$0			$0	$0	0
Floyd	BIG SANDY	WX21071715	$0	$0			$0	$0	0
Floyd	BIG SANDY	WX21071717	$0	$0			$0	$0	0
Floyd	BIG SANDY	WX21071207	$400,000	$0	2	2/21/05	$400,000	$0	100
Floyd	BIG SANDY	WX21071701	$1,250,000	$0	3	10/6/05	$1,250,000	$0	100
Greenup	FIVCO	WX21089082	$7,241	$0	1	12/14/10	$7,241	$0	100
Greenup	FIVCO	SX21089027	$7,800	$0	1	5/11/07	$7,800	$0	100
Greenup	FIVCO	SX21089015	$15,000	$0	2	1/27/11	$15,000	$0	100
Greenup	FIVCO	WX21089022	$15,390	$0	3	2/18/06	$15,390	$0	100
Greenup	FIVCO	WX21089027	$22,702	$0	4	10/31/06	$22,702	$0	100
Greenup		SX21089029	$22,710	$0	1	1/21/05	$22,710	$0	100
Greenup	FIVCO	WX21089026	$22,711	$0	2	9/21/05	$22,711	$0	100
Greenup	FIVCO	SX21089012	$60,000	$0			$0	$60,000	0
Greenup	FIVCO	SX21089013	$100,000	$0	2	8/24/07	$100,000	$0	100
Greenup	FIVCO	WX21089010	$100,000	$0	3	11/21/05	$100,000	$0	100
Greenup	FIVCO	WX21089012	$125,000	$0	2	5/20/05	$122,964	$2,036	98
Greenup	FIVCO	WX21089002	$155,000	$0	2	11/21/05	$154,975	$25	100
Greenup	FIVCO	WX21089001	$400,000	$0	2	10/29/10	$399,578	$422	100
Greenup	FIVCO	WX21089015	$500,000	$0	4	11/21/05	$500,000	$0	100
Hancock	GREEN RIVER	WX21059007	$250,000	$0	2	4/19/06	$250,000	$0	100
Harlan	CUMBERLAND VALLEY	WX21095007	$0	$0			$0	$0	0
Harlan	CUMBERLAND VALLEY	WX21095631	$0	$0			$0	$0	0
Harlan	CUMBERLAND VALLEY	WX21095632	$0	$0			$0	$0	0
Harlan	CUMBERLAND VALLEY	WX21095633	$0	$0			$0	$0	0
Harlan	CUMBERLAND VALLEY	WX21095634	$0	$0			$0	$0	0
Harlan	CUMBERLAND VALLEY	WX21095668	$0	$0			$0	$0	0
Harlan	CUMBERLAND VALLEY	WX21095601	$125,000	$0	4	2/27/09	$125,000	$0	100
Harlan	CUMBERLAND VALLEY	WX21095602	$160,000	$0	5	10/24/06	$160,000	$0	100
Harlan	CUMBERLAND VALLEY	WX21095021	$616,027	$0	3	12/8/06	$616,027	$0	100
Harlan	CUMBERLAND VALLEY	WX21095641	$800,000	$0	2	2/15/07	$800,000	$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Henderson	GREEN RIVER	WX21101003	$0	$0			$0	$0	0
Henderson	GREEN RIVER	WX21101008	$0	$0			$0	$0	0
Henderson	GREEN RIVER	WX21101010	$0	$0			$0	$0	0
Henderson	GREEN RIVER	WX21101011	$0	$0			$0	$0	0
Henderson	GREEN RIVER	WX21101012	$0	$0			$0	$0	0
Henderson	GREEN RIVER	WX21101015	$0	$0			$0	$0	0
Henderson	GREEN RIVER	WX21101032	$0	$0			$0	$0	0
Henderson	GREEN RIVER	WX21101033	$0	$0			$0	$0	0
Hopkins	PENNYRILE	WX21107010	$0	$0			$0	$0	0
Hopkins	PENNYRILE	WX21107011	$0	$0			$0	$0	0
Hopkins		WX21107013	$37,500	$0	1	8/31/07	$37,500	$0	100
Hopkins		WX21107016	$38,044	$0	3	11/30/07	$38,044	$0	100
Hopkins		WX21107012	$89,716	$0	6	10/24/06	$89,716	$0	100
Hopkins		WX21107015	$99,727	$0	2	9/21/05	$70,387	$29,340	71
Hopkins		WX21107014	$105,013	$0	4	10/9/09	$105,010	$3	100
Jackson	CUMBERLAND VALLEY	WX21109706	$0	$0			$0	$0	0
Jackson	CUMBERLAND VALLEY	WX21109715	$0	$0			$0	$0	0
Jackson	CUMBERLAND VALLEY	WX21109716	$435,000	$0	4	1/18/07	$434,490	$510	100
Johnson	BIG SANDY	WX21115012	$0	$0			$0	$0	0
Johnson	BIG SANDY	WX21115002	$613,435	$0	3	5/11/07	$613,435	$0	100
Knott	KENTUCKY RIVER	WX21119014	$0	$0			$0	$0	0
Knott	KRADD	WX21119002	$674,090	$0	5	10/19/07	$669,090	$5,000	99
Knott	KENTUCKY RIVER	WX21119101	$1,000,000	$0	3	9/22/04	$1,000,000	$0	100
Knox	CUMBERLAND VALLEY	WX21121535	$0	$0			$0	$0	0
Knox	CUMBERLAND VALLEY	WX21121536	$0	$0			$0	$0	0
Knox	CUMBERLAND VALLEY	WX21121533	$150,000	$0	5	11/11/10	$150,000	$0	100
Knox	CUMBERLAND VALLEY	WX21125509	$180,000	$0	2	12/20/05	$180,000	$0	100
Knox	CUMBERLAND VALLEY	SX21121509	$202,442	$0			$0	$202,442	0
Knox	CUMBERLAND VALLEY	WX21121005	$500,000	$0	2	6/16/06	$425,000	$75,000	85
Knox	CUMBERLAND VALLEY	WX21121534	$975,958	$0	2	2/28/07	$975,958	$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Laurel	CUMBERLAND VALLEY	WX21125529	$0	$0			$0	$0	0
Laurel	CUMBERLAND VALLEY	WX21125537	$0	$0			$0	$0	0
Laurel		SX21125154	$2,000,000	$0	3	5/29/09	$2,000,000	$0	100
Lawrence	FIVCO	SX21127005	$150,000	$0	2	5/25/07	$150,000	$0	100
Lawrence	FIVCO	WX21127001	$391,520	$0	2	5/4/07	$391,520	$0	100
Lawrence	FIVCO	WX21019005	$500,000	$0	2	3/20/06	$500,000	$0	100
Lee	KENTUCKY RIVER	WX21129001	$0	$0			$0	$0	0
Lee	KENTUCKY RIVER	WX21129101	$58,000	$0	2	5/21/04	$58,000	$0	100
Lee	KENTUCKY RIVER	SX21129002	$150,000	$0	2	4/21/04	$150,000	$0	100
Lee	KENTUCKY RIVER	WX21129003	$500,000	$0	2	11/30/04	$500,000	$0	100
Lee	KENTUCKY RIVER	WX21129002	$1,000,000	$0	12	6/15/07	$1,000,000	$0	100
Leslie	KENTUCKY RIVER	WX21131001	$0	$0			$0	$0	0
Leslie	KENTUCKY RIVER	WX21131007	$0	$0			$0	$0	0
Leslie	KENTUCKY RIVER	WX21131010	$250,000	$0	3	12/18/09	$250,000	$0	100
Leslie	KENTUCKY RIVER	WX21131100	$500,000	$0	3	7/6/09	$500,000	$0	100
Leslie	KENTUCKY RIVER	WX21131101	$650,000	$0	6	9/17/10	$650,000	$0	100
Letcher	KENTUCKY RIVER	WX21133009	$0	$0			$0	$0	0
Letcher	KENTUCKY RIVER	WX21133200	$0	$0			$0	$0	0
Letcher	KENTUCKY RIVER	WX21133003	$180,000	$0	1	12/20/04	$153,000	$27,000	85
Letcher	KENTUCKY RIVER	WX21133004	$223,466	$0	4	10/12/07	$222,613	$853	100
Letcher	KENTUCKY RIVER	WX21133022	$400,000	$0	1	10/25/04	$340,000	$60,000	85
Letcher	KENTUCKY RIVER	WX21133020	$450,000	$0	5	2/15/08	$449,118	$882	100
Letcher	KENTUCKY RIVER	WX21133014	$2,000,000	$0	15	8/14/09	$1,985,227	$14,773	99
Magoffin		SX21153016	$0	$0			$0	$0	0
Magoffin	BIG SANDY	WX21153015	$0	$0			$0	$0	0
Magoffin	BIG SANDY	WX21153016	$700,000	$0	3	11/19/04	$700,000	$0	100
Magoffin		SX21153017	$1,100,000	$0	3	7/24/06	$1,100,000	$0	100
Martin	BIG SANDY	WX21159002	$0	$0	38	10/22/10	$3,122,831	($3,122,831)	0
Martin	BIG SANDY	WX21159001	$470,034	$0	3	4/6/07	$470,034	$0	100
Martin	BIG SANDY	WX21159004	$1,033,289	$0	3	4/6/07	$1,033,289	$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
McCreary	LAKE CUMBERLAND	WX21147004	$80,000	$0	2	12/14/06	$80,000	$0	100
McCreary	LAKE CUMBERLAND	WX21147001	$920,000	$0	2	10/24/06	$920,000	$0	100
McLean	GREEN RIVER	SX21149007	$0	$0			$0	$0	0
McLean	GREEN RIVER	WX21149003	$0	$0			$0	$0	0
McLean	GREEN RIVER	WX21149008	$0	$0			$0	$0	0
McLean	GREEN RIVER	WX21149009	$0	$0			$0	$0	0
McLean	GREEN RIVER	WX21149010	$0	$0			$0	$0	0
Menifee	GATEWAY	WX21165004	$0	$0			$0	$0	0
Menifee	GATEWAY	WX21165001	$353,400	$0	2	8/21/06	$353,400	$0	100
Menifee	GATEWAY	WX21165005	$550,000	$0	3	11/21/05	$550,000	$0	100
Morgan	GATEWAY	WX21175014	$400,000	$0	10	9/10/10	$400,000	$0	100
Morgan	GATEWAY	WX21175001	$500,000	$0	2	3/24/05	$500,000	$0	100
Morgan	GATEWAY	WX21175005	$500,000	$0	2	2/21/05	$500,000	$0	100
Muhlenberg	PENNYRILE	WX21177004	$500,000	$0	8	1/16/09	$500,000	$0	100
Ohio	GREEN RIVER	WX21183004	$0	$0			$0	$0	0
Ohio	GREEN RIVER	WX21183001	$241,500	$0	2	7/17/07	$213,540	$27,960	88
Owsley	KENTUCKY RIVER	SX21189003	$0	$0			$0	$0	0
Owsley	KENTUCKY RIVER	SX21189001	$600,000	$0	11	3/20/09	$592,266	$7,734	99
Perry	KENTUCKY RIVER	WX21193002	$0	$0			$0	$0	0
Perry	KENTUCKY RIVER	WX21193025	$0	$0	5	6/8/06	$150,000	($150,000)	0
Perry	KENTUCKY RIVER	WX21193200	$0	$0			$0	$0	0
Perry	KENTUCKY RIVER	WX21193009	$769,702	$0	3	1/23/06	$769,702	$0	100
Perry	KENTUCKY RIVER	WX21193012	$1,099,134	$0	2	11/19/04	$1,099,134	$0	100
Perry	KENTUCKY RIVER	WX21193201	$1,280,800	$0	2	1/23/06	$1,280,800	$0	100
Pike	BIG SANDY	WX21195653	$0	$0			$0	$0	0
Pike	BIG SANDY	WX21195654	$0	$0			$0	$0	0
Pike	BIG SANDY	WX21195614	$151,000	$0	2	1/21/05	$151,000	$0	100
Pike	BIG SANDY	wx21195111	$174,000	$0	2	12/20/04	$170,528	$3,472	98
Pike	BIG SANDY	WX21195641	$197,000	$0	2	9/22/04	$197,000	$0	100
Pike	BIG SANDY	WX21195001	$363,204	$0	2	11/30/07	$363,204	$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Pike	BIG SANDY	WX21195642	$366,000	$0	2	1/21/05	$366,000	$0	100
Pike	BIG SANDY	SX21195010	$800,000	$0	2	4/19/06	$800,000	$0	100
Pike	BIG SANDY	WX21195615	$911,747	$0	2	9/22/04	$911,747	$0	100
Union	GREEN RIVER	WX21225036	$50,000	$0	1	12/23/10	$50,000	$0	100
Union	GREEN RIVER	SX21225004	$150,000	$0	1	11/21/03	$125,500	$24,500	84
Union	GREEN RIVER	SX21225002	$300,000	$0	3	12/14/06	$300,000	$0	100
Union	GREEN RIVER	WX21225002	$300,000	$0	2	1/21/05	$300,000	$0	100
Webster	GREEN RIVER	SX21233003	$0	$0			$0	$0	0
Webster		WX21233003	$0	$0			$0	$0	0
Webster	GREEN RIVER	wx21233047	$0	$0			$0	$0	0
Webster	GREEN RIVER	wx21233048	$0	$0	3	3/21/05	$500,000	($500,000)	0
Webster	GREEN RIVER	SX21233006	$850,000	$0	9	11/2/07	$850,000	$0	100
Whitley	CUMBERLAND VALLEY	WX21121725	$0	$0			$0	$0	0
Whitley	CUMBERLAND VALLEY	WX21235431	$170,000	$0	2	7/25/05	$170,000	$0	100
Whitley	CUMBERLAND VALLEY	SX21235216	$395,000	$0	3	10/17/08	$395,000	$0	100
Whitley	CUMBERLAND VALLEY	WX21125541	$395,000	$0	8	3/4/10	$395,000	$0	100
Whitley	CUMBERLAND VALLEY	WX21235401	$500,000	$0	2	11/16/06	$500,000	$0	100
Whitley	CUMBERLAND VALLEY	WX21235430	$600,000	$0	2	12/7/07	$600,000	$0	100
Whitley	CUMBERLAND VALLEY	WX21125540	$700,000	$0	3	11/16/06	$700,000	$0	100
Whitley	CUMBERLAND VALLEY	WX21235801	$3,000,000	$0	18	1/9/09	$3,000,000	$0	100
Wolfe	KENTUCKY RIVER	WX21237104	$200,000	$0	2	6/21/05	$200,000	$0	100
Wolfe	KENTUCKY RIVER	WX21237103	$217,673	$0	2	6/21/05	$217,673	$0	100
Wolfe	KENTUCKY RIVER	WX21237102	$250,000	$0	2	6/21/05	$250,000	$0	100
Wolfe	KENTUCKY RIVER	WX21237101	$300,000	$0	3	6/21/05	$300,000	$0	100
1.00									
Adair	LAKE CUMBERLAND	WX21001002	$0	$413,000	2	11/21/05	$413,000	$0	100
Allen	BARREN RIVER	SX21003002	$0	$500,000	5	10/24/06	$497,500	$2,500	100
Anderson	BLUEGRASS	WX21005002	$0	$750,000	6	4/27/07	$750,000	$0	100
Barren	BARREN RIVER	SX21009022	$0	$250,000	1	8/19/04	$250,000	$0	100
Barren	BARREN RIVER	WX21009001	$0	$340,000	2	12/27/06	$340,000	$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Barren	BARREN RIVER	SX21009021	$0	$1,400,000	9	11/16/07	$1,400,000	$0	100
Bath	GATEWAY	WX21011003	$0	$850,000	3	11/21/05	$850,000	$0	100
Bourbon	BLUEGRASS	WX21017003	$0	$320,000	2	5/20/05	$320,000	$0	100
Bourbon	BLUEGRASS	WX21017002	$0	$650,000	3	12/19/08	$642,450	$7,550	99
Boyle	BLUEGRASS	WX21021004	$0	$35,000	2	2/8/08	$35,000	$0	100
Boyle	BLUEGRASS	SX21021006	$0	$70,000	2	12/16/08	$70,000	$0	100
Boyle	BLUEGRASS	SX21021001	$0	$400,000	3	1/11/08	$400,000	$0	100
Bracken	BUFFALO TRACE	SX21023002	$0	$50,000	2	12/19/08	$50,000	$0	100
Bracken	BUFFALO TRACE	SX21023001	$0	$80,000	2	9/19/08	$80,000	$0	100
Bracken	BUFFALO TRACE	WX21023002	$0	$200,000	1	2/18/06	$200,000	$0	100
Bracken	BUFFALO TRACE	WX21023001	$0	$360,000	2	3/21/05	$360,000	$0	100
Bracken	BUFFALO TRACE	WX21023003	$0	$360,000	2	3/21/05	$360,000	$0	100
Breckinridge	LINCOLN TRAIL	WX21027001	$0	$500,000	3	8/17/07	$500,000	$0	100
Bullitt		IX21059004	$0	$50,000	4	8/17/07	$42,858	$7,143	86
