



BOARD MEETING BOOKLET

February 5, 2026

KENTUCKY INFRASTRUCTURE AUTHORITY

**100 Airport Road, Third Floor
Frankfort, Kentucky 40601-3646
502-573-0260**

TEAM
KENTUCKY

Page Left Blank
for 2 Sided Printing

A G E N D A

KENTUCKY INFRASTRUCTURE AUTHORITY ANNUAL BOARD MEETING

100 Airport Road, Third Floor
Frankfort, Kentucky

YouTube Live Stream: [KIA Board Meeting February 5, 2026](#)

www.kia.ky.gov
February 5, 2026, 1:00 P.M.

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

I. BUSINESS (Board Action Required)

A. MINUTES

- | | | | |
|----|--|-------------------------|---|
| 1. | Consideration and Approval of the Minutes of December 4, 2025
<i>(Attachment I.A.1.)</i> | Mr. Matt Sawyers, Chair | 9 |
|----|--|-------------------------|---|

B. NEW PROJECTS / ACTION ITEMS

- | | | | |
|----|--|--|----|
| 1. | Resolution and Order of the Board of Directors Authorizing an Amendment to a Fund A loan (A21-007) increasing the amount by \$750,000 for a total loan amount of \$2,250,000 to the City of Paintsville, Johnson County, Kentucky (SX21115009)
<i>(Attachment I.B.1.)</i> | Ms. Hollie Delaney, DOW
Mr. John Brady, KIA | 19 |
| 2. | Resolution and Order of the Board of Directors for Approval of a Fund A loan (A26-006) in the amount of \$10,405,420 to the Caveland Sanitation Authority, Hart County, Kentucky (SX21099029)
<i>(Attachment I.B.2.)</i> | Ms. Hollie Delaney, DOW
Ms. Sandy Rankin, KIA | 33 |
| 3. | Resolution and Order of the Board of Directors for Approval of a Fund A loan (A26-006E) in the amount of \$2,544,580 to the Caveland Sanitation Authority, Hart County, Kentucky (SX21099029)
<i>(Attachment I.B.3)</i> | Ms. Hollie Delaney, DOW
Ms. Sandy Rankin, KIA | 45 |
| 4. | Resolution and Order of the Board of Directors for Approval of a Fund A loan (A26-012) in the amount of \$18,793,409 to the City of Frankfort, Franklin County, Kentucky (SX21073047)
<i>(Attachment I.B.4.)</i> | Ms. Hollie Delaney, DOW
Ms. Sandy Rankin, KIA | 57 |
| 5. | Resolution and Order of the Board of Directors for Approval of a Fund B loan (B26-004) in the amount of \$6,122,600 to the City of Bardstown, Nelson County, Kentucky (SX21179035)
<i>(Attachment I.B.5.)</i> | Mr. John Brady, KIA | 69 |
| 6. | Resolution and Order of the Board of Directors for Approval of a Fund B loan (B26-006) for an amount up to \$300,000 to the City of Wilmore, Jessamine County, Kentucky (SX21113026)
<i>(Attachment I.B.6.)</i> | Mr. John Brady, KIA | 81 |

Page Left Blank
for 2 Sided Printing

- | | | | |
|-----|---|--|-----|
| 7. | Resolution and Order of the Board of Directors for Approval of a Fund C loan (C26-001) in the amount of \$380,000 to the McCreary County Water District, McCreary County, Kentucky (WX21147042)
<i>(Attachment I.B.7.)</i> | Mr. Jeremy Skinner, KIA | 93 |
| 8. | Resolution and Order of the Board of Directors for Approval of a Fund F loan (F26-002) for an amount up to \$7,500,000 to the City of Cynthiana, Harrison County, Kentucky (WX21097034)
<i>(Attachment I.B.8.)</i> | Ms. Hollie Delaney, DOW
Mr. John Brady, KIA | 105 |
| 9. | Resolution and Order of the Board of Directors for Approval of a Fund F loan (F26-002E) for an amount up to \$4,813,268 to the City of Cynthiana, Harrison County, Kentucky (WX21097034)
<i>(Attachment I.B.9.)</i> | Ms. Hollie Delaney, DOW
Mr. John Brady, KIA | 119 |
| 10. | Resolution and Order of the Board of Directors for Approval of a Fund F loan (F26-014S) for an amount up to \$835,000 to the Sandy Hook Water District, Elliott County, Kentucky (WX21063018)
<i>(Attachment I.B.10.)</i> | Ms. Hollie Delaney, DOW
Mr. Jeremy Skinner, KIA | 131 |
| 11. | Resolution and Order of the Board of Directors for Approval of a Fund F loan (F26-016S) for an amount up to \$2,293,000 to the Nebo Water District, Hopkins County, Kentucky, (WX21107079)
<i>(Attachment I.B.11.)</i> | Ms. Hollie Delaney, DOW
Mr. Jeremy Skinner, KIA | 145 |
| 12. | 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.12.)</i> | Mr. Jeremy Skinner, KIA | 159 |

II. EXECUTIVE DIRECTOR’S REPORT

Ms. Sandy Williams, KIA

III. ANNOUNCEMENTS/NOTIFICATIONS

Mr. Matt Sawyers, Chair

Next KIA Board Meeting:
KIA Offices, 100 Airport Road, Frankfort
Tentatively: Thursday, March 5, 2026, 1:00 p.m.

IV. ADJOURN

Page Left Blank
for 2 Sided Printing

**A
T
T
A
C
H
M
E
N
T**

I.A.1.

Page Left Blank
for 2 Sided Printing

KENTUCKY INFRASTRUCTURE AUTHORITY
Minutes of the Full Board

Meeting Date/Location: **December 4, 2025 – 1:00 p.m.**
 Kentucky Infrastructure Authority
 100 Airport Road
 Frankfort, KY 40601

Members Present:

Mr. Ron Parritt, proxy for Ms. Linda Bridwell, Executive Director, Public Service Commission
Mayor Bruce Fraley, representing Kentucky League of Cities
Ms. Rebecca Goodman, Secretary, Energy and Environment Cabinet
Ms. Geri Grigsby, proxy for Secretary Holly Johnson, Finance and Administration Cabinet
Ms. Brittney Cox, proxy for Mr. Jeff Noel, Secretary, Cabinet for Economic Development
Mr. Robert A. Amato, representing Kentucky League of Cities
Judge Mark McKenzie, representing Kentucky Association of Counties
Ms. Shelley Porter, representing For Profit Water Companies
Mr. Russell Rose, representing Kentucky Rural Water Association
Mr. Shaun Youravich, representing Kentucky Section of the American Water Works Association

Members Absent:

Chairman Matt Sawyers, Commissioner Department of Local Government

KIA Staff:

Ms. Sandy Williams, Executive Director
Mr. Milward Dedman, Deputy Executive Director
Mr. Robert Aldridge, Regional Compliance Coordinator
Ms. Julie Bickers, Regional Compliance Coordinator
Mr. John Brady, Financial Analyst
Mr. Kelly Cunnagin, Executive Staff Advisor
Ms. Cynamon Jones, Office Assistant
Ms. Debbie Landrum, Regional Compliance Coordinator
Ms. Natalie Lile, Assistant General Counsel
Ms. Meg Link, Administrative Specialist Senior, and KIA Secretary
Mr. Russell Neal, Staff Assistant
Ms. Sandy Rankin, Federal Program Specialist
Mr. Don Schierer, WRIS Resource Management Analyst
Mr. Jeremy Skinner, Financial Analyst
Mr. Thomas Schubert, GIS Specialist

Guests:

Mr. Jory Becker, Division of Water
Mr. Roger Colburn, City of Calvert City
Ms. Hollie Delaney, Division of Water
Mr. Shannon Elam, North Marshall Water District
Ms. Nichole Fannin, Sandy Hook Water District
Ms. Dana Garrett, Green River Area Development District
Mr. David Gerhart, Bell Engineering
Mr. Eric Hickman, Ohio County Water District
Ms. Michelle Jones, Hopkinsville Water Environmental Authority
Mr. Mitchell Jones, Lexington-Fayette County Urban Government
Ms. Sarah Marshall, Division of Water
Mr. Charles Martin, Lexington-Fayette County Urban Government
Mr. Brycen May, FIVCO Area Development District

Mr. Tony Nelson, City of Hopkinsville
Mr. Eric Patton, Greenup County Fiscal Court
Mr. Trey Pollack, Hopkinsville Water Environmental Authority
Mr. John Prince, Bell Engineering
Mr. Adam Scott, Integrated Water Kentucky
Ms. Melissa Sellers Spurr, Hopkinsville Water Environmental Authority
Mr. Jim Thompson, Kentucky Engineering Group
Mr. Derrick Watson, Hopkinsville Water Environmental Authority

I. PROCEEDINGS

In Commissioner Sawyer's absence, First Vice Chair Judge Mark McKenzie called the meeting of the Kentucky Infrastructure Authority (KIA) Board to order. He noted that the media advisory was properly distributed. He also confirmed a quorum was present.

Judge McKenzie stated that this was the KIA Annual Meeting, as stated in the By-Laws and that the election of officers was required for the positions of Chair, Vice Chair and First Vice Chair.

Secretary Rebecca Goodman made the motion to roll the current slate of officers into one vote: Commissioner Matt Sawyers, Chair; Mr. Russ Rose, Vice Chair and Judge Mark McKenzie as First Vice Chair to continue serving in their current capacities. Mayor Bruce Fraley seconded and the motion was unanimously passed.

1. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING THE ELECTION OF CHAIR OF THE KENTUCKY INFRASTRUCTURE AUTHORITY
2. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING THE ELECTION OF VICE CHAIR OF THE KENTUCKY INFRASTRUCTURE AUTHORITY
3. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING THE ELECTION OF 1ST VICE CHAIR OF THE KENTUCKY INFRASTRUCTURE AUTHORITY

Following the election of officers, Vice Chair Russ Rose lead the meeting.

Vice Chair Rose noted there were two sets of Minutes and asked the Board to consider rolling both sets of Minutes into one vote.

II. BUSINESS (Board Action Required)

1. APPROVAL OF MINUTES

For: KIA Regular Board Meeting of November 6, 2025

2. *For: KIA Special Called Board Meeting Of November 20, 2025*

Mr. Shaun Youravich made the motion to approve November 6, 2025, and the November 20, 2025, Special Called meeting Minutes. Judge Mark McKenzie seconded and the motion was unanimously passed.

A. NEW PROJECTS/ACTION ITEMS (Board Action Required)

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 CLEAN WATER REVOLVING FUND LOAN (A26-003S) FOR AN AMOUNT UP TO \$8,500,000 TO THE CITY OF HOPKINSVILLE, CHRISTIAN COUNTY, KENTUCKY

Ms. Hollie Delaney, DOW, and Ms. Sandy Rankin, KIA, discussed the City of Hopkinsville's request for a Fund A loan in the amount of \$8,500,000 for their HWEA Phase IX - Priority 3 - Sewer Rehabilitations project. This project includes the design and construction of three (3) sewage pumping station rehabilitations, two (2) siphon replacements, approximately 3,500 LF of 20" force main relocation, and approximately 4,200 LF of 24" and 12" gravity sewer replacement/relocation.

The Hopkinsville Water Environmental Authority currently serves 10,996 residential customers, 1,735 commercial customers, 66 industrial/institutional customers and 1 wholesale customer.

Mayor Bruce Fraley made the motion to approve the Fund A loan to the City of Hopkinsville for an amount up to \$8,500,000 with the standard conditions. Mr. Bob Amato seconded and the motion was unanimously passed.

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 CLEAN WATER REVOLVING FUND A LOAN (A26-018S) FOR AN AMOUNT UP TO \$20,000,000 TO THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT, FAYETTE COUNTY, KENTUCKY

Ms. Hollie Delaney, DOW, and Mr. Jeremy Skinner, KIA, discussed the Lexington-Fayette Urban County Government's (LFUCG) request for a Fund A loan in the amount of \$20,000,000 to fund the LFUCG – North Elkhorn Wet Weather Storage Tank project. The project will replace the existing North Elkhorn Pump Station (NE1) with a new regional facility which will include a dry weather pump station, wet-weather pump station, and a new wet-weather storage tank. The new facility (NE3) will have an initial capacity of 18 MGD and can potentially be expanded to 23 MGD, allowing it to handle both current needs and future growth. The project also includes approximately 4,600 linear feet (LF) of new 30-inch force main and 5,200 LF of 48-inch PVC gravity trunk sewer to convey flows from the existing system to the new facility. These improvements are required to eliminate sanitary sewer overflows, replace aging infrastructure, and to meet consent decree obligations related to wet-weather storage capacity.

LFUCG serves 107,671 residential, 7,684 commercial, 429 institutional, and 19 industrial customers.

Mr. Bob Amato made the motion to approve the Fund A loan to the Lexington-Fayette Urban County Government for an amount up to \$20,000,000 with the standard conditions. Secretary Rebecca Goodman seconded and the motion unanimously passed.

6. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND LOAN (B26-003) FOR AN AMOUNT UP TO \$3,280,350 TO THE CITY OF GRAYSON, CARTER COUNTY, KENTUCKY

Mr. John Brady, KIA, discussed the City of Grayson's request for a Fund B loan in the amount of \$3,280,350 for the Water Treatment Plant (WTP) Lagoons and Sludge Handling project. Four basins will be installed at the WTP to replace the existing mechanical sludge handling system. The

current treatment process leaves an abundance of sediment from the Little Sandy River. In times when the basin can't hold excess sludge or there is a mechanical issue, there is flow into the river. Land has recently been purchased by the city which will provide room for the new basins. Upon project completion, sludge will be sent to drying basins where the water will be decanted off after the solids have settled. After the bulk of the liquid water has been removed by decanting, further drying will happen by evaporation from sun and wind exposure. The decanted water will be pumped into an existing sludge settling basin for polishing and then sent to the Little Sandy River. There will be four drying basins so that when one is full the drying process can begin with new water sent to one of the other. This new process will be more efficient and cheaper for the city to operate.

The City currently serves 2,931 residential customers, 1,531 commercial customers and 2 industrial customers.

Mr. Ron Parritt abstained. Judge Mark McKenzie made the motion to approve the Fund B loan, B26-003, to the City of Grayson for an amount up to \$3,280,350 with the standard conditions. Ms. Brittany Cox seconded, and the motion was approved.

7. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F24-057L) FOR AN AMOUNT UP TO \$138,295 TO THE BIG SANDY WATER DISTRICT, BOYD COUNTY, KENTUCKY

Ms. Hollie Delaney, DOW, and Mr. John Brady, KIA, discussed the Big Sandy Water District's request for a Fund F Loan in the amount of \$138,295 for the Asset Management for Lead Service Line Inventory project. The project will allow the Water District to comply with EPA's Lead and Copper Rule which requires water systems to conduct a comprehensive inventory of each service connection to determine the service line material on both ends of the meter. Funding will be used to acquire technical assistance and GIS/GPS equipment. It will also allow the Water District to hire workers to provide a full accounting of system assets and any potential lead assets. There is the possibility that some lines connecting homes to the water system may contain lead or lead/galvanized lines. There is little concern that any of the service lines contain lead.

The Water District currently serves 4,913 customers. They provide wholesale service to the Cannonsburg Water District.

Mr. Ron Parritt abstained from the vote. Mr. Shaun Youravich made the motion to approve the Big Sandy Water District's request for a Fund F loan for an amount up to \$138,295 with the standard conditions. Deputy Secretary Geri Grigsby seconded, and the motion passed.

8. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F26-006) FOR AN AMOUNT UP TO \$2,405,000 TO THE NORTH MARSHALL WATER DISTRICT, MARSHALL COUNTY, KENTUCKY

Ms. Hollie Delaney, DOW, and Ms. Sandy Rankin, KIA, discussed the North Marshall Water District's request for a Fund F loan in the amount of \$2,405,000 for their PFAS Mitigation at Carter Brien Water Treatment Plant project. The project involves the installation of advanced treatment technologies to remove PFAS from the water supply. Included in the project is 1) Pilot Testing - conducting pilot studies to evaluate the effectiveness of different treatment options, 2) Technology Implementation - integrating the technology selected from the pilot testing into the existing treatment process at the plant, 3) Water Quality Monitoring - installation of continuous monitoring systems to track PFAS levels post treatment ensuring compliance with EPA health advisory limits

and state regulations and 4) Environmental and Health Impact Mitigation - addressing PFAS contamination at the source to reduce long-term health risks for the local community.

The Water District currently serves 5,374 residential customers, 399 commercial, and 3 wholesale/other customers.

Mr. Ron Parritt abstained from voting. Ms. Brittany Cox made the motion to approve the Fund F Loan, F26-006, to the North Marshall Water District for an amount up to \$2,405,000 with the standard conditions. Secretary Rebecca Goodman seconded, and the motion was approved.

9. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN F) FOR AN AMOUNT UP TO \$6,196,000 TO THE OHIO COUNTY WATER DISTRICT, OHIO COUNTY, KENTUCKY

Ms. Hollie Delaney, DOW, and Ms. Sandy Rankin, KIA, discussed the Ohio County Water District's request for a Fund F loan in the amount of \$6,196,000 for their IPE - North Water Main Project. This project includes the installation of approximately 16,000 LF of 16" and 16,000 LF of 12" PVC water transmission lines from the vicinity of the Industrial Park East Tank to HWY 69. This will eliminate the need for the Goshen Booster pump station. Also included is the replacement of approximately 7,500 LF of 8" water main along US 62 from Goshen Church Road to Third Street in McHenry.

The District currently serves 5,902 residential customers, 296 commercial, industrial and institutional customers and 3 wholesale customers.

Mr. Ron Parritt abstained from the vote. Mayor Bruce Fraley made the motion to approve the Fund F loan to the Ohio County Water District for an amount up to \$6,196,000 with the standard conditions. Mr. Shaun Youravich seconded and the motion passed.

10. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F26-014S) FOR AN AMOUNT UP TO \$835,000 TO THE SANDY HOOK WATER DISTRICT, ELLIOTT COUNTY, KENTUCKY

Ms. Hollie Delaney, DOW, and Mr. Jeremy Skinner, KIA, discussed the Sandy Hook Water District's request for a Fund F loan in the amount of \$835,000. This loan will be used in conjunction with \$200,000 in local funds to fund the Sandy Hook New Well & Distribution Improvements project. The project includes the drilling of a new well which will help to alleviate water supply concerns. Supply for the District's existing wells has recently decreased to a 4-week supply with losses of pressure throughout the system. In addition to the drilling of a new well, the project also includes the upgrading and rehabilitation of the water distribution system, including the replacement of the JD Howard booster station pump, an upgrade to the Wells Creek booster station, purchase and installation of a mobile 30 KW generator for booster stations tank filling, rehabs of the Wrigley and Dehart tanks, and the replacement of ductile iron distribution lines on Old Route 7 and Laurel Creek, auto flushers, and master metering for leak detection.

The Sandy Hook Water District serves 1,092 residential, 55 commercial, and 48 industrial/other customers. While the District produces its own water, it does have water purchase agreements with the Rattlesnake Ridge Water District and Rowan Water, Inc., for periods when supply is limited.

Secretary Rebecca Goodman asked to defer this project until a later date and made the motion to do so. Mayor Bruce Fraley seconded and consideration for funding will be presented at a later KIA Board meeting.

11. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F26-017S) FOR AN AMOUNT UP TO \$7,848,000 TO THE GRAYSON COUNTY WATER DISTRICT, GRAYSON COUNTY, KENTUCKY

Ms. Hollie Delaney, DOW, and Mr. John Brady, KIA, discussed the Grayson County Water District's (GCWD) request for a Fund F loan in the amount of \$7,848,000 for the East-West Connector Phase III project. This project includes the purchase of territory from Edmonson County Water District (ECWD) to allow for the eventual shutdown of their Wax Water Treatment Plant (WTP). This purchase contains approximately 130 miles of pipe and 3,500 customer services inside Grayson County. This project will include the construction of approximately 30,000 feet of 10" transmission line from a new connection to the City of Leitchfield Utilities distribution system and extending by way of Bloomington Rd to the intersection of Hwy 259 and Hwy 226 in the Meredith community. There will be an addition of a pump station at the new connection to Leitchfield Utilities. There will be 3 new connections made from GCWD to the ECWD system. One on Wax Road is approximately 2,200 feet of 4" line, along with a new booster pump station. One on Highway 1214 is approximately 1,200 feet of new line and one on Grindstone Rd is approximately 500 feet. There will be a new pump station added near the intersection of Hwy 889 and Twin Coves Rd. This project will also include the rehabilitation of 4 existing water towers. The improvements are necessary to enable GCWD to purchase and serve the territory inside Grayson County while allowing for the eventual shutdown of the aging Wax WTP.

The GCWD currently serves 10,707 residential customers. They also provide service to 550 commercial, industrial, and other customers.

Mr. Ron Parrit abstained from the vote. Ms. Shelley Porter made the motion to approve the Fund F loan to the Grayson County Water District for an amount up to \$7,848,000 with the standard conditions. Ms. Brittany Cox seconded, and the motion passed unanimously.

12. 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

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.

<u>BORROWER</u>	<u>FUND</u>	<u>AMOUNT</u>	<u>LOAN TOTAL</u>
City of Hopkinsville	A26-003A	\$ 8,500,000	\$ 8,500,000
Lexington- Fayette Urban County Government	A26-018S	\$20,000,000	\$20,000,000
City of Grayson	B26-003	\$ 3,280,350	\$ 3,280,350
Big Sandy Water District	F24-057L	\$ 138,295	\$ 138,295
North Marshall Water District	F26-006	\$ 2,405,000	\$ 2,405,000
Ohio County Water District	F26-013S	\$ 6,196,000	\$ 6,196,000
Sandy Hook Water District (<i>Deferred</i>)	F26-014S	\$ 835,000	\$ 835,000
Grayson County Water District	F26-017S	\$ 7,848,000	\$ 7,848,000

Mayor Bruce Fraley made the motion to approve the Capital Reimbursement Resolution with the removal of the Sandy Hook Water District project that will be presented at a later date. Mr. Bob Amato seconded, and the motion was unanimously approved.

13. CONSIDERATION OF THE 2026 KENTUCKY INFRASTRUCTURE AUTHORITY BOARD OF DIRECTORS MEETING SCHEDULE

Vice Chair Rose noted the suggested dates for the 2026 Kentucky Infrastructure Authority Board meetings. He asked for input on the suggested dates for July, to continue with the first Thursday, which is the holiday week, or if it should be moved to the second Thursday, July 9th. The consensus was to move July to the second Thursday of the month. July 9th.

Mayor Bruce Fraley made the motion to accept the dates presented with the selection of July 9th. Mr. Bob Amato seconded and the motion was unanimously passed.

III. EXECUTIVE DIRECTOR'S REPORT

Director Williams thanked everyone for attending the meeting. She turned the floor over to Secretary Rebecca Goodman for an introduction. Secretary Goodman recognized Ms. Sarah Marshall, the Division of Water's new Director. She said that Ms. Marshall is a great asset to DOW and she looks forward to working with her.

Director Williams updated the Board on the KYWWATERS report that was due to LRC on Monday, December 1st. We met the submission deadline, per the legislative requirement.

The KIA audit has been submitted or will be to all required parties by the end of the year.

She noted that the 2026 Legislative Session will be a budget session, which will begin on January 6th. March 2nd will be the last day to submit a Senate Bill, March 4th is the last day to submit a House Bill for consideration. The veto period will begin on April 2nd. They will be back in session on the 14th of April, with Sine Die on April 15th. She thinks it will be a very busy Session.

She thanked everyone for all they do for KIA throughout the year and wished everyone well though the holidays and the upcoming year.

IV. ANNOUNCEMENTS/NOTIFICATIONS

Next regularly scheduled KIA board meeting:

Thursday, January 8, 2026

**100 Airport Road, Third Floor
Frankfort, Kentucky**

There being no further business, Judge Mark McKenzie made the motion to adjourn the December 4, 2025, meeting. Mr. Bob Amato seconded, and the motion carried unanimously. The meeting of the Board of the Kentucky Infrastructure Authority was adjourned.

Submitted by:

Margaret F. Link

Secretary

December 11, 2025

Date

Page Left Blank
for 2 Sided Printing

**A
T
T
A
C
H
M
E
N
T**

I.B.1.

Page Left Blank
for 2 Sided Printing

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND LOAN (A21-007) INCREASE FOR AN ADDITIONAL AMOUNT UP TO \$750,000, FOR A TOTAL LOAN AMOUNT UP TO \$2,250,000 TO THE CITY OF PAINTSVILLE, JOHNSON COUNTY, KENTUCKY

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

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

WHEREAS, the Authority previously approved a Federally Assisted Clean Water Revolving Fund Loan (A21-007) to the City of Paintsville on August 5, 2021, in the amount of \$1,500,000 and the City of Paintsville has requested to increase loan A21-007 by \$750,000, for a total loan amount up to \$2,250,000; and

WHEREAS, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Federally Assisted Clean Water Revolving Loan Program (Fund A) with the City of Paintsville, Kentucky, 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 Infrastructure Authority Revenue Bonds for the purpose of funding loans to various governmental agencies, such series of Bonds to be known as Kentucky Infrastructure Authority Revenue Bonds with the appropriate Series designation; and

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

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

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

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

Section 2. The Authority hereby authorizes the Amendment of a conditional Federally Assisted Clean Water Revolving Fund loan increasing the amount up to \$2,250,000 of project expense including capitalized interest for the construction period, to the City of Paintsville, Kentucky for the KY Highway 23 Sewer Extension project operated and controlled by the Paintsville Utilities Commission on behalf of and for the benefit of the City. Such amounts are subject to adjustment by further action of the Authority. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

Section 3. Principal forgiveness not to exceed \$1,125,000 will be deducted from the approved loan amount. The unforgiven principal balance of \$1,125,000 shall be repaid.

Section 4. The unforgiven principal shall be repayable over 30 years at an interest rate of 0.25%. In addition to debt service, a 0.25% annual administration fee on the unpaid, unforgiven principal balance will be charged. From annual revenues, \$5,600 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$112,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 5th day of February, 2026.

MATT SAWYERS, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

MATTHEW STEPHENS, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT



Andy Beshear
GOVERNOR

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION

300 Sower Boulevard
Frankfort, Kentucky 40601
Phone: (502) 564-2150
Fax: 502-564-4245

Rebecca W. Goodman
SECRETARY

Anthony R. Hatton
COMMISSIONER

JANUARY 28, 2026

Sandy Williams, Executive Director
Kentucky Infrastructure Authority
100 Airport Road, 3rd Floor
Frankfort, Kentucky 40601

Re: A21-007
Paintsville WWTP--2395
Activity ID: FGL20210003

Dear Mrs. Williams:

The Division of Water (DOW) hereby certifies that the City of Paintsville f/b/o Paintsville Utilities Commission is eligible to receive \$750,000.00 additional funding, as the first increase to the current funding from the Clean Water State Revolving Fund. This will bring the current loan amount to \$2,250,000.00. The DOW certifies that the project scope is consistent with the scope that was used to rank the project on the Intended Use Plan-Project Priority List.

The City of Paintsville f/b/o Paintsville Utilities Commission's status relative to the Clean Water State Revolving Fund General Conditions is provided below:

1. Project specific environmental information is expected to be submitted to DOW in February 2026.
2. Plans and specifications are expected to be submitted to DOW in February 2026.
3. Construction bids are expected to be opened in April 2026.

Upon compliance with the general conditions, the DOW will issue a final project certification prior to authorizing the loan agreement. A preconstruction and project management conference with the DOW must be held prior to commencement of construction. If you have any questions concerning this letter, please contact Mercy Osuala, Project Manager, at (502) 782-4195.

Sincerely,



Recoverable Signature

Hollie A. Delaney, P.E.
For Sarah G. Marshall
Director, Division of Water

SM/HD:MO

c: Bob Pack, General Manager
Julie Bickers, KIA

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND A, FEDERALLY ASSISTED WASTEWATER REVOLVING LOAN FUND		Reviewer Date KIA Loan Number WRIS Number	John Brady February 5, 2026 A21-007 (Increase) SX21115009	
BORROWER		CITY OF PAINTSVILLE JOHNSON COUNTY		
BRIEF DESCRIPTION				
The City of Paintsville is requesting a Fund A loan increase in the amount of \$750,000 for the Highway 23 Sewer Extension project. The original loan of \$1,500,000 was approved by the KIA Board on August 5, 2021. This will bring the total KIA loan amount to \$2,250,000. The project has been delayed multiple times in recent years due to working with different agencies to complete the financing package. The cost of construction materials increased significantly during this time and resulted in a higher project budget. No additional work is being funded with the loan increase. The project will expand the sewer system to free up capacity at the Paintsville Wastewater Treatment Plant (WWTP) by diverting waste to the Honey Branch WWTP. The Paintsville WWTP is currently operating over capacity and is under a sewer sanction that prohibits the city from issuing any new sewer tap fees in the service area. The goal of the project is to provide new infrastructure to create some redundancy in the community, aid in the overcapacity issue at the Paintsville WWTP, eliminate the sewer sanction tap freeze, and eliminate two package treatment plants (one at Highland Elementary and the other at VIP Fuels in Hagerhill). The project will provide opportunities to add potential residential customers and create new development in the community.				
PROJECT FINANCING		PROJECT BUDGET		
Fund A Loan	\$2,250,000	Administrative Expenses	\$99,999	
ARC	1,500,000	Legal Expenses	25,000	
AML	4,000,000	Land, Easements	50,000	
		Eng - Design / Const	363,220	
		Eng - Insp	185,670	
		Construction	6,822,023	
		Contingency	204,088	
TOTAL	\$7,750,000	TOTAL	\$7,750,000	
REPAYMENT	Rate Term	0.25% 30 Years	Est. Annual Payment 1st Payment	\$41,197 6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer Bond Counsel	Bocook Engineering Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	Apr-26 May-26 Dec-27		
DEBT PER CUSTOMER	Existing Proposed	\$2,596 \$2,396		
OTHER DEBT		See Attached		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	2,767	\$42.18 (for 4,000 gallons)	
REGIONAL COORDINATION This project is consistent with regional planning recommendations.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2023	3,113,498	1,793,263	1,320,235	1.7
Audited 2024	3,025,655	1,745,709	1,279,946	1.7
Audited 2025	3,171,693	1,998,534	1,173,159	1.6
Projected 2026	2,927,744	2,137,734	790,010	1.4
Projected 2027	2,944,214	2,332,362	611,852	1.3
Projected 2028	2,961,011	2,295,170	665,841	1.3
Projected 2029	2,972,545	2,241,480	731,065	1.3
Projected 2030	2,990,022	2,178,041	811,981	1.4

Reviewer: John Brady
Date: February 5, 2026
Loan Number: A21-007 Increase

**KENTUCKY INFRASTRUCTURE AUTHORITY
WASTEWATER REVOLVING LOAN FUND (FUND A)
CITY OF PAINTSVILLE, JOHNSON COUNTY
PROJECT REVIEW
SX21115009**

I. PROJECT DESCRIPTION

The City of Paintsville is requesting a Fund A loan increase in the amount of \$750,000 for the Highway 23 Sewer Extension project. The original loan of \$1,500,000 was approved by the KIA Board on August 5, 2021. This will bring the total KIA loan amount to \$2,250,000. The project has been delayed multiple times in recent years due to working with different agencies to complete the financing package. The cost of construction materials increased significantly during this time and resulted in a higher project budget. No additional work is being funded with the loan increase.

