



Board Meeting Booklet
for
May 3, 2012

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
May 3, 2012 – 1:00 p.m.

Call to Order:

Chair Tony Wilder

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

I. BUSINESS (*Board Action Required*)

A. Minutes

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| 1. Consideration of Approval of the Minutes of the Kentucky Infrastructure Authority Regular Board Meeting of April 12, 2012
<i>(Attachment I.A.1.)</i> | Chair Tony Wilder | 9 |
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B. New Projects/Action Items

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| 1. Resolution and Order of the Board of Directors for Approval of a 2020 Water Service Account Grant in the amount of \$30,000 to the Perry County Fiscal Court, Perry County, Kentucky (WX21193011)
<i>(Attachment I.B.1.)</i> | Mr. Lane Gould, KIA | 23 |
| 2. Resolution and Order of the Board of Directors for Approval of a Fund A loan (A12-17) in the amount of \$785,000 to the City of Grayson, Carter County, Kentucky (SX21043032)
<i>(Attachment I.B.2.)</i> | Mr. Shafiq Amawi, DOW
Ms. Sandy Williams, KIA | 31 |
| 3. Resolution and Order of the Board of Directors for Approval of a Fund A loan (A12-21) in the amount of \$400,000 to the City of Flatwoods, Greenup County, Kentucky (SX21089082)
<i>(Attachment I.B.3.)</i> | Mr. Shafiq Amawi, DOW
Ms. Sandy Williams, KIA | 45 |
| 4. Resolution and Order of the Board of Directors for Approval of a Fund A loan (A12-22) in the amount of \$1,000,000 to the City of Oak Grove, Christian County, Kentucky (SX21047025)
<i>(Attachment I.B.4.)</i> | Mr. Shafiq Amawi, DOW
Ms. Sandy Williams, KIA | 59 |
| 5. Resolution and Order of the Board of Directors for Approval of a Fund A loan (A12-25) in the amount of \$970,000 to the City of Russell, Greenup County, Kentucky (SX21089091)
<i>(Attachment I.B.5.)</i> | Mr. Shafiq Amawi, DOW
Ms. Sandy Williams, KIA | 73 |
| 6. 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 | Ms. Sandy Williams, KIA | 87 |

Fiscal Year 2012 Capitalization Grant for the **Wastewater Revolving Fund**
(Attachment I.B.6.)

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| 7. 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 2012 Capitalization Grant for the Drinking Water Revolving Fund
<i>(Attachment I.B.7.)</i> | Ms. Sandy Williams, KIA | 91 |
| 8. Resolution and Order of the Board of Directors Authorizing and Approving the Issuance of Obligations of the Kentucky Infrastructure Authority to Reimburse Capital Expenditures made by Governmental Agencies Pursuant to Loans made by the Kentucky Infrastructure Authority to such Governmental Agencies
<i>(Attachment I.B.8.)</i> | Ms. Sandy Williams, KIA | 95 |
| 9. Review of the Standard Conditions for the Conditional Commitment Letter in SRF Loan Funds A and F
<i>(Attachment I.B.9. - Handout)</i> | Ms. Sandy Williams, KIA | 101 |

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 103

IV. ANNOUNCEMENTS/NOTIFICATIONS

Mr. John Covington, KIA

Next KIA Board Meeting:

Tentatively set for Thursday, June 7, 2012

Kentucky Infrastructure Authority

1024 Capital Center Drive, Suite 340, Frankfort

V. ADJOURN

Chair Tony Wilder

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I.A.1.

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

Meeting Date/Location: **April 12, 2012 – 1:00 p.m.**
 Kentucky Infrastructure Authority
 1024 Capital Center Drive, Suite 340, Frankfort

Members present:

Mr. Jamie Link, Finance and Administration Cabinet
 (permanent proxy for Secretary Lori H. Flanery, FAC)
Ms. Lona Brewer, Energy and Environment Cabinet
 (permanent proxy for Secretary Leonard K. Peters, EEC)
Mr. Jerry Wuetcher, Public Service Commission
 (permanent proxy for Executive Director Jeff Derouen, PSC)
Mr. C. Ronald Lovan, representing the American Water Works Association
Ms. Linda C. Bridwell, representing for-profit private water companies
Mr. Thomas P. Calkins, representing the Kentucky Municipal Utilities Association
Mr. Damon Talley, representing the Kentucky Rural Water Association
Mr. David W. Cartmell, Mayor, City of Maysville, representing the Kentucky League of Cities
Mr. Jody Jenkins, Union County Judge/Executive, representing the Kentucky
 Association of Counties

Members absent:

Mr. Tony Wilder, Commissioner, Department for Local Government
Mr. Larry Hayes, Secretary, Economic Development Cabinet

Guests:

Mr. Shafiq Amawi, Division of Water
Mr. Richard Howerton, Howerton Engineering
Mr. Jason Vincent, Pennyriple Area Development District
Mr. Terry Goins, Barkley Lake Water District
Mr. Rick Fletcher, Mount Sterling Water and Sewer
Mr. Michael Brothers, Bracken County Water District
Mr. Jeff Reynolds, HMB Engineers
Mr. Mark Feibes, Nesbitt Engineering
Mayor Rose Wolfe, City of Jackson
Mr. Josh Nacey, Legislative Research Commission
Ms. Jennifer Kantner, Office of Financial Management
Mr. Kevin Howard, Summit Engineering
Mr. Marty Ivy, Mayfield Electric and Water Systems
Mr. Kevin Leonard, Mayfield Electric and Water Systems
Ms. Annette Dupont-Ewing, Kentucky Municipal Utilities Association
Mr. Deron Byrne, Monarch Engineering
Mr. Vernon Shanklin, Kenvirons, Inc.
Mr. Eddie Brown, Kenvirons, Inc.
Mr. Kevin Cornette, Buffalo Trace Area Development District

Mayor Martin Voiers, City of Flemingsburg
Mr. Bryan Kirby, CEDA, Inc.
Mr. Bob Blankenship, HMB Engineers
Mr. Joe Grider, HMB Engineers
Mr. Roger Recktenwald, Kentucky Association of Counties
Mr. Joe Burns, Kentucky Rural Water Association

PROCEEDINGS

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

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

I. BUSINESS (Board Action Required)

A. 1. APPROVAL OF MINUTES

For: KIA Regular Board Meeting of March 1, 2012

Mayor David Cartmell moved to approve the minutes of the March 1, 2012 regular board meeting. Ms. Linda Bridwell seconded, and the motion carried unanimously.

2. APPROVAL OF MINUTES

For: KIA Executive Committee Meeting of March 27, 2012

Ms. Lona Brewer moved to approve the minutes of the March 27, 2012 Executive Committee meeting. Judge Jody Jenkins seconded, and the motion carried unanimously.

B. NEW PROJECTS/ACTION ITEMS

Vice Chair Talley proposed to the Board that the first six items on the agenda regarding proposed 2020 Grants be presented collectively to the board for consideration and approval. Mr. John Covington addressed how the projects were selected. With the passage of Senate Bill 409 and the change in the way KIA was structured, a 2020 Account was created within the Fund B program. A 50 million dollar bond issue was authorized and bonds were sold in 2001. The Board approved grants for the entire 50 million dollars and over the past 10 years the original bond proceeds have been spent. Some of the projects moved rapidly while others moved more slowly. The money was invested and interest earnings have accumulated in the account. The Office of Financial Management, Finance Cabinet, encouraged KIA to expend the remaining balance of approximately \$550,000. The Water Management Coordinators from all fifteen area development districts were contacted and asked to submit projects that were small, ready-to-go projects, and only needed funding of approximately \$100,000 or less. The proposed projects generally fall

within the guidelines of the original Senate Bill 409. Eight projects were selected and six were presented at this board meeting.

1. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A 2020 WATER SERVICE ACCOUNT GRANT OF \$120,000 TO THE CITY OF ALBANY, CLINTON COUNTY, KENTUCKY

RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A 2020 WATER SERVICE ACCOUNT GRANT OF \$100,000 TO THE BARKLEY LAKE WATER DISTRICT, TRIGG COUNTY, KENTUCKY

RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A 2020 WATER SERVICE ACCOUNT GRANT OF \$100,000 TO THE BRACKEN COUNTY WATER DISTRICT, BRACKEN COUNTY, KENTUCKY

RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A 2020 WATER SERVICE ACCOUNT GRANT OF \$15,000 TO THE CITY OF CRAB ORCHARD, LINCOLN COUNTY, KENTUCKY

RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A 2020 WATER SERVICE ACCOUNT GRANT OF \$60,000 TO THE MOUNT STERLING WATER AND SEWER, MONTGOMERY COUNTY, KENTUCKY

RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A 2020 WATER SERVICE ACCOUNT GRANT OF \$90,000 TO THE MAYFIELD ELECTRIC AND WATER SYSTEMS, GRAVES COUNTY, KENTUCKY

Ms. Debby Milton, KIA, presented the six 2020 Water Service Account projects to the Board. All six grants meet the criteria from the 2020 Water Service Account fund. They were all reviewed, approved, and ranked by the Area Water Management Councils.

The City of Albany requested the approval of a \$120,000 KIA 2020 Grant for the KY HWY 90 (Bluegrass Stockyards) Water Relocation & Development project. The project consists of relocating approximately 950 LF of 16-inch water transmission main along Kentucky Highway 90 to accommodate for a new relocated stock yard in Clinton County, Kentucky. The project will also consist of installing a meter service to the new office/restaurant building attached to the stockyard barn. The existing Clinton County stockyards has relocated to a new location and the new location will have a new office with two bathrooms and restaurant which will require potable water and sewer services from the City. Due to the excavation of the existing grade, the existing 16-inch water transmission main will need to be lowered and relocated to avoid being exposed. The existing 16-inch water transmission main is also the main water feed to a major poultry producing industry.

The Barkley Lake Water District requested the approval of a \$100,000 KIA 2020 Grant for the Water System Improvements Phase 2 project. The project will expand the WTP from 2MGD to 3.75MGD, make improvements to the raw water intake, construct a new flocculation basin and tube settlers, install a 3rd high service pump and new chemical feed system. This project will improve water pressure to the South Road area and also allow the water district to sell wholesale water to the City of Cadiz. The project is currently under construction.

The Bracken County Water District requested the approval of a \$100,000 KIA 2020 Grant for the West End Feed to Brooksville project. The project will replace 2,500' of 6" asbestos-cement line with 8" PVC. Project includes the area from the Division 2 Pump Station to the west end of Brooksville. This area serves a school, slaughter house, dollar store and several residences. With completion of project the pressure will be equalized in this area and increased to 75 psi. The new line will also be the supply line to the Brooksville Water Tank.

The City of Crab Orchard requested the approval of a \$15,000 KIA 2020 Grant for the Detailed GIS Water System Map project. The City of Crab Orchard is in desperate need to capture the location of their utility's water infrastructure. In December of 2011, their long-time water/wastewater superintendent John Kuhn retired. Mr. Kuhn takes with him over 30-years of system knowledge that has never been mapped or captured in a data dictionary or asset management system. Mr. Kuhn has agreed to come back and assist with locating waterlines, valves, meters, fire hydrants, flush hydrants and other critical system information. This data collection is needed for the continued proper maintenance of their system. The data will be collected with GIS equipment providing sub-meter accuracy and will be mapped with ESRI software compatible with the KIA portal. The effort will exceed the required data collection captured by KIA which is used only for planning purposes. The level of detailed captured in this effort will allow for immediate pinpointing the location of lines either for the purpose of marking lines, or for initiating emergency repairs when required. With the loss of Mr. Kuhn, Crab Orchard has lost all of the corporate knowledge of their system. Unless that knowledge is captured and passed along to the next utility operator, the system is likely to suffer. Long term maintenance of an asset management database should be the goal of all utilities, but the cost is often prohibited or the technology unavailable for small utilities. The Bluegrass ADD will use their GIS equipment and deliver to the City of Crab Orchard a hard copy and an electronic version of the mapping info.

Mount Sterling Water and Sewer requested the approval of a \$60,000 KIA 2020 Grant for the Valve Stem Replacement project. The project will involve the replacement of six existing settling basin valves and stems that are currently difficult to operate. These valves allow for the draining of settling basins located at the water treatment plant during routine cleaning operations. The completion of this project will allow for easier use of settling basin valves and stems. This aids in improving customer service, water delivery, and water quality.

The Mayfield Electric and Water Systems requested the approval of a \$90,000 KIA 2020 Grant for the Elevated Water Storage Tank, Generator and Security Fence project. The project will include constructing a perimeter fence around the

storage tank and the installation of a generator. This project is a portion of a project that was completed 2/17/2012 for the addition of a new 1,000,000 gallon water storage tank, associated pumping facilities, and a tie in to the Mayfield distribution system to improve system reliability and capacity.

KIA staff recommended approval of these grants with the standard grant assistance agreement conditions.

Regarding the City of Albany's Bluegrass Stockyards project, Mr. Jerry Wuetcher asked if the entity that was moving to a new location was a public or private entity. He stated that if it were a private owned entity that was doing the relocation then normally the cost relating to putting in a new line would be the responsibility of the private entity as opposed to the city utility. He also asked if the purpose of the project was considered to be an economic development service as opposed to improving the quality of water service. Mr. Deron Byrne of Monarch Engineering stated that the stockyards is a public entity and the line is publicly owned. Mr. John Covington stated a portion of the project has a water component and a portion of the project has a wastewater component that KIA is not involved with. He also stated there is an economic development component to the project and it is not viewed as a limitation to what the funds can be used for.

Mr. Tom Calkins moved to approve the six 2020 Water Service Account grant resolutions presented to the board with the standard conditions. Ms. Linda Bridwell seconded, and, upon a majority vote of 8 approving and 1 opposing, the six 2020 Water Service Account grant resolutions were approved.

2. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING AN AMENDMENT OF THE CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A11-16) INCREASING THE AMOUNT TO \$1,094,143 TO THE SOUTHERN WATER AND SEWER DISTRICT, FLOYD COUNTY, KENTUCKY

Ms. Kasi White, KIA, presented the project to the Board. The Southern Water and Sewer District requested an increase of \$244,143 for the Fund A loan that was previously approved for \$850,000 (August 2011) for a new Fund A loan amount of \$1,094,143 for the Harold Sewer project due to higher than estimated costs upon bid opening. The project is an effort to provide public wastewater service to southern Floyd County along the US 23 corridor. There are currently no public wastewater collection or treatment facilities in the area. Large water users operate their own package wastewater treatment plants but most other residences and small business utilize septic systems and straight pipe discharges. The project was planned as two stand alone phases but has been combined to facilitate a more cost effective design, bid and construction process. Phase 1 of the project involves the construction of a 100,000 GPD expandable regional wastewater treatment plant and installation of approximately 20,000 feet of trunk force. Phase 2 will involve the installation of 30,000 feet of force mains and approximately 150 grinder pumping units. This will provide service to the five largest water users along with other small businesses and approximately 150

residences in the service area. The increased costs were mainly attributed to the WWTP site which is a previously disturbed mine land. The project did not qualify for Green Project Reserve funding. The project did qualify for additional subsidization in the amount of \$328,243. The new unforgiven balance of the loan is \$765,900 to be repaid in 20 years with an interest rate of 1% and an estimated annual debt service payment of \$43,879. Both DOW and KIA staff recommended approval of the loan increase with the standard conditions and the following special conditions: 1) The district must increase sewer rates by at least 15% to be effective no later than December 1, 2012 (This was a change from October 1, 2012, that was in the Credit Analysis in the Board Book); and 2) Notice should be provided to KIA in the event that the proposed 20% increase to water rates is not implemented by December 2, 2012 (This was a change from October 1, 2012, that was in the Credit Analysis in the Board Book). The original approval required proof of commitments from the Appalachian Regional Commission, Rural Development and Floyd County Fiscal Court. These commitments have been secured.

Mr. Jerry Wuetcher noted for the record that since the loan and the construction project will have to obtain approval from the Public Service Commission he would abstain from voting.

Ms. Linda Bridwell moved to approve the Fund A (A11-16) resolution with the standard conditions and the special conditions indicated in the staff recommendations. Mr. Tom Calkins seconded, and the motion carried unanimously, with Mr. Jerry Wuetcher abstaining.

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 (A12-06) IN THE AMOUNT OF \$3,006,000 TO THE CITY OF SOUTH SHORE, GREENUP COUNTY, KENTUCKY

Mr. Shafiq Amawi, DOW, and Ms. Sandy Williams, KIA, presented the project to the Board. The City of South Shore requested a \$3,006,000 Fund A loan for the Sewer System and Wastewater Treatment Plant Rehabilitation project. The project contains two components. First, the City will replace or slip line approximately 18,958 linear feet of eight inch line, CCTV up to 40,000 LF of line and prepare a CCTV report and update the Facilities Plan. It will reduce I&I and sewer overflows that occur during significant rainfalls. Second, a one million gallon equalization basin with diffuser and pump station will be constructed to stabilize flows in the WWTP. This will reduce overload situations at the plant during heavy or prolonged periods of rain. Outdated system components will also be replaced as part of this project. The project did not qualify for Green Project Reserve funding. The project qualified for additional subsidization in the amount of \$300,060. The unforgiven balance of the loan is \$2,705,400 to be repaid in 20 years with an interest rate of 1% and an estimated annual debt service payment of \$154,995. The total required replacement reserve of \$75,000 will be funded in June 2013 from existing reserve funds on KIA loan A91-06 which matures at the same time. Both DOW and KIA staff recommended approval of the loan with the standard conditions.

Ms. Linda Bridwell moved to approve the Fund A (A12-06) resolution with the standard conditions. Mr. Ron Lovan seconded, and the motion carried unanimously.

4. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A12-19) IN THE AMOUNT OF \$500,000 TO THE CITY OF FLEMINGSBURG, FLEMING COUNTY, KENTUCKY

Mr. Shafiq Amawi, DOW, and Ms. Kasi White, KIA, presented the project to the Board. The City of Flemingsburg requested \$500,000 in Clean Water SRF funds for the Ewing School Sewer Project. This project will provide sanitary sewer service to the new Ewing Elementary School that is currently under construction. Sanitary sewer service will be conveyed via a low pressure collection system. The project consists of approximately 38,000 linear feet (6.5 miles) of force main and one pump station and will also provide service to approximately 85 residences in addition to the new school. The project did not qualify for Green Project Reserve funding. The project qualified for additional subsidization of 10%. The unforgiven balance of the loan is \$450,000 to be repaid in 20 years with an interest rate of 1% and an estimated annual debt service payment of \$25,781. Both DOW and KIA staff recommended approval of the loan with the standard conditions and the following special conditions: 1)The City must obtain a commitment for an EPA Special Appropriations Grant in the amount of \$600,000 and the Appalachian Regional Commission in the amount of \$500,000 or other funding sources and provide verification of such commitments to KIA; and 2) A copy of the fully executed interlocal agreement between the Fleming County Board of Education and the City of Flemingsburg reflecting the commitment of \$400,000 in funds to utilize for project related expenses must be received prior to bidding the project. If the Board of Education commitment is not obtained, the City must provide verification of an alternative commitment to KIA prior to bidding.

Mayor David Cartmell noted for the record that since the City of Maysville sells water to the City of Flemingsburg he would abstain from voting.

Mr. Tom Calkins moved to approve the Fund A (A12-19) resolution with the standard conditions and the special conditions indicated in the staff recommendations. Ms. Linda Bridwell seconded, and the motion carried unanimously, with Mayor David Cartmell abstaining.

5. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A12-20) IN THE AMOUNT OF \$719,000 TO THE CITY OF RUSSELL SPRINGS, RUSSELL COUNTY, KENTUCKY

Mr. Shafiq Amawi, DOW, and Ms. Kasi White, KIA, presented the project to the Board. The City of Russell Springs requested a \$719,000 Fund A loan for the Manhole Replacement project. Seventy-five to eighty manholes that are approximately fifty years old and of brick construction will be replaced. This will substantially reduce the high volume of inflow and infiltration decreasing the likelihood of a sanitary sewer overflow event. The project did not qualify for the Green Project Reserve funding. The project qualified for additional subsidization of 10%. The unforgiven balance of the loan is \$647,100 to be repaid in 20 years with an interest rate of 1% and an estimated annual debt service payment of \$37,073. Both DOW and KIA staff recommended approval of the loan with the standard conditions.

Ms. Linda Bridwell moved to approve the Fund A (A12-20) resolution with the standard conditions. Mr. Tom Calkins seconded, and the motion carried unanimously.

6. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A12-23) IN THE AMOUNT OF \$700,000 TO THE CITY OF JACKSON, BREATHITT COUNTY, KENTUCKY

Mr. Shafiq Amawi, DOW, and Ms. Kasi White, KIA, presented the project to the Board. The City of Jackson requested a \$700,000 Fund A loan for the Wastewater Lift Station Rehabilitation project. The project will rehabilitate ten lift stations throughout the city's system that currently have to be repaired due to age. Three of the lift stations are in the direct flow of the water treatment plant's intake system. The project will reduce the likelihood that wastewater contaminants are released directly in the raw water source for the City's water treatment plant. This project will assist in compliance with the Agreed Order to remediate numerous operation and maintenance issues. The project did not qualify for Green Project Reserve funding. The project qualified for additional subsidization of 10%. The unforgiven balance of the loan is \$630,000 to be repaid in 20 years with an interest rate of 1% and an estimated annual debt service payment of \$36,093. Both DOW and KIA staff recommended approval of the loan with the standard conditions and the following special conditions: 1) The City must obtain a commitment for an Appalachian Regional Commission (ARC) grant (or other funding source) in the amount of \$500,000 and provide verification of such commitment to KIA; and 2) Prior to July 1, 2012, the City will provide to KIA a copy of the revised rate ordinance which requires an automatic 3% rate increase each July 1. The City satisfied this condition prior to the start of the board meeting.

Ms. Linda Bridwell moved to approve the Fund A (A12-23) resolution with the standard conditions and the special conditions indicated in the staff recommendations. Mr. Ron Lovan seconded, and the motion carried unanimously.

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

WASTEWATER REVOLVING FUND LOAN (A12-18) IN THE AMOUNT OF \$500,000 TO THE CITY OF WORTHINGTON, GREENUP COUNTY, KENTUCKY

Mr. Shafiq Amawi, DOW, and Ms. Kasi White, KIA, presented the project to the Board. The City of Worthington requested a Fund A loan in the amount of \$500,000 for the Surge Basin project. This project includes the construction of a surge basin which will help eliminate CSO's that currently occur during rain events and will help to bring the city into compliance with the Consent Decree. The project did not qualify for Green Project Reserve funding and it did not qualify for additional subsidization. The term of the loan is 20 years with a 2% interest rate and an estimated annual debt service payment of \$31,456. Both KIA and DOW staff recommended approval of the loan with the standard conditions and the following special condition: On or before the bid opening for the proposed project, the City shall pass an ordinance and/or resolution to increase sewer rates which will generate an additional 23% (47,204) in additional revenues to be effective on or before July 1, 2012.

Mr. Tom Calkins moved to approve the Fund A (A12-18) resolution with the standard conditions and the special conditions indicated in the staff recommendations. Mr. Ron Lovan seconded, and the motion carried unanimously.

8. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING THE ISSUANCE OF A CONDITIONAL COMMITMENT FOR A GOVERNMENTAL AGENCIES PROGRAM LOAN (C12-02) OF \$600,000 TO THE CITY OF WORTHINGTON, GREENUP COUNTY, KENTUCKY

Ms. Kasi White, KIA, presented the project to the Board. The City of Worthington requested a Fund C loan in the amount of \$600,000 for the Water Treatment Filters Upgrade project. This project will upgrade the existing water plant filtration system which was constructed in 1970. The filters are in a constant state of repair with the filter vessels and media in dire need of replacement. High service and backwash pumps are experiencing end of life breakdowns and are also in need of replacement. The project will replace the existing 3 tank system to a high efficiency two tank system which will reduce treatment processing time in half. The term of the loan is 20 years with a 3% interest rate and an estimated annual debt service payment of \$41,313. KIA staff recommended approval of the loan with the standard conditions and the following special condition: On or before the bid opening for the proposed project, the City shall pass an ordinance and/or resolution to increase water rates and/or establish a project surcharge which will generate an additional 30% (57,000) in additional revenues to be effective on or before July 1, 2012.

Ms. Linda Bridwell moved to approve the Fund C (C12-02) resolution with the standard conditions and the special conditions indicated in the staff recommendations. Mr. Tom Calkins seconded, and the motion carried unanimously.

9. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND (B12-04) LOAN IN THE AMOUNT OF \$350,000 TO THE CITY OF MT. OLIVET, ROBERTSON COUNTY, KENTUCKY

Ms. Kasi White, KIA, presented the project to the board. The City of Mt. Olivet requested a \$350,000 Fund B loan for the Elevated Tank project. The project will replace an existing 100,000 gallon standpipe tank that has been in place since 1955 with a 100,000 gallon elevated tank. The new elevated tank, to be filled by a new booster pump station, will be 130 feet in height, will provide the City with improved pressure, additional water storage as required by the Division of Water and much needed additional storage for fire protection. Due to its design the maximum water usage of the existing tank is limited to 25% of the tank's capacity. This does not provide adequate water pressure to supply water to the upper floors of the school and there are also problems providing adequate water to the recently constructed courthouse in Mt. Olivet. The construction of an elevated tank will allow adequate turnover of water to service these areas as well as the residents of the system. In addition, approximately 1,200 feet of 1.5 and 2.0 inch water lines will be replaced with 3 and 4 inch lines. These are located in the center of Mt. Olivet near the courthouse and City Hall. The term of the loan is 20 years with a 1% interest rate and an estimated annual debt service payment of \$20,052. KIA staff recommended approval of the loan with the standard conditions and the following special conditions: 1) No later than July 1, 2012, the City shall provide KIA a copy of the ordinance and/or resolution passed to implement a surcharge of \$5 per customer per month which will be added to each water customer effective July 1, 2012; 2) No later than July 1, 2012, the City shall provide KIA a copy of the ordinance and/or resolution passed to implement a sewer rate increase which will generate additional annual revenues of approximately \$28,000; and 3) The City must obtain commitments from the Rural Development grant program in the amount of \$100,000 and the Appalachian Regional Commission in the amount of \$150,000 or other funding sources and provide verification of such commitments to KIA prior to bidding.

Mr. Ron Lovan moved to approve the Fund B (B12-04) resolution with the standard conditions and the special conditions indicated in the staff recommendations. Mr. Tom Calkins seconded, and the motion carried unanimously.

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

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
Southern Water and Sewer District	A11-16	\$ 1,094,143
City of South Shore	A12-06	\$ 3,006,000
City of Worthington	A12-18	\$ 500,000
City of Flemingsburg	A12-19	\$ 500,000
City of Russell Springs	A12-20	\$ 719,000
City of Jackson	A12-23	\$ 700,000
City of Mt. Olivet	B12-04	\$ 350,000
City of Worthington	C12-02	\$ 600,000

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

At this time, Vice Chair Talley asked Kasi White, KIA, to say a few words regarding her leaving the employment of KIA. Ms. White stated that she had enjoyed her time at KIA and was extremely appreciative of all the guidance and information that the board members shared with her and it was a very worthwhile learning experience. Vice Chair Talley stated that on behalf of the board, they are indebted to Ms. White for her loyalty and dedicated service. He invited everyone in attendance to stay after the meeting for a reception to honor Ms. White.

II. EXECUTIVE DIRECTOR’S REPORT

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

- A. Mr. Covington stated that the budget signed by the Governor contained no leveraging provisions. This will reduce the amount of funds available in the next biennium by approximately \$100,000,000. The only line item grants for wastewater projects contained in the budget are single county coal projects.
- B. The bond sale went forward. Each board member was handed a copy of the Official Statement and a copy of the AAA rating given to KIA from all three rating agencies.
- C. John Covington and Sandy Williams of KIA attended the CIFA Conference in Washington, D.C. during the week of March 26, 2012. One issue that was presented was the proposal of a new federal program called Water Infrastructure Finance Innovation Authority (WIFIA). This would be designed to fund larger projects starting at approximately \$20 million and above. The question of whether this new program would compete with the current SRF program was a concern.

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

IV. ANNOUNCEMENTS/NOTIFICATIONS

- Next scheduled KIA board meeting:
 Tentatively scheduled for
 Thursday, May 3, 2012
 1024 Capital Center Drive, Suite 340
 Frankfort, Kentucky

There being no further business Judge Jody Jenkins moved to adjourn. Mr. Jerry Wuetcher seconded and the motion carried unanimously. The April 12, 2012, regular meeting of the Board of the Kentucky Infrastructure Authority was adjourned.

Submitted by:

Sandy Williams
Sandy Williams, Secretary
Kentucky Infrastructure Authority

4-30-12
Date

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I.B.1.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A 2020 WATER SERVICE ACCOUNT GRANT OF \$30,000 TO THE PERRY COUNTY FISCAL COURT

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 grants 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 grants are to be made, the amounts thereof and;

WHEREAS, the Authority anticipates entering into an Assistance Agreement for a grant from the Authority's 2020 Water Service Account Grant Program with the Perry County Fiscal Court; and

WHEREAS, the Authority intends to utilize money in the 2020 Water Service Account Fund to make the grant to the governmental agency for the aforementioned purposes; and

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

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 2020 Water Service Account Grant of \$30,000 to the Perry County Fiscal Court for an Independent Feasibility Study.

Section 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 3rd day of May 2012.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

LEGAL COUNSEL TO THE KENTUCKY
INFRASTRUCTURE AUTHORITY

**EXECUTIVE SUMMARY
KENTUCKY INFRASTRUCTURE AUTHORITY
2020 GRANT**

PROJECT DESCRIPTION:

Grantee: **Perry County Fiscal Court** County: PERRY

Project Title: PERRY COUNTY INDEPENDENT FEASIBILITY WATER STUDY

WRIS: WX21193011 SAI#: KY 0

Brief Project Descriptor: Fesibility study to determine options for providing water to the area

Engineer:

CPBOC Review Date: April 12, 2012

Authorization: HB502 - Enacted April 26, 2000

PROJECT FINANCING:

	\$	%
2020 Grant	30,000	100.00
TOTAL	\$30,000	

PROJECT BUDGET:

	\$	%
Planning	30,000	100.00
TOTAL	\$30,000	

SYSTEM RATES

Current Rate Per 4,000 Gallons:	\$34.80
Proposed Rate Per 4,000 Gallons:	\$34.80

GRANT ASSIGNMENT

**KENTUCKY INFRASTRUCTURE AUTHORITY
2020 WATER SERVICE ACCOUNT GRANT
PERRY COUNTY FISCAL COURT**

I. PROJECT DESCRIPTION

Perry County Independent Feasibility Water Study

A water study to look at two options for supplying Perry County and surrounding areas with a reliable source of drinking water.

The **Village of Buckhorn Water Management System** serves 237 customers, 207 of which are residential. Fifty-three of those customers are in Breathitt County, Kentucky. They purchase their water from the City of Hazard Water system. In recent years the City of Hazard has experienced water crises which resulted in the Village of Buckhorn water customers being without water for days. Having a water treatment plant at Buckhorn Lake would provide a constant, reliable water supply to the customers of The Village of Buckhorn Water System. Those customers would no longer face being without water for days during emergency situations.

Buckhorn Lake lies in close proximity to Breathitt, Owsley and Clay Counties. The study will involve looking at Perry and the surrounding counties to see who would benefit from the plant. They would look at unserved water customers in Perry, Breathitt, Owsley and Clay Counties that are currently served by contaminated wells, cisterns and water from abandoned mines.

Another option is to look at the feasibility of Perry County purchasing water from the **Knott County Water District** to benefit unserved residents in Perry County. Also in this option, they would evaluate providing a secondary water supply to the Village of Buckhorn, Breathitt County Water District and the City of Hazard.

Many residents in Perry County are currently served by wells, cisterns and water from abandoned mines that is odorous, discolored and containing impurities that is detrimental to their health. This would provide residences with a safe, reliable water supply for drinking and bathing.

In recent years the City of Hazard and the Village of Buckhorn have experienced water crises. In these crises the majority of customers were left without water for days and, in some cases, weeks. As a secondary water supply, customers would not have to go days or weeks without a reliable source of water.

II. PROJECT BUDGET

Planning	30,000
Total Budget	\$30,000

PROJECT FUNDING

KIA 2020 Grant	\$30,000
Total Funding	\$30,000

IV. RATE STRUCTURE/DEMOGRAPHICS

A. Current Rate Structure

Customer of	In Municipality	Rate / 4000 gallons
Breathitt County Water District	No	\$39.80
Vicco Water Supply	Yes	\$28.52
Vicco Water Supply	No	\$39.04
Village of Buckhorn	Yes	\$26.67
Village of Buckhorn	No	\$39.96
Average Rate		\$34.80

B. Raw water source

City of Hazard Water system

C. Demographics

Perry County is located in the Kentucky River Area Development District region of Kentucky.

V. PROJECT SCHEDULE

Survey start 6/30/12
Survey complete 12/30/12

VI. KEY CONTACTS

A. Applicant

Name: Perry County Fiscal Court
Address: PO Drawer 210
Hazard, KY 41702
County: Perry
Contact: Denny Ray Noble, Judge/Executive
Telephone: 606-439-1816
Email: perrycounty1@yahoo.com

B. Applicant Contact

Name: Jennifer McIntosh
Firm: Kentucky River Area Development District
Address: 917 Perry Park Road
Hazard, KY 41701
Telephone: **606-436-3158**
Email: Jennifer@kradd.org

VII. 2020 WATER SERVICE ACCOUNT CRITERIA

- A. An activity necessary to regionalize, merge or consolidate water systems and to eliminate structural and administrative duplication.
- B. Project has been reviewed and approved by the Area Water Management Council.

VIII. RECOMMENDATIONS

KIA staff recommends approval of this grant with standard grant assistance agreement conditions.

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I.B.2.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A12-17) IN THE AMOUNT OF \$785,000 TO THE CITY OF GRAYSON, CARTER COUNTY, KENTUCKY

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

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

WHEREAS, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Federally Assisted Wastewater Revolving Loan Program (Fund A) with the City of Grayson, 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 \$785,000 of project expense including capitalized interest for the construction period, to the City of Grayson for the Sludge Press Replacement and Sewer Rehabilitation 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 10% will be deducted from the approved loan amount. The unforgiven principal balance of \$706,500 shall be repaid.

Section 4. The unforgiven principal shall be repayable over 20 years at an interest rate of 1.0%. In addition to debt service, a 0.2% annual administration fee on the unpaid, unforgiven principal balance will be charged. From annual revenues, \$2,000 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$20,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 3rd day of May, 2012.

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

April 25, 2012

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

Re: CWL12121; Fund A
Grayson WWTP--727
Activity ID: FGL20120003
HUC11: 05090104030
Watershed Name: *Little Sandy River, near
Grayson Lake*
Project Name: Sludge Press Replacement and
Sewer Rehab
Binding Commitment

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the Grayson Utility Commission is entitled to receive priority for funding for their Sludge Press Replacement and Sewer Rehab project and is eligible to receive \$785,000.00 from the Clean Water State Revolving Fund. The following information is provided:

1. Project specific environmental information is expected to be submitted to DOW on September 30, 2012.
2. Plans and specifications are expected to be submitted to DOW on October 30, 2012.
3. Construction bids are expected to be opened on January 31, 2013.

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

1. The entire project must have undergone a complete environmental review resulting in a Categorical Exclusion Determination (CED), a State Planning and Environmental Assessment Report (SPEAR), or an Environmental Impact Statement (EIS) with a Record of Decision issued by the Department for Environmental Protection prior to advertising for bids.
2. The borrower must receive DOW approval of the Plans and Specifications with regard to SRF funding for each identified contract prior to advertising for bids.

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

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

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

Sincerely,



Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG:jjm

Enclosures

c: Gerald Haney, Grayson Utility Commission
Paul Amburgey, E.L. Robinson Engineering

EXECUTIVE SUMMARY		Reviewer:	Sandy Williams
KENTUCKY INFRASTRUCTURE AUTHORITY		Date:	May 3, 2012
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number:	A12-17
REVOLVING LOAN FUND		WRIS Number	SX21043032
		HUC Code:	05090104030
BORROWER:	CITY OF GRAYSON		
	CARTER COUNTY		
BRIEF DESCRIPTION:	<p>This project consists of the 1) replacement of a 25 year old sludge press and, 2) selective rehab of the sanitary sewer collection system including relining and manhole rehab. The sludge press replacement will aid the utility in maintaining compliance with the KPDES permit and the rehab project components will help to eliminate sanitary sewer overflows and to reduce I&I flows to the wastewater treatment plant.</p>		
PROJECT FINANCING:		PROJECT BUDGET	
Fund A Loan	\$ 785,000	Administrative Expenses	\$ 5,000
		Engineering Fees	120,000
		Construction	600,000
		Contingency	60,000
TOTAL	\$ 785,000	TOTAL	\$ 785,000
REPAYMENT		Est. Annual	
	Rate	1.0%	Payment
	Term	20 years	1st Payment
			\$ 40,476
			6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	E. L. Robinson Engineering	
	Bond Counsel	Peck, Shaffer, & Williams	
PROJECT SCHEDULE			
	Bid Opening:	January 2013	
	Construction Start:	March 2013	
	Construction Stop:	January 2014	
DEBT PER CUSTOMER	Existing:	\$ 5,093	
	Proposed:	\$ 4,746	
OTHER DEBT	See Attached		
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached		
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>
	Current	1,491	\$ 32.48 (for 4,000 gallons)
	Additional	0	\$ 32.48 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
CASHFLOW	Cash Available for	Income after Debt	
	Debt Service	Debt Service	Service Coverage Ratio
Audited 2008	1,073,866	954,960	118,906 1.1
Audited 2009	1,513,159	913,884	599,275 1.7
Audited 2010	1,176,985	956,301	220,684 1.2
Audited 2011	1,108,976	956,477	152,499 1.2
Projected 2012	1,042,658	646,094	396,564 1.6
Projected 2013	1,051,118	648,675	402,443 1.6
Projected 2014	1,057,748	646,436	411,312 1.6
Projected 2015	1,066,551	690,528	376,023 1.5
Projected 2016	1,095,529	692,388	403,141 1.6
Projected 2017	1,104,687	696,076	408,611 1.6

**KENTUCKY INFRASTRUCTURE AUTHORITY
 WASTEWATER REVOLVING LOAN FUND (FUND "A")
 CITY OF GRAYSON F/B/O
 GRAYSON UTILITY COMMISSION, CARTER COUNTY
 PROJECT REVIEW
 SX21043032**

I. PROJECT DESCRIPTION

The City of Grayson, for the benefit of the Grayson Utility Commission, is requesting a Fund "A" loan in the amount of \$785,000 for the Sludge Press Replacement and Sewer Rehabilitation project. This project consists of 1) the replacement of a 25 year old sludge press and, 2) selective rehab of the sanitary sewer collection system including relining and manhole rehab.

The existing sludge press has exceeded its useful life and has been subject to repeated failures and repairs. Replacement is critical to maintain compliance with the KPDES permit. The rehab project components will help to eliminate sanitary sewer overflows and to reduce I&I flows to the wastewater treatment plant. An SSES study was recently completed and identified numerous areas as most critical to eliminate I&I and to prevent sanitary sewer overflows. A total of 2,000 linear feet of the collection system and fifteen manholes are proposed for rehab. The collection system areas targeted include Snodgrass Lane (behind Ralph's Supermarket), West Main from Powers Street to Embassy Drive, Second Street near Carol Malone Boulevard to Courthouse. Manholes to be rehabbed are located along Town Branch, North Carol Malone Boulevard and various isolated locations.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 5,000
Engineering Fees	120,000
Construction	600,000
Contingency	60,000
Total	\$ 785,000

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund A Loan	\$ 785,000	100%
Total	\$ 785,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$	785,000
Less: Principal Forgiveness (10%)	\$	78,500
Amortized Loan Amount	\$	706,500
Interest Rate		1.0%
Loan Term (Years)		20
Estimated Annual Debt Service	\$	39,063
Administrative Fee (0.20%)	\$	1,413
Total Estimated Annual Debt Service	\$	40,476

V. PROJECT SCHEDULE

Bid Opening	January 2013
Construction Start	March 2013
Construction Stop	January 2014

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

	Current
Residential	748
Commercial	743
Industrial	0
Total	1,491

B) Rates

	In City		Out of City	
	Current	Prior	Current	Prior
Date of Last Rate Increase	10/1/2009	10/1/2008	10/1/2009	10/1/2008
First 1,000 Gallons	\$12.05	\$11.85	\$28.81	\$28.33
Each Additional 1,000 Gallons	6.81	6.70	7.21	7.09
Cost for 4,000 gallons	\$32.48	\$31.95	\$50.44	\$49.60
Increase %	1.7%		1.7%	
Affordability Index (Rate/MHI)	1.5%		1.8%	
	10/1/2008			
Cook Family Foods (per 1,000)	\$2.08	\$1.54		

Rates were adjusted on October 1, 2008 and 2009 for the Consumer Price Index. After 2009 rates will be adjusted by the City at the recommendation of the Grayson Utility Commission.

VII. DEMOGRAPHICS

In 2010, the City's population was 3,930 with a Median Household Income (MHI) of \$25,771. The median household income for the Commonwealth is \$41,197. The loan qualifies for a 1% interest rate because the MHI is below 80% of the State MHI.

VIII. 2011 CAPITALIZATION GRANT EQUIVALENCIES

- 1) Green Project Reserve - This project will not be reported for Green Project Reserve (GPR) funding.
- 2) Additional Subsidization – This project qualifies for additional subsidization (in the amount of \$78,500).

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information was obtained from the audited financial statements of the Grayson Utility Commission for the years ended June 30, 2008 through 2011. Gas, sewer, water and garbage funds operations are included in the cash flow schedule. However the focus of the discussion below is on results for the sewer operation.

HISTORICAL

Sewer revenues were flat from 2008 (\$1,012,200) to 2011 (\$1,013,693) while expenses increased 11% from \$538,300 to \$598,963. The Utility also received an average of about \$70,000 per year from 2008 to 2011 from Cook Family Foods under a long term lease agreement for a wastewater treatment plant that was funded by KIA. The loan was paid off during 2011. Debt coverage ranged from a low of 1.1 in 2008 to a high of 1.7 in 2009 and average debt service costs were about \$945,000 each year. In addition to the KIA loan, Series 1998B bonds were repaid during 2011. Beginning in 2012 average debt service for each of the next five years (excluding this proposed loan) will decline to about \$650,000.

The balance sheet reflects a current ratio of 3.0 and a debt to equity ratio of 0.5. Unrestricted cash equals approximately 2.8 months of operating expenses.

PROJECTIONS

Projections are based on the following assumptions:

- a) The scope of the forecast is limited to the sewer operation. Revenues and expenses for all other utility components have been kept flat to 2011.
- b) Sewer revenues will be flat for volume but will be adjusted each year for inflation. The estimated revenue and expense increase for inflation is 2%.
- c) A replacement reserve of \$2,000 will be funded each year.
- d) Debt service on the proposed loan will be \$25,008 annually.

Debt service coverage is 1.6 in 2014 when principal and interest repayments begin and will remain in the 1.5 to 1.6 range through 2017 which is the last year in the projection.

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

REPLACEMENT RESERVE

The annual replacement cost is \$2,000. 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

	<u>Outstanding</u>	<u>Maturity</u>
KIA (B93-04)	\$ 772,190	Dec-25
Kentucky Area Development District	280,000	Oct-22
Kentucky Rural Water Finance Corporation	315,000	Aug-20
KIA (F01-08)	2,315,224	Dec-22
KIA (A96-06)	1,693,576	Jun-20
Series 1998A Bonds	385,000	Feb-19
Series 2001 Bonds	1,833,000	Feb-42
Total	\$ 7,593,990	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

<u>Project Title</u>	<u>Funding Source</u>	<u>Amount</u>	<u>Type</u>
Damron Mayo Sewer Extension	HB380	200,000	Grant
Damron Mayo Sewer Extension	HB608	550,000	Grant
Sanitary Sewer Replacement	HB380	300,000	Grant
Water Line Extensions - Greenup County	HB608	55,000	Grant
Water line Replacements	HB608	750,000	Grant

XII. CONTACTS

Applicant	
Name	City of Grayson
Address	302 East Main Street Grayson, KY 41143
County	Carter
Contact	Honorable George Steele, Mayor
Phone	(606) 474-6651
Email	gsteele@graysonky.net

Applicant	
Name	City of Grayson Utility Commission
Address	671 South State Highway 7 Grayson, KY 41143
County	Carter
Contact	Gerald W. Haney
Phone	(606) 474-7568
Email	utilitysupt@graysonutilities.com

Applicant / Engineer Contact	
Name	E. L. Robinson Engineering
Address	3145 Greenup Avenue Ashland, KY 41101
Contact	Paul Amburgey
Phone	(606) 326-1890
Email	Pamburgey@elrobinson.com

XIII. RECOMMENDATIONS

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

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

ASSETS	Audited <u>2008</u>	Audited <u>2009</u>	Audited <u>2010</u>	Audited <u>2011</u>	Upon Completion <u>2014</u>
Current Assets					
Cash	613,851	1,007,885	1,096,241	987,137	1,592,300
Accounts Receivable	549,636	584,588	561,456	643,075	650,800
Inventory	155,512	175,029	181,274	153,647	160,000
Total Current Assets	1,318,999	1,767,502	1,838,971	1,783,859	2,403,100
Restricted Assets					
Bond Sinking Fund	256,000	256,000	256,000	392,368	275,000
Note Sinking Fund (KIA)	81,288	104,534	53,949	226,646	225,000
Debt Service Reserve Fund	450,653	470,304	416,470	117,628	120,000
Depreciation Fund	270,128	270,128	270,128	270,128	270,128
Construction Funds	10,460	3,341	3,346	3,348	3,348
RD Sinking Fund	0	0	143,352	215,043	225,000
Total Restricted Assets	1,068,529	1,104,307	1,143,245	1,225,161	1,118,476
Utility Plant					
Land, System, Building and Equipment	32,662,531	33,798,901	34,884,577	35,029,093	35,814,093
Less Accumulated Depreciation ()	(11,697,217)	(12,560,042)	(13,452,132)	(14,350,931)	(17,047,328)
Net Fixed Assets	20,965,314	21,238,859	21,432,445	20,678,162	18,766,765
Other Assets					
Other Assets	122,687	111,638	104,877	98,115	77,829
Total Other Assets	122,687	111,638	104,877	98,115	77,829
Total Assets	23,475,529	24,222,306	24,519,538	23,785,297	22,366,170
LIABILITIES					
Current Liabilities					
Accounts Payable	187,547	143,370	139,251	90,519	101,800
Accrued Wages	44,374	41,993	51,192	61,267	68,800
Other Accrued Liabilities	17,679	14,874	8,117	11,140	12,500
C.P. Long Term Debt	839,360	793,391	813,330	434,610	468,963
Total Current Liabilities	1,088,960	993,628	1,011,890	597,536	652,063
Long Term Liabilities					
Customer Deposits	138,827	143,622	144,199	143,334	145,000
Accrued Interest	65,571	60,410	55,085	51,739	45,000
Long Term Debt	9,111,629	8,347,402	7,563,763	7,159,380	5,822,925
Proposed KIA Loan	0	0	0	0	785,000
Total Long Term Liabilities	9,316,027	8,551,434	7,763,047	7,354,453	6,797,925
Total Liabilities	10,404,987	9,545,062	8,774,937	7,951,989	7,449,988
Retained Earnings:					
Invested in Capital Assets Net of Related Debt	11,014,325	12,098,066	13,055,352	13,084,172	12,474,877
Restricted	1,068,529	1,104,307	1,143,245	1,225,161	1,118,476
Unrestricted	987,688	1,474,871	1,546,004	1,523,975	1,322,829
Total Retained Earnings	13,070,542	14,677,244	15,744,601	15,833,308	14,916,182
Total Liabilities and Equities	23,475,529	24,222,306	24,519,538	23,785,297	22,366,170
Balance Sheet Analysis					
Current Ratio	1.2	1.8	1.8	3.0	3.7
Debt to Equity	0.8	0.7	0.6	0.5	0.5
Days Sales in Accounts Receivable	34.9	33.9	38.5	45.1	45.1

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

	Audited 2008	% Change	Audited 2009	% Change	Audited 2010	% Change	Audited 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015	Projected 2016	Projected 2017
Operating Revenues													
Gas	2,233,912	11%	2,471,837	-35%	1,595,947	-5%	1,520,084	1,520,084	1,520,084	1,520,084	1,520,084	1,520,084	1,520,084
Sewer	1,012,200	3%	1,042,789	-4%	997,346	2%	1,013,693	1,033,967	1,054,646	1,075,739	1,097,254	1,119,199	1,141,583
Water	1,946,108	11%	2,160,297	-2%	2,112,526	-2%	2,074,907	2,074,907	2,074,907	2,074,907	2,074,907	2,074,907	2,074,907
Garbage	558,841	11%	621,519	0%	620,837	-4%	596,381	596,381	596,381	596,381	596,381	596,381	596,381
Total Revenues	5,751,061	9%	6,296,442	-15%	5,326,656	-2%	5,205,065	5,225,339	5,246,018	5,267,111	5,288,626	5,310,571	5,332,955
Operating Expenses (excludes depreciation)													
Gas	2,174,554	1%	2,206,274	-34%	1,464,549	11%	1,629,861	1,629,861	1,629,861	1,629,861	1,629,861	1,629,861	1,629,861
Sewer	538,300	2%	550,632	-2%	541,151	11%	598,963	610,942	623,161	635,624	648,336	661,303	674,529
Water	1,466,934	4%	1,520,914	5%	1,601,366	-17%	1,328,871	1,328,871	1,328,871	1,328,871	1,328,871	1,328,871	1,328,871
Garbage	536,865	12%	599,867	0%	601,677	0%	600,007	600,007	600,007	600,007	600,007	600,007	600,007
Replacement Reserve	20,000		20,000		20,000		20,000	20,000	20,000	22,000	22,000	2,000	2,000
Total Expenses	4,736,653	3%	4,897,687	-14%	4,228,743	-1%	4,177,702	4,189,681	4,201,900	4,216,363	4,229,075	4,222,042	4,235,268
Operating Cash Flow													
Gas	59,358		265,563		131,398		(109,777)	(109,777)	(109,777)	(109,777)	(109,777)	(109,777)	(109,777)
Sewer	473,900		492,157		456,195		414,730	423,025	431,485	440,115	448,918	457,896	467,054
Water	479,174		639,383		511,160		746,036	746,036	746,036	746,036	746,036	746,036	746,036
Garbage	21,976		21,652		19,160		(3,626)	(3,626)	(3,626)	(3,626)	(3,626)	(3,626)	(3,626)
Reserve	(20,000)		(20,000)		(20,000)		(20,000)	(20,000)	(20,000)	(22,000)	(22,000)	(2,000)	(2,000)
Net Operating Cash Flow	1,014,408		1,398,755		1,097,913		1,027,363	1,035,658	1,044,118	1,050,748	1,059,551	1,088,529	1,097,687
Non-Operating Income and Expenses													
Interest Income	20,660		13,126		10,062		12,603	7,000	7,000	7,000	7,000	7,000	7,000
Cook Family Foods Debt Service Contribution	38,798		101,278		69,010		69,010	0	0	0	0	0	0
Total Non-Operating Income & Expenses	59,458		114,404		79,072		81,613	7,000	7,000	7,000	7,000	7,000	7,000
Cash Available for Debt Service	1,073,866	41%	1,513,159	-22%	1,176,985	-6%	1,108,976	1,042,658	1,051,118	1,057,748	1,066,551	1,095,529	1,104,687
Debt Service (enter as positive #'s)													
Existing Principal	719,249		716,494		698,586		715,790	434,610	446,948	454,897	468,963	481,648	495,200
Existing Interest	235,711		197,390		257,715		240,687	211,484	201,727	191,539	181,089	170,264	160,400
Proposed KIA Loan	0		0		0		0	0	0	0	40,476	40,476	40,476
Total Debt Service	954,960		913,884		956,301		956,477	646,094	648,675	646,436	690,528	692,388	696,076
Income After Debt Service	118,906		599,275		220,684		152,499	396,564	402,443	411,312	376,023	403,141	408,611
Debt Coverage Ratio	1.1		1.7		1.2		1.2	1.6	1.6	1.6	1.5	1.6	1.6

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I.B.3.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A12-21) OF \$400,000 TO THE CITY OF FLATWOODS, GREENUP COUNTY, KENTUCKY

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

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

WHEREAS, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Federally Assisted Wastewater Revolving Loan Program (Fund A) with the City of Flatwoods, 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 City of Flatwoods for the Sanitary Sewer Collection System Improvements Project. Such amounts are subject to adjustment

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

Section 3. The loan shall be repayable over 20 years at an interest rate of 2.0%. In addition to debt service, a 0.2% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$1,000 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$10,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 3rd day of May, 2012.

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

April 24, 2012

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

Re: CWL12050
Flatwoods Wastewater Collection--11475
Activity ID: FGL20120009
*HUC 11 No. - 05090103040 - Ohio River,
near Greenup*
Fund A

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the City of Flatwoods is entitled to receive priority for funding for the Marsha Drive and Randall Street Sewer Project, and is eligible to receive 400,000 from the Drinking Water State Revolving Fund. The following requirements have been addressed as follows:

1. Plans and specifications are expected to be submitted to DOW on November 30, 2012.
2. Construction bids are expected to be opened on March 30, 2013.
3. Project specific environmental information is expected to be submitted to DOW on September 30, 2012.

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.
2. Loan Agreement must be executed within six (6) months from bid opening.
3. The city must agree to expend all loan funds within six months of the date of initiation of operation.

4. Documentation of final funding commitments from all parties other than the Kentucky Infrastructure Authority (KIA) as reflected in the credit analysis shall be provided to KIA prior to their loan closing and disbursement of the loan monies. Rejections of any anticipated project funding shall be immediately reported to KIA and may cause this loan to be subject to further consideration.
5. The borrower must receive DOW approval of the Plans and Specifications before bidding the project.
6. The borrower must receive DOW approval of the Environmental Assessment before bidding the project.

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

Please forward the draft binding commitment letter to this office for review when completed. Should you have any questions concerning this letter, do not hesitate to contact Bill Averell, Project Administrator, at (502) 564-8158, extension 4980.

Sincerely,



Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG: ba

Enclosures

C: The Hon. Bobby F. Crager, Mayor,
City of Flatwoods
Mr. Paul Amburgey, P. E., Director of Engineering
E. L. Robinson Engineering

EXECUTIVE SUMMARY		Reviewer:	Sandy Williams
KENTUCKY INFRASTRUCTURE AUTHORITY		Date:	May 3, 2012
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number:	A12-21
REVOLVING LOAN FUND		WRIS Number	SX21089082
		HUC Code:	05090103040
BORROWER:	CITY OF FLATWOODS		
	GREENUP COUNTY		
BRIEF DESCRIPTION:	<p>This project involves the extension of sanitary sewer service to three separate unserved areas of the City. The Marsha Drive extension includes approximately 700 linear feet of eight inch gravity sewer to serve five customers. The Randall Lane extension includes approximately 400 linear feet of eight inch gravity sewer and one grinder pump station to serve two customers. The England Lane extension includes approximately 1,700 linear feet of eight inch gravity sewer and one submersible pump station to serve to serve approximately twenty customers.</p>		
PROJECT FINANCING:	PROJECT BUDGET		
Fund A Loan	\$ 400,000	Administrative Expenses	\$ 3,832
Local Funds	5,000	Legal Expenses	3,000
		Land, Easements	5,000
		Engineering Fees	79,448
		Construction	285,200
		Contingency	28,520
TOTAL	\$ 405,000	TOTAL	\$ 405,000
REPAYMENT		Est. Annual	
	Rate	2.0%	Payment \$ 25,164
	Term	20 years	1st Payment 6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	E.L. Robinson Engineering Co.	
	Bond Counsel	Peck, Shaffer, & Williams	
PROJECT SCHEDULE		Bid Opening:	December 31, 2012
		Construction Start:	March 31, 2013
		Construction Stop:	August 31, 2013
DEBT PER CUSTOMER	Existing:	\$ 101	
	Proposed:	\$ 234	
OTHER DEBT	See Attached		
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached		
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>
	Current	3,100	\$ 32.62 (for 4,000 gallons)
	Additional	27	\$ 32.62 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
CASHFLOW	Cash Available for	Income after Debt	
	Debt Service	Debt Service	Service Coverage Ratio
Audited 2008	340,739	116,899	223,840 2.9
Audited 2009	414,372	105,168	309,204 3.9
Audited 2010	337,941	88,116	249,825 3.8
Audited 2011	223,605	86,226	137,379 2.6
Projected 2012	213,754	55,332	158,422 3.9
Projected 2013	260,034	60,983	199,051 4.3
Projected 2014	275,363	60,093	215,270 4.6
Projected 2015	284,336	74,183	210,153 3.8
Projected 2016	291,571	74,525	217,046 3.9
Projected 2017	299,022	73,125	225,897 4.1

**KENTUCKY INFRASTRUCTURE AUTHORITY
 WASTEWATER REVOLVING LOAN FUND (FUND "A")
 CITY OF FLATWOODS, GREENUP COUNTY
 PROJECT REVIEW
 SX21089082**

I. PROJECT DESCRIPTION

The City of Flatwoods is requesting a \$400,000 Fund "A" loan for the Sanitary Sewer Collection System Improvements project. The project involves the extension of sanitary sewer service to three unserved areas of the City and will support twenty-seven customers that use septic systems. The Marsha Drive extension includes approximately 700 linear feet of eight inch gravity sewer to serve five customers. The Randall Lane extension includes approximately 400 linear feet of eight inch gravity sewer and one grinder pump station to serve two customers. The England Lane extension includes approximately 1,700 linear feet of eight inch gravity sewer and one submersible pump station to serve to serve approximately twenty customers.

Wastewater treatment services are provided by the Greenup County Environmental Regional WWTP.

II. PROJECT BUDGET

	Total
Administrative Expenses	\$ 3,832
Legal Expenses	3,000
Land, Easements	5,000
Engineering Fees	79,448
Construction	285,200
Contingency	28,520
Total	\$ 405,000

III. PROJECT FUNDING

	Amount	%
Fund A Loan	\$ 400,000	99%
Local Funds	5,000	1%
Total	\$ 405,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$	400,000
Interest Rate		2.0%
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	December 31, 2012
Construction Start	March 31, 2013
Construction Stop	August 31, 2013

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current	Proposed	Total
Residential	2,950	27	2,977
Commercial	150	0	150
Industrial	0	0	0
Total	3,100	27	3,127

B) Rates

	Inside City		Outside City	
	Current	Previous	Current	Previous
Date of Last Rate Increase	11/18/2011		11/18/2011	
Minimum 2,000 Gallons	\$17.56		\$21.94	
Each Additional 1,000 Gallons	7.53		9.25	
Cost for 4,000 Gallons	\$32.62	\$26.10	\$40.44	\$32.35
Increase	25.0%		25.0%	
Affordability Index (Rate/MHI)	1.0%	0.8%	1.3%	1.0%

The City’s sewer ordinance includes a provision that rates will be adjusted each January 1 based on the U.S. Department of Labor Consumer Price Index for the water sewer and garbage line item based on a one year lag.

VII. DEMOGRAPHICS

In 2010, the City’s population was 7,567 with a Median Household Income (MHI) of \$38,652. The median household income for the Commonwealth is \$41,197. The loan qualifies for a 2% interest rate.

VIII. 2011 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 was obtained from the audited financial statements for the years ended June 30, 2008 through 2011. Water, sewer and sanitation services are combined as one “Public Utilities” group.

HISTORICAL

Revenues increased 10% from \$2,294,006 million in 2008 to \$2,533,109 million in 2011 while operating expenses increased 25% from \$2,057,158 to \$2,354,378. Debt service coverage ranged from low of 2.6 in 2011 to a high of 2.9 in 2009. The current ratio was 2.6 for 2011 and has remained above 2.0 since 2009. Unrestricted cash and investments is slightly above three months of operating expenses. Debt to equity is 0.1.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will increase by the same amount as expenses each year as a result of the rate ordinance provision noted above. The customer increase related to this project is included in the revenue projections.
- 2) Sewer revenues will increase an additional 17% in 2012 and 8% in 2013 due to a 25% rate increase that was passed in October 2011
- 3) Expenses will increase by 3% each year.
- 4) A replacement reserve of \$1,000 will be funded annually for ten years.
- 5) Debt service on the proposed loan will be \$25,164 annually.
- 6) Debt service coverage is 4.6 in 2014 when principal and interest repayments begin.

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

REPLACEMENT RESERVE

The annual replacement cost is \$1,000. This amount should be added to the replacement account each December 1 until the balance reaches \$10,000 and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
Sewer Revenue Bonds	\$ 288,000	2020
National City - Lease	31,643	2013
KIA (B11-11, i/a/o \$117,000)	117,000	TBD
Total	\$ 436,643	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

<u>Project Title</u>	<u>Funding Source</u>	<u>Amount</u>	<u>Type</u>
500,000 Gallon Water Storage Tank	HB608	\$300,000	Grant
Sewer Pump Station Upgrades	HB608	\$100,000	Grant
Espy Lane Sewer Rehab	HB380	\$200,000	Grant

XII. CONTACTS

Applicant	
Name	City of Flatwoods
Address	2513 Reed Street Flatwoods, KY 41139
County	Greenup
Contact	Bobby F. Crager
Phone	(606) 836-9661

Applicant Contact / Engineer	
Name	E.L. Robinson Engineering Co.
Address	3145 Greenup Avenue Ashland, KY 41101
Contact	Paul Amburgey
Phone	(606) 326-1890
Email	pamburgey@elrobinson.com

XIII. RECOMMENDATIONS

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

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

	Audited 2008	Audited 2009	Audited 2010	Audited 2011	Projected 2012	2013	Upon Completion 2014
ASSETS							
Current Assets							
Cash	314,903	594,820	412,743	563,699	722,121	921,172	1,136,442
Certificates of Deposit	43,578	44,900	45,728	46,635	47,435	48,235	49,035
Accounts Receivable	299,025	329,974	340,159	353,101	382,533	399,748	412,972
Total Current Assets	657,506	969,694	798,630	963,435	1,152,089	1,369,155	1,598,449
Restricted Assets							
Surcharge (Water)	144,292	184,810	148,314	187,406	187,406	187,406	187,406
Customer Deposits (Water)	228,708	148,079	131,589	138,775	138,775	138,775	138,775
1458 Water	52,219	0	0	0	0	0	0
Bond and Interest (Sewer)	22,444	24,995	26,871	28,865	28,865	28,865	28,865
Depreciation (Sewer)	42,696	48,827	54,905	60,491	60,491	60,491	60,491
Reserve Bond Payments (Sewer)	30,348	30,348	30,726	30,637	30,637	30,637	30,637
Special Projects (Sewer)	57,543	65,746	50,297	0	0	0	0
KIA	0	0	0	0	0	0	0
Total Restricted Assets	578,250	502,805	442,702	446,174	446,174	446,174	446,174
Utility Plant							
Land, System, Building and Equipment - Net	4,531,214	4,388,600	4,608,602	4,459,920	3,329,675	3,053,023	2,253,946
Net Fixed Assets	4,531,214	4,388,600	4,608,602	4,459,920	3,329,675	3,053,023	2,253,946
Total Assets	5,766,970	5,861,099	5,849,934	5,869,529	4,927,938	4,868,352	4,298,569
LIABILITIES							
Current Liabilities							
Accounts Payable	106,874	118,143	115,944	155,239	155,239	155,239	155,239
Wages Payable	17,047	18,597	17,320	4,478	4,478	4,478	4,478
Accrued Interest	124,081	48,125	42,064	43,830	43,830	43,830	43,830
Other Accrued Expenses	21,945	23,574	26,841	40,010	40,010	40,010	40,010
Customer Deposits	87,470	89,520	89,525	94,945	94,945	94,945	94,945
C.P. Long Term Debt	75,312	67,871	58,052	38,259	26,000	27,000	30,000
Total Current Liabilities	432,729	365,830	349,746	376,761	364,502	365,502	368,502
Long Term Liabilities							
Revenue Refunding Bonds	443,416	374,051	317,977	274,717	236,458	210,458	183,458
Notes Payable - KIA	0	0	0	0	0	117,000	517,000
Total Long Term Liabilities	443,416	374,051	317,977	274,717	236,458	327,458	700,458
Total Liabilities	876,145	739,881	667,723	651,478	600,960	692,960	1,068,960
Retained Earnings:							
Invested in Capital Assets Net of Related Debt	4,003,598	3,938,530	4,225,166	4,146,944	3,067,217	2,815,565	2,040,488
Restricted	335,074	343,160	288,113	283,399	446,174	446,174	446,174
Unrestricted	552,153	839,528	668,932	787,708	813,587	913,653	742,947
Total Retained Earnings	4,890,825	5,121,218	5,182,211	5,218,051	4,326,978	4,175,392	3,229,609
Total Liabilities and Equities	5,766,970	5,861,099	5,849,934	5,869,529	4,927,938	4,868,352	4,298,569
Balance Sheet Analysis							
Current Ratio	1.5	2.7	2.3	2.6	3.2	3.7	4.3
Debt to Equity	0.2	0.1	0.1	0.1	0.1	0.2	0.3
Days Sales in Accounts Receivable	47.6	48.7	50.1	50.9	50.9	50.9	50.9

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

	Audited 2008	% Change	Audited 2009	% Change	Audited 2010	% Change	Audited 2011	% Change	Projected 2012	Projected 2013	Projected 2014	Projected 2015	Projected 2016	Projected 2017
Operating Revenues														
Water	1,013,647	12%	1,130,759	-2%	1,105,660	2%	1,133,083	3%	1,167,075	1,202,087	1,238,150	1,275,295	1,313,554	1,352,961
Sewer	988,334	6%	1,042,806	1%	1,051,529	1%	1,062,550	17%	1,239,700	1,328,188	1,376,932	1,422,784	1,465,468	1,509,432
Sanitation	291,095	2%	297,593	6%	314,737	7%	335,308	0%	335,308	335,308	345,367	355,728	366,400	377,392
Other	930	91%	1,772	215%	5,586	-61%	2,168	0%	2,168	2,168	2,168	2,168	2,168	2,168
Total Revenues	2,294,006	8%	2,472,930	0%	2,477,512	2%	2,533,109	8%	2,744,251	2,867,751	2,962,617	3,055,975	3,147,590	3,241,953
Operating Expenses														
Purchased Water	394,554	23%	486,791	4%	503,979	9%	547,982	3%	564,421	581,354	598,795	616,759	635,262	654,320
Sewage Treatment	429,743	-2%	421,931	-5%	402,454	-1%	396,820	51%	600,000	618,000	636,540	655,636	675,305	695,564
Landfill Charges	267,579	7%	284,993	3%	294,478	-5%	279,331	0%	279,331	287,711	296,342	305,232	314,389	323,821
Operating Expenses	965,282	0%	962,758	13%	1,086,459	4%	1,130,245	0%	1,130,245	1,164,152	1,199,077	1,235,049	1,272,100	1,310,263
Depreciation	209,724	-2%	206,269	-3%	199,646	6%	211,564	2%	215,000	215,000	215,000	228,500	228,500	228,500
Replacement Reserve	0		0		0		0		0	0	0	2,463	2,463	2,463
Total Expenses	2,266,882	4%	2,362,742	5%	2,487,016	3%	2,565,942	9%	2,788,997	2,866,217	2,945,754	3,043,639	3,128,019	3,214,931
Net Operating Income	27,124	306%	110,188	-109%	(9,504)	245%	(32,833)	36%	(44,746)	1,534	16,863	12,336	19,571	27,022
Non-Operating Income and Expenses														
Interest Income	29,102	-50%	14,558	-53%	6,770	-21%	5,336	-6%	5,000	5,000	5,000	5,000	5,000	5,000
Water and Sewer Taps	19,825		10,850		10,150		13,825		12,500	12,500	12,500	12,500	12,500	12,500
Intergovernmental Revenue	23,428		23,875		25,179		25,713		26,000	26,000	26,000	26,000	26,000	26,000
Proceeds from Sales of Assets	19,769		45,932		7,402		0		0	0	0	0	0	0
Insurance / FEMA Reimbursements	11,767		2,700		39,354		0		0	0	0	0	0	0
Surcharge Rebate	0		0		58,944		0		0	0	0	0	0	0
Total Non-Operating Income & Expenses	103,891	-6%	97,915	51%	147,799	-70%	44,874	-3%	43,500	43,500	43,500	43,500	43,500	43,500
Add Non-Cash Expenses														
Depreciation	209,724	-2%	206,269	-3%	199,646	6%	211,564	2%	215,000	215,000	215,000	228,500	228,500	228,500
Cash Available for Debt Service	340,739	22%	414,372	-18%	337,941	-34%	223,605	-4%	213,754	260,034	275,363	284,336	291,571	299,022
Debt Service (enter as positive #'s)														
Existing Principal	87,015		77,547		66,634		63,793		39,000	42,643	27,000	30,000	32,000	32,000
Existing Interest	29,884		27,621		21,482		22,433		16,332	14,659	13,150	11,658	10,000	8,600
KIA (B11-04)	0		0		0		0		0	3,681	7,361	7,361	7,361	7,361
Proposed KIA Loan	0		0		0		0		0	0	12,582	25,164	25,164	25,164
Total Debt Service	116,899		105,168		88,116		86,226		55,332	60,983	60,093	74,183	74,525	73,125
Income After Debt Service	223,840		309,204		249,825		137,379		158,422	199,051	215,270	210,153	217,046	225,897
Debt Coverage Ratio	2.9		3.9		3.8		2.6		3.9	4.3	4.6	3.8	3.9	4.1

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I.B.4.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A12-22) OF \$1,000,000 TO THE CITY OF OAK GROVE, CHRISTIAN COUNTY, KENTUCKY

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Wastewater Revolving Fund loan for \$1,000,000 of project expense including capitalized interest for the construction period, to the City of Oak Grove for the Storm Water Project. Such amounts are subject to adjustment by further action of the Authority or may

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

Section 3. The loan shall be repayable over 20 years at an interest rate of 2.0%. In addition to debt service, a 0.2% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$2,500 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$25,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 3rd day of May, 2012.

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

April 3, 2012

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

Re: CWL-12113
Oak Grove Utilities Office--781
Activity ID: FGL20120003
Watershed Name: Lower Cumberland
HUC 11#: 05130205
Fund A Binding Commitment

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the city of Oak Grove is entitled to receive priority for funding for the Oak Grove Stormwater Project and is eligible to receive \$ 1,000,000 from the Clean Water State Revolving Fund. The following requirements have been addressed as follows:

1. Plans and specifications are expected to be submitted to DOW on 6/1/2012
2. Construction bids are expected to be opened on 9/15/2012
3. Project specific environmental information is expected to be submitted to DOW on 6/1/2012

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.
2. Loan Agreement must be executed within six (6) months from bid opening.
3. The city must agree to expend all loan funds within six months of the date of initiation of operation.
4. Documentation of final funding commitments from all parties other than the Kentucky Infrastructure Authority (KIA) as reflected in the credit analysis shall be provided to KIA prior to their loan closing and disbursement of the loan monies. Rejections of any anticipated project funding shall be immediately reported to KIA and may cause this loan to be subject to further consideration.

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

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

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

Sincerely,

A handwritten signature in black ink that reads "Buddy Griffin". The signature is written in a cursive, flowing style.

Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG:CA

Enclosures

C: Bill Chaudoin, City Engineer
John Herring, Pennyrile ADD

EXECUTIVE SUMMARY		Reviewer:	Sandy Williams	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date:	May 3, 2012	
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number:	A12-22	
REVOLVING LOAN FUND		WRIS Number	SX21047025	
		HUC Code:	05130205	
BORROWER:	CITY OF OAK GROVE			
	CHRISTIAN COUNTY			
BRIEF DESCRIPTION:	<p>This project involves the creation of a GIS model of the existing storm water system for Oak Grove and the repair of any problems that are identified during the process. Remaining funds, if any, will be used to upgrade the system to reduce I&I within the sanitary sewer system. Forty percent of existing homes are located within a flood plain. With better information on system capabilities the City will be able to manage the existing runoff and plan for future growth to minimize the impact on existing flood hazard areas and riparian boundaries.</p>			
PROJECT FINANCING:	PROJECT BUDGET			
Fund A Loan	\$ 1,000,000	Administrative Expenses	\$ 30,000	
		Legal Expenses	10,000	
		Engineering	144,500	
		Construction	720,500	
		Contingency	95,000	
TOTAL	\$ 1,000,000	TOTAL	\$ 1,000,000	
REPAYMENT		Est. Annual		
	Rate	2.0%	Payment \$ 62,911	
	Term	20 years	1st Payment 6 Mo. after first draw	
PROFESSIONAL SERVICES	Engineer			
	Bond Counsel	Peck, Shaffer, & Williams		
PROJECT SCHEDULE	<p>Bid Opening: September 2012 Construction Start: October 2012 Construction Stop: September 2013</p>			
DEBT PER CUSTOMER	Existing:	n/a		
	Proposed:	\$ 331		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Monthly Stormwater Fee</u>	
	Current	3,023	\$ 3.00 per month	
	Additional	0	\$ 3.00 per month	
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Available for Debt Service	Debt Service	Income after Debt Service	Coverage Ratio
Projected 2014	72,500	62,911	9,589	1.2
Projected 2015	72,500	62,911	9,589	1.2
Projected 2016	72,500	62,911	9,589	1.2
Projected 2017	72,500	62,911	9,589	1.2
Projected 2018	72,500	62,911	9,589	1.2

**KENTUCKY INFRASTRUCTURE AUTHORITY
 WASTEWATER REVOLVING LOAN FUND (FUND "A")
 CITY OF OAK GROVE, CHRISTIAN COUNTY
 PROJECT REVIEW
 SX21047025**

I. PROJECT DESCRIPTION

The City of Oak Grove is requesting a \$1,000,000 Fund "A" loan for the Oak Grove Storm Water Project. The project involves the creation of a GIS model of the existing storm water system for Oak Grove and the repair of any problems that are identified during the process. Remaining funds, if any, will be used to upgrade the system to reduce I&I within the sanitary sewer system. Forty percent of existing homes are located within a flood plain. With better information on system capabilities the City will be able to manage the existing runoff and plan for future growth to minimize the impact on existing flood hazard areas and riparian boundaries. The City plans on implementing current EPA guidelines and mandates for run off reduction through the use of infiltration to reduce storm water flows and concentrations. It is unlikely that the funds requested in this application will remedy all of the City's storm water issues and that additional funding will be required in the future.

II. PROJECT BUDGET

	Total
Administrative Expenses	\$ 30,000
Legal Expenses	10,000
Engineering Fees	144,500
Construction	720,500
Contingency	95,000
Total	\$ 1,000,000

III. PROJECT FUNDING

	Amount	%
Fund A Loan	\$ 1,000,000	100%
Total	\$ 1,000,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 1,000,000
Interest Rate	2.0%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 60,911
Administrative Fee (0.20%)	\$ 2,000
Total Estimated Annual Debt Service	\$ 62,911

V. PROJECT SCHEDULE

Bid Opening	September 2012
Construction Start	October 2012
Construction Stop	September 2013

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

The City has drafted an ordinance to enact a monthly Stormwater fee of \$3.00 per residential property or per equivalent residential unit (ERU) for commercial property. The fee will be attached to water bills unless a property does not have a service connection. Then it will be assessed on an annual basis on the City property tax bill.

VII. DEMOGRAPHICS

In 2010, the City's population was 9,109 with a Median Household Income (MHI) of \$33,544. The median household income for the Commonwealth is \$41,197. The loan qualifies for a 2% interest rate.

VIII. 2011 CAPITALIZATION GRANT EQUIVALENCIES

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

IX. FINANCIAL ANALYSIS (See Exhibit 1)

A fee or cost structure for the City's storm water management program does not currently exist. A Stormwater Fund will be established and fees will be structured to cover operating expenses and debt service costs. The fiscal year end will be June 30. Ongoing GIC costs are anticipated to be shared with the City's Water Fund. The City sold their wastewater treatment plant to the Hopkinsville Water Environment Authority in May 2008.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Storm water fees are estimated based on approximately 3,000 customers of which of which 140 are commercial. ERU's for the commercial customers are estimated. Annual revenues will be approximately \$110,000.
- 2) Operating expenses are estimated at \$15,000 in 2013 (project completion not until September 2013) and \$35,000 each year thereafter.
- 3) A replacement reserve of \$2,500 will be funded annually for ten years.
- 4) Initial debt service of the storm water fund is estimated at \$62,911 annually which represents the debt service on this proposed loan.

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

REPLACEMENT RESERVE

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

X. DEBT OBLIGATIONS

None (storm water fund)

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

<u>Project Title</u>	<u>Funding Source</u>	<u>Amount</u>	<u>Type</u>
Cross County Waterline	HB608	300,000	Grant
Tank Upgrade	HB608	100,000	Grant

XII. CONTACTS

Applicant	
Name	City of Oak Grove
Address	P.O. Box 250 Oak Grove, KY 42262
County	Christian
Contact	Dan Potter
Phone	(270) 439-4646

Applicant Contact	
Name	City of Oak Grove
Address	P.O. Box 250 Oak Grove, KY 42262
Contact	Bill Chaudoin
Phone	(270) 439-4646
Email	bchaudoin@oakgroveky.org

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

XIII. RECOMMENDATIONS

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

- 1) The City, prior to execution of the Assistance Agreement, will enact a storm water fee by ordinance with an effective date on or before May 1, 2013.

**CITY OF OAK GROVE- WASTEWATER FUND
BALANCE SHEETS (JUNE YEAR END)**

ASSETS	Upon Completion <u>2014</u>
Current Assets	
Cash	104,589
Accounts Receivable	6,250
Total Current Assets	<u>110,839</u>
Restricted Assets	
KIA R&M Reserve	0
Total Restricted Assets	<u>0</u>
Utility Plant	
Land, System, Building and Equipment	1,000,000
Less Accumulated Depreciation ()	0
Net Fixed Assets	<u>1,000,000</u>
Total Assets	<u><u>1,110,839</u></u>
LIABILITIES	
Current Liabilities	
Accounts Payable	5,000
Total Current Liabilities	<u>5,000</u>
Long Term Liabilities	
Proposed KIA Loan	1,000,000
Total Long Term Liabilities	<u>1,000,000</u>
Total Liabilities	<u><u>1,005,000</u></u>
Retained Earnings:	
Invested in Capital Assets Net of Related Debt	0
Restricted	0
Unrestricted	105,839
Total Retained Earnings	<u>105,839</u>
Total Liabilities and Equities	<u><u>1,110,839</u></u>
Balance Sheet Analysis	
Current Ratio	22.2
Days Sales in Accounts Receivable	20.7

EXHIBIT 1
CITY OF OAK GROVE- WASTEWATER FUND
CASH FLOW ANALYSIS (JUNE YEAR END)

	Projected 2013	Projected 2014	Projected 2015	Projected 2016	Projected 2017	Projected 2018
Operating Revenues						
Storm Water Fee	110,000	110,000	110,000	110,000	110,000	110,000
Operating Expenses	15,000	35,000	35,000	35,000	35,000	35,000
Replacement Reserve	0	2,500	2,500	2,500	2,500	2,500
Cash Available for Debt Service	95,000	72,500	72,500	72,500	72,500	72,500
Debt Service (enter as positive #'s)						
Proposed KIA Loan	0	62,911	62,911	62,911	62,911	62,911
Total Debt Service	0	62,911	62,911	62,911	62,911	62,911
Income After Debt Service	95,000	9,589	9,589	9,589	9,589	9,589
Debt Coverage Ratio	n/a	1.2	1.2	1.2	1.2	1.2

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I.B.5.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A12-25) OF \$970,000 TO THE CITY OF RUSSELL, GREENUP COUNTY, KENTUCKY

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

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

WHEREAS, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Federally Assisted Wastewater Revolving Loan Program (Fund A) with the City of Russell, 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 \$970,000 of project expense including capitalized interest for the construction period, to the City of Russell for the Filter Backwash Wastewater Treatment Improvements Project. Such amounts are subject to adjustment by

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

Section 3. The loan shall be repayable over 20 years at an interest rate of 3.0%. In addition to debt service, a 0.2% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$2,400 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$24,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 3rd day of May, 2012.

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

April 27, 2012

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

Re: CWL12052
Russell Water Co--1609
Activity ID: FGL20110005
Watershed Name: Ohio River, near Greenup
HUC11# 05090103040
Binding Commitment (Revised)

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the City of Russell is entitled to receive priority for funding for the WTP Filter Backwash Wastewater Treatment Improvements and is eligible to receive \$970,000 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 in May 2012.
2. Construction bids are expected to be opened in June 2013.
3. Project specific environmental information is expected to be submitted to DOW on May 31, 2012.

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.
2. Loan Agreement must be executed within six (6) months from bid opening.
3. The city must agree to expend all loan funds within six months of the date of initiation of operation.

4. Documentation of final funding commitments from all parties other than the Kentucky Infrastructure Authority (KIA) as reflected in the credit analysis shall be provided to KIA prior to their loan closing and disbursement of the loan monies. Rejections of any anticipated project funding shall be immediately reported to KIA and may cause this loan to be subject to further consideration.
5. The borrower must receive DOW approval of the Plans and Specifications before bidding the project.
6. The borrower must receive DOW approval of the Environmental Assessment before bidding the project.

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

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

Sincerely,



Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG:CA

Enclosures

C: Honorable William C. Hopkins, Mayor
Paul Amburgey, E. L. Robinson Engineering

EXECUTIVE SUMMARY		Reviewer:	Sandy Williams	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date:	May 3, 2012	
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number:	A12-25	
REVOLVING LOAN FUND		WRIS Number	SX21089091	
		HUC Code:	0	
BORROWER:	CITY OF RUSSELL			
	GREENUP COUNTY			
BRIEF DESCRIPTION:	<p>This project involves the construction of facilities adjacent to the existing water treatment plant to treat filter backwash wastewater and water treatment bio-solids that are generated by the plants flocculation basins. The project is necessary to comply with Kentucky Division of Water regulations requirement treatment of the wastewater.</p>			
PROJECT FINANCING:			PROJECT BUDGET	
Fund A Loan	\$	970,000	Administrative Expenses	\$ 5,000
			Land, Easements	40,000
			Planning	3,500
			Engineering	124,000
			Construction	725,000
			Contingency	72,500
TOTAL	\$	970,000	TOTAL	\$ 970,000
REPAYMENT			Est. Annual	
	Rate	3.0%	Payment	\$ 66,789
	Term	20 years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	E.L. Robinson Engineering		
	Bond Counsel	Peck, Shaffer, & Williams		
PROJECT SCHEDULE	Bid Opening:		December 2012	
	Construction Start:		March 2013	
	Construction Stop:		November 2013	
DEBT PER CUSTOMER	Existing:	\$	2	
	Proposed:	\$	426	
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES			<u>Users</u>	<u>Avg. Bill</u>
	Current	2,290	\$	23.75 (for 4,000 gallons)
	Additional	0	\$	23.75 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Available for		Income after Debt	
	Debt Service	Debt Service	Service	Coverage Ratio
Audited 2008	100,929	130,300	(29,371)	0.8
Audited 2009	28,090	0	28,090	n/a
Audited 2010	31,909	0	31,909	n/a
Compilation 2011	62,734	0	62,734	n/a
Projected 2012	137,437	121,308	16,129	1.1
Projected 2013	128,651	121,308	7,343	1.1
Projected 2014	111,586	73,942	37,644	1.5
Projected 2015	90,999	66,789	24,210	1.4
Projected 2016	79,130	66,789	12,341	1.2

**KENTUCKY INFRASTRUCTURE AUTHORITY
 WASTEWATER REVOLVING LOAN FUND (FUND "A")
 CITY OF RUSSELL, GREENUP COUNTY
 PROJECT REVIEW
 SX21089091**

I. PROJECT DESCRIPTION

The City of Russell is requesting a Fund A loan in the amount of \$970,000 for the Filter Backwash Wastewater Treatment Improvements project. The project involves the construction of facilities adjacent to the existing water treatment plant to treat filter backwash wastewater and water treatment bio-solids that are generated by the plants flocculation basins. The Kentucky Division of Water has issued notices of violations for the lack of treatment for the backwash. The project components include demolition of existing onsite structures, construction of filter beds, improvements to existing flocculation basis, installation of one wastewater pump station, site piping and electrical work, and site restoration. Existing Outfall #1, which is located in the backwater slew of the Ohio River, will be eliminated as it is located above the water treatment plant raw water intakes.

The City provides water service to the Cities of Flatwoods and Raceland.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 5,000
Land, Easements	40,000
Engineering Fees	127,500
Construction	725,000
Contingency	<u>72,500</u>
Total	\$ 970,000

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund A Loan	\$ 970,000	100%
Total	\$ 970,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 970,000
Interest Rate	3.0%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 64,849
Administrative Fee (0.20%)	\$ 1,940
Total Estimated Annual Debt Service	\$ 66,789

V. PROJECT SCHEDULE

Bid Opening	December 2012
Construction Start	March 2013
Construction Stop	November 2013

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers	Current
Residential	2,162
Commercial	128
Total	2,290

B) Rates

The monthly charge for water utility service is:

	City of Russell		Bellefonte and Others	
	Current 6/9/2011	Prior 08/07/08	Current 6/9/2011	Prior 08/07/08
Date of Last Rate Increase	6/9/2011	08/07/08	6/9/2011	08/07/08
Minimum (1,000 Gallons)	\$16.00	\$14.00	\$16.50	\$14.50
Next 1,000 Gallons	2.65	2.60	2.95	2.90
Next 8,000 Gallons	2.55	2.50	2.88	2.83
Next 15,000 Gallons	2.45	2.40	2.82	2.77
Next 75,000 Gallons	2.15	2.10	2.15	2.10
Over 100,000 Gallons	1.75	1.70	1.92	1.87
Cost for 4,000 gallons	\$23.75	\$21.60	\$25.21	\$23.06
Increase %	10.0%		9.3%	
Affordability Index (Rate/MHI)	0.6%		0.6%	
Raceland, Flatwoods, Bulk Users (000)	\$1.80	\$1.61		

VII. DEMOGRAPHICS

In 2010, the City's population was 3,604 with a Median Household Income (MHI) of \$50,769. The median household income for the Commonwealth is \$41,197. The loan qualifies for a 3% interest rate.

VIII. 2011 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 was obtained from the audited financial statements for the years ended June 30, 2009 and 2010 and compiled financial statements for 2011 for the Waterworks Fund. Amounts for the current year are estimated. The City reports separate results for the Solid Waste Management Fund and the Wastewater Fund.

HISTORICAL

Revenues increased 13% from \$1,146,690 in 2009 to \$1,200,459 in 2011. Three major customers (CSX and the Cities of Flatwoods and Raceland) made up 67%, or \$522,217, of total revenue in 2011. Substantially all of the revenue increase is due to volume changes. Expenses increased 10% from \$1,121,429 to \$1,239,090 in 2011. Cash flow from operations increased from \$28,090 in 2009 to \$62,734 in 2011. There was no required debt service on the Water system during the three years.

The current ratio was 3.3 at the end of 2011 and the debt to equity ratio was 0.1. Unrestricted operating cash equals about two months of operating expenses and the receivables collection period is 37 days. The only debt on the system is for an expired revenue bond that has not been turned in and bank financing that was used to fund construction of a water tank. Capital spending of about \$1.1 million over the past three years was funded with a combination of grant funds, general fund contributions from occupational taxes, new debt, and limited funds from operations.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will increase 10% in 2012 due to the rate increase that was passed in June 2011 and 3% per year thereafter.
- 2) Expenses will increase 4% annually for inflation
- 3) A replacement reserve of \$2,400 will be funded annually for ten years.
- 4) Debt service on the proposed loan is estimated at \$66,789 annually
- 5) The utility will generate sufficient revenues to cover operations and existing and proposed debt service requirements.
- 6) Debt service coverage is 1.5 in 2014 when principal and interest repayments begin.

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

REPLACEMENT RESERVE

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

X. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
Local Bank	\$ 274,629	Oct-13
Total	\$ 274,629	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

<u>Project Title</u>	<u>Funding Source</u>	<u>Amount</u>	<u>Type</u>
Russell Heights Sewer	HB608	300,000	Grant
Water Tank	HB608	350,000	Grant

XII. CONTACTS

Applicant	
Name	City of Russell
Address	P.O. Box 394, 410 Ferry Street Russell, KY 41169
County	Greenup
Contact	William C. Hopkins
Phone	(606) 836-9666
Email	russelljec@aol.com

Applicant Contact / Engineer	
Name	E.L. Robinson Engineering
Address	3145 Greenup Avenue Ashland, KY 41101
Contact	Paul Amburgey
Phone	(606) 326-1890
Email	pamburgey@elrobinson.com

XIII. RECOMMENDATIONS

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

CITY OF RUSSELL WATER SYSTEM
BALANCE SHEETS (JUNE YEAR END)

1.9 0.9 1.9

ASSETS	Audited <u>2009</u>	Audited <u>2010</u>	Compilation <u>2011</u>	Projected <u>2012</u>	<u>2013</u>	Upon Completion <u>2014</u>
Current Assets						
Cash	176,146	87,978	194,360	210,489	217,832	255,476
Accounts Receivable	132,417	108,760	130,993	143,572	147,879	152,315
Inventory	74,539	77,497	98,472	75,000	75,000	75,000
Total Current Assets	383,102	274,235	423,825	429,061	440,711	482,791
Restricted Assets						
Cash	70,764	62,715	69,730	65,000	65,000	65,000
Total Restricted Assets	70,764	62,715	69,730	65,000	65,000	65,000
Utility Plant						
Land, System, Building and Equipment	5,710,574	5,859,970	6,680,629	6,680,629	7,165,629	7,650,629
Less Accumulated Depreciation ()	(3,566,500)	(3,684,183)	(3,811,118)	(3,938,618)	(4,066,118)	(4,207,368)
Net Fixed Assets	2,144,074	2,175,787	2,869,511	2,742,011	3,099,511	3,443,261
Total Assets	2,597,940	2,512,737	3,363,066	3,236,072	3,605,222	3,991,052
LIABILITIES						
Current Liabilities						
Accrued Liabilities	13,941	5,195	11,522	15,000	15,000	15,000
Current Portion Long Term Debt	0	0	115,653	118,637	40,339	0
Total Current Liabilities	13,941	5,195	127,175	133,637	55,339	15,000
Liabilities Payable - Restricted Assets						
Deposits	38,625	38,831	39,269	39,500	39,500	39,500
Revenue Bonds	5,000	5,000	5,000	5,000	5,000	5,000
Total Liabilities Payable - Restricted Assets	43,625	43,831	44,269	44,500	44,500	44,500
Long Term Liabilities						
Compensated Absences	22,172	25,283	35,420	30,000	30,000	30,000
Long Term Debt	0	0	158,976	40,339	0	0
Proposed KIA Loan	0	0	0	0	485,000	970,000
Total Long Term Liabilities	22,172	25,283	194,396	70,339	515,000	1,000,000
Total Liabilities	79,738	74,309	365,840	248,476	614,839	1,059,500
Retained Earnings:						
Invested in Capital Assets Net of Related Debt	2,144,074	2,175,787	2,594,882	2,737,011	2,609,511	2,468,261
Restricted	5,000	5,000	5,000	65,000	65,000	65,000
Unrestricted	369,128	257,641	397,344	185,585	315,872	398,291
Total Retained Earnings	2,518,202	2,438,428	2,997,226	2,987,596	2,990,383	2,931,552
Total Liabilities and Equities	2,597,940	2,512,737	3,363,066	3,236,072	3,605,222	3,991,052
Balance Sheet Analysis						
Current Ratio	27.5	52.8	3.3	3.2	8.0	32.2
Debt to Equity	0.0	0.0	0.1	0.1	0.2	0.4
Days Sales in Accounts Receivable	42.1	33.2	36.8	36.8	36.8	36.8

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

	Audited 2009	% Change	Audited 2010	% Change	Compilation 2011	% Change	Projected 2012	Projected 2013	Projected 2014	Projected 2015	Projected 2016
Operating Revenues											
Water Revenues	1,096,397	5%	1,151,511	8%	1,248,819	10%	1,373,701	1,414,912	1,457,359	1,501,080	1,546,112
Other	50,293	-12%	44,111	17%	51,640	0%	51,640	53,189	54,785	56,429	58,122
Total Revenues	1,146,690	4%	1,195,622	9%	1,300,459	10%	1,425,341	1,468,101	1,512,144	1,557,509	1,604,234
Operating Expenses											
Operating Expenses	1,121,429	4%	1,164,746	6%	1,239,090	4%	1,288,654	1,340,200	1,401,308	1,464,860	1,523,454
Depreciation	107,924	9%	117,683	8%	126,936	0%	127,500	127,500	141,250	155,000	155,000
Replacement Reserve	0		0		0		0	0	0	2,400	2,400
Total Expenses	1,229,353	4%	1,282,429	7%	1,366,026	4%	1,416,154	1,467,700	1,542,558	1,622,260	1,680,854
Net Operating Income	(82,663)	5%	(86,807)	-24%	(65,567)	-114%	9,187	401	(30,414)	(64,751)	(76,620)
Non-Operating Income and Expenses											
Interest Income	2,829	-63%	1,033	32%	1,365	-45%	750	750	750	750	750
Total Non-Operating Income & Expenses	2,829	-63%	1,033	32%	1,365	-45%	750	750	750	750	750
Add Non-Cash Expenses											
Depreciation	107,924	9%	117,683	8%	126,936	0%	127,500	127,500	141,250	155,000	155,000
Cash Available for Debt Service	28,090	14%	31,909	97%	62,734	119%	137,437	128,651	111,586	90,999	79,130
Debt Service (enter as positive #'s)											
Existing Principal	0		0		0		115,653	118,637	40,339	0	0
Existing Interest	0		0		0		5,655	2,671	208	0	0
Proposed KIA Loan	0		0		0		0	0	33,395	66,789	66,789
Total Debt Service	0		0		0		121,308	121,308	73,942	66,789	66,789
Income After Debt Service	28,090		31,909		62,734		16,129	7,343	37,644	24,210	12,341
Debt Coverage Ratio	n/a		n/a		n/a		1.1	1.1	1.5	1.4	1.2

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I.B.6.

**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 2012 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 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 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 2012, 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 3rd day of May, 2012.

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

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**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 2012 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 2012, 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 3rd day of May, 2012.

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

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

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

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

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

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

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

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

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

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

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

Passed and adopted this 3rd of May, 2012.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

EXHIBIT A

<u>APPLICANT</u>	<u>FUND</u>	<u>AMOUNT</u>
City of Grayson	A12-17	\$ 785,000
City of Flatwoods	A12-21	\$ 400,000
City of Oak Grove	A12-22	\$ 1,000,000
City of Russell	A12-25	\$ 970,000

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HANDOUT

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

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

AVAILABLE FUNDS FFY 1989:

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

AVAILABLE FUNDS FFY 1990:

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

AVAILABLE FUNDS FFY 1991:

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

AVAILABLE FUNDS FFY 1992:

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

AVAILABLE FUNDS FFY 1993:

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

AVAILABLE FUNDS FFY 1994:

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

AVAILABLE FUNDS FFY 1995:

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

AVAILABLE FUNDS FFY 1996:

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

ADDITIONAL FUNDS FFY 1997:

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

AVAILABLE FUNDS FFY 1998:

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

AVAILABLE FUNDS FFY 1999:

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

AVAILABLE FUNDS FFY 2000:

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

AVAILABLE FUNDS FFY 2001:

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

AVAILABLE FUNDS FFY 2002:

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

AVAILABLE FUNDS FFY2003:

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

AVAILABLE FUNDS FFY2004:

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

AVAILABLE FUNDS FFY2005:

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

AVAILABLE FUNDS FFY2006:

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

AVAILABLE FUNDS FFY2007:

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

AVAILABLE FUNDS FFY2008:

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

AVAILABLE FUNDS FFY2009:

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

AVAILABLE FUNDS FFY2010:

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

AVAILABLE FUNDS FFY2011:

FEDERAL TITLE VI GRANT FUNDS	\$18,794,000
BOND PROCEEDS (20%)	\$3,758,800
ADMINISTRATION (4%)	(\$751,760)
NET 09 SRF FUNDS	<u>\$21,801,040</u>

NET FY 1989-2011 SRF FUNDS

\$489,508,248

CURRENT REVOLVING/SURPLUS FUND BALANCE

\$236,483,073

2010 A - Leverage - Balance

\$0

Balance Available for Loan

(\$56,381,309)

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

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

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

PROJECTS APPROVED IN SFY 1996:

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

PROJECTS APPROVED IN SFY 1997:

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

PROJECTS APPROVED IN SFY 1998:

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

PROJECTS APPROVED IN SFY 1999:

96	PARIS, CITY OF	\$7,528,385	\$5,943,287 (c)	9-1-98	
97	MIDWAY, CITY OF	\$282,250	\$141,125 (c)	10-13-98	(A1)
98	MAYFIELD, CITY OF	\$1,401,962	\$1,160,472 (c)	10-13-98	
99	WURLAND, CITY OF	\$125,900	\$103,950 (c)	12-18-98	(A1)
100	DANVILLE, CITY OF	\$7,712,132	\$7,615,106 (c)	12-18-98	(AMD 01/8/04)
101	LEWIS COUNTY SANITATION DIST NO. 1	\$2,924,800	\$620,001 (c)	04-27-99	AMD 10/7/99
TOTALS		\$19,975,429	\$15,583,941		

PROJECTS APPROVED IN SFY 2000:

102	MOREHEAD, CITY OF	\$1,100,372	\$279,000 (c)	09-01-99	
103	HOPKINSVILLE, CITY OF	\$889,478	\$834,891 (c)	09-01-99	AMD 6/8/00
104	RWRA-OWENSBORO	\$26,264,248	\$25,963,257 (c)	12/10/99	AMD 6/2/05
105	SOUTH SHORE, CITY OF	\$502,790	\$188,849 (c)	12/10/99	
106	MOREHEAD, CITY OF	\$592,695	\$257,300 (c)	4/4/00	
107	MIDWAY, CITY OF	\$4,337,596	\$702,589 (c)	6/6/2000	
TOTALS		\$33,687,179	\$28,225,886		

TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED
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PROJECTS APPROVED IN SFY 2001:

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

PROJECTS APPROVED IN SFY2002:

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

PROJECTS APPROVED IN SFY 2003

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

PROJECTS APPROVED IN SFY 2004

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

PROJECTS APPROVED IN SFY 2005

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

PROJECTS APPROVED IN SFY 2006

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

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

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

TOTAL	\$66,469,881	\$43,478,046
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PROJECTS APPROVED IN SFY 2008

159	CITY OF BARLOW	\$169,500	\$168,954 (c)	9/6/07 (A1)
160	CITY OF WHITESBURG	\$7,474,000	\$1,040,900 (c)	9/6/07
161	CITY OF OWENSBORO	\$24,531,634	\$22,900,578	10/4/07
162	CITY OF ALEXANDRIA	\$316,441	\$186,073 (c)	11/1/07
163	CITY OF MURRAY	\$1,469,778	\$1,227,741 (c)	11/1/07
164	CITY OF RICHMOND	\$57,843,022	\$54,690,822	11/1/07
165	REGIONAL WATER RESOURCE AGENCY	\$1,709,375	\$1,425,488 (c)	11/1/07
166	Paducah McCracken JSA	\$4,146,560	\$1,600,000 (c)	2/7/08
167	Bowling Green, City of	\$54,235,960	\$54,235,960	4/3/08; 11/12/09; 8/4/11
168	Sanitation District #1	\$83,147,554	\$70,000,000	4/3/08; 6/4/09
169	Elizabethtown, City of	\$21,192,000	\$21,192,000	4/3/08
170	Nicholasville, City of	\$9,554,625	\$7,494,225	4/3/08
171	Somerset, City of	\$14,897,000	\$8,477,690	4/3/08
172	Williamstown, City of	\$18,748,000	\$17,848,000	6/2/08

TOTAL	\$299,435,449	\$262,488,430
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PROJECTS APPROVED IN SFY 2009

173	Hopkinsville, City of	\$4,916,100	\$0	9/4/08; withdrawn 5/11/10
174	Lexington-Fayette Urban County Govt	\$18,354,000	\$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; 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
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PROJECTS APPROVED IN SFY 2010

183	Kentucky Horse Park	\$1,950,000	\$1,000,000	8/6/09
184	Maysville, City of	\$11,000,000	\$11,000,000	9/3/09
185	Prestonsburg, City of	\$272,000	\$272,000 (c)	10/1/09; 2/4/10
186	Prestonsburg, City of	\$786,000	\$786,000 (c)	10/1/09; 2/4/10
187	Louisville & Jefferson Co. Metro. Sewer Dist.	\$4,847,095	\$0	10/1/09 withdrawn 10/12/10
188	Hopkinsville, City of	\$7,500,000	\$7,500,000	11/12/09
189	Hardinsburg, City of	\$550,000	\$550,000	11/12/09
190	Princeton, City of	\$2,475,000	\$683,354 (c)	12/3/09; 2/4/10
191	Ashland, City of	\$7,720,231	\$7,709,331	1/7/10; 2/3/11
192	Winchester, City of	\$37,000,000	\$36,600,000	2/4/10
193	Prestonsburg, City of	\$4,530,405	\$1,860,405	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	\$1,477,000	\$1,000,000	5/6/10; 1/5/12
196	Oldham Co Env Auth - SX21185024	\$2,123,000	\$2,123,000	5/6/10; 1/5/12
197	Lexington Fayette Urban County Government	\$10,500,000	\$10,500,000	6/3/10; 10/14/10
198	Lexington Fayette Urban County Government	\$7,028,375	\$0	6/3/10; 10/14/10 withdrawn 1/31/12

Total	\$102,159,106	\$83,984,090
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TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED
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PROJECTS APPROVED IN SFY 2011

199	Oldham Env Auth - SX21185028	\$500,000	\$250,000	7/1/10;1/5/12
200	Sanitation District #1 SX21117126	\$19,935,700	\$17,146,500	7/1/10
201	Bardstown, City of SX21179019	\$1,980,000	\$1,980,000	12/9/10; 6/10/11
202	LaCenter, City of SX21007015	\$895,000	\$895,000	12/9/10
203	Livermore, City of SX21049008	\$2,105,000	\$1,105,000	12/9/10
204	Morehead, City of SX21205034	\$3,000,000	\$3,000,000	12/9/10
205	Regional Water Resource Agency	\$6,085,000	\$5,790,500	12/9/10;3/1/12
206	Campton, City of	\$3,217,200	\$1,400,000	2/3/11
207	Hardinsburg, City of	\$400,000	\$400,000	2/3/11
208	Louisa, City of	\$2,058,580	\$1,400,000	2/3/11
209	Flemingsburg, City of	\$8,906,000	\$8,906,000	3/3/11
210	Louisville-Jefferson Co MSD	\$3,400,000	\$3,400,000	3/3/11
211	Vanceburg, City of	\$3,400,000	\$2,000,000	3/3/11
212	Williamsburg, City of	\$1,035,517	\$1,035,517	3/3/11
213	Hopkinsville, City of	\$500,000	\$500,000	4/7/11
214	Hopkinsville, City of	\$26,641,000	\$26,641,000	4/7/11
215	Hopkinsville, City of	\$7,300,000	\$7,100,000	4/7/11
216	Pineville, City of	\$500,000	\$500,000	5/5/11
217	Sanitation District #1	\$17,225,660	\$14,188,155	5/5/11
218	Sanitation District #1	\$19,000,000	\$15,187,500	5/5/11
219	Sanitation District #1	\$9,572,000	\$7,778,000	5/5/11
220	West Liberty, City of	\$3,937,950	\$3,937,950	5/5/11

Total	\$141,594,607	\$124,541,122
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PROJECTS APPROVED IN SFY 2012

221	Oldham Co Env Authority	\$400,000	\$400,000	7/7/11
222	Southern Water & Sewer	\$3,750,087	\$1,094,143	8/4/11;4/12/12
223	Hodgenville, City of	\$1,635,000	\$1,635,000	11/10/11
224	Burkesville, City of	\$1,000,000	\$1,000,000	11/10/11
225	Bloomfield, City of	\$4,370,635	\$2,195,635	11/10/11
226	Harrodsburg, City of	\$418,500	\$418,500	12/8/11
227	Grant Co Sanitary SD	\$1,226,700	\$1,161,700	1/5/12
228	Barbourville, City of	\$5,651,270	\$5,651,270	2/2/12
229	Sanitation District #1 of Northern Ky	\$1,001,717	\$851,857	2/2/12
230	Sanitation District #1 of Northern Ky	\$1,152,200	\$959,000	2/2/12
231	Winchester, City of	\$1,010,000	\$1,000,000	2/2/12
232	Harrodsburg, City of	\$1,157,000	\$706,000	2/2/12
233	Jamestown, City of	\$2,500,000	\$2,500,000	2/2/12
234	Paducah McCracken County JSA	\$8,400,000	\$8,000,000	2/2/12
235	Ashland, City of	\$4,500,000	\$4,500,000	3/1/12
236	Murray, City of	\$46,000,000	\$46,000,000	3/1/12
237	Grant Co Sanitary SD	\$913,300	\$913,300	3/1/12
238	Lexington-Fayette Urban County Government	\$2,530,000	\$1,930,000	3/1/12
239	Regional Water Resource Agency	\$619,070	\$357,335	3/1/12
240	Regional Water Resource Agency	\$1,802,125	\$1,586,875	3/1/12
241	Flemingsburg, City of	\$2,000,000	\$500,000	4/12/12
242	Jackson, City of	\$1,200,000	\$700,000	4/12/12
243	Russell Springs, City of	\$719,000	\$719,000	4/12/12
244	South Shore, City of	\$4,006,000	\$3,006,000	4/12/12
245	Worthington, City of	\$500,000	\$500,000	4/12/12
246	Flatwoods, City of	\$405,000	\$400,000	5/3/12
247	Grayson, City of	\$785,000	\$785,000	5/3/12
248	Oak Grove, City of	\$1,000,000	\$1,000,000	5/3/12
249	Russell, City of	\$970,000	\$970,000	5/3/12

Total	\$101,622,604	\$91,440,615
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GRAND TOTALS - COMMITMENTS	\$1,415,626,802	\$1,122,550,472
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bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

(A1) - Planning and Design Loan

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

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

AVAILABLE FUNDS FFY 2009:

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

	TOTAL PROJECT AMOUNT	KIA AMOUNT	FIRST USE FUNDS	DATE APPROVED
PROJECTS APPROVED IN SFY 2009:				
1 Sanitation District #1	\$395,000	\$395,000 (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	\$1,474,916 (c)	\$1,474,916	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 (c)	\$3,000,000	6/25/09
TOTALS	\$19,563,325	\$13,265,419	\$13,265,419	
PROJECTS APPROVED IN SFY 2010:				
10 Calvert City, City of	\$1,083,128	\$986,831 (c)	\$986,831	7/9/09; 1/7/10
11 Princeton, City of	\$2,475,000	\$1,103,744 (c)	\$1,103,744	7/9/09; 2/4/10
12 Northern Madison Co Sanitation District	\$510,000	\$510,000 (c)	\$510,000	8/6/09
13 Kentucky Horse Park	\$1,950,000	\$950,000	\$950,000	8/6/09
14 Sanitation District #4 of Boyd County	\$475,000	\$400,000 (c)	\$400,000	8/6/09
15 Ashland, City of	\$250,252	\$246,646 (c)	\$246,646	8/20/09; 1/25/10
16 Covington, City of	\$1,200,000	\$1,197,390 (c)	\$1,197,390	8/20/09
17 Bowling Green, City of	\$134,996	\$134,996 (c)	\$134,996	8/20/09
18 Frankfort, City of	\$962,035	\$800,000 (c)	\$800,000	8/20/09
19 Wilder, City of	\$215,889	\$114,302 (c)	\$114,302	9/3/09; 1/25/10
20 Richmond, City of	\$125,000	\$125,000 (c)	\$125,000	9/3/09
21 Maysville, City of	\$2,000,000	\$500,000 (c)	\$500,000	9/3/09
22 Prestonsburg, City of	\$4,530,405	\$2,670,000	\$2,670,000	10/1/09
23 Kentucky Department of Parks	\$500,000	\$500,000 (c)	\$500,000	10/1/09
24 Kentucky Department of Parks	\$358,008	\$355,867 (c)	\$355,867	10/1/09; 1/25/10
25 Kentucky Department of Parks	\$1,457,402	\$1,366,291	\$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 (c)	\$1,293,013	10/1/09
28 Winchester, City of	\$693,000	\$600,000 (c)	\$600,000	10/1/09
29 Russellville, City of	\$952,300	\$799,967 (c)	\$799,967	10/1/09
30 Kuttawa, City of	\$530,000	\$300,000 (c)	\$300,000	10/1/09
31 Paintsville, City of	\$1,400,000	\$1,150,000	\$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	\$816,069 (c)	\$816,069	10/1/09; 12/16/09
35 Sacramento, City of	\$750,000	\$749,991 (c)	\$749,991	10/1/09
36 Grant Co. Sanitary Sewer Dist.	\$2,114,713	\$433,178 (c)	\$433,178	10/1/09; 3/1/12
37 Mayfield, City of	\$975,000	\$975,000 (c)	\$975,000	10/1/09
38 Warsaw, City of	\$3,841,156	\$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 (c)	\$3,800,000	11/12/09
40 Meade Co Riverport Authority	\$482,642	\$482,642 (c)	\$482,642	12/3/09; 1/25/10
41 Troublesome Creek Env Authority	\$3,425,000	\$1,500,000	\$1,500,000	12/3/09
42 Ohio Co Regional Waste Water District	\$465,303	\$465,303 (c)	\$465,303	12/3/09; 1/25/10; 2/17/11
43 Mountain Water District	\$750,000	\$750,000	\$750,000	12/3/09; 2/4/10
TOTALS	\$59,462,343	\$34,549,486	\$34,549,486	
GRAND TOTALS - COMMITMENTS	\$79,025,668	\$47,814,905	\$47,814,905	
BALANCE AVAILABLE FOR LOAN			\$68,071	

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 \$3,777,686**

	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 B	\$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 (Se	\$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		
<u>PROJECTS APPROVED IN FY 1995:</u>								
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		
<u>PROJECTS APPROVED IN FY 1996:</u>								
* 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		
<u>PROJECTS APPROVED IN FY 1997:</u>								
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		
<u>PROJECTS APPROVED IN FY 1998:</u>								
* 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		
<u>PROJECTS APPROVED IN FY 1999:</u>								
* 44	HARDINSBURG, CITY OF	\$5,239,680		\$131,231 (c)	\$0	14	7-13-98	
* 45	PRESTONSBURG, CITY OF	\$1,591,200		\$795,600 (c)	\$0	400	4-27-99	
	TOTALS	\$6,830,880		\$926,831	\$0	414		
<u>PROJECTS APPROVED IN FY 2000:</u>								
* 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		
<u>PROJECTS APPROVED IN FY2005:</u>								
* 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			
<u>PROJECTS APPROVED IN FY2006:</u>								
* 43	GRAVES CO WATER DISTRICT	\$596,776		\$596,776 (c)	\$0 NA		1/1/2005; 7/26/06; 10/2/08 Assumed from Fancy Farm WD	
* 44	GRAVES CO WATER DISTRICT	\$152,176		\$152,176 (c)	\$0 NA		9/1/2005; 10/2/08 Assumed from Fancy Farm WD	
* 45	WESTERN MASON SANITATION DIST	\$4,644,000		\$560,272 (c)	\$0 NA		12/01/2005	
* 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			
<u>PROJECTS APPROVED IN FY2007:</u>								
* 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		2006;10/01/2009 338,997 ln; 50,000 grant	
* 51	JAMESTOWN, CITY OF	\$13,065,000		\$3,588,700 (c)	\$0 NA		12/07/2006 3,038,700 ln; 550,000 grant	
* 52	CONNECTGRADD	\$2,400,000		\$837,856 (c)	\$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		\$6,822,959	\$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 (c)	\$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 (c)	\$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	\$932,800	\$0	NA	3/6/08; 7/27/11	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	\$11,137,800	\$0				
PROJECTS APPROVED IN FY2009:								
67	CARROLLTON, CITY OF	\$2,949,731	\$900,000	\$0	NA	8/7/08; 12/8/11	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		\$8,835,438	\$5,823,883	\$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 (c)	\$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		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 (c)	\$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	\$401,674 (c)	\$0	NA	10/14/10; 7/11/11	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	\$7,857,475	\$0			
PROJECTS APPROVED IN FY2012:								
94	Crittenden-Livingston Water District	\$300,000	\$0	\$300,000	\$0	NA	08/04/2011	water
95	Lewisburg, City of	\$220,000	\$0	\$220,000	\$0	NA	03/01/2012	water
96	Olive Hill, City of	\$505,000	\$0	\$505,000	\$0	NA	03/01/2012	water
97	Mount Olivet, City of	\$1,100,000	\$0	\$350,000	\$0	NA	04/12/2012	water
TOTALS		\$2,125,000	\$0	\$1,375,000	\$0			
GRAND TOTALS		\$208,080,426	\$3,693,600	\$94,020,339	\$1,189,400,723	11216		

bold, italics - pending board approval

* Bonds have not been sold for these projects

+ Projects were funded under the master note

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

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

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

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

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

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

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

PROJECTS PER SPECIAL PROVISIONS DURING 1998 GENERAL SESSION

11 MEADE COUNTY FISCAL COURT	\$4,204,225	\$2,500,000	12/18/1998	
12 CITY OF RICHMOND	\$8,400,000	\$4,000,000	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	<u>\$20,365,196</u>	<u>\$13,000,000</u> (rf)		

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

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

PROJECTS PER SPECIAL PROVISIONS DURING 2000 GENERAL SESSION

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

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

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

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 (rf)

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.

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

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

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

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

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

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

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

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

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

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

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

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

	TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	COMMENTS
<u>PROJECTS APPROVED IN FY 1994:</u>					
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		
<u>PROJECTS APPROVED IN FY 1995:</u>					
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		
<u>PROJECTS APPROVED IN FY 1996:</u>					
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		
<u>PROJECTS APPROVED IN FY 1997:</u>					
58	EAST PENDLETON WATER DISTRICT	\$202,004	\$219,856	(c)	6-19-97
	TOTALS	\$202,004	\$219,856		
<u>PROJECTS APPROVED IN FY 1998:</u>					
	TOTALS	\$0	\$0		
<u>PROJECTS APPROVED IN FY 1999:</u>					
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		
<u>PROJECTS APPROVED IN FY 2001:</u>					
62	BARLOW, CITY OF	\$416,000	\$237,714	(c)	3/1/01
	TOTALS	\$416,000	\$237,714		
<u>PROJECTS APPROVED IN FY 2002:</u>					
63	OLDHAM COUNTY WATER DISTRICT	\$7,043,642	\$5,560,339	(c)	7/12/01
	TOTALS	\$7,043,642	\$5,560,339		
<u>PROJECTS APPROVED IN FY 2003:</u>					
*	64 MCCREARY COUNTY FISCAL COURT	7,996,000	1,474,999	(c)	09/05/2002
*	65 NICHOLASVILLE, CITY OF	4,310,000	4,160,000	(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	\$5,634,999		
<u>PROJECTS APPROVED IN FY 2004:</u>					
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		
<u>PROJECTS APPROVED IN FY 2005:</u>					
*	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	\$946,900	(c)	05/05/2005
	TOTAL	\$8,243,900	\$3,755,900		
<u>PROJECTS APPROVED IN FY 2007:</u>					
*	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
<u>PROJECTS APPROVED IN FY 2008:</u>				
* 75	SOUTHEAST DAVIESS CO WD	\$1,219,995	\$796,140 (c)	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 (c)	06/05/2008 water
TOTAL		\$8,598,703	\$7,744,488	
<u>PROJECTS APPROVED IN FY 2009:</u>				
* 78	UNION, CITY OF	\$1,147,500	\$248,294 (c)	10/02/2008 sewer
TOTAL		\$1,147,500	\$248,294	
<u>PROJECTS APPROVED IN FY 2010:</u>				
* 79	BARDSTOWN, CITY OF	\$1,800,000	\$1,800,000	10/01/2009; 8/4/2011 industrial park transmission
* 80	BARDSTOWN, CITY OF	\$5,050,000	\$3,500,000	10/01/2009 water
TOTAL		\$6,850,000	\$5,300,000	
<u>PROJECTS APPROVED IN FY 2011:</u>				
* 81	Bracken Co Water District	\$621,000	\$621,000	03/03/2011 water main replacement
TOTAL		\$621,000	\$621,000	
<u>PROJECTS APPROVED IN FY 2012:</u>				
* 82	Warren Co Water District	\$1,114,400	\$823,900	10/06/2011 Buchanan Park Sewer Extension
* 83	Muninet Fiber Agency	\$3,173,049	\$3,173,049	02/02/2012 Cable Build Project #2
* 84	Worthington, City of	\$600,000	\$600,000	04/12/2012 Filters Upgrade
TOTAL		\$4,887,449	\$4,596,949	
KIA TOTALS		\$147,502,499	\$89,600,723	
GRAND TOTALS (including KPAA)		\$121,625,723		
		Funds committed; not issued:	\$33,040,884	

bold, italics - pending board approval

* Bonds have not been sold for these projects.

** Withdrew from bond sale.

(s) - Amount represented in the assistance agreement.

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

(n) - Participating in BAN's

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

AVAILABLE FUNDS FY 1997:

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

AVAILABLE FUNDS FY 1998:

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

AVAILABLE FUNDS FY 1999:

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

AVAILABLE FUNDS FY 2000:

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

AVAILABLE FUNDS FY 2001:

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

AVAILABLE FUNDS FY 2002:

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

AVAILABLE FUNDS FY 2003:

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

AVAILABLE FUNDS FY 2004:

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

AVAILABLE FUNDS FY 2005:

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

AVAILABLE FUNDS FY 2006:

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

AVAILABLE FUNDS FY 2007:

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

AVAILABLE FUNDS FY 2008:

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

AVAILABLE FUNDS FY 2009:

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

AVAILABLE FUNDS FY 2010:

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

AVAILABLE FUNDS FY 2011:

FEDERAL TITLE VI GRANT FUNDS	\$13,379,000
BOND PROCEEDS (20%)	\$2,675,800
ADMINISTRATION (4%)	(\$535,160)
OTHER SET ASIDES	(\$3,210,960)
NET 10 SRF FUNDS	\$12,308,680

NET FY 97-11 SRF FUNDS \$165,226,797

CURRENT REVOLVING/SURPLUS FUND BALANCE \$ 32,613,921

2010A - Leverage \$0

BALANCE AVAILABLE FOR LOAN \$ (6,755,133)

	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 (c)	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 (c)	8/29/00	
9	MOREHEAD, CITY OF	\$13,325,000	\$5,500,000 (c)		/00; Amd 5/16/01; Amd 5/1/03 Combined from 2 proj.
10	HICKMAN, CITY OF	\$1,642,623	\$869,023 (c)	9/29/00	
11	GREATER FLEMING CO REG WAT COM	\$357,500	\$357,500 (c)	12/21/00; 2/1/05	Land Acq Set Aside
12	ASHLAND, CITY OF	\$2,512,626	\$2,190,384 (c)	3/1/01	
13	GRAYSON COUNTY WATER DISTRICT	\$4,400,000	\$3,930,850 (c)	4/5/01	
14	PINEVILLE, CITY OF	\$173,222	\$173,222 (c)	5/3/01	
	TOTALS	\$37,599,303	\$18,014,961		
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 (c)	10/4/01	
19	GRAYSON, CITY OF	\$5,896,855	\$2,808,855 (c)		11/1/01; 12/12/02 Exec Com
20	LOGAN/TODD REG WAT COM	\$27,369,858	\$4,000,000 (c)	2/7/02	
21	NORTH LOGAN WATER DIST	\$800,000	\$447,000 (c)	3/7/02	
22	TAYLORSVILLE, CITY OF	\$2,800,000	\$1,241,766 (c)	5/2/02	
23	HOPKINSVILLE, CITY OF	\$1,513,593	\$1,513,593 (c)	6/6/02	
24	LOUISA, CITY OF	\$6,736,238	\$3,645,811 (c)	6/6/02	
25	BOONEVILLE, CITY OF	\$687,000	\$554,103 (c)	6/6/02	
	TOTALS	\$60,854,422	\$23,652,849		
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 (c)	10/3/02	Land Acq Set Aside
29	BRACKEN CO WATER DISTRICT	\$928,000	\$928,000 (c)	10/3/02	
30	BULLOCK PEN WATER DISTRICT	\$1,229,000	\$1,210,604 (c)	12/12/02 Exec Com	
31	CITY OF ASHLAND	\$14,459,550	\$4,000,000 (c)	6/5/03	
	TOTALS	\$32,672,680	\$13,670,733		
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 (c)	9/4/03	F1
34	EDDYVILLE, CITY OF	\$3,768,000	\$1,563,625 (c)	11/6/03	
35	HARLAN, CITY OF	\$5,020,000	\$1,597,552 (c)	11/6/03	
36	GREATER FLEMING REG WAT COM	\$13,059,330	\$4,000,000 (c)	12/4/03; 1/8/04	
37	MEADE COUNTY WATER DISTRICT	\$919,760	\$394,760 (c)	12/4/03	
38	HENDERSON WATER UTILITY	\$1,541,362	\$0	2/12/04	withdrawn
	TOTALS	\$27,321,108	\$9,964,599		
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 (c)	3/3/05	F1
41	RICHMOND, CITY OF	\$14,690,222	\$8,000,000 (c)	5/5/05	
	TOTALS	\$19,256,537	\$9,814,900		
PROJECTS APPROVED IN FY 2006					
42	HARDINSBURG, CITY OF	\$14,498,150	\$4,400,000 (c)	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 (c)	6/1/06	
	TOTALS	\$35,342,460	\$12,920,000		

	TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 2007					
45	NORTHERN KY WATER DISTRICT	\$6,865,000	\$4,000,000 (c)	10/5/06	
46	ADAIR CO WATER DISTRICT	\$3,302,000	\$1,000,000 (c)	6/21/07	
47	JESSAMINE SOUTH ELKHORN WD	\$1,750,000	\$1,750,000	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 (c)	10/4/07	
50	MADISON CO UTILITY DIST	\$1,284,510	\$1,105,016 (c)	11/1/07; 10/9/08	
52	NICHOLASVILLE, CITY OF	\$13,090,400	\$8,800,000 (c)	11/1/07; 4/1/09	
53	BULLOCK PEN WATER DISTRICT	\$2,320,700	\$2,192,700 (c)	12/6/07	
54	HARDINBURG, CITY OF	\$4,165,000	\$1,999,250 (c)	12/6/07	
55	BEREA, CITY OF	\$9,739,630	\$5,000,000 (c)	2/7/08; inc 11/6/08	
56	FRANKFORT, CITY OF	\$6,841,000	\$6,841,000	2/7/08	
57	MANCHESTER, CITY OF	\$7,849,078	\$1,989,578 (c)	2/7/08; 2/5/09	
58	MEADE CO WATER DISTRICT	\$2,480,949	\$753,447 (c)	2/7/08	
59	WESTERN FLEMING WATER DISTRICT	\$2,568,000	\$2,518,000	2/7/08	
60	HOPKINSVILLE, CITY OF	\$14,000,000	\$8,800,000	3/6/08; 5/7/09; 12/1/11	
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	\$54,877,421		
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	\$45,300,000	\$24,000,000	12/3/09; 12/9/10; 10/6/11	
68	Columbia Adair Water Commission	\$1,694,000	\$1,694,000	6/3/10	
TOTALS		\$59,204,500	\$36,445,590		
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	\$1,633,000	\$1,633,000	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		\$27,214,525	\$23,883,525		
PROJECTS APPROVED FY2012					
79	Breathitt Co Water District	\$2,500,000	\$2,500,000	7/7/11	
80	Adair Co WD dba Columbia Adair Utilities	\$3,439,000	\$1,500,000	8/4/11	
81	Jessamine South Elkhorn WD	\$3,025,300	\$3,025,300	11/10/11	
82	Hodgenville, City of	\$774,183	\$774,183	11/10/11	
83	East Casey County WD	\$1,545,000	\$1,545,000	11/10/11	
84	Nicholasville, City of	\$6,351,000	\$4,000,000	11/10/11	
85	Harrodsburg, City of	\$438,000	\$438,000	12/8/11	
86	Bowling Green Municipal Utilities	\$1,316,378	\$1,316,378	12/8/11	
87	Carrollton, City of	\$1,850,270	\$1,850,270	12/8/11	

	TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 2012 (Continued)				
88	Mount Vernon, City of	\$2,600,000	\$2,600,000	1/5/12
89	Lyon Co WD	\$2,000,000	\$2,000,000	1/5/12
90	Campbellsville, City of	\$1,875,000	\$1,875,000	3/1/12
91	Centertown, City of	\$922,850	\$922,850	3/1/12
92	Sturgis, City of	\$4,000,000	\$3,000,000	3/1/12
TOTALS		\$32,636,981	\$27,346,981	
GRAND TOTALS - COMMITMENTS		\$478,721,415	\$247,088,379	

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	<u>\$18,916,250</u>

	TOTAL PROJECT AMOUNT	KIA AMOUNT	FIRST USE FUNDS	DATE APPROVED
PROJECTS APPROVED IN SFY 2009:				
1 CENTERTOWN, CITY OF	\$2,866,652	\$222,606	\$222,606	6/25/09
2 SPRINGFIELD, CITY OF	\$4,000,000	\$947,901 (c)	\$947,901	6/25/09
TOTALS	<u>\$6,866,652</u>	<u>\$1,170,507</u>	<u>\$1,170,507</u>	
PROJECTS APPROVED IN SFY 2010:				
3 BREATHITT CO WATER DISTRICT	\$1,322,000	\$572,000 (c)	\$572,000	7/9/09; 11/24/09
4 WHITESBURG, CITY OF	\$171,840	\$171,794 (c)	\$171,794	7/9/09
5 MCKEE, CITY OF	\$1,100,000	\$1,099,903 (c)	\$1,099,903	8/6/09
6 BLACK MTN UTILITY DISTRICT	\$2,650,000	\$500,000 (c)	\$500,000	8/6/09
7 ELKTON, CITY OF	\$174,800	\$174,374 (c)	\$174,374	8/20/09
8 BLUEGRASS STATION	\$3,498,452	\$1,900,000	\$1,900,000	8/20/09
9 DAWSON SPRINGS, CITY OF	\$2,120,000	\$2,120,000 (c)	\$2,120,000	8/20/09
10 BURKESVILLE, CITY OF	\$1,153,000	\$1,153,000 (c)	\$1,153,000	9/3/09
11 LOUISVILLE WATER COMPANY	\$18,508,832	\$4,173,200	\$4,173,200	9/3/09; 2/4/10
12 JACKSON, CITY OF	\$1,500,000	\$1,500,000 (c)	\$1,500,000	9/3/09
13 PRESTONBURG, CITY OF	\$805,000	\$805,000 (c)	\$805,000	10/1/09
14 WINCHESTER, CITY OF	\$1,100,000	\$741,450 (c)	\$741,450	10/1/09
15 CAMPTON, CITY OF	\$6,966,088	\$683,200	\$683,200	10/1/09
16 WESTERN MASON WATER DISTRICT	\$578,000	\$500,000 (c)	\$500,000	10/1/09
17 GREENUP, CITY OF	\$2,915,099	\$1,590,604	\$1,590,604	11/12/09
TOTALS	<u>\$44,563,111</u>	<u>\$17,684,526</u>	<u>\$17,684,526</u>	
GRAND TOTALS - COMMITMENTS	<u>\$51,429,763</u>	<u>\$18,855,033</u>	<u>\$18,855,033</u>	
BALANCE AVAILABLE FOR LOAN			<u><u>\$61,217</u></u>	

bold, italics - pending board approval

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