Bullitt	KIPDA	WX21029101	$0	$80,000	1	9/28/07	$80,000	$0	100
Bullitt	KIPDA	WX21029099	$0	$90,000	1	9/28/07	$90,000	$0	100
Bullitt		SX21029014	$0	$125,000	4	3/14/08	$125,000	$0	100
Bullitt	KIPDA	WX21029020	$0	$126,000	1	3/20/06	$126,000	$0	100
Bullitt	KIPDA	WX21029049	$0	$300,000	1	9/3/10	$300,000	$0	100
Bullitt	KIPDA	WX21029104	$0	$383,000	1	4/10/09	$383,000	$0	100
Caldwell	PENNYRILE	WX21033001	$0	$275,000	2	2/18/06	$275,000	$0	100
Caldwell	PENNYRILE	WX21033002	$0	$300,000	2	11/21/05	$300,000	$0	100
Carroll	NORTHERN KENTUCKY	SX21041300	$0	$250,000	2	3/14/08	$250,000	$0	100
Casey	LAKE CUMBERLAND	SX21045001	$0	$80,000	2	9/22/04	$80,000	$0	100
Casey	LAKE CUMBERLAND	WX21045001	$0	$750,000	4	1/23/09	$750,000	$0	100
Clark	BLUEGRASS	SX21049012	$0	$150,000	1	2/27/09	$150,000	$0	100
Clark	BLUEGRASS	WX21049002	$0	$375,000	2	10/19/05	$375,000	$0	100
Clark	BLUEGRASS	SX21049015	$0	$500,000	7	8/14/09	$500,000	$0	100
Clinton	LAKE CUMBERLAND	WX21053001	$0	$135,000	2	5/9/06	$135,000	$0	100
Clinton	LAKE CUMBERLAND	SX21053001	$0	$150,000	2	9/21/05	$150,000	$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Clinton	LAKE CUMBERLAND	WX21053003	$0	$360,000	2	5/20/05	$360,000	$0	100
Clinton	LAKE CUMBERLAND	SX21053003	$0	$1,000,000	7	12/18/09	$1,000,000	$0	100
Crittenden	PENNYRILE	WX21055005	$0	$150,000	2	11/21/05	$150,000	$0	100
Crittenden	PENNYRILE	WX21055006	$0	$150,000	2	11/21/05	$150,000	$0	100
Crittenden	PENNYRILE	SX21055001	$0	$200,000	3	2/22/06	$200,000	$0	100
Crittenden	PENNYRILE	WX21055004	$0	$500,000	2	11/21/05	$500,000	$0	100
Cumberland	LAKE CUMBERLAND	WX21057002	$0	$1,300,000	4	12/23/09	$1,300,000	$0	100
Edmonson	BARREN RIVER	SX21061004	$0	$300,000	3	5/9/06	$300,000	$0	100
Edmonson		WX21061018	$0	$358,000	4	9/25/06	$358,000	$0	100
Estill	BLUEGRASS	WX21065002	$0	$600,000	5	3/16/07	$600,000	$0	100
Fleming	BUFFALO TRACE	SX21069010	$0	$35,000	2	2/21/05	$35,000	$0	100
Fleming	BUFFALO TRACE	WX21069004	$0	$75,000	1	1/21/05	$75,000	$0	100
Fleming	BUFFALO TRACE	WX21069006	$0	$100,000	3	3/20/06	$100,000	$0	100
Fleming	BUFFALO TRACE	WX21069003	$0	$150,000	2	6/1/07	$150,000	$0	100
Fleming	BUFFALO TRACE	SX21069007	$0	$200,000	3	7/6/09	$177,562	$22,438	89
Fleming	BUFFALO TRACE	WX21069005	$0	$350,000	2	9/21/05	$350,000	$0	100
Franklin	BLUEGRASS	WX21073001	$0	$48,037	1	10/1/10	$48,037	$0	100
Franklin	BLUEGRASS	WX21073002	$0	$53,852	1	10/1/10	$53,852	$0	100
Franklin	BLUEGRASS	WX21073003	$0	$650,000	7	9/22/10	$650,000	$0	100
Gallatin	NORTHERN KENTUCKY	WX21077400	$0	$250,000	5	5/22/06	$250,000	$0	100
Garrard	BLUEGRASS	WX21079005	$0	$65,000	3	3/21/05	$65,000	$0	100
Garrard	BLUEGRASS	WX21079006	$0	$100,000	1	4/27/04	$100,000	$0	100
Grant	NORTHERN KENTUCKY	WX21081301	$0	$725,000	3	4/6/07	$725,000	$0	100
Grayson	LINCOLN TRAIL	WX21085004	$0	$500,000	9	2/26/10	$500,000	$0	100
Green	LAKE CUMBERLAND	SX21087002	$0	$573,000	5	7/3/08	$573,000	$0	100
Green	LAKE CUMBERLAND	WX21087004	$0	$600,000	3	11/21/05	$600,000	$0	100
Hardin	LINCOLN TRAIL	WX21093016	$0	$25,000	2	2/29/08	$25,000	$0	100
Hardin	LINCOLN TRAIL	SX21093001	$0	$100,000	4	2/29/08	$100,000	$0	100
Hardin	LINCOLN TRAIL	WX21093002	$0	$700,000	2	5/22/06	$700,000	$0	100
Hardin	LINCOLN TRAIL	WX21093007	$0	$1,000,000	2	9/12/08	$1,000,000	$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Harrison	BLUEGRASS	WX21097003	$0	$100,000	2	9/17/10	$100,000	$0	100
Harrison	BLUEGRASS	SX21097001	$0	$1,000,000	7	8/29/08	$1,000,000	$0	100
Hart	BARREN RIVER	WX21061004	$0	$110,000	2	10/1/04	$110,000	$0	100
Hart	BARREN RIVER	WX21099002	$0	$288,000	7	6/15/07	$288,000	$0	100
Hart	BARREN RIVER	WX21099001	$0	$300,000	6	12/20/05	$300,000	$0	100
Henry	KIPDA	WX21103001	$0	$500,000	2	2/23/04	$500,000	$0	100
Jessamine	BLUEGRASS	WX21113006	$0	$285,000	2	1/23/06	$285,000	$0	100
Jessamine	BLUEGRASS	WX21113004	$0	$800,000	11	9/12/08	$800,000	$0	100
Larue	LINCOLN TRAIL	SX21123002	$0	$200,000	2	1/21/05	$200,000	$0	100
Larue	LINCOLN TRAIL	WX21123001	$0	$250,000	2	11/21/05	$250,000	$0	100
Larue	LINCOLN TRAIL	WX21123011	$0	$250,000	2	12/20/04	$250,000	$0	100
Lewis	BUFFALO TRACE	WX21135003	$0	$100,000	3	2/21/05	$100,000	$0	100
Lewis	BUFFALO TRACE	WX21135004	$0	$200,000	4	3/14/08	$200,000	$0	100
Lewis	BUFFALO TRACE	SX21135001	$0	$700,000	3	10/29/10	$700,000	$0	100
Lincoln	BLUEGRASS	WX21137013	$0	$38,988	2	7/25/05	$37,971	$1,017	97
Lincoln	BLUEGRASS	WX21137011	$0	$60,000	2	11/21/05	$60,000	$0	100
Lincoln	BLUEGRASS	WX21137002	$0	$1,000,000	9	7/17/09	$1,000,000	$0	100
Livingston	PENNYRILE	SX21139002	$0	$50,000	2	5/22/06	$50,000	$0	100
Livingston	PENNYRILE	WX21139004	$0	$50,000	6	3/23/07	$50,000	$0	100
Livingston	PENNYRILE	WX21139005	$0	$50,000	2	10/19/05	$50,000	$0	100
Livingston	PENNYRILE	WX21139003	$0	$125,000	2	11/21/05	$109,248	$15,752	87
Livingston	PENNYRILE	WX21139001	$0	$175,000	2	11/21/05	$175,000	$0	100
Lyon	PENNYRILE	WX21143001	$0	$500,000	2	11/21/05	$500,000	$0	100
Madison	BLUEGRASS	WX21151014	$0	$100,000	2	7/25/05	$100,000	$0	100
Madison	BLUEGRASS	SX21151004	$0	$1,000,000	3	8/5/08	$1,000,000	$0	100
Madison	BLUEGRASS	WX21151011	$0	$1,000,000	1	4/17/09	$1,000,000	$0	100
Marion	LINCOLN TRAIL	WX21155007	$0	$180,000	2	2/9/04	$180,000	$0	100
Marion	LINCOLN TRAIL	WX21155006	$0	$250,000	2	12/20/04	$250,000	$0	100
Marion	LINCOLN TRAIL	SX21155003	$0	$270,000	1	5/23/05	$270,000	$0	100
Mason	BUFFALO TRACE	WX21161005	$0	$100,000	3	11/16/07	$100,000	$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Mason	BUFFALO TRACE	WX21161007	$0	$100,000	3	11/21/05	$100,000	$0	100
Mason	BUFFALO TRACE	WX21161008	$0	$100,000	2	11/21/05	$100,000	$0	100
Mason	BUFFALO TRACE	WX21161006	$0	$200,000	4	11/16/07	$200,000	$0	100
Mason	BUFFALO TRACE	WX21161004	$0	$500,000	2	2/18/06	$500,000	$0	100
Mason	BUFFALO TRACE	WX21161009	$0	$500,000	2	11/21/05	$500,000	$0	100
Meade	LINCOLN TRAIL	WX21163005	$0	$100,000	2	5/11/07	$100,000	$0	100
Meade	LINCOLN TRAIL	WX21163003	$0	$250,000	2	7/17/09	$250,000	$0	100
Mercer	BLUEGRASS	WX21167001	$0	$200,000	9	9/21/05	$200,000	$0	100
Mercer	BLUEGRASS	WX21167002	$0	$450,000	5	12/14/07	$450,000	$0	100
Mercer	BLUEGRASS	WX21167003	$0	$500,000	6	10/19/07	$500,000	$0	100
Metcalfe	BARREN RIVER	SX21169009	$0	$200,000	9	7/6/09	$200,000	$0	100
Metcalfe	BARREN RIVER	WX21169004	$0	$300,000	5	6/16/06	$300,000	$0	100
Metcalfe	BARREN RIVER	WX21169006	$0	$300,000	3	2/22/08	$300,000	$0	100
Monroe	BARREN RIVER	WX21171001	$0	$66,000	2	8/17/04	$66,000	$0	100
Monroe	BARREN RIVER	SX21171005	$0	$200,000	9	2/22/07	$200,000	$0	100
Monroe	BARREN RIVER	WX21171012	$0	$300,000	3	8/22/08	$300,000	$0	100
Monroe	BARREN RIVER	WX21171004	$0	$345,000	5	9/21/05	$345,000	$0	100
Montgomery	GATEWAY	WX21173031	$0	$50,000	2	2/9/04	$50,000	$0	100
Montgomery	GATEWAY	WX21173033	$0	$125,000	2	8/17/04	$125,000	$0	100
Montgomery	GATEWAY	WX21173013	$0	$250,000	3	11/21/05	$250,000	$0	100
Montgomery	GATEWAY	WX21173001	$0	$610,000	2	5/9/08	$610,000	$0	100
Nelson	LINCOLN TRAIL	WX21179006	$0	$250,000	2	9/21/05	$250,000	$0	100
Nelson	LINCOLN TRAIL	WX21179005	$0	$500,000	2	1/23/06	$500,000	$0	100
Nicholas	BLUEGRASS	WX21181002	$0	$300,000	5	6/15/07	$300,000	$0	100
Oldham	KIPDA	WX21185029	$0	$100,000	1	2/21/05	$100,000	$0	100
Oldham	KIPDA	WX21185030	$0	$450,000	3	10/10/08	$450,000	$0	100
Oldham	KIPDA	SX21185022	$0	$600,000	3	6/1/07	$600,000	$0	100
Owen	NORTHERN KENTUCKY	WX21187400	$0	$750,000	4	3/23/07	$750,000	$0	100
Pendleton	NORTHERN KENTUCKY	WX21191312	$0	$442,000	4	10/19/05	$442,000	$0	100
Pendleton	NORTHERN KENTUCKY	SX21191100	$0	$500,000	2	1/18/07	$500,000	$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Pendleton	NORTHERN KENTUCKY	WX21191310	$0	$700,000	3	10/19/05	$700,000	$0	100
Powell	BLUEGRASS	WX21197001	$0	$600,000	4	3/27/09	$599,088	$912	100
Pulaski	LAKE CUMBERLAND	WX21199016	$0	$50,000	2	6/21/04	$50,000	$0	100
Pulaski	LAKE CUMBERLAND	SX21199020	$0	$125,000	2	7/22/04	$125,000	$0	100
Pulaski	LAKE CUMBERLAND	WX21199003	$0	$250,000	3	11/7/08	$250,000	$0	100
Pulaski	LAKE CUMBERLAND	WX21199011	$0	$340,000	2	7/24/06	$340,000	$0	100
Pulaski	LAKE CUMBERLAND	WX21199008	$0	$413,000	4	12/4/09	$413,000	$0	100
Robertson	BUFFALO TRACE	SX21201001	$0	$300,000	2	10/19/05	$300,000	$0	100
Robertson	BUFFALO TRACE	WX21201005	$0	$375,000	3	2/23/04	$375,000	$0	100
Rockcastle	CUMBERLAND VALLEY	WX21203551	$0	$250,000	4	5/4/07	$250,000	$0	100
Rockcastle	CUMBERLAND VALLEY	WX21203514	$0	$475,000	3	5/20/05	$475,000	$0	100
Rowan	GATEWAY	WX21205019	$0	$75,000	2	2/21/05	$75,000	$0	100
Rowan	GATEWAY	SX21205001	$0	$425,000	3	7/24/06	$425,000	$0	100
Russell	LAKE CUMBERLAND	WX21207002	$0	$100,000	2	8/18/05	$100,000	$0	100
Russell	LAKE CUMBERLAND	WX21207005	$0	$450,000	2	12/20/04	$450,000	$0	100
Scott	BLUEGRASS	sx21209002	$0	$370,000	4	11/21/05	$370,000	$0	100
Scott	BLUEGRASS	SX21209001	$0	$500,000	8	12/12/08	$500,000	$0	100
Scott	BLUEGRASS	WX21209003	$0	$500,000	1	12/22/03	$500,000	$0	100
Shelby	KIPDA	WX21211037	$0	$50,466	1	7/30/10	$50,466	$0	100
Shelby	KIPDA	WX21211022	$0	$100,000	1	8/27/10	$100,000	$0	100
Shelby	KIPDA	SX21211002	$0	$150,000	6	8/31/07	$150,000	$0	100
Shelby	KIPDA	SX21211006	$0	$375,000	6	1/23/06	$375,000	$0	100
Simpson	BARREN RIVER	SX21213006	$0	$500,000	3	7/25/05	$500,000	$0	100
Spencer	KIPDA	WX21215088	$0	$500,000	3	7/11/08	$500,000	$0	100
Taylor	LAKE CUMBERLAND	SX21217010	$0	$250,000	5	12/14/07	$250,000	$0	100
Taylor	LAKE CUMBERLAND	WX21217001	$0	$1,000,000	10	7/24/06	$1,000,000	$0	100
Todd	PENNYRILE	WX21219006	$0	$1,250,000	2	10/31/03	$1,250,000	$0	100
Trigg	PENNYRILE	WX21221001	$0	$500,000	2	3/9/07	$500,000	$0	100
Trigg	PENNYRILE	WX21221003	$0	$500,000	5	12/24/08	$500,000	$0	100
Trimble	KIPDA	WX21223018	$0	$180,000	3	1/21/05	$180,000	$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Warren	BARREN RIVER	SX21227010	$0	$220,000	2	8/17/07	$220,000	$0	100
Warren	BARREN RIVER	WX21227035	$0	$500,000	2	8/17/07	$500,000	$0	100
Warren	BARREN RIVER	WX21227021	$0	$800,000	2	8/17/07	$800,000	$0	100
Washington	LINCOLN TRAIL	SX21229001	$0	$500,000	3	5/20/05	$500,000	$0	100
Washington	LINCOLN TRAIL	WX21229003	$0	$1,250,000	11	9/4/09	$1,250,000	$0	100
Wayne	LAKE CUMBERLAND	WX21231001	$0	$684,000	2	10/24/06	$684,000	$0	100
Wayne	LAKE CUMBERLAND	WX21231002	$0	$729,000	2	10/24/06	$729,000	$0	100
Woodford	BLUEGRASS	WX21239002	$0	$150,000	4	12/22/10	$150,000	$0	100
Woodford	BLUEGRASS	WX21239005	$0	$150,000	5	11/21/05	$150,000	$0	100
		Grand Totals:	**$54,770,779**	**$59,071,343**			**$116,985,689**	**($3,143,567)**	**103**

Number of Projects: 335

Number of CDF Funds: 114

Number of TDF Funds: 164

Number of Draws: 279

2020 ACCOUNT/FUND B GRANTS

2020 Grants

2/28/2011

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

2020 Grants

2/28/2011

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

2020 Grants

2/28/2011

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

IEDF FUND GRANTS

IEDF Grants

2/28/2011

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Adair	1N-2008	Adair County Water District	WX21001016	$1,225,000	$867,240	$357,760
Adair	2N-2008	City of Columbia	SX21001012	$273,000	$243,402	$29,598
Adair	99C-2007	Adair County Water District	SX21121138	$32,921	$0	$32,921
Allen	10N-2008	City of Scottsville	SX21003027	$500,000	$0	$500,000
Allen	13UT-2005	City of Scottsville	SX21003007	$215,085	$185,667	$29,418
Allen	184N-2007	Allen County Fiscal Court	WX21003006	$25,000	$24,546	$454
Allen	2N-2010	City of Scottsville	SX21003026	$358,000	$0	$358,000
Allen	3N-2008	Allen County Fiscal Court	WX21003011	$72,000	$0	$72,000
Allen	3T-2005	Allen County Fiscal Court	WX21003004	$125,000	$117,761	$7,239
Allen	4T-2005	City of Scottsville	WX21003008	$62,160	$61,957	$203
Allen	5N-2008	City of Scottsville	SX21003029	$145,000	$144,980	$20
Allen	6N-2008	City of Scottsville	SX21003025	$25,000	$0	$25,000
Allen	8N-2008	City of Scottsville	SX21003027	$250,000	$27,737	$222,263
Allen	9N-2008	City of Scottsville	SX21003026	$250,000	$0	$250,000
Anderson	11N-2008	South Anderson Water District	WX21005004	$1,800,000	$56,432	$1,743,568
Anderson	190N-2007	City of Lawrenceburg	SX21005005	$1,000,000	$994,916	$5,084
Ballard	10UT-2005	City of Barlow	SX21007011	$500,000	$388,701	$111,299
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	$0	$200,000
Barren	16N-2008	Caveland Environmental Authority	WX21009024	$256,000	$230,707	$25,293
Barren	17N-2008	Caveland Environmental Authority	SX21009039	$460,000	$376,685	$83,315
Barren	18N-2008	Glasgow Water Company	WX21009027	$240,000	$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	$66,139	$533,861
Bath	202N-2007	City of Sharpsburg	SX21011006	$400,000	$386,567	$13,433
Bath	20T-2005	City of Sharpsburg	SX21011006	$300,000	$264,666	$35,334
Bath	25N-2008	City of Owingsville	SX21011009	$450,000	$0	$450,000
Bath	27N-2008	Sharpsburg Water District	WX21011023	$5,000	$3,775	$1,225
Bath	28N-2008	Sharpsburg Water District	WX21011022	$720,000	$30,488	$689,513
Bell	1C-2008	Bell County Fiscal Court	SX21013144	$500,000	$356,449	$143,552
Bell	1C-2008	Bell County Fiscal Court	WX21210139	$500,000	$0	$500,000
Bell	2C-2007	Bell County Fiscal Court	SX21013148	$250,000	$248,726	$1,274
Bell	2C-2008	City of Middlesboro	SX21013148	$450,000	$19,337	$430,663
Bell	3C-2007	Bell County Fiscal Court	WX21013913	$275,000	$269,845	$5,155
Bell	3C-2008	Pineville Utility Commission	WX21013922	$900,000	$236,930	$663,070
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

IEDF Grants

2/28/2011

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Boone	204N-2007	Boone County Water District	WX21015204	$415,000	$255,293	$159,707
Boone	205N-2007	Boone County Water District	WX21015251	$407,000	$380,593	$26,407
Boone	208N-2007	City of Florence	SX21015504	$56,000	$48,068	$7,932
Boone	23T-2005	Boone County Fiscal Court	WX21015202	$150,000	$88,303	$61,697
Boone	26T-2005	Boone County Fiscal Court	WX21015201	$50,000	$34,311	$15,689
Boone	29N-2008	Boone County Fiscal Court	WX21015404	$605,000	$568,996	$36,004
Boone	32N-2008	Boone County Fiscal Court	WX21015401	$1,200,000	$1,118,772	$81,228
Boone	34N-2008	Boone County Fiscal Court	WX21015407	$350,000	$218,939	$131,061
Bourbon	212N-2007	Bourbon County Fiscal Court	SX21017009	$600,000	$0	$600,000
Bourbon	213N-2007	Bourbon County Fiscal Court	WX21017009	$76,500	$75,426	$1,074
Bourbon	32T-2005	Bourbon County Fiscal Court	SX21017006	$260,000	$217,261	$42,739
Bourbon	33T-2005	Bourbon County Fiscal Court	SX21017007	$500,000	$300,700	$199,301
Bourbon	37N-2008	Bourbon County Fiscal Court	SX21017009	$425,000	$0	$425,000
Bourbon	41N-2008	Bourbon County Fiscal Court	SX21017006	$252,900	$164,964	$87,936
Bourbon	42N-2008	Bourbon County Fiscal Court	SX21017011	$147,900	$0	$147,900
Bourbon	43N-2008	City of Paris	WX21017007	$220,000	$0	$220,000
Boyd	7C-2007	Boyd County Fiscal Court	SX21019023	$400,000	$395,000	$5,000
Boyd	9C-2007	Boyd County Sanitation District No. 4	SX21019003	$50,000	$46,353	$3,647
Boyle	217N-2007	Boyle County Fiscal Court	WX21021005	$250,000	$237,944	$12,056
Boyle	220N-2007	City of Danville	WX21021008	$250,000	$184,284	$65,717
Boyle	44N-2008	City of Danville	SX21021010	$450,000	$15,235	$434,765
Boyle	45N-2008	City of Danville	SX21021010	$550,000	$0	$550,000
Boyle	46N-2008	City of Danville	SX21021003	$234,148	$65,852	$168,296
Bracken	223N-2007	Bracken County Fiscal Court	SX21023005	$100,000	$0	$100,000
Breathitt	1CS-2011	Breathitt County Fiscal Court	WX21025003	$247,067	$221,762	$25,305
Breathitt	2CS-2011	City of Jackson	WX21025500	$150,000	$45,637	$104,363
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