The project will expand the sewer system to free up capacity at the Paintsville Wastewater Treatment Plant (WWTP) by diverting waste to the Honey Branch WWTP. The Paintsville WWTP is currently operating over capacity and is under a sewer sanction that prohibits the city from issuing any new sewer tap fees in the service area.

The goal of the project is to provide new infrastructure to create some redundancy in the community, aid in the overcapacity issue at the Paintsville WWTP, eliminate the sewer sanction tap freeze, and eliminate two package treatment plants (one at Highland Elementary and the other at VIP Fuels in Hagerhill). The project will provide opportunities to add potential residential customers and create new development in the community.

The city serves 2,273 residential customers and 494 commercial and industrial customers.

II. PROJECT BUDGET

	Total
Administrative Expenses	\$ 99,999
Legal Expenses	25,000
Land, Easements	50,000
Engineering Fees - Design	363,220
Engineering Fees - Inspection	185,670
Construction	6,822,023
Contingency	204,088
Total	\$ 7,750,000

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund A Loan	\$ 2,250,000	29%
ARC	1,500,000	19%
AML	4,000,000	52%
Total	\$ 7,750,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 2,250,000
Less: Principal Forgiveness	<u>1,125,000</u>
Amortized Loan Amount	\$ 1,125,000
Interest Rate	0.25%
Loan Term (Years)	<u>30</u>
Estimated Annual Debt Service	\$ 38,947
Administrative Fee (0.20%)	<u>2,250</u>
Total Estimated Annual Debt Service	\$ 41,197

V. PROJECT SCHEDULE

Bid Opening:	April 2026
Construction Start:	May 2026
Construction Stop:	December 2027

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

<u>Customers</u>	<u>Current</u>
Residential	2,273
Commercial	448
Industrial	<u>46</u>
Total	2,767

B) Rates

Sewer	Current	Prior	Prior
Date of Last Rate Increase	03/01/25	03/01/24	03/01/23
Minimum (First 2,000 Gallons)	\$21.56	\$20.95	\$20.26
Next 3,000 Gallons (Per 1,000)	10.31	10.02	9.69
Cost for 4,000 gallons	\$42.18	\$40.99	\$39.64
Increase %	2.9%	3.4%	
Affordability Index (Rate/MHI)	1.4%	1.4%	1.3%

Water - Inside City	Current	Prior	Prior
Date of Last Rate Increase	03/01/25	03/01/24	03/01/23
Minimum (First 2,000 Gallons)	\$19.46	\$18.91	\$18.29
Next 3,000 Gallons (Per 1,000)	9.50	9.22	8.93
Cost for 4,000 gallons	\$38.46	\$37.35	\$36.15
Increase %	3.0%	3.3%	
Affordability Index (Rate/MHI)	1.3%	1.3%	1.2%

Water - Outside City	Current	Prior	Prior
Date of Last Rate Increase	03/01/25	03/01/24	03/01/23
Minimum (First 2,000 Gallons)	\$28.38	\$27.58	\$26.67
Next 3,000 Gallons (Per 1,000)	11.94	11.60	11.23
Cost for 4,000 gallons	\$52.26	\$50.78	\$49.13
Increase %	2.9%	3.4%	
Affordability Index (Rate/MHI)	1.8%	1.7%	1.7%

VII. DEMOGRAPHICS

Based on Census data from the American Community Survey 5-Year Estimate 2014-2018, the Utility's service area population in 2021 when the original loan was approved was 7,846 with a Median Household Income (MHI) of \$35,464. The MHI for the Commonwealth was \$48,392. The loan will qualify for a 0.25% interest rate because the system's MHI fell below 80% of the State's MHI.

VIII. 2020 CAPITALIZATION GRANT EQUIVALENCIES

- 1) Green Project Reserve - This project qualifies for Green Project Reserve funding for \$321,600.
- 2) Additional Subsidization – This project qualifies for additional subsidization.

Principal forgiveness of 50% of the assistance amount, not to exceed \$1,125,000, will be credited to the loan balance.

IX. FINANCIAL ANALYSIS

Financial information was obtained from the audited financial statements of the Paintsville Utilities Commission (a component unit of the City of Paintsville) for the years ended June 30, 2023 through June 30, 2025. The non-cash impacts of GASB 68 – Accounting and Financial Reporting for Pensions and GASB 75 – Accounting and Financial Reporting for Other Postemployment Benefit have been removed from the operating expenses. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

HISTORY

Total revenues increased 6.8% from \$10.02 million in 2023 to \$10.70 million in 2025 due to annual rate adjustments. Operating expenses increased 18.4% from \$5.93 million to \$7.02 million during the same period due mostly due to expenses associated with the pension and other postemployment benefits. The debt coverage ratio was 1.7, 1.7, and 1.6 in 2023, 2024, and 2025.

The balance sheet reflects a current ratio of 3.5, a debt-to-equity ratio of 0.7, 35.0 days of sales in accounts receivable, and 9.5 months of operating expenses in unrestricted cash.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Water and sewer revenues will both increase 2.9% in 2026 due to an existing rate increase and 2% in other projected years due to the city's annual CPI rate adjustment.
- 2) Operating expenses will increase 2% annually due to inflation.
- 3) Debt service coverage is 1.3 in 2029 when principal and interest repayments begin.

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

REPLACEMENT RESERVE

The replacement reserve will be 5% (\$112,000 total) of the final amount borrowed (prior to principal forgiveness) to be funded annually (\$5,600 yearly) each December 1 for 20 years and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
Series 2006 Bonds	\$181,500	2047
Series 2011 Bonds	10,619,000	2051
Series 2018 Bonds	4,396,000	2057
Series 2020 Bonds	1,910,000	2059
Series 2020D Bonds	2,595,000	2040
Series 2024C Bonds	7,275,000	2044
KIA Loan A05-04	23,612	2026
KIA Loan A209-34	219,545	2033
KIA Loan B98-02	477,278	2032
KIA Loan F08-10	3,422,231	2035
KIA Loan F19-009	989,647	2055
Capital Leases	751,954	2030
Total	\$32,860,767	

XI. CONTACTS

Legal Applicant

Entity Name	City of Paintsville
Authorized Official	Bill Mike Runyon (Mayor)
County	Johnson
Email	mayor.runyon@cityofpaintsville.net
Phone	(606) 789-2600
Address	137 Main St Paintsville, KY 41240

Applicant Contact

Name	Bob Pack
Organization	Paintsville Utilities Commission
Email	bpack@paintsvilleutilities.com
Phone	(606) 789-2630
Address	PO Box 630 Paintsville, KY 41240

Project Administrator

Name	Matt Scofield
Organization	Big Sandy ADD
Email	matt.scofield@bigsandy.org
Phone	(606) 886-2374
Address	110 Resource Court Prestonsburg, KY 41653

Consulting Engineer

PE Name	Alvin Reed
Firm Name	Bocook Engineering
Email	areed@bocook.com
Phone	(606) 789-5961
Address	259 N Arnold Ave Prestonsburg, KY 41653

XII. RECOMMENDATIONS

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

CITY OF PAINTSVILLE
FINANCIAL SUMMARY (JUNE YEAR END)

	Audited 2023	Audited 2024	Audited 2025	Projected 2026	Projected 2027	Projected 2028	Projected 2029	Projected 2030
Balance Sheet								
Assets								
Current Assets	5,460,424	5,342,816	7,993,929	7,289,417	6,416,569	7,098,010	7,844,975	8,673,155
Other Assets	85,923,939	86,585,764	90,065,935	87,052,144	84,038,353	88,774,562	85,567,021	82,359,480
Total	91,384,363	91,928,580	98,059,864	94,341,561	90,454,922	95,872,572	93,411,996	91,032,635
Liabilities & Equity								
Current Liabilities	3,311,706	5,245,683	2,252,696	3,087,002	3,094,389	3,083,226	3,065,918	3,067,517
Long Term Liabilities	33,270,736	31,719,150	38,775,398	37,283,353	35,780,021	35,439,152	33,987,091	32,560,131
Total Liabilities	36,582,442	36,964,833	41,028,094	40,370,355	38,874,410	38,522,378	37,053,009	35,627,648
Net Assets	54,801,921	54,963,747	57,031,770	53,971,206	51,580,512	57,350,194	56,358,987	55,404,987
Cash Flow								
Revenues	10,019,371	10,055,854	10,698,663	10,756,257	10,916,010	11,078,957	11,245,164	11,414,695
Operating Expenses	6,959,395	7,175,676	7,875,890	8,011,152	8,154,436	8,300,586	8,455,259	8,607,313
Other Income	53,522	145,477	348,920	182,640	182,640	182,640	182,640	182,640
Cash Flow Before Debt Service	3,113,498	3,025,655	3,171,693	2,927,744	2,944,214	2,961,011	2,972,545	2,990,022
Debt Service								
Existing Debt Service	1,793,263	1,745,709	1,998,534	2,137,734	2,332,362	2,295,170	2,200,283	2,136,844
Proposed KIA Loan	0	0	0	0	0	0	41,197	41,197
Total Debt Service	1,793,263	1,745,709	1,998,534	2,137,734	2,332,362	2,295,170	2,241,480	2,178,041
Cash Flow After Debt Service	1,320,235	1,279,946	1,173,159	790,010	611,852	665,841	731,065	811,981
Ratios								
Current Ratio	1.6	1.0	3.5	2.4	2.1	2.3	2.6	2.8
Debt to Equity	0.7	0.7	0.7	0.7	0.8	0.7	0.7	0.6
Days Sales in Accounts Receivable	31.4	33.4	35.0	35.0	35.0	35.0	35.0	35.0
Months Operating Expenses in Unrestricted Cash	6.2	5.8	9.5	8.3	6.8	7.7	8.6	9.6
Debt Coverage Ratio	1.7	1.7	1.6	1.4	1.3	1.3	1.3	1.4

Page Left Blank
for 2 Sided Printing

**A
T
T
A
C
H
M
E
N
T**

I.B.2.

Page Left Blank
for 2 Sided Printing

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND LOAN (A26-006) FOR AN AMOUNT UP TO \$10,405,420 TO THE CAVELAND SANITATION AUTHORITY INC. D/B/A CAVELAND ENVIRONMENTAL AUTHORITY, HART COUNTY, KENTUCKY

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

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

WHEREAS, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Federally Assisted Clean Water Revolving Loan Program (Fund A) with the Caveland Sanitation Authority Inc. d/b/a Caveland Environmental Authority, subject to final determination of amount when the factors involving such financing have been determined; and

WHEREAS, the Authority will, in the near future, authorize and issue a series of 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 Clean Water Revolving Fund loan for an amount up to \$10,405,420 of project

expense including capitalized interest for the construction period, to the Caveland Sanitation Authority Inc. d/b/a Caveland Environmental Authority for the Caveland Wastewater Treatment Plant Improvements project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Executive Director at the time of the issuance of bonds based on adjustment in project costs of not more than 10% of the loan amount 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, not to exceed \$2,460,706, will be deducted from the approved loan amount. The unforgiven principal balance of \$7,944,714 shall be repaid.

Section 4. The unforgiven principal shall be repayable over 30 years at an interest rate of 1.0%. In addition to debt service, a 0.25% annual administration fee on the unpaid, unforgiven principal balance will be charged. From annual revenues, \$26,000 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$520,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 5th day of February, 2026.

MATT SAWYERS, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

MATTHEW STEPHENS, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT



Andy Beshear
GOVERNOR

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION

300 Sower Boulevard
Frankfort, Kentucky 40601
Phone: (502) 564-2150
Fax: 502-564-4245

Rebecca W. Goodman
SECRETARY

Anthony R. Hatton
COMMISSIONER

JANUARY 27, 2026

Sandy Williams, Executive Director
Kentucky Infrastructure Authority
100 Airport Road, 3rd Floor
Frankfort, Kentucky 40601

Re: A26-006
Caveland WWTP--1773
Activity ID: FGL20260007

Dear Mrs. Williams:

The Division of Water (DOW) hereby certifies that the Caveland Sanitation Authority is eligible to receive \$10,405,420.00 from the Clean Water State Revolving Fund. The DOW certifies that the project scope is consistent with the scope that was used to rank the project on the Intended Use Plan-Project Priority List.

The Caveland Sanitation Authority's status relative to the Clean Water State Revolving Fund General Conditions is provided below:

1. Project specific environmental information is expected to be submitted to DOW in March 2026.
2. Plans and specifications are expected to be submitted to DOW in March 2026.
3. Construction bids are expected to be opened in July 2026.

Upon compliance with the general conditions, the DOW will issue a final project certification prior to authorizing the loan agreement. A preconstruction and project management conference with the DOW must be held prior to commencement of construction. If you have any questions concerning this letter, please contact Mercy Osuala, Project Manager, at (502) 782-4195.

Sincerely,



Recoverable Signature

Hollie A. Delaney, P.E.
For Sarah C. Marshall
Director, Division of Water

SM/HD:MO

c: David Peterson, CEO Caveland Environmental Authority
Julie Bickers, KIA

EXECUTIVE SUMMARY		Reviewer		Sandy Rankin	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date		February 5, 2026	
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number		A26-006	
REVOLVING LOAN FUND		WRIS Number		SX21099029	
BORROWER		CAVELAND SANITATION AUTHORITY INC. D/B/A CAVELAND ENVIRONMENTAL AUTHORITY HART COUNTY			
BRIEF DESCRIPTION					
The Caveland Sanitation Authority Inc. d/b/a Caveland Environmental Authority is requesting a Fund A loan in the amount \$10,405,420 for their Caveland Wastewater Treatment Plant Improvements project. This project will increase the capacity from 1.1 mgd to 1.3 mgd to accommodate demonstrated need by residential growth in the area as well as addressing the emerging contaminants regulations. Included in the project is an upgraded new clarifier, Orbital Ditch system, sludge holding system, influent pumping and screening system, cyber security monitoring system, new AI technology for operation and a new control building. The expansion will eliminate two package treatment plants - Kyrock School in Edmonson County and Hiseville School in Barren County. Two sewer treatment plants will also be eliminated - the City of Brownsville in Edmonson County and the City of Munfordville in Hart County. The project will also include PFAS and PFOA reduction testing to lower the rate to meet proposed regulations from the EPA on sludge and effluent and equipment.					
PROJECT FINANCING		PROJECT BUDGET			
A26-006	\$10,405,420	Administrative Expenses		\$30,000	
A26-006E	2,544,580	Eng - Design / Const		100,000	
		Eng - Insp		180,000	
		Eng - Other		90,000	
		Construction		12,200,000	
		Contingency		250,000	
		Other		100,000	
TOTAL	\$12,950,000	TOTAL		\$12,950,000	
REPAYMENT	Rate	1.00%	Est. Annual Payment		\$327,049
	Term	30 Years	1st Payment		6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	0			
	Bond Counsel	Dinsmore & Shohl, LLP			
PROJECT SCHEDULE	Bid Opening	Jul-26			
	Construction Start	Dec-26			
	Construction Stop	Dec-27			
DEBT PER CUSTOMER	Existing	\$2,308			
	Proposed	\$3,343			
OTHER DEBT		See Attached			
RESIDENTIAL RATES		Users	Avg. Bill		
	Current	3,128	\$27.20 (for 4,000 gallons)		
REGIONAL COORDINATION This project is consistent with regional planning recommendations.					
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service		Coverage Ratio
Audited 2023	1,005,661	1,062,256	(56,595)		0.9
Audited 2024	616,163	1,091,843	(475,680)		0.6
Audited 2025	652,809	1,044,013	(391,204)		0.6
Projected 2026	939,243	1,220,722	(281,479)		0.8
Projected 2027	1,193,784	1,327,281	(133,497)		0.9
Projected 2028	1,236,898	1,237,260	(362)		1.0
Projected 2029	1,527,557	1,223,101	304,456		1.2
Projected 2030	1,547,965	1,368,079	179,886		1.1

Reviewer: Sandy Rankin
Date: February 5, 2026
Loan Number: A26-006

**KENTUCKY INFRASTRUCTURE AUTHORITY
WASTEWATER REVOLVING LOAN FUND (FUND A)
CAVELAND SANITATION AUTHORITY INC. D/B/A CAVELAND ENVIRONMENTAL
AUTHORITY, HART COUNTY
PROJECT REVIEW
SX21099029**

I. PROJECT DESCRIPTION

The Caveland Sanitation Authority Inc. d/b/a Caveland Environmental Authority is requesting a Fund A loan in the amount \$10,405,420 for their Caveland Wastewater Treatment Plant Improvements project. This project will increase the capacity from 1.1 mgd to 1.3 mgd to accommodate demonstrated need by residential growth in the area as well as addressing the emerging contaminants regulations. Included in the project is an upgraded new clarifier, Orbital Ditch system, sludge holding system, influent pumping and screening system, cyber security monitoring system, new AI technology for operation and a new control building. The expansion will eliminate two package treatment plants - Kyrock School in Edmonson County and Hiseville School in Barren County. Two sewer treatment plants will also be eliminated - the City of Brownsville in Edmonson County and the City of Munfordville in Hart County. The project will also include PFAS and PFOA reduction testing to lower the rate to meet proposed regulations from the EPA on sludge and effluent and equipment.

The Caveland Environmental Authority currently serves 2,720 residential customers, 405 commercial customers and 3 industrial customers.

II. PROJECT BUDGET

	Total
Administrative Expenses	\$ 30,000
Engineering Fees - Construction	100,000
Engineering Fees - Inspection	180,000
Engineering Fees - Other	90,000
Construction	12,200,000
Contingency	250,000
Other	100,000
Total	\$12,950,000

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
A26-006	\$10,405,420	80%
A26-006E	2,544,580	20%
Total	\$12,950,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$10,405,420
Less: Principal Forgiveness	2,460,706
Amortized Loan Amount	\$ 7,944,714
Interest Rate	1.00%
Loan Term (Years)	30
Estimated Annual Debt Service	\$ 307,187
Administrative Fee (0.25%)	19,862
Total Estimated Annual Debt Service	\$ 327,049

V. PROJECT SCHEDULE

Bid Opening:	July 2026
Construction Start:	December 2026
Construction Stop:	December 2027

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current	Proposed	Total
Residential	2,720	411	3,131
Commercial	405	0	405
Industrial	3	0	3
Total	3,128	411	3,539

B) Rates

Sewer Rates	Current	Prior
Date of Last Rate Increase	02/01/25	02/01/24
Minimum - up to 2,000 Gallons	\$13.60	\$12.96
Over 2,000 Gallons	6.80	6.48
Cost for 4,000 gallons	\$27.20	\$25.92
Increase %	4.9%	
Affordability Index (Rate/MHI)	0.7%	0.7%

Water Rates - Cave City/ Park City	Current	Prior
Date of Last Rate Increase	03/01/25	01/01/24
Minimum - up to 2,000 Gallons	\$24.04	\$21.85
Next 18,000 Gallons	7.28	4.41
Cost for 4,000 gallons	\$38.60	\$35.08
Increase %	10.0%	
Affordability Index (Rate/MHI)	1.0%	0.9%

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2019-2023, the Utility's service area population is 8,516 with a Median Household Income (MHI) of \$46,538. The MHI for the Commonwealth is \$62,417. The loan will qualify for a 1.00% interest rate.

VIII. 2024 CAPITALIZATION GRANT EQUIVALENCIES

- 1) Green Project Reserve - This project qualifies for Green Project Reserve funding for \$880,000.
- 2) Additional Subsidization – This project qualifies for additional subsidization. Principal forgiveness, not to exceed \$2,460,706, will be credited to the loan balance.

IX. FINANCIAL ANALYSIS

Financial information was obtained from the audited financial statements for the years ended June 30, 2023, through June 30, 2025. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

HISTORY

Total water and sewer revenues decreased 13.2% from \$6.12 million in 2023 to \$5.32 million in 2024 due to fluctuations in tourism then increased 4.1% from \$5.32 million in 2024 to \$5.53 million in 2025 as a result of increased rates. Operating expenses decreased 9.5% from \$4.51 million in 2023 to \$4.08 million in 2025 due to a reduction in chemicals and supplies associated with the Pretreatment Facility for Hart County Industrial Authority. The debt coverage ratio was 0.9, 0.6, and 0.6 in 2023, 2024, and 2025, respectively.

The balance sheet reflects a current ratio of 0.8, a debt-to-equity ratio of 0.5, 53 days of sales in accounts receivable, and 4.0 months of operating expenses in cash.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Water revenues will increase 10% in 2026, 12.5% in 2027 and 12.5% in 2029 due to increases in rates.
- 2) Sewer revenues will increase 5% yearly from 2026 to 2030 due to rate increases.
- 3) Operating expenses will increase 2% each year due to inflation.
- 4) Debt service coverage is 1.1 in 2030 when principal and interest repayments begin.

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

REPLACEMENT RESERVE

The replacement reserve will be 5% (\$520,000 total) of the final amount borrowed (prior to principal forgiveness, if any) to be funded annually (\$26,000 yearly) each December 1 for 20 years and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
KIA B07-11	\$ 16,457	2027
KRWFC 2011B	345,000	2031
KRWFC 2013C	160,000	2027
KRWFC 2014B	295,000	2034
KRWFC 2016D	535,000	2036
KRWFC 2020C Interim Loan	1,215,000	
Revenue Bond 2020I	1,275,000	
Bond Series 2022	455,000	
German American Bank	36,914	2028
German American Bank	419,077	2030
German American Bank	340,865	2029
German American Bank	122,986	2026
KRWFC 2025C	790,000	2045
KRWFC 2025C	490,000	2031
Enterprise Vehicle Leases	484,072	
Total	\$ 6,980,371	

XI. CONTACTS

Legal Applicant

Entity Name	Caveland Sanitation Authority Inc. d/b/a Caveland Environmental Authority
Authorized Official	David Peterson (CEO)
County	Hart
Email	david@ceawater.com
Phone	(270) 773-2887
Address	508 S Dixie Hwy PO Box 426 Cave City, KY 42127

Applicant Contact

Name	David Peterson
Organization	Caveland Environmental Authority
Email	david@ceawater.com
Phone	(270) 773-2887
Address	PO Box 426 Cave City, KY 42127

Project Administrator

Name	David Peterson
Organization	Caveland Environmental Authority
Email	david@ceawater.com
Phone	(270) 773-2887
Address	PO Box 426 Cave City, KY 42127

XII. RECOMMENDATIONS

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

CAVELAND SANITATION AUTHORITY INC. D/B/A CAVELAND ENVIRONMENTAL AUTHORITY
FINANCIAL SUMMARY (JUNE YEAR END)

	Audited	Audited	Audited	Projected	Projected	Projected	Projected	Projected
	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>
Balance Sheet								
Assets								
Current Assets	1,628,179	1,657,770	1,614,494	1,611,763	1,634,164	1,652,692	1,768,383	1,824,860
Other Assets	24,800,326	23,926,203	24,536,358	22,837,452	21,256,931	19,782,918	31,502,760	29,849,196
Total	<u>26,428,505</u>	<u>25,583,973</u>	<u>26,150,852</u>	<u>24,449,215</u>	<u>22,891,095</u>	<u>21,435,610</u>	<u>33,271,143</u>	<u>31,674,056</u>
Liabilities & Equity								
Current Liabilities	1,655,651	1,633,070	1,988,090	1,794,484	1,754,603	1,790,145	2,051,954	1,833,596
Long Term Liabilities	5,439,151	5,317,042	6,513,904	5,638,564	4,813,705	3,964,204	10,808,708	9,938,156
Total Liabilities	<u>7,094,802</u>	<u>6,950,112</u>	<u>8,501,994</u>	<u>7,433,048</u>	<u>6,568,308</u>	<u>5,754,349</u>	<u>12,860,662</u>	<u>11,771,752</u>
Net Assets	<u>19,333,703</u>	<u>18,633,861</u>	<u>17,648,858</u>	<u>17,016,167</u>	<u>16,322,787</u>	<u>15,681,261</u>	<u>20,410,481</u>	<u>19,902,304</u>
Cash Flow								
Revenues	6,123,661	5,315,939	5,531,575	5,899,955	6,237,775	6,365,833	6,743,136	6,884,320
Operating Expenses	5,154,284	4,728,951	4,893,048	4,974,994	5,058,273	5,143,217	5,229,861	5,350,637
Other Income	36,284	29,175	14,282	14,282	14,282	14,282	14,282	14,282
Cash Flow Before Debt Service	<u>1,005,661</u>	<u>616,163</u>	<u>652,809</u>	<u>939,243</u>	<u>1,193,784</u>	<u>1,236,898</u>	<u>1,527,557</u>	<u>1,547,965</u>
Debt Service								
Existing Debt Service	1,062,256	1,091,843	1,044,013	1,220,722	1,327,281	1,237,260	1,223,101	1,041,030
Proposed KIA Loan	0	0	0	0	0	0	0	327,049
Total Debt Service	<u>1,062,256</u>	<u>1,091,843</u>	<u>1,044,013</u>	<u>1,220,722</u>	<u>1,327,281</u>	<u>1,237,260</u>	<u>1,223,101</u>	<u>1,368,079</u>
Cash Flow After Debt Service	<u>(56,595)</u>	<u>(475,680)</u>	<u>(391,204)</u>	<u>(281,479)</u>	<u>(133,497)</u>	<u>(362)</u>	<u>304,456</u>	<u>179,886</u>
Ratios								
Current Ratio	1.0	1.0	0.8	0.9	0.9	0.9	0.9	1.0
Debt to Equity	0.4	0.4	0.5	0.4	0.4	0.4	0.6	0.6
Days Sales in Accounts Receivable	42.6	53.3	53.0	53.0	53.0	53.0	53.0	53.0
Months Operating Expenses in Unrestricted Cash	2.1	0.8	4.0	3.8	3.7	3.7	3.7	3.7
Debt Coverage Ratio	0.9	0.6	0.6	0.8	0.9	1.0	1.2	1.1

**A
T
T
A
C
H
M
E
N
T**

I.B.3.

Page Left Blank
for 2 Sided Printing

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND LOAN (A26-006E) FOR AN AMOUNT UP TO \$2,544,580 TO THE CAVELAND SANITATION AUTHORITY INC. D/B/A CAVELAND ENVIRONMENTAL AUTHORITY, HART COUNTY, KENTUCKY

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

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

WHEREAS, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Federally Assisted Clean Water Revolving Loan Program (Fund A) with the Caveland Sanitation Authority Inc. d/b/a Caveland Environmental Authority, subject to final determination of amount when the factors involving such financing have been determined; and

WHEREAS, the Authority will, in the near future, authorize and issue a series of 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 Clean Water Revolving Fund loan for an amount up to \$2,544,580 of project

expense including capitalized interest for the construction period, to the Caveland Sanitation Authority Inc. d/b/a Caveland Environmental Authority for the Caveland Wastewater Treatment Plant Improvements project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Executive Director at the time of the issuance of bonds based on adjustment in project costs of not more than 10% of the loan amount 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 100%, not to exceed \$2,544,580, will be deducted from the approved loan amount.

Section 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 5th day of February, 2026.

MATT SAWYERS, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

MATTHEW STEPHENS, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT



Andy Beshear
GOVERNOR

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION

300 Sower Boulevard
Frankfort, Kentucky 40601
Phone: (502) 564-2150
Fax: 502-564-4245

Rebecca W. Goodman
SECRETARY

Anthony R. Hatton
COMMISSIONER

JANUARY 27, 2026

Sandy Williams, Executive Director
Kentucky Infrastructure Authority
100 Airport Road, 3rd Floor
Frankfort, Kentucky 40601

Re: A26-006E
Caveland WWTP--1773
Activity ID: FGL20260014

Dear Mrs. Williams:

The Division of Water (DOW) hereby certifies that the Caveland Sanitation Authority is eligible to receive \$2,544,580.00 from the Clean Water State Revolving Fund. The DOW certifies that the project scope is consistent with the scope that was used to rank the project on the Intended Use Plan-Project Priority List.

The Caveland Sanitation Authority's status relative to the Clean Water State Revolving Fund General Conditions is provided below:

1. Project specific environmental information is expected to be submitted to DOW in March 2026.
2. Plans and specifications are expected to be submitted to DOW in March 2026.
3. Construction bids are expected to be opened in July 2026.

Upon compliance with the general conditions, the DOW will issue a final project certification prior to authorizing the loan agreement. A preconstruction and project management conference with the DOW must be held prior to commencement of construction. If you have any questions concerning this letter, please contact Mercy Osuala, Project Manager, at (502) 782-4195.

Sincerely,



Recoverable Signature

Hollie A. Delaney, P.E.
For Sarah C. Marshall
Director, Division of Water

SM/HD:MO

c: David Peterson, CEO Caveland Environmental Authority
Julie Bickers, KIA

EXECUTIVE SUMMARY		Reviewer		Sandy Rankin	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date		February 5, 2026	
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number		A26-006E	
REVOLVING LOAN FUND		WRIS Number		SX21099029	
BORROWER		CAVELAND SANITATION AUTHORITY INC. D/B/A CAVELAND ENVIRONMENTAL AUTHORITY HART COUNTY			
BRIEF DESCRIPTION					
The Caveland Sanitation Authority Inc. d/b/a Caveland Environmental Authority is requesting a Fund A loan in the amount \$2,544,580 for their Caveland Wastewater Treatment Plant Improvements project. This project will increase the capacity from 1.1 mgd to 1.3 mgd to accommodate demonstrated need by residential growth in the area as well as addressing the emerging contaminants regulations. Included in the project is an upgraded new clarifier, Orbital Ditch system, sludge holding system, influent pumping and screening system, cyber security monitoring system, new AI technology for operation and a new control building. The expansion will eliminate two package treatment plants - Kyrock School in Edmonson County and Hiseville School in Barren County. Two sewer treatment plants will also be eliminated - the City of Brownsville in Edmonson County and the City of Munfordville in Hart County. The project will also include PFAS and PFOA reduction testing to lower the rate to meet proposed regulations from the EPA on sludge and effluent and equipment.					
PROJECT FINANCING		PROJECT BUDGET			
A26-006E	\$2,544,580	Administrative Expenses		\$30,000	
A26-006	10,405,420	Eng - Design / Const		100,000	
		Eng - Insp		180,000	
		Eng - Other		90,000	
		Construction		12,200,000	
		Contingency		250,000	
		Other		100,000	
TOTAL	\$12,950,000	TOTAL		\$12,950,000	
REPAYMENT	Rate	1.00%	Est. Annual Payment		\$0
	Term	30 Years	1st Payment 6 Mo. after first draw		
PROFESSIONAL SERVICES	Engineer	0			
	Bond Counsel	Dinsmore & Shohl, LLP			
PROJECT SCHEDULE	Bid Opening	Jul-26			
	Construction Start	Dec-26			
	Construction Stop	Dec-27			
DEBT PER CUSTOMER	Existing	\$2,308			
	Proposed	\$3,343			
OTHER DEBT		See Attached			
RESIDENTIAL RATES		Users	Avg. Bill		
	Current	3,128	\$27.20 (for 4,000 gallons)		
REGIONAL COORDINATION This project is consistent with regional planning recommendations.					
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service		Coverage Ratio
Audited 2023	1,005,661	1,062,256	(56,595)		0.9
Audited 2024	616,163	1,091,843	(475,680)		0.6
Audited 2025	652,809	1,044,013	(391,204)		0.6
Projected 2026	939,243	1,220,722	(281,479)		0.8
Projected 2027	1,193,784	1,327,281	(133,497)		0.9
Projected 2028	1,236,898	1,237,260	(362)		1.0
Projected 2029	1,527,557	1,223,101	304,456		1.2
Projected 2030	1,547,965	1,368,079	179,886		1.1

Reviewer: Sandy Rankin
Date: February 5, 2026
Loan Number: A26-006E

**KENTUCKY INFRASTRUCTURE AUTHORITY
WASTEWATER REVOLVING LOAN FUND (FUND A)
CAVELAND SANITATION AUTHORITY INC. D/B/A CAVELAND ENVIRONMENTAL
AUTHORITY, HART COUNTY
PROJECT REVIEW
SX21099029**

I. PROJECT DESCRIPTION

The Caveland Sanitation Authority Inc. d/b/a Caveland Environmental Authority is requesting a Fund A loan in the amount \$2,544,580 for their Caveland Wastewater Treatment Plant Improvements project. This project will increase the capacity from 1.1 mgd to 1.3 mgd to accommodate demonstrated need by residential growth in the area as well as addressing the emerging contaminants regulations. Included in the project is an upgraded new clarifier, Orbital Ditch system, sludge holding system, influent pumping and screening system, cyber security monitoring system, new AI technology for operation and a new control building. The expansion will eliminate two package treatment plants - Kyrock School in Edmonson County and Hiseville School in Barren County. Two sewer treatment plants will also be eliminated - the City of Brownsville in Edmonson County and the City of Munfordville in Hart County. The project will also include PFAS and PFOA reduction testing to lower the rate to meet proposed regulations from the EPA on sludge and effluent and equipment.

The Caveland Environmental Authority currently serves 2,720 residential customers, 405 commercial customers and 3 industrial customers.

II. PROJECT BUDGET

	Total
Administrative Expenses	\$ 30,000
Engineering Fees - Construction	100,000
Engineering Fees - Inspection	180,000
Engineering Fees - Other	90,000
Construction	12,200,000
Contingency	250,000
Other	100,000
Total	\$12,950,000

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
A26-006E	\$ 2,544,580	20%
A26-006	10,405,420	80%
Total	\$12,950,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 2,544,580
Less: Principal Forgiveness	2,544,580
Amortized Loan Amount	\$ -

V. PROJECT SCHEDULE

Bid Opening:	July 2026
Construction Start:	December 2026
Construction Stop:	December 2027

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current	Proposed	Total
Residential	2,720	411	3,131
Commercial	405	0	405
Industrial	3	0	3
Total	3,128	411	3,539

B) Rates

Sewer Rates	Current	Prior
Date of Last Rate Increase	02/01/25	02/01/24
Minimum - up to 2,000 Gallons	\$13.60	\$12.96
Over 2,000 Gallons	6.80	6.48
Cost for 4,000 gallons	\$27.20	\$25.92
Increase %	4.9%	
Affordability Index (Rate/MHI)	0.7%	0.7%

Water Rates - Cave City/ Park City	Current	Prior
Date of Last Rate Increase	03/01/25	01/01/24
Minimum - up to 2,000 Gallons	\$24.04	\$21.85
Next 18,000 Gallons	7.28	4.41
Cost for 4,000 gallons	\$38.60	\$35.08
Increase %	10.0%	
Affordability Index (Rate/MHI)	1.0%	0.9%

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2019-2023, the Utility's service area population is 8,516 with a Median Household Income (MHI) of \$46,538. The MHI for the Commonwealth is \$62,417. The loan will qualify for a 1.00% interest rate.

VIII. 2024 CAPITALIZATION GRANT EQUIVALENCIES

- 1) Green Project Reserve - This project qualifies for Green Project Reserve funding for \$880,000.
- 2) Additional Subsidization – This project qualifies for additional subsidization. Principal forgiveness of 100% of the assistance amount, not to exceed \$2,544,580, will be credited to the loan balance.

IX. FINANCIAL ANALYSIS

Financial information was obtained from the audited financial statements for the years ended June 30, 2023, through June 30, 2025. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

HISTORY

Total water and sewer revenues decreased 13.2% from \$6.12 million in 2023 to \$5.32 million in 2024 due to fluctuations in tourism then increased 4.1% from \$5.32 million in 2024 to \$5.53 million in 2025 as a result of increased rates. Operating expenses decreased 9.5% from \$4.51 million in 2023 to \$4.08 million in 2025 due to a reduction in chemicals and supplies associated with the Pretreatment Facility for Hart County Industrial Authority. The debt coverage ratio was 0.9, 0.6, and 0.6 in 2023, 2024, and 2025, respectively.

The balance sheet reflects a current ratio of 0.8, a debt-to-equity ratio of 0.5, 53 days of sales in accounts receivable, and 4.0 months of operating expenses in cash.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Water revenues will increase 10% in 2026, 12.5% in 2027 and 12.5% in 2029 due to increases in rates.
- 2) Sewer revenues will increase 5% yearly from 2026 to 2030 due to rate increases.
- 3) Operating expenses will increase 2% each year due to inflation.
- 4) Debt service coverage is 1.1 in 2030 when principal and interest repayments begin.

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

REPLACEMENT RESERVE

The replacement reserve will be 5% (\$128,000 total) of the final amount borrowed (prior to principal forgiveness, if any) to be funded annually (\$6,400 yearly) each December 1 for 20 years and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
KIA B07-11	\$ 16,457	2027
KRWFC 2011B	345,000	2031
KRWFC 2013C	160,000	2027
KRWFC 2014B	295,000	2034
KRWFC 2016D	535,000	2036
KRWFC 2020C Interim Loan	1,215,000	
Revenue Bond 2020I	1,275,000	
Bond Series 2022	455,000	
German American Bank	36,914	2028
German American Bank	419,077	2030
German American Bank	340,865	2029
German American Bank	122,986	2026
KRWFC 2025C	790,000	2045
KRWFC 2025C	490,000	2031
Enterprise Vehicle Leases	484,072	
Total	\$ 6,980,371	

XI. CONTACTS

Legal Applicant

Entity Name	Caveland Sanitation Authority Inc. d/b/a Caveland Environmental Authority
Authorized Official	David Peterson (CEO)
County	Hart
Email	david@ceawater.com
Phone	(270) 773-2887
Address	508 S Dixie Hwy PO Box 426 Cave City, KY 42127

Applicant Contact

Name	David Peterson
Organization	Caveland Environmental Authority
Email	david@ceawater.com
Phone	(270) 773-2887
Address	PO Box 426 Cave City, KY 42127

Project Administrator

Name	David Peterson
Organization	Caveland Environmental Authority
Email	david@ceawater.com
Phone	(270) 773-2887
Address	PO Box 426 Cave City, KY 42127

XII. RECOMMENDATIONS

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

CAVELAND SANITATION AUTHORITY INC. D/B/A CAVELAND ENVIRONMENTAL AUTHORITY
FINANCIAL SUMMARY (JUNE YEAR END)

	Audited	Audited	Audited	Projected	Projected	Projected	Projected	Projected
	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>
Balance Sheet								
Assets								
Current Assets	1,628,179	1,657,770	1,614,494	1,611,763	1,634,164	1,652,692	1,768,383	1,824,860
Other Assets	24,800,326	23,926,203	24,536,358	22,837,452	21,256,931	19,782,918	31,502,760	29,849,196
Total	<u>26,428,505</u>	<u>25,583,973</u>	<u>26,150,852</u>	<u>24,449,215</u>	<u>22,891,095</u>	<u>21,435,610</u>	<u>33,271,143</u>	<u>31,674,056</u>
Liabilities & Equity								
Current Liabilities	1,655,651	1,633,070	1,988,090	1,794,484	1,754,603	1,790,145	2,051,954	1,833,596
Long Term Liabilities	5,439,151	5,317,042	6,513,904	5,638,564	4,813,705	3,964,204	10,808,708	9,938,156
Total Liabilities	<u>7,094,802</u>	<u>6,950,112</u>	<u>8,501,994</u>	<u>7,433,048</u>	<u>6,568,308</u>	<u>5,754,349</u>	<u>12,860,662</u>	<u>11,771,752</u>
Net Assets	<u>19,333,703</u>	<u>18,633,861</u>	<u>17,648,858</u>	<u>17,016,167</u>	<u>16,322,787</u>	<u>15,681,261</u>	<u>20,410,481</u>	<u>19,902,304</u>
Cash Flow								
Revenues	6,123,661	5,315,939	5,531,575	5,899,955	6,237,775	6,365,833	6,743,136	6,884,320
Operating Expenses	5,154,284	4,728,951	4,893,048	4,974,994	5,058,273	5,143,217	5,229,861	5,350,637
Other Income	36,284	29,175	14,282	14,282	14,282	14,282	14,282	14,282
Cash Flow Before Debt Service	<u>1,005,661</u>	<u>616,163</u>	<u>652,809</u>	<u>939,243</u>	<u>1,193,784</u>	<u>1,236,898</u>	<u>1,527,557</u>	<u>1,547,965</u>
Debt Service								
Existing Debt Service	1,062,256	1,091,843	1,044,013	1,220,722	1,327,281	1,237,260	1,223,101	1,368,079
Proposed KIA Loan	0	0	0	0	0	0	0	0
Total Debt Service	<u>1,062,256</u>	<u>1,091,843</u>	<u>1,044,013</u>	<u>1,220,722</u>	<u>1,327,281</u>	<u>1,237,260</u>	<u>1,223,101</u>	<u>1,368,079</u>
Cash Flow After Debt Service	<u>(56,595)</u>	<u>(475,680)</u>	<u>(391,204)</u>	<u>(281,479)</u>	<u>(133,497)</u>	<u>(362)</u>	<u>304,456</u>	<u>179,886</u>
Ratios								
Current Ratio	1.0	1.0	0.8	0.9	0.9	0.9	0.9	1.0
Debt to Equity	0.4	0.4	0.5	0.4	0.4	0.4	0.6	0.6
Days Sales in Accounts Receivable	42.6	53.3	53.0	53.0	53.0	53.0	53.0	53.0
Months Operating Expenses in Unrestricted Cash	2.1	0.8	4.0	3.8	3.7	3.7	3.7	3.7
Debt Coverage Ratio	0.9	0.6	0.6	0.8	0.9	1.0	1.2	1.1

**A
T
T
A
C
H
M
E
N
T**

I.B.4.

Page Left Blank
for 2 Sided Printing

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND LOAN (A26-012) FOR AN AMOUNT UP TO \$18,793,409 TO THE CITY OF FRANKFORT, FRANKLIN 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 Clean Water Revolving Loan Program (Fund A) with the City of Frankfort, 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 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 Clean Water Revolving Fund loan for an amount up to \$18,793,409 of project expense including capitalized interest for the construction period, to the City of Frankfort for Phase 2 – Lower PC3 of their Frankfort Sewer Department (FSD) Prevention Park

Pump Station Replacement project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Executive Director at the time of the issuance of bonds based on adjustment in project costs of not more than 10% of the loan amount 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, not to exceed \$4,444,323, will be deducted from the approved loan amount. The unforgiven principal balance of \$14,349,086 shall be repaid.

Section 4. The unforgiven principal shall be repayable over 20 years at an interest rate of 1.75%. In addition to debt service, a 0.25% annual administration fee on the unpaid, unforgiven principal balance will be charged. From annual revenues, \$47,000 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$940,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 5th day of February, 2026.

MATT SAWYERS, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

MATTHEW STEPHENS, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT



Andy Beshear
GOVERNOR

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION

300 Sower Boulevard
Frankfort, Kentucky 40601
Phone: (502) 564-2150
Fax: 502-564-4245

Rebecca W. Goodman
SECRETARY

Anthony R. Hatton
COMMISSIONER

JANUARY 27, 2026

Sandy Williams, Executive Director
Kentucky Infrastructure Authority
100 Airport Road, 3rd Floor
Frankfort, Kentucky 40601

Re: A26-012
Frankfort WWTP--1393
Activity ID: FGL20260003

Dear Mrs. Williams:

The Division of Water (DOW) hereby certifies that the City of Frankfort is eligible to receive \$18,793,409.00 from the Clean Water State Revolving Fund. The DOW certifies that the project scope is consistent with the scope that was used to rank the project on the Intended Use Plan-Project Priority List.

The City of Frankfort's status relative to the Clean Water State Revolving Fund General Conditions is provided below:

1. Project specific environmental information was submitted to DOW in March 2024.
2. Plans and specifications are expected to be submitted to DOW in February 2026.
3. Construction bids are expected to be opened in May 2026.

Upon compliance with the general conditions, the DOW will issue a final project certification prior to authorizing the loan agreement. A preconstruction and project management conference with the DOW must be held prior to commencement of construction. If you have any questions concerning this letter, please contact Amber Vaughn, Project Manager, at (502) 782-7121.

Sincerely,



Recoverable Signature

Hollie A. Delaney, P.E.
For: Sarah C. Marshall
Director, Division of Water

SM/HD:av

c: Debbie Landrum, KIA
Layne Wilkerson, Mayor, City of Frankfort
Rebecca Hall, City of Frankfort

Michael Jacobs, PE, GRW Engineers

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND A, FEDERALLY ASSISTED WASTEWATER REVOLVING LOAN FUND			Reviewer Date KIA Loan Number WRIS Number	Sandy Rankin February 5, 2026 A26-012 SX21073047
BORROWER		CITY OF FRANKFORT FRANKLIN COUNTY		
BRIEF DESCRIPTION				
The City of Frankfort is requesting a Fund A loan in the amount of \$18,793,409 for Phase 2 - Lower PC3 of their FSD Prevention Park Pump Station Replacement project. This project has three (3) primary objectives - the consolidation and decommissioning of four (4) existing small pump stations, offloading flow from sewers susceptible to SSO's (and the sewers located in the area of the recent rock slide that has destabilized the 30" sewer), and providing additional system capacity to accommodate the future receipt of the Farmdale Sewer District wastewater flows. This portion of the original project has been separated out due to a major rockfall that occurred between Crown Point Drive and Taylor Avenue which placed the existing 30" interceptor (2 mgd) at risk of failure. FSD will be able to divert approximately 90% of the current flow passing through the existing 30" RCP interceptor into the new Phase 2 PC3 Force Main extending along Highway 127 from the intersection with Ashland Drive to Benson Avenue.				
PROJECT FINANCING		PROJECT BUDGET		
A26-012	\$	18,793,409	Administrative Expenses	\$ 10,000
21SB036 CWP (FY2022)		1,872,698	Legal Expenses	15,000
			Land, Easements	90,000
			Relocation Expense & Payments	10,000
			Planning	85,000
			Eng - Design/Const	1,278,279
			Eng - Insp	223,477
			Eng - Other	10,000
			Construction	15,500,000
			Contingency	3,444,351
TOTAL	\$	20,666,107	TOTAL	\$ 20,666,107
REPAYMENT	Rate	1.75%	Est. Annual Payment	\$ 889,293
	Term	20 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	GRW Engineers		
	Bond Counsel	Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening	Jun-26		
	Construction Start	Jul-26		
	Construction Stop	Jul-28		
DEBT PER CUSTOMER	Existing	\$ 2,099		
	Proposed	\$ 5,488		
OTHER DEBT	See Attached			
RESIDENTIAL RATES	Current	Users 14,431	Avg. Bill \$ 55.12	(for 4,000 gallons)
REGIONAL COORDINATION This project is consistent with regional planning recommendations.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	5,447,043	4,076,916	1,370,127	1.3
Audited 2023	5,935,669	4,195,565	1,740,104	1.4
Audited 2024	4,901,844	4,185,626	716,218	1.2
Projected 2025	4,979,952	3,395,135	1,584,817	1.5
Projected 2026	6,494,502	3,503,670	2,990,832	1.9
Projected 2027	8,168,331	3,677,138	4,491,193	2.2
Projected 2028	9,473,089	5,060,825	4,412,264	1.9
Projected 2029	10,222,686	5,504,772	4,717,914	1.9
Projected 2030	10,936,715	5,950,043	4,986,672	1.8

Reviewer: Sandy Rankin
Date: February 5, 2026
Loan Number: A26-012

**KENTUCKY INFRASTRUCTURE AUTHORITY
WASTEWATER REVOLVING LOAN FUND (FUND A)
CITY OF FRANKFORT, FRANKLIN COUNTY
PROJECT REVIEW
SX21073047**

I. PROJECT DESCRIPTION

The City of Frankfort is requesting a Fund A loan in the amount of \$18,793,409 for Phase 2 - Lower PC3 of their FSD Prevention Park Pump Station Replacement project. This project has three (3) primary objectives - the consolidation and decommissioning of four (4) existing small pump stations, offloading flow from sewers susceptible to SSO's (and the sewers located in the area of the recent rock slide that has destabilized the 30" sewer), and providing additional system capacity to accommodate the future receipt of the Farmdale Sewer District wastewater flows. This portion of the original project has been separated out due to a major rockfall that occurred between Crown Point Drive and Taylor Avenue which placed the existing 30" interceptor (2 mgd) at risk of failure. FSD will be able to divert approximately 90% of the current flow passing through the existing 30" RCP interceptor into the new Phase 2 PC3 Force Main extending along Highway 127 from the intersection with Ashland Drive to Benson Avenue.

The City of Frankfort serves approximately 12,120 residential customers and 2,311 commercial and industrial customers.

II. PROJECT BUDGET

	Total
Administrative Expenses	\$ 10,000
Legal Expenses	15,000
Land, Easements	90,000
Relocation Expense & Payments	10,000
Planning	85,000
Engineering Fees - Design	1,198,689
Engineering Fees - Construction	79,590
Engineering Fees - Inspection	223,477
Engineering Fees - Other	10,000
Construction	15,500,000
Contingency	3,444,351
Total	\$20,666,107

III. PROJECT FUNDING

	Amount	%
A26-012	\$18,793,409	91%
21SB036 CWP (FY2022)	1,872,698	9%
Total	\$20,666,107	100%

IV. KIA DEBT SERVICE

Construction Loan	\$18,793,409
Less: Principal Forgiveness	4,444,323
Amortized Loan Amount	\$14,349,086
Interest Rate	1.75%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 853,421
Administrative Fee (0.25%)	35,873
Total Estimated Annual Debt Service	\$ 889,293

V. PROJECT SCHEDULE

Bid Opening:	June 2026
Construction Start:	July 2026
Construction Stop:	July 2028

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current
Residential	12,120
Commercial	2,296
Industrial	15
Total	14,431

B) Rates

Sewer Rates	Current	Prior	Prior
Date of Last Rate Increase	01/01/26	01/01/25	07/01/18
Rate per 1,000 Gallons	\$13.78	\$12.03	\$10.68
Cost for 4,000 gallons	\$55.12	\$48.12	\$42.72
Increase %	14.5%	12.6%	1.5%
Affordability Index (Rate/MHI)	1.1%	0.9%	0.8%

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2019-2023, the Utility's service area population is 36,149 with a Median Household Income (MHI) of \$62,021. The MHI for the Commonwealth is \$62,417. The loan will qualify for a 1.75% interest rate.

VIII. 2024 CAPITALIZATION GRANT EQUIVALENCIES

- 1) Green Project Reserve - This project qualifies for Green Project Reserve funding for \$2,700,000.
- 2) Additional Subsidization – This project qualifies for additional subsidization. Principal forgiveness, not to exceed \$4,444,323, will be credited to the loan balance.

IX. FINANCIAL ANALYSIS

Financial information was obtained from the audited financial statements for the years ended June 30, 2022, through June 30, 2024. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

HISTORY

Total revenues increased 4.2% from \$11.6 million in 2022 to \$12.1 million in 2024 due to increases in customer base. Operating expenses increased 24.2% from \$6.3 million to \$7.8 million during the same period due to increases in repairs and maintenance. The debt coverage ratio was 1.3, 1.4, and 1.2 in 2022, 2023, and 2024.

The balance sheet reflects a current ratio of 4.6, a debt-to-equity ratio of 0.4, 34.8 days of sales in accounts receivable, and 13.8 months of operating expenses in unrestricted cash.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Sewer revenues will increase through 2030 in accordance with a rate schedule adopted in December of 2024.
- 2) Sewer revenues will increase the greater of the CPI or 2.5% annually beginning in 2031.
- 3) Operating expenses will increase 2% annually due to inflation.
- 4) Debt service coverage is 1.8 in 2030 when full principal and interest repayments begin.

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

REPLACEMENT RESERVE

The replacement reserve will be 5% (\$940,000 total) of the final amount borrowed (prior to principal forgiveness, if any) to be funded annually (\$47,000 yearly) each December 1 for 20 years and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
2010 Revenue Bonds	\$ 2,310,000	2025
2013 Revenue Bonds	6,935,000	2039
KIA A13-011	4,936,840	2035
KIA A14-006	3,430,263	2039
KIA A15-032	2,306,393	2038
KIA A15-098	937,033	2037
KIA A15-101	1,001,568	2038
KIA A16-054	2,679,012	2042
KIA A17-006	1,733,160	2040
KIA A17-022	1,046,268	2040
KIA A21-031	1,500,000	2044
KIA A17-021	1,518,720	2045
KIA A15-095 (i.a.o \$579,959.50)		TBD
KIA A17-007 (i.a.o \$1,853,750)		TBD
KIA A21-018 (i.a.o \$48,275,000)		TBD
Total	\$30,334,258	

XI. CONTACTS

Legal Applicant	
Entity Name	City of Frankfort
Authorized Official	Layne Wilkerson (Mayor)
County	Franklin
Email	lwilkerson@frankfort.ky.gov
Phone	502-875-8500
Address	315 W Second Street PO Box 697 Frankfort, KY 40602

Applicant Contact

Name	Kenny Hogsten
Organization	City of Frankfort Sewer Department
Email	khogsten@frankfort.ky.gov
Phone	502-587-5244
Address	1200 Kentucky Avenue Frankfort, KY 40601

Project Administrator

Name	Rebecca Hall
Organization	City of Frankfort
Email	rhall@frankfort.ky.gov
Phone	502-875-8500
Address	315 W Second St PO Box 697 Frankfort, KY 40602

Consulting Engineer

PE Name	Michael Jacobs
Firm Name	GRW Engineers
Email	mjacobs@grwinc.com
Phone	859-223-3999
Address	801 Corporate Drive Lexington, KY 40503

XII. RECOMMENDATIONS

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

CITY OF FRANKFORT
FINANCIAL SUMMARY (JUNE YEAR END)

	Audited 2022	Audited 2023	Audited 2024	Projected 2025	Projected 2026	Projected 2027	Projected 2028	Projected 2029	Projected 2030
Balance Sheet									
Assets									
Current Assets	23,121,086	18,829,268	14,836,423	15,201,942	15,960,308	17,069,847	18,117,200	19,152,983	20,234,917
Other Assets	92,636,369	96,110,354	100,082,253	99,233,269	100,782,887	148,747,168	148,373,306	167,037,373	167,123,038
Total	115,757,455	114,939,622	114,918,676	114,435,211	116,743,195	165,817,015	166,490,506	186,190,356	187,357,955
Liabilities & Equity									
Current Liabilities	3,786,148	4,423,954	3,204,423	3,326,071	2,276,872	4,734,307	5,495,925	5,624,568	5,632,268
Long Term Liabilities	32,691,004	29,447,135	28,309,993	26,134,490	26,289,076	70,414,777	65,511,260	74,835,786	69,811,226
Total Liabilities	36,477,152	33,871,089	31,514,416	29,460,561	28,565,948	75,149,084	71,007,185	80,460,354	75,443,494
Net Assets	79,280,303	81,068,533	83,404,260	84,974,650	88,177,247	90,667,931	95,483,321	105,730,002	111,914,461
Cash Flow									
Revenues	11,599,478	12,220,447	12,084,049	12,593,157	14,271,482	16,485,360	18,212,714	19,178,229	20,064,554
Operating Expenses	6,283,502	6,778,661	7,802,699	8,028,353	8,192,128	8,732,177	9,154,773	9,370,691	9,542,987
Other Income	131,067	493,883	620,494	415,148	415,148	415,148	415,148	415,148	415,148
Cash Flow Before Debt Service	5,447,043	5,935,669	4,901,844	4,979,952	6,494,502	8,168,331	9,473,089	10,222,686	10,936,715
Debt Service									
Existing Debt Service	4,076,916	4,195,565	4,185,626	3,395,135	3,503,670	3,677,138	5,060,825	5,060,125	5,060,750
Proposed KIA Loan	0	0	0	0	0	0	0	444,647	889,293
Total Debt Service	4,076,916	4,195,565	4,185,626	3,395,135	3,503,670	3,677,138	5,060,825	5,504,772	5,950,043
Cash Flow After Debt Service	1,370,127	1,740,104	716,218	1,584,817	2,990,832	4,491,193	4,412,264	4,717,914	4,986,672
Ratios									
Current Ratio	6.1	4.3	4.6	4.6	7.0	3.6	3.3	3.4	3.6
Debt to Equity	0.5	0.4	0.4	0.3	0.3	0.8	0.7	0.8	0.7
Days Sales in Accounts Receivable	5.5	5.4	34.8	34.8	34.8	34.8	34.8	34.8	34.8
Months Operating Expenses in Unrestricted Cash	19.3	24.8	13.8	14.0	14.6	15.6	16.5	17.5	18.6
Debt Coverage Ratio	1.3	1.4	1.2	1.5	1.9	2.2	1.9	1.9	1.8

**A
T
T
A
C
H
M
E
N
T**

I.B.5.

Page Left Blank
for 2 Sided Printing

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND LOAN (B26-004) FOR AN AMOUNT UP TO \$6,122,600 TO THE CITY OF BARDSTOWN, NELSON COUNTY, KENTUCKY

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Infrastructure Revolving Fund loan commitment for an amount up to \$6,122,600 of project expense, to the City of Bardstown for the Withrow Creek Lift Station Improvements project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Executive Director based on adjustment in project costs of not more than 10% of the loan amount 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 annual interest rate of 1.75%. In addition to debt service, a 0.20% annual administration fee on the unpaid, principal balance will be charged. From annual revenues, \$15,300 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$306,000 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 5th day of February, 2026.

MATT SAWYERS, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

MATTHEW STEPHENS, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND B, INFRASTRUCTURE REVOLVING LOAN FUND		Reviewer	John Brady	
		Date	February 5, 2026	
		KIA Loan Number	B26-004	
		WRIS Number	SX21179035	
BORROWER		CITY OF BARDSTOWN NELSON COUNTY		
BRIEF DESCRIPTION				
The City of Bardstown is requesting a Fund B loan in the amount of \$6,122,600 for the Withrow Creek Lift Station Improvements project. The project will replace the aging Lift Station which is undersized and on the brink of failure. Improvements include increasing capacity to 5.76 million gallons per day by replacing pumps, controls, a wet well, a valve vault, and an emergency generator. Variable frequency drives will be used to improve electrical efficiency. A micro screen is also being added to capture debris at the station providing innovative pre-treatment for the Jerry Riley Wastewater Treatment Plant (WWTP) as well as improving efficiency & reducing operating and maintenance costs of pumps. A water service and hydrant will be run to the site for the screen and trash bins for pick-up of the bagged solids. A concrete pad is being added for future odor and corrosion control. Approximately 300 feet of 30" gravity sewer line is being added to divert to the new location. The Withrow Creek Lift Station is a vital part of the collection system as it transports sewer from the western portion of the city's service area to the Jerry Riley WWTP. This Lift Station and interceptor experience the highest number and volume of sewer overflows in the city's collection system. This project is critical to address inflow and infiltration and will help meet compliance with an Agreed Order with the Kentucky Division of Water.				
PROJECT FINANCING		PROJECT BUDGET		
Fund B Loan	\$6,122,600	Administrative Expenses	\$25,000	
Local	559,000	Legal Expenses	10,000	
		Land, Easements	10,000	
		Planning	10,000	
		Eng - Design / Const	342,000	
		Eng - Insp	127,000	
		Eng - Other	10,000	
		Construction	5,566,600	
		Contingency	556,000	
		Other	25,000	
TOTAL	\$6,681,600	TOTAL	\$6,681,600	
REPAYMENT	Rate	1.75%	Est. Annual Payment	\$376,391
	Term	20 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	HDR Engineering		
	Bond Counsel	Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening	Mar-26		
	Construction Start	Apr-26		
	Construction Stop	Apr-27		
DEBT PER CUSTOMER	Existing	\$1,500		
	Proposed	\$2,245		
OTHER DEBT		See Attached		
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	8,940	\$44.35 (for 4,000 gallons)	
REGIONAL COORDINATION This project is consistent with regional planning recommendations.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	3,152,204	488,386	2,663,818	6.5
Audited 2023	3,134,160	502,980	2,631,180	6.2
Audited 2024	3,329,716	656,605	2,673,111	5.1
Projected 2025	3,360,961	891,411	2,469,550	3.8
Projected 2026	3,585,291	855,096	2,730,195	4.2
Projected 2027	3,640,292	1,041,091	2,599,201	3.5
Projected 2028	3,462,298	1,392,306	2,069,992	2.5
Projected 2029	3,293,096	1,159,212	2,133,884	2.8

Reviewer: John Brady
Date: February 5, 2026
Loan Number: B26-004

**KENTUCKY INFRASTRUCTURE AUTHORITY
INFRASTRUCTURE REVOLVING LOAN FUND (FUND B)
CITY OF BARDSTOWN, NELSON COUNTY
PROJECT REVIEW
SX21179035**

I. PROJECT DESCRIPTION

The City of Bardstown is requesting a Fund B loan in the amount of \$6,122,600 for the Withrow Creek Lift Station Improvements project. The project will replace the aging Lift Station which is undersized and on the brink of failure. Improvements include increasing capacity to 5.76 million gallons per day by replacing pumps, controls, a wet well, a valve vault, and an emergency generator. Variable frequency drives will be used to improve electrical efficiency. A micro screen is also being added to capture debris at the station providing innovative pre-treatment for the Jerry Riley Wastewater Treatment Plant (WWTP) as well as improving efficiency & reducing operating and maintenance costs of pumps. A water service and hydrant will be run to the site for the screen and trash bins for pick-up of the bagged solids. A concrete pad is being added for future odor and corrosion control. Approximately 300 feet of 30" gravity sewer line is being added to divert to the new location. The Withrow Creek Lift Station is a vital part of the collection system as it transports sewer from the western portion of the city's service area to the Jerry Riley WWTP.

This Lift Station and interceptor experience the highest number and volume of sewer overflows in the city's collection system. This project is critical to address inflow and infiltration and will help meet compliance with an Agreed Order with the Kentucky Division of Water.

The city currently serves 7,514 residential customers, 1,380 commercial customers, and 46 industrial customers.

II. PROJECT FUNDING

	Amount	%
Fund B Loan	\$ 6,122,600	92%
Local	559,000	8%
Total	\$ 6,681,600	100%

III. PROJECT BUDGET

	Total
Administrative Expenses	\$ 25,000
Legal Expenses	10,000
Land, Easements	10,000
Planning	10,000
Engineering Fees - Design	295,000
Engineering Fees - Construction	47,000
Engineering Fees - Inspection	127,000
Engineering Fees - Other	10,000
Construction	5,566,600
Contingency	556,000
Other	25,000
Total	\$ 6,681,600

IV. KIA DEBT SERVICE

Construction Loan	\$ 6,122,600
Less: Principal Forgiveness	0
Amortized Loan Amount	\$ 6,122,600
Interest Rate	1.75%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 364,145
Administrative Fee (0.20%)	12,245
Total Estimated Annual Debt Service	\$ 376,391

V. PROJECT SCHEDULE

Bid Opening:	March 2026
Construction Start:	April 2026
Construction Stop:	April 2027

VI. RATE STRUCTURE

A. Customers

Customers	Current
Residential	7,514
Commercial	1,380
Industrial	46
Total	8,940

B. Rates

Inside City	Current	Prior	Prior
Date of Last Rate Increase	01/01/26	07/01/25	07/01/24
Minimum (First 2,000 Gallons)	\$30.47	\$25.30	\$24.71
Additional (Per 1,000 Gallons)	6.94	6.37	6.22
Cost for 4,000 Gallons	\$44.35	\$38.04	\$37.15
Increase %	16.6%	2.4%	3.3%
Affordability Index (Rate/MHI)	1.0%	0.8%	0.8%

Outside City	Current	Prior	Prior
Date of Last Rate Increase	01/01/26	07/01/25	07/01/24
Minimum (First 2,000 Gallons)	\$33.19	\$27.78	\$27.13
Additional (Per 1,000 Gallons)	6.94	8.30	8.11
Cost for 4,000 Gallons	\$47.07	\$44.38	\$43.35
Increase %	6.1%	2.4%	3.3%
Affordability Index (Rate/MHI)	1.0%	1.0%	1.0%

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2019-2023, the Utility's service area population is 18,522 with a Median Household Income (MHI) of \$54,433. The MHI for the Commonwealth is \$62,417. The loan will qualify for a 1.75% interest rate.

VIII. FINANCIAL ANALYSIS

Financial information was obtained from the audited financial statements for the years ended June 30, 2022 through June 30, 2024. The non-cash impacts of GASB 68 – Accounting and Financial Reporting for Pensions and GASB 75 – Accounting and Financial Reporting for Other Postemployment Benefit have been removed from the operating expenses. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

HISTORY

Total sewer revenues increased 15.5% from \$5.97 million in 2022 to \$6.89 million in 2024 due to annual rate adjustments and system growth. Operating expenses increased 28.0% from \$2.82 million to \$3.62 million during the same period due to salary increases, repair costs, and a significant increase in chemical costs. The debt

coverage ratio was 6.5, 6.2, and 5.1 in 2022, and 2023, and 2024.

The balance sheet reflects a current ratio of 2.0, a debt-to-equity ratio of 0.5, 25.2, and 0.5 months of operating expenses in unrestricted cash.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Sewer revenues will increase 3.3% in 2025, 5.4% in 2026, and 3% in 2027 due to existing rate increases.
- 2) Operating expenses will increase 4% annually due to inflation and maintenance expenses.
- 3) Debt service coverage is 2.5 in 2028 when principal and interest repayments begin.

Based on the pro forma assumptions, the utility shows adequate cash flow to repay the KIA Fund B loan.

REPLACEMENT RESERVE

The replacement reserve will be 5% (\$306,000 total) of the final amount borrowed to be funded annually (\$15,300 yearly) each December 1 for 20 years and maintained for the life of the loan.

IX. DEBT OBLIGATIONS

	Outstanding	Maturity
KIA Loan A10-14	\$ 853,124	2033
KIA Loan A19-047	5,569,220	2042
KIA Loan B20-005	1,298,349	2044
Vehicle Leases	1,101,280	2029
KIA Loan B25-011 (i.a.o. \$3,200,000)		TBD
Total	\$ 8,821,973	

X. CONTACTS

Legal Applicant

Entity Name	City of Bardstown
Authorized Official	J. Richard Heaton (Mayor)
County	Nelson
Email	mayorheaton@bardstownconnect.com
Phone	(502) 348-5497
Address	220 N Fifth St Bardstown, KY 40004

Project Administrator

Name	Jessica Filiatreau
Organization	City of Bardstown
Email	jhfiliatreau@bardstownconnect.com
Phone	(502) 348-5947
Address	220 N Fifth St Bardstown, KY 40004

Consulting Engineer

PE Name	Rich Smith
Firm Name	HDR Engineering
Email	rich.smith@hdrinc.com
Phone	(859) 629-4844
Address	2517 Sir Barton Way Lexington, KY 40509

XI. RECOMMENDATIONS

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

CITY OF BARDSTOWN
FINANCIAL SUMMARY (JUNE YEAR END)

	Audited	Audited	Audited	Projected	Projected	Projected	Projected	Projected
	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>
Balance Sheet								
Assets								
Current Assets	19,699,100	18,048,222	16,378,451	13,623,407	14,198,346	14,735,086	15,149,084	15,575,861
Other Assets	89,373,109	94,321,298	105,658,195	105,792,156	109,334,632	116,173,914	115,741,188	115,359,576
Total	<u>109,072,209</u>	<u>112,369,520</u>	<u>122,036,646</u>	<u>119,415,563</u>	<u>123,532,978</u>	<u>130,909,000</u>	<u>130,890,272</u>	<u>130,935,437</u>
Liabilities & Equity								
Current Liabilities	10,130,268	6,208,606	8,228,802	7,934,843	8,216,615	8,625,185	8,531,103	8,640,605
Long Term Liabilities	28,994,126	29,273,877	30,334,023	29,638,100	31,975,505	36,944,340	36,004,457	35,077,272
Total Liabilities	<u>39,124,394</u>	<u>35,482,483</u>	<u>38,562,825</u>	<u>37,572,943</u>	<u>40,192,120</u>	<u>45,569,525</u>	<u>44,535,560</u>	<u>43,717,877</u>
Net Assets	<u>69,947,815</u>	<u>76,887,037</u>	<u>83,473,821</u>	<u>81,842,620</u>	<u>83,340,858</u>	<u>85,339,475</u>	<u>86,354,712</u>	<u>87,217,560</u>
Cash Flow								
Revenues	5,966,967	6,479,006	6,891,566	7,113,264	7,488,014	7,707,451	7,707,451	7,707,451
Operating Expenses	2,824,835	3,375,419	3,615,858	3,783,854	3,934,274	4,098,710	4,276,704	4,445,906
Other Income	10,072	30,573	54,008	31,551	31,551	31,551	31,551	31,551
Cash Flow Before Debt Service	<u>3,152,204</u>	<u>3,134,160</u>	<u>3,329,716</u>	<u>3,360,961</u>	<u>3,585,291</u>	<u>3,640,292</u>	<u>3,462,298</u>	<u>3,293,096</u>
Debt Service								
Existing Debt Service	488,386	502,980	656,605	891,411	855,096	1,041,091	1,015,915	782,821
Proposed KIA Loan	0	0	0	0	0	0	376,391	376,391
Total Debt Service	<u>488,386</u>	<u>502,980</u>	<u>656,605</u>	<u>891,411</u>	<u>855,096</u>	<u>1,041,091</u>	<u>1,392,306</u>	<u>1,159,212</u>
Cash Flow After Debt Service	<u>2,663,818</u>	<u>2,631,180</u>	<u>2,673,111</u>	<u>2,469,550</u>	<u>2,730,195</u>	<u>2,599,201</u>	<u>2,069,992</u>	<u>2,133,884</u>
Ratios								
Current Ratio	1.9	2.9	2.0	1.7	1.7	1.7	1.8	1.8
Debt to Equity	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Months Operating Expenses in Unrestricted Cash	0.7	0.9	0.5	0.7	0.9	1.0	1.2	1.3
Debt Coverage Ratio	6.5	6.2	5.1	3.8	4.2	3.5	2.5	2.8

Page Left Blank
for 2 Sided Printing

**A
T
T
A
C
H
M
E
N
T**

I.B.6.

Page Left Blank
for 2 Sided Printing

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND LOAN (B26-006) FOR AN AMOUNT UP TO \$300,000 TO THE CITY OF WILMORE, JESSAMINE COUNTY, KENTUCKY

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Infrastructure Revolving Fund loan commitment for an amount up to \$300,000 of project expense, to the City of Wilmore for the Wastewater Collection System Rehabilitation Phase 2 project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Executive Director based on adjustment in project costs of not more than 10% of the loan amount 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 annual interest rate of 2.75%. In addition to debt service, a 0.20% annual administration fee on the unpaid, principal balance will be charged. From annual revenues, \$800 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$16,000 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 5th day of February, 2026.

MATT SAWYERS, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

MATTHEW STEPHENS, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND B, INFRASTRUCTURE REVOLVING LOAN FUND			Reviewer Date KIA Loan Number WRIS Number		John Brady February 5, 2026 B26-006 SX21113026
BORROWER		CITY OF WILMORE JESSAMINE COUNTY			
BRIEF DESCRIPTION					
The City of Wilmore is requesting a Fund B loan in the amount of \$300,000 for the Wastewater Collection System Rehabilitation Phase 2 project. The project will include the replacement of approximately 1,000 linear feet of 8” line that is aging and undersized. New 12” PVC gravity sewer line will be installed to help reduce issues with the system’s inflow and infiltration. The reduction of storm water and ground water into the collection system decreases the potential for manholes to surcharge and eases the amount of storm water and ground water conveyed to the city’s Wastewater Treatment Plant.					
PROJECT FINANCING			PROJECT BUDGET		
Fund B Loan	\$300,000	Administrative Expenses	\$6,000		
CWP Grant - 21CWS056	300,430	Eng - Design / Const	40,217		
CWP Grant - 22CWS017	321,892	Eng - Insp	32,000		
Local	31,942	Construction	801,047		
		Contingency	75,000		
TOTAL	\$954,264	TOTAL	\$954,264		
REPAYMENT	Rate Term	2.75% 20 Years	Est. Annual Payment	\$20,202	
			1st Payment	6 Mo. after first draw	
PROFESSIONAL SERVICES	Engineer Bond Counsel	GRW Engineers Dinsmore & Shohl, LLP			
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	Oct-25 Mar-26 Jun-26			
DEBT PER CUSTOMER	Existing Proposed	\$992 \$1,029			
OTHER DEBT	See Attached				
RESIDENTIAL RATES	Current	Users	Avg. Bill		
		1,765	\$35.24	(for 4,000 gallons)	
REGIONAL COORDINATION This project is consistent with regional planning recommendations.					
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio	
Audited 2023	614,807	234,477	380,330	2.6	
Audited 2024	710,077	259,600	450,477	2.7	
Audited 2025	632,809	259,973	372,836	2.4	
Projected 2026	601,622	258,593	343,029	2.3	
Projected 2027	576,679	277,995	298,684	2.1	
Projected 2028	551,388	278,060	273,328	2.0	
Projected 2029	524,908	277,969	246,939	1.9	
Projected 2030	497,193	277,727	219,466	1.8	

Reviewer: John Brady
Date: February 5, 2026
Loan Number: B26-006

**KENTUCKY INFRASTRUCTURE AUTHORITY
INFRASTRUCTURE REVOLVING LOAN FUND (FUND B)
CITY OF WILMORE, JESSAMINE COUNTY
PROJECT REVIEW
SX21113026**

I. PROJECT DESCRIPTION

The City of Wilmore is requesting a Fund B loan in the amount of \$300,000 for the Wastewater Collection System Rehabilitation Phase 2 project. The project will include the replacement of approximately 1,000 linear feet of 8" line that is aging and undersized. New 12" PVC gravity sewer line will be installed to help reduce issues with the system's inflow and infiltration. The reduction of storm water and ground water into the collection system decreases the potential for manholes to surcharge and eases the amount of storm water and ground water conveyed to the city's Wastewater Treatment Plant.

The city currently serves 1,682 residential customers, 56 commercial customers, and 27 industrial customers.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 6,000
Engineering Fees - Design	31,942
Engineering Fees - Construction	8,275
Engineering Fees - Inspection	32,000
Construction	801,047
Contingency	<u>75,000</u>
Total	\$ 954,264

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund B Loan	\$ 300,000	31%
CWP Grant - 21CWS056	300,430	31%
CWP Grant - 22CWS017	321,892	34%
Local	<u>31,942</u>	<u>3%</u>
Total	\$ 954,264	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 300,000
Less: Principal Forgiveness	0
Amortized Loan Amount	\$ 300,000
Interest Rate	2.75%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 19,602
Administrative Fee (0.20%)	600
Total Estimated Annual Debt Service	\$ 20,202

V. PROJECT SCHEDULE

Bid Opening:	October 2025
Construction Start:	March 2026
Construction Stop:	June 2026

VI. RATE STRUCTURE

A. Customers

Customers	Current
Residential	1,682
Commercial	56
Industrial	27
Total	1,765

B. Rates

Sewer	Current	Prior	Prior
Date of Last Rate Increase	07/15/25	07/15/24	07/15/23
Minimum (First 2,000 Gallons)	\$16.94	\$16.13	\$15.81
Additional (Per 1,000 Gallons)	9.15	8.71	8.54
Cost for 4,000 gallons	\$35.24	\$33.55	\$32.89
Increase %	5.0%	2.0%	
Affordability Index (Rate/MHI)	0.7%	0.6%	0.6%

Water	Current	Prior	Prior
Date of Last Rate Increase	07/15/25	07/15/24	07/15/23
Minimum (First 2,000 Gallons)	\$13.22	\$12.59	\$12.34
Next 3,000 Gallons (Per 1,000)	8.15	7.76	7.61
Cost for 4,000 gallons	\$29.52	\$28.11	\$27.56
Increase %	5.0%	2.0%	
Affordability Index (Rate/MHI)	0.5%	0.5%	0.5%

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2019-2023, the Utility's service area population is 5,112 with a Median Household Income (MHI) of \$64,444. The MHI for the Commonwealth is \$62,417. The loan will qualify for a 2.75% interest rate

VIII. FINANCIAL ANALYSIS

Financial information was obtained from the audited financial statements for the years ended June 30, 2023 through June 30, 2025. The non-cash impacts of GASB 68 – Accounting and Financial Reporting for Pensions and GASB 75 – Accounting and Financial Reporting for Other Postemployment Benefit have been removed from the operating expenses. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

HISTORY

Total revenues increased 13.4% from \$1.91 million in 2023 to \$2.17 million in 2025 due to annual rate adjustments. Operating expenses increased 28.3% from \$1.67 million to \$2.15 million during the same period due to system repairs and costs associated with pension and other postemployment benefits. The debt coverage ratio was 2.6, 2.7, and 2.4 in 2023, 2024, and 2025.

The balance sheet reflects a current ratio of 2.9, a debt-to-equity ratio of 0.6, and 5.8 months of operating expenses in unrestricted cash.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Water and sewer revenues will both increase 2% annually due to the city's annual rate adjustment.
- 2) Operating expenses will increase 3% annually due to inflation and system repairs.
- 3) Debt service coverage is 2.1 in 2027 when loan repayments begin.

Based on the pro forma assumptions, the utility shows adequate cash flow to repay the KIA Fund B loan.

REPLACEMENT RESERVE

The replacement reserve will be 5% (\$16,000 total) of the final amount borrowed to be funded annually (\$800 yearly) each December 1 for 20 years and maintained for the life of the loan.

IX. DEBT OBLIGATIONS

	Outstanding	Maturity
Series 2000A Bonds	\$ 1,011,000	2040
RD Note	1,716,500	2057
RD Note	353,000	2057
KIA Loan F21-060	900,043	2043
Total	\$ 3,980,543	

X. CONTACTS

Legal Applicant

Entity Name	City of Wilmore
Authorized Official	Harold Rainwater (Mayor)
County	Jessamine
Email	hrainwater@wilmore.org
Phone	(859) 858-4411
Address	210 S Lexington Ave Wilmore, KY 40390

Project Administrator

Name	Grace Ragain
Organization	Bluegrass ADD
Email	gragain@bgadd.org
Phone	(859) 460-5898
Address	699 Perimeter Dr Lexington, KY 40517

Consulting Engineer

PE Name	Nick Howard
Firm Name	GRW Engineers
Email	nhoward@grwinc.com
Phone	(859) 223-3999
Address	801 Corporate Dr Lexington, KY 40503

XI. RECOMMENDATIONS

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

CITY OF WILMORE
FINANCIAL SUMMARY (JUNE YEAR END)

	Audited 2023	Audited 2024	Audited 2025	Projected 2026	Projected 2027	Projected 2028	Projected 2029	Projected 2030
Balance Sheet								
Assets								
Current Assets	2,324,723	2,505,089	2,197,237	2,576,217	2,890,001	3,178,728	3,441,367	3,676,833
Other Assets	14,099,878	13,828,723	13,719,362	14,220,412	13,743,341	13,266,270	12,789,199	12,312,128
Total	16,424,601	16,333,812	15,916,599	16,796,629	16,633,342	16,444,998	16,230,566	15,988,961
Liabilities & Equity								
Current Liabilities	763,410	847,466	748,821	770,079	777,369	784,677	792,104	799,604
Long Term Liabilities	6,490,704	6,168,368	5,647,846	5,780,548	5,608,360	5,431,264	5,249,241	5,062,218
Total Liabilities	7,254,114	7,015,834	6,396,667	6,550,627	6,385,729	6,215,941	6,041,345	5,861,822
Net Assets	9,170,487	9,317,978	9,519,932	10,246,002	10,247,613	10,229,057	10,189,221	10,127,139
Cash Flow								
Revenues	1,913,429	2,046,779	2,169,418	2,270,038	2,312,299	2,355,405	2,399,373	2,444,220
Operating Expenses	1,674,638	1,830,828	2,149,012	2,215,994	2,283,198	2,351,595	2,422,043	2,494,605
Other Income	376,016	494,126	612,403	547,578	547,578	547,578	547,578	547,578
Cash Flow Before Debt Service	614,807	710,077	632,809	601,622	576,679	551,388	524,908	497,193
Debt Service								
Existing Debt Service	234,477	259,600	259,973	258,593	257,793	257,858	257,767	257,525
Proposed KIA Loan	0	0	0	0	20,202	20,202	20,202	20,202
Total Debt Service	234,477	259,600	259,973	258,593	277,995	278,060	277,969	277,727
Cash Flow After Debt Service	380,330	450,477	372,836	343,029	298,684	273,328	246,939	219,466
Ratios								
Current Ratio	3.0	3.0	2.9	3.3	3.7	4.1	4.3	4.6
Debt to Equity	0.8	0.8	0.7	0.6	0.6	0.6	0.6	0.6
Months Operating Expenses in Unrestricted Cash	10.3	10.7	5.8	7.5	8.9	10.0	10.9	11.7
Debt Coverage Ratio	2.6	2.7	2.4	2.3	2.1	2.0	1.9	1.8

Page Left Blank
for 2 Sided Printing

**A
T
T
A
C
H
M
E
N
T**

I.B.7.

Page Left Blank
for 2 Sided Printing

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND LOAN (C26-001) FOR AN AMOUNT UP TO \$380,000 TO THE MCCREARY COUNTY WATER DISTRICT, MCCREARY COUNTY, KENTUCKY

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

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

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

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

WHEREAS, the Authority wishes to establish terms and conditions on said Governmental Agencies Fund loans.

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Governmental Agencies Fund loan commitment for an amount up to \$380,000 to the McCreary County Water District for the Vacuum Truck Excavator project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Executive Director based on adjustment in project costs of not more than 10% of the loan amount 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 5 years at an annual interest rate of 2.50%. In addition to debt service, a 0.25% annual administration fee on the unpaid, principal balance will be charged. From annual revenues, \$3,800 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$19,000 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 5th day of February, 2026.

MATT SAWYERS, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

MATTHEW STEPHENS, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT

EXECUTIVE SUMMARY		Reviewer		Jeremy Skinner	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date		February 5, 2026	
FUND C, GOVERNMENTAL AGENCIES FUND		KIA Loan Number		C26-001	
REVOLVING LOAN FUND		WRIS Number		WX21147042	
BORROWER		MCCREARY COUNTY WATER DISTRICT MCCREARY COUNTY			
BRIEF DESCRIPTION					
The McCreary County Water District is requesting a Fund C loan in the amount of \$380,000 for the purchase of a used vacuum truck excavator. The District will use the vacuum truck excavator to perform daylighting, leak repairs, line replacements, service taps, and other distribution system work with significantly reduced risk of damaging existing underground utilities. The vacuum truck excavator is expected to improve operational efficiency and response times for system maintenance and emergency repairs. By reducing reliance on conventional excavation methods and outside contractors, the District expects to lower maintenance costs while enhancing system reliability and protection of critical infrastructure.					
PROJECT FINANCING		PROJECT BUDGET			
Fund C Loan	\$380,000	Administrative Expenses		\$0	
		Equipment		380,000	
TOTAL	\$380,000	TOTAL		\$380,000	
REPAYMENT	Rate	2.50%	Est. Annual Payment	\$82,272	
	Term	5 Years	1st Payment	6 Mo. after first draw	
PROFESSIONAL SERVICES	Engineer	Eclipse Engineers, PLLC			
	Bond Counsel	Dinsmore & Shohl, LLP			
PROJECT SCHEDULE	Bid Opening	Oct-25			
	Project Start	Feb-26			
	Project Stop	Feb-26			
DEBT PER CUSTOMER	Existing	\$1,497			
	Proposed	\$1,394			
OTHER DEBT		See Attached			
RESIDENTIAL RATES		Users	Avg. Bill		
	Current	6,337	\$50.41	(for 4,000 gallons)	
	Additional	0	\$50.41	(for 4,000 gallons)	
REGIONAL COORDINATION This project is consistent with regional planning recommendations.					
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio	
Audited 2022	1,100,183	754,378	345,805	1.5	
Audited 2023	1,248,278	762,346	485,932	1.6	
Audited 2024	899,258	806,340	92,918	1.1	
Projected 2025	676,581	773,296	(96,715)	0.9	
Projected 2026	1,275,143	770,222	504,921	1.7	
Projected 2027	1,275,133	716,336	558,797	1.8	
Projected 2028	1,191,348	710,427	480,921	1.7	
Projected 2029	1,105,887	613,584	492,303	1.8	

Reviewer: Jeremy Skinner
Date: February 5, 2026
Loan Number: C26-001

**KENTUCKY INFRASTRUCTURE AUTHORITY
GOVERNMENTAL AGENCIES LOAN FUND (FUND C)
MCCREARY COUNTY WATER DISTRICT, MCCREARY COUNTY
PROJECT REVIEW
WX21147042**

I. PROJECT DESCRIPTION

The McCreary County Water District is requesting a Fund C loan in the amount of \$380,000 for the purchase of a used vacuum truck excavator. The District will use the vacuum truck excavator to perform daylighting, leak repairs, line replacements, service taps, and other distribution system work with significantly reduced risk of damaging existing underground utilities.

The vacuum truck excavator is expected to improve operational efficiency and response times for system maintenance and emergency repairs. By reducing reliance on conventional excavation methods and outside contractors, the District expects to lower maintenance costs while enhancing system reliability and protection of critical infrastructure.

The McCreary County Water District serves 5,835 residential, 250 commercial, 245 institutional/other, and six industrial customers. The District also sells water to the Whitley County Water District.

II. PROJECT BUDGET

	Total
Equipment	\$380,000
Total	\$380,000

III. PROJECT FUNDING

	Amount	%
KIA Fund C Loan	\$380,000	100.0
Total	\$380,000	100.0

IV. KIA DEBT SERVICE

Equipment Loan	\$380,000
Less: Principal Forgiveness	0
Amortized Loan Amount	\$380,000
Interest Rate	2.50%
Loan Term (Years)	5
Estimated Annual Debt Service	\$81,322
Administrative Fee (0.25%)	950
Total Estimated Annual Debt Service	\$82,272

V. PROJECT SCHEDULE

Bid Opening:	October 2025
Project Start/Stop:	February 2026

VI. RATE STRUCTURE

A. Customers

Customers	Current
Residential	5,835
Commercial	250
Other*	224
Institutional	21
Industrial	6
Wholesale	1
Total	6,337

* Public Service Commission records indicate customers classified as "Other" largely consist of Public Authorities.

B. Water Rates

Residential/Non-Residential	Current	Prior	Prior
Date of Last Rate Increase	1/12/2026	7/27/2023	7/27/2022
First 2,000 Gallons (Minimum)	\$28.85	\$24.42	\$23.46
Over 2,000 Gallons (per gallon)	0.01078	0.01004	0.00965
Cost for 4,000 gallons	\$50.41	\$44.50	\$42.76
Increase %	13.3%	4.1%	
Affordability Index (Rate/MHI)	1.6%	1.4%	1.4%

Federal Correctional Facility

	Current	Prior	Prior
Date of Last Rate Increase	1/12/2026	7/27/2023	7/27/2022
First 1,950,000 Gallons	\$19,751.69	\$15,430.93	\$14,823.21
Increase %	26.8%	4.1%	
Over 1,950,000 Gallons	0.01003	0.00790	0.00759
Increase %	26.9%	4.1%	

Cumberland Falls State Park

	Current	Prior	Prior
Date of Last Rate Increase	1/12/2026	7/27/2023	7/27/2022
First 600,000 Gallons	\$6,031.19	\$4,747.98	\$4,560.99
Increase %	27.0%	4.1%	
Over 600,000 Gallons	0.01003	0.00790	0.00759
Increase %	26.9%	4.1%	

Wholesale/Inst./Other*

	Current	Prior	Prior
Date of Last Rate Increase	1/12/2026	7/27/2023	7/27/2022
Over 600,000 Gallons	0.01003	0.00790	0.00759
Increase %	26.9%	4.1%	

* Includes the District's wholesale customer, the Whitley County Water District, as well as Fibrotex USA, Pine Knot Job Center, the McCreary County Housing Authority, and Oneida, TN.

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2019-2023, the Utility's service area population is 15,175 with a Median Household Income (MHI) of \$37,673. The MHI for the Commonwealth is \$62,417. The loan will qualify for a 2.50% interest rate based on the loan term (five years).

VIII. FINANCIAL ANALYSIS

Financial information was obtained from the audited financial statements for the years ended December 31, 2022, through December 31, 2024. The non-cash impacts of GASB 68 – Accounting and Financial Reporting for Pensions and GASB 75 – Accounting and Financial Reporting for Other Postemployment Benefit have been removed from the operating expenses. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

HISTORY

Total operating revenues for the District's water system increased nearly 2 percent from \$4.52 million in 2022 to \$4.59 million in 2024. Metered water revenues from

residential, commercial, institutional, and wholesale customers increased 8 percent from \$4.2 million in 2022 to over \$4.5 million in 2024 due to PSC-approved rate adjustments that took effect in July 2022 and July 2023. After a stable 2023, operating expenses increased nearly 11 percent in 2024 due, primarily, to increases in payroll and contractual services. In addition to operating revenues, the District earns stable and consistent non-operating revenues in the form of rental income. The debt service coverage ratio was 1.5, 1.6, and 1.1 in 2022, 2023, and 2024, respectively.

The balance sheet reflects a current ratio of 3.0, a debt-to-equity ratio of 0.7, 29.2 days of sales in accounts receivable, and 1.8 months of operating expenses in unrestricted cash.

PROJECTIONS

Projections are based on the following assumptions:

- 1) After a flat 2025, operating revenues for the District's water system will increase 15 percent in 2026 and 1.5 percent in 2027 due to a PSC-approved rate increase that took effect January 12, 2026.
- 2) Operating expenses will increase 2 percent annually starting in 2025 due to inflation.
- 3) Debt service coverage is 1.8 in 2027, which will be the first full year of principal and interest repayments.

Based on the pro forma assumptions, the utility shows adequate cash flow to repay the KIA Fund C loan.

The McCreary County Water District is regulated by the Public Service Commission (PSC) and will need to apply to the PSC, pursuant to KRS 278.300, for debt authorization for the \$380,000 loan and must receive a Certificate of Public Convenience and Necessity, pursuant to KRS 278.020.

REPLACEMENT RESERVE

The replacement reserve will be 5% (\$19,000 total) of the final amount borrowed to be funded annually (\$3,800 yearly) each December 1 for years and maintained for the life of the loan.

IX. DEBT OBLIGATIONS

	Outstanding	Maturity
Series 2013 91-35	\$515,500	
Series 2013 91-33	1,066,000	
Series 2016 93-37	1,035,500	
Series 2020 93-38	1,241,000	
Series 2022 93-40	604,500	
Series 2021 94-42	514,000	
KRWFC 2012D	2,065,000	
KRWFC 2020E	465,000	
KRWFC 2020E	899,102	
KIA F04-03*	119,509	
KRWFC 2013B*	370,000	
BB&T*	354,978	
KIA F21-005	237,920	
Total	\$9,488,009	

* KIA F04-03, KRWFC 2013B, and the BB&T are scheduled to be paid off in CYs 2026, 2030, and 2028, respectively.

X. CONTACTS

Legal Applicant	
Name	McCreary County Water District
Address	PO Box 488 Whitley City, KY 42653
County	McCreary
Authorized Official	Stephen Whitaker
Phone	(606) 376-2540
Email	s.whitaker@mccrearywater.com

Project Contact - Applicant	
Name	Stephen Whitaker
Representing	McCreary County Water District
Address	PO Box 488 Whitley City, KY 42653
Phone	(606) 376-2540
Email	s.whitaker@mccrearywater.com

Project Administrator

Name	Martina Hadley
Representing	Lake Cumberland ADD
Address	2384 Lakeway Dr. Russell Springs, KY 42642
Phone	(270) 866-4200
Email	martina@lcadd.org

Consulting Engineer

Name	Alan Robinson
Firm	Eclipse Engineers
Address	113 W Mount Vernon Street Somerset, KY 42501
Phone	(859) 433-9585
Email	arobinson@eclipseengineers.net

XI. RECOMMENDATIONS

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

MCCREARY COUNTY WATER DISTRICT
FINANCIAL SUMMARY (DECEMBER YEAR END)

	Audited	Audited	Audited	Projected	Projected	Projected	Projected	Projected
	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>
Balance Sheet								
Assets								
Current Assets	3,255,210	3,570,151	3,343,472	3,249,330	3,407,480	3,528,132	3,626,934	3,728,038
Other Assets	29,754,280	29,216,527	29,206,468	27,301,299	26,962,181	26,276,663	25,528,845	24,790,132
Total	<u>33,009,490</u>	<u>32,786,678</u>	<u>32,549,940</u>	<u>30,550,629</u>	<u>30,369,661</u>	<u>29,804,795</u>	<u>29,155,779</u>	<u>28,518,171</u>
Liabilities & Equity								
Current Liabilities	910,776	1,058,723	1,107,207	1,084,455	1,084,701	1,097,576	1,020,025	1,038,034
Long Term Liabilities	14,415,573	13,915,397	12,823,240	8,592,682	8,471,430	7,962,140	7,535,337	7,095,561
Total Liabilities	<u>15,326,349</u>	<u>14,974,120</u>	<u>13,930,447</u>	<u>9,677,137</u>	<u>9,556,131</u>	<u>9,059,716</u>	<u>8,555,362</u>	<u>8,133,595</u>
Net Assets	<u>17,683,141</u>	<u>17,812,558</u>	<u>18,619,493</u>	<u>20,873,492</u>	<u>20,813,530</u>	<u>20,745,079</u>	<u>20,600,417</u>	<u>20,384,576</u>
Cash Flow								
Revenues	4,515,340	4,578,207	4,590,232	4,590,232	5,273,126	5,351,659	5,351,659	5,351,659
Operating Expenses	3,568,746	3,564,890	3,947,643	4,030,896	4,115,228	4,193,771	4,277,556	4,363,017
Other Income	153,589	234,961	256,669	117,245	117,245	117,245	117,245	117,245
Cash Flow Before Debt Service	<u>1,100,183</u>	<u>1,248,278</u>	<u>899,258</u>	<u>676,581</u>	<u>1,275,143</u>	<u>1,275,133</u>	<u>1,191,348</u>	<u>1,105,887</u>
Debt Service								
Existing Debt Service	754,378	762,346	806,340	773,296	729,086	634,064	628,155	531,312
Proposed KIA Loan	0	0	0	0	41,136	82,272	82,272	82,272
Total Debt Service	<u>754,378</u>	<u>762,346</u>	<u>806,340</u>	<u>773,296</u>	<u>770,222</u>	<u>716,336</u>	<u>710,427</u>	<u>613,584</u>
Cash Flow After Debt Service	<u>345,805</u>	<u>485,932</u>	<u>92,918</u>	<u>(96,715)</u>	<u>504,921</u>	<u>558,797</u>	<u>480,921</u>	<u>492,303</u>
Ratios								
Current Ratio	3.6	3.4	3.0	3.0	3.1	3.2	3.6	3.6
Debt to Equity	0.9	0.8	0.7	0.5	0.5	0.4	0.4	0.4
Days Sales in Accounts Receivable	32.2	34.4	29.2	29.2	29.2	29.2	29.2	29.2
Months Operating Expenses in Unrestricted Cash	2.0	2.4	1.8	1.4	1.7	2.0	2.2	2.4
Debt Coverage Ratio	1.5	1.6	1.1	0.9	1.7	1.8	1.7	1.8

**A
T
T
A
C
H
M
E
N
T**

I.B.8.

Page Left Blank
for 2 Sided Printing

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F26-002) FOR AN AMOUNT UP TO \$7,500,000 TO THE CITY OF CYNTHIANA, HARRISON COUNTY, KENTUCKY

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

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

WHEREAS, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Federally Assisted Drinking Water Revolving Loan Program (Fund F) with the City of Cynthiana, 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 Infrastructure Authority Revenue Bonds for the purpose of funding loans to various governmental agencies, such series of Bonds to be known as Kentucky Infrastructure Authority Revenue Bonds with the appropriate Series designation; and

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Drinking Water Revolving Fund loan for an amount up to \$7,500,000 of project expense including capitalized interest for the construction period, to the City of Cynthiana for the Water Treatment Plant PFAS Improvements project. Such amounts are subject to

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

Section 3. Principal forgiveness of 35.5%, not to exceed \$2,661,045 will be deducted from the approved loan amount. The unforgiven principal balance of \$4,838,955 shall be repaid.

Section 4. The unforgiven principal shall be repayable over 20 years at an interest rate of 1.75%. In addition to debt service, a 0.30% annual administration fee on the unpaid, unforgiven principal balance will be charged. From annual revenues, \$18,800 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$376,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 5th day of February, 2026.

MATT SAWYERS, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

MATTHEW STEPHENS, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT



Andy Beshear
GOVERNOR

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION

300 Sower Boulevard
Frankfort, Kentucky 40601
Phone: (502) 564-2150
Fax: 502-564-4245

Rebecca W. Goodman
SECRETARY

Anthony R. Hatton
COMMISSIONER

January 28, 2026

Sandy Williams, Executive Director
Kentucky Infrastructure Authority
100 Airport Road, 3rd Floor
Frankfort, Kentucky 40601

Re: F26-002
Cynthiana Municipal Water Works--1756
Activity ID: FGL20260008

Dear Mrs. Williams:

The Division of Water (DOW) hereby certifies that the City of Cynthiana is eligible to receive a \$7,500,000.00 loan from the Drinking Water State Revolving Fund. The DOW certifies that the project scope is consistent with the scope that was used to rank the project on the Intended Use Plan-Project Priority List.

The City of Cynthiana's status relative to the Drinking Water State Revolving Fund General Conditions is provided below:

1. Project specific environmental information was submitted to DOW in November 2025.
2. Plans and specifications were submitted to DOW in June 2025.
3. Construction bids are expected to be opened in October 2026.

Upon compliance with the general conditions, the DOW will issue a final project certification prior to authorizing the loan agreement. A preconstruction and project management conference with the DOW must be held prior to commencement of construction. If you have any questions concerning this letter, please contact Luke Morgan, Project Manager, at (502) 782-4219.

Sincerely,

 Recoverable Signature



Hollie A. Delaney, P.E.
For: Sarah C. Marshall
Director, Division of Water

SM/HD:LM

c: Isaac Dailey, Mayor, City of Cynthiana
Holly Nicholas, Kentucky Engineering Group
Ryan Carr, PE, Kentucky Engineering Group

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND F, FEDERALLY ASSISTED DRINKING WATER REVOLVING LOAN FUND			Reviewer Date KIA Loan Number WRIS Number		John Brady February 5, 2026 F26-002 WX21097034
BORROWER		CITY OF CYNTHIANA HARRISON COUNTY			
BRIEF DESCRIPTION					
The City of Cynthiana is requesting a Fund F loan in the amount of \$7,500,000 for the Water Treatment Plant (WTP) PFAS Improvements project. The project includes the construction of a Granular Activated Carbon (GAC) facility at the existing 6.0 million gallons per day WTP to treat for PFAS chemicals in the raw water. USMR 5 monitoring has detected significant positive PFAS test results from the Licking River, which is the city's main source of raw water. The treatment of PFAS chemicals is a new and developing field. GAC is a proven technology for PFAS treatment and is currently the main solution to remove much of the chemical that is present in the raw water. The project will reduce people's exposure to emerging contaminants, which is one of EPA's top priorities for the Infrastructure Investment and Jobs Act.					
PROJECT FINANCING			PROJECT BUDGET		
Fund F Loan	\$7,500,000	Administrative Expenses	\$25,000		
F26-002E	4,813,268	Planning	20,000		
EC Grant	1,991,732	Eng - Design / Const	755,000		
		Eng - Insp	474,000		
		Eng - Other	52,000		
		Construction	11,799,000		
		Contingency	1,180,000		
TOTAL	\$14,305,000	TOTAL	\$14,305,000		
REPAYMENT	Rate Term	1.75% 20 Years	Est. Annual Payment 1st Payment	\$302,317 6 Mo. after first draw	
PROFESSIONAL SERVICES	Engineer Bond Counsel	Kentucky Engineering Group Dinsmore & Shohl, LLP			
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	Apr-26 Jun-26 Jul-27			
DEBT PER CUSTOMER	Existing Proposed	\$1,232 \$1,826			
OTHER DEBT		See Attached			
RESIDENTIAL RATES		Users	Avg. Bill		
	Current	2,559	\$22.53 (for 4,000 gallons)		
REGIONAL COORDINATION This project is consistent with regional planning recommendations.					
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio	
Audited 2022	1,172,409	684,820	487,589	1.7	
Audited 2023	1,097,219	698,848	398,371	1.6	
Audited 2024	1,151,852	720,717	431,135	1.6	
Projected 2025	1,059,073	699,288	359,785	1.5	
Projected 2026	953,031	694,822	258,209	1.4	
Projected 2027	1,205,730	862,905	342,825	1.4	
Projected 2028	1,090,267	974,258	116,010	1.1	
Projected 2029	891,142	792,887	98,255	1.1	

Reviewer: John Brady
Date: February 5, 2026
Loan Number: F26-002

**KENTUCKY INFRASTRUCTURE AUTHORITY
DRINKING WATER STATE REVOLVING FUND (FUND F)
CITY OF CYNTHIANA, HARRISON COUNTY
PROJECT REVIEW
WX21097034**

I. PROJECT DESCRIPTION

The City of Cynthiana is requesting a Fund F loan in the amount of \$7,500,000 for the Water Treatment Plant (WTP) PFAS Improvements project. The project includes the construction of a Granular Activated Carbon (GAC) facility at the existing 6.0 million gallons per day WTP to treat for PFAS chemicals in the raw water. USMR 5 monitoring has detected significant positive PFAS test results from the Licking River, which is the city's main source of raw water. The treatment of PFAS chemicals is a new and developing field. GAC is a proven technology for PFAS treatment and is currently the main solution to remove much of the chemical that is present in the raw water. The project will reduce people's exposure to emerging contaminants, which is one of EPA's top priorities for the Infrastructure Investment and Jobs Act.

The city currently serves 2,309 residential customers and 249 commercial customers. They provide wholesale service to the Harrison County Water Association.

II. PROJECT BUDGET

	Total
Administrative Expenses	\$ 25,000
Planning	20,000
Engineering Fees - Design	604,000
Engineering Fees - Construction	151,000
Engineering Fees - Inspection	474,000
Engineering Fees - Other	52,000
Construction	11,799,000
Contingency	1,180,000
Total	\$14,305,000

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund F Loan	\$ 7,500,000	52%
KIA F26-002E	4,813,268	34%
DOW EC Grant	1,991,732	14%
Total	\$14,305,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 7,500,000
Less: Principal Forgiveness	<u>2,661,045</u>
Amortized Loan Amount	\$ 4,838,955
Interest Rate	1.75%
Loan Term (Years)	<u>20</u>
Estimated Annual Debt Service	\$ 287,800
Administrative Fee (0.30%)	<u>14,517</u>
Total Estimated Annual Debt Service	\$ 302,317

V. PROJECT SCHEDULE

Bid Opening:	April 2026
Construction Start:	June 2026
Construction Stop:	July 2027

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

<u>Customers</u>	<u>Current</u>
Residential	2,309
Commercial	249
Wholesale	<u>1</u>
Total	2,559

B) Rates

Water	Inside City		Outside City	
	Current	Prior	Current	Prior
Date of Last Rate Increase	11/21/22	07/01/19	11/21/22	07/01/19
Minimum (2,000 Gallons)	\$12.33	\$10.75	\$12.50	\$10.90
Next 8,000 Gallons (Per 1,000)	5.10	4.45	5.17	4.51
Cost for 4,000 Gallons	\$22.53	\$19.65	\$22.85	\$19.93
Increase %	14.7%		14.7%	
Affordability Index (Rate/MHI)	0.5%	0.5%	0.5%	0.5%

Sewer	Current	Prior
Date of Last Rate Increase	11/21/22	07/01/19
Minimum (2,000 Gallons)	\$24.04	\$21.63
Next 8,000 Gallons (Per 1,000)	7.19	6.47
Cost for 4,000 Gallons	\$38.42	\$34.57
Increase %	11.1%	
Affordability Index (Rate/MHI)	0.9%	0.8%

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2019-2023, the Utility's service area population is 6,518 with a Median Household Income (MHI) of \$50,154. The MHI for the Commonwealth is \$62,417. The loan will qualify for a 1.75% interest rate.

VIII. 2025 CAPITALIZATION GRANT EQUIVALENCIES

- 1) Green Project Reserve - The Drinking Water capitalization grant does not contain a "green" requirement.
- 2) Additional Subsidization – This project qualifies for additional subsidization. Principal forgiveness of 35.5% of the assistance amount, not to exceed \$2,661,045, will be credited to the loan balance.

IX. FINANCIAL ANALYSIS

Financial information was obtained from the audited financial statements for the years ended June 30, 2022 through June 30, 2024. The non-cash impacts of GASB 68 – Accounting and Financial Reporting for Pensions and GASB 75 – Accounting and Financial Reporting for Other Postemployment Benefit have been removed from the operating expenses. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

HISTORY

Total revenues increased 13.1% from \$3.62 million in 2022 to \$4.10 million in 2024 due to a 2022 rate increase. Operating expenses increased 20.3% from \$2.45 million to \$2.95 million during the same period due to salary increases and costs associated with pension and other postemployment benefits. The debt coverage ratio was 1.7, 1.6, and 1.6 in 2022, 2023, and 2024.

The balance sheet reflects a current ratio of 0.8, a debt-to-equity ratio of 1.0, 56.9 days of sales in accounts receivable, and 3.8 months of operating expenses in unrestricted cash.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will increase \$350,000 annually starting in 2027 to maintain the 1.1 debt coverage ratio requirement.
- 2) Operating expenses will increase 3% annually through 2028 due to inflation and general expenses. Beginning in 2029 operating expenses will increase an additional 3% annually due to replacement costs for equipment related to the proposed project.
- 3) Debt service coverage is 1.1 in 2028 when principal and interest repayments begin.

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

REPLACEMENT RESERVE

The replacement reserve will be 5% (\$376,000 total) of the final amount borrowed (prior to principal forgiveness) to be funded annually (\$18,800 yearly) each December 1 for 20 years and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
Series 2015 Bonds	\$ 3,192,500	2055
Series 2020C Bonds	865,000	2043
KIA Loan A05-06	1,077,692	2028
KIA Loan F16-041	404,938	2038
KIA Loan F19-020	786,002	2040
Building Loan	166,186	2028
Equipment Loan	78,209	2029
Vehicles Leases	173,346	2029
KIA Loan F22-028 (i.a.o \$5,106,074)		TBD
Total	\$ 6,743,873	

XI. CONTACTS

Legal Applicant

Entity Name	City of Cynthiana
Authorized Official	Isaac Dailey (Mayor)
County	Harrison
Email	isaac.dailey@cynthianaky.com
Phone	(859) 234-7153
Address	PO Box 67 Cynthiana, KY 41031

Applicant Contact

Name	Todd Blanton
Organization	City of Cynthiana
Email	todd.blanton@cynthianaky.com
Phone	(859) 234-7159
Address	201 Water Works Ave Cynthiana, KY 41031

Project Administrator

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

Consulting Engineer

PE Name	Ryan Carr
Firm Name	Kentucky Engineering Group
Email	rcarr@kyengr.com
Phone	(859) 251-4127
Address	PO Box 1034 Versailles, KY 40383

XII. RECOMMENDATIONS

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

The city will pass a resolution demonstrating their intention to increase revenues as necessary to maintain KIA's required 1.1 debt coverage ratio. KIA staff review indicates that service revenues will need to increase approximately \$350,000, or 14% of water revenues, by FY2027 in order to meet loan requirements.

CITY OF CYNTHIANA
FINANCIAL SUMMARY (JUNE YEAR END)

	Audited 2022	Audited 2023	Audited 2024	Projected 2025	Projected 2026	Projected 2027	Projected 2028	Projected 2029
Balance Sheet								
Assets								
Current Assets	969,598	1,665,450	1,710,782	1,656,967	1,708,609	1,831,274	1,854,476	1,874,127
Other Assets	21,843,073	21,803,962	21,981,628	21,297,006	26,353,154	25,505,681	38,424,131	37,023,377
Total	22,812,671	23,469,412	23,692,410	22,953,973	28,061,763	27,336,955	40,278,607	38,897,504
Liabilities & Equity								
Current Liabilities	720,876	1,823,263	2,256,432	2,273,174	2,443,603	2,429,686	2,358,521	2,365,395
Long Term Liabilities	10,456,861	9,890,935	9,361,884	8,796,043	13,177,347	12,478,193	16,701,060	16,090,298
Total Liabilities	11,177,737	11,714,198	11,618,316	11,069,217	15,620,950	14,907,880	19,059,581	18,455,693
Net Assets	11,634,934	11,755,214	12,074,094	11,884,756	12,440,813	12,429,076	21,219,026	20,441,812
Cash Flow								
Revenues	3,623,604	3,909,603	4,097,691	4,097,691	4,097,691	4,444,237	4,444,237	4,444,237
Operating Expenses	2,451,782	2,813,816	2,948,663	3,041,442	3,147,484	3,241,331	3,356,794	3,555,919
Other Income	587	1,432	2,824	2,824	2,824	2,824	2,824	2,824
Cash Flow Before Debt Service	1,172,409	1,097,219	1,151,852	1,059,073	953,031	1,205,730	1,090,267	891,142
Debt Service								
Existing Debt Service	684,820	698,848	720,717	699,288	694,822	862,905	823,099	490,570
Proposed KIA Loan	0	0	0	0	0	0	151,159	302,317
Total Debt Service	684,820	698,848	720,717	699,288	694,822	862,905	974,258	792,887
Cash Flow After Debt Service	487,589	398,371	431,135	359,785	258,209	342,825	116,010	98,255
Ratios								
Current Ratio	1.3	0.9	0.8	0.7	0.7	0.8	0.8	0.8
Debt to Equity	1.0	1.0	1.0	0.9	1.3	1.2	0.9	0.9
Days Sales in Accounts Receivable	51.0	56.7	56.9	56.9	56.9	56.9	56.9	56.9
Months Operating Expenses in Unrestricted Cash	2.3	4.5	3.8	4.0	4.1	4.2	4.2	4.0
Debt Coverage Ratio	1.7	1.6	1.6	1.5	1.4	1.4	1.1	1.1

Page Left Blank
for 2 Sided Printing

**A
T
T
A
C
H
M
E
N
T**

I.B.9.

Page Left Blank
for 2 Sided Printing

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F26-002E) FOR AN AMOUNT UP TO \$4,813,268 TO THE CITY OF CYNTHIANA, HARRISON COUNTY, KENTUCKY

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

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

WHEREAS, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Federally Assisted Drinking Water Revolving Loan Program (Fund F) with the City of Cynthiana, 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 Infrastructure Authority Revenue Bonds for the purpose of funding loans to various governmental agencies, such series of Bonds to be known as Kentucky Infrastructure Authority Revenue Bonds with the appropriate Series designation; and

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Drinking Water Revolving Fund loan for an amount up to \$4,813,268 of project expense including capitalized interest for the construction period, to the City of Cynthiana for the Water Treatment Plant PFAS Improvements project. Such amounts are subject to

adjustment by further action of the Authority or may be adjusted by action of the Executive Director at the time of the issuance of bonds based on adjustment in project costs of not more than (10%) ten percent of the loan amount 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 100%, not to exceed \$4,813,268, will be deducted from the approved loan amount.

Section 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 5th day of February, 2026.

MATT SAWYERS, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

MATTHEW STEPHENS, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT



Andy Beshear
GOVERNOR

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION

300 Sower Boulevard
Frankfort, Kentucky 40601
Phone: (502) 564-2150
Fax: 502-564-4245

Rebecca W. Goodman
SECRETARY

Anthony R. Hatton
COMMISSIONER

January 28, 2026

Sandy Williams, Executive Director
Kentucky Infrastructure Authority
100 Airport Road, 3rd Floor
Frankfort, Kentucky 40601

Re: F26-002E
Cynthiana Municipal Water Works--1756
Activity ID: FGL20260017

Dear Mrs. Williams:

The Division of Water (DOW) hereby certifies that the City of Cynthiana is eligible to receive a \$4,813,268.00 loan from the Drinking Water State Revolving Fund. The DOW certifies that the project scope is consistent with the scope that was used to rank the project on the Intended Use Plan-Project Priority List.

The City of Cynthiana's status relative to the Drinking Water State Revolving Fund General Conditions is provided below:

1. Project specific environmental information was submitted to DOW in November 2025.
2. Plans and specifications were submitted to DOW in June 2025.
3. Construction bids are expected to be opened in October 2026.

Upon compliance with the general conditions, the DOW will issue a final project certification prior to authorizing the loan agreement. A preconstruction and project management conference with the DOW must be held prior to commencement of construction. If you have any questions concerning this letter, please contact Luke Morgan, Project Manager, at (502) 782-4219.

Sincerely,

 Recoverable Signature



Hollie A. Delaney, P.E.
For: Sarah C. Marshall
Director, Division of Water

SM/HD:LM

c: Isaac Dailey, Mayor, City of Cynthiana
Holly Nicholas, Kentucky Engineering Group
Ryan Carr, PE, Kentucky Engineering Group

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND F, FEDERALLY ASSISTED DRINKING WATER REVOLVING LOAN FUND			Reviewer Date KIA Loan Number WRIS Number	John Brady February 5, 2026 F26-002E WX21097034
BORROWER		CITY OF CYNTHIANA HARRISON COUNTY		
BRIEF DESCRIPTION				
The City of Cynthiana is requesting a Fund F loan in the amount of \$4,813,268 for the Water Treatment Plant (WTP) PFAS Improvements project. The project includes the construction of a Granular Activated Carbon (GAC) facility at the existing 6.0 million gallons per day WTP to treat for PFAS chemicals in the raw water. USMR 5 monitoring has detected significant positive PFAS test results from the Licking River, which is the city's main source of raw water. The treatment of PFAS chemicals is a new and developing field. GAC is a proven technology for PFAS treatment and is currently the main solution to remove much of the chemical that is present in the raw water. The project will reduce people's exposure to emerging contaminants, which is one of EPA's top priorities for the Infrastructure Investment and Jobs Act.				
PROJECT FINANCING		PROJECT BUDGET		
Fund F Loan	\$4,813,268	Administrative Expenses	\$25,000	
F26-002	7,500,000	Planning	20,000	
EC Grant	1,991,732	Eng - Design / Const	755,000	
		Eng - Insp	474,000	
		Eng - Other	52,000	
		Construction	11,799,000	
		Contingency	1,180,000	
TOTAL	\$14,305,000	TOTAL	\$14,305,000	
REPAYMENT	Rate Term	N/A N/A	Est. Annual Payment 1st Payment	N/A N/A
PROFESSIONAL SERVICES	Engineer Bond Counsel	Kentucky Engineering Group Dinsmore & Shohl, LLP		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	Apr-26 Jun-26 Jul-27		
DEBT PER CUSTOMER	Existing	\$1,232		
TOTAL DEBT	See Attached			
RESIDENTIAL RATES	Current	Users 2,559	Avg. Bill \$22.53	(for 4,000 gallons)
REGIONAL COORDINATION This project is consistent with regional planning recommendations.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	1,172,409	684,820	487,589	1.7
Audited 2023	1,097,219	698,848	398,371	1.6
Audited 2024	1,151,852	720,717	431,135	1.6
Projected 2025	1,059,073	699,288	359,785	1.5
Projected 2026	953,031	694,822	258,209	1.4
Projected 2027	1,205,730	862,905	342,825	1.4
Projected 2028	1,090,267	974,258	116,010	1.1
Projected 2029	891,142	792,887	98,255	1.1

Reviewer: John Brady
Date: February 5, 2026
Loan Number: F26-002E

**KENTUCKY INFRASTRUCTURE AUTHORITY
DRINKING WATER STATE REVOLVING FUND (FUND F)
CITY OF CYNTHIANA, HARRISON COUNTY
PROJECT REVIEW
WX21097034**

I. PROJECT DESCRIPTION

The City of Cynthiana is requesting a Fund F loan in the amount of \$4,813,268 for the Water Treatment Plant (WTP) PFAS Improvements project. The project includes the construction of a Granular Activated Carbon (GAC) facility at the existing 6.0 million gallons per day WTP to treat for PFAS chemicals in the raw water. USMR 5 monitoring has detected significant positive PFAS test results from the Licking River, which is the city's main source of raw water. The treatment of PFAS chemicals is a new and developing field. GAC is a proven technology for PFAS treatment and is currently the main solution to remove much of the chemical that is present in the raw water. The project will reduce people's exposure to emerging contaminants, which is one of EPA's top priorities for the Infrastructure Investment and Jobs Act.

The city currently serves 2,309 residential customers and 249 commercial customers. They provide wholesale service to the Harrison County Water Association.

II. PROJECT BUDGET

	Total
Administrative Expenses	\$ 25,000
Planning	20,000
Engineering Fees - Design	604,000
Engineering Fees - Construction	151,000
Engineering Fees - Inspection	474,000
Engineering Fees - Other	52,000
Construction	11,799,000
Contingency	1,180,000
Total	\$14,305,000

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund F Loan	\$ 4,813,268	34%
KIA F26-002	7,500,000	52%
DOW EC Grant	1,991,732	14%
Total	\$14,305,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 4,813,268
Less: Principal Forgiveness	<u>4,813,268</u>
Amortized Loan Amount	\$ -

V. PROJECT SCHEDULE

Bid Opening:	April 2026
Construction Start:	June 2026
Construction Stop:	July 2027

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current
Residential	2,309
Commercial	249
Wholesale	<u>1</u>
Total	2,559

B) Rates

Water	<u>Inside City</u>		<u>Outside City</u>	
	Current	Prior	Current	Prior
Date of Last Rate Increase	11/21/22	07/01/19	11/21/22	07/01/19
Minimum (2,000 Gallons)	\$12.33	\$10.75	\$12.50	\$10.90
Next 8,000 Gallons (Per 1,000)	5.10	4.45	5.17	4.51
Cost for 4,000 Gallons	\$22.53	\$19.65	\$22.85	\$19.93
Increase %	14.7%		14.7%	
Affordability Index (Rate/MHI)	0.5%	0.5%	0.5%	0.5%

Sewer	Current	Prior
Date of Last Rate Increase	11/21/22	07/01/19
Minimum (2,000 Gallons)	\$24.04	\$21.63
Next 8,000 Gallons (Per 1,000)	7.19	6.47
Cost for 4,000 Gallons	\$38.42	\$34.57
Increase %	11.1%	
Affordability Index (Rate/MHI)	0.9%	0.8%

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2019-2023, the Utility's service area population is 6,518 with a Median Household Income (MHI) of \$50,154. The MHI for the Commonwealth is \$62,417.

VIII. 2025 CAPITALIZATION GRANT EQUIVALENCIES

- 1) Green Project Reserve - The Drinking Water capitalization grant does not contain a "green" requirement.
- 2) Additional Subsidization – This project qualifies for additional subsidization. Principal forgiveness of 100% of the assistance amount will be credited to the loan balance.

IX. FINANCIAL ANALYSIS

Financial information was obtained from the audited financial statements for the years ended June 30, 2022 through June 30, 2024. The non-cash impacts of GASB 68 – Accounting and Financial Reporting for Pensions and GASB 75 – Accounting and Financial Reporting for Other Postemployment Benefit have been removed from the operating expenses. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

HISTORY

Total revenues increased 13.1% from \$3.62 million in 2022 to \$4.10 million in 2024 due to a 2022 rate increase. Operating expenses increased 20.3% from \$2.45 million to \$2.95 million during the same period due to salary increases and costs associated with pension and other postemployment benefits. The debt coverage ratio was 1.7, 1.6, and 1.6 in 2022, 2023, and 2024.

The balance sheet reflects a current ratio of 0.8, a debt-to-equity ratio of 1.0, 56.9 days of sales in accounts receivable, and 3.8 months of operating expenses in unrestricted cash.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will increase \$350,000 annually starting in 2027 to maintain the 1.1 debt coverage ratio requirement.
- 2) Operating expenses will increase 3% annually through 2028 due to inflation and general expenses. Beginning in 2029 operating expenses will increase an additional 3% annually due to replacement costs for equipment related to the proposed project.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
Series 2015 Bonds	\$ 3,192,500	2055
Series 2020C Bonds	865,000	2043
KIA Loan A05-06	1,077,692	2028
KIA Loan F16-041	404,938	2038
KIA Loan F19-020	786,002	2040
Building Loan	166,186	2028
Equipment Loan	78,209	2029
Vehicles Leases	173,346	2029
KIA Loan F22-028 (i.a.o \$5,106,074)		TBD
Total	\$ 6,743,873	

XI. CONTACTS

Legal Applicant	
Entity Name	City of Cynthiana
Authorized Official	Isaac Dailey (Mayor)
County	Harrison
Email	isaac.dailey@cynthianaky.com
Phone	(859) 234-7153
Address	PO Box 67 Cynthiana, KY 41031

Applicant Contact

Name	Todd Blanton
Organization	City of Cynthiana
Email	todd.blanton@cynthianaky.com
Phone	(859) 234-7159
Address	201 Water Works Ave Cynthiana, KY 41031

Project Administrator

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

Consulting Engineer

PE Name	Ryan Carr
Firm Name	Kentucky Engineering Group
Email	rcarr@kyengr.com
Phone	(859) 251-4127
Address	PO Box 1034 Versailles, KY 40383

XII. RECOMMENDATIONS

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

The city will pass a resolution demonstrating their intention to increase revenues as necessary to maintain KIA's required 1.1 debt coverage ratio. KIA staff review indicates that service revenues will need to increase approximately \$350,000, or 14% of water revenues, by FY2027 in order to meet loan requirements.

CITY OF CYNTHIANA
FINANCIAL SUMMARY (JUNE YEAR END)

	Audited 2022	Audited 2023	Audited 2024	Projected 2025	Projected 2026	Projected 2027	Projected 2028	Projected 2029
Balance Sheet								
Assets								
Current Assets	969,598	1,665,450	1,710,782	1,656,967	1,708,609	1,831,274	1,854,476	1,874,127
Other Assets	21,843,073	21,803,962	21,981,628	21,297,006	26,353,154	25,505,681	38,424,131	37,023,377
Total	22,812,671	23,469,412	23,692,410	22,953,973	28,061,763	27,336,955	40,278,607	38,897,504
Liabilities & Equity								
Current Liabilities	720,876	1,823,263	2,256,432	2,273,174	2,443,603	2,429,686	2,358,521	2,365,395
Long Term Liabilities	10,456,861	9,890,935	9,361,884	8,796,043	13,177,347	12,478,193	16,701,060	16,090,298
Total Liabilities	11,177,737	11,714,198	11,618,316	11,069,217	15,620,950	14,907,880	19,059,581	18,455,693
Net Assets	11,634,934	11,755,214	12,074,094	11,884,756	12,440,813	12,429,076	21,219,026	20,441,812
Cash Flow								
Revenues	3,623,604	3,909,603	4,097,691	4,097,691	4,097,691	4,444,237	4,444,237	4,444,237
Operating Expenses	2,451,782	2,813,816	2,948,663	3,041,442	3,147,484	3,241,331	3,356,794	3,555,919
Other Income	587	1,432	2,824	2,824	2,824	2,824	2,824	2,824
Cash Flow Before Debt Service	1,172,409	1,097,219	1,151,852	1,059,073	953,031	1,205,730	1,090,267	891,142
Debt Service								
Existing Debt Service	684,820	698,848	720,717	699,288	694,822	862,905	974,258	792,887
Proposed KIA Loan	0	0	0	0	0	0	0	0
Total Debt Service	684,820	698,848	720,717	699,288	694,822	862,905	974,258	792,887
Cash Flow After Debt Service	487,589	398,371	431,135	359,785	258,209	342,825	116,010	98,255
Ratios								
Current Ratio	1.3	0.9	0.8	0.7	0.7	0.8	0.8	0.8
Debt to Equity	1.0	1.0	1.0	0.9	1.3	1.2	0.9	0.9
Days Sales in Accounts Receivable	51.0	56.7	56.9	56.9	56.9	56.9	56.9	56.9
Months Operating Expenses in Unrestricted Cash	2.3	4.5	3.8	4.0	4.1	4.2	4.2	4.0
Debt Coverage Ratio	1.7	1.6	1.6	1.5	1.4	1.4	1.1	1.1

**A
T
T
A
C
H
M
E
N
T**

I.B.10.

Page Left Blank
for 2 Sided Printing

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F26-014S) FOR AN AMOUNT UP TO \$835,000 TO THE SANDY HOOK WATER DISTRICT, ELLIOTT COUNTY, KENTUCKY

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Drinking Water Revolving Fund loan for an amount up to \$835,000 of project expense including capitalized interest for the construction period, to the Sandy Hook Water District for the Sandy Hook New Well & Distribution Improvements project. Such

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

Section 3. Principal forgiveness of 35.5%, not to exceed \$296,263 will be deducted from the approved loan amount. The unforgiven principal balance of \$538,737 shall be repaid.

Section 4. The unforgiven principal shall be repayable over 20 years at an interest rate of 1.00%. In addition to debt service, a 0.30% annual administration fee on the unpaid, unforgiven principal balance will be charged. From annual revenues, \$2,100 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$42,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 5th day of February, 2026.

MATT SAWYERS, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

MATTHEW STEPHENS, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT



Andy Beshear
GOVERNOR

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION

300 Sower Boulevard
Frankfort, Kentucky 40601
Phone: (502) 564-2150
Fax: 502-564-4245

Rebecca W. Goodman
SECRETARY

Anthony R. Hatton
COMMISSIONER

November 25, 2025

Sandy Williams, Executive Director
Kentucky Infrastructure Authority
100 Airport Road, 3rd Floor
Frankfort, Kentucky 40601

Re: F26-014S
Sandy Hook Water District--996
Activity ID: FGL20260008

Dear Mrs. Williams:

The Division of Water (DOW) hereby certifies that the Sandy Hook Water District is eligible to receive \$835,000.00 from the Drinking Water State Revolving Fund. The DOW certifies that the project scope is consistent with the scope that was used to rank the project on the Intended Use Plan-Project Priority List.

The Sandy Hook Water District's status relative to the Drinking Water State Revolving Fund General Conditions is provided below:

1. Project specific environmental information is expected to be submitted to DOW in June 2026.
2. Plans and specifications are expected to be submitted to DOW in May 2026.
3. Construction bids are expected to be opened in July 2026.

Upon compliance with the general conditions, the DOW will issue a final project certification prior to authorizing the loan agreement. A preconstruction and project management conference with the DOW must be held prior to commencement of construction. If you have any questions concerning this letter, please contact Luke Morgan, Project Manager, at (502) 782-4219.

Sincerely,

 Recoverable Signature



Hollie A. Delaney
For: Sandy G. Marshall, Director
Division of Water

HD: LM

c: Nichole Fannin, Sandy Hook Water District
Brycen May, FIVCO Area Development District
Debbie Landrum, KIA

EXECUTIVE SUMMARY		Reviewer		Jeremy Skinner	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date		February 5, 2026	
FUND F, FEDERALLY ASSISTED DRINKING WATER		KIA Loan Number		F26-014S	
REVOLVING LOAN FUND		WRIS Number		WX21063018	
BORROWER		SANDY HOOK WATER DISTRICT ELLIOTT COUNTY			
BRIEF DESCRIPTION					
The Sandy Hook Water District is requesting a Fund F loan in the amount of \$835,000. This loan will be used in conjunction with \$200,000 in local funds to fund the Sandy Hook New Well & Distribution Improvements project. The project includes the drilling of a new well which will help to alleviate water supply concerns. Supply for the District's existing wells has recently decreased to a 4-week supply with losses of pressure throughout the system. In addition to the drilling of a new well, the project also includes the upgrading and rehabilitation of the water distribution system, including the replacement of the JD Howard booster station pump, an upgrade to the Wells Creek booster station, purchase and installation of a mobile 30 KW generator for booster stations tank filling, rehabs of the Wrigley and Dehart tanks, and the replacement of ductile iron distribution lines on Old Route 7 and Laurel Creek, auto flushers on Middle Fork and 7/11 Wrigley, and master metering for leak detection.					
PROJECT FINANCING		PROJECT BUDGET			
Fund F Loan	\$835,000	Administrative Expenses	\$10,000		
Local Funds	200,000	Legal Expenses	-		
		Eng - Design / Const	69,800		
		Eng - Insp	35,800		
	-	Construction	750,000		
	-	Contingency	169,400		
TOTAL	\$1,035,000	TOTAL	\$1,035,000		
REPAYMENT	Rate	1.00%	Est. Annual Payment	\$31,404	
	Term	20 Years	1st Payment	6 Mo. after first draw	
PROFESSIONAL SERVICES	Engineer	Bluegrass Engineering, PLLC			
	Bond Counsel	Dinsmore & Shohl, LLP			
PROJECT SCHEDULE	Bid Opening	Jul-26			
	Construction Start	Oct-26			
	Construction Stop	Dec-27			
DEBT PER CUSTOMER	Existing	\$3,280			
	Proposed	\$3,426			
OTHER DEBT		See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>		
	Current	1,195	\$75.14	(for 4,000 gallons)	
	Additional	0	\$75.14	(for 4,000 gallons)	
REGIONAL COORDINATION This project is consistent with regional planning recommendations.					
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio	
Audited 2022	210,401	97,960	112,441	2.1	
Audited 2023	243,611	169,156	74,455	1.4	
Audited 2024	320,710	136,280	184,430	2.4	
Projected 2025	299,899	196,557	103,342	1.5	
Projected 2026	400,356	196,434	203,922	2.0	
Projected 2027	375,742	211,323	164,419	1.8	
Projected 2028	352,552	227,128	125,424	1.6	
Projected 2029	328,666	209,484	119,182	1.6	

Reviewer: Jeremy Skinner
Date: February 5, 2026
Loan Number: F26-014S

**KENTUCKY INFRASTRUCTURE AUTHORITY
DRINKING WATER STATE REVOLVING FUND (FUND F)
SANDY HOOK WATER DISTRICT, ELLIOTT COUNTY
PROJECT REVIEW
WX21063018**

I. PROJECT DESCRIPTION

The Sandy Hook Water District is requesting a Fund F loan in the amount of \$835,000. This loan will be used in conjunction with \$200,000 in local funds to fund the Sandy Hook New Well & Distribution Improvements project.

The project includes the drilling of a new well which will help to alleviate water supply concerns. Supply for the District's existing wells has recently decreased to a 4-week supply with losses of pressure throughout the system. In addition to the drilling of a new well, the project also includes the upgrading and rehabilitation of the water distribution system, including the replacement of the JD Howard booster station pump, an upgrade to the Wells Creek booster station, purchase and installation of a mobile 30 KW generator for booster stations tank filling, rehabs of the Wrigley and Dehart tanks, and the replacement of ductile iron distribution lines on Old Route 7 and Laurel Creek, auto flushers, and master metering for leak detection.

The Sandy Hook Water District serves 1,092 residential, 55 commercial, and 48 industrial/other customers. While the District produces its own water, it does have water purchase agreements with the Rattlesnake Ridge Water District and Rowan Water, Inc., for periods when supply is limited.

II. PROJECT BUDGET

	Total
Administrative Expenses	\$10,000
Engineering Fees – Design	43,800
Engineering Fees – Construction	26,000
Engineering Fees – Inspection	35,800
Construction	750,000
Contingency	169,400
Total	\$1,035,000

III. PROJECT FUNDING

	Amount	%
Fund F Loan (F26-014S)	\$835,000	81%
Local Funds	200,000	19%
Total	\$1,035,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$835,000
Less: Principal Forgiveness	296,263
Amortized Loan Amount	\$538,737
Interest Rate	1.00%
Loan Term (Years)	20
Estimated Annual Debt Service	\$29,787
Administrative Fee (0.30%)	1,616
Total Estimated Annual Debt Service	\$31,404

V. PROJECT SCHEDULE

Bid Opening:	July 2026
Construction Start:	October 2026
Construction Stop:	December 2027

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current
Residential	1,092
Commercial	55
Industrial	2
Other	46
Total	1,195

B) Rates

WATER	Current	Prior	Prior
Date of Last Rate Increase	11/2025	8/2022	3/2017
Minimum (1 st 2,000 gallons)	\$42.14	\$37.14	\$28.57
Next 8,000 Gallons (per gallon)	0.01650	0.01455	0.01119
Cost for 4,000 gallons	\$75.14	\$66.24	\$50.95
Increase %	13.44%	30.01%	
Affordability Index (Rate/MHI)	2.3%	2.0	1.5%

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2019-2023, the Utility's service area population is 3,973 with a Median Household Income (MHI) of \$39,515. The MHI for the Commonwealth is \$62,417. The loan will qualify for a 1.00% interest rate.

VIII. 2025 CAPITALIZATION GRANT EQUIVALENCIES

- 1) Green Project Reserve - The Drinking Water capitalization grant does not contain a "green" requirement.
- 2) Additional Subsidization – This project qualifies for additional subsidization. Principal forgiveness of 35.5% of the assistance amount, not to exceed \$296,263, will be credited to the loan balance.

IX. FINANCIAL ANALYSIS

Financial information was obtained from the audited financial statements for the years ended December 31, 2022, through December 31, 2024. The non-cash impacts of GASB 68 – Accounting and Financial Reporting for Pensions and GASB 75 – Accounting and Financial Reporting for Other Postemployment Benefit have been removed from the operating expenses. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

HISTORY

Operating revenues increased 18 percent from \$868 thousand in 2022 to over \$1.02 million in 2024. This growth was driven primarily by a PSC-approved rate adjustment implemented in August 2022 and, to a lesser extent, increased customer demand. Operating expenses – less non-cash items such as depreciation – were relatively stable, increasing 7 percent over the three-year examination period. The District has agreements to purchase water with the Rattlesnake Ridge Water District and Rowan Water, Inc.; however, it only does so during periods of limited supply. No wholesale water purchases were required in 2022 or 2024, and wholesale water purchases in 2023 were minimal (less than \$10,000).

The District's existing long-term debt consists of Waterworks Revenue Bonds with a combined balance of \$3.92 million as of CYE 2024. The debt service coverage ratio was 2.1, 1.4, and 2.4, for 2022, 2023, and 2024, respectively.

The balance sheet reflects a current ratio of 1.0, a debt-to-equity ratio of 0.6, 43.4 days of sales in accounts receivable, and 5.6 months of operating expenses in unrestricted cash.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Water revenues will increase 1.1 percent in 2025 and 12.3 percent in 2026 because of a rate increase that took effect in late-2025.
- 2) Water revenues will remain unchanged for CYs 2027-2029 due to there being no further rate adjustments scheduled.
- 3) Operating expenses will increase 3 percent annually starting 2025 due to inflation, general expense increases, and to account for possible instances where the District must purchase wholesale water.
- 4) Debt service coverage is 1.6 in 2028 when principal and interest repayments begin.

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

The Sandy Hook Water District is regulated by the Public Service Commission (PSC) and will need to apply to the PSC, pursuant to KRS 278.300, for debt authorization for the \$835,000 loan and must receive a Certificate of Public Convenience and Necessity, pursuant to KRS 278.020.

REPLACEMENT RESERVE

The replacement reserve will be 5% (\$42,000 total) of the final amount borrowed (prior to principal forgiveness) to be funded annually (\$2,100 yearly) each December 1 for 20 years and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
Waterworks Revenue Bond Series 1988	\$62,000	2028
Waterworks Revenue Bond Series 1991	94,000	2030
Waterworks Revenue Bond Series 1995	116,000	2034
Waterworks Revenue Bond Series 2001	321,000	2041
Waterworks Revenue Bond Series 2014	425,482	2053
Waterworks Revenue Bond Series 2023A	1,721,000	2063
Waterworks Revenue Bond Series 2023B	1,180,000	2063
Total	\$3,919,482	

XI. CONTACTS

Legal Applicant

Name	Sandy Hook Water District
Address	PO Box 726 Sandy Hook, KY 41171
County	Elliott
Authorized Official	Phillip Justice
Phone	(606) 738-6282
Email	sandyhookwater@yahoo.com

Project Contact - Applicant

Name	Nichole Fannin
Representing	Sandy Hook Water District
Address	100 Howards Creek Rd Sandy Hook, KY 41171
Phone	(606) 738-6282
Email	nikki.shwd@outlook.com

Project Administrator

Name	Brycen E May
Organization	FIVCO Area Development District
Address	32 FIVCO Ct Grayson, KY 41143
Phone	(304) 634-1723
Email	brycen@fivco.org

Consulting Engineer

Name	Bryan K. Lovan
Firm	Bluegrass Engineering, PLLC
Address	PO Box 1657 Georgetown, KY 40324
Phone	(859) 351-1714
Email	blovan@bluegrassengineering.net

XII. RECOMMENDATIONS

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

SANDY HOOK WATER DISTRICT
FINANCIAL SUMMARY (DECEMBER YEAR END)

	Audited	Audited	Audited	Projected	Projected	Projected	Projected	Projected
	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>
Balance Sheet								
Assets								
Current Assets	401,578	508,702	457,361	509,101	625,662	707,871	770,583	830,174
Other Assets	7,719,404	11,384,028	13,864,110	13,703,399	13,592,978	14,471,930	14,296,385	14,117,719
Total	8,120,982	11,892,730	14,321,471	14,212,500	14,218,640	15,179,801	15,066,968	14,947,893
Liabilities & Equity								
Current Liabilities	66,326	143,396	437,509	217,388	220,588	251,725	238,425	240,125
Long Term Liabilities	3,411,106	4,880,443	4,718,840	4,455,628	4,334,551	4,716,843	4,573,693	4,430,671
Total Liabilities	3,477,432	5,023,839	5,156,349	4,673,016	4,555,139	4,968,567	4,812,118	4,670,796
Net Assets	4,643,550	6,868,891	9,165,122	9,539,483	9,663,500	10,211,234	10,254,851	10,277,097
Cash Flow								
Revenues	867,969	990,246	1,024,305	1,024,716	1,147,032	1,147,032	1,147,032	1,147,032
Operating Expenses	658,424	749,029	707,402	728,624	750,483	775,097	798,287	822,173
Other Income	856	2,394	3,807	3,807	3,807	3,807	3,807	3,807
Cash Flow Before Debt Service	210,401	243,611	320,710	299,899	400,356	375,742	352,552	328,666
Debt Service								
Existing Debt Service	97,960	169,156	136,280	196,557	196,434	195,621	195,724	178,080
Proposed KIA Loan	0	0	0	0	0	15,702	31,404	31,404
Total Debt Service	97,960	169,156	136,280	196,557	196,434	211,323	227,128	209,484
Cash Flow After Debt Service	112,441	74,455	184,430	103,342	203,922	164,419	125,424	119,182
Ratios								
Current Ratio	6.1	3.5	1.0	2.3	2.8	2.8	3.2	3.5
Debt to Equity	0.7	0.7	0.6	0.5	0.5	0.5	0.5	0.5
Days Sales in Accounts Receivable	41.9	36.0	43.4	43.5	43.5	43.5	43.5	43.5
Months Operating Expenses in Unrestricted Cash	5.4	6.5	5.6	6.3	7.7	8.8	9.4	10.0
Debt Coverage Ratio	2.1	1.4	2.4	1.5	2.0	1.8	1.6	1.6

Page Left Blank
for 2 Sided Printing

**A
T
T
A
C
H
M
E
N
T**

I.B.11.

Page Left Blank
for 2 Sided Printing

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F26-016S) FOR AN AMOUNT UP TO \$2,293,000 TO THE NEBO WATER DISTRICT, HOPKINS COUNTY, KENTUCKY

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Drinking Water Revolving Fund loan for an amount up to \$2,293,000 of project expense including capitalized interest for the construction period, to the Nebo Water District for the Nebo KY 630 Water Line Upgrade project. Such amounts are subject to

adjustment by further action of the Authority or may be adjusted by action of the Executive Director at the time of the issuance of bonds based on adjustment in project costs of not more than 10% of the loan amount 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 2.75%. In addition to debt service, a 0.30% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$5,700 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$114,000 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 5th day of February, 2026.

MATT SAWYERS, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

MATTHEW STEPHENS, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT



Andy Beshear
GOVERNOR

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION

300 Sower Boulevard
Frankfort, Kentucky 40601
Phone: (502) 564-2150
Fax: 502-564-4245

Rebecca W. Goodman
SECRETARY

Anthony R. Hatton
COMMISSIONER

January 28, 2026

Sandy Williams, Executive Director
Kentucky Infrastructure Authority
100 Airport Road, 3rd Floor
Frankfort, Kentucky 40601

Re: F26-016S
Nebo Water District--33929
Activity ID: FGL20260008

Dear Mrs. Williams:

The Division of Water (DOW) hereby certifies that the Nebo Water District is eligible to receive \$2,293,000.00 from the Drinking Water State Revolving Fund. The DOW certifies that the project scope is consistent with the scope that was used to rank the project on the Intended Use Plan-Project Priority List.

The Nebo Water District's status relative to the Drinking Water State Revolving Fund General Conditions is provided below:

1. Project specific environmental information is expected to be submitted to DOW in May 2026.
2. Plans and specifications are expected to be submitted to DOW in May 2026.
3. Construction bids are expected to be opened in November 2026.

Upon compliance with the general conditions, the DOW will issue a final project certification prior to authorizing the loan agreement. A preconstruction and project management conference with the DOW must be held prior to commencement of construction. If you have any questions concerning this letter, please contact Luke Morgan, Project Manager, at (502) 782-4219.

Sincerely,



Recoverable Signature

Hollie A. Delaney, P.E.
For Sarah C. Marshall
Director, Division of Water

SM:HD

c: Mark Matheny, Superintendent, Nebo Water District
Amy Frogue, Director of Community and Economic Development, Pennyryle Area Development District
Jeff Dwain Reynolds, Haworth-Meyer-Boleyn Professional Engineers, LLC

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND F, FEDERALLY ASSISTED DRINKING WATER REVOLVING LOAN FUND			Reviewer Date KIA Loan Number WRIS Number		Jeremy Skinner February 5, 2026 F26-016S WX21107079	
BORROWER		NEBO WATER DISTRICT HOPKINS COUNTY				
BRIEF DESCRIPTION						
The Nebo Water District is requesting a Fund F loan in the amount of \$2,293,000 to fund the KY 630 Water Line Upgrade Project. The proposed project consists of upgrading approximately 13,500 linear feet of small-diameter water line to an 8-inch water line, along with the construction of a booster pump station, the installation of a backup generator, and telemetry system upgrades. The generator will be located at the new pump station to provide power during outages. The existing telemetry system will be upgraded to incorporate the new pump station into system operations. The project will also connect the Nebo Water District to the Webster County Water District, providing a backup source of water for the system. Additionally, the project includes the rehabilitation of the existing water storage tank located on KY 630, which is in need of repair. Rehabilitation work will consist of installing poly-bred interior tank lining and applying enamel paint to the exterior of the tank.						
PROJECT FINANCING		PROJECT BUDGET				
Fund F Loan	\$2,293,000	Administrative Expenses		\$20,000		
		Legal Expenses		7,500		
		Land, Easements		20,000		
		Planning		5,000		
		Eng - Design / Const		150,000		
		Eng - Insp		91,000		
		Construction		1,755,700		
		Contingency		179,300		
		Other		64,500		
TOTAL	\$2,293,000	TOTAL		\$2,293,000		
REPAYMENT	Rate Term	2.75% 20 Years	Est. Annual Payment 1st Payment 6 Mo. after first draw		\$156,700	
PROFESSIONAL SERVICES	Engineer Bond Counsel	HMB Dinsmore & Shohl, LLP				
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	Jun-26 Sep-26 May-28				
DEBT PER CUSTOMER	Existing Proposed	\$894 \$2,327				
OTHER DEBT		See Attached				
RESIDENTIAL RATES		Users	Avg. Bill			
	Current	1,624	\$54.41 (for 4,000 gallons)			
	Additional	0	\$54.41 (for 4,000 gallons)			
REGIONAL COORDINATION This project is consistent with regional planning recommendations.						
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service		Coverage Ratio	
Audited 2022	(16,675)	41,672	(58,347)		-0.4	
Audited 2023	70,429	31,864	38,565		2.2	
Audited 2024	162,682	51,740	110,942		3.1	
Projected 2025	223,152	9,315	213,836		24.0	
Projected 2026	212,042	71,655	140,387		3.0	
Projected 2027	200,709	72,008	128,701		2.8	
Projected 2028	183,450	150,184	33,266		1.2	
Projected 2029	245,799	228,343	17,456		1.1	

Reviewer: Jeremy Skinner
Date: February 5, 2026
Loan Number: F26-016S

**KENTUCKY INFRASTRUCTURE AUTHORITY
DRINKING WATER STATE REVOLVING FUND (FUND F)
NEBO WATER DISTRICT, HOPKINS COUNTY
PROJECT REVIEW
WX21107079**

I. PROJECT DESCRIPTION

The Nebo Water District is requesting a Fund F loan in the amount of \$2,293,000 to fund the KY 630 Water Line Upgrade Project. The proposed project consists of upgrading approximately 13,500 linear feet of small-diameter water line to an 8-inch water line, along with the construction of a booster pump station, the installation of a backup generator, and telemetry system upgrades.

The generator will be located at the new pump station to provide power during outages. The existing telemetry system will be upgraded to incorporate the new pump station into system operations. The project will also connect the Nebo Water District to the Webster County Water District, providing a backup source of water for the system.

Additionally, the project includes the rehabilitation of the existing water storage tank located on KY 630, which needs repair. Rehabilitation work will consist of installing poly-bred interior tank lining and applying enamel paint to the exterior of the tank.

The Nebo Water District serves 1,574 residential, 23 commercial, and 27 industrial/other customers.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$20,000
Legal Expenses	7,500
Land, Appraisals, Easements	20,000
Planning	5,000
Engineering Fees – Design	120,000
Engineering Fees – Construction	30,000
Engineering Fees – Inspection	91,000
Construction	1,755,700
Miscellaneous	64,500
Contingencies	<u>179,300</u>
Total	\$2,293,000

III. PROJECT FUNDING

	Amount	%
KIA Fund F Loan (F26-016S)	\$2,293,000	100%
Total	\$2,293,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$2,293,000
Less: Principal Forgiveness	N/A
Amortized Loan Amount	\$2,293,000
Interest Rate	2.75%
Loan Term (Years)	20
Estimated Annual Debt Service	\$149,821
Administrative Fee (0.30%)	6,879
Total Estimated Annual Debt Service	\$156,700

V. PROJECT SCHEDULE

Bid Opening:	June 2026
Construction Start:	September 2026
Construction Stop:	May 2028

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current
Residential	1,574
Commercial	23
Industrial/Other	27
Total	1,624

B) Rates

Water (5/8 x 3/4-inch meter)	Current¹	Prior²	Prior³	Prior⁴
Date of Last Rate Increase	8/2/24	4/25/24	4/18/24	4/16/19
First 2,000 Gallons (min. bill)	\$31.11	\$29.48	\$28.40	\$23.15
Next 2,000 Gallons (per gallon)	0.01165	0.01104	0.01050	0.00957
Next 6,000 Gallons (per gallon)	0.01112	0.01054	0.01000	0.00907
Next 10,000 Gallons (per gallon)	0.01061	0.01005	0.00951	0.00858
Over 20,000 Gallons (per gallon)	0.01008	0.00955	0.00901	0.00808
Cost for 4,000 gallons	\$54.41	\$51.56	\$49.40	\$42.29
Increase %	5.5%	4.4%	16.8%	
Affordability Index (Rate/MHI)	0.9%	0.8%	0.8%	0.7%

¹ Alternative Rate Filing (PSC Case # 2024-00002)

² Purchased Water Adjustment (PSC Case #2024-00120)

³ Certificate of Public Convenience and Necessity related to RD financing (PSC Case #2024-00062)

⁴ Purchased Water Adjustment (PSC Case #2019-00099)

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2019-2023, the Utility's service area population is 3,785 with a Median Household Income (MHI) of \$74,440. The MHI for the Commonwealth is \$62,417. The loan will qualify for a 2.75% interest rate.

VIII. 2025 CAPITALIZATION GRANT EQUIVALENCIES

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

IX. FINANCIAL ANALYSIS

Financial information was obtained from the audited financial statements for the years ended December 31, 2022, through December 31, 2024. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

HISTORY

Operating revenues increased 31 percent from \$910 thousand in calendar-year (CY) 2022 to \$1.19 million in CY 2024. The growth was largely due to an increase in industrial customer demand starting in 2023 and PSC-approved rate increases that took effect in 2024. Operating expenses (less depreciation) increased 16 percent from

\$931 thousand in 2022 to nearly \$1.05 million in 2024 due to an increase in wholesale water purchase rates which took effect in 2024 and, to a lesser extent, general cost increases.

The District’s debt consists of a Rural Development loan with CYE 2024 balance of \$1,326,798. Principal payments will commence on this loan in CY 2026. The District has no other outstanding debt. The debt service coverage ratio was (0.4), 2.2, and 3.1 in 2022, 2023, and 2024, respectively.

The balance sheet reflects a current ratio of 1.8, a debt-to-equity ratio of 0.8, 10.6 days of sales in accounts receivable, and 4.1 months of operating expenses in unrestricted cash.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Operating revenues will increase 6.0 percent in CY 2025 due to the residual effects of rate increases that took effect in April and August of 2024.
- 2) Operating revenues will increase approximately \$75,000 annually starting in CY 2029 to maintain the required 1.1 debt service coverage ratio.
- 3) Purchased water costs will increase 1.5 percent in CY 2025 due to the residual effects of the April 2024 increase in wholesale water rates.
- 4) Operating Expenses will increase 2 percent annually starting in 2025 due to inflation.
- 5) Debt service coverage is 1.1 in 2029 when principal and interest repayments begin.

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

The Nebo Water District is regulated by the Public Service Commission (PSC) and will need to apply to the PSC, pursuant to KRS 278.300, for debt authorization for the \$2,293,000 loan and must receive a Certificate of Public Convenience and Necessity, pursuant to KRS 278.020.

REPLACEMENT RESERVE

The replacement reserve will be 5% (\$114,000 total) of the final amount borrowed to be funded annually (\$5,700 yearly) each December 1 for 20 years and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
Rural Development Revenue Bonds	\$1,326,798	2065
Total	\$1,326,798	

XI. CONTACTS

Legal Applicant

Name	Nebo Water District
Address	45 N Bernard Nebo, KY 42441
County	Hopkins
Authorized Official	Michael Schocklee
Phone	(270) 249-3709
Email	michael.shocklee@att.net

Project Contact - Applicant

Name	Mark Matheny
Representing	Nebo Water District
Address	45 N Bernard Nebo, KY 42441
Phone	(270) 249-3709
Email	mmatheny@nebowater.com

Project Administrator

Name	Amy Frogue
Representing	Pennyrile Area Development District
Address	300 Hammond Drive Hopkinsville, KY 42240
Phone	(270) 886-9484
Email	amy.frogue@ky.gov

Consulting Engineer

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

XII. RECOMMENDATIONS

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

The Nebo Water District will pass a resolution demonstrating their intention to increase revenues as necessary to maintain KIA's required 1.1 debt service coverage ratio. KIA staff review indicates that service revenues will need to increase approximately \$75,000, or 6.0 percent, by CY 2029 to meet the loan requirement.

NEBO WATER DISTRICT
FINANCIAL SUMMARY (DECEMBER YEAR END)

	Audited	Audited	Audited	Projected	Projected	Projected	Projected	Projected
	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>
Balance Sheet								
Assets								
Current Assets	220,848	227,477	529,172	747,647	888,624	1,017,921	1,051,789	1,076,031
Other Assets	1,644,215	1,699,928	3,080,328	3,129,992	3,719,350	4,733,810	5,175,020	5,042,980
Total	1,865,063	1,927,405	3,609,500	3,877,638	4,607,974	5,751,731	6,226,809	6,119,011
Liabilities & Equity								
Current Liabilities	86,753	69,982	289,615	97,300	98,900	100,000	215,750	217,350
Long Term Liabilities	88,502	80,304	1,367,823	1,433,177	2,078,250	3,205,250	3,643,850	3,508,200
Total Liabilities	175,255	150,286	1,657,438	1,530,477	2,177,150	3,305,250	3,859,600	3,725,550
Net Assets	1,689,808	1,777,119	1,952,062	2,347,162	2,430,824	2,446,481	2,367,209	2,393,461
Cash Flow								
Revenues	910,295	1,013,362	1,190,417	1,269,354	1,269,354	1,269,354	1,269,354	1,343,493
Operating Expenses	931,228	951,147	1,049,544	1,068,011	1,079,121	1,090,454	1,107,713	1,119,503
Other Income	4,258	8,214	21,809	21,809	21,809	21,809	21,809	21,809
Cash Flow Before Debt Service	(16,675)	70,429	162,682	223,152	212,042	200,709	183,450	245,799
Debt Service								
Existing Debt Service	41,672	31,864	51,740	9,315	71,655	72,008	71,834	71,643
Proposed KIA Loan	0	0	0	0	0	0	78,350	156,700
Total Debt Service	41,672	31,864	51,740	9,315	71,655	72,008	150,184	228,343
Cash Flow After Debt Service	(58,347)	38,565	110,942	213,836	140,387	128,701	33,266	17,456
Ratios								
Current Ratio	2.5	3.3	1.8	7.7	9.0	10.2	4.9	5.0
Debt to Equity	0.1	0.1	0.8	0.7	0.9	1.4	1.6	1.6
Days Sales in Accounts Receivable	10.1	7.4	10.6	10.6	10.6	10.6	10.6	10.5
Months Operating Expenses in Unrestricted Cash	1.2	1.1	4.1	6.5	8.0	9.3	9.6	9.6
Debt Coverage Ratio	(0.4)	2.2	3.1	24.0	3.0	2.8	1.2	1.1

Page Left Blank
for 2 Sided Printing

**A
T
T
A
C
H
M
E
N
T**

I.B.12.

Page Left Blank
for 2 Sided Printing

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

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

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

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

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

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

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

Section 6. This Resolution shall be in full force and effect from and after its adoption. Passed and adopted this 5th day of February, 2026.

SANDY WILLIAMS, EXECUTIVE DIRECTOR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

MATTHEW STEPHENS, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT

EXHIBIT A

<u>APPLICANT</u>	<u>LOAN#</u>	<u>AMOUNT</u>	<u>LOAN TOTAL</u>
City of Paintsville (Increase)	A21-007	\$ 750,000	\$ 2,250,000
Caveland Sanitation Authority	A26-006	\$ 10,405,420	\$ 10,405,420
Caveland Sanitation Authority	A26-006E	\$ 2,544,580	\$ 2,544,580
City of Frankfort	A26-012	\$ 18,793,409	\$ 18,793,409
City of Bardstown	B26-004	\$ 6,122,600	\$ 6,122,600
City of Wilmore	B26-006	\$ 300,000	\$ 300,000
McCreary County Water District	C26-001	\$ 380,000	\$ 380,000
City of Cynthiana	F26-002	\$ 7,500,000	\$ 7,500,000
City of Cynthiana	F26-002E	\$ 4,813,268	\$ 4,813,268
Sandy Hook Water District	F26-014S	\$ 835,000	\$ 835,000
Nebo Water District	F26-016S	\$ 2,293,000	\$ 2,293,000

Page Left Blank
for 2 Sided Printing

Fund A - Clean Water State Revolving Loan Fund

A: Base Program

A-S: Supplemental Program

A-EC: Emerging Contaminants Program

A2: American Rescue and Recovery Act (ARRA)

Fund B - Infrastructure Revolving Loan Fund

B: Infrastructure Revolving Loan Fund

B1: Water Resources Grant

B2: Water Resources Loan

B3: Water Management Assistance Fund

Fund C - Governmental Agencies Program

C: Governmental Agencies Program

Fund F - Drinking Water State Revolving Loan Fund

F: Base Program

F-S: Supplemental Program

F-EC: Emerging Contaminants Program

F-L: Lead Service Line Program

F2: American Rescue and Recovery Act (ARRA)

Kentucky Water and Wastewater Assistance for Troubled or Economically Restrained Systems Program

Kentucky WWATERS Program

Kentucky WWATERS Emergency Program

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

AVAILABLE FUNDS FFY 1989:

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

AVAILABLE FUNDS FFY 1990:

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

AVAILABLE FUNDS FFY 1991:

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

AVAILABLE FUNDS FFY 1992:

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

AVAILABLE FUNDS FFY 1993:

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

AVAILABLE FUNDS FFY 1994:

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

AVAILABLE FUNDS FFY 1995:

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

AVAILABLE FUNDS FFY 1996:

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

ADDITIONAL FUNDS FFY 1997:

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

AVAILABLE FUNDS FFY 1998:

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

AVAILABLE FUNDS FFY 1999:

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

AVAILABLE FUNDS FFY 2000:

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

AVAILABLE FUNDS FFY 2001:

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

AVAILABLE FUNDS FFY 2002:

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

AVAILABLE FUNDS FFY2003:

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

AVAILABLE FUNDS FFY2004:

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

AVAILABLE FUNDS FFY2005:

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

AVAILABLE FUNDS FFY2006:

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

AVAILABLE FUNDS FFY2007:

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

AVAILABLE FUNDS FFY2008:

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

AVAILABLE FUNDS FFY2009:

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

AVAILABLE FUNDS FFY2010:

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

AVAILABLE FUNDS FFY2011:

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

AVAILABLE FUNDS FFY2012:

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

AVAILABLE FUNDS FFY2013:

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

AVAILABLE FUNDS FFY2014:

FEDERAL TITLE VI GRANT FUNDS	\$17,845,000
BOND PROCEEDS (20%)	\$3,569,000
ADMINISTRATION (4%)	(\$713,800)
NET 14 SRF FUNDS	\$20,700,200

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

AVAILABLE FUNDS FFY2015:

FEDERAL TITLE VI GRANT FUNDS	\$17,754,000
BOND PROCEEDS (20%)	\$3,550,800
ADMINISTRATION (4%)	(\$710,160)
NET 15 SRF FUNDS	\$20,594,640

AVAILABLE FUNDS FFY2016:

FEDERAL TITLE VI GRANT FUNDS	\$17,005,000
BOND PROCEEDS (20%)	\$3,401,000
ADMINISTRATION (4%)	(\$680,200)
NET 16 SRF FUNDS	\$19,725,800

AVAILABLE FUNDS FFY2017:

FEDERAL TITLE VI GRANT FUNDS	\$16,874,000
BOND PROCEEDS (20%)	\$3,374,800
ADMINISTRATION (4%)	(\$674,960)
NET 17 SRF FUNDS	\$19,573,840

AVAILABLE FUNDS FFY2018:

FEDERAL TITLE VI GRANT FUNDS	\$20,428,000
BOND PROCEEDS (20%)	\$4,085,600
ADMINISTRATION (4%)	(\$817,120)
NET 18 SRF FUNDS	\$23,696,480

AVAILABLE FUNDS FFY2019:

FEDERAL TITLE VI GRANT FUNDS	\$20,223,000
BOND PROCEEDS (20%)	\$4,044,600
ADMINISTRATION (4%)	(\$808,920)
NET 19 SRF FUNDS	\$23,458,680

AVAILABLE FUNDS FFY2020:

FEDERAL TITLE VI GRANT FUNDS	\$20,225,000
BOND PROCEEDS (20%)	\$4,045,000
ADMINISTRATION (4%)	(\$809,000)
NET 20 SRF FUNDS	\$23,461,000

AVAILABLE FUNDS FFY2021:

FEDERAL TITLE VI GRANT FUNDS	\$20,223,000
BOND PROCEEDS (20%)	\$4,044,600
ADMINISTRATION (4%)	(\$808,920)
NET 21 SRF FUNDS	\$23,458,680

AVAILABLE FUNDS FFY2022:

FEDERAL TITLE VI GRANT FUNDS	\$14,726,000
BOND PROCEEDS (20%)	\$2,945,200
ADMINISTRATION (4%)	(\$589,040)
TECHNICAL (2%)	(\$294,520)
NET 22 SRF FUNDS	\$16,787,640

AVAILABLE FUNDS FFY2023:

FEDERAL TITLE VI GRANT FUNDS	\$9,548,000
BOND PROCEEDS (20%)	\$1,909,600
ADMINISTRATION (4%)	(\$381,920)
TECHNICAL (2%)	(\$190,960)
NET 23 SRF FUNDS	\$10,884,720

AVAILABLE FUNDS FFY2024:

FEDERAL TITLE VI GRANT FUNDS	\$10,390,000
BOND PROCEEDS (20%)	\$2,078,000
ADMINISTRATION (4%)	(\$415,600)
TECHNICAL (2%)	(\$207,800)
NET 24 SRF FUNDS	\$11,844,600

AVAILABLE FUNDS FFY2025:

FEDERAL TITLE VI GRANT FUNDS	\$20,192,000
BOND PROCEEDS (20%)	\$4,038,400
ADMINISTRATION (4%)	(\$807,680)
TECHNICAL (2%)	(\$403,840)
NET 25 SRF FUNDS	\$23,018,880

AVAILABLE FUNDS FFY2026:

FEDERAL TITLE VI GRANT FUNDS	
BOND PROCEEDS (20%)	
ADMINISTRATION (4%)	
TECHNICAL (2%)	
NET 26 SRF FUNDS	\$0

AVAILABLE FUNDS FFY2027:

FEDERAL TITLE VI GRANT FUNDS	
BOND PROCEEDS (20%)	
ADMINISTRATION (4%)	
TECHNICAL (2%)	
NET 27 SRF FUNDS	\$0

AVAILABLE FUNDS FFY2028:

FEDERAL TITLE VI GRANT FUNDS	
BOND PROCEEDS (20%)	
ADMINISTRATION (4%)	
TECHNICAL (2%)	
NET 28 SRF FUNDS	\$0

AVAILABLE FUNDS FFY2029:

FEDERAL TITLE VI GRANT FUNDS	
BOND PROCEEDS (20%)	
ADMINISTRATION (4%)	
TECHNICAL (2%)	
NET 29 SRF FUNDS	\$0

AVAILABLE FUNDS FFY2030:

FEDERAL TITLE VI GRANT FUNDS	
BOND PROCEEDS (20%)	
ADMINISTRATION (4%)	
TECHNICAL (2%)	
NET 30 SRF FUNDS	\$0

AVAILABLE FUNDS FFY2031:

FEDERAL TITLE VI GRANT FUNDS	
BOND PROCEEDS (20%)	
ADMINISTRATION (4%)	
TECHNICAL (2%)	
NET 31 SRF FUNDS	\$0

AVAILABLE FUNDS FFY2031:

FEDERAL TITLE VI GRANT FUNDS	
BOND PROCEEDS (20%)	
ADMINISTRATION (4%)	
TECHNICAL (2%)	
NET 31 SRF FUNDS	\$0

AVAILABLE FUNDS FFY2032:

FEDERAL TITLE VI GRANT FUNDS	
BOND PROCEEDS (20%)	
ADMINISTRATION (4%)	
TECHNICAL (2%)	
NET 32 SRF FUNDS	\$0

AVAILABLE FUNDS FFY2033:

FEDERAL TITLE VI GRANT FUNDS	
BOND PROCEEDS (20%)	
ADMINISTRATION (4%)	
TECHNICAL (2%)	
NET 33 SRF FUNDS	\$0

AVAILABLE FUNDS FFY2034:

FEDERAL TITLE VI GRANT FUNDS	
BOND PROCEEDS (20%)	
ADMINISTRATION (4%)	
TECHNICAL (2%)	
NET 34 SRF FUNDS	\$0

AVAILABLE FUNDS FFY2035:

FEDERAL TITLE VI GRANT FUNDS	
BOND PROCEEDS (20%)	
ADMINISTRATION (4%)	
TECHNICAL (2%)	
NET 35 SRF FUNDS	\$0

AVAILABLE FUNDS FFY2036:

FEDERAL TITLE VI GRANT FUNDS	
BOND PROCEEDS (20%)	
ADMINISTRATION (4%)	
TECHNICAL (2%)	
NET 36 SRF FUNDS	\$0

AVAILABLE FUNDS FFY2037:

FEDERAL TITLE VI GRANT FUNDS	
BOND PROCEEDS (20%)	
ADMINISTRATION (4%)	
TECHNICAL (2%)	
NET 37 SRF FUNDS	\$0

ACCUMULATED SRF FUNDS	\$767,289,048
-----------------------	---------------

CURRENT REVOLV/SURPL FUND BAL	\$307,542,305
-------------------------------	---------------

LEVERAGE FUND BALANCE	\$0
-----------------------	-----

		TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	
<u>PROJECTS APPROVED IN SFY 1989:</u>					
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		
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		
<u>PROJECTS APPROVED IN SFY 1991:</u>					
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		
<u>PROJECTS APPROVED IN SFY 1992:</u>					
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		
<u>PROJECTS APPROVED IN SFY 1993:</u>					
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		

TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED
-------------------------	--------------------	------------------

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 Croftor (AMD.5-30-95)(AMD.7- 13-98)
48	LEDBETTER SANITATION DISTRICT #1	\$4,767,980	\$3,624,359	(c)	05-11-94	
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			

PROJECTS APPROVED IN SFY 1995:

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

PROJECTS APPROVED IN SFY 1996:

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

PROJECTS APPROVED IN SFY 1997:

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

PROJECTS APPROVED IN SFY 1998:

89	CRESTWOOD, CITY OF	\$351,516	\$351,516	(c)	8-14-97; 3/2/06	(A1) Assump. fell through
90	PARIS, CITY OF	\$723,734	\$402,667	(c)	11-10-97	(A1)
91	LEWISPORT, CITY OF	\$2,279,000	\$1,074,308	(c)	11-10-97	
92	MAYSVILLE, CITY OF	\$12,538,828	\$11,722,252	(c)	2-26-98	
93	WARREN COUNTY WATER DISTRICT (2)	\$265,000	\$253,057	(c)	2-26-98	
94	PRESTONSBURG, CITY OF	\$4,392,500	\$919,183	(c)	2-26-98	
95	Louisville & Jefferson Co. Metro. Sewer Dist.	\$10,358,404	\$6,498,266	(c)	4/27/98; 3/2/06; 4/4/19	Assumed from Crestwood
TOTALS		\$30,908,982	\$21,221,249			

	TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	
<u>PROJECTS APPROVED IN SFY 1999:</u>				
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; 6/26/14	(A1) Assumed by Greenup JSA - B14-013
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		
<u>PROJECTS APPROVED IN SFY 2000:</u>				
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		
<u>PROJECTS APPROVED IN SFY 2001:</u>				
108 PIKEVILLE, CITY OF	\$1,205,484	\$1,116,574 (c)	07/18/2000; 5/16/01	
109 WURLAND, CITY OF	\$1,717,540	\$1,561,400 (c)	9/6/01; 3/2/06	Assumed from Mtn WD
110 LEITCHFIELD, CITY OF	\$6,146,196	\$5,355,560 (c)	7/18/00; 6/26/14	Assumed by Greenup JSA - B14-013
111 CLOVERPORT, CITY OF	\$57,500	\$57,500 (c)	8/29/00	
112 WHITE PLAINS, CITY OF	\$2,250,400	\$669,700 (c)	11/22/00	(A1)
113 MANCHESTER, CITY OF	\$5,060,376	\$1,053,589 (c)	12/21/00	
114 ARLINGTON, CITY OF	\$677,333	\$167,567 (c)	1/25/01	
TOTALS	\$17,114,829	\$9,981,890	6/7/01	
<u>PROJECTS APPROVED IN SFY2002:</u>				
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 GREENUP JOINT SEWER AGENCY	\$1,782,900	\$1,782,872 (c)	6/6/02; 6/26/14	Assumed from Wurland
TOTALS	\$42,537,535	\$31,483,629		
<u>PROJECTS APPROVED IN SFY 2003</u>				
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		
<u>PROJECTS APPROVED IN SFY 2004</u>				
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 BERA, 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 PRESTONSBURG, CITY OF	\$3,750,000	\$68,037 (c)	05/06/04	Assumed from Southern Wtr & Sew Dis
TOTALS	\$38,511,624	\$22,738,183		
<u>PROJECTS APPROVED IN SFY 2005</u>				
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		

		TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	
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		
PROJECTS APPROVED IN SFY 2007					
150	REGIONAL WAT RES AGENCY	\$9,405,000	\$7,196,879 (c)	7/13/06	
151	N MADISON CO SD	\$1,925,000	\$307,952 (c)	8/3/06	
152	BOYD CO SANITATION DIST #2	\$1,918,000	\$666,811 (c)	10/5/06	
153	N MADISON CO SD	\$12,736,123	\$8,104,622 (c)	10/5/06; 12/7/06	
154	OHIO CO REG WASTEWATER DIST	\$15,940,000	\$6,607,612 (c)	11/2/06	
155	CITY OF NICHOLASVILLE	\$12,459,352	\$12,053,913 (c)	12/7/06; 4/1/09	
156	CITY OF BOWLING GREEN	\$5,155,190	\$5,130,100 (c)	12/7/06	
157	CITY OF BEAVER DAM	\$1,311,900	\$597,921 (c)	6/21/07	
158	CITY OF FALMOUTH	\$5,619,316	\$2,812,236 (c)	6/21/07	
TOTAL		\$66,469,881	\$43,478,046		
PROJECTS APPROVED IN SFY 2008					
159	CITY OF BARLOW	\$169,500	\$168,954 (c)	9/6/07	(A1)
160	CITY OF WHITESBURG	\$7,474,000	\$1,040,900 (c)	9/6/07	
161	CITY OF OWENSBORO	\$25,562,531.87	\$23,931,476 (c)	10/4/07; 6/26/14	
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	\$56,808,695	\$53,656,495 (c)	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	\$53,881,569 (c)	4/3/08; 11/12/09; 8/4/11	
168	Sanitation District #1	\$83,147,554	\$69,403,566 (c)	4/3/08; 6/4/09	
169	Elizabethtown, City of	\$14,580,483	\$14,580,483 (c)	4/3/08	
170	Nicholasville, City of	\$6,043,903	\$6,043,903 (c)	4/3/08	
171	Somerset, City of	\$14,897,000	\$8,138,274 (c)	4/3/08	
172	Williamstown, City of	\$18,748,000	\$15,214,408 (c)	6/2/08	
TOTAL		\$289,309,780	\$250,499,329		
PROJECTS APPROVED IN SFY 2009					
173	Hopkinsville, City of	\$4,916,100	\$0	9/4/08; withdrawn 5/11/10	
174	Lexington-Fayette Urban County Govt	\$18,354,000	\$14,045,119 (c)	1/8/09	
175	Paducah McCracken JSA	\$14,323,800	\$6,100,150 (c)	4/9/09	
176	Mt Washington, City of	\$15,000,000	\$9,061,772 (c)	5/7/09; 9/1/10	
177	Sanitation District #1	\$5,802,300	\$4,920,300 (c)	6/4/09; 6/30/11	
178	Sanitation District #1	\$7,062,000	\$5,459,988 (c)	6/4/09	
179	Sanitation District #1	\$20,108,000	\$12,735,256 (c)	6/4/09	
180	Sanitation District #1	\$6,968,000	\$4,726,828 (c)	6/4/09	
181	Sanitation District #1	\$3,287,000	\$2,149,345 (c)	6/4/09	
182	Sanitation District #1	\$12,065,000	\$8,069,123 (c)	6/4/09	
TOTAL		\$107,886,200	\$67,267,880		
PROJECTS APPROVED IN SFY 2010					
183	Kentucky Horse Park	\$1,950,000	\$717,039.80 (c)	8/6/09	
184	Maysville, City of	\$10,985,868	\$10,985,868 (c)	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	\$7,488,282 (c)	11/12/09	
189	Hardinsburg, City of	\$550,000	\$549,594 (c)	11/12/09	
190	Princeton, City of	\$2,475,000	\$683,354 (c)	12/3/09; 2/4/10	
191	Ashland, City of	\$7,720,231	\$6,644,995 (c)	1/7/10; 2/3/11	
192	Winchester, City of	\$37,000,000	\$36,600,000 (c)	2/4/10	
193	Prestonsburg, City of	\$4,530,405	\$1,860,405 (c)	2/4/10	
194	Louisville & Jefferson Co. MSD	SX21185017 \$2,846,174	\$2,843,153 (c)	5/6/10; 7/7/11; 6/7/12; 11/7/19	Assumed from Oldham Co EA
195	Louisville & Jefferson Co. MSD	SX21185029 \$1,477,000	\$1,000,000 (c)	5/6/10; 1/5/12; 11/7/19	Assumed from Oldham Co EA
196	Louisville & Jefferson Co. MSD	SX21185050; SX21185036 \$2,601,420	\$2,538,415 (c)	5/6/10; 1/5/12; 6/7/12; 11/7/19	Assumed from Oldham Co EA
197	Lexington Fayette Urban County Government	\$9,030,983	\$9,030,983 (c)	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		\$101,600,551	\$82,000,089		

		TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	
PROJECTS APPROVED IN SFY 2011					
199	Louisville & Jefferson Co. MSD	SX21185028	\$500,000	\$121,419 (c)	7/1/10; 1/5/12; 11/7/19 Assumed from Oldham Co EA
200	Sanitation District #1	SX21117126	\$19,935,700	\$15,989,714 (c)	7/1/10
201	Bardstown, City of	SX21179019	\$1,800,000	\$1,800,000 (c)	12/9/10; 6/10/11
202	LaCenter, City of	SX21007015	\$895,000	\$895,000 (c)	12/9/10
203	Livermore, City of	SX21049008	\$2,105,000	\$1,062,219 (c)	12/9/10
204	Morehead, City of	SX21205034	\$3,000,000	\$3,000,000 (c)	12/9/10
205	Regional Water Resource Agency		\$6,331,887	\$6,037,387 (c)	12/9/10; 3/1/12; 8/1/13
206	Campton, City of		\$3,217,200	\$1,400,000 (c)	2/3/11
207	Hardinsburg, City of		\$400,000	\$394,849 (c)	2/3/11
208	Louisa, City of		\$2,058,580	\$1,399,237 (c)	2/3/11
209	Flemingsburg, City of		\$10,380,670	\$10,380,670 (c)	3/3/11; 12/6/12
210	Louisville-Jefferson Co MSD		\$3,400,000	\$0	3/3/11 withdrawn 2/3/12
211	Vanceburg, City of		\$3,400,000	\$2,000,000 (c)	3/3/11
212	Williamsburg, City of		\$1,035,517	\$955,960 (c)	3/3/11
213	Hopkinsville, City of		\$500,000	\$483,710 (c)	4/7/11
214	Hopkinsville, City of		\$10,991,165	\$10,991,165 (c)	4/7/11
215	Hopkinsville, City of		\$8,010,000	\$7,090,224 (c)	4/7/11; 5/9/12 The 5/9/12 increase was rescinded
216	Pineville, City of		\$265,668	\$265,668 (c)	5/5/11
217	Sanitation District #1		\$17,225,660	\$10,796,752 (c)	5/5/11
218	Sanitation District #1		\$19,000,000	\$0	5/5/11 withdrawn 1/24/20
219	Sanitation District #1		\$9,572,000	\$3,991,432 (c)	5/5/11
220	West Liberty, City of		\$3,937,950	\$2,107,258 (c)	5/5/11; revised for ARRA fdg
Total		\$127,961,997	\$81,162,663		
PROJECTS APPROVED IN SFY 2012					
221	Louisville & Jefferson Co. MSD	SX21185037	\$670,588	\$670,588 (c)	7/7/11; 6/7/12; 11/7/19 Assumed from Oldham Co EA
222	Prestonsburg, City of		\$3,750,087	\$1,094,143 (c)	8/4/11; 4/12/12 Assumed from Southern Wtr & Sew Dis
223	Hodgenville, City of		\$1,635,000	\$1,635,000 (c)	11/10/11
224	Burkesville, City of		\$1,000,000	\$1,000,000 (c)	11/10/11
225	Bloomfield, City of		\$0	\$0	11/10/11 Request for funds withdrawn
226	Harrodsburg, City of		\$418,500	\$418,500 (c)	12/8/11
227	Grant Co Sanitary SD		\$1,276,449	\$941,718 (c)	1/5/12; 10/3/13
228	Barbourville, City of	SX21121139	\$6,391,817	\$6,391,817 (c)	2/2/12; 11/1/12
229	Sanitation District #1 of Northern Ky		\$1,001,717	\$851,857 (c)	2/2/12
230	Sanitation District #1 of Northern Ky		\$0	\$0	2/2/12 Request for funds withdrawn
231	Winchester, City of		\$1,010,000	\$537,235 (c)	2/2/12
232	Harrodsburg, City of		\$1,157,000	\$706,000 (c)	2/2/12
233	Jamestown, City of		\$2,476,218	\$2,476,218 (c)	2/2/12
234	Paducah McCracken County JSA		\$7,097,410	\$7,097,410 (c)	2/2/12
235	Ashland, City of		\$0	\$0	3/1/12 Request for funds withdrawn
236	Murray, City of	SX21035001	\$61,515,000	\$61,515,000 (c)	3/1/12; 6/4/15
237	Grant Co Sanitary SD		\$0	\$0	3/1/12 Request for funds withdrawn
238	Lexington-Fayette Urban Co Govt		\$2,530,000	\$1,594,026 (c)	3/1/12
239	Regional Water Resource Agency		\$619,070	\$354,892 (c)	3/1/12
240	Regional Water Resource Agency	SX21059042	\$2,336,875	\$2,336,875 (c)	3/1/12; 7/2/15
241	Flemingsburg, City of		\$2,000,000	\$459,530 (c)	4/12/12
242	Jackson, City of		\$1,200,000	\$700,000 (c)	4/12/12
243	Russell Springs, City of		\$719,000	\$719,000 (c)	4/12/12
244	South Shore, City of		\$4,006,000	\$2,489,452 (c)	4/12/12
245	Worthington, City of		\$381,174	\$381,174 (c)	4/12/12
246	Flatwoods, City of	SX21089082	\$445,000	\$440,000 (c)	5/3/12; 10/25/13
247	Grayson, City of	SX21043032	\$785,000	\$785,000 (c)	5/3/12
248	Oak Grove, City of	SX21047025	\$0	\$0	5/3/12 Request for funds withdrawn
249	Russell, City of	SX21089091	\$0	\$0	5/3/12 Commitment Expired 9/2013
250	Earlington, City of	SX21107017	\$1,575,000	\$728,668 (c)	6/7/12
251	Lawrenceburg, City of	SX21005007	\$1,157,623.47	\$1,157,623.47 (c)	6/7/12
252	Perry County Sanitation District	SX21193100	\$3,060,000	\$1,675,000 (c)	6/7/12; 2/6/14
Total		\$110,214,529	\$99,156,727		

		TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	
PROJECTS APPROVED IN SFY 2013					
253	Jenkins, City of	SX21133013	\$1,500,000	\$495,511 (c)	8/2/12
254	Frankfort, City of	SX21073058	\$9,500,000	\$8,000,000 (c)	2/7/13
255	Regional Water Resource Agency	SX21059031	\$858,006	\$858,006 (c)	2/7/13
		SX21067045			
256	Lexington-Fayette Urban Co Govt	SX21067047	\$5,232,640	\$4,335,913 (c)	3/7/13
		SX21067038			
		SX21067043			
257	Lexington-Fayette Urban Co Govt	SX21067044	\$8,888,647	\$8,888,647 (c)	3/7/13
		SX21067037			
		SX21067039			
		SX21067040			
258	Lexington-Fayette Urban Co Govt	SX21067043	\$9,998,618	\$9,998,618 (c)	3/7/13
259	Lexington-Fayette Urban Co Govt	SX21067041	\$23,902,641	\$23,902,641 (c)	3/7/13; 6/26/14
260	Lexington-Fayette Urban Co Govt	SX21067006	\$8,364,306	\$5,264,306 (c)	3/7/13
261	Pineville, City of	SX21013151	\$2,233,485	\$467,817 (c)	4/4/13; 8/4/16
262	Regional Water Resource Agency	SX21059014	\$873,183	\$873,183 (c)	5/2/13
263	Louisville & Jefferson Co. MSD	SX21185052	\$6,650,000	\$6,500,000 (c)	5/2/13; 11/7/19
		SX21137001			Assumed from Oldham Co EA
264	Lincoln County Sanitation District	SX21137017	\$7,924,293	\$4,365,793 (c)	6/19/13; 11/5/15
Total		\$85,925,820	\$73,950,436		
PROJECTS APPROVED IN SFY 2014					
265	Frankfort, City of	SX21073059	\$4,905,000	\$4,264,577.46 (c)	10/3/13
266	London, City of	SX21125001	\$4,391,702	\$4,371,451.78 (c)	10/3/13; 9/4/14
267	Regional Water Resource Agency	SX21059044	\$353,918	\$353,918 (c)	3/6/14
268	City of Vanceburg	SX21135009	\$665,000	\$665,000 (c)	4/3/14
269	Lexington-Fayette Urban Co Govt	SX21067049	\$12,161,449	\$12,161,449 (c)	6/26/14
Total		\$22,477,069	\$21,816,396		
PROJECTS APPROVED IN SFY 2015					
270	Catlettsburg, City of	SX21019075	\$3,805,000	\$2,930,000 (c)	9/4/14; 5/4/17
271	Augusta Regional Sewer Auth, Inc.	SX21023010	\$700,000	\$594,579 (c)	9/4/14
272	Owensboro, City of	SX21059047	\$3,770,838	\$3,770,838 (c)	10/2/14; 7/2/15
273	Morganfield, City of	SX21225024	\$4,067,200	\$3,067,200 (c)	11/6/14; 8/4/16
274	Lexington-Fayette Urban Co Govt	SX21067048	\$83,732,326	\$79,924,341 (c)	12/4/14; 4/9/18; 4/1/21
275	Frankfort, City of	SX21073038	\$3,881,000	\$3,135,112 (c)	12/4/14
276	Harrodsburg, City of	SX21167014	\$1,420,000	\$1,420,000 (c)	12/4/14
277	Hardinsburg, City of	SX21027021	\$1,277,999	\$1,277,999 (c)	2/5/15
278	West Point, City of	SX21093024	\$507,500	\$249,999.89 (c)	2/5/15
279	Barbourville, City of	SX21121133	\$1,856,109	\$1,856,109 (c)	4/2/15
280	Harrodsburg, City of	SX21167003	\$21,400,000	\$10,000,000	4/2/15
281	Harrodsburg, City of	SX21167013	\$615,149	\$615,149 (c)	4/2/15
282	Mountain Water District	SX21195699	\$4,070,000	\$3,472,921 (c)	4/2/15; 10/27/16
283	Nicholasville, City of	SX21113027	\$926,257	\$896,996 (c)	4/2/15; 8/6/19
284	Sanitation District #1	SX21117001	\$0	\$0	4/2/15
285	Sanitation District #1	SX21117006	\$2,383,820	\$2,143,820 (c)	4/2/15
286	Corbin, City of	SX21235117	\$9,691,600	\$8,684,115 (c)	5/7/15
287	Frankfort, City of	SX21073063	\$0	\$0	5/7/15
288	Frankfort, City of	SX21073066	\$1,570,000	\$579,960 (c)	5/7/15
289	Frankfort, City of	SX21073067	\$2,950,000	\$1,315,385 (c)	5/7/15
290	Frankfort, City of	SX21073062	\$1,630,000	\$1,320,000 (c)	5/7/15
291	Glasgow, City of	SX21009018	\$5,298,000	\$5,298,000 (c)	5/7/15; 9/26/18
292	Liberty, City of	SX21045002	\$5,660,000	\$4,609,082 (c)	5/7/15; 12/1/16
293	Regional Water Resource Agency	SX21059033	\$7,282,500	\$8,007,500 (c)	6/4/15; 12/6/17
294	Regional Water Resource Agency	SX21059045	\$1,425,000	\$979,067 (c)	6/4/15
295	Regional Water Resource Agency	SX21059048	\$3,058,903	\$3,058,903 (c)	6/4/15; 2/2/17
296	Fulton, City of	SX21075003	\$1,139,000	\$1,139,000 (c)	6/4/15
297	Owingsville, City of	SX21011022	\$0	\$0	6/4/15
Total		\$174,118,200	\$150,346,073		

		TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	
PROJECTS APPROVED IN SFY 2016					
298 Eddyville, City of	SX21143007	\$1,484,500	\$1,398,134 (c)	7/2/15	
299 Brodhead, City of	SX21203316	\$1,081,730	\$1,081,730 (c)	8/6/15	
300 Hazard, City of	SX21193003	\$1,500,000	\$1,005,000 (c)	8/6/15; 8/4/16	
301 Harrison Co Sanitation District	SX21097015	\$2,567,885	\$1,567,885 (c)	9/3/15	
302 Elkhorn City, City of	SX21195018	\$3,429,811	\$597,939 (c)	9/3/15; 9/7/17	
303 Mercer County Sanitation District	SX21167021	\$848,000	\$683,654 (c)	11/5/15	
304 Prestonsburg, City of	SX21071210	\$1,581,824	\$1,581,824 (c)	11/5/15	
305 Prestonsburg, City of	SX21071231	\$2,162,342	\$2,162,342 (c)	11/5/15	
306 Prestonsburg, City of	SX21071235	\$1,952,900	\$1,764,919 (c)	11/5/15	
307 Harrodsburg, City of	SX21167022	\$1,569,300	\$1,539,799 (c)	12/3/15	
308 Morehead, City of	SX21205029	\$0	\$0	12/3/15	Request for funds withdrawn
309 Morehead, City of	SX21205036	\$1,799,340	\$1,799,340 (c)	12/3/15	
310 Southern Water & Sewer District	SX21071005	\$0	\$0	12/3/15	Request for funds withdrawn
311 Regional Water Resource Agency	SX21059027	\$226,765	\$226,765 (c)	2/4/16; 4/7/16	
312 Regional Water Resource Agency	SX21059039	\$0	\$0	2/4/16; 6/1/17	Changed to B loan B17-014
313 Regional Water Resource Agency	SX21059026	\$0	\$0	2/4/16; 6/1/17	Changed to B loan B17-015
314 Paducah McCracken County JSA	SX21145015	\$2,188,031	\$2,188,031 (c)	2/4/16	
315 Hopkinsville, City of	SX21047028	\$1,500,000	\$1,500,000 (c)	3/3/16	
316 Hawesville, City of	SX21091015	\$3,800,000	\$3,000,000 (c)	3/3/16	
317 New Haven, City of	SX21179017	\$591,000	\$205,884.82 (c)	3/3/16	
318 Prestonsburg, City of	SX21071007	\$328,261	\$328,261 (c)	3/3/16	
319 Elizabethtown, City of	SX21093028	\$9,609,570	\$9,609,570 (c)	3/3/16	
320 Salyersville, City of	SX21153003	\$370,484	\$370,484 (c)	4/7/16	
321 Hodgenville, City of	SX21123005	\$970,000	\$753,630 (c)	5/5/16	
322 Frankfort, City of	SX21073065	\$4,529,000	\$2,928,072 (c)	5/5/16	
323 Regional Water Resource Agency	SX21059052	\$200,000	\$200,000 (c)	5/5/16	
324 Butler, City of	SX21191007	\$1,080,574	\$1,080,574 (c)	6/2/16; 11/13/18	
325 Marion, City of	SX21055006	\$587,200	\$587,200 (c)	6/2/16	(A1)
326 Farmdale Sanitation District	SX21073082	\$321,753	\$321,753 (c)	6/2/16; 12/11/18	
Total		\$46,280,270	\$38,482,790		
PROJECTS APPROVED IN SFY 2017					
327 Mountain Water District	SX21195696	\$0	\$0	8/4/16	Request for funds withdrawn
328 Mountain Water District	SX21195025	\$299,398.88	\$299,399 (c)	8/4/16	
329 Lexington-Fayette Urban Co Govt	SX21067050	\$1,286,628	\$1,286,628 (c)	9/1/16	
330 Lexington-Fayette Urban Co Govt	SX21067002	\$0	\$0	9/1/16	Request for funds withdrawn
331 Winchester, City of	SX21049028	\$1,472,980	\$1,249,088 (c)	10/27/16	
332 Maysville, City of	SX21161025	\$4,000,000	\$4,000,000 (c)	10/27/16	
333 Jackson, City of	SX21025008	\$1,173,000	\$593,000 (c)	10/27/16	
334 Daviess County Fiscal Court	SX21059049	\$2,169,634	\$856,687 (c)	12/1/16	
335 Louisa, City of	SX21127030	\$5,375,000	\$232,665 (c)	12/1/16	(A1)
336 Frankfort, City of	SX21073073	\$2,041,000	\$2,041,000 (c)	2/2/17	
337 Frankfort, City of	SX21073071	\$1,853,750	\$1,853,750	2/2/17	
338 Frankfort, City of	SX21073078	\$1,954,500	\$252,177 (c)	2/2/17	
339 Frankfort, City of	SX21073074	\$0	\$0	2/2/17	Request for funds withdrawn
340 Frankfort, City of	SX21073075	\$2,175,965	\$1,518,720 (c)	2/2/17	
341 Frankfort, City of	SX21073068	\$1,600,000	\$1,232,104 (c)	2/2/17	
342 Louisville & Jefferson Co. MSD	SX21185053	\$7,775,000	\$7,400,000 (c)	2/2/17; 11/7/19; 7/1/21	Assumed from Oldham Co EA
343 Williamsburg, City of	SX21235004	\$2,516,489	\$2,456,489 (c)	2/2/17	
344 Stanton, City of	SX21197006	\$2,565,000	\$659,875 (c)	3/2/17	
345 Benton, City of	SX21157020	\$1,762,666	\$1,762,666 (c)	5/4/17	
346 Lexington-Fayette Urban Co Govt	SX21067057	\$9,969,585	\$9,936,875 (c)	5/4/17	
347 Paducah McCracken JSA	SX21145023	\$9,100,000	\$7,210,832 (c)	6/1/17	
Total		\$59,090,596	\$44,841,957		
PROJECTS APPROVED IN SFY 2018					
348 Augusta Regional Sewer Authority	SX21023005	\$13,497,000	\$6,797,000	10/5/17; 12/5/19	
349 Regional Water Resource Agency	SX21059050	\$5,257,108	\$5,257,108 (c)	12/6/17	
350 Marshall County Fiscal Court	SX21157035	\$3,066,988	\$2,745,363 (c)	2/1/18	
351 Elkton, City of	SX21219014	\$378,158	\$378,158 (c)	2/1/18	(A1)
352 Louisville & Jefferson Co. MSD	SX21185038	\$2,000,000	\$1,115,880 (c)	4/9/18; 11/7/19	Assumed from Oldham Co EA
353 La Grange Utilities Commission	SX21185059	\$3,323,700	\$3,269,035 (c)	4/9/18; 11/5/20	
354 Pineville, City of	SX21013003	\$199,000	\$146,000 (c)	4/9/18	(A1)
355 Paducah, City of	SX21145012	\$8,068,916	\$5,360,667 (c)	4/9/18; 11/4/21	
356 Paducah McCracken JSA	SX21035006	\$511,206	\$511,205.95 (c)	5/8/18	
357 Marion, City of	SX21055006	\$19,410,364	\$17,998,591 (c)	3/12/18; 11/7/19; 5/6/21	
358 Regional Water Resource Agency	SX21059054	\$2,287,403	\$2,287,403 (c)	6/12/18; 06/18/19	
Total		\$57,999,843	\$45,866,411		

		TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED		
PROJECTS APPROVED IN SFY 2019						
359	Regional Water Resource Agency	SX21059027	\$0	\$0 (c)	7/10/18	Request for funds withdrawn
360	Murray, City of	SX21035025	\$1,576,500	\$1,450,000 (c)	11/13/18	
361	Louisville & Jefferson Co. MSD	SX21111007	\$4,445,000	\$2,695,235 (c)	12/11/18	
362	Louisville & Jefferson Co. MSD	SX21111101	\$27,829,000	\$24,200,000 (c)	12/11/18; 8/6/19	
363	Corbin, City of	SX21121004	\$1,613,960	\$1,262,600 (c)	12/11/18	
364	Western Mason Sanitation District	SX21161006	\$89,830	\$89,830 (c)	12/11/18	
365	Lancaster, City of	SX21079019	\$314,000	\$314,000 (c)	1/8/19	
366	Burkesville, City of	SX21057002	\$251,000	\$251,000 (c)	2/7/19	
367	Bardstown, City of	SX21179029	\$8,490,647	\$6,218,036 (c)	2/7/19; 9/24/20	
368	La Center, City of	SX21007019	\$2,050,049	\$1,023,170 (c)	2/7/19	
369	Morehead, City of	SX21205037	\$3,650,000	\$4,478,212 (c)	3/7/19; 1/9/20	
370	Lincoln County Sanitation District	SX21137023	\$388,400	\$388,400 (c)	3/7/19	
371	Richmond, City of	SX21151054	\$13,524,021	\$12,813,474 (c)	4/4/19; 2/4/21	
372	Louisa, City of	SX21127030	\$4,028,166	\$3,943,122 (c)	5/7/19; 1/9/20; 8/5/21	
373	Tompkinsville, City of	SX21171020	\$3,219,970	\$1,709,970 (c)	5/7/19; 6/3/21	
374	Paducah McCracken Co JSA	SX21145027	\$5,193,000	\$4,158,513 (c)	5/7/19	
375	Paducah McCracken Co JSA	SX21145017	\$2,476,652	\$2,468,309 (c)	5/7/19	
376	Georgetown, City of	SX21209012	\$24,200,000	\$23,540,000	6/18/19; 2/4/21; 5/6/21	
377	Regional Water Resource Agency	SX21059056	\$7,015,000	\$1,865,505.82 (c)	6/18/19	
378	Vanceburg, City of	SX21135010	\$3,031,000	\$1,035,928 (c)	6/18/19	
Total		\$113,386,195	\$93,905,304			
PROJECTS APPROVED IN SFY 2020						
379	Hopkinsville, City of	SX21047028	\$48,300,000	\$43,500,000	7/9/19 ; 1/7/21; 9/23/21; 6/2/22	
380	Elkton, City of	SX21219014	\$3,934,451	\$3,756,293 (c)	7/9/19; 9/23/21	
381	Burkesville, City of	SX21057002	\$3,831,370	\$2,837,045 (c)	9/26/19; 6/3/21	
382	Nicholasville, City of	SX21113028	\$910,000	\$581,645 (c)	9/26/19	
383	Mount Sterling, City of	SX21173075	\$525,000	\$525,000 (c)	11/7/19	(A1)
384	Kuttawa, City of	SX21143009	\$1,717,436	\$1,575,359 (c)	11/7/19; 5/7/20	
385	Smithland, City of	SX21139010	\$0	\$0 (c)	11/7/19	Request for funds withdrawn
386	Eddyville, City of	SX21143011	\$423,964	\$423,964 (c)	11/7/19	(A1)
387	Sebree, City of	SX21233027	\$3,450,129	\$1,049,660 (c)	11/7/19; 9/23/21	
388	Lincoln County Sanitation District	SX21137023	\$4,956,500	\$2,989,834 (c)	12/5/19	
389	Northern Madison Co Sanitation District	SX21151022	\$928,000	\$690,475 (c)	12/5/19	
390	Hodgenville, City of	SX21123007	\$227,000	\$50,000 (c)	1/9/20	(A1)
391	Russell, City of	SX21089110	\$500,000	\$121,953 (c)	1/9/20	
392	Adair County Water District	SX21001004	\$2,104,870	\$1,935,003 (c)	3/5/20	
393	Paducah McCracken Co JSA	SX21145034	\$7,216,410	\$6,888,329 (c)	3/5/20; 4/1/21	
394	Maysville, City of	SX21161028	\$850,000	\$850,000 (c)	5/7/20	
395	South Shore, City of	SX21089096	\$1,035,000	\$796,113 (c)	5/7/20	
396	Hart County Industrial Authority	SX21099026	\$2,353,442	\$853,442	5/7/20	
397	Morehead, City of	SX21205042	\$1,963,200	\$984,009 (c)	6/4/20	
398	McCreary County Water District	SX21147019	\$3,644,500	\$3,360,282 (c)	6/4/20; 7/7/22	
Total		\$88,871,272	\$73,768,407			
PROJECTS APPROVED IN SFY 2021						
399	Pineville, City of	SX21013003	\$3,600,000	\$2,454,000 (c)	7/9/20	
400	Bedford, City of	SX21223013	\$2,872,795	\$1,106,295 (c)	7/9/20; 7/1/21	
401	Calvert City, City of	SX21157039	\$3,185,433	\$3,185,433	8/6/20; 8/5/21	
402	Dawson Springs, City of	SX21107025	\$2,408,000	\$994,311 (c)	8/6/20	
403	Lewisburg, City of	SX21141014	\$1,500,000	\$503,593 (c)	8/6/20	
404	Greenup Joint Sewer Agency	SX21089111	\$0	\$0 (c)	9/24/20	Request for funds withdrawn
405	Eddyville, City of	SX21143011	\$2,745,064	\$2,321,100 (c)	12/3/20	
406	Farmdale Water District	SX21073026	\$330,000	\$284,913 (c)	2/4/21; 7/7/22	
407	Jackson, City of	SX21025009	\$1,017,000	\$1,003,883 (c)	2/4/21	
408	Whitesburg, City of	SX21133021	\$1,800,000	\$1,800,000	2/4/21	
409	Frankfort, City of	SX21073009	\$1,500,000	\$1,500,000 (c)	3/4/21	
410	Louisville & Jefferson Co. MSD	SX21111015	\$8,270,000	\$8,270,000 (c)	3/4/21	
411	Mount Sterling, City of	SX21173075	\$19,800,000	\$19,125,000	3/4/21; 8/1/22	
412	Providence, City of	SX21233025	\$700,000	\$700,000	3/4/21	
413	Fleming Neon, City of	SX21133015	\$1,558,120	\$1,558,120	4/1/21	
414	Russell Springs, City of	SX21207019	\$682,000	\$561,555 (c)	4/1/21	
415	Frenchburg, City of	SX21165018	\$258,340	\$258,340 (c)	5/6/21	(A1)
416	Frankfort, City of	SX21073084	\$58,275,000	\$48,275,000	6/3/21; 2/6/25	
417	Kuttawa, City of	SX21143018	\$223,000	\$223,000 (c)	6/3/21	
418	Nicholasville, City of	SX21113029	\$817,000	\$817,000	6/3/21	
Total		\$111,541,752	\$94,941,542			

		TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED
PROJECTS APPROVED IN SFY 2022				
419 Louisville & Jefferson Co. MSD	SX21185051	\$2,944,345	\$2,944,345	7/1/21
420 Paintsville, City of	SX21115009	\$7,750,000	\$2,250,000	8/5/21; 2/5/26
421 Somerset, City of	SX21199009	\$7,500,000	\$4,500,000	8/5/21
422 Frenchburg, City of	SX21165018	\$1,972,040	\$722,040	6/2/22
Total		\$20,166,385	\$10,416,385	
PROJECTS APPROVED IN SFY 2023				
423 Hardinsburg, City of	SX21027022	\$3,537,750	\$1,000,000	3/2/23
Total		\$3,537,750	\$1,000,000	
PROJECTS APPROVED IN SFY 2024				
424 Louisville & Jefferson Co. MSD	SX21029043	\$11,200,000	\$11,200,000	7/6/23
425 Louisville & Jefferson Co. MSD	SX21111024	\$241,418,592	\$74,006,047	12/7/23; 7/11/24; 3/6/25
426 Danville, City of	SX21021016	\$7,622,700	\$5,626,195	2/1/24
427 Ashland, City of	SX21019065	\$78,400,000	\$44,000,000	3/7/24
428 Adair County Water District	SX21001019	\$2,672,250	\$2,939,475	3/7/24; 11/6/25
429 Hodgenville, City of	SX21123007	\$1,203,400	\$1,203,400	4/11/24; 5/1/25
Total		\$342,516,942	\$138,975,117	
PROJECTS APPROVED IN SFY 2025				
430 Lebanon, City of	SX21155013	\$6,382,500	\$6,372,500	9/5/24
431 Paducah McCracken Co JSA	SX21145046	\$15,366,000	\$15,366,000	9/5/24
432 Carrollton, City of	SX21041006	\$12,496,628	\$4,500,000	11/7/24
433 Edmonton, City of	SX21169017	\$977,500	\$977,500	12/5/24
434 Morganfield, City of	SX21225033	\$1,280,000	\$1,280,000	2/6/25
435 Regional Water Resource Agency	SX21059074	\$20,000,000	\$20,000,000	6/5/25
Total		\$56,502,628	\$48,496,000	
PROJECTS APPROVED IN SFY 2026				
436 Leitchfield, City of	SX21085013	\$1,873,142	\$1,873,142	11/6/25
437 Louisa, City of	SX21127029	\$16,120,600	\$4,858,207	11/6/25
438 Caveland Environmental Authority	SX21099029	\$12,950,000	\$10,405,420	2/5/26
439 Frankfort, City of	SX21073047	\$20,666,107	\$18,793,409	2/5/26
Total		\$51,609,849	\$35,930,178	
GRAND TOTALS - COMMITMENTS		\$2,633,926,464	\$1,932,815,127	

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 A)
SUPPLEMENTAL CAPITALIZATION GRANT**

AVAILABLE FUNDS FFY 2022:

FEDERAL SUPPLEMENTAL GRANT FUNDS	\$22,652,000
BOND PROCEEDS (10%)	\$2,265,200
ADMINISTRATION (4%)	(\$906,080)
TECHNICAL (2%)	(\$453,040)
NET 22 SUPPLEMENTAL FUNDS	<u>\$23,558,080</u>

AVAILABLE FUNDS FFY 2023:

FEDERAL SUPPLEMENTAL GRANT FUNDS	\$26,529,000
BOND PROCEEDS (10%)	\$2,652,900
ADMINISTRATION (4%)	(\$1,061,160)
TECHNICAL (2%)	(\$530,580)
NET 23 SUPPLEMENTAL FUNDS	<u>\$27,590,160</u>

AVAILABLE FUNDS FFY 2024:

FEDERAL SUPPLEMENTAL GRANT FUNDS	\$28,944,000
BOND PROCEEDS (10%)	\$5,788,800
ADMINISTRATION (4%)	(\$1,157,760)
TECHNICAL (2%)	(\$578,880)
NET 24 SUPPLEMENTAL FUNDS	<u>\$32,996,160</u>

AVAILABLE FUNDS FFY 2025:

FEDERAL SUPPLEMENTAL GRANT FUNDS	\$31,353,000
BOND PROCEEDS (10%)	\$6,270,600
ADMINISTRATION (4%)	(\$1,254,120)
TECHNICAL (2%)	(\$627,060)
NET 25 SUPPLEMENTAL FUNDS	<u>\$35,742,420</u>

AVAILABLE FUNDS FFY 2026:

FEDERAL SUPPLEMENTAL GRANT FUNDS	
BOND PROCEEDS (10%)	
ADMINISTRATION (4%)	
TECHNICAL (2%)	
NET 26 SUPPLEMENTAL FUNDS	<u>\$0</u>

ACCUMULATED SRF FUNDS **\$119,886,820**

		TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	
PROJECTS APPROVED IN SFY 2023					
1	Lebanon, City of	SX21155012	\$7,735,000	\$7,660,000	4/6/23
Total		\$7,735,000	\$7,660,000		
PROJECTS APPROVED IN SFY 2024					
2	Richmond, City of	SX21151061	\$2,862,000	\$2,862,000	7/6/23
3	Jackson, City of	SX21025014	\$1,980,000	\$500,000	7/6/23
4	Providence, City of	SX21233025	\$11,000,000	\$7,230,000	3/7/24
5	Springfield, City of	SX21229013	\$2,623,000	\$2,623,000	3/7/24
Total		\$18,465,000	\$13,215,000		
PROJECTS APPROVED IN SFY 2025					
6	Princeton, City of	SX21033010	\$13,600,000	\$13,600,000	7/11/24
7	Shepherdsville, City of	SX21029042	\$25,983,000	\$22,500,851	10/3/24
8	Sturgis, City of	SX21225012	\$4,670,000	\$933,456	2/6/25
9	Scottsville, City of	SX21003013	\$6,762,306	\$6,387,000	2/6/25
10	Grant County Sanitary Sewer District	SX21081003	\$9,111,520	\$8,807,520	5/1/25
Total		\$60,126,826	\$52,228,827		
PROJECTS APPROVED IN SFY 2026					
11	Shepherdsville, City of	SX21029029	\$6,916,881	\$6,916,881	7/10/25
12	Monticello, City of	SX21231017	\$8,772,000	\$8,772,000	9/4/25
13	Hopkinsville, City of	SX21047031	\$8,500,000	\$8,500,000	12/4/25
14	Lexington-Fayette Urban County Governm	SX21067071	\$38,567,013	\$20,000,000	12/4/25
Total		\$62,755,894	\$44,188,881		
GRAND TOTALS - COMMITMENTS		\$149,082,720	\$117,292,708		

**KENTUCKY INFRASTRUCTURE AUTHORITY
FEDERALLY ASSISTED WASTEWATER REVOLVING LOAN FUND ---- (FUND A)
EMERGING CONTAMINANTS CAPITALIZATION GRANT**

AVAILABLE FUNDS FFY 2022:

FEDERAL EMERGING CONT. GRANT FUNDS	\$1,190,000
ADMINISTRATION (4%)	(\$47,600)
TECHNICAL (2%)	(\$23,800)
NET 22 EMERGING CONT. FUNDS	<u>\$1,118,600</u>

AVAILABLE FUNDS FFY 2023:

FEDERAL EMERGING CONT. GRANT FUNDS	\$2,707,000
ADMINISTRATION (4%)	(\$108,280)
TECHNICAL (2%)	(\$54,140)
NET 23 EMERGING CONT. FUNDS	<u>\$2,544,580</u>

AVAILABLE FUNDS FFY 2024:

FEDERAL EMERGING CONT. GRANT FUNDS	\$2,707,000
ADMINISTRATION (4%)	(\$108,280)
TECHNICAL (2%)	(\$54,140)
NET 24 EMERGING CONT. FUNDS	<u>\$2,544,580</u>

AVAILABLE FUNDS FFY 2025:

FEDERAL EMERGING CONT. GRANT FUNDS	
ADMINISTRATION (4%)	
TECHNICAL (2%)	
NET 25 EMERGING CONT. FUNDS	<u>\$0</u>

AVAILABLE FUNDS FFY 2026:

FEDERAL EMERGING CONT. GRANT FUNDS	
ADMINISTRATION (4%)	
TECHNICAL (2%)	
NET 26 EMERGING CONT. FUNDS	<u>\$0</u>

ACCUMULATED SRF FUNDS \$6,207,760

		TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	
<u>PROJECTS APPROVED IN SFY 2024</u>					
1	Louisville & Jefferson Co. MSD	SX21111024	\$241,418,592	\$6,207,760	8/3/23; 5/9/24; 3/6/25
	Total		<u>\$241,418,592</u>	<u>\$6,207,760</u>	
<u>PROJECTS APPROVED IN SFY 2026</u>					
2	Caveland Environmental Authority	SX21099029	\$12,950,000	\$2,544,580	2/5/26
	Total		<u>\$12,950,000</u>	<u>\$2,544,580</u>	
GRAND TOTALS - COMMITMENTS			<u>\$254,368,592</u>	<u>\$8,752,340</u>	

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

AVAILABLE FUNDS FFY 2009:

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

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

bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

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

TOTAL AUTHORIZATIONS FYS 1989-90:	\$20,000,000
TOTAL AUTHORIZATIONS FYS 1991-92:	\$14,000,000
TOTAL AUTHORIZATIONS FYS 1993-94:	\$15,000,000
TOTAL DEAUTHORIZATION FYS 1995-96:	(\$3,504,592)
TOTAL AUTHORIZATIONS FYS 2023-24:	\$25,000,000
TOTAL AUTHORIZATIONS FYS 2025-26:	\$25,000,000

TOTAL 1989-2026:	\$95,495,408
-------------------------	---------------------

	TOTAL INFRASTRUCTURE AMOUNT	KIA Gmt/Prin Forg AMOUNT	KIA Loan AMOUNT	GENERATED PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 1989:							
1 WILMORE, CITY OF	\$1,059,938		\$407,770 (c)	\$13,700,000	257	12-21-88	
2 AUBURN, CITY OF	\$2,175,540		\$1,475,540 (c)	\$2,225,000	96	12-21-88	
3 SOMERSET, CITY OF	\$2,402,764		\$1,500,000 (c)	\$75,000,000	326	12-21-88	
4 HENRY COUNTY	\$775,627		\$287,984 (c)	\$4,380,000	210	03-22-89	(REAP. 1-31-91 & AMD. 6-20-91)
5 GRAVES COUNTY	\$3,717,000		\$3,717,000 (c)	\$31,037,070	600	05-03-89	
TOTALS	\$10,130,869		\$7,388,294	\$126,342,070	1,489		

PROJECTS APPROVED IN FY 1990:

6 LAWRENCEBURG, CITY OF	\$301,000		\$86,114 (c)	\$426,187	30	08-07-89	
7 LEITCHFIELD, CITY OF	\$1,296,200		\$699,674 (c)	\$2,470,000	200	08-07-89	
8 LIBERTY, CITY OF	\$319,573		\$163,822 (c)	\$1,533,133	140	08-07-89	
9 BEREIA, 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 I	\$890,977		\$186,711 (c)	\$2,250,000	500	11-19-90	
19 MONTICELLO, CITY OF (1)	\$336,450		\$366,293 (c)	\$2,300,000	432	06-20-91	
20 JEFFERSON COUNTY / KROGER	\$1,425,575		\$1,310,251 (c)	\$23,950,000	101	06-20-91	(AMD. 3-17-93)
TOTALS	\$5,764,079		\$2,662,259	\$46,900,000	1,487		

PROJECTS APPROVED IN FY 1992:

21 NEWPORT, CITY OF	\$4,017,704		\$2,931,899 (c)	\$2,931,899	220	09-16-91	(AMD. 7-23-92; 6-29-94; 12/9/04)
22 HODGENVILLE, CITY OF	\$125,900		\$114,931 (c)	\$400,000	16	11-01-91	
23 SCOTTSVILLE, CITY OF	\$4,252,173		\$2,660,800 (c)	\$0	260	12-04-91	
24 MONTICELLO, CITY OF (2)	\$2,610,040		\$1,495,628 (c)	\$0		12-04-91	
25 WARREN COUNTY WATER DISTRICT (W	\$121,000		\$92,809 (c)	\$32,000,000	200	02-25-92	
26 WARREN COUNTY WATER DISTRICT (S	\$297,000		\$203,233 (c)	\$0		02-25-92	
27 LIVERMORE, CITY OF	\$86,039		\$86,039 (c)	\$0	12	06-26-92	
TOTALS	\$11,509,856		\$7,585,339	\$35,331,899	708		

PROJECTS APPROVED IN FY 1993:

28 MARION, CITY OF	\$1,218,460		\$379,510 (c)	\$1,412,000	40	12-17-92	
29 DAVIESS COUNTY FISCAL COURT	\$1,765,510		\$1,634,610 (c)	\$340,000,000	280	01-29-93	
30 COVINGTON, CITY OF	\$516,140		\$460,327 (c)	\$18,000,000	500	01-29-93	
31 HOPKINSVILLE, CITY OF	\$8,688,679		\$5,000,000 (c)	\$0	500	05-05-93	(REAP. 3-31-95)
TOTALS	\$12,188,789		\$7,474,447	\$359,412,000	1,320		

PROJECTS APPROVED IN FY 1994:

32 GRAYSON, CITY OF (2)	\$1,712,759		\$1,412,759 (c)	\$0	155	08-31-93	
33 PIKEVILLE, CITY OF	\$5,037,889		\$611,397 (c)	\$4,396,000	93	08-31-93	
34 LANCASTER, CITY OF	\$1,710,420		\$781,462 (c)	\$0	100	09-29-93	
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	\$38,849,110		\$21,645,392	\$781,897,434	3,363		

PROJECTS APPROVED IN FY 1995:

30 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	
* 31 WEBSTER COUNTY WATER DISTRICT	\$1,268,460		\$638,000 (c)	\$0	58	05-30-95	
TOTALS	\$8,713,832		\$4,408,243	\$0	1,558		

PROJECTS APPROVED IN FY 1996:

* 32 OAK GROVE, CITY OF	\$787,990		\$498,295 (c)	\$0	134	05-14-96	
33 MOUNT STERLING, CITY OF	\$2,467,009		\$2,467,009 (c)	\$0	400	05-14-96	
TOTALS	\$3,254,999		\$2,965,304	\$0	534		

PROJECTS APPROVED IN FY 1997:

34 CORBIN, CITY OF	\$583,878		\$300,000 (c)	\$0	30	8-29-96	
42 GRAVES CO WATER DISTRICT	\$1,028,000		\$528,000 (c)	\$0	95	12-4-96; 4/4/13	REAP 9-1-98; assumed from Hickory
TOTALS	\$1,611,878		\$828,000	\$0	125		

		TOTAL INFRASTRUCTURE AMOUNT	KIA Gmt/Prin Forg AMOUNT	KIA Loan AMOUNT	GENERATED PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 1998:								
*	42	PRESTONSBURG, CITY OF	\$4,392,500	\$600,000 (c)	\$0	77	2-26-98	\$50M inc. app. 2-5-99
*	43	PAINTSVILLE, CITY OF	\$8,070,950	\$1,772,800 (c)	\$0	400	2-26-98	(REAP. 12-10-99)
		TOTALS	\$12,463,450	\$2,372,800	\$0	477		
PROJECTS APPROVED IN FY 1999:								
*	44	HARDINSBURG, CITY OF	\$5,239,680	\$131,231 (c)	\$0	14	7-13-98	
*	45	PRESTONSBURG, CITY OF	\$1,591,200	\$795,600 (c)	\$0	400	4-27-99	
		TOTALS	\$6,830,880	\$926,831	\$0	414		
PROJECTS APPROVED IN FY 2000:								
*	46	GALLATIN CO WATER DISTRICT	\$1,100,000	\$744,796 (c)	\$95,000,000	130	09/01/1999;	AMD 4/4/00
*	47	CARROLTON, CITY OF (CELOTEX)	\$184,300	\$112,200 (c)	\$75,000,000	122	12/10/1999;	AMD 9/1/01
		TOTALS	\$1,284,300	\$856,996	\$170,000,000	122		
PROJECTS APPROVED IN FY2005:								
*	48	UNION COUNTY FISCAL COURT	\$1,550,000	\$0	\$0	NA	11/04/2004	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 (c)	\$0	NA	03/03/2005	
*	42	BOONE COUNTY WATER DISTRICT	\$3,548,148	\$2,506,118 (c)	\$0	NA	6/2/05; 7/1/10	assumed from Boone Co FC
		TOTALS	\$9,027,038	\$4,677,117	\$0			
PROJECTS APPROVED IN FY2006:								
*	43	GRAVES CO WATER DISTRICT	\$596,776	\$596,776 (c)	\$0	NA	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 (c)	\$0	NA	03/02/2006	
*	48	MT VERNON, CITY OF	\$2,055,000	\$945,000 (c)	\$0	NA	05/04/2006	
		TOTALS	\$11,415,953	\$3,062,225	\$0			
PROJECTS APPROVED IN FY2007:								
*	49	GUTHRIE, CITY OF	\$0	\$0	\$0	NA	08/03/2006	Withdrawn
*	50	OWINGSVILLE, CITY OF	\$4,367,250	\$797,250 (c)	\$0	NA	006;10/01/2009	338,997 In; 50,000 grant
*	51	JAMESTOWN, CITY OF	\$13,065,000	\$3,588,700 (c)	\$0	NA	12/07/2006	3,038,700 In; 550,000 grant
*	52	CONNECTGRADD	\$2,400,000	\$837,856 (c)	\$0	NA	02/08/2007	broadband
*	53	ALBANY, CITY OF	\$7,366,000	\$749,947 (c)	\$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	\$28,047,403	\$6,822,906	\$0			
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 (c)	\$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	\$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 (c)	\$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	\$867,091 (c)	\$0	NA	8/7/08; 12/8/11	sewer
	68	LOUISA, CITY OF	\$1,075,000	\$972,330 (c)	\$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 (c)	\$0	NA	06/25/09; 4/7/11	broadband; assumed from Murray
	72	PINEVILLE, CITY OF	\$0	\$0	\$0	NA	06/25/2009	sewer - withdrawn 9/24/09
		TOTALS	\$8,485,438	\$5,763,304	\$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 (c)	\$0	NA	10/01/2009	sewer
	75	Louisville and Jefferson County MSD	\$500,000	\$500,000 (c)	\$0	NA	2/4/10; 12/3/20	sewer - assumed 12/3/20
	76	Hart Co Industrial Authority	\$2,300,000	\$999,811 (c)	\$3,000,000	40	02/04/2010	sewer
	77	Marshall Co. Fiscal Court	\$1,075,000	\$275,000 (c)	\$0	NA	6/3/10; 12/6/12	80% grant/ 20% loan
		TOTALS	\$7,109,835	\$800,000	\$2,339,646	\$3,000,000	40	

	TOTAL INFