



Board Meeting Booklet
for
February 4, 2010

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



AGENDA

KENTUCKY INFRASTRUCTURE AUTHORITY
FULL BOARD MEETING
1024 CAPITAL CENTER DRIVE, SUITE 340
February 4, 2010 – 1:00 p.m.

Call to Order:

Vice Chair Damon Talley

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

I. BUSINESS *(Board Action Required)*

A. Minutes

1. Consideration of Approval of the **Minutes** of the **Kentucky Infrastructure Authority Regular Board Meeting of January 7, 2010**
(Attachment I.A.1.) Vice Chair Damon Talley 11

B. New Projects/Action Items

1. Resolution and Order of the Board of Directors Authorizing an **Amendment of the Special Condition** of the Conditional Commitment for a **Fund A loan (A2 09-32)** in the amount of **\$750,000** to the **Mountain Water District, Pike County, Kentucky (A2 09-32)** Funded in Whole or in Part by the American Recovery and Reinvestment Act of 2009 (SX21195697)
(Attachment I.B.1.) Ms. Sandy Williams, KIA 19
2. Resolution and Order of the Board of Directors Authorizing an **Amendment** to the Conditional Commitment for a **Fund A Loan (A09-27) increasing** the amount to **\$1,149,256** to the **City of Princeton, Caldwell County, Kentucky** (SX21033004; SX21033005) Mr. Shafiq Amawi, DOW Ms. Kasi White, KIA 35
- Resolution and Order of the Board of Directors Authorizing an **Amendment** to the Conditional Commitment for a **Fund A Loan (A2 09-11) increasing** the amount to **\$1,103,744** to the **City of Princeton, Caldwell County, Kentucky** Funded in Whole or in Part by the American Recovery and Reinvestment Act of 2009 (SX21033004; SX21033005) Mr. Shafiq Amawi, DOW Ms. Kasi White, KIA 49
(Attachment I.B.2.)
3. Resolution and Order of the Board of Directors Authorizing an **Amendment** to the Conditional Commitment for a **Fund A Loan (A09-15) increasing** the amount to **\$272,000** to the **City of Prestonsburg, Floyd County, Kentucky** (SX21071222) Mr. Shafiq Amawi, DOW Ms. Kasi White, KIA 61
(Attachment I.B.3.)
4. Resolution and Order of the Board of Directors Authorizing an **Amendment** to the Conditional Commitment for a Mr. Shafiq Amawi, DOW Ms. Kasi White, KIA 75

Fund A Loan (A09-16) increasing the amount to \$786,000 to the City of Prestonsburg, Floyd County, Kentucky (SX21071227)

(Attachment I.B.4.)

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| 5. | Resolution and Order of the Board of Directors for Approval of a Fund A loan (A10-02) in the amount of \$1,860,405 to the City of Prestonsburg, Floyd County, Kentucky (SX21071230)
<i>(Attachment I.B.5.)</i> | Mr. Shafiq Amawi, DOW
Ms. Kasi White, KIA | 89 |
| 6. | Resolution and Order of the Board of Directors for Approval of a Fund A loan (A10-03) in the amount of \$36,600,000 to the City of Winchester, Clark County, Kentucky (SX21049023)
<i>(Attachment I.B.6.)</i> | Mr. Shafiq Amawi, DOW
Ms. Sandy Williams, KIA | 105 |
| 7. | Resolution and Order of the Board of Directors for Approval of a Fund B loan (B10-01) in the amount of \$500,000 to the Bullitt County Sanitation District, Bullitt County, Kentucky (pending)
<i>(Attachment I.B.7.)</i> | Ms. Sandy Williams, KIA | 123 |
| 8. | Resolution and Order of the Board of Directors for Approval of a Fund B loan (B10-02) in the amount of \$1,000,000 to the Hart County Industrial Authority, Hart County, Kentucky (SX21099020)
<i>(Attachment I.B.8.)</i> | Ms. Sandy Williams, KIA | 135 |
| 9. | 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.9.)</i> | Ms. Sandy Williams, KIA | 147 |
| 10. | Bond Authorization Resolution
<i>(Attachment I.B.10. - Handout)</i> | Ms. Sandy Williams, KIA | |

II. INFORMATIONAL ITEMS

- | | | | |
|----|---|-------------------------|-----|
| A. | City of Warsaw A2 09-29
<i>(Attachment II.A.)</i> | Mr. John Covington, KIA | 157 |
| B. | City of Prestonsburg A2 09-33
<i>(Attachment II.B.)</i> | | 169 |
| C. | Louisville Water Company F2 09-06
<i>(Attachment II.C.)</i> | | 179 |

III. EXECUTIVE DIRECTOR'S REPORT

Mr. John Covington, KIA

IV. STATUS REPORTS FOR FUNDS

Mr. John Covington, KIA 189

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

V. ANNOUNCEMENTS/NOTIFICATIONS

Mr. John Covington, KIA

Next KIA Board Meeting:

Tentatively set for ***Thursday, March 4th, 2010***
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340, Frankfort

V. ADJOURN

Vice Chair Damon Talley

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I.A.1.

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

Meeting Date/Location: **January 7, 2010 – 1:00 p.m.**
 Kentucky Infrastructure Authority
 1024 Capital Center Drive, Suite 340, Frankfort

Members present:

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

Members absent:

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

Guests:

Mr. Shafiq Amawi, Division of Water
Mr. Gary Larimore, Kentucky Rural Water Association
Mr. B. Russell Harper, Kentucky Council of Area Development Districts
Mr. Tom Midkiff, Office of Financial Management
Mr. Andrew Hartley, Department for Local Government

PROCEEDINGS

1st Vice Chair Hank List called the meeting of the Kentucky Infrastructure Authority (KIA) Board to order. He noted that a quorum was present and that the press had been notified regarding the meeting. 1st Vice Chair List asked board members and guests to introduce themselves.

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

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

A. 1. **APPROVAL OF MINUTES**

For: KIA Regular Board Meeting of December 3, 2009

Mr. Tom Calkins moved to approve the minutes of the December 3rd, 2009 regular board meeting. Mayor David Cartmell seconded, and the motion carried unanimously.

B. **NEW PROJECTS/ACTION ITEMS**

1. **RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING AMENDMENT OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN FUNDED IN WHOLE OR IN PART BY THE AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA) OF 2009 INCREASING THE AMOUNT TO \$1,527,220 TO THE SANITATION DISTRICT NO. 1, BOONE, KENTON, AND CAMPBELL COUNTIES, KENTUCKY (A2 09-02)**

Mr. Shafiq Amawi, Division of Water (DOW), and Ms. Kasi White, KIA, presented the project to the board. The Sanitation District No. 1 requested a \$787,220 increase to its previously approved \$740,000 CWSRF ARRA loan (A2 09-02) for the construction a wetland site designed to receive and treat dry weather creek flow from the Banklick Creek. Funds for the increase were provided by decreases to two other ARRA funded projects for the District due to favorable bids received. The terraced reforestation project provided \$165,759 of the funding and the bioretention facility project provided the remaining \$621,461. The district will be contributing an additional \$314,000 to complete the funding for the project. There was no new KIA debt related to this project. Both DOW and KIA staff recommended approval of the loan with the standard conditions and the additional ARRA conditions.

Mr. Greg Heitzman noted that the resolution for the increase to this loan amount does not include language clarifying that the request was for a previously approved loan. The board discussed amending the preamble to include language that would properly identify the previous approval, and amending the title to reflect the amendment. The board agreed to allow KIA staff to put the amended language into the standard resolution format.

Mr. Greg Heitzman moved to approve and amend the resolution and add a preamble to clarify the project was previously approved on a certain date and the borrower had requested to increase to said loan by a certain amount. Mr. Tom Calkins seconded, and the motion carried unanimously.

2. **RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING AMENDMENT OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN FUNDED IN WHOLE OR IN PART BY THE AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA) OF**

2009 INCREASING THE AMOUNT TO \$2,193,000 TO THE CITY OF PINEVILLE, BELL, KENTUCKY (A2 09-05)

Mr. Shafiq Amawi, DOW, and Ms. Kasi White, KIA, presented the project to the board. The City of Pineville requested a \$490,000 increase to its previously approved \$1,703,000 CWSRF ARRA loan (A2 09-05) for the Kentucky Avenue Utility replacement project. The increase was necessitated due to increased costs related to the sewer line being placed lower than expected due to a conflict with previously unknown lines. The subsurface conditions in the area are very unstable and it will require more labor to install, additional trench boxes, a slower pace, and much more stone backfill. Both DOW and KIA Staff recommended approval of the loan with the standard conditions and the additional ARRA conditions. The special condition of the original approval regarding the rate increase passage has been satisfied.

Ms. Linda Bridwell asked where the extra money was coming from for the increase to this loan. Mr. John Covington, KIA, explained there is a small amount of ARRA money that has not yet been committed due to the fact that some ARRA projects' bids have come under the estimated bid amounts.

Ms. Linda Bridwell moved to approve and amend the resolution and add a preamble to clarify the project was previously approved on a certain date and the borrower had requested to increase to said loan by a certain amount. Mr. Greg Heitzman seconded, and the motion carried unanimously.

3. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING AMENDMENT OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN FUNDED IN WHOLE OR IN PART BY THE AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA) OF 2009 INCREASING THE AMOUNT TO \$1,046,065 TO THE CITY OF CALVERT CITY, MARSHALL COUNTY, KENTUCKY (A2 09-07)

Mr. Shafiq Amawi, DOW, and Ms. Kasi White, KIA, presented the project to the board. The City of Calvert City requested a \$250,000 increase to its previously approved \$796,065 CWSRF ARRA loan (A2 09-07) for the decommissioning of the KOA package treatment plant and Phase III rehabilitation. Funding for the increase will come from ARRA monies made available by a decrease of the same amount to Calvert City's Riverport project that was also funded with ARRA monies. The scope of the original approved loan included only the Cypress Lakes force main and lift station upgrade. Because the bids came in favorably on the Cypress Lakes project and the Riverport project the City asked to expand the scope of the Cypress Lakes project to include more of the project that was already planned for on a larger scale. There was no new KIA debt related to this project. Both DOW and KIA staff recommended approval of the loan with the standard conditions and the additional ARRA conditions.

Mr. Bill Riggs asked for clarification on the reallocation of ARRA funds from one project to the next due to bids that end up coming in either too high or too low. The board discussed the issue that due to the timing of the ARRA projects there

is not enough time for a new project to be considered. The issue was also brought up by the board that if all ARRA monies are not committed by February 17, 2010, then the uncommitted monies will go back to the federal government and Kentucky would be ineligible for any reallocation from other states' that did not use all of their monies. The board asked that for future projects that are presented that involve a requested increase to include in the board materials a copy of the formal request made by the borrower to KIA.

Mr. Tom Calkins moved to approve and amend the resolution and add a preamble to clarify the project was previously approved on a certain date and the borrower had requested to increase to said loan by a certain amount. Mr. Bill Riggs seconded, and the motion carried unanimously.

4. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A10-01) IN THE AMOUNT OF \$6,000,000 TO THE CITY OF ASHLAND, BOYD COUNTY, KENTUCKY

Mr. Shafiq Amawi, DOW, and Ms. Sandy Williams, KIA, presented the project to the board. The City of Ashland requested a \$6,000,000 Clean Water SRF loan for the Roberts Drive and Sixth Street pump station and force main upgrades. Both DOW and KIA staff recommended approval of the loan with the standard conditions and the additional requirement that all projects that enter into an Assistance Agreement between October 30, 2009 through October 1, 2010 must comply with the Davis Bacon Act wage rate requirements.

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

Mr. Greg Heitzman asked if KIA staff knew what requirements would be added to the next allocation of funds for the 2010 Clean Water and Drinking Water State Revolving Fund programs. Mr. Covington stated that the Buy American provision is not to be added but there will be a 20% green component and a subsidization component. How KIA will apply the subsidization in the form of principal forgiveness will be determined after working with Division of Water to decide if it will be applied in a programmatic manner instead of across the board.

5. 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 KENTCKY INFRASTRUCTURE AUTHORITY TO SUCH GOVERNMENTAL AGENCIES

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

APPLICANT	FUND	AMOUNT
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Sanitation District No. 1	A	\$ 1,527,220
City of Pineville	A	\$ 2,193,000
City of Calvert City	A	\$ 1,046,065
City of Ashland	A	\$ 6,000,000

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

II. INFORMATION ITEM

A. Correspondence Update regarding Ky. Dept. of Parks ARRA Loans

Mr. John Covington presented the correspondence relating to the three Department of Parks ARRA projects that were brought before the Capital Projects and Bond Oversight Committee for approval. The Committee chose not to act on the three projects at its November 17, 2009, meeting and an explanation was presented in the correspondence dated November 18, 2009. The correspondence dated December 11, 2009, from Secretary Jonathan Miller, Finance and Administration Cabinet, directed KIA to proceed with the Department of Parks projects.

III. EXECUTIVE DIRECTOR'S REPORT

Mr. John Covington, KIA, updated the board on the following items:

- A. Summary status sheets of all the ARRA projects were given to the board. The Drinking Water ARRA projects are in excellent shape. All of the projects have bid except the City of Jackson which is expected to open bids on January 15, 2010. Less than \$200,000 has yet to be committed and the Authority will be looking for one of the existing loans to commit those funds to. The Clean Water ARRA projects have a few more projects that are awaiting bid openings and KIA staff is keeping close watch on those projects. A weekly status meeting is being conducted to discuss the status of each project. A biweekly call is conducted with EPA Region IV in Atlanta, Georgia, to review the progress and status of the projects.
- B. The leverage bond issue is proceeding and the board should expect a resolution at the next board meeting authorizing the issuance of those bonds.
- C. Mr. Covington informed the board that there is a jobs bill that has passed the House of Representatives in the United States Congress that includes additional stimulus funding. There are \$2 billion dollars included for the Clean Water and Drinking Water State Revolving Fund programs. The Senate is anticipated to take up consideration on this bill around late January.
- D. An email will be sent to extend the next IUP Call for Projects due to changes that occurred to the EPA appropriations. The email will provide information regarding those changes and what to expect.
- E. At last month's meeting the board asked for KIA staff to review the policy regarding the cap on the Fund F loans. Staff will be presenting a review to this policy within the next couple of months.

- F. The Fund B program is being reviewed to determine how those funds can be used. Given the current economic circumstance, there is a likelihood that line item grants will not be included in the next budget or the grants will be reduced significantly. In a way to try to fund some of the top ranked projects by the Water Management councils, KIA staff may be bringing projects before the board that may include a loan, a grant or a combination of the two.
- G. KIA staff has had conversations with the Public Service Commission about working with staff to get PSC approval for the ARRA projects and they have been very helpful in trying to expedite the projects that they can. Their help is greatly appreciated.

III. STATUS REPORT FOR FUNDS

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

IV. ANNOUNCEMENTS/NOTIFICATIONS

- Next scheduled KIA board meeting:
Tentatively scheduled for
Thursday, February 4th, 2010
1024 Capital Center Drive, Suite 340
Frankfort, Kentucky

There being no further business Ms. Linda Bridwell moved to adjourn. Mr. Tom Calkins seconded and the motion carried unanimously. The January 7th, 2010, regular meeting of the Board of the Kentucky Infrastructure Authority was adjourned.

Submitted by:


Sandy Williams, Secretary
Kentucky Infrastructure Authority

1-21-10
Date

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I.B.1.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING AMENDMENT OF THE SPECIAL CONDITION OF THE CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN OF \$750,000 TO THE MOUNTAIN WATER DISTRICT, PIKE COUNTY, KENTUCKY (A2 09-32) FUNDED IN WHOLE OR IN PART BY THE AMERICAN RECOVERY AND REINVESTMENT ACT OF 2009

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

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

WHEREAS, the Authority previously approved a Federally Assisted Waste Water Revolving Fund Loan (A2 09-32) to the Mountain Water District on December 3, 2009 in the amount of \$750,000 with a Special Condition stating, "The Mountain Water District shall correct the reserve deficiency of \$560,948 by December 31, 2010", and the Mountain Water District has requested to extend the date to January 2016; and

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

WHEREAS, the Authority may 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 which may be used to fund this loan; and

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

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

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

Section 2. The Authority hereby authorizes the Amendment to the special condition and reaffirms the issuance of a conditional Federally Assisted Wastewater Revolving Fund loan for \$750,000 of project expense including capitalized interest for the construction period, to the Mountain Water District for the Shelby Sanitary Sewer Project – Phase III. 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 52.1% will be deducted from the approved loan amount. The unforgiven principal balance of \$359,250 shall be repaid.

Section 4. The unforgiven principal shall be repayable over 20 years at an interest rate of 1.0%. In addition to debt service, a 0.2% annual administration fee on the unpaid, unforgiven principal balance will be charged. 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 4th day of February, 2010.

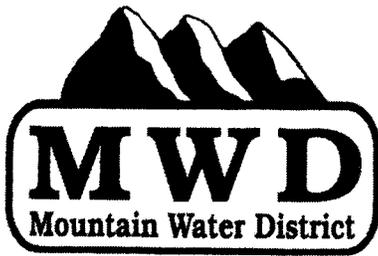
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

LEGAL COUNSEL TO THE
KENTUCKY INFRASTRUCTURE AUTHORITY



**P. O. BOX 3157
PIKEVILLE, KY 41502
PHONE: (606) 631-9162
FAX: (606) 631-3087
TDD: (606) 631-3711**

January 27, 2010

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

RE: **Mountain Water District -Shelby Sanitary Sewer Project – Phase III SX1195697
Loan Conditions relating to Repair and Maintenance Reserve Accounts**

Dear Mr. Covington:

Pursuant to the December 3, 2009 Kentucky Infrastructure Authority Resolution involving Special Conditions relating to the above reference project and reserve accounts deficiencies relating to previous KIA loans to the District, the following information regarding District actions related to this matter is submitted for your consideration. The District's Board respectfully requests that KIA consider this information at its February 2010 meeting and authorize the District to proceed as set out below.

1. The District's Board of Commissioners is fully aware of its obligation to KIA as regards funding of Repair and Maintenance Reserve Accounts and specifically of its deficiency in not having funded the reserve account in the amount of \$560,948 through December 31, 2008, as accurately cited in Special Condition 1, of the Staff Recommendation to the Board on December 3, 2009.
2. In this regard, the District Board has taken the following actions:
 - a. Adoption of Resolution 09-07-02 (July 29, 2009) entitled "Approval of Plan to Reestablish the Reserve Account Funding" which stipulated that, each month the District would transfer 10% of its positive cash flow into both KIA and RD reserve accounts in arrears. (copy attached)
 - b. From January 2009 through January 2010, the District was able to make the following cash transfers from operations accounts into the respective reserve accounts, as indicated:
 1. KIA Loans Reserve Account: \$31,256
 2. RD Loans Reserve Account: \$108,986
3. Based on analysis of the District's 2009 fiscal performance, including monthly revenue generation records and review of all outstanding loan obligations taken from audit documents and review of operations costs, the District has determined that its total KIA Repair and Maintenance Account obligation -- inclusive of all approved KIA loans -- can be brought

current by 2015 via monthly payments of \$11,340, in the total amount of \$816,508. To meet this obligation, the District commits to make the required transfer of \$11,340 into its KIA reserve account each month beginning in February 2010 and ending in January 2016.

4. Similarly, the District's total outstanding RD Reserve Account obligation through December 2015 is \$712,954. To meet this obligation, the District will transfer \$9,902 per month into the RD reserve account, beginning in February 2010 and ending in January 2016.
5. The District will report monthly to KIA and RD, or otherwise as directed by the respective agency, as regards the respective transfer. Such report will contain a statement illustrating the amount transferred as well as the total, cumulative amount in the respective reserve account.
6. If economic conditions dictate any change in these arrangements to replenish the District's respective reserve accounts, as set out in this correspondence, the District commits to inform KIA and RD immediately regarding such changes and to seek and comply with any guidance offered by KIA and/or RD to resolve the situation in a timely and expeditious manner.
7. The District acknowledges the reserve account obligations specific to the loan approved by the KIA Board in December, 2009 for the Shelby Sanitary Sewer Project Phase III. This obligation requires that the District transfer an additional \$1,875.00 per year into the reserve account until the balance reaches \$18,750.00. Consequently, the Board commits that, commencing on the date determined by KIA, the District will begin transferring an additional \$160.00 per month into the KIA reserve account for this loan, and will continue to do so until the reserve balance for this loan reaches \$18,750.00.
8. The District acknowledges the binding nature of its loan agreements and effective with the date of this correspondence will obtain prior authorization in writing from the respective staff of KIA and RD prior to accessing any funds from these accounts for any purpose.

As you are aware the District was in full compliance with KIA and RD reserve account requirements -- both agency reserve accounts being fully funded at the end of 2005. The District's aggressive expansion -- from \$82M total plant in service in 2003 to approximately \$127M total plant in service by 2009 -- allowed for major service increases but presented significant challenges to operations and cash flow. The District has now regained stability. Regardless, the District's failure to secure prior authorization for use of reserve account funds to cover debt service during that period was in error. The District apologizes for this failure to communicate in a timely manner and regrets any inconvenience such failure may have caused.

Please do not hesitate to call me if you need or desire additional information or clarification.

Respectfully,



Rhonda James, Chairperson
Mountain Water District

Enclosure

Cc: Mountain Water District Commissioners; Kentucky Public Service Commission
Mr. Groundall Potter, Manager; Mr. Mike Spears, CPA; Mr. Dan Stratton, Attorney

MOUNTAIN WATER DISTRICT

RESOLUTION 09-07-002

APPROVAL OF PLAN TO REESTABLISH THE RESERVE ACCOUNT FUNDING

WHEREAS, THE BOARD OF COMMISSIONERS of the Mountain Water District agrees to approve a plan to deposit ten percent (10%) of the previous month's positive cash flow each month into the reserve accounts in order to reestablish funding for those accounts, and to also authorize a letter to be sent to both Kentucky Infrastructure Authority and Rural Development outlining the Board's plan for the future.

NOW, THEREFORE, BE IT RESOLVED THAT the Board of Commissioners of the Mountain Water District votes to approve a plan to deposit ten percent (10%) of the previous month's positive cash flow each month into the reserve accounts in order to reestablish funding for those accounts, and to also authorize a letter to be sent to both Kentucky Infrastructure Authority and Rural Development outlining the Board's plan for the future.

MOTION FOR ADOPTION of this resolution was made the 29th day of July, 2009, by Commissioner James and seconded by Commissioner Litafik. Commissioner voting as follows:

Chairperson Akers	Aye
Commissioner Litafik	Aye
Commissioner Collins	Aye
Commissioner James	Aye
Commissioner Friend	Aye

THEREUPON, said motion was declared passed and the resolution adopted.

Dated this the 29th day of July, 2009.



Toni Akers, Chairperson



John Collins, Secretary

EXECUTIVE SUMMARY		Reviewer:	Sandy Williams
KENTUCKY INFRASTRUCTURE AUTHORITY		Date:	December 3, 2009
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number:	A2 09-32
REVOLVING LOAN FUND		WRIS Number	SX21195697
		HUC Code:	05070203010
BORROWER:	Mountain Water District		
	Pike County		
BRIEF DESCRIPTION:	The Mountain Water District is requesting a revision to the special condition of the CWSRF ARRA loan approved by the KIA Board on December 3, 2009. The Special Condition stated, "The Mountain Water District shall correct the reserve deficiency of \$560,948 by December 31, 2010", and the Mountain Water District has requested to extend the date to January 2016. The \$750,000 Fund A loan from the American Recovery and Reinvestment Act of 2009 will be used for the Shelby Sanitary Sewer Project - Phase III. This project includes the installation of 2" to 6" collector sewer lines. The project will serve approximately 50 new customers and will provide sanitary sewer service to an area of the county with a high number of straight pipes and / or failing septic systems.		
PROJECT FINANCING:		PROJECT BUDGET	
Fund A Loan	\$ 750,000	Administrative Expenses	\$ 7,500
		Legal Expenses	6,840
		Engineering Fees	55,910
		Construction	550,000
		Equipment	66,000
		Contingency	55,000
		Other	8,750
TOTAL	\$ 750,000	TOTAL	\$ 750,000
REPAYMENT		Est. Annual	
	Rate	1.00%	Payment \$20,582
	Term	20 years	1st Payment 6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Summit Engineering, Inc.	
	Bond Counsel	Peck, Shaffer, & Williams	
PROJECT SCHEDULE	Bid Opening:	December 2, 2009	
	Construction Start:	January 25, 2010	
	Construction Stop:	May 15, 2010	
DEBT PER CUSTOMER	Existing:	\$ 1,058	
	Proposed:	\$ 1,011	
OTHER DEBT	See Attached		
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached		
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>
	Current	2,290 \$	26.00 (for 4,000 gallons)
	Additional	50 \$	26.00 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
CASHFLOW	Cash Available for	Income after Debt	
	Debt Service	Debt Service	Service Coverage Ratio
Audited 2006	1,248,483	2,696,541	(1,448,058) 0.46
Audited 2007	1,250,900	1,283,352	(32,452) 0.97
Audited 2008	1,220,034	1,674,689	(454,655) 0.73
Projected 2009	2,751,779	1,222,804	1,528,975 2.25
Projected 2010	2,327,498	1,408,263	919,235 1.65
Projected 2011	2,145,706	1,593,345	552,361 1.35
Projected 2012	1,948,791	1,225,453	723,338 1.59
Projected 2013	1,735,876	1,129,133	606,743 1.54
Projected 2014	1,506,038	1,119,678	386,359 1.35

**KENTUCKY INFRASTRUCTURE AUTHORITY
WASTEWATER REVOLVING LOAN FUND (FUND "A")
MOUNTAIN WATER DISTRICT, PIKE COUNTY
PROJECT REVIEW
SX21195697**

I. PROJECT DESCRIPTION

The Mountain Water District is requesting a revision to the special condition of the CWSRF ARRA loan approved by the KIA Board on December 3, 2009. The Special Condition stated, "The Mountain Water District shall correct the reserve deficiency of \$560,948 by December 31, 2010", and the Mountain Water District has requested to extend the date to January 2016. The \$750,000 Fund A loan from the American Recovery and Reinvestment Act of 2009 will be used for the Shelby Sanitary Sewer Project - Phase III. This project includes the installation of 2" to 6" collector sewer lines. The project will serve approximately 50 new customers and will provide sanitary sewer service to an area of the county with a high number of straight pipes and / or failing septic systems.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 7,500
Legal Expenses	6,840
Engineering Fees	55,910
Construction	550,000
Equipment	66,000
Contingency	55,000
Other	8,750
TOTAL	\$750,000

III. PROJECT FUNDING

Funding Sources	<u>Amount</u>	<u>%</u>
Fund A Loan	750,000	100%
Total	750,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$	750,000
Less: Principal Forgiveness (52.1%)	\$	390,750
Amortized Loan Amount	\$	359,250
Interest Rate		1.00%
Loan Term (Years)		20
Estimated Annual Debt Service	\$	19,863
Administrative Fee (0.20%)		719
Total Estimated Annual Debt Service	\$	20,582

V. PROJECT SCHEDULE

Bid Opening:	December 2, 2009
Construction Start:	January 25, 2010
Construction Stop:	May 15, 2010

VI. RATE STRUCTURE

Customers	Current	Proposed	Total
Residential Customers	2,102	50	2,152
Commercial Customers	188	0	188
Industrial Customers	0	0	0
Total	2,290	50	2,340

Rates

The monthly charge for wastewater utility service is:

Date of Last Rate Increase	11/1/2006
First 2,000 gallons (minimum)	\$14.00
Next 8,000 gallons	\$6.00
All over 10,000 gallons	\$6.00
Cost for 4,000 gallons	\$26.00
Affordability Index (Rate/MHI)	1.3%

VII. DEMOGRAPHICS

In 2000, the County's population was 68,736 with a Median Household Income (MHI) level of \$23,930, which is 71.1% of the MHI for the Commonwealth (\$33,672). Based on median household income the project will qualify for an interest rate of 1.00%.

VIII. FINANCIAL ANALYSIS (See Exhibit 1)

The Mountain Water District is a political subdivision of the Pike County Fiscal Court, organized under Charter 74 of the Kentucky Revised Statutes. It was formed from a merger of four existing water districts, Marrowbone Water District, Shelby Valley Water

District, Pond Creek Water District, and John's Creek Water District, on June 30, 1986, and at that time assumed all assets and liabilities of the existing water districts. The territorial limits of Mountain Water District, set by the Pike County Judge/Executive on January 20, 1987, are all of Pike County except for the areas established for the Sandy Valley Water District and the City of Pikeville and any special financing relationships.

Financial information for the project was obtained from audited financial statements of the Mountain Water District for the years ended December 31, 2005 through 2008. Year to date numbers were provided through July 31, 2009 which were used to create the projected numbers for 2009.

HISTORICAL

Over the past four years, Mountain Water District has struggled as it has grown. The expanding district has received over \$11.2 million in line item grant funds over the past 5 years for water and sewer construction projects. However, the District also has a large amount of debt. As of December 31, 2008, the district had total outstanding bonds, notes and leases of \$16,453,979 with interest rates ranging from 1% to 8.5%. The majority of the indebtedness is financed through Rural Development (\$10,534,476) and KIA (\$4,488,526) with interest rates ranging from 1% to 4.5%. The increases expenses and debt service have outpaced revenues each year. However, with the completion of a majority of projects the district is experiencing additional revenue from the new customers. Operating revenue increased 8% in 2008 or \$682,556 and since the District completed a significant amount of construction projects increased revenue will be seen in future years. Revenue is projected to increase an additional 14% in 2009 or \$1.2 million based on actual revenue numbers through July 2009. Furthering the districts positive financial trend, in April 2009, the District renegotiated its management service contract, saving the district \$46,000 monthly or \$552,000 annually.

Overall, the utility's, the Balance Sheet shows reasonable debt management with an average debt to equity of less than 1.0 for all years.

PROFORMA

The proforma is based on the following assumptions:

- Revenues for 2009 are based on actual revenues through July 2009.
- Revenues after 2009 are projected to increase by 2% annually.
- Operating expenses for 2009 are based on actual expenses through July 2009.
- Operating expenses after 2009 are projected to increase by 5% annually.
- Payment of principal, interest and administrative fees begins in December 2012.
- A replacement reserve account will be funded annually in the amount of \$1,875 per year for 10 years and must remain for the life of the loan.
- An additional KIA replacement reserve account will be funded monthly in the amount of \$11,340 beginning in February 2010 and ending in January 2016.

- An additional RD replacement reserve account will be funded monthly in the amount of \$9,902 beginning in February 2010 and ending in December 2015.

Based on the aforementioned assumptions, the utility shows adequate cashflow to repay the KIA Fund A loan and is projected to have a 1.59 coverage ratio in 2012 when repayment begins.

REPLACEMENT RESERVE

The annual replacement cost is \$1,875. This amount should be added to the replacement account each December 1 until the balance reaches \$18,750 and maintained for the life of the loan.

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

IX. DEBT OBLIGATIONS

<u>Debt Issue</u>	<u>Outstanding</u>	<u>Maturity</u>
Bonds Payable		
Shelby Wastewater Project Bond 4.125% 2005	\$716,000	2045
USDA Rural Development 4.5% 1999	\$2,248,000	2039
USDA Rural Development 4.5% 1995	\$1,120,000	2035
USDA Rural Development 4.5% 1994	\$527,000	2032
USDA Rural Development 4.5% 1990	\$282,000	2021
USDA Rural Development 4.5% 2003	\$407,000	2043
USDA Rural Development 5.0% 1998	\$345,000	2027
USDA Rural Development 4.5% 2004	\$1,398,000	2020
USDA Rural Development 5.0% 1992	\$1,134,000	2030
USDA Rural Development 3.5% 2002	\$742,000	2035
USDA Rural Development 4.125% 2005	\$1,615,476	2027
Notes Payable (capital leases in total)		
KIA 3.3% 1992	\$36,353	2023
KIA 2.9% 1994	\$3,131,708	2023
KIA 3.0% 1994	\$205,981	2023
KIA 1.8% 2002 F01-07	\$963,841	2024
KIA 1.0% 2004 A03-06	\$150,643	2023
Various Capital Leases (22 leases)	\$210,293	various
Community Trust Bank Note 8.25%	\$376,525	Jan 2013
Community Trust Bank Note 3.25%	\$505,120	Dec 2010
Community Trust Bank Note 5.00%	\$49,212	July 2011
Community Trust Bank Line of Credit 5.25%	\$107,375	
Total	\$16,271,527	

X. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Forest Hills Sewer Projects	HB267	\$658,000	Grant
Phelps Phase II Sewer	HB267	658,000	Grant
Long Fork Rd-Virgie-Indian Creek Area - Sewer	HB608	1,400,000	Grant
Smith Fork Sewer Phase II	HB410	800,000	Grant
Belfry - Pond Area Sewer	HB410	2,000,000	Grant
LMI Service Connections	HB410	194,600	Grant
LMI Service Connections	HB410	205,400	Grant
Various Water and Sewer Projects	HB267	572,888	Grant
Various Water & Sewer Extensions & Upgrades	HB380	238,000	Grant
Various Water & Sewer Extensions & Upgrades	HB380	117,000	Grant
Project Title	Funding Source	Amount	Type
Various Water & Sewer Extensions & Upgrades	HB380	106,000	Grant
Various Water & Sewer Extensions & Upgrades	HB380	136,000	Grant
Various Water & Sewer Extensions & Upgrades	HB380	151,000	Grant
Various Water & Sewer Extensions & Upgrades	HB380	83,000	Grant
Various Water & Sewer Extensions & Upgrades	HB380	36,000	Grant
Various Water & Sewer Extensions & Upgrades	HB380	119,000	Grant
Various Water & Sewer Extensions & Upgrades	HB380	90,500	Grant
Various Water & Sewer Extensions & Upgrades	HB380	48,500	Grant
Various Water & Sewer Extensions & Upgrades	HB380	157,000	Grant
Waterline Extensions	HB608	150,000	Grant
Water Treatment Plant - Upgrades	HB410	400,000	Grant
Telemetry Equipment	HB608	200,000	Grant
Short Line Water Extensions	HB608	1,300,000	Grant
Various Short Line Extensions	HB410	100,000	Grant
Belfry - Pond Area Sewer	HB410	850,000	Grant
Sycamore/Lower John's Creek Water Project	HB410	400,000	Grant
Various Short Line Extensions	HB410	100,000	Grant
Total		\$11,270,888	

XI. CONTACTS

Applicant

Name Mountain Water District
 Address 830 Zebulon Highway, Route 119, PO Box 3157
 Pikeville, KY 41502
 County Pike
 Contact Rhonda James
 Phone 606-631-9162

Engineer

Name Jody G. Hunt
Firm Summit Engineering, Inc.
Address 131 Summit Drive
Pikeville, KY 41501
Phone (606) 432-1447
Email jhunt@summit-engr.com

Applicant Contact

Name CPA, Michael R. Spears, CPA
Address P.O. Box 1270
Prestonsburg, KY 41653
Contact Michael R. Spears
Phone (606) 886-8040
Email mikespears@setel.com

XII. RECOMMENDATIONS

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

1. The Repair and Maintenance Fund required by Kentucky Infrastructure Authority loan agreements with the Mountain Water District was underfunded by \$560,948 as of December 31, 2008. This deficiency is the result of not making scheduled deposits to the reserve and transferring reserve funds to the operating account to make loan payments.

To correct the above described deficiency and adequately meet future Repair and Maintenance reserve requirements the Mountain Water District shall make a transfer of \$11,340 into its KIA reserve account each month beginning in February 2010 and ending in January 2016 when the balance shall be \$816,508.

EXHIBIT 1
Mountain Water District
CASH FLOW ANALYSIS

	Audited Dec-31 2005	% Change	Audited Dec-31 2006	% Change	Audited Dec-31 2007	% Change	Audited Dec-31 2008	% Change	Projected Dec-31 2009	Projected 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014
Operating Revenues														
Water Revenues	6,933,344	-2%	6,793,167	4%	7,079,583	12%	7,895,496	14%	9,019,123	9,199,505	9,383,495	9,571,165	9,762,589	9,957,840
Sewer Revenues	647,607	32%	855,994	-2%	839,581	-16%	708,051	19%	839,581	856,373	873,500	890,970	908,789	926,965
Other	166,878	-5%	158,013	27%	200,849	-1%	198,822	-9%	181,091	181,091	181,091	181,091	181,091	181,091
Total Revenues	7,747,829	1%	7,807,174	4%	8,119,813	8%	8,802,369	14%	10,039,794	10,236,968	10,438,086	10,643,226	10,852,469	11,065,896
Operating Expenses														
Operating Expenses	5,844,363	13%	6,605,666	5%	6,911,083	10%	7,596,897	-4%	7,293,515	7,658,191	8,041,101	8,443,156	8,865,313	9,308,579
Depreciation	2,242,984	4%	2,342,537	5%	2,465,454	17%	2,886,035	-11%	2,580,411	2,580,411	2,580,411	2,580,411	2,580,411	2,580,411
Replacement Reserve														
Total Expenses	8,087,347	11%	8,948,203	5%	9,376,537	12%	10,482,932	-6%	9,873,927	10,495,381	10,878,291	11,280,346	11,702,504	12,145,769
Net Operating Income	(339,518)	236%	(1,141,029)	10%	(1,256,724)	34%	(1,680,563)	-110%	165,868	(258,413)	(440,205)	(637,120)	(850,035)	(1,079,873)
Non-Operating Income and Expenses														
Interest on Investments	25,867	82%	46,975	-10%	42,170	-65%	14,562	-62%	5,499	5,499	5,499	5,499	5,499	5,499
Total Non-Operating Income & Expenses	25,867	82%	46,975	-10%	42,170	-65%	14,562	-62%	5,499	5,499	5,499	5,499	5,499	5,499
Add Non-Cash Expenses														
Depreciation	2,242,984	4%	2,342,537	5%	2,465,454	17%	2,886,035	-11%	2,580,411	2,580,411	2,580,411	2,580,411	2,580,411	2,580,411
Cash Available for Debt Service	1,929,333	-35%	1,248,483	0%	1,250,900	-2%	1,220,034	126%	2,751,779	2,327,498	2,145,706	1,948,791	1,735,876	1,506,038
Debt Service														
Existing Principal	1,396,658		2,039,372		749,477		1,119,457		626,027	805,235	1,035,598	685,522	602,917	661,963
Existing Interest	679,795		657,169		533,875		555,232		596,777	603,028	557,747	529,640	505,634	437,133
Proposed KIA Loan												10,291	20,582	20,582
Total Debt Service	2,076,453		2,696,541		1,283,352		1,674,689		1,222,804	1,408,263	1,593,345	1,225,453	1,129,133	1,119,678
Income After Debt Service	(147,120)		(1,448,058)		(32,452)		(454,655)		1,528,975	919,235	552,361	723,338	606,743	386,359
Debt Coverage Ratio	0.93		0.46		0.97		0.73		2.25	1.65	1.35	1.59	1.54	1.35

**Mountain Water District
BALANCE SHEETS (JUNE 30 YEAR END)**

ASSETS	2005	2006	2007	2008	Upon Project Completion
Current Assets					
Cash	114,801	10,962	95,065	278,420	278,420
Accounts Receivable	914,290	797,000	771,906	723,635	801,909
Inventory	131,190	0	0	0	0
Prepaid Expenses	19,299	284,500	304,722	0	0
Other Current Assets	0	0	199,866	0	13,937
Total Current Assets	1,179,580	1,092,462	1,371,559	1,002,055	1,094,266
Restricted Assets					
Investments	1,591,810	1,527,422	1,053,432	1,014,537	1,271,316
Total Restricted Assets	1,591,810	1,527,422	1,053,432	1,014,537	1,271,316
Utility Plant					
Land, System, Building and Equipment (Net)	81,836,238	86,627,542	90,111,370	112,493,454	113,347,753
Construction in Progress	17,970,306	21,000,478	24,412,446	9,429,822	11,931,984
Total	99,806,544	107,628,020	114,523,816	121,923,276	125,279,737
Less Accumulated Depreciation ()	(21,391,829)	(23,405,257)	(25,087,516)	(27,850,249)	(29,205,119)
Net Fixed Assets	78,414,715	84,222,763	89,436,300	94,073,027	96,074,618
Other Assets					
Other	625	625	625	625	0
Total Other Assets	625	625	625	625	0
Total Assets	81,186,730	86,843,272	91,861,916	96,090,244	98,440,200
LIABILITIES					
Current Liabilities					
Accounts Payable	122,762	175,292	192,679	446,439	154,817
Other	8,127	17,117	16,764	29,257	18,070
Total Current Liabilities	130,889	192,409	209,443	475,696	172,887
Liabilities Payable - Restricted Assets					
Notes and Capital Leases Payable	2,611,060	2,333,005	956,263	537,469	280,917
Customer Deposits	297,139	329,831	310,854	293,069	291,612
Accrued Interest Payable	234,904	230,821	282,956	9,755	5,057
Current Portion of Long Term Debt	215,400	232,500	258,000	0	310,500
Total Liabilities Payable - Restricted Assets	3,358,503	3,126,157	1,808,073	840,293	888,086
Long Term Liabilities					
Bonds Payable	9,801,800	9,569,300	10,802,500	10,534,476	9,646,976
Notes and Capital Leases Payable	6,362,583	6,056,119	4,706,921	5,088,965	3,528,443
Advances for Construction	13,426,350	18,692,212	23,384,055	10,083,450	10,083,450
Total Long Term Liabilities	29,590,733	34,317,631	38,893,476	25,706,891	23,258,869
Total Liabilities	33,080,125	37,636,197	40,910,992	27,022,880	24,319,842
Retained Earnings:					
Invested in Capital Assets Net of Related Debt	45,997,522	47,339,624	49,328,561	67,828,382	72,320,752
Restricted	1,220,105	1,104,820	797,540	710,692	1,271,316
Unrestricted	888,978	762,631	824,823	528,290	528,290
Total Retained Earnings	48,106,605	49,207,075	50,950,924	69,067,364	74,120,358
Total Liabilities and Equities	81,186,730	86,843,272	91,861,916	96,090,244	98,440,200
Balance Sheet Analysis					
Current Ratio	9.01	5.68	6.55	2.11	6.33
Debt to Equity	0.69	0.76	0.80	0.39	0.33
Working Capital	1,048,691	900,053	1,162,116	526,359	921,379
Percent of Total Assets in Working Capital	1.29%	1.04%	1.27%	0.55%	0.94%
Percent of Operating Revenue in Receivables	11.80%	10.21%	9.51%	8.22%	7.68%

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I.B.2.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING AMENDMENT OF THE CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A09-27) INCREASING THE AMOUNT TO \$1,149,256 TO THE CITY OF PRINCETON, CALDWELL COUNTY, KENTUCKY

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

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

WHEREAS, the Authority previously approved a Federally Assisted Waste Water Revolving Fund Loan (A09-27) to the City of Princeton on December 3, 2009 in the amount of \$975,000 and the City of Princeton has requested to increase loan A09-27 by \$174,256; and

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the Amendment of a conditional Federally Assisted Wastewater Revolving Fund loan increasing the amount to \$1,149,256 of project expense including capitalized interest for the construction period, to the City of Princeton for the Sewer Evaluation and Rehab project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff at the time of the issuance of bonds based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

Section 3. The loan shall be repayable over 20 years at an interest rate of 1.0%. In addition to debt service, a .20% annual administration fee on the unpaid loan balance will be charged. From annual revenues, an amount which is predetermined by the Division of Water must be set aside in a borrower held replacement reserve. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure this 4th day of February, 2010.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

112 071



PRINCETON WATER & WASTEWATER

101 E. MARKET ST.
PRINCETON, KY 42445
PHONE 270-365-9301
FAX 270-365-4669

January 11, 2010

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

Dear Mr. Covington:

**Subject: City of Princeton - Princeton Water and Wastewater Commission
2009 Wastewater System Improvements – Basins 5 & 6 Sewer System
Evaluation/Rehabilitation
CWSRF # ERF 36, KIA SX21033004**

This letter is an official request for additional CWSRF funding of \$278,000 for the subject project. Bids were received on December 17, 2009. The bids were higher than our engineering estimate. The increase in the project cost appears to be related to requirements for work within State Highways that was not originally considered.

The following table compares the November 2009 project budget (approved at KIA Board Meeting on Dec. 3, 2009) with the proposed project budget.

<u>Task</u>	<u>Nov. 2009 Budget</u>	<u>Proposed Budget</u>
Total Construction Cost	\$2,051,025	\$2,313,325
Planning	\$20,000	\$20,000
Engineering Fee	\$156,500	\$156,500
Project Inspection Fee	\$94,730	\$94,730
Administration Fee	\$32,765	\$34,700
Project Contingency	<u>\$119,980</u>	<u>\$131,745</u>
Total Project Cost	\$2,475,000	\$2,753,000

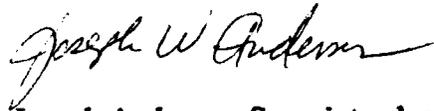
Thank you for consideration of our request of additional CWSRF funding for this project. I believe your office has our most recent audit report. The As-Bid budget (Proposed Budget) has been sent to your office and to the Division of Water by our engineers.

RECEIVED
KENTUCKY INFRASTRUCTURE
AUTHORITY
JAN 19 A 10:41

Mr. John Covington, Director
January 11, 2010
Page 2 of 2

Call me if you have any questions.

Sincerely,

A handwritten signature in cursive script, appearing to read "Joseph W. Anderson".

Joseph Anderson, Superintendent

Enclosures: as stated.

Copy: Ricky Oakley, Hethcoat & Davis, Inc.
John Herring, Pennyrite Area Development District
Joel Murphy, Kentucky DOW SRF

Clean Water SRF Project Cost Summary - Revised December 30, 2009

Project Title: 2009 Wastewater System Improvements: Basins 5 & 6 Sewer System Evaluation & Rehabilitation WRIS#: SX21033004

		Project Budget: <u>May-09</u>		As Bid		Dec. 2009		Revised		Dec. 2009	
		Funding Source 1	Funding Source 2	Funding Source 3	Funding Source 4	Funding Source 5	Funding Source 6	Local Funds	Unfunded Costs	Total	
Estimated											
1	Administrative Expenses	\$0	\$10,500	\$7,200	\$17,000					\$34,700	
2	Legal Expenses		\$2,000							\$2,000	
3	Land, Appraisals, Easements									\$0	
4	Relocation Expenses & Payments		\$20,000							\$20,000	
5	Planning									\$0	
6	Engineering Fees - Design	\$45,215	\$14,500	\$6,785	\$30,000					\$96,500	
7	Engineering Fees - Construction	\$19,565	\$20,000	\$2,935	\$17,500					\$60,000	
8	Engineering Fees - Inspection	\$57,390		\$8,610	\$28,730					\$94,730	
9	Engineering Fees - Other									\$0	
10	Construction	\$877,830	\$276,025	\$59,445	\$1,100,025					\$2,313,325	
11	Equipment									\$0	
12	Miscellaneous		\$6,975	\$65,025	\$59,745					\$131,745	
13	Contingencies		\$350,000	\$150,000	\$1,253,000					\$2,753,000	
	Total	\$1,000,000	\$350,000	\$150,000	\$1,253,000					\$2,753,000	
Funding Sources											
1	KIA - Princeton HB 608		\$350,000								
2	KIA Caldwell Co. HB 608		\$150,000								
3	KIA CWSRF #ERF 36		\$1,000,000								
4	Additional CWSRF		\$1,253,000								
5	Total		\$2,753,000								
Local Funding Sources											
1											
2	Total		\$0								
	Total Funding		\$2,753,000								

Funding Source	Construction	Date Committed	Amount	Total Cost
(I) WWTP Secondary Portion		Aug-09	\$350,000	
(II) WWTP Advanced Portion		Aug-09	\$150,000	
(IIIA) Inflow and Infiltration Correction		Aug-09	\$1,000,000	
(IIIB) Major Sewer Rehabilitation		Dec-09	\$1,253,000	
(IVA) Collector Sewers Stations				
(V) Combined Sewer Overflow Correction				
Total Construction Costs			\$2,753,000	

EXECUTIVE SUMMARY		Reviewer:	Kasi White	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date:	February 4, 2010	
FUND A, FEDERALLY ASSISTED WASTEWATER REVOLVING LOAN FUND		KIA Loan Number:	A 09-27 (increase) A209-11 (increase)	
		WRIS Number	SX21033004 & SX21033005	
BORROWER:	CITY OF PRINCETON			
	County: Caldwell	HUC Code:	5130205230	
BRIEF DESCRIPTION:	The City of Princeton for the benefit of the Princeton Water and Wastewater Commission is requesting an increase of an amount \$174,256 to its previously approved \$975,000 Clean Water SRF loan and a \$103,744 increase to the city's previously approved \$1,000,000 Clean Water SRF ARRA loan to allow for additional rehabilitation as a result of the inspection conducted with ARRA funding. The original project included a detailed sewer system inspection followed by a major sewer rehabilitation project in two collection system basins. Due to the extensive deterioration of the lines found during the inspection, Princeton has chosen the pipe-bursting rehabilitation method versus cured-in-place to avoid extensive repairs before rehab could be completed. Approximately 75,000 l.f. of gravity sewer was inspected and approximately 19,500 l.f. will be included in the rehabilitation portion of the project. The increase in project costs appears to be related to the requirements for work within State Highways that was not originally considered.			
PROJECT FINANCING:	PROJECT BUDGET			
ARRA CWSRF Loan	\$ 1,103,744	Administrative Expenses	\$	34,700
HB 608 Grant - City (CPBOC 7/21/09)	350,000	Legal Expenses		2,000
HB 608 Grant - Co. (CPBOC 7/21/09)	150,000	Engineering Fees		271,230
2010 CWSRF Loan	1,149,256	Construction		2,313,325
TOTAL	\$ 2,753,000	Contingency		131,745
		TOTAL	\$	2,753,000
REPAYMENT	Applies to both loans:			
	Rate	1.00%	Est. Annual Payment	2010 - \$65,842
	Term	20 years	1st Payment	ARRA - \$30,289 6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Hethcoat & Davis, Inc.		
	Bond Counsel	Peck, Shaffer & Williams		
PROJECT SCHEDULE		Evaluation	Rehabilitation	
	Bid Opening:	August 10, 2009	December 17, 2009	
	Construction Start:	September, 2009	March 1, 2010	
	Construction Stop:	November, 2009	December, 2010	
DEBT PER CUSTOMER	Existing:	\$ 1,632.31		
	Proposed:	\$ 1,586.61		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	2,720	\$26.20 (for 4,000 gallons)	
	Additional	0	\$26.20 (for 4,000 gallons)	
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Available		Income after	
	for Debt	Debt Service	Debt Service	Coverage Ratio
Audited 2006	838,378	627,937	210,441	1.34
Audited 2007	814,025	616,824	197,201	1.32
Audited 2008	898,714	575,867	322,847	1.56
Audited 2009	755,551	636,853	118,698	1.19
Projected 2010	706,954	654,863	52,091	1.08
Projected 2011	650,138	413,452	236,686	1.57
Projected 2012	595,985	441,118	154,867	1.35
Projected 2013	538,876	441,082	97,794	1.22

Reviewer: Kasi White
Date: February 4, 2010
Loan Number: A 09-27 (increase)
A2 09-11 (increase)

**KENTUCKY INFRASTRUCTURE AUTHORITY
CLEAN WATER STATE REVOLVING FUND (FUND "A")
CITY OF PRINCETON
For the benefit of the PRINCETON WATER AND WASTEWATER COMMISSION
CALDWELL COUNTY**

**PROJECT REVIEW
SX 21033004 and SX 21033005**

I. PROJECT DESCRIPTION

The City of Princeton for the benefit of the Princeton Water and Wastewater Commission is requesting an increase of an amount \$174,256 to its previously approved \$975,000 Clean Water SRF loan and a \$103,744 increase to the city's previously approved \$1,000,000 Clean Water SRF ARRA loan to allow for additional rehabilitation as a result of the inspection conducted with ARRA funding. The original project included a detailed sewer system inspection followed by a major sewer rehabilitation project in two collection system basins. Due to the extensive deterioration of the lines found during the inspection, Princeton has chosen the pipe-bursting rehabilitation method versus cured-in-place to avoid extensive repairs before rehab could be completed. Approximately 75,000 l.f. of gravity sewer was inspected and approximately 19,500 l.f. will be included in the rehabilitation portion of the project. The increase in project costs appears to be related to the requirements for work within State Highways that was not originally considered.

A portion of the ARRA funding was to be used toward the inspection of the lines which has been completed. As a result of the extensive deterioration found during the inspection, the rehabilitation technology that was going to be used has been modified resulting in the need for additional funding for the project. Princeton was initially planning on using cured-in-place lining for the rehabilitation. The lines were so deteriorated that without significant repairs cured-in-place would not be a viable option so they are planning to use pipe bursting. In addition, an increase in additional service reconnections and additional funding needed relating to repaving a State Highway where approximately 5,000 l.f. of the work is being completed also contributed to the increase request.

II. PROJECT BUDGET

Administrative Expenses	\$ 34,700
Legal Expenses	2,000
Engineering Fees	271,230
Construction	2,313,325
Contingency	131,745
TOTAL	\$ 2,753,000

III. PROJECT FUNDING

Funding Sources	Amount	%
CWSRF Loan – 2010 Revised	\$ 1,149,256	40%
CWSRF Loan – ARRA Revised	1,103,744	42%
HB 608 KIA Grant (City) (CPBOC 7/21/09)	150,000	5%
HB 608 KIA Grant (Co) (CPBOC 7/21/09)	350,000	13%
TOTAL	\$ 2,753,000	100%

IV. KIA DEBT SERVICE

	2010 Revised	2010 Original	2010 Increase
Construction Loan	\$1,149,256	\$ 975,000	\$ 174,256
Interest Rate	1.00%	1.00%	1.00%
Loan Term (Years)	20	20	20
Estimated Annual Debt Service	\$ 63,544	\$ 53,909	\$ 9,635
Administrative Fee (0.20%)	2,299	1,950	349
Total Estimated Annual Debt Service	\$ 65,842	\$ 55,859	\$ 9,983

	ARRA Revised	ARRA Original	ARRA Increase
Construction Loan	\$1,103,744	\$1,000,000	\$ 103,744
Less: Principal Forgiveness (52.1%)	575,051	521,000	54,051
Construction Loan	\$ 528,693	\$ 479,000	\$ 49,693
Interest Rate	1.00%	1.00%	1.00%
Loan Term (Years)	20	20	20
Estimated Annual Debt Service	\$ 29,232	\$ 26,484	\$ 2,748
Administrative Fee (0.20%)	1,057	958	99
Total Estimated Annual Debt Service	\$ 30,289	\$ 27,442	\$ 2,847

	TOTAL CWSRF Funding
Construction Loan	\$ 2,253,000
Less: Principal Forgiveness (52.1%)	575,051
Construction Loan	\$ 1,677,949
Interest Rate	1.00%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 92,776
Administrative Fee (0.20%)	3,356
Total Estimated Annual Debt Service	\$ 96,131

V. PROJECT SCHEDULE

	<u>Evaluation</u>	<u>Rehabilitation</u>
Bid Opening:	August 10, 2009	December 17, 2009
Construction Start:	September 16, 2009	March 1, 2010
Construction Stop:	Complete	December, 2010

VI. RATE STRUCTURE

Customers	Current	Proposed	Total
Residential	2,500	0	2,500
Commercial	200	0	200
Industrial	20	0	20
	2,720	-	2,720

RATE STRUCTURE

The monthly charge for sewer utility service as of November, 2006:

5/8" Meter - 150 cubic feet (MIN)	7.73
Next 600 cubic feet (per 100 cubic ft)	4.80
Residential Bill for 4,000 gallons (534.7222 cubic ft = 4,000 gallons)	\$ 26.20

VII. DEMOGRAPHICS

In 2000, the City of Princeton's population was 6,536 with a Median Household Income (MHI) level of \$26,654. The median household income for the Commonwealth is \$33,672. Based on median household income falling below 80% of the Commonwealth's, the project will qualify for the hardship interest rate of 1.00%. The increase will be offered at the same terms as the original approval.

VIII. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the Princeton Water and Wastewater Commission was obtained from audited financial statements for the years ended June 30, 2006, 2007, 2008 and 2009. The commission is a component unit of the City of Princeton and the statements provide for a combined water and wastewater financial review. The revenues from the utilities are being pledged as security for the proposed KIA loan.

HISTORICAL

The commission's revenues increased from \$2,512,623 in 2006 to \$2,706,233 in 2008 and decreased slightly in 2009 to \$2,547,676. During the same period, expenses also

increased 4 to 5 percent annually from \$2,325,092 in 2006 to \$2,533,508 in 2008 but remained flat in 2009. During all years, the revenues have been sufficient to cover expenses. This city shows a strong history of debt management with a debt coverage ratio averaging 1.35 from 2006 to 2009.

While the balance sheet shows assets declining from \$17,211,811 in 2006 to \$16,060,897 in 2009, liabilities also reflect a decrease for the same period and the commission's current ratio is greater than 2.10 for all years reviewed. Retained earnings increased as well and a positive working capital is reflected from 2006 through 2009.

PROJECTED

Projections are based on the following assumptions:

- * Revenues are projected to increase 1% and expenses are projected to increase by 4%.
- * The Series 1997 revenues bonds will be fully repaid in FY2010.
- * A replacement reserve of \$5,500 (\$2,500 for ARRA loan and \$3,000 for 2010 loan) will be funded annually for the Fund A loan beginning in FY2011.
- * The new debt service related to the increase 2010 loan is estimated to be \$65,842 and the debt service on the increased ARRA loan is estimated at 30,289 annually. Total KIA Fund A debt service for the project of \$96,131 will start repayment in June, 2011.

Debt service coverage is 1.57 in 2011 when principal and interest repayments begin and 1.35 in 2012 which represents the first full year of repayment on the Fund A loan. Based on the proforma assumptions, the utility shows adequate cashflow to repay the KIA Fund A loan.

REPLACEMENT RESERVE

The annual replacement cost is \$5,500 (\$3,000 for the 2010 loan and \$2,500 for the ARRA loan). This amount should be added to the replacement account each December 1 until the balance reaches \$55,000 and maintained for the life of the loan.

IX. DEBT OBLIGATIONS

	Outstanding	Maturity
Revenue Bonds - 2000 Series	\$ 1,336,500	2040
KIA A95-15(1)	909,296	2017
KIA A95-15(2)	240,940	2017
KIA F00-02	1,129,748	2023
Revenue Bonds - 1997 Series	270,000	2010
Fifth Third - Maintenance Truck	28,654	2011
TOTAL	\$ 3,915,138	

X. OTHER STATE OF FEDERAL FUNDING IN PAST FIVE YEARS

<u>Project Title</u>	<u>Funding Source</u>	<u>Amount</u>	<u>Type</u>
Sewer System Rehab	HB608	\$ 350,000	Grant
Sewer System Rehab	HB608	\$ 150,000	Grant

XI. CONTACTS

Applicant

Name Princeton Water and Wastewater Commission
Address 101 East Market Street
Princeton, Kentucky 42445
County Caldwell
Contact Joey Anderson
Phone 270-365-9301
joeyprincetonwa@bellsouth.net

Engineer

Name Ricky Oakley
Firm Hethcoat & Davis, Inc.
Address 278 Franklin Road, Suite 200
Brentwood, Tennessee 37027
Phone 615-577-4300
ricky.oakley@hdengr.com

Applicant Contact

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

XII. RECOMMENDATIONS

KIA staff recommends approval of the increase to CWSRF Loan (A 09-27) with the standard conditions.

KIA staff recommends approval of the increase to CWSRF ARRA Loan (A2 09-11) with the standard conditions and the additional ARRA conditions.

EXHIBIT 1
CITY OF PRINCETON - Water and Wastewater Commission
CASHFLOW ANALYSIS

	Audited 2006	% Change	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	Projected 2010	Projected 2011	Projected 2012	Projected 2013
Revenues											
Charges for Services	2,469,417	2%	2,522,662	5%	2,639,219	-3%	2,547,676	2,573,153	2,598,884	2,624,873	2,651,122
Rent from Utility Property	20,391	-6%	19,184	0%	19,184	0%	19,192	19,192	19,192	19,192	19,192
Other Operating Revenues	22,815	44%	32,756	46%	47,830	-73%	12,811	12,811	12,811	12,811	12,811
Total Revenues	2,512,623	2%	2,574,602	5%	2,706,233	-5%	2,579,679	2,605,156	2,630,887	2,656,876	2,683,125
Expenses											
Administrative Expenses	254,251	15%	292,467	2%	296,998	4%	310,006	322,406	335,302	348,715	362,663
Water Treatment Expenses	577,124	6%	610,202	13%	692,455	3%	716,600	745,264	775,075	806,078	838,321
Wastewater Expenses	455,701	2%	464,912	-3%	451,438	1%	454,642	472,828	491,741	511,410	531,867
Maintenance Expenses	400,428	2%	406,977	8%	439,527	-14%	379,843	395,037	410,838	427,272	444,363
Depreciation/Amortization	637,588	0%	635,144	3%	653,090	2%	663,222	663,222	732,047	732,047	732,047
Replacement Reserve (combined)									5,500	5,500	5,500
Total Expenses	2,325,092	4%	2,409,702	5%	2,533,508	0%	2,524,313	2,598,757	2,750,503	2,831,021	2,914,760
Net Operating Income	187,531	-12%	164,900	5%	172,725	-68%	55,366	6,399	(119,615)	(174,145)	(231,635)
Non-Operating Revenues and Expenses											
Investment Income	13,259		13,981		72,899		36,963	37,333	37,706	38,083	38,464
Other	0		0		0		0	0	0	0	0
Total Non-Operating Rev & Exp	13,259		13,981		72,899		36,963	37,333	37,706	38,083	38,464
Add Non-Cash Expenses											
Depreciation	637,588		635,144		653,090		663,222	663,222	732,047	732,047	732,047
Cash Available for Debt Service	838,378		814,025		898,714		755,551	706,954	650,138	595,985	538,876
Debt Service											
Existing Debt	627,937		616,824		575,867		636,853	646,474	356,997	344,987	344,951
New KIA Fund A Loan - 2010	0		0		0		0	5,746	38,667	65,842	65,842
New KIA Fund A Loan - ARRA	0		0		0		0	2,643	17,788	30,289	30,289
Total Debt Service	627,937		616,824		575,867		636,853	654,863	413,452	441,118	441,082
Income After Debt Service	210,441		197,201		322,847		118,698	52,091	236,686	154,867	97,794
Debt Coverage Ratio	1.34		1.32		1.56		1.19	1.08	1.57	1.35	1.22

**CITY OF PRINCETON - Water and Wastewater Commission
BALANCE SHEETS**

	ASSETS	2006	2007	2008	2009	Upon Project Completion
Current Assets						
Cash and Cash Equivalents		209,624	250,535	212,068	206,871	236,686
Receivables		265,282	269,624	297,364	285,086	279,339
Other Receivables		201,463	64,822	62,976	151,779	120,260
Inventories		78,143	92,007	87,166	111,040	92,089
Total Current Assets		754,512	676,988	659,574	754,776	728,374
Restricted, Non-Current Assets						
Special Funds, restricted		1,041,075	1,105,078	1,248,731	1,102,402	956,073
Deferred Charges		20,821	14,821	8,821	2,821	0
Total Restricted, Non-Current Assets		1,061,896	1,119,899	1,257,552	1,105,223	956,073
Property, Plant and Equipment						
Utility Plant		25,520,693	25,983,548	25,956,656	26,127,332	28,880,332
Less Accumulated Depreciation		(10,125,290)	(10,754,434)	(11,280,956)	(11,936,434)	(12,005,259)
Total Fixed Assets		15,395,403	15,229,114	14,675,700	14,190,898	16,875,073
Total Assets		17,211,811	17,026,001	16,592,826	16,050,897	18,559,520
LIABILITIES						
Current Liabilities						
Accounts Payable		146,383	145,053	167,778	137,606	140,358
Customer Deposits		79,946	80,878	82,798	84,956	86,655
Accrued Expenses		76,873	96,842	56,722	77,453	76,973
Total Current Liabilities		303,202	322,773	307,298	300,015	303,986
Current Liabilities Payable From Restricted Assets						
Current Maturities of Long Term Debt		459,309	478,412	487,107	523,788	247,387
Total Current Liabilities		459,309	478,412	487,107	523,788	247,387
Long Term Liabilities						
Bonds, Notes and Loans Payable, less current portion		4,843,057	4,366,985	3,952,783	3,389,423	4,068,202
Total Long Term Liabilities		4,843,057	4,366,985	3,952,783	3,389,423	4,068,202
Total Liabilities		5,605,568	5,168,170	4,747,188	4,213,226	4,619,575
NET ASSETS						
Invested in Capital Assets, Net		9,832,736	10,343,199	10,358,674	10,209,460	12,405,972
Restricted for Debt Service		1,041,076	1,105,078	1,248,730	1,102,402	956,073
Unrestricted (deficit)		732,431	409,554	238,234	525,809	577,900
Total Retained Earnings		11,606,243	11,857,831	11,845,638	11,837,671	13,939,945
Total Liabilities and Equity		17,211,811	17,026,001	16,592,826	16,050,897	18,559,519
Balance Sheet Analysis						
Current Ratio		2.49	2.10	2.15	2.52	2.40
Debt to Equity		0.48	0.44	0.40	0.36	0.33
Working Capital		451,310	354,215	352,276	454,761	424,388

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING AMENDMENT OF THE CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A2 09-11) FUNDED IN WHOLE OR IN PART BY THE AMERICAN RECOVERY AND REINVESTMENT ACT OF 2009 INCREASING THE AMOUNT TO \$1,103,744 TO THE CITY OF PRINCETON, CALDWELL, KENTUCKY

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

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

WHEREAS, the Authority previously approved a Federally Assisted Waste Water Revolving Fund Loan (A2 09-11) to the City of Princeton on July 9, 2009 in the amount of \$1,000,000 and the City of Princeton has requested to increase loan A2 09-11 by \$103,744; and

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

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

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

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

Section 1. All statements of fact set forth in the preambles to this Resolution and

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

Section 2. The Authority hereby authorizes the Amendment of a conditional Federally Assisted Wastewater Revolving Fund loan increasing the amount to \$1,103,744 of project expense including capitalized interest for the construction period, to the City of Princeton for the Sewer Evaluation and Rehab project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff at the time of the issuance of bonds based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

Section 3. Principal forgiveness of 52.1% will be deducted from the approved loan amount. The unforgiven principal balance of \$528,693 shall be repaid.

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

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure this 4th day of February, 2010.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

EXECUTIVE SUMMARY	Reviewer: Kasi White
KENTUCKY INFRASTRUCTURE AUTHORITY	Date: February 4, 2010
FUND A, FEDERALLY ASSISTED WASTEWATER REVOLVING LOAN FUND	KIA Loan Number: A 09-27 (increase) A209-11 (increase)
	WRIS Number SX21033004 & SX21033005

BORROWER:	CITY OF PRINCETON
	County: Caldwell HUC Code: 5130205230

BRIEF DESCRIPTION: The City of Princeton for the benefit of the Princeton Water and Wastewater Commission is requesting an increase of an amount \$174,256 to its previously approved \$975,000 Clean Water SRF loan and a \$103,744 increase to the city's previously approved \$1,000,000 Clean Water SRF ARRA loan to allow for additional rehabilitation as a result of the inspection conducted with ARRA funding. The original project included a detailed sewer system inspection followed by a major sewer rehabilitation project in two collection system basins. Due to the extensive deterioration of the lines found during the inspection, Princeton has chosen the pipe-bursting rehabilitation method versus cured-in-place to avoid extensive repairs before rehab could be completed. Approximately 75,000 l.f. of gravity sewer was inspected and approximately 19,500 l.f. will be included in the rehabilitation portion of the project. The increase in project costs appears to be related to the requirements for work within State Highways that was not originally considered.

PROJECT FINANCING:		PROJECT BUDGET	
ARRA CWSRF Loan	\$ 1,103,744	Administrative Expenses	\$ 34,700
HB 608 Grant - City (CPBOC 7/21/09)	350,000	Legal Expenses	2,000
HB 608 Grant - Co. (CPBOC 7/21/09)	150,000	Engineering Fees	271,230
2010 CWSRF Loan	1,149,256	Construction	2,313,325
TOTAL	\$ 2,753,000	Contingency	131,745
		TOTAL	\$ 2,753,000

REPAYMENT	<i>Applies to both loans:</i>		
	Rate	1.00%	Est. Annual Payment 2010 - \$65,842
	Term	20 years	ARRA - \$30,289
			1st Payment 6 Mo. after first draw

PROFESSIONAL SERVICES	Engineer	Hethcoat & Davis, Inc.
	Bond Counsel	Peck, Shaffer & Williams

PROJECT SCHEDULE		Evaluation	Rehabilitation
	Bid Opening:	August 10, 2009	December 17, 2009
	Construction Start:	September, 2009	March 1, 2010
	Construction Stop:	November, 2009	December, 2010

DEBT PER CUSTOMER	Existing:	\$ 1,632.31
	Proposed:	\$ 1,586.61

OTHER DEBT See Attached

OTHER STATE-FUNDED PROJECTS LAST 5 YRS See Attached

RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>
	Current	2,720	\$26.20 (for 4,000 gallons)
	Additional	0	\$26.20 (for 4,000 gallons)

REGIONAL COORDINATION This project is consistent with regional planning recommendations.

CASHFLOW	Cash Available		Income after		Coverage Ratio
	for Debt	Debt Service	Debt Service		
Audited 2006	838,378	627,937	210,441		1.34
Audited 2007	814,025	616,824	197,201		1.32
Audited 2008	898,714	575,867	322,847		1.56
Audited 2009	755,551	636,853	118,698		1.19
Projected 2010	706,954	654,863	52,091		1.08
Projected 2011	650,138	413,452	236,686		1.57
Projected 2012	595,985	441,118	154,867		1.35
Projected 2013	538,876	441,082	97,794		1.22

Reviewer: Kasi White
Date: February 4, 2010
Loan Number: A 09-27 (increase)
A2 09-11 (increase)

**KENTUCKY INFRASTRUCTURE AUTHORITY
CLEAN WATER STATE REVOLVING FUND (FUND "A")
CITY OF PRINCETON
For the benefit of the PRINCETON WATER AND WASTEWATER COMMISSION
CALDWELL COUNTY**

**PROJECT REVIEW
SX 21033004 and SX 21033005**

I. PROJECT DESCRIPTION

The City of Princeton for the benefit of the Princeton Water and Wastewater Commission is requesting an increase of an amount \$174,256 to its previously approved \$975,000 Clean Water SRF loan and a \$103,744 increase to the city's previously approved \$1,000,000 Clean Water SRF ARRA loan to allow for additional rehabilitation as a result of the inspection conducted with ARRA funding. The original project included a detailed sewer system inspection followed by a major sewer rehabilitation project in two collection system basins. Due to the extensive deterioration of the lines found during the inspection, Princeton has chosen the pipe-bursting rehabilitation method versus cured-in-place to avoid extensive repairs before rehab could be completed. Approximately 75,000 l.f. of gravity sewer was inspected and approximately 19,500 l.f. will be included in the rehabilitation portion of the project. The increase in project costs appears to be related to the requirements for work within State Highways that was not originally considered.

A portion of the ARRA funding was to be used toward the inspection of the lines which has been completed. As a result of the extensive deterioration found during the inspection, the rehabilitation technology that was going to be used has been modified resulting in the need for additional funding for the project. Princeton was initially planning on using cured-in-place lining for the rehabilitation. The lines were so deteriorated that without significant repairs cured-in-place would not be a viable option so they are planning to use pipe bursting. In addition, an increase in additional service reconnections and additional funding needed relating to repaving a State Highway where approximately 5,000 l.f. of the work is being completed also contributed to the increase request.

II. PROJECT BUDGET

Administrative Expenses	\$ 34,700
Legal Expenses	2,000
Engineering Fees	271,230
Construction	2,313,325
Contingency	131,745
TOTAL	\$ 2,753,000

III. PROJECT FUNDING

Funding Sources	Amount	%
CWSRF Loan – 2010 Revised	\$ 1,149,256	40%
CWSRF Loan – ARRA Revised	1,103,744	42%
HB 608 KIA Grant (City) (CPBOC 7/21/09)	150,000	5%
HB 608 KIA Grant (Co) (CPBOC 7/21/09)	350,000	13%
TOTAL	\$ 2,753,000	100%

IV. KIA DEBT SERVICE

	2010 Revised	2010 Original	2010 Increase
Construction Loan	\$1,149,256	\$ 975,000	\$ 174,256
Interest Rate	1.00%	1.00%	1.00%
Loan Term (Years)	20	20	20
Estimated Annual Debt Service	\$ 63,544	\$ 53,909	\$ 9,635
Administrative Fee (0.20%)	2,299	1,950	349
Total Estimated Annual Debt Service	\$ 65,842	\$ 55,859	\$ 9,983

	ARRA Revised	ARRA Original	ARRA Increase
Construction Loan	\$1,103,744	\$1,000,000	\$ 103,744
Less: Principal Forgiveness (52.1%)	575,051	521,000	54,051
Construction Loan	\$ 528,693	\$ 479,000	\$ 49,693
Interest Rate	1.00%	1.00%	1.00%
Loan Term (Years)	20	20	20
Estimated Annual Debt Service	\$ 29,232	\$ 26,484	\$ 2,748
Administrative Fee (0.20%)	1,057	958	99
Total Estimated Annual Debt Service	\$ 30,289	\$ 27,442	\$ 2,847

	TOTAL CWSRF Funding
Construction Loan	\$ 2,253,000
Less: Principal Forgiveness (52.1%)	575,051
Construction Loan	\$ 1,677,949
Interest Rate	1.00%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 92,776
Administrative Fee (0.20%)	3,356
Total Estimated Annual Debt Service	\$ 96,131

V. PROJECT SCHEDULE

	<u>Evaluation</u>	<u>Rehabilitation</u>
Bid Opening:	August 10, 2009	December 17, 2009
Construction Start:	September 16, 2009	March 1, 2010
Construction Stop:	Complete	December, 2010

VI. RATE STRUCTURE

Customers	Current	Proposed	Total
Residential	2,500	0	2,500
Commercial	200	0	200
Industrial	20	0	20
	2,720	-	2,720

RATE STRUCTURE

The monthly charge for sewer utility service as of November, 2006:

5/8" Meter - 150 cubic feet (MIN)	7.73
Next 600 cubic feet (per 100 cubic ft)	4.80
Residential Bill for 4,000 gallons (534.7222 cubic ft = 4,000 gallons)	\$ 26.20

VII. DEMOGRAPHICS

In 2000, the City of Princeton's population was 6,536 with a Median Household Income (MHI) level of \$26,654. The median household income for the Commonwealth is \$33,672. Based on median household income falling below 80% of the Commonwealth's, the project will qualify for the hardship interest rate of 1.00%. The increase will be offered at the same terms as the original approval.

VIII. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the Princeton Water and Wastewater Commission was obtained from audited financial statements for the years ended June 30, 2006, 2007, 2008 and 2009. The commission is a component unit of the City of Princeton and the statements provide for a combined water and wastewater financial review. The revenues from the utilities are being pledged as security for the proposed KIA loan.

HISTORICAL

The commission's revenues increased from \$2,512,623 in 2006 to \$2,706,233 in 2008 and decreased slightly in 2009 to \$2,547,676. During the same period, expenses also

increased 4 to 5 percent annually from \$2,325,092 in 2006 to \$2,533,508 in 2008 but remained flat in 2009. During all years, the revenues have been sufficient to cover expenses. This city shows a strong history of debt management with a debt coverage ratio averaging 1.35 from 2006 to 2009.

While the balance sheet shows assets declining from \$17,211,811 in 2006 to \$16,060,897 in 2009, liabilities also reflect a decrease for the same period and the commission's current ratio is greater than 2.10 for all years reviewed. Retained earnings increased as well and a positive working capital is reflected from 2006 through 2009.

PROJECTED

Projections are based on the following assumptions:

- * Revenues are projected to increase 1% and expenses are projected to increase by 4%.
- * The Series 1997 revenues bonds will be fully repaid in FY2010.
- * A replacement reserve of \$5,500 (\$2,500 for ARRA loan and \$3,000 for 2010 loan) will be funded annually for the Fund A loan beginning in FY2011.
- * The new debt service related to the increase 2010 loan is estimated to be \$65,842 and the debt service on the increased ARRA loan is estimated at 30,289 annually. Total KIA Fund A debt service for the project of \$96,131 will start repayment in June, 2011.

Debt service coverage is 1.57 in 2011 when principal and interest repayments begin and 1.35 in 2012 which represents the first full year of repayment on the Fund A loan. Based on the proforma assumptions, the utility shows adequate cashflow to repay the KIA Fund A loan.

REPLACEMENT RESERVE

The annual replacement cost is \$5,500 (\$3,000 for the 2010 loan and \$2,500 for the ARRA loan). This amount should be added to the replacement account each December 1 until the balance reaches \$55,000 and maintained for the life of the loan.

IX. DEBT OBLIGATIONS

	Outstanding	Maturity
Revenue Bonds - 2000 Series	\$ 1,336,500	2040
KIA A95-15(1)	909,296	2017
KIA A95-15(2)	240,940	2017
KIA F00-02	1,129,748	2023
Revenue Bonds - 1997 Series	270,000	2010
Fifth Third - Maintenance Truck	28,654	2011
TOTAL	\$ 3,915,138	

X. OTHER STATE OF FEDERAL FUNDING IN PAST FIVE YEARS

<u>Project Title</u>	<u>Funding Source</u>	<u>Amount</u>	<u>Type</u>
Sewer System Rehab	HB608	\$ 350,000	Grant
Sewer System Rehab	HB608	\$ 150,000	Grant

XI. CONTACTS

Applicant

Name Princeton Water and Wastewater Commission
Address 101 East Market Street
Princeton, Kentucky 42445
County Caldwell
Contact Joey Anderson
Phone 270-365-9301
joeyprincetonwa@bellsouth.net

Engineer

Name Ricky Oakley
Firm Hethcoat & Davis, Inc.
Address 278 Franklin Road, Suite 200
Brentwood, Tennessee 37027
Phone 615-577-4300
ricky.oakley@hdengr.com

Applicant Contact

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

XII. RECOMMENDATIONS

KIA staff recommends approval of the increase to CWSRF Loan (A 09-27) with the standard conditions.

KIA staff recommends approval of the increase to CWSRF ARRA Loan (A2 09-11) with the standard conditions and the additional ARRA conditions.

EXHIBIT 1
 CITY OF PRINCETON - Water and Wastewater Commission
 CASHFLOW ANALYSIS

	Audited 2006	% Change	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	Projected 2010	Projected 2011	Projected 2012	Projected 2013
Revenues											
Charges for Services	2,469,417	2%	2,522,662	5%	2,639,219	-3%	2,547,676	2,573,153	2,598,884	2,624,873	2,651,122
Rent from Utility Property	20,391	-6%	19,184	0%	19,184	0%	19,192	19,192	19,192	19,192	19,192
Other Operating Revenues	22,815	44%	32,756	46%	47,830	-73%	12,811	12,811	12,811	12,811	12,811
Total Revenues	2,512,623	2%	2,574,602	5%	2,706,233	-5%	2,579,679	2,605,156	2,630,887	2,656,876	2,683,125
Expenses											
Administrative Expenses	254,251	15%	292,467	2%	296,998	4%	310,006	322,406	335,302	348,715	362,663
Water Treatment Expenses	577,124	6%	610,202	13%	692,455	3%	716,600	745,264	775,075	806,078	838,321
Wastewater Expenses	455,701	2%	464,912	-3%	451,438	1%	454,642	472,828	491,741	511,410	531,867
Maintenance Expenses	400,428	2%	406,977	8%	439,527	-14%	379,843	395,037	410,838	427,272	444,363
Depreciation/Amortization	637,588	0%	635,144	3%	663,090	2%	663,222	663,222	732,047	732,047	732,047
Replacement Reserve (combined)								5,500	5,500	5,500	5,500
Total Expenses	2,325,092	4%	2,409,702	5%	2,533,508	0%	2,524,313	2,598,757	2,750,503	2,831,021	2,914,760
Net Operating Income	187,531	-12%	164,900	5%	172,725	-68%	55,366	6,399	(119,615)	(174,145)	(231,635)
Non-Operating Revenues and Expenses											
Investment Income	13,259		13,981		72,899		36,963	37,333	37,706	38,083	38,464
Other	0		0		0		0	0	0	0	0
Total Non-Operating Rev & Exp	13,259		13,981		72,899		36,963	37,333	37,706	38,083	38,464
Add Non-Cash Expenses											
Depreciation	637,588		635,144		653,090		663,222	663,222	732,047	732,047	732,047
Cash Available for Debt Service	838,378		814,025		898,714		755,551	706,954	650,138	595,985	538,876
Debt Service											
Existing Debt	627,937		616,824		575,867		636,853	646,474	356,997	344,987	344,951
New KIA Fund A Loan - 2010	0		0		0		0	5,746	38,667	65,842	65,842
New KIA Fund A Loan - ARRA	0		0		0		0	2,643	17,788	30,289	30,289
Total Debt Service	627,937		616,824		575,867		636,853	654,863	413,452	441,118	441,082
Income After Debt Service	210,441		197,201		322,847		118,698	52,091	236,686	154,867	97,794
Debt Coverage Ratio	1.34		1.32		1.56		1.19	1.08	1.57	1.35	1.22

**CITY OF PRINCETON - Water and Wastewater Commission
BALANCE SHEETS**

	ASSETS	2006	2007	2008	2009	Upon Project Completion
Current Assets						
Cash and Cash Equivalents		209,624	250,535	212,068	206,871	236,686
Receivables		265,282	269,624	297,364	285,086	279,339
Other Receivables		201,463	64,822	62,976	151,779	120,260
Inventories		78,143	92,007	87,166	111,040	92,089
Total Current Assets		754,512	676,988	659,574	754,776	728,374
Restricted, Non-Current Assets						
Special Funds, restricted		1,041,075	1,105,078	1,248,731	1,102,402	956,073
Deferred Charges		20,821	14,821	8,821	2,821	0
Total Restricted, Non-Current Assets		1,061,896	1,119,899	1,257,552	1,105,223	956,073
Property, Plant and Equipment						
Utility Plant		25,520,693	25,983,548	25,956,656	26,127,332	28,880,332
Less Accumulated Depreciation		(10,125,290)	(10,754,434)	(11,280,956)	(11,936,434)	(12,005,259)
Total Fixed Assets		15,395,403	15,229,114	14,675,700	14,190,898	16,875,073
Total Assets		17,211,811	17,026,001	16,592,826	16,050,897	18,559,520
LIABILITIES						
Current Liabilities						
Accounts Payable		146,383	145,053	167,778	137,606	140,358
Customer Deposits		79,946	80,878	82,798	84,956	86,655
Accrued Expenses		76,873	96,842	56,722	77,453	76,973
Total Current Liabilities		303,202	322,773	307,298	300,015	303,986
Current Liabilities Payable From Restricted Assets						
Current Maturities of Long Term Debt		459,309	478,412	487,107	523,788	247,387
Total Current Liabilities		459,309	478,412	487,107	523,788	247,387
Long Term Liabilities						
Bonds, Notes and Loans Payable, less current portion		4,843,057	4,366,985	3,952,783	3,389,423	4,068,202
Total Long Term Liabilities		4,843,057	4,366,985	3,952,783	3,389,423	4,068,202
Total Liabilities		5,605,568	5,168,170	4,747,188	4,213,226	4,619,575
NET ASSETS						
Invested in Capital Assets, Net		9,832,736	10,343,199	10,358,674	10,209,460	12,405,972
Restricted for Debt Service		1,041,076	1,105,078	1,248,730	1,102,402	956,073
Unrestricted (deficit)		732,431	409,554	238,234	525,809	577,900
Total Retained Earnings		11,606,243	11,857,831	11,845,638	11,837,671	13,939,945
Total Liabilities and Equity		17,211,811	17,026,001	16,592,826	16,050,897	18,559,519
Balance Sheet Analysis						
Current Ratio		2.49	2.10	2.15	2.52	2.40
Debt to Equity		0.48	0.44	0.40	0.36	0.33
Working Capital		451,310	354,215	352,276	454,761	424,388

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I.B.3.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING AMENDMENT OF THE CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A09-15) INCREASING THE AMOUNT TO \$272,000 TO THE CITY OF PRESTONSBURG FOR THE BENEFIT OF PRESTONSBURG CITY UTILITIES COMMISSION, FLOYD COUNTY, KENTUCKY

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

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

WHEREAS, the Authority previously approved a Federally Assisted Waste Water Revolving Fund Loan (A09-15) to the City of Prestonsburg on October 1, 2009 in the amount of \$230,100 and the City of Prestonsburg has requested to increase loan A09-15 by \$41,900; and

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

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

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

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

Section 1. All statements of fact set forth in the preambles to this Resolution and

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

Section 2. The Authority hereby authorizes the Amendment of a conditional Federally Assisted Wastewater Revolving Fund loan increasing the amount to \$272,000 of project expense including capitalized interest for the construction period, to the City of Prestonsburg for the West Prestonsburg Sewer Replacement project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff at the time of the issuance of bonds based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

Section 3. The loan shall be repayable over 20 years at an interest rate of 1.0%. In addition to debt service, a .20% annual administration fee on the unpaid loan balance will be charged. From annual revenues, an amount which is predetermined by the Division of Water must be set aside in a borrower held replacement reserve. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure this 4th day of February, 2010.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

Prestonsburg City's Utilities Commission

Water, Waste Water and Natural Gas System

(Municipally Owned)

2560 South Lake Drive

Prestonsburg, Kentucky 41653-1048

Phone (606) 886-6871 • Fax (606) 886-8779

TDD: Ky Relay #711

RECEIVED
KENTUCKY INFRASTRUCTURE
AUTHORITY

2010 JAN 25 1 A 11: 38

January 20, 2010

Kasi White

Kentucky Infrastructure Authority

1024 Capital Center Drive, Suite 340

Frankfort, KY 40601

Re: Additional ARRA/KIA Funds

Dear Ms. White,

Due to the addition of infrastructure items and efficiency design changes additional funds will be needed in order to complete three of our projects that are already approved for a level of funding by the Kentucky Infrastructure Authority. Therefore, on behalf of the Utility Commission and the City of Prestonsburg I am, with this letter, requesting additional funding in the amount of \$2,360,000 for the following projects:

SX21071230 Modification of the Existing Wastewater Treatment Plant

Increase
1,860,405

SX21071226 West Prestonsburg Sewer Replacement

41,900

SX21071227 Westminister Combined Sewer Separation

365,300

If you have any questions or any need for further information regarding this request please do not hesitate to call me at (606) 886-6871.

Respectfully,



David M. Ellis

Superintendent

Copy: File



Kenvirons, Inc.

452 Versailles Road • Frankfort, KY 40601 • Phone: (502) 695-4357 • Fax: (502) 695-4363

Civil & Environmental Engineering and Laboratory Services

January 22, 2010

Ms. Kasi White
Kentucky Infrastructure Authority
1024 Capital Center Drive – Suite 340
Frankfort, Kentucky 40601

RE: West Prestonsburg Combined Sewer Separation Project
Prestonsburg, KY

Dear Kasi:

In accordance with the instructions of David M. Ellis of the Prestonsburg City's Utilities Commission who has requested that I provide you with the reasons for the small costs increases associated with this project over what was originally proposed.

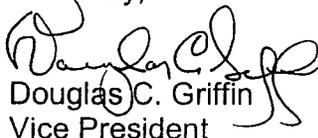
This project was primarily to separate the combined sewer in one area which was the only source of stormwater known to be tied to the system. After all the design was completed, it was recognized that the potential for sewer overflow was reduced but not eliminated since the manhole weir could still allow overflows of sanitary waste to the river.

Consequently a lift station was added along with a short distance of force main to allow for more direct flow to the WWTP and also removing this load from another lift station which is also subject to overflows.

The resulting bids included the proposed lift station and the resulting overage to the funding is much less that the anticipated cost should it be bid separately. For this reason and the fact that the addition completely eliminates both the combined sewers and the overflows to the river, it should be a justified expense in goal of the project.

Please contact me should you have any questions.

Sincerely,


Douglas C. Griffin
Vice President

cc: David M. Ellis, PCUC

EXECUTIVE SUMMARY		Reviewer:	Kasi White	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date:	February 4, 2010	
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number:	A09-15 (increase)	
REVOLVING LOAN FUND		WRIS Number	SX21071226	
		HUC Code:	05070203030	
BORROWER:	City of Prestonsburg for the benefit of Prestonsburg City Utilities Commission			
	Floyd County			
BRIEF DESCRIPTION:	The City of Prestonsburg f/b/o Prestonsburg City Utilities Commission is requesting an increase of \$41,900 to the previously approved Fund A loan in the amount of \$230,100 from the Clean Water SRF for the West Prestonsburg Sewer Replacement project. The project involves replacement of a main sewer line to solve a major infiltration problem. This portion of the system handles force mains from other areas as well as acting as a collector for the local area. It will separate the storm flow from the wastewater flow as part of an ongoing effort to eliminate combined sewer overflow. The City is currently under an Agreed Order for CSO correction and this project will assist the city in compliance with the Order. The need for the increase was discovered during design when it was recognized that the potential for sewer overflow was reduced but not eliminated since the manhole weir could still allow overflows to the river. Therefore, to eliminate the CSO overflow, a lift station was added along with a short distance of force main to allow for more direct flow to the WWTP and also removing excess flow from another lift station.			
PROJECT FINANCING:		PROJECT BUDGET		
Fund A Loan	\$ 272,000	Engineering Fees	\$ 44,000	
		Construction	207,275	
		Contingency	20,725	
TOTAL	\$ 272,000	TOTAL	\$ 272,000	
REPAYMENT				
	Rate	1.00%	Est. Annual Payment	\$15,583
	Term	20 years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Kenvirons		
	Bond Counsel	Peck, Shaffer, & Williams, LLP		
PROJECT SCHEDULE				
	Bid Opening:	January 12, 2010		
	Construction Start:	February, 2010		
	Construction Stop:	November, 2010		
DEBT PER CUSTOMER	Existing:	\$ 959		
	Proposed:	\$ 1,022		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	7,866	\$ 23.98	(for 4,000 gallons)
	Additional	0	\$ 23.98	(for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Available for	Income after Debt		
	Debt Service	Debt Service	Service	Coverage Ratio
Audited 2005	794,423	483,844	310,579	1.64
Audited 2006	414,594	483,834	(69,240)	0.86
Audited 2007	658,519	485,323	173,196	1.36
Audited 2008	1,380,926	592,819	788,107	2.33
Audited 2009	1,093,749	907,847	185,902	1.20
Projected 2010	1,113,574	777,584	335,990	1.43
Projected 2011	1,046,964	787,927	259,038	1.33
Projected 2012	913,496	837,187	76,308	1.09
Projected 2013	812,742	789,725	23,017	1.03

**KENTUCKY INFRASTRUCTURE AUTHORITY
CLEAN WATER STATE REVOLVING FUND (FUND "A")**

**CITY OF PRESTONSBURG
FLOYD COUNTY
PROJECT REVIEW
SX21071226**

I. PROJECT DESCRIPTION

The City of Prestonsburg for the benefit of Prestonsburg City Utilities Commission is requesting an increase of \$41,900 to the previously approved Fund A loan in the amount of \$230,100 from the Clean Water SRF for the West Prestonsburg Sewer Replacement project. The project involves replacement of a main sewer line to solve a major infiltration problem. This portion of the system handles force mains from other areas as well as acting as a collector for the local area. It will separate the storm flow from the wastewater flow as part of an ongoing effort to eliminate combined sewer overflow. The City is currently under an Agreed Order for CSO correction and this project will assist the city in compliance with the Order. The need for the increase was discovered during design when it was recognized that the potential for sewer overflow was reduced but not eliminated since the manhole weir could still allow overflows to the river. Therefore, to eliminate the CSO overflow, a lift station was added along with a short distance of force main to allow for more direct flow to the WWTP and also removing excess flow from another lift station.

II. PROJECT BUDGET

	<u>Total</u>
Engineering Fees	44,000
Construction	207,275
Contingency	20,725
Total	\$ 272,000

III. PROJECT FUNDING

Funding Sources	Amount	%
Fund A Loan	\$ 272,000	100%
Total	\$ 272,000	100%

IV. KIA DEBT SERVICE

	REVISED	ORIGINAL	INCREASE
Construction Loan	\$ 272,000	\$ 230,100	\$ 41,900
Interest Rate	1.00%	1.00%	1.00%
Loan Term (Years)	20	20	20
Estimated Annual Debt Service	\$ 15,039	\$ 12,722	\$ 2,317
Administrative Fee (0.20%)	544	460	84
Total Estimated Annual Debt Service	\$ 15,583	\$ 13,183	\$ 2,400

V. PROJECT SCHEDULE

Bid Opening:	January 12, 2010
Construction Start:	February, 2010
Construction Stop:	November, 2010

VI. RATE STRUCTURE

Customers	Current	Proposed	Total
Residential	7,019	0	7,019
Commercial	847	0	847
Industrial	0	0	0
	7,866	0	7,866

The customer count listed above includes sewer service to the following communities and districts:

City of Martin	Martin County Water District
Sandy Valley Water	Southern Water and Sewer

RATE STRUCTURE – Sewer Rates

The date of the last rate increase was April, 2009. The newly implemented rates represent a 2.5% increase from the previous rate structure.

	Inside Corp	Outside Corp	Allen, D-wale
First 1,000 gallons (minimum)	\$ 10.30	\$ 12.56	\$ 24.97
Over 1,000 gallons (per 1,000)	4.56	5.52	3.06
Residential Bill for 4,000 gallons	\$ 23.98	\$ 29.12	\$ 34.15
Affordability Index	1.38%	1.68%	1.97%

VII. DEMOGRAPHICS

In 2000, the City of Prestonsburg had a population of 3,612 with a Median Household Income (MHI) level of \$20,810. The median household income for the Commonwealth is \$33,672. Based on median household income falling below 80% of that of the Commonwealth, the project will qualify for the 1.00% interest rate. The increase will be offered at the same rate as the original approval.

VIII. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the city was obtained from audited financial statements for the Prestonsburg City's Utility Commission (PCUC) for the years ended June 30, 2005, 2006, 2007, 2008 and 2009. PCUC is a component unit of the City and the statements are reflective of the water, gas and sewer utilities. The utility revenues are being pledged as security for the proposed KIA loan.

HISTORICAL

Utility revenues have increased from just under \$5 million dollars in 2005 to \$7.7 million in 2009. These increases are attributed in part to rate increases implemented as well as the purchase of the Auxier Water Company in 2008. While expenses have fluctuated from \$5,845,629 in 2005 to \$8,479,275 in 2009, most of the variances are related to the fluctuation of natural gas purchase prices and increasing personnel and O&M expenses. Net of depreciation, Net Income Cash has remained positive for all years and the city has averaged a debt coverage ratio of 1.48 for the period reviewed.

Looking at the balance sheet, PCUC has maintained a strong current ratio fluctuating between 1.72 in 2005 to a high of 2.06 in 2007. Between 2007 and 2008, long-term liabilities increased by over \$2.3 million dollars; however, during that period KIA funded a \$841,000 loan for a radio meter conversion project and assisted in financing the acquisition of the Auxier Water Company in the amount of \$2,650,000. Both loans have been fully drawn and entered into repayment in June of this year. PCUC has showed positive and steady growth in working capital from a low of \$746,165 in 2005 to over \$1.3 million in 2009.

PROJECTED

Projections are based on the following assumptions:

- * Charges for Water and Sewer Services are projected to increase by 3% annually. Gas charges are projected to increase 2% annually.
- * Expenses are projected to increase by 5% annually.
- * Cost of Goods (for gas purchases) will remain constant at 75% of revenues.
- * A replacement reserve of \$700 will be funded annually for the Fund A loan beginning in FY2012.
- * The new debt service related to this project is estimated at \$15,583 with full repayment to begin in June, 2011. This project financing combined with the Fund F ARRA, Fund A ARRA and two (2) 2010 Fund A requests will bring a total estimate of \$261,823 in new annual debt service to PCUC. Of this combined amount, 36% of the debt service will be related to loans funded through ARRA.

Debt service coverage is 1.09 in 2012 which represents the first year of principal and interest repayment on the five (5) loans approved between October, 2009 and February 4, 2010. Based on the proforma assumptions, the utility shows adequate cashflow to repay the proposed KIA loan.

REPLACEMENT RESERVE

The annual replacement cost is \$700. This amount should be added to the replacement account each December 1 until the balance reaches \$7,000 and maintained for the life of the loan.

IX. DEBT OBLIGATIONS

Debt Issue	Outstanding	Maturity
USDA/RD (1998) Cow Creek 91-12	165,500	2038
USDA/RD (1999) Buffalo 91-15	245,000	2027
USDA/RD (2001) Mountaintop 93-21	1,024,000	2041
USDA/RD (91-23) Water Intake	707,000	2044
USDA/RD (91-25) Water Intake II	143,500	2044
KIA (B291-11)	600,388	2014
KIA (B98-01)	319,410	2021
KIA (B98-03)	568,389	2021
KIA (B99-01)	476,752	2021
KIA Fund (B07-10)	2,636,997	2029
KIA Fund (B08-08)	822,089	2029
Community Trust	12,182	2011
Community Trust	4,685	2010
Community Trust	8,054	2010
Community Trust	7,213	2010
BNY - KADD2003_045B (Lease)	60,000	2010
Leasing One Corp	141,981	2012
Total	\$7,943,140	

X. OTHER STATE OF FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Floyd County Fiscal Court - City of Prestonsburg for Water Tower Replacement for Martin Co Prison	HB 269	\$400,000	Grant
Waterline Extensions	2020 Grant	\$153,336	Grant
Floyd Co FC - River Crossing @ Prater Creek	HB 380	\$100,000	Grant
Floyd Co FC - Prestonsburg Water & Sewer Projects	HB 380	\$200,000	Grant
Floyd Co FC - KY 321 Water Line Reinforcement	HB 267	\$88,888	Grant
Floyd Co FC - Prestonsburg Water Line Extensions	HB 267	\$239,862	Grant
Floyd Co FC - Prestonsburg Water Line Extensions	HB 267	\$221,250	Grant
Floyd Co FC - Prestonsburg Water Line Extensions	HB 267	\$44,444	Grant
Floyd Co FC - Prestonsburg Water Line Extensions	HB 267	\$44,444	Grant

XI. CONTACTS

<p>Applicant</p> <p>Name City of Prestonsburg Address 200 North Lake Drive Prestonsburg, KY 41653 County Floyd Contact Jerry Fannin Phone (606) 886-6871</p>	<p>Engineer</p> <p>Name Doug Griffin Firm Kenvirons Address 452 Versailles Road Frankfort, KY 40601 Phone (502) 695-4357 Email dgriffin@kenvirons.com</p>
<p>Applicant Contact</p> <p>Name Public Finance Group, LLC Address P.O. Box 150 Staffordsville, KY 41256 Contact Andrew Dorton Phone (606) 297-3936 Email adorton@publicfg.com</p>	<p>Applicant Contact</p> <p>Name Prestonsburg City's Utility Commission Address 2560 South Lake Drive Prestonsburg, KY 41653 Contact David Ellis Phone (606) 886-6871 Email dmepcuc@bellsouth.net</p>

XII. RECOMMENDATIONS

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

EXHIBIT 1

**City of Prestonsburg (on behalf of Prestonsburg City's Utilities Commission)
CASHFLOW ANALYSIS**

	Audited 2005	% Change	Audited 2006	% Change	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	Projected 2010	Projected 2011	Projected 2012	Projected 2013
Revenues													
Charges for Services - Water Utility	2,423,774	4%	2,509,134	12%	2,818,318	24%	3,485,905	24%	4,195,070	4,320,922	4,472,154	4,606,319	4,744,509
Charges for Services - Gas	1,593,477	0%	1,587,528	6%	1,675,285	0%	1,674,105	17%	1,958,416	1,997,584	2,037,536	2,078,287	2,119,852
Charges for Services - Sewer Utility	779,827	1%	786,407	30%	1,023,346	27%	1,294,926	5%	1,362,227	1,403,094	1,445,187	1,488,542	1,533,198
Tap, Reconnection & Collection Fees	83,430	-32%	56,931	21%	68,618	51%	103,387	-16%	87,053	79,884	79,175	83,623	86,624
Penalties and Arrears	110,303	15%	126,728	-8%	116,227	17%	135,525	7%	144,877	126,732	130,018	130,676	133,566
Total Revenues	4,990,811	2%	5,066,728	13%	5,701,794	17%	6,693,848	16%	7,747,643	7,928,216	8,164,069	8,387,447	8,617,749
Expenses													
Administrative & General Expense	534,191	20%	640,486	8%	691,540	8%	748,389	24%	926,313	972,629	1,021,260	1,072,323	1,125,939
Employee Related Expenses	1,707,706	13%	1,926,679	5%	2,032,210	16%	2,348,121	8%	2,528,692	2,655,127	2,787,883	2,927,277	3,073,641
Cost of Goods Sold	1,347,845	6%	1,424,905	1%	1,440,462	-20%	1,153,566	34%	1,541,789	1,498,188	1,528,152	1,558,715	1,589,889
Operation & Maintenance Exp	796,306	23%	981,971	9%	1,073,826	12%	1,204,216	46%	1,753,660	1,841,364	1,933,432	2,030,104	2,131,609
Depreciation	1,431,545	8%	1,544,560	3%	1,596,077	6%	1,698,608	0%	1,698,612	1,740,662	1,900,497	1,957,512	2,016,237
Miscellaneous Expense	10,161	72%	17,500	69%	29,521	-37%	18,563	-15%	15,839	18,317	19,948	20,438	18,621
Replacement Reserve - Existing KIA Lns	17,875		17,862		16,228		14,350		14,350	14,350	14,350	14,350	14,350
Replacement Reserve - New KIA Loans										0	0	0	0
Total Expenses	5,845,629	12%	6,553,963	5%	6,879,864	4%	7,185,813	18%	8,479,275	8,740,636	9,205,522	9,596,768	9,986,336
Net Income Cash	(854,818)	74%	(1,487,235)	21%	(1,178,070)	58%	(491,965)	-49%	(731,632)	(812,420)	(1,041,453)	(1,209,321)	(1,368,587)
Non-Operating Revenues and Expenses													
Miscellaneous Revenue	66,756	174%	183,245	-50%	90,715	-24%	68,672	-17%	57,012	93,280	98,585	81,653	79,840
Gain/(Loss) on Sale of Fixed Assets	48,464		58,861		15,000		(2,939)		4,451	24,787	20,052	12,290	11,748
Interest Income	102,476	12%	115,163	17%	134,797	-20%	108,450	-40%	65,306	67,265	69,283	71,362	73,502
Total Non-Operating Rev & Exp	217,696	64%	357,269	-33%	240,512	-28%	174,283	-27%	126,769	185,333	187,920	165,305	165,091
Add Non-Cash Expenses													
Depreciation	1,431,545		1,544,560		1,596,077		1,698,608		1,698,612	1,740,662	1,900,497	1,957,512	2,016,237
Cash Available for Debt Service	794,423		414,594		658,519		1,380,926		1,093,749	1,113,574	1,046,964	913,496	812,742
Debt Service													
Existing Notes Payable & Bond Payables	358,598		358,588		359,792		479,147		773,349	577,961	561,274	542,068	527,902
Lease Obligations	125,246		125,246		125,531		113,672		134,498	154,373	65,325	33,296	0
NEW KIA Fund A ARRA Loan										12,789	43,030	73,271	73,271
NEW KIA Fund A Loan (ARRA related) - WWTP										18,604	62,594	106,585	106,585
NEW KIA 2010 Fund A Loans (non-ARRA) - W. Prestonsburg/Westminster										10,161	35,388	60,614	60,614
NEW KIA Fund F ARRA Loan										3,695	20,316	21,353	21,353
Total Debt Service	483,844		483,834		485,323		592,819		907,847	777,584	787,927	837,187	789,725
Income After Debt Service	310,579		(69,240)		173,196		788,107		185,902	335,990	259,038	76,308	23,017
Debt Coverage Ratio	1.64		0.86		1.36		2.33		1.20	1.43	1.33	1.09	1.03

City of Prestonsburg for the benefit of Prestonsburg City Utilities Commission
BALANCE SHEETS
ALL UTILITIES

ASSETS	2005	2006	2007	2008	2009	Upon Project Completions
Current Assets						
Cash and Cash Equivalents	457,179	992,461	885,428	1,103,194	857,816	1,116,854
Restricted Cash	0	0	0	0	589,234	603,584
Accounts Receivables, net	681,267	622,957	841,299	999,104	1,086,904	1,108,642
Due from Other Funds	393,031	437,359	482,521	531,672	0	0
Inventory	87,223	99,928	106,518	147,577	143,400	132,498
Other Current Assets	167,423	9,155	72,963	115,406	119,179	102,516
Total Current Assets	1,786,123	2,161,860	2,388,729	2,896,953	2,796,533	3,064,094
Noncurrent Assets						
Investments	1,755,869	1,779,741	1,856,085	1,960,601	1,841,862	1,723,123
Investments, Restricted	1,922,966	1,220,259	150,216	68,254	6,909	75,126
Total Noncurrent Assets	3,678,835	3,000,000	2,006,301	2,028,855	1,848,771	1,798,249
Capital Assets						
Construction In Progress	0	0	312,259	131,038	975,332	472,876
Land & Land Improvements	247,113	317,609	353,298	372,423	395,820	419,217
Buildings	577,673	561,114	561,114	947,735	985,702	985,702
Office and Other Equipment	431,995	529,241	648,182	545,120	567,228	584,245
Water Plant and Equipment	18,954,766	19,281,302	20,551,980	23,416,853	23,571,316	24,376,316
Sewer Plant and Equipment	14,000,643	14,000,574	14,779,670	14,882,450	14,912,006	20,500,411
Gas Distribution System	764,710	771,867	777,502	792,712	799,100	799,100
Vehicles	1,281,575	1,170,727	1,280,542	1,457,886	1,445,074	1,432,262
Depreciation	(14,646,455)	(15,899,514)	(17,451,168)	(18,852,464)	(20,495,037)	(20,654,872)
Total Noncurrent Assets	21,612,020	20,732,920	21,813,379	23,693,753	23,156,541	28,915,257
Total Assets	27,076,978	25,894,780	26,208,409	28,619,561	27,801,845	33,777,600
LIABILITIES						
Current Liabilities						
Accounts Payable	180,343	451,289	299,383	526,421	274,764	366,856
Customer Meter Deposits	255,170	247,737	256,852	277,446	290,222	274,840
Capital Lease Obligations	105,843	108,844	117,186	120,171	142,992	60,471
Revenue Bonds Payable	26,500	28,500	30,000	31,500	33,000	33,500
Notes Payable	209,117	239,219	253,067	318,375	440,839	567,112
Construction Contracts Payable	143,871	9,500	30,186	9,500	9,500	16,395
Unearned Revenue	15,100	15,100	13,300	13,300	13,269	13,290
Accrued Expenses	104,014	116,825	156,995	270,229	257,242	262,387
Total Current Liabilities	1,039,958	1,217,014	1,156,969	1,566,942	1,461,828	1,594,851
NonCurrent Liabilities						
Revenue Bonds Payable	2,375,000	2,346,500	2,316,500	2,285,000	2,252,000	2,185,500
Capital Lease Obligations	334,753	225,610	172,599	201,981	92,100	31,629
Notes Payable	2,619,464	2,435,661	2,236,243	4,585,236	5,079,848	8,638,726
Total Long Term Liabilities	5,329,217	5,007,771	4,725,342	7,072,217	7,423,948	10,855,855
Total Liabilities	6,369,175	6,224,785	5,882,311	8,639,159	8,885,776	12,450,705
NET ASSETS						
Invested in Capital Assets, Net	15,941,343	15,348,586	16,687,784	16,151,490	15,115,764	17,190,600
Unrestricted (deficit)	4,766,460	4,321,409	3,638,314	3,828,912	3,800,305	4,136,295
Total Retained Earnings	20,707,803	19,669,995	20,326,098	19,980,402	18,916,069	21,326,895
Total Liabilities and Equity	27,076,978	25,894,780	26,208,409	28,619,561	27,801,845	33,777,600
Balance Sheet Analysis						
Current Ratio	1.72	1.78	2.06	1.85	1.91	1.92
Debt to Equity	0.31	0.32	0.29	0.43	0.47	0.58
Working Capital	746,165	944,846	1,231,760	1,330,011	1,334,705	1,469,243

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I.B.4.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING AMENDMENT OF THE CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A09-16) INCREASING THE AMOUNT TO \$786,000 TO THE CITY OF PRESTONSBURG FOR THE BENEFIT OF PRESTONSBURG CITY UTILITIES COMMISSION, FLOYD COUNTY, KENTUCKY

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

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

WHEREAS, the Authority previously approved a Federally Assisted Waste Water Revolving Fund Loan (A09-16) to the City of Prestonsburg on October 1, 2009 in the amount of \$365,300 and the City of Prestonsburg has requested to increase loan A09-16 by \$420,700; and

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

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

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

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

Section 1. All statements of fact set forth in the preambles to this Resolution and

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

Section 2. The Authority hereby authorizes the Amendment of a conditional Federally Assisted Wastewater Revolving Fund loan increasing the amount to \$786,000 of project expense including capitalized interest for the construction period, to the City of Prestonsburg for the Westminister Street Combined Sewer Separation project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff at the time of the issuance of bonds based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

Section 3. The loan shall be repayable over 20 years at an interest rate of 1.0%. In addition to debt service, a .20% annual administration fee on the unpaid loan balance will be charged. From annual revenues, an amount which is predetermined by the Division of Water must be set aside in a borrower held replacement reserve. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure this 4th day of February, 2010.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

Prestonsburg City's Utilities Commission

Water, Waste Water and Natural Gas System

(Municipally Owned)

2560 South Lake Drive

Prestonsburg, Kentucky 41653-1048

Phone (606) 886-6871 • Fax (606) 886-8779

TDD: Ky Relay #711

RECEIVED
KENTUCKY INFRASTRUCTURE
AUTHORITY

2010 JAN 25 1 A 11: 38

January 20, 2010

Kasi White

Kentucky Infrastructure Authority

1024 Capital Center Drive, Suite 340

Frankfort, KY 40601

Re: Additional ARRA/KIA Funds

Dear Ms. White,

Due to the addition of infrastructure items and efficiency design changes additional funds will be needed in order to complete three of our projects that are already approved for a level of funding by the Kentucky Infrastructure Authority. Therefore, on behalf of the Utility Commission and the City of Prestonsburg I am, with this letter, requesting additional funding in the amount of \$2,360,000 for the following projects:

SX21071230	Modification of the Existing Wastewater Treatment Plant	<u>Increase</u> 1,860,405
SX21071226	West Prestonsburg Sewer Replacement	41,900
SX21071227	Westminister Combined Sewer Separation	365,300

If you have any questions or any need for further information regarding this request please do not hesitate to call me at (606) 886-6871.

Respectfully,



David M. Ellis

Superintendent

Copy: File



Kenvirons, Inc.
January 22, 2010

452 Versailles Road • Frankfort, KY 40601 • Phone: (502) 695-4357 • Fax: (502) 695-4363
Civil & Environmental Engineering and Laboratory Services

Ms. Kasi White
Kentucky Infrastructure Authority
1024 Capital Center Drive – Suite 340
Frankfort, Kentucky 40601

RE: Westminister Area Sewer Separation
Prestonsburg, KY

Dear Kasi:

In accordance with the instructions of David M. Ellis of the Prestonsburg City's Utilities Commission who has requested that I provide you with the reasons for the large costs increases associated with this project over what was originally proposed.

This project was first envisioned as a rather small project primarily along the upper end of Westminister Street where it was known to intercept a large volume of stormwater.

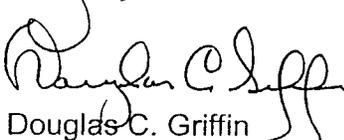
As the design was ongoing, the Commission surveyed a large number of other sewers in the area and found that the combined sewer problems were much worse than was anticipated. As the work progressed many other locations were noted which had to be addressed if the required separation was to be accomplished.

The design covered a more extensive area which also feed into the Westminister Street sewer which in the design became a storm sewer.

This increased scope was very necessary if the goal of sewer separation was to be accomplished, however it is noted that this now completes a large area of the City. It is further realized that the problem was larger that originally thought but now covers a much larger area which was linked with the original. The area now covered is much larger that the original area but at double the cost which correcting many problems.

Please contact me should you have other concerns.

Sincerely,


Douglas C. Griffin

cc: David M. Ellis, PCUC

EXECUTIVE SUMMARY		Reviewer:	Kasi White	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date:	February 4, 2010	
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number:	A09-16 (increase)	
REVOLVING LOAN FUND		WRIS Number	SX21071227	
		HUC Code:	'05070203030	
BORROWER:	City of Prestonsburg for the benefit of Prestonsburg City Utilities Commission Floyd County			
BRIEF DESCRIPTION:	The City of Prestonsburg f/b/o Prestonsburg City Utilities Commission is requesting an increase of \$420,700 to the previously approved Fund A loan in the amount of \$365,300 from the Clean Water SRF for the Westminister Street Combined Sewer Separation project. This project will replace 2,700 l.f. of force main. It will separate the storm flow from the wastewater flow as part of an ongoing effort to eliminate combined sewer overflow. The City is currently under an Agreed Order for CSO correction and this project will assist the city in compliance with the Order. This began as a relatively small project for the upper Westminister Street area where it was known to intercept a large volume of stormwater. However, during the surveying process it was discovered the CSO problems were more severe than originally anticipated. Therefore, the design area was extended to address the CSO of a large area of the city which feeds into the Westminister Street Sewer. If the area had not been expanded, the required separation would not have been accomplished with the original scope of work.			
PROJECT FINANCING:	PROJECT BUDGET			
Fund A Loan	\$ 786,000	Engineering Fees	\$ 105,000	
		Construction	648,725	
		Contingency	32,275	
TOTAL	\$ 786,000	TOTAL	\$ 786,000	
REPAYMENT	Rate	1.00%	Est. Annual Payment \$45,031	
	Term	20 years	1st Payment 6 Mo. after first draw	
PROFESSIONAL SERVICES	Engineer	Kenvirons		
	Bond Counsel	Peck, Shaffer, & Williams, LLP		
PROJECT SCHEDULE	Bid Opening:	January 12, 2010		
	Construction Start:	February, 2010		
	Construction Stop:	October, 2010		
DEBT PER CUSTOMER	Existing:	\$ 959		
	Proposed:	\$ 1,022		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	7,866	\$ 23.98 (for 4,000 gallons)	
	Additional	0	\$ 23.98 (for 4,000 gallons)	
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Available for Debt Service	Debt Service	Income after Debt Service	Coverage Ratio
Audited 2005	794,423	483,844	310,579	1.64
Audited 2006	414,594	483,834	(69,240)	0.86
Audited 2007	658,519	485,323	173,196	1.36
Audited 2008	1,380,926	592,819	788,107	2.33
Audited 2009	1,093,749	907,847	185,902	1.20
Projected 2010	1,113,574	777,584	335,990	1.43
Projected 2011	1,046,964	787,927	259,038	1.33
Projected 2012	913,496	837,187	76,308	1.09
Projected 2013	812,742	789,725	23,017	1.03

**KENTUCKY INFRASTRUCTURE AUTHORITY
CLEAN WATER STATE REVOLVING FUND (FUND "A")**

**CITY OF PRESTONSBURG
FLOYD COUNTY
PROJECT REVIEW
SX21071227**

I. PROJECT DESCRIPTION

The City of Prestonsburg for the benefit of the Prestonsburg City Utilities Commission is requesting an increase of \$420,700 to the previously approved Fund A loan in the amount of \$365,300 from the Clean Water SRF for the Westminister Street Combined Sewer Separation project. This project will replace 2,700 l.f. of force main. It will separate the storm flow from the wastewater flow as part of an ongoing effort to eliminate combined sewer overflow. The City is currently under an Agreed Order for CSO correction and this project will assist the city in compliance with the Order. This began as a relatively small project for the upper Westminister Street area where it was known to intercept a large volume of stormwater. However, during the surveying process it was discovered the CSO problems were more severe than originally anticipated. Therefore, the design area was extended to address the CSO of a large area of the city which feeds into the Westminister Street Sewer. If the area had not been expanded, the required separation would not have been accomplished with the original scope of work.

II. PROJECT BUDGET

	<u>Total</u>
Engineering Fees	\$ 105,000
Construction	648,725
Contingency	32,275
Total	\$ 786,000

III. PROJECT FUNDING

Funding Sources	Amount	%
Fund A Loan	\$ 786,000	100%
Total	\$ 786,000	100%

IV. KIA DEBT SERVICE

	REVISED	ORIGINAL	INCREASE
Construction Loan	\$ 786,000	\$ 365,300	\$ 420,700
Interest Rate	1.00%	1.00%	1.00%
Loan Term (Years)	20	20	20
Estimated Annual Debt Service	\$ 43,459	\$ 20,198	\$ 23,261
Administrative Fee (0.20%)	1,572	731	841
Total Estimated Annual Debt Service	\$ 45,031	\$ 20,928	\$ 24,102

V. PROJECT SCHEDULE

Bid Opening:	January 12, 2010
Construction Start:	February, 2010
Construction Stop:	October, 2010

VI. RATE STRUCTURE

Customers	Current	Proposed	Total
Residential	7,019	0	7,019
Commercial	847	0	847
Industrial	0	0	0
	7,866	0	7,866

The customer count listed above includes sewer service to the following communities and districts:

City of Martin
Sandy Valley Water

Martin County Water District
Southern Water and Sewer

RATE STRUCTURE – Sewer Rates

The date of the last rate increase was April, 2009. The newly implemented rates represent a 2.5% increase from the previous rate structure.

	Inside Corp	Outside Corp	Allen, D-wale
First 1,000 gallons (minimum)	\$ 10.30	\$ 12.56	\$ 24.97
Over 1,000 gallons (per 1,000)	4.56	5.52	3.06
Residential Bill for 4,000 gallons	\$ 23.98	\$ 29.12	\$ 34.15
Affordability Index	1.38%	1.68%	1.97%

VII. DEMOGRAPHICS

In 2000, the City of Prestonsburg had a population of 3,612 with a Median Household Income (MHI) level of \$20,810. The median household income for the Commonwealth is \$33,672. Based on median household income falling below 80% of that of the Commonwealth, the project will qualify for the 1.00% interest rate. The increase will be offered at the same rate as the original approval.

VIII. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the city was obtained from audited financial statements for the Prestonsburg City's Utility Commission (PCUC) for the years ended June 30, 2005, 2006, 2007, 2008 and 2009. PCUC is a component unit of the City and the statements are reflective of the water, gas and sewer utilities. The utility revenues are being pledged as security for the proposed KIA loan.

HISTORICAL

Utility revenues have increased from just under \$5 million dollars in 2005 to \$7.7 million in 2009. These increases are attributed in part to rate increases implemented as well as the purchase of the Auxier Water Company in 2008. While expenses have fluctuated from \$5,845,629 in 2005 to \$8,479,275 in 2009, most of the variances are related to the fluctuation of natural gas purchase prices and increasing personnel and O&M expenses. Net of depreciation, Net Income Cash has remained positive for all years and the city has averaged a debt coverage ratio of 1.48 for the period reviewed.

Looking at the balance sheet, PCUC has maintained a strong current ratio fluctuating between 1.72 in 2005 to a high of 2.06 in 2007. Between 2007 and 2008, long-term liabilities increased by over \$2.3 million dollars; however, during that period KIA funded a \$841,000 loan for a radio meter conversion project and assisted in financing the acquisition of the Auxier Water Company in the amount of \$2,650,000. Both loans have been fully drawn and entered into repayment in June of this year. PCUC has showed positive and steady growth in working capital from a low of \$746,165 in 2005 to over \$1.3 million in 2009.

PROJECTED

Projections are based on the following assumptions:

- * Charges for Water and Sewer Services are projected to increase by 3% annually. Gas charges are projected to increase 2% annually.
- * Expenses are projected to increase by 5% annually.

- * Cost of Goods (for gas purchases) will remain constant at 75% of revenues.
- * A replacement reserve of \$2,000 will be funded annually for the Fund A loan beginning in FY2012.
- * The new debt service related to this project is estimated at \$45,031 with full repayment to begin in June, 2011. This project financing combined with the Fund F ARRA, Fund A ARRA and two (2) 2010 Fund A requests will bring a total estimate of \$261,823 in new annual debt service to PCUC. Of this combined amount, 36% of the debt service will be related to loans funded through ARRA.

Debt service coverage is 1.09 in 2012 which represents the first year of principal and interest repayment on the five (5) loans approved between October, 2009 and February 4, 2010. Based on the proforma assumptions, the utility shows adequate cashflow to repay the proposed KIA loan.

REPLACEMENT RESERVE

The annual replacement cost is \$2,000. This amount should be added to the replacement account each December 1 until the balance reaches \$20,000 and maintained for the life of the loan.

IX. DEBT OBLIGATIONS

Debt Issue	Outstanding	Maturity
USDA/RD (1998) Cow Creek 91-12	165,500	2038
USDA/RD (1999) Buffalo 91-15	245,000	2027
USDA/RD (2001) Mountaintop 93-21	1,024,000	2041
USDA/RD (91-23) Water Intake	707,000	2044
USDA/RD (91-25) Water Intake II	143,500	2044
KIA (B291-11)	600,388	2014
KIA (B98-01)	319,410	2021
KIA (B98-03)	568,389	2021
KIA (B99-01)	476,752	2021
KIA Fund (B07-10)	2,636,997	2029
KIA Fund (B08-08)	822,089	2029
Community Trust	12,182	2011
Community Trust	4,685	2010
Community Trust	8,054	2010
Community Trust	7,213	2010
BNY - KADD2003_045B (Lease)	60,000	2010
Leasing One Corp	141,981	2012
Total	\$7,943,140	

X. OTHER STATE OF FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Floyd County Fiscal Court - City of Prestonsburg for Water Tower Replacement for Martin Co Prison	HB 269	\$400,000	Grant
Waterline Extensions	2020 Grant	\$153,336	Grant
Floyd Co FC - River Crossing @ Prater Creek	HB 380	\$100,000	Grant
Floyd Co FC - Prestonsburg Water & Sewer Projects	HB 380	\$200,000	Grant
Floyd Co FC - KY 321 Water Line Reinforcement	HB 267	\$88,888	Grant
Floyd Co FC - Prestonsburg Water Line Extensions	HB 267	\$239,862	Grant
Floyd Co FC - Prestonsburg Water Line Extensions	HB 267	\$221,250	Grant
Floyd Co FC - Prestonsburg Water Line Extensions	HB 267	\$44,444	Grant
Floyd Co FC - Prestonsburg Water Line Extensions	HB 267	\$44,444	Grant

XI. CONTACTS

<p>Applicant</p> <p>Name City of Prestonsburg Address 200 North Lake Drive Prestonsburg, KY 41653 County Floyd Contact Jerry Fannin Phone (606) 886-6871</p>	<p>Engineer</p> <p>Name Doug Griffin Firm Kenvirons Address 452 Versailles Road Frankfort, KY 40601 Phone (502) 695-4357 Email dgriffin@kenvirons.com</p>
<p>Applicant Contact</p> <p>Name Public Finance Group, LLC Address P.O. Box 150 Staffordsville, KY 41256 Contact Andrew Dorton Phone (606) 297-3936 Email adorton@publicfg.com</p>	<p>Applicant Contact</p> <p>Name Prestonsburg City's Utility Commission Address 2560 South Lake Drive Prestonsburg, KY 41653 Contact David Ellis Phone (606) 886-6871 Email dmepcuc@bellsouth.net</p>

XII. RECOMMENDATIONS

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

EXHIBIT 1
City of Prestonsburg (on behalf of Prestonsburg City's Utilities Commission)
CASHFLOW ANALYSIS

	Audited 2005	% Change	Audited 2006	% Change	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	Projected 2010	Projected 2011	Projected 2012	Projected 2013
Revenues													
Charges for Services - Water Utility	2,423,774	4%	2,509,134	12%	2,818,318	24%	3,485,905	24%	4,195,070	4,320,922	4,472,154	4,606,319	4,744,509
Charges for Services - Gas	1,593,477	0%	1,587,528	6%	1,675,285	0%	1,674,105	0%	1,958,416	1,997,584	2,037,536	2,078,287	2,119,852
Charges for Services - Sewer Utility	779,827	1%	786,407	30%	1,023,346	27%	1,294,926	5%	1,362,227	1,403,094	1,445,187	1,488,542	1,533,198
Tap, Reconnection & Collection Fees	83,430	-32%	56,931	21%	68,618	51%	103,387	-16%	87,053	79,884	79,175	83,623	86,624
Penalties and Arrears	110,303	15%	126,728	-8%	116,227	17%	135,525	7%	144,877	126,732	130,018	130,676	133,566
Total Revenues	4,990,811	2%	5,066,728	13%	5,701,794	17%	6,693,848	16%	7,747,643	7,928,216	8,164,069	8,387,447	8,617,749
Expenses													
Administrative & General Expense	534,191	20%	640,486	8%	691,540	8%	748,389	24%	926,313	972,629	1,021,260	1,072,323	1,125,939
Employee Related Expenses	1,707,706	13%	1,926,679	5%	2,032,210	16%	2,348,121	8%	2,528,692	2,655,127	2,787,883	2,927,277	3,073,641
Cost of Goods Sold	1,347,845	6%	1,424,905	1%	1,440,462	-20%	1,153,566	34%	1,541,789	1,498,188	1,528,152	1,558,715	1,589,889
Operation & Maintenance Exp	796,306	23%	981,971	9%	1,073,826	12%	1,204,216	46%	1,753,680	1,841,364	1,933,432	2,030,104	2,131,609
Depreciation	1,431,545	8%	1,544,560	3%	1,596,077	6%	1,698,608	0%	1,698,612	1,740,662	1,900,497	1,957,512	2,016,237
Miscellaneous Expense	10,161	72%	17,500	69%	29,521	-37%	18,563	-15%	15,839	18,317	19,948	20,438	18,621
Replacement Reserve - Existing KIA Lns	17,875		17,882		16,228		14,350		14,350	14,350	14,350	14,350	14,350
Replacement Reserve - New KIA Loans										0	0	16,050	16,050
Total Expenses	5,845,629	12%	6,553,963	5%	6,879,864	4%	7,185,813	18%	8,479,275	8,740,636	9,205,522	9,596,788	9,986,336
Net Income Cash	(854,818)	74%	(1,487,235)	21%	(1,178,070)	58%	(491,965)	-49%	(731,632)	(812,420)	(1,041,453)	(1,209,321)	(1,368,587)
Non-Operating Revenues and Expenses													
Miscellaneous Revenue	66,756	174%	183,245	-50%	90,715	-24%	68,672	-17%	57,012	93,280	98,585	81,653	79,840
Gain/(Loss) on Sale of Fixed Assets	48,464		58,861		15,000		(2,839)		4,451	24,787	20,052	12,290	11,748
Interest Income	102,476	12%	115,163	17%	134,797	-20%	108,450	-40%	65,306	67,265	69,283	71,362	73,502
Total Non-Operating Rev & Exp	217,696	64%	357,269	-33%	240,512	-28%	174,283	-27%	126,769	185,333	187,920	165,305	165,091
Add Non-Cash Expenses													
Depreciation	1,431,545		1,544,560		1,596,077		1,698,608		1,698,612	1,740,662	1,900,497	1,957,512	2,016,237
Cash Available for Debt Service	794,423		414,594		658,519		1,380,926		1,093,749	1,113,574	1,046,964	913,496	812,742
Debt Service													
Existing Notes Payable & Bond Payables	358,598		358,588		359,792		479,147		773,349	577,961	561,274	542,068	527,902
Lease Obligations	125,246		125,246		125,531		113,672		134,498	154,373	65,325	33,296	0
NEW KIA Fund A ARRA Loan										12,789	43,030	73,271	73,271
NEW KIA Fund A Loan (ARRA related)										18,604	62,594	106,585	106,585
NEW KIA 2010 Fund A Loans (non-ARRA)										10,161	35,388	60,614	60,614
NEW KIA Fund F ARRA Loan										3,695	20,316	21,353	21,353
Total Debt Service	483,844		483,834		485,323		592,819		907,847	777,584	787,927	837,187	789,725
Income After Debt Service	310,579		(69,240)		173,196		788,107		185,902	335,990	259,038	76,308	23,017
Debt Coverage Ratio	1.64		0.86		1.36		2.33		1.20	1.43	1.33	1.09	1.03

City of Prestonsburg for the benefit of Prestonsburg City Utilities Commission
BALANCE SHEETS
ALL UTILITIES

ASSETS	2005	2006	2007	2008	2009	Upon Project Completions
Current Assets						
Cash and Cash Equivalents	457,179	992,461	885,428	1,103,194	857,816	1,116,854
Restricted Cash	0	0	0	0	589,234	603,584
Accounts Receivables, net	681,267	622,957	841,299	999,104	1,086,904	1,108,642
Due from Other Funds	393,031	437,359	482,521	531,672	0	0
Inventory	87,223	99,928	106,518	147,577	143,400	132,498
Other Current Assets	167,423	9,155	72,963	115,406	119,179	102,516
Total Current Assets	1,786,123	2,161,860	2,388,729	2,896,953	2,796,533	3,064,094
Noncurrent Assets						
Investments	1,755,869	1,779,741	1,856,085	1,960,601	1,841,862	1,723,123
Investments, Restricted	1,922,966	1,220,259	150,216	68,254	6,909	75,126
Total Noncurrent Assets	3,678,835	3,000,000	2,006,301	2,028,855	1,848,771	1,798,249
Capital Assets						
Construction In Progress	0	0	312,259	131,038	975,332	472,876
Land & Land Improvements	247,113	317,609	353,298	372,423	395,820	419,217
Buildings	577,673	561,114	561,114	947,735	985,702	985,702
Office and Other Equipment	431,995	529,241	648,182	545,120	567,228	584,245
Water Plant and Equipment	18,954,766	19,281,302	20,551,980	23,416,853	23,571,316	24,376,316
Sewer Plant and Equipment	14,000,643	14,000,574	14,779,670	14,882,450	14,912,006	20,500,411
Gas Distribution System	764,710	771,867	777,502	792,712	799,100	799,100
Vehicles	1,281,575	1,170,727	1,280,542	1,457,886	1,445,074	1,432,262
Depreciation	(14,646,455)	(15,899,514)	(17,451,168)	(18,852,464)	(20,495,037)	(20,654,872)
Total Noncurrent Assets	21,612,020	20,732,920	21,813,379	23,693,753	23,156,541	28,915,257
Total Assets	27,076,978	25,894,780	26,208,409	28,619,561	27,801,845	33,777,600
LIABILITIES						
Current Liabilities						
Accounts Payable	180,343	451,289	299,383	526,421	274,764	366,856
Customer Meter Deposits	255,170	247,737	256,852	277,446	290,222	274,840
Capital Lease Obligations	105,843	108,844	117,186	120,171	142,992	60,471
Revenue Bonds Payable	26,500	28,500	30,000	31,500	33,000	33,500
Notes Payable	209,117	239,219	253,067	318,375	440,839	567,112
Construction Contracts Payable	143,871	9,500	30,186	9,500	9,500	16,395
Unearned Revenue	15,100	15,100	13,300	13,300	13,269	13,290
Accrued Expenses	104,014	116,825	156,995	270,229	257,242	262,387
Total Current Liabilities	1,039,958	1,217,014	1,156,969	1,566,942	1,461,828	1,594,851
NonCurrent Liabilities						
Revenue Bonds Payable	2,375,000	2,346,500	2,316,500	2,285,000	2,252,000	2,185,500
Capital Lease Obligations	334,753	225,610	172,599	201,981	92,100	31,629
Notes Payable	2,619,464	2,435,661	2,236,243	4,585,236	5,079,848	8,638,726
Total Long Term Liabilities	5,329,217	5,007,771	4,725,342	7,072,217	7,423,948	10,855,855
Total Liabilities	6,369,175	6,224,785	5,882,311	8,639,159	8,885,776	12,450,705
NET ASSETS						
Invested in Capital Assets, Net	15,941,343	15,348,586	16,687,784	16,151,490	15,115,764	17,190,600
Unrestricted (deficit)	4,766,460	4,321,409	3,638,314	3,828,912	3,800,305	4,136,295
Total Retained Earnings	20,707,803	19,669,995	20,326,098	19,980,402	18,916,069	21,326,895
Total Liabilities and Equity	27,076,978	25,894,780	26,208,409	28,619,561	27,801,845	33,777,600
Balance Sheet Analysis						
Current Ratio	1.72	1.78	2.06	1.85	1.91	1.92
Debt to Equity	0.31	0.32	0.29	0.43	0.47	0.58
Working Capital	746,165	944,846	1,231,760	1,330,011	1,334,705	1,469,243

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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 WASTEWATER REVOLVING FUND LOAN (A10-02) OF \$1,860,405 TO THE CITY OF PRESTONSBURG FOR THE BENEFIT OF PRESTONSBURG CITY UTILITIES COMMISSION, FLOYD COUNTY, KENTUCKY

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Wastewater Revolving Fund loan for \$1,860,405 of project expense including

capitalized interest for the construction period, to the City of Prestonsburg to modify the Existing Wastewater Treatment Plant. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff at the time of the issuance of bonds based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

Section 3. The loan shall be repayable over 20 years at an interest rate of 1.0%. In addition to debt service, a 0.2% annual administration fee on the unpaid loan balance will be charged. 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 4th day of February, 2010.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

LEGAL COUNSEL TO THE
KENTUCKY INFRASTRUCTURE AUTHORITY

Prestonsburg City's Utilities Commission

Water, Waste Water and Natural Gas System
(Municipally Owned)
2560 South Lake Drive
Prestonsburg, Kentucky 41653-1048
Phone (606) 886-6871 • Fax (606) 886-8779
TDD: Ky Relay #711

RECEIVED
KENTUCKY INFRASTRUCTURE
AUTHORITY

2010 JAN 25 | A 11: 38

January 20, 2010

Kasi White
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340
Frankfort, KY 40601
Re: Additional ARRA/KIA Funds

Dear Ms. White,

Due to the addition of infrastructure items and efficiency design changes additional funds will be needed in order to complete three of our projects that are already approved for a level of funding by the Kentucky Infrastructure Authority. Therefore, on behalf of the Utility Commission and the City of Prestonsburg I am, with this letter, requesting additional funding in the amount of \$2,360,000 for the following projects:

SX21071230	Modification of the Existing Wastewater Treatment Plant	<u>Increase</u> 1,860,405
SX21071226	West Prestonsburg Sewer Replacement	41,900
SX21071227	Westminister Combined Sewer Separation	365,300

If you have any questions or any need for further information regarding this request please do not hesitate to call me at (606) 886-6871.

Respectfully,



David M. Ellis

Superintendent

Copy: File



Kenvirons, Inc.

452 Versailles Road • Frankfort, KY 40601 • Phone: (502) 695-4357 • Fax: (502) 695-4363
Civil & Environmental Engineering and Laboratory Services

January 21, 2010

Ms. Kasi White
Kentucky Infrastructure Authority
1024 Capital Center Drive – Suite 340
Frankfort, Kentucky 40601

RE: Modification of WWTP
Prestonsburg, KY

Dear Kasi:

In accordance with the instructions of David Ellis of the Prestonsburg City's Utilities Commission who has requested that I provide you with the factors which increased the construction cost of this project from what was originally projected.

First, the measures necessary to be taken in order to maintain operation of the existing plant in operation resulted in the relocation of several existing lines in the vicinity in order to make room for the new construction.

Probably the most significant item is the measures which became necessary is the fact that the subsurface investigation showed that the SBR units and the lift stations had to be supported on driven pilings. The site of these units is in the flood plain and the underlying material is soft and consists of sand and silt which would not support the units. It was also not known at the time the initial estimates were prepared that all of the existing plant is setting on piles. Plans for the existing plant were only located after the project estimates were in the system. As related to the location in the flood plain, the walls of the SBR units were more than doubled in thickness to provide additional weight necessary to prevent floatation during flood events. Thus, it is noted that these measures are the greatest additional costs items in the array of additional costs.

Another factor which is always present when working around existing facilities which must be kept in operation is that contractors build extra safety factors into their bids to provide for unknowns.

In order to obtain better plant efficiency and reduced electrical cost of operation a new electric service and 480 volt power which also resulted in the modification to some area which will be utilized with the new facilities. This will reduce operating costs and allows more efficient motors to be utilized.



Based on experiences in the last year an emergency generator has been added to insure operations during power outages thus preventing discharges of raw sewage to the river during storms, freezing, or other events resulting in power outages.

Therefore, it is my opinion that a good bid was obtained and the changes that were made were necessary.

Please call should you have further concerns.

Sincerely,

A handwritten signature in black ink, appearing to read "Douglas C. Griffin".

Douglas C. Griffin, PE
Vice President

cc: David Ellis, PCUC

EXECUTIVE SUMMARY		Reviewer:	Kasi White	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date:	February 4, 2010	
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number:	A10-02	
REVOLVING LOAN FUND		WRIS Number	SX21071230	
		HUC Code:	05070203030	
BORROWER:	City of Prestonsburg for the benefit of Prestonsburg City Utilities Commission			
	Floyd County			
BRIEF DESCRIPTION:	The City of Prestonsburg for the benefit of the Prestonsburg City Utilities Commission (PCUC) is requesting a \$1,860,405 Clean Water SRF Fund A Loan to complement the previously approved \$2,670,000 Fund A ARRA loan to modify the existing Wastewater Treatment Plant. The project involves the construction of two additional treatment units and the conversion of an existing unit. The existing WWTP is outdated and inefficient and can't continue to provide service for the city. PCUC has entered into an Agreed Order with the EPA and DOW to remedy their combined sewer overflow. This project represents one of the needed steps to satisfy the Order. The increase was requested due to several changes required during the design process after the KIA application had been submitted. Those changes include (1) the relocation of several existing lines to make room for the new construction, (2) a new electric service and 480 volt power, (3) an emergency generator purchase, and most significantly, (4) the subsurface investigation showed the SBR units and the lift stations had to be supported on driven pilings. The location of the construction work is in the flood plain and the underlying material is soft and consists of sand and silt which will not support the units.			
PROJECT FINANCING:		PROJECT BUDGET		
Fund A non-ARRA	\$ 1,860,405	Engineering Fees	\$	475,705
Fund A Loan ARRA	\$ 2,670,000	Construction		3,400,000
		Equipment		614,700
		Contingency		40,000
TOTAL	\$ 4,530,405	TOTAL	\$	4,530,405
REPAYMENT			Est. Annual	
	Rate	1.00%	Payment	\$106,585
	Term	20 years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Kenvirons		
	Bond Counsel	Peck, Shaffer, & Williams, LLP		
PROJECT SCHEDULE				
	Bid Opening:	January 19, 2010		
	Construction Start:	February, 2010		
	Construction Stop:	November, 2010		
DEBT PER CUSTOMER	Existing:	\$	959	
	Proposed:	\$	1,464	
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	7,866	\$	23.98 (for 4,000 gallons)
	Additional	0	\$	23.98 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Available for	Income after Debt		
	Debt Service	Debt Service	Service	Coverage Ratio
Audited 2005	794,423	483,844	310,579	1.64
Audited 2006	414,594	483,834	(69,240)	0.86
Audited 2007	658,519	485,323	173,196	1.36
Audited 2008	1,380,926	592,819	788,107	2.33
Audited 2009	1,093,749	907,847	185,902	1.20
Projected 2010	1,113,574	777,584	335,990	1.43
Projected 2011	1,046,964	787,927	259,038	1.33
Projected 2012	913,496	837,187	76,308	1.09
Projected 2013	812,742	789,725	23,017	1.03

**KENTUCKY INFRASTRUCTURE AUTHORITY
CLEAN WATER STATE REVOLVING FUND (FUND "A")**

**CITY OF PRESTONSBURG
FLOYD COUNTY
PROJECT REVIEW
SX21071230**

I. PROJECT DESCRIPTION

The City of Prestonsburg for the benefit of the Prestonsburg City Utilities Commission (PCUC) is requesting a \$1,860,405 Clean Water SRF Fund A Loan to complement the previously approved \$2,670,000 Fund A ARRA loan to modify the existing Wastewater Treatment Plant. The project involves the construction of two additional treatment units and the conversion of an existing unit. The existing WWTP is outdated and inefficient and can't continue to provide service for the city. PCUC has entered into an Agreed Order with the EPA and DOW to remedy their combined sewer overflow. This project represents one of the needed steps to satisfy the Order. The increase was requested due to several changes required during the design process after the KIA application had been submitted. Those changes include (1) the relocation of several existing lines to make room for the new construction, (2) a new electric service and 480 volt power, (3) an emergency generator purchase, and most significantly, (4) the subsurface investigation showed the SBR units and the lift stations had to be supported on driven pilings. The location of the construction work is in the flood plain and the underlying material is soft and consists of sand and silt which will not support the units.

II. PROJECT BUDGET

	<u>Total</u>
Engineering Fees	\$ 475,705
Construction	3,400,000
Equipment	614,700
Contingency	40,000
Total	\$ 4,530,405

III. PROJECT FUNDING

Funding Sources	Amount	%
Fund A KIA Loan	\$ 1,860,405	41%
Fund A2 ARRA	2,670,000	59%
Total	\$ 4,530,405	100%

IV. KIA DEBT SERVICE

	Fund A (non-ARRA)	Fund A2 (ARRA)	Combined CWSRF Funding
Construction Loan	\$ 1,860,405	\$ 2,670,000	\$ 4,530,405
Less: Principal Forgiveness (52.1%)	n/a	1,391,070	1,391,070
Amortized Loan Amount	\$ 1,860,405	\$ 1,278,930	\$ 3,139,335
Interest Rate	1.00%	1.00%	1.00%
Loan Term (Years)	20	20	20
Estimated Annual Debt Service	\$ 102,864	\$ 70,713	\$ 173,577
Administrative Fee (0.20%)	3,721	2,558	6,279
Total Estimated Annual Debt Service	\$ 106,585	\$ 73,271	\$ 179,856

V. PROJECT SCHEDULE

Bid Opening:	January 19, 2010
Construction Start:	February, 2010
Construction Stop:	November, 2010

VI. RATE STRUCTURE

Customers	Current	Proposed	Total
Residential	7,019	0	7,019
Commercial	847	0	847
Industrial	0	0	0
	7,866	0	7,866

The customer count listed above includes sewer service to the following communities and districts:

City of Martin	Martin County Water District
Sandy Valley Water	Southern Water and Sewer

RATE STRUCTURE – Sewer Rates

The date of the last rate increase was April, 2009. The newly implemented rates represent a 2.5% increase from the previous rate structure.

	Inside Corp	Outside Corp	Allen, D-wale
First 1,000 gallons (minimum)	\$ 10.30	\$ 12.56	\$ 24.97
Over 1,000 gallons (per 1,000)	4.56	5.52	3.06
Residential Bill for 4,000 gallons	\$ 23.98	\$ 29.12	\$ 34.15
Affordability Index	1.38%	1.68%	1.97%

VII. DEMOGRAPHICS

In 2000, the City of Prestonsburg had a population of 3,612 with a Median Household Income (MHI) level of \$20,810. The median household income for the Commonwealth is \$33,672. Based on median household income falling below 80% of that of the Commonwealth, the project will qualify for the 1.00% interest rate.

VIII. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the city was obtained from audited financial statements for the Prestonsburg City's Utility Commission (PCUC) for the years ended June 30, 2005, 2006, 2007, 2008 and 2009. PCUC is a component unit of the City and the statements are reflective of the water, gas and sewer utilities. The utility revenues are being pledged as security for the proposed KIA loan.

HISTORICAL

Utility revenues have increased from just under \$5 million dollars in 2005 to \$7.7 million in 2009. These increases are attributed in part to rate increases implemented as well as the purchase of the Auxier Water Company in 2008. While expenses have fluctuated from \$5,845,629 in 2005 to \$8,479,275 in 2009, most of the variances are related to the fluctuation of natural gas purchase prices and increasing personnel and O&M expenses. Net of depreciation, Net Income Cash has remained positive for all years and the city has averaged a debt coverage ratio of 1.48 for the period reviewed.

Looking at the balance sheet, PCUC has maintained a strong current ratio fluctuating between 1.72 in 2005 to a high of 2.06 in 2007. Between 2007 and 2008, long-term liabilities increased by over \$2.3 million dollars; however, during that period KIA funded a \$841,000 loan for a radio meter conversion project and assisted in financing the acquisition of the Auxier Water Company in the amount of \$2,650,000. Both loans have been fully drawn and entered into repayment in June of this year. PCUC has showed positive and steady growth in working capital from a low of \$746,165 in 2005 to over \$1.3 million in 2009.

PROJECTED

Projections are based on the following assumptions:

- * Charges for Water and Sewer Services are projected to increase by 3% annually. Gas charges are projected to increase 2% annually.
- * Expenses are projected to increase by 5% annually.
- * Cost of Goods (for gas purchases) will remain constant at 75% of revenues.
- * A total replacement reserve for the project of \$11,350 (\$4,650 for the non-ARRA loan and \$6,700 for the ARRA loan) will be funded annually beginning in FY2012.
- * The new KIA debt service related to this project (includes the Fund A ARRA as well as the non-ARRA loan) is estimated at \$179,856 with full repayment to begin in June, 2011. This project financing combined with the Fund F ARRA and two (2) 2010 Fund A requests will bring a total estimate of \$261,823 in new annual debt service to PCUC. Of this combined amount, 36% of the debt service will be related to loans funded through ARRA.

Debt service coverage is 1.09 in 2012 which represents the first year of principal and interest repayment on the five (5) loans approved between October, 2009 and February 4, 2010. Based on the proforma assumptions, the utility shows adequate cashflow to repay the proposed KIA loan.

REPLACEMENT RESERVE

The annual replacement cost is \$11,350 (\$4,650 non-ARRA Fund A; \$6,700 ARRA - Fund A). These amounts should be added to the replacement accounts each December 1 until the balance reaches \$113,500 and maintained for the life of the loan.

IX. DEBT OBLIGATIONS

Debt Issue	Outstanding	Maturity
USDA/RD (1998) Cow Creek 91-12	165,500	2038
USDA/RD (1999) Buffalo 91-15	245,000	2039
USDA/RD (2001) Mountaintop 93-21	1,024,000	2041
USDA/RD (91-23) Water Intake	707,000	2043
USDA/RD (91-25) Water Intake II	143,500	2043
KIA (B291-11)	600,388	2014
KIA (B98-01)	319,410	2019
KIA (B98-03)	568,389	2021
KIA (B99-01)	476,752	2021
KIA Fund (B07-10)	2,636,997	2029
KIA Fund (B08-08)	822,089	2029
FCB	45,440	2012
FCB	51,225	2011
Total	\$7,805,690	

X. OTHER STATE OF FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Floyd County Fiscal Court - City of Prestonsburg for Water Tower Replacement for Martin Co Prison	HB 269	\$400,000	Grant
Waterline Extensions	2020 Grant	\$153,336	Grant
Floyd Co FC - River Crossing @ Prater Creek	HB 380	\$100,000	Grant
Floyd Co FC - Prestonsburg Water & Sewer Projects	HB 380	\$200,000	Grant
Floyd Co FC - KY 321 Water Line Reinforcement	HB 267	\$88,888	Grant
Floyd Co FC - Prestonsburg Water Line Extensions	HB 267	\$239,862	Grant
Floyd Co FC - Prestonsburg Water Line Extensions	HB 267	\$221,250	Grant
Floyd Co FC - Prestonsburg Water Line Extensions	HB 267	\$44,444	Grant
Floyd Co FC - Prestonsburg Water Line Extensions	HB 267	\$44,444	Grant

XI. CONTACTS

<p>Applicant</p> <p>Name City of Prestonsburg Address 200 North Lake Drive Prestonsburg, KY 41653</p> <p>County Floyd Contact Jerry Fannin Phone (606) 886-6871</p>	<p>Engineer</p> <p>Name Doug Griffin Firm Kenvirons Address 452 Versailles Road Frankfort, KY 40601</p> <p>Phone (502) 695-4357 Email dgriffin@kenvirons.com</p>
<p>Applicant Contact</p> <p>Name Public Finance Group, LLC Address P.O. Box 150 Staffordsville, KY 41256</p> <p>Contact Andrew Dorton Phone (606) 297-3936 Email adorton@publicfg.com</p>	<p>Applicant Contact</p> <p>Name Prestonsburg City's Utility Commission Address 2560 South Lake Drive Prestonsburg, KY 41653</p> <p>Contact David Ellis Phone (606) 886-6871 Email dmepcuc@bellsouth.net</p>

XII. RECOMMENDATIONS

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

EXHIBIT 1
City of Prestonsburg for the benefit of Prestonsburg City Utilities Commission
CASHFLOW ANALYSIS

	Audited 2005	% Change	Audited 2006	% Change	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	Projected 2010	Projected 2011	Projected 2012	Projected 2013
Revenues													
Charges for Services - Water Utility	2,423,774	4%	2,509,134	12%	2,818,318	24%	3,485,905	24%	4,195,070	4,320,922	4,472,154	4,606,319	4,744,509
Charges for Services - Gas	1,593,477	0%	1,587,528	0%	1,675,285	6%	1,674,105	0%	1,958,416	1,997,584	2,037,536	2,078,287	2,119,852
Charges for Services - Sewer Utility	779,827	1%	786,407	30%	1,023,346	27%	1,294,926	27%	1,362,227	1,403,094	1,445,187	1,488,542	1,533,198
Tap, Reconnection & Collection Fees	83,430	-32%	56,931	21%	68,618	51%	103,387	-16%	87,053	79,884	79,175	83,623	86,624
Penalties and Arrears	110,303	15%	126,728	-8%	116,227	17%	135,525	7%	144,877	126,732	130,018	130,676	133,566
Total Revenues	4,990,811	2%	5,066,728	13%	5,701,794	17%	6,693,848	17%	7,747,643	7,928,216	8,164,069	8,387,447	8,617,749
Expenses													
Administrative & General Expense	534,191	20%	640,486	8%	691,540	8%	748,389	8%	926,313	972,629	1,021,260	1,072,323	1,125,939
Employee Related Expenses	1,707,706	13%	1,926,679	13%	2,032,210	16%	2,348,121	16%	2,528,692	2,655,127	2,787,883	2,927,277	3,073,641
Cost of Goods Sold	1,347,845	6%	1,424,905	6%	1,440,462	-20%	1,153,566	-20%	1,541,789	1,498,188	1,528,152	1,558,715	1,589,889
Operation & Maintenance Exp	796,306	23%	981,971	9%	1,073,826	12%	1,204,216	12%	1,753,680	1,841,364	1,933,432	2,030,104	2,131,609
Depreciation	1,431,545	8%	1,544,560	8%	1,596,077	3%	1,698,608	6%	1,698,612	1,740,662	1,900,497	1,957,512	2,016,237
Miscellaneous Expense	10,161	72%	17,500	69%	29,521	-37%	18,563	-15%	15,839	18,317	19,948	20,438	18,621
Replacement Reserve - Existing KIA Lns	17,875		17,862		16,228		14,350		14,350	14,350	14,350	14,350	14,350
Replacement Reserve - New KIA Loans										0	0	0	0
Total Expenses	5,845,629	12%	6,553,963	12%	6,879,864	5%	7,185,813	4%	8,479,275	8,740,636	9,205,522	9,596,768	9,986,336
Net Income Cash	(854,818)	74%	(1,487,235)	21%	(1,178,070)	58%	(491,965)	-49%	(731,632)	(812,420)	(1,041,453)	(1,209,321)	(1,368,587)
Non-Operating Revenues and Expenses													
Miscellaneous Revenue	66,756	174%	183,245	-50%	90,715	-24%	68,672	-17%	57,012	93,280	98,585	81,653	79,840
Gain/(Loss) on Sale of Fixed Assets	48,464		58,861		15,000		(2,839)		4,451	24,787	20,052	12,290	11,748
Interest Income	102,476	12%	115,163	17%	134,797	-20%	108,450	-40%	65,306	67,265	69,283	71,362	73,502
Total Non-Operating Rev & Exp	217,696	64%	357,269	-33%	240,512	-28%	174,283	-27%	126,769	185,333	187,920	165,305	165,091
Add Non-Cash Expenses													
Depreciation	1,431,545		1,544,560		1,596,077		1,698,608		1,698,612	1,740,662	1,900,497	1,957,512	2,016,237
Cash Available for Debt Service	794,423		414,594		658,519		1,380,926		1,093,749	1,113,574	1,046,964	913,496	812,742
Debt Service													
Existing Notes Payable & Bond Payables	358,598		358,588		359,792		479,147		773,349	577,961	561,274	542,068	527,902
Lease Obligations	125,246		125,246		125,531		113,672		134,498	154,373	65,325	33,296	0
NEW KIA Fund A Loan (ARRA related)									18,604	18,604	62,594	106,585	106,585
NEW KIA Fund A ARRA Loan									12,789	12,789	43,030	73,271	73,271
NEW KIA 2010 Fund A Loans (non-ARRA)									10,161	10,161	35,388	60,614	60,614
NEW KIA Fund F ARRA Loan									3,695	20,316	21,353	21,353	21,353
Total Debt Service	483,844		483,834		485,323		592,819		907,847	777,584	787,927	837,187	789,725
Income After Debt Service	310,579		(69,240)		173,196		788,107		185,902	335,990	259,038	76,308	23,017
Debt Coverage Ratio	1.64		0.86		1.36		2.33		1.20	1.43	1.33	1.09	1.03

City of Prestonsburg for the benefit of Prestonsburg City Utilities Commission

BALANCE SHEETS

ALL UTILITIES

ASSETS	2005	2006	2007	2008	2009	Upon Project Completions
Current Assets						
Cash and Cash Equivalents	457,179	992,461	885,428	1,103,194	857,816	1,116,854
Restricted Cash	0	0	0	0	589,234	603,584
Accounts Receivables, net	681,267	622,957	841,299	999,104	1,086,904	1,108,642
Due from Other Funds	393,031	437,359	482,521	531,672	0	0
Inventory	87,223	99,928	106,518	147,577	143,400	132,498
Other Current Assets	167,423	9,155	72,963	115,406	119,179	102,516
Total Current Assets	1,786,123	2,161,860	2,388,729	2,896,953	2,796,533	3,064,094
Noncurrent Assets						
Investments	1,755,869	1,779,741	1,856,085	1,960,601	1,841,862	1,723,123
Investments, Restricted	1,922,966	1,220,259	150,216	68,254	6,909	75,126
Total Noncurrent Assets	3,678,835	3,000,000	2,006,301	2,028,855	1,848,771	1,798,249
Capital Assets						
Construction In Progress	0	0	312,259	131,038	975,332	472,876
Land & Land Improvements	247,113	317,609	353,298	372,423	395,820	419,217
Buildings	577,673	561,114	561,114	947,735	985,702	985,702
Office and Other Equipment	431,995	529,241	648,182	545,120	567,228	584,245
Water Plant and Equipment	18,954,766	19,281,302	20,551,980	23,416,853	23,571,316	24,376,316
Sewer Plant and Equipment	14,000,643	14,000,574	14,779,670	14,882,450	14,912,006	20,500,411
Gas Distribution System	764,710	771,867	777,502	792,712	799,100	799,100
Vehicles	1,281,575	1,170,727	1,280,542	1,457,886	1,445,074	1,432,262
Depreciation	(14,646,455)	(15,899,514)	(17,451,168)	(18,852,464)	(20,495,037)	(20,654,872)
Total Noncurrent Assets	21,612,020	20,732,920	21,813,379	23,693,753	23,156,541	28,915,257
Total Assets	27,076,978	25,894,780	26,208,409	28,619,561	27,801,845	33,777,600
LIABILITIES						
Current Liabilities						
Accounts Payable	180,343	451,289	299,383	526,421	274,764	366,856
Customer Meter Deposits	255,170	247,737	256,852	277,446	290,222	274,840
Capital Lease Obligations	105,843	108,844	117,186	120,171	142,992	60,471
Revenue Bonds Payable	26,500	28,500	30,000	31,500	33,000	33,500
Notes Payable	209,117	239,219	253,067	318,375	440,839	567,112
Construction Contracts Payable	143,871	9,500	30,186	9,500	9,500	16,395
Unearned Revenue	15,100	15,100	13,300	13,300	13,269	13,290
Accrued Expenses	104,014	116,825	156,995	270,229	257,242	262,387
Total Current Liabilities	1,039,958	1,217,014	1,156,969	1,566,942	1,461,828	1,594,851
NonCurrent Liabilities						
Revenue Bonds Payable	2,375,000	2,346,500	2,316,500	2,285,000	2,252,000	2,185,500
Capital Lease Obligations	334,753	225,610	172,599	201,981	92,100	31,629
Notes Payable	2,619,464	2,435,661	2,236,243	4,585,236	5,079,848	8,638,726
Total Long Term Liabilities	5,329,217	5,007,771	4,725,342	7,072,217	7,423,948	10,855,855
Total Liabilities	6,369,175	6,224,785	5,882,311	8,639,159	8,885,776	12,450,705
NET ASSETS						
Invested in Capital Assets, Net	15,941,343	15,348,586	16,687,784	16,151,490	15,115,764	17,190,600
Unrestricted (deficit)	4,766,460	4,321,409	3,638,314	3,828,912	3,800,305	4,136,295
Total Retained Earnings	20,707,803	19,669,995	20,326,098	19,980,402	18,916,069	21,326,895
Total Liabilities and Equity	27,076,978	25,894,780	26,208,409	28,619,561	27,801,845	33,777,600
Balance Sheet Analysis						
Current Ratio	1.72	1.78	2.06	1.85	1.91	1.92
Debt to Equity	0.31	0.32	0.29	0.43	0.47	0.58
Working Capital	746,165	944,846	1,231,760	1,330,011	1,334,705	1,469,243

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I.B.6.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A10-03) OF \$36,600,000 TO THE WINCHESTER MUNICIPAL UTILITIES THROUGH THE CITY OF WINCHESTER, CLARK COUNTY, KENTUCKY

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Wastewater Revolving Fund loan for \$36,600,000 of project expense including capitalized interest for the construction period, to the City of Winchester for construction of

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

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

Section 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 4th day of February, 2010.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

LEGAL COUNSEL TO THE
KENTUCKY INFRASTRUCTURE AUTHORITY

STEVEN L. BESHEAR
GOVERNOR



LEONARD K. PETERS
SECRETARY

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

September 18, 2009

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

Re: L33405
Winchester WWTP (Strodes Creek)--833
Activity ID: FGL20080003
Fund A
Watershed Name: Lower Howards Creek
Watershed Code (HUC11): 05100102030

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the Winchester Municipal Utilities is entitled to receive priority for funding for the wastewater system improvements in the Lower Howards Creek Sewershed and is eligible to receive \$36,600,000 from the Clean Water State Revolving Fund. The following requirements have been addressed as follows:

1. Plans and specifications have not been submitted to DOW.
2. The facility plan has been submitted to DOW and is currently under review.

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

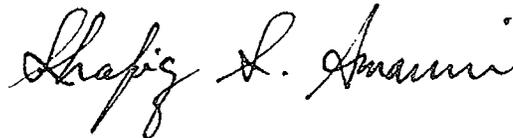
1. The Authority to Award (bid) package must be submitted to DOW for approval within 14 days of bid opening. DOW must perform the Disadvantage Business Enterprise (DBE) reviews and conduct a pre-construction and project management conference.
2. Loan Agreement must be executed within six (6) months from bid opening.
3. The city must agree to expend all loan funds within six months of the date of initiation of operation.
4. Documentation of final funding commitments from all parties other than the Kentucky Infrastructure Authority (KIA) as reflected in the credit analysis shall be provided to KIA prior to their loan closing and disbursement of the loan monies. Rejections of any anticipated project funding shall be immediately reported to KIA and may cause this loan to be subject to further consideration.

5. The borrower must receive DOW approval of the Plans and Specifications before bidding the project.
6. The project must have undergone a complete environmental review resulting in a State Planning and Environmental Assessment Report (SPEAR), a Categorical Exclusion Determination (CED), or an Environmental Impact Statement (EIS) with Record of Decision issued by the Department of Environmental Protection before bidding the project.
7. The borrower must complete and submit any missing or incomplete parts of the application to KIA upon request.

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

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

Sincerely,



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

LWL:bg

Enclosures

C: Doug Oliver, Chairman
Brian Ward, P.E., Palmer Engineering, Inc.

EXECUTIVE SUMMARY		Reviewer:	Sandy Williams	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date:	January 7, 2010	
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number:	A10-03	
REVOLVING LOAN FUND		WRIS Number	SX21049023	
		HUC Code:	05100102030	
BORROWER:	Winchester Municipal Utilities through the City of Winchester			
	Clark County			
BRIEF DESCRIPTION:	Winchester Municipal Utilities through the City of Winchester is requesting a Fund A loan in the amount of \$36,600,000 for construction of the Lower Howards Creek Wastewater System Improvements project. This project is needed to address environmental concerns and to respond to a Consent Decree issued by the US Environmental Protection Agency. Thirteen sanitary sewer overflows will be eliminated as a result. Improvements will be made to the sanitary sewer collection system and a new wastewater treatment plant will be constructed. Specifically, the project will eliminate the Stoney Brook and Snowfall Pump Stations and will include approximately 4.4 miles of gravity sewer, 3.7 miles of force main, a new pump station and screening facility, and a new wastewater treatment plant. A rate increase of 25% annually over the next 4 years will be implemented based on the results of a rate study completed in November 2008.			
PROJECT FINANCING:		PROJECT BUDGET		
Fund A Loan	\$36,600,000	Administrative Expenses	\$88,500	
Local Funds	400,000	Legal Expenses	35,000	
TOTAL	\$37,000,000	Land, Easements	400,000	
		Engineering Fees	4,624,000	
		Construction	29,476,700	
		Contingency	2,375,800	
		TOTAL	\$37,000,000	
REPAYMENT		Rate	2.00%	Est. Annual Payment
		Term	20 years	1st Payment
				6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Palmer Engineering, Inc.		
	Bond Counsel	Peck, Shaffer, & Williams		
PROJECT SCHEDULE	Bid Opening:		August 30, 2010	
	Construction Start:		October 30, 2010	
	Construction Stop:		October 30, 2012	
DEBT PER CUSTOMER	Existing:	\$	2,993	
	Proposed:	\$	5,742	
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	11,797	\$19.30	(for 4,000 gallons)
	Additional	66	\$40.69	(for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Available for	Debt Service	Income after	Coverage Ratio
	Debt Service	Debt Service	Debt Service	
Compiled 2003	3,807,914	2,983,592	824,322	1.28
Compiled 2004	3,504,789	2,887,898	616,891	1.21
Audited 2005	4,364,505	2,301,417	2,063,088	1.90
Audited 2006	3,565,581	2,403,788	1,161,793	1.48
Audited 2007	2,801,061	2,099,388	701,673	1.33
Audited 2008	3,622,461	3,623,571	(1,110)	1.00
Projected 2009	3,244,709	2,298,972	945,737	1.41
Projected 2010	2,804,751	2,798,203	6,548	1.00
Projected 2011	3,343,125	1,384,764	1,958,361	2.41
Projected 2012	3,560,669	1,965,916	1,594,753	1.81
Projected 2013	5,231,865	3,115,815	2,116,050	1.68
Projected 2014	5,191,917	4,073,136	1,118,781	1.27
Projected 2015	4,859,942	4,085,623	774,319	1.19

**KENTUCKY INFRASTRUCTURE AUTHORITY
 WASTEWATER REVOLVING LOAN FUND (FUND "A")
 CITY OF WINCHESTER, CLARK COUNTY
 f/b/o WINCHESTER MUNICIPAL UTILITIES
 PROJECT REVIEW
 SX21049023**

I. PROJECT DESCRIPTION

Winchester Municipal Utilities through the City of Winchester is requesting a Fund A loan in the amount of \$36,600,000 for construction of the Lower Howards Creek Wastewater System Improvements project. This project is needed to address environmental concerns and to respond to a Consent Decree issued by the US Environmental Protection Agency. Thirteen sanitary sewer overflows will be eliminated as a result. Improvements will be made to the sanitary sewer collection system and a new wastewater treatment plant will be constructed. Specifically, the project will eliminate the Stoney Brook and Snowfall Pump Stations and will include approximately 4.4 miles of gravity sewer, 3.7 miles of force main, a new pump station and screening facility, and a new wastewater treatment plant. A rate increase of 20.5% annually over the next 4 years and two 5% increases over the final two years will be implemented for the wastewater system.

II. PROJECT BUDGET

	Total
Administrative Expenses	\$88,500
Legal Expenses	35,000
Land, Easements	400,000
Engineering Fees	4,624,000
Construction	29,476,700
Contingency	2,375,800
TOTAL	\$37,000,000

III. PROJECT FUNDING

Funding Sources	Amount	%
Fund A Loan	36,600,000	99%
Local Funds	400,000	1%
Total	37,000,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$36,600,000
Interest Rate	2.00%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 2,229,350
Administrative Fee (0.20%)	73,200
Total Estimated Annual Debt Service	\$ 2,302,550

V. PROJECT SCHEDULE

Bid Opening:	August 30, 2010
Construction Start:	October 30, 2010
Construction Stop:	October 30, 2012

VI. RATE STRUCTURE

Customers

	Current	Proposed	Total
Residential	10,894	66	10,960
Commercial	842	0	842
Industrial	61	0	61
Total	11,797	66	11,863

Rates

The monthly charge for wastewater utility service is:

Inside City	Current	Effective	Effective	Effective	Effective	Effective	Effective
Date of Last Rate Increase	7/1/2008	2/1/2010	1/1/2011	1/1/2012	1/1/2013	1/1/2014	1/1/2015
Cubic Feet Consumed	Rate / CF						
0-350,000 CF	3.61	4.35	5.24	6.32	7.61	7.99	8.39
Over 350,000 CF	3.15	3.80	4.57	5.51	6.64	6.97	7.32
Cost for 4,000 gallons	\$19.30	\$23.26	\$28.02	\$33.79	\$40.69	\$42.72	\$44.86
Affordability Index (Rate/MHI)	0.7%	0.9%	1.1%	1.3%	1.6%	1.6%	1.7%

Outside City	Current	Effective	Effective	Effective	Effective	Effective	Effective
Date of Last Rate Increase	7/1/2008	2/1/2010	1/1/2011	1/1/2012	1/1/2013	1/1/2014	1/1/2015
Cubic Feet Consumed	Rate / CF						
0-350,000 CF	4.78	5.76	6.94	8.36	10.08	10.58	11.11
Over 350,000 CF	4.15	5.00	6.03	7.27	8.76	9.20	9.66
Cost for 4,000 gallons	\$25.56	\$30.80	\$37.11	\$44.70	\$53.90	\$56.57	\$59.41
Affordability Index (Rate/MHI)	1.0%	1.2%	1.4%	1.7%	2.1%	2.2%	2.3%

VII. DEMOGRAPHICS

In 2000, the City's population was 16,724 with a Median Household Income (MHI) of \$31,254. The median household income for the Commonwealth is \$33,672. Based on median household income, the project will qualify for the 2% interest rate.

VIII. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for Winchester Municipal Utilities was obtained from the audited financial statements for the years ended June 30, 2003 through 2009.

Winchester Municipal Utilities (WMU) is a component unit of the City of Winchester and is accounted for as a governmental enterprise fund. It is financed and operated in a manner similar to a private business enterprise where the intent of the governing body is that costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis are financed primarily through user charges. WMU provides water, wastewater and solid waste services for the city and sections of Clark County.

The City of Winchester has had the City Manager-Commission form of government since 1969. The Board of Commissioners, made up of the Mayor and four Commissioners, is the Executive and Legislative branch of the City's municipal government. The Mayor and Commissioners are elected at large, on a non-partisan basis. The Mayor serves a four-year term and the Commissioners serve two-year terms. All executive authority rests with the Mayor. All legislative authority rests with the Board of Commissioners. The City Manager is the Chief Administrative Officer of the City, and is appointed by the Board of Commissioners. The City Manager is responsible for the enforcement of all policies and ordinances adopted by the Board of Commissioners and the efficient, economical and orderly running of City Government.

HISTORICAL

In reviewing total operating revenue for the entire system, WMU has seen their revenue growth rate expand and contract ranging from a low of a 7% decline to a high of 10% growth. The largest decline in total revenue in 2007 was due to declines in all service areas, water, sewer, and solid waste.

Operating revenue decreased from \$9,803,920 in 2008 to \$9,664,848 in 2009, a net decrease of \$139,072 or 1%. The decrease in revenues was attributable to decreased water demand and accompanying sewer charges by major industrial customers. Operating expenses increased from \$9,158,472 in 2008 to \$10,405,368 in 2009 a net increase of \$1,246,896 or 14%. This increase is due to an increase in depreciation expense and electricity costs associated with the operation of the new wastewater treatment plant.

Operating revenue increased from \$8,912,465 in 2007 to \$9,803,920 in 2008, a net increase of \$891,455 or 10%. The increase in revenues was attributable to increased water demand and accompanying sewer charges by major industrial customers. Operating expenses decreased from \$9,170,175 in 2007 to \$9,158,472 in 2008, a net decrease of \$11,703 or 0.1%. This decrease is due to a decrease in wages and associated benefit costs due to open employee positions through the year. The decrease in expenses was offset by the increased cost of chemicals, electricity and vehicle fuel costs.

Operating revenue decreased from \$9,564,773 in 2006 to \$8,912,465 in 2007, a net decrease of \$652,230 or 6.82%. The decrease in revenues was attributable to decreased water demand and accompanying sewer charges by a major industrial customer. Operating expenses increased from \$9,117,522 in 2006 to \$9,170,175 in 2007, a net increase of \$52,653 or 0.58%. This increase is due to increased cost of chemicals, electricity and vehicle fuel costs. The increases were offset in part from the decrease in wages and associated benefit costs due to open employee positions through the year.

At year-end 2009, WMU had \$9,365,000 in outstanding bonds compared to \$10,985,000 in 2008. Total bonds and notes were \$29,893,943 at year-end 2009 compared to \$34,919,340 at year-end 2008.

As of June 30, 2009, \$34,522,429 was reported as invested in capital assets, which includes land, buildings, sewer systems, equipment, and vehicles. This year-end figure represents a net increase of \$5,065,990, or 17%, over 2008. Working capital for 2009 was \$3.3 million and the current ratio was strong at 4.37. Debt to equity has been below 1 to 1 for each of the past 7 years and rises to 1.37 after the issuance of the new KIA debt.

As of June 30, 2008, \$29,456,439 was reported as invested in capital assets, which includes land, buildings, sewer systems, equipment, and vehicles. This year-end figure represents a net increase of \$467,121, or 1.6%, over 2007. Working capital for 2008 was \$3.9 million and the current ratio was strong at 6.70. Debt to equity has been below 1 to 1 for each of the past 6 years.

WMU met the following bond covenants as of June 30, 2009.

- Monthly deposits equal to one-sixth of the next interest payment and one-twelfth of the next principal payment are to be set aside monthly.
- Equal monthly installments are to be deposited into the Depreciation Fund equal to 12% of annual gross revenues or \$42,000, whichever is greater.

WMU was not in compliance with the following bond covenants as of June 30, 2009.

- An interest coverage ratio of 1.4 times the annual debt service requirements must be maintained. The City must adjust rates as necessary to maintain the minimum coverage. The interest coverage on June 30, 2009 was 1.32. Rates have been adjusted to the coverage ratio.

PROFORMA

Projections are based on the following assumptions:

- Wastewater service revenues are projected to grow 20.5% each year for 2010, 2011, 2012, and 2013.
- Wastewater service revenues are projected to grow 5% each year for 2014 and 2015.
- Water service revenues are projected to grow 18.5% in 2010 and 17% in 2011.
- Water service revenues are projected to grow 14% in 2012, 12% in 2013, and 4% in 2014.
- All expenses are projected to grow 4% annually.
- Existing debt service payments were provided from the audited financial statements.
- A replacement reserve of \$95,000 will be funded annually. (\$91,500 for A09-18, \$1,500 for A2 09-38, and \$2,000 for F2 09-16.)
- Debt service for A09-18 is estimated to be \$2,302,550 annually.
- The new loan will increase overall debt service to \$4,098,482 in 2014.

Debt service coverage is 1.68 in 2013 when principal and interest repayments begin. Based on the proforma assumptions, the utility shows adequate cashflow to repay the KIA Fund A loan.

REPLACEMENT RESERVE

The annual replacement cost is \$91,500. This amount should be added to the replacement account each December 1 until the balance reaches \$915,000 and maintained for the life of the loan.

IX. DEBT OBLIGATIONS

Debt Issue	Outstanding	Maturity
2002 Revenue Bonds	\$7,895,000	2032
2003 Revenue Bonds	1,470,000	2010
KIA Loan A05-02	20,528,944	2028
2008 Bond Anticipation Note	5,000,000	2011
Total	\$34,893,944	

X. OTHER STATE OF FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Lower Howards Creek Backbone Interceptor/Pump	HB 267	\$500,000	Grant
Forest Park Sanitary Sewer Improvements	HB 380	\$750,000	Grant
Lynnway Drive/Stoneybrook Sanitary Sewer Improvements	HB 380	\$350,000	Grant
US 60/ EKP Sanitary Sewer SX21049012	HB 267	\$100,000	Grant
South Main Waste Water SX21049016	HB 267	\$325,000	Grant
I-64 Interstate Bore Hoods Creek SX21049017	HB 267	\$325,000	Grant
Colby Hills Sanitary Sewer Improvements	HB 380	\$500,000	Grant
Colby Hills Sanitary Sewer Improvements (SX21049019)	HB 608	\$450,000	Grant
Clark County Public Schools Soccer Complex - Water and Sewer Project	HB 380	\$100,000	Grant
Various Water and Sewer Projects	HB 380	\$1,000,000	Grant
Various Water/Sewer Projects	HB 608	\$900,000	Grant
Various Water and Sewer Extensions and Improvements	HB 267	\$250,000	Grant
Various Water/Sewer Projects	HB 608	\$900,000	Grant
Various Water/Sewer Projects	HB 608	\$900,000	Grant
Total		\$7,350,000	

XI. CONTACTS

Applicant

Name Winchester Municipal Utilities through the City of
 Winchester
 Address City Hall, 32 Wall Street
 Winchester, Kentucky
 County Clark
 Contact Ed Burtner
 Phone 859-744-5434
 Email eburtner@winchesterky.com

Applicant Contact

Name	Project Manager, Palmer Engineering, Inc.
Address	400 Shoppers Drive Winchester, Kentucky
Contact	Brian Ward, P.E.
Phone	859-744-1218
Email	bward@palmernet.com

XII. RECOMMENDATIONS

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

EXHIBIT 1
Winchester Municipal Utilities through the City of Winchester
CASH FLOW ANALYSIS

	Audited 2003	% Change	Audited 2004	% Change	Audited 2005	% Change	Audited 2006	% Change	Audited 2007	% Change	Audited 2008	% Change	Audited 2009
Operating Revenues													
Water	3,141,873	4%	3,282,215	4%	3,425,596	3%	3,513,312	3%	3,242,520	-8%	3,442,870	6%	3,439,492
Wastewater	4,000,297	8%	4,329,304	-2%	4,256,430	-4%	4,068,429	-4%	3,752,455	-8%	4,340,244	16%	4,147,585
Solid Waste	1,860,773	0%	1,862,538	4%	1,940,754	1%	1,953,108	-4%	1,883,966	-4%	1,967,288	4%	2,032,227
Transfer Station	27,914	7%	29,829	25%	37,219	-20%	29,924	12%	33,524	12%	53,518	60%	45,544
Total Revenues	9,030,857	5%	9,503,886	2%	9,659,999	-1%	9,564,773	-7%	8,912,465	-7%	9,803,920	10%	9,664,848
Operating Expenses													
Administrative	1,527,342	12%	1,716,293	-4%	1,648,390	1%	1,672,988	1%	1,696,835	1%	1,788,174	5%	1,777,949
Solid Waste	1,424,544	3%	1,460,604	4%	1,525,803	4%	1,585,075	9%	1,611,089	2%	1,748,272	9%	1,634,134
Water	2,502,801	3%	2,569,383	-2%	2,524,680	5%	2,655,549	5%	2,704,347	2%	2,561,229	-5%	2,622,639
Wastewater	2,524,402	1%	2,549,326	9%	2,782,266	10%	3,064,106	10%	3,014,777	-2%	2,938,197	-3%	4,246,483
Vehicle Maintenance	117,803	-1%	116,728	-2%	114,792	22%	139,804	22%	143,127	2%	122,600	-14%	124,163
Replacement Reserve													
Total Expenses	8,096,892	4%	8,412,334	2%	8,595,931	6%	9,117,522	6%	9,170,175	1%	9,158,472	0%	10,405,368
Net Operating Income	933,965	17%	1,091,552	-3%	1,064,068	-58%	447,251	-58%	(257,710)	-158%	645,448	-350%	(740,520)
Non-Operating Income and Expenses													
Interest Income	443,273	-11%	393,142	12%	441,831	33%	586,882	33%	684,063	17%	592,882	-13%	357,388
Other Income	173,629	-133%	(57,590)	1250%	662,028	-68%	208,965	-68%	207,877	-1%	260,846	25%	172,011
Transfer from Industrial Authority for Debt Service on Existing Debt													
Total Non-Operating Income & Expenses	616,902	-46%	335,552	229%	1,103,859	-28%	795,847	-28%	891,940	12%	853,728	-4%	1,000,455
Add Non-Cash Expenses													
Depreciation	2,257,047		2,077,685	6%	2,196,578	6%	2,322,483	6%	2,166,831	-7%	2,123,285	-2%	2,984,774
Cash Available for Debt Service	3,807,914	-8%	3,504,789	25%	4,364,505	-18%	3,565,581	-18%	2,801,061	-21%	3,622,461	29%	3,244,709
Debt Service													
Existing Principal	1,706,054		2,146,205		1,609,520		1,764,068		1,498,292		3,117,573		1,625,552
Existing Interest	1,277,538		741,693		691,897		639,720		601,096		505,998		673,420
Proposed KIA Loan (A09-18)	0		0		0		0		0		0		0
Proposed KIA Loan (A2 09-38)	0		0		0		0		0		0		0
Proposed KIA Loan (F2 09-16)	0		0		0		0		0		0		0
Total Debt Service	2,983,592		2,887,898		2,301,417		2,403,788		2,099,388		3,623,571		2,298,972
Income After Debt Service	824,322		616,891		2,063,088		1,161,793		701,673		(1,110)		945,737
Debt Coverage Ratio	1.28		1.21		1.90		1.48		1.33		1.00		1.41

EXHIBIT 1
Winchester Municipal Utilities through the City of
CASH FLOW ANALYSIS

	Projected 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
Operating Revenues						
Water	3,417,995	4,037,426	4,300,860	4,709,815	4,857,585	4,877,896
Wastewater	4,156,226	5,003,046	5,518,461	6,339,208	6,652,957	6,820,887
Solid Waste	2,032,227	2,032,227	2,032,227	2,032,227	2,032,227	2,032,227
Transfer Station	45,544	45,544	45,544	45,544	45,544	45,544
Total Revenues	9,651,992	11,118,243	11,897,092	13,126,794	13,588,313	13,776,554
Operating Expenses						
Administrative	1,849,067	1,923,030	1,999,951	2,079,949	2,163,147	2,249,673
Solid Waste	1,699,499	1,767,479	1,838,179	1,911,706	1,988,174	2,067,701
Water	2,727,545	2,836,646	2,950,112	3,068,117	3,190,841	3,318,475
Wastewater	4,416,342	4,592,996	4,776,716	4,967,784	5,166,496	5,373,156
Vehicle Maintenance	129,130	134,295	139,666	145,253	151,063	157,106
Replacement Reserve			95,000	95,000	95,000	95,000
Total Expenses	10,821,583	11,254,446	11,799,624	12,267,809	12,754,721	13,261,110
Net Operating Income	(1,169,591)	(136,203)	97,468	858,985	833,592	515,444
Non-Operating Income and Expenses						
Interest Income	339,519	322,543	306,416	291,095	276,540	262,713
Other Income	172,011	172,011	172,011	172,011	172,011	172,011
Transfer from Industrial Authority for Debt Serv	478,038					
Total Non-Operating Income & Expenses	989,568	494,554	478,427	463,106	448,551	434,724
Add Non-Cash Expenses						
Depreciation	2,984,774	2,984,774	2,984,774	3,909,774	3,909,774	3,909,774
Cash Available for Debt Service	2,804,751	3,343,125	3,560,669	5,231,865	5,191,917	4,859,942
Debt Service						
Existing Principal	2,391,555	1,005,379	1,362,749	1,382,549	1,209,838	1,287,288
Existing Interest	406,648	379,385	561,801	540,625	519,382	454,419
Proposed KIA Loan (A09-18)	0	0	0	1,151,275	2,302,550	2,302,550
Proposed KIA Loan (A2 09-38)	0	0	18,081	18,081	18,081	18,081
Proposed KIA Loan (F2 09-16)	0	0	23,285	23,285	23,285	23,285
Total Debt Service	2,798,203	1,384,764	1,965,916	3,115,815	4,073,136	4,085,623
Income After Debt Service	6,548	1,958,361	1,594,753	2,116,050	1,118,781	774,319
Debt Coverage Ratio	1.00	2.41	1.81	1.68	1.27	1.19

Winchester Municipal Utilities through the City of Winchester
BALANCE SHEETS (000s)

ASSETS	2003	2004	2005	2006	2007	2008	2009	Upon Project Completion
Current Assets								
Cash	1,840,055	2,096,468	2,335,045	1,659,048	1,518,826	1,247,424	1,340,694	1,012,014
Accounts Receivable	1,332,099	1,438,932	1,337,994	1,366,601	1,026,956	1,086,683	1,064,963	1,141,017
SDC Receivables	1,483,619	987,721	921,328	961,579	1,041,490	1,118,110	884,680	1,174,016
Other Accounts Receivable	31,572	356,312	46,650	51,834	94,701	38,067	52,313	38,067
Materials and Supplies	294,603	307,667	295,333	314,534	273,835	343,561	346,333	343,561
Prepaid Expenses	466,292	333,562	309,955	758,042	703,191	751,718	635,850	751,718
Total Current Assets	5,448,240	5,520,662	5,246,305	5,111,638	4,658,999	4,585,563	4,324,833	4,460,393
Restricted Assets								
Cash	5,985,714	6,778,907	7,049,917	7,473,797	6,338,011	5,555,442	5,114,094	5,650,442
Investments	6,185,649	6,905,637	6,993,239	6,668,733	6,202,764	10,772,155	9,508,869	7,508,506
Accrued Interest	47,113	32,449	43,502	65,316	78,619	81,595	156,559	81,595
Grants Receivable	0	0	0	808,000	608,000	0	0	0
Total Restricted Assets	12,218,476	13,716,993	14,086,658	15,015,846	13,227,394	16,409,192	14,779,522	13,240,543
Property, Plant and Equipment								
Utility Systems	62,904,494	65,795,606	67,558,419	69,328,441	71,481,533	75,225,188	102,785,593	139,018,188
Construction in Progress	3,312,302	1,709,323	2,143,683	12,173,999	24,784,061	27,535,651	7,837,161	2,535,651
Total	66,216,796	67,504,929	69,702,102	81,502,440	96,265,594	102,760,839	110,622,754	141,553,839
Less Accumulated Depreciation ()	(28,541,911)	(30,527,970)	(32,184,484)	(34,228,360)	(36,342,532)	(38,366,891)	(41,312,767)	(39,336,716)
Net Fixed Assets	37,674,885	36,976,959	37,517,618	47,274,080	59,923,062	64,393,948	69,309,987	102,217,123
Other Assets								
Bond Issuance Costs	325,825	287,061	248,297	210,257	172,217	134,177	96,137	96,137
Other Receivables	0	0	418,851	399,146	378,432	356,660	333,773	356,660
Total Other Assets	325,825	287,061	667,148	609,403	550,649	490,837	429,910	452,797
Total Assets	55,667,426	56,501,675	57,517,729	68,010,967	78,360,104	85,879,540	88,844,252	120,370,855
LIABILITIES								
Current Liabilities								
Accounts Payable	457,139	424,170	339,255	340,408	754,373	268,894	606,591	343,182
Other Accrued Liabilities	403,671	527,506	479,281	563,608	666,708	415,317	383,249	530,484
Total Current Liabilities	860,810	951,676	818,536	904,016	1,421,081	684,211	989,840	873,666
Liabilities Payable - Restricted Assets								
Accrued Interest on Bonds	320,911	334,289	311,326	287,874	270,674	0	0	270,674
Customer Deposits	111,105	123,385	130,656	138,387	149,456	163,053	152,595	171,206
Current Portion of Long-Term Debt	680,000	1,440,000	1,490,000	1,520,000	1,555,000	2,078,129	2,365,668	2,894,500
Accounts Payable - Construction	0	0	0	1,500,224	340,288	0	389,963	0
Accounts Payable - Retainage	0	0	0	933,500	1,101,229	250,000	93,381	125,000
Total Liabilities Payable - Restricted Assets	1,112,016	1,897,674	1,931,982	4,379,985	3,416,647	2,491,182	3,001,607	3,461,380
Long Term Liabilities								
Long Term Debt, Less Current Portion	20,308,612	17,402,407	15,742,887	19,896,768	28,861,529	33,225,984	32,702,759	65,220,555
Total Long Term Liabilities	20,308,612	17,402,407	15,742,887	19,896,768	28,861,529	33,225,984	32,702,759	65,220,555
Total Liabilities	22,281,438	20,251,757	18,493,405	25,180,769	33,699,257	36,401,377	36,694,206	69,555,600
NET ASSETS								
Contributions in Aid of Construction								
Invested in Capital Assets, Net of Related Debt	24,416,942	26,128,685	26,845,665	27,643,137	28,989,318	29,456,439	34,522,429	30,270,260
Restricted for Capital Projects	8,601,297	9,068,073	9,649,469	10,035,843	10,487,178	13,530,539	12,378,335	13,625,539
Restricted For Bond Debt Service	3,144,283	4,042,621	4,114,840	4,178,137	4,245,736	2,576,658	2,234,620	1,362,749
Restricted For Self Insurance	105,390	107,339	110,482	114,793	120,682	127,009	0	133,359
Unrestricted	(2,881,924)	(3,096,800)	(1,696,132)	858,288	817,933	3,787,518	3,014,662	5,423,348
Total Retained Earnings	33,385,988	36,249,918	39,024,324	42,830,198	44,660,847	49,478,163	52,150,046	50,815,255
Total Liabilities and Equities	55,667,426	56,501,675	57,517,729	68,010,967	78,360,104	85,879,540	88,844,252	120,370,856
Balance Sheet Analysis								
Current Ratio	6.33	5.80	6.41	5.65	3.28	6.70	4.37	5.11
Debt to Equity	0.67	0.56	0.47	0.59	0.75	0.74	0.70	1.37
Working Capital	4,587,430	4,568,986	4,427,769	4,207,622	3,237,918	3,901,352	3,334,993	3,586,727
Percent of Total Assets in Working Capital	8.24%	8.09%	7.70%	6.19%	4.13%	4.54%	3.75%	2.98%
Percent of Operating Revenue in Receivables	14.75%	15.14%	13.85%	14.29%	11.52%	11.08%	11.02%	10.26%

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I.B.7.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND LOAN (B10-01) OF \$500,000 TO THE BULLITT COUNTY SANITATION DISTRICT, BULLITT COUNTY, KENTUCKY

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Infrastructure Revolving Fund loan commitment for \$500,000 of project expense, to the Bullitt County Sanitation District for the Pioneer Village Waste Water Treatment Plant Acquisition project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an

assistance agreement for this loan is authorized.

Section 3. The loan shall be repayable in 20 years at an annual interest rate of 3.0% subject to determination of the tax status of the project. In addition to debt service, a 0.2% annual administration fee on the unpaid, principal balance will be charged. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 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 4th day of February, 2010.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

LEGAL COUNSEL TO THE
KENTUCKY INFRASTRUCTURE AUTHORITY

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND B, INFRASTRUCTURE REVOLVING LOAN FUND	Reviewer: Sandy Williams Date: February 4, 2010 KIA Loan Number: B10-01 WRIS Number: pending
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BORROWER:	BULLITT COUNTY SANITATION DISTRICT
	BULLITT COUNTY

BRIEF DESCRIPTION:	The Bullitt County
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The Bullitt County Sanitation District is requesting a Fund B loan to acquire a privately owned wastewater treatment plant and collection system that serves 941 residential and 3 commercial customers located in the City of Pioneer Village. The treatment and collection system was constructed in 1971. The owner, Countryside Enterprises, Inc. dba Pioneer Village Sewerage System, Plant #1, has refused to expand its collection system into areas outside of the City that would spur residential and commercial growth once the Preston Highway and John Harper Boulevard widening project is completed in 2010. Without sewer service these areas will be denied building permits and job growth cannot occur. The District proposes to acquire the system at its anticipated appraised value of \$400,000 (appraisal is pending) and take over the operation and maintenance of the entire system. Minor repairs and delayed updates will be needed at the WWTP at a cost of approximately \$75,000. The Public Service Commission must approve the acquisition which should take two to three months from the PSC application filing date.

PROJECT FINANCING:		PROJECT BUDGET	
Fund B Loan	\$ 500,000	Administrative Expenses	\$ 25,000
		Acquisition of Pioneer Village Sewer Sys	400,000
		Equipment	75,000
TOTAL	\$ 500,000	TOTAL	\$ 500,000

REPAYMENT			Est. Annual	
	Rate	3.00%	Payment	\$ 34,427
	Term	20 years	1st Payment	6 Mo. after first draw

PROFESSIONAL SERVICES	Engineer	n/a
	Bond Counsel	Peck, Shaffer, & Williams

PROJECT SCHEDULE		
	PSC Approval of Acquisition	June 15, 2010
	Acquisition Final	June 15, 2010

DEBT PER CUSTOMER	Existing:	\$ -
	Proposed:	\$ 530

OTHER DEBT	See Attached
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OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached
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RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>
	Pioneer Village Customers	944	\$ 16.00 (for 4,000 gallons)
	post acquisition		\$ 22.70 (for 4,000 gallons)

REGIONAL COORDINATION	This project is consistent with regional planning recommendations.
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CASHFLOW	Cash Available for		Income after Debt	
	Debt Service	Debt Service	Service	Coverage Ratio
Compiled 2005	141,798	41,242	100,556	3.44
Compiled 2006	49,918	32,476	17,442	1.54
Compiled 2007	94,082	51,040	43,042	1.84
Compiled 2008	8,532	57,015	(48,483)	0.15
Projected 2009	59,848	24,509	35,339	2.44
Projected 2010	35,121	24,509	10,612	1.43
Projected 2011	43,994	34,427	9,567	1.28
Projected 2012	84,314	34,427	49,887	2.45
Projected 2013	73,725	34,427	39,298	2.14

**KENTUCKY INFRASTRUCTURE AUTHORITY
INFRASTRUCTURE REVOLVING LOAN FUND (FUND "B")
BULLITT COUNTY SANITATION DISTRICT, BULLITT COUNTY
PROJECT REVIEW**

I. PROJECT DESCRIPTION

The Bullitt County Sanitation District is requesting a Fund B loan to acquire a privately owned wastewater treatment plant and collection system that serves 941 residential and 3 commercial customers located in the City of Pioneer Village. The treatment and collection system was constructed in 1971. The owner, Countryside Enterprises, Inc. dba Pioneer Village Sewerage System, Plant #1, has refused to expand its collection system into areas outside of the City that would spur residential and commercial growth once the Preston Highway and John Harper Boulevard widening project is completed in 2010. Without sewer service these areas will be denied building permits and job growth cannot occur. The District proposes to acquire the system at its anticipated appraised value of \$400,000 (appraisal is pending) and take over the operation and maintenance of the entire system. Minor repairs and delayed updates will be needed at the WWTP at a cost of approximately \$75,000. The Public Service Commission must approve the acquisition which should take two to three months from the PSC application filing date.

Debt service and maintenance reserves will be funded from existing revenues and a planned elimination of collection system costs, administration salaries, outside services, rent, property taxes and PSC assessment fees. The District does not anticipate requiring any additional staff to operate the system.

II. PROJECT BUDGET

	Total
Administrative Expenses	\$ 25,000
System Purchase	\$ 400,000
Minor System Repairs	\$ 75,000
Total	\$ 500,000

III. PROJECT FUNDING

	Amount	%
Fund B Loan	\$ 500,000	100%
Total	\$ 500,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$	500,000
Interest Rate		3.00%
Loan Term (Years)		20
Estimated Annual Debt Service	\$	33,427
Administrative Fee (0.20%)	\$	1,000
Total Estimated Annual Debt Service	\$	34,427

V. PROJECT SCHEDULE

The Public Service Commission (PSC) has jurisdiction over this transaction and must approve the system purchase. The PSC review should take approximately 2 to 3 months from filing the application. The application will be submitted soon after approval of the loan request.

VI. RATE STRUCTURE

	Bullitt County SD	Pioneer Village	
		Current	Post- Acquisition
Date of Last Rate Increase	4/19/2005	1999	2010
Minimum	\$14.00	\$16.00	\$14.00
Each Additional 1,000 gallons	\$4.35		\$4.35
Cost for 4,000 gallons	\$22.70	\$16.00	\$22.70
Affordability Index (Rate/MHI)	0.6%	0.4%	0.6%

Upon completion of the acquisition, Pioneer Village customers will be billed under the Bullitt County Sanitation District rate schedule.

VII. DEMOGRAPHICS

In 2000, Bullitt County's population was 61,236 with a Median Household Income (MHI) of \$45,106. The median household income for the Commonwealth is \$33,672. The project will qualify for an interest rate of 3.0% because the County MHI is greater than the state MHI.

VIII. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the Bullitt County Sanitation District is from unaudited financial statement compilations for the years ended December 31, 2005 through 2008. Amounts for 2009 are based on YTD October trial balance information and estimates for the balance of the year. A budgeted income statement was provided for the 2010 fiscal year.

For 2008, Pioneer Village financial information provided to PSC was used to evaluate the effect of the combined system beginning in July 2010.

PROJECTED

Projections are based on the following assumptions:

- * The merger will take effect July 1, 2010.
- * Revenue for BCSD and PV were held constant in 2010 and 2011 and were based on existing rates.
- * Revenue in 2012 has no growth, but PV customers reflect billings at BCSD rates.
- * Revenues are projects to increase 2% in 2013.
- * Expenses for the two systems are combined and projected to increase by 3% annually.
- * BCSD's existing debt will be retired in 2010.
- * A replacement reserve of \$1,250 will be funded annually.
- * The new debt service is estimated at \$34,427.

Debt service coverage is 1.28 in 2011 when principal and interest repayments begin. Based on the proforma assumptions, the utility shows adequate cashflow to repay the KIA Fund B loan.

REPLACEMENT RESERVE

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

IX. DEBT OBLIGATIONS

<u>Debt Issue</u>	<u>Outstanding</u>	<u>Maturity</u>
Notes Payable - Line of Credit	\$66,102	2010
Total	\$66,102	

X. OTHER STATE OF FEDERAL FUNDING IN PAST FIVE YEARS

<u>Project Title</u>	<u>Funding Source</u>	<u>Amount</u>	<u>Type</u>
BCSD-Hillview Water and Sewer Projects	HB 267	\$200,000	Grant
BCSD-Sewer Line Repair	HB 608	\$200,000	Grant
PV - Water and Sewer Projects	HB 267	\$50,000	Grant
Total		\$450,000	

XI. CONTACTS

Applicant

Name Bullitt County Sanitation District
Address P.O. Box 818
Hillview, KY 40129
County Bullitt
Contact Jim Hamilton
Phone (502) 957-6140

Applicant Contact

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

XII. RECOMMENDATIONS

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

1. The Bullitt County Sanitation District shall convert to audited financial statements by the year ended December 31, 2011 and will continue to obtain audited financial statements and submit same to the Kentucky Infrastructure Authority for the life of the loan.

**EXHIBIT 1
BULLITT COUNTY SANITATION DISTRICT
CASH FLOW ANALYSIS**

	2005	2006		2007		2008	2009		2010		2011		2012		2013	
	Completed 2005	% Change	Completed 2006	% Change	Completed 2007	% Change	Completed 2008	Projected 2009	Projected 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2012	Projected 2013	Projected 2012	Projected 2013
Operating Revenues																
Sewer Revenues	1,014,653	-9%	922,759	10%	1,011,139	-4%	971,661	1,053,348	1,141,664	1,234,980	1,311,039	1,337,260	1,311,039	1,337,260	1,311,039	1,337,260
Total Revenues	1,014,653	-9%	922,759	10%	1,011,139	-4%	971,661	1,053,348	1,141,664	1,234,980	1,311,039	1,337,260	1,311,039	1,337,260	1,311,039	1,337,260
Operating Expenses																
Operating Expenses	874,783	0%	878,000	5%	920,065	5%	964,652	995,023	1,108,067	1,191,260	1,226,997	1,263,807	1,226,997	1,263,807	1,226,997	1,263,807
Depreciation	68,178	11%	75,651	15%	87,265	38%	120,211	120,211	134,211	134,211	134,211	134,211	134,211	134,211	134,211	134,211
Replacement Reserve										1,250	1,250	1,250	1,250	1,250	1,250	1,250
Total Expenses	942,961	1%	953,651	6%	1,007,330	8%	1,084,863	1,115,234	1,242,278	1,326,721	1,362,458	1,399,268	1,362,458	1,399,268	1,362,458	1,399,268
Net Operating Income	71,692	-143%	(30,892)	-112%	3,809	-3072%	(113,202)	(61,886)	(100,613)	(91,740)	(51,420)	(62,009)	(51,420)	(62,009)	(51,420)	(62,009)
Non-Operating Income and Expenses																
Interest on Investments	2,076	149%	5,159	-42%	3,008	-49%	1,523	1,523	1,523	1,523	1,523	1,523	1,523	1,523	1,523	1,523
Gain (or Loss) on Disposal of Asset	(148)		0		0		0	0	0	0	0	0	0	0	0	0
Total Non-Operating Income & Expenses	1,928	168%	5,159	-42%	3,008	-49%	1,523	1,523	1,523	1,523	1,523	1,523	1,523	1,523	1,523	1,523
Add Non-Cash Expenses																
Depreciation	68,178	11%	75,651	15%	87,265	38%	120,211	120,211	134,211	134,211	134,211	134,211	134,211	134,211	134,211	134,211
Cash Available for Debt Service	141,798	-65%	49,918	88%	94,082	-91%	8,532	59,848	35,121	43,994	84,314	73,725	84,314	73,725	84,314	73,725
Debt Service <small>(enter as positive #s)</small>																
Existing Principal	20,000		20,000		40,717		47,812	20,000	20,000	0	0	0	0	0	0	0
Existing Interest	21,242		12,476		10,323		9,203	4,509	4,509	0	0	0	0	0	0	0
Proposed KIA Loan										34,427	34,427	34,427	34,427	34,427	34,427	34,427
Total Debt Service	41,242		32,476		51,040		57,015	24,509	24,509	34,427	34,427	34,427	34,427	34,427	34,427	34,427
Income After Debt Service	100,556		17,442		43,042		(48,483)	35,339	10,612	9,567	49,887	39,298	49,887	39,298	49,887	39,298
Debt Coverage Ratio	3.44		1.54		1.84		0.15	2.44	1.43	1.28	2.45	2.14	2.45	2.14	2.45	2.14

**BULLITT COUNTY SANITATION DISTRICT
BALANCE SHEETS**

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>Post Acquisition</u>
ASSETS					
Current Assets					
Cash	231,835	133,560	102,465	31,146	31,769
Accounts Receivable	61,260	18,712	9,652	74,152	63,029
Other Current Assets	10,000				129,717
Total Current Assets	303,095	152,272	112,117	105,298	224,515
Utility Plant					
Land, System, Building and Equipment	2,597,565	2,772,360	3,348,377	3,595,557	4,095,557
Less Accumulated Depreciation ()	(1,584,019)	(1,659,670)	(1,746,935)	(1,867,146)	(2,070,875)
Net Fixed Assets	1,013,546	1,112,690	1,601,442	1,728,411	2,024,682
Other Assets					
Acquisition Adjustment	847,236	847,236	847,236	847,236	847,236
Total Other Assets	847,236	847,236	847,236	847,236	847,236
Total Assets	2,163,877	2,112,198	2,560,795	2,680,945	3,096,433
LIABILITIES					
Current Liabilities					
Accounts Payable	13,893	19,228	132,091	91,851	96,444
Current Portion Long Term Debt	20,000	40,717	47,812	0	18,565
Notes Payable - Line of Credit	939	11,102	51,102	66,102	0
Other	5,427	2,139	15,163	2,837	8,375
Total Current Liabilities	40,259	73,186	246,168	160,790	123,384
Long Term Liabilities					
Notes and Bonds Payable	247,671	107,449	45,835	0	0
Contributions in Aid of Construction	1,038,255	1,132,080	1,247,080	1,488,080	1,488,080
Notes Payable - KIA					481,435
Total Long Term Liabilities	1,285,926	1,239,529	1,292,915	1,488,080	1,969,515
Total Liabilities	1,326,185	1,312,715	1,539,083	1,648,870	2,092,899
Retained Earnings:					
Grants - Fiscal Court	1,010,000	1,010,000	1,010,000	1,010,000	1,010,000
Grants - Kentucky Infrastructure Authority Restricted	0	0	225,734	356,980	356,980
Unrestricted	(224,686)	(172,308)	(210,516)	(214,023)	(242,563)
	52,378	(38,209)	(3,506)	(120,882)	(120,882)
Total Retained Earnings	837,692	799,483	1,021,712	1,032,075	1,003,535
Total Liabilities and Equities	2,163,877	2,112,198	2,560,795	2,680,945	3,096,434
Balance Sheet Analysis					
Current Ratio	7.53	2.08	0.46	0.65	1.82
Debt to Equity	1.58	1.64	1.51	1.60	2.09
Working Capital	262,836	79,086	(134,051)	(55,492)	101,131
Percent of Total Assets in Working Capital	12.15%	3.74%	-5.23%	-2.07%	3.27%

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I.B.8.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND LOAN (B10-02) OF \$1,000,000 TO THE HART COUNTY INDUSTRIAL AUTHORITY, INC., HART COUNTY, KENTUCKY

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Infrastructure Revolving Fund loan commitment for \$1,000,000 of project expense, to the Hart County Industrial Authority, Inc. for the Marzetti Pretreatment Expansion project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement

for this loan is authorized.

Section 3. The loan shall be repayable in 20 years at an annual interest rate of 1.0% subject to determination of the tax status of the project. In addition to debt service, a 0.2% annual administration fee on the unpaid, principal balance will be charged. 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 4th day of February, 2010.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

LEGAL COUNSEL TO THE
KENTUCKY INFRASTRUCTURE AUTHORITY

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

Reviewer: Sandy Williams
Date: February 4, 2010
KIA Loan Number: B10-02
WRIS Number: SX21099020

BORROWER: HART COUNTY INDUSTRIAL AUTHORITY
HART COUNTY

BRIEF DESCRIPTION:
This project involves the expansion of an existing wastewater pre-treatment facility at Progress Park, a fifty acre industrial park in Horse Cave, Kentucky. The expansion will increase treatment capacity and accommodate the expansion of an existing industry, creating forty new jobs and over \$3 million in private investment. Additionally, the expansion will allow for future industry growth at the industrial park. Operation and maintenance of the system is performed by Caveland Environmental Authority.

PROJECT FINANCING:		PROJECT BUDGET	
Fund B Loan	\$1,000,000	Administrative Expenses	\$30,000
CDBG	800,000	Engineering Fees	280,000
Appalachian Regional Commission Grant	500,000	Construction	1,990,000
TOTAL	\$2,300,000	TOTAL	\$2,300,000

REPAYMENT		Est. Annual Payment	
Rate	1.00%	Payment	\$57,291
Term	20 years	1st Payment	6 Mo. after first draw

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

PROJECT SCHEDULE			
Bid Opening:	Mar, 2010		
Construction Start:	Mar, 2010		
Construction Stop:	Dec, 2010		

DEBT PER CUSTOMER			
Existing:			
Proposed:			

OTHER DEBT		See Attached	

OTHER STATE-FUNDED PROJECTS LAST 5 YRS		See Attached	

RESIDENTIAL RATES		Users		Avg. Bill	
Current	1	\$	17.86	(for 4,000 gallons)	
Additional	0	\$	17.86	(for 4,000 gallons)	

REGIONAL COORDINATION		This project is consistent with regional planning recommendations.	

CASHFLOW	Cash Available for Debt Service		Income after Debt Service		Coverage Ratio
		Debt Service		Service	
Audited 2005	613,533	427,912	185,621	1.43	
Audited 2006	790,842	651,548	139,294	1.21	
Audited 2007	93,238	130,366	(37,128)	0.72	
Audited 2008	366,629	203,356	163,273	1.80	
Draft 2009	425,263	179,408	245,855	2.37	
Projected 2010	420,066	79,417	340,649	5.29	
Projected 2011	426,433	79,418	347,015	5.37	
Projected 2012	430,346	136,708	293,638	3.15	
Projected 2013	436,803	136,708	300,095	3.20	
Projected 2014	443,301	136,691	306,610	3.24	

**KENTUCKY INFRASTRUCTURE AUTHORITY
 INFRASTRUCTURE REVOLVING LOAN FUND (FUND "B")
 HART COUNTY INDUSTRIAL AUTHORITY, HART COUNTY
 PROJECT REVIEW**

I. PROJECT DESCRIPTION

This project involves the expansion of an existing wastewater pre-treatment facility at Progress Park, a fifty acre industrial park in Horse Cave, Kentucky. The expansion will increase treatment capacity and accommodate the expansion of an existing industry, creating forty new jobs and over \$3 million in private investment. Additionally, the expansion will allow for future growth at the industrial park. Operation and maintenance of the system is performed by Caveland Environmental Authority.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 30,000
Engineering Fees	\$ 280,000
Construction	\$ 1,990,000
Total	\$ 2,300,000

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund B Loan	\$ 1,000,000	43%
CDBG	800,000	35%
Appalachian Regional Commission Grant	500,000	22%
Total	\$ 2,300,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 1,000,000
Interest Rate	1.00%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 55,291
Administrative Fee (0.20%)	\$ 2,000
Total Estimated Annual Debt Service	\$ 57,291

V. PROJECT SCHEDULE

Bid Opening:	March 2010
Construction Start:	March 2010
Construction Stop:	December 2010

VI. RATE STRUCTURE

The monthly charge for residential and commercial wastewater utility service is:

	<u>Horse Cave</u>
Minimum (per 2,000 gallons of water)	\$ 8.78
2,001+ gallons (per 1,000)	\$ 4.54
Cost for 4,000 gallons	\$17.86
Affordability Index (Rate/MHI)	0.8%

VII. DEMOGRAPHICS

In 2000, the County's population was 17,445 with a Median Household Income (MHI) of \$25,378. The median household income for the Commonwealth is \$33,672. The project will qualify for an interest rate of 1.0% because the County MHI is 75% of the state MHI.

Selected labor data for both Hart County and the Glasgow Micropolitan Statistical Area, which is comprised of Barren and Metcalfe counties and is adjacent to Hart County to the south is listed below. Both areas reflect significant declines in employment throughout 2008 and 2009.

Selected Labor Data ⁽¹⁾		
Description	Hart County	Glasgow MSA ⁽²⁾
Unemployment Rate		
October 2009	10.7%	12.6%
YTD October 2009 Average	10.4%	12.8%
2008 Beginning and Exit Rates	5.5%, 8.0%	5.1%, 8.1%
2005 - 2008 Annual Range	5.5% - 6.6%	5.4% - 6.3%
Labor Force		
October 2009 Total Labor Force	8,371	24,588
Number Unemployed Oct 2009	895	3,090
Unemployed Beginning of 2008	449	1,204
Unemployed End of 2008	659	1,957

(1) Source: Bureau of Labor Statistics, Regional Resources Data

(2) Glasgow Micropolitan Statistical Area is comprised of Barren and Metcalfe Counties which are adjacent to Hart County to the south.

VIII. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the Hart County Industrial Authority is from audited financial statements for the years ended December 31, 2005 through 2008 and draft audited financial statements for the year ended December 31, 2009. The audited statements are presented on a modified cash basis of accounting. Revenues are recognized when received and expenditures when paid. Accounts receivable and payable, among other items are not reported under this basis. Depreciation is also not reported in the income statement. An unqualified audit opinion was issued for all years based on the Authority's reporting method.

HISTORICAL

The Authority's revenues have decreased from \$1,167,057 in 2006 to \$431,382 in 2008 primarily due to a reduction each year in grant revenue. Revenues increased in 2009 to \$511,545 primarily due to increases in other property tax revenue and miscellaneous income. Operating expenses over the same period remained relatively stable ranging from \$ 21,850 to \$46,745 while capital outlays were reduced from a high in 2006 of \$2,315,818 to a low of \$17,999 in 2008. Capital outlays were primarily for the T. Marzetti project. For the final two years reviewed, the Authority had positive Net Income Cash and maintained a debt coverage ratio of not less than 1.80.

PROJECTED

Projections are based on the following assumptions:

- * Revenue will increase 2% annually.
- * Expenses are projected to increase by 4% annually.
- * A replacement reserve of \$2,500 will be funded annually.
- * The new debt service is estimated at \$57,291 annually and will increase overall debt service to 136,708 in 2012 when full principal and interest payments begin.

REPLACEMENT RESERVE

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

IX. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
Kentucky Utilities	\$28,000	March 2009
Citizens First Bank	257,090	renewable
KIA (B05-01)	2,104,940	June 2037
PBI Bank	246,100	renewable
PBI Bank	480,000	renewable
PBI Bank	307	renewable
Total	\$3,116,437	

X. OTHER STATE OF FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Industrial Pre-Treatment Facility	CDBG	\$500,000	Grant
Industrial Park Road Service	KYTC	\$146,000	Grant
Industrial Pre-Treatment Facility	ARC	\$460,000	Grant
Industrial Pre-Treatment Facility	KY Educ Cabinet	\$125,000	Grant
Industrial Pre-Treatment Facility	KIA	\$500,000	Grant
Industrial Pre-Treatment Facility	KIA	\$138,000	Grant
Industrial Pre-Treatment Facility	Dept for Local Govt	\$500,000	Grant
Industrial Park Gas Line Extensions	KIA Unoblig. Bond Pool	\$500,000	HB267

XI. CONTACTS

Name	Hart County Industrial Authority	Name	Barren River Area Development District
Address	P.O. Box 490 Munfordville, KY 42765	Address	177 Graham Avenue Bowling Green, KY 42104
County	Hart	Contact	Nick Cook
Contact	John Bunnell	Phone	(270) 781-2381
Phone	(270) 524-5219	Email	ncook@bradd.org
Email	jbunnell@pbibank.com		

Engineer	
Name	Dan Miklos
Firm	ATS Engineering, Inc. 7908 Cincinnati Dayton Road, Suite "P" West Chester, OH 45069
Address	
Phone	(513) 755-9842
Email	DMIKLOS@ATS-WATER.COM

XII. RECOMMENDATIONS

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

EXHIBIT 1
HART COUNTY INDUSTRIAL AUTHORITY
CASH FLOW ANALYSIS - MODIFIED CASH BASIS OF ACCOUNTING

	Audited 2005	% Change	Audited 2006	% Change	Audited 2007	% Change	Audited 2008	% Change	Draft 2009	Projected 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014
Operating Revenues														
Building Rental	166,800	-25%	125,100	0%	124,716	-36%	79,200	4%	82,080	83,722	85,396	87,104	88,846	90,623
Miscellaneous Income	11,232	-93%	825	10%	906	789%	8,057	658%	61,068	62,289	63,535	64,806	66,102	67,424
Interest and Dividends	2,892	173%	7,882	-54%	3,622	81%	6,564	-4%	6,272	6,397	6,525	6,656	6,789	6,925
Intergovernmental Revenue	0		1,002,947	-39%	607,053	-55%	272,870	-6%	256,887	262,025	267,265	272,611	278,063	283,624
Occupational Tax Revenue	0		30,303	216%	95,621	-100%	0		0	0	0	0	0	0
Other Tax Revenue	0		0		32,448	99%	64,691	63%	105,238	107,343	109,490	111,679	113,913	116,191
Total Revenues	180,924	545%	1,167,057	-26%	864,366	-50%	431,382	19%	511,545	521,776	532,211	542,856	553,713	564,787
Operating Expenses														
Operating Expenses	37,448	-4%	35,771	4%	37,278	25%	46,754	-53%	21,850	37,278	38,769	40,320	41,933	43,610
Capital Outlay	347,943	566%	2,315,818	-54%	1,057,154	-98%	17,999	258%	64,432	64,432	67,009	69,690	72,477	75,376
Replacement Reserve												2,500	2,500	2,500
Total Expenses	385,391	510%	2,351,589	-53%	1,094,432	-94%	64,753	33%	86,282	101,710	105,778	112,510	116,910	121,486
Net Operating Income	(204,467)	479%	(1,184,532)	-81%	(230,066)	-259%	366,629	16%	425,263	420,066	426,433	430,346	436,803	443,301
Non-Operating Income and Expenses														
Installment Sale Collections	18,000		127,679	0	0	0	0	0	0	0	0	0	0	0
Proceeds from Sale of Property	800,000		0	0	0	0	0	0	0	0	0	0	0	0
Loan Proceeds	0		1,847,695		323,304		0		0	0	0	0	0	0
Total Non-Operating Income & Expenses	818,000		1,975,374		323,304		0		0	0	0	0	0	0
Cash Available for Debt Service	613,533	29%	790,842	-88%	93,238	293%	366,629	16%	425,263	420,066	426,433	430,346	436,803	443,301
Debt Service <small>(enter as positive #s)</small>														
Existing Principal	353,181		579,739		47,620		112,477		106,139	66,882	67,298	67,715	68,136	69,400
Existing Interest	74,731		71,809		82,746		90,879		73,269	12,535	12,120	11,702	11,281	10,000
Proposed KIA Loan	0		0		0		0		0	0	0	57,291	57,291	57,291
Total Debt Service	427,912		651,548		130,366		203,356		179,408	79,417	79,418	136,708	136,708	136,691
Income After Debt Service	185,621		139,294		(37,128)		163,273		245,855	340,649	347,015	293,638	300,095	306,610
Debt Coverage Ratio	1.43		1.21		0.72		1.80		2.37	5.29	5.37	3.15	3.20	3.24

**HART COUNTY INDUSTRIAL AUTHORITY
BALANCE SHEETS**

ASSETS	2005	2006	2007	2008	2009	Upon Project Completion
Current Assets						
Cash	237,512	376,808	336,100	501,764	764,227	779,512
Utility Deposits	16,973	16,973	15,880	13,113	7,401	2,901
Prepaid	0	0	4,673	5,049	1,113	1,113
Total Current Assets	254,485	393,781	356,653	519,926	772,741	783,526
Fixed Assets						
Land, System, Building and Equipment	1,216,345	3,532,163	4,589,316	4,607,315	4,671,747	6,971,747
Less Accumulated Depreciation ()	(196,135)	(289,153)	(452,593)	(567,161)	(678,330)	(754,997)
Net Fixed Assets	1,020,210	3,243,010	4,136,723	4,040,154	3,993,417	6,216,750
Total Assets	1,274,695	3,636,791	4,493,376	4,560,080	4,766,158	7,000,276
LIABILITIES						
Current Liabilities						
Economic Incentive Agreement Payable	0	0	0	20,000	40,000	20,000
Current Portion Long Term Debt	1,595,475	1,167,125	1,123,974	1,077,966	1,045,669	1,058,776
Total Current Liabilities	1,595,475	1,167,125	1,123,974	1,097,966	1,085,669	1,078,776
Long Term Liabilities						
Notes and Bonds Payable	89,799	1,786,106	2,104,940	2,038,471	1,971,589	1,837,409
Economic Incentive Agreement Payable	0	0	0	60,000	40,000	20,000
Proposed KIA Loan	0	0	0	0	0	954,596
Total Long Term Liabilities	89,799	1,786,106	2,104,940	2,098,471	2,011,589	2,812,005
Total Liabilities	1,685,274	2,953,231	3,228,914	3,196,437	3,097,258	3,890,781
Retained Earnings:						
Invested in Capital Assets Net of Related Debt	0	475,815	907,809	923,717	983,119	2,283,119
Restricted	0	0	0	973	973	973
Unrestricted	(410,579)	207,745	356,653	438,953	684,808	825,403
Total Retained Earnings	(410,579)	683,560	1,264,462	1,363,643	1,668,900	3,109,495
Total Liabilities and Equities	1,274,695	3,636,791	4,493,376	4,560,080	4,766,158	7,000,276

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I.B.9.

**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 4th day of February, 2010.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

EXHIBIT A

<u>APPLICANT</u>	<u>FUND</u>	<u>AMOUNT</u>
City of Princeton	A	\$ 1,149,256
City of Princeton	A	\$ 1,103,744
City of Prestonsburg	A	\$ 272,000
City of Prestonsburg	A	\$ 786,000
City of Prestonsburg	A	\$ 1,860,405
City of Prestonsburg	A	\$ 2,670,000
City of Warsaw	A	\$ 2,100,000
City of Winchester	A	\$36,600,000
Bullitt County Sanitation District	B	\$ 500,000
Hart County Industrial Authority	B	\$ 1,000,000
Louisville Water Company	F	\$ 4,173,200

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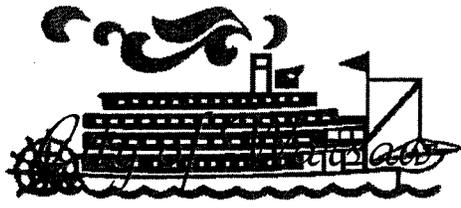
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II.A.

TRAVIS A. SIMPSON
Mayor

CAROLYN MARKSBERRY
Clerk / Treasurer



Established as Fredericksburg, 1815

Post Office Box 785
303 East Main Street
Warsaw, Kentucky 41095-0785

859-567-5900
Fax 859-567-5931

January 11, 2010

Ms. Sandy Williams
Financial Analyst
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340
Frankfort, Kentucky 40601

RE: Wastewater and Storm Water System Improvements
Warsaw, Kentucky

Dear Ms. Williams:

The City of Warsaw, Kentucky respectfully request an increase \$410,000 in the KIA loan amount of the ARRA funds on the referenced project. The additional loan is necessary to offset the low bid for construction of the project exceeding the construction cost estimate.

The City of Warsaw received bids on the referenced project January 6, 2010. All of the construction bids received were in excess of the cost estimate and consequently the project cost now exceed the funds available.

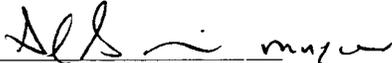
It is our understanding from the contractors the their bids were driven up by recent increases in concrete and steel prices and by the ARRA "Buy American" requirement that limited competition among equipment suppliers.

The City has notified the bidders on the project that the low bid submitted January 6, 2010 exceeds project funds available and asks that they examine, reevaluate and resubmit their new lower bids for the project by 4:00 P.M. Local Time January 18, 2010. The City plans to hold a special Council Meeting that night and the additional funds actually needed will be determined and the contract will be tentatively awarded to the successful contractor, subject to your approval of funds.

The City is committed to the successful completion of this project and appreciate your support on the completion of these financial matters.

If you have any questions please contact me.

Sincerely,


Travis Simpson, Mayor

RECEIVED
KENTUCKY INFRASTRUCTURE
AUTHORITY
2010 JAN 14 11 A 9:50

EXECUTIVE SUMMARY		Reviewer:	Sandy Williams	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date:	February 1, 2010	
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number:	A2 09-29	
REVOLVING LOAN FUND		WRIS Number	SX21077102	
		HUC Code:	05090203210	
BORROWER:	City of Warsaw			
	Gallatin County			
BRIEF DESCRIPTION:	<p>The City of Warsaw is requesting an increase of \$60,156 to their existing Fund A loan in the amount of \$2,000,000 from the American Recovery and Reinvestment Act of 2009. The revised loan amount will be \$2,060,156. The increase resulted from the bids being slightly over the estimated project costs.</p> <p>The City proposes to renovate and expand the Warsaw Wastewater Treatment Plant to increase capacity to accommodate additional wastewater flow from new sewer line extensions into Gallatin County and future flows from the Planning Area. Three new pumping stations, forcemain, collector line and upgrade of existing three pumping stations will be installed. This project will benefit 914 existing households and businesses in the city as well as future users. Two private package plants (Scenicview Subdivision and River's Edge) will be eliminated. Both are out of compliance with their KPDES permits and one was built without a permit and was an enforcement case due to unpermitted discharge wastewater effluent was discharged into a backwater. The project will also eliminate a number of individual residential wastewater treatment (septic) systems that are malfunctioning. Also, straight pipe discharges into Craigs Creek Lake (recreational body of water) will be eliminated.</p>			
PROJECT FINANCING:		PROJECT BUDGET		
Fund A Loan	\$ 2,000,000	Administrative Expenses	\$ 115,000	
Fund A Loan Increase	60,156	Legal Expenses	5,000	
EPA STAG City of Warsaw	500,000	Engineering Fees	514,000	
HB380-292N-2007 (CP:8-21-07)	300,000	Construction	3,072,856	
CDBG	981,000	Contingency	134,300	
TOTAL	\$ 3,841,156	TOTAL	\$ 3,841,156	
REPAYMENT		Rate	1.00%	
		Term	20 years	
		Est. Annual Payment	\$56,536	
		1st Payment	6 Mo. after first draw	
PROFESSIONAL SERVICES	Engineer	William H. Meadows, P.E.		
	Bond Counsel	Peck, Shaffer, & Williams		
PROJECT SCHEDULE	Bid Opening:	December 10, 2009		
	Construction Start:	February 10, 2010		
	Construction Stop:	March 1, 2011		
DEBT PER CUSTOMER	Existing:	\$ 1,605		
	Proposed:	\$ 3,222		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	914 \$	17.00 (for 4,000 gallons)	
	Additional	145 \$	17.00 (for 4,000 gallons)	
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Available for Debt Service	Debt Service	Income after Debt Service	Coverage Ratio
Audited 2006	151,981	102,293	49,688	1.49
Audited 2007	334,905	101,500	233,405	3.30
Audited 2008	188,109	101,160	86,949	1.86
Preliminary 2009	149,804	101,817	47,987	1.47
Projected 2010	149,046	101,912	47,134	1.46
Projected 2011	148,103	158,845	(10,741)	0.93
Projected 2012	196,937	158,577	38,361	1.24
Projected 2013	190,332	157,876	32,456	1.21
Projected 2014	183,289	157,876	25,414	1.16

**KENTUCKY INFRASTRUCTURE AUTHORITY
 CLEAN WATER STATE REVOLVING FUND (FUND "A")
 CITY OF WARSAW, GALLATIN COUNTY
 PROJECT REVIEW
 SX21077102**

I. PROJECT DESCRIPTION

The City of Warsaw is requesting an increase of \$60,156 to their existing Fund A loan in the amount of \$2,000,000 from the American Recovery and Reinvestment Act of 2009. The revised loan amount will be \$2,060,156. The increase resulted from the bids being slightly over the estimated project costs. The City proposes to renovate and expand the Warsaw Wastewater Treatment Plant to increase capacity to accommodate additional wastewater flow from new sewer line extensions into Gallatin County and future flows from the Planning Area. Three new pumping stations, force main, collector line and upgrade of existing three pumping stations will be installed. This project will benefit 914 existing households and businesses in the city as well as future users. Two private package plants (Scenicview Subdivision and River's Edge) will be eliminated. Both are out of compliance with their KPDES permits and one was built without a permit and was an enforcement case due to unpermitted discharge wastewater effluent was discharged into a backwater. The project will also eliminate a number of individual residential wastewater treatment (septic) systems that are malfunctioning. Also, straight pipe discharges into Craigs Creek Lake (recreational body of water) will be eliminated.

II. PROJECT BUDGET

	Total
Administrative Expenses	\$115,000
Legal Expenses	5,000
Engineering Fees	514,000
Construction	3,072,856
Contingency	134,300
TOTAL	\$3,841,156

III. PROJECT FUNDING

	Original	%	As-Bid	%
Fund A Loan	\$ 2,000,000	53%	2,000,000	52%
Fund A Loan Increase	0	0%	60,156	2%
EPA STAG City of Warsaw	500,000	13%	500,000	13%
HB380-292N-2007 (CP:8-21-07)	300,000	8%	300,000	8%
CDBG	1,000,000	26%	981,000	26%
Total	\$ 3,800,000	100%	\$ 3,841,156	100%

IV. KIA DEBT SERVICE

	Original	Increase	Revised
Construction Loan	\$ 2,000,000	\$ 60,156	\$2,060,156
Less:Principal Forgiveness (52.1%)	\$ 1,042,000	\$ 31,341	\$1,073,341
Amortized Loan Amount	\$ 958,000	\$ 28,815	\$ 986,815
Interest Rate	1.00%	1.00%	1.00%
Loan Term (Years)	20	20	20
Estimated Annual Debt Service	\$ 52,969	\$ 1,593	\$ 54,562
Administrative Fee (0.20%)	\$ 1,916	58	1,974
Total Estimated Annual Debt Svc	\$ 54,885	\$ 1,651	\$ 56,536

V. PROJECT SCHEDULE

Bid Opening:	January 25, 2010
Construction Start:	February 10, 2010
Construction Stop:	March 1, 2011

VI. RATE STRUCTURE

Customers	Current	Proposed	Total
Residential	854	141	995
Commercial	60	4	64
Industrial	0	0	0
Total	914	145	1,059

Rates

The monthly charge for wastewater utility service is:

	<u>Inside City</u>
Date of Last Rate Increase	7/17/2007
First 2,000 Gallons (minimum)	\$8.00
> 2,000 Gallons Per 1,000	\$4.50
Cost for 4,000 gallons	\$17.00
Affordability Index (Rate/MHI)	0.8%
	 <u>Outside City</u>
Date of Last Rate Increase	7/1/2007
First 1,000 Gallons (minimum)	\$10.00
1,001 - 3,000 gallons	\$5.00
3,001 - 5,000 gallons	\$4.00
5,001 - 10,000 gallons	\$3.50
Over 10,000 gallons	\$3.00
Cost for 4,000 gallons	\$25.00
Sewer Per 4,000 gallons (100% of water)	\$25.00
Affordability Index (Rate/MHI)	1.2%

VII. DEMOGRAPHICS

In 2000, the City's population was 1,811 with a Median Household Income (MHI) of \$25,179 which is 74.8% of the median household income for the Commonwealth (\$33,672). This project will qualify for a reduced interest rate of 1.0%.

VIII. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the City's sewer and water fund was obtained from the City's audited financial statements for the years ended June 30, 2006 through June 30, 2008.

HISTORICAL

Over each of the past 3 years, the fund has sustained a positive cashflow position. Between 2006 and 2007, total revenues increased 24% from \$543,597 to \$674,576 due to an industrial customer's usage. During the same period total expenses decreased 8%. Revenues decreased 5% in 2008 due to the closure of a large industrial business in November 2007. This was partially offset by sewer and water rate increases of approximately 20% that were passed in July 2007. Debt service was approximately \$100,000 for each of the three years with long term debt decreasing by \$69,000 from \$1,500,000 to \$1,431,000 due to scheduled debt reductions. Debt to equity improved from 0.88 in 2006 to 0.77 in 2008.

PROJECTED

Projections are based on the following assumptions:

- * Revenue and expenses for 2009 were provided by the City and were based on actual performance.
- * Revenue is projected to increase 3% annually.
- * Operating expenses are projected to increase by 4% annually. The City does expect to save about \$18,000 per year in utilities and maintenance as a result of the equipment being more efficient.
- * A replacement reserve of \$5,000 will be funded annually.
- * The new debt service is estimated to be \$56,536 annually and will increase overall debt service to \$158,845 in 2012.

Debt service coverage is 1.24 in 2012 when principal and interest repayments begin.

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

REPLACEMENT RESERVE

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

IX. DEBT OBLIGATIONS

Debt Issue	Outstanding	Maturity
City of Warsaw Series 1979	\$215,000	Dec-18
City of Warsaw Series 1998A	284,300	Dec-37
City of Warsaw Series 1998B	90,400	Dec-37
City of Warsaw Series 1998C	527,000	Dec-37
City of Warsaw Series 1998D	350,000	Dec-37
Total	\$1,466,700	

X. OTHER STATE OF FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Water and Wastewater Project	HB380	\$300,000	Grant
Sewer Line Extension Scenic View Subdivision	HB608	500,000	Grant
Water System Improvements	HB380	500,000	Grant
Total		\$1,300,000	

XI. CONTACTS

Applicant

Name City of Warsaw
Address P.O. Box 785
Warsaw, KY 41095
County Gallatin
Contact Travis Simpson
Phone (859) 567-5900
Email carolynmarksberry@insightbb.com

Engineer

Name Bill Meadows
Firm William H. Meadows, P.E.
Address 1025 Turkey Foot Road
Lexington, KY 40502
Phone (859) 266-4281
Email billmeadows@qx.net

Applicant Contact

Firm	Northern Kentucky Area Development District
Address	22 Spiral Drive Florence, KY 41042
Contact	Ken Palisin
Phone	(859) 283-1885
Email	ken.palisin@nkadd.org

XII. RECOMMENDATIONS

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

EXHIBIT 1
City of Warsaw
CASH FLOW ANALYSIS

	Audited 2006	% Change	Audited 2007	% Change	Audited 2008	Projected 2009	Projected 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014
Operating Revenues											
Water Revenues	305,216	20%	367,152	-9%	333,315	323,316	333,015	343,005	353,296	363,894	374,811
Sewer Revenues	228,725	30%	298,115	1%	299,617	290,628	299,347	308,328	354,550	358,095	361,676
Water Station Revenues	4,293	-2%	4,221	-7%	3,928	3,928	3,928	3,928	3,928	3,928	3,928
Tap On Fees	3,100	-29%	2,200	14%	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Miscellaneous	2,263	28%	2,888	54%	4,459	4,905	5,395	5,935	6,528	7,181	7,899
Total Revenues	543,597	24%	674,576	-5%	643,819	625,277	644,186	663,696	720,802	735,599	750,815
Operating Expenses											
Operating Expenses	405,984	-12%	358,665	32%	472,758	491,668	511,335	531,788	535,060	556,462	578,721
Depreciation	111,825	6%	118,115	9%	128,913	130,202	131,504	132,819	134,147	135,489	136,844
Replacement Reserve									5,000	5,000	5,000
Total Expenses	517,809	-8%	476,780	26%	601,671	621,870	642,839	664,608	674,207	696,951	720,565
Net Operating Income	25,788	667%	197,796	-79%	42,148	3,406	1,347	(911)	46,594	38,648	30,250
Non-Operating Income and Expenses											
Interest on Investments	14,368	32%	18,994	-10%	17,048	16,196	16,196	16,196	16,196	16,196	16,196
Total Non-Operating Income & Expenses	14,368	32%	18,994	-10%	17,048	16,196	16,196	16,196	16,196	16,196	16,196
Add Non-Cash Expenses											
Depreciation	111,825	6%	118,115	9%	128,913	130,202	131,504	132,819	134,147	135,489	136,844
Cash Available for Debt Service	151,981	120%	334,905	-44%	188,109	149,804	149,046	148,103	196,937	190,332	183,289
Debt Service											
Existing Principal	31,400		32,100		33,300	35,700	37,300	39,200	41,500	43,300	49,160
Existing Interest	70,893		69,400		67,860	66,236	64,517	62,712	60,809	58,741	52,180
Proposed KIA Loan									56,536	56,536	56,536
Total Debt Service	102,293		101,500		101,160	101,936	101,817	101,912	158,845	158,577	157,876
Income After Debt Service	49,688		233,405		86,949	47,868	47,229	46,191	38,093	31,755	25,414
Debt Coverage Ratio	1.49		3.30		1.86	1.47	1.46	1.45	1.24	1.20	1.16

City of Warsaw
BALANCE SHEET (JUNE 30 YEAR END)

ASSETS	2006	2007	2008	Upon Project Completion
Current Assets				
Cash	199,689	296,309	258,250	305,479
Accounts Receivable	64,405	85,546	62,411	62,411
Other Current Assets	31,090	0	0	0
Total Current Assets	295,184	381,855	320,661	367,890
Restricted Assets				
Investments	363,908	403,797	443,758	443,758
Other	691	345	333	333
Total Restricted Assets	364,599	404,142	444,091	444,091
Utility Plant				
Land, System, Building and Equipment	4,607,605	4,867,391	4,875,372	8,716,528
Total	4,607,605	4,867,391	4,875,372	8,716,528
Less Accumulated Depreciation ()	(1,789,564)	(1,907,679)	(2,036,592)	(2,164,631)
Net Fixed Assets	2,818,041	2,959,712	2,838,780	6,551,897
Total Assets	3,477,824	3,745,709	3,603,532	7,363,879
LIABILITIES				
Current Liabilities				
Accounts Payable	16,779	12,844	9,308	9,308
Other	20,535	24,450	24,048	24,048
Total Current Liabilities	37,314	37,294	33,356	33,356
Liabilities Payable - Restricted Assets				
Accrued Interest Payable	5,846	5,720	5,590	5,590
Current Portion of Long Term Debt	32,100	33,300	35,700	84,006
Total Liabilities Payable - Restricted Assets	37,946	39,020	41,290	89,596
Long Term Liabilities				
Revenue Bonds Payable	1,500,000	1,466,700	1,431,000	1,313,000
Notes Payable - KIA				2,015,350
Customer Deposits Less Current Portion	53,950	58,675	62,400	62,400
Total Long Term Liabilities	1,553,950	1,525,375	1,493,400	3,390,750
Total Liabilities	1,629,210	1,601,689	1,568,046	3,513,702
Retained Earnings:				
Invested in Capital Assets Net of Related Debt	1,285,941	1,459,712	1,372,080	3,151,708
Restricted	305,508	340,379	376,264	376,264
Unrestricted	257,165	343,929	287,142	322,205
Total Retained Earnings	1,848,614	2,144,020	2,035,486	3,850,177
Total Liabilities and Equities	3,477,824	3,745,709	3,603,532	7,363,879
Balance Sheet Analysis				
Current Ratio	7.91	10.24	9.61	11.03
Debt to Equity	0.88	0.75	0.77	0.91
Working Capital	257,870	344,561	287,305	334,534
Percent of Total Assets in Working Capital	7.41%	9.20%	7.97%	4.54%

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II.B.

EXECUTIVE SUMMARY		Reviewer:	Kasi White
KENTUCKY INFRASTRUCTURE AUTHORITY		Date:	February 1, 2010
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number:	A2 09-33 (increase)
REVOLVING LOAN FUND		WRIS Number	SX21071230
		HUC Code:	'05070203030
BORROWER:	City of Prestonsburg for the benefit of Prestonsburg City Utilities Commission		
	Floyd County		
BRIEF DESCRIPTION:	The City of Prestonsburg is requesting a \$1,772,429 increase to its previously approved Fund A loan in the amount of \$897,571 from the American Recovery and Reinvestment Act of 2009 to modify the existing Wastewater Treatment Plant. The project involves the construction of two additional treatment units and the conversion of an existing unit to work with the newly constructed units. The existing treatment plant is outdated and inefficient and can't continue to provide service for the city. The PCUC has entered into an Agreed Order with the EPA and DOW to remedy their combined sewer overflow. This project represents one of the needed steps to satisfy the Order. This project will contribute approximately \$803,000 towards Kentucky's ARRA green reserve requirement. The increase will replace the Fund B loan approved in October in the same amount. Funding for this increase was made available from under bidding situations with other ARRA funded projects.		
PROJECT FINANCING:		PROJECT BUDGET	
Fund A Loan ARRA	\$ 2,670,000	Engineering Fees	\$ 475,705
Fund A non-ARRA	\$ 1,860,405	Construction	3,400,000
		Equipment	614,700
		Contingency	40,000
TOTAL	\$ 4,530,405	TOTAL	\$ 4,530,405
REPAYMENT		Est. Annual Payment	\$73,271
	Rate	1.00%	
	Term	20 years	1st Payment 6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Kenvirons	
	Bond Counsel	Peck, Shaffer, & Williams, LLP	
PROJECT SCHEDULE	Bid Opening:	January 19, 2010	
	Construction Start:	February, 2010	
	Construction Stop:	November, 2010	
DEBT PER CUSTOMER	Existing:	\$ 959	
	Proposed:	\$ 1,464	
OTHER DEBT	See Attached		
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached		
RESIDENTIAL RATES		Users	Avg. Bill
	Current	7,866 \$	23.98 (for 4,000 gallons)
	Additional	0 \$	23.98 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
CASHFLOW	Cash Available for Debt Service	Debt Service	Income after Debt Service Coverage Ratio
Audited 2005	794,423	483,844	310,579 1.64
Audited 2006	414,594	483,834	(69,240) 0.86
Audited 2007	658,519	485,323	173,196 1.36
Audited 2008	1,380,926	592,819	788,107 2.33
Audited 2009	1,093,749	907,847	185,902 1.20
Projected 2010	1,113,574	777,584	335,990 1.43
Projected 2011	1,046,964	787,927	259,038 1.33
Projected 2012	913,496	837,187	76,308 1.09
Projected 2013	812,742	789,725	23,017 1.03

**KENTUCKY INFRASTRUCTURE AUTHORITY
CLEAN WATER STATE REVOLVING FUND (FUND "A")**

**CITY OF PRESTONSBURG
FLOYD COUNTY
PROJECT REVIEW
SX21071230**

I. PROJECT DESCRIPTION

The City of Prestonsburg is requesting a \$1,772,429 increase to its previously approved Fund A loan in the amount of \$897,571 from the American Recovery and Reinvestment Act of 2009 to modify the existing Wastewater Treatment Plant. The project involves the construction of two additional treatment units and the conversion of an existing unit to work with the newly constructed units. The existing treatment plant is outdated and inefficient and can't continue to provide service for the city. The PCUC has entered into an Agreed Order with the EPA and DOW to remedy their combined sewer overflow. This project represents one of the needed steps to satisfy the Order. This project will contribute approximately \$803,000 towards Kentucky's ARRA green reserve requirement. The increase will replace the Fund B loan approved in October in the same amount. Funding for this increase was made available from under bidding situations with other ARRA funded projects.

II. PROJECT BUDGET

	<u>Total</u>
Engineering Fees	\$ 475,705
Construction	3,400,000
Equipment	614,700
Contingency	40,000
Total	\$ 4,530,405

III. PROJECT FUNDING

Funding Sources	Amount	%
Fund A2 ARRA - Revised	\$ 2,670,000	59%
Fund A KIA Loan	1,860,405	41%
Total	\$ 4,530,405	100%

IV. KIA DEBT SERVICE

	Fund A2 - Revised	Fund A2 - Original	Fund A2 - Increase
Construction Loan	\$ 2,670,000	\$ 897,571	\$ 1,772,429
Less: Principal Forgiveness (52.1%)	1,391,070	467,634	923,436
Amortized Loan Amount	\$ 1,278,930	\$ 429,937	\$ 848,993
Interest Rate	1.00%	1.00%	1.00%
Loan Term (Years)	20	20	20
Estimated Annual Debt Service	\$ 70,713	\$ 23,772	\$ 46,942
Administrative Fee (0.20%)	2,558	860	1,698
Total Estimated Annual Debt Service	\$ 73,271	\$ 24,632	\$ 48,640

	Fund A CWSRF	Combined CWSRF Funding
Construction Loan	\$ 1,860,405	\$ 4,530,405
Less: Principal Forgiveness (52.1%)	n/a	1,391,070
Amortized Loan Amount	\$ 1,860,405	\$ 3,139,335
Interest Rate	1.00%	1.00%
Loan Term (Years)	20	20
Estimated Annual Debt Service	\$ 102,864	\$ 173,577
Administrative Fee (0.20%)	3,721	6,279
Total Estimated Annual Debt Service	\$ 106,585	\$ 179,856

V. PROJECT SCHEDULE

Bid Opening:	January 19, 2010
Construction Start:	February, 2010
Construction Stop:	November, 2010

VI. RATE STRUCTURE

Customers	Current	Proposed	Total
Residential	7,019	0	7,019
Commercial	847	0	847
Industrial	0	0	0
	7,866	0	7,866

The customer count listed above includes sewer service to the following communities and districts:

City of Martin
Sandy Valley Water

Martin County Water District
Southern Water and Sewer

RATE STRUCTURE – Sewer Rates

The date of the last rate increase was April, 2009. The newly implemented rates represent a 2.5% increase from the previous rate structure.

	Inside Corp	Outside Corp	Allen, D-wale
First 1,000 gallons (minimum)	\$ 10.30	\$ 12.56	\$ 24.97
Over 1,000 gallons (per 1,000)	4.56	5.52	3.06
Residential Bill for 4,000 gallons	\$ 23.98	\$ 29.12	\$ 34.15
Affordability Index	1.38%	1.68%	1.97%

VII. DEMOGRAPHICS

In 2000, the City of Prestonsburg had a population of 3,612 with a Median Household Income (MHI) level of \$20,810. The median household income for the Commonwealth is \$33,672. Based on median household income falling below 80% of that of the Commonwealth, the project will qualify for the 1.00% interest rate. The increase will be offered the same terms as the original approval.

VIII. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the city was obtained from audited financial statements for the Prestonsburg City's Utility Commission (PCUC) for the years ended June 30, 2005, 2006, 2007, 2008 and 2009. PCUC is a component unit of the City and the statements are reflective of the water, gas and sewer utilities. The utility revenues are being pledged as security for the proposed KIA loan.

HISTORICAL

Utility revenues have increased from just under \$5 million dollars in 2005 to \$7.7 million in 2009. These increases are attributed in part to rate increases implemented as well as the purchase of the Auxier Water Company in 2008. While expenses have fluctuated from \$5,845,629 in 2005 to \$8,479,275 in 2009, most of the variances are related to the fluctuation of natural gas purchase prices and increasing personnel and O&M expenses. Net of depreciation, Net Income Cash has remained positive for all years and the city has averaged a debt coverage ratio of 1.48 for the period reviewed.

Looking at the balance sheet, PCUC has maintained a strong current ratio fluctuating between 1.72 in 2005 to a high of 2.06 in 2007. Between 2007 and 2008, long-term liabilities increased by over \$2.3 million dollars; however, during that period KIA funded a \$841,000 loan for a radio meter conversion project and assisted in financing the acquisition of the Auxier Water Company in the amount of \$2,650,000. Both loans have been fully drawn and entered into repayment in June of this year. PCUC has showed positive and steady growth in working capital from a low of \$746,165 in 2005 to over \$1.3 million in 2009.

PROJECTED

Projections are based on the following assumptions:

- * Charges for Water and Sewer Services are projected to increase by 3% annually. Gas charges are projected to increase 2% annually.
- * Expenses are projected to increase by 5% annually.
- * Cost of Goods (for gas purchases) will remain constant at 75% of revenues.
- * A total replacement reserve for the project of \$11,350 (\$6,700 for the ARRA loan and \$4,650 for the base loan) will be funded annually beginning in FY2012.
- * The new KIA debt service related to this project (includes the Fund A ARRA as well as the non-ARRA loan) is estimated at \$179,856 with full repayment to begin in June, 2011. This project financing combined with the Fund F ARRA and two (2) 2010 Fund A requests will bring a total estimate of \$261,823 in new annual debt service to PCUC. Of this combined amount, 36% of the debt service will be related to loans funded through ARRA.

Debt service coverage is 1.09 in 2012 which represents the first year of principal and interest repayment on the five (5) loans approved between October, 2009 and February 4, 2010. Based on the proforma assumptions, the utility shows adequate cashflow to repay the proposed KIA loan.

REPLACEMENT RESERVE

The annual replacement cost is \$11,350 (\$6,700 ARRA - Fund A; \$4,650 non-ARRA Fund A). These amounts should be added to the replacement accounts each December 1 until the balance reaches \$113,500 and maintained for the life of the loan.

IX. DEBT OBLIGATIONS

Debt Issue	Outstanding	Maturity
USDA/RD (1998) Cow Creek 91-12	165,500	2038
USDA/RD (1999) Buffalo 91-15	245,000	2039
USDA/RD (2001) Mountaintop 93-21	1,024,000	2041
USDA/RD (91-23) Water Intake	707,000	2043
USDA/RD (91-25) Water Intake II	143,500	2043
KIA (B291-11)	600,388	2014
KIA (B98-01)	319,410	2019
KIA (B98-03)	568,389	2021
KIA (B99-01)	476,752	2021
KIA Fund (B07-10)	2,636,997	2029
KIA Fund (B08-08)	822,089	2029
FCB	45,440	2012
FCB	51,225	2011
Total	\$7,805,690	

X. OTHER STATE OF FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Floyd County Fiscal Court - City of Prestonsburg for Water Tower Replacement for Martin Co Prison	HB 269	\$400,000	Grant
Waterline Extensions	2020 Grant	\$153,336	Grant
Floyd Co FC - River Crossing @ Prater Creek	HB 380	\$100,000	Grant
Floyd Co FC - Prestonsburg Water & Sewer Projects	HB 380	\$200,000	Grant
Floyd Co FC - KY 321 Water Line Reinforcement	HB 267	\$88,888	Grant
Floyd Co FC - Prestonsburg Water Line Extensions	HB 267	\$239,862	Grant
Floyd Co FC - Prestonsburg Water Line Extensions	HB 267	\$221,250	Grant
Floyd Co FC - Prestonsburg Water Line Extensions	HB 267	\$44,444	Grant
Floyd Co FC - Prestonsburg Water Line Extensions	HB 267	\$44,444	Grant

XI. CONTACTS

<p>Applicant</p> <p>Name City of Prestonsburg Address 200 North Lake Drive Prestonsburg, KY 41653 County Floyd Contact Jerry Fannin Phone (606) 886-6871</p>	<p>Engineer</p> <p>Name Doug Griffin Firm Kenvirons Address 452 Versailles Road Frankfort, KY 40601 Phone (502) 695-4357 Email dgriffin@kenvirons.com</p>
<p>Applicant Contact</p> <p>Name Public Finance Group, LLC Address P.O. Box 150 Staffordsville, KY 41256 Contact Andrew Dorton Phone (606) 297-3936 Email adorton@publicfg.com</p>	<p>Applicant Contact</p> <p>Name Prestonsburg City's Utility Commission Address 2560 South Lake Drive Prestonsburg, KY 41653 Contact David Ellis Phone (606) 886-6871 Email dmepcuc@bellsouth.net</p>

XII. RECOMMENDATIONS

KIA staff recommends approval of the increase to the Fund A loan (A2 09-33) with the standard conditions and the additional ARRA conditions.

EXHIBIT 1
City of Prestonsburg for the benefit of Prestonsburg City Utilities Commission
CASHFLOW ANALYSIS

	Audited 2005	% Change	Audited 2006	% Change	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	Projected 2010	Projected 2011	Projected 2012	Projected 2013
Revenues													
Charges for Services - Water Utility	2,423,774	4%	2,509,134	12%	2,818,318	24%	3,485,905	20%	4,195,070	4,320,922	4,472,154	4,606,319	4,744,509
Charges for Services - Gas	1,593,477	0%	1,587,528	6%	1,675,285	0%	1,674,105	17%	1,958,416	1,997,584	2,037,536	2,078,287	2,119,852
Charges for Services - Sewer Utility	779,827	1%	786,407	30%	1,023,346	27%	1,294,926	5%	1,362,227	1,403,094	1,445,187	1,488,542	1,533,198
Tap, Reconnection & Collection Fees	83,430	-32%	56,931	21%	68,618	51%	103,387	-16%	87,053	79,884	79,175	83,623	86,624
Penalties and Arrears	110,303	15%	126,728	-8%	116,227	17%	135,525	7%	144,877	126,732	130,018	130,676	133,566
Total Revenues	4,990,811	2%	5,066,728	13%	5,701,794	17%	6,693,848	16%	7,747,643	7,928,216	8,164,069	8,387,447	8,617,749
Expenses													
Administrative & General Expense	534,191	20%	640,486	8%	691,540	8%	748,389	24%	926,313	972,629	1,021,260	1,072,323	1,125,939
Employee Related Expenses	1,707,706	13%	1,926,679	5%	2,032,210	16%	2,348,121	8%	2,528,692	2,655,127	2,787,983	2,927,277	3,073,641
Cost of Goods Sold	1,347,845	6%	1,424,905	1%	1,440,462	-20%	1,153,566	34%	1,541,789	1,498,188	1,528,152	1,558,715	1,589,889
Operation & Maintenance Exp	796,306	23%	981,971	9%	1,073,826	12%	1,204,216	46%	1,753,680	1,841,364	1,933,432	2,030,104	2,131,609
Depreciation	1,431,545	8%	1,544,560	3%	1,596,077	6%	1,698,608	0%	1,698,612	1,740,662	1,900,497	1,957,512	2,016,237
Miscellaneous Expense	10,161	72%	17,500	69%	29,521	-37%	18,563	-15%	15,839	18,317	19,948	20,438	18,621
Replacement Reserve - Existing KIA Lns	17,875		17,862		16,228		14,350		14,350	14,350	14,350	14,350	14,350
Replacement Reserve - New KIA Loans									0	0	0	16,050	16,050
Total Expenses	5,845,629	12%	6,553,963	5%	6,879,864	4%	7,185,813	18%	8,479,275	8,740,636	9,205,522	9,596,768	9,986,336
Net Income Cash	(854,818)	74%	(1,487,235)	21%	(1,178,070)	58%	(491,965)	-49%	(731,632)	(812,420)	(1,041,453)	(1,209,321)	(1,368,587)
Non-Operating Revenues and Expenses													
Miscellaneous Revenue	66,756	174%	183,245	-50%	90,715	-24%	68,672	-17%	57,012	93,280	98,585	81,653	79,840
Gain/(Loss) on Sale of Fixed Assets	48,464		58,861		15,000	(2,839)			4,451	24,787	20,052	12,290	11,748
Interest Income	102,476	12%	115,163	17%	134,797	-20%	108,450	-40%	65,306	67,265	69,283	71,362	73,502
Total Non-Operating Rev & Exp	217,696	64%	357,269	-33%	240,512	-28%	174,283	-27%	126,769	185,333	187,920	165,305	165,091
Add Non-Cash Expenses													
Depreciation	1,431,545		1,544,560		1,596,077		1,698,608		1,698,612	1,740,662	1,900,497	1,957,512	2,016,237
Cash Available for Debt Service	794,423		414,594		658,519		1,380,926		1,093,749	1,113,574	1,046,964	913,496	812,742
Debt Service													
Existing Notes Payable & Bond Payables	358,598		358,588		359,792		479,147		773,349	577,961	561,274	542,068	527,902
Lease Obligations	125,246		125,246		125,531		113,672		134,498	154,373	65,325	33,296	0
NEW KIA Fund A ARRA Loan										12,789	43,030	73,271	73,271
NEW KIA Fund A Loan (ARRA related)										18,604	62,594	106,585	106,585
NEW KIA 2010 Fund A Loans (non-ARRA)										10,161	35,388	60,614	60,614
NEW KIA Fund F ARRA Loan										3,695	20,316	21,353	21,353
Total Debt Service	483,844		483,834		485,323		592,819		907,847	777,584	787,927	837,187	789,725
Income After Debt Service	310,579		(69,240)		173,196		788,107		185,902	335,990	259,038	76,308	23,017
Debt Coverage Ratio	1.64		0.86		1.36		2.33		1.20	1.43	1.33	1.09	1.03

City of Prestonsburg for the benefit of Prestonsburg City Utilities Commission
BALANCE SHEETS
ALL UTILITIES

ASSETS	2005	2006	2007	2008	2009	Upon Project Completions
Current Assets						
Cash and Cash Equivalents	457,179	992,461	885,428	1,103,194	857,816	1,116,854
Restricted Cash	0	0	0	0	589,234	603,584
Accounts Receivables, net	681,267	622,957	841,299	999,104	1,086,904	1,108,642
Due from Other Funds	393,031	437,359	482,521	531,672	0	0
Inventory	87,223	99,928	106,518	147,577	143,400	132,498
Other Current Assets	167,423	9,155	72,963	115,406	119,179	102,516
Total Current Assets	1,786,123	2,161,860	2,388,729	2,896,953	2,796,533	3,064,094
Noncurrent Assets						
Investments	1,755,869	1,779,741	1,856,085	1,960,601	1,841,862	1,723,123
Investments, Restricted	1,922,966	1,220,259	150,216	68,254	6,909	75,126
Total Noncurrent Assets	3,678,835	3,000,000	2,006,301	2,028,855	1,848,771	1,798,249
Capital Assets						
Construction In Progress	0	0	312,259	131,038	975,332	472,876
Land & Land Improvements	247,113	317,609	353,298	372,423	395,820	419,217
Buildings	577,673	561,114	561,114	947,735	985,702	985,702
Office and Other Equipment	431,995	529,241	648,182	545,120	567,228	584,245
Water Plant and Equipment	18,954,766	19,281,302	20,551,980	23,416,853	23,571,316	24,376,316
Sewer Plant and Equipment	14,000,643	14,000,574	14,779,670	14,882,450	14,912,006	20,500,411
Gas Distribution System	764,710	771,867	777,502	792,712	799,100	799,100
Vehicles	1,281,575	1,170,727	1,280,542	1,457,886	1,445,074	1,432,262
Depreciation	(14,646,455)	(15,899,514)	(17,451,168)	(18,852,464)	(20,495,037)	(20,654,872)
Total Noncurrent Assets	21,612,020	20,732,920	21,813,379	23,693,753	23,156,541	28,915,257
Total Assets	27,076,978	25,894,780	26,208,409	28,619,561	27,801,845	33,777,600
LIABILITIES						
Current Liabilities						
Accounts Payable	180,343	451,289	299,383	526,421	274,764	366,856
Customer Meter Deposits	255,170	247,737	256,852	277,446	290,222	274,840
Capital Lease Obligations	105,843	108,844	117,186	120,171	142,992	60,471
Revenue Bonds Payable	26,500	28,500	30,000	31,500	33,000	33,500
Notes Payable	209,117	239,219	253,067	318,375	440,839	535,610
Construction Contracts Payable	143,871	9,500	30,186	9,500	9,500	16,395
Unearned Revenue	15,100	15,100	13,300	13,300	13,269	13,290
Accrued Expenses	104,014	116,825	156,995	270,229	257,242	262,387
Total Current Liabilities	1,039,958	1,217,014	1,156,969	1,566,942	1,461,828	1,563,349
NonCurrent Liabilities						
Revenue Bonds Payable	2,375,000	2,346,500	2,316,500	2,285,000	2,252,000	2,185,500
Capital Lease Obligations	334,753	225,610	172,599	201,981	92,100	31,629
Notes Payable	2,619,464	2,435,661	2,236,243	4,585,236	5,079,848	8,670,227
Total Long Term Liabilities	5,329,217	5,007,771	4,725,342	7,072,217	7,423,948	10,887,356
Total Liabilities	6,369,175	6,224,785	5,882,311	8,639,159	8,885,776	12,450,705
NET ASSETS						
Invested in Capital Assets, Net	15,941,343	15,348,586	16,687,784	16,151,490	15,115,764	17,190,600
Unrestricted (deficit)	4,766,460	4,321,409	3,638,314	3,828,912	3,800,305	4,136,295
Total Retained Earnings	20,707,803	19,669,995	20,326,098	19,980,402	18,916,069	21,326,895
Total Liabilities and Equity	27,076,978	25,894,780	26,208,409	28,619,561	27,801,845	33,777,600
Balance Sheet Analysis						
Current Ratio	1.72	1.78	2.06	1.85	1.91	1.96
Debt to Equity	0.31	0.32	0.29	0.43	0.47	0.58
Working Capital	746,165	944,846	1,231,760	1,330,011	1,334,705	1,500,745

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LOUISVILLE WATER COMPANY

550 SOUTH THIRD STREET • LOUISVILLE, KENTUCKY 40202
TEL 502-569-3600 WWW.LOUISVILLEWATER.COM

January 29, 2010

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

Dear John:

The Louisville Water Company greatly appreciates the opportunity to participate in the Drinking Water State Revolving Loan Fund/ARRA program with our I-64 Transmission project (Project F209-06). As part of the program, we understand there may be unused ARRA funds potentially available for existing ARRA projects. The Louisville Water Company would like to request consideration be given to increasing the existing loan for our I-64 Transmission project with any surplus, unused ARRA funds.

The I-64 Transmission project currently is under construction and has the capacity and opportunity to utilize the additional loan funding. The \$20.5 million, I-64 Transmission project is funded by the \$4 million DWSRF/ARRA loan and \$16.5 million from the Louisville Water Company. As such, any additional ARRA loan money can be readily utilized with great benefit to the I-64 Transmission project.

Thank you for your consideration.

Sincerely,

Jim Smith
Director of Infrastructure Planning
Louisville Water Company

Cc: Greg Heitzman, President Louisville Water Company
Jim Brammell, Chief Engineer, Louisville Water Company

EXECUTIVE SUMMARY		Reviewer:	Kasi White	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date:	February 1, 2010	
FUND F, FEDERALLY ASSISTED DRINKING WATER		KIA Loan Number:	F2 09-06 (increase)	
REVOLVING LOAN FUND		WRIS Number	WX21111170	
BORROWER:	LOUISVILLE WATER COMPANY Jefferson County			
BRIEF DESCRIPTION:	Louisville Water Company (LWC) is requesting a \$173,200 increase to their previously approved \$4,000,000 Fund F loan through the American Recovery and Reinvestment Act for the I-64 Pipeline project. The project involves construction of 5.4 miles of 36" steel transmission pipeline along I-64, a 20 MGD booster pump station, and a 1 MG storage tank. This project will improve water service (pressure and fire flow) to existing customers and provide critical water supplies to Eastern Jefferson County for emergencies, droughts and to serve the rapid growth in the area. The project will also provide a supplemental finished water source for Shelby County and Frankfort from LWC's 35 MGD of excess capacity which may eliminate or defer the need to expand treatment facilities in those areas. Additional funding for LWC's project was made available by under bidding situations with other ARRA funded projects.			
PROJECT FINANCING:		PROJECT BUDGET		
Fund F Loan - Revised	\$ 4,173,200	Administrative Expenses	\$ 819,437	
Local Funds	\$ 14,335,632	Land, Easements	1,014,663	
TOTAL	\$ 18,508,832	Engineering Fees	2,322,728	
		Construction	12,316,210	
		Contingency	2,035,794	
		TOTAL	\$ 18,508,832	
REPAYMENT		Est. Annual		
	Rate	2.00%	Payment	\$121,464
	Term	20 years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Camp, Dresser & McKee		
	Bond Counsel	Peck, Shaffer, & Williams, LLP		
PROJECT SCHEDULE		PHASE I	PHASE II	
	Bid Opening:	February 25, 2009	October 28, 2009	
	Construction Start:	June 11, 2009	December 22, 2009	
	Construction Stop:	October, 2010	June, 2011	
DEBT PER CUSTOMER	Existing:	\$ 666		
	Proposed:	\$ 851		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	270,220 \$	16.90	(for 4,000 gallons)
	Proposed	- \$	16.90	(for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Available for	Income after Debt		
	Debt Service	Debt Service	Service	Coverage Ratio
Audited 2006	57,626,486	12,549,694	45,076,792	4.59
Audited 2007	69,628,427	14,717,099	54,911,328	4.73
Audited 2008	68,289,832	15,360,977	52,928,855	4.45
Projected 2009	75,837,793	18,099,390	57,738,403	4.19
Projected 2010	75,206,306	23,263,273	51,943,032	3.23
Projected 2011	74,454,776	23,167,928	51,286,849	3.21
Projected 2012	73,564,934	23,186,153	50,378,781	3.17
Projected 2013	72,549,582	23,207,528	49,342,055	3.13

**KENTUCKY INFRASTRUCTURE AUTHORITY
 DRINKING WATER REVOLVING LOAN FUND (FUND "F")**

**LOUISVILLE WATER COMPANY
 JEFFERSON COUNTY
 PROJECT REVIEW
 WX21111170**

I. PROJECT DESCRIPTION

Louisville Water Company (LWC) is requesting a \$173,200 increase to their previously approved \$4,000,000 Fund F loan through the American Recovery and Reinvestment Act for the I-64 Pipeline project. The project involves construction of 5.4 miles of 36" steel transmission pipeline along I-64, a 20 MGD booster pump station, and a 1 MG storage tank. This project will improve water service (pressure and fire flow) to existing customers and provide critical water supplies to Eastern Jefferson County for emergencies, droughts and to serve the rapid growth in the area. The project will also provide a supplemental finished water source for Shelby County and Frankfort from LWC's 35 MGD of excess capacity which may eliminate or defer the need to expand treatment facilities in those areas. Additional funding for LWC's project was made available from under bidding situations with other ARRA funded projects.

II. PROJECT BUDGET

	Total
Administrative Expenses	\$ 819,437
Land, Easements	1,014,663
Engineering Fees	2,322,728
Construction	12,316,210
Contingency	2,035,794
Total	\$ 18,508,832

III. PROJECT FUNDING

	Amount	%
Fund F – ARRA Revised	\$ 4,173,200	23%
Local Funds	14,335,632	77%
Total	\$ 18,508,832	100%

IV. KIA DEBT SERVICE

	REVISED	ORIGINAL	INCREASE
Construction Loan	\$ 4,173,200	\$ 4,000,000	\$ 173,200
Less: Principal Forgiveness (54.1%)	2,257,701	2,164,000	93,701
Amortized Loan Amount	\$ 1,915,499	\$ 1,836,000	\$ 79,499
Interest Rate	2.00%	2.00%	2.00%
Loan Term (Years)	20	20	20
Estimated Annual Debt Service	\$ 116,675	\$ 111,833	\$ 4,842
Administrative Fee (0.25%)	4,789	4,590	199
Total Estimated Annual Debt Service	\$ 121,464	\$ 116,423	\$ 5,041

V. PROJECT SCHEDULE

	PHASE I	PHASE II
Bid Opening:	February 25, 2009	October 28, 2009
Construction Start:	June 11, 2009	December 22, 2009
Construction Stop:	October, 2010	June, 2011

VI. RATE STRUCTURE

	Current	Proposed	Total
Residential	245,649	0	245,649
Commercial	24,253	0	24,253
Industrial	318	0	318
	270,220	0	270,220

Rates

The date of the last increase in rates was December 16, 2008.

Service Charges for 5/8" – 3/4" Meter	\$ 6.25
Elevated Service Area Surcharge	0.27 per 1,000 gallons

The monthly charge for water utility service in the Retail Service Area:

First 3,000 Gallons	\$ 2.35
Next 3,000 Gallons	2.52
Next 194,000 Gallons	2.75
Next 1,300,000 Gallons	2.65
Next 3,500,000 Gallons	2.52
Next 5,000,000 Gallons	1.74
All over 10,000,000 Gallons	1.62

Residential Bill for 4,000 Gallons	\$ 9.57 (5.5% inc. from previous)
w/3/4" Service Charge & Surcharge	\$ 16.90

Affordability Index (Rates/MHI) 0.70% (Based on Louisville's MHI)

VII. DEMOGRAPHICS

The Louisville Water Company serves approximately 270,220 customers in Jefferson, Oldham and Bullitt Counties whose areas have a combined population of 801,018. The median household income and population data for these counties are:

	<u>Population</u>	<u>MHI</u>
Jefferson County	693,604	39,457
Bullitt County	61,236	45,106
Oldham County	46,178	63,229

The MHI for the Commonwealth is \$33,672.

Louisville Water Company, by providing water service to multiple cities and counties, is multi-jurisdictional and considered regional. Therefore the project will qualify for the 2% interest rate. The increase will be offered the same terms of the original approval.

VIII. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the utility was obtained from audited financial statements for the years ended December 31, 2006, 2007 and 2008. The Louisville Water Company (LWC) is wholly owned by the Louisville Jefferson County Metro Government.

HISTORICAL

Revenues have consistently increased from just over \$114 million in 2006 to over \$136 million in 2008. While expenses have increased as well – 11% in 2007 and 5% in 2008, LWC's revenues have covered the expenses. Several construction projects have been ongoing as LWC continues to expand its customer base and is even branching out into the bottled water business due to the quality of the water produced. The debt coverage ratio has not dropped below 4.45 between the years of 2006 and 2008 positioning them well for funding future capital projects and taking on additional debt related to capital financing.

The balance sheet affirms the financial sustainability with current assets ranging as low as just over \$30 million in 2006 to over \$40 million in 2007. LWC is current on all required bond reserves. The debt to equity ratio has remained below .4 for all years reviewed and the working capital has fluctuated but remains robust at over \$3 million dollars in 2008.

PROJECTED

Projections are based on the following assumptions:

- Charges for services are projected to increase 2% annually except for 2009 when revenues from a 5.5% rate increase are reflected.
- Expenses are projected to increase by 5% annually.

- The replacement reserve is \$10,500 annually.
- Debt service on the new KIA loan will be \$121,458 annually beginning in 2011.
- Debt service on an anticipated bond issue of approximately \$80 million dollars in 2009 is estimated at \$4,911,323 annually. Proceeds of the bond sale will be used to cover costs of various construction projects.

Based on the above assumptions, the Louisville Water Company will meet the required cash flow through the projected years. A debt coverage ratio of 3.21 is projected by the water system in 2011 when debt service payments begin.

REPLACEMENT RESERVE

Based on the information provided in the application the annual replacement cost is \$10,500. This amount should be added to the replacement account each December 1 until the balance reaches \$105,000 and maintained for the life of the system.

IX. DEBT OBLIGATIONS

Debt Issue	Outstanding	Maturity
2000 Bond Series	\$67,070,000	2025
2001 Bond Series	\$31,185,000	2014
2006 Bond Series	\$81,620,000	2031
Total	\$179,875,000	

X. OTHER STATE OF FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
East Highway 480 Tank	KIA	\$300,000	Grant
Knob Creek Road	KIA	\$90,000	Grant
Lake Elmo Road	KIA	\$80,000	Grant
Lebanon Junction	KIA	\$383,000	Grant
Hilltop Road	KIA	\$399,000	Grant
Bob-O-Link Road	KIA	\$198,000	Grant
Southern BC Storage Tank	KIA	\$550,000	Grant
Walls Hollow Road	KIA	\$168,000	Grant
Source Reduction Assistance	US EPA	\$76,854	Grant

XI. CONTACTS

Louisville Water Company 555 South Third St Louisville, Kentucky 40202 Jim Smith, Director (502) 569-3687 jsmith@lwcky.com	Louisville Water Company 550 South Third St Louisville, Kentucky 40202 Jim Brammell, VP, Chief Engineer (502) 569-3641 jbrammell@lwcky.com
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Mike Taylor Camp, Dresser & McKee 9100 Shelbyville Road, Suite 150 Louisville, Kentucky 40222 (502) 339-0988 taylorma@cdm.com
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XII. RECOMMENDATIONS

KIA staff recommends approval of the loan with the standard conditions and the additional ARRA conditions.

EXHIBIT 1
LOUISVILLE WATER COMPANY
CASHFLOW ANALYSIS

	Audited 2006	% Change	Audited 2007	% Change	Audited 2008	Projected 2009	Projected 2010	Projected 2011	Projected 2012	Projected 2013
Revenues										
Operating Revenues	114,092,112	16%	132,056,330	4%	136,743,203	143,580,363	146,451,970	149,381,010	152,368,630	155,416,003
Total Revenues	114,092,112	16%	132,056,330	4%	136,743,203	143,580,363	146,451,970	149,381,010	152,368,630	155,416,003
Expenses										
Operating and Maintenance Expenses	48,512,042	13%	54,713,928	5%	57,365,972	57,943,046	60,840,198	63,882,208	67,076,319	70,430,135
Depreciation	20,242,541	6%	21,428,977	4%	22,315,229	24,990,410	26,239,931	26,610,107	27,940,612	29,337,643
Amortization	548,955	6%	584,413	45%	844,687	851,756	894,344	939,061	986,014	1,035,315
Taxes and Water Service (in lieu of taxes)	9,906,087	13%	11,206,564	2%	11,411,409	11,826,236	12,417,548	13,038,425	13,690,346	14,374,864
Loss from Sales and Salvage of Retired Assets	819,220	49%	1,217,800	25%	1,526,112	987,070	1,036,424	1,088,245	1,142,657	1,199,790
Replacement Reserve (new KIA Loan)	0		0		0	0	0	0	10,500	10,500
Total Expenses	80,028,845	11%	89,151,682	5%	93,463,409	96,598,518	101,428,444	105,558,046	110,846,449	116,388,246
Net Income Cash	34,063,267	26%	42,904,648	1%	43,279,794	46,981,845	45,023,527	43,822,964	41,522,181	39,027,757
Non-Operating Revenues and Expenses										
Interest Income	3,061,129	64%	5,013,579	-53%	2,346,515	1,587,786	1,619,542	1,651,933	1,684,971	1,718,671
Other Income	259,549	8%	281,223	24%	348,294	2,277,752	2,323,307	2,369,773	2,417,169	2,465,512
Total Non-Operating Rev & Exp	3,320,678	59%	5,294,802	-49%	2,694,809	3,865,538	3,942,849	4,021,706	4,102,140	4,184,183
Add Non-Cash Expenses										
Depreciation	20,242,541		21,428,977		22,315,229	24,990,410	26,239,931	26,610,107	27,940,612	29,337,643
Cash Available for Debt Service	57,626,486		69,628,427		68,289,832	75,837,793	75,206,306	74,454,776	73,564,934	72,549,582
Debt Service										
Existing Loan Debt	12,549,694		14,717,099		15,360,977	18,099,390	18,313,640	18,135,140	18,153,365	18,174,740
Other Project Related Debt	0		0		0	0	4,911,323	4,911,323	4,911,323	4,911,323
New KIA Fund F Loan	0		0		0	0	38,310	121,464	121,464	121,464
Total Debt Service	12,549,694		14,717,099		15,360,977	18,099,390	23,263,273	23,167,928	23,186,153	23,207,528
Income After Debt Service	45,076,792		54,911,328		52,928,855	57,738,403	51,943,032	51,286,849	50,378,781	49,342,055
Debt Coverage Ratio	4.59		4.73		4.45	4.19	3.23	3.21	3.17	3.13

**LOUISVILLE WATER COMPANY
BALANCE SHEETS**

ASSETS	2006	2007	2008	Upon Project Completion
Current Assets				
Cash and Cash Equivalents	6,700,455	14,293,806	11,701,410	15,478,976
Accounts Receivable	15,521,441	18,655,863	17,194,738	17,538,633
Contracts Receivable, Current Portion	244,485	283,477	334,803	341,499
Materials and Supplies	6,890,745	6,472,068	7,491,031	7,640,852
Other	1,444,303	634,953	506,974	517,113
Accrued Interest Receivables	140,663	32,195	80,692	82,306
Total Current Assets	30,942,092	40,372,362	37,309,648	41,599,379
Restricted Assets				
Restricted Cash and Cash Equivalents	2,188,887	1,706,655	1,702,170	3,702,170
Total Restricted Assets	2,188,887	1,706,655	1,702,170	3,702,170
Non-Current Assets				
Non-utility Property	170,583	196,310	198,557	202,528
Contracts Receivable	2,496,510	2,416,171	2,315,592	2,361,904
Reserves	81,281,267	71,372,258	60,868,794	92,868,794
Retirement plan past service costs, Net	924,739	711,338	497,937	507,896
Unamortized Debt Discount and Expense	1,734,317	1,634,165	1,534,012	1,433,859
Preliminary Engineering Charges	152,919	77,944	442,859	487,145
Prepaid Regulatory Assets	4,276,809	4,243,112	3,341,247	3,408,072
Total Current Assets	91,037,144	80,651,298	69,198,998	101,270,198
Property, Plant and Equipment				
Utility Plant, net of Depreciation	746,102,580	784,341,984	828,016,120	846,524,952
Total Fixed Assets	746,102,580	784,341,984	828,016,120	846,524,952
Total Assets	870,270,703	907,072,299	936,226,936	993,096,698
LIABILITIES				
Current Liabilities				
Accounts Payable	5,444,321	5,815,157	10,206,142	10,716,449
Sewer Collections (contra)	10,134,652	12,416,465	11,427,444	11,998,816
Customer Deposits	6,915,958	5,782,296	5,075,143	5,328,900
Tax Collections payable	638,204	653,482	635,280	667,044
Accrued Interest payable	1,186,232	1,147,061	1,098,674	1,153,608
Dividend payable	0	147,902	1,455,710	1,528,496
Contracts payable, retainage percentage	797,925	173,325	356,732	392,405
Accrued Employee Related payroll and leave	1,204,721	1,259,540	1,419,970	1,490,969
Insurance reserve	1,399,067	1,483,199	1,658,747	1,741,684
Total Current Liabilities	27,721,080	28,878,427	33,333,842	35,018,371
Long Term Liabilities, Current Portion				
Bonds and Notes payable, current portion	7,160,000	8,580,000	9,310,000	11,664,090
Total Long Term Liabilities, Current Portion	7,160,000	8,580,000	9,310,000	11,664,090
Long Term Liabilities				
Customer advances for construction	2,955,109	3,831,949	3,576,501	3,576,501
Unamortized Debt premiums	2,563,018	2,423,415	2,283,813	2,144,211
Bonds and Notes payable, less current portion	188,400,000	179,875,000	170,565,000	218,334,586
Total Long Term Liabilities	193,918,127	186,130,364	176,425,314	224,055,298
Total Liabilities	228,799,207	223,588,791	219,069,156	270,737,759
NET ASSETS				
Invested in Capital Assets, Net	550,542,580	595,886,984	648,141,120	650,398,821
Unrestricted (deficit)	7,458,762	14,517,611	6,445,696	7,389,154
Restricted, expendable	83,470,154	73,078,913	62,570,964	64,570,964
Total Retained Earnings	641,471,496	683,483,508	717,157,780	722,358,939
Total Liabilities and Equity	870,270,703	907,072,299	936,226,936	993,096,698
Balance Sheet Analysis				
Current Ratio	1.12	1.40	1.12	1.19
Debt to Equity	0.36	0.33	0.31	0.37
Working Capital	3,221,012	11,493,935	3,975,806	6,581,008

COAL/TOBACCO DEVELOPMENT FUND GRANTS

2003 CDF TDF Draw Status Report

2/1/10

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

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Floyd	BIG SANDY	WX21071702	\$0	\$0			\$0	\$0	0
Floyd	BIG SANDY	WX21071715	\$0	\$0			\$0	\$0	0
Floyd	BIG SANDY	WX21071717	\$0	\$0			\$0	\$0	0
Floyd	BIG SANDY	WX21071207	\$400,000	\$0	2	2/21/05	\$400,000	\$0	100
Floyd	BIG SANDY	WX21071701	\$1,250,000	\$0	3	10/6/05	\$1,250,000	\$0	100
Greenup	FIVCO	SX21089027	\$7,800	\$0	1	5/11/07	\$7,800	\$0	100
Greenup	FIVCO	WX21089022	\$15,390	\$0	3	2/18/06	\$15,390	\$0	100
Greenup	FIVCO	WX21089014	\$22,241	\$0			\$0	\$22,241	0
Greenup	FIVCO	WX21089027	\$22,702	\$0	4	10/31/06	\$22,702	\$0	100
Greenup		SX21089029	\$22,710	\$0	1	1/21/05	\$22,710	\$0	100
Greenup	FIVCO	WX21089026	\$22,711	\$0	2	9/21/05	\$22,711	\$0	100
Greenup	FIVCO	SX21089012	\$60,000	\$0			\$0	\$60,000	0
Greenup	FIVCO	SX21089013	\$100,000	\$0	2	8/24/07	\$100,000	\$0	100
Greenup	FIVCO	WX21089010	\$100,000	\$0	3	11/21/05	\$100,000	\$0	100
Greenup	FIVCO	WX21089012	\$125,000	\$0	2	5/20/05	\$122,964	\$2,036	98
Greenup	FIVCO	WX21089002	\$155,000	\$0	2	11/21/05	\$154,975	\$25	100
Greenup	FIVCO	WX21089001	\$400,000	\$0	1	8/24/04	\$340,000	\$60,000	85
Greenup	FIVCO	WX21089015	\$500,000	\$0	4	11/21/05	\$500,000	\$0	100
Hancock	GREEN RIVER	WX21059007	\$250,000	\$0	2	4/19/06	\$250,000	\$0	100
Harlan	CUMBERLAND VALLEY	WX21095007	\$0	\$0			\$0	\$0	0
Harlan	CUMBERLAND VALLEY	WX21095631	\$0	\$0			\$0	\$0	0
Harlan	CUMBERLAND VALLEY	WX21095632	\$0	\$0			\$0	\$0	0
Harlan	CUMBERLAND VALLEY	WX21095633	\$0	\$0			\$0	\$0	0
Harlan	CUMBERLAND VALLEY	WX21095634	\$0	\$0			\$0	\$0	0
Harlan	CUMBERLAND VALLEY	WX21095668	\$0	\$0			\$0	\$0	0
Harlan	CUMBERLAND VALLEY	WX21095601	\$125,000	\$0	4	2/27/09	\$125,000	\$0	100
Harlan	CUMBERLAND VALLEY	WX21095602	\$160,000	\$0	5	10/24/06	\$160,000	\$0	100
Harlan	CUMBERLAND VALLEY	WX21095021	\$616,027	\$0	3	12/8/06	\$616,027	\$0	100
Harlan	CUMBERLAND VALLEY	WX21095641	\$800,000	\$0	2	2/15/07	\$800,000	\$0	100
Henderson	GREEN RIVER	WX21101003	\$0	\$0			\$0	\$0	0

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Henderson	GREEN RIVER	WX21101008	\$0	\$0			\$0	\$0	0
Henderson	GREEN RIVER	WX21101010	\$0	\$0			\$0	\$0	0
Henderson	GREEN RIVER	WX21101011	\$0	\$0			\$0	\$0	0
Henderson	GREEN RIVER	WX21101012	\$0	\$0			\$0	\$0	0
Henderson	GREEN RIVER	WX21101015	\$0	\$0			\$0	\$0	0
Henderson	GREEN RIVER	WX21101032	\$0	\$0			\$0	\$0	0
Henderson	GREEN RIVER	WX21101033	\$0	\$0			\$0	\$0	0
Hopkins	PENNYRILE	WX21107010	\$0	\$0			\$0	\$0	0
Hopkins	PENNYRILE	WX21107011	\$0	\$0			\$0	\$0	0
Hopkins		WX21107013	\$37,500	\$0	1	8/31/07	\$37,500	\$0	100
Hopkins		WX21107016	\$38,044	\$0	3	11/30/07	\$38,044	\$0	100
Hopkins		WX21107012	\$89,716	\$0	6	10/24/06	\$89,716	\$0	100
Hopkins		WX21107015	\$99,727	\$0	2	9/21/05	\$70,387	\$29,340	71
Hopkins		WX21107014	\$105,013	\$0	4	10/9/09	\$105,010	\$3	100
Jackson	CUMBERLAND VALLEY	WX21109706	\$0	\$0			\$0	\$0	0
Jackson	CUMBERLAND VALLEY	WX21109715	\$0	\$0			\$0	\$0	0
Jackson	CUMBERLAND VALLEY	WX21109716	\$435,000	\$0	4	1/18/07	\$434,490	\$510	100
Johnson	BIG SANDY	WX21115012	\$0	\$0			\$0	\$0	0
Johnson	BIG SANDY	WX21115002	\$613,435	\$0	3	5/11/07	\$613,435	\$0	100
Knott	KENTUCKY RIVER	WX21119014	\$0	\$0			\$0	\$0	0
Knott	KRADD	WX21119002	\$674,090	\$0	5	10/19/07	\$669,090	\$5,000	99
Knott	KENTUCKY RIVER	WX21119101	\$1,000,000	\$0	3	9/22/04	\$1,000,000	\$0	100
Knox	CUMBERLAND VALLEY	WX21121535	\$0	\$0			\$0	\$0	0
Knox	CUMBERLAND VALLEY	WX21121536	\$0	\$0			\$0	\$0	0
Knox	CUMBERLAND VALLEY	WX21121533	\$150,000	\$0			\$0	\$150,000	0
Knox	CUMBERLAND VALLEY	WX21125509	\$180,000	\$0	2	12/20/05	\$180,000	\$0	100
Knox	CUMBERLAND VALLEY	WX21121005	\$500,000	\$0	2	6/16/06	\$425,000	\$75,000	85
Knox	CUMBERLAND VALLEY	WX21121534	\$1,178,400	\$0	2	2/28/07	\$975,958	\$202,442	83
Laurel	CUMBERLAND VALLEY	WX21125529	\$0	\$0			\$0	\$0	0
Laurel	CUMBERLAND VALLEY	WX21125537	\$0	\$0			\$0	\$0	0

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Laurel		SX21125154	\$2,000,000	\$0	3	5/29/09	\$2,000,000	\$0	100
Lawrence	FIVCO	SX21127005	\$150,000	\$0	2	5/25/07	\$150,000	\$0	100
Lawrence	FIVCO	WX21127001	\$391,520	\$0	2	5/4/07	\$391,520	\$0	100
Lawrence	FIVCO	WX21019005	\$500,000	\$0	2	3/20/06	\$500,000	\$0	100
Lee	KENTUCKY RIVER	WX21129001	\$0	\$0			\$0	\$0	0
Lee	KENTUCKY RIVER	WX21129101	\$58,000	\$0	2	5/21/04	\$58,000	\$0	100
Lee	KENTUCKY RIVER	SX21129002	\$150,000	\$0	2	4/21/04	\$150,000	\$0	100
Lee	KENTUCKY RIVER	WX21129003	\$500,000	\$0	2	11/30/04	\$500,000	\$0	100
Lee	KENTUCKY RIVER	WX21129002	\$1,000,000	\$0	12	6/15/07	\$1,000,000	\$0	100
Leslie	KENTUCKY RIVER	WX21131001	\$0	\$0			\$0	\$0	0
Leslie	KENTUCKY RIVER	WX21131007	\$0	\$0			\$0	\$0	0
Leslie	KENTUCKY RIVER	WX21131010	\$250,000	\$0	3	12/18/09	\$250,000	\$0	100
Leslie	KENTUCKY RIVER	WX21131100	\$500,000	\$0	3	7/6/09	\$500,000	\$0	100
Leslie	KENTUCKY RIVER	WX21131101	\$650,000	\$0	5	10/9/09	\$647,222	\$2,778	100
Letcher	KENTUCKY RIVER	WX21133009	\$0	\$0			\$0	\$0	0
Letcher	KENTUCKY RIVER	WX21133200	\$0	\$0			\$0	\$0	0
Letcher	KENTUCKY RIVER	WX21133003	\$180,000	\$0	1	12/20/04	\$153,000	\$27,000	85
Letcher	KENTUCKY RIVER	WX21133004	\$223,466	\$0	4	10/12/07	\$222,613	\$853	100
Letcher	KENTUCKY RIVER	WX21133022	\$400,000	\$0	1	10/25/04	\$340,000	\$60,000	85
Letcher	KENTUCKY RIVER	WX21133020	\$450,000	\$0	5	2/15/08	\$449,118	\$882	100
Letcher	KENTUCKY RIVER	WX21133014	\$2,000,000	\$0	15	8/14/09	\$1,985,227	\$14,773	99
Magoffin		SX21153016	\$0	\$0			\$0	\$0	0
Magoffin	BIG SANDY	WX21153015	\$0	\$0			\$0	\$0	0
Magoffin	BIG SANDY	WX21153016	\$700,000	\$0	3	11/19/04	\$700,000	\$0	100
Magoffin		SX21153017	\$1,100,000	\$0	3	7/24/06	\$1,100,000	\$0	100
Martin	BIG SANDY	WX21159002	\$0	\$0	37	11/27/09	\$3,121,894	(\$3,121,894)	0
Martin	BIG SANDY	WX21159001	\$470,034	\$0	3	4/6/07	\$470,034	\$0	100
Martin	BIG SANDY	WX21159004	\$1,033,289	\$0	3	4/6/07	\$1,033,289	\$0	100
McCreary	LAKE CUMBERLAND	WX21147004	\$80,000	\$0	2	12/14/06	\$80,000	\$0	100
McCreary	LAKE CUMBERLAND	WX21147001	\$920,000	\$0	2	10/24/06	\$920,000	\$0	100

County	ADD	WRIS No	CDF	TDF	Last Req No	Last Req	Total Drawn	Amount Remaining	% Drawn
McLean	GREEN RIVER	SX21149007	\$0	\$0			\$0	\$0	0
McLean	GREEN RIVER	WX21149003	\$0	\$0			\$0	\$0	0
McLean	GREEN RIVER	WX21149008	\$0	\$0			\$0	\$0	0
McLean	GREEN RIVER	WX21149009	\$0	\$0			\$0	\$0	0
McLean	GREEN RIVER	WX21149010	\$0	\$0			\$0	\$0	0
Menifee	GATEWAY	WX21165004	\$0	\$0			\$0	\$0	0
Menifee	GATEWAY	WX21165001	\$353,400	\$0	2	8/21/06	\$353,400	\$0	100
Menifee	GATEWAY	WX21165005	\$550,000	\$0	3	11/21/05	\$550,000	\$0	100
Morgan	GATEWAY	WX21175014	\$400,000	\$0	6	12/5/08	\$194,963	\$205,037	49
Morgan	GATEWAY	WX21175001	\$500,000	\$0	2	3/24/05	\$500,000	\$0	100
Morgan	GATEWAY	WX21175005	\$500,000	\$0	2	2/21/05	\$500,000	\$0	100
Muhlenberg	PENNYRILE	WX21177004	\$500,000	\$0	8	1/16/09	\$500,000	\$0	100
Ohio	GREEN RIVER	WX21183004	\$0	\$0			\$0	\$0	0
Ohio	GREEN RIVER	WX21183001	\$241,500	\$0	2	7/17/07	\$213,540	\$27,960	88
Owsley	KENTUCKY RIVER	SX21189003	\$0	\$0			\$0	\$0	0
Owsley	KENTUCKY RIVER	SX21189001	\$600,000	\$0	11	3/20/09	\$592,266	\$7,734	99
Perry	KENTUCKY RIVER	WX21193002	\$0	\$0			\$0	\$0	0
Perry	KENTUCKY RIVER	WX21193025	\$0	\$0	5	6/8/06	\$150,000	(\$150,000)	0
Perry	KENTUCKY RIVER	WX21193200	\$0	\$0			\$0	\$0	0
Perry	KENTUCKY RIVER	WX21193009	\$769,702	\$0	3	1/23/06	\$769,702	\$0	100
Perry	KENTUCKY RIVER	WX21193012	\$1,099,134	\$0	2	11/19/04	\$1,099,134	\$0	100
Perry	KENTUCKY RIVER	WX21193201	\$1,280,800	\$0	2	1/23/06	\$1,280,800	\$0	100
Pike	BIG SANDY	WX21195653	\$0	\$0			\$0	\$0	0
Pike	BIG SANDY	WX21195654	\$0	\$0			\$0	\$0	0
Pike	BIG SANDY	WX21195614	\$151,000	\$0	2	1/21/05	\$151,000	\$0	100
Pike	BIG SANDY	wx21195111	\$174,000	\$0	2	12/20/04	\$170,528	\$3,472	98
Pike	BIG SANDY	WX21195641	\$197,000	\$0	2	9/22/04	\$197,000	\$0	100
Pike	BIG SANDY	WX21195001	\$363,204	\$0	2	11/30/07	\$363,204	\$0	100
Pike	BIG SANDY	WX21195642	\$366,000	\$0	2	1/21/05	\$366,000	\$0	100
Pike	BIG SANDY	SX21195010	\$800,000	\$0	2	4/19/06	\$800,000	\$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Pike	BIG SANDY	WX21195615	\$911,747	\$0	2	9/22/04	\$911,747	\$0	100
Union	GREEN RIVER	WX21225001	\$50,000	\$0			\$0	\$50,000	0
Union	GREEN RIVER	SX21225004	\$150,000	\$0	1	11/21/03	\$125,500	\$24,500	84
Union	GREEN RIVER	SX21225002	\$300,000	\$0	3	12/14/06	\$300,000	\$0	100
Union	GREEN RIVER	WX21225002	\$300,000	\$0	2	1/21/05	\$300,000	\$0	100
Webster	GREEN RIVER	SX21233003	\$0	\$0			\$0	\$0	0
Webster	GREEN RIVER	WX21233003	\$0	\$0			\$0	\$0	0
Webster	GREEN RIVER	wx21233047	\$0	\$0			\$0	\$0	0
Webster	GREEN RIVER	wx21233048	\$0	\$0	3	3/21/05	\$500,000	(\$500,000)	0
Webster	GREEN RIVER	SX21233006	\$850,000	\$0	9	11/2/07	\$850,000	\$0	100
Whitley	CUMBERLAND VALLEY	WX21121725	\$0	\$0			\$0	\$0	0
Whitley	CUMBERLAND VALLEY	WX21235431	\$170,000	\$0	2	7/25/05	\$170,000	\$0	100
Whitley	CUMBERLAND VALLEY	SX21235216	\$395,000	\$0	3	10/17/08	\$395,000	\$0	100
Whitley	CUMBERLAND VALLEY	WX21125541	\$395,000	\$0	7	7/10/09	\$379,637	\$15,363	96
Whitley	CUMBERLAND VALLEY	WX21235401	\$500,000	\$0	2	11/16/06	\$500,000	\$0	100
Whitley	CUMBERLAND VALLEY	WX21235430	\$600,000	\$0	2	12/7/07	\$600,000	\$0	100
Whitley	CUMBERLAND VALLEY	WX21125540	\$700,000	\$0	3	11/16/06	\$700,000	\$0	100
Whitley	CUMBERLAND VALLEY	WX21235801	\$3,000,000	\$0	18	1/9/09	\$3,000,000	\$0	100
Wolfe	KENTUCKY RIVER	WX21237104	\$200,000	\$0	2	6/21/05	\$200,000	\$0	100
Wolfe	KENTUCKY RIVER	WX21237103	\$217,673	\$0	2	6/21/05	\$217,673	\$0	100
Wolfe	KENTUCKY RIVER	WX21237102	\$250,000	\$0	2	6/21/05	\$250,000	\$0	100
Wolfe	KENTUCKY RIVER	WX21237101	\$300,000	\$0	3	6/21/05	\$300,000	\$0	100
1.00									
Adair	LAKE CUMBERLAND	WX21001002	\$0	\$413,000	2	11/21/05	\$413,000	\$0	100
Allen	BARREN RIVER	SX21003002	\$0	\$500,000	5	10/24/06	\$497,500	\$2,500	100
Anderson	BLUEGRASS	WX21005002	\$0	\$750,000	6	4/27/07	\$750,000	\$0	100
Barren	BARREN RIVER	SX21009022	\$0	\$250,000	1	8/19/04	\$250,000	\$0	100
Barren	BARREN RIVER	WX21009001	\$0	\$340,000	2	12/27/06	\$340,000	\$0	100
Barren	BARREN RIVER	SX21009021	\$0	\$1,400,000	9	11/16/07	\$1,400,000	\$0	100
Bath	GATEWAY	WX21011003	\$0	\$850,000	3	11/21/05	\$850,000	\$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Bourbon	BLUEGRASS	WX21017003	\$0	\$320,000	2	5/20/05	\$320,000	\$0	100
Bourbon	BLUEGRASS	WX21017002	\$0	\$650,000	3	12/19/08	\$642,450	\$7,550	99
Boyle	BLUEGRASS	WX21021004	\$0	\$35,000	2	2/8/08	\$35,000	\$0	100
Boyle	BLUEGRASS	SX21021006	\$0	\$70,000	2	12/16/08	\$70,000	\$0	100
Boyle	BLUEGRASS	SX21021001	\$0	\$400,000	3	1/11/08	\$400,000	\$0	100
Bracken	BUFFALO TRACE	SX21023002	\$0	\$50,000	2	12/19/08	\$50,000	\$0	100
Bracken	BUFFALO TRACE	SX21023001	\$0	\$80,000	2	9/19/08	\$80,000	\$0	100
Bracken	BUFFALO TRACE	WX21023002	\$0	\$200,000	1	2/18/06	\$200,000	\$0	100
Bracken	BUFFALO TRACE	WX21023001	\$0	\$360,000	2	3/21/05	\$360,000	\$0	100
Bracken	BUFFALO TRACE	WX21023003	\$0	\$360,000	2	3/21/05	\$360,000	\$0	100
Breckinridge	LINCOLN TRAIL	WX21027001	\$0	\$500,000	3	8/17/07	\$500,000	\$0	100
Bullitt		IX21059004	\$0	\$50,000	4	8/17/07	\$42,858	\$7,143	86
Bullitt	KIPDA	WX21029101	\$0	\$80,000	1	9/28/07	\$80,000	\$0	100
Bullitt	KIPDA	WX21029099	\$0	\$90,000	1	9/28/07	\$90,000	\$0	100
Bullitt		SX21029014	\$0	\$125,000	4	3/14/08	\$125,000	\$0	100
Bullitt	KIPDA	WX21029020	\$0	\$126,000	1	3/20/06	\$126,000	\$0	100
Bullitt	KIPDA	WX21029049	\$0	\$300,000			\$0	\$300,000	0
Bullitt	KIPDA	WX21029104	\$0	\$383,000	1	4/10/09	\$383,000	\$0	100
Caldwell	PENNYRILE	WX21033001	\$0	\$275,000	2	2/18/06	\$275,000	\$0	100
Caldwell	PENNYRILE	WX21033002	\$0	\$300,000	2	11/21/05	\$300,000	\$0	100
Carroll	NORTHERN KENTUCKY	SX21041300	\$0	\$250,000	2	3/14/08	\$250,000	\$0	100
Casey	LAKE CUMBERLAND	SX21045001	\$0	\$80,000	2	9/22/04	\$80,000	\$0	100
Casey	LAKE CUMBERLAND	WX21045001	\$0	\$750,000	4	1/23/09	\$750,000	\$0	100
Clark	BLUEGRASS	SX21049012	\$0	\$150,000	1	2/27/09	\$150,000	\$0	100
Clark	BLUEGRASS	WX21049002	\$0	\$375,000	2	10/19/05	\$375,000	\$0	100
Clark	BLUEGRASS	SX21049015	\$0	\$500,000	7	8/14/09	\$500,000	\$0	100
Clinton	LAKE CUMBERLAND	WX21053001	\$0	\$135,000	2	5/9/06	\$135,000	\$0	100
Clinton	LAKE CUMBERLAND	SX21053001	\$0	\$150,000	2	9/21/05	\$150,000	\$0	100
Clinton	LAKE CUMBERLAND	WX21053003	\$0	\$360,000	2	5/20/05	\$360,000	\$0	100
Clinton	LAKE CUMBERLAND	SX21053003	\$0	\$1,000,000	7	12/18/09	\$1,000,000	\$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Crittenden	PENNYRILE	WX21055005	\$0	\$150,000	2	11/21/05	\$150,000	\$0	100
Crittenden	PENNYRILE	WX21055006	\$0	\$150,000	2	11/21/05	\$150,000	\$0	100
Crittenden	PENNYRILE	SX21055001	\$0	\$200,000	3	2/22/06	\$200,000	\$0	100
Crittenden	PENNYRILE	WX21055004	\$0	\$500,000	2	11/21/05	\$500,000	\$0	100
Cumberland	LAKE CUMBERLAND	WX21057002	\$0	\$1,300,000	4	12/23/09	\$1,300,000	\$0	100
Edmonson	BARREN RIVER	SX21061004	\$0	\$300,000	3	5/9/06	\$300,000	\$0	100
Edmonson		WX21061018	\$0	\$358,000	4	9/25/06	\$358,000	\$0	100
Estill	BLUEGRASS	WX21065002	\$0	\$600,000	5	3/16/07	\$600,000	\$0	100
Fleming	BUFFALO TRACE	SX21069010	\$0	\$35,000	2	2/21/05	\$35,000	\$0	100
Fleming	BUFFALO TRACE	WX21069004	\$0	\$75,000	1	1/21/05	\$75,000	\$0	100
Fleming	BUFFALO TRACE	WX21069006	\$0	\$100,000	3	3/20/06	\$100,000	\$0	100
Fleming	BUFFALO TRACE	WX21069003	\$0	\$150,000	2	6/1/07	\$150,000	\$0	100
Fleming	BUFFALO TRACE	SX21069007	\$0	\$200,000	3	7/6/09	\$177,562	\$22,438	89
Fleming	BUFFALO TRACE	WX21069005	\$0	\$350,000	2	9/21/05	\$350,000	\$0	100
Franklin	BLUEGRASS	WX21073001	\$0	\$48,037			\$0	\$48,037	0
Franklin	BLUEGRASS	WX21073002	\$0	\$53,852			\$0	\$53,852	0
Franklin	BLUEGRASS	WX21073003	\$0	\$650,000	6	10/18/06	\$552,945	\$97,055	85
Gallatin	NORTHERN KENTUCKY	WX21077400	\$0	\$250,000	5	5/22/06	\$250,000	\$0	100
Garrard	BLUEGRASS	WX21079005	\$0	\$65,000	3	3/21/05	\$65,000	\$0	100
Garrard	BLUEGRASS	WX21079006	\$0	\$100,000	1	4/27/04	\$100,000	\$0	100
Grant	NORTHERN KENTUCKY	WX21081301	\$0	\$725,000	3	4/6/07	\$725,000	\$0	100
Grayson	LINCOLN TRAIL	WX21085004	\$0	\$500,000	8	6/5/09	\$494,632	\$5,368	99
Green	LAKE CUMBERLAND	SX21087002	\$0	\$573,000	5	7/3/08	\$573,000	\$0	100
Green	LAKE CUMBERLAND	WX21087004	\$0	\$600,000	3	11/21/05	\$600,000	\$0	100
Hardin	LINCOLN TRAIL	WX21093016	\$0	\$25,000	2	2/29/08	\$25,000	\$0	100
Hardin	LINCOLN TRAIL	SX21093001	\$0	\$100,000	4	2/29/08	\$100,000	\$0	100
Hardin	LINCOLN TRAIL	WX21093002	\$0	\$700,000	2	5/22/06	\$700,000	\$0	100
Hardin	LINCOLN TRAIL	WX21093007	\$0	\$1,000,000	2	9/12/08	\$1,000,000	\$0	100
Harrison	BLUEGRASS	WX21097003	\$0	\$100,000	1	3/20/06	\$98,000	\$2,000	98
Harrison	BLUEGRASS	SX21097001	\$0	\$1,000,000	7	8/29/08	\$1,000,000	\$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Hart	BARREN RIVER	WX21061004	\$0	\$110,000	2	10/1/04	\$110,000	\$0	100
Hart	BARREN RIVER	WX21099002	\$0	\$288,000	7	6/15/07	\$288,000	\$0	100
Hart	BARREN RIVER	WX21099001	\$0	\$300,000	6	12/20/05	\$300,000	\$0	100
Henry	KIPDA	WX21103001	\$0	\$500,000	2	2/23/04	\$500,000	\$0	100
Jessamine	BLUEGRASS	WX21113006	\$0	\$285,000	2	1/23/06	\$285,000	\$0	100
Jessamine	BLUEGRASS	WX21113004	\$0	\$800,000	11	9/12/08	\$800,000	\$0	100
Larue	LINCOLN TRAIL	SX21123002	\$0	\$200,000	2	1/21/05	\$200,000	\$0	100
Larue	LINCOLN TRAIL	WX21123001	\$0	\$250,000	2	11/21/05	\$250,000	\$0	100
Larue	LINCOLN TRAIL	WX21123011	\$0	\$250,000	2	12/20/04	\$250,000	\$0	100
Lewis	BUFFALO TRACE	WX21135003	\$0	\$100,000	3	2/21/05	\$100,000	\$0	100
Lewis	BUFFALO TRACE	WX21135004	\$0	\$200,000	4	3/14/08	\$200,000	\$0	100
Lewis	BUFFALO TRACE	SX21135001	\$0	\$700,000	2	7/22/04	\$595,000	\$105,000	85
Lincoln	BLUEGRASS	WX21137013	\$0	\$38,988	2	7/25/05	\$37,971	\$1,017	97
Lincoln	BLUEGRASS	WX21137011	\$0	\$60,000	2	11/21/05	\$60,000	\$0	100
Lincoln	BLUEGRASS	WX21137002	\$0	\$1,000,000	9	7/17/09	\$1,000,000	\$0	100
Livingston	PENNYRILE	SX21139002	\$0	\$50,000	2	5/22/06	\$50,000	\$0	100
Livingston	PENNYRILE	WX21139004	\$0	\$50,000	6	3/23/07	\$50,000	\$0	100
Livingston	PENNYRILE	WX21139005	\$0	\$50,000	2	10/19/05	\$50,000	\$0	100
Livingston	PENNYRILE	WX21139003	\$0	\$125,000	2	11/21/05	\$109,248	\$15,752	87
Livingston	PENNYRILE	WX21139001	\$0	\$175,000	2	11/21/05	\$175,000	\$0	100
Lyon	PENNYRILE	WX21143001	\$0	\$500,000	2	11/21/05	\$500,000	\$0	100
Madison	BLUEGRASS	WX21151014	\$0	\$100,000	2	7/25/05	\$100,000	\$0	100
Madison	BLUEGRASS	SX21151004	\$0	\$1,000,000	3	8/5/08	\$1,000,000	\$0	100
Madison	BLUEGRASS	WX21151011	\$0	\$1,000,000	1	4/17/09	\$1,000,000	\$0	100
Marion	LINCOLN TRAIL	WX21155007	\$0	\$180,000	2	2/9/04	\$180,000	\$0	100
Marion	LINCOLN TRAIL	WX21155006	\$0	\$250,000	2	12/20/04	\$250,000	\$0	100
Marion	LINCOLN TRAIL	SX21155003	\$0	\$270,000	1	5/23/05	\$270,000	\$0	100
Mason	BUFFALO TRACE	WX21161005	\$0	\$100,000	3	11/16/07	\$100,000	\$0	100
Mason	BUFFALO TRACE	WX21161007	\$0	\$100,000	3	11/21/05	\$100,000	\$0	100
Mason	BUFFALO TRACE	WX21161008	\$0	\$100,000	2	11/21/05	\$100,000	\$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Mason	BUFFALO TRACE	WX21161006	\$0	\$200,000	4	11/16/07	\$200,000	\$0	100
Mason	BUFFALO TRACE	WX21161004	\$0	\$500,000	2	2/18/06	\$500,000	\$0	100
Mason	BUFFALO TRACE	WX21161009	\$0	\$500,000	2	11/21/05	\$500,000	\$0	100
Meade	LINCOLN TRAIL	WX21163005	\$0	\$100,000	2	5/11/07	\$100,000	\$0	100
Meade	LINCOLN TRAIL	WX21163003	\$0	\$250,000	2	7/17/09	\$250,000	\$0	100
Mercer	BLUEGRASS	WX21167001	\$0	\$200,000	9	9/21/05	\$200,000	\$0	100
Mercer	BLUEGRASS	WX21167002	\$0	\$450,000	5	12/14/07	\$450,000	\$0	100
Mercer	BLUEGRASS	WX21167003	\$0	\$500,000	6	10/19/07	\$500,000	\$0	100
Metcalfe	BARREN RIVER	SX21169009	\$0	\$200,000	9	7/6/09	\$200,000	\$0	100
Metcalfe	BARREN RIVER	WX21169004	\$0	\$300,000	5	6/16/06	\$300,000	\$0	100
Metcalfe	BARREN RIVER	WX21169006	\$0	\$300,000	3	2/22/08	\$300,000	\$0	100
Monroe	BARREN RIVER	WX21171001	\$0	\$66,000	2	8/17/04	\$66,000	\$0	100
Monroe	BARREN RIVER	SX21171005	\$0	\$200,000	9	2/22/07	\$200,000	\$0	100
Monroe	BARREN RIVER	WX21171012	\$0	\$300,000	3	8/22/08	\$300,000	\$0	100
Monroe	BARREN RIVER	WX21171004	\$0	\$345,000	5	9/21/05	\$345,000	\$0	100
Montgomery	GATEWAY	WX21173031	\$0	\$50,000	2	2/9/04	\$50,000	\$0	100
Montgomery	GATEWAY	WX21173033	\$0	\$125,000	2	8/17/04	\$125,000	\$0	100
Montgomery	GATEWAY	WX21173013	\$0	\$250,000	3	11/21/05	\$250,000	\$0	100
Montgomery	GATEWAY	WX21173001	\$0	\$610,000	2	5/9/08	\$610,000	\$0	100
Nelson	LINCOLN TRAIL	WX21179006	\$0	\$250,000	2	9/21/05	\$250,000	\$0	100
Nelson	LINCOLN TRAIL	WX21179005	\$0	\$500,000	2	1/23/06	\$500,000	\$0	100
Nicholas	BLUEGRASS	WX21181002	\$0	\$300,000	5	6/15/07	\$300,000	\$0	100
Oldham	KIPDA	WX21185029	\$0	\$100,000	1	2/21/05	\$100,000	\$0	100
Oldham	KIPDA	WX21185030	\$0	\$450,000	3	10/10/08	\$450,000	\$0	100
Oldham	KIPDA	SX21185022	\$0	\$600,000	3	6/1/07	\$600,000	\$0	100
Owen	NORTHERN KENTUCKY	WX21187400	\$0	\$750,000	4	3/23/07	\$750,000	\$0	100
Pendleton	NORTHERN KENTUCKY	WX21191312	\$0	\$442,000	4	10/19/05	\$442,000	\$0	100
Pendleton	NORTHERN KENTUCKY	SX21191100	\$0	\$500,000	2	1/18/07	\$500,000	\$0	100
Pendleton	NORTHERN KENTUCKY	WX21191310	\$0	\$700,000	3	10/19/05	\$700,000	\$0	100
Powell	BLUEGRASS	WX21197001	\$0	\$600,000	4	3/27/09	\$599,088	\$912	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Pulaski	LAKE CUMBERLAND	WX21199016	\$0	\$50,000	2	6/21/04	\$50,000	\$0	100
Pulaski	LAKE CUMBERLAND	SX21199020	\$0	\$125,000	2	7/22/04	\$125,000	\$0	100
Pulaski	LAKE CUMBERLAND	WX21199003	\$0	\$250,000	3	11/7/08	\$250,000	\$0	100
Pulaski	LAKE CUMBERLAND	WX21199011	\$0	\$340,000	2	7/24/06	\$340,000	\$0	100
Pulaski	LAKE CUMBERLAND	WX21199008	\$0	\$413,000	4	12/4/09	\$413,000	\$0	100
Robertson	BUFFALO TRACE	SX21201001	\$0	\$300,000	2	10/19/05	\$300,000	\$0	100
Robertson	BUFFALO TRACE	WX21201005	\$0	\$375,000	3	2/23/04	\$375,000	\$0	100
Rockcastle	CUMBERLAND VALLEY	WX21203551	\$0	\$250,000	4	5/4/07	\$250,000	\$0	100
Rockcastle	CUMBERLAND VALLEY	WX21203514	\$0	\$475,000	3	5/20/05	\$475,000	\$0	100
Rowan	GATEWAY	WX21205019	\$0	\$75,000	2	2/21/05	\$75,000	\$0	100
Rowan	GATEWAY	SX21205001	\$0	\$425,000	3	7/24/06	\$425,000	\$0	100
Russell	LAKE CUMBERLAND	WX21207002	\$0	\$100,000	2	8/18/05	\$100,000	\$0	100
Russell	LAKE CUMBERLAND	WX21207005	\$0	\$450,000	2	12/20/04	\$450,000	\$0	100
Scott	BLUEGRASS	sx21209002	\$0	\$370,000	4	11/21/05	\$370,000	\$0	100
Scott	BLUEGRASS	SX21209001	\$0	\$500,000	8	12/12/08	\$500,000	\$0	100
Scott	BLUEGRASS	WX21209003	\$0	\$500,000	1	12/22/03	\$500,000	\$0	100
Shelby	KIPDA	WX21211037	\$0	\$50,466			\$0	\$50,466	0
Shelby	KIPDA	WX21211022	\$0	\$100,000			\$0	\$100,000	0
Shelby	KIPDA	SX21211002	\$0	\$150,000	6	8/31/07	\$150,000	\$0	100
Shelby	KIPDA	SX21211006	\$0	\$375,000	6	1/23/06	\$375,000	\$0	100
Simpson	BARREN RIVER	SX21213006	\$0	\$500,000	3	7/25/05	\$500,000	\$0	100
Spencer	KIPDA	WX21215088	\$0	\$500,000	3	7/11/08	\$500,000	\$0	100
Taylor	LAKE CUMBERLAND	SX21217010	\$0	\$250,000	5	12/14/07	\$250,000	\$0	100
Taylor	LAKE CUMBERLAND	WX21217001	\$0	\$1,000,000	10	7/24/06	\$1,000,000	\$0	100
Todd	PENNYRILE	WX21219006	\$0	\$1,250,000	2	10/31/03	\$1,250,000	\$0	100
Trigg	PENNYRILE	WX21221001	\$0	\$500,000	2	3/9/07	\$500,000	\$0	100
Trigg	PENNYRILE	WX21221003	\$0	\$500,000	5	12/24/08	\$500,000	\$0	100
Trimble	KIPDA	WX21223018	\$0	\$180,000	3	1/21/05	\$180,000	\$0	100
Warren	BARREN RIVER	SX21227010	\$0	\$220,000	2	8/17/07	\$220,000	\$0	100
Warren	BARREN RIVER	WX21227035	\$0	\$500,000	2	8/17/07	\$500,000	\$0	100

County	ADD	WRIS No	CDF	TDF	Last Req No	Last Req	Total Drawn	Amount Remaining	% Drawn
Warren	BARREN RIVER	WX21227021	\$0	\$800,000	2	8/17/07	\$800,000	\$0	100
Washington	LINCOLN TRAIL	SX21229001	\$0	\$500,000	3	5/20/05	\$500,000	\$0	100
Washington	LINCOLN TRAIL	WX21229003	\$0	\$1,250,000	11	9/4/09	\$1,250,000	\$0	100
Wayne	LAKE CUMBERLAND	WX21231001	\$0	\$684,000	2	10/24/06	\$684,000	\$0	100
Wayne	LAKE CUMBERLAND	WX21231002	\$0	\$729,000	2	10/24/06	\$729,000	\$0	100
Woodford	BLUEGRASS	WX21239002	\$0	\$150,000			\$0	\$150,000	0
Woodford	BLUEGRASS	WX21239005	\$0	\$150,000	5	11/21/05	\$150,000	\$0	100
Grand Totals:			\$54,770,779	\$59,071,343			\$115,567,977	(\$1,725,855)	102

Number of Projects: 333
 Number of CDF Funds: 112
 Number of TDF Funds: 164
 Number of Draws: 269

IEDF FUND GRANTS

IEDF Grants

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County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Adair	182N-2007	City of Columbia	SX21001010	\$481,000	\$461,255	\$19,745
Adair	1N-2008	Adair County Water District	WX21001016	\$1,225,000	\$0	\$1,225,000
Adair	2N-2008	City of Columbia	SX21001012	\$273,000	\$18,165	\$254,835
Allen	10N-2008	City of Scottsville	SX21003027	\$500,000	\$0	\$500,000
Allen	13UT-2005	City of Scottsville	SX21003007	\$215,085	\$0	\$215,085
Allen	184N-2007	Allen County Fiscal Court	WX21003006	\$25,000	\$24,546	\$454
Allen	186N-2007	City of Scottsville	SX21003007	\$90,000	\$0	\$90,000
Allen	187N-2007	City of Scottsville	SX21003017	\$350,000	\$0	\$350,000
Allen	3N-2008	Allen County Fiscal Court	WX21003011	\$72,000	\$0	\$72,000
Allen	3T-2005	Allen County Fiscal Court	SX21003002	\$500,000	\$459,371	\$40,629
Allen	3T-2005	Allen County Fiscal Court	WX21003004	\$125,000	\$117,761	\$7,239
Allen	4N-2008	City of Scottsville	WX21003009	\$7,500	\$0	\$7,500
Allen	4T-2005	City of Scottsville	WX21003008	\$62,160	\$61,957	\$203
Allen	5N-2008	City of Scottsville	SX21003029	\$145,000	\$0	\$145,000
Allen	6N-2008	City of Scottsville	SX21003025	\$25,000	\$0	\$25,000
Allen	8N-2008	City of Scottsville	SX21003027	\$250,000	\$0	\$250,000
Allen	9N-2008	City of Scottsville	SX21003026	\$250,000	\$0	\$250,000
Anderson	11N-2008	South Anderson Water District	WX21005004	\$1,800,000	\$0	\$1,800,000
Anderson	190N-2007	City of Lawrenceburg	SX21005005	\$1,000,000	\$994,916	\$5,084
Ballard	10UT-2005	City of Barlow	SX21007011	\$500,000	\$205,433	\$294,567
Ballard	12N-2008	City of Barlow	SX21007011	\$450,000	\$23,739	\$426,261
Ballard	13N-2008	City of Kevil	SX21007004	\$450,000	\$50,036	\$399,964
Ballard	14N-2008	City of LaCenter	WX21007017	\$300,000	\$205,331	\$94,669
Ballard	193N-2007	City of Kevil	WX21007016	\$95,000	\$94,792	\$208
Ballard	194N-2007	City of Wickliffe	WX21007013	\$150,000	\$103,102	\$46,898
Barren	14T-2005	Caveland Environmental Authority, Inc.	SX21009027	\$177,400	\$147,430	\$29,970
Barren	14T-2005	Caveland Environmental Authority, Inc.	SX21009029	\$30,000	\$23,083	\$6,917
Barren	15N-2008	Caveland Environmental Authority	WX21009038	\$200,000	\$0	\$200,000
Barren	16N-2008	Caveland Environmental Authority	WX21009024	\$256,000	\$12,694	\$243,306
Barren	17N-2008	Caveland Environmental Authority	SX21009039	\$460,000	\$21,640	\$438,360
Barren	17T-2005	Caveland Environmental Authority	SX21009026	\$187,600	\$149,927	\$37,673
Barren	18N-2008	Glasgow Water Company	WX21009027	\$240,000	\$118,381	\$121,619
Barren	198N-2007	Glasgow Water Company	SX21009019	\$300,000	\$0	\$300,000
Barren	199N-2007	Glasgow Water Company	SX21009020	\$380,000	\$16,220	\$363,780
Barren	19N-2008	Glasgow Water Company	SX21009036	\$500,000	\$44,340	\$455,661
Barren	20N-2008	Glasgow Water Company	SX21009023	\$350,000	\$0	\$350,000
Barren	21N-2008	Glasgow Water Company	SX21009038	\$600,000	\$0	\$600,000
Barren	269N-2007	Caveland Environmental Authority	SX21061011	\$1,300,000	\$0	\$1,300,000
Bath	201N-2007	City of Owingsville	SX21011009	\$600,000	\$51,875	\$548,125
Bath	202N-2007	City of Sharpsburg	SX21011006	\$400,000	\$377,915	\$22,085
Bath	20T-2005	City of Sharpsburg	SX21011006	\$300,000	\$202,984	\$97,016

IEDF Grants

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County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Bath	23N-2008	Bath County Water District	WX21011017	\$206,250	\$0	\$206,250
Bath	24N-2008	City of Owingsville	SX21011013	\$350,000	\$333,000	\$17,000
Bath	25N-2008	City of Owingsville	SX21011009	\$450,000	\$0	\$450,000
Bath	27N-2008	Sharpsburg Water District	WX21011023	\$5,000	\$0	\$5,000
Bath	28N-2008	Sharpsburg Water District	WX21011022	\$720,000	\$10,991	\$709,009
Bell	1C-2008	Bell County Fiscal Court	SX21013144	\$500,000	\$24,100	\$475,900
Bell	1C-2008	Bell County Fiscal Court	WX21210139	\$500,000	\$0	\$500,000
Bell	2C-2007	Bell County Fiscal Court	SX21013148	\$250,000	\$248,726	\$1,274
Bell	2C-2008	City of Middlesboro	SX21013148	\$450,000	\$0	\$450,000
Bell	3C-2007	Bell County Fiscal Court	WX21013913	\$275,000	\$269,845	\$5,155
Bell	3C-2008	Pineville Utility Commission	WX21013922	\$900,000	\$197,725	\$702,275
Bell	4C-2007	Bell County Fiscal Court	WX21013924	\$50,000	\$31,042	\$18,958
Boone	203N-2007	Boone County Water District	WX21015203	\$500,000	\$274,347	\$225,653
Boone	204N-2007	Boone County Water District	WX21015204	\$415,000	\$255,293	\$159,707
Boone	205N-2007	Boone County Water District	WX21015251	\$407,000	\$215,795	\$191,205
Boone	207N-2007	City of Florence	SX21015503	\$90,000	\$0	\$90,000
Boone	208N-2007	City of Florence	SX21015504	\$56,000	\$0	\$56,000
Boone	23T-2005	Boone County Fiscal Court	WX21015202	\$150,000	\$88,303	\$61,697
Boone	26T-2005	Boone County Fiscal Court	WX21015201	\$50,000	\$34,311	\$15,689
Boone	29N-2008	Boone County Fiscal Court	WX21015404	\$605,000	\$0	\$605,000
Boone	30N-2008	Boone County Fiscal Court	WX21015408	\$400,000	\$0	\$400,000
Boone	31N-2008	Boone County Fiscal Court	WX21015403	\$150,000	\$143,694	\$6,306
Boone	32N-2008	Boone County Fiscal Court	WX21015401	\$1,200,000	\$0	\$1,200,000
Boone	33N-2008	Boone County Fiscal Court	WX21015406	\$350,000	\$0	\$350,000
Boone	34N-2008	Boone County Fiscal Court	WX21015407	\$350,000	\$0	\$350,000
Boone	35N-2008	Boone County Fiscal Court	WX21015402	\$150,000	\$80,604	\$69,397
Bourbon	211N-2007	Bourbon County Fiscal Court	SX21017008	\$500,000	\$483,407	\$16,593
Bourbon	212N-2007	Bourbon County Fiscal Court	SX21017009	\$600,000	\$0	\$600,000
Bourbon	213N-2007	Bourbon County Fiscal Court	WX21017009	\$76,500	\$75,426	\$1,074
Bourbon	32T-2005	Bourbon County Fiscal Court	SX21017006	\$260,000	\$217,261	\$42,739
Bourbon	33T-2005	Bourbon County Fiscal Court	SX21017009	\$500,000	\$65,730	\$434,270
Boyd	7C-2007	Boyd County Fiscal Court	SX21019023	\$400,000	\$395,000	\$5,000
Boyd	8C-2008	Boyd County Sanitation District No. 2	SX21019055	\$350,000	\$190,570	\$159,430
Boyd	9C-2007	Boyd County Sanitation District No. 4	SX21019003	\$50,000	\$46,353	\$3,647
Boyle	217N-2007	Boyle County Fiscal Court	WX21021005	\$250,000	\$237,944	\$12,056
Boyle	220N-2007	City of Danville	WX21021008	\$250,000	\$184,284	\$65,717
Boyle	44N-2008	City of Danville	SX21021010	\$450,000	\$15,235	\$434,765
Boyle	45N-2008	City of Danville	SX21021010	\$550,000	\$0	\$550,000
Boyle	46N-2008	City of Danville	SX21021011	\$300,000	\$65,852	\$234,148
Boyle	46N-2008	City of Danville	WX21021016	\$200,000	\$175,497	\$24,504
Bracken	223N-2007	Bracken County Fiscal Court	SX21023005	\$100,000	\$0	\$100,000

IEDF Grants

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County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Bracken	224N-2007	Bracken County Fiscal Court	SX21023006	\$40,000	\$13,520	\$26,480
Bracken	37T-2005	Bracken County Fiscal Court	SX21023003	\$100,000	\$77,113	\$22,887
Bracken	40T-2005	Bracken County Fiscal Court	SX21023004	\$150,000	\$111,881	\$38,119
Breathitt	1CS-2009	Breathitt County Fiscal Court	WX21025021	\$345,479	\$336,697	\$8,783
Breckinridge	230N-2007	City of Cloverport	WX21027022	\$221,250	\$207,563	\$13,687
Breckinridge	233N-2007	City of Irvington	WX21027023	\$221,250	\$163,730	\$57,520
Breckinridge	49N-2008	Breckinridge County Fiscal Court	WX21027012	\$500,000	\$489,750	\$10,250
Breckinridge	52N-2008	City of Hardinsburg	SX21027009	\$100,000	\$0	\$100,000
Breckinridge	53N-2008	City of Irvington	WX21027041	\$100,000	\$0	\$100,000
Bullitt	237N-2007	City of Mount Washington	WX21029229	\$850,000	\$0	\$850,000
Bullitt	46T-2005	City of Shepherdsville	SX21029009	\$75,000	\$0	\$75,000
Bullitt	47T-2005	City of Lebanon Junction	SX21029001	\$100,000	\$0	\$100,000
Bullitt	48T-2005	City of Pioneer Village	IX21059001	\$50,000	\$47,773	\$2,227
Bullitt	54T-2005	Bullitt County Fiscal Court	WX21029228	\$72,969	\$0	\$72,969
Bullitt	55N-2008	Bullitt County Fiscal Court	WX21029004	\$60,000	\$0	\$60,000
Bullitt	56N-2008	Bullitt County Fiscal Court	WX21029018	\$60,000	\$0	\$60,000
Bullitt	57N-2008	Bullitt County Fiscal Court	WX21029056	\$30,000	\$0	\$30,000
Bullitt	58N-2008	Bullitt County Fiscal Court	WX21029170	\$30,000	\$0	\$30,000
Bullitt	59N-2008	Bullitt County Sanitation District	SX21029014	\$150,000	\$0	\$150,000
Bullitt	60N-2008	Bullitt County Fiscal Court	WX21029176	\$60,000	\$0	\$60,000
Bullitt	61N-2008	Bullitt County Fiscal Court	WX21029161	\$100,000	\$0	\$100,000
Bullitt	62N-2008	Bullitt County Fiscal Court	WX21029039	\$100,000	\$0	\$100,000
Bullitt	62N-2008	Bullitt County Fiscal Court	WX21029171	\$60,000	\$0	\$60,000
Bullitt	62N-2008	Bullitt County Fiscal Court	WX21029175	\$50,000	\$0	\$50,000
Bullitt	62N-2008	Bullitt County Fiscal Court	WX21029176	\$100,000	\$0	\$100,000
Bullitt	62N-2008	Bullitt County Fiscal Court	WX21029193	\$50,000	\$0	\$50,000
Bullitt	62N-2008	Bullitt County Fiscal Court	WX21029243	\$340,000	\$0	\$340,000
Bullitt	64N-2008	City of Mount Washington	SX21029016	\$1,000,000	\$0	\$1,000,000
Bullitt	65N-2008	City of Shepherdsville	SX21029017	\$1,000,000	\$707,456	\$292,544
Butler	18C-2007	Butler County Water System, Inc.	WX21031037	\$129,000	\$103,861	\$25,139
Butler	20C-2007	Butler County Water System, Inc.	WX21031036	\$1,000,000	\$327,640	\$672,360
Butler	66N-2008	Butler County Water System, Inc.	WX21031038	\$320,000	\$0	\$320,000
Butler	67N-2008	Butler County Water System, Inc.	WX21031030	\$300,000	\$0	\$300,000
Butler	68N-2008	Butler County Water System, Inc.	WX21031035	\$450,000	\$0	\$450,000
Butler	69N-2008	Butler County Water System, Inc.	WX21031033	\$430,000	\$376,384	\$53,616
Caldwell	242N-2007	Princeton Water and Wastewater Commission	WX21033006	\$400,000	\$292,076	\$107,924
Caldwell	71N-2008	Princeton Water and Wastewater Commission	SX21033004	\$150,000	\$43,183	\$106,817
Caldwell	72N-2008	Caldwell County Water District	WX21033009	\$500,000	\$157,715	\$342,285
Caldwell	73N-2008	Princeton Water and Wastewater Commission	WX21033010	\$600,000	\$474,481	\$125,519
Caldwell	74N-2008	Princeton Water and Wastewater Commission	SX21033004	\$350,000	\$287,874	\$62,126
Calloway	243N-2007	City of Murray	WX21035018	\$84,000	\$83,520	\$480

IEDF Grants

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County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Calloway	245N-2007	City of Murray	SX21035014	\$375,788	\$0	\$375,788
Calloway	246N-2007	City of Murray	WX21035019	\$250,000	\$0	\$250,000
Calloway	248N-2007	Murray Water District 2	WX21035004	\$135,000	\$134,996	\$4
Calloway	249N-2007	Murray Water District #3	WX21035023	\$50,000	\$24,302	\$25,698
Calloway	250N-2007	South 641 Water District	SX21035008	\$200,000	\$129,174	\$70,826
Calloway	59T-2005	Dexter-Almo Water District	WX21035014	\$92,000	\$91,552	\$448
Calloway	75N-2008	Calloway County Fiscal Court	WX21035015	\$155,000	\$59,224	\$95,776
Calloway	76N-2008	Calloway County Fiscal Court	WX21035021	\$290,000	\$17,763	\$272,238
Calloway	77N-2008	Center Ridge Water District #4	WX21035016	\$190,000	\$12,540	\$177,460
Calloway	78N-2008	City of Hazel	SX21035008	\$60,000	\$0	\$60,000
Calloway	79N-2008	City of Murray	WX21035017	\$1,011,000	\$0	\$1,011,000
Calloway	80N-2008	City of Murray	WX21035010	\$280,000	\$152,968	\$127,032
Calloway	82N-2008	City of Murray	SX21035009	\$250,000	\$51,250	\$198,750
Calloway	83N-2008	City of Murray	SX21035009	\$100,000	\$500	\$99,500
Calloway	84N-2008	Dexter-Almo Water District	WX21035025	\$144,000	\$109,453	\$34,547
Calloway	85N-2008	Murray Water District 2	WX21035020	\$220,000	\$26,800	\$193,200
Campbell	86N-2008	City of Bellevue	SX21037107	\$200,000	\$0	\$200,000
Campbell	87N-2008	City of Dayton	SX21037400	\$200,000	\$75,545	\$124,455
Campbell	88N-2008	City of Newport	SX21037104	\$600,000	\$0	\$600,000
Campbell	90N-2008	City of Wilder	SX21037003	\$100,000	\$0	\$100,000
Carlisle	25UT-2005	Carlisle County Sanitation District #1	SX21039001	\$180,332	\$180,322	\$10
Carlisle	64T-2005	City of Arlington	SX21039000	\$190,000	\$174,100	\$15,900
Carlisle	94N-2008	Carlisle County Sanitation District #1	SX21039001	\$600,000	\$481,806	\$118,194
Carlisle	95N-2008	City of Arlington	WX21039016	\$350,000	\$0	\$350,000
Carlisle	96N-2008	City of Arlington	SX21039014	\$60,000	\$40,422	\$19,578
Carlisle	98N-2008	City of Bardwell	WX21039015	\$300,000	\$0	\$300,000
Carlisle	99N-2008	Cunningham Water District	WX21039023	\$155,000	\$0	\$155,000
Carroll	100N-2008	Carroll County Water District	WX21041303	\$350,000	\$0	\$350,000
Carroll	101N-2008	Carroll County Water District	WX21041303	\$200,000	\$0	\$200,000
Carroll	102N-2008	City of Carrollton	SX21041200	\$350,000	\$0	\$350,000
Carroll	256N-2007	Carrollton Utilities	SX21041101	\$300,000	\$0	\$300,000
Carroll	350N-2008	Carrollton Utilities	SX21187100	\$400,000	\$0	\$400,000
Carter	12C-2008	Carter County Fiscal Court	WX21043020	\$300,000	\$293,618	\$6,382
Carter	13C-2008	City of Grayson	SX21043005	\$550,000	\$0	\$550,000
Carter	14C-2008	City of Olive Hill	SX21043010	\$450,000	\$0	\$450,000
Carter	15C-2008	City of Olive Hill	SX21043026	\$85,000	\$0	\$85,000
Carter	16C-2008	City of Olive Hill	WX21043025	\$415,000	\$0	\$415,000
Carter	178N-2008	City of Grayson	WX21043032	\$50,000	\$0	\$50,000
Carter	21C-2007	City of Grayson	SX21043005	\$200,000	\$15,550	\$184,450
Carter	22C-2007	City of Olive Hill	WX21043022	\$250,000	\$0	\$250,000
Carter	23C-2007	City of Olive Hill	SX21043012	\$250,000	\$84,244	\$165,756

IEDF Grants

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County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Carter	27C-2007	Grayson Utility Commission	WX21043007	\$500,000	\$499,910	\$90
Carter	28C-2007	City of Olive Hill	WX21043022	\$500,000	\$205,466	\$294,534
Carter	37C-2008	Rattlesnake Ridge Water District	WX21043020	\$500,000	\$0	\$500,000
Carter	90C-2008	Rattlesnake Ridge Water District	WX21043020	\$500,000	\$72,991	\$427,009
Casey	103N-2008	East Casey County Water District	WX21045008	\$375,000	\$293,070	\$81,930
Casey	104N-2008	City of Liberty	WX21045004	\$400,000	\$388,000	\$12,000
Casey	105N-2008	East Casey County Water District	WX21045006	\$120,000	\$0	\$120,000
Casey	106N-2008	East Casey County Water District	WX21045007	\$980,000	\$0	\$980,000
Casey	258N-2007	City of Liberty	WX21045004	\$2,200,000	\$2,196,000	\$4,000
Casey	70T-2005	City of Liberty	SX21045004	\$300,000	\$299,982	\$18
Christian	107N-2008	Hopkinsville Water Environment Authority	SX21047016	\$300,000	\$0	\$300,000
Christian	108N-2008	Hopkinsville Water Environment Authority	SX21047016	\$100,000	\$12,851	\$87,149
Christian	109N-2008	Hopkinsville Water Environment Authority	SX21047018	\$200,000	\$134,800	\$65,200
Christian	110N-2008	Hopkinsville Water Environment Authority	SX21047018	\$350,000	\$0	\$350,000
Christian	111N-2008	Christian County Water District	WX21047014	\$100,000	\$1,250	\$98,750
Christian	111N-2008	Christian County Water District	WX21047024	\$500,000	\$5,200	\$494,800
Christian	111N-2008	Christian County Water District	WX21047025	\$200,000	\$1,800	\$198,200
Christian	112N-2008	City of Oak Grove	WX21047018	\$300,000	\$0	\$300,000
Christian	114N-2008	Hopkinsville Water Environment Authority	WX21047013	\$350,000	\$0	\$350,000
Christian	31C-2007	Christian County Water District	WX21047012	\$1,000,000	\$909,732	\$90,268
Christian	32C-2007	Hopkinsville Water Environment Authority	SX21047005	\$200,000	\$173,829	\$26,171
Clark	115N-2008	Hopkinsville Water Environment Authority	SX21049030	\$400,000	\$0	\$400,000
Clark	115N-2008	Winchester Municipal Utilities	WX21049026	\$140,000	\$92,355	\$47,645
Clark	115N-2008	Winchester Municipal Utilities	WX21049027	\$360,000	\$49,295	\$310,705
Clark	116N-2008	Winchester Municipal Utilities	WX21049021	\$525,000	\$431,062	\$93,938
Clark	117N-2008	East Clark County Water District	SX21049016	\$175,000	\$0	\$175,000
Clark	117N-2008	Winchester Municipal Utilities	WX21049010	\$750,000	\$631,768	\$118,232
Clark	118N-2008	Winchester Municipal Utilities	SX21049019	\$450,000	\$0	\$450,000
Clark	259N-2007	Winchester Municipal Utilities	SX21049019	\$500,000	\$426,798	\$73,202
Clark	260N-2007	Winchester Municipal Utilities	SX21049019	\$750,000	\$107,238	\$642,762
Clark	73T-2005	Winchester Municipal Utilities	SX21049016	\$325,000	\$46,123	\$278,877
Clay	17C-2008	City of Manchester	SX21051034	\$125,000	\$0	\$125,000
Clay	18C-2008	City of Manchester	WX21051049	\$800,000	\$0	\$800,000
Clay	20C-2008	City of Manchester	WX21051542	\$1,000,000	\$523,374	\$476,626
Clay	21C-2008	Clay County Fiscal Court	WX21051541	\$250,000	\$0	\$250,000
Clay	22C-2008	Clay County Fiscal Court	WX21051541	\$100,000	\$0	\$100,000
Clay	35C-2007	City of Manchester	SX21051047	\$250,000	\$137,802	\$112,198
Clay	36C-2007	Clay County Fiscal Court	WX21051541	\$1,000,000	\$433,520	\$566,480
Clay	38C-2007	City of Manchester	WX21051541	\$250,000	\$163,145	\$86,855
Clinton	119N-2008	City of Albany	WX21053006	\$250,000	\$130,741	\$119,259
Clinton	120N-2008	City of Albany	WX21053006	\$350,000	\$0	\$350,000

IEDF Grants

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County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Clinton	121N-2008	City of Albany	WX21053012	\$600,000	\$0	\$600,000
Clinton	266N-2007	City of Albany	WX21053001	\$200,000	\$176,904	\$23,096
Crittenden	23C-2008	City of Marion	SX21055002	\$600,000	\$0	\$600,000
Crittenden	24C-2008	City of Marion	SX21055002	\$250,000	\$0	\$250,000
Crittenden	24C-2008	City of Marion	WX21055003	\$250,000	\$94,175	\$155,825
Crittenden	25C-2008	City of Marion	WX21055003	\$450,000	\$0	\$450,000
Crittenden	39C-2005	City of Marion	WX21055002	\$488,888	\$483,057	\$5,831
Crittenden	40C-2007	City of Marion	SX21055002	\$400,000	\$382,214	\$17,786
Cumberland	123N-2008	Cumberland County Water District	WX21057011	\$110,000	\$0	\$110,000
Cumberland	267N-2007	City of Burkessville	WX21057002	\$190,000	\$950	\$189,050
Cumberland	79T-2005	City of Burkessville	WX21057002	\$900,000	\$534,165	\$365,835
Daviss	27C-2008	City of Whitesville	WX21059029	\$12,000	\$1,700	\$10,300
Daviss	29C-2008	City of Whitesville	SX21059029	\$225,000	\$48,068	\$176,932
Daviss	32C-2008	Owensboro Municipal Utilities (OMU)	WX21059036	\$225,000	\$0	\$225,000
Daviss	43C-2005	Southeast Daviess County Water District	WX21059012	\$215,000	\$214,259	\$741
Daviss	45C-2007	Regional Water Resource Agency (RWRA)	SX21059006	\$140,000	\$121,300	\$18,700
Daviss	45C-2007	Regional Water Resource Agency (RWRA)	SX21059014	\$65,000	\$0	\$65,000
Daviss	49C-2008	East Daviess County Water Association	WX21091064	\$600,000	\$595,808	\$4,192
Edmonson	124N-2008	Edmonson County Water District	WX21061025	\$700,000	\$685,969	\$14,031
Edmonson	125N-2008	Edmonson County Water District	SX21061005	\$750,000	\$0	\$750,000
Edmonson	202N-2008	Edmonson County Water District	WX21061024	\$450,000	\$0	\$450,000
Edmonson	84T-2005	Edmonson County Water District	SX21061005	\$960,000	\$4,800	\$955,200
Elliott	39C-2008	Sandy Hook Water District	WX21063009	\$600,000	\$155,516	\$444,484
Elliott	40C-2008	Sandy Hook Water District	WX21063009	\$500,000	\$0	\$500,000
Elliott	48C-2007	City of Sandy Hook	SX21063007	\$250,000	\$39,969	\$210,032
Elliott	49C-2005	City of Sandy Hook	SX21063006	\$479,444	\$83,018	\$396,427
Estill	126N-2008	City of Irvine Utility Commission	SX21065005	\$900,000	\$0	\$900,000
Estill	272N-2007	City of Irvine	SX21065005	\$900,000	\$650,875	\$249,125
Fayette	127N-2008	Lexington-Fayette Urban County Government	SX21067006	\$3,100,000	\$0	\$3,100,000
Fayette	128N-2008	Lexington-Fayette Urban County Government	SX21067020	\$600,000	\$0	\$600,000
Fayette	274N-2007	Lexington-Fayette Urban County Government	SX21067001	\$470,000	\$462,334	\$7,666
Fayette	274N-2007	Lexington-Fayette Urban County Government	SX21067008	\$930,000	\$41,553	\$888,447
Fayette	276N-2007	Lexington-Fayette Urban County Government	SX21067103	\$2,600,000	\$693,613	\$1,906,387
Fayette	88T-2005	Lexington-Fayette Urban County Government	SX21067007	\$600,000	\$0	\$600,000
Fleming	129N-2008	City of Flemingsburg	WX21069024	\$200,000	\$11,815	\$188,185
Fleming	130N-2008	City of Flemingsburg	WX21069016	\$450,000	\$29,985	\$420,015
Fleming	131N-2008	City of Flemingsburg	SX21069011	\$200,000	\$1,000	\$199,000
Fleming	133N-2008	Fleming County Water Association	WX21069020	\$350,000	\$217,081	\$132,919
Fleming	15UT-2005	City of Flemingsburg	SX21069011	\$150,000	\$42,921	\$107,079
Fleming	277N-2007	City of Flemingsburg	SX21069001	\$100,000	\$92,525	\$7,475
Fleming	278N-2007	City of Flemingsburg	SX21069014	\$100,000	\$500	\$99,500

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Fleming	90T-2005	City of Flemingsburg	SX21069002	\$100,000	\$9,004	\$90,996
Fleming	93T-2005	City of Flemingsburg	SX21069001	\$165,000	\$130,700	\$34,300
Floyd	41C-2008	Southern Water & Sewer	WX21071728	\$30,000	\$0	\$30,000
Floyd	42C-2008	Southern Water & Sewer	WX21071729	\$30,000	\$0	\$30,000
Floyd	43C-2008	Floyd County Fiscal Court	SX21071218	\$1,000,000	\$0	\$1,000,000
Floyd	44C-2008	Wheelwright Utility Commission	WX21071904	\$290,000	\$96,233	\$193,767
Floyd	45C-2008	Wheelwright Utility Commission	WX21071903	\$310,000	\$0	\$310,000
Floyd	46C-2008	Wheelwright Utility Commission	WX21071903	\$860,000	\$0	\$860,000
Floyd	51C-2007	City of Wheelwright	SX21071901	\$182,000	\$175,114	\$6,886
Floyd	54C-2007	Floyd County Fiscal Court	SX21195121	\$600,000	\$0	\$600,000
Floyd	55C-2007	Prestonsburg City Utilities Commission	WX21071206	\$200,000	\$66,531	\$133,469
Franklin	135N-2008	City of Frankfort	SX21073017	\$733,000	\$0	\$733,000
Franklin	136N-2008	Farmdale Sanitation District	SX21073029	\$550,000	\$15,250	\$534,750
Franklin	137N-2008	Farmdale Water District	WX21073010	\$992,000	\$19,960	\$972,040
Franklin	138N-2008	Frankfort Plant Board	WX21073009	\$100,000	\$61,813	\$38,187
Franklin	139N-2008	Frankfort Plant Board	WX21073007	\$225,000	\$89,932	\$135,068
Franklin	140N-2008	Peaks Mill Water District	WX21073008	\$550,000	\$0	\$550,000
Franklin	248T-2005	Peaks Mill Water District	WX21187204	\$893,000	\$892,406	\$594
Franklin	283N-2007	City of Frankfort	SX21073004	\$230,000	\$124,638	\$105,363
Franklin	284N-2007	City of Frankfort	SX21073005	\$180,000	\$9,539	\$170,461
Franklin	286N-2007	City of Frankfort	SX21073012	\$200,000	\$0	\$200,000
Franklin	287N-2007	Farmdale Water District	WX21073005	\$700,000	\$482,580	\$217,420
Franklin	352N-2008	Peaks Mill Water District	WX21187215	\$550,000	\$224,269	\$325,732
Franklin	97T-2005	City of Frankfort	SX21073008	\$600,000	\$312,514	\$287,486
Fulton	100T-2005	City of Fulton	SX21075006	\$125,000	\$55,192	\$69,808
Fulton	100T-2005	City of Fulton	WX21075009	\$125,000	\$97,093	\$27,907
Fulton	141N-2008	City of Fulton	WX21075007	\$245,000	\$0	\$245,000
Fulton	142N-2008	City of Hickman	WX21075011	\$250,000	\$33,334	\$216,666
Fulton	143N-2008	City of Hickman	SX21075007	\$500,000	\$166,631	\$333,369
Fulton	288N-2007	City of Fulton	WX21075007	\$150,000	\$0	\$150,000
Fulton	289N-2007	City of Fulton	WX21075012	\$350,000	\$348,543	\$1,457
Fulton	290N-2007	City of Hickman	SX21075007	\$300,000	\$219,977	\$80,023
Gallatin	101T-2005	City of Glencoe	SX21077100	\$400,000	\$281,526	\$118,474
Gallatin	145N-2008	City of Glencoe	SX21077100	\$200,000	\$0	\$200,000
Gallatin	146N-2008	Gallatin County Fiscal Court	SX21077110	\$500,000	\$82,590	\$417,410
Gallatin	292N-2007	City of Warsaw	SX21077102	\$300,000	\$0	\$300,000
Gallatin	293N-2007	City of Warsaw	WX21077220	\$500,000	\$498,000	\$2,000
Garrard	103T-2005	Garrard County Water Association	WX21079007	\$33,000	\$30,062	\$2,938
Garrard	103T-2005	Garrard County Water Association	WX21079008	\$282,000	\$213,070	\$68,930
Garrard	148N-2008	City of Lancaster	SX21079009	\$506,750	\$0	\$506,750
Garrard	149N-2008	City of Lancaster	SX21079010	\$450,000	\$0	\$450,000

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Garrard	150N-2008	City of Lancaster	SX21079013	\$85,000	\$0	\$85,000
Garrard	151N-2008	Garrard County Water Association	WX21079014	\$85,000	\$0	\$85,000
Garrard	152N-2008	Garrard County Water Association	WX21079014	\$129,000	\$0	\$129,000
Garrard	295N-2007	City of Lancaster	SX21079004	\$100,000	\$0	\$100,000
Garrard	296N-2007	City of Lancaster	SX21079007	\$90,705	\$0	\$90,705
Grant	105T-2005	Grant County Sanitation District	SX21081303	\$900,000	\$326,175	\$573,825
Grant	155N-2008	City of Corinth	SX21081901	\$500,000	\$0	\$500,000
Grant	157N-2008	Grant County Sanitation District	SX21081303	\$250,000	\$0	\$250,000
Grant	158N-2008	Grant County Sanitation District	SX21081303	\$400,000	\$0	\$400,000
Grant	16UT-2005	City of Corinth	SX21081901	\$168,900	\$34,449	\$134,451
Grant	299N-2007	City of Williamstown	SX21081304	\$900,000	\$310,370	\$589,630
Grant	300N-2007	City of Dry Ridge	SX21081600	\$250,000	\$12,500	\$237,500
Graves	107T-2005	Fancy Farm Water and Sewer District	SX21083014	\$155,000	\$39,507	\$115,493
Graves	108T-2005	Fancy Farm Water and Sewer District	WX21083030	\$495,000	\$383,734	\$111,266
Graves	109T-2005	Hardemon Water District	WX21083018	\$50,000	\$49,966	\$34
Graves	112T-2005	Fancy Farm Water and Sewer District	WX21083030	\$320,000	\$0	\$320,000
Graves	113T-2005	City of Mayfield Electric and Water System	WX21083032	\$100,000	\$97,300	\$2,700
Graves	159N-2008	City of Mayfield	WX21083044	\$1,050,000	\$0	\$1,050,000
Graves	162N-2008	Graves County Fiscal Court	WX21085053	\$75,000	\$0	\$75,000
Graves	165N-2008	Hickory Water District - Graves County Fiscal Court	WX21083025	\$350,000	\$0	\$350,000
Graves	166N-2008	Symsonia Water District	WX21083055	\$595,000	\$0	\$595,000
Graves	302N-2007	Graves County Fiscal Court	SX21083017	\$500,000	\$497,500	\$2,500
Graves	303N-2007	Graves County Fiscal Court	WX21083023	\$870,674	\$787,388	\$83,286
Graves	306N-2007	Mayfield Electric and Water System	SX21083021	\$260,000	\$214,423	\$45,577
Graves	307N-2007	Mayfield Electric and Water System	SX21083022	\$212,000	\$18,324	\$193,676
Graves	308N-2007	Mayfield Electric and Water System	SX21083023	\$150,000	\$134,014	\$15,986
Graves	309N-2007	Sedalia Water District	WX21083039	\$125,000	\$119,776	\$5,224
Graves	310N-2007	Symsonia Water District	SX21083010	\$75,000	\$45,546	\$29,454
Graves	312N-2007	Wingo Water System	WX21083001	\$91,780	\$0	\$91,780
Grayson	118T-2005	Leitchfield Sewer Utility	SX21085002	\$1,100,000	\$1,074,128	\$25,872
Grayson	167N-2008	City of Leitchfield	SX21085005	\$750,000	\$0	\$750,000
Grayson	168N-2008	City of Leitchfield	WX21085021	\$200,000	\$0	\$200,000
Grayson	169N-2008	Grayson County Water District	WX21085019	\$740,000	\$531,483	\$208,517
Grayson	313N-2007	City of Caneyville	SX21085001	\$550,000	\$420,334	\$129,666
Grayson	314N-2007	City of Clarkson	SX21085004	\$94,200	\$91,525	\$2,675
Grayson	316N-2007	City of Leitchfield	WX21085004	\$200,000	\$105,655	\$94,345
Grayson	319N-2007	Grayson County Water District	WX21085016	\$337,300	\$332,356	\$4,944
Green	171N-2008	Green County Sanitation District #1	SX21087008	\$240,000	\$0	\$240,000
Green	172N-2008	Green Taylor Water District	WX21087006	\$300,000	\$266,286	\$33,714
Green	173N-2008	Green County Sanitation District #1	SX21087002	\$400,000	\$71,820	\$328,180
Green	320N-2007	City of Greensburg	WX21087012	\$250,000	\$249,973	\$28

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Green	9UT-2005	City of Greensburg	WX21087017	\$200,000	\$40,250	\$159,750
Greenup	174N-2008	Cannonsburg Water District	WX21019036	\$150,000	\$121,281	\$28,719
Greenup	175N-2008	City of Bellefonte	SX21089044	\$81,000	\$70,419	\$10,581
Greenup	176N-2008	City of Flatwoods	WX21089028	\$300,000	\$0	\$300,000
Greenup	177N-2008	City of Flatwoods	SX21089009	\$100,000	\$63,021	\$36,979
Greenup	181N-2008	City of Raceland	SX21089058	\$20,000	\$0	\$20,000
Greenup	182N-2008	City of Raceland	WX21089050	\$20,000	\$0	\$20,000
Greenup	183N-2008	City of Raceland	WX21089052	\$17,000	\$10,159	\$6,841
Greenup	184N-2008	City of Raceland	WX21089051	\$60,000	\$0	\$60,000
Greenup	185N-2008	City of Raceland	SX21089071	\$142,000	\$0	\$142,000
Greenup	186N-2008	City of Russell	WX21089016	\$350,000	\$0	\$350,000
Greenup	187N-2008	City of Russell	SX21089012	\$300,000	\$0	\$300,000
Greenup	188N-2008	City of South Shore	SX21089032	\$200,000	\$0	\$200,000
Greenup	189N-2008	City of Worthington	SX21089061	\$261,500	\$0	\$261,500
Greenup	189N-2008	City of Worthington	SX21089062	\$138,500	\$0	\$138,500
Greenup	190N-2008	City of Wurtland	WX21089054	\$47,000	\$28,355	\$18,645
Greenup	191N-2008	City of Wurtland	SX21089059	\$55,000	\$45,070	\$9,930
Greenup	193N-2008	Greenup County Fiscal Court	SX21089086	\$25,000	\$0	\$25,000
Greenup	193N-2008	Greenup County Fiscal Court	WX21089066	\$25,000	\$0	\$25,000
Greenup	19UT-2005	City of Wurtland	SX21089073	\$300,000	\$0	\$300,000
Greenup	26UT-2005	City of Flatwoods	WX21089057	\$130,000	\$105,650	\$24,350
Greenup	57C-2005	City of Wurtland	SX21089021	\$500,000	\$135,290	\$364,710
Greenup	58C-2007	City of Greenup	WX21089038	\$200,000	\$0	\$200,000
Greenup	59C-2005	City of Greenup	SX21089037	\$50,000	\$37,000	\$13,000
Greenup	59C-2007	City of Greenup	WX21089020	\$40,000	\$0	\$40,000
Greenup	60C-2007	City of Raceland	SX21089030	\$18,000	\$17,810	\$190
Greenup	61C-2007	City of South Shore	SX21089032	\$680,000	\$595,967	\$84,033
Greenup	62C-2007	City of Worthington	SX21089057	\$70,000	\$67,424	\$2,576
Greenup	63C-2005	City of Greenup	WX21089036	\$275,000	\$0	\$275,000
Greenup	63C-2007	City of Wurtland	WX21089023	\$30,000	\$0	\$30,000
Greenup	64C-2007	City of Wurtland	SX21089021	\$470,000	\$0	\$470,000
Greenup	66C-2005	City of Greenup	WX21089037	\$130,000	\$0	\$130,000
Greenup	67C-2005	City of Bellefonte	SX21089046	\$22,000	\$21,898	\$102
Greenup	67C-2005	City of Flatwoods	SX21089034	\$21,470	\$21,463	\$7
Greenup	67C-2005	Greenup County Fiscal Court	SX21089021	\$100,000	\$0	\$100,000
Greenup	67C-2005	Greenup County Fiscal Court	WX21089018	\$100,000	\$0	\$100,000
Greenup	67C-2005	Greenup County Fiscal Court	WX21089044	\$20,000	\$0	\$20,000
Greenup	70C-2005	City of Raceland	SX21089018	\$50,000	\$12,800	\$37,200
Greenup	73C-2005	City of Worthington	SX21089057	\$50,000	\$18,180	\$31,820
Greenup	9C-2008	Cannonsburg Water District	WX21019031	\$250,000	\$0	\$250,000
Hancock	47C-2008	City of Hawesville	SX21091010	\$90,000	\$0	\$90,000

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Hancock	47C-2008	City of Hawesville	WX21091066	\$100,000	\$0	\$100,000
Hancock	47C-2008	City of Hawesville	WX21091068	\$100,000	\$0	\$100,000
Hancock	47C-2008	City of Hawesville	WX21091077	\$335,000	\$0	\$335,000
Hancock	48C-2008	City of Lewisport	SX21091007	\$410,493	\$18,203	\$392,290
Hancock	48C-2008	City of Lewisport	WX21091020	\$100,503	\$100,020	\$483
Hancock	68C-2007	City of Hawesville	SX21091008	\$191,794	\$166,525	\$25,269
Hancock	69C-2007	Hancock County Fiscal Court	WX21091025	\$500,000	\$385,879	\$114,121
Hancock	71C-2007	City of Lewisport	WX21091023	\$41,451	\$41,024	\$427
Hancock	7UT-2005	Hancock County Fiscal Court	WX21091022	\$10,650	\$8,050	\$2,600
Hardin	130T-2005	City of West Point	WX21093016	\$200,000	\$191,113	\$8,887
Hardin	194N-2008	City of West Point	SX21093001	\$65,000	\$0	\$65,000
Hardin	195N-2008	Hardin County Water District #1	WX21093038	\$300,000	\$24,829	\$275,171
Hardin	196N-2008	Hardin County Water District #1	WX21093037	\$450,000	\$17,803	\$432,197
Hardin	197N-2008	City of Elizabethtown	WX21093031	\$1,000,000	\$0	\$1,000,000
Hardin	323N-2007	City of Vine Grove	SX21093002	\$500,000	\$459,720	\$40,280
Hardin	325N-2007	City of West Point	WX21093016	\$125,000	\$118,186	\$6,814
Hardin	327N-2007	Hardin County Water District #1	WX21093020	\$1,000,000	\$111,925	\$888,075
Hardin	330N-2007	Hardin County Water District #2	SX21093004	\$600,000	\$0	\$600,000
Hardin	331N-2007	Hardin County Water District #2	WX21093033	\$500,000	\$0	\$500,000
Hardin	332N-2007	Hardin County Water District #2	WX21093015	\$500,000	\$491,320	\$8,680
Hardin	334N-2007	Hardin County Water District #2	WX21093021	\$1,000,000	\$614,359	\$385,641
Harlan	2CS-2008	Harlan County Fiscal Court	WX21095671	\$150,000	\$105,036	\$44,964
Harlan	3CS-2008	Harlan County Fiscal Court - Green Hills Water District	WX21095601	\$325,000	\$0	\$325,000
Harlan	3CS-2009	Harlan County Fiscal Court - Black Mountain Utility District	WX21095634	\$1,000,000	\$0	\$1,000,000
Harlan	4CS-2009	Harlan County Fiscal Court - Cawood Water District	WX21095048	\$50,000	\$0	\$50,000
Harlan	50C-2008	City of Harlan	SX21095059	\$250,000	\$0	\$250,000
Harlan	51C-2008	Black Mountain Utility District	WX21095001	\$250,000	\$73,985	\$176,015
Harlan	52C-2008	Harlan County Fiscal Court - Black Mountain Utility District	WX21095634	\$1,150,000	\$127,143	\$1,022,857
Harlan	53C-2008	Harlan County Fiscal Court - Green Hills Water District	WX21095601	\$200,000	\$0	\$200,000
Harlan	54C-2008	Harlan County Fiscal Court	SX21095010	\$1,000,000	\$0	\$1,000,000
Harlan	5CS-2009	Harlan County Fiscal Court - Green Hills Water District	WX21095601	\$300,000	\$0	\$300,000
Harlan	6CS-2009	Harlan County Fiscal Court	WX21095672	\$450,000	\$0	\$450,000
Harlan	75C-2005	Black Mountain Utility District	WX21095631	\$788,880	\$781,971	\$6,909
Harlan	75C-2007	City of Loyall	SX21095002	\$300,000	\$265,089	\$34,911
Harlan	79C-2005	City of Evarts	WX21095642	\$50,000	\$35,968	\$14,032
Harrison	198N-2008	City of Cynthiana	WX21097002	\$835,000	\$46,229	\$788,771

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Harrison	199N-2008	Harrison County Water Association	WX21097015	\$820,000	\$0	\$820,000
Harrison	336N-2007	City of Cynthia	SX21097004	\$250,000	\$249,600	\$400
Hart	143T-2005	Hart County Fiscal Court	SX21099001	\$600,000	\$592,000	\$8,000
Hart	144T-2005	Hart County Fiscal Court	SX21099008	\$362,000	\$361,939	\$61
Hart	203N-2008	Green River Valley Water District	WX21099013	\$60,000	\$38,075	\$21,925
Hart	205N-2008	Green River Valley Water District	WX21099013	\$40,000	\$0	\$40,000
Hart	206N-2008	Green River Valley Water District	WX21099013	\$140,000	\$90,062	\$49,938
Hart	208N-2008	Green River Valley Water District	WX21099013	\$20,000	\$0	\$20,000
Henderson	55C-2008	City of Henderson	SX21101002	\$1,350,000	\$40,239	\$1,309,761
Henderson	77C-2007	City of Henderson	IX21101001	\$1,250,000	\$965,585	\$284,415
Henderson	7CS-2009	Henderson County Fiscal Court	WX21101083	\$45,000	\$0	\$45,000
Henderson	82C-2005	Henderson County Water District	WX21101015	\$48,000	\$47,999	\$1
Henderson	85C-2005	Henderson County Water District	WX21101088	\$325,000	\$297,732	\$27,268
Henry	209N-2008	City of Campbellsburg	SX21103006	\$100,000	\$0	\$100,000
Henry	210N-2008	City of Eminence	SX21103001	\$350,000	\$0	\$350,000
Henry	212N-2008	City of New Castle	SX21103007	\$50,000	\$8,951	\$41,049
Henry	213N-2008	Henry County Water District #2	WX21103030	\$25,000	\$0	\$25,000
Henry	214N-2008	Henry County Water District #2	WX21103031	\$55,000	\$0	\$55,000
Henry	217N-2008	City of Clinton	SX21105004	\$730,000	\$0	\$730,000
Hickman	220N-2008	City of Clinton	WX21105006	\$65,000	\$0	\$65,000
Hickman	346N-2007	City of Clinton	SX21105004	\$300,000	\$82,634	\$217,366
Hickman	347N-2007	City of Clinton	WX21105004	\$70,000	\$0	\$70,000
Hopkins	10CS-2009	Nebo Water District	WX21107018	\$18,000	\$0	\$18,000
Hopkins	57C-2008	City of Hanson	SX21107003	\$400,000	\$0	\$400,000
Hopkins	58C-2008	City of Madisonville	SX21107008	\$1,350,000	\$0	\$1,350,000
Hopkins	59C-2008	Nebo Water District	WX21107018	\$452,000	\$0	\$452,000
Hopkins	79C-2007	City of Earlington	SX21107015	\$100,000	\$66,554	\$33,446
Hopkins	79C-2007	City of Earlington	WX21107023	\$100,000	\$54,885	\$45,115
Hopkins	83C-2007	Nebo Water District	WX21107018	\$300,000	\$9,865	\$290,135
Hopkins	8CS-2009	City of Hanson	SX21107003	\$113,000	\$99,587	\$13,413
Hopkins	92C-2005	City of St. Charles	SX21107004	\$300,000	\$213,000	\$87,000
Hopkins	9CS-2009	City of White Plains	SX21107018	\$160,000	\$150,640	\$9,360
Jackson	60C-2008	City of McKee	SX21109090	\$500,000	\$0	\$500,000
Jackson	62C-2008	Jackson County Fiscal Court	WX21109719	\$850,000	\$652,023	\$197,977
Jackson	84C-2007	City of McKee	SX21109090	\$1,000,000	\$633,930	\$366,070
Jackson	85C-2007	Jackson County Water Association	WX21109708	\$36,000	\$0	\$36,000
Jackson	86C-2007	Jackson County Water Association	WX21109708	\$514,862	\$287,749	\$227,113
Jackson	87C-2007	City of McKee	SX21109090	\$539,300	\$0	\$539,300
Jackson	88C-2007	Jackson County Water Association	WX21109708	\$55,910	\$0	\$55,910
Jackson	96C-2005	Jackson County Fiscal Court	WX21109715	\$183,000	\$174,263	\$8,737
Jessamine	150T-2005	Jessamine South Elkhorn Water District	WX21113004	\$800,000	\$626,179	\$173,821

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Jessamine	221N-2008	City of Nicholasville	SX21113013	\$200,000	\$183,783	\$16,217
Jessamine	222N-2008	City of Nicholasville	SX21113014	\$400,000	\$7,658	\$392,342
Jessamine	223N-2008	City of Nicholasville	WX21113026	\$150,000	\$0	\$150,000
Jessamine	224N-2008	City of Nicholasville	SX21113012	\$150,000	\$104,855	\$45,145
Jessamine	228N-2008	City of Wilmore	SX21113003	\$100,000	\$0	\$100,000
Jessamine	348N-2007	City of Nicholasville	WX21113019	\$220,000	\$115,427	\$104,573
Jessamine	349N-2007	City of Nicholasville	WX21113018	\$500,000	\$398,529	\$101,471
Jessamine	350N-2007	City of Nicholasville	WX21113020	\$330,000	\$282,385	\$47,615
Jessamine	351N-2007	City of Wilmore	SX21113008	\$200,000	\$3,834	\$196,166
Jessamine	353N-2007	Jessamine County Water District #1	WX21113012	\$1,900,000	\$9,500	\$1,890,500
Jessamine	354N-2007	Jessamine County Water District #1	WX21113015	\$750,000	\$688,816	\$61,184
Jessamine	355N-2007	Jessamine South Elkhorn Water District	SX21113009	\$110,000	\$0	\$110,000
Jessamine	356N-2007	Jessamine South Elkhorn Water District	SX21113010	\$180,000	\$0	\$180,000
Jessamine	357N-2007	Jessamine South Elkhorn Water District	SX21113011	\$150,000	\$0	\$150,000
Jessamine	530CD-2007	Jessamine South Elkhorn Water District	WX21113004	\$80,000	\$0	\$80,000
Johnson	11CS-2009	Johnson County Fiscal Court	WX21115027	\$250,000	\$176,135	\$73,865
Johnson	63C-2008	Paintsville Utility Commission	SX21115017	\$250,000	\$3,250	\$246,750
Johnson	64C-2008	Paintsville Utility Commission	WX21115026	\$77,842	\$0	\$77,842
Johnson	65C-2008	Paintsville Utility Commission	WX21115026	\$189,247	\$0	\$189,247
Johnson	66C-2008	Paintsville Utility Commission	WX21115026	\$113,528	\$0	\$113,528
Johnson	67C-2008	Paintsville Utility Commission	WX21115026	\$191,383	\$0	\$191,383
Johnson	68C-2008	Paintsville Utility Commission	WX21115001	\$750,000	\$730,000	\$20,000
Johnson	69C-2008	Paintsville Utility Commission	WX21115026	\$828,000	\$0	\$828,000
Kenton	232N-2008	Kenton County Fiscal Court	SX21117202	\$124,000	\$0	\$124,000
Kenton	233N-2008	Northern Kentucky Water District	WX21117206	\$300,000	\$0	\$300,000
Kenton	234N-2008	Northern Kentucky Water District	WX21117206	\$300,000	\$0	\$300,000
Kenton	235N-2008	Northern Kentucky Water District	WX21117207	\$500,000	\$0	\$500,000
Kenton	236N-2008	Sanitation District #1 of NKY	SX21117102	\$950,000	\$0	\$950,000
Kenton	237N-2008	Sanitation District #1 of NKY	SX21117103	\$500,000	\$0	\$500,000
Kenton	360N-2007	Northern Kentucky Water District	WX21117204	\$2,500,000	\$2,120,273	\$379,727
Kenton	91N-2008	Northern Kentucky Water District	WX21037203	\$1,000,000	\$0	\$1,000,000
Kenton	92N-2008	Northern Kentucky Water District	WX21037203	\$1,200,000	\$0	\$1,200,000
Kenton	93N-2008	Northern Kentucky Water District	WX21037203	\$750,000	\$0	\$750,000
Knot	12CS-2009	Knot County Fiscal Court	WX21119013	\$1,500,000	\$1,438,245	\$61,755
Knot	193C-2005	City of Hindman	WX21119250	\$88,888	\$84,471	\$4,417
Knot	70C-2008	Knot County Water and Sewer	WX21119018	\$1,000,000	\$772,751	\$227,249
Knot	71C-2008	Troublesome Creek Environmental Authority	SX21119810	\$1,425,000	\$331,443	\$1,093,557
Knot	97C-2007	Knot County Fiscal Court	WX21119225	\$1,200,000	\$1,194,125	\$5,875
Knox	100C-2007	Barbourville Utility Commission	SX21121139	\$600,000	\$0	\$600,000
Knox	103C-2007	Knox County Utility Commission	WX21121531	\$750,000	\$390,460	\$359,540
Knox	105C-2005	Barbourville Utility Commission	WX21121510	\$400,000	\$393,862	\$6,138

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Knox	74C-2008	Corbin Utility Commission	SX21121509	\$700,000	\$0	\$700,000
Knox	75C-2008	Corbin Utility Commission	SX21121508	\$300,000	\$41,500	\$258,500
Knox	76C-2008	Knox County Utility Commission	WX21121533	\$100,000	\$0	\$100,000
Knox	77C-2008	Knox County Utility Commission	WX21121532	\$375,000	\$0	\$375,000
Knox	78C-2008	Knox County Utility Commission	WX21121532	\$575,000	\$0	\$575,000
Knox	98C-2007	Barbourville Utility Commission	SX21121138	\$300,000	\$271,122	\$28,878
Knox	99C-2007	Barbourville Utility Commission	WX21121510	\$65,962	\$0	\$65,962
Knox	99C-2007	Barbourville Utility Commission	WX21125508	\$134,038	\$101,117	\$32,921
Knox	99C-2007	Barbourville Utility Commission	WX21123010	\$500,000	\$92,671	\$407,329
Larue	155T-2005	City of Hodgenville	WX21123003	\$200,000	\$0	\$200,000
Larue	238N-2008	City of Hodgenville	WX21123010	\$300,000	\$0	\$300,000
Larue	239N-2008	City of Hodgenville	WX21123010	\$250,000	\$0	\$250,000
Larue	240N-2008	Larue County Water District #1	WX21123016	\$300,000	\$0	\$300,000
Larue	241N-2008	Larue County Water District #1	WX21123007	\$300,000	\$0	\$300,000
Larue	242N-2008	Larue County Water District #1	WX21123006	\$450,000	\$0	\$450,000
Larue	338N-2008	Larue County Water District #1	WX21179003	\$150,000	\$0	\$150,000
Larue	363N-2007	City of Hodgenville	WX21123010	\$100,000	\$0	\$100,000
Larue	364N-2007	Larue County Water District #1	SX21123004	\$82,465	\$0	\$82,465
Laurel	104C-2007	Laurel Water District #2	WX21125557	\$225,000	\$88,431	\$136,569
Laurel	107C-2007	London Utility Commission	SX21125183	\$300,000	\$233,768	\$66,232
Laurel	109C-2005	Laurel Water District #2	WX21125552	\$1,000,000	\$201,850	\$798,150
Laurel	109C-2007	London Public Works	IX21125001	\$425,000	\$157,500	\$267,500
Laurel	111C-2007	London Utility Commission	SX21123180	\$1,200,000	\$1,101,177	\$98,823
Laurel	112C-2007	Laurel County Water District No. 2	WX21125554	\$750,000	\$14,610	\$735,390
Laurel	157C-2008	Cumberland Falls Highway Water District	WX21235403	\$50,000	\$0	\$50,000
Laurel	184C-2007	London Utility Commission	SX21125182	\$200,000	\$93,993	\$106,007
Laurel	186C-2007	East Laurel Water District	SX21125305	\$250,000	\$0	\$250,000
Laurel	187C-2007	East Laurel Water District	SX21125303	\$600,000	\$489,029	\$110,971
Laurel	80C-2008	London Utility Commission	SX21125182	\$302,900	\$0	\$302,900
Laurel	81C-2008	East Laurel Water District	SX21125301	\$375,000	\$0	\$375,000
Laurel	82C-2008	Laurel County Water District No. 2	WX21125555	\$125,000	\$0	\$125,000
Laurel	83C-2008	Laurel County Water District No. 2	WX21125555	\$100,000	\$15,559	\$84,441
Lawrence	114C-2005	Lawrence County Fiscal Court	SX21127012	\$188,888	\$80,062	\$108,826
Lawrence	115C-2005	Lawrence County Fiscal Court	SX21127012	\$100,000	\$0	\$100,000
Lawrence	115C-2007	Louisa Water and Sewer Commission	SX21127002	\$500,000	\$28,758	\$471,243
Lawrence	11C-2007	Big Sandy Water District	WX21019028	\$400,000	\$70,909	\$329,091
Lawrence	15CS-2009	Lawrence County Fiscal Court	WX21127012	\$35,000	\$0	\$35,000
Lawrence	4C-2008	Big Sandy Water District	WX21019028	\$200,000	\$195,774	\$4,226
Lawrence	87C-2008	Big Sandy Water District	WX21019035	\$1,000,000	\$43,444	\$956,556
Lawrence	88C-2008	City of Louisa Sewer Department	SX21127002	\$600,000	\$12,893	\$587,108
Lawrence	89C-2008	City of Louisa Sewer Department	SX21127025	\$250,000	\$0	\$250,000
Lee	91C-2008	City of Beattyville	SX21129006	\$400,000	\$0	\$400,000

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Lee	91C-2008	City of Beattyville	SX21129105	\$100,000	\$0	\$100,000
Lee	92C-2008	City of Beattyville	SX21129105	\$1,350,000	\$824,322	\$525,678
Leslie	118C-2005	City of Hyden	SX21131101	\$88,888	\$88,000	\$888
Leslie	119C-2005	Hyden-Leslie Water District	WX21131200	\$1,000,000	\$151,000	\$849,000
Leslie	120C-2005	Leslie County Fiscal Court	SX21131100	\$300,000	\$284,367	\$15,633
Leslie	120C-2007	Hyden-Leslie Water District	WX21131007	\$500,000	\$0	\$500,000
Leslie	121C-2005	Hyden-Leslie Water District	WX21131003	\$250,000	\$0	\$250,000
Leslie	121C-2007	Hyden-Leslie Water District	WX21131200	\$750,000	\$0	\$750,000
Leslie	93C-2008	City of Hyden	SX21131001	\$250,000	\$0	\$250,000
Leslie	94C-2008	Hyden-Leslie Water District	WX21131008	\$500,000	\$0	\$500,000
Leslie	95C-2008	Hyden-Leslie Water District	WX21131007	\$750,000	\$0	\$750,000
Leslie	96C-2008	Hyden-Leslie Water District	WX21131111	\$750,000	\$0	\$750,000
Leslie	97C-2008	Leslie County Fiscal Court	WX21131111	\$100,000	\$0	\$100,000
Letcher	101C-2008	City of Jenkins	SX21133051	\$100,000	\$26,364	\$73,636
Letcher	102C-2008	Letcher County Water and Sewer District	WX21133013	\$750,000	\$0	\$750,000
Letcher	122C-2007	Letcher County Fiscal Court	SX21133100	\$500,000	\$0	\$500,000
Letcher	123C-2007	Letcher County Fiscal Court	WX21133008	\$250,000	\$99,498	\$150,502
Letcher	124C-2005	City of Neon - Sewer Extension	SX21133001	\$388,888	\$0	\$388,888
Letcher	125C-2005	Letcher County Fiscal Court	SX21133100	\$344,000	\$0	\$344,000
Letcher	125C-2005	Letcher County Fiscal Court	WX21133005	\$112,000	\$111,749	\$251
Letcher	19CS-2009	Letcher County Fiscal Court	WX21133010	\$250,000	\$0	\$250,000
Letcher	20CS-2009	Letcher County Fiscal Court	WX21133502	\$250,000	\$72,092	\$177,908
Letcher	21CS-2009	Letcher County Fiscal Court	WX21133503	\$1,000,000	\$95,040	\$904,961
Letcher	22CS-2009	Letcher County Fiscal Court	WX21133017	\$375,000	\$0	\$375,000
Letcher	23CS-2009	Letcher County Fiscal Court	WX21133021	\$250,000	\$0	\$250,000
Letcher	24CS-2009	Letcher County Fiscal Court	WX21133795	\$70,000	\$56,926	\$13,074
Letcher	98C-2008	City of Whitesburg	SX21133007	\$250,000	\$119,597	\$130,403
Letcher	99C-2008	City of Jenkins	WX21133041	\$400,000	\$78,861	\$321,139
Lewis	163T-2005	Garrison-Quincy Water District	SX21135001	\$50,000	\$0	\$50,000
Lewis	20UT-2005	Vanceburg Electric Plant Board	SX21135014	\$100,000	\$77,369	\$22,631
Lewis	21UT-2005	Western-Lewis Rectorville Water & Gas	WX21161001	\$100,000	\$1,500	\$98,500
Lewis	243N-2008	Garrison-Quincy Water District	SX21135001	\$1,000,000	\$0	\$1,000,000
Lewis	246N-2008	Vanceburg Electric Plant Board	SX21135012	\$100,000	\$0	\$100,000
Lewis	287N-2008	Western Lewis Rectorville Water & Gas	WX21161016	\$250,000	\$33,250	\$216,750
Lewis	288N-2008	Western Lewis Rectorville Water & Gas	WX21161020	\$235,000	\$12,895	\$222,105
Lewis	289N-2008	Western Lewis Rectorville Water & Gas	WX21161020	\$250,000	\$0	\$250,000
Lewis	367N-2007	Garrison-Quincy Water District	SX21135001	\$700,000	\$0	\$700,000
Lincoln	164T-2005	Lincoln County Fiscal Court	WX21137022	\$110,000	\$68,610	\$41,390
Lincoln	167T-2005	Lincoln County Fiscal Court	SX21137008	\$100,000	\$93,381	\$6,619
Lincoln	169T-2005	Lincoln County Fiscal Court	WX21137016	\$150,000	\$101,309	\$48,691
Lincoln	247N-2008	City of Crab Orchard	SX21137006	\$90,000	\$0	\$90,000

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Lincoln	248N-2008	City of Crab Orchard	WX21137034	\$158,400	\$13,980	\$144,420
Lincoln	249N-2008	City of Stanford Water Commission	SX21137003	\$1,551,600	\$201,808	\$1,349,792
Lincoln	373N-2007	City of Stanford	WX21137026	\$24,000	\$22,855	\$1,145
Lincoln	373N-2007	City of Stanford	WX21137028	\$61,000	\$58,921	\$2,079
Lincoln	373N-2007	City of Stanford	WX21137029	\$30,300	\$29,934	\$366
Lincoln	373N-2007	City of Stanford	WX21137032	\$63,265	\$60,252	\$3,013
Livingston	171T-2005	Ledbetter Water District	SX21139004	\$134,000	\$40,035	\$93,965
Livingston	173T-2005	City of Salem	SX21139006	\$100,000	\$34,162	\$65,838
Livingston	250N-2008	City of Grand Rivers	SX21139001	\$500,000	\$0	\$500,000
Livingston	251N-2008	City of Salem	SX21139006	\$50,000	\$0	\$50,000
Livingston	253N-2008	City of Smithland	SX21139003	\$100,000	\$0	\$100,000
Livingston	254N-2008	Crittenden / Livingston County Water District	WX21055007	\$600,000	\$128,071	\$471,929
Livingston	255N-2008	Grand Rivers Water District	WX21139010	\$80,000	\$33,406	\$46,594
Livingston	256N-2008	Grand Rivers Water District	WX21139011	\$70,000	\$23,954	\$46,046
Livingston	376N-2007	City of Salem	SX21139006	\$50,000	\$3,876	\$46,124
Livingston	379N-2007	Grand Rivers Sewer System	SX21139001	\$300,000	\$170,188	\$129,812
Livingston	380N-2007	Ledbetter Water District	SX21139004	\$35,000	\$25,842	\$9,158
Livingston	41C-2007	Crittenden / Livingston County Water District	WX21055007	\$800,000	\$795,000	\$5,000
Logan	176T-2005	Auburn Water System	WX21141023	\$150,000	\$149,992	\$8
Logan	259N-2008	City of Auburn	SX21141040	\$150,000	\$71,427	\$78,573
Logan	383N-2007	Mud River Watershed Conservancy District	WX21141039	\$73,000	\$0	\$73,000
Lyon	263N-2008	City of Eddyville	SX21143004	\$230,000	\$93,012	\$136,988
Lyon	264N-2008	City of Kuttawa	SX21143006	\$230,000	\$0	\$230,000
Lyon	265N-2008	Lyon County Water Consortium	WX21143002	\$300,000	\$36,313	\$263,688
Lyon	266N-2008	Lyon County Water District	SX21143003	\$400,000	\$57,576	\$342,424
Lyon	387N-2007	City of Kuttawa	SX21143002	\$1,175,000	\$1,014,638	\$160,362
Madison	154N-2008	Kirksville Water Association	WX21079017	\$79,009	\$70,239	\$8,770
Madison	154N-2008	Kirksville Water Association	WX21151038	\$110,491	\$62,735	\$47,756
Madison	182T-2005	City of Berea	SX21151014	\$50,000	\$0	\$50,000
Madison	183T-2005	City of Richmond	WX21151004	\$196,000	\$170,304	\$25,696
Madison	183T-2005	City of Richmond	WX21151005	\$426,000	\$64,492	\$361,508
Madison	183T-2005	City of Richmond	WX21151010	\$378,000	\$31,608	\$346,392
Madison	270N-2008	City of Richmond	WX21151041	\$750,000	\$0	\$750,000
Madison	271N-2008	Madison County Utility District	WX21151033	\$250,000	\$0	\$250,000
Madison	272N-2008	Northern Madison County Sanitation District	SX21151019	\$600,000	\$451,123	\$148,877
Madison	273N-2008	Northern Madison County Sanitation District	SX21151018	\$800,000	\$15,130	\$784,870
Madison	274N-2008	Southern Madison Water District	WX21151017	\$250,000	\$38,841	\$211,159
Madison	391N-2007	City of Berea	WX21151030	\$500,000	\$0	\$500,000
Magoffin	103C-2008	City of Salyersville	WX21153515	\$350,000	\$1,750	\$348,250
Magoffin	105C-2008	Magoffin County Water District	WX21153026	\$155,000	\$13,188	\$141,812
Magoffin	106C-2008	Magoffin County Water District	WX21153024	\$600,000	\$511,223	\$88,777

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Magoffin	106C-2008	Magoffin County Water District	WX21153025	\$400,000	\$25,636	\$374,364
Magoffin	125C-2007	City of Salyersville	WX21153515	\$250,000	\$161,332	\$88,668
Magoffin	126C-2007	Magoffin County Water District	WX21153022	\$900,000	\$893,308	\$6,692
Magoffin	127C-2007	City of Salyersville	SX21153520	\$200,000	\$200,000	\$0
Magoffin	128C-2007	Magoffin County Water District	WX21153021	\$425,000	\$415,489	\$9,511
Marion	190T-2005	Marion County Water District	WX21155010	\$45,000	\$44,775	\$225
Marion	193T-2005	City of Loretto	SX21155002	\$750,000	\$736,266	\$13,734
Marion	197T-2005	Marion County Water District	WX21155009	\$150,000	\$149,423	\$577
Marion	277N-2008	Lebanon/Marion County Industrial Foundation	SX21155003	\$420,000	\$130,742	\$289,258
Marion	278N-2008	Marion County Water District	WX21155027	\$200,000	\$0	\$200,000
Marion	279N-2008	Marion County Water District	WX21155020	\$725,000	\$344,426	\$380,574
Marion	280N-2008	Marion County Water District	WX21155019	\$300,000	\$0	\$300,000
Marion	399N-2007	Marion County Water District	WX21155016	\$210,000	\$207,347	\$2,653
Marshall	281N-2008	Marshall County Fiscal Court	WX21157046	\$1,800,000	\$1,582,101	\$217,899
Marshall	402N-2007	City of Calvert City	SX21157024	\$250,000	\$0	\$250,000
Marshall	403N-2007	City of Calvert City	WX21157003	\$125,000	\$0	\$125,000
Marshall	406N-2007	Marshall County Fiscal Court	WX21157046	\$575,000	\$575,000	\$0
Martin	107C-2008	Martin County Water District	WX21159002	\$1,350,000	\$1,007,613	\$342,387
Martin	108C-2008	Martin County Water District	SX21159501	\$1,000,000	\$0	\$1,000,000
Martin	129C-2005	Martin County Fiscal Court	SX21159501	\$1,000,000	\$6,250	\$993,750
Martin	130C-2007	Martin County Water District	SX21159501	\$500,000	\$19,750	\$480,250
Mason	283N-2008	Buffalo Trail Water Association	WX21161025	\$200,000	\$31,592	\$168,408
Mason	284N-2008	Buffalo Trail Water Association	WX21161025	\$250,000	\$0	\$250,000
Mason	286N-2008	Maysville Utility	WX21161026	\$400,000	\$15,975	\$384,025
Mason	373N-2008	Buffalo Trail Water Association	WX21201009	\$500,000	\$221,133	\$278,867
McCracken	292N-2008	Paducah McCracken Joint Sewer Agency	SX21145172	\$1,300,000	\$0	\$1,300,000
McCracken	294N-2008	Paducah McCracken Joint Sewer Agency	SX21145028	\$1,300,000	\$1,253,042	\$46,958
McCracken	414N-2007	Paducah Water Works	WX21145022	\$140,000	\$132,750	\$7,250
McCracken	416N-2007	Hendron Water District	WX21145035	\$175,000	\$16,349	\$158,651
McCracken	420N-2007	West McCracken Water District	WX21145004	\$35,000	\$0	\$35,000
McCreary	131C-2007	McCreary County Water District	SX21147011	\$500,000	\$438,190	\$61,810
McCreary	133C-2007	McCreary County Water District	WX21147011	\$275,000	\$171,346	\$103,654
McCreary	135C-2007	McCreary County Water District	WX21147008	\$500,000	\$485,000	\$15,000
McCreary	295N-2008	McCreary County Water District	WX21147023	\$225,000	\$25,403	\$199,597
McCreary	296N-2008	McCreary County Water District	WX21147009	\$775,000	\$291,186	\$483,814
McCreary	298N-2008	McCreary County Water District	WX21147024	\$400,000	\$0	\$400,000
McLean	136C-2005	McLean County Fiscal Court	WX21149011	\$50,000	\$47,832	\$2,168
McLean	139C-2007	McLean County Fiscal Court	SX21149003	\$50,000	\$25,475	\$24,525
McLean	140C-2007	McLean County Fiscal Court	WX21149029	\$75,000	\$713	\$74,288
McLean	143C-2007	McLean County Fiscal Court	SX21149010	\$40,000	\$32,024	\$7,976
McLean	144C-2005	McLean County Fiscal Court	WX21149018	\$20,000	\$190	\$19,810

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McLean	144C-2007	McLean County Fiscal Court	SX21149008	\$100,000	\$65,148	\$34,852
McLean	146C-2005	McLean County Fiscal Court	WX21149017	\$110,000	\$7,919	\$102,081
McLean	147C-2007	McLean County Fiscal Court	WX21149012	\$80,000	\$20,116	\$59,884
McLean	148C-2007	McLean County Fiscal Court	SX21149018	\$250,000	\$225,105	\$24,895
McLean	27UT-2005	City of Sacramento	SX21149021	\$47,000	\$6,686	\$40,314
McLean	299N-2008	McLean County Fiscal Court	WX21149021	\$300,000	\$0	\$300,000
McLean	300N-2008	McLean County Fiscal Court	WX21149011	\$50,000	\$0	\$50,000
McLean	301N-2008	City of Livermore	WX21149040	\$200,000	\$81,144	\$118,856
McLean	302N-2008	McLean County Fiscal Court	WX21149021	\$200,000	\$1,000	\$199,000
McLean	303N-2008	McLean County Fiscal Court	WX21149025	\$250,000	\$97,008	\$152,992
McLean	304N-2008	McLean County Fiscal Court	WX21149010	\$60,000	\$12,046	\$47,954
McLean	305N-2008	McLean County Fiscal Court	WX21149010	\$100,000	\$0	\$100,000
McLean	306N-2008	McLean County Fiscal Court	WX21149017	\$30,000	\$150	\$29,850
McLean	307N-2008	McLean County Fiscal Court	WX21149022	\$250,000	\$1,250	\$248,750
McLean	308N-2008	McLean County Fiscal Court	WX21149039	\$25,000	\$4,985	\$20,015
Meade	216T-2005	City of Brandenburg	WX21163005	\$100,000	\$0	\$100,000
Meade	310N-2008	City of Muldraugh	WX21163020	\$122,000	\$0	\$122,000
Meade	422N-2007	City of Brandenburg	WX21163010	\$250,000	\$183,987	\$66,013
Meade	423N-2007	Meade County Fiscal Court	SX21163002	\$275,000	\$251,906	\$23,094
Meade	423N-2007	Meade County Fiscal Court	WX21163017	\$120,000	\$114,279	\$5,721
Meade	423N-2007	Meade County Fiscal Court	WX21163018	\$500,000	\$25,139	\$474,861
Menifee	109C-2008	Cave Run Water Commission	WX21165008	\$245,000	\$145,000	\$100,000
Menifee	109C-2008	Cave Run Water Commission	WX21165011	\$405,303	\$259,749	\$145,554
Menifee	109C-2008	City of Frenchburg	SX21165013	\$287,390	\$0	\$287,390
Menifee	112C-2008	Menifee County Fiscal Court	WX21165012	\$226,360	\$218,032	\$8,328
Menifee	149C-2005	City of Frenchburg	WX21165002	\$1,388,888	\$1,384,239	\$4,649
Menifee	150C-2005	Menifee County Sanitation District No. 1	SX21165012	\$440,000	\$376,974	\$63,026
Menifee	150C-2007	City of Frenchburg	WX21165007	\$300,000	\$299,915	\$85
Menifee	151C-2007	City of Frenchburg	WX21165009	\$80,000	\$46,187	\$33,813
Mercer	222T-2005	Mercer County Fiscal Court	SX21167006	\$50,000	\$49,750	\$250
Mercer	313N-2008	Lake Village Water Association	WX21167012	\$350,000	\$0	\$350,000
Mercer	314N-2008	Mercer County Sanitation District	SX21167011	\$740,000	\$0	\$740,000
Mercer	315N-2008	Mercer County Sanitation District	SX21167011	\$260,000	\$0	\$260,000
Mercer	316N-2008	North Mercer Water District	WX21167015	\$400,000	\$368,607	\$31,393
Mercer	426N-2007	City of Harrodsburg	SX21167010	\$122,200	\$0	\$122,200
Metcalfe	225T-2005	City of Edmonton	SX21169004	\$275,000	\$231,298	\$43,702
Metcalfe	317N-2008	City of Edmonton	SX21169004	\$100,000	\$12,765	\$87,235
Metcalfe	318N-2008	City of Edmonton	SX21169004	\$100,000	\$0	\$100,000
Metcalfe	319N-2008	City of Edmonton	WX21169013	\$280,000	\$8,288	\$271,712
Metcalfe	319N-2008	City of Edmonton	WX21169016	\$520,000	\$9,388	\$510,612
Monroe	229T-2005	Monroe County Fiscal Court	WX21171016	\$60,000	\$30,138	\$29,862

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Monroe	229T-2005	Monroe County Fiscal Court	WX21171017	\$40,000	\$0	\$40,000
Monroe	230T-2005	City of Tompkinsville	SX21171004	\$375,000	\$161,868	\$213,133
Monroe	231T-2005	Monroe County Water District	WX21171007	\$100,000	\$11,775	\$88,225
Monroe	231T-2005	Monroe County Water District	WX21171011	\$100,000	\$89,137	\$10,863
Monroe	323N-2008	City of Tompkinsville	SX21171004	\$200,000	\$0	\$200,000
Monroe	324N-2008	Monroe County Water District	WX21171027	\$1,250,000	\$382,333	\$867,667
Monroe	436N-2007	Monroe County Water District	WX21171027	\$1,200,000	\$144,545	\$1,055,455
Montgomery	233T-2005	Levee Road Water Association	WX21173053	\$75,000	\$55,247	\$19,753
Montgomery	236T-2005	Levee Road Water Association	WX21173014	\$461,300	\$460,485	\$815
Montgomery	325N-2008	City of Jeffersonville	WX21173082	\$75,000	\$0	\$75,000
Montgomery	325N-2008	City of Jeffersonville	WX21173100	\$60,000	\$0	\$60,000
Montgomery	325N-2008	City of Jeffersonville	WX21173103	\$40,000	\$0	\$40,000
Montgomery	327N-2008	Montgomery County Sanitation District #2	SX21173042	\$40,000	\$0	\$40,000
Montgomery	329N-2008	Levee Water District	WX21173089	\$175,000	\$0	\$175,000
Montgomery	330N-2008	Montgomery County Fiscal Court	WX21173079	\$175,000	\$0	\$175,000
Montgomery	331N-2008	Montgomery County Sanitation District #2	SX21173031	\$78,906	\$4,674	\$74,232
Montgomery	331N-2008	Montgomery County Sanitation District #2	SX21173043	\$60,547	\$33,070	\$27,477
Montgomery	331N-2008	Montgomery County Sanitation District #2	SX21173047	\$110,547	\$0	\$110,547
Montgomery	332N-2008	Montgomery County Sanitation District #2	SX21173009	\$33,750	\$0	\$33,750
Montgomery	332N-2008	Montgomery County Sanitation District #2	SX21173011	\$182,500	\$0	\$182,500
Montgomery	332N-2008	Montgomery County Sanitation District #2	SX21173045	\$33,750	\$29,421	\$4,329
Montgomery	332N-2008	Montgomery County Sanitation District #2	WX21173085	\$175,000	\$45,875	\$129,125
Montgomery	333N-2008	Montgomery County Water District #1	WX21173081	\$100,000	\$67,440	\$32,560
Montgomery	438N-2007	Levee Road Water Association	WX21173082	\$75,000	\$0	\$75,000
Montgomery	439N-2007	City of Jeffersonville	SX21173009	\$75,000	\$40,779	\$34,221
Montgomery	439N-2007	Montgomery County Sanitation District #2	WX21173062	\$500,000	\$494,020	\$5,980
Montgomery	442N-2007	Montgomery County Water District #1	SX21175017	\$250,000	\$213,852	\$36,148
Morgan	114C-2008	City of West Liberty	WX21175031	\$1,327,500	\$1,319,843	\$7,657
Morgan	115C-2008	Morgan County Water District	WX21175032	\$22,500	\$0	\$22,500
Morgan	116C-2008	Morgan County Gateway Area Development District	WX21177006	\$1,550,000	\$604,773	\$945,227
Muhlenberg	117C-2008	City of Central City	SX21177008	\$250,000	\$0	\$250,000
Muhlenberg	118C-2008	City of Drakesboro	WX21177013	\$450,000	\$0	\$450,000
Muhlenberg	118C-2008	City of Greenville	WX21177014	\$100,000	\$0	\$100,000
Muhlenberg	119C-2008	Muhlenberg County Water District	WX21177004	\$1,000,000	\$145,330	\$854,670
Muhlenberg	155C-2005	Muhlenberg County Fiscal Court	SX21177002	\$250,000	\$113,293	\$136,707
Muhlenberg	156C-2005	Muhlenberg County Fiscal Court	SX21177002	\$250,000	\$0	\$250,000
Muhlenberg	157C-2005	Muhlenberg County Fiscal Court	SX21177002	\$250,000	\$230,222	\$19,778
Muhlenberg	157C-2005	Muhlenberg County Fiscal Court	SX21177008	\$250,000	\$9,067	\$30,933
Muhlenberg	25CS-2009	City of Greenville	WX21177013	\$40,000	\$0	\$40,000
Muhlenberg	CS-2005	City of Greenville	SX21177002	\$250,000	\$0	\$250,000
Nelson	238T-2005	City of Bloomfield	SX21179003	\$1,200,000	\$1,180,718	\$19,282
Nelson	239T-2005	City of New Haven	SX21179011	\$145,000	\$141,000	\$4,000

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Nelson	241T-2005	City of New Haven	WX21179008	\$500,000	\$500,000	\$0
Nelson	242T-2005	City of New Haven	SX21179010	\$30,000	\$29,625	\$375
Nelson	336N-2008	City of New Haven	SX21179015	\$355,000	\$266,907	\$88,093
Nelson	337N-2008	City of New Haven	SX21179011	\$500,000	\$53,450	\$446,550
Nelson	339N-2008	City of Bardstow	WX21179017	\$1,000,000	\$0	\$1,000,000
Nelson	340N-2008	North Nelson Water District	WX21179001	\$500,000	\$0	\$500,000
Nelson	446N-2007	City of Bardstow	WX21179017	\$550,000	\$0	\$550,000
Nelson	447N-2007	City of Bloomfield	SX21179008	\$2,300,000	\$182,729	\$2,117,271
Nelson	448N-2007	City of New Haven	SX21179009	\$600,000	\$63,962	\$536,038
Nelson	449N-2007	City of New Haven	SX21179015	\$300,000	\$294,000	\$6,000
Nicholas	344N-2008	Nicholas County Sanitaion District #2	SX21181003	\$1,100,500	\$0	\$1,100,500
Nicholas	452N-2007	Nicholas County Sanitaion District #2	SX21181003	\$400,000	\$115,747	\$284,253
Nicholas	453N-2007	Nicholas County Water District	WX21181003	\$428,500	\$413,698	\$14,802
Ohio	120C-2008	City of Centertown	WX21183007	\$500,000	\$233,296	\$266,704
Ohio	121C-2008	City of Hartford	SX21183006	\$625,000	\$117,671	\$507,329
Ohio	123C-2008	Ohio County Water District	WX21183012	\$550,000	\$0	\$550,000
Ohio	124C-2008	Ohio County Water District	SX21183001	\$200,000	\$176,024	\$23,976
Ohio	125C-2008	Ohio County Fiscal Court	SX21183002	\$100,000	\$0	\$100,000
Ohio	160C-2005	Ohio County Fiscal Court	SX21183001	\$1,388,888	\$1,388,624	\$265
Ohio	27CS-2009	Ohio County Fiscal Court - City of Centertown	WX21183007	\$100,000	\$0	\$100,000
Oldham	24UT-2005	Oldham County Sewer District	SX21185028	\$250,000	\$0	\$250,000
Oldham	345N-2008	Oldham County Fiscal Court	SX21185027	\$200,000	\$39,617	\$160,383
Oldham	348N-2008	Oldham County Water District	WX21185044	\$2,000,000	\$0	\$2,000,000
Oldham	458N-2007	Oldham County Water District	WX21185044	\$2,000,000	\$1,604,168	\$395,832
Owen	250T-2005	City of Owenton	WX21187207	\$300,000	\$289,537	\$10,463
Owen	349N-2008	City of Owenton	WX21187207	\$400,000	\$0	\$400,000
Owen	351N-2008	Owen County Fiscal Court	WX21187216	\$400,000	\$0	\$400,000
Owen	459N-2007	City of Owenton	WX21187207	\$1,000,000	\$0	\$1,000,000
Owsley	126C-2008	City of Booneville	SX21189427	\$250,000	\$0	\$250,000
Owsley	127C-2008	Owsley County Water District	WX21189505	\$579,000	\$8,297	\$570,703
Owsley	128C-2008	Owsley County Water District	WX21189625	\$821,000	\$95,260	\$725,740
Owsley	161C-2007	City of Booneville	WX21189503	\$78,844	\$63,900	\$14,944
Owsley	161C-2007	City of Booneville	WX21189505	\$147,156	\$31,366	\$115,790
Owsley	161C-2007	City of Booneville	WX21189605	\$186,000	\$185,227	\$773
Owsley	162C-2007	City of Booneville	WX21189504	\$1,200,000	\$994,037	\$205,963
Pendleton	253T-2005	City of Falmouth	SX21191100	\$645,000	\$645,000	\$0
Pendleton	353N-2008	Pendleton County Fiscal Court	SX21191311	\$1,025,000	\$0	\$1,025,000
Pendleton	354N-2008	Pendleton County Fiscal Court	WX21191507	\$450,000	\$15,150	\$434,850
Pendleton	460N-2007	City of Butler	SX21191320	\$450,000	\$401,856	\$48,144
Perry	129C-2008	Perry County Fiscal Court	WX21193013	\$150,000	\$20,985	\$129,015
Perry	12CS-2010	City of Buckhorn	WX21193005	\$50,000	\$0	\$50,000

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Perry	130C-2008	Perry County Fiscal Court	WX21193013	\$350,000	\$0	\$350,000
Perry	131C-2008	Perry County Fiscal Court	WX21193200	\$1,350,000	\$1,268,148	\$81,852
Perry	132C-2008	Perry County Fiscal Court	WX21193200	\$1,000,000	\$0	\$1,000,000
Perry	163C-2007	City of Vicco	SX21193001	\$200,000	\$0	\$200,000
Perry	164C-2007	Perry County Fiscal Court	WX21193194	\$200,000	\$189,331	\$10,669
Perry	165C-2007	Perry County Fiscal Court	WX21193210	\$400,000	\$342,859	\$57,141
Perry	29CS-2009	City of Buckhorn	WX21193005	\$100,000	\$39,207	\$60,793
Perry	30CS-2009	City of Vicco	WX21193053	\$150,000	\$140,289	\$9,711
Pike	134C-2008	Mountain Water District	SX21195688	\$1,400,000	\$251,640	\$1,148,360
Pike	135C-2008	Mountain Water District	WX21195737	\$1,300,000	\$1,120,119	\$179,881
Pike	136C-2008	Mountain Water District	WX21195736	\$200,000	\$77,971	\$122,029
Pike	137C-2008	Mountain Water District	WX21195733	\$150,000	\$139,916	\$10,084
Pike	15CS-2010	Mountain Water District	WX21195699	\$205,400	\$25,052	\$180,348
Pike	167C-2007	Mountain Water District	WX21195717	\$151,000	\$150,989	\$11
Pike	168C-2005	Mountain Water District	WX21195700	\$572,888	\$569,119	\$3,769
Pike	33CS-2009	City of Pikeville	WX21195115	\$400,000	\$0	\$400,000
Pike	35CS-2009	City of Pikeville	SX21195124	\$220,000	\$0	\$220,000
Pike	36CS-2009	City of Pikeville	SX21195125	\$100,000	\$0	\$100,000
Pike	37CS-2009	Mountain Water District	SX21195692	\$2,000,000	\$179,730	\$1,820,270
Pike	39CS-2009	Mountain Water District	SX21195690	\$800,000	\$265,349	\$534,651
Pike	40CS-2009	Mountain Water District	WX21195737	\$100,000	\$70,203	\$29,797
Pike	41CS-2009	Mountain Water District	WX21195734	\$400,000	\$339,017	\$60,983
Pike	4CS-2008	City of Elkhorn City	WX21195008	\$100,000	\$14,956	\$85,044
Pike	7CS-2008	City of Pikeville	SX21195124	\$880,000	\$159,731	\$720,269
Powell	255T-2005	City of Stanton	SX21197007	\$145,167	\$3,263	\$141,904
Powell	256T-2005	City of Clay City	SX21197005	\$162,593	\$153,814	\$8,779
Powell	355N-2008	City of Clay City	SX21197012	\$200,000	\$24,230	\$175,770
Powell	358N-2008	City of Stanton	WX21197002	\$200,000	\$42,676	\$157,324
Powell	359N-2008	Red River Wastewater Authority	SX21197007	\$500,000	\$386,222	\$113,778
Powell	360N-2008	Powells Valley Water District	WX21197005	\$200,000	\$9,875	\$190,125
Powell	464N-2007	City of Stanton	WX21197002	\$325,000	\$200,925	\$124,075
Powell	465N-2007	City of Stanton	WX21197002	\$350,000	\$0	\$350,000
Pulaski	259T-2005	Eubank Water District	WX21199041	\$50,000	\$38,106	\$11,894
Pulaski	363N-2008	City of Burnside	SX21199032	\$700,000	\$3,500	\$696,500
Pulaski	364N-2008	City of Burnside	SX21199032	\$250,000	\$188,790	\$61,210
Pulaski	365N-2008	City of Eubank	WX21199028	\$75,000	\$44,849	\$30,151
Pulaski	367N-2008	Western Pulaski Water District	WX21199089	\$300,000	\$0	\$300,000
Pulaski	368N-2008	Southeastern Water Association	WX21199069	\$200,000	\$0	\$200,000
Pulaski	369N-2008	Southeastern Water Association	WX21199060	\$40,000	\$1,400	\$38,600
Pulaski	370N-2008	Southeastern Water Association	WX21199061	\$45,000	\$0	\$45,000
Pulaski	371N-2008	Southeastern Water Association	WX21199060	\$240,000	\$0	\$240,000

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Pulaski	372N-2008	Western Pulaski Water District	WX21199079	\$280,000	\$98,260	\$181,740
Pulaski	470N-2007	City of Eubank	WX21137024	\$50,000	\$49,750	\$250
Pulaski	472N-2007	City of Science Hill	SX21199016	\$145,000	\$113,742	\$31,258
Pulaski	472N-2007	City of Science Hill	SX21199021	\$105,000	\$59,186	\$45,814
Robertson	374N-2008	City of Mt. Olivet	WX21201002	\$320,000	\$218,595	\$101,405
Robertson	375N-2008	City of Mt. Olivet	SX21201003	\$200,000	\$15,250	\$184,750
Rockcastle	138C-2008	City of Brodhead	WX21203002	\$225,000	\$106,621	\$118,379
Rockcastle	139C-2008	City of Livingston	WX21203537	\$225,000	\$143,324	\$81,676
Rockcastle	140C-2008	City of Mt. Vernon	SX21203193	\$913,700	\$0	\$913,700
Rockcastle	141C-2008	Rockcastle County Fiscal Court - ERWA	WX21203517	\$136,300	\$54,686	\$81,614
Rockcastle	168C-2007	City of Mt. Vernon	SX21203193	\$1,100,000	\$0	\$1,100,000
Rockcastle	268T-2005	City of Brodhead	WX21203001	\$500,000	\$492,509	\$7,491
Rowan	113C-2008	Menifee County Gateway Area Development District	WX21165013	\$11,250	\$0	\$11,250
Rowan	269T-2005	Morehead Utility Plant Board	SX21205018	\$15,822	\$15,821	\$1
Rowan	26N-2008	Gateway Area Development District	WX21011026	\$18,750	\$0	\$18,750
Rowan	328N-2008	Gateway Area Development District	WX21173104	\$38,750	\$0	\$38,750
Rowan	376N-2008	Gateway Area Development District	WX21205037	\$33,750	\$0	\$33,750
Rowan	377N-2008	Morehead Utility Plant Board	SX21205027	\$224,850	\$106,055	\$118,795
Rowan	378N-2008	Morehead Utility Plant Board	SX21205028	\$789,600	\$544,574	\$245,026
Rowan	379N-2008	Morehead Utility Plant Board	WX21205025	\$170,000	\$143,095	\$26,905
Rowan	380N-2008	Rowan Water, Inc.	WX21205031	\$1,381,800	\$47,005	\$1,334,796
Rowan	478N-2007	Morehead Utility Plant Board	WX21205025	\$500,000	\$484,970	\$15,030
Russell	381N-2008	City of Jamestown	WX21207009	\$300,000	\$0	\$300,000
Russell	382N-2008	City of Russell Springs	SX21207010	\$200,000	\$0	\$200,000
Russell	383N-2008	City of Russell Springs	SX21207001	\$700,000	\$60,345	\$639,655
Russell	384N-2008	City of Russell Springs	WX21207004	\$350,000	\$21,870	\$328,130
Scott	28UT-2005	Georgetown Municipal Water and Sewer	SX21209003	\$189,502	\$0	\$189,502
Scott	385N-2008	Georgetown Municipal Water and Sewer	SX21209003	\$1,380,000	\$23,153	\$1,356,847
Scott	386N-2008	Georgetown Municipal Water and Sewer	SX21209003	\$345,000	\$0	\$345,000
Scott	387N-2008	Scott County Fiscal Court	WX21209003	\$1,075,000	\$0	\$1,075,000
Scott	481N-2007	City of Sadieville	SX21209001	\$500,000	\$489,743	\$10,257
Shelby	388N-2008	North Shelby Water District	WX21211056	\$125,000	\$0	\$125,000
Shelby	389N-2008	Shelbyville Municipal Water and Sewer	WX21211068	\$500,000	\$202,589	\$297,411
Shelby	391N-2008	West Shelby Water District	WX21211066	\$675,000	\$0	\$675,000
Shelby	392N-2008	Shelbyville Municipal Water and Sewer	SX21211010	\$100,000	\$0	\$100,000
Shelby	393N-2008	Shelbyville Municipal Water and Sewer	SX21211011	\$250,000	\$0	\$250,000
Shelby	394N-2008	Shelbyville Municipal Water and Sewer	SX21211003	\$500,000	\$116,343	\$383,657
Shelby	395N-2008	Shelbyville Municipal Water and Sewer	SX21211005	\$140,000	\$0	\$140,000
Shelby	397N-2008	West Shelby Water District	WX21211011	\$100,000	\$0	\$100,000
Shelby	398N-2008	West Shelby Water District	WX21211067	\$250,000	\$0	\$250,000
Shelby	484N-2007	City of Shelbyville	SX21211007	\$350,000	\$341,657	\$8,343

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County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Shelby	485N-2007	North Shelby Water District	WX21211043	\$1,500,000	\$1,094,572	\$405,428
Simpson	281T-2005	City of Franklin	WX21213026	\$35,000	\$33,330	\$1,670
Simpson	399N-2008	City of Franklin	WX21213038	\$510,100	\$0	\$510,100
Spencer	284T-2005	City of Taylorsville	SX21215001	\$100,000	\$0	\$100,000
Spencer	402N-2008	City of Taylorsville	SX21215002	\$300,000	\$0	\$300,000
Spencer	403N-2008	Spencer County Fiscal Court	SX21215003	\$50,000	\$0	\$50,000
Spencer	404N-2008	Spencer County Fiscal Court	WX21215094	\$970,000	\$760,879	\$209,121
Spencer	405N-2008	Spencer County Fiscal Court	WX21215094	\$200,000	\$0	\$200,000
Spencer	490N-2007	City of Taylorsville	SX21215001	\$705,000	\$525,113	\$179,887
Taylor	287T-2005	Taylor County Fiscal Court	SX21217010	\$500,000	\$495,312	\$4,688
Taylor	288T-2005	City of Campbellsville	WX21217015	\$464,000	\$450,080	\$13,920
Taylor	407N-2008	City of Campbellsville	SX21217011	\$250,000	\$52,443	\$197,557
Taylor	408N-2008	City of Campbellsville	WX21217005	\$500,000	\$0	\$500,000
Taylor	409N-2008	City of Campbellsville	WX21217011	\$200,000	\$78,934	\$121,066
Taylor	410N-2008	City of Campbellsville	SX21217011	\$250,000	\$0	\$250,000
Taylor	411N-2008	City of Campbellsville	WX21217006	\$250,000	\$0	\$250,000
Taylor	493N-2007	City of Campbellsville	WX21217009	\$375,000	\$197,273	\$177,727
Taylor	494N-2007	City of Campbellsville	WX21217012	\$1,000,000	\$850,856	\$149,144
Todd	261N-2008	Logan-Todd Regional Water Commission	WX21219021	\$650,000	\$0	\$650,000
Todd	262N-2008	Logan-Todd Regional Water Commission	WX21219020	\$600,000	\$0	\$600,000
Todd	412N-2008	City of Trenton	SX21219007	\$150,000	\$47,529	\$102,471
Todd	413N-2008	Logan-Todd Regional Water Commission	WX21219021	\$950,000	\$487,961	\$462,040
Todd	414N-2008	Logan-Todd Regional Water Commission	WX21219020	\$600,000	\$0	\$600,000
Trigg	292T-2005	Barkley Lake Water District	WX21221005	\$300,000	\$299,256	\$744
Trigg	415N-2008	Barkley Lake Water District	WX21221003	\$500,000	\$0	\$500,000
Trigg	416N-2008	Barkley Lake Water District	WX21221003	\$500,000	\$0	\$500,000
Trigg	417N-2008	City of Cadiz	SX21221002	\$550,000	\$54,150	\$495,850
Trimble	295T-2005	Trimble County Water District	WX21223020	\$80,000	\$73,470	\$6,530
Trimble	418N-2008	Trimble County Fiscal Court	WX21223023	\$50,000	\$0	\$50,000
Trimble	503N-2007	City of Bedford	SX21223006	\$200,000	\$157,271	\$42,729
Trimble	506N-2007	City of Milton	SX21223005	\$75,000	\$7,319	\$67,681
Trimble	507N-2007	City of Milton	WX21223019	\$200,000	\$65,431	\$134,569
Trimble	508N-2007	Trimble County Water District	WX21223020	\$300,000	\$298,500	\$1,500
Union	144C-2008	City of Morganfield	SX21225007	\$300,000	\$0	\$300,000
Union	145C-2008	City of Sturgis	WX21225015	\$300,000	\$0	\$300,000
Union	146C-2008	City of Uniontown	WX21225025	\$250,000	\$0	\$250,000
Union	147C-2008	City of Waverly	SX21225013	\$100,000	\$25,650	\$74,350
Union	149C-2008	Union County Fiscal Court	WX21225024	\$1,000,000	\$414,757	\$585,243
Union	170C-2007	City of Morganfield	SX21225007	\$625,000	\$122,185	\$502,815
Union	170C-2007	City of Sturgis and Morganfield	WX21225015	\$625,000	\$431,356	\$193,644
Union	171C-2005	City of Morganfield	WX21225016	\$100,000	\$99,735	\$265

IEDF Grants

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County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Union	172C-2005	Union County Fiscal Court	SX21225002	\$260,000	\$255,000	\$5,000
Union	172C-2005	Union County Fiscal Court	WX21225022	\$240,000	\$222,591	\$17,409
Warren	420N-2008	Bowling Green Municipal Utilities	WX21227050	\$150,000	\$0	\$150,000
Warren	421N-2008	Bowling Green Municipal Utilities	WX21227014	\$650,000	\$0	\$650,000
Warren	422N-2008	Bowling Green Municipal Utilities	SX21227011	\$200,000	\$0	\$200,000
Warren	423N-2008	Bowling Green Municipal Utilities	SX21227001	\$450,000	\$0	\$450,000
Warren	424N-2008	Warren County Water District	WX21227026	\$550,000	\$407,559	\$142,441
Washington	298T-2005	Springfield Water and Sewer Commission	WX21229003	\$650,000	\$637,266	\$12,734
Washington	299T-2005	Springfield Water and Sewer Commission	SX21229001	\$750,000	\$605,282	\$144,718
Washington	426N-2008	Springfield Water and Sewer Commission	WX21229003	\$950,000	\$106,176	\$843,824
Washington	427N-2008	Springfield Water and Sewer Commission	WX21229003	\$100,000	\$0	\$100,000
Washington	428N-2008	Springfield Water and Sewer Commission	SX21229007	\$400,000	\$0	\$400,000
Washington	429N-2008	Springfield Water and Sewer Commission	WX21229003	\$300,000	\$0	\$300,000
Washington	515N-2007	Springfield Water and Sewer Commission	SX21229001	\$500,000	\$0	\$500,000
Washington	516N-2007	Springfield Water and Sewer Commission	WX21229003	\$1,000,000	\$0	\$1,000,000
Wayne	303T-2005	Monticello Utility Commission	BX21231001	\$1,000,000	\$341,664	\$658,336
Wayne	431N-2008	Monticello Utility Commission	WX21231013	\$375,000	\$161,872	\$213,128
Wayne	432N-2008	Monticello Utility Commission	WX21231013	\$550,000	\$0	\$550,000
Webster	151C-2008	City of Providence	SX21233017	\$350,000	\$0	\$350,000
Webster	152C-2008	City of Sebre	WX21233081	\$360,000	\$109,620	\$250,380
Webster	153C-2008	City of Slaughters	WX21233085	\$90,000	\$57,713	\$32,287
Webster	154C-2008	Webster County Fiscal Court	SX21233015	\$230,000	\$48,808	\$181,192
Webster	155C-2008	Webster County Fiscal Court	SX21233016	\$30,000	\$0	\$30,000
Webster	156C-2008	Webster County Fiscal Court	SX21233015	\$800,000	\$4,000	\$796,000
Webster	156C-2008	Webster County Fiscal Court	SX21233016	\$200,000	\$0	\$200,000
Webster	156C-2008	Webster County Fiscal Court	SX21233002	\$250,000	\$148,783	\$101,217
Webster	171C-2007	City of Clay	WX21233059	\$38,550	\$32,517	\$6,033
Webster	175C-2007	City of Slaughters	WX21233061	\$16,788	\$0	\$16,788
Webster	175C-2007	City of Slaughters	WX21233081	\$250,000	\$0	\$250,000
Webster	42CS-2009	City of Sebre	SX21233005	\$950,000	\$550,357	\$399,643
Webster	531CD-2007	City of Providence	WX21233005	\$90,000	\$84,590	\$5,410
Whitley	101C-2007	Corbin Utilities Commission	WX21121726	\$152,000	\$0	\$152,000
Whitley	158C-2008	Whitley County Water District	WX21121250	\$475,000	\$26,910	\$448,090
Whitley	159C-2008	City of Williamsburg	SX21235217	\$125,000	\$0	\$125,000
Whitley	159C-2008	City of Williamsburg	SX21235231	\$165,000	\$10,000	\$155,000
Whitley	159C-2008	Corbin Utilities Commission	SX21235114	\$300,000	\$0	\$300,000
Whitley	159C-2008	Corbin Utilities Commission	SX21235115	\$1,148,000	\$899,966	\$248,034
Whitley	160C-2008	Whitley County Water District	WX21235432	\$100,000	\$0	\$100,000
Whitley	179C-2005	Corbin Utilities Commission	WX21235127	\$500,000	\$0	\$500,000
Whitley	161C-2008	City of Campton	WX21237050	\$675,000	\$0	\$675,000
Whitley	162C-2008	City of Campton	WX21237050	\$675,000	\$0	\$675,000
Whitley	163C-2008	City of Campton	WX21237050	\$675,000	\$0	\$675,000

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County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Wolfe	190C-2005	City of Campton	WX21237050	\$788,888	\$390,652	\$398,236
Wolfe	190C-2005	City of Campton	WX21237110	\$200,000	\$68,876	\$131,124
Wolfe	191C-2005	City of Campton	WX21237110	\$300,000	\$0	\$300,000
Wolfe	520N-2007	City of Campton	WX21237050	\$360,000	\$0	\$360,000
Wolfe	521N-2007	City of Campton	WX21237050	\$1,000,000	\$0	\$1,000,000
Woodford	306T-2005	Northeast Woodford Water District	WX21239013	\$67,135	\$0	\$67,135
Woodford	433N-2008	City of Midway	WX21239003	\$500,000	\$481,321	\$18,679
Woodford	434N-2008	City of Versailles	SX21239008	\$1,000,000	\$0	\$1,000,000
Woodford	435N-2008	City of Versailles	SX21239001	\$300,000	\$0	\$300,000
Woodford	524N-2007	City of Versailles	WX21239011	\$1,800,000	\$99,020	\$1,700,980
Woodford	527N-2007	Woodford County Fiscal Court	WX21239014	\$950,000	\$373,186	\$576,814

2020 ACCOUNT/FUND B GRANTS

2020 Grants

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County	WRIS	Fund Type	Grant Amount	Draw Amount
Adair	WX21001002	2020	\$825,200	\$825,200
Adair	WX21001008	B	\$55,000	\$55,000
Ballard	WX21007010	2020	\$175,000	\$175,000
Barren	WX21009002	2020	\$180,000	\$180,000
Barren	WX21009005	2020	\$35,000	\$35,000
Barren	WX21009006	2020	\$57,750	\$55,164
Barren	WX21009008	2020	\$155,000	\$141,912
Bath	WX21011001	2020	\$28,678	\$28,678
Bath	WX21011002	BOTH	\$1,300,000	\$1,300,000
Bath	WX21011024	B	\$50,000	\$0
Bath	WX21011025	B	\$250,000	\$142,112
Boone	WX21015005	2020	\$128,800	\$128,800
Bourbon	WX21017001	2020	\$200,000	\$200,000
Bourbon	WX21017002	B	\$1,000,000	\$985,000
Boyd	WX21019006	B	\$750,000	\$750,000
Boyle	WX21021002	2020	\$750,000	\$750,000
Bracken	WX21023001	B	\$93,500	\$93,500
Bracken	WX21023002	2020	\$200,000	\$200,000
Bracken	WX21023005	2020	\$350,000	\$350,000
Breckinridge	WX21027001	2020	\$225,000	\$225,000
Bullitt	WX21029007	2020	\$134,750	\$134,750
Bullitt	WX21029008	2020	\$5,000	\$5,000
Bullitt	WX21029057	2020	\$66,500	\$66,500
Bullitt	WX21029087	2020	\$140,000	\$140,000
Bullitt	WX21029118	2020	\$25,000	\$25,000
Bullitt	WX21029203	2020	\$70,000	\$70,000
Butler	WX21031004	2020	\$61,000	\$61,000
Caldwell	WX21033001	2020	\$652,000	\$652,000
Caldwell	WX21033002	2020	\$1,500,000	\$1,500,000
Calloway	WX21035005	B	\$0	\$0
Calloway	WX21035009	2020	\$133,200	\$86,311
Calloway	WX21035011	B	\$262,200	\$261,288
Carlisle	SX21039000	B	\$190,750	\$190,750
Carroll	WX21041301	BOTH	\$675,000	\$675,000
Carroll	WX21077210	2020	\$0	\$0
Carter	WX21043001	B	\$440,000	\$440,000
Carter	WX21043002	2020	\$500,000	\$500,000
Carter	WX21043004	2020	\$1,500,000	\$1,500,000
Casey	WX21045001	2020	\$200,000	\$200,000
Christian	WX21047009	2020	\$225,000	\$225,000
Christian	WX21047011	B	\$1,000,000	\$1,000,000
Clark	WX21049002	2020	\$176,000	\$176,000
Clark	WX21173010	2020	\$49,792	\$49,792
Clay	WX21051541	2020	\$1,000,000	\$1,000,000
Clinton	WX21053001	2020	\$220,000	\$220,000
Crittenden	WX21055001	2020	\$200,000	\$200,000
Cumberland	WX21057002	2020	\$675,000	\$675,000
Daviess	WX21059001	B	\$1,000,000	\$1,000,000
Daviess	WX21059006	2020	\$100,000	\$100,000
Edmonson	WX21061003	2020	\$40,000	\$40,000
Edmonson	WX21061017	2020	\$16,157	\$16,157
Fayette	WX21067001	2020	\$245,000	\$245,000
Fleming	WX21069001	2020	\$4,000,000	\$4,000,000
Fleming	WX21069002	2020	\$814,642	\$814,642
Fleming	WX21069009	2020	\$342,679	\$342,679
Floyd	WX21071151	2020	\$0	\$0
Floyd	WX21071204	2020	\$153,336	\$153,336
Franklin	WX21073001	2020	\$40,000	\$40,000
Franklin	WX21073002	2020	\$35,000	\$35,000

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County	WRIS	Fund Type	Grant Amount	Draw Amount
Franklin	WX21073004	2020	\$175,000	\$160,500
Fulton	WX21075005	2020	\$450,000	\$450,000
Gallatin	WX21077200	2020	\$0	\$0
Garrard	WX21079001	2020	\$100,000	\$100,000
Garrard	WX21079002	2020	\$100,000	\$100,000
Grant	WX21081014	2020	\$792,100	\$649,163
Grant	WX21081202	2020	\$25,000	\$25,000
Graves	WX21083002	B	\$1,000,000	\$1,000,000
Graves	WX21083052	2020	\$500,000	\$500,000
Grayson	WX21085001	BOTH	\$361,000	\$360,937
Grayson	WX21085009	B	\$1,000,000	\$1,000,000
Green	WX21087003	2020	\$200,000	\$200,000
Greenup	WX21089001	2020	\$264,750	\$255,655
Hancock	WX21059007	2020	\$100,000	\$100,000
Hancock	WX21091001	2020	\$24,376	\$24,376
Hardin	WX21093001	2020	\$32,000	\$32,000
Hardin	WX21093004	2020	\$1,115,000	\$830,350
Harlan	SX21095059	B	\$200,000	\$200,000
Harlan	WX21095602	2020	\$160,500	\$160,500
Harlan	WX21095641	2020	\$806,275	\$806,275
Harlan	WX21095662	BOTH	\$1,200,000	\$75,608
Harrison	WX21097001	2020	\$250,000	\$250,000
Hart	WX21061004	2020	\$225,000	\$225,000
Hart	WX21099003	2020	\$40,000	\$16,640
Henderson	WX21101005	B	\$600,000	\$600,000
Henderson	WX21101006	2020	\$50,000	\$0
Henry	WX21103001	2020	\$1,175,000	\$1,175,000
Hopkins	WX21107007	2020	\$196,866	\$196,866
Jackson	WX21109706	2020	\$1,000,000	\$1,000,000
Jefferson	WX21111011	2020	\$149,600	\$149,600
Jessamine	WX21113002	2020	\$50,000	\$48,951
Jessamine	WX21113005	2020	\$150,000	\$150,000
Johnson	WX21115005	2020	\$648,575	\$648,575
Kenton	WX21117201	2020	\$229,680	\$229,680
Knott	Wx21119100	2020	\$2,000,000	\$2,000,000
Knott	WX21119775	B	\$500,000	\$286,990
Knox	WX21121721	2020	\$5,000	\$5,000
Knox	WX21121722	2020	\$27,500	\$27,500
Knox	WX21121723	2020	\$15,000	\$12,305
Larue	WX21123001	2020	\$175,000	\$175,000
Larue	WX21123009	2020	\$55,434	\$41,135
Laurel	WX21125456	2020	\$30,000	\$30,000
Laurel	WX21125527	B	\$350,364	\$350,364
Laurel	WX21125529	2020	\$850,000	\$850,000
Lawrence	WX21019005	2020	\$650,000	\$650,000
Lawrence	WX21127001	B	\$1,000,000	\$1,000,000
Lewis	WX21135001	BOTH	\$1,177,000	\$1,177,000
Lewis	WX21161001	BOTH	\$500,000	\$500,000
Lincoln	WX21137001	2020	\$190,000	\$190,000
Lincoln	WX21137003	2020	\$10,000	\$0
Livingston	WX21139001	2020	\$312,500	\$312,500
Logan	WX21141005	2020	\$125,000	\$125,000
Logan	WX21141014	2020	\$50,000	\$31,924
Logan	WX21141036	2020	\$50,000	\$50,000
Lyon	WX21143001	2020	\$50,000	\$50,000
Madison	WX21151001	2020	\$462,500	\$462,500
Madison	WX21151002	2020	\$125,000	\$125,000
Magoffin	WX21153003	2020	\$823,233	\$823,233
Marion	WX21155005	2020	\$130,000	\$130,000

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County	WRIS	Fund Type	Grant Amount	Draw Amount
Marshall	WX21157001	2020	\$125,000	\$125,000
Marshall	WX21157002	2020	\$28,157	\$28,157
McLean	WX21149002	B	\$150,000	\$147,968
Meade	WX21163003	2020	\$175,000	\$175,000
Menifee	WX21165001	2020	\$4,000,000	\$4,000,000
Mercer	WX21167004	2020	\$1,000,000	\$1,000,000
Metcalfe	WX21099006	2020	\$54,575	\$46,312
Metcalfe	WX21169001	B	\$595,782	\$595,782
Metcalfe	WX21169004	2020	\$89,325	\$89,325
Metcalfe	WX21169005	2020	\$440,000	\$440,000
Monroe	WX21171001	2020	\$115,000	\$115,000
Monroe	WX21171002	2020	\$20,000	\$20,000
Monroe	WX21171003	2020	\$15,000	\$15,000
Monroe	WX21171006	2020	\$0	\$0
Montgomery	WX21173005	2020	\$0	\$0
Montgomery	WX21173007	2020	\$67,649	\$67,649
Montgomery	WX21173011	2020	\$65,600	\$65,600
Morgan	WX21175001	2020	\$275,000	\$275,000
Morgan	WX21175003	2020	\$150,000	\$150,000
Muhlenberg	WX21177001	2020	\$1,000,000	\$1,000,000
Nelson	WX21179003	2020	\$150,000	\$150,000
Owen	WX21187205	B	\$800,000	\$800,000
Owen	WX21187206	2020	\$100,000	\$100,000
Owen	WX21187207	2020	\$100,000	\$100,000
Owen	WX21187300	2020	\$60,000	\$60,000
Owsley	WX21189001	2020	\$481,035	\$481,035
Owsley	WX21189002	B	\$130,000	\$130,000
Pendleton	WX21191311	BOTH	\$500,000	\$500,000
Pendleton	WX21191405	2020	\$548,378	\$548,378
Perry	WX21193009	B	\$250,000	\$250,000
Pulaski	WX21199010	2020	\$200,000	\$200,000
Pulaski	WX21199016	2020	\$500,000	\$500,000
Pulaski	WX21199066	B	\$620,000	\$620,000
Robertson	WX21201005	B	\$750,000	\$750,000
Rockcastle	WX21203522	2020	\$65,000	\$65,000
Rockcastle	WX21203524	2020	\$110,000	\$110,000
Rowan	SX21205026	B	\$373,900	\$10,551
Rowan	WX21205001	2020	\$500,000	\$500,000
Rowan	WX21205003	2020	\$7,500	\$7,500
Russell	WX21207001	2020	\$186,400	\$186,400
Russell	WX21207002	2020	\$279,750	\$279,750
Russell	WX21207005	B	\$550,000	\$550,000
Scott	SX21209010	B	\$80,000	\$80,000
Scott	WX21209001	2020	\$250,000	\$250,000
Shelby	WX21211003	2020	\$0	\$0
Shelby	WX21211005	2020	\$0	\$0
Shelby	WX21211006	2020	\$0	\$0
Shelby	WX21211007	2020	\$0	\$0
Shelby	WX21211017	2020	\$0	\$0
Shelby	WX21211018	2020	\$35,000	\$35,000
Shelby	WX21211022	2020	\$100,000	\$0
Shelby	WX21211023	2020	\$65,000	\$0
Shelby	WX21211024	2020	\$37,500	\$0
Shelby	WX21211026	B	\$650,000	\$650,000
Simpson	WX21213001	2020	\$80,500	\$80,500
Spencer	WX21215015	2020	\$40,632	\$40,632
Spencer	WX21215021	2020	\$50,065	\$24,165
Spencer	WX21215023	2020	\$193,251	\$193,251
Spencer	WX21215087	B	\$430,400	\$430,400

2020 Grants

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County	WRIS	Fund Type	Grant Amount	Draw Amount
Taylor	WX21217004	BOTH	\$0	\$0
Todd	SX21219001	B	\$200,000	\$200,000
Todd	WX21219001	2020	\$5,000,000	\$5,000,000
Trigg	WX21221002	B	\$70,000	\$68,629
Trimble	WX21223001	2020	\$80,300	\$80,300
Trimble	WX21223007	2020	\$3,850	\$2,866
Trimble	WX21223011	2020	\$0	\$0
Trimble	WX21223012	2020	\$22,877	\$22,877
Trimble	WX21223016	2020	\$3,950	\$3,950
Warren	WX21227003	2020	\$175,000	\$175,000
Warren	WX21227030	2020	\$202,465	\$202,465
Washington	WX21229001	2020	\$400,000	\$400,000
Wayne	WX21231002	2020	\$711,550	\$711,550
Whitley	WX21121725	2020	\$34,670	\$34,670
Woodford	WX21239001	2020	\$60,000	\$60,000
Woodford	WX21239003	BOTH	\$350,000	\$350,000
			\$71,686,246	\$68,937,357

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

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

AVAILABLE FUNDS FFY 1989:

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

AVAILABLE FUNDS FFY 1990:

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

AVAILABLE FUNDS FFY 1991:

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

AVAILABLE FUNDS FFY 1992:

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

AVAILABLE FUNDS FFY 1993:

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

AVAILABLE FUNDS FFY 1994:

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

AVAILABLE FUNDS FFY 1995:

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

AVAILABLE FUNDS FFY 1996:

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

ADDITIONAL FUNDS FFY 1997:

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

AVAILABLE FUNDS FFY 1998:

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

AVAILABLE FUNDS FFY 1999:

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

AVAILABLE FUNDS FFY 2000:

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

AVAILABLE FUNDS FFY 2001:

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

AVAILABLE FUNDS FFY 2002:

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

AVAILABLE FUNDS FFY2003:

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

AVAILABLE FUNDS FFY2004:

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

AVAILABLE FUNDS FFY2005:

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

AVAILABLE FUNDS FFY2006:

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

AVAILABLE FUNDS FFY2007:

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

AVAILABLE FUNDS FFY2008:

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

AVAILABLE FUNDS FFY2009:

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

NET FY 1989-2009 SRF FUNDS	\$437,626,088
CURRENT REVOLVING FUND BALANCE Available to Loan	\$49,045,333

	TOTAL PROJECT AMOUNT	KIA AMOUNT	FIRST USE FUNDS	REPAYMENT FUNDS	DATE APPROVED	
PROJECTS APPROVED IN SFY 1989:						
1	PIKEVILLE, CITY OF (1)	\$3,047,285	\$3,199,217 (c)	\$3,199,217	05-03-89	(AMD 11-19-90 & 9-16-91)
2	MANCHESTER, CITY OF	\$4,451,803	\$2,209,119 (c)	\$2,209,119	5-03-89	
3	JENKINS, CITY OF	\$2,724,307	\$1,654,780 (c)	\$1,654,780	5-03-89	
	TOTALS	\$10,223,395	\$7,063,116	\$7,063,116		\$0
PROJECTS APPROVED IN SFY 1990:						
4	MT. WASHINGTON, CITY OF	\$1,957,322	\$908,187 (c)	\$908,187	8-07-89	
5	MAYFIELD, CITY OF	\$4,067,194	\$3,425,343 (c)	\$3,425,343	8-07-89	(AMD 8-16-90)
6	DANVILLE, CITY OF	\$634,900	\$418,055 (c)	\$418,055	8-07-89; 7/07/04	Assumed from Perryville
7	JACKSON, CITY OF (1)	\$3,241,350	\$1,606,068 (c)	\$1,606,068	9-27-89	(AMD 11-12-92)
8	SOUTH SHORE, CITY OF	\$2,982,085	\$2,031,315 (c)	\$2,031,315	12-13-89	(AMD 6-20-91)
	TOTALS	\$12,882,851	\$8,388,968	\$8,388,968		\$0
PROJECTS APPROVED IN SFY 1991:						
9	LEWISBURG, CITY OF	\$751,974	\$667,388 (c)	\$667,388	8-16-90	
10	PROVIDENCE, CITY OF (1)	\$3,803,625	\$2,828,680 (c)	\$2,828,680	8-16-90	
11	PROVIDENCE, CITY OF (2)	\$820,069	\$820,069 (c)	\$820,069	8-16-90	
12	CAMPTON, CITY OF	\$669,615	\$367,641 (c)	\$367,641	8-16-90	(AMD 11-19-90)
13	BOWLING GREEN, CITY OF (1)	\$9,459,163	\$6,570,011 (c)	\$6,570,011	11-19-90	
14	BOWLING GREEN, CITY OF (2)	\$2,616,756	\$2,616,756 (c)	\$2,616,756	11-19-90	
15	ELIZABETHTOWN, CITY OF	\$9,851,000	\$9,226,158 (c)	\$9,226,158	1-31-91	
16	PINEVILLE, CITY OF (1)	\$3,169,900	\$2,293,544 (c)	\$2,293,544	3-28-91	(AMD 11-12-92 & 12-1-93)
17	BUTLER, CITY OF	\$373,850	\$187,950 (c)	\$187,950	3-28-91	
18	LONDON, CITY OF	\$7,148,495	\$6,305,753 (c)	\$6,305,753	6-20-91	
	TOTALS	\$38,664,447	\$31,883,950	\$31,883,950		\$0
PROJECTS APPROVED IN SFY 1992:						
19	BOYD COUNTY FISCAL COURT	\$3,789,000	\$2,237,342 (c)	\$2,237,342	7-24-91	
20	WILLIAMSBURG, CITY OF	\$1,024,110	\$931,344 (c)	\$931,344	9-16-91	
21	GREENUP, CITY OF	\$453,800	\$442,739 (c)	\$442,739	9-16-91	(AMD 1-23-93)
22	GEORGETOWN, CITY OF	\$6,009,300	\$6,119,705 (c)	\$6,119,705	9-16-91	
23	STANFORD, CITY OF	\$1,177,312	\$685,289 (c)	\$685,289	9-16-91	
24	HICKMAN, CITY OF	\$2,641,171	\$1,779,494 (c)	\$1,779,494	9-18-91	(AMD 11-12-92)
25	BRANDENBURG, CITY OF	\$2,091,294	\$1,802,290 (c)	\$1,802,290	11-01-91	(AMD 5-13-92)
26	MIDDLESBORO, CITY OF	\$832,085	\$175,785 (c)	\$175,785	11-01-91	
27	CAMPBELL/KENTON S.D. (MELBOURNE)	\$1,196,365	\$773,156 (c)	\$773,156	11-01-91	(AMD 9-10-92)
28	MURRAY, CITY OF	\$5,121,690	\$5,161,272 (c)	\$5,161,272	11-01-91	
29	CUMBERLAND, CITY OF	\$1,366,700	\$680,417 (c)	\$680,417	12-04-91	
30	WHEELWRIGHT, CITY OF	\$971,000	\$361,675 (c)	\$361,675	12-04-91	
31	EMINENCE, CITY OF	\$4,071,300	\$1,328,600 (c)	\$1,328,600	2-25-92	(REAP 2-16-94)
32	PADUCAH-MCCRACKEN JOINT SEWER AGENCY	\$1,889,950	\$1,495,501 (c)	\$1,495,501	5-13-92	(ASSUMED FROM REIDLAND)
33	FLEMINGSBURG, CITY OF	\$1,128,194	\$1,142,183 (c)	\$1,142,183	5-13-92	
34	WEBSTER COUNTY FISCAL COURT	\$3,211,937	\$2,378,237 (c)	\$2,378,237	5-13-92	(REAP 9-27-94)
	TOTALS	\$36,975,208	\$27,495,029	\$27,495,029		\$0
PROJECTS APPROVED IN SFY 1993:						
35	FRANKLIN, CITY OF (1)	\$497,979	\$497,979 (c)	\$497,979	9-10-92	AMD.
36	CORINTH, CITY OF	\$1,089,866	\$200,766 (c)	\$200,766	11-12-92	
37	PLEASUREVILLE, CITY OF	\$2,976,200	\$785,200 (c)	\$785,200	11-12-92	(AMD 3-31-95)
38	HOPKINSVILLE, CITY OF (1)	\$9,845,968	\$9,693,741 (c)	\$9,693,741	12-17-92	(AMD 9-1-94)
39	MARTIN, CITY OF	\$2,295,847	\$579,212 (c)	\$579,212	12-17-92	
40	OLIVE HILL, CITY OF	\$3,245,120	\$2,426,003 (c)	\$2,426,003	01-29-93	(AMD 10/6/05)
41	NICHOLASVILLE PUBLIC UTILITIES	\$16,340,413	\$15,740,449 (c)	\$15,740,449	05-05-93	(REAP 3-31-95)(AMD 12-18-98)
	TOTALS	\$36,291,393	\$29,923,350	\$29,923,350		\$0
PROJECTS APPROVED IN SFY 1994:						
42	PINEVILLE, CITY OF (2)	\$940,000	\$418,542 (c)	\$418,542	07-07-93	(REAP 3-31-95)
43	IRVINE, CITY OF	\$2,883,563	\$1,658,248 (c)	\$1,658,248	08-31-93	(REAP 3-31-95 & AMD 8-29-96)
44	BENHAM, CITY OF	\$1,916,066	\$853,191 (c)	\$853,191	08-31-93	(REAP 3-31-95)
45	PRINCETON, CITY OF (Part 1)	\$3,722,362	\$2,365,520 (c)	\$2,365,520	12-01-93	(REAP 5-30-95)
46	PRINCETON, CITY OF (Part 2)	\$1,045,618	\$597,712 (c)	\$597,712	12-01-93	(REAP 5-30-95)
47	CROFTON, CITY OF	\$885,720	\$646,748 (c)	\$646,748	02-16-94	(REAP 8-30-95)
48	LEDBETTER SANITATION DISTRICT #1	\$4,767,980	\$3,624,359 (c)	\$3,624,359	05-11-94	(AMD 5-30-95)(AMD 7-13-98)
49	HAZARD, CITY OF	\$7,746,540	\$6,511,067 (c)	\$6,511,067	05-11-94	
50	SHELBY COUNTY SANITATION DISTRICT #1	\$2,100,000	\$1,402,737 (c)	\$1,402,737	05-11-94	(Assumed from Shelby Co SD #1)
51	LAGRANGE, CITY OF	\$898,515	\$832,777 (c)	\$832,777	06-29-94	(AMD 7-17-95)
52	MADISONVILLE, CITY OF	\$15,713,000	\$15,552,994 (c)	\$15,552,994	06-29-94	
53	DAWSON SPRINGS, CITY OF	\$846,480	\$816,170 (c)	\$816,170	06-29-94	
54	CATLETTSBURG, CITY OF	\$5,678,656	\$3,200,000 (s)	\$3,200,000	06-29-94	(REAP 12-5-95)(AMD 12-4-96)
	TOTALS	\$49,144,500	\$38,480,065	\$38,480,065		\$0

	TOTAL PROJECT AMOUNT	KIA AMOUNT	FIRST USE FUNDS	REPAYMENT FUNDS	DATE APPROVED
PROJECTS APPROVED IN SFY 1995:					
55	PEMBROKE, CITY OF	\$401,000	\$240,264 (c)	\$240,264	08-30-94
56	MT. STERLING, CITY OF	\$1,110,540	\$1,055,969 (c)	\$1,055,969	08-30-94
57	WEST LIBERTY, CITY OF	\$737,972	\$329,764 (c)	\$329,764	08-30-94 (AMD 2-26-96)
58	MT. VERNON, CITY OF	\$998,650	\$652,162 (c)	\$652,162	08-30-94 (REAP. 2-26-96) (REAP. 3-6-97)
59	WORTHINGTON, CITY OF	\$790,000	\$388,332 (c)	\$388,332	08-30-94
60	SOMERSET, CITY OF	\$2,759,200	\$2,631,067 (c)	\$2,631,067	08-30-94
61	PERRY COUNTY S.D. #1	\$845,790	\$601,673 (c)	\$601,673	08-30-94 (AMD 6/1/97)
62	BOYD COUNTY (PHASE II)	\$6,990,000	\$6,270,000 (s)	\$6,270,000	09-27-94 (AMD 2-2-95)(AMD 12-10-99)
63	FRANKLIN, CITY OF (2)	\$2,600,080	\$2,572,240 (c)	\$2,572,240	09-27-94
64	BRODHEAD, CITY OF	\$899,411	\$502,650 (c)	\$502,650	11-29-94
65	NEWPORT, CITY OF	\$1,759,645	\$1,596,327 (c)	\$1,596,327	11-29-94 (AMD 8-29-96)
66	PIKEVILLE, CITY OF (2)	\$3,466,413	\$2,134,015 (c)	\$2,134,015	11-29-94 (AMD 8-30-95) (AMD 8-19-97)(ASSUMED FROM REIDLAND)
67	PADUCAH-MCCRACKEN JOINT SEWER AGENCY	\$3,798,069	\$3,516,117 (c)	\$3,516,117	11-29-94
68	HOPKINSVILLE, CITY OF (2)	\$3,715,533	\$3,191,098 (c)	\$3,191,098	02-02-95
69	JENKINS, CITY OF (2)	\$719,755	\$719,755 (c)	\$719,755	02-02-95
70	RUSSELL, CITY OF	\$244,730	\$71,666 (c)	\$71,666	02-02-95
71	LEBANON, CITY OF	\$6,491,336	\$5,805,838 (c)	\$5,805,838	03-31-95
72	REGIONAL WATER RESOURCE AGENCY (O'BORO)	\$11,885,276	\$7,160,493 (c)	\$7,160,493	03-31-95
73	MOREHEAD, CITY OF (RCSD)	\$3,347,424	\$3,130,152 (c)	\$3,130,152	03-31-95 (Assumed from RCSD)
74	GREENUP CO. ENVIRONMENTAL COMMISSION	\$3,798,920	\$3,370,168 (c)	\$3,370,168	5-30-95 (AMD 3/16/99)
75	BOYD / GREENUP SANITATION DISTRICT #1	\$391,116	\$371,573 (c)	\$371,573	5-30-95
76	PIKEVILLE, CITY OF	\$1,953,260	\$462,584 (c)	\$462,584	5-30-95; 3/2/06 Assumed from Mtn WD
	TOTALS	\$59,704,120	\$46,773,907	\$46,773,907	\$0
PROJECTS APPROVED IN SFY 1996:					
	NONE	\$0	\$0	\$0	\$0
	TOTALS	\$0	\$0	\$0	\$0
PROJECTS APPROVED IN SFY 1997:					
77	HARLAN, CITY OF	\$6,053,575	\$2,546,299 (c)	\$2,546,299	7-18-96 (REAP. 4-27-98)
78	HAWESVILLE, CITY OF	\$871,000	\$435,000 (c)	\$435,000	7-18-96
79	EMINENCE, CITY OF	\$1,381,339	\$945,408 (c)	\$945,408	7-18-96
80	SCOTTSVILLE, CITY OF	\$4,608,815	\$3,959,472 (c)	\$3,959,472	7-18-96
81	ELKHORN CITY, CITY OF	\$921,588	\$916,630 (c)	\$916,630	7-18-96 (AMD 4-1-98)
82	GRAYSON, CITY OF	\$3,635,970	\$3,424,567 (s)	\$3,424,567	7-18-96 (AMD 9-1-98)
83	MOREHEAD, CITY OF	\$2,357,176	\$781,381 (c)	\$781,381	7-18-96
84	JACKSON, CITY OF	\$719,287	\$681,983 (c)	\$681,983	8-29-96
85	LAWRENCE, COUNTY OF	\$1,566,000	\$868,219 (c)	\$868,219	3-6-97 (AMD 11/1/01)
86	GREENUP CO. ENVIRONMENTAL COMMISSION	\$2,368,793	\$2,331,195 (c)	\$2,331,195	3-6-97
87	HARDIN CO WATER DISTRICT 1	\$4,846,450	\$4,809,652 (c)	\$4,809,652	6-19-97; 3/6/08 Assumed from Radcliff
88	WARREN COUNTY WATER DISTRICT (1)	\$1,082,400	\$980,781 (c)	\$980,781	6-19-97
	TOTALS	\$30,412,393	\$22,680,587	\$17,435,935	\$5,244,652
PROJECTS APPROVED IN SFY 1998:					
89	CRESTWOOD, CITY OF	\$351,516	\$351,516 (c)	\$351,516 (A1)	8-14-97; 3/2/06 Assump. fell through
90	PARIS, CITY OF	\$723,734	\$402,667 (c)	\$402,667 (A1)	11-10-97
91	LEWISPORT, CITY OF	\$2,279,000	\$1,074,308 (c)	\$1,074,308	11-10-97
92	MAYSVILLE, CITY OF	\$12,538,828	\$11,722,252 (c)	\$11,722,252	2-26-98
93	WARREN COUNTY WATER DISTRICT (2)	\$265,000	\$253,057 (c)	\$253,057	2-26-98
94	PRESTONSBURG, CITY OF	\$4,392,500	\$919,183 (s)	\$919,183	2-26-98
95	CRESTWOOD, CITY OF	\$10,358,404	\$6,146,750 (+)	\$6,146,750	4-27-98; 3/2/06 Assump. fell through
	TOTALS	\$30,908,982	\$20,869,733	\$20,115,550	\$754,183
PROJECTS APPROVED IN SFY 1999:					
96	PARIS, CITY OF	\$7,528,385	\$5,943,287 (c)	\$5,943,287	9-1-98
97	MIDWAY, CITY OF	\$282,250	\$141,125 (c)	\$141,125 (A1)	10-13-98
98	MAYFIELD, CITY OF	\$1,401,962	\$1,160,472 (c)	\$1,160,472	10-13-98
99	WURLAND, CITY OF	\$125,900	\$103,950 (c)	\$103,950 (A1)	12-18-98
100	DANVILLE, CITY OF	\$7,712,132	\$7,615,106 (c)	\$7,615,106	12-18-98 (AMD 01/8/04)
101	LEWIS COUNTY SANITATION DIST NO. 1	\$2,924,800	\$620,001 (c)	\$620,001	04-27-99 AMD 10/7/99
	TOTALS	\$19,975,429	\$15,583,941	\$14,718,865	\$865,076
PROJECTS APPROVED IN SFY 2000:					
102	MOREHEAD, CITY OF	\$1,100,372	\$279,000 (c)	\$279,000	09-01-99
103	HOPKINSVILLE, CITY OF	\$889,478	\$834,891 (c)	\$834,891	09-01-99 AMD 6/8/00
104	RWRA-OWENSBORO	\$26,264,248	\$25,963,257 (c)	\$25,963,257	12/10/99 AMD 6/2/05
105	SOUTH SHORE, CITY OF	\$502,790	\$188,849 (c)	\$188,849	12/10/99
106	MOREHEAD, CITY OF	\$592,695	\$257,300 (c)	\$257,300	4/4/00
107	MIDWAY, CITY OF	\$4,337,596	\$702,589 (c)	\$702,589	6/6/2000
	TOTALS	\$33,687,179	\$28,225,886	\$2,262,629	\$25,963,257

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

108	PIKEVILLE, CITY OF	\$1,205,484	\$1,116,574 (c)	\$1,116,574		07/18/2000, 5/16/01 9/6/01, 3/2/06	Assumed from Mtn WD
109	WURLAND, CITY OF	\$1,717,540	\$1,561,400 (c)	\$1,561,400		07/18/00	AMD 9/29/00
110	LEITCHFIELD, CITY OF	\$6,146,196	\$5,355,560 (c)	\$5,355,560		8/29/00	
111	CLOVERPORT, CITY OF	\$57,500	\$57,500 (c)		\$57,500 (A1)	11/22/00	
112	WHITE PLAINS, CITY OF	\$2,250,400	\$669,700 (c)	\$669,700		12/21/00	
113	MANCHESTER, CITY OF	\$5,060,376	\$1,053,589 (c)	\$1,053,589		1/25/01	
114	ARLINGTON, CITY OF	\$677,333	\$167,567 (c)	\$167,567		6/7/01	
TOTALS		\$17,114,829	\$9,981,890	\$9,924,390	\$57,500		

PROJECTS APPROVED IN SFY2002:

115	CARROLLTON, CITY OF	\$6,997,101	\$2,518,301 (c)	\$2,518,301		8/9/01	AMD 9/6/01
116	MT. STERLING WAT & SEW COMMISSION	\$13,908,185	\$11,936,783 (c)	\$11,936,783		2/7/02	
117	SHEPHERDSVILLE, CITY OF	\$9,976,728	\$7,581,466 (c)	\$7,581,466		2/7/02	
118	MARION, CITY OF	\$312,715	\$312,715 (c)		\$312,715 (A1)	3/7/02	AMD 1/9/03
119	GREENVILLE, CITY OF	\$2,242,571	\$2,223,347 (c)	\$2,223,347		3/7/02	
120	LEBANON JUNCTION, CITY OF	\$2,898,419	\$1,813,385 (c)	\$1,813,385		4/4/02	AMD 7/1/05
121	HARRODSBURG, CITY OF	\$4,418,916	\$3,314,760 (c)		\$3,314,760	5/2/02	
122	WURLAND, CITY OF	\$1,782,900	\$1,782,872 (c)		\$1,782,872	6/6/02	
TOTALS		\$42,537,535	\$31,483,629	\$26,073,282	\$5,410,347		

PROJECTS APPROVED IN SFY 2003

123	SALYERSVILLE, CITY OF	\$7,662,832	\$2,035,486 (c)		\$2,035,486	8/15/02	AMD 9/19/03
124	LONDON, CITY OF	\$15,262,069	\$9,864,503 (c)		\$9,864,503	10/3/02	
125	Paducah McCracken Joint Sewer Agency	\$1,497,900	\$1,382,413 (c)	\$1,382,413		2/6/03	
126	Boyd & Greenup Co Sanitation Dist #1	\$849,503	\$694,844 (c)	\$694,844		5/1/03	
TOTALS		\$25,272,304	\$13,977,246	\$2,077,257	\$11,899,989		

PROJECTS APPROVED IN SFY 2004

127	HOPKINSVILLE, CITY OF	\$4,979,920	\$4,682,517 (c)	\$4,682,517		8/7/03	
128	MOUNTAIN WATER DISTRICT	\$729,158	\$184,695 (c)	\$184,695		9/4/03	
129	BENTON, CITY OF	\$1,823,194	\$293,902 (c)	\$293,902		12/4/03; 10/7/04	
130	PADUCAH-MCCRACKEN JSA	\$1,401,000	\$1,229,425 (c)	\$1,229,425		12/4/03	
131	MARION, CITY OF	\$1,775,704	\$515,296 (c)	\$515,296		3/4/04	
132	MOREHEAD, CITY OF	\$11,233,204	\$7,189,123 (c)	\$7,189,123		3/4/04; AMD 11/05	
133	PADUCAH-MCCRACKEN JSA	\$1,040,275	\$908,403 (c)	\$908,403		3/4/04	
134	JESSAMINE-SOUTH ELKHORN WAT DIST	\$298,200	\$196,861 (c)		\$196,861 (A1)	4/1/04	
135	BEREA, CITY OF	\$9,011,045	\$5,000,000 (c)	\$5,000,000		4/1/04; 1/6/05	
136	HOPKINSVILLE WATER ENV AUTH	\$2,469,924	\$2,469,924	\$2,469,924		05/06/04; 3/2/06	
137	SOUTHERN WAT & SEW DIST	\$3,750,000	\$68,037 (c)		\$68,037	05/06/04	
TOTALS		\$38,511,624	\$22,738,183	\$22,473,285	\$264,898		

PROJECTS APPROVED IN SFY 2005

138	LAWRENCEBURG, CITY OF	\$8,319,703	\$7,889,974 (c)	\$7,889,974		7/1/04	
139	LORETTO, CITY OF	\$5,563,468	\$2,245,865 (c)	\$2,245,865		7/1/04; 9/14/05	
140	SANITATION DISTRICT #1	\$39,028,077	\$32,401,491 (c)	\$32,401,491		8/5/04; 10/1/06	
141	HODGENVILLE, CITY OF	\$2,639,104	\$968,539 (c)		\$968,539	10/7/04	
142	CARROLLTON, CITY OF	\$10,870,148	\$4,288,600 (c)		\$4,288,600	5/5/05	
143	WINCHESTER MUNICIPAL UTILITIES	\$23,212,000	\$21,000,000	\$21,000,000		6/23/05	
TOTALS		\$89,632,500	\$68,794,469	\$63,537,330	\$5,257,139		

PROJECTS APPROVED IN SFY 2006

144	ALEXANDRIA, CITY OF	\$2,535,785	\$426,220 (c)	\$426,220		7/7/05	
145	PAINTSVILLE, CITY OF	\$954,415	\$429,715 (c)		\$429,715	10/6/05	
146	CYNTHIANA, CITY OF	\$10,902,650	\$5,671,622 (c)		\$5,671,622	12/1/05	
147	WESTERN MASON SD	\$4,644,000	\$802,000 (c)	\$802,000		12/1/05	
148	LEDBETTER WATER DISTRICT	\$3,326,078	\$2,326,078	\$2,326,078		3/2/06	
149	RICHMOND, CITY OF	\$2,152,200	\$2,152,200		\$2,152,200	6/1/06	
TOTALS		\$24,515,128	\$11,807,835	\$3,554,298	\$8,253,537		

	TOTAL PROJECT AMOUNT	KIA AMOUNT	FIRST USE FUNDS	REPAYMENT FUNDS	DATE APPROVED
PROJECTS APPROVED IN SFY 2007					
150 REGIONAL WAT RES AGENCY	\$9,405,000	\$7,196,879 (c)	\$7,196,879		7/13/06
151 N MADISON CO SD	\$1,925,000	\$307,952 (c)	\$307,952		8/3/06
152 BOYD CO SANITATION DIST #2	\$1,918,000	\$666,811 (c)	\$666,811		10/5/06
153 N MADISON CO SD	\$12,736,123	\$8,104,622		\$8,104,622	10/5/06; 12/7/06
154 OHIO CO REG WASTEWATER DIST	\$15,940,000	\$6,607,612		\$6,607,612	11/2/06
155 CITY OF NICHOLASVILLE	\$12,459,352	\$12,359,352	\$12,359,352		12/7/06; 4/1/09
156 CITY OF BOWLING GREEN	\$5,155,190	\$5,130,190	\$5,130,190		12/7/06
157 CITY OF BEAVER DAM	\$1,311,900	\$597,921 (c)	\$597,921		6/21/07
158 CITY OF FALMOUTH	\$5,619,316	\$2,812,255	\$2,812,255		6/21/07
TOTAL	\$66,469,881	\$43,783,594	\$29,071,360	\$14,712,234	
PROJECTS APPROVED IN SFY 2008					
159 CITY OF BARLOW	\$169,500	\$168,954 (c)		\$168,954 (A1)	9/6/07
160 CITY OF WHITESBURG	\$7,474,000	\$1,040,900	\$1,040,900		9/6/07
161 CITY OF OWENSBORO	\$24,531,634	\$22,900,578	\$22,900,578		10/4/07
162 CITY OF ALEXANDRIA	\$316,441	\$186,073 (c)	\$186,073		11/1/07
163 CITY OF MURRAY	\$1,469,778	\$1,227,741 (c)	\$1,227,741		11/1/07
164 CITY OF RICHMOND	\$57,843,022	\$54,690,822	\$51,372,279	\$3,318,543	11/1/07
165 REGIONAL WATER RESOURCE AGENCY	\$1,709,375	\$1,425,488 (c)	\$1,425,488		11/1/07
166 Paducah McCracken JSA	\$4,146,560	\$1,600,000	\$1,600,000		2/7/08
167 Bowling Green, City of	\$51,735,960	\$51,735,960		\$51,735,960	4/3/08; 11/12/09
168 Sanitation District #1	\$83,147,554	\$70,000,000		\$70,000,000	4/3/08; 6/4/09
169 Elizabethtown, City of	\$21,192,000	\$21,192,000		\$21,192,000	4/3/08
170 Nicholasville, City of	\$9,554,625	\$7,494,225		\$7,494,225	4/3/08
171 Somerset, City of	\$14,897,000	\$8,477,690		\$8,477,690	4/3/08
172 Williamstown, City of	\$18,748,000	\$17,848,000		\$17,848,000	6/2/08
TOTAL	\$296,935,449	\$259,988,430	\$79,753,059	\$180,235,372	
PROJECTS APPROVED IN SFY 2009					
173 Hopkinsville, City of	\$4,916,100	\$4,916,100	\$4,916,100		9/4/08
174 Lexington-Fayette Urban County Govt	\$18,354,000	\$17,208,000		\$17,208,000	1/8/09
175 Paducah McCracken JSA	\$14,323,800	\$10,000,000		\$10,000,000	4/9/09
176 Mt Washington, City of	\$15,000,000	\$10,500,000		\$10,500,000	5/7/09
177 Sanitation District #1	\$5,355,000	\$4,473,000		\$4,473,000	6/4/09
178 Sanitation District #1	\$7,062,000	\$5,592,000		\$5,592,000	6/4/09
179 Sanitation District #1	\$20,108,000	\$15,230,000		\$15,230,000	6/4/09
180 Sanitation District #1	\$6,968,000	\$5,768,000		\$5,768,000	6/4/09
181 Sanitation District #1	\$3,287,000	\$2,470,000		\$2,470,000	6/4/09
182 Sanitation District #1	\$12,065,000	\$9,900,000		\$9,900,000	6/4/09
TOTAL	\$107,438,900	\$86,057,100	\$4,916,100	\$81,141,000	
PROJECTS APPROVED IN SFY 2010					
183 Kentucky Horse Park	\$1,950,000	\$1,000,000		\$1,000,000	8/6/09
184 Maysville, City of	\$11,000,000	\$11,000,000		\$11,000,000	9/3/09
185 Prestonsburg, City of	\$230,100	\$230,100		\$230,100	10/1/09
186 Prestonsburg, City of	\$365,300	\$365,300		\$365,300	10/1/09
187 Louisville & Jefferson Co. Metro. Sewer Dist.	\$4,847,095	\$3,420,238		\$3,420,238	10/1/09
188 Hopkinsville, City of	\$7,500,000	\$7,500,000	\$7,500,000		11/12/09
189 Hardinsburg, City of	\$550,000	\$550,000	\$550,000		11/12/09
190 Princeton, City of	\$2,475,000	\$1,149,256	\$1,149,256		12/3/09; 2/4/10
191 Ashland, City of	\$6,000,000	\$6,000,000		\$6,000,000	1/7/10
192 Prestonsburg, City of	\$272,000	\$272,000	\$272,000		2/4/10
193 Prestonsburg, City of	\$786,000	\$786,000	\$786,000		2/4/10
194 Winchester, City of	\$37,000,000	\$36,600,000		\$36,600,000	2/4/10
195 Prestonsburg, City of	\$4,530,405	\$1,860,405	\$1,860,405		2/4/10
Total	\$77,505,900	\$70,733,299	\$12,117,661	\$58,615,638	
GRAND TOTALS - COMMITMENTS	\$1,144,803,947	\$896,714,208	\$498,039,386	\$398,674,822	
BALANCE AVAILABLE FOR LOAN			(\$60,413,298)	\$12,445,333 ^	
TOTAL AVAILABLE FOR LOAN				(\$47,967,965)	

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 amt represents Const + Plan & Design

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

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

AVAILABLE FUNDS FFY 2009:

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

	TOTAL PROJECT AMOUNT	KIA AMOUNT	FIRST USE FUNDS	DATE APPROVED
PROJECTS APPROVED IN SFY 2009:				
1 Sanitation District #1	\$395,000	\$395,000	\$395,000	6/4/09
2 Sanitation District #1	\$1,755,545	\$1,371,545	\$1,371,545	6/4/09; 1/7/10; 1/25/10
3 Sanitation District #1	\$1,578,539	\$1,578,539	\$1,578,539	6/4/09
4 Sanitation District #1	\$834,241	\$834,241	\$834,241	6/4/09
5 Lexington Fayette Urban Co Govt	\$2,620,000	\$2,620,000	\$2,620,000	6/25/09
6 Lexington Fayette Urban Co Govt	\$537,000	\$237,000	\$237,000	6/25/09
7 Louisa, City of	\$1,150,000	\$1,150,000	\$1,150,000	6/25/09
8 Pineville, City of	\$2,193,000	\$2,193,000	\$2,193,000	6/25/09; 1/7/10
9 Shepherdsville, City of	\$8,500,000	\$3,000,000	\$3,000,000	6/25/09
TOTALS	<u>\$19,563,325</u>	<u>\$13,379,325</u>	<u>\$13,379,325</u>	
PROJECTS APPROVED IN SFY 2010:				
10 Calvert City, City of	\$1,083,128	\$1,046,065	\$1,046,065	7/9/09; 1/7/10
11 Princeton, City of	\$2,475,000	\$1,103,744	\$1,103,744	7/9/09; 2/4/10
12 Northern Madison Co Sanitation District	\$510,000	\$510,000	\$510,000	8/6/09
13 Kentucky Horse Park	\$1,950,000	\$950,000	\$950,000	8/6/09
14 Sanitation District #4 of Boyd County	\$475,000	\$400,000	\$400,000	8/6/09
15 Ashland, City of	\$250,252	\$250,252	\$250,252	8/20/09; 1/25/10
16 Covington, City of	\$1,200,000	\$1,200,000	\$1,200,000	8/20/09
17 Bowling Green, City of	\$135,000	\$135,000	\$135,000	8/20/09
18 Frankfort, City of	\$962,035	\$800,000	\$800,000	8/20/09
19 Wilder, City of	\$215,889	\$114,302	\$114,302	9/3/09; 1/25/10
20 Richmond, City of	\$125,000	\$125,000	\$125,000	9/3/09
21 Maysville, City of	\$2,000,000	\$500,000	\$500,000	9/3/09
22 Prestonsburg, City of	\$4,530,405	\$2,670,000	\$2,670,000	10/1/09; 2/4/10
23 Kentucky Department of Parks	\$500,000	\$500,000	\$500,000	10/1/09
24 Kentucky Department of Parks	\$358,008	\$358,008	\$358,008	10/1/09; 1/25/10
25 Kentucky Department of Parks	\$1,457,402	\$1,366,291	\$1,366,291	10/1/09; 1/25/10
26 Morehead, City of	\$801,203	\$801,203	\$801,203	10/1/09
27 Morehead, City of	\$1,293,013	\$1,293,013	\$1,293,013	10/1/09
28 Winchester, City of	\$693,000	\$600,000	\$600,000	10/1/09
29 Russellville, City of	\$952,300	\$800,000	\$800,000	10/1/09
30 Kuttawa, City of	\$530,000	\$300,000	\$300,000	10/1/09
31 Paintsville, City of	\$1,400,000	\$1,150,000	\$1,150,000	10/1/09
32 Louisville & Jefferson Co. Metro. Sewer Dist.	\$17,500,000	\$5,000,000	\$5,000,000	10/1/09
33 Falmouth, City of	\$611,898	\$611,898	\$611,898	10/1/09; 11/12/09
34 Calvert City, City of	\$850,000	\$850,000	\$850,000	10/1/09; 12/16/09
35 Sacramento, City of	\$750,000	\$750,000	\$750,000	10/1/09
36 Grant Co. Sanitary Sewer Dist.	\$1,925,000	\$300,000	\$300,000	10/1/09
37 Mayfield, City of	\$975,000	\$975,000	\$975,000	10/1/09
38 Warsaw, City of	\$3,841,156	\$2,060,156	\$2,060,156	11/12/09
39 Madisonville, City of	\$3,800,000	\$3,800,000	\$3,800,000	11/12/09
40 Meade Co Riverport Authority	\$482,642	\$482,642	\$482,642	12/3/09; 1/25/10
41 Troublesome Creek Env Authority	\$3,425,000	\$1,500,000	\$1,500,000	12/3/09
42 Ohio Co Regional Waste Water District	\$451,077	\$451,077	\$451,077	12/3/09; 1/25/10
43 Mountain Water District	\$750,000	\$750,000	\$750,000	12/3/09; 2/4/10
TOTALS	<u>\$59,258,408</u>	<u>\$34,503,651</u>	<u>\$34,503,651</u>	
GRAND TOTALS - COMMITMENTS	<u>\$78,821,733</u>	<u>\$47,882,976</u>	<u>\$47,882,976</u>	
BALANCE AVAILABLE FOR LOAN			<u>\$0</u>	

bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

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

TOTAL AUTHORIZATIONS FYS 1989-90:	\$20,000,000
TOTAL AUTHORIZATIONS FYS 1991-92:	\$14,000,000
TOTAL AUTHORIZATIONS FYS 1993-94:	\$15,000,000
TOTAL DEAUTHORIZATION FYS 1995-96:	(\$3,504,592)
TOTAL AUTHORIZATION FYS 1996-98:	\$0
TOTAL AUTHORIZATION FYS 2000-2002:	\$0
TOTAL AUTHORIZATION FYS 2002-2004:	\$0
TOTAL AUTHORIZATION FYS 2004-2006:	\$0
TOTAL AUTHORIZATION FYS 2006-2008:	\$0

TOTAL 1989-2008: \$45,495,408

**Revolving Available to Loan/Grant Before
Current Meeting \$4,178,512**

	TOTAL INFRASTRUCTURE AMOUNT	KIA AMOUNT	GENERATED PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 1989:						
1	WILMORE, CITY OF	\$1,059,938	\$407,770 (c)	\$13,700,000	257	12-21-88
2	AUBURN, CITY OF	\$2,175,540	\$1,475,540 (c)	\$2,225,000	96	12-21-88
3	SOMERSET, CITY OF	\$2,402,764	\$1,500,000 (c)	\$75,000,000	326	12-21-88
4	HENRY COUNTY	\$775,627	\$287,984 (c)	\$4,380,000	210	03-22-89 (REAP. 1-31-91 & AMD. 6-20-91)
5	GRAVES COUNTY	\$3,717,000	\$3,717,000 (c)	\$31,037,070	600	05-03-89
	TOTALS	\$10,130,869	\$7,388,294	\$126,342,070	1,489	
PROJECTS APPROVED IN FY 1990:						
6	LAWRENCEBURG, CITY OF	\$301,000	\$86,114 (c)	\$426,187	30	08-07-89
7	LEITCHFIELD, CITY OF	\$1,296,200	\$699,674 (c)	\$2,470,000	200	08-07-89
8	LIBERTY, CITY OF	\$319,573	\$163,822 (c)	\$1,533,133	140	08-07-89
9	BEREA, CITY OF	\$1,200,000	\$340,000 (c)	\$0	750	08-07-89
10	GAMALIEL, CITY OF	\$2,040,263	\$490,425 (c)	\$2,000,000	125	09-27-89 (REAP. 3-28-91 & AMD. 6-26-92)
11	GRAYSON, CITY OF (1)	\$1,875,000	\$1,000,000 (c)	\$10,000,000	300	12-13-89
12	LEBANON JUNCTION, CITY OF	\$701,900	\$148,649 (c)	\$7,500,000	200	04-25-90
13	MT. VERNON, CITY OF	\$864,347	\$456,480 (c)	\$20,000,000	154	04-25-90 (AMD. 3-28-91)
14	RUSSELLVILLE, CITY OF	\$1,591,673	\$1,434,750 (c)	\$0	0	04-25-90
	TOTALS	\$10,189,956	\$4,819,914	\$43,929,320	1,899	
PROJECTS APPROVED IN FY 1991:						
15	RICHMOND, CITY OF	\$1,508,300	\$250,000 (c)	\$1,500,000	100	09-26-90
16	WARREN COUNTY W.D. (Chg)	\$638,035	\$229,035 (c)	\$14,000,000	280	09-26-90
17	LAUREL COUNTY FISCAL COURT	\$964,742	\$319,969 (c)	\$2,900,000	74	09-26-90
18	MOUNTAIN WATER DISTRICT (Mtn. Top t	\$890,977	\$186,711 (c)	\$2,250,000	500	11-19-90
19	MONTICELLO, CITY OF (1)	\$336,450	\$366,293 (c)	\$2,300,000	432	06-20-91
20	JEFFERSON COUNTY / KROGER	\$1,425,575	\$1,310,251 (c)	\$23,950,000	101	06-20-91 (AMD. 3-17-93)
	TOTALS	\$5,764,079	\$2,662,259	\$46,900,000	1,487	
PROJECTS APPROVED IN FY 1992:						
21	NEWPORT, CITY OF	\$4,017,704	\$2,931,899 (c)	\$2,931,899	220	09-16-91 (AMD. 7-23-92; 6-29-94; 12/9/04)
22	HODGENVILLE, CITY OF	\$125,900	\$114,931 (c)	\$400,000	16	11-01-91
23	SCOTTSVILLE, CITY OF	\$4,252,173	\$2,660,800 (c)	\$0	260	12-04-91
24	MONTICELLO, CITY OF (2)	\$2,610,040	\$1,495,628 (c)	\$0		12-04-91
25	WARREN COUNTY WATER DISTRICT (W	\$121,000	\$92,809 (c)	\$32,000,000	200	02-25-92
26	WARREN COUNTY WATER DISTRICT (St	\$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 AMOUNT	GENERATED PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS
35	GALLATIN COUNTY	\$4,089,434	\$4,000,000 (c)	\$400,089,434	400	09-29-93	(AMD. 6-29-94, REAP. 3-31-95)
36	CAMPBELLSVILLE, CITY OF	\$4,905,000	\$1,905,000 (s)	\$0	295	12-05-95	(REAP.)(AMD. 7-13-98)
	TOTALS	\$17,455,502	\$8,710,618	\$404,485,434	1,043		
PROJECTS APPROVED IN FY 1995:							
37	HENDERSON, CITY OF (phase 1)	\$7,445,372	\$3,188,731 (c)	\$0	1,500	08-30-94	(AMD. 7-5-96)
	(phase 2)		\$581,512 (c)	\$0		08-30-94	
* 38	WEBSTER COUNTY WATER DISTRICT	\$1,268,460	\$638,000 (c)	\$0	58	05-30-95	
	TOTALS	\$8,713,832	\$4,408,243	\$0	1,558		
PROJECTS APPROVED IN FY 1996:							
* 39	OAK GROVE, CITY OF	\$787,990	\$498,295 (c)	\$0	134	05-14-96	
40	MOUNT STERLING, CITY OF	\$2,467,009	\$2,467,009 (c)	\$0	400	05-14-96	
	TOTALS	\$3,254,999	\$2,965,304	\$0	534		
PROJECTS APPROVED IN FY 1997:							
41	CORBIN, CITY OF	\$583,878	\$300,000 (c)	\$0	30	8-29-96	
42	HICKORY WATER DISTRICT	\$1,028,000	\$528,000 (c)	\$0	95	12-4-96	(REAP. 9-1-98)
	TOTALS	\$1,611,878	\$828,000	\$0	125		
PROJECTS APPROVED IN FY 1998:							
* 42	PRESTONSBURG, CITY OF	\$4,392,500	\$600,000 (c)	\$0	77	2-26-98	\$50M inc. app. 2-5-99
* 43	PAINTSVILLE, CITY OF	\$8,070,950	\$1,772,800 (s)	\$0	400	2-26-98	(REAP. 12-10-99)
	TOTALS	\$12,463,450	\$2,372,800	\$0	477		
PROJECTS APPROVED IN FY 1999:							
* 44	HARDINSBURG, CITY OF	\$5,239,680	\$131,231 (c)	\$0	14	7-13-98	
* 45	PRESTONSBURG, CITY OF	\$1,591,200	\$795,600 (c)	\$0	400	4-27-99	
	TOTALS	\$6,830,880	\$926,831	\$0	414		
PROJECTS APPROVED IN FY 2000:							
* 46	GALLATIN CO WATER DISTRICT	\$1,100,000	\$744,796 (c)	\$95,000,000	130	09/01/1999;	AMD 4/4/00
* 47	CARROLTON, CITY OF (CELOTEX)	\$184,300	\$112,200 (c)	\$75,000,000	122	12/10/1999;	AMD 9/1/01
	TOTALS	\$1,284,300	\$856,996	\$170,000,000	122		
PROJECTS APPROVED IN FY2005:							
* 48	UNION COUNTY FISCAL COURT	\$1,550,000	\$0	\$0	NA	11/04/2004	commitment expired
* 40	OWENTON, CITY OF	\$736,890	\$0	\$0	NA	11/04/2004	commitment expired
* 41	HART CO FISCAL COURT	\$3,192,000	\$2,171,000	\$0	NA	03/03/2005	
* 42	BOONE CO FISCAL COURT	\$3,548,148	\$2,548,148	\$0	NA	06/02/2005	
	TOTALS	\$9,027,038	\$4,719,148	\$0			
PROJECTS APPROVED IN FY2006:							
* 43	GRAVES CO WATER DISTRICT	\$596,776	\$596,776 (c)	\$0	NA	005, 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	\$1,446,500	\$0	NA	12/01/2005	
* 46	BONNIEVILLE, CITY OF	\$3,160,000	\$0	\$0	NA	12/01/2005	commitment expired
* 47	Elkton, City of	\$808,000	\$808,000	\$0	NA	03/02/2006	
* 48	MT VERNON, CITY OF	\$2,055,000	\$945,000	\$0	NA	05/04/2006	
	TOTALS	\$11,415,953	\$3,948,453	\$0			
PROJECTS APPROVED IN FY2007:							
* 49	GUTHRIE, CITY OF	\$640,000	\$0	\$0	NA	08/03/2006	Withdrawn
* 50	OWINGSVILLE, CITY OF	\$4,367,250	\$797,250	\$0	NA	06;10/01/2009	338,997 ln; 50,000 grant
* 51	JAMESTOWN, CITY OF	\$13,065,000	\$3,588,700	\$0	NA	12/07/2006	3,038,700 ln; 550,000 grant
* 52	CONNECTGRADD	\$2,400,000	\$1,200,000	\$0	NA	02/08/2007	broadband
* 53	ALBANY, CITY OF	\$7,366,000	\$750,000	\$0	NA	05/10/2007	EO 2007-298 GF
* 54	GRAVES CO WATER DISTRICT	\$849,154	\$849,154	\$0	NA	5/10/2007; 10/2/08	S Graves WD
	TOTALS	\$28,687,403	\$7,185,103	\$0			

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

* 55	CAVELAND ENVIRONMENTAL	\$2,910,000	\$125,000	\$0	NA	09/06/2007 sewer
* 56	HOPKINSVILLE ELECT & EN NET	\$3,000,000	\$3,000,000	\$0	NA	10/04/2007 fiber optic communications
* 57	MARION CO WATER DISTRICT	\$750,000	\$340,000	\$0	NA	10/04/2007 water
* 58	WILLIAMSBURG, CITY OF	\$3,237,440	\$400,000	\$0	NA	10/04/2007 water
* 59	LOGAN TODD REG WAT COMM	\$1,500,000	\$400,000	\$0	NA	11/01/2007 water
* 60	BURGIN, CITY OF	\$50,000	\$50,000	\$0	NA	11/01/2007 water
61	PRESTONSBURG, CITY OF	\$2,700,000	\$2,700,000	\$0	NA	12/06/2007 purchase Auxier Water
62	GLASGOW, CITY OF	\$1,200,000	\$1,200,000	\$0	NA	2/7/2008, 10/9/08 broadband
63	LANCASTER, CITY OF	\$690,000	\$490,000	\$0	NA	03/06/2008 sewer
64	WHITLEY CO WATER DISTRICT	\$2,708,000	\$848,000	\$0	NA	03/06/2008 water
65	HINDMAN, CITY OF	\$500,000	\$500,000	\$0	NA	04/03/2008 water
66	WALTON, CITY OF	\$4,000,000	\$1,000,000	\$0	NA	06/05/2008 sewer

TOTALS **\$23,245,440** **\$11,053,000** **\$0**

PROJECTS APPROVED IN FY2009:

67	CARROLLTON, CITY OF	\$2,350,000	\$750,000	\$0	NA	08/07/2008 sewer
68	LOUISA, CITY OF	\$1,075,000	\$1,000,000	\$0	NA	08/07/2008 sewer
69	PRESTONSBURG, CITY OF	\$841,000	\$841,000	\$0	NA	10/02/2008 water meters
70	LEBANON, CITY OF	\$1,119,707	\$582,883	\$0	NA	12/04/2008 water
71	MURRAY, CITY OF	\$2,500,000	\$2,500,000	\$0	NA	06/25/2009 broadband
72	PINEVILLE, CITY OF	\$350,000	\$0	\$0	NA	06/25/2009 sewer - withdrawn 9/24/09

TOTALS **\$8,235,707** **\$5,673,883** **\$0**

PROJECTS APPROVED IN FY2010:

73	Prestonsburg, City of	\$2,670,000	\$1,772,429	\$0	NA	10/01/2009 sewer
74	Falmouth, City of	\$564,835	\$564,835	\$0	NA	10/01/2009 sewer
75	<i>Bullitt Co Sanitation District</i>	<i>\$500,000</i>	<i>\$500,000</i>	<i>\$0</i>	<i>NA</i>	<i>02/04/2010 sewer</i>
76	<i>Hart Co Industrial Authority</i>	<i>\$2,300,000</i>	<i>\$1,000,000</i>	<i>\$3,000,000</i>	<i>40</i>	<i>02/04/2010 sewer</i>

TOTALS **\$6,034,835** **\$3,837,264** **\$3,000,000** **40**

GRAND TOTALS **\$188,044,766** **\$87,415,897** **\$1,189,400,723** **11,216**

bold, italics - pending board approval

* Bonds have not been sold for these projects

+ Projects were funded under the master note

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

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

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

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

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

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

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

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

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

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

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

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

	TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 1994:					
48	\$1,701,993	\$381,855	(c)	09-29-93	
49	\$2,768,000	\$2,302,500	(c)	09-29-93	(AMD 9/7/03)
50	\$455,226	\$265,226	(c)	09-29-93	
51	\$2,100,000	\$697,263	(c)	05-11-94	Assumed from Shelby Co SD #1
52	\$1,324,000	\$900,950	(c)	05-11-94	(AMD. 12-5-95)
	TOTALS	\$8,349,219			
PROJECTS APPROVED IN FY 1995:					
53	\$715,000	\$425,895	(c)	11-29-94	
** 54	\$8,426,000	\$5,026,000	(s)(n)	03-31-95	(AMD. 12-5-95)
55	\$506,100	\$453,299	(c)	5-30-95	
	TOTALS	\$9,647,100			
PROJECTS APPROVED IN FY 1996:					
56	\$1,174,500	\$1,062,256	(c)	2-26-95	
57	\$1,156,400	\$912,970	(c)	12-4-96	
	TOTALS	\$2,330,900			
PROJECTS APPROVED IN FY 1997:					
58	\$202,004	\$219,856	(c)	6-19-97	
	TOTALS	\$202,004			
PROJECTS APPROVED IN FY 1998:					
	TOTALS	\$0			
PROJECTS APPROVED IN FY 1999:					
59	\$387,500	\$442,857		7/13/98	(AMD 9-1-99)
* 60	\$6,165,911	\$4,571,429		9/1/98	
61	\$4,204,225	\$407,608		12/18/98	
	TOTALS	\$10,757,636			
PROJECTS APPROVED IN FY 2001:					
62	\$416,000	\$237,714		3/1/01	
	TOTALS	\$416,000			
PROJECTS APPROVED IN FY 2002:					
63	\$7,043,642	\$5,560,339		7/12/01	
	TOTALS	\$7,043,642			
PROJECTS APPROVED IN FY 2003:					
* 64	7,996,000	1,725,714		09/05/2002	
* 65	4,310,000	4,754,286		10/03/2002	
66	6,874,900	1,142,857		01/09/2003	Withdrawn - Replaced with Coal Sev
67	919,760	451,154		06/05/2003	Withdrawn - Replaced with Fd F loan
	TOTAL	\$7,996,000			
PROJECTS APPROVED IN FY 2004:					
68	\$2,628,821	\$640,367		08/07/2003	
* 69	\$2,020,000	\$500,000		12/04/2003	
* 70	\$2,295,000	\$285,714		01/08/2004	
	TOTAL	\$6,943,821			
PROJECTS APPROVED IN FY 2005:					
* 71	\$5,300,000	\$2,809,000		09/02/2004	
* 72	\$1,317,000	\$0		12/09/2004	Withdrawn
* 73	\$1,626,900	\$971,179		05/05/2005	
	TOTAL	\$8,243,900			
PROJECTS APPROVED IN FY 2007:					
* 74	\$393,250	\$389,255		05/10/2007	
	TOTAL	\$393,250			

	TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 2008:				
* 75	SOUTHEAST DAVIESS CO WD	\$1,219,995	\$1,014,995	11/01/2007 water
* 76	WEST DAVIESS CO WD	\$1,378,708	\$1,173,708	11/01/2007 water
* 77	NORTHERN KY WATER DISTRICT	\$6,000,000	\$6,000,000	06/05/2008 water
	TOTAL	\$8,598,703	\$8,188,703	
PROJECTS APPROVED IN FY 2009:				
* 78	UNION, CITY OF	\$1,147,500	\$517,500	10/02/2008 sewer
	TOTAL	\$1,147,500	\$517,500	
PROJECTS APPROVED IN FY 2010:				
* 79	BARDSTOWN, CITY OF	\$1,800,000	\$1,800,000	10/01/2009 industrial park transmission
* 80	BARDSTOWN, CITY OF	\$5,050,000	\$3,500,000	10/01/2009 water
	TOTAL	\$6,850,000	\$5,300,000	
	KIA TOTALS	\$141,994,050	\$88,166,631	
	GRAND TOTALS (including KPAA)		\$120,191,631	
		Funds committed; not issued:	\$24,712,781	

bold, italics - pending board approval

* Bonds have not been sold for these projects.

** Withdrew from bond sale.

(s) - Amount represented in the assistance agreement.

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

(n) - Participating in BAN's

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

AVAILABLE FUNDS FY 1997:

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

AVAILABLE FUNDS FY 1998:

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

AVAILABLE FUNDS FY 1999:

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

AVAILABLE FUNDS FY 2000:

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

AVAILABLE FUNDS FY 2001:

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

AVAILABLE FUNDS FY 2002:

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

AVAILABLE FUNDS FY 2003:

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

AVAILABLE FUNDS FY 2004:

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

AVAILABLE FUNDS FY 2005:

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

AVAILABLE FUNDS FY 2006:

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

AVAILABLE FUNDS FY 2007:

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

AVAILABLE FUNDS FY 2008:

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

AVAILABLE FUNDS FY 2009:

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

NET FY 97-09 SRF FUNDS

\$134,756,333

CURRENT REVOLVING FUND BALANCE Available to Loan

\$ 30,768,787

PROJECTS APPROVED IN FY 2000

	TOTAL PROJECT AMOUNT	KIA AMOUNT	FIRST USE FUNDS	REPAYMENT FUNDS	DATE APPROVED	COMMENTS
1 HICKMAN, CITY OF	\$52,500	\$31,500 (s)	\$31,500		F1 12/10/1999	
2 BOWLING GREEN, CITY OF	\$3,441,785	\$3,049,314 (c)	\$3,049,314		04/04/00	
3 PROVIDENCE, CITY OF	\$130,880	\$58,440 (c)	\$58,440		F1 04/04/00	
4 GRAYSON, CITY OF	\$170,000	\$88,000	\$88,000		F1 04/04/00	
TOTALS	\$3,795,165	\$3,227,254	\$3,227,254	\$0		

PROJECTS APPROVED IN FY2001

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

	TOTAL PROJECT AMOUNT	KIA AMOUNT	FIRST USE FUNDS	REPAYMENT FUNDS	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY2002						
15	LOGAN/TODD REG WAT COM	\$7,773,200	\$6,442,400 (c)	\$6,442,400	07/12/01	
16	CRITTENDEN/LIVINGSTON CO WD	\$1,500,000	\$1,451,881 (c)	\$1,451,881	07/12/01	
17	BULLOCK PEN WATER DISTRICT	\$408,088	\$350,367 (c)	\$350,367	10/4/01	
18	MOUNTAIN WATER DISTRICT	\$5,369,590	\$1,197,072	\$1,197,072	10/4/01	
19	GRAYSON, CITY OF	\$5,896,855	\$2,808,855	\$2,808,855	11/1/01; 12/12/02	Exec Com
20	LOGAN/TODD REG WAT COM	\$27,369,858	\$4,000,000	\$4,000,000	2/7/02	
21	NORTH LOGAN WATER DIST	\$800,000	\$447,000 (c)	\$447,000	3/7/02	
22	TAYLORSVILLE, CITY OF	\$2,800,000	\$1,241,766 (c)	\$1,241,766	5/2/02	
23	HOPKINSVILLE, CITY OF	\$1,513,593	\$1,513,593 (c)	\$1,513,593	6/6/02	
24	LOUISA, CITY OF	\$6,736,238	\$3,645,811 (c)	\$3,645,811	6/6/02	
25	BOONEVILLE, CITY OF	\$687,000	\$554,103 (c)	\$554,103	6/6/02	
	TOTALS	\$60,854,422	\$23,652,848	\$23,652,848		\$0
PROJECTS APPROVED IN FY2003						
26	MADISON CO UTILITY DISTRICT	\$3,560,000	\$3,300,000	\$3,300,000	7/11/02; 1/1/05	
27	BOWLING GREEN MUNICIPAL UTILITIES	\$12,244,000	\$3,980,000 (c)	\$3,980,000	9/25/02	
28	GREATER FLEMING REG WAT COMM	\$252,130	\$252,130	\$252,130	10/3/02	Land Acq Set Aside
29	BRACKEN CO WATER DISTRICT	\$928,000	\$928,000	\$928,000	10/3/02	
30	BULLOCK PEN WATER DISTRICT	\$1,229,000	\$1,210,604 (c)	\$1,210,604	12/12/02	Exec Com
31	CITY OF ASHLAND	\$14,459,550	\$4,000,000	\$4,000,000	6/5/03	
	TOTALS	\$32,672,680	\$13,670,734	\$13,670,734		\$0
PROJECTS APPROVED IN FY2004						
32	CARROLL CO WATER DISTRICT	\$1,956,156	\$1,908,662 (c)	\$1,908,662	9/4/03	
33	PAINTSVILLE, CITY OF	\$1,056,500	\$500,000	\$500,000	9/4/03	F1
34	EDDYVILLE, CITY OF	\$3,768,000	\$1,563,625 (c)	\$1,563,625	11/6/03	
35	HARLAN, CITY OF	\$5,020,000	\$1,597,552 (c)	\$1,597,552	11/6/03	
36	GREATER FLEMING REG WAT COM	\$13,059,330	\$4,000,000	\$4,000,000	12/4/03; 1/8/04	
37	MEADE COUNTY WATER DISTRICT	\$919,760	\$394,760	\$394,760	12/4/03	
38	HENDERSON WATER UTILITY	\$1,541,362	\$0	\$0	2/12/04	withdrawn
	TOTALS	\$27,321,108	\$9,964,599	\$9,964,599		\$0
PROJECTS APPROVED IN FY2005						
39	MCCREARY CO WATER DISTRICT	\$4,206,815	\$1,455,400 (c)	\$1,455,400	10/7/04	
40	MANCHESTER, CITY OF	\$359,500	\$359,500	\$359,500	3/3/05	F1
41	RICHMOND, CITY OF	\$14,690,222	\$8,000,000	\$8,000,000	5/5/05	
	TOTALS	\$19,256,537	\$9,814,900	\$9,814,900		\$0
PROJECTS APPROVED IN FY 2006						
42	HARDINSBURG, CITY OF	\$14,498,150	\$4,400,000	\$4,400,000	12/1/05; amd 8/1/07	
43	COLUMBIA-ADAIR CO WAT COM	\$14,000,000	\$4,520,000 (c)	\$4,520,000	6/1/06	
44	HOPKINSVILLE, CITY OF	\$6,844,310	\$4,000,000	\$4,000,000	6/1/06	
	TOTALS	\$35,342,460	\$12,920,000	\$12,920,000		\$0
PROJECTS APPROVED IN FY 2007						
45	NORTHERN KY WATER DISTRICT	\$6,865,000	\$4,000,000	\$4,000,000	10/5/06	
46	ADAIR CO WATER DISTRICT	\$3,302,000	\$1,000,000	\$1,000,000	6/21/07	
47	JESSAMINE SOUTH ELKHORN WD	\$1,750,000	\$1,750,000	\$1,750,000	6/21/07	
	TOTALS	\$11,917,000	\$6,750,000	\$6,750,000		\$0
PROJECTS APPROVED FY 2008						
48	LETCHER CO WAT & SEW DISTRICT	\$1,193,000	\$781,000 (c)	\$781,000	10/4/07	
49	RICHMOND, CITY OF	\$7,108,951	\$4,000,000	\$4,000,000	10/4/07	
50	MADISON CO UTILITY DIST	\$1,284,510	\$1,105,016	\$1,105,016	11/1/07; 10/9/08	
52	NICHOLASVILLE, CITY OF	\$13,090,400	\$8,800,000	\$8,800,000	11/1/07; 4/1/09	
53	BULLOCK PEN WATER DISTRICT	\$2,320,700	\$2,192,700	\$2,192,700	12/6/07	
54	HARDINSBURG, CITY OF	\$4,165,000	\$1,999,250	\$1,999,250	12/6/07	
55	BEREA, CITY OF	\$9,739,630	\$5,000,000	\$5,000,000	2/7/08; inc 11/6/08	
56	FRANKFORT, CITY OF	\$6,841,000	\$6,841,000	\$6,841,000	2/7/08	
57	MANCHESTER, CITY OF	\$7,849,078	\$1,989,578	\$1,989,578	2/7/08; 2/5/09	
58	MEADE CO WATER DISTRICT	\$2,480,949	\$1,950,949	\$1,950,949	2/7/08	
59	WESTERN FLEMING WATER DISTRICT	\$2,568,000	\$2,518,000	\$2,518,000	2/7/08	
60	HOPKINSVILLE, CITY OF	\$14,000,000	\$8,000,000	\$8,000,000	3/6/08; 5/7/09	
61	NORTHERN KY WATER DISTRICT	\$6,565,000	\$4,000,000	\$4,000,000	3/6/08	
62	OHIO CO WATER DISTRICT	\$19,698,500	\$5,000,000	\$5,000,000	3/6/08; 6/4/09	
63	CENTERTOWN, CITY OF	\$2,866,652	\$1,097,430	\$1,097,430	3/6/08; 6/25/09	
	TOTALS	\$101,771,370	\$55,274,923	\$55,274,923		\$0

PROJECTS APPROVED FY2009

64	PAINTSVILLE, CITY OF	\$29,135,364	\$6,519,566	\$6,519,566	12/4/08
TOTALS		\$29,135,364	\$6,519,566	\$6,519,566	\$0

PROJECTS APPROVED FY2010

65	PADUCAH, CITY OF	\$7,510,000	\$7,500,000	\$7,500,000	9/3/09
66	HARDINBURG, CITY OF	\$4,700,500	\$3,251,590	\$3,251,590	11/12/09
67	NORTHERN KY WATER DISTRICT	\$85,998,000	\$8,000,000	\$8,000,000	12/3/09
TOTALS		\$98,208,500	\$18,751,590	\$18,751,590	\$0

GRAND TOTALS	\$428,738,545	\$172,041,809	\$172,041,809	\$0
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BALANCE AVAILABLE			(\$37,285,476) \$	30,768,787.39 ^
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NET AVAILABLE	(\$6,516,689)
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bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

(F1) - Planning and Design Loan

[^] Revolving available not reduced by total commitments from repayment funds.

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

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

AVAILABLE FUNDS FFY 2009:

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

	TOTAL PROJECT AMOUNT	KIA AMOUNT	FIRST USE FUNDS	DATE APPROVED
PROJECTS APPROVED IN SFY 2009:				
1	\$2,866,652	\$222,606	\$222,606	6/25/09
2	\$4,000,000	\$950,000	\$950,000	6/25/09
TOTALS	<u>\$6,866,652</u>	<u>\$1,172,606</u>	<u>\$1,172,606</u>	
PROJECTS APPROVED IN SFY 2010:				
3	\$1,322,000	\$572,000	\$572,000	7/9/09; 11/24/09
4	\$171,840	\$171,840	\$171,840	7/9/09
5	\$1,100,000	\$1,100,000	\$1,100,000	8/6/09
6	\$2,650,000	\$500,000	\$500,000	8/6/09
7	\$174,800	\$174,800	\$174,800	8/20/09
8	\$3,498,452	\$1,900,000	\$1,900,000	8/20/09
9	\$2,120,000	\$2,120,000	\$2,120,000	8/20/09
10	\$1,153,000	\$1,153,000	\$1,153,000	9/3/09
11	<i>\$18,508,832</i>	<i>\$4,173,200</i>	<i>\$4,173,200</i>	<i>9/3/09; 2/4/10</i>
12	\$1,500,000	\$1,500,000	\$1,500,000	9/3/09
13	\$805,000	\$805,000	\$805,000	10/1/09
14	\$1,100,000	\$800,000	\$800,000	10/1/09
15	\$6,966,088	\$683,200	\$683,200	10/1/09
16	\$578,000	\$500,000	\$500,000	10/1/09
17	\$2,915,099	\$1,590,604	\$1,590,604	11/12/09
TOTALS	<u>\$44,563,111</u>	<u>\$17,743,644</u>	<u>\$17,743,644</u>	
GRAND TOTALS - COMMITMENTS	<u>\$51,429,763</u>	<u>\$18,916,250</u>	<u>\$18,916,250</u>	
BALANCE AVAILABLE FOR LOAN			<u>\$0</u>	

bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

