Board Meeting Booklet

for

July 7, 2011

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

AGENDA

KENTUCKY INFRASTRUCTURE AUTHORITY
FULL BOARD MEETING
1024 CAPITAL CENTER DRIVE, SUITE 340
July 7, 2011 – 1:00 p.m.

Call to Order: Vice Chair Damon Talley

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

I. BUSINESS *(Board Action Required)*

A. Minutes

1.	Consideration of Approval of the **Minutes** of the **Kentucky Infrastructure Authority Regular Board Meeting** of **May 5, 2011** ***(Attachment I.A.1.)***	Vice Chair Damon Talley	9

B. New Projects/Action Items

1.	Resolution and Order of the Board of Directors Authorizing Approval for the **Filing of an Application with the United States Environmental Protection Agency** for the Federal Fiscal Year 2011 Capitalization Grant for the **Wastewater Revolving Fund** ***(Attachment I.B.1.)***	Ms. Kasi White, KIA	19
2.	Resolution and Order of the Board of Directors Authorizing Approval for the **Filing of an Application with the United States Environmental Protection Agency** for the Federal Fiscal Year 2011 Capitalization Grant for the **Drinking Water Revolving Fund** ***(Attachment I.B.2.)***	Ms. Kasi White, KIA	23
3.	Resolution and Order of the Board of Directors of the Kentucky Infrastructure Authority Establishing **Fund A Interest Rates** for the Period **July 1, 2011 through June 30, 2012** (Interest Rate History included) ***(Attachment I.B.3.)***	Ms. Kasi White, KIA	27
4.	Resolution and Order of the Board of Directors of the Kentucky Infrastructure Authority Establishing **Fund F Interest Rates** for the Period **July 1, 2011 through June 30, 2012** ***(Attachment I.B.4.)***	Ms. Kasi White, KIA	31
5.	Resolution and Order of the Board of Directors Establishing **Fund B Interest Rates** for the Period **July 1, 2011 through June 30, 2012** (Interest Rate History included) ***(Attachment I.B.5.)***	Ms. Kasi White, KIA	35

6. Resolution and Order of the Board of Directors for Authorizing an **Amendment** to the Conditional Commitment for a **Fund A loan (A10-04) increasing** the amount to **$2,400,000** to the **Oldham County Environmental Authority, Oldham County, Kentucky** (SX21185017) ***(Attachment I.B.6.)***	Mr. Shafiq Amawi, DOW Ms. Kasi White, KIA	39
7. Resolution and Order of the Board of Directors for Approval of a **Fund A loan (A11-15)** in the amount of **$400,000** to the **Oldham County Environmental Authority, Oldham County, Kentucky** (SX21185037) ***(Attachment I.B.7.)***	Mr. Shafiq Amawi, DOW Ms. Kasi White, KIA	53
8. Resolution and Order of the Board of Directors for Approval of a **Fund F loan (F11-07)** in the amount of **$2,500,000** to the **Breathitt County Water District, Breathitt County, Kentucky** (WX21025015, WX21025020, WX21025021) ***(Attachment I.B.8.)***	Mr. Shafiq Amawi, DOW Ms. Kasi White, KIA	69
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 ***(Attachment I.B.9.)***	Ms. Kasi White, KIA	83
II. EXECUTIVE DIRECTOR'S REPORT	Mr. John Covington, KIA	
III. STATUS REPORTS FOR FUNDS A, A2, B, B1, C, F, F2	Mr. John Covington, KIA	87
IV. ANNOUNCEMENTS/NOTIFICATIONS	Mr. John Covington, KIA	
Next KIA Board Meeting: ***Tentatively*** *set for* ***Thursday, August 4, 2011*** *Kentucky Infrastructure Authority* *1024 Capital Center Drive, Suite 340, Frankfort*		
V. ADJOURN	Vice Chair Damon Talley	

ATTACHMENT

I.A.1.

KENTUCKY INFRASTRUCTURE AUTHORITY
Minutes of the Full Board

Meeting Date/Location: **May 5, 2011 – 1:00 p.m.**
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340, Frankfort

Members present:

Mr. Hank List, Energy and Environment Cabinet
(permanent proxy for Secretary Leonard K. Peters, EEC)
Mr. Jamie Link, Finance and Administration Cabinet
(permanent proxy for Secretary Lori H. Flanery, FAC)
Mr. Erik Dunnigan, Economic Development Cabinet
(proxy for Secretary Larry Hayes, EDC)
Mr. Jerry Wuetcher, Public Service Commission
(permanent proxy for Executive Director Jeff Derouen, PSC)
Mr. Damon Talley, representing the Kentucky Rural Water Association
Mr. C. Ronald Lovan, representing the American Water Works Association
Ms. Linda C. Bridwell, representing for-profit private water companies
Mr. Thomas P. Calkins, representing the Kentucky Municipal Utilities Association
Mr. David W. Cartmell, Mayor, City of Maysville, representing the Kentucky League of Cities

Members absent:

Mr. Tony Wilder, Commissioner, Department for Local Government
Mr. Jody Jenkins, Union County Judge/Executive, representing the Kentucky Association of Counties

Guests:

Mr. Jeremy Buchanan, Purchase Area Development District
Mayor John Wood, City of Barlow
Mr. Ron Schmitt, Jr., Sanitation District No. 1
Ms. Ashley Adams, Sanitation District No. 1
Mr. Kyle Boyle, Sanitation District No. 1
Mr. Shafiq Amawi, Division of Water
Mr. Tom Midkiff, Office of Financial Management
Ms. Kristi Culpepper, Legislative Research Commission
Mr. Joe Henry, GRW Engineers
Mr. Corey Napier, Vaughn & Melton Engineering
Mr. Mitch Brunsma, Vaughn & Melton Engineering
Mr. Gary Larimore, Kentucky Rural Water Association
Mr. Joe Burns, Kentucky Rural Water Association
Mr. Ralph Johanson, GRW Engineers
Mr. Chris Brewer, City of Barbourville

PROCEEDINGS

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

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

I. BUSINESS (Board Action Required)

A. 1. APPROVAL OF MINUTES
For: KIA Regular Board Meeting of April 7, 2011

Ms. Linda Bridwell moved to approve the minutes of the April 7, 2011 regular board meeting. Mr. Tom Calkins seconded, and the motion carried unanimously.

B. NEW PROJECTS/ACTION ITEMS

Vice Chair Damon Talley informed the Board that Agenda Item No. 5 regarding the Southern Water and Sewer Project was pulled to be presented at a future date.

1. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND (F11-09) LOAN IN THE AMOUNT OF $230,000 TO THE CITY OF BARLOW, BALLARD COUNTY, KENTUCKY

Mr. Shafiq Amawi, DOW, and Ms. Sandy Williams, KIA, presented the project to the Board. The City of Barlow requested a $230,000 Drinking Water SRF loan for the New Clearwell Construction and Water Tank Refurbishment project. This project involves the construction of a new clearwell and repair and refurbishment of a 100,000 gallon water storage tank. The current clearwell and tank structures were constructed in 1976. Inspection of the clearwell showed that the lining system has deteriorated and the structure has cracking concrete. After construction of the new clearwell, the old structure will be demolished. The current water tank was found to need interior and exterior refurbishment and repair. The current structure can continue to be used after the repairs are completed. The project did not qualify for Green Project Reserve funding. The project does qualify for additional subsidization in the amount of $80,500. The unforgiven balance of the loan is $149,500 to be repaid in 20 years with an interest rate of 1%, and an estimated annual debt service payment of $8,640. Both DOW and KIA Staff recommended approval of the loan with the standard conditions.

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

2. **RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A11-12) IN THE AMOUNT OF $15,187,500 TO THE SANITATION DISTRICT NO. 1, BOONE, CAMPBELL AND KENTON COUNTIES, KENTUCKY**

   RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A11-13) IN THE AMOUNT OF $14,188,155 TO THE SANITATION DISTRICT NO. 1, BOONE, CAMPBELL AND KENTON COUNTIES, KENTUCKY

   RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A11-14) IN THE AMOUNT OF $7,788,000 TO THE SANITATION DISTRICT NO. 1, BOONE, CAMPBELL AND KENTON COUNTIES, KENTUCKY

   Mr. Shafiq Amawi, DOW, and Ms. Sandy Williams, KIA, presented the three loan requests to the Board. Sanitation District No. 1 (SD1) requested funds for seven projects that will reduce or eliminate sewer overflows. SD1 has operated under a Consent Decree with the Kentucky Division of Water and US EPA since April 18, 2007. These projects will also aid in compliance with the Consent Decree. The primary impacts of the projects will be a) divert wastewater flows from the Dry Creek Reclamation facility to the Eastern Regional Reclamation facility, b) convey storm water runoff to Banklick Creek rather than entering the combined system, c) eliminate overflows from the Kentucky Aire pump station by connecting to the Frogtown sewer and eventually the Western Regional Reclamation system, and d) remove private source inflows into the system. The projects have been combined into three loan requests based on projected completion dates.

   The request for $15,187,500 (A11-12) includes the Ash Street Force Main project and the Ash Street Pump Station project. The projects are part of a master plan to divert wastewater flows from the Dry Creek Reclamation Facility to the Eastern Regional Reclamation facility. The projects qualify for Green Project Reserve (GPR) funding for $3,463,000. The breakdown of the GPR to the respective "green" categories is $1,676,000 for green infrastructure and $1,787,000 for energy efficiency. The projects do not qualify for additional subsidization. The term of the loan is 20 years with an interest rate of 2%, and an estimated annual debt service payment of $955,464. Both DOW and KIA staff recommended approval of the loan with the standard conditions.

The request for $14,188,155 (A11-13) includes the Church Street CSO Reduction Project, the Kentucky Aire Pump Station Elimination project, and the Lakeview Pump Station Improvements project. The projects qualify for GPR funding for $4,223,330. The breakdown of the GPR to the respective "green" categories is $1,148,300 for green infrastructure and $3,075,000 for energy efficiency. The projects do not qualify for additional subsidization. The term of the loan is 20 years with an interest rate of 2%, and an estimated annual debt service payment of $892,594. Both DOW and KIA staff recommended approval of the loan with the standard conditions.

The request for $7,778,000 (A11-14) includes the Lakeside Park Public and Private Source I/I and Sewer Rehabilitation project and the Vernon Lane Public and Private Source I/I and Sewer Rehabilitation project. The projects qualify for GPR funding of $7,530,000. The breakdown of the GPR to the respective "green" categories is $910,000 for green infrastructure and $6,620,000 for energy efficiency. The projects do not qualify for additional subsidization. The term of the loan is 20 years with an interest rate of 2%, and an estimated annual debt service payment of $489,323. Both DOW and KIA staff recommended approval of the loan with the standard conditions.

Corrections were made to the Contacts listing in the Credit Analysis for the three projects that name the engineers involved in the projects.

Mr. Tom Calkins moved to approve the three resolutions for Loans A11-12, A11-13 and A11-14 to the Sanitation District No. 1 with the standard conditions. Mr. Ron Lovan seconded, and the motion carried unanimously.

3. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A11-11) IN THE AMOUNT OF $3,937,950 TO THE CITY OF WEST LIBERTY, MORGAN COUNTY, KENTUCKY

Mr. Shafiq Amawi, DOW, and Ms. Kasi White, KIA, presented the loan request to the Board. The City of West Liberty requested a Fund A loan in the amount of $3,937,950 to complete four (4) sewer projects. These projects consist of the following: 1) construction of approximately 35,000 l.f. of gravity sewer, pressure sewer and force main, along with grinder pumps, road bores, system pump stations and various appurtenances along Liberty Road; 2) construction of approximately 5,000 l.f. of 8" gravity sewer, 1,000 l.f. of 4" transmission main and one duplex pump station and various appurtenances along KY 7 and KY 519; 3) upgrade of pumping and monitoring equipment at the WWTP and in the collection system; and 4) the purchase of camera inspection equipment. This work will result in new sewer service to approximately 405 residences who are using on-site sewer systems. Improvements will also result in more efficient transportation and treatment of sewer flows and a reduction in inflow and infiltration which will reduce sewage overflow events. This project did not qualify for Green Project Reserve (GPR) funding. This project qualified for additional subsidization in the amount of $1,181,385. The unforgiven balance of the loan is $2,756,565 to be repaid in 20 years with an interest rate of 1%, and an estimated

annual debt service payment of $157,926.

RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND (F11-04) LOAN IN THE AMOUNT OF $3,050,300 TO THE CITY OF WEST LIBERTY, MORGAN COUNTY, KENTUCKY

Mr. Shafiq Amawi, DOW, and Ms. Kasi White, KIA, presented the loan request to the Board. The City of West Liberty requested a Fund F loan in the amount of $3,050,300 to complete four (4) water projects. These projects consist of the following: 1) install alternate power supply for the raw water pump station and water treatment plant which currently experience power surges and outages from the single source of power; 2) replace 5,000 feet of 8" water main along Riverside Drive (current line has deteriorated and several breaks and leaks have occurred); 3) construct a new 300,000 gallon ground water storage tank and install approximately 14,000 l.f. of 12" transmission main (the existing transmission main is located along the river in the flood plain and has experienced several breaks) and 4) replace approximately 950 existing water meters with remote read meters to provide for more accurate meter readings and decrease water loss. The new lines and tank will provide a safer and more secure source of treated water, eliminating line breaks, leaks and resulting need for boil water advisories and water rationing. This project qualified for $500,000 in GPR funding under the category of water efficiency and this project qualified for additional subsidization in the amount of $1,067,605. The unforgiven balance of the loan is $1,982,695 to be repaid in 20 years with an interest rate of 1%, and an estimated annual debt service payment of $114,582.

DOW and KIA staff recommended approval of both loans (A11-11 and F11-04) with the standard conditions and the following special conditions: (1) The City will pass an ordinance increasing water and sewer rates per the following schedule no later than July 1, 2011: a) 5% to be effective on or before July 1, 2011, b) 5% to be effective on or before July 1, 2012, c) 4% to be effective on or before July 2, 2013, and d) 4% to be effective on or before July 1, 2014; and (2) The City will have all debt service and reserve requirements as required by outstanding loan and bond covenants funded to their appropriate levels no later than January 1, 2012.

Ms. Linda Bridwell moved to approve the Fund A resolution (A11-11) to the City of West Liberty with the standard conditions and the special conditions indicated in the staff recommendations. Mayor David Cartmell seconded, and the motion carried unanimously.

Ms. Linda Bridwell moved to approve the Fund F resolution (F11-04) to the City of West Liberty with the standard conditions and the special conditions indicated in the staff recommendations. Mr. Tom Calkins seconded, and the motion carried unanimously.

4. **RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING**

WATER REVOLVING FUND (F11-08) LOAN IN THE AMOUNT OF $4,000,000 TO THE CITY OF BARBOURVILLE f/b/o BARBOURVILLE UTILITY COMMISSION, KNOX COUNTY, KENTUCKY

Mr. Shafiq Amawi, DOW, and Ms. Sandy Williams, KIA, presented the loan request to the Board. The City of Barbourville for the benefit of the Barbourville Utility Commission requested a $4,000,000 Drinking Water SRF loan for the Barbourville Raw Waterline Replacement and Upgrades project. The Utility's existing raw water supply is in need of rehab to provide additional capacity to the water treatment to meet future projected capacity. The project consists of replacing two of the three pumps at the raw water intake pump station with new intake turbine pumps, upgrading part of the piping inside and outside the intake station, upgrades to the electrical service to handle the new pump horsepower, addition of variable speed drives to all three pumps, addition of a new flow meter at the intake pump station and improvements to the ventilation of the existing building. The project also includes adding a new section of 16" raw water line to run in parallel with an existing 12" line and constructing an intermediate water booster pump station along the existing raw water line which spans approximately 22 miles (from intake pump station to WTP). Additional raw water capacity will allow the utility to more adequately serve their existing customers as well as offer service to future customers in Knox County. It will also make it possible to offer wholesale water to surrounding utilities in need of emergency water supplies. The project did not qualify for Green Project Reserve funding. The project qualified for additional subsidization in the amount of $1,400,000. The unforgiven balance of the loan is $2,600,000 to be repaid in 20 years with an interest rate of 1%, and an estimated annual debt service payment of $150,257. DOW and KIA staff recommended approval of the loan with the standard conditions.

Mr. Tom Calkins moved to approve the loan resolution (F11-08) with the standard conditions. Mr. Hank List seconded, and the motion carried unanimously.

5. **RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND, PLANNING AND DESIGN LOAN (A1 11-01) IN THE AMOUNT OF $500,000 TO THE CITY OF PINEVILLE f/b/o PINEVILLE UTILITY COMMISSION, BELL COUNTY, KENTUCKY**

Mr. Shafiq Amawi, DOW, and Ms. Kasi White, KIA, presented the loan request to the Board. The City of Pineville requested $500,000 from the Federally Assisted Wastewater Revolving Fund ("Fund A1") for planning and design work associated with the Virginia Avenue Utility Replacement project. The anticipated project will replace a sixteen inch combined sewer line with approximately 8,100 feet of twelve inch gravity sewer and fifteen inch concrete storm sewer line along Virginia Avenue, Prospect Avenue (now Bill Adams Drive) and associated cross streets in downtown Pineville. The project will also include upgrades of existing McDonald's / Mountain View and Ball Park sanitary sewer lift stations and replacement of pertinent sanitary sewer force mains to eliminate two combined sewer overflow (CSO) locations. It will also reroute a section of sanitary sewer

force main associated with the KFC sanitary sewer lift station to eliminate an odor and flow issue at Virginia Avenue and Pine Street. The existing combined sewer system is subject to wet weather overflows and the city is under Consent Judgment to eliminate its CSO's. The estimated cost of the project including planning and design and construction is estimated in the range of $6,000,000. The project did not qualify for GPR funding. The project qualified for additional subsidization in the amount of $150,000. The unforgiven balance of the loan is $350,000 to be repaid in 5 years with an interest rate of 3%, and an estimated annual debt service payment of $76,604. DOW and KIA staff recommended approval of the loan with the standard conditions.

Mr. Tom Lovan moved to approve the loan resolution (A1 11-01) with the standard conditions. Ms. Linda Bridwell seconded, and the motion carried unanimously.

6. **RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING AND APPROVING THE ISSUANCE OF OBLIGATIONS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY TO REIMBURSE CAPITAL EXPENDITURES MADE BY GOVERNMENTAL AGENCIES PURSUANT TO LOANS MADE BY THE KENTUCKY INFRASTRUCTURE AUTHORITY TO SUCH GOVERNMENTAL AGENCIES**

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

APPLICANT	FUND	AMOUNT
City of Pineville f/b/o Pineville Utility Commission	A1	$ 500,000
Sanitation District No. 1	A	$15,187,500
Sanitation District No. 1	A	$14,188,155
Sanitation District No. 1	A	$ 7,788,000
City of West Liberty	A	$ 3,937,950
City of West Liberty	F	$ 3,050,300
City of Barbourville	F	$ 4,000,000
City of Barlow	F	$ 230,000

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

II. EXECUTIVE DIRECTOR'S REPORT

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

A. Membership terms of board members were discussed. The terms of two at-large members will be expiring June 30, 2011: Mr. Damon Talley and Ms. Linda Bridwell.

B. Mr. Covington presented to the Board a handout that listed the 2012 Intended Use Plan Highlights, the preliminary Proposed Schedule and the CWSRF and DWSRF Funding Estimates for fiscal years 2011 and 2012.

C. Mr. Hank List informed the Board of a recent Consent Judgment against the Tennessee Valley Authority (the Tennessee Valley Authority Clean Air Act Settlement). On April 14, 2011, the U.S. Environmental Protection Agency (EPA) announced a settlement with the Tennessee Valley Authority (TVA) to resolve alleged Clean Air Act violations at 11 of its coal-fired plants in Alabama, Kentucky, and Tennessee. The settlement will require TVA to invest an estimated $3 to $5 billion on new and upgraded state-of-the-art pollution controls. This settlement also requires TVA to spend $350 million on environmental mitigation projects to address the impacts of past emissions. TVA will distribute a subset of the $350 million, a total of $60 million, to Alabama, Kentucky, North Carolina, and Tennessee for these states to implement projects of their choosing from a list of categories in the consent decree. Kentucky's share is estimated to be $11.5 million. A list of proposed projects will be presented to the Governor's Office. The Board discussed the selection process for SRF Funding through the Water Management Councils and the ranking criteria of invited projects.

III. STATUS REPORT FOR FUNDS

A. 2003 Coal/Tobacco Development Grants
B. IEDF Fund Grants
C. 2020 Account / Fund B Grants
D. Funds A, A1, A2, B, B1, C, F, F2

IV. ANNOUNCEMENTS/NOTIFICATIONS

- Next scheduled KIA board meeting:
  Tentatively scheduled for
  Thursday, June 2, 2011
  1024 Capital Center Drive, Suite 340
  Frankfort, Kentucky

There being no further business Mr. Tom Calkins moved to adjourn. Mayor David Cartmell seconded and the motion carried unanimously. The May 5, 2011, regular meeting of the Board of the Kentucky Infrastructure Authority was adjourned.

Submitted by:

Sandy Williams

Sandy Williams, Secretary
Kentucky Infrastructure Authority

6-1-11
Date

ATTACHMENT

I.B.1.

RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING APPROVAL FOR THE FILING OF AN APPLICATION WITH THE UNITED STATES ENVIRONMENTAL PROTECTION AGENCY FOR THE FEDERAL FISCAL YEAR 2011 CAPITALIZATION GRANT FOR THE WASTEWATER REVOLVING FUND

WHEREAS, the Wastewater Revolving Fund was established by an Act of the 1988 General Assembly as a program to be administered by the Kentucky Infrastructure Authority (the "Authority") with financial management responsibilities delegated to the Authority and responsibilities for environmental and technical assistance assigned to the Environmental and Public Protection Cabinet (the "Cabinet"), and,

WHEREAS, the United States Environmental Protection Agency (EPA) capitalization grants are used to provide community loans from the Wastewater Revolving Fund, and the Authority acts as contracting agent for loans and disbursements of funds to the participating communities, and,

NOW, THEREFORE, the Kentucky Infrastructure Authority does hereby resolve the following:

1. The Authority hereby approves the receipt of any monies awarded by the EPA regarding this capitalization grant for the Wastewater Revolving Fund. The Authority shall administer the program for the benefit of participating communities.

2. The Authority staff is directed to submit required applications and supporting documentation to EPA Region IV to obtain the "State Revolving Fund" Capitalization Grant for federal fiscal year 2011, and to take such actions as necessary to direct receipt of monies due under current EPA grants to the Authority.

3. The Authority hereby directs the Executive Director to approve all needed drafting and language changes for any of the above referenced documents.

The above actions and declarations are hereby directed and resolved by the Kentucky Infrastructure Authority in a public meeting the 7th day of July, 2011.

_____
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

_____
SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

ATTACHMENT

I.B.2.

RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING APPROVAL FOR THE FILING OF AN APPLICATION WITH THE UNITED STATES ENVIRONMENTAL PROTECTION AGENCY FOR THE FEDERAL FISCAL YEAR 2011 CAPITALIZATION GRANT FOR THE DRINKING WATER REVOLVING FUND

WHEREAS, the Drinking Water Revolving Fund was established by an Act of the 1994 General Assembly as a program to be administered by the Kentucky Infrastructure Authority (the "Authority") with financial management responsibilities delegated to the Authority and responsibilities for environmental and technical assistance assigned to the Energy and Environment Cabinet (the "Cabinet"), and,

WHEREAS, the United States Environmental Protection Agency (EPA) capitalization grants are used to provide community loans from the Drinking Water Revolving Fund, and the Authority acts as contracting agent for loans and disbursements of funds to the participating communities, and,

NOW, THEREFORE, the Kentucky Infrastructure Authority does hereby resolve the following:

1. The Authority hereby approves the receipt of any monies awarded by the EPA regarding this capitalization grant for the Drinking Water Revolving Fund. The Authority shall administer the program for the benefit of participating communities.

2. The Authority staff is directed to submit required applications and supporting documentation to EPA Region IV to obtain the "State Revolving Fund" Capitalization Grant for federal fiscal year 2011, and to take such actions as necessary to direct receipt of monies due under current EPA grants to the Authority.

3. The Authority hereby directs the Executive Director to approve all needed drafting and language changes for any of the above referenced documents.

The above actions and declarations are hereby directed and resolved by the Kentucky Infrastructure Authority in a public meeting the 7th day of July, 2011.

_____
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

_____
SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

ATTACHMENT

I.B.3.

KIA LOAN FUNDS
INTEREST RATE HISTORY
FISCAL YEARS 2003 THROUGH 2011
July 1, 2002 through June 30, 2011

FEDERAL PROGRAMS (SRF)

Fund A

	2003	2004	2005	2006	2007	2008	2009	2010	2011
Standard	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Non-Standard	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	2.00%	2.00%	2.00%
Non-Standard	n/a	n/a	n/a	n/a	n/a	n/a	1.00%	1.00%	1.00%

Interest Rates for Fund A were 3.8% and 1.8% from February 1995 to February 2002 at which time they were established at 3.0% and 1.0% where they remained until 2009.

Fund F

	2003	2004	2005	2006	2007	2008	2009	2010	2011
Standard	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Non-Standard	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	2.00%	2.00%	2.00%
Non-Standard	n/a	n/a	n/a	n/a	n/a	n/a	1.00%	1.00%	1.00%

Interest rates for Fund F were 3.8% and 1.8% from the program's inception in April 2000 to February 2002 at which time they were established at 3.0% and 1.0% where they have remained.

Requlation amendments for Funds A and F were effective 7-7-06. The amendments allowed for more than one "hardship" rate and further defined how the hardship rates could be determined.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY ESTABLISHING FUND A INTEREST RATES FOR THE PERIOD JULY 1, 2011 THROUGH JUNE 30, 2012

WHEREAS, 200 KAR 17:050, as amended, establishes terms and conditions for establishing interest rates for the Clean Water State Revolving Fund (Fund A) and;

WHEREAS, the aforementioned regulations require that rates of interest be established at least annually by the Authority using a recommendation from the Executive Director based on market conditions, availability of funds and funding demand;

NOW, THEREFORE, the Kentucky Infrastructure Authority hereby resolves as follows:

The interest rates for all Kentucky Infrastructure Authority Fund A loans approved by the Authority during the period July 1, 2011, through June 30, 2012, shall be as follows:

Three rates of interest will be offered for Fund A, one for standard borrowers and two for nonstandard borrowers. The standard rate shall be 3% and the nonstandard rates shall be 2% and 1%, as defined in the 2012 Clean Water State Revolving Fund Intended Use Plan.

The Resolution is effective upon its adoption this 7th day of July, 2011.

_____
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

_____
SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

_____
LEGAL COUNSEL TO THE
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTACHMENT

I.B.4.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY ESTABLISHING FUND F INTEREST RATES FOR THE PERIOD JULY 1, 2011 THROUGH JUNE 30, 2012

WHEREAS, 200 KAR 17:070, as amended, establishes terms and conditions for establishing interest rates for the Drinking Water State Revolving Fund (Fund F) and;

WHEREAS, the aforementioned regulations require that rates of interest be established at least annually by the Authority using a recommendation from the Executive Director based on market conditions, availability of funds and funding demand;

NOW, THEREFORE, the Kentucky Infrastructure Authority hereby resolves as follows:

The interest rates for all Kentucky Infrastructure Authority Fund F loans approved by the Authority during the period July 1, 2011, through June 30, 2012, shall be as follows:

Three rates of interest will be offered for Fund F, one for standard borrowers and two for nonstandard borrowers. The standard rate shall be 3% and the nonstandard rates shall be 2% and 1%, as defined in the 2012 Drinking Water State Revolving Fund Intended Use Plan.

The Resolution is effective upon its adoption this 7th day of July, 2011.

_____
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

_____
SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

_____
LEGAL COUNSEL TO THE
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTACHMENT

I.B.5.

KIA LOAN FUNDS
INTEREST RATE HISTORY
FISCAL YEARS 2003 THROUGH 2011
July 1, 2002 through June 30, 2011

STATE PROGRAMS

Fund B - October 1, 2009 through June 30, 2011

	2010	2011
Standard	3.00%	3.00%
Non-Standard	2.00%	2.00%
Non-Standard	1.00%	1.00%

Fund B regulation amendments were effective 7-29-09. The amendments changed the way interest rates are set for the Fund B program. Rates are to be set at least annually, a change from quarterly, and are set based on prevailing market conditions, availability of funds, and demand for financial assistance. Fund B rates from August 22, 1989 through September 30, 2009 were set quarterly based on the average 20-year General Obligation Bond Index from the previous quarter.

Fund B - March 31, 1988 through September 30, 2009

Standard	2003	2004	2005	2006	2007	2008	2009
Quarter 1	3.60%	3.60%	3.21%	2.48%	2.79%	2.60%	3.07%
Quarter 2	3.60%	3.60%	3.21%	2.70%	2.43%	2.70%	3.07%
Quarter 3	3.60%	3.60%	2.62%	2.50%	2.20%	2.60%	3.07%
Quarter 4	3.60%	3.60%	2.71%	2.72%	2.40%	2.60%	3.57%

Non-Standard	2003	2004	2005	2006	2007	2007	2009
Quarter 1	1.60%	1.60%	1.21%	0.48%	0.79%	0.60%	1.07%
Quarter 2	1.60%	1.60%	1.21%	0.70%	0.43%	0.70%	1.07%
Quarter 3	1.60%	1.60%	0.62%	0.50%	0.20%	0.60%	1.07%
Quarter 4	1.60%	1.60%	0.71%	0.72%	0.40%	0.60%	1.57%

Fund B rates (from August 22, 1989 through September 30, 2009) were set quarterly based on the average 20-year General Obligation Bond Index from the previous quarter. Historically, board action had only been taken to set rates upon presentation of Fund B Applications.

Fund C

	2003	2004	2005	2006	2007	2008	2009	2010	2011
Interim	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%

Fund C pooled loan rates are not established by the KIA Board but are set at the time of the corresponding bond issuance and are tied to the interest rate of the bonds.

The Fund C interim loan rate was established at 3%, a rate tied to the earnings on Fund C surplus fund investments.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY ESTABLISHING FUND B INTEREST RATES FOR THE PERIOD JULY 1, 2011 THROUGH JUNE 30, 2012

WHEREAS, 200 KAR 17:010, as amended, establishes terms and conditions for establishing interest rates for the Infrastructure Revolving Loan (Fund B) and;

WHEREAS, the aforementioned regulations require that interest rates be established annually by the Authority using a recommendation from the Executive Director based on market conditions, availability of funds, and funding demand and;

WHEREAS, the aforementioned regulations require that there shall be a minimum of two interest rates: the standard interest rate and nonstandard interest rate(s).

NOW, THEREFORE, THE KENTUCKY INFRASTRUCTURE AUTHORITY HEREBY RESOLVES AS FOLLOWS:

The interest rate for all Kentucky Infrastructure Authority Fund B loans approved by the Authority during the period July 1, 2011 through June 30, 2012, shall be as follows:

Three rates of interest will be offered for Fund B, one for standard borrowers and two for nonstandard borrowers. The standard rate shall be 3% and the nonstandard rates shall be 2% and 1%, as defined in the 2012 Clean Water and Drinking Water State Revolving Fund Intended Use Plans.

The Resolution is effective upon its adoption this 7th day of July 2011.

_____
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

_____
SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

_____
LEGAL COUNSEL TO THE
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTACHMENT

I.B.6.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING AN AMENDMENT TO THE CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND A LOAN (A10-04) INCREASING THE AMOUNT TO $2,400,000 TO THE OLDHAM COUNTY ENVIRONMENTAL AUTHORITY, OLDHAM COUNTY, KENTUCKY

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

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

WHEREAS, the Authority previously approved a Federally Assisted Waste Water Revolving Fund Loan (A10-04) to the Oldham County Environmental Authority on May 6, 2010 in the amount of $1,500,000 and the Oldham County Environmental Authority has requested to increase loan A10-04 by $2,400,000; 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 Oldham County Environmental Authority, subject to final determination of amount when the factors involving such financing have been determined; and

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

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

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

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

Section 2. The Authority hereby authorizes the Amendment of a conditional Federally Assisted Wastewater Revolving Fund loan increasing the amount to $2,400,000 of project expense including capitalized interest for the construction period, to the Oldham County Environmental Authority for the Buckner Interceptor Sewer and Mockingbird Valley WWTP Elimination Project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff at the time of the issuance of bonds based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

Section 3. The loan shall be repayable over 20 years at an interest rate of 2.0%. In addition to debt service, a .20% annual administration fee on the unpaid loan balance will be charged. A replacement reserve of $6,000 will be funded annually. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 7th day of July, 2011.

_____
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

_____
SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

A10.04

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

June 17, 2011

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

Re: CWL1011
Buckner WWTP--3329
Activity ID: FGL20100003
Fund A

Dear Ms. Williams:

Enclosed is the revised budget for the above-referenced project. The Oldham County Environmental Authority is requesting $900,000 which will revise the loan amount to $ 2,400,000. This increase does require board approval. The Division of Water recommends approval of this request.

If you have any questions, please contact Alison Simpson, Project Administrator, at (502) 564-8158, extension 4591.

Sincerely,

Buddy Griffin

Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG:as

Enclosure

c: Ed Basquill, OCEA
Bryan Kirby, CEDA
Ernest Hall, ERH, Inc.

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

Reviewer:	Kasi White
Date:	July 7, 2011
KIA Loan Number:	**A10-04 (increase)**
WRIS Number	**SX21185017**
HUC Code:	05140101170

BORROWER: **OLDHAM COUNTY ENVIRONMENTAL AUTHORITY**
OLDHAM COUNTY

BRIEF DESCRIPTION:

The Oldham County Environmental Authority is requesting an increase of $900,000 to the previously approved project ($1,500,000) for construction of the Buckner Interceptor Sewer & Mockingbird Valley WWTP Elimination projects. The increase is primarily necessitated by 1) a significant increase in the cost of PVC due to increased oil prices, 2) the need for a specialized inspector and flag person required by the railroad company for a jack and bore under a section of railroad property, and 3) to address problems that are currently being encountered with solids that enter the Kentucky State Reformatory (KSR). These problems will get worse with the completion of the force main and the addition of future flows. The issue with the KSR is discussed in detail along with the original project discussion in the credit analysis.

PROJECT FINANCING:		PROJECT BUDGET	
Fund A Loan	$ 2,400,000	Administrative Expenses	$ 22,500
		Engineering Fees	274,000
		Construction	1,999,500
		Contingency	104,000
TOTAL	$ 2,400,000	TOTAL	$ 2,400,000

REPAYMENT				
	Rate	2.00%	Est. Annual Payment	$25,164
	Term	20 years	1st Payment	6 Mo. after first draw

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

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

DEBT PER CUSTOMER		
	Existing:	$ 1,715
	Proposed:	$ 2,550

OTHER DEBT: See Attached

OTHER STATE-FUNDED PROJECTS LAST 5 YRS: See Attached

RESIDENTIAL RATES	Users	Avg. Bill	
Current	6,117	$ 34.53	(for 4,000 gallons)
Additional	0	$ 41.71	(for 4,000 gallons)

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

CASHFLOW	Cash Available for Debt Service	Debt Service	Income after Debt Service	Coverage Ratio
Audited 2007	1,427,565	966,560	461,005	1.48
Audited 2008	704,073	1,148,186	(444,113)	0.61
Audited 2009	20,288	1,499,530	(1,479,242)	0.01
Audited 2010	(282,158)	473,429	(755,587)	(0.60)
Projected 2011	515,875	523,929	(8,054)	0.98
Projected 2012	871,727	869,253	2,474	1.00
Projected 2013	1,096,877	1,028,962	67,916	1.07
Projected 2014	1,270,147	1,194,859	75,288	1.06
Projected 2015	1,254,502	1,192,224	62,278	1.05

Reviewer: Kasi White
Date: July 7, 2011
Loan Number: A10-04 (increase)

KENTUCKY INFRASTRUCTURE AUTHORITY
WASTEWATER REVOLVING LOAN FUND (FUND "A")
OLDHAM COUNTY ENVIRONMENTAL AUTHORITY, OLDHAM COUNTY
PROJECT REVIEW
SX21185017
INCREASE

I. PROJECT DESCRIPTION

The Oldham County Environmental Authority is requesting an increase of $900,000 to the previously approved project ($1,500,000) for construction of the Buckner Interceptor Sewer & Mockingbird Valley WWTP Elimination projects. The increase is primarily necessitated by 1) a significant increase in the cost of PVC due to increased oil prices, 2) the need for a specialized inspector and flag person required by the railroad company for a jack and bore under a section of railroad property, and 3) $300,000 to address problems that are currently being encountered with solids that enter the Kentucky State Reformatory (KSR) and to rehab some equipment.

Because the WWTP treats waste sources from a prison system, all wastewater must be passed through a cominuter. The prisoners have a tendency to flush inappropriate items down the toilets. The grinding procedure is required so that illegal materials cannot be re-obtained from some other point within the WWTP by personnel working at the plant. This procedure produces small pieces of material that in mass are clogging the effluent bar screens in the oxidation ditch and further clogging and burning up the return sludge pumps. It has been determined that the higher flows being added to the system with the force main will accelerate this problem. The additional funds will permit the construction of a new combined headworks with an automated self-cleaning screen that will remove the material after the grinding procedure but prior to entering the remaining system. This expenditure was contemplated for a future project but it has become apparent that the problem must be addressed prior to the addition of new flow.

The text of the original loan request is below:

The Oldham County Sewer District is requesting a Fund A base loan in the amount of $1,500,000 for construction of the Buckner Interceptor Sewer & Mockingbird Valley WWTP Elimination project. The Buckner and Mockingbird wastewater treatment plants (WWTP) are aging facilities that serve residential and commercial areas in their respective regions. Both plants are hydraulically overloaded which resulted in over 250 violations of the Clean Water Act (bypassing, overflows, etc.) from January 2008 to present. This project involves the construction of an interceptor sewer line from the Buckner WWTP to the new regional WWTP at the Kentucky State Reformatory (KSR). The Buckner WWTP is approximately 50% overloaded. This interceptor line will divert a portion of the flow from the Buckner plant to the KSR plant, thereby alleviating the

overloading at the Buckner plant and allowing it to operate within its design capacity and discharge permit.

The second portion of this project is the construction of an interceptor line and lift station from the Mockingbird Valley WWTP to the regional KSR WWTP. The Mockingbird Valley plant will be taken off line and dismantled. This project proposes to construct three pump stations, approximately 21,500 linear feet of six, twelve, and fifteen inch force mains and decommission of the Mockingbird Valley plant. These improvements will then transport wastewater from these two areas to the regional WWTP located at the Kentucky State Reformatory.

II. PROJECT BUDGET

	Total
Administrative Expenses	$ 22,500
Engineering Fees	274,000
Construction	1,999,500
Contingency	104,000
Total	**$ 2,400,000**

III. PROJECT FUNDING

	Amount	%
Revised Fund A Loan	$ 2,400,000	100%
Total	**$ 2,400,000**	**100%**

IV. KIA DEBT SERVICE

	ORIGINAL	INCREASE	REVISED
Construction Loan	$ 1,500,000	$900,000	$2,400,000
Interest Rate	2.00%	2.00%	2.00%
Loan Term (Years)	20	20	20
Estimated Annual Debt Service	$ 91,367	$ 54,820	$ 146,187
Administrative Fee (0.20%)	3,000	1,800	4,800
Total Estimated Annual Debt Service	**$ 94,367**	**$ 56,620**	**$ 150,987**

V. PROJECT SCHEDULE

Bid Opening:	June 1, 2011
Construction Start:	July, 2011
Construction Stop:	July, 2012

VI. RATE STRUCTURE

A) Customers

	Total
Residential	5,933
Commercial	184
Industrial	0
	6,117

* No customers will be added as a result of this project.

B) Rates

The historical and current charges for wastewater utility service are as follows:

		Previous		As of
Date of Last Rate Increase		9/1/2010		9/1/2011
Monthly Meter Charge	$	13.17	$	14.22
Rate Per 1,000 Gallons		5.34		5.77
Cost for 4,000 gallons	$	34.53	$	37.30
% of Rate Increase		23.9%		8.0%
Affordability Index (Rate/MHI)		0.7%		0.7%

VII. DEMOGRAPHICS

In 2000, the population of Oldham County was 46,178 with a Median Household Income (MHI) level of $63,229. The median household income for the Commonwealth is $33,672. This project qualifies for a 2% interest rate because it is considered regional as defined in 200 KIA 17:050 because it combines two or more existing facilities or systems. The increase will be offered at the same terms as the original approval.

VIII. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the legacy Oldham County Sewer District ("OCSD") was obtained from the audited financial statements for the years ended June 30, 2007 through 2010. Financial information for the Storm Water Management Entity is not included.

HISTORICAL

OCSD was established by the Oldham County Fiscal Court in December 1996 as a county wide sewer district for the purpose of acquiring, constructing, operating and maintaining sanitary sewer systems. OCSD's jurisdictional boundaries included all of Oldham County with the exception of the incorporated cities of LaGrange and

Crestwood. Since OCSD's creation, Pewee Valley has been removed from OCSD's territory. On August 1, 2005, the City of Crestwood merged its sewer assets with the OCSD. On December 1, 2008 the City took back the management of its sewer system and the District transferred related assets back to the City. On August 10, 2010 OCSD and Oldham County Storm Water Management were merged to form the Oldham County Environmental Authority.

On November 15, 2008, Veolia assumed the operations and maintenance under a ten year contract. The monthly fee is guaranteed to cover all costs of operations except for maintenance, repairs and utilities which are trued up annually. The contract contains numerous performance metrics that are required to be reported to the Authority Board.

HISTORICAL

Revenues increased by 6% from $2,502,282 in 2007 to $2,628,693 in 2010. A 25% rate increase in mid fiscal 2009 was offset by the loss of Crestwood sewer revenues ($250,000) and a change in accounting treatment for a transaction with the Kentucky State Reformatory ($327,000). Operating expenses increased by 37% from $2,203,118 in 2007 to $3,018,829 in 2010. During 2009 Authority incurred an additional $495,000 in expenses for removal of an eighteen month backlog of sludge, catch up maintenance at the plants, and delinquent line repairs.

Interest income has decreased due to both a decrease in cash and investments and decreases in interest rates. Capacity charges have decreased as a result of weak demand for new construction and tap-in bans in some areas due to treatment plants being at or over their designed capacity.

Cash available for debt service declined from $1,427,565 in 2007 to $(282,158) in 2010. The debt coverage ratio declined from 1.48 to (0.60) during the same period. During 2009, the District fell out of compliance with loan covenants on a KLC lease agreement. While wastewater rates were increased by 25%, the increase was not sufficient to meet cash flow requirements. The debt was subsequently refinanced through the Oldham County Fiscal Court.

As a condition of borrowing funds from KIA on projects A10-04, A10-05, A10-06 and A10-07 in mid 2010 the Authority agreed to increase rates by June 15, 2010 as follows:

2011	**2012**	**2013**	**2014**	**2015**
33.96%	17.83%	2.26%	2.13%	2.13%

These increases were not implemented; however a single rate increase of 23.9% was passed on July 17, 2010 to be effective September 1, 2010 and an additional rate increase of approximately 8% was passed in May, 2011 to become effective in early FY2012. Higher than anticipated revenues for 2010, as well as a significant decrease in expenses for 2011 alleviated the need for higher rate increases.

PROJECTED

Projections are based on the following assumptions:

1. Revenues will increase by 2% volume annually. In addition, a minimum of two (2) 5% rate increases will be required to be effective on or before July 1, 2012 and July 1, 2013.
2. Expenses will increase 4% annually
3. Negative cash flow after debt service is projected at $8,054 for 2011. Debt service costs on KIA loans (interest only) are projected at zero for 2011 and $58,400 for 2012.
4. A replacement reserve of $2,000 will be funded annually. Annual replacement reserve funding including previously approved KIA projects (A10-04, A10-05, A10-06 and A10-07) will be $14,950.
5. Debt service on the proposed loan, four previously approved loans (A10-04, A10-05, A10-06 and A10-07) and the proposed increase for A10-04 is estimated at $382,152 annually. Total annual debt service will increase from $523,929 in 2011 to approximately $1,192,224 in 2015.

Based on the assumptions, the utility can maintain a minimum debt service ratio of 1.05.

REPLACEMENT RESERVE

The annual replacement cost is $6,000. This amount should be added to the replacement account each December 1 until the balance reaches $60,000 and maintained for the life of the loan.

IX. DEBT OBLIGATIONS (as of 6/30/10)

	Outstanding	Maturity
Oldham County Fiscal Court	$3,340,000	2031
Series 2009 Bonds	7,153,207	2030
KIA A10-04 (i/a/o $2.4MM)	0	TBD (*, **)
KIA A10-05 (i/a/o $1MM)	0	TBD (*)
KIA A10-06 (i/a/o $250m)	0	TBD (*)
KIA A10-07 (i/a/o $1.93MM)	0	TBD (*)
Total	**$10,493,207**	

* Assistance Agreements have not been signed for these projects.

** Includes proposed increase of $900,000.

X. OTHER STATE OF FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Buckner Interceptor	HB608	50,000	Grant
Ohio River WWTP	HB380	750,000	Grant
Sewer System Upgrades	HB608	950,000	Grant

XI. CONTACTS

Applicant

Name	Oldham County Environmental Authority
Address	700 West Jefferson Street LaGrange, KY 40031
County	Oldham
Contact	Horace Harrod
Phone	(502) 225-9477
Email	horace.harrod@farmcreditbank.com

Applicant Contact

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

Engineer

Name	Ernie Hall
Firm	ERH, Inc.
Address	3155 Hifner Road Versailles, KY 40383
Phone	(859) 221-5200
Email	erhall1@windstream.net

XII. RECOMMENDATIONS

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

The Oldham County Environmental Authority shall pass the necessary resolution and/or ordinance no later than October 1, 2011 that will enact rate increases of at least 5% annually effective on each date designated below:

Effective Date	7/1/2012	7/1/2013
Monthly Meter Charge	$ 15.15	$ 15.91
Rate Per 1,000 Gallons	6.14	6.45
Cost for 4,000 gallons	$ 39.71	$ 41.71
Affordability Index (Rate/MHI)	0.8%	0.8%

EXHIBIT 1
OLDHAM COUNTY ENVIRONMENTAL AUTHORITY
CASH FLOW ANALYSIS (JUNE)

	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	% Change	Audited 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
Operating Revenues												
Service Charges	2,481,298	8%	2,680,354	-9%	2,440,636	8%	2,628,576	3,209,575	3,675,427	4,015,977	4,322,197	4,430,252
Other	20,984		9,317		14,480		117	20,000	20,000	20,000	20,000	20,000
Total Revenues	2,502,282	7%	2,689,671	-9%	2,455,116	7%	2,628,693	3,229,575	3,695,427	4,035,977	4,342,197	4,450,252
Operating Expenses												
Service and Administrative Costs	2,203,118	12%	2,459,015	12%	2,761,526	9%	3,018,829	2,750,000	2,860,000	2,974,400	3,093,400	3,217,100
Depreciation	605,245	27%	767,146	-6%	722,728	0%	726,340	760,000	838,000	929,000	929,000	929,000
Replacement Reserve	0		0		0		0	0	0	1,000	14,950	14,950
Total Expenses	2,808,363	15%	3,226,161	8%	3,484,254	7%	3,745,169	3,510,000	3,698,000	3,904,400	4,037,350	4,161,050
Net Operating Income	(306,081)	75%	(536,490)	92%	(1,029,138)	8%	(1,116,476)	(280,425)	(2,573)	131,577	304,847	289,202
	88.8%		91.7%									
Non-Operating Income and Expenses												
Interest on Investments	288,750	-46%	155,300	-41%	90,858	-64%	32,654	16,300	16,300	16,300	16,300	16,300
Capacity Charges	839,651	-62%	318,117		235,840		75,324	20,000	20,000	20,000	20,000	20,000
Total Non-Operating Income & Expenses	1,128,401	-58%	473,417	-31%	326,698	-67%	107,978	36,300	36,300	36,300	36,300	36,300
Add Non-Cash Expenses												
Depreciation	605,245	27%	767,146	-6%	722,728	0%	726,340	760,000	838,000	929,000	929,000	929,000
Cash Available for Debt Service	**1,427,565**	**-51%**	**704,073**	**-97%**	**20,288**	**-1491%**	**(282,158)**	**515,875**	**871,727**	**1,096,877**	**1,270,147**	**1,254,502**
Debt Service												
Existing Principal	616,813		762,569		1,020,054		236,657	90,000	385,000	400,000	410,000	420,000
Existing Interest	349,747		385,617		479,476		236,772	433,929	425,853	414,495	402,707	390,072
REVISED KIA Loan A10-04 (Buckner)									24,000	99,493	150,987	150,987
KIA Loan A10-05 (I & I)									15,000	49,427	68,854	68,854
KIA Loan A10-06 (Green Valley)									3,750	10,364	15,728	15,728
KIA Loan A10-07 (Orchard/Willow)									9,650	38,600	121,419	121,419
Proposed KIA (Covered Bridge)									6,000	16,582	25,164	25,164
Total Debt Service	966,560		1,148,186		1,499,530		473,429	523,929	869,253	1,028,962	1,194,859	1,192,224
Income After Debt Service	461,005		(444,113)		(1,479,242)		(755,587)	(8,054)	2,474	67,916	75,288	62,278
Debt Coverage Ratio	1.48		0.61		0.01		(0.60)	0.98	1.00	1.07	1.06	1.05
REQUIRED RATE INCREASES										5%	5%	

OLDHAM COUNTY ENVIRONMENTAL AUTHORITY
BALANCE SHEETS (JUNE)

ASSETS	Audited 2007	Audited 2008	Audited 2009	Audited 2010	Projected Completion
Current Assets					
Cash	555,758	1,614,830	841,165	637,764	740,160
Accounts Receivable	615,858	533,132	537,685	572,371	763,700
Other	858,955	112,562	438,366	234,992	250,000
Total Current Assets	2,030,571	2,260,524	1,817,216	1,445,127	1,753,860
Non-Current Assets					
Cash	3,418,983	1,704,562	294,248	281,193	242,028
Total Non-Current Assets	3,418,983	1,704,562	294,248	281,193	242,028
Utility Plant					
Utility Systems	22,677,627	30,514,651	25,611,919	25,784,193	32,043,300
Construction in Progress	5,959,228	393,776	301,325	429,107	250,000
Less Accumulated Depreciation ( )	(2,330,407)	(3,097,553)	(3,276,697)	(3,959,883)	(5,798,383)
Net Fixed Assets	26,306,448	27,810,874	22,636,547	22,253,417	26,494,917
Other Assets					
Other Assets	47,466	41,966	0	62,070	47,500
Total Other Assets	47,466	41,966	0	62,070	47,500
Total Assets	31,803,468	31,817,926	24,748,011	24,041,807	28,538,305
LIABILITIES					
Current Liabilities					
Line of Credit	1,467	0	0	0	0
Accounts Payable	319,710	157,714	295,972	84,530	150,000
Accrued Liabilities	116,980	284,929	54,188	135,525	125,000
Current Portion of Long-Term Debt	385,479	1,165,991	236,657	90,000	410,000
Current Portion of Unearned Tap Fees	0	0	59,840	8,092	0
Total Current Liabilities	823,636	1,608,634	646,657	318,147	685,000
Long Term Liabilities					
Long Term Debt, Less Current Portion	16,099,338	14,936,524	10,235,000	10,403,207	15,188,207
Unearned Tap Fees	0	0	1,018,855	995,279	695,279
Total Long Term Liabilities	16,099,338	14,936,524	11,253,855	11,398,486	15,883,486
Total Liabilities	16,922,974	16,545,158	11,900,512	11,716,633	16,568,486
Retained Earnings:					
Invested in Capital Assets Net of Related Debt	13,239,147	14,849,798	11,938,620	11,730,210	11,382,086
Unrestricted	1,641,347	422,970	908,879	594,964	587,734
Total Retained Earnings	14,880,494	15,272,768	12,847,499	12,325,174	11,969,820
Total Liabilities and Equities	31,803,468	31,817,926	24,748,011	24,041,807	28,538,306
Balance Sheet Analysis					
Current Ratio	2.47	1.41	2.81	4.54	2.56
Debt to Equity	1.14	1.08	0.93	0.95	1.38
Working Capital	1,206,935	651,890	1,170,559	1,126,980	1,068,860
Percent of Total Assets in Working Capital	3.79%	2.05%	4.73%	4.69%	3.75%
Days Sales in Accounts Receivable	89.8	72.3	79.9	79.5	69.1

ATTACHMENT

I.B.7.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A11-15) OF $400,000 TO THE OLDHAM COUNTY ENVIRONMENTAL AUTHORITY, OLDHAM 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 Oldham County Environmental Authority, subject to final determination of amount when the factors involving such financing have been determined; and

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Wastewater Revolving Fund loan for $400,000 of project expense including capitalized interest for the construction period, to the Oldham County Environmental

Authority for the Covered Bridge WWTP Decommission 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. A replacement reserve of $2,000 will be funded annually. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 7th day of July, 2011.

_____
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

_____
SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

STEVEN L. BESHEAR
GOVERNOR

LEONARD K. PETERS
SECRETARY

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

May 24, 2011

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

Re: CWL 11093 Fund A
Ohio River WWTP--3330
HUC-11#05140101170
Watershed: Ohio River, Goshen
Activity ID: FGL20100008

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the Oldham County Environmental Authority is entitled to receive priority for funding for the Covered Bridge WWTP Decommissioning project and is eligible to receive $400,000 from the Clean Water State Revolving Fund. The following requirements have been addressed as follows:

1. Plans and specifications are expected to be submitted to DOW by August 12, 2011.

2. Construction bids are expected to be opened by September 23, 2011.

3. Project specific environmental information is expected to be submitted to DOW by June 30, 2011.

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

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

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

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

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

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

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

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

The SRF application has been completed by staff of the Kentucky Infrastructure Authority (KIA). If you have any questions or concerns regarding missing or additional submission requirements, please contact KIA at (502) 573-0260. Should you have any questions concerning this letter, do not hesitate to contact Alison Simpson, Project Administrator, at (502) 564-8158, extension 4591.

Sincerely,

Buddy Griffin

Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG:as

Enclosures

C: Horace Harrod, Chairman, Oldham Co. Environmental Authority
Holly L. Nicholas, Kentucky Engineering Group, PLLC
Mark Ralph, Tetra Tech, Inc.

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

Reviewer:	Kasi White
Date:	July 7, 2011
KIA Loan Number:	**A11-15**
WRIS Number	**SX21185037**
HUC Code:	05140101170

BORROWER: **OLDHAM COUNTY ENVIRONMENTAL AUTHORITY**
OLDHAM COUNTY

BRIEF DESCRIPTION:

The Oldham County Environmental Authority is requesting a Fund A loan in the amount of $400,000 for the Covered Bridge WWTP Decommissioning project. This package plant was constructed in the 1970's and has exceeded its useful life. This plant periodically has odor, noise and inflow and infiltration issues which will be eliminated. A pump station and approximately 2,200 linear feet of force main will be constructed to convey waste from the Covered Bridge subdivision to the Ohio River WWTP. Additionally, the Albrecht pump station will be upgraded to handle the increased flow that will result from this project.

PROJECT FINANCING:		PROJECT BUDGET	
Fund A Loan	$ 400,000	Administrative Expenses	$ 23,000
		Legal Expenses	7,500
		Engineering Fees	77,500
		Construction	260,000
		Contingency	26,000
		Other	6,000
TOTAL	$ 400,000	TOTAL	$ 400,000

REPAYMENT				
	Rate	2.00%	Est. Annual Payment	$121,419
	Term	20 years	1st Payment	6 Mo. after first draw

PROFESSIONAL SERVICES		
	Engineer	Tetra Tech, Inc.
	Bond Counsel	Peck, Shaffer, & Williams

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

DEBT PER CUSTOMER		
	Existing:	$ 1,715
	Proposed:	$ 2,550

OTHER DEBT: See Attached

OTHER STATE-FUNDED PROJECTS LAST 5 YRS: See Attached

RESIDENTIAL RATES		Users		Avg. Bill	
	Current	6,117	$	34.53	(for 4,000 gallons)
	Additional	0	$	41.71	(for 4,000 gallons)

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

CASHFLOW	Cash Available for Debt Service	Debt Service	Income after Debt Service	Coverage Ratio
Audited 2007	1,427,565	966,560	461,005	1.48
Audited 2008	704,073	1,148,186	(444,113)	0.61
Audited 2009	20,288	1,499,530	(1,479,242)	0.01
Audited 2010	(282,158)	473,429	(755,587)	(0.60)
Projected 2011	515,875	523,929	(8,054)	0.98
Projected 2012	871,727	869,253	2,474	1.00
Projected 2013	1,096,877	1,028,962	67,916	1.07
Projected 2014	1,270,147	1,194,859	75,288	1.06
Projected 2015	1,254,502	1,192,224	62,278	1.05

Reviewer: Kasi White
Date: July 7, 2011
Loan Number: A11-15

KENTUCKY INFRASTRUCTURE AUTHORITY
WASTEWATER REVOLVING LOAN FUND (FUND "A")
OLDHAM COUNTY ENVIRONMENTAL AUTHORITY, OLDHAM COUNTY
PROJECT REVIEW
SX21185037

I. PROJECT DESCRIPTION

The Oldham County Environmental Authority ("OCEA" and formerly Oldham County Sewer District) is requesting a Fund A loan in the amount of $400,000 for the Covered Bridge WWTP Decommissioning project. This package plant was constructed in the 1970's and has exceeded its useful life. This plant periodically has odor, noise and inflow and infiltration issues which will be eliminated. A pump station and approximately 2,200 linear feet of force main will be constructed to convey waste from the Covered Bridge subdivision to the Ohio River WWTP. Additionally, the Albrecht pump station will be upgraded to handle the increased flow that will result from this project.

The Authority and the Division of Water are in negotiations about the details of an Agreed Order. DOW has indicated that five package plants need to be removed over the next five years. Since 1996 the Authority has built one new regional facility (Ohio River WWTP) and eliminated only three package plants. The Authority has plans to eliminate the five plants that have the highest occurrence of overflows and permit violations. In 2010 KIA approved loans totaling $3,680,000 to eliminate the Willow Creek, Orchard Grass and Green Valley plants and to divert flow from the Buckner plant to the Kentucky State Reformatory. An additional $900,000 has since been requested for the Buckner project and is discussed in a separate increase request (A10-04).

II. PROJECT BUDGET

	Total
Administrative Expenses	$ 23,000
Legal Expenses	7,500
Engineering Fees	77,500
Construction	260,000
Contingency	26,000
Other	6,000
Total	**$ 400,000**

III. PROJECT FUNDING

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

IV. KIA DEBT SERVICE

Construction Loan	$	400,000
Interest Rate		2.00%
Loan Term (Years)		20
Estimated Annual Debt Service	$	24,364
Administrative Fee (0.20%)		800
Total Estimated Annual Debt Service	**$**	**25,164**

V. PROJECT SCHEDULE

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

VI. CUSTOMER INFORMATION AND RATE STRUCTURE

A) Customers

	Total
Residential	5,933
Commercial	184
Industrial	0
	6,117

* No customers will be added as a result of this project.

B) Rates

The historical and current charges for wastewater utility service are as follows:

		Previous		As of
Date of Last Rate Increase		9/1/2010		9/1/2011
Monthly Meter Charge	$	13.17	$	14.22
Rate Per 1,000 Gallons		5.34		5.77
Cost for 4,000 gallons	$	34.53	$	37.30
% of Rate Increase		23.9%		8.0%
Affordability Index (Rate/MHI)		0.7%		0.7%

VII. DEMOGRAPHICS

In 2000, the population of Oldham County was 46,178 with a Median Household Income (MHI) level of $63,229. The median household income for the Commonwealth is $33,672. This project qualifies for a 2% interest rate because it is considered regional as defined in 200 KIA 17:050 because it combines two or more existing facilities or systems.

VIII. 2010 CAPITALIZATION GRANT EQUIVALENCIES

1) Green Project Reserve - This project does not qualify for Green Project Reserve (GPR) funding.
2) Additional Subsidization – This project does not qualify for additional subsidization.

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the legacy Oldham County Sewer District ("OCSD") was obtained from the audited financial statements for the years ended June 30, 2007 through 2010. Financial information for the Storm Water Management Entity is not included.

HISTORICAL

OCSD was established by the Oldham County Fiscal Court in December 1996 as a county wide sewer district for the purpose of acquiring, constructing, operating and maintaining sanitary sewer systems. OCSD's jurisdictional boundaries included all of Oldham County with the exception of the incorporated cities of LaGrange and Crestwood. Since OCSD's creation, Pewee Valley has been removed from OCSD's territory. On August 1, 2005, the City of Crestwood merged its sewer assets with the OCSD. On December 1, 2008 the City took back the management of its sewer system and the District transferred related assets back to the City. On August 10, 2010 OCSD and Oldham County Storm Water Management were merged to form the Oldham County Environmental Authority.

On November 15, 2008, Veolia assumed the operations and maintenance under a ten year contract. The monthly fee is guaranteed to cover all costs of operations except for maintenance, repairs and utilities which are trued up annually. The contract contains numerous performance metrics that are required to be reported to the Authority Board.

HISTORICAL

Revenues increased by 6% from $2,502,282 in 2007 to $2,628,693 in 2010. A 25% rate increase in mid fiscal 2009 was offset by the loss of Crestwood sewer revenues ($250,000) and a change in accounting treatment for a transaction with the Kentucky State Reformatory ($327,000). Operating expenses increased by 37% from $2,203,118 in 2007 to $3,018,829 in 2010. During 2009 Authority incurred an additional $495,000 in expenses for removal of an eighteen month backlog of sludge, catch up maintenance at the plants, and delinquent line repairs.

Interest income has decreased due to both a decrease in cash and investments and decreases in interest rates. Capacity charges have decreased as a result of weak demand for new construction and tap-in bans in some areas due to treatment plants being at or over their designed capacity.

Cash available for debt service declined from $1,427,565 in 2007 to $(282,158) in 2010. The debt coverage ratio declined from 1.48 to (0.60) during the same period. During 2009, the District fell out of compliance with loan covenants on a KLC lease agreement. While wastewater rates were increased by 25%, the increase was not sufficient to meet cash flow requirements. The debt was subsequently refinanced through the Oldham County Fiscal Court.

As a condition of borrowing funds from KIA on projects A10-04, A10-05, A10-06 and A10-07 in mid 2010 the Authority agreed to increase rates by June 15, 2010 as follows:

2011	2012	2013	2014	2015
33.96%	17.83%	2.26%	2.13%	2.13%

These increases were not implemented; however a single rate increase of 23.9% was passed on July 17, 2010 to be effective September 1, 2010 and an additional rate increase of approximately 8% was passed in May, 2011 to become effective in early FY2012. Higher than anticipated revenues for 2010, as well as a significant decrease in expenses for 2011 alleviated the need for higher rate increases.

PROJECTED

Projections are based on the following assumptions:

1. Revenues will increase by 2% volume annually. In addition, a minimum of two (2) 5% rate increases will be required to be effective on or before July 1, 2012 and July 1, 2013.
2. Expenses will increase 4% annually
3. Negative cash flow after debt service is projected at $8,054 for 2011. Debt service costs on KIA loans (interest only) are projected at zero for 2011 and $58,400 for 2012.
4. A replacement reserve of $2,000 will be funded annually. Annual replacement reserve funding including previously approved KIA projects (A10-04, A10-05, A10-06 and A10-07) will be $14,950.
5. Debt service on the proposed loan, four previously approved loans (A10-04, A10-05, A10-06 and A10-07) and the proposed increase for A10-04 is estimated at $382,152 annually. Total annual debt service will increase from $523,929 in 2011 to approximately $1,192,224 in 2015.

Based on the assumptions, the utility can maintain a minimum debt service ratio of 1.05.

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.

X. DEBT OBLIGATIONS

Debt Issue	Outstanding (6/30/10)	Maturity
Oldham County Fiscal Court	$3,340,000	2031
Series 2009 Bonds	7,153,207	2030
KIA A10-04 (i/a/o $2.4MM)	0	TBD (*, **)
KIA A10-05 (i/a/o $1MM)	0	TBD (*)
KIA A10-06 (i/a/o $250m)	0	TBD (*)
KIA A10-07 (i/a/o $1.93MM)	0	TBD (*)
Total	**$10,493,207**	

* Assistance Agreements have not been signed for these projects.
** Includes proposed increase of $900,000.

XI. OTHER STATE OF FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Buckner Interceptor	HB608	50,000	Grant
Ohio River WWTP	HB380	750,000	Grant
Sewer System Upgrades	HB608	950,000	Grant

XII. CONTACTS

Applicant

Name: Oldham County Environmental Authority
Address: 700 West Jefferson Street
LaGrange, KY 40031
County: Oldham
Contact: Horace Harrod
Phone: (502) 225-9477
Email: horace.harrod@farmcreditbank.com

Applicant Contact

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

Engineer

Name	Mark Ralph
Firm	Tetra Tech, Inc.
Address	2000 Wellington Way Louisville, KY 40222
Phone	(502) 568-6688
Email	Mark.Ralph@tetratech.com

XIII. RECOMMENDATIONS

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

The Oldham County Environmental Authority shall pass the necessary resolution and/or ordinance no later than October 1, 2011 that will enact rate increases of at least 5% annually effective on each date designated below:

Effective Date	7/1/2012	7/1/2013
Monthly Meter Charge	$ 15.15	$ 15.91
Rate Per 1,000 Gallons	6.14	6.45
Cost for 4,000 gallons	$ 39.71	$ 41.71
Affordability Index (Rate/MHI)	0.8%	0.8%

EXHIBIT 1
OLDHAM COUNTY ENVIRONMENTAL AUTHORITY
CASH FLOW ANALYSIS (JUNE)

	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	% Change	Audited 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
Operating Revenues												
Service Charges	2,481,298	8%	2,680,354	-9%	2,440,636	8%	2,628,576	3,209,575	3,675,427	4,015,977	4,322,197	4,430,252
Other	20,984		9,317		14,480		117	20,000	20,000	20,000	20,000	20,000
Total Revenues	2,502,282	7%	2,689,671	-9%	2,455,116	7%	2,628,693	3,229,575	3,695,427	4,035,977	4,342,197	4,450,252
Operating Expenses												
Service and Administrative Costs	2,203,118	12%	2,459,015	12%	2,761,526	9%	3,018,829	2,750,000	2,860,000	2,974,400	3,093,400	3,217,100
Depreciation	605,245	27%	767,146	-6%	722,728	0%	726,340	760,000	838,000	929,000	929,000	929,000
Replacement Reserve	0		0		0		0	0	0	1,000	14,950	14,950
Total Expenses	2,808,363	15%	3,226,161	8%	3,484,254	7%	3,745,169	3,510,000	3,698,000	3,904,400	4,037,350	4,161,050
Net Operating Income	(306,081)	75%	(536,490)	92%	(1,029,138)	8%	(1,116,476)	(280,425)	(2,573)	131,577	304,847	289,202
	88.8%		91.7%									
Non-Operating Income and Expenses												
Interest on Investments	288,750	-46%	155,300	-41%	90,858	-64%	32,654	16,300	16,300	16,300	16,300	16,300
Capacity Charges	839,651	-62%	318,117		235,840		75,324	20,000	20,000	20,000	20,000	20,000
Total Non-Operating Income & Expenses	1,128,401	-58%	473,417	-31%	326,698	-67%	107,978	36,300	36,300	36,300	36,300	36,300
Add Non-Cash Expenses												
Depreciation	605,245	27%	767,146	-6%	722,728	0%	726,340	760,000	838,000	929,000	929,000	929,000
Cash Available for Debt Service	**1,427,565**	**-51%**	**704,073**	**-97%**	**20,288**	**-1491%**	**(282,158)**	**515,875**	**871,727**	**1,096,877**	**1,270,147**	**1,254,502**
Debt Service												
Existing Principal	616,813		762,569		1,020,054		236,657	90,000	385,000	400,000	410,000	420,000
Existing Interest	349,747		385,617		479,476		236,772	433,929	425,853	414,495	402,707	390,072
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Total Debt Service	966,560		1,148,186		1,499,530		473,429	523,929	869,253	1,028,962	1,194,859	1,192,224
Income After Debt Service	461,005		(444,113)		(1,479,242)		(755,587)	(8,054)	2,474	67,916	75,288	62,278
Debt Coverage Ratio	1.48		0.61		0.01		(0.60)	0.98	1.00	1.07	1.06	1.05
REQUIRED RATE INCREASES										5%	5%	

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OLDHAM COUNTY ENVIRONMENTAL AUTHORITY
BALANCE SHEETS (JUNE)

ASSETS	Audited 2007	Audited 2008	Audited 2009	Audited 2010	Projected Completion
Current Assets					
Cash	555,758	1,614,830	841,165	637,764	740,160
Accounts Receivable	615,858	533,132	537,685	572,371	763,700
Other	858,955	112,562	438,366	234,992	250,000
Total Current Assets	2,030,571	2,260,524	1,817,216	1,445,127	1,753,860
Non-Current Assets					
Cash	3,418,983	1,704,562	294,248	281,193	242,028
Total Non-Current Assets	3,418,983	1,704,562	294,248	281,193	242,028
Utility Plant					
Utility Systems	22,677,627	30,514,651	25,611,919	25,784,193	32,043,300
Construction in Progress	5,959,228	393,776	301,325	429,107	250,000
Less Accumulated Depreciation ( )	(2,330,407)	(3,097,553)	(3,276,697)	(3,959,883)	(5,798,383)
Net Fixed Assets	26,306,448	27,810,874	22,636,547	22,253,417	26,494,917
Other Assets					
Other Assets	47,466	41,966	0	62,070	47,500
Total Other Assets	47,466	41,966	0	62,070	47,500
Total Assets	31,803,468	31,817,926	24,748,011	24,041,807	28,538,305
LIABILITIES					
Current Liabilities					
Line of Credit	1,467	0	0	0	0
Accounts Payable	319,710	157,714	295,972	84,530	150,000
Accrued Liabilities	116,980	284,929	54,188	135,525	125,000
Current Portion of Long-Term Debt	385,479	1,165,991	236,657	90,000	410,000
Current Portion of Unearned Tap Fees	0	0	59,840	8,092	0
Total Current Liabilities	823,636	1,608,634	646,657	318,147	685,000
Long Term Liabilities					
Long Term Debt, Less Current Portion	16,099,338	14,936,524	10,235,000	10,403,207	15,188,207
Unearned Tap Fees	0	0	1,018,855	995,279	695,279
Total Long Term Liabilities	16,099,338	14,936,524	11,253,855	11,398,486	15,883,486
Total Liabilities	16,922,974	16,545,158	11,900,512	11,716,633	16,568,486
Retained Earnings:					
Invested in Capital Assets Net of Related Debt	13,239,147	14,849,798	11,938,620	11,730,210	11,382,086
Unrestricted	1,641,347	422,970	908,879	594,964	587,734
Total Retained Earnings	14,880,494	15,272,768	12,847,499	12,325,174	11,969,820
Total Liabilities and Equities	31,803,468	31,817,926	24,748,011	24,041,807	28,538,306
Balance Sheet Analysis					
Current Ratio	2.47	1.41	2.81	4.54	2.56
Debt to Equity	1.14	1.08	0.93	0.95	1.38
Working Capital	1,206,935	651,890	1,170,559	1,126,980	1,068,860
Percent of Total Assets in Working Capital	3.79%	2.05%	4.73%	4.69%	3.75%
Days Sales in Accounts Receivable	89.8	72.3	79.9	79.5	69.1

ATTACHMENT

I.B.8.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F11-07) OF $2,500,000 TO THE BREATHITT COUNTY WATER DISTRICT, BREATHITT COUNTY, KENTUCKY

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Drinking Water Revolving Fund loan for $2,500,000 of project expense including capitalized interest for the construction period, to the Breathitt County Water District for the KY 1098 South Fork and Canoe Waterline Extension project. Such

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

Section 3. Principal forgiveness of 35% will be deducted from the approved loan amount. The unforgiven principal balance of $1,625,000 shall be repaid.

Section 4. The loan shall be repayable over 20 years at an interest rate of 1.0%. In addition to debt service, a 0.25% annual administration fee on the unpaid loan balance will be charged. A replacement reserve of $6,250 will be funded annually. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 7th day of July, 2011.

_____
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

_____
SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

STEVEN L. BESHEAR
GOVERNOR

LEONARD K. PETERS
SECRETARY

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

July 5, 2011

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

Re: DWL1172 Fund F
Breathitt Co Water District--45303
Activity ID: FGL20110013
Assistance Agreement
Watershed Name: South Fork
Quicksand Creek
Watershed Code (HUC11): 05100201130

Dear Mr. Covington:

The Division of Water hereby certifies that the referenced project is entitled to an Assistance Agreement from the Drinking Water State Revolving Fund, and that the project is in compliance with federal and state requirements. The project is eligible to receive $2,500,000.00 for KY 1098 South Fork waterline extension and Canoe Road waterline extension.

If you should have any questions or require additional information, please contact Buddy Griffin, Project Administrator, at (502) 564-8158, extension 4971.

Sincerely,

Buddy Griffin

Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG:bg

C: Peck, Shaffer & Williams
Bobby Thorpe, Jr., Chairman, Breathitt County Water District
Nesbitt Engineering, Inc.

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

Reviewer:	Kasi White
Date:	July 7, 2011
KIA Loan Number:	**F11-07**
WRIS Number	**WX21025015, WX21025020 WX21025021**

BORROWER:	**BREATHITT COUNTY WATER DISTRICT**
	BREATHITT COUNTY

BRIEF DESCRIPTION:

This request is comprised of three primary components. These projects will provide an adequate water supply to a community that currently has contaminated drinking water sources. Selective testing indicates that contaminants include iron, sulfur, manganese, sodium chloride as well as pathogens that usually include fecal coliform bacterial contamination at various levels.

The first project is the installation of approximately 78,330 linear feet of PVC and ductile iron pipe in various sizes to service KY 315 north of 1933 (Turner's Creek) and the remaining side roads off of Canoe Road including Canoe, Spicer Branch, Butter Point, Buzzard Fork, Stamper Fork and Lick Branch. The project will also install a service line via railroad bore to Cecil Clair on HWY 52 and upgrade the HWY 52 and Town Hill pump stations. In addition, approximately 46,247 linear feet of 6", 4" and 2" PVC of new lines will be constructed to serve the area of South Fork from Swift Branch to Open Fork and Press Howard Fork and the Short Fork Road area. Lastly, approximately 25,000 linear feet of 4" and 2" line ill be constructed to extend service from KY 1114 to Walter Combs' House at the end of Houston Road. Approximately 340 customers will be added as a result of the projects.

PROJECT FINANCING:		PROJECT BUDGET	
Fund F Loan	$ 2,500,000	Administrative Expenses	$ 40,839
HB1	275,000	Legal Expenses	18,700
		Land, Easements	4,699
		Engineering Fees	355,554
		Construction	2,117,200
		Contingency	238,008
TOTAL	$ 2,775,000	TOTAL	$ 2,775,000

REPAYMENT				
	Rate	1.00%	Est. Annual Payment	$ 93,910
	Term	20 years	1st Payment	6 Mo. after first draw

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

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

DEBT PER CUSTOMER	Existing:	$ 560
	Proposed:	$ 1,519
OTHER DEBT	See Attached	
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached	

RESIDENTIAL RATES	Users	Avg. Bill	
Current	1,105	$ 39.80	(for 4,000 gallons)
Additional	342	$ 39.80	(for 4,000 gallons)

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

CASHFLOW	Cash Available for Debt Service	Debt Service	Income after Debt Service	Coverage Ratio
Audited 2006	(15,725)	0	(15,725)	n/a
Audited 2007	6,578	0	6,578	n/a
Audited 2008	(39,715)	45,070	(84,785)	(0.88)
Audited 2009	(43,548)	56,427	(99,975)	(0.77)
Preliminary 2010	34,564	574,181	(539,617)	0.06
Projected 2011	47,467	31,781	15,686	1.49
Projected 2012	152,030	45,368	106,662	3.35
Projected 2013	134,600	123,383	11,217	1.09
Projected 2014	126,208	123,226	2,982	1.02

Reviewer: Kasi White
Date: July 7, 2011
Loan Number: F11-07

KENTUCKY INFRASTRUCTURE AUTHORITY
DRINKING WATER REVOLVING LOAN FUND (FUND "F")
BREATHITT COUNTY WATER DISTRICT, BREATHITT COUNTY
PROJECT REVIEW
WX21025015, WX21025020 and WX21025021

I. PROJECT DESCRIPTION

The Breathitt County Water District is requesting a Fund "F" loan in the amount of $2,500,000 to extend water service in various areas. The request is comprised of three components. The projects will provide an adequate water supply to areas that currently have contaminated drinking water sources. Selective testing indicates that contaminants include iron, sulfur, manganese, sodium chloride as well as pathogens that usually include fecal coliform bacterial contamination at various levels.

The first project is the installation of approximately 78,330 linear feet of PVC and ductile iron pipe in various sizes to service KY 315 north of 1933 (Turner's Creek) and the remaining side roads off of Canoe Road including Canoe, Spicer Branch, Butter Point, Buzzard Fork, Stamper Fork and Lick Branch. The project will also install a service line via railroad bore to Cecil Clair on HWY 52 and upgrade the HWY 52 and Town Hill pump stations. In addition, approximately 46,247 linear feet of 6", 4" and 2" PVC of new lines will be constructed to serve the area of South Fork from Swift Branch to Open Fork and Press Howard Fork and the Short Fork Road area. Lastly, approximately 25,000 linear feet of 4" and 2" line ill be constructed to extend service from KY 1114 to Walter Combs' House at the end of Houston Road. Approximately 340 customers will be added as a result of the projects.

II. PROJECT BUDGET

	Total
Administrative Expenses	$ 40,839
Legal Expenses	18,700
Land & Easements	4,699
Engineering Fees	355,554
Construction	2,117,200
Contingency	238,008
Total	**$ 2,775,000**

III. PROJECT FUNDING

	Amount	%
Fund F Loan	$ 2,500,000	90%
HB1 (No CPBOC approval)	275,000	10%
Total	$ 2,775,000	100%

IV. KIA DEBT SERVICE

Construction Loan	$ 2,500,000
Less: Principal Forgiveness (35%)	$ 875,000
Amortized Loan Amount	$ 1,625,000
Interest Rate	1.00%
Loan Term (Years)	20
Estimated Annual Debt Service	$ 89,848
Administrative Fee (0.25%)	4,063
Total Estimated Annual Debt Service	**$ 93,910**

V. PROJECT SCHEDULE

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

VI. RATE STRUCTURE

The district purchases all water for distribution from the City of Jackson at a rate of $1.90 per 1,000 gallons. There is a minimum purchase required of 400,000 gallons per month.

A. Customers

Customers	Current	Proposed	Total
Residential	1,100	342	1,442
Commercial	5	0	5
Industrial	0	0	0
	1,105	342	1,447

The Canoe Road project is expected to add 220 customers while the Highway 1,098 project will add 122 customers.

B. Rates

Rates were last increased in October, 2005.

First 2,000 gallons (minimum)	$ 19.90
Rate Per Additional 1,000 Gallons	9.95
Cost for 4,000 gallons	$ 39.80
Affordability Index (Rate/MHI)	2.5%

VII. DEMOGRAPHICS

In 2000, the County's population was 13,500 with a Median Household Income (MHI) of $19,155, which is less than 80% of the MHI for the Commonwealth ($33,672), thus qualifying the District for a 1% interest rate on the proposed loan.

VIII. 2010 CAPITALIZATION GRANT EQUIVALENCIES

1) Green Project Reserve - This project does not qualify for Green Project Reserve (GPR) funding.
2) Additional Subsidization – This project qualifies for additional subsidization in the amount of $875,000.

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the utility was obtained audited financial statements for the years ended December 31, 2006 through 2009. Amounts for 2010 are based on preliminary financial statements.

HISTORICAL

The Breathitt County Water District (BCWD) was created in 2003 to provide water service to unserved residences in Breathitt County. The customer base has increased from about 100 in 2006 to approximately 1,100 today. Since its inception the District has extended the water supply to numerous areas throughout the County.

Revenues have increased 461% from $88,609 in 2006 to $497,238 in 2010. Operating expenses and purchased water costs have increased 339% from $105,449 to $463,023 during the same period. Cash available for debt service has been negative in all years but 2007 due to customer hookups from extension projects being realized a little later after project completion than expected. The debt coverage ratio in 2010 was 0.06. Reserve funds and a portion of operating cash were utilized to fund the required $572,000 in debt service from the ARRA loan.

The 2010 operating cash balance represents about 1.5 months of operating expenses and purchased water cost. There are minimal restricted reserve funds to support total capital assets of $23.5 million. Large unexpected expenses could stress the District's finances given these combined factors.

Financing for the District's capital expansion has involved a combination of grants, fiscal court contributions and credit facilities. The District's long term debt is minimal and is comprised of Series 2009 Revenue Bonds and a note to KIA. Total debt to equity is approximately 4%. Days' sales in accounts receivables are 35.9 which reflects an efficient collection process.

PROJECTED

Projections are based on the following assumptions:

- Revenues have been adjusted to include the additional 340 customers that will be added in 2012 as a result of the project.
- Customer growth outside of planned service area expansions will be 2% per year.
- Operating expenses and purchased water costs are projected to increase by 4% annually
- Average water use was calculated at 3,600 gallons per month per customer based on historical usage.
- The replacement reserve is $6,250 for this project and $7,250 annually in total (includes KIA loan F2 09-05).
- Debt service on the new KIA loan will be $93,910 annually beginning in June 2013.

Based on the above assumptions the Breathitt County Water District will meet the required cash flow through the projected years with a debt coverage ratio of 1.09 in 2013. Debt to equity will increase from 4% to 11% upon completion of the project.

REPLACEMENT RESERVE

Based on the information provided in the application the annual replacement cost is $6,250. This amount should be added to the replacement account each December 1 until the balance reaches $62,500 and maintained for the life of the system.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
Series 2009 Revenue Bonds	$350,000	2049
KIA (F2 09-05)	257,630	2030
Total	**$607,630**	

XI. OTHER STATE OF FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Watts Extension	HB608	$1,600,000	Grant
Watts Extension	CDBG	$1,000,000	Grant
Ext on Hwy 205/1812 to Wolfe County	HB380	$1,200,000	Grant
Highway 30 West Project	HB608	$750,000	Grant
Highway 30 East Extension	CDBG, USDA, RD, ARC, CST	$1,200,000	Grant

XII. CONTACTS

Applicant

Name	Breathitt County Water District
Address	1137 Main Street Jackson, Kentucky 41339
County	Breathitt County
Contact	Bobby Thorpe, Jr.
Phone	(606) 666-3800, extension 250
Email	breathittwater@yahoo.com

Engineer

Name	Matt Steen
Firm	Nesbitt Engineering, Inc.
Address	227 North Upper Street Lexington, Kentucky 40507
Phone	(859) 233-3111
Email	msteen@nei-ky.com

Applicant Contact

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

XIII. RECOMMENDATIONS

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

EXHIBIT 1
BREATHITT COUNTY WATER DISTRICT DECEMBER
CASH FLOW ANALYSIS

	Audited 2006	% Change	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	% Change	Preliminary 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014
Operating Revenues													
Charges for Services	51,597	148%	128,026	59%	203,781	49%	304,003	39%	421,912	480,776	565,884	652,927	668,616
Tap Fees	0		54,550	-55%	24,750	135%	58,093	-52%	27,802	5,000	69,000	5,000	5,000
Other	37,012	-100%	25	169276%	42,344	26%	53,533	-11%	47,524	47,524	47,524	47,524	47,524
Total Revenues	88,609	106%	182,601	48%	270,875	53%	415,629	20%	497,238	533,300	682,408	705,451	721,140
Operating Expenses													
Purchased Water	13,946	158%	36,029	2%	36,709	92%	70,497	62%	114,289	120,055	143,381	167,180	173,851
Operating Expenses	91,503	54%	141,024	94%	274,150	42%	388,935	-10%	348,734	364,078	380,097	396,821	414,281
Depreciation	121,135	67%	202,701	40%	283,242	26%	358,016	57%	563,199	577,500	594,000	610,900	796,800
Replacement Reserve									0	2,000	7,250	7,250	7,250
Total Expenses	226,584	68%	379,754	56%	594,101	38%	817,448	26%	1,026,222	1,063,633	1,124,728	1,182,151	1,392,182
Net Operating Income	(137,975)	43%	(197,153)	64%	(323,226)	24%	(401,819)	32%	(528,984)	(530,333)	(442,320)	(476,700)	(671,042)
Non-Operating Income and Expenses													
Interest on Investments	1,115	-8%	1,030	-74%	269	-5%	255	37%	349	300	350	400	450
Total Non-Operating Income & Expenses	1,115	-8%	1,030	-74%	269	-5%	255	37%	349	300	350	400	450
Add Non-Cash Expenses													
Depreciation	121,135	67%	202,701	40%	283,242	26%	358,016	57%	563,199	577,500	594,000	610,900	796,800
Cash Available for Debt Service	**(15,725)**	**-142%**	**6,578**	**-704%**	**(39,715)**	**10%**	**(43,548)**	**-179%**	**34,564**	**47,467**	**152,030**	**134,600**	**126,208**
Debt Service *(enter as positive #'s)*													
Existing Principal	0		0		0		0		557,057	5,500	5,500	6,000	6,000
Existing Interest	0		0		45,070		56,427		10,387	9,188	9,044	8,899	8,742
KIA (F2 09-05)									6,737	14,593	14,574	14,574	14,574
Proposed KIA Loan										2,500	16,250	93,910	93,910
Total Debt Service	0		0		45,070		56,427		574,181	31,781	45,368	123,383	123,226
Income After Debt Service	(15,725)		6,578		(84,785)		(99,975)		(539,617)	15,686	106,662	11,217	2,982
Debt Coverage Ratio	n/a		n/a		(0.88)		(0.77)		0.06	1.49	3.35	1.09	1.02

BREATHITT COUNTY WATER DISTRICT
BALANCE SHEETS (DECEMBER)

ASSETS	Audited 2006	Audited 2007	Audited 2008	Audited 2009	Preliminary 2010	Project Completion
Current Assets						
Cash	38,002	32,149	40,788	119,763	19,287	19,287
Accounts Receivable	5,905	15,236	20,945	26,998	48,881	46,740
Inventory					6,799	7,500
Other Current Assets (Construction Receivables)					151,460	25,000
Total Current Assets	43,907	47,385	61,733	146,761	226,427	98,527
Restricted Assets						
Restricted for Construction	40,332	43,005	14,475	89,114	163	10,000
Debt Service Reserve Fund	0	0	0	369,833	34,551	34,551
KIA R&M Fund						3,000
Total Restricted Assets	40,332	43,005	14,475	458,947	34,714	47,551
Utility Plant						
Land, System, Building and Equipment	6,375,640	9,329,214	13,881,781	19,863,658	23,537,096	26,312,096
Less Accumulated Depreciation ( )	(184,865)	(387,566)	(670,809)	(1,028,825)	(1,592,024)	(2,763,524)
Net Fixed Assets	6,190,775	8,941,648	13,210,972	18,834,833	21,945,072	23,548,572
Total Assets	6,275,014	9,032,038	13,287,180	19,440,541	22,206,213	23,694,650
LIABILITIES						
Current Liabilities						
Accounts Payable	1,195	5,622	9,919	20,798	16,884	20,900
Accrued Liabilities	1,184	2,226	478	838	10,012	15,000
Construction Related Payables	0	0	0	0	151,460	25,000
Current Portion Long Term Debt	0	0	0	500,000	28,804	17,649
Current Portion Proposed KIA Loan						73,782
Total Current Liabilities	2,379	7,848	10,397	521,636	207,160	152,331
Long Term Liabilities						
Long Term Debt	0	0	1,267,334	350,000	590,103	554,926
KIA - Proposed Loan						1,551,218
Total Long Term Liabilities	0	0	1,267,334	350,000	590,103	2,106,144
Total Liabilities	2,379	7,848	1,277,731	871,636	797,263	2,258,475
Retained Earnings:						
Invested in Capital Assets Net of Related Debt	6,190,775	8,941,648	11,943,638	17,984,833	21,326,165	21,341,325
Restricted for Construction	40,332	43,005	14,475	89,114	163	10,000
Restricted for Debt Service	0	0	0	369,833	34,551	34,551
Restricted for R&M	0	0	0	0	0	3,000
Unrestricted	41,528	39,537	51,336	125,125	48,071	47,300
Total Retained Earnings	6,272,635	9,024,190	12,009,449	18,568,905	21,408,950	21,436,176
Total Liabilities and Equities	6,275,014	9,032,038	13,287,180	19,440,541	22,206,213	23,694,651
Balance Sheet Analysis						
Current Ratio	18.46	6.04	5.94	0.28	1.09	0.65
Debt to Equity	0.00	0.00	0.11	0.05	0.04	0.11
Working Capital	41,528	39,537	51,336	(374,875)	19,267	(53,804)
Percent of Total Assets in Working Capital	0.66%	0.44%	0.39%	-1.93%	0.09%	-0.23%
Days Sales in Accounts Receivable	24.3	30.5	28.2	23.7	35.9	25.0

ATTACHMENT

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 7th day of July, 2011.

_____
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

_____
SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

EXHIBIT A

APPLICANT	FUND	AMOUNT
Oldham County Environmental Authority	A	$ 2,400,000
Oldham County Environmental Authority	A	$ 400,000
City of Bardstown (≤10% Increase)	A	$ 1,980,000
Sanitation District No. 1 (≤10% Increase)	A	$ 4,920,300
City of Princeton (≤10% Increase)	B	$ 430,645
Breathitt County Water District	F	$ 2,500,000

FUNDS A, A1, 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
AVAILABLE FUNDS FFY2010:	
FEDERAL TITLE VI GRANT FUNDS	$25,932,000
BOND PROCEEDS (20%)	$5,186,400
ADMINISTRATION (4%)	($1,037,280)
NET 09 SRF FUNDS	$30,081,120
NET FY 1989-2010 SRF FUNDS	**$467,707,208**
CURRENT REVOLVING/SURPLUS FUND BALANCI	**$325,355,671**
2010 A - Leverage - Balance	**$261**
Balance Available for Loan	**$13,922,065**

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

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

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

		TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	
	PROJECTS APPROVED IN SFY 2007				
150	REGIONAL WAT RES AGENCY	$9,405,000	$7,196,879 (c)	7/13/06	
151	N MADISON CO SD	$1,925,000	$307,952 (c)	8/3/06	
152	BOYD CO SANITATION DIST #2	$1,918,000	$666,811 (c)	10/5/06	
153	N MADISON CO SD	$12,736,123	$8,104,622 (c)	10/5/06; 12/7/06	
154	OHIO CO REG WASTEWATER DIST	$15,940,000	$6,607,612	11/2/06	
155	CITY OF NICHOLASVILLE	$12,459,352	$12,053,913 (c)	12/7/06; 4/1/09	
156	CITY OF BOWLING GREEN	$5,155,190	$5,130,100 (c)	12/7/06	
157	CITY OF BEAVER DAM	$1,311,900	$597,921 (c)	6/21/07	
158	CITY OF FALMOUTH	$5,619,316	$2,812,236 (c)	6/21/07	
	TOTAL	**$66,469,881**	**$43,478,046**		
	PROJECTS APPROVED IN SFY 2008				
159	CITY OF BARLOW	$169,500	$168,954 (c)	9/6/07	(A1)
160	CITY OF WHITESBURG	$7,474,000	$1,040,900	9/6/07	
161	CITY OF OWENSBORO	$24,531,634	$22,900,578	10/4/07	
162	CITY OF ALEXANDRIA	$316,441	$186,073 (c)	11/1/07	
163	CITY OF MURRAY	$1,469,778	$1,227,741 (c)	11/1/07	
164	CITY OF RICHMOND	$57,843,022	$54,690,822	11/1/07	
165	REGIONAL WATER RESOURCE AGENCY	$1,709,375	$1,425,488 (c)	11/1/07	
166	Paducah McCracken JSA	$4,146,560	$1,600,000	2/7/08	
167	Bowling Green, City of	$54,235,960	$51,735,960	4/3/08; 11/12/09; 2/3/11	
168	Sanitation District #1	$83,147,554	$70,000,000	4/3/08; 6/4/09	
169	Elizabethtown, City of	$21,192,000	$21,192,000	4/3/08	
170	Nicholasville, City of	$9,554,625	$7,494,225	4/3/08	
171	Somerset, City of	$14,897,000	$8,477,690	4/3/08	
172	Williamstown, City of	$18,748,000	$17,848,000	6/2/08	
	TOTAL	**$299,435,449**	**$259,988,430**		
	PROJECTS APPROVED IN SFY 2009				
173	Hopkinsville, City of	$4,916,100		9/4/08; withdrawn 5/11/10	
174	Lexington-Fayette Urban County Govt	$18,354,000	$17,208,000	1/8/09	
175	Paducah McCracken JSA	$14,323,800	$10,000,000	4/9/09	
176	Mt Washington, City of	$15,000,000	$9,500,000	5/7/09; 9/1/10	
177	Sanitation District #1	$5,802,300	$4,920,300	6/4/09; 2/3/11; 6/30/11	
178	Sanitation District #1	$7,062,000	$5,459,988 (c)	6/4/09	
179	Sanitation District #1	$20,108,000	$15,230,000	6/4/09	
180	Sanitation District #1	$6,968,000	$5,768,000	6/4/09	
181	Sanitation District #1	$3,287,000	$2,470,000	6/4/09	
182	Sanitation District #1	$12,065,000	$9,900,000	6/4/09	
	TOTAL	**$107,886,200**	**$80,456,288**		
	PROJECTS APPROVED IN SFY 2010				
183	Kentucky Horse Park	$1,950,000	$1,000,000	8/6/09	
184	Maysville, City of	$11,000,000	$11,000,000	9/3/09	
185	Prestonsburg, City of	$272,000	$272,000	10/1/09; 2/4/10	
186	Prestonsburg, City of	$786,000	$786,000	10/1/09; 2/4/10	
187	Louisville & Jefferson Co. Metro. Sewer Dist.	$4,847,095	$0	10/1/09	withdrawn 10/12/10
188	Hopkinsville, City of	$7,500,000	$7,500,000	11/12/09	
189	Hardinsburg, City of	$550,000	$550,000	11/12/09	
190	Princeton, City of	$2,475,000	$1,149,256	12/3/09; 2/4/10	
191	Ashland, City of	$7,720,231	$7,709,331	1/7/10; 2/3/11	
192	Winchester, City of	$37,000,000	$36,600,000	2/4/10	
193	Prestonsburg, City of	$4,530,405	$1,860,405	2/4/10	
194	***Oldham Co Env Auth - SX21185017***	***$2,400,000***	***$2,400,000***	***5/6/10; 7/7/11***	
195	Oldham Co Env Auth - SX21185029	$1,000,000	$1,000,000	5/6/10	
196	Oldham Co Env Auth - SX21185024	$1,930,000	$1,930,000	5/6/10	
197	Lexington Fayette Urban County Government	$10,500,000	$10,500,000	6/3/10; 10/14/10	
198	Lexington Fayette Urban County Government	$7,028,375	$3,928,375	6/3/10; 10/14/10	
	Total	**$101,489,106**	**$88,185,367**		

		TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED
	PROJECTS APPROVED IN SFY 2011			
199	Oldham Env Auth - SX21185028	$500,000	$250,000	7/1/10
200	Sanitation District #1 SX21117126	$19,935,700	$17,146,500	7/1/10
202	Bardstown, City of SX21179019	$1,980,000	$1,980,000	12/9/10; 6/10/11
203	LaCenter, City of SX21007015	$895,000	$895,000	12/9/10
204	Livermore, City of SX21049008	$2,105,000	$1,105,000	12/9/10
205	Morehead, City of SX21205034	$3,000,000	$3,000,000	12/9/10
206	Regional Water Resource Agency	$4,005,000	$4,005,000	12/9/10
207	Campton, City of	$3,217,200	$1,400,000	2/3/11
208	Hardinsburg, City of	$400,000	$400,000	2/3/11
209	Louisa, City of	$2,058,580	$1,400,000	2/3/11
210	Flemingsburg, City of	$8,906,000	$8,906,000	3/3/11
211	Louisville-Jefferson Co MSD	$3,400,000	$3,400,000	3/3/11
212	Vanceburg, City of	$3,400,000	$2,000,000	3/3/11
213	Williamsburg, City of	$1,035,517	$1,035,517	3/3/11
214	Hopkinsville, City of	$500,000	$500,000	4/7/11
215	Hopkinsville, City of	$26,641,000	$26,641,000	4/7/11
216	Hopkinsville, City of	$7,300,000	$7,100,000	4/7/11
217	Pineville, City of	$500,000	$500,000	5/5/11
218	Sanitation District #1	$17,225,660	$14,188,155	5/5/11
219	Sanitation District #1	$19,000,000	$15,187,500	5/5/11
220	Sanitation District #1	$9,572,000	$7,778,000	5/5/11
221	West Liberty, City of	$3,937,950	$3,937,950	5/5/11
	Total	**$139,514,607**	**$122,755,622**	
	PROJECTS APPROVED IN SFY 2012			
223	***Oldham Co Env Authority***	***$400,000***	***$400,000***	***7/7/11***
	Total	**$400,000**	**$400,000**	
	GRAND TOTALS - COMMITMENTS	**$1,311,654,198**	**$1,031,425,634**	

bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

(A1) - Planning and Design Loan

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

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

AVAILABLE FUNDS FFY 2009:

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

		TOTAL PROJECT AMOUNT	KIA AMOUNT		FIRST USE FUNDS	DATE APPROVED
	PROJECTS APPROVED IN SFY 2009:					
1	Sanitation District #1	$395,000	$395,000	(c)	$395,000	6/4/09
2	Sanitation District #1	$1,755,545	$1,371,545		$1,371,545	6/4/09; 1/7/10; 1/25/10
3	Sanitation District #1	$1,578,539	$1,578,539		$1,578,539	6/4/09
4	Sanitation District #1	$834,241	$834,241		$834,241	6/4/09
5	Lexington Fayette Urban Co Govt	$2,620,000	$2,620,000	(c)	$2,620,000	6/25/09
6	Lexington Fayette Urban Co Govt	$537,000	$237,000	(c)	$237,000	6/25/09
7	Louisa, City of	$1,150,000	$1,139,716	(c)	$1,139,716	6/25/09
8	Pineville, City of	$2,193,000	$2,193,000		$2,193,000	6/25/09; 1/7/10
9	Shepherdsville, City of	$8,500,000	$3,000,000		$3,000,000	6/25/09
	TOTALS	**$19,563,325**	**$13,369,041**		**$13,369,041**	
	PROJECTS APPROVED IN SFY 2010:					
10	Calvert City, City of	$1,083,128	$1,046,065		$1,046,065	7/9/09; 1/7/10
11	Princeton, City of	$2,475,000	$1,103,744		$1,103,744	7/9/09; 2/4/10
12	Northern Madison Co Sanitation District	$510,000	$510,000	(c)	$510,000	8/6/09
13	Kentucky Horse Park	$1,950,000	$950,000		$950,000	8/6/09
14	Sanitation District #4 of Boyd County	$475,000	$400,000	(c)	$400,000	8/6/09
15	Ashland, City of	$250,252	$246,646	(c)	$246,646	8/20/09; 1/25/10
16	Covington, City of	$1,200,000	$1,197,390	(c)	$1,197,390	8/20/09
17	Bowling Green, City of	$134,996	$134,996	(c)	$134,996	8/20/09
18	Frankfort, City of	$962,035	$800,000	(c)	$800,000	8/20/09
19	Wilder, City of	$215,889	$114,302	(c)	$114,302	9/3/09; 1/25/10
20	Richmond, City of	$125,000	$125,000	(c)	$125,000	9/3/09
21	Maysville, City of	$2,000,000	$500,000		$500,000	9/3/09
22	Prestonsburg, City of	$4,530,405	$2,670,000		$2,670,000	10/1/09
23	Kentucky Department of Parks	$500,000	$500,000		$500,000	10/1/09
24	Kentucky Department of Parks	$358,008	$355,867	(c)	$355,867	10/1/09; 1/25/10
25	Kentucky Department of Parks	$1,457,402	$1,366,291		$1,366,291	10/1/09; 1/25/10
26	Morehead, City of	$801,203	$801,203	(c)	$801,203	10/1/09
27	Morehead, City of	$1,293,013	$1,293,013		$1,293,013	10/1/09
28	Winchester, City of	$693,000	$600,000	(c)	$600,000	10/1/09
29	Russellville, City of	$952,300	$799,967	(c)	$799,967	10/1/09
30	Kuttawa, City of	$530,000	$300,000	(c)	$300,000	10/1/09
31	Paintsville, City of	$1,400,000	$1,150,000		$1,150,000	10/1/09
32	Louisville & Jefferson Co. Metro. Sewer Dist.	$17,500,000	$5,000,000		$5,000,000	10/1/09
33	Falmouth, City of	$611,898	$611,898	(c)	$611,898	10/1/09; 11/12/09
34	Calvert City, City of	$850,000	$850,000		$850,000	10/1/09; 12/16/09
35	Sacramento, City of	$750,000	$750,000		$750,000	10/1/09
36	Grant Co. Sanitary Sewer Dist.	$1,925,000	$300,000		$300,000	10/1/09
37	Mayfield, City of	$975,000	$975,000	(c)	$975,000	10/1/09
38	Warsaw, City of	$3,841,156	$2,060,156		$2,060,156	11/12/09 In amt is $2,060,155.54
39	Madisonville, City of	$3,800,000	$3,800,000		$3,800,000	11/12/09
40	Meade Co Riverport Authority	$482,642	$482,642		$482,642	12/3/09; 1/25/10
41	Troublesome Creek Env Authority	$3,425,000	$1,500,000		$1,500,000	12/3/09
42	Ohio Co Regional Waste Water District	$465,303	$465,303		$465,303	12/3/09; 1/25/10; 2/17/11
43	Mountain Water District	$750,000	$750,000		$750,000	12/3/09; 2/4/10
	TOTALS	**$59,272,630**	**$34,509,483**		**$34,509,483**	
	GRAND TOTALS - COMMITMENTS	**$78,835,955**	**$47,878,524**		**$47,878,524**	
	BALANCE AVAILABLE FOR LOAN				**$4,452**	

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

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

TOTAL AUTHORIZATIONS FYS 1989-90:	$20,000,000
TOTAL AUTHORIZATIONS FYS 1991-92:	$14,000,000
TOTAL AUTHORIZATIONS FYS 1993-94:	$15,000,000
TOTAL DEAUTHORIZATION FYS 1995-96:	($3,504,592)
TOTAL AUTHORIZATION FYS 1996-98:	$0
TOTAL AUTHORIZATION FYS 2000-2002:	$0
TOTAL AUTHORIZATION FYS 2002-2004	$0
TOTAL AUTHORIZATION FYS 2004-2006	$0
TOTAL AUTHORIZATION FYS 2006-2008	$0
TOTAL 1989-2008:	**$45,495,408**
Revolving Available to Loan/Grant Before Current Meeting	**$1,496,357**

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

			TOTAL INFRASTRUCTURE AMOUNT	KIA GRANT AMOUNT	KIA Loan AMOUNT	GENERATED PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS
35	GALLATIN COUNTY		$4,089,434		$4,000,000 (c)	$400,089,434	400	09-29-93	(AMD. 6-29-94, REAP. 3-31-95)
36	CAMPBELLSVILLE, CITY OF		$4,905,000		$1,905,000 (s)	$0	295	12-05-95	(REAP.)(AMD. 7-13-98)
		TOTALS	$17,455,502		$8,710,618	$404,485,434	1,043		
	PROJECTS APPROVED IN FY 1995:								
37	HENDERSON, CITY OF	(phase 1)	$7,445,372		$3,188,731 (c)	$0	1,500	08-30-94	(AMD. 7-5-96)
		(phase 2)			$581,512 (c)	$0		08-30-94	
* 38	WEBSTER COUNTY WATER DISTRICT		$1,268,460		$638,000 (c)	$0	58	05-30-95	
		TOTALS	$8,713,832		$4,408,243	$0	1,558		
	PROJECTS APPROVED IN FY 1996:								
* 39	OAK GROVE, CITY OF		$787,990		$498,295 (c)	$0	134	05-14-96	
40	MOUNT STERLING, CITY OF		$2,467,009		$2,467,009 (c)	$0	400	05-14-96	
		TOTALS	$3,254,999		$2,965,304	$0	534		
	PROJECTS APPROVED IN FY 1997:								
41	CORBIN, CITY OF		$583,878		$300,000 (c)	$0	30	8-29-96	
42	HICKORY WATER DISTRICT		$1,028,000		$528,000 (c)	$0	95	12-4-96	(REAP. 9-1-98)
		TOTALS	$1,611,878		$828,000	$0	125		
	PROJECTS APPROVED IN FY 1998:								
* 42	PRESTONSBURG, CITY OF		$4,392,500		$600,000 (c)	$0	77	2-26-98	$50M inc. app. 2-5-99
* 43	PAINTSVILLE, CITY OF		$8,070,950		$1,772,800 (c)	$0	400	2-26-98	(REAP. 12-10-99)
		TOTALS	$12,463,450		$2,372,800	$0	477		
	PROJECTS APPROVED IN FY 1999:								
* 44	HARDINSBURG, CITY OF		$5,239,680		$131,231 (c)	$0	14	7-13-98	
* 45	PRESTONSBURG, CITY OF		$1,591,200		$795,600 (c)		400	4-27-99	
		TOTALS	$6,830,880		$926,831	$0	414		
	PROJECTS APPROVED IN FY 2000:								
* 46	GALLATIN CO WATER DISTRICT		$1,100,000		$744,796 (c)	$95,000,000	130	09/01/1999; AMD 4/4/00	
* 47	CARROLTON, CITY OF (CELOTEX)		$184,300		$112,200 (c)	$75,000,000	122	12/10/1999; AMD 9/1/01	
		TOTALS	$1,284,300		$856,996	$170,000,000	122		
	PROJECTS APPROVED IN FY2005:								
* 48	UNION COUNTY FISCAL COURT		$1,550,000		$0	$0 NA		11/04/2004	commitment expired
* 40	OWENTON, CITY OF		$736,890		$0	$0 NA		11/04/2004	commitment expired
* 41	HART CO FISCAL COURT		$3,192,000		$2,170,999	$0 NA		03/03/2005	
* 42	BOONE COUNTY WATER DISTRICT		$3,548,148		$2,506,118 (c)	$0 NA		6/2/05; 7/1/10	assumed from Boone Co FC
		TOTALS	$9,027,038		$4,677,117	$0			
	PROJECTS APPROVED IN FY2006:								
* 43	GRAVES CO WATER DISTRICT		$596,776		$596,776 (c)	$0 NA		2005; 7/26/06; 10/2/08	Assumed from Fancy Farm WD
* 44	GRAVES CO WATER DISTRICT		$152,176		$152,176 (c)	$0 NA		9/1/2005; 10/2/08	Assumed from Fancy Farm WD
* 45	WESTERN MASON SANITATION DIST		$4,644,000		$560,272 (c)	$0 NA		12/01/2005	
* 46	BONNIEVILLE, CITY OF		$3,160,000		$0	$0 NA		12/01/2005	commitment expired
* 47	Elkton, City of		$808,000		$808,000	$0 NA		03/02/2006	
* 48	MT VERNON, CITY OF		$2,055,000		$945,000 (c)	$0 NA		05/04/2006	
		TOTALS	$11,415,953		$3,062,225	$0			
	PROJECTS APPROVED IN FY2007:								
* 49	GUTHRIE, CITY OF		$640,000		$0	$0 NA		08/03/2006	Withdrawn
* 50	OWINGSVILLE, CITY OF		$4,367,250		$797,250 (c)	$0 NA		06;10/01/2009	338,997 In; 50,000 grant
* 51	JAMESTOWN, CITY OF		$13,065,000		$3,588,700 (c)	$0 NA		12/07/2006	3,038,700 In; 550,000 grant
* 52	CONNECTGRADD		$2,400,000		$1,200,000	$0 NA		02/08/2007	broadband
* 53	ALBANY, CITY OF		$7,366,000		$750,000	$0 NA		05/10/2007	EO 2007-298 GF
* 54	GRAVES CO WATER DISTRICT		$849,154		$849,154 (c)	$0 NA		5/10/2007; 10/2/08	S Graves WD
		TOTALS	$28,687,403		$7,185,103	$0			

		TOTAL INFRASTRUCTURE AMOUNT	KIA GRANT AMOUNT	KIA Loan AMOUNT	GENERATED PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS
	PROJECTS APPROVED IN FY2008:							
* 55	CAVELAND ENVIRONMENTAL	$2,910,000		$125,000	$0	NA	09/06/2007	sewer
* 56	HOPKINSVILLE ELECT & EN NET	$3,000,000		$3,000,000	$0	NA	10/04/2007	fiber optic communications
* 57	MARION CO WATER DISTRICT	$750,000		$340,000	$0	NA	10/04/2007	water
* 58	WILLIAMSBURG, CITY OF	$3,237,440		$400,000 (c)	$0	NA	10/04/2007	water
* 59	LOGAN TODD REG WAT COMM	$1,500,000		$400,000 (c)	$0	NA	11/01/2007	water
* 60	BURGIN, CITY OF	$50,000		$50,000 (c)	$0	NA	11/01/2007	water
61	PRESTONSBURG, CITY OF	$2,700,000		$2,700,000 (c)	$0	NA	12/06/2007	purchase Auxier Water
62	GLASGOW, CITY OF	$1,200,000		$1,200,000 (c)	$0	NA	2/7/2008; 10/9/08	broadband
63	LANCASTER, CITY OF	$690,000		$490,000 (c)	$0	NA	03/06/2008	sewer
64	WHITLEY CO WATER DISTRICT	$2,708,000		$848,000	$0	NA	03/06/2008	water
65	HINDMAN, CITY OF	$500,000		$500,000 (c)	$0	NA	04/03/2008	water
66	WALTON, CITY OF	$4,000,000		$1,000,000 (c)	$0	NA	06/05/2008	sewer
	TOTALS	**$23,245,440**		**$11,053,000**	**$0**			
	PROJECTS APPROVED IN FY2009:							
67	CARROLLTON, CITY OF	$2,350,000		$750,000	$0	NA	08/07/2008	sewer
68	LOUISA, CITY OF	$1,075,000		$1,000,000	$0	NA	08/07/2008	sewer
69	PRESTONSBURG, CITY OF	$841,000		$841,000 (c)	$0	NA	10/02/2008	water meters
70	LEBANON, CITY OF	$1,119,707		$582,883 (c)	$0	NA	12/04/2008	water
71	MuniNet	$2,500,000		$2,500,000	$0	NA	06/25/09; 4/7/11	broadband; assumed from Murray
72	PINEVILLE, CITY OF	$350,000		$0	$0	NA	06/25/2009	sewer - withdrawn 9/24/09
	TOTALS	**$8,235,707**		**$5,673,883**	**$0**			
	PROJECTS APPROVED IN FY2010:							
73	Prestonsburg, City of	$2,670,000		$0	$0	NA	10/01/2009	sewer
74	Falmouth, City of	$564,835		$564,835	$0	NA	10/01/2009	sewer
75	Bullitt Co Sanitation District	$500,000		$500,000	$0	NA	02/04/2010	sewer
76	Hart Co Industrial Authority	$2,300,000		$1,000,000	$3,000,000	40	02/04/2010	sewer
77	Marshall Co. Fiscal Court	$1,000,000	$800,000	$200,000	$0	NA	06/03/2010	80% grant/ 20% loan
	TOTALS	**$7,034,835**	**$800,000**	**$2,264,835**	**$3,000,000**	***40***		
	PROJECTS APPROVED IN FY2011:							
78	Bullitt Co Sanitation District	$500,000	$0	$500,000	$0	NA	08/05/2010	sewer
79	Greenville, City of	$1,115,000	$0	$1,115,000	$0	NA	10/14/2010	sewer
80	Marion, City of	$2,100,000	$0	$1,246,754	$0	NA	10/14/2010	water
81	Princeton, City of	$430,645	$0	$430,645	$0	NA	12/9/10; 7/1/11	sewer
82	Bracken Co Water District	$475,000	$380,000	$95,000	$0	NA	12/09/2010	water
83	Caneyville, City of	$445,000	$0	$110,000	$0	NA	12/09/2010	sewer
84	Crab Orchard, City of	$1,660,000	$400,000	$410,000	$0	NA	12/09/2010	water
85	Flatwoods, City of	$887,500	$468,000	$117,000	$0	NA	02/03/2011	
86	Graves County Water District	$1,111,266	$220,000	$780,000	$0	NA	02/03/2011	
87	Mt. Washington, City of	$700,000	$560,000	$140,000	$0	NA	02/03/2011	
88	White Plains, City of	$657,000	$525,600	$131,400	$0	NA	02/03/2011	
89	Beattyville, City of	$675,000	$140,000	$35,000	$0	NA	03/03/2011	water
90	Elkton, City of	$141,700	$0	$141,700	$0	NA	03/03/2011	water
91	Nicholas County Sanitation District	$2,641,000	$0	$550,000	$0	NA	03/03/2011	sewer
92	North McLean Co WD	$737,871	$200,000	$50,000	$0	NA	03/03/2011	water
93	MuniNet	$2,033,947	$0	$2,033,947	$0	NA	04/07/2011	broadband
	TOTALS	**$16,310,929**	**$2,893,600**	**$7,886,446**	**$0**	***0***		
	GRAND TOTALS	**$205,355,695**	**$3,693,600**	**$92,801,655**	**$1,189,400,723**	**11,216**		

bold, italics - pending board approval

* Bonds have not been sold for these projects

\+ Projects were funded under the master note

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

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

		TOTAL INFRASTRUCTURE AMOUNT	KIA AMOUNT		DATE APPROVED	COMMENTS
	PROJECTS APPROVED JULY 1, 1991 THROUGH JUNE 30, 1992:					
1	ELKHORN WATER DISTRICT	$383,000	$151,233	(c)	9-16-91	
2	BEAVER-ELKHORN WATER DISTRICT (PH II)	$2,262,200	$1,383,547	(c)	9-16-91	(REAP. 5-5-93)
3	BEAVER-ELKHORN WATER DISTRICT (PH III)	$3,386,325	$616,453	(c)	9-16-91	(REAP. 5-5-93)
4	WACO WATER DISTRICT	$304,525	$300,000	(c)	9-16-91	
5	NORTH MERCER WATER DISTRICT	$1,833,000	$500,000	(c)	9-16-91	
6	WEBSTER COUNTY WATER DISTRICT	$2,269,500	$1,500,000	(c)	9-16-91	
7	ANDERSON COUNTY	$361,638	$270,000	(c)	9-16-91	
8	GEORGETOWN, CITY OF	$3,474,350	$400,000	(c)	9-16-91	
9	LYNCH, CITY OF	$502,500	$499,945	(c)	9-16-91	
	TOTALS	**$14,777,038**	**$5,621,178**			
	PROJECTS APPROVED JULY 1, 1992 THROUGH JUNE 30, 1994:					
10	DAVIESS COUNTY FISCAL COURT	$300,000	$300,000	(c)	11-12-92	(AMD. 9-29-93)
	(East Daviess County Water Association) **TOTALS**	**$300,000**	**$300,000**			
	PROJECTS PER SPECIAL PROVISIONS DURING 1998 GENERAL SESSION					
11	MEADE COUNTY FISCAL COURT	$4,204,225	$2,500,000		12/18/1998	
12	CITY OF RICHMOND	$8,400,000	$4,000,000		09/01/1998	
13	CITY OF MIDWAY	$4,760,971	$3,500,000		06/06/2000	
14	CITY OF HINDMAN	$3,000,000	$3,000,000		07/28/1999	
	TOTALS	**$20,365,196**	**$13,000,000**	(rlf)		
	PROJECTS APPROVED JULY 1, 1998 THROUGH JUNE 30, 1999:					
15	WATER RESOURCE DEV COMMISSION	$1,053,000	753,000	(rlf)	4-27-99	
	TOTALS	**$1,053,000**	**753,000**			
	PROJECTS PER SPECIAL PROVISIONS DURING 2000 GENERAL SESSION					
16	HORTON CAMP INF AT GREEN RIVER ST PARK	650,000.00	650,000.00		06/06/2000	
17	FLEMING CO WATER COMM	75,000.00	75,000.00		02/01/2001	(AA date)
18	FLEMING CO '201' SEWER PLANNING	50,000.00	50,000.00		10/01/2001	(AA date)
19	CITY OF WURTLAND	25,000.00	25,000.00		10/01/2001	(AA date)
20	SPURLOCK & LITTLE MUD CREEK	300,000.00	300,000.00		08/17/2001	(AA date)
21	PIKE COUNTY - TAYLOR FORK	50,000.00	50,000.00		08/06/2001	(AA date)
22	SOUTHERN MADISON WATER DISTRICT	200,000.00	200,000.00		03/01/2001	(AA date)
23	HENDERSON CO WATER DISTRICT	500,000.00	500,000.00		08/20/2001	(AA date)
24	LEWIS CO WATER & SEWER	500,000.00	500,000.00		11/22/2000	
25	GREEN CO WATER & SEWER	500,000.00	500,000.00		08/06/2001	(AA date)
26	LARUE COUNTY FISCAL COURT	750,000.00	750,000.00		08/06/2001	(AA date)
27	CARROL COUNTY FISCAL COURT	250,000.00	250,000.00		08/01/2001	(AA date)
28	CITY OF RACELAND	25,000.00	25,000.00		09/21/2001	(AA date)
29	CITY OF WORTHINGTON	25,000.00	25,000.00		08/06/2001	(AA date)
30	CITY OF FLATWOODS	25,000.00	25,000.00		10/01/2001	(AA date)
	TOTALS	**3,925,000.00**	**3,925,000.00**	(rlf)		

			TOTAL INFRASTRUCTURE AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
PROJECTS APPROVED JULY 1, 2001 THROUGH JUNE 30, 2002:						
31	Columbia-Campbellsville	WX21001008	$3,415,000	$55,000	12/06/2001	
32	Bath County Water District	WX21011002	$2,253,000	$1,150,000	12/06/2001	
33	City of Paris	WX21017002	$2,300,000	$1,000,000	12/06/2001	
34	City of Ashland	WX21019006	$2,362,626	$750,000	12/06/2001	
35	Bracken County Water District	WX21023001	$1,810,000	$93,500	12/06/2001	
36	City of Murray	WX21035005	$1,126,000	$0	12/06/2001	
37	Center Ridge Water District	WX21035011	$262,200	$262,200	12/06/2001	
38	West Carroll Water District	WX21041301	$2,200,000	$500,000	12/06/2001	
39	Rattlesnake Ridge Water District	WX21043001	$4,130,000	$440,000	12/06/2001	
40	Christian County Water District	WX21047011	$2,200,000	$1,000,000	12/06/2001	
41	Owensboro Municipal Utilities	WX21059001	$2,500,000	$1,000,000	12/06/2001	
42	Consumers Water District	WX21083002	$1,117,868	$1,000,000	12/06/2001	
43	City of Caneyville	WX21085001	$486,000	$186,000	12/06/2001	
44	Grayson County Water District	WX21085009	$2,878,000	$1,000,000	12/06/2001	
45	City of Cumberland	WX21095662	$1,600,000	$400,000	12/06/2001	
46	Henderson Water Utility	WX21101005	$600,000	$600,000	12/06/2001	
47	Wood Creek water District	WX21125527	$350,364	$350,364	12/06/2001	
48	Louisa Water District	WX21127001	$5,570,570	$1,000,000	12/06/2001	
49	Electric Plant Board of the City of Vanceburg	WX21135001	$4,077,000	$977,000	12/06/2001	
50	City of Sacramento	WX21149002	$150,000	$150,000	12/06/2001	
51	Western Lewis Rectorville Water District	WX21161001	$1,399,000	$275,000	12/06/2001	
52	Edmonton Water Works	WX21169001	$2,222,782	$595,782	12/06/2001	
53	Tri-Village Water District	WX21187205	$1,800,000	$800,000	12/06/2001	
54	City of Falmouth	WX21191311	$1,000,000	$300,000	12/06/2001	
55	City of Hazard	WX21193009	$5,500,000	$250,000	12/06/2001	
56	Buffalo Trail Water Association	WX21201005	$1,500,000	$750,000	12/06/2001	
57	US 60 Water District	WX21211026	$1,375,000	$650,000	12/06/2001	
58	Taylorsville Water Works	WX21215087	$3,500,000	$430,400	12/06/2001	
59	Campbellsville-Greensburg	WX21217004	$3,181,900	$0	12/06/2001	
60	Cadiz-Trigg County Regional Water Commissio	WX21221002	$14,000,000	$70,000	12/06/2001	
61	City of Midway	WX21239003	$766,000	$150,000	12/06/2001	
62	City of Booneville	WX21189002	$687,000	$130,000	06/06/2002	
		TOTALS	**$78,320,310**	**$16,315,246** (rlf)		
PROJECTS APPROVED JULY 1, 2006 THROUGH JUNE 30, 2007:						
63	Knott Co Water & Sewer		$500,000	$500,000	10/05/2006	
64	Bath Co WD		$514,340	$250,000	12/07/2006	
65	Western Pulaski Co Water District		$620,000	$620,000	5/10/07; 6/21/07	
66	City of Harlan		$200,000	$200,000	06/21/2007	
		TOTALS	**$1,834,340**	**$1,570,000** (rlf)		
PROJECTS APPROVED IN FY2008:						
67	City of Arlington		$190,750	$190,750	07/19/2007	
68	City of Elkton		$200,000	$200,000	07/19/2007	
69	City of Georgetown		$80,000	$80,000	07/19/2007	
70	Morehead Utility Plant Board		$373,900	$373,900	07/19/2007	
		TOTALS	**$844,650**	**$844,650**		
		GRAND TOTALS	**$121,419,534**	**$41,484,424**		

bold, italics - pending board approval

(s) - Amount represented in the assistance agreement

(c) - Grant has been closed.

(rlf) - To be funded out of the revolving loan funds

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

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

			TOTAL INFRASTRUCTURE AMOUNT	KIA AMOUNT		INTEREST RATE	AREA DEVELOPMENT DISTRICT	DATE APPROVED	COMMENTS
PROJECTS APPROVED JULY 1, 1991 THROUGH JUNE 30, 1992:									
1	MOUNTAIN WATER DISTRICT (Indian Creek)		$2,712,760	$337,760	(c)	3.0%	BIG SANDY	07-24-91	
2	MARTIN COUNTY WATER DISTRICT NO. 2		$2,481,566	$1,329,826	(c)	3.0%	BIG SANDY	09-16-91	(REAP. 5-5-93)
3	HYDEN / LESLIE CO. WATER DISTRICT		$2,196,941	$1,965,619	(c)	3.0%	KY. RIVER	09-16-91	
4	SOUTHERN WATER & SEWER	(Phase I)	$1,045,700	$514,888	(c)	3.0%	BIG SANDY	09-16-91	(REAP. 1-29-93), Assumed from Beaver Elkhorn 12-21-00
5	SOUTHERN WATER & SEWER	(Phase II)	$2,262,200	$847,982	(c)	3.0%	BIG SANDY	09-16-91	(REAP. 5-5-93), Assumed from Beaver Elkhorn 12-21-00
6	SOUTHERN WATER & SEWER	(Phase III)	$3,386,325	$2,831,354	(c)	3.0%	BIG SANDY	09-16-91	(REAP. 5-5-93 & 2-2-95)), Assumed from Beaver Elkhorn 12-21-00
7	MANCHESTER, CITY OF		$1,766,705	$970,439	(c)	2.9%	CUMB. VALLEY	11-01-91	
8	MOREHEAD, CITY OF		$449,442	$359,646	(c)	2.9%	GATEWAY	11-01-91	
9	MOUNTAIN WATER DISTRICT (Multi-Area)		$5,165,093	$5,165,093	(c)	2.9%	BIG SANDY	11-01-91	
10	PIKEVILLE, CITY OF		$903,718	$897,868	(c)	2.9%	BIG SANDY	11-01-91	
11	PINEVILLE, CITY OF		$829,099	$829,099	(c)	2.9%	CUMB. VALLEY	11-01-91	
12	BARBOURVILLE, CITY OF		$4,500,000	$1,924,831	(c)	2.9%	CUMB. VALLEY	11-01-91	
13	CORBIN, CITY OF		$1,449,838	$833,000	(c)	2.9%	CUMB. VALLEY	12-04-91	
14	PRESTONSBURG, CITY OF		$2,173,278	$1,960,288	(c)	2.9%	BIG SANDY	12-04-91	
15	HARLAN, CITY OF		$1,434,170	$1,434,170	(c)	2.9%	CUMB. VALLEY	12-04-91	
16	WHITESBURG, CITY OF		$1,332,179	$932,179	(c)	2.7%	KY. RIVER	05-13-92	
17	CLAY COUNTY FISCAL COURT (North Manchester Water Association)		$2,805,321	$2,621,001	(c)	2.95%	CUMB. VALLEY	05-13-92	
18	ROCKCASTLE COUNTY FISCAL COURT (Western Rockcastle Water Association)		$778,500	$364,572	(c)	2.95%	CUMB. VALLEY	05-13-92	
		TOTALS	**$37,672,835**	**$26,119,616**					
PROJECTS APPROVED JULY 1, 1992 THROUGH JUNE 30, 1993:									
19	JACKSON COUNTY FISCAL COURT (Jackson County Water Association)		$1,858,645	$1,792,633	(c)	2.45%	KY. RIVER	11-12-92	
		TOTALS	**$1,858,645**	**$1,792,633**					
PROJECTS APPROVED JULY 1, 1993 THROUGH JUNE 30, 1994:									
20	LAUREL COUNTY WATER DISTRICT NO. 2		$1,324,000	$450,000	(c)	1.6%	CUMB. VALLEY	5-11-94	(REAP. 12-5-95)
		TOTALS	**$1,324,000**	**$450,000**					
		GRAND TOTALS	**$40,855,480**	**$28,362,249**					

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

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

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

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

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

bold, italics - pending board approval

* Bonds have not been sold for these projects.

** Withdrew from bond sale.

(s) - Amount represented in the assistance agreement.

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

(n) - Participating in BAN's

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

AVAILABLE FUNDS FY 1997:

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

AVAILABLE FUNDS FY 1998:

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

AVAILABLE FUNDS FY 1999:

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

AVAILABLE FUNDS FY 2000:

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

AVAILABLE FUNDS FY 2001:

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

AVAILABLE FUNDS FY 2002:

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

AVAILABLE FUNDS FY 2003:

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

AVAILABLE FUNDS FY 2004:

FEDERAL TITLE VI GRANT FUNDS	$10,110,2
BOND PROCEEDS (20%)	$2,022,0
ADMINISTRATION (4%)	($404,4
OTHER SET ASIDES	($1,668,1
NET 04 SRF FUNDS	$10,059,6

AVAILABLE FUNDS FY 2005:

FEDERAL TITLE VI GRANT FUNDS	$10,088,8
BOND PROCEEDS (20%)	$2,017,76
ADMINISTRATION (4%)	($403,55
OTHER SET ASIDES	($1,715,09
NET 05 SRF FUNDS	$9,987,91

AVAILABLE FUNDS FY 2006:

FEDERAL TITLE VI GRANT FUNDS	$8,630,30
BOND PROCEEDS (20%)	$1,726,06
ADMINISTRATION (4%)	($345,21
OTHER SET ASIDES	($1,855,51
NET 06 SRF FUNDS	$8,155,63

AVAILABLE FUNDS FY 2007:

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

AVAILABLE FUNDS FY 2008:

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

AVAILABLE FUNDS FY 2009:

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

AVAILABLE FUNDS FY 2010:

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

NET FY 97-10 SRF FUNDS	$152,918,117
CURRENT REVOLVING/SURPLUS FUND BALANCE	$ 36,555,179
2010A - Leverage	$0
BALANCE AVAILABLE FOR LOAN	**$ 14,571,127**

		TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT		DATE APPROVED	COMMENTS
	PROJECTS APPROVED IN FY 2000					
1	HICKMAN, CITY OF	$52,500	$31,500	(s)	12/10/1999	F1
2	BOWLING GREEN, CITY OF	$3,441,785	$3,049,314	(c)	04/04/00	
3	PROVIDENCE, CITY OF	$130,880	$58,440	(c)	04/04/00	F1
4	GRAYSON, CITY OF	$170,000	$88,000		04/04/00	F1
	TOTALS	**$3,795,165**	**$3,227,254**			
	PROJECTS APPROVED IN FY2001					
5	PRINCETON, CITY OF	$3,858,000	$1,500,000	(c)	07/18/2000	
6	HARDINSBURG, CITY OF	$2,096,910	$500,000	(c)	07/18/2000	
7	PROVIDENCE, CITY OF	$3,442,422	$2,383,982	(c)	9/29/00	
8	SPRINGFIELD, CITY OF	$5,791,000	$610,000		8/29/00	
9	MOREHEAD, CITY OF	$13,325,000	$5,500,000		9/29/00; Amd 5/16/01; Amd 5/1/03	Combined from 2 proj.
10	HICKMAN, CITY OF	$1,642,623	$869,023		9/29/00	
11	GREATER FLEMING CO REG WAT COM	$357,500	$357,500		12/21/00; 2/1/05	Land Acq Set Aside
12	ASHLAND, CITY OF	$2,512,626	$2,190,384	(c)	3/1/01	
13	GRAYSON COUNTY WATER DISTRICT	$4,400,000	$3,930,850	(c)	4/5/01	
14	PINEVILLE, CITY OF	$173,222	$173,222	(c)	5/3/01	
	TOTALS	**$37,599,303**	**$18,014,961**			
	PROJECTS APPROVED IN FY2002					
15	LOGAN/TODD REG WAT COM	$7,773,200	$6,442,400	(c)	07/12/01	
16	CRITTENDEN/LIVINGSTON CO WD	$1,500,000	$1,451,881	(c)	07/12/01	
17	BULLOCK PEN WATER DISTRICT	$408,088	$350,367	(c)	10/4/01	
18	MOUNTAIN WATER DISTRICT	$5,369,590	$1,197,072		10/4/01	
19	GRAYSON, CITY OF	$5,896,855	$2,808,855		11/1/01; 12/12/02 Exec Com	
20	LOGAN/TODD REG WAT COM	$27,369,858	$4,000,000		2/7/02	
21	NORTH LOGAN WATER DIST	$800,000	$447,000	(c)	3/7/02	
22	TAYLORSVILLE, CITY OF	$2,800,000	$1,241,766	(c)	5/2/02	
23	HOPKINSVILLE, CITY OF	$1,513,593	$1,513,593	(c)	6/6/02	
24	LOUISA, CITY OF	$6,736,238	$3,645,811	(c)	6/6/02	
25	BOONEVILLE, CITY OF	$687,000	$554,103	(c)	6/6/02	
	TOTALS	**$60,854,422**	**$23,652,848**			
	PROJECTS APPROVED IN FY2003					
26	MADISON CO UTILITY DISTRICT	$3,560,000	$3,299,999	(c)	7/11/02; 1/1/05	
27	BOWLING GREEN MUNICIPAL UTILITIES	$12,244,000	$3,980,000	(c)	9/25/02	
28	GREATER FLEMING REG WAT COMM	$252,130	$252,130		10/3/02	Land Acq Set Aside
29	BRACKEN CO WATER DISTRICT	$928,000	$928,000		10/3/02	
30	BULLOCK PEN WATER DISTRICT	$1,229,000	$1,210,604	(c)	12/12/02 Exec Com	
31	CITY OF ASHLAND	$14,459,550	$4,000,000		6/5/03	
	TOTALS	**$32,672,680**	**$13,670,733**			
	PROJECTS APPROVED IN FY2004					
32	CARROLL CO WATER DISTRICT	$1,956,156	$1,908,662	(c)	9/4/03	
33	PAINTSVILLE, CITY OF	$1,056,500	$500,000		9/4/03	F1
34	EDDYVILLE, CITY OF	$3,768,000	$1,563,625	(c)	11/6/03	
35	HARLAN, CITY OF	$5,020,000	$1,597,552	(c)	11/6/03	
36	GREATER FLEMING REG WAT COM	$13,059,330	$4,000,000		12/4/03; 1/8/04	
37	MEADE COUNTY WATER DISTRICT	$919,760	$394,760		12/4/03	
38	HENDERSON WATER UTILITY	$1,541,362	$0		2/12/04	withdrawn
	TOTALS	**$27,321,108**	**$9,964,599**			
	PROJECTS APPROVED IN FY2005					
39	MCCREARY CO WATER DISTRICT	$4,206,815	$1,455,400	(c)	10/7/04	
40	MANCHESTER, CITY OF	$359,500	$359,500		3/3/05	F1
41	RICHMOND, CITY OF	$14,690,222	$8,000,000		5/5/05	
	TOTALS	**$19,256,537**	**$9,814,900**			
	PROJECTS APPROVED IN FY 2006					
42	HARDINSBURG, CITY OF	$14,498,150	$4,400,000		12/1/05; amd 8/1/07	
43	COLUMBIA-ADAIR CO WAT COM	$14,000,000	$4,520,000	(c)	6/1/06	
44	HOPKINSVILLE, CITY OF	$6,844,310	$4,000,000		6/1/06	
	TOTALS	**$35,342,460**	**$12,920,000**			

		TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
	PROJECTS APPROVED IN FY 2007				
45	NORTHERN KY WATER DISTRICT	$6,865,000	$4,000,000	10/5/06	
46	ADAIR CO WATER DISTRICT	$3,302,000	$1,000,000	6/21/07	
47	JESSAMINE SOUTH ELKHORN WD	$1,750,000	$1,750,000	6/21/07	
	TOTALS	**$11,917,000**	**$6,750,000**		
	PROJECTS APPROVED FY 2008				
48	LETCHER CO WAT & SEW DISTRICT	$1,193,000	$781,000 (c)	10/4/07	
49	RICHMOND, CITY OF	$7,108,951	$4,000,000	10/4/07	
50	MADISON CO UTILITY DIST	$1,284,510	$1,105,016	11/1/07; 10/9/08	
52	NICHOLASVILLE, CITY OF	$13,090,400	$8,800,000 (c)	11/1/07; 4/1/09	
53	BULLOCK PEN WATER DISTRICT	$2,320,700	$2,192,700 (c)	12/6/07	
54	HARDINSBURG, CITY OF	$4,165,000	$1,999,250 (c)	12/6/07	
55	BEREA, CITY OF	$9,739,630	$5,000,000 (c)	2/7/08; inc 11/6/08	
56	FRANKFORT, CITY OF	$6,841,000	$6,841,000	2/7/08	
57	MANCHESTER, CITY OF	$7,849,078	$1,989,578	2/7/08; 2/5/09	
58	MEADE CO WATER DISTRICT	$2,480,949	$753,447 (c)	2/7/08	
59	WESTERN FLEMING WATER DISTRICT	$2,568,000	$2,518,000	2/7/08	
60	HOPKINSVILLE, CITY OF	$14,000,000	$8,000,000	3/6/08; 5/7/09	
61	NORTHERN KY WATER DISTRICT	$6,565,000	$4,000,000	3/6/08	
62	OHIO CO WATER DISTRICT	$19,698,500	$5,000,000	3/6/08; 6/4/09	
63	CENTERTOWN, CITY OF	$2,866,652	$1,097,430	3/6/08; 6/25/09	
	TOTALS	**$101,771,370**	**$54,077,421**		
	PROJECTS APPROVED FY2009				
64	PAINTSVILLE, CITY OF	$29,135,364	$6,519,566	12/4/08	
	TOTALS	**$29,135,364**	**$6,519,566**		
	PROJECTS APPROVED FY2010				
65	PADUCAH, CITY OF	$7,510,000	$7,500,000	9/3/09	
66	HARDINBURG, CITY OF	$4,700,500	$3,251,590	11/12/09	
67	NORTHERN KY WATER DISTRICT	$80,300,000	$16,000,000	12/3/09; 12/9/10	
68	Columbia Adair Water Commission	$1,694,000	$1,694,000	6/3/10	
	TOTALS	**$94,204,500**	**$28,445,590**		
	PROJECTS APPROVED FY2011				
69	Adair Co Water District	$4,133,000	$4,000,000	7/1/10	
70	Louisa, City of	$1,700,000	$1,700,000	7/1/10	
71	Madison County Utilities District	$940,225	$940,225	12/9/10	
72	Hardinsburg, City of	$4,198,000	$4,000,000	2/3/11	
73	Williamstown, City of	$2,250,000	$2,250,000	3/3/11	
74	Bullock Pen Water District	$1,663,000	$1,663,000	4/7/11	
75	Brandenburg, City of	$3,080,000	$2,080,000	4/7/11	
76	Barbourville, City of	$6,000,000	$4,000,000	5/5/11	
77	Barlow, City of	$230,000	$230,000	5/5/11	
78	West Liberty, City of	$3,050,300	$3,050,300	5/5/11	
	TOTALS	**$27,244,525**	**$23,913,525**		
	PROJECTS APPROVED FY2012				
79	***Breathitt Co Water District***	***$2,500,000***	***$2,500,000***	***7/7/11***	
	TOTALS	**$2,500,000**	**$2,500,000**		
	GRAND TOTALS - COMMITMENTS	**$483,614,434**	**$213,471,397**		

bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

(F1) - Planning and Design Loan

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

AVAILABLE FUNDS FFY 2009:	
FEDERAL ARRA GRANT FUNDS	$20,450,000
ADMINISTRATION (4%)	($818,000)
OTHER SET ASIDES	($715,750)
NET ARRA FUNDS	$18,916,250

		TOTAL PROJECT AMOUNT	KIA AMOUNT	FIRST USE FUNDS	DATE APPROVED
	PROJECTS APPROVED IN SFY 2009:				
1	CENTERTOWN, CITY OF	$2,866,652	$222,606	$222,606	6/25/09
2	SPRINGFIELD, CITY OF	$4,000,000	$950,000	$950,000	6/25/09
	TOTALS	**$6,866,652**	**$1,172,606**	**$1,172,606**	
	PROJECTS APPROVED IN SFY 2010:				
3	BREATHITT CO WATER DISTRICT	$1,322,000	$572,000 (c)	$572,000	7/9/09; 11/24/09
4	WHITESBURG, CITY OF	$171,840	$171,794 (c)	$171,794	7/9/09
5	MCKEE, CITY OF	$1,100,000	$1,099,923 (c)	$1,099,923	8/6/09
6	BLACK MTN UTILITY DISTRICT	$2,650,000	$500,000	$500,000	8/6/09
7	ELKTON, CITY OF	$174,800	$174,374 (c)	$174,374	8/20/09
8	BLUEGRASS STATION	$3,498,452	$1,900,000	$1,900,000	8/20/09
9	DAWSON SPRINGS, CITY OF	$2,120,000	$2,120,000	$2,120,000	8/20/09
10	BURKESVILLE, CITY OF	$1,153,000	$1,153,000	$1,153,000	9/3/09
11	LOUISVILLE WATER COMPANY	$18,508,832	$4,173,200	$4,173,200	9/3/09; 2/4/10
12	JACKSON, CITY OF	$1,500,000	$1,500,000	$1,500,000	9/3/09
13	PRESTONBURG, CITY OF	$805,000	$805,000 (c)	$805,000	10/1/09
14	WINCHESTER, CITY OF	$1,100,000	$741,450 (c)	$741,450	10/1/09
15	CAMPTON, CITY OF	$6,966,088	$683,200	$683,200	10/1/09
16	WESTERN MASON WATER DISTRICT	$578,000	$500,000	$500,000	10/1/09
17	GREENUP, CITY OF	$2,915,099	$1,590,604	$1,590,604	11/12/09
	TOTALS	**$44,563,111**	**$17,684,546**	**$17,684,546**	
	GRAND TOTALS - COMMITMENTS	**$51,429,763**	**$18,857,152**	**$18,857,152**	
	BALANCE AVAILABLE FOR LOAN			**$59,099**	

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