IEDF Grants

2/28/2011

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Calloway	249N-2007	Murray Water District #3	WX21035023	$50,000	$24,302	$25,698
Calloway	250N-2007	South 641 Water District	SX21035008	$200,000	$178,960	$21,040
Calloway	59T-2005	Dexter-Almo Water District	WX21035014	$92,000	$91,552	$448
Calloway	75N-2008	Calloway County Fiscal Court	WX21035015	$155,000	$59,224	$95,776
Calloway	77N-2008	Center Ridge Water District #4	WX21035016	$190,000	$135,175	$54,825
Calloway	78N-2008	City of Hazel	SX21035008	$60,000	$0	$60,000
Calloway	79N-2008	City of Murray	WX21035017	$1,011,000	$91,502	$919,498
Calloway	80N-2008	City of Murray	WX21035010	$280,000	$223,840	$56,160
Calloway	83N-2008	City of Murray	SX21035009	$100,000	$90,808	$9,192
Calloway	84N-2008	Dexter-Almo Water District	WX21035025	$144,000	$143,692	$308
Calloway	85N-2008	Murray Water District 2	WX21035020	$220,000	$181,128	$38,872
Campbell	86N-2008	City of Bellevue	SX21037107	$200,000	$0	$200,000
Campbell	88N-2008	City of Newport	SX21037104	$600,000	$0	$600,000
Campbell	91N-2008	Northern Kentucky Water District	WX21037203	$1,000,000	$0	$1,000,000
Campbell	92N-2008	Northern Kentucky Water District	WX21037203	$1,200,000	$0	$1,200,000
Campbell	93N-2008	Northern Kentucky Water District	WX21037203	$750,000	$0	$750,000
Carlisle	25UT-2005	Carlisle County Sanitation District #1	SX21039001	$180,332	$180,322	$10
Carlisle	94N-2008	Carlisle County Sanitation District #1	SX21039001	$600,000	$591,585	$8,415
Carlisle	95N-2008	City of Arlington	WX21039016	$350,000	$328,406	$21,594
Carlisle	98N-2008	City of Bardwell	WX21039015	$300,000	$0	$300,000
Carroll	100N-2008	Carroll County Water District	WX21041303	$350,000	$0	$350,000
Carroll	101N-2008	Carroll County Water District	WX21041303	$200,000	$0	$200,000
Carter	12C-2008	Carter County Fiscal Court	WX21043020	$300,000	$293,618	$6,382
Carter	13C-2008	City of Grayson	SX21043005	$550,000	$0	$550,000
Carter	14C-2008	City of Olive Hill	SX21043010	$450,000	$2,250	$447,750
Carter	15C-2008	City of Olive Hill	SX21043026	$85,000	$0	$85,000
Carter	16C-2008	City of Olive Hill	WX21043025	$415,000	$0	$415,000
Carter	178N-2008	City of Grayson	WX21043032	$50,000	$7,250	$42,750
Carter	21C-2007	City of Grayson	SX21043005	$200,000	$57,334	$142,667
Carter	22C-2007	City of Olive Hill	WX21043022	$250,000	$0	$250,000
Carter	27C-2007	Grayson Utility Commission	WX21043007	$500,000	$499,910	$90
Carter	28C-2007	City of Olive Hill	WX21043022	$500,000	$264,979	$235,021
Carter	37C-2008	Rattlesnake Ridge Water District	WX21043020	$500,000	$0	$500,000
Carter	90C-2008	Rattlesnake Ridge Water District	WX21043020	$500,000	$274,312	$225,688
Casey	103N-2008	East Casey County Water District	WX21045008	$375,000	$293,070	$81,930
Casey	105N-2008	East Casey County Water District	WX21045006	$120,000	$7,760	$112,240
Casey	106N-2008	East Casey County Water District	WX21045007	$980,000	$797,925	$182,075
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	$104,855	$95,145

IEDF Grants

2/28/2011

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Christian	112N-2008	City of Oak Grove	WX21047018	$300,000	$0	$300,000
Christian	114N-2008	Hopkinsville Water Environment Authority	WX21047013	$350,000	$0	$350,000
Christian	32C-2007	Hopkinsville Water Environment Authority	SX21047005	$200,000	$173,829	$26,171
Clark	115N-2008	Winchester Municipal Utilities	SX21049030	$400,000	$213,800	$186,201
Clark	117N-2008	Winchester Municipal Utilities	SX21049016	$175,000	$0	$175,000
Clark	117N-2008	Winchester Municipal Utilities	WX21049010	$750,000	$665,717	$84,283
Clark	260N-2007	Winchester Municipal Utilities	SX21049005	$750,000	$107,238	$642,762
Clark	73T-2005	Winchester Municipal Utilities	SX21049016	$325,000	$46,123	$278,877
Clay	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	$211,322	$138,678
Clinton	121N-2008	City of Albany	WX21053012	$600,000	$294,576	$305,424
Clinton	266N-2007	City of Albany	WX21053001	$200,000	$176,904	$23,096
Crittenden	23C-2008	City of Marion	SX21055002	$600,000	$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	$125,793	$64,207
Daviess	29C-2008	City of Whitesville	SX21059029	$225,000	$173,940	$51,060
Daviess	32C-2008	Owensboro Municipal Utilities (OMU)	WX21059036	$225,000	$0	$225,000
Daviess	43C-2005	Southeast Daviess County Water District	WX21059012	$215,000	$214,259	$741
Daviess	45C-2007	Regional Water Resource Agency (RWRA)	SX21059014	$65,000	$6,954	$58,046
Edmonson	125N-2008	Edmonson County Water District	SX21061005	$750,000	$14,787	$735,213
Edmonson	84T-2005	Edmonson County Water District	SX21061005	$960,000	$4,800	$955,200
Elliott	48C-2007	City of Sandy Hook	SX21063007	$250,000	$73,689	$176,311
Elliott	49C-2005	City of Sandy Hook	SX21063006	$479,444	$83,018	$396,427
Estill	126N-2008	City of Irvine Utility Commission	SX21065005	$900,000	$176,910	$723,091
Estill	272N-2007	City of Irvine	SX21065005	$900,000	$867,345	$32,655
Fayette	127N-2008	Lexington-Fayette Urban County Government	SX21067006	$3,100,000	$0	$3,100,000
Fayette	128N-2008	Lexington-Fayette Urban County Government	SX21067020	$600,000	$316,815	$283,185
Fayette	274N-2007	Lexington-Fayette Urban County Government	SX21067008	$930,000	$134,431	$795,569
Fayette	276N-2007	Lexington-Fayette Urban County Government	SX21067103	$2,600,000	$1,158,500	$1,441,500
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

IEDF Grants

2/28/2011

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Fleming	90T-2005	City of Flemingsburg	SX21069002	$100,000	$9,004	$90,996
Fleming	93T-2005	City of Flemingsburg	SX21069001	$165,000	$157,169	$7,831
Floyd	3CS-2011	Prestonsburg City Utilities Commission	WX21071220	$100,000	$0	$100,000
Floyd	41C-2008	Southern Water & Sewer	WX21071728	$30,000	$29,700	$300
Floyd	42C-2008	Southern Water & Sewer	WX21071729	$30,000	$5,900	$24,100
Floyd	43C-2008	Southern Water & Sewer	SX21071218	$1,000,000	$0	$1,000,000
Floyd	44C-2008	Wheelwright Utility Commission	WX21071904	$290,000	$121,204	$168,796
Floyd	45C-2008	Wheelwright Utility Commission	WX21071903	$310,000	$0	$310,000
Floyd	46C-2008	Wheelwright Utility Commission	WX21071903	$860,000	$0	$860,000
Floyd	51C-2007	City of Wheelwright	SX21071901	$182,000	$178,556	$3,444
Floyd	54C-2007	Floyd County Fiscal Court	SX21195121	$600,000	$0	$600,000
Floyd	55C-2007	Prestonsburg City Utilities Commission	WX21071206	$200,000	$66,531	$133,469
Franklin	135N-2008	City of Frankfort	SX21073017	$733,000	$0	$733,000
Franklin	136N-2008	Farmdale Sanitation District	SX21073029	$550,000	$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
Franklin	97T-2005	City of Frankfort	SX21073008	$600,000	$312,514	$287,486
Fulton	100T-2005	City of Fulton	SX21075006	$125,000	$55,192	$69,808
Fulton	100T-2005	City of Fulton	WX21075009	$125,000	$97,093	$27,907
Fulton	141N-2008	City of Fulton	WX21075007	$245,000	$226,794	$18,206
Fulton	142N-2008	City of Hickman	WX21075011	$250,000	$153,530	$96,470
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

IEDF Grants

2/28/2011

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
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
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	$237,982	$812,018
Graves	164N-2008	Graves County Fiscal Court	WX21083010	$400,000	$276,307	$123,693
Graves	165N-2008	Hickory Water District - Graves County Fiscal Court	WX21083025	$350,000	$324,936	$25,064
Graves	166N-2008	Symsonia Water District	WX21083055	$595,000	$68,768	$526,232
Graves	306N-2007	Mayfield Electric and Water System	SX21083021	$260,000	$218,813	$41,187
Graves	309N-2007	Sedalia Water District	WX21083039	$125,000	$119,776	$5,224
Graves	310N-2007	Symsonia Water District	SX21083010	$75,000	$45,546	$29,454
Graves	312N-2007	Wingo Water System	WX21083001	$91,780	$0	$91,780
Grayson	118T-2005	Leitchfield Sewer Utility	SX21085002	$1,100,000	$1,074,128	$25,872
Grayson	167N-2008	City of Leitchfield	SX21085005	$750,000	$699,568	$50,432
Grayson	168N-2008	City of Leitchfield	WX21085021	$200,000	$67,224	$132,777
Grayson	313N-2007	City of Caneyville	SX21085001	$550,000	$446,958	$103,042
Grayson	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	$112,102	$287,898
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	$43,169	$156,831
Greenup	185N-2008	City of Raceland	SX21089071	$142,000	$136,262	$5,738
Greenup	187N-2008	City of Russell	SX21089012	$300,000	$0	$300,000
Greenup	188N-2008	City of South Shore	SX21089032	$200,000	$157,945	$42,055
Greenup	189N-2008	City of Worthington	SX21089061	$261,500	$197,280	$64,220
Greenup	189N-2008	City of Worthington	SX21089062	$138,500	$39,664	$98,836
Greenup	190N-2008	City of Wurtland	WX21089054	$47,000	$42,415	$4,585
Greenup	192N-2008	City of Wurtland	SX21089076	$200,000	$0	$200,000
Greenup	193N-2008	Greenup County Fiscal Court	SX21089086	$25,000	$0	$25,000
Greenup	193N-2008	Greenup County Fiscal Court	WX21089066	$25,000	$0	$25,000
Greenup	19UT-2005	City of Wurtland	SX21089073	$300,000	$14,550	$285,450
Greenup	26UT-2005	City of Flatwoods	WX21089057	$130,000	$114,988	$15,012
Greenup	57C-2005	City of Wurtland	SX21089021	$500,000	$187,790	$312,210
Greenup	58C-2007	City of Greenup	WX21089038	$200,000	$0	$200,000
Greenup	59C-2005	City of Greenup	SX21089037	$50,000	$37,000	$13,000
Greenup	59C-2007	City of Greenup	WX21089020	$40,000	$0	$40,000
Greenup	60C-2007	City of Raceland	SX21089030	$18,000	$17,810	$190
Greenup	62C-2007	City of Worthington	SX21089057	$70,000	$67,424	$2,576

IEDF Grants

2/28/2011

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Greenup	63C-2005	City of Greenup	WX21089036	$275,000	$0	$275,000
Greenup	63C-2007	City of Wurtland	WX21089023	$30,000	$1,107	$28,893
Greenup	64C-2007	City of Wurtland	SX21089021	$470,000	$0	$470,000
Greenup	66C-2005	City of Greenup	WX21089037	$130,000	$0	$130,000
Greenup	67C-2005	City of Bellefonte	SX21089046	$22,000	$21,898	$102
Greenup	67C-2005	City of Flatwoods	SX21089034	$21,470	$21,463	$7
Greenup	67C-2005	Greenup County Fiscal Court	SX21089021	$100,000	$0	$100,000
Greenup	67C-2005	Greenup County Fiscal Court	WX21089018	$100,000	$0	$100,000
Greenup	67C-2005	Greenup County Fiscal Court	WX21089044	$20,000	$0	$20,000
Greenup	67C-2005	Greenup County Fiscal Court	WX21089083	$16,530	$0	$16,530
Greenup	73C-2005	City of Worthington	SX21089057	$50,000	$18,180	$31,820
Hancock	2C-2010	Hancock County Fiscal Court	WX21091072	$75,000	$33,355	$41,645
Hancock	47C-2008	City of Hawesville	SX21091010	$90,000	$0	$90,000
Hancock	47C-2008	City of Hawesville	WX21091066	$100,000	$56,130	$43,870
Hancock	47C-2008	City of Hawesville	WX21091068	$100,000	$33,165	$66,835
Hancock	47C-2008	City of Hawesville	WX21091077	$335,000	$241,397	$93,603
Hancock	48C-2008	City of Lewisport	SX21091007	$410,493	$205,580	$204,913
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	$282,559	$17,441
Hardin	196N-2008	Hardin County Water District #1	WX21093037	$450,000	$402,843	$47,157
Hardin	323N-2007	City of Vine Grove	SX21093002	$500,000	$459,720	$40,280
Hardin	325N-2007	City of West Point	WX21093016	$125,000	$118,186	$6,814
Hardin	327N-2007	Hardin County Water District #1	WX21093020	$1,000,000	$111,925	$888,075
Hardin	330N-2007	Hardin County Water District #2	SX21093004	$600,000	$22,900	$577,100
Hardin	331N-2007	Hardin County Water District #2	WX21093033	$500,000	$219,726	$280,275
Hardin	332N-2007	Hardin County Water District #2	WX21093015	$500,000	$491,320	$8,680
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

IEDF Grants

2/28/2011

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Harlan	4CS-2010	Harlan County Fiscal Court	SX21095061	$100,000	$0	$100,000
Harlan	50C-2008	City of Harlan	SX21095059	$250,000	$239,549	$10,451
Harlan	51C-2008	Black Mountain Utility District	WX21095001	$250,000	$239,490	$10,510
Harlan	52C-2008	Harlan County Fiscal Court - Black Mountain Utility District	WX21095634	$1,150,000	$940,766	$209,234
Harlan	53C-2008	Harlan County Fiscal Court - Green Hills Water District	WX21095601	$200,000	$0	$200,000
Harlan	54C-2008	Harlan County Fiscal Court - Black Mountain Utility District	SX21095010	$1,000,000	$0	$1,000,000
Harlan	5CS-2009	Harlan County Fiscal Court - Green Hills Water District	WX21095601	$300,000	$0	$300,000
Harlan	6CS-2009	Harlan County Fiscal Court	WX21095672	$450,000	$153,388	$296,612
Harrison	198N-2008	City of Cynthiana	WX21097002	$835,000	$684,628	$150,372
Harrison	199N-2008	Harrison County Water Association	WX21097015	$820,000	$811,550	$8,450
Harrison	336N-2007	City of Cynthiana	SX21097004	$250,000	$249,600	$400
Hart	143T-2005	Hart County Fiscal Court	SX21099001	$600,000	$592,000	$8,000
Hart	144T-2005	Hart County Fiscal Court	SX21099008	$362,000	$361,939	$61
Hart	200N-2008	City of Munfordville	SX21099004	$100,000	$20,600	$79,400
Hart	201N-2008	City of Munfordville	WX21099019	$150,000	$6,150	$143,850
Hart	205N-2008	Green River Valley Water District	WX21099013	$40,000	$27,057	$12,943
Hart	208N-2008	Green River Valley Water District	WX21099013	$20,000	$0	$20,000
Henderson	4CS-2011	Henderson County Water District	WX21101102	$42,000	$0	$42,000
Henderson	55C-2008	City of Henderson	SX21101002	$1,350,000	$105,521	$1,244,479
Henderson	56C-2008	Henderson County Fiscal Court	SX21101038	$1,000,000	$0	$1,000,000
Henderson	5CS-2011	Henderson County Water District	WX21101101	$36,000	$0	$36,000
Henderson	77C-2007	City of Henderson	IX21101001	$1,250,000	$1,166,134	$83,866
Henderson	7CS-2009	Henderson County Fiscal Court	WX21101083	$45,000	$0	$45,000
Henderson	7CS-2011	Henderson County Water District	WX21101103	$33,000	$0	$33,000
Henderson	82C-2005	Henderson County Water District	WX21101015	$48,000	$47,999	$1
Henderson	85C-2005	Henderson County Water District	WX21101088	$325,000	$297,732	$27,268
Henry	210N-2008	City of Eminence	SX21103001	$350,000	$0	$350,000
Hickman	218N-2008	City of Columbus	WX21105007	$65,000	$3,575	$61,425
Hickman	219N-2008	City of Columbus	WX21105005	$40,000	$28,679	$11,321
Hickman	346N-2007	City of Clinton	SX21105004	$300,000	$132,149	$167,851
Hickman	347N-2007	City of Clinton	WX21105004	$70,000	$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	$217,771	$234,229
Hopkins	5CS-2010	City of Madisonville	SX21107008	$300,000	$0	$300,000
Hopkins	8CS-2009	City of Hanson	SX21107003	$113,000	$112,342	$658
Hopkins	92C-2005	City of St. Charles	SX21107004	$300,000	$213,000	$87,000
Hopkins	9CS-2009	City of White Plains	SX21107018	$160,000	$157,584	$2,416

IEDF Grants

2/28/2011

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
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
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	$193,312	$24,109
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	$449,496	$378,504
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
Knott	70C-2008	Knott County Water and Sewer	WX21119018	$1,000,000	$992,336	$7,664
Knott	71C-2008	Troublesome Creek Environmental Authority	SX21119810	$1,425,000	$1,139,465	$285,535
Knott	7CS-2010	Knott County Fiscal Court	WX21119013	$2,000,000	$1,526,586	$473,414
Knott	97C-2007	Knott County Fiscal Court	WX21119225	$1,200,000	$1,194,125	$5,875
Knott	9CS-2011	Knott County Fiscal Court	WX21119006	$1,025,000	$49,280	$975,720
Knott	9CS-2011	Knott County Fiscal Court	WX21119050	$875,000	$49,400	$825,600
Knox	100C-2007	Barbourville Utility Commission	SX21121139	$600,000	$0	$600,000
Knox	103C-2007	Knox County Utility Commission	WX21121531	$750,000	$477,735	$272,265
Knox	105C-2005	Barbourville Utility Commission	SX21121138	$6,138	$0	$6,138
Knox	72C-2008	Barbourville Utility Commission	WX21121539	$400,000	$0	$400,000
Knox	73C-2008	Barbourville Utility Commission	WX21121539	$385,000	$0	$385,000

IEDF Grants

2/28/2011

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Knox	74C-2008	Corbin Utility Commission	SX21121509	$700,000	$38,900	$661,100
Knox	75C-2008	Corbin Utility Commission	SX21121508	$300,000	$134,322	$165,678
Knox	76C-2008	Knox County Utility Commission	WX21121533	$100,000	$74,163	$25,837
Knox	78C-2008	Knox County Utility Commission	WX21121532	$575,000	$470,535	$104,465
Knox	98C-2007	Barbourville Utility Commission	SX21121138	$300,000	$271,122	$28,878
Knox	99C-2007	Barbourville Utility Commission	SX21121138	$98,883	$0	$98,883
Larue	238N-2008	City of Hodgenville	SX21123003	$200,000	$0	$200,000
Larue	239N-2008	City of Hodgenville	WX21123010	$300,000	$295,000	$5,000
Larue	240N-2008	Larue County Water District #1	WX21123016	$250,000	$25,244	$224,756
Larue	241N-2008	Larue County Water District #1	WX21123007	$300,000	$33,306	$266,694
Larue	242N-2008	Larue County Water District #1	WX21123006	$450,000	$42,402	$407,598
Larue	338N-2008	Larue County Water District #1	WX21179003	$150,000	$13,091	$136,909
Larue	364N-2007	Larue County Water District #1	SX21123004	$82,465	$0	$82,465
Laurel	104C-2007	Laurel County Water District No. 2	WX21125554	$125,153	$0	$125,153
Laurel	109C-2005	Laurel Water District #2	WX21125552	$1,000,000	$990,000	$10,000
Laurel	109C-2007	London Public Works	IX21125001	$425,000	$422,325	$2,675
Laurel	111C-2007	London Utility Commission	SX21123180	$1,200,000	$1,131,631	$68,369
Laurel	112C-2007	Laurel County Water District No. 2	WX21125554	$750,000	$25,470	$724,530
Laurel	157C-2008	Cumberland Falls Highway Water District	WX21235403	$50,000	$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	$88,962	$213,938
Laurel	82C-2008	Laurel County Water District No. 2	WX21125555	$125,000	$0	$125,000
Laurel	83C-2008	Laurel Water District #2	WX21125554	$32,376	$0	$32,376
Lawrence	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	11CS-2011	Lawrence County Fiscal Court	WX21127012	$8,522	$0	$8,522
Lawrence	16CS-2009	Lawrence County Fiscal Court	WX21127015	$80,000	$0	$80,000
Lawrence	87C-2008	Big Sandy Water District	WX21019035	$1,000,000	$895,643	$104,357
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 Beattyville	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

IEDF Grants

2/28/2011

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Letcher	101C-2008	City of Jenkins	SX21133051	$100,000	$73,213	$26,787
Letcher	102C-2008	Letcher County Water and Sewer District	WX21133013	$750,000	$512,864	$237,136
Letcher	10CS-2010	Letcher County Fiscal Court	WX21133017	$375,000	$0	$375,000
Letcher	11CS-2010	Letcher County Fiscal Court	WX21133021	$250,000	$0	$250,000
Letcher	122C-2007	Letcher County Fiscal Court	SX21133100	$500,000	$0	$500,000
Letcher	123C-2007	Letcher County Fiscal Court	WX21133008	$250,000	$129,247	$120,753
Letcher	124C-2005	City of Neon - Sewer Extension	SX21133001	$388,888	$359,254	$29,634
Letcher	125C-2005	Letcher County Fiscal Court	SX21133100	$344,000	$0	$344,000
Letcher	125C-2005	Letcher County Fiscal Court	WX21133005	$112,000	$111,749	$251
Letcher	12CS-2011	Letcher County Fiscal Court	SX21133009	$300,000	$0	$300,000
Letcher	12CS-2011	Letcher County Fiscal Court	SX21133150	$250,000	$0	$250,000
Letcher	12CS-2011	Letcher County Fiscal Court	WX21133008	$300,000	$0	$300,000
Letcher	18CS-2009	Letcher County Fiscal Court	WX21133300	$50,000	$49,999	$1
Letcher	19CS-2009	Letcher County Fiscal Court	WX21133010	$250,000	$119,269	$130,731
Letcher	20CS-2009	Letcher County Fiscal Court	WX21133502	$250,000	$79,324	$170,676
Letcher	21CS-2009	Letcher County Fiscal Court	WX21133503	$1,000,000	$885,336	$114,664
Letcher	22CS-2009	Letcher County Fiscal Court	WX21133017	$375,000	$0	$375,000
Letcher	23CS-2009	Letcher County Fiscal Court	WX21133021	$250,000	$0	$250,000
Letcher	24CS-2009	Letcher County Fiscal Court	WX21133795	$70,000	$56,926	$13,074
Letcher	39CS-2011	City of Whitesburg	WX21133002	$50,000	$0	$50,000
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	$128,012	$871,988
Lincoln	164T-2005	Lincoln County Fiscal Court	WX21137022	$110,000	$87,434	$22,566
Lincoln	247N-2008	City of Crab Orchard	SX21137006	$90,000	$0	$90,000
Lincoln	248N-2008	City of Crab Orchard	WX21137034	$158,400	$155,005	$3,395
Lincoln	249N-2008	City of Stanford Water Commission	SX21137003	$1,551,600	$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	$48,241	$51,759
Livingston	250N-2008	City of Grand Rivers	SX21139001	$500,000	$21,380	$478,620
Livingston	251N-2008	City of Salem	SX21139006	$50,000	$0	$50,000
Livingston	253N-2008	City of Smithland	SX21139003	$100,000	$60,167	$39,833
Livingston	376N-2007	City of Salem	SX21139006	$50,000	$3,876	$46,124
Livingston	379N-2007	Grand Rivers Sewer System	SX21139001	$300,000	$297,460	$2,540
Livingston	380N-2007	Ledbetter Water District	SX21139004	$35,000	$25,842	$9,158
Livingston	41C-2007	Crittenden / Livingston County Water District	WX21055007	$800,000	$799,867	$133
Logan	176T-2005	Auburn Water System	WX21141023	$150,000	$149,992	$8
Logan	383N-2007	Mud River Watershed Conservancy District	WX21141039	$73,000	$990	$72,010
Lyon	263N-2008	City of Eddyville	SX21143004	$230,000	$118,665	$111,335
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

IEDF Grants

2/28/2011

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Lyon	387N-2007	City of Kuttawa	SX21143002	$1,175,000	$1,024,148	$150,852
Madison	147N-2008	City of Berea	SX21151014	$85,000	$0	$85,000
Madison	182T-2005	City of Berea	SX21151014	$50,000	$0	$50,000
Madison	183T-2005	City of Richmond	WX21151004	$196,000	$170,304	$25,696
Madison	183T-2005	City of Richmond	WX21151005	$426,000	$64,492	$361,508
Madison	183T-2005	City of Richmond	WX21151010	$378,000	$31,608	$346,392
Madison	1N-2010	City of Richmond	WX21151005	$750,000	$0	$750,000
Madison	267N-2008	City of Berea	SX21151014	$65,000	$0	$65,000
Madison	268N-2008	City of Berea	WX21151042	$100,000	$0	$100,000
Madison	269N-2008	City of Berea	WX21151040	$500,000	$0	$500,000
Madison	271N-2008	Madison County Utility District	WX21151033	$250,000	$108,998	$141,002
Madison	273N-2008	Northern Madison County Sanitation District	SX21151018	$800,000	$377,125	$422,875
Madison	274N-2008	Southern Madison Water District	WX21151017	$250,000	$129,290	$120,710
Madison	391N-2007	City of Berea	WX21151030	$500,000	$0	$500,000
Magoffin	103C-2008	City of Salyersville	WX21153515	$350,000	$284,041	$65,959
Magoffin	126C-2007	Magoffin County Water District	WX21153022	$900,000	$893,308	$6,692
Magoffin	127C-2007	City of Salyersville	SX21153520	$200,000	$200,000	$0
Magoffin	1C-2010	City of Salyersville	WX21153516	$400,000	$23,493	$376,507
Marion	190T-2005	Marion County Water District	WX21155010	$45,000	$44,775	$225
Marion	193T-2005	City of Loretto	SX21155002	$750,000	$736,266	$13,734
Marion	197T-2005	Marion County Water District	WX21155009	$150,000	$149,423	$577
Marion	279N-2008	Marion County Water District	WX21155020	$725,000	$700,283	$24,717
Marshall	281N-2008	Marshall County Fiscal Court	WX21157046	$1,800,000	$1,702,472	$97,528
Marshall	402N-2007	City of Calvert City	SX21157024	$250,000	$0	$250,000
Marshall	403N-2007	City of Calvert City	WX21157003	$125,000	$0	$125,000
Marshall	406N-2007	Marshall County Fiscal Court	WX21157046	$575,000	$575,000	$0
Martin	107C-2008	Martin County Water District	WX21159002	$1,350,000	$1,343,050	$6,950
Martin	108C-2008	Martin County Water District	SX21159501	$1,000,000	$0	$1,000,000
Martin	129C-2005	Martin County Fiscal Court	SX21159501	$1,000,000	$6,250	$993,750
Martin	130C-2007	Martin County Water District	SX21159501	$500,000	$25,600	$474,400
McCracken	292N-2008	Paducah McCracken Joint Sewer Agency	SX21145172	$1,300,000	$1,072,912	$227,088
McCracken	414N-2007	Paducah Water Works	WX21145022	$140,000	$132,750	$7,250
McCracken	416N-2007	Hendron Water District	WX21145035	$175,000	$16,349	$158,651
McCracken	420N-2007	West McCracken Water District	WX21145004	$35,000	$0	$35,000
McCreary	131C-2007	McCreary County Water District	SX21147011	$500,000	$445,572	$54,428
McCreary	296N-2008	McCreary County Water District	WX21147009	$775,000	$654,823	$120,177
McCreary	298N-2008	McCreary County Water District	WX21147024	$400,000	$32,821	$367,179
McLean	139C-2007	McLean County Fiscal Court	SX21149003	$50,000	$45,423	$4,577
McLean	140C-2007	McLean County Fiscal Court	WX21149029	$75,000	$9,793	$65,208
McLean	143C-2007	McLean County Fiscal Court	SX21149010	$40,000	$35,789	$4,211
McLean	144C-2005	McLean County Fiscal Court	WX21149018	$20,000	$190	$19,810
McLean	144C-2007	McLean County Fiscal Court	SX21149008	$100,000	$99,524	$476
McLean	146C-2005	McLean County Fiscal Court	WX21149024	$102,081	$12,782	$89,299

IEDF Grants

2/28/2011

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
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	$125,373	$74,627
McLean	303N-2008	McLean County Fiscal Court	WX21149025	$250,000	$248,993	$1,007
McLean	305N-2008	McLean County Fiscal Court	WX21149010	$100,000	$68,656	$31,344
McLean	306N-2008	McLean County Fiscal Court	WX21149024	$29,850	$0	$29,850
McLean	307N-2008	McLean County Fiscal Court	WX21149022	$250,000	$1,250	$248,750
McLean	308N-2008	McLean County Fiscal Court	WX21149048	$97,229	$31,410	$65,819
Meade	216T-2005	City of Brandenburg	WX21163005	$100,000	$0	$100,000
Meade	309N-2008	City of Brandenburg	SX21163003	$303,000	$0	$303,000
Meade	310N-2008	City of Muldraugh	WX21163020	$122,000	$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	$25,153	$262,237
Menifee	112C-2008	Menifee County Fiscal Court	WX21165012	$226,360	$218,474	$7,886
Menifee	150C-2005	Menifee County Sanitation District No. 1	SX21165012	$440,000	$386,791	$53,209
Menifee	151C-2007	City of Frenchburg	WX21165009	$80,000	$51,292	$28,708
Mercer	222T-2005	Mercer County Fiscal Court	SX21167006	$50,000	$49,750	$250
Mercer	313N-2008	Lake Village Water Association	WX21167012	$350,000	$0	$350,000
Mercer	314N-2008	Mercer County Sanitation District	SX21167011	$740,000	$0	$740,000
Mercer	315N-2008	Mercer County Sanitation District	SX21167011	$260,000	$0	$260,000
Metcalfe	318N-2008	City of Edmonton	SX21169004	$100,000	$17,765	$82,235
Metcalfe	319N-2008	City of Edmonton	WX21169013	$280,000	$8,288	$271,712
Metcalfe	319N-2008	City of Edmonton	WX21169016	$520,000	$163,690	$356,310
Metcalfe	320N-2008	Metcalfe County Fiscal Court	WX21169013	$51,000	$0	$51,000
Metcalfe	320N-2008	Metcalfe County Fiscal Court	WX21169021	$14,000	$0	$14,000
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	$10,700	$29,300

IEDF Grants

2/28/2011

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Montgomery	329N-2008	Levee Water District	WX21173089	$175,000	$38,318	$136,682
Montgomery	331N-2008	Montgomery County Sanitation District #2	SX21173031	$78,906	$56,725	$22,181
Montgomery	331N-2008	Montgomery County Sanitation District #2	SX21173043	$60,547	$59,216	$1,331
Montgomery	331N-2008	Montgomery County Sanitation District #2	SX21173047	$110,547	$80,225	$30,322
Morgan	114C-2008	City of West Liberty	SX21175017	$250,000	$240,396	$9,604
Muhlenberg	118C-2008	City of Drakesboro	SX21177008	$250,000	$48,059	$201,941
Muhlenberg	118C-2008	City of Greenville	WX21177013	$450,000	$7,196	$442,804
Muhlenberg	155C-2005	Muhlenberg County Fiscal Court	WX21177004	$1,000,000	$145,330	$854,670
Muhlenberg	157C-2005	Muhlenberg County Fiscal Court	SX21177002	$250,000	$129,347	$120,653
Muhlenberg	15CS-2011	City of Drakesboro	SX21177016	$170,000	$0	$170,000
Muhlenberg	38CS-2011	Muhlenberg County Water District #3	WX21177022	$100,000	$95,176	$4,824
Muhlenberg	CS-2005	City of Greenville	SX21177002	$250,000	$0	$250,000
Nelson	241T-2005	City of New Haven	WX21179008	$500,000	$500,000	$0
Nelson	242T-2005	City of New Haven	SX21179010	$30,000	$29,625	$375
Nelson	337N-2008	City of New Haven	SX21179011	$500,000	$485,000	$15,000
Nelson	447N-2007	City of Bloomfield	SX21179008	$2,300,000	$299,517	$2,000,483
Nelson	448N-2007	City of New Haven	SX21179009	$600,000	$235,199	$364,801
Nicholas	344N-2008	Nicholas County Sanitaion District #2	SX21181003	$1,100,500	$0	$1,100,500
Nicholas	452N-2007	Nicholas County Sanitaion District #2	SX21181003	$400,000	$227,087	$172,913
Ohio	121C-2008	City of Hartford	SX21183006	$625,000	$254,571	$370,429
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	$161,231	$38,769
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	$34,904	$165,096

IEDF Grants

2/28/2011

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
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	$906,763	$493,237
Pike	135C-2008	Mountain Water District	WX21195737	$1,300,000	$1,236,641	$63,359
Pike	136C-2008	Mountain Water District	WX21195736	$200,000	$161,933	$38,067
Pike	14CS-2010	Mountain Water District	SX21195692	$850,000	$0	$850,000
Pike	15CS-2010	Mountain Water District	WX21195699	$205,400	$187,090	$18,310
Pike	167C-2007	Mountain Water District	WX21195717	$151,000	$150,989	$11
Pike	168C-2005	Mountain Water District	WX21195700	$572,888	$569,119	$3,769
Pike	16CS-2010	Mountain Water District	WX21195609	$400,000	$390,869	$9,131
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	$0	$220,000
Pike	37CS-2009	Mountain Water District	SX21195692	$2,000,000	$278,207	$1,721,793
Pike	39CS-2009	Mountain Water District	SX21195690	$800,000	$651,604	$148,396
Pike	4CS-2008	City of Elkhorn City	WX21195008	$100,000	$46,623	$53,377
Pike	7CS-2008	City of Pikeville	SX21195124	$880,000	$713,681	$166,319
Powell	255T-2005	City of Stanton	SX21197007	$145,167	$3,263	$141,904
Powell	256T-2005	City of Clay City	SX21197005	$162,593	$160,777	$1,816
Powell	355N-2008	City of Clay City	SX21197012	$200,000	$97,648	$102,352
Powell	358N-2008	City of Stanton	WX21197002	$200,000	$44,086	$155,914
Powell	359N-2008	Red River Wastewater Authority	SX21197007	$500,000	$450,242	$49,758
Powell	360N-2008	Powells Valley Water District	WX21197005	$200,000	$190,624	$9,376
Powell	463N-2007	City of Clay City	SX21197004	$225,000	$44,751	$180,249
Powell	465N-2007	City of Stanton	WX21197002	$350,000	$172,492	$177,508
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	$19,936	$277,923
Pulaski	470N-2007	City of Eubank	WX21137024	$50,000	$49,750	$250
Pulaski	472N-2007	City of Science Hill	SX21199021	$105,000	$87,880	$17,120
Robertson	375N-2008	City of Mt. Olivet	SX21201003	$200,000	$191,624	$8,376
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

IEDF Grants

2/28/2011

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Rowan	378N-2008	Morehead Utility Plant Board	SX21205028	$789,600	$638,069	$151,531
Rowan	380N-2008	Rowan Water, Inc.	WX21205031	$1,381,800	$688,451	$693,349
Russell	381N-2008	City of Jamestown	WX21207009	$300,000	$0	$300,000
Russell	382N-2008	City of Russell Springs	SX21207010	$200,000	$17,360	$182,640
Scott	386N-2008	Georgetown Municipal Water and Sewer	SX21209003	$345,000	$161,034	$183,966
Scott	387N-2008	Scott County Fiscal Court	WX21209003	$1,075,000	$0	$1,075,000
Shelby	277T-2005	U.S. 60 Water District	WX21211031	$44,000	$0	$44,000
Shelby	389N-2008	Shelbyville Municipal Water and Sewer	WX21211068	$500,000	$221,366	$278,634
Shelby	390N-2008	North Shelby Water District	WX21211056	$100,000	$0	$100,000
Shelby	392N-2008	Shelbyville Municipal Water and Sewer	SX21211010	$100,000	$0	$100,000
Shelby	393N-2008	Shelbyville Municipal Water and Sewer	SX21211011	$250,000	$160,747	$89,253
Shelby	395N-2008	Shelbyville Municipal Water and Sewer	SX21211005	$140,000	$98,072	$41,928
Shelby	396N-2008	U.S. 60 Water District	WX21211060	$37,500	$0	$37,500
Simpson	281T-2005	City of Franklin	WX21213026	$35,000	$33,330	$1,670
Simpson	399N-2008	City of Franklin	WX21213038	$510,100	$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	$548,153	$156,847
Taylor	287T-2005	Taylor County Fiscal Court	SX21217010	$500,000	$495,312	$4,688
Taylor	407N-2008	City of Campbellsville	SX21217011	$250,000	$232,899	$17,101
Taylor	408N-2008	City of Campbellsville	WX21217005	$500,000	$0	$500,000
Taylor	410N-2008	City of Campbellsville	SX21217011	$250,000	$0	$250,000
Taylor	411N-2008	City of Campbellsville	WX21217006	$250,000	$0	$250,000
Todd	261N-2008	Logan-Todd Regional Water Commission	WX21219021	$650,000	$490,026	$159,974
Todd	262N-2008	Logan-Todd Regional Water Commission	WX21047001	$100,000	$0	$100,000
Todd	262N-2008	Logan-Todd Regional Water Commission	WX21141031	$400,000	$0	$400,000
Todd	262N-2008	Logan-Todd Regional Water Commission	WX21219017	$100,000	$0	$100,000
Todd	412N-2008	City of Trenton	SX21219007	$150,000	$71,529	$78,471
Todd	414N-2008	Logan-Todd Regional Water Commission	WX21141031	$600,000	$0	$600,000
Trigg	292T-2005	Barkley Lake Water District	WX21221005	$300,000	$299,256	$744
Trigg	415N-2008	Barkley Lake Water District	WX21221003	$500,000	$242,980	$257,020
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

IEDF Grants

2/28/2011

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Union	147C-2008	City of Waverly	SX21225013	$100,000	$93,268	$6,732
Union	149C-2008	Union County Fiscal Court	WX21225024	$1,000,000	$599,807	$400,193
Union	170C-2007	City of Morganfield	SX21225007	$625,000	$122,185	$502,815
Union	170C-2007	City of Sturgis and Morganfield	WX21225015	$625,000	$492,778	$132,222
Union	171C-2005	City of Morganfield	WX21225016	$100,000	$99,735	$265
Union	172C-2005	Union County Fiscal Court	WX21225022	$240,000	$222,591	$17,409
Warren	420N-2008	Bowling Green Municipal Utilities	WX21227050	$150,000	$0	$150,000
Warren	423N-2008	Bowling Green Municipal Utilities	SX21227001	$450,000	$349,647	$100,353
Washington	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	$411,879	$88,121
Washington	516N-2007	Springfield Water and Sewer Commission	WX21229003	$1,000,000	$301,721	$698,279
Wayne	303T-2005	Monticello Utility Commission	BX21231001	$1,000,000	$770,523	$229,477
Webster	151C-2008	City of Providence	SX21233017	$350,000	$87,603	$262,397
Webster	152C-2008	City of Sebree	WX21233081	$360,000	$303,877	$56,123
Webster	153C-2008	City of Slaughters	WX21233085	$90,000	$57,713	$32,287
Webster	153C-2008	City of Slaughters	WX21233104	$40,000	$0	$40,000
Webster	156C-2008	Webster County Fiscal Court	SX21233015	$790,066	$454,035	$336,031
Webster	171C-2007	City of Clay	SX21233002	$250,000	$244,118	$5,882
Webster	175C-2007	City of Slaughters	WX21233059	$38,550	$32,517	$6,033
Webster	175C-2007	City of Slaughters	WX21233061	$16,788	$0	$16,788
Webster	18CS-2010	City of Sebree	WX21233081	$250,000	$0	$250,000
Webster	29CS-2011	City of Clay	SX21233002	$125,000	$0	$125,000
Webster	30CS-2011	City of Clay	WX21233083	$25,000	$0	$25,000
Webster	31CS-2011	City of Dixon	WX21233082	$225,000	$0	$225,000
Webster	32CS-2011	City of Sebree	WX21233081	$75,000	$0	$75,000
Webster	42CS-2009	City of Sebree	WX21233081	$250,000	$0	$250,000
Webster	531CD-2007	City of Providence	SX21233005	$950,000	$553,202	$396,798
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

IEDF Grants

2/28/2011

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Wolfe	520N-2007	City of Campton	WX21237050	$360,000	$288,450	$71,550
Wolfe	521N-2007	City of Campton	WX21237050	$1,000,000	$220,998	$779,002
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	$865,636	$934,364
Woodford	525N-2007	Northeast Woodford Water District	WX21239012	$60,000	$0	$60,000
Woodford	526N-2007	Northeast Woodford Water District	WX21239013	$300,000	$0	$300,000
Woodford	527N-2007	Woodford County Fiscal Court	WX21239014	$950,000	$563,925	$386,075

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

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

AVAILABLE FUNDS FFY 1989:	
FEDERAL TITLE VI GRANT FUNDS	$33,237,382
UNUSED TITLE II GRANT FUNDS	$5,873,998
BOND PROCEEDS (20%)	$7,822,276
ADMINISTRATION (4%)	($1,564,455)
NET 89 SRF FUNDS	$45,369,201
AVAILABLE FUNDS FFY 1990:	
FEDERAL TITLE VI GRANT FUNDS	$17,798,449
BOND PROCEEDS (20%)	$3,559,690
ADMINISTRATION (4%)	($711,938)
NET 90 SRF FUNDS	$20,646,201
AVAILABLE FUNDS FFY 1991:	
FEDERAL TITLE VI GRANT FUNDS	$31,258,282
BOND PROCEEDS (20%)	$6,251,656
ADMINISTRATION (4%)	($1,250,331)
NET 91 SRF FUNDS	$36,259,607
AVAILABLE FUNDS FFY 1992:	
FEDERAL TITLE VI GRANT FUNDS	$25,429,111
BOND PROCEEDS (20%)	$5,085,822
ADMINISTRATION (4%)	($1,017,164)
NET 92 SRF FUNDS	$29,497,769
AVAILABLE FUNDS FFY 1993:	
FEDERAL TITLE VI GRANT FUNDS	$24,462,603
BOND PROCEEDS (20%)	$4,892,521
ADMINISTRATION (4%)	($978,504)
NET 93 SRF FUNDS	$28,376,620
AVAILABLE FUNDS FFY 1994:	
FEDERAL TITLE VI GRANT FUNDS	$15,178,779
BOND PROCEEDS (20%)	$3,035,756
ADMINISTRATION (4%)	($607,151)
NET 94 SRF FUNDS	$17,607,384
AVAILABLE FUNDS FFY 1995:	
FEDERAL TITLE VI GRANT FUNDS	$15,676,353
BOND PROCEEDS (20%)	$3,135,271
ADMINISTRATION (4%)	($627,054)
NET 95 SRF FUNDS	$18,184,570
AVAILABLE FUNDS FFY 1996:	
FEDERAL TITLE VI GRANT FUNDS	$25,678,432
BOND PROCEEDS (20%)	$5,135,686
ADMINISTRATION (4%)	($1,027,137)
NET 96 SRF FUNDS	$29,786,981
ADDITIONAL FUNDS FFY 1997:	
FEDERAL TITLE VI GRANT FUNDS	$7,912,200
BOND PROCEEDS (20%)	$1,582,440
ADMINISTRATION (4%)	($316,488)
NET ADD'L 97 SRF FUNDS	$9,178,152
AVAILABLE FUNDS FFY 1998:	
FEDERAL TITLE VI GRANT FUNDS	$17,138,187
BOND PROCEEDS (20%)	$3,427,637
ADMINISTRATION (4%)	($685,527)
NET 98 SRF FUNDS	$19,880,297
AVAILABLE FUNDS FFY 1999:	
FEDERAL TITLE VI GRANT FUNDS	$17,139,573
BOND PROCEEDS (20%)	$3,427,914
ADMINISTRATION (4%)	($685,582)
NET 98 SRF FUNDS	$19,881,905
AVAILABLE FUNDS FFY 2000:	
FEDERAL TITLE VI GRANT FUNDS	$17,081,460
BOND PROCEEDS (20%)	$3,416,292
ADMINISTRATION (4%)	($683,258)
NET 00 SRF FUNDS	$19,814,494
AVAILABLE FUNDS FFY 2001:	
FEDERAL TITLE VI GRANT FUNDS	$16,929,594
BOND PROCEEDS (20%)	$3,385,919
ADMINISTRATION (4%)	($677,184)
NET 01 SRF FUNDS	$19,638,329
AVAILABLE FUNDS FFY 2002:	
FEDERAL TITLE VI GRANT FUNDS	$16,967,313
BOND PROCEEDS (20%)	$3,393,463
ADMINISTRATION (4%)	($678,692)
NET 02 SRF FUNDS	$19,682,084
AVAILABLE FUNDS FFY2003:	
FEDERAL TITLE VI GRANT FUNDS	$16,857,027
BOND PROCEEDS (20%)	$3,371,405
ADMINISTRATION (4%)	($674,281)
NET 03 SRF FUNDS	$19,554,151
AVAILABLE FUNDS FFY2004:	
FEDERAL TITLE VI GRANT FUNDS	$16,867,224
BOND PROCEEDS (20%)	$3,373,445
ADMINISTRATION (4%)	($674,688)
NET 04 SRF FUNDS	$19,565,981
AVAILABLE FUNDS FFY2005:	
FEDERAL TITLE VI GRANT FUNDS	$13,714,668
BOND PROCEEDS (20%)	$2,742,934
ADMINISTRATION (4%)	($548,586)
NET 05 SRF FUNDS	$15,909,016
AVAILABLE FUNDS FFY2006:	
FEDERAL TITLE VI GRANT FUNDS	$11,145,123
BOND PROCEEDS (20%)	$2,229,025
ADMINISTRATION (4%)	($445,804)
NET 06 SRF FUNDS	$12,928,344
AVAILABLE FUNDS FFY2007:	
FEDERAL TITLE VI GRANT FUNDS	$13,621,905
BOND PROCEEDS (20%)	$2,724,381
ADMINISTRATION (4%)	($544,876)
NET 07 SRF FUNDS	$15,801,410
AVAILABLE FUNDS FFY2008:	
FEDERAL TITLE VI GRANT FUNDS	$8,648,100
BOND PROCEEDS (20%)	$1,729,620
ADMINISTRATION (4%)	($345,924)
NET 08 SRF FUNDS	$10,031,796
AVAILABLE FUNDS FFY2009:	
FEDERAL TITLE VI GRANT FUNDS	$8,648,100
BOND PROCEEDS (20%)	$1,729,620
ADMINISTRATION (4%)	($345,924)
NET 09 SRF FUNDS	$10,031,796

NET FY 1989-2009 SRF FUNDS	**$437,626,088**
CURRENT REVOLVING/SURPLUS FUND BALANCE	**$307,710,365**
2010 A - Leverage - Balance	**$20,374,980**
Balance Available for Loan	**$44,937,620**

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

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

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

		TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	
	PROJECTS APPROVED IN SFY 2007					
150	REGIONAL WAT RES AGENCY	$9,405,000	$7,196,879	(c)	7/13/06	
151	N MADISON CO SD	$1,925,000	$307,952	(c)	8/3/06	
152	BOYD CO SANITATION DIST #2	$1,918,000	$666,811	(c)	10/5/06	
153	N MADISON CO SD	$12,736,123	$8,104,622	(c)	10/5/06; 12/7/06	
154	OHIO CO REG WASTEWATER DIST	$15,940,000	$6,607,612		11/2/06	
155	CITY OF NICHOLASVILLE	$12,459,352	$12,053,913	(c)	12/7/06; 4/1/09	
156	CITY OF BOWLING GREEN	$5,155,190	$5,130,100	(c)	12/7/06	
157	CITY OF BEAVER DAM	$1,311,900	$597,921	(c)	6/21/07	
158	CITY OF FALMOUTH	$5,619,316	$2,812,236	(c)	6/21/07	
	TOTAL	**$66,469,881**	**$43,478,046**			
	PROJECTS APPROVED IN SFY 2008					
159	CITY OF BARLOW	$169,500	$168,954	(c)	9/6/07	(A1)
160	CITY OF WHITESBURG	$7,474,000	$1,040,900		9/6/07	
161	CITY OF OWENSBORO	$24,531,634	$22,900,578		10/4/07	
162	CITY OF ALEXANDRIA	$316,441	$186,073	(c)	11/1/07	
163	CITY OF MURRAY	$1,469,778	$1,227,741	(c)	11/1/07	
164	CITY OF RICHMOND	$57,843,022	$54,690,822		11/1/07	
165	REGIONAL WATER RESOURCE AGENCY	$1,709,375	$1,425,488	(c)	11/1/07	
166	Paducah McCracken JSA	$4,146,560	$1,600,000		2/7/08	
167	Bowling Green, City of	$54,235,960	$54,235,960		4/3/08; 11/12/09; 2/3/11	
168	Sanitation District #1	$83,147,554	$70,000,000		4/3/08; 6/4/09	
169	Elizabethtown, City of	$21,192,000	$21,192,000		4/3/08	
170	Nicholasville, City of	$9,554,625	$7,494,225		4/3/08	
171	Somerset, City of	$14,897,000	$8,477,690		4/3/08	
172	Williamstown, City of	$18,748,000	$17,848,000		6/2/08	
	TOTAL	**$299,435,449**	**$262,488,430**			
	PROJECTS APPROVED IN SFY 2009					
173	Hopkinsville, City of	$4,916,100			9/4/08; withdrawn 5/11/10	
174	Lexington-Fayette Urban County Govt	$18,354,000	$17,208,000		1/8/09	
175	Paducah McCracken JSA	$14,323,800	$10,000,000		4/9/09	
176	Mt Washington, City of	$15,000,000	$9,500,000		5/7/09; 9/1/10	
177	Sanitation District #1	$5,802,300	$4,920,300		6/4/09; 2/3/11	
178	Sanitation District #1	$7,062,000	$5,459,988	(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
	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***
	Total	**$54,657,997**	**$46,743,017**	
	GRAND TOTALS - COMMITMENTS	**$1,225,497,588**	**$956,613,029**	

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 In amt is $2,060,155.54
39	**Madisonville, City of**	**$3,800,000**	**$3,800,000**		**$3,800,000**	**11/12/09**
40	**Meade Co Riverport Authority**	**$482,642**	**$482,642**		**$482,642**	**12/3/09; 1/25/10**
41	Troublesome Creek Env Authority	$3,425,000	$1,500,000		$1,500,000	12/3/09
42	Ohio Co Regional Waste Water District	$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	**$2,827,458**

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

			TOTAL INFRASTRUCTURE AMOUNT	KIA GRANT AMOUNT	KIA Loan AMOUNT	GENERATED PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS
35	GALLATIN COUNTY		$4,089,434		$4,000,000 (c)	$400,089,434	400	09-29-93	(AMD. 6-29-94, REAP. 3-31-95)
36	CAMPBELLSVILLE, CITY OF		$4,905,000		$1,905,000 (s)	$0	295	12-05-95	(REAP.)(AMD. 7-13-98)
		TOTALS	$17,455,502		$8,710,618	$404,485,434	1,043		
	PROJECTS APPROVED IN FY 1995:								
37	HENDERSON, CITY OF	(phase 1)	$7,445,372		$3,188,731 (c)	$0	1,500	08-30-94	(AMD. 7-5-96)
		(phase 2)			$581,512 (c)	$0		08-30-94	
* 38	WEBSTER COUNTY WATER DISTRICT		$1,268,460		$638,000 (c)	$0	58	05-30-95	
		TOTALS	$8,713,832		$4,408,243	$0	1,558		
	PROJECTS APPROVED IN FY 1996:								
* 39	OAK GROVE, CITY OF		$787,990		$498,295 (c)	$0	134	05-14-96	
40	MOUNT STERLING, CITY OF		$2,467,009		$2,467,009 (c)	$0	400	05-14-96	
		TOTALS	$3,254,999		$2,965,304	$0	534		
	PROJECTS APPROVED IN FY 1997:								
41	CORBIN, CITY OF		$583,878		$300,000 (c)	$0	30	8-29-96	
42	HICKORY WATER DISTRICT		$1,028,000		$528,000 (c)	$0	95	12-4-96	(REAP. 9-1-98)
		TOTALS	$1,611,878		$828,000	$0	125		
	PROJECTS APPROVED IN FY 1998:								
* 42	PRESTONSBURG, CITY OF		$4,392,500		$600,000 (c)	$0	77	2-26-98	$50M inc. app. 2-5-99
* 43	PAINTSVILLE, CITY OF		$8,070,950		$1,772,800 (c)	$0	400	2-26-98	(REAP. 12-10-99)
		TOTALS	$12,463,450		$2,372,800	$0	477		
	PROJECTS APPROVED IN FY 1999:								
* 44	HARDINSBURG, CITY OF		$5,239,680		$131,231 (c)	$0	14	7-13-98	
* 45	PRESTONSBURG, CITY OF		$1,591,200		$795,600 (c)		400	4-27-99	
		TOTALS	$6,830,880		$926,831	$0	414		
	PROJECTS APPROVED IN FY 2000:								
* 46	GALLATIN CO WATER DISTRICT		$1,100,000		$744,796 (c)	$95,000,000	130	09/01/1999; AMD 4/4/00	
* 47	CARROLTON, CITY OF (CELOTEX)		$184,300		$112,200 (c)	$75,000,000	122	12/10/1999; AMD 9/1/01	
		TOTALS	$1,284,300		$856,996	$170,000,000	122		
	PROJECTS APPROVED IN FY2005:								
* 48	UNION COUNTY FISCAL COURT		$1,550,000		$0	$0 NA		11/04/2004	commitment expired
* 40	OWENTON, CITY OF		$736,890		$0	$0 NA		11/04/2004	commitment expired
* 41	HART CO FISCAL COURT		$3,192,000		$2,170,999	$0 NA		03/03/2005	
* 42	BOONE COUNTY WATER DISTRICT		$3,548,148		$2,506,118 (c)	$0 NA		6/2/05; 7/1/10	assumed from Boone Co FC
		TOTALS	$9,027,038		$4,677,117	$0			
	PROJECTS APPROVED IN FY2006:								
* 43	GRAVES CO WATER DISTRICT		$596,776		$596,776 (c)	$0 NA		2005; 7/26/06; 10/2/08	Assumed from Fancy Farm WD
* 44	GRAVES CO WATER DISTRICT		$152,176		$152,176 (c)	$0 NA		9/1/2005; 10/2/08	Assumed from Fancy Farm WD
* 45	WESTERN MASON SANITATION DIST		$4,644,000		$560,272 (c)	$0 NA		12/01/2005	
* 46	BONNIEVILLE, CITY OF		$3,160,000		$0	$0 NA		12/01/2005	commitment expired
* 47	Elkton, City of		$808,000		$808,000	$0 NA		03/02/2006	
* 48	MT VERNON, CITY OF		$2,055,000		$945,000 (c)	$0 NA		05/04/2006	
		TOTALS	$11,415,953		$3,062,225	$0			
	PROJECTS APPROVED IN FY2007:								
* 49	GUTHRIE, CITY OF		$640,000		$0	$0 NA		08/03/2006	Withdrawn
* 50	OWINGSVILLE, CITY OF		$4,367,250		$797,250 (c)	$0 NA		06;10/01/2009	338,997 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; 10/9/08	broadband
63	LANCASTER, CITY OF	$690,000		$490,000 (c)	$0	NA	03/06/2008	sewer
64	WHITLEY CO WATER DISTRICT	$2,708,000		$848,000	$0	NA	03/06/2008	water
65	HINDMAN, CITY OF	$500,000		$500,000 (c)	$0	NA	04/03/2008	water
66	WALTON, CITY OF	$4,000,000		$1,000,000 (c)	$0	NA	06/05/2008	sewer
	TOTALS	**$23,245,440**		**$11,053,000**	**$0**			
	PROJECTS APPROVED IN FY2009:							
67	CARROLLTON, CITY OF	$2,350,000		$750,000	$0	NA	08/07/2008	sewer
68	LOUISA, CITY OF	$1,075,000		$1,000,000	$0	NA	08/07/2008	sewer
69	PRESTONSBURG, CITY OF	$841,000		$841,000 (c)	$0	NA	10/02/2008	water meters
70	LEBANON, CITY OF	$1,119,707		$582,883 (c)	$0	NA	12/04/2008	water
71	MURRAY, CITY OF	$2,500,000		$2,500,000	$0	NA	06/25/2009	broadband
72	PINEVILLE, CITY OF	$350,000		$0	$0	NA	06/25/2009	sewer - withdrawn 9/24/09
	TOTALS	**$8,235,707**		**$5,673,883**	**$0**			
	PROJECTS APPROVED IN FY2010:							
73	Prestonsburg, City of	$2,670,000		$0	$0	NA	10/01/2009	sewer
74	Falmouth, City of	$564,835		$564,835	$0	NA	10/01/2009	sewer
75	Bullitt Co Sanitation District	$500,000		$500,000	$0	NA	02/04/2010	sewer
76	Hart Co Industrial Authority	$2,300,000		$1,000,000	$3,000,000	40	02/04/2010	sewer
77	Marshall Co. Fiscal Court	$1,000,000	$800,000	$200,000	$0	NA	06/03/2010	80% grant/ 20% loan
	TOTALS	**$7,034,835**	**$800,000**	**$2,264,835**	**$3,000,000**	***40***		
	PROJECTS APPROVED IN FY2011:							
78	Bullitt Co Sanitation District	$500,000	$0	$500,000	$0	NA	08/05/2010	sewer
79	Greenville, City of	$1,115,000	$0	$1,115,000	$0	NA	10/14/2010	sewer
80	Marion, City of	$2,100,000	$0	$1,246,754	$0	NA	10/14/2010	water
81	Princeton, City of	$394,000	$0	$394,000	$0	NA	12/09/2010	sewer
82	Bracken Co Water District	$475,000	$380,000	$95,000	$0	NA	12/09/2010	water
83	Caneyville, City of	$445,000	$0	$110,000	$0	NA	12/09/2010	sewer
84	Crab Orchard, City of	$1,660,000	$400,000	$410,000	$0	NA	12/09/2010	water
85	Flatwoods, City of	$887,500	$468,000	$117,000	$0	NA	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	***McClean Co Fiscal Court***	***$737,871***	***$200,000***	***$50,000***	***$0***	***NA***	***03/03/2011***	***water***
	TOTALS	**$14,240,337**	**$2,893,600**	**$5,815,854**	**$0**	***0***		
	GRAND TOTALS	**$203,285,103**	**$3,693,600**	**$90,731,063**	**$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
	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	$300,000	$300,000	(c)	11-12-92	(AMD. 9-29-93)
	(East Daviess County Water Association) **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**	(rlf)		
	PROJECTS APPROVED JULY 1, 1998 THROUGH JUNE 30, 1999:					
15	WATER RESOURCE DEV COMMISSION	$1,053,000	753,000	(rlf)	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 WURTLAND	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**	(rlf)		

			TOTAL INFRASTRUCTURE AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
	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** (rlf)		
	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** (rlf)		
	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**		

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

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

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

			TOTAL INFRASTRUCTURE AMOUNT	KIA AMOUNT		INTEREST RATE	AREA DEVELOPMENT DISTRICT	DATE APPROVED	COMMENTS
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	**$37,672,835**	**$26,119,616**					
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	**$1,858,645**	**$1,792,633**					
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	**$1,324,000**	**$450,000**					
		GRAND TOTALS	**$40,855,480**	**$28,362,249**					

(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			
	PROJECTS APPROVED IN FY 1989:					
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 FROMKENTUCKY TURNPIKE WATER DISTRICT 3/7/02
	TOTALS	**$38,061,943**	**$21,411,392**			
	PROJECTS APPROVED IN FY 1990:					
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**			
	PROJECTS APPROVED IN FY 1991:					
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 DISTI	$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**			
	PROJECTS APPROVED IN FY 1992:					
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 DISTRICCT	$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**			
	PROJECTS APPROVED IN FY 1993:					
43	GEORGETOWN, CITY OF	$554,870	$162,870	(c)	11-12-92	(AMD. 6-29-94)(Assumed from Stamping Ground 3/2/06)
44	PIKEVILLE, CITY OF	$1,317,639	$419,771	(c)	11-12-92	
45	NORTH MARSHALL COUNTY WATER DISTRI(	$1,414,199	$1,414,199	(c)	12-17-92	
46	TAYLORSVILLE, CITY OF	$188,000	$188,000	(c)	03-03-93	
47	WURTLAND, 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	OAK GROVE, CITY OF	$1,156,400	$912,970	(c)	12-4-96	
	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	SOUTHEAST DAVIESS CO WD	$1,219,995	$796,140		11/01/2007	water
*	76	WEST DAVIESS CO WD	$1,378,708	$948,348	(c)	11/01/2007	water
*	77	NORTHERN KY WATER DISTRICT	$6,000,000	$6,000,000		06/05/2008	water
		TOTAL	**$8,598,703**	**$7,744,488**			
		PROJECTS APPROVED IN FY 2009:					
*	78	UNION, CITY OF	$1,147,500	$517,500		10/02/2008	sewer
		TOTAL	**$1,147,500**	**$517,500**			
		PROJECTS APPROVED IN FY 2010:					
*	79	BARDSTOWN, CITY OF	$1,800,000	$1,800,000		10/01/2009	industrial park transmission
*	80	BARDSTOWN, CITY OF	$5,050,000	$3,500,000		10/01/2009	water
		TOTAL	**$6,850,000**	**$5,300,000**			
		PROJECTS APPROVED IN FY 2011:					
*	81	**Bracken Co Water District**	**$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	$12,639,435

AVAILABLE FUNDS FY 1998:

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

AVAILABLE FUNDS FY 1999:

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

AVAILABLE FUNDS FY 2000:

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

AVAILABLE FUNDS FY 2001:

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

AVAILABLE FUNDS FY 2002:

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

AVAILABLE FUNDS FY 2003:

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

AVAILABLE FUNDS FY 2004:

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

AVAILABLE FUNDS FY 2005:

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

AVAILABLE FUNDS FY 2006:

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

AVAILABLE FUNDS FY 2007:

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

AVAILABLE FUNDS FY 2008:

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

AVAILABLE FUNDS FY 2009:

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

NET FY 97-09 SRF FUNDS	$134,756,333
CURRENT REVOLVING/SURPLUS FUND BALANCE	$ 41,831,108
2010A - Leverage	$0
BALANCE AVAILABLE FOR LOAN	**$ 6,350,955**

		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***	
	TOTALS	**$13,221,225**	**$12,890,225**			
	GRAND TOTALS	**$467,091,134**	**$199,948,097**			

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	($715,750)
NET ARRA FUNDS	$18,916,250

		TOTAL PROJECT AMOUNT	KIA AMOUNT		FIRST USE FUNDS	DATE APPROVED
	PROJECTS APPROVED IN SFY 2009:					
1	CENTERTOWN, CITY OF	$2,866,652	$222,606		$222,606	6/25/09
2	SPRINGFIELD, CITY OF	$4,000,000	$950,000		$950,000	6/25/09
	TOTALS	**$6,866,652**	**$1,172,606**		**$1,172,606**	
	PROJECTS APPROVED IN SFY 2010:					
3	BREATHITT CO WATER DISTRICT	$1,322,000	$572,000	(c)	$572,000	7/9/09; 11/24/09
4	WHITESBURG, CITY OF	$171,840	$171,794	(c)	$171,794	7/9/09
5	MCKEE, CITY OF	$1,100,000	$1,100,000		$1,100,000	8/6/09
6	BLACK MTN UTILITY DISTRICT	$2,650,000	$500,000		$500,000	8/6/09
7	ELKTON, CITY OF	$174,800	$174,374	(c)	$174,374	8/20/09
8	BLUEGRASS STATION	$3,498,452	$1,900,000		$1,900,000	8/20/09
9	DAWSON SPRINGS, CITY OF	$2,120,000	$2,120,000		$2,120,000	8/20/09
10	BURKESVILLE, CITY OF	$1,153,000	$1,153,000		$1,153,000	9/3/09
11	LOUISVILLE WATER COMPANY	$18,508,832	$4,173,200		$4,173,200	9/3/09; 2/4/10
12	JACKSON, CITY OF	$1,500,000	$1,500,000		$1,500,000	9/3/09
13	PRESTONBURG, CITY OF	$805,000	$805,000		$805,000	10/1/09
14	WINCHESTER, CITY OF	$1,100,000	$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