



Board Meeting Booklet
for
December 5, 2013

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
December 5, 2013 – 1:00 p.m.

Call to Order:

Chair Tony Wilder

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

I. BUSINESS (Board Action Required)

A. Minutes

- | | | |
|--|-------------------|---|
| 1. Consideration of Approval of the Minutes of the Kentucky Infrastructure Authority Regular Board Meeting of October 3, 2013
<i>(Attachment I.A.1.)</i> | Chair Tony Wilder | 9 |
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B. New Projects / Action Items

- | | | |
|--|---|----|
| 1. Consideration of the Fiscal Year End June 30, 2013 Kentucky Infrastructure Authority Audit Report
<i>(Attachment I.B.1. - Handout)</i> | Ms. Denise Pitts, KIA
Mr. Allen Norvell, CPA,
Director, Blue & Co., LLC | |
| 2. Consideration of the Kentucky Infrastructure Authority Budget Request for Fiscal Years 2014-2016
<i>(Attachment I.B.2.)</i> | Mr. John Covington, KIA | 21 |
| 3. Resolution and Order of the Board of Directors for Approval of a Fund F loan (F14-013) in the amount of \$963,931 to the City of Carrollton f/b/o Carrollton Utilities, Carroll County, Kentucky (WX21041002)
<i>(Attachment I.B.3.)</i> | Mr. Shafiq Amawi, DOW
Ms. Brandi Armstrong, KIA | 27 |
| 4. Resolution and Order of the Board of Directors for Approval of a Fund F loan (F14-014) in the amount of \$1,190,000 to the City of Hardinsburg, Breckinridge County, Kentucky (WX21027014)
<i>(Attachment I.B.4.)</i> | Mr. Shafiq Amawi, DOW
Ms. Brandi Armstrong, KIA | 41 |
| 5. Resolution and Order of the Board of Directors for Approval of a Fund F loan (F14-015) in the amount of \$4,000,000 to the Northern Kentucky Water District, Kenton County, Kentucky (WX21037004)
<i>(Attachment I.B.5.)</i> | Mr. Shafiq Amawi, DOW
Ms. Brandi Armstrong, KIA | 55 |
| 6. Resolution and Order of the Board of Directors Authorizing and Approving the Issuance of Obligations of the Kentucky Infrastructure Authority to Reimburse Capital Expenditures made by Governmental Agencies Pursuant to Loans made by the Kentucky Infrastructure Authority to such Governmental Agencies
<i>(Attachment I.B.6)</i> | Ms. Brandi Armstrong, KIA | 69 |

7. Presentation regarding **Partial Refundings of KIA debt**

Chris Bowling,
Civic Finance Advisors, LLC

II. EXECUTIVE DIRECTOR'S REPORT

Mr. John Covington, KIA

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

Mr. John Covington, KIA 75

IV. ANNOUNCEMENTS/NOTIFICATIONS

Mr. John Covington, KIA

*Next KIA Board Meeting:
Tentatively set for **Thursday, February 6, 2014**
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340, Frankfort*

V. ADJOURN

Chair Tony Wilder

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I.A.1.

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

**Meeting Date/Location: October 3, 2013 – 1:00 p.m.
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340, Frankfort**

Members present:

Mr. Tony Wilder, Commissioner, Department for Local Government
Mr. Sam Ruth, Finance and Administration Cabinet
(proxy for Secretary Lori H. Flanery, FAC)
Mr. Robert Aldridge, Economic Development Cabinet
(proxy for Secretary Larry Hayes, EDC)
Ms. Lona Brewer, Energy and Environment Cabinet
(permanent proxy for Secretary Leonard K. Peters, EEC)
Mr. Jerry Wuetcher, Public Service Commission
(permanent proxy for Executive Director Jeff Derouen, PSC)
Mr. C. Ronald Lovan, representing the American Water Works Association

Members absent:

Mr. Damon Talley, representing the Kentucky Rural Water Association
Ms. Linda C. Bridwell, representing for-profit private water companies
Mr. Marty T. Ivy, representing the Kentucky Municipal Utilities Association
Mr. David W. Cartmell, Mayor, City of Maysville, representing the Kentucky League of Cities
Mr. Jody Jenkins, Union County Judge/Executive, representing the Kentucky
Association of Counties

Guests:

Mr. Tom Midkiff, Office of Financial Management
Mr. Bill Scalf, Frankfort Sewer Department
Mr. Bob Blankenship, HMB Engineers
Mr. Bob Peterson, Frankfort Sewer Department
Mr. Kerry Odle, CMW, Inc.
Mr. Bobby Burgess, Grant County Sanitary Sewer District
Mr. Billy Catlett, Grant County Sanitary Sewer District
Mr. Michael Davis, Strand Associates
Mr. Josh Nacey, Legislative Research Commission
Ms. Rebecca Hall, City of Frankfort
Ms. Laura Jefferson, Buffalo Trace Area Development District
Mr. Michael Hamm, London Utility Commission
Mr. Steve Baker, London Utility Commission
Mr. Bob Porter, Office of Representative Thomas Massie
Mr. Victor Chang, Wells Fargo
Mr. John Pierce, Garrison Quincy Ky-O-Heights Water District

PROCEEDINGS

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

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

I. BUSINESS (Board Action Required)

A. 1. APPROVAL OF MINUTES

For: KIA Regular Board Meeting of September 5, 2013

Mr. Sam Ruth moved to approve the minutes of the September 5, 2013 regular board meeting. Mr. Robert Aldridge 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 REAUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A12-01) IN THE AMOUNT OF \$1,211,449 TO THE GRANT COUNTY SANITARY SEWER DISTRICT, GRANT COUNTY, KENTUCKY

Mr. Shafiq Amawi, DOW, and Ms. Brandi Armstrong, presented the project to the Board. The Grant County Sanitary Sewer District requested reapproval of the Fund A loan for the Bullock Pen Lake Sewer Extension project in the amount of \$1,211,449. The project was originally approved by the KIA Board on January 5, 2012. The borrower was unable to complete the requirements for issuance of an assistance agreement before the extended Conditional Commitment date expired on July 5, 2013. The bids for the original project were significantly higher than anticipated resulting in a change in specifications for the project which resulted in the delay. The specification changes did not entirely offset the higher bid amounts resulting in an increase of \$49,749 to the original loan request. Both DOW and KIA staff recommended reapproval of the loan with the standard conditions.

Mr. Jerry Wuetcher asked what changes had to be made to bring the project into compliance and what was cut out of the project. Mr. Amawi stated that initially the District wanted to pick up additional customers and therefore locate the pump station a few thousand feet from the current location. The change was to leave that part out and bring the pump station closer to the existing pump station.

Mr. Ron Lovan informed the Board for the record that, since this project is a wastewater project, the Northern Kentucky Water District would have no correlation to this project and his vote would not create a conflict of interest.

Mr. Jerry Wuetcher informed the Board that since this project will have to go before the Public Service Commission for approval he will be abstaining from voting.

Mr. Robert Aldridge moved to reapprove the Fund A (A12-01) loan with the standard conditions. Mr. Sam Ruth seconded, and the motion carried unanimously, with Mr. Wuetcher abstaining.

2. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A14-006) IN THE AMOUNT OF \$4,905,000 TO THE CITY OF FRANKFORT, FRANKLIN COUNTY, KENTUCKY

Mr. Shafiq Amawi, DOW, and Mr. Jeff Abshire, presented the project to the Board. The City of Frankfort requested a \$4,905,000 Fund A loan for the Kentucky Avenue Interceptor Renovation project. Both DOW and KIA staff recommended approval of the loan with the standard conditions.

Ms. Lona Brewer asked a question about the green project reserve funding of \$3,700,000 for energy efficiency that was reported in the Credit Analysis. She wanted to know what energy efficiency measures planned to be implemented. After the green project reserve requirements were discussed, Mr. Amawi stated that the 2013 Green Project Reserve Capitalization Grant Equivalency was not to be satisfied by this project, but would be completely fulfilled by the London Utility Commission project that was also on the agenda for this meeting. The City of Frankfort was not going to be asked to present a Business Case for this project. Mr. Michael Davis, Strand Associates, stated that the energy efficiency portion of this project involved the capturing of the CSO's and to divert the flow from the interceptor sewer to the equalization basin pump station. Mr. Bob Peterson, City of Frankfort, stated that this project will make it possible to eliminate a pump station.

Mr. Ron Lovan moved to approve the Fund A (A14-006) loan with the standard conditions. Ms. Lona Brewer 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 (A14-010) IN THE AMOUNT OF \$3,765,250 TO THE CITY OF LONDON f/b/o LONDON UTILITY COMMISSION, LAUREL COUNTY, KENTUCKY

Mr. Shafiq Amawi, DOW, and Ms. Brandi Armstrong, presented the project to the Board. The City of London f/b/o London Utility Commission requested a \$3,765,250 Fund A loan for the Downtown Sewer Rehab project. Both DOW and

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

Ms. Lona Brewer noted that the Credit Analysis stated this project did not qualify for Green Project Reserve funding. Mr. Shafiq Amawi had stated in his presentation that the project did qualify and would be required to submit a Business Case. Mr. John Covington stated that the Division of Water makes the determination of whether a project qualified for the green project reserve funding. The Credit Analysis would be corrected to reflect the correct green project reserve funding.

Mr. Ron Lovan moved to approve the Fund A (A14-010) loan with the standard conditions. Mr. Jerry Wuetcher 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 DRINKING WATER REVOLVING FUND LOAN (F13-034) IN THE AMOUNT OF \$831,000 TO THE GARRISON-QUINCY KY-O-HEIGHTS WATER DISTRICT, LEWIS COUNTY, KENTUCKY

Mr. Shafiq Amawi, DOW, and Mr. Jeff Abshire, presented the project to the Board. The Garrison-Quincy KY-O-Heights Water District (Water District) requested a \$831,000 Fund F loan for the Well and Water Treatment Plant Improvement Project. Both DOW and KIA Staff recommended approval of the loan with the standard conditions.

Mr. Jeff Abshire noted a correction to the Executive Summary for this project under Residential Rates. The additional users' average bill should read \$44.91 for 4,000 gallons.

Mr. Abshire reported that a special condition was to be added to this project and asked Mr. Jerry Wuetcher to add his comments. Mr. Jerry Wuetcher understood that the Garrison-Quincy KY-O-Heights Water District had already filed for a rate adjustment to the Public Service Commission (PSC). He said that if the rate adjustment was granted then the additional revenues would be sufficient for the Water District to meet their debt service requirements. He also stated that the Water District will need to apply to the PSC for approval for construction and to finance any debt, and recommended submitting those applications within the next three or four months at the latest. He also stated that the Water District could request that the PSC Orders be done all at once to expedite things.

Mr. Wuetcher suggested the special condition state the following: The Water District shall receive the final order from the Public Service Commission that authorizes rates that are sufficient to meet the debt service coverage requirements of the Assistance Agreement.

Mr. Wuetcher informed the Board that since this project will have to go before the Public Service Commission for approval he will be abstaining from voting.

Mr. Ron Lovan moved to approve the Fund F (F13-034) loan with the

standard conditions and the special condition added by the KIA Board. Mr. Sam Ruth seconded, and the motion carried unanimously.

4. 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

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

APPLICANT	FUND	AMOUNT
Grant County Sanitary Sewer District	A12-001	\$ 1,211,449
City of Frankfort	A14-006	\$ 4,905,000
City of London f/b/o London Utility Commission	A14-010	\$ 3,765,250
Garrison-Quincy Water District KY-O-Heights	F13-034	\$ 831,000

Mr. Jerry Wuetcher moved to approve the resolution. Mr. Ron Lovan seconded, and the motion carried unanimously.

II. EXECUTIVE DIRECTOR’S REPORT

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

- A. Mr. Covington introduced Mr. Bob Porter from Congressman Thomas Massie’s office. He thanked him for attending and asked Mr. Porter to pass along KIA’s appreciation to Mr. Massie for the funding for the SRF programs. All the loans that were approved at this meeting would not have been possible without federal funding. KIA is thankful for the support that is received from the federal government for this program and asked for continued support in the face of the challenging situations in Washington, D.C. Mr. Porter stated he appreciated the hospitality and the learning experience.
- B. Mr. Covington addressed the government shutdown due to the fact that the SRF programs are federally funded. He stated that the shutdown did not impact KIA in that the pay requests where funds had already been appropriated were still being paid. He explained that the money being used to fund previously approved projects had already been appropriated. All projects that will be approved now thru June 2014 will be funded from the 2013 Capitalization Grant which had also already been awarded and those funds are available. Right now the government shutdown didn’t impact current funding for projects.

- C. The 2015 CWSRF and DWSRF Call for Projects are open from October 1 thru December 13, 2013. Any project seeking funding during the 2015 Funding Cycle, July 1, 2014 – June 30, 2015, would need to have project profiles submitted, updated and reviewed, and marked for funding from the SRF program.
- D. The auditors are close to completing the 2013 annual audit and anticipate the findings will be presented at the next Board meeting.
- E. Mr. Covington informed the Board that there will not be a November board meeting due to KIA staff travel. A December board meeting is still anticipated to be held.

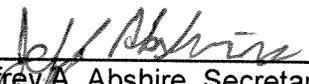
III. STATUS REPORT FOR FUNDS A, A2, B, B1, C, F, F2

IV. ANNOUNCEMENTS/NOTIFICATIONS

- Next scheduled KIA board meeting:
Tentatively scheduled for
Thursday, December 5, 2013
1024 Capital Center Drive, Suite 340
Frankfort, Kentucky

There being no further business Mr. Sam Ruth moved to adjourn. Mr. Jerry Wuetcher seconded and the motion carried unanimously. The October 3, 2013, regular meeting of the Board of the Kentucky Infrastructure Authority was adjourned.

Submitted by:



Jeffrey A. Abshire, Secretary
Kentucky Infrastructure Authority

11/20/13
Date

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KENTUCKY INFRASTRUCTURE AUTHORITY

2014-2016 BIENNIAL BUDGET REQUEST

AGENCY BUDGET REQUEST OVERVIEW REPORT

Operating Budget Summary – 14-16

The Kentucky Infrastructure Authority's (the Authority's) proposed operating budget requests, for personnel and contracted services costs are approximately \$3.1 million in each of the budgeted years. Operating expenses other than personnel and contracted services are budgeted at \$310,500 for each year. Grants, Loans, Benefits total approximately \$29 million for each year for disbursement of federal grant funds for the Authority's federally assisted water (Fund F) and wastewater (Fund A) grants. These Environmental Protection Agency (EPA) and state matching funds provide low interest loans to communities for the purpose of building or improving water and wastewater infrastructure. Additional debt service is requested in the amount of \$30.5 and 41.9 million in each year respectively. Of this amount, \$655,000 is for bonds which will be issued to match the federal (EPA) capitalization grants, approximately \$4.6 million is requested for bonds which will be issued in the amount of \$50 million for the Fund B Infrastructure Revolving Fund (KRS 224A.112) to provide loans/grants to governmental agencies for the purpose of infrastructure financing. The Authority is also requesting authorization to issue leverage bonds backed by repayments to Fund A and Fund F in order to increase funds available for loans in these programs. Requirements for municipal storm water management and recent enforcement actions by state and federal environmental regulators and subsequent consent decrees mandating correction of combined and sanitary sewer overflows have greatly increased funding needs to comply with the Clean Water Act. In addition, further funding is requested to continue to repair and replace ageing and failing drinking water infrastructure, provide potable water to approximately five percent of the state population that remains unserved allowing for continued progress toward the goal of universal water service by the year 2020, and to allow systems with adequate capacity to remain in compliance with increasingly stringent federal requirements for drinking water. Analysis by an independent financial consulting firm indicates that the requested bond issuance authority is well within the bonding capacity of both Fund A and Fund F.

The sources of funds used to provide for operations includes approximately \$5.4 million from general fund for debt service on new bond issues, \$12.7 million from agency receipt of principal and interest repayments from loans in the federally assisted water and wastewater programs for debt service on leverage bonds, approximately \$1.6 million from agency receipts, which are available from servicing fees on loans outstanding, administrative fees on grants that have not started drawing funds and related investment income, approximately \$362,000 from EPA for the administration of the Funds A and F programs with the balance of the request (approximately \$1.4 million) coming from general funds. General fund appropriations are used for items that provide benefit to the Commonwealth as a whole, as opposed to services provided in relation to our loan programs.

Capital Budget Summary

The capital budget includes authorization to issue bonds in the amount of \$3.1 million to match \$25.5 million in the federally (EPA) assisted wastewater program (Fund A) and \$4.6 million to match \$32.4 million in the federally (EPA) assisted drinking water program (Fund F). Authorization is also requested to issue Agency bonds in the amount of \$100 million for wastewater and \$25 million for drinking water to address a demonstrated need for funds to address the capital requirements of drinking water and wastewater utilities. Low interest loans are made to governmental entities for purposes as set out in the intended use plan of the federal grant agreements. No additional general funds support is required for the debt service on Agency bonds. Additionally, we propose a bond issue of \$50 million from the Fund B Infrastructure Revolving Fund program to provide loans and limited grants to governmental agencies in the continued implementation of SB409 (2000 General Assembly) for water and sewer development. Eligible activities include, but are not limited to, the provision of water service to households in Kentucky which do not have access to safe drinking water, the subsequent treatment of wastewater, encourage merger and consolidation of systems, and encourage the increased financial, managerial, and technical capacity of systems to provide service. There is a significant need for funds to construct projects that are either not eligible for funding from either Fund A or Fund F or are not feasible for those programs. The Commonwealth appropriates an amount equal to each fund's debt service to make its bond payments.

2014-2016 Kentucky Branch Budget
Total Request: Expenditure Detail Summary Record
All requested columns rounded to nearest \$100

OPERATING BUDGET RECORD C1/C2	Agency: Kentucky Infrastructure Authority				
Governmental Branch: Executive Branch	Appropriation: Kentucky Infrastructure Authority				
Cabinet: General Government	Program/Service Unit:				
	Sub Program:				
	Posting Unit:				
	FY 2011-12 Actual	FY 2012-13 Actual	FY 2013-14 Budgeted	FY 2014-15 Requested	FY 2015-16 Requested
SOURCE OF FUNDS					
General Fund					
Regular Appropriation	5,739,600	1,385,800	1,387,800	1,388,200	1,388,200
Current Receipts	0	0	0	0	5,381,000
State Salary and Compensation Allocation	48,800	200	400	0	0
Total General Fund	<u>5,788,400</u>	<u>1,386,000</u>	<u>1,388,200</u>	<u>1,388,200</u>	<u>6,769,200</u>
Restricted Funds					
Balance Forward	139,119	150,888	186,200	0	0
Current Receipts	146,640	53,850	31,861,500	32,127,600	38,204,600
Non-Revenue Receipts	675,644	718,016	0	0	0
Fund Transfers	-37,300	0	0	0	0
Total Restricted Funds	<u>924,103</u>	<u>922,754</u>	<u>32,047,700</u>	<u>32,127,600</u>	<u>38,204,600</u>
Federal Funds					
Balance Forward	1	1	0	0	0
Current Receipts	30,437,183	47,824,347	29,316,400	29,347,200	29,367,700
Non-Revenue Receipts	4,183	-4,183	0	0	0
ARRA Receipts	5,481,360	7,364,520	0	0	0
Total Federal Funds	<u>35,922,728</u>	<u>55,184,684</u>	<u>29,316,400</u>	<u>29,347,200</u>	<u>29,367,700</u>
TOTAL FUNDS	<u>42,635,231</u>	<u>57,493,438</u>	<u>62,752,300</u>	<u>62,863,000</u>	<u>74,341,500</u>
EXPENDITURES BY CLASS					
Personnel Costs	2,686,935	2,709,279	2,870,200	3,040,700	3,124,700
Operating Expenses	149,653	138,134	310,500	310,500	310,500
Grants Loans Benefits	35,335,635	54,440,478	29,015,600	28,984,800	28,964,300
Debt Service	4,224,500	0	30,556,000	30,527,000	41,942,000
Construction	2,919	19,342	0	0	0
TOTAL EXPENDITURES BY CLASS	<u>42,399,641</u>	<u>57,307,233</u>	<u>62,752,300</u>	<u>62,863,000</u>	<u>74,341,500</u>
EXPENDITURES BY FUND SOURCE					
General Fund	5,703,700	1,386,000	1,388,200	1,388,200	6,769,200
Restricted Funds	773,215	736,550	32,047,700	32,127,600	38,204,600
Federal Funds	35,922,727	55,184,683	29,316,400	29,347,200	29,367,700
TOTAL EXPENDITURES BY FUND	<u>42,399,641</u>	<u>57,307,233</u>	<u>62,752,300</u>	<u>62,863,000</u>	<u>74,341,500</u>
EXPENDITURE BY UNIT					
Kentucky Infrastructure Authority	42,399,641	57,307,233	62,752,300	62,863,000	74,341,500
TOTAL EXPENDITURES BY UNIT	<u>42,399,641</u>	<u>57,307,233</u>	<u>62,752,300</u>	<u>62,863,000</u>	<u>74,341,500</u>

2014-2016 Kentucky Branch Budget
Total Request: Expenditure Detail Summary Record
All requested columns rounded to nearest \$100

OPERATING BUDGET RECORD C-3

Agency: Kentucky Infrastructure Authority

Governmental Branch: Executive Branch
Cabinet: General Government

Appropriation: Kentucky Infrastructure Authority

Program/Service Unit:

Sub Program:

Posting Unit:

	FY 2011-12 Actual	FY 2012-13 Actual	FY 2013-14 Budgeted	FY 2014-15 Requested	FY 2015-16 Requested
EXPENDITURES BY FUND SOURCE					
Federal Fund	35,922,727	55,184,683	29,316,400	29,347,200	29,367,700
General Fund	5,703,700	1,386,000	1,388,200	1,388,200	6,769,200
Restricted Fund	773,215	736,550	32,047,700	32,127,600	38,204,600
TOTAL EXPENDITURES BY FUND	<u>42,399,641</u>	<u>57,307,233</u>	<u>62,752,300</u>	<u>62,863,000</u>	<u>74,341,500</u>
EXPENDITURE CATEGORY					
Personnel Cost					
E111 Regular Salaries & Wages	767,882	795,003	810,400	857,800	900,700
Other Salaries & Wages	38,568	0	0	0	0
E121 Employer FICA	57,340	56,184	58,000	61,400	64,500
E122 Employer Retirement	147,142	188,581	214,900	321,300	349,200
E123 Health Insurance	82,709	95,472	110,800	119,300	129,400
E124 Life Insurance	191	220	200	200	200
Subtotal Salaries & Fringes	1,093,831	1,135,461	1,194,300	1,360,000	1,444,000
E131 Worker's Compensation	1,606	1,822	1,900	1,700	1,700
Other Personnel Cost (E132-E139)	3,013	3,123	4,000	4,000	4,000
E141 Legal Services	5,828	13,400	25,000	25,000	25,000
E142 Auditing Services	25,700	25,700	35,000	40,000	40,000
Other Professional Services Contracts	1,556,955	1,529,773	1,610,000	1,610,000	1,610,000
Total Personnel Cost	<u>2,686,935</u>	<u>2,709,279</u>	<u>2,870,200</u>	<u>3,040,700</u>	<u>3,124,700</u>
Operating Expenses					
E210 Utilities & Heating Fuels	4,786	5,963	6,500	6,500	6,500
Other Rentals	26,965	26,597	40,000	40,000	40,000
E230 Maintenance & Repairs	11,587	12,067	0	0	0
E240 Postage & Related Services	2,142	2,041	10,000	10,000	10,000
E250 Miscellaneous Services	359	143	2,000	2,000	2,000
E260 Telecommunications	535	0	2,000	2,000	2,000
E270 Computer Services	50,783	50,894	190,000	190,000	190,000
E320 Supplies	5,951	5,349	15,000	15,000	15,000
E340 Commodities	3,040	1,132	0	0	0
E360 Travel Exp and Exp Allowance	40,335	30,369	45,000	45,000	45,000
E370 Miscellaneous Commodities	3,170	3,580	0	0	0
Total Operating Expenses	<u>149,653</u>	<u>138,134</u>	<u>310,500</u>	<u>310,500</u>	<u>310,500</u>
Grants/Loans/Benefits					
E410 Grants	34,600,141	54,272,233	29,015,600	28,984,800	28,964,300
Transfers - Grants Loans Benefits	735,494	168,245	0	0	0
Total Grants/Loans/Benefits	<u>35,335,635</u>	<u>54,440,478</u>	<u>29,015,600</u>	<u>28,984,800</u>	<u>28,964,300</u>
Debt Service					
Debt Service-General Fund	0	0	0	0	5,381,000
Debt Service-Restricted Funds	0	0	30,556,000	30,527,000	36,561,000
Other Debt Service	4,224,500	0	0	0	0
Total Debt Service	<u>4,224,500</u>	<u>0</u>	<u>30,556,000</u>	<u>30,527,000</u>	<u>41,942,000</u>
Construction					
Other Construction	2,919	19,342	0	0	0
Total Construction	<u>2,919</u>	<u>19,342</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL EXPENDITURES	<u>42,399,641</u>	<u>57,307,233</u>	<u>62,752,300</u>	<u>62,863,000</u>	<u>74,341,500</u>

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I.B.3.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F14-013) OF \$963,931 TO THE CITY OF CARROLLTON f/b/o CARROLLTON UTILITIES, CARROLL 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 Carrollton f/b/o Carrollton Utilities, 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 \$963,931 of project expense including capitalized interest for the construction period, to the City of Carrollton f/b/o Carrollton Utilities for the CU – Focusing on Core Mission and Infrastructure 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 50% will be deducted from the approved loan amount. The unforgiven principal balance of \$481,965 shall be repaid.

Section 4. The unforgiven principal shall be repayable over 30 years at an interest rate of 0.75%. In addition to debt service, a 0.25% annual administration fee on the unpaid, unforgiven principal balance will be charged. From annual revenues, \$2,400 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$24,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 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 5th day of December, 2013.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

JEFFREY A ABSHIRE, 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

November 6, 2013

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

Re: F14-013
Carrollton Utilities--696
Activity ID: FGL20140003
HUC11: 05140101010, 05100205430,
05100205420, 05090203260, 05100205410
Watershed Name: Little Kentucky River,
Bedford, Mill Creek, Kentucky River mouth,
Ohio River, near Ghent, Eagle Creek mouth
Binding Commitment

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the City of Carrollton is entitled to receive priority for funding for their Core Mission & Infrastructure Project and is eligible to receive \$963,931 from the Drinking Water State Revolving Fund. The following information is provided:

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

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

1. The entire project must have undergone a complete environmental review resulting in a Categorical Exclusion Determination (CED), a Finding of No Significant Impact (FONSI), or an Environmental Impact Statement (EIS) with a Record of Decision issued by the Department for Environmental Protection prior to advertising for bids.
2. The borrower must receive DOW approval of the Plans and Specifications with regard to SRF funding for each identified contract prior to advertising for bids.

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

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

The SRF application review has been completed by staff of the KIA. If you have any questions or concerns regarding missing items or additional submission requirements, please contact Jeff Abshire at (502) 573-0260. Should you have any questions concerning this letter, do not hesitate to contact Amber Vaughn, Project Manager, at (502) 564-8158, extension 4591.

Sincerely,



Peter Goodmann, Acting Director
Division of Water

PG/BG:av

c: Bill R. Osborne, P.E., General Manager
Chas Robbins, Finance Director
Terry Roach, P.E.

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND F, FEDERALLY ASSISTED DRINKING WATER REVOLVING LOAN FUND		Reviewer Date KIA Loan Number WRIS Number	Brandi Armstrong December 5, 2013 F14-013 WX21041002
BORROWER	CITY OF CARROLLTON CARROLL COUNTY		
BRIEF DESCRIPTION			
This project will focus on preventive measures and the replacement of obsolete equipment for Carrollton Utilities (CU) in association with the Henry County (HCWD), Carroll County (CCWD) and West Carroll Water Districts (WCWD). HCWD and WCWD will replace a valve and a master meter with a radio read unit. The valve unit will reduce system pressure and assist with reducing water loss. CU will construct a groundwater well that will replace an existing well that will be retired. They will also install a hypo chlorination system to eliminate the use of chlorine gas. Both CU and CCWD will obtain emergency generators for their respective districts.			
PROJECT FINANCING		PROJECT BUDGET	
Fund F Loan	\$963,931	RD Fee %	Actual %
		Administrative Expenses	\$14,805
		Legal Expenses	5,000
		Land, Easements	5,000
		Planning	7,503
		Eng - Design	9.2% 8.6% 69,955
		Eng - Constr / Insp	5.9% 5.8% 47,377
		Construction	740,265
		Contingency	74,026
TOTAL	\$963,931	TOTAL	\$963,931
REPAYMENT	Rate Term	0.75% 30 Years	Est. Annual Payment 1st Payment 6 Mo. after first draw \$19,175
PROFESSIONAL SERVICES	Engineer Bond Counsel	NOT SELECTED Peck, Shaffer, & Williams	
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	Apr-14 Jun-14 Dec-14	
DEBT PER CUSTOMER	Existing Proposed	\$3,975 \$4,900	
OTHER DEBT	See Attached		
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached		
RESIDENTIAL RATES	Current Additional	Users 1,611 0	Avg. Bill \$23.79 (for 4,000 gallons) \$23.79 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service Coverage Ratio
Audited 2011	1,887,173	707,851	1,179,322 2.7
Audited 2012	2,235,919	657,573	1,578,346 3.4
Projected 2013	2,230,466	553,249	1,677,217 4.0
Projected 2014	2,177,567	606,140	1,571,427 3.6
Projected 2015	2,140,019	608,694	1,531,325 3.5
Projected 2016	2,080,575	561,007	1,519,568 3.7
Projected 2017	2,016,431	561,006	1,455,425 3.6
Projected 2018	2,016,431	561,508	1,454,923 3.6

Reviewer: Brandi Armstrong
Date: December 5, 2013
Loan Number: F14-013

**KENTUCKY INFRASTRUCTURE AUTHORITY
DRINKING WATER STATE REVOLVING FUND (FUND "F")
CITY OF CARROLLTON, CARROLL COUNTY PROJECT REVIEW
WX21041002**

I. PROJECT DESCRIPTION

The City of Carrollton for the benefit of Carrollton Utilities is requesting a Fund F loan in the amount of \$963,931 for the Infrastructure Updates project. The project will focus on preventive measures and the replacement of obsolete equipment for Carrollton Utilities (CU), the Henry County (HCWD), Carroll County (CCWD) and West Carroll Water Districts (WCWD). CU will hold the debt associated with the project and each of the other participants will reimburse CU for their proportionate share of debt service. CU, HCWD, CCWD and WCWD will enter into Interlocal Agreements defining the portion of the debt that will be the financial responsibility of each party. Each entity will be responsible for the respective maintenance on their system's construction items. The project components for each location are listed below:

CU – Construct a new ground water well to replace an aging unit that will be retired upon completion. A hypo chlorination system will be installed to eliminate the use of chlorine gas. Additionally, the second phase of a dedicated transmission waterline from the WTP to the General Butler tank previously started on the Carroll County Interconnect Project will be constructed.

WCWD & HCWD – Install a master meter and valve unit. The existing meter and valve system has aged beyond use and a new unit is needed to serve 38 customers in the district. The pressure reducing value will be installed to reduce the system pressure and reduce the high percentage of water loss.

CCWD – Will install telemetry equipment throughout their system to prevent tanks from overflowing and to provide communication to key booster stations for improved operation and pressure monitoring to reduce leaks.

The four utilities serve approximately 11,000 customers in Carroll, Gallatin, Trimble and Henry counties. The CCWD, HCWD and WCWD are subject to PSC jurisdiction. Carrollton Utilities sells between 55 and 65 million gallons of treated water to the WCWD.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 14,805
Legal Expenses	5,000
Land, Easements	5,000
Planning	7,503
Engineering Fees - Design	69,955
Engineering Fees - Const / Inspection	47,377
Construction	740,265
Contingency	74,026
Total	\$963,931

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund F Loan	\$ 963,931	100%
Total	\$ 963,931	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 963,931
Less: Principal Forgiveness (50%)	481,966
Amortized Loan Amount	\$ 481,965
Interest Rate	0.75%
Loan Term (Years)	30
Estimated Annual Debt Service	\$ 17,971
Administrative Fee (0.25%)	1,205
Total Estimated Annual Debt Service	\$ 19,175

V. PROJECT SCHEDULE

Bid Opening	April 2014
Construction Start	June 2014
Construction Stop	December 2014

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	<u>Current</u>
Residential	1,345
Commercial	260
Industrial	6
Total	<u>1,611</u>

B) Rates

	In Town		Out of Town		General Butler Extension	
	Current	Prior	Current	Prior	Current	Prior
Date of Last Rate Increase	07/01/2013		07/01/2013		07/01/2013	
Minimum (1,000 gallons)	\$11.37	\$11.15	\$14.53	\$14.11	\$16.43	\$14.53
Next 4,000 Gallons	4.14	4.06	5.28	5.13	7.18	5.28
Next 20,000 Gallons	3.71	3.64	4.76	4.62	6.66	4.76
Next 35,000 Gallons	3.30	3.24	4.22	4.10	6.12	4.22
Next 40,000 Gallons	2.89	2.83	3.68	3.57	5.58	3.68
Over 100,000 Gallons	2.71	2.66	3.46	3.36	5.36	3.46
Cost for 4,000 gallons	\$23.79	\$23.33	\$30.37	\$29.50	\$37.97	\$30.37
Increase %	2.0%		2.9%		25.0%	
Affordability Index (Rate/MHI)	0.9%		1.2%		1.3%	

Carrollton Utilities rate ordinances do not include automatic inflation clauses.

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2007-2011, the City's population was 3,918 with a Median Household Income (MHI) of \$31,365. The median household income for the Commonwealth is \$42,248. The project will qualify for a .75% interest rate.

VIII. 2013 CAPITALIZATION GRANT EQUIVALENCIES

- 1) Green Project Reserve - The 2013 Drinking Water capitalization grant does not contain a "green" requirement.
- 2) Additional Subsidization – This project qualifies for additional subsidization in the amount of \$481,966.

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information was obtained from the audited financial statements for the years ended June 30, 2011 and 2012. Amounts for 2013 are estimated. The Carrollton Utilities fund includes activities for water, wastewater and gas services. The focus of the discussion below is water and wastewater services.

HISTORY

Combined water and wastewater revenues increased 9% from \$2.56 million in 2011 to \$2.79 million in 2013 while combined expenses increased 3% from \$1.70 million to

\$1.75 million. Cash flow available for debt service was approximately \$1.9 million in 2011 and \$2.2 million in each of 2012 and 2013. Gas operations contributed about 50% of cash flow each year. The debt coverage ratio was 2.7, 3.4, and 4.0 in 2011, 2012 and 2013, respectively.

The balance sheet reflects a current ratio of 2.7 and a debt to equity ratio of 0.2 at the end of 2013. Months of operating expenses in unrestricted cash are 2.0. Reserve obligations for existing KIA loans are properly funded

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues for 2013 reflect approved water and sewer rate increases of 2%. Revenues are flat thereafter.
- 2) Water and sewer expenses will increase 3% annually
- 3) Gas and contract services will be flat to 2012 reflecting no change in the amount of contributed cash flow amounts.
- 4) Debt service coverage is 3.7 in 2016 when principal and interest repayments begin.

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

REPLACEMENT RESERVE

The annual replacement cost is \$2,400. This amount should be added to the replacement account each December 1 until the balance reaches \$24,000 and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
KIA (B99-03)	\$ 80,578	Jun-32
KIA (A01-03)	1,434,008	Dec-22
KIA (A05-01)	3,222,247	Dec-26
KIA (B08-06, \$900K)	761,200	Dec-22
Kentucky League of Cities Funding Trust	369,259	Oct-14
KIA (F11-15, i/a/o \$1,322,943)	0	TBD
KIA (F13-007, i/a/o \$1,154,113)	0	TBD
Total	\$ 5,867,292	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Happy Hollow Project	HB380	500,000	Grant
Happy Hollow Project	HB267	250,000	Grant
Eagle Creek Wastewater Project	HB608	400,000	Grant
Eagle Creek Wastewater Project	KIA	750,000	Grant
CARED Project	KIA	3,433,000	Grant

XII. CONTACTS

Legal Applicant	
Name	City of Carrollton
Address	P.O. Box 269 Carrollton, KY 41008
County	Carroll
Authorized Official	Gene McMurry (Mayor)
Phone	(502) 732-7051

Project Contact - Applicant	
Name	Terry Roach, P.E.
Representing	Carrollton Utilities
Address	P.O. Box 269 Carrollton, KY 41008
Phone	(502) 732-1216
Email	troach@carrolltonutilities.com

Consulting Engineer	Engineer has not been selected.
Name	Terry Roach, P.E.
Firm	Carrollton Utilities
Address	P.O. Box 269 Carrollton, KY 41008
Phone	(502) 732-1216
Email	troach@carrolltonutilities.com

XIII. RECOMMENDATIONS

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

CITY OF CARROLLTON
BALANCE SHEETS (JUNE YEAR END)

	Audited 2011	Audited 2012	Projected 2013	Upon Completion 2015
ASSETS				
Current Assets				
Cash	5,661,622	5,932,290	6,010,636	7,660,409
Accounts Receivable	3,838,629	2,808,164	2,812,100	2,812,100
Other Receivables	1,100,343	1,040,541	1,040,000	1,040,000
Prepaid	36,299	36,413	37,500	41,000
Total Current Assets	10,636,893	9,817,408	9,900,236	11,553,509
Restricted Assets				
KIA Loan Reserves	492,899	507,020	515,492	528,842
Customer Deposits	148,689	197,351	200,000	200,000
Construction Accounts	191,523	0	0	0
Construction Grants Receivable	187,731	0	0	0
Total Restricted Assets	1,020,842	704,371	715,492	728,842
Utility Plant				
Land, System, Building and Equipment	59,402,353	61,556,247	61,556,247	61,556,247
Construction in Progress	158,238	67,195	1,705,995	7,559,013
Less Accumulated Depreciation ()	(20,867,949)	(22,762,609)	(24,412,609)	(27,737,609)
Net Fixed Assets	38,692,642	38,860,833	38,849,633	41,377,651
Other Assets				
Unamortized Bond Costs and Discount, Net	7,750	5,536	3,322	0
Total Other Assets	7,750	5,536	3,322	0
Total Assets	50,358,127	49,388,148	49,468,683	53,660,002
LIABILITIES				
Current Liabilities				
Accounts Payable	3,786,969	2,438,878	2,450,000	2,450,000
Accrued Expenses	60,488	41,981	42,000	42,000
Current Portion Long Term Debt	1,101,235	1,029,799	1,030,000	1,030,000
Capital Lease Obligations	220,091	148,386	154,550	0
Total Current Liabilities	5,168,783	3,659,044	3,676,550	3,522,000
Liabilities Payable - Restricted Assets				
Notes and Bonds Payable	331,928	336,267	340,669	349,659
Construction Accounts Payable	83,002	0	0	0
Construction Retainage Payable	50,719	0	0	0
Customer Deposits	148,689	197,352	200,000	200,000
Accrued Interest Payable	6,148	5,733	5,000	5,000
Revenue Bonds Payable	0	0	0	0
Total Liabilities Payable - Restricted Assets	620,486	539,352	545,669	554,659
Long Term Liabilities				
KIA (F11-15)	0	0	0	902,007
KIA (F13-007)	0	0	0	865,585
Accrued Compensated Absences	8,081	10,849	12,500	13,500
Capital Lease Obligations	369,260	220,873	72,487	0
Notes Payable	5,459,089	5,161,766	4,959,897	4,265,107
Deferred Loss - Early Debt Retirement	(3,185)	0	0	0
Proposed KIA Loan	0	0	0	481,965
Total Long Term Liabilities	5,833,245	5,393,488	5,044,884	6,528,164
Total Liabilities	11,622,514	9,591,884	9,267,103	10,604,823
Retained Earnings:				
Total Retained Earnings	38,735,613	39,796,264	40,201,580	43,055,179
Total Liabilities and Equities	50,358,127	49,388,148	49,468,683	53,660,002
Balance Sheet Analysis				
Current Ratio	2.1	2.7	2.7	3.3
Debt to Equity	0.3	0.2	0.2	0.2
Days Sales in Accounts Receivable	30.1	26.5	26.5	26.5
Months Operating Expenses in Unrestricted Cash	1.5	2.0	2.0	2.5

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

	Audited 2011	% Change	Audited 2012	% Change	Projected 2013	Projected 2014	Projected 2015	Projected 2016	Projected 2017	Projected 2018
Operating Revenues										
Gas	43,797,499	-18%	35,718,768	0%	35,718,768	35,718,768	35,718,768	35,718,768	35,718,768	35,718,768
Water	962,355	6%	1,016,823	2%	1,037,159	1,037,159	1,037,159	1,037,159	1,037,159	1,037,159
Sewer	1,594,231	8%	1,721,008	2%	1,755,428	1,755,428	1,755,428	1,755,428	1,755,428	1,755,428
Contractual Services	185,300	5%	194,565	0%	194,565	194,565	194,565	194,565	194,565	194,565
Total Revenues	46,539,385	-17%	38,651,164	0%	38,705,920	38,705,920	38,705,920	38,705,920	38,705,920	38,705,920
Operating Expenses										
Gas	42,807,979	-19%	34,525,279	0%	34,525,279	34,525,279	34,525,279	34,525,279	34,525,279	34,525,279
Water	758,743	0%	758,355	3%	781,106	804,539	828,675	853,535	879,141	879,141
Sewer	937,086	0%	936,232	3%	964,319	993,249	1,023,046	1,053,737	1,085,349	1,085,349
Contractual Services	172,475	19%	205,124	3%	211,278	217,616	224,144	230,868	237,794	237,794
Depreciation	1,476,534	10%	1,630,202	1%	1,650,000	1,675,000	1,750,000	1,750,000	1,750,000	1,750,000
Replacement Reserve	8,472		8,472		8,472	2,670	10,680	13,080	13,080	13,080
Total Expenses	46,161,289	-18%	38,063,664	0%	38,140,454	38,218,353	38,361,824	38,426,499	38,490,643	38,490,643
Net Operating Income	378,096	55%	587,500	-4%	565,466	487,567	344,096	279,421	215,277	215,277
Non-Operating Income and Expenses										
Interest Income	23,255	-22%	18,217	-18%	15,000	15,000	15,000	15,000	15,000	15,000
Repayments of Debt From Other Districts	0		0		0	0	30,923	36,154	36,154	36,154
Other	9,288		0		0	0	0	0	0	0
Total Non-Operating Income & Expenses	32,543	-44%	18,217	-18%	15,000	15,000	45,923	51,154	51,154	51,154
Add Non-Cash Expenses										
Depreciation	1,476,534	10%	1,630,202	1%	1,650,000	1,675,000	1,750,000	1,750,000	1,750,000	1,750,000
Cash Available for Debt Service	1,887,173	18%	2,235,919	0%	2,230,466	2,177,567	2,140,019	2,080,575	2,016,431	2,016,431
Debt Service (enter as positive #'s)										
Existing Principal	580,154		552,021		484,653	495,219	411,455	349,659	354,250	360,000
Existing Interest	127,697		105,552		68,596	59,015	49,906	44,840	40,248	35,000
KIA (B08-06)	0		0		0	51,906	51,906	51,906	51,906	51,906
KIA (F11-15)	0		0		0	0	49,509	49,509	49,509	49,509
KIA (F13-007)	0		0		0	0	45,918	45,918	45,918	45,918
Proposed KIA Loan	0		0		0	0	0	19,175	19,175	19,175
Total Debt Service	707,851		657,573		553,249	606,140	608,694	561,007	561,006	561,508
Income After Debt Service	1,179,322		1,578,346		1,677,217	1,571,427	1,531,325	1,519,568	1,455,425	1,454,923
Debt Coverage Ratio	2.7		3.4		4.0	3.6	3.5	3.7	3.6	3.6

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I.B.4.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F14-014) OF \$1,190,000 TO THE CITY OF HARDINSBURG, BRECKINRIDGE COUNTY, KENTUCKY

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Drinking Water Revolving Fund loan for \$1,190,000 of project expense including capitalized interest for the construction period, to the City of Hardinsburg for the Water Storage Tank Improvements Project. Such amounts are subject to adjustment by further

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

Section 3. Principal forgiveness of 50% will be deducted from the approved loan amount. The unforgiven principal balance of \$595,000 shall be repaid.

Section 4. The unforgiven principal shall be repayable over 20 years at an interest rate of 0.75%. In addition to debt service, a 0.25% annual administration fee on the unpaid, unforgiven principal balance will be charged. From annual revenues, \$3,000 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$30,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 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 5th day of December, 2013.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

JEFFREY A ABSHIRE, 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

November 6, 2013

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

Re: F14-014
Hardinsburg Rough River Plant PWS--423
Activity ID: FGL20140003
HUC11: 05140104250, 05140201030
Watershed Name: Sinking Creek, Hardinsburg,
Clover Creek
Binding Commitment

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the City of Hardinsburg is entitled to receive priority for funding for their Hardinsburg Water Storage Tank Improvements project and is eligible to receive \$1,190,000 from the Drinking Water State Revolving Fund. The following information is provided:

1. Project specific environmental information is expected to be submitted to DOW in December 2013 .
2. Plans and specifications are expected to be submitted to DOW in December 2013.
3. Construction bids are expected to be opened in January 2014.

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

1. The entire project must have undergone a complete environmental review resulting in a Categorical Exclusion Determination (CED), a Finding of No Significant Impact (FONSI), or an Environmental Impact Statement (EIS) with a Record of Decision issued by the Department for Environmental Protection prior to advertising for bids.
2. The borrower must receive DOW approval of the Plans and Specifications with regard to SRF funding for each identified contract prior to advertising for bids.

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

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

The SRF application review has been completed by staff of the KIA. If you have any questions or concerns regarding missing items or additional submission requirements, please contact Jeff Abshire at (502) 573-0260. Should you have any questions concerning this letter, do not hesitate to contact Amber Vaughn, Project Manager, at (502) 564-8158, extension 4591.

Sincerely,



Peter Goodmann, Acting Director
Division of Water

PG/BG:av

c: Honorable Wayne Macy, Mayor
Holly Nicholas, Kentucky Engineering Group, PLLC

EXECUTIVE SUMMARY		Reviewer	Jeff Abshire	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	December 5, 2013	
FUND F, FEDERALLY ASSISTED DRINKING WATER		KIA Loan Number	F14-014	
REVOLVING LOAN FUND		WRIS Number	WX21027014	
BORROWER	CITY OF HARDINSBURG BRECKINRIDGE COUNTY			
BRIEF DESCRIPTION				
This project involves the construction of a 250,000 gallon storage tank at an Industrial park and decommissioning and demolition of an existing 100,000 gallon tank that is located downtown. Additionally, an existing 250,000 gallon tank ("Fairgrounds tank") will be repainted and a mixing system will be installed. These projects will ensure adequate water storage capacity while improving water quality within the distribution system.				
PROJECT FINANCING		PROJECT BUDGET		
Fund F Loan	\$1,190,000	RD Fee %	Actual %	
		Administrative Expenses		\$6,010
		Eng - Design	8.8% 6.5%	67,830
		Eng - Constr / Insp	5.6% 6.8%	71,160
		Construction		950,000
		Contingency		95,000
TOTAL	\$1,190,000	TOTAL		\$1,190,000
REPAYMENT	Rate	0.75%	Est. Annual Payment	\$33,580
	Term	20 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Kentucky Engineering Group, PLLC		
	Bond Counsel	Peck, Shaffer, & Williams		
PROJECT SCHEDULE	Bid Opening	Jan-14		
	Construction Start	Mar-14		
	Construction Stop	Sep-14		
DEBT PER CUSTOMER	Existing	\$4,195		
	Proposed	\$3,703		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
Current		5,245	\$38.84	(for 4,000 gallons)
Additional (from In Process Projects)		860	\$38.84	(for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2011	1,021,330	1,107,433	(86,103)	0.9
Audited 2012	1,057,329	1,120,505	(63,176)	0.9
Projected 2013	1,109,793	1,148,344	(38,551)	1.0
Projected 2014	1,302,504	1,238,178	64,326	1.1
Projected 2015	1,480,918	1,478,382	2,536	1.0
Projected 2016	1,513,823	1,494,900	18,923	1.0
Projected 2017	1,631,509	1,580,191	51,318	1.0
Projected 2018	1,655,364	1,534,482	120,882	1.1

Reviewer: Jeff Abshire
 Date: December 5, 2013
 Loan Number: F14-004

**KENTUCKY INFRASTRUCTURE AUTHORITY
 DRINKING WATER STATE REVOLVING FUND (FUND "F")
 CITY OF HARDINSBURG, BRECKINRIDGE COUNTY
 PROJECT REVIEW
 WX21027014**

I. PROJECT DESCRIPTION

The City of Hardinsburg is requesting a Fund F loan in the amount of \$1,190,000 for the Water Storage Tank Improvements project. The project involves the construction of a 250,000 gallon storage tank at an Industrial park and decommissioning and demolition of an existing 100,000 gallon tank that is located downtown. Additionally, an existing 250,000 gallon tank ("Fairgrounds tank") will be repainted and a mixing system will be installed. These projects will ensure adequate water storage capacity while improving water quality within the distribution system.

The City serves approximately 5,300 direct customers and provides wholesale water service to the cities of Cloverport and Irvington. Since mid 2009 the City has initiated construction of approximately 172 miles of water line extensions and added about 900 customers.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 6,010
Engineering Fees - Design	67,830
Engineering Fees - Const / Inspection	71,160
Construction	950,000
Contingency	95,000
Total	\$ 1,190,000

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund F Loan	\$ 1,190,000	100%
Total	\$ 1,190,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 1,190,000
Less: Principal Forgiveness (50%)	595,000
Amortized Loan Amount	\$ 595,000
Interest Rate	0.75%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 32,093
Administrative Fee (0.25%)	1,488
Total Estimated Annual Debt Service	\$ 33,580

V. PROJECT SCHEDULE

Bid Opening	January 2014
Construction Start	March 2014
Construction Stop	September 2014

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current	Proposed	Total
Residential	4,857	860	5,717
Commercial	388	0	388
Industrial	0	0	0
Total	5,245	860	6,105

Customer additions will occur as a result of two water line extension projects (F09-03 and F11-01) that will be completed in late fiscal 2014.

B) Rates

	In-town / County / Plant		Rough River / Hwy 86		Irvington Main	
	Current	Prior	Current	Prior	Current	Prior
Effective Date	05/01/2011	03/01/2011	05/01/2011	03/01/2011	05/01/2011	03/01/2011
First 2,000 gallons	\$14.80	\$14.25	\$24.50	\$23.55	\$17.83	\$17.15
All Over 1,000 gal (per 1,000)	7.90	7.60	9.45	9.10	8.86	8.52
Residential Bill for 4,000 gal	\$30.60	\$29.45	\$43.40	\$41.75	\$35.55	\$34.19
Percentage Increase	3.9%		4.0%		4.0%	
Affordability Index (Rate/MHI)	1.2%	1.2%	1.8%	1.7%	1.4%	1.4%

The rate ordinance does not contain a CPI clause.

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2007-2011, the City's population was 2,712 with a Median Household Income (MHI) of \$29,423. The median household income for the Commonwealth is \$42,248. The project will qualify for a .75% interest rate.

VIII. 2013 CAPITALIZATION GRANT EQUIVALENCIES

- 1) Green Project Reserve - The 2013 Drinking Water capitalization grant does not contain a "green" requirement.
- 2) Additional Subsidization – This project qualifies for additional subsidization in the amount of \$595,000.

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information was obtained from the City's audited financial statements for the Operations and Maintenance Fund (water plant and distribution) for the years ended June 30, 2011 and 2012. Amounts for 2013 are estimated.

HISTORY

Revenues increased 8% from \$2,499,375 in 2011 to \$2,709,140 in 2013. The growth was due to a 4% rate increase at the end of 2011 and about 12% customer growth which was offset by some volume decline. Operating expenses increased 6% from \$1,485,968 in 2011 to \$1,573,967 in 2013. Cash available for debt service averaged \$1,063,000 each year while debt service averaged \$1,125,000 each year. The cash flow shortfall each year was funded from existing cash balances.

The balance sheet reflects a current ratio of 1.3, debt to equity ratio of 1.8 and 6 months of operating expenses in unrestricted cash. About \$1.1 million, or 3.4% of net fixed assets, is maintained in depreciation and repair reserve accounts.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will increase 1% for general population growth in addition to customer growth from in process service extensions. Rates will be adjusted at least every other year for inflation.
- 2) The City will pass a water rate increase to be effective before July 1, 2015 to generate an additional \$200,000 in revenues from service fees.
- 3) Expenses will increase 3% annually for inflation.
- 4) Debt service coverage is 1.0 in 2016 which is the first full year of principal and interest repayments.

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

REPLACEMENT RESERVE

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

X. DEBT OBLIGATIONS

	Outstanding	Maturity
1993 USRD Loan	\$ 761,000	2033
2003 KY Rural Water	283,800	2018
2004 KY Rural Water	1,257,000	2027
2004 KY Rural Water (1)	627,000	2027
2007 RD	4,508,000	2045
2007 RD	2,500,000	2045
2009 RD	1,315,200	2048
2011 RD	2,000,000	2051
KIA (B98-03) (1)	49,542	2019
KIA (C89-23)	250,000	2018
KIA (F00-03)	284,717	2022
KIA (F05-03)	3,486,010	2027
KIA (F07-10)	1,816,791	2030
KIA (F09-03, i/a/o \$3.25M)	1,786,525	TBD
KIA (F11-01, i/a/o \$4.0M)	0	TBD
Total	\$ 20,925,585	

(1) Includes portion of debt that is allocated to Wastewater Treatment Fund.

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

<u>Project Title</u>	<u>Funding Source</u>	<u>Amount</u>	<u>Type</u>
McQuady Phase III	HB608	450,000	Grant
Stephensport Water	RD	650,000	Grant
WTP	RD	1,425,000	Grant
Sewer Rehab	HB608	100,000	Grant

XII. CONTACTS

Legal Applicant	
Name	City of Hardinsburg
Address	220 West Main Street, PO Box 149 Hardinsburg, KY 40143
County	Breckinridge
Authorized Official	Wayne Macy (Mayor)
Phone	(270) 756-2213
Email	rwmacy@yahoo.com

Project Administrator / Engineer	
Name	Kentucky Engineering Group, PLLC
Address	PO Box 1038 Versailles, KY 40383
Contact	Holly Nicholas
Phone	(859) 333-9742
Email	hnicholas@kyengr.com

XIII. RECOMMENDATIONS

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

1. The City will pass a water rate increase to be effective before July 1, 2015 to generate an additional \$200,000 in revenues from service fees.

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

ASSETS	Audited 2011	Audited 2012	Projected 2013	Upon Completion 2015
Current Assets				
Cash and Certificates of Deposit	1,000,348	810,925	791,625	825,125
Accounts Receivable	245,074	255,266	266,300	312,700
Prepaid	13,487	11,648	10,000	10,000
Total Current Assets	1,258,909	1,077,839	1,067,925	1,147,825
Restricted Assets				
Sinking Fund	97,430	84,283	95,460	118,604
Depreciation	280,766	298,575	340,963	375,000
Repair and Replacement	580,325	655,918	747,450	952,100
Customer Deposits	213,075	226,930	243,735	265,000
Construction	0	15,401	150,010	25,000
Other	105,464	105,438	105,438	100,000
Total Restricted Assets	1,277,060	1,386,545	1,683,056	1,835,704
Utility Plant			0.00%	
Net Fixed Assets	27,552,931	30,376,759	32,207,456	31,579,014
Other Assets				
Unamortized Bond Costs and Discount, Net	57,192	53,075	47,075	35,075
Total Other Assets	57,192	53,075	47,075	35,075
Total Assets	30,146,092	32,894,218	35,005,512	34,597,618
LIABILITIES				
Current Liabilities				
Accounts Payable and Accrued Liabilities	16,568	18,587	20,000	24,000
Accounts Payable - Construction	1,075,670	652,809	0	0
Deferred Revenue	28,600	28,600	28,600	28,600
Accrued Expenses and Vacation	12,084	20,001	22,000	26,000
Accrued Interest Payable	63,264	67,740	70,000	76,000
Leases and Loans Payable	591,548	659,659	695,622	911,536
Total Current Liabilities	1,787,734	1,447,396	836,222	1,066,136
Long Term Liabilities				
Long Term Debt	16,512,059	19,638,927	21,307,856	21,697,460
Customer Deposits	213,075	226,930	215,500	218,502
Due on Construction	25,839	25,369	25,839	25,682
Deferred Gain on Financing	23,512	19,593	23,512	22,206
Unamortized bond premium	509	436	500	500
Total Long Term Liabilities	16,774,994	19,911,255	21,573,207	21,964,350
Total Liabilities	18,562,728	21,358,651	22,409,429	23,030,486
Retained Earnings:				
Invested in Capital Assets Net of Related Debt	9,406,825	4,719,704	9,938,627	8,703,128
Restricted	1,277,061	1,159,614	1,475,000	1,475,000
Unrestricted	899,478	5,656,249	1,182,456	1,389,004
Total Retained Earnings	11,583,364	11,535,567	12,596,083	11,567,132
Total Liabilities and Equities	30,146,092	32,894,218	35,005,512	34,597,618
Balance Sheet Analysis				
Current Ratio	0.7	0.7	1.3	1.1
Debt to Equity	1.6	1.9	1.8	2.0
Days Sales in Accounts Receivable	35.8	35.9	35.9	35.9
Months Operating Expenses in Unrestricted Cash	8.1	6.4	6.0	5.9

**EXHIBIT 1
CITY OF HARDINSBURG
CASH FLOW ANALYSIS (JUNE YEAR END) - WATER SYSTEM**

	Audited 2011	% Change	Audited 2012	% Change	Projected 2013	Projected 2014	Projected 2015	Projected 2016	Projected 2017	Projected 2018
Operating Revenues										
Charges for Services	2,385,171	1%	2,398,563	7%	2,566,462	2,702,462	2,859,462	3,146,462	3,322,856	3,399,856
Penalty charges	26,848	3%	27,736	7%	29,678	29,678	29,678	29,678	30,568	30,568
Connection Fees	87,356	95%	170,223	-34%	113,000	200,800	92,000	88,000	80,000	80,000
Rate Increase	0		0		0	0	200,000	0	0	0
Total Revenues	2,499,375	4%	2,596,522	4%	2,709,140	2,932,940	3,181,140	3,264,140	3,433,424	3,510,424
Operating Expenses										
Operating Expenses	1,485,968	3%	1,528,123	3%	1,573,967	1,621,186	1,669,822	1,719,917	1,771,515	1,824,660
Depreciation	777,940	1%	788,880	1%	800,000	800,000	1,000,000	1,034,000	1,034,000	1,034,000
Replacement Reserve	91,130		107,880		107,880	91,750	112,900	112,900	112,900	112,900
Total Expenses	2,355,038	3%	2,424,883	2%	2,481,847	2,512,936	2,782,722	2,866,817	2,918,415	2,971,560
Net Operating Income	144,337	19%	171,639	32%	227,293	420,004	398,418	397,323	515,009	538,864
Non-Operating Income and Expenses										
Interest Income	33,895		26,575		22,500	22,500	22,500	22,500	22,500	22,500
Other	65,158		70,235		60,000	60,000	60,000	60,000	60,000	60,000
Total Non-Operating Income & Expenses	99,053	-2%	96,810	-15%	82,500	82,500	82,500	82,500	82,500	82,500
Add Non-Cash Expenses										
Depreciation	777,940	1%	788,880	1%	800,000	800,000	1,000,000	1,034,000	1,034,000	1,034,000
Cash Available for Debt Service	1,021,330	4%	1,057,329	5%	1,109,793	1,302,504	1,480,918	1,513,823	1,631,509	1,655,364
Debt Service (enter as positive #'s)										
Existing Principal	563,908		591,548		608,485	695,622	894,373	911,536	1,014,915	890,295
Existing Interest	543,525		528,957		539,859	542,556	567,219	549,784	531,696	499,797
Proposed KIA Loan	0		0		0	0	16,790	33,580	33,580	33,580
Total Debt Service	1,107,433		1,120,505		1,148,344	1,238,178	1,478,382	1,494,900	1,580,191	1,534,482
Income After Debt Service	(86,103)		(63,176)		(38,551)	64,326	2,536	18,923	51,318	120,882
Debt Coverage Ratio	0.9		0.9		1.0	1.1	1.0	1.0	1.0	1.1

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I.B.5.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F14-015) OF \$4,000,000 TO THE NORTHERN KENTUCKY WATER DISTRICT, KENTON COUNTY, KENTUCKY

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Drinking Water Revolving Fund loan for \$4,000,000 of project expense including capitalized interest for the construction period, to the Northern Kentucky Water District for the Campbell County Water Main Rehabilitation and 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. The loan shall be repayable over 20 years at an interest rate of 1.75%. In addition to debt service, a 0.25% annual administration fee on the unpaid loan balance will be charged. Based on the District's current reserve funding practice a reserve will not be required for this proposed loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 5th day of December 2013.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

JEFFREY A. ABSHIRE, 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

November 19, 2013

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

Re: F14-015
Northern KY Water Service--2485
Activity ID: FGL20140003
HUC11: 05100101270
Watershed Name: Licking River
Binding Commitment

Dear Mr. Covington:

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

1. Project specific environmental information is expected to be submitted to DOW on January 30, 2014.
2. Plans and specifications are expected to be submitted to DOW on January 1, 2014.
3. Construction bids are expected to be opened on March 1, 2014.

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

1. The entire project must have undergone a complete environmental review resulting in a Categorical Exclusion Determination (CED), a Finding of No Significant Impact (FONSI), or an Environmental Impact Statement (EIS) with a Record of Decision issued by the Department for Environmental Protection prior to advertising for bids.
2. The borrower must receive DOW approval of the Plans and Specifications with regard to SRF funding for each identified contract prior to advertising for bids.

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

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

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

Sincerely,



Peter Goodmann, Acting Director
Division of Water

PG/BG:CA

c: Jack Bragg, NKWD
Richard Harrison, NKWD

EXECUTIVE SUMMARY		Reviewer	Brandi Armstrong	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	December 5, 2013	
FUND F, FEDERALLY ASSISTED DRINKING WATER		KIA Loan Number	F14-015	
REVOLVING LOAN FUND		WRIS Number	WX21037004	
BORROWER	NORTHERN KENTUCKY WATER DISTRICT KENTON COUNTY			
BRIEF DESCRIPTION				
The Northern Kentucky Water District is requesting a \$4,000,000 Fund "F" loan for the Campbell County Water Main Rehabilitation and Treatment Plant project. The project will replace approximately 12,000 linear feet of six to eight inch lines with eight to twelve inch lines, replace approximately 5,700 linear feet of 24 inch water main with a 36 inch line, replace existing process equipment and repair concrete basins. The replacements are due to a need for additional capacity coupled with the high failure rate of existing lines.				
PROJECT FINANCING		PROJECT BUDGET		
Fund F Loan	\$4,000,000	RD Fee %	Actual %	
Local Funds	1,734,000			
				Administrative Expenses \$5,000
				Legal Expenses 5,000
				Land, Easements 11,000
		Eng - Design 6.7%	8.6%	445,000
		Eng - Constr / Insp 3.5%	1.7%	90,000
				Construction 4,710,000
				Contingency 468,000
TOTAL	\$5,734,000	TOTAL		\$5,734,000
REPAYMENT	Rate	1.75%	Est. Annual Payment	\$247,902
	Term	20 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	NA		
	Bond Counsel	Peck, Shaffer, & Williams		
PROJECT SCHEDULE	Bid Opening	Mar-14		
	Construction Start	Apr-14		
	Construction Stop	Jun-15		
DEBT PER CUSTOMER	Existing	\$3,085		
	Proposed	\$2,810		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	80,833	\$35.74 (for 4,000 gallons)	
	Additional	0	\$35.74 (for 4,000 gallons)	
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2011	24,901,248	14,986,158	9,915,090	1.7
Audited 2012	28,151,693	17,076,648	11,075,045	1.6
Projected 2013	28,970,069	18,840,942	10,129,127	1.5
Projected 2014	29,883,871	20,101,678	9,782,193	1.5
Projected 2015	31,205,475	20,996,368	10,209,107	1.5
Projected 2016	32,587,930	21,385,958	11,201,972	1.5
Projected 2017	34,033,913	21,394,469	12,639,444	1.6
Projected 2018	35,546,207	21,177,377	14,368,830	1.7

Reviewer: Brandi Armstrong
 Date: December 5, 2013
 Loan Number: F14-015

**KENTUCKY INFRASTRUCTURE AUTHORITY
 DRINKING WATER STATE REVOLVING FUND (FUND "F")
 NORTHERN KENTUCKY WATER DISTRICT, KENTON COUNTY
 PROJECT REVIEW
 WX21037004**

I. PROJECT DESCRIPTION

The Northern Kentucky Water District is requesting a \$4,000,000 Drinking Water SRF loan for the Campbell County Water Main Rehabilitation and Treatment Plant Project. The project will replace approximately 12,000 linear feet of six to eight inch lines with eight to twelve inch lines, replace approximately 5,700 linear feet of 24 inch line with a 36 inch line for the Memorial Parkway Treatment Plant, replace existing process equipment and repair concrete basins at the Fort Thomas Treatment Plant. The replacements will increase capacity level and decrease the failure rate of the existing lines.

The District provides service to Campbell and Kenton counties and portions of Boone, Grant and Pendleton counties and is regulated by the Public Service Commission. Wholesale service is provided to the City of Walton and the Bullock Pen and Pendleton County Water Districts.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 5,000
Legal Expenses	5,000
Land, Easements	11,000
Engineering Fees - Design	445,000
Engineering Fees - Const / Inspection	90,000
Construction	4,710,000
Contingency	468,000
Total	\$ 5,734,000

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund F Loan	\$ 4,000,000	70%
Local Funds	1,734,000	30%
Total	\$ 5,734,000	100%

IV. KIA DEBT SERVICE

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

V. PROJECT SCHEDULE

Bid Opening	March 2014
Construction Start	April 2014
Construction Stop	June 2015

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

<u>Customers</u>	<u>Current</u>
Residential	75,988
Commercial	4,734
Industrial	111
Total	80,833

B) Rates

	<u>Prior</u>	<u>Current</u>	<u>Approved</u>
Date of Last Rate Increase	01/01/12	01/01/13	01/01/14
Fixed Service Charge (Monthly Billing)	\$13.00	\$13.60	\$14.20
Fixed Service Charge (Quarterly Billing)	26.00	27.20	28.40
First 1,500 Cubic Feet (per hundred CF)	4.02	4.14	4.25
Next 163,500 Cubic Feet (per hundred CF)	3.27	3.40	3.53
Over 165,000 Cubic Feet (per hundred CF)	2.58	2.65	2.72
Cost for 4,000 gallons - Monthly Billing	\$34.50	\$35.74	\$36.93
Percent Increase	6.5%	3.6%	3.3%
Affordability Index (Rate/MHI)	0.7%	0.8%	0.8%
Cost for 4,000 gallons - Quarterly Billing	\$30.16	\$31.20	\$32.19
Percent Increase	11.2%	3.4%	3.3%
Affordability Index (Rate/MHI)	0.7%	0.7%	0.8%
Wholesale Rate	\$3.13	\$3.195	\$3.26
Percent Increase	2.6%	2.1%	2.0%

The district also has a Subdistrict Monthly Surcharge that ranges from \$8.55 to \$36.22 depending on location.

VII. DEMOGRAPHICS

Census data was taken from the American Community Survey 5-Year Estimate 2007-2011. The District provides service to Campbell and Kenton counties and portions of Boone, Grant and Pendleton counties.

County	Population	MHI
Kenton	159,008	\$53,375
Campbell	89,598	53,018
Boone	117,216	68,087
Grant	24,720	43,755
Pendleton	14,840	48,354
Total / Weighted MHI	405,382	\$56,799

The median household income for the Commonwealth is \$42,248. The District is a regional provider and the project will qualify for a 1.75% interest rate.

VIII. 2013 CAPITALIZATION GRANT EQUIVALENCIES

- 1) Green Project Reserve - The 2013 Drinking Water capitalization grant does not contain a “green” requirement.
- 2) Additional Subsidization – This project does not qualify for additional subsidization.

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information was obtained from the audited financial statements for the years ended December 31, 2011 and 2012. Amounts for 2013 are estimated. Interim financing balances were reclassified to long term debt for presentation since the amounts will ultimately be replaced by the issuance of bonds.

HISTORY

Revenues increased 15% from \$44.4 million in 2011 to \$50.9 million in 2013 with the bulk of the increase being due to rate increases. Operating expenses increased 11% from \$23.0 to \$25.5 during the same period. Non-operating income, comprised primarily of investment income and capital contributions, averaged about \$3.5 million each year. The debt coverage ratio was 1.7 in 2011, 1.6 in 2012 and 1.5 in 2013. The slight decrease was the result of debt service costs increasing from \$15 million in 2011 to \$17 million and \$18.8 million in 2012 and 2013, respectively.

The balance sheet reflects a current ratio of 2.5 and a debt to equity ratio of 1.5. Months of operating expenses in unrestricted cash are 9.3. The District maintains various restricted accounts, primarily related to its bond covenants, and an Improvement, Repair and Replacement Reserve account. This account had a balance of \$11.6 million or 3% of in service fixed assets, at the end of 2013.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will increase 4% for inflation (rates) and volume each year
- 2) Expenses will increase 3% for inflation and volume.
- 3) Debt service coverage is 1.5 in 2015 when principal and interest repayments begin.

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

REPLACEMENT RESERVE

The District maintains an "Improvement, Repair and Replacement" account to make major repairs and replacements and to pay the cost of construction of additions, extensions and improvements to the water system. During the past five years the balance has increased from \$2.6 million to \$11.6 million. As a percentage of in service fixed assets the balance has increased from .9% in 2008 to 3.0% in 2013. Based on the District's current reserve funding practice a reserve will not be required for this proposed loan.

X. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
Series 2003C Revenue Bonds	12,250,000	2020
Series 2004 Revenue Bonds	8,095,000	2029
Series 2006 Revenue Bonds	24,815,000	2031
Series 2009 Revenue Bonds	26,280,000	2033
Series 2011 Revenue Bonds	30,005,000	2035
2000 Rural Development Loan	1,987,000	2039
Taylor Mill Purchase Financing	925,000	2018
KIA Fund F Loan (F06-03)	3,304,508	2028
KIA Fund C Loan (C08-01)	4,939,349	2020
KIA Fund F Loan (F08-07)	4,000,000	2032
KIA Fund F Loan (F09-02, i/a/o \$24M)	23,500,000	2033
Deferred Note Payable	100,000	TBD
Series 2012 Revenue Bonds	54,840,000	2027
Series 2013A Revenue Bonds	26,400,000	2027
Series 2013B Revenue Bonds	24,120,000	2038
KIA Fund F Loan (F13-012, i/a/o \$4M)	0	TBD
Total	\$ 245,560,857	

Debt reflects refinance activity that occurred during fiscal 2013. .

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount
Unserved and Underserved Projects	HB 608	\$500,000
Pike Street – Bromley	HB 608	300,000
Robbins Street Water Project	HB 608	300,000
Campbell Co. Unserved/Underserved Improvements	HB 608	1,000,000
Campbell Co. System Improvements	HB 608	1,200,000
Campbell Co. Unserved/Underserved Improvements	HB 608	750,000
Kenton County Unserved Water Project (sub district M)	RD	2,333,000
Kenton County Unserved Water Project (sub district M)	CDBG	1,000,000

XII. CONTACTS

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

Project Contact – Applicant / Administrator	
Name	Richard Harrison, P.E.
Representing	V.P. of Engineering and Distribution
Address	2835 Crescent Springs Road Erlanger, KY 41018
Phone	(859) 578-5458
Email	rharr@nkwater.org

XIII. RECOMMENDATIONS

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

**NORTHERN KENTUCKY WATER DISTRICT
BALANCE SHEETS (DECEMBER YEAR END)**

ASSETS	Audited 2011	Audited 2012	Projected 2013	Upon Completion 2015
Current Assets				
Cash and Cash Equivalents	14,822,171	18,846,682	19,725,809	18,803,109
Accounts Receivable	10,370,535	10,854,735	11,288,900	12,210,100
Assessments Receivable	98,760	104,778	105,000	105,000
Inventory	1,198,490	1,241,516	1,250,000	1,250,000
Prepaid Items	280,028	231,973	250,000	250,000
Total Current Assets	26,769,984	31,279,684	32,619,709	32,618,209
Restricted Assets				
Total Restricted Assets	68,677,903	57,109,581	57,609,581	57,609,581
Utility Plant				
Property, Plant and Equipment	354,073,466	388,571,927	397,821,927	426,235,927
Unclassified Plant - Construction in Progress	58,207,358	43,776,830	43,776,830	43,776,830
Less Accumulated Depreciation ()	(92,727,220)	(101,451,833)	(112,537,034)	(135,307,436)
Net Fixed Assets	319,553,604	330,896,924	329,061,723	334,705,321
Other Assets				
Deferred Charges	6,684,376	0	0	0
Total Other Assets	6,684,376	0	0	0
Total Assets	421,685,867	419,286,189	419,291,013	424,933,111
LIABILITIES				
Current Liabilities				
Bonded Indebtedness	7,974,000	7,926,000	8,218,000	9,717,000
Notes Payable	878,563	1,081,548	2,102,032	2,362,369
Accounts Payable	1,959,482	1,813,604	1,900,000	2,100,000
Accrued Payroll and Taxes	347,903	366,801	375,000	425,000
Other Accrued Liabilities	212,381	225,469	225,000	225,000
Total Current Liabilities	11,372,329	11,413,422	12,820,032	14,829,369
Liabilities Payable - Restricted Assets				
Accounts Payable	5,846,148	1,084,940	1,100,000	1,250,000
Accrued Interest Payable	3,994,015	3,703,241	3,700,000	3,700,000
Total Liabilities Payable - Restricted Assets	9,840,163	4,788,181	4,800,000	4,950,000
Long Term Liabilities				
Bonded Indebtedness	194,412,000	177,976,000	195,373,000	176,321,000
Notes Payable	54,659,908	35,687,309	34,085,277	37,492,370
Notes Payable (Interim Financing)	0	25,615,000	0	0
Miscellaneous Deferred Charges	0	2,371,462	2,221,462	1,921,462
Total Long Term Liabilities	249,071,908	241,649,771	231,679,739	215,734,832
Total Liabilities	270,284,400	257,851,374	249,299,771	235,514,201
Retained Earnings:				
Invested in Capital Assets Net of Related Debt	61,629,133	82,611,067	89,283,414	108,812,582
Restricted	58,837,740	52,321,400	52,609,581	52,609,581
Unrestricted	30,934,594	26,502,348	28,098,247	27,996,747
Total Retained Earnings	151,401,467	161,434,815	169,991,242	189,418,910
Total Liabilities and Equities	421,685,867	419,286,189	419,291,013	424,933,111
Balance Sheet Analysis				
Current Ratio	2.4	2.7	2.5	2.2
Debt to Equity	1.8	1.6	1.5	1.2
Days Sales in Accounts Receivable	85.1	80.8	80.8	80.8
Months Operating Expenses in Unrestricted Cash	7.7	9.3	9.3	8.2

**EXHIBIT 1
NORTHERN KENTUCKY WATER DISTRICT
CASH FLOW ANALYSIS (DECEMBER YEAR END)**

	Audited 2011	% Change	Audited 2012	% Change	Projected 2013	Projected 2014	Projected 2015	Projected 2016	Projected 2017	Projected 2018
Operating Revenues										
Water Sales	42,826,733	10%	47,243,674	4%	49,133,421	51,098,758	53,142,708	55,268,416	57,479,153	59,778,319
Forfeited Discounts	740,506	13%	837,746	4%	871,256	906,106	942,350	980,044	1,019,246	1,060,016
Rents From Property	533,666	5%	562,966	4%	585,485	608,904	633,260	658,590	684,934	712,331
Other Water Revenue	370,150	-1%	365,295	4%	379,907	395,103	410,907	427,343	444,437	462,214
Total Revenues	44,471,055	10%	49,009,681	4%	50,970,069	53,008,871	55,129,225	57,334,393	59,627,770	62,012,880
Operating Expenses										
Operating Expenses	23,003,045	6%	24,384,581	5%	25,500,000	26,625,000	27,423,750	28,246,463	29,093,857	29,966,673
Depreciation	9,498,005	5%	10,010,201	11%	11,085,201	11,285,201	11,485,201	11,685,201	11,885,201	12,085,201
Total Expenses	32,501,050	6%	34,394,782	6%	36,585,201	37,910,201	38,908,951	39,931,664	40,979,058	42,051,874
Net Operating Income	11,970,005	22%	14,614,899	-2%	14,384,868	15,098,670	16,220,274	17,402,729	18,648,712	19,961,006
Non-Operating Income and Expenses										
Investment Income	811,145	3%	831,929	-4%	800,000	800,000	800,000	800,000	800,000	800,000
Other Non-Operating Income / (Expense)	(239,673)		(384,846)		(300,000)	(300,000)	(300,000)	(300,000)	(300,000)	(300,000)
Capital Contributions	2,861,766		3,079,510		3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Total Non-Operating Income & Expenses	3,433,238	3%	3,526,593	-1%	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000
Add Non-Cash Expenses										
Depreciation	9,498,005	5%	10,010,201	11%	11,085,201	11,285,201	11,485,201	11,685,201	11,885,201	12,085,201
Cash Available for Debt Service	24,901,248	13%	28,151,693	3%	28,970,069	29,883,871	31,205,475	32,587,930	34,033,913	35,546,207
Debt Service (enter as positive #'s)										
Existing Principal	7,740,824		8,852,563		9,498,482	10,320,032	11,565,538	12,079,369	12,531,164	12,739,275
Existing Interest	7,245,334		8,224,085		9,342,460	9,781,646	9,430,830	9,058,687	8,615,403	8,190,200
Proposed KIA Loan	0		0		0	0	0	247,902	247,902	247,902
Total Debt Service	14,986,158		17,076,648		18,840,942	20,101,678	20,996,368	21,385,958	21,394,469	21,177,377
Income After Debt Service	9,915,090		11,075,045		10,129,127	9,782,193	10,209,107	11,201,972	12,639,444	14,368,830
Debt Coverage Ratio	1.7		1.6		1.5	1.5	1.5	1.5	1.6	1.7

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I.B.6.

**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 5th day of December, 2013.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

JEFFREY A. ABSHIRE, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

EXHIBIT A

<u>APPLICANT</u>	<u>FUND</u>	<u>AMOUNT</u>
City of Carrollton	F14-013	\$ 963,931
City of Hardinsburg	F14-014	\$ 1,190,000
Northern Kentucky Water District	F14-015	\$ 4,000,000
≤10% Increases		
City of Flatwoods	A12-21	\$ 440,000
City of Greenville f/b/o Greenville Utilities Commission	B10-07	\$ 1,226,500
City of Elkton	B13-001	\$ 352,000

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

Kentucky Infrastructure Authority
Amounts Available to Loan
11/20/2013

Clean Water State Revolving Fund (Fund A)

Trustee Funds Not Committed	\$32,649,977
Adjustments **	<u>(\$28,673,052)</u>
Funds Available to Loan	<u>\$3,976,924</u>

Infrastructure Revolving Fund (Fund B)

Trustee Funds Not Committed	\$2,319,176
Applications In-house	<u>(\$1,471,000)</u>
Funds Available to Loan	<u>\$848,176</u>

Governmental Agencies Program (Fund C)

Trustee Funds Not Committed	\$5,878,024
Applications In-house	<u>(\$2,250,000)</u>
Funds Available to Loan	<u>\$3,628,024</u>

Drinking Water State Revolving Fund (Fund F)

Trustee Funds Not Committed	\$28,588,268
Adjustments **	<u>(\$15,625,703)</u>
Funds Available to Loan	<u>\$12,962,565</u>

** Adjustments include in-house applications; debt service; and projected repayments

Fund A Loans for construction of wastewater infrastructure, 20-year max term, must be on CWSRF priority list – Federal funds with 20% state match

Fund B Planning, design and construction loans for all infrastructure projects as defined by KRS 224A.011 – State funds

Fund C Market rate pooled loan program with surplus funds for direct loans for infrastructure projects as defined by KRS 224A.011

Fund F Loans for construction of drinking water infrastructure, 20-year term (may be 30 years if disadvantaged), must be on DWSRF priority list – Federal funds with 20% state match

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

AVAILABLE FUNDS FFY 1989:

FEDERAL TITLE VI GRANT FUNDS	\$33,237,382
UNUSED TITLE II GRANT FUNDS	\$5,873,998
BOND PROCEEDS (20%)	\$7,822,276
ADMINISTRATION (4%)	(\$1,564,455)
NET 89 SRF FUNDS	<u>\$45,369,201</u>

AVAILABLE FUNDS FFY 1990:

FEDERAL TITLE VI GRANT FUNDS	\$17,798,449
BOND PROCEEDS (20%)	\$3,559,690
ADMINISTRATION (4%)	(\$711,938)
NET 90 SRF FUNDS	<u>\$20,646,201</u>

AVAILABLE FUNDS FFY 1991:

FEDERAL TITLE VI GRANT FUNDS	\$31,258,282
BOND PROCEEDS (20%)	\$6,251,656
ADMINISTRATION (4%)	(\$1,250,331)
NET 91 SRF FUNDS	<u>\$36,259,607</u>

AVAILABLE FUNDS FFY 1992:

FEDERAL TITLE VI GRANT FUNDS	\$25,429,111
BOND PROCEEDS (20%)	\$5,085,822
ADMINISTRATION (4%)	(\$1,017,164)
NET 92 SRF FUNDS	<u>\$29,497,769</u>

AVAILABLE FUNDS FFY 1993:

FEDERAL TITLE VI GRANT FUNDS	\$24,462,603
BOND PROCEEDS (20%)	\$4,892,521
ADMINISTRATION (4%)	(\$978,504)
NET 93 SRF FUNDS	<u>\$28,376,620</u>

AVAILABLE FUNDS FFY 1994:

FEDERAL TITLE VI GRANT FUNDS	\$15,178,779
BOND PROCEEDS (20%)	\$3,035,756
ADMINISTRATION (4%)	(\$607,151)
NET 94 SRF FUNDS	<u>\$17,607,384</u>

AVAILABLE FUNDS FFY 1995:

FEDERAL TITLE VI GRANT FUNDS	\$15,676,353
BOND PROCEEDS (20%)	\$3,135,271
ADMINISTRATION (4%)	(\$627,054)
NET 95 SRF FUNDS	<u>\$18,184,570</u>

AVAILABLE FUNDS FFY 1996:

FEDERAL TITLE VI GRANT FUNDS	\$25,678,432
BOND PROCEEDS (20%)	\$5,135,686
ADMINISTRATION (4%)	(\$1,027,137)
NET 96 SRF FUNDS	<u>\$29,786,981</u>

ADDITIONAL FUNDS FFY 1997:

FEDERAL TITLE VI GRANT FUNDS	\$7,912,200
BOND PROCEEDS (20%)	\$1,582,440
ADMINISTRATION (4%)	(\$316,488)
NET ADD'L 97 SRF FUNDS	<u>\$9,178,152</u>

AVAILABLE FUNDS FFY 1998:

FEDERAL TITLE VI GRANT FUNDS	\$17,138,187
BOND PROCEEDS (20%)	\$3,427,637
ADMINISTRATION (4%)	(\$685,527)
NET 98 SRF FUNDS	<u>\$19,880,297</u>

AVAILABLE FUNDS FFY 1999:

FEDERAL TITLE VI GRANT FUNDS	\$17,139,573
BOND PROCEEDS (20%)	\$3,427,914
ADMINISTRATION (4%)	(\$685,582)
NET 98 SRF FUNDS	<u>\$19,881,905</u>

AVAILABLE FUNDS FFY 2000:

FEDERAL TITLE VI GRANT FUNDS	\$17,081,460
BOND PROCEEDS (20%)	\$3,416,292
ADMINISTRATION (4%)	(\$683,258)
NET 00 SRF FUNDS	<u>\$19,814,494</u>

AVAILABLE FUNDS FFY 2001:

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

AVAILABLE FUNDS FFY 2002:

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

AVAILABLE FUNDS FFY2003:

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

AVAILABLE FUNDS FFY2004:

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

AVAILABLE FUNDS FFY2005:

FEDERAL TITLE VI GRANT FUNDS	\$13,714,668
BOND PROCEEDS (20%)	\$2,742,934
ADMINISTRATION (4%)	(\$548,586)
NET 05 SRF FUNDS	<u>\$15,909,016</u>

AVAILABLE FUNDS FFY2006:

FEDERAL TITLE VI GRANT FUNDS	\$11,145,123
BOND PROCEEDS (20%)	\$2,229,025
ADMINISTRATION (4%)	(\$445,804)
NET 06 SRF FUNDS	<u>\$12,928,344</u>

AVAILABLE FUNDS FFY2007:

FEDERAL TITLE VI GRANT FUNDS	\$13,621,905
BOND PROCEEDS (20%)	\$2,724,381
ADMINISTRATION (4%)	(\$544,876)
NET 07 SRF FUNDS	<u>\$15,801,410</u>

AVAILABLE FUNDS FFY2008:

FEDERAL TITLE VI GRANT FUNDS	\$8,648,100
BOND PROCEEDS (20%)	\$1,729,620
ADMINISTRATION (4%)	(\$345,924)
NET 08 SRF FUNDS	<u>\$10,031,796</u>

AVAILABLE FUNDS FFY2009:

FEDERAL TITLE VI GRANT FUNDS	\$8,648,100
BOND PROCEEDS (20%)	\$1,729,620
ADMINISTRATION (4%)	(\$345,924)
NET 09 SRF FUNDS	<u>\$10,031,796</u>

AVAILABLE FUNDS FFY2010:

FEDERAL TITLE VI GRANT FUNDS	\$25,932,000
BOND PROCEEDS (20%)	\$5,186,400
ADMINISTRATION (4%)	(\$1,037,280)
NET 10 SRF FUNDS	<u>\$30,081,120</u>

AVAILABLE FUNDS FFY2011:

FEDERAL TITLE VI GRANT FUNDS	\$18,794,000
BOND PROCEEDS (20%)	\$3,758,800
ADMINISTRATION (4%)	(\$751,760)
NET 11 SRF FUNDS	<u>\$21,801,040</u>

AVAILABLE FUNDS FFY2012:

FEDERAL TITLE VI GRANT FUNDS	\$17,987,000
BOND PROCEEDS (20%)	\$3,597,400
ADMINISTRATION (4%)	(\$719,480)
NET 12 SRF FUNDS	<u>\$20,864,920</u>

AVAILABLE FUNDS FFY2013:

FEDERAL TITLE VI GRANT FUNDS	\$16,992,000
BOND PROCEEDS (20%)	\$3,398,400
ADMINISTRATION (4%)	(\$679,680)
NET 13 SRF FUNDS	<u>\$19,710,720</u>

NET FY 1989-2013 SRF FUNDS **\$530,083,888**

CURRENT REVOLVING/SURPLUS FUND BALANCE **\$291,550,169**

Leverage Bonds - Balance **\$0**

Trustee Funds Not Committed **\$32,649,977**

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

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

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

PROJECTS APPROVED IN SFY 1996:

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

PROJECTS APPROVED IN SFY 1997:

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

PROJECTS APPROVED IN SFY 1998:

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

PROJECTS APPROVED IN SFY 1999:

96	PARIS, CITY OF	\$7,528,385	\$5,943,287 (c)	9-1-98	
97	MIDWAY, CITY OF	\$282,250	\$141,125 (c)	10-13-98	(A1)
98	MAYFIELD, CITY OF	\$1,401,962	\$1,160,472 (c)	10-13-98	
99	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
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PROJECTS APPROVED IN SFY 2001:

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

PROJECTS APPROVED IN SFY2002:

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

PROJECTS APPROVED IN SFY 2003

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

PROJECTS APPROVED IN SFY 2004

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

PROJECTS APPROVED IN SFY 2005

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

PROJECTS APPROVED IN SFY 2006

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

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

150	REGIONAL WAT RES AGENCY	\$9,405,000	\$7,196,879 (c)	7/13/06
151	N MADISON CO SD	\$1,925,000	\$307,952 (c)	8/3/06
152	BOYD CO SANITATION DIST #2	\$1,918,000	\$666,811 (c)	10/5/06
153	N MADISON CO SD	\$12,736,123	\$8,104,622 (c)	10/5/06; 12/7/06
154	OHIO CO REG WASTEWATER DIST	\$15,940,000	\$6,607,612 (c)	11/2/06
155	CITY OF NICHOLASVILLE	\$12,459,352	\$12,053,913 (c)	12/7/06; 4/1/09
156	CITY OF BOWLING GREEN	\$5,155,190	\$5,130,100 (c)	12/7/06
157	CITY OF BEAVER DAM	\$1,311,900	\$597,921 (c)	6/21/07
158	CITY OF FALMOUTH	\$5,619,316	\$2,812,236 (c)	6/21/07
TOTAL		\$66,469,881	\$43,478,046	

PROJECTS APPROVED IN SFY 2008

159	CITY OF BARLOW	\$169,500	\$168,954 (c)	9/6/07 (A1)
160	CITY OF WHITESBURG	\$7,474,000	\$1,040,900 (c)	9/6/07
161	CITY OF OWENSBORO	\$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 (c)	2/7/08
167	Bowling Green, City of	\$54,235,960	\$54,235,960	4/3/08; 11/12/09; 8/4/11
168	Sanitation District #1	\$83,147,554	\$69,403,566 (c)	4/3/08; 6/4/09
169	Elizabethtown, City of	\$21,192,000	\$21,192,000	4/3/08
170	Nicholasville, City of	\$9,554,625	\$7,494,225	4/3/08
171	Somerset, City of	\$14,897,000	\$8,138,274 (c)	4/3/08
172	Williamstown, City of	\$18,748,000	\$15,214,408 (c)	6/2/08
TOTAL		\$299,435,449	\$258,918,989	

PROJECTS APPROVED IN SFY 2009

173	Hopkinsville, City of	\$4,916,100	\$0	9/4/08; withdrawn 5/11/10
174	Lexington-Fayette Urban County Govt	\$18,354,000	\$14,045,119 (c)	1/8/09
175	Paducah McCracken JSA	\$14,323,800	\$10,000,000	4/9/09
176	Mt Washington, City of	\$15,000,000	\$9,061,772 (c)	5/7/09; 9/1/10
177	Sanitation District #1	\$5,802,300	\$4,920,300 (c)	6/4/09; 6/30/11
178	Sanitation District #1	\$7,062,000	\$5,459,988 (c)	6/4/09
179	Sanitation District #1	\$20,108,000	\$12,735,256 (c)	6/4/09
180	Sanitation District #1	\$6,968,000	\$4,726,828 (c)	6/4/09
181	Sanitation District #1	\$3,287,000	\$2,149,345 (c)	6/4/09
182	Sanitation District #1	\$12,065,000	\$8,069,123 (c)	6/4/09
TOTAL		\$107,886,200	\$71,167,731	

PROJECTS APPROVED IN SFY 2010

183	Kentucky Horse Park	\$1,950,000	\$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 (c)	10/1/09; 2/4/10
186	Prestonsburg, City of	\$786,000	\$786,000 (c)	10/1/09; 2/4/10
187	Louisville & Jefferson Co. Metro. Sewer Dist.	\$4,847,095	\$0	10/1/09 withdrawn 10/12/10
188	Hopkinsville, City of	\$7,500,000	\$7,500,000	11/12/09
189	Hardinsburg, City of	\$550,000	\$549,594 (c)	11/12/09
190	Princeton, City of	\$2,475,000	\$683,354 (c)	12/3/09; 2/4/10
191	Ashland, City of	\$7,720,231	\$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 (c)	2/4/10
194	Oldham Co Env Auth	\$2,846,174	\$2,843,153 (c)	5/6/10; 7/7/11; 6/7/12
195	Oldham Co Env Auth -	\$1,477,000	\$1,000,000 (c)	5/6/10; 1/5/12
196	Oldham Co Env Auth	\$2,601,420	\$2,601,420	5/6/10; 1/5/12; 6/7/12
197	Lexington Fayette Urban County Government	\$10,500,000	\$10,500,000	6/3/10; 10/14/10
198	Lexington Fayette Urban County Government	\$7,028,375	\$0	6/3/10; 10/14/10 withdrawn 1/31/12
Total		\$103,083,700	\$84,905,257	

TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED
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PROJECTS APPROVED IN SFY 2011

199	Oldham Env Auth	SX21185028	\$500,000	\$121,419 (c)	7/1/10;1/5/12	
200	Sanitation District #1	SX21117126	\$19,935,700	\$17,146,500	7/1/10	
201	Bardstown, City of	SX21179019	\$1,800,000	\$1,800,000 (c)	12/9/10; 6/10/11	
202	LaCenter, City of	SX21007015	\$895,000	\$895,000 (c)	12/9/10	
203	Livermore, City of	SX21049008	\$2,105,000	\$1,062,219 (c)	12/9/10	
204	Morehead, City of	SX21205034	\$3,000,000	\$3,000,000 (c)	12/9/10	
205	Regional Water Resource Agency		\$6,085,000	\$5,790,500	12/9/10;3/1/12	
206	Campton, City of		\$3,217,200	\$1,400,000	2/3/11	
207	Hardinsburg, City of		\$400,000	\$394,849 (c)	2/3/11	
208	Louisa, City of		\$2,058,580	\$1,400,000	2/3/11	
209	Flemingsburg, City of		\$10,619,600	\$10,619,600	3/3/11;12/6/12	
210	Louisville-Jefferson Co MSD		\$3,400,000	\$0	3/3/11	withdrawn 2/3/12
211	Vanceburg, City of		\$3,400,000	\$2,000,000	3/3/11	
212	Williamsburg, City of		\$1,035,517	\$1,035,517	3/3/11	
213	Hopkinsville, City of		\$500,000	\$500,000	4/7/11	
214	Hopkinsville, City of		\$26,641,000	\$26,641,000	4/7/11	
215	Hopkinsville, City of		\$8,010,000	\$7,100,000	4/7/11;5/9/12	The 5/9/12 increase was rescinded
216	Pineville, City of		\$500,000	\$500,000	5/5/11	
217	Sanitation District #1		\$17,225,660	\$14,188,155	5/5/11	
218	Sanitation District #1		\$19,000,000	\$15,187,500	5/5/11	
219	Sanitation District #1		\$9,572,000	\$7,778,000	5/5/11	
220	West Liberty, City of		\$3,937,950	\$3,011,505	5/5/11; revised for ARRA fdg	
Total			\$143,838,207	\$121,571,765		

PROJECTS APPROVED IN SFY 2012

221	Oldham Co Env Authority	SX21185037	\$670,588	\$670,588	7/7/11;6/7/12	
222	Southern Water & Sewer		\$3,750,087	\$1,094,143	8/4/11;4/12/12	
223	Hodgenville, City of		\$1,635,000	\$1,635,000	11/10/11	
224	Burkesville, City of		\$1,000,000	\$1,000,000	11/10/11	
225	Bloomfield, City of		\$0	\$0	11/10/11	Request for funds withdrawn
226	Harrodsburg, City of		\$418,500	\$418,500	12/8/11	
227	Grant Co Sanitary SD		\$1,276,449	\$1,211,449	1/5/12; 10/3/13	
228	Barbourville, City of	SX21121139	\$6,800,000	\$6,800,000	2/2/12; 11/1/12	
229	Sanitation District #1 of Northern Ky		\$1,001,717	\$851,857 (c)	2/2/12	
230	Sanitation District #1 of Northern Ky		\$0	\$0	2/2/12	Request for funds withdrawn
231	Winchester, City of		\$1,010,000	\$1,000,000	2/2/12	
232	Harrodsburg, City of		\$1,157,000	\$706,000	2/2/12	
233	Jamestown, City of		\$2,500,000	\$2,500,000	2/2/12	
234	Paducah McCracken County JSA		\$8,400,000	\$8,000,000	2/2/12	
235	Ashland, City of		\$0	\$0	3/1/12	Request for funds withdrawn
236	Murray, City of		\$46,000,000	\$46,000,000	3/1/12	
237	Grant Co Sanitary SD		\$0	\$0	3/1/12	Request for funds withdrawn
238	Lexington-Fayette Urban Co Govt		\$2,530,000	\$1,930,000	3/1/12	
239	Regional Water Resource Agency		\$619,070	\$357,335	3/1/12	
240	Regional Water Resource Agency		\$1,802,125	\$1,586,875	3/1/12	
241	Flemingsburg, City of		\$2,000,000	\$500,000	4/12/12	
242	Jackson, City of		\$1,200,000	\$700,000	4/12/12	
243	Russell Springs, City of		\$719,000	\$719,000	4/12/12	
244	South Shore, City of		\$4,006,000	\$3,006,000	4/12/12	
245	Worthington, City of		\$500,000	\$500,000	4/12/12	
246	Flatwoods, City of	SX21089082	\$405,000	\$400,000	5/3/12	
247	Grayson, City of	SX21043032	\$785,000	\$785,000	5/3/12	
248	Oak Grove, City of	SX21047025	\$0	\$0	5/3/12	Request for funds withdrawn
249	Russell, City of	SX21089091	\$970,000	\$970,000	5/3/12	
250	Earlington, City of	SX21107017	\$1,575,000	\$825,000	6/7/12	
251	Lawrenceburg, City of	SX21005007	\$2,000,000	\$2,000,000	6/7/12	
252	Perry County Sanitation District	SX21193100	\$2,660,000	\$875,000	6/7/12	
Total			\$97,390,536	\$87,041,747		

TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED
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PROJECTS APPROVED IN SFY 2013

253	Jenkins, City of	SX21133013	\$1,500,000	\$500,000	8/2/12
254	Frankfort, City of	SX21073058	\$9,500,000	\$8,000,000	2/7/13
255	Regional Water Resource Agency	SX21059031	\$1,655,565	\$1,655,565	2/7/13
		SX21067045			
256	Lexington-Fayette Urban Co Govt	SX21067047	\$5,232,640	\$4,657,640	3/7/13
257	Lexington-Fayette Urban Co Govt	SX21067043	\$13,674,302	\$13,674,302	3/7/13
258	Lexington-Fayette Urban Co Govt	SX21067039	\$10,194,421	\$10,194,421	3/7/13
259	Lexington-Fayette Urban Co Govt	SX21067041	\$31,801,000	\$21,641,030	3/7/13
260	Lexington-Fayette Urban Co Govt	SX21067006	\$9,100,000	\$6,000,000	3/7/13
261	Pineville, City of	SX21013151	\$2,233,485	\$533,485	4/4/13
262	Regional Water Resource Agency	SX21059014	\$1,538,750	\$1,538,750	5/2/13
263	Oldham Co Env Auth	SX21185052	\$6,650,000	\$6,500,000	5/2/13
264	Lincoln County Sanitation District	SX21137001	\$4,433,000	\$2,000,000	6/19/13
Total			\$97,513,163	\$76,895,193	

PROJECTS APPROVED IN SFY 2014

265	Frankfort, City of	SX21073059	\$4,905,000	\$4,905,000	10/3/13
266	London, City of	SX21125001	\$3,785,500	\$3,765,250	10/3/13
Total			\$8,690,500	\$8,670,250	

GRAND TOTALS - COMMITMENTS

\$1,520,766,591	\$1,188,810,858
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bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

(A1) - Planning and Design Loan

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

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

AVAILABLE FUNDS FFY 2009:

FEDERAL ARRA GRANT FUNDS	\$49,878,100
ADMINISTRATION (4%)	(\$1,995,124)
Transferred from Admin to Construction	<u>\$910,506</u>
NET ARRA FUNDS	<u>\$48,793,482</u>

	TOTAL PROJECT AMOUNT	KIA AMOUNT	FIRST USE FUNDS	DATE APPROVED
PROJECTS APPROVED IN SFY 2009:				
1 Sanitation District #1	\$395,000	\$395,000 (c)	\$395,000	6/4/09
2 Sanitation District #1	\$1,755,545	\$1,371,545 (c)	\$1,371,545	6/4/09; 1/7/10; 1/25/10
3 Sanitation District #1	\$1,578,539	\$1,474,916 (c)	\$1,474,916	6/4/09
4 Sanitation District #1	\$834,241	\$834,241 (c)	\$834,241	6/4/09
5 Lexington Fayette Urban Co Govt	\$2,620,000	\$2,620,000 (c)	\$2,620,000	6/25/09
6 Lexington Fayette Urban Co Govt	\$537,000	\$237,000 (c)	\$237,000	6/25/09
7 Louisa, City of	\$1,150,000	\$1,139,716 (c)	\$1,139,716	6/25/09
8 Pineville, City of	\$2,193,000	\$2,193,000 (c)	\$2,193,000	6/25/09; 1/7/10
9 Shepherdsville, City of	\$8,500,000	\$3,000,000 (c)	\$3,000,000	6/25/09
TOTALS	\$19,563,325	\$13,265,418	\$13,265,418	
PROJECTS APPROVED IN SFY 2010:				
10 Calvert City, City of	\$1,083,128	\$986,831 (c)	\$986,831	7/9/09; 1/7/10
11 Princeton, City of	\$2,475,000	\$1,103,744 (c)	\$1,103,744	7/9/09; 2/4/10
12 Northern Madison Co Sanitation District	\$510,000	\$510,000 (c)	\$510,000	8/6/09
13 Kentucky Horse Park	\$1,950,000	\$950,000 (c)	\$950,000	8/6/09
14 Sanitation District #4 of Boyd County	\$475,000	\$400,000 (c)	\$400,000	8/6/09
15 Ashland, City of	\$250,252	\$246,646 (c)	\$246,646	8/20/09; 1/25/10
16 Covington, City of	\$1,200,000	\$1,197,390 (c)	\$1,197,390	8/20/09
17 Bowling Green, City of	\$134,996	\$134,996 (c)	\$134,996	8/20/09
18 Frankfort, City of	\$962,035	\$800,000 (c)	\$800,000	8/20/09
19 Wilder, City of	\$215,889	\$114,302 (c)	\$114,302	9/3/09; 1/25/10
20 Richmond, City of	\$125,000	\$125,000 (c)	\$125,000	9/3/09
21 Maysville, City of	\$2,000,000	\$500,000 (c)	\$500,000	9/3/09
22 Prestonsburg, City of	\$4,530,405	\$2,670,000 (c)	\$2,670,000	10/1/09
23 Kentucky Department of Parks	\$500,000	\$500,000 (c)	\$500,000	10/1/09
24 Kentucky Department of Parks	\$358,008	\$355,867 (c)	\$355,867	10/1/09; 1/25/10
25 Kentucky Department of Parks	\$1,457,402	\$1,331,773 (c)	\$1,331,773	10/1/09; 1/25/10
26 Morehead, City of	\$801,203	\$801,203 (c)	\$801,203	10/1/09
27 Morehead, City of	\$1,293,013	\$1,293,013 (c)	\$1,293,013	10/1/09
28 Winchester, City of	\$693,000	\$600,000 (c)	\$600,000	10/1/09
29 Russellville, City of	\$952,300	\$799,967 (c)	\$799,967	10/1/09
30 Kuttawa, City of	\$530,000	\$300,000 (c)	\$300,000	10/1/09
31 Paintsville, City of	\$1,400,000	\$1,150,000 (c)	\$1,150,000	10/1/09
32 Louisville & Jefferson Co. Metro. Sewer Dist.	\$17,500,000	\$5,000,000 (c)	\$5,000,000	10/1/09
33 Falmouth, City of	\$611,898	\$611,898 (c)	\$611,898	10/1/09; 11/12/09
34 Calvert City, City of	\$850,000	\$816,069 (c)	\$816,069	10/1/09; 12/16/09
35 Sacramento, City of	\$750,000	\$749,991 (c)	\$749,991	10/1/09
36 Grant Co. Sanitary Sewer Dist.	\$2,114,713	\$433,176 (c)	\$433,176	10/1/09; 3/1/12
37 Mayfield, City of	\$975,000	\$975,000 (c)	\$975,000	10/1/09
38 Warsaw, City of	\$3,927,907	\$2,146,907 (c)	\$2,146,907	11/12/09; 2/4/10; 5/9/12
39 Madisonville, City of	\$3,800,000	\$3,800,000 (c)	\$3,800,000	11/12/09
40 Meade Co Riverport Authority	\$482,642	\$482,642 (c)	\$482,642	12/3/09; 1/25/10
41 Troublesome Creek Env Authority	\$3,425,000	\$1,500,000 (c)	\$1,500,000	12/3/09
42 Ohio Co Regional Waste Water District	\$465,303	\$465,303 (c)	\$465,303	12/3/09; 1/25/10; 2/17/11
43 Mountain Water District	\$750,000	\$749,903 (c)	\$749,903	12/3/09; 2/4/10
44 West Liberty, City of	\$3,937,950	\$926,445	\$926,445	5/5/11; revised from base fdg
TOTALS	\$63,487,044	\$35,528,064	\$35,528,064	
GRAND TOTALS - COMMITMENTS	\$83,050,369	\$48,793,482	\$48,793,482	
BALANCE AVAILABLE FOR LOAN			\$0	

bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

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

TOTAL AUTHORIZATIONS FYS 1989-90:	\$20,000,000
TOTAL AUTHORIZATIONS FYS 1991-92:	\$14,000,000
TOTAL AUTHORIZATIONS FYS 1993-94:	\$15,000,000
TOTAL DEAUTHORIZATION FYS 1995-96:	(\$3,504,592)

TOTAL 1989-2014:	\$45,495,408
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Revolving Available to Loan/Grant Before Current Meeting	\$2,319,176
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	TOTAL INFRASTRUCTURE AMOUNT	KIA Grnt/Prin Forg AMOUNT	KIA Loan AMOUNT	GENERATED PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 1989:							
1 WILMORE, CITY OF	\$1,059,938		\$407,770 (c)	\$13,700,000	257	12-21-88	
2 AUBURN, CITY OF	\$2,175,540		\$1,475,540 (c)	\$2,225,000	96	12-21-88	
3 SOMERSET, CITY OF	\$2,402,764		\$1,500,000 (c)	\$75,000,000	326	12-21-88	
4 HENRY COUNTY	\$775,627		\$287,984 (c)	\$4,380,000	210	03-22-89	(REAP. 1-31-91 & AMD. 6-20-91)
5 GRAVES COUNTY	\$3,717,000		\$3,717,000 (c)	\$31,037,070	600	05-03-89	
TOTALS	\$10,130,869		\$7,388,294	\$126,342,070	1,489		
PROJECTS APPROVED IN FY 1990:							
6 LAWRENCEBURG, CITY OF	\$301,000		\$86,114 (c)	\$426,187	30	08-07-89	
7 LEITCHFIELD, CITY OF	\$1,296,200		\$699,674 (c)	\$2,470,000	200	08-07-89	
8 LIBERTY, CITY OF	\$319,573		\$163,822 (c)	\$1,533,133	140	08-07-89	
9 BERA, 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)	\$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 (M)	\$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 Grnt/Prin Forg 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		\$8,770,618	\$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	GRAVES CO WATER DISTRICT	\$1,028,000		\$528,000 (c)	\$0	95	12-4-96; 4/4/13	REAP 9-1-98; assumed from Hickory
	TOTALS	\$1,611,878		\$828,000	\$0	125		
PROJECTS APPROVED IN FY 1998:								
* 42	PRESTONSBURG, CITY OF	\$4,392,500		\$600,000 (c)	\$0	77	2-26-98	\$50M inc. app. 2-5-99
* 43	PAINTSVILLE, CITY OF	\$8,070,950		\$1,772,800 (c)	\$0	400	2-26-98	(REAP. 12-10-99)
	TOTALS	\$12,463,450		\$2,372,800	\$0	477		
PROJECTS APPROVED IN FY 1999:								
* 44	HARDINSBURG, CITY OF	\$5,239,680		\$131,231 (c)	\$0	14	7-13-98	
* 45	PRESTONSBURG, CITY OF	\$1,591,200		\$795,600 (c)	\$0	400	4-27-99	
	TOTALS	\$6,830,880		\$926,831	\$0	414		
PROJECTS APPROVED IN FY 2000:								
* 46	GALLATIN CO WATER DISTRICT	\$1,100,000		\$744,796 (c)	\$95,000,000	130	09/01/1999; AMD 4/4/00	
* 47	CARROLTON, CITY OF (CELOTEX)	\$184,300		\$112,200 (c)	\$75,000,000	122	12/10/1999; AMD 9/1/01	
	TOTALS	\$1,284,300		\$856,996	\$170,000,000	122		
PROJECTS APPROVED IN FY2005:								
* 48	UNION COUNTY FISCAL COURT	\$1,550,000		\$0	\$0 NA		11/4/2004	commitment expired
* 40	OWENTON, CITY OF	\$736,890		\$0	\$0 NA		11/4/2004	commitment expired
* 41	HART CO FISCAL COURT	\$3,192,000		\$2,170,999 (c)	\$0 NA		3/3/2005	
* 42	BOONE COUNTY WATER DISTRICT	\$3,548,148		\$2,506,118 (c)	\$0 NA		6/2/05; 7/1/10	assumed from Boone Co FC
	TOTALS	\$9,027,038		\$4,677,117	\$0			
PROJECTS APPROVED IN FY2006:								
* 43	GRAVES CO WATER DISTRICT	\$596,776		\$596,776 (c)	\$0 NA		1/2005; 7/26/06; 10/2/08	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		12/1/2005	
* 46	BONNIEVILLE, CITY OF	\$3,160,000		\$0	\$0 NA		12/1/2005	commitment expired
* 47	Elkton, City of	\$808,000		\$808,000 (c)	\$0 NA		3/2/2006	
* 48	MT VERNON, CITY OF	\$2,055,000		\$945,000 (c)	\$0 NA		5/4/2006	
	TOTALS	\$11,415,953		\$3,062,225	\$0			
PROJECTS APPROVED IN FY2007:								
* 49	GUTHRIE, CITY OF	\$640,000		\$0	\$0 NA		8/3/2006	Withdrawn
* 50	OWINGSVILLE, CITY OF	\$4,367,250		\$797,250 (c)	\$0 NA		006;10/01/2009	338,997 In; 50,000 grant
* 51	JAMESTOWN, CITY OF	\$13,065,000		\$3,588,700 (c)	\$0 NA		12/7/2006	3,038,700 In; 550,000 grant
* 52	CONNECTGRADD	\$2,400,000		\$837,856 (c)	\$0 NA		2/8/2007	broadband
* 53	ALBANY, CITY OF	\$7,366,000		\$749,947 (c)	\$0 NA		5/10/2007	EO 2007-298 GF
* 54	GRAVES CO WATER DISTRICT	\$849,154		\$849,154 (c)	\$0 NA		5/10/2007; 10/2/08	S Graves WD
	TOTALS	\$28,687,403		\$6,822,906	\$0			

	TOTAL INFRASTRUCTURE AMOUNT	KIA Grnt/Prin Forg AMOUNT	KIA Loan AMOUNT	GENERATED PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY2008:							
* 55	CAVELAND ENVIRONMENTAL	\$2,910,000		\$125,000 (c)	\$0 NA	9/6/2007	sewer
* 56	HOPKINSVILLE ELECT & EN NET	\$3,000,000		\$3,000,000 (c)	\$0 NA	10/4/2007	fiber optic communications
* 57	MARION CO WATER DISTRICT	\$750,000		\$340,000 (c)	\$0 NA	10/4/2007	water
* 58	WILLIAMSBURG, CITY OF	\$3,237,440		\$400,000 (c)	\$0 NA	10/4/2007	water
* 59	LOGAN TODD REG WAT COMM	\$1,500,000		\$400,000 (c)	\$0 NA	11/1/2007	water
* 60	BURGIN, CITY OF	\$50,000		\$50,000 (c)	\$0 NA	11/1/2007	water
61	PRESTONSBURG, CITY OF	\$2,700,000		\$2,700,000 (c)	\$0 NA	12/6/2007	purchase Auxier Water
62	GLASGOW, CITY OF	\$1,200,000		\$1,200,000 (c)	\$0 NA	2/7/2008; 10/9/08	broadband
63	LANCASTER, CITY OF	\$690,000		\$490,000 (c)	\$0 NA	3/6/2008	sewer
64	WHITLEY CO WATER DISTRICT	\$2,708,000		\$932,800 (c)	\$0 NA	3/6/08; 7/27/11	water
65	HINDMAN, CITY OF	\$500,000		\$500,000 (c)	\$0 NA	4/3/2008	water
66	WALTON, CITY OF	\$4,000,000		\$1,000,000 (c)	\$0 NA	6/5/2008	sewer
TOTALS		\$23,245,440		\$11,137,800	\$0		
PROJECTS APPROVED IN FY2009:							
67	CARROLLTON, CITY OF	\$2,949,731		\$867,091 (c)	\$0 NA	8/7/08; 12/8/11	sewer
68	LOUISA, CITY OF	\$1,075,000		\$972,330 (c)	\$0 NA	8/7/2008	sewer
69	PRESTONSBURG, CITY OF	\$841,000		\$841,000 (c)	\$0 NA	10/2/2008	water meters
70	LEBANON, CITY OF	\$1,119,707		\$582,883 (c)	\$0 NA	12/4/2008	water
71	MuniNet	\$2,500,000		\$2,500,000 (c)	\$0 NA	06/25/09; 4/7/11	broadband; assumed from Murray
72	PINEVILLE, CITY OF	\$350,000		\$0	\$0 NA	6/25/2009	sewer - withdrawn 9/24/09
TOTALS		\$8,835,438		\$5,763,304	\$0		
PROJECTS APPROVED IN FY2010:							
73	Prestonsburg, City of	\$2,670,000		\$0	\$0 NA	10/1/2009	sewer
74	Falmouth, City of	\$564,835		\$564,835 (c)	\$0 NA	10/1/2009	sewer
75	Bullitt Co Sanitation District	\$500,000		\$500,000 (c)	\$0 NA	2/4/2010	sewer
76	Hart Co Industrial Authority	\$2,300,000		\$1,000,000	\$3,000,000	40	2/4/2010 sewer
77	Marshall Co. Fiscal Court	\$1,075,000	\$800,000	\$275,000	\$0 NA	6/3/10; 12/6/12	80% grant/ 20% loan
TOTALS		\$7,109,835	\$800,000	\$2,339,835	\$3,000,000	40	
PROJECTS APPROVED IN FY2011:							
78	Bullitt Co Sanitation District	\$500,000	\$0	\$500,000 (c)	\$0 NA	8/5/2010	sewer
79	Greenville, City of	\$1,115,000	\$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	\$430,645	\$0	\$401,674 (c)	\$0 NA	10/14/10; 7/11/11	sewer
82	Bracken Co Water District	\$475,000	\$380,000	\$95,000 (c)	\$0 NA	12/9/2010	water
83	Caneyville, City of	\$445,000	\$0	\$110,000	\$0 NA	12/9/2010	sewer
84	Crab Orchard, City of	\$1,660,000	\$400,000	\$410,000	\$0 NA	12/9/2010	water
85	Flatwoods, City of	\$887,500	\$514,800	\$128,700	\$0 NA	2/3/2011; 8/2/12	
86	Graves County Water District	\$1,111,266	\$220,000	\$780,000	\$0 NA	2/3/2011	
87	Mt. Washington, City of	\$700,000	\$560,000	\$140,000 (c)	\$0 NA	2/3/2011	
88	White Plains, City of	\$657,000	\$525,600	\$131,400	\$0 NA	2/3/2011	
89	Beattyville, City of	\$675,000	\$140,000	\$35,000 (c)	\$0 NA	3/3/2011	water
90	Elkton, City of	\$141,700	\$0	\$136,761 (c)	\$0 NA	3/3/2011	water
91	Nicholas County Sanitation District	\$2,641,000	\$0	\$550,000 (c)	\$0 NA	3/3/2011	sewer
92	North McLean Co WD	\$737,871	\$200,000	\$50,000	\$0 NA	3/3/2011	water
93	MuniNet	\$2,033,947	\$0	\$2,033,947	\$0 NA	4/7/2011	broadband
TOTALS		\$16,310,929	\$2,940,400	\$7,864,236	\$0		
PROJECTS APPROVED IN FY2012:							
94	Crittenden-Livingston Water District	\$300,000	\$0	\$300,000 (c)	\$0 NA	8/4/2011	water
95	Lewisburg, City of	\$220,000	\$0	\$220,000	\$0 NA	3/1/2012	water
96	Olive Hill, City of	\$505,000	\$0	\$505,000	\$0 NA	3/1/2012	water
97	Mount Olivet, City of	\$1,100,000	\$0	\$350,000	\$0 NA	4/12/2012	water
98	Nebo Water District	\$92,000	\$0	\$92,000	\$0 NA	6/7/2012	water - WX21107002
TOTALS		\$2,217,000	\$0	\$1,467,000	\$0		
PROJECTS APPROVED IN FY2013:							
99	East Pendleton Water District	\$160,000	\$0	\$160,000	\$0 NA	8/2/2012	water WX21191002
100	Marion County Water District	\$548,180	\$0	\$548,180	\$0 NA	8/2/2012	water - WX21155031
101	Symsonia Water District	\$895,000	\$0	\$300,000	\$0 NA	8/2/2012	water - WX21083055
102	Scottsville, City of	\$716,000	\$0	\$261,068 (c)	\$0 NA	8/2/2012	sewer - SX21003032
103	South Shore, City of	\$1,600,000	\$0	\$1,600,000	\$0 NA	8/2/2012	purchase water system
104	City of Elkton	\$320,000	\$0	\$320,000	\$0 NA	3/7/2013	water - WX21219030
105	Bullitt Co Sanitation District	\$89,217	\$84,756	\$4,461	\$0 NA	3/7/2013	sewer - SX21029031
106	Pineville, City of	\$1,380,000	\$0	\$1,380,000	\$0 NA	4/4/2013	water - WX21013926
107	Green River Valley Water District	\$1,175,000	\$0	\$1,175,000	\$0 NA	4/4/2013	water - WX21099037
108	Burkesville, City of	\$1,500,000	\$0	\$500,000	\$0 NA	5/2/2013	sewer - SX21057003
109	Scottsville, City of	\$2,093,465	\$0	\$1,416,540	\$0 NA	5/2/2013	sewer - SX21003027
TOTALS		\$10,476,862	\$84,756	\$7,665,249	\$0		
PROJECTS APPROVED IN FY2014:							
110	Paradise Park Reg Industrial Dev Auth	\$853,585	\$0	\$350,000	\$0 NA	9/5/2013	water - WX21177029
111	US 60 Water District	\$1,605,810	\$0	\$1,300,000	\$0 NA	9/5/2013	water - WX21211033
TOTALS		\$2,459,395	\$0	\$1,650,000	\$0		
GRAND TOTALS		\$221,183,683	\$3,825,156	\$103,448,718	\$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

TOTAL AUTHORIZATION FYS 1991-94	\$6,000,000
TOTAL DEAUTHORIZATION FYS 95-96	(\$78,822)
TOTAL AUTHORIZATION FYS 1997-98	\$0
TOTAL AUTHORIZATION FYS 1998-2000	\$13,000,000 (rif)
TOTAL AUTHORIZATION FYS 2001-2002	\$3,925,000 (rif)
	<u>\$22,846,178</u>

**KENTUCKY INFRASTRUCTURE AUTHORITY
WATER RESOURCES GRANT----- (FUND B1)**

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

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

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

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

PROJECTS PER SPECIAL PROVISIONS DURING 1998 GENERAL SESSION

11 MEADE COUNTY FISCAL COURT	\$4,204,225	\$2,500,000	12/18/1998	
12 CITY OF RICHMOND	\$8,400,000	\$4,000,000	9/1/1998	
13 CITY OF MIDWAY	\$4,760,971	\$3,500,000	6/6/2000	
14 CITY OF HINDMAN	\$3,000,000	\$3,000,000	7/28/1999	
TOTALS	<u>\$20,365,196</u>	<u>\$13,000,000</u> (rif)		

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

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

PROJECTS PER SPECIAL PROVISIONS DURING 2000 GENERAL SESSION

16 HORTON CAMP INF AT GREEN RIVER ST PARK	650,000.00	650,000.00	6/6/2000	
17 FLEMING CO WATER COMM	75,000.00	75,000.00	2/1/2001 (AA date)	
18 FLEMING CO '201' SEWER PLANNING	50,000.00	50,000.00	10/1/2001 (AA date)	
19 CITY OF WURLAND	25,000.00	25,000.00	10/1/2001 (AA date)	
20 SPURLOCK & LITTLE MUD CREEK	300,000.00	300,000.00	8/17/2001 (AA date)	
21 PIKE COUNTY - TAYLOR FORK	50,000.00	50,000.00	8/6/2001 (AA date)	
22 SOUTHERN MADISON WATER DISTRICT	200,000.00	200,000.00	3/1/2001 (AA date)	
23 HENDERSON CO WATER DISTRICT	500,000.00	500,000.00	8/20/2001 (AA date)	
24 LEWIS CO WATER & SEWER	500,000.00	500,000.00	11/22/2000	
25 GREEN CO WATER & SEWER	500,000.00	500,000.00	8/6/2001 (AA date)	
26 LARUE COUNTY FISCAL COURT	750,000.00	750,000.00	8/6/2001 (AA date)	
27 CARROL COUNTY FISCAL COURT	250,000.00	250,000.00	8/1/2001 (AA date)	
28 CITY OF RACELAND	25,000.00	25,000.00	9/21/2001 (AA date)	
29 CITY OF WORTHINGTON	25,000.00	25,000.00	8/6/2001 (AA date)	
30 CITY OF FLATWOODS	25,000.00	25,000.00	10/1/2001 (AA date)	
TOTALS	<u>3,925,000.00</u>	<u>3,925,000.00</u> (rif)		

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

31	Columbia-Campbellsville	WX21001008	\$3,415,000	\$55,000	12/6/2001
32	Bath County Water District	WX21011002	\$2,253,000	\$1,150,000	12/6/2001
33	City of Paris	WX21017002	\$2,300,000	\$1,000,000	12/6/2001
34	City of Ashland	WX21019006	\$2,362,626	\$750,000	12/6/2001
35	Bracken County Water District	WX21023001	\$1,810,000	\$93,500	12/6/2001
36	City of Murray	WX21035005	\$1,126,000	\$0	12/6/2001
37	Center Ridge Water District	WX21035011	\$262,200	\$262,200	12/6/2001
38	West Carroll Water District	WX21041301	\$2,200,000	\$500,000	12/6/2001
39	Rattlesnake Ridge Water District	WX21043001	\$4,130,000	\$440,000	12/6/2001
40	Christian County Water District	WX21047011	\$2,200,000	\$1,000,000	12/6/2001
41	Owensboro Municipal Utilities	WX21059001	\$2,500,000	\$1,000,000	12/6/2001
42	Consumers Water District	WX21083002	\$1,117,868	\$1,000,000	12/6/2001
43	City of Caneyville	WX21085001	\$486,000	\$186,000	12/6/2001
44	Grayson County Water District	WX21085009	\$2,878,000	\$1,000,000	12/6/2001
45	City of Cumberland	WX21095662	\$1,600,000	\$400,000	12/6/2001
46	Henderson Water Utility	WX21101005	\$600,000	\$600,000	12/6/2001
47	Wood Creek water District	WX21125527	\$350,364	\$350,364	12/6/2001
48	Louisa Water District	WX21127001	\$5,570,570	\$1,000,000	12/6/2001
49	Electric Plant Board of the City of Vanceburg	WX21135001	\$4,077,000	\$977,000	12/6/2001
50	City of Sacramento	WX21149002	\$150,000	\$150,000	12/6/2001
51	Western Lewis Rectorville Water District	WX21161001	\$1,399,000	\$275,000	12/6/2001
52	Edmonton Water Works	WX21169001	\$2,222,782	\$595,782	12/6/2001
53	Tri-Village Water District	WX21187205	\$1,800,000	\$800,000	12/6/2001
54	City of Falmouth	WX21191311	\$1,000,000	\$300,000	12/6/2001
55	City of Hazard	WX21193009	\$5,500,000	\$250,000	12/6/2001
56	Buffalo Trail Water Association	WX21201005	\$1,500,000	\$750,000	12/6/2001
57	US 60 Water District	WX21211026	\$1,375,000	\$650,000	12/6/2001
58	Taylorville Water Works	WX21215087	\$3,500,000	\$430,400	12/6/2001
59	Campbellsville-Greensburg	WX21217004	\$3,181,900	\$0	12/6/2001
60	Cadiz-Trigg County Regional Water Commissio	WX21221002	\$14,000,000	\$70,000	12/6/2001
61	City of Midway	WX21239003	\$766,000	\$150,000	12/6/2001
62	City of Booneville	WX21189002	\$687,000	\$130,000	6/6/2002
TOTALS			\$78,320,310	\$16,315,246 (rif)	

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

63	Knott Co Water & Sewer		\$500,000	\$500,000	10/5/2006
64	Bath Co WD		\$514,340	\$250,000	12/7/2006
65	Western Pulaski Co Water District		\$620,000	\$620,000	5/10/07; 6/21/07
66	City of Harlan		\$200,000	\$200,000	6/21/2007
TOTALS			\$1,834,340	\$1,570,000 (rif)	

PROJECTS APPROVED IN FY2008:

67	City of Arlington		\$190,750	\$190,750	7/19/2007
68	City of Elkton		\$200,000	\$200,000	7/19/2007
69	City of Georgetown		\$80,000	\$80,000	7/19/2007
70	Morehead Utility Plant Board		\$373,900	\$373,900	7/19/2007
TOTALS			\$844,650	\$844,650	

GRAND TOTALS **\$121,419,534** **\$41,484,424**

bold, italics - pending board approval

- (s) - Amount represented in the assistance agreement
- (c) - Grant has been closed.
- (rif) - To be funded out of the revolving loan funds

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

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

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

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

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

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

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

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

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

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

	TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS	
Fd C Available to Loan/Grant Before Current Meeting		\$5,878,024			
ORIGINAL KENTUCKY POLLUTION ABATEMENT AUTHORITY LOANS (42) REFINANCED BY THE KENTUCKY INFRASTRUCTURE AUTHORITY (1989)		\$32,025,000			
<u>PROJECTS APPROVED IN FY 1989:</u>					
1	CAMPBELLSVILLE, CITY OF	\$3,450,000	\$2,500,000	(c)	
2	CARLISLE, CITY OF	\$3,958,731	\$1,764,950	(c)	
3	CRITTENDEN, CITY OF	\$1,725,300	\$913,800	(c)	
4	EDMONTON, CITY OF	\$740,728	\$505,728	(c)	
5	FULTON, CITY OF	\$1,200,000	\$380,000	(c)	
6	INEZ, CITY OF	\$5,692,657	\$825,477	(c)	
7	PADUCAH-MCCRACKEN JOINT SEWER COM	\$1,844,500	\$1,844,500	(c)	ASSUMED FROM CITY OF PADUCAH
8	RUSSELL, CITY OF	\$2,851,000	\$2,851,000	(c)	
9	STANFORD, CITY OF	\$1,782,000	\$590,000	(c)	
10	TOMPKINSVILLE, CITY OF	\$720,000	\$445,000	(c)	
11	WEST LIBERTY, CITY OF	\$3,086,995	\$1,805,854	(c)	
12	HARDIN COUNTY WATER DISTRICT #2	\$3,597,502	\$932,502	(c)	
13	PADUCAH-MCCRACKEN JOINT SEWER COM	\$1,528,626	\$1,528,626	(c)	ASSUMED FROM MCCRACKEN CO SEWER
14	PADUCAH-MCCRACKEN JOINT SEWER COM	\$2,099,125	\$2,099,125	(c)	ASSUMED FROM MCCRACKEN CO SEWER
15	OLDHAM COUNTY WATER DISTRICT	\$1,191,282	\$1,330,500	(c)	
16	LOUISVILLE WATER COMPANY	\$2,593,497	\$1,094,330	(c)	ASSUMED FROM KENTUCKY TURNPIKE WATER DISTRICT 3/7/02
	TOTALS	\$38,061,943	\$21,411,392		
<u>PROJECTS APPROVED IN FY 1990:</u>					
17	BULLOCK-PEN WATER DISTRICT	\$779,649	\$399,049	(c)	08-07-89
18	BOYD COUNTY SANITATION DISTRICT #2	\$2,525,506	\$1,477,350	(c)	08-07-89 (AMD. 8-16-90 & 12-4-91)
19	FLEMINGSBURG, CITY OF	\$1,218,286	\$1,066,000	(c)	08-07-89
20	FRANKLIN, CITY OF	\$695,690	\$687,204	(c)	05-03-89 (AMD. 8-7-89)
21	PINEVILLE, CITY OF	\$3,099,590	\$308,767	(c)	09-27-89
22	EDMONSON COUNTY WATER DISTRICT	\$860,117	\$507,767	(c)	12-13-89
23	HENDERSON COUNTY WATER DISTRICT #4	\$581,609	\$550,000	(c)	12-13-89 (AMD. 6-20-91)
24	EAST LOGAN COUNTY WATER DISTRICT	\$1,253,120	\$514,303	(c)	12-13-89
25	MCKEE, CITY OF	\$562,789	\$185,289	(c)	04-25-90
	TOTALS	\$11,576,356	\$5,695,729		
<u>PROJECTS APPROVED IN FY 1991:</u>					
26	U.S. 60 WATER DISTRICT	\$391,065	\$202,400	(c)	08-16-90
27	EDMONTON, CITY OF	\$727,621	\$502,621	(c)	08-16-90
28	MUNFORDVILLE, CITY OF	\$107,320	\$100,850	(c)	09-26-90
29	LEXINGTON-SOUTH ELKHORN WATER DIST	\$1,750,000	\$1,712,000	(c)	03-28-91
30	PADUCAH-MCCRACKEN JOINT SEWER COM	\$583,445	\$450,884	(c)	03-28-91 ASSUMED FROM REIDLAND WSD
31	SOUTH GRAVES COUNTY WATER DISTRICT	\$728,605	\$728,605	(c)	06-20-91 (REAP. 12-17-92)(AMD. 11-10-97)(AMD 8-7-03)
32	TRIMBLE COUNTY WATER DISTRICT	\$342,103	\$328,603	(c)	06-20-91 (REAP. 9-16-91)
33	HENDERSON COUNTY WATER DISTRICT #2	\$633,013	\$325,000	(c)	06-20-91
	TOTALS	\$5,263,172	\$4,350,963		
<u>PROJECTS APPROVED IN FY 1992:</u>					
34	TOMPKINSVILLE, CITY OF	\$648,200	\$306,200	(c)	07-24-91
35	WALTON, CITY OF	\$140,577	\$140,577	(c)	07-24-91
36	WILMORE, CITY OF	\$745,155	\$228,355	(c)	09-16-91
37	EDMONSON COUNTY WATER DISTRICT	\$197,959	\$92,747	(c)	09-16-91
38	PADUCAH WATER WORKS	\$596,100	\$556,100	(c)	11/1/91;6/7/12 (assumed from Hendron Water District 6/7/12)
39	BULLOCK-PEN WATER DISTRICT	\$1,067,019	\$518,169	(c)	11-01-91
40	U.S. 60 WATER DISTRICT	\$494,603	\$459,905	(c)	12-04-91
41	FULTON, CITY OF	\$409,587	\$384,508	(c)	05-13-92
42	BULLOCK-PEN WATER DISTRICT	\$62,111	\$29,254	(c)	05-13-92
	TOTALS	\$4,361,311	\$2,715,815		
<u>PROJECTS APPROVED IN FY 1993:</u>					
43	GEORGETOWN, CITY OF	\$554,870	\$162,870	(c)	11-12-92 (AMD. 6-29-94)(Assumed from Stamping Ground 3/2/06)
44	PIKEVILLE, CITY OF	\$1,317,639	\$419,771	(c)	11-12-92
45	NORTH MARSHALL COUNTY WATER DISTRI	\$1,414,199	\$1,414,199	(c)	12-17-92
46	TAYLORSVILLE, CITY OF	\$188,000	\$188,000	(c)	03-03-93
47	WURLAND, CITY OF	\$336,885	\$264,145	(c)	05-05-93
	TOTALS	\$3,811,593	\$2,448,985		

	TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 1994:					
48	WHITESBURG, CITY OF	\$1,701,993	\$381,855	(c)	09-29-93
49	JONATHAN CREEK WATER DISTRICT	\$2,768,000	\$2,302,500	(c)	09-29-93 (AMD 9/7/03)
50	NORTHERN ROCKCASTLE COUNTY WATER	\$455,226	\$265,226	(c)	09-29-93
51	Shelbyville, City of	\$2,100,000	\$697,263	(c)	05-11-94 Assumed from Shelby Co SD #1
52	LAUREL COUNTY WATER DISTRICT #2	\$1,324,000	\$900,950	(c)	05-11-94 (AMD. 12-5-95)
	TOTALS	\$8,349,219	\$4,547,794		
PROJECTS APPROVED IN FY 1995:					
53	CARLISLE, CITY OF	\$715,000	\$425,895	(c)	11-29-94
**	54 HENRY COUNTY WATER DISTRICT #2	\$8,426,000	\$5,026,000	(s)(n)	03-31-95 (AMD. 12-5-95)
55	CALHOUN, CITY OF	\$506,100	\$453,299	(c)	5-30-95
	TOTALS	\$9,647,100	\$5,905,194		
PROJECTS APPROVED IN FY 1996:					
56	OLDHAM COUNTY WATER DISTRICT	\$1,174,500	\$1,062,256	(c)	2-26-95
57	HOPKINSVILLE, CITY OF	\$1,156,400	\$912,970	(c)	12-4-96; 4-7-11 assumed from Oak Grove
	TOTALS	\$2,330,900	\$1,975,226		
PROJECTS APPROVED IN FY 1997:					
58	EAST PENDLETON WATER DISTRICT	\$202,004	\$219,856	(c)	6-19-97
	TOTALS	\$202,004	\$219,856		
PROJECTS APPROVED IN FY 1998:					
	TOTALS	\$0	\$0		
PROJECTS APPROVED IN FY 1999:					
59	LOUISA, CITY OF	\$387,500	\$442,857	(c)	7/13/98 (AMD 9-1-99)
*	60 WEBSTER COUNTY WATER DISTRICT	\$6,165,911	\$4,000,000	(c)	9/1/98
61	MEADE COUNTY WATER DISTRICT	\$4,204,225	\$407,608	(c)	12/18/98
	TOTALS	\$10,757,636	\$4,850,465		
PROJECTS APPROVED IN FY 2001:					
62	BARLOW, CITY OF	\$416,000	\$237,714	(c)	3/1/01
	TOTALS	\$416,000	\$237,714		
PROJECTS APPROVED IN FY 2002:					
63	OLDHAM COUNTY WATER DISTRICT	\$7,043,642	\$5,560,339	(c)	7/12/01
	TOTALS	\$7,043,642	\$5,560,339		
PROJECTS APPROVED IN FY 2003:					
*	64 MCCREARY COUNTY FISCAL COURT	7,996,000	1,474,999	(c)	9/5/2002
*	65 NICHOLASVILLE, CITY OF	4,310,000	4,160,000	(c)	10/3/2002
66	SOUTHERN WATER & SEWER	6,874,900	0		1/9/2003 Withdrawn - Replaced with Coal Sev
67	MEADE COUNTY WATER DISTRICT	919,760	0		6/5/2003 Withdrawn - Replaced with Fd F loan
	TOTAL	\$7,996,000	\$5,634,999		
PROJECTS APPROVED IN FY 2004:					
68	KNOTT CO WATER & SEWER DISTRICT	\$2,628,821	\$640,367		8/7/2003
*	69 CAWOOD WATER DISTRICT	\$2,020,000	\$500,000		12/4/2003
*	70 BLACK MTN UTILITIES DISTRICT	\$2,295,000	\$250,000	(c)	1/8/2004
	TOTAL	\$6,943,821	\$1,390,367		
PROJECTS APPROVED IN FY 2005:					
*	71 NORTONVILLE, CITY OF	\$5,300,000	\$2,809,000		9/2/2004
*	72 JOHNSON CO FISCAL COURT	\$1,317,000	\$0		12/9/2004 Withdrawn
*	73 PEAKS MILL WATER DISTRICT	\$1,626,900	\$946,900	(c)	5/5/2005
	TOTAL	\$8,243,900	\$3,755,900		
PROJECTS APPROVED IN FY 2007:					
*	74 MAYFIELD, CITY OF	\$393,250	\$389,255	(c)	5/10/2007
	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	(c)	11/1/2007 water
*	76	WEST DAVIESS CO WD	\$1,378,708	\$948,348	(c)	11/1/2007 water
*	77	NORTHERN KY WATER DISTRICT	\$6,000,000	\$6,000,000	(c)	6/5/2008 water
		TOTAL	\$8,598,703	\$7,744,488		
PROJECTS APPROVED IN FY 2009:						
*	78	UNION, CITY OF	\$1,147,500	\$248,294	(c)	10/2/2008 sewer
		TOTAL	\$1,147,500	\$248,294		
PROJECTS APPROVED IN FY 2010:						
*	79	BARDSTOWN, CITY OF	\$1,800,000	\$1,800,000		10/01/2009; 8/4/2011 industrial park transmission
*	80	BARDSTOWN, CITY OF	\$5,050,000	\$3,500,000	(c)	10/1/2009 water
		TOTAL	\$6,850,000	\$5,300,000		
PROJECTS APPROVED IN FY 2011:						
*	81	Bracken Co Water District	\$621,000	\$621,000	(c)	3/3/2011 water main replacement
		TOTAL	\$621,000	\$621,000		
PROJECTS APPROVED IN FY 2012:						
*	82	Warren Co Water District	\$1,114,400	\$823,900	(c)	10/6/2011 Buchanan Park Sewer Extension
*	83	Muninet Fiber Agency	\$3,173,049	\$3,173,049		2/2/2012 Cable Build Project #2
*	84	Worthington, City of	\$600,000	\$600,000		4/12/2012 Filters Upgrade
		TOTAL	\$4,887,449	\$4,596,949		
PROJECTS APPROVED IN FY 2014:						
		TOTAL	\$0	\$0		
		KIA TOTALS	\$147,502,499	\$89,600,723		
		GRAND TOTALS (including KPAA)	\$121,625,723			
		Funds committed; not issued:	\$33,040,884			

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

AVAILABLE FUNDS FY 2010:

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

AVAILABLE FUNDS FY 2011:

FEDERAL TITLE VI GRANT FUNDS	\$13,595,000
BOND PROCEEDS (20%)	\$2,675,800
ADMINISTRATION (4%)	(\$535,160)
OTHER SET ASIDES	(\$3,210,960)
NET 11 SRF FUNDS	\$12,524,680

AVAILABLE FUNDS FY 2012:

FEDERAL TITLE VI GRANT FUNDS	\$12,956,000
BOND PROCEEDS (20%)	\$2,591,200
ADMINISTRATION (4%)	(\$388,680)
OTHER SET ASIDES	(\$3,362,082)
NET 12 SRF FUNDS	\$11,796,438

AVAILABLE FUNDS FY 2013:

FEDERAL TITLE VI GRANT FUNDS	\$12,156,000
BOND PROCEEDS (20%)	\$2,431,200
ADMINISTRATION (4%)	(\$364,680)
OTHER SET ASIDES	(\$2,911,362)
NET 13 SRF FUNDS	\$11,311,158

NET FY 97-13 SRF FUNDS \$188,550,393

CURRENT REVOLV/SURPL FUND BALANCE \$ 65,707,800

Leverage Fund Balance \$0

TRUSTEE FDS NOT COMMITTED \$ 28,588,268

	TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	COMMENTS	
<u>PROJECTS APPROVED IN FY 2000</u>					
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 (c)	04/04/00	F1
	TOTALS	\$3,795,165	\$3,227,254		
<u>PROJECTS APPROVED IN FY2001</u>					
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 (c)	8/29/00	
9	MOREHEAD, CITY OF	\$13,325,000	\$5,500,000 (c)	9/29/00; Amd 5/16/01; Amd 5/1/03	Combined from 2 proj.
10	HICKMAN, CITY OF	\$1,642,623	\$869,023 (c)	9/29/00	
11	GREATER FLEMING CO REG WAT COM	\$357,500	\$357,500 (c)	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		
<u>PROJECTS APPROVED IN FY2002</u>					
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 (c)	10/4/01	
19	GRAYSON, CITY OF	\$5,896,855	\$2,808,855 (c)	11/1/01; 12/12/02	Exec Com
20	LOGAN/TODD REG WAT COM	\$27,369,858	\$4,000,000 (c)	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	\$23,652,849		
<u>PROJECTS APPROVED IN FY2003</u>					
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 (c)	10/3/02	Land Acq Set Aside
29	BRACKEN CO WATER DISTRICT	\$928,000	\$928,000 (c)	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 (c)	6/5/03	
	TOTALS	\$32,672,680	\$13,670,733		
<u>PROJECTS APPROVED IN FY2004</u>					
32	CARROLL CO WATER DISTRICT	\$1,956,156	\$1,908,662 (c)	9/4/03	
33	PAINTSVILLE, CITY OF	\$1,056,500	\$500,000 (c)	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 (c)	12/4/03; 1/8/04	
37	MEADE COUNTY WATER DISTRICT	\$919,760	\$394,760 (c)	12/4/03	
38	HENDERSON WATER UTILITY	\$1,541,362	\$0	2/12/04	withdrawn
	TOTALS	\$27,321,108	\$9,964,599		
<u>PROJECTS APPROVED IN FY2005</u>					
39	MCCREARY CO WATER DISTRICT	\$4,206,815	\$1,455,400 (c)	10/7/04	
40	MANCHESTER, CITY OF	\$359,500	\$359,500 (c)	3/3/05	F1
41	RICHMOND, CITY OF	\$14,690,222	\$8,000,000 (c)	5/5/05	
	TOTALS	\$19,256,537	\$9,814,900		
<u>PROJECTS APPROVED IN FY 2006</u>					
42	HARDINSBURG, CITY OF	\$14,498,150	\$4,400,000 (c)	12/1/05; amd 8/1/07	
43	ADAIR CO WD DBA COLUMBIA/ADAIR UTIL DI	\$14,000,000	\$4,520,000 (c)	6/1/06; 11/1/12	assumed from Columbia-Adair Wat Com
44	HOPKINSVILLE, CITY OF	\$6,844,310	\$4,000,000 (c)	6/1/06	
	TOTALS	\$35,342,460	\$12,920,000		

	TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 2007				
45	NORTHERN KY WATER DISTRICT	\$6,865,000	\$4,000,000 (c)	10/5/06
46	ADAIR CO WATER DISTRICT	\$3,302,000	\$1,000,000 (c)	6/21/07
47	JESSAMINE SOUTH ELKHORN WD	\$1,750,000	\$1,746,043 (c)	6/21/07
TOTALS		\$11,917,000	\$6,746,043	
PROJECTS APPROVED FY 2008				
48	LETCHER CO WAT & SEW DISTRICT	\$1,193,000	\$781,000 (c)	10/4/07
49	RICHMOND, CITY OF	\$7,108,951	\$4,000,000 (c)	10/4/07
50	MADISON CO UTILITY DIST	\$1,284,510	\$1,105,016 (c)	11/1/07; 10/9/08
52	NICHOLASVILLE, CITY OF	\$13,090,400	\$8,800,000 (c)	11/1/07; 4/1/09
53	BULLOCK PEN WATER DISTRICT	\$2,320,700	\$2,192,700 (c)	12/6/07
54	HARDINBURG, CITY OF	\$4,165,000	\$1,999,250 (c)	12/6/07
55	BEREA, CITY OF	\$9,739,630	\$5,000,000 (c)	2/7/08; inc 11/6/08
56	FRANKFORT, CITY OF	\$6,841,000	\$6,743,307 (c)	2/7/08
57	MANCHESTER, CITY OF	\$7,849,078	\$1,989,578 (c)	2/7/08; 2/5/09
58	MEADE CO WATER DISTRICT	\$2,480,949	\$753,447 (c)	2/7/08
59	WESTERN FLEMING WATER DISTRICT	\$2,568,000	\$2,518,000	2/7/08
60	HOPKINSVILLE, CITY OF	\$14,000,000	\$8,800,000 (c)	3/6/08; 5/7/09; 12/1/11
61	NORTHERN KY WATER DISTRICT	\$6,565,000	\$4,000,000 (c)	3/6/08
62	OHIO CO WATER DISTRICT	\$19,698,500	\$4,146,831 (c)	3/6/08; 6/4/09
63	CENTERTOWN, CITY OF	\$2,866,652	\$1,097,430	3/6/08; 6/25/09
TOTALS		\$101,771,370	\$53,926,559	
PROJECTS APPROVED FY2009				
64	PAINTSVILLE, CITY OF	\$29,135,364	\$6,519,566	12/4/08
TOTALS		\$29,135,364	\$6,519,566	
PROJECTS APPROVED FY2010				
65	PADUCAH, CITY OF	\$7,510,000	\$7,500,000	9/3/09
66	HARDINBURG, CITY OF	\$4,700,500	\$3,251,590	11/12/09
67	NORTHERN KY WATER DISTRICT	\$45,300,000	\$24,000,000 (c)	12/3/09; 12/9/10; 10/6/11
68	ADAIR CO WD DBA COLUMBIA/ADAIR UTIL DI	\$1,694,000	\$1,694,000 (c)	6/3/10; 11/1/12
assumed from Columbia-Adair Wat Com				
TOTALS		\$59,204,500	\$36,445,590	
PROJECTS APPROVED FY2011				
69	Adair Co Water District	\$4,133,000	\$4,000,000 (c)	7/1/10
70	Louisa, City of	\$1,690,629	\$1,690,629 (c)	7/1/10
71	Madison County Utilities District	\$940,225	\$940,225 (c)	12/9/10
72	Hardinsburg, City of	\$4,198,000	\$4,000,000	2/3/11
73	Williamstown, City of	\$2,250,000	\$2,250,000 (c)	3/3/11
74	Bullock Pen Water District	\$1,633,000	\$1,633,000	4/7/11
75	Brandenburg, City of	\$0	\$0	4/7/11
76	Barbourville, City of	\$6,000,000	\$4,000,000	5/5/11
Request for funds withdrawn				
WX2100702				
2				
WX2100702				
77	Barlow, City of	\$520,000	\$430,000	5/5/11; 3/7/13
78	West Liberty, City of	\$3,050,300	\$2,365,763	5/5/11; revised for ARRA fdg
TOTALS		\$24,415,154	\$21,309,617	
PROJECTS APPROVED FY2012				
79	Breathitt Co Water District	\$2,500,000	\$2,500,000	7/7/11
80	Adair Co WD dba Columbia Adair Utilities	\$3,439,000	\$1,500,000	8/4/11
81	Jessamine South Elkhorn WD	\$3,025,300	\$3,025,300	11/10/11
82	Hodgenville, City of	\$774,183	\$774,183	11/10/11
83	East Casey County WD	\$1,545,000	\$1,545,000	11/10/11
84	Nicholasville, City of	\$0	\$0	11/10/11
rescinded				
85	Harrodsburg, City of	\$518,000	\$518,000	12/8/11; 3/7/13
WX211670				
86	Bowling Green Municipal Utilities	\$1,316,378	\$1,316,378	12/8/11
87	Carrollton, City of	\$1,850,270	\$1,850,270	12/8/11

		TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 2012 (Continued)					
88	Mount Vernon, City of	\$2,600,000	\$2,600,000	1/5/12	
89	Lyon Co WD	\$2,000,000	\$2,000,000	1/5/12	
90	Campbellsville, City of	WX21217003 \$1,875,000	\$1,875,000	3/1/12	
91	Centertown, City of	WX21183030; WX2118303 \$922,850	\$922,850	3/1/12	
92	Sturgis, City of	WX21225034 \$4,000,000	\$3,000,000	3/1/12	
93	Hartford, City of	WX21183020 \$564,150	\$564,150	6/7/12	
	TOTALS	\$26,930,131	\$23,991,131		
PROJECTS APPROVED IN FY 2013					
94	Adair Co WD dba Columbia Adair Util	WX21001024 \$4,000,000	\$4,000,000	11/1/12	
95	Nicholasville, City of	WX21113042 \$745,000	\$250,000	12/6/12	
96	Nicholasville, City of	WX21113041 \$756,100	\$756,100	12/6/12	
97	Danville, City of	WX21021017 \$28,608,171	\$4,000,000	2/7/13	
98	Madison Co Utility District	WX21151051 \$876,528	\$856,528	2/7/13	
99	Vanceburg, City of	WX2113501 \$850,000	\$850,000	2/7/13	
		WX2116702			
		2			
		WX2116702			
100	City of Harrodsburg	6 \$1,688,950	\$1,688,950	3/7/13	
101	Frankfort Electric & Water Plant Board	WX21073018 \$4,000,000	\$4,000,000	3/7/13	
102	Henry Co Water District #2	WX21103038 \$3,340,000	\$2,855,000	3/7/13	
103	Sebree, City of	WX21233108 \$1,835,738	\$885,738	4/4/13	
104	Carrollton, City of	WX21041001 \$1,538,817	\$1,538,817	5/2/13	
105	Northern Ky Water District	WX21037003 \$5,930,000	\$4,000,000	5/2/13	
106	Hopkinsville, City of	WX21047010 \$6,000,000	\$4,000,000	5/2/13	
107	Williamstown, City of	WX21081001 \$2,000,000	\$2,000,000	6/19/13	
	TOTALS	\$62,169,304	\$31,681,133		
PROJECTS APPROVED IN FY 2014					
108	Garrison-Quincy KY-O-Heights WD	WX21135013 \$831,000	\$831,000	10/3/13	
109	Carrollton, City of	WX21041002 \$963,931	\$963,931	12/5/13	
110	Hardinsburg, City of	WX21027014 \$1,190,000	\$1,190,000	12/5/13	
111	Northern Ky Water District	WX21037004 \$5,734,000	\$4,000,000	12/5/13	
	TOTALS	\$8,718,931	\$6,984,931		
GRAND TOTALS - COMMITMENTS		\$541,103,429	\$278,869,866		

bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

(F1) - Planning and Design Loan

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

AVAILABLE FUNDS FFY 2009:

FEDERAL ARRA GRANT FUNDS	\$20,450,000
ADMINISTRATION (4%)	(\$818,000)
OTHER SET ASIDES	(\$715,750)
Transferred from Admin to Construction	\$369,683
NET ARRA FUNDS	\$19,285,933

	TOTAL PROJECT AMOUNT	KIA AMOUNT	FIRST USE FUNDS	DATE APPROVED
PROJECTS APPROVED IN SFY 2009:				
1 CENTERTOWN, CITY OF	\$2,866,652	\$222,606 (c)	\$222,606	6/25/09
2 SPRINGFIELD, CITY OF	\$4,000,000	\$947,901 (c)	\$947,901	6/25/09
TOTALS	\$6,866,652	\$1,170,507	\$1,170,507	
PROJECTS APPROVED IN SFY 2010:				
3 BREATHITT CO WATER DISTRICT	\$1,322,000	\$572,000 (c)	\$572,000	7/9/09; 11/24/09
4 WHITESBURG, CITY OF	\$171,840	\$171,794 (c)	\$171,794	7/9/09
5 MCKEE, CITY OF	\$1,100,000	\$1,099,903 (c)	\$1,099,903	8/6/09
6 BLACK MTN UTILITY DISTRICT	\$2,650,000	\$500,000 (c)	\$500,000	8/6/09
7 ELKTON, CITY OF	\$174,800	\$174,374 (c)	\$174,374	8/20/09
8 BLUEGRASS STATION	\$3,498,452	\$1,855,004 (c)	\$1,855,004	8/20/09
9 DAWSON SPRINGS, CITY OF	\$2,120,000	\$2,120,000 (c)	\$2,120,000	8/20/09
10 BURKESVILLE, CITY OF	\$1,153,000	\$1,153,000 (c)	\$1,153,000	9/3/09
11 LOUISVILLE WATER COMPANY	\$18,508,832	\$4,173,200 (c)	\$4,173,200	9/3/09; 2/4/10
12 JACKSON, CITY OF	\$1,500,000	\$1,500,000 (c)	\$1,500,000	9/3/09
13 PRESTONBURG, CITY OF	\$805,000	\$805,000 (c)	\$805,000	10/1/09
14 WINCHESTER, CITY OF	\$1,100,000	\$741,450 (c)	\$741,450	10/1/09
15 CAMPTON, CITY OF	\$6,966,088	\$683,200	\$683,200	10/1/09
16 WESTERN MASON WATER DISTRICT	\$578,000	\$500,000 (c)	\$500,000	10/1/09
17 GREENUP, CITY OF	\$2,915,099	\$1,381,963 (c)	\$1,381,963	11/12/09
18 WEST LIBERTY, CITY OF	\$3,050,300	\$684,537	\$684,537	5/5/11; revised from base fdg
TOTALS	\$44,563,111	\$18,115,426	\$18,115,426	
GRAND TOTALS - COMMITMENTS	\$51,429,763	\$19,285,933	\$19,285,933	
BALANCE AVAILABLE FOR LOAN			\$0	

bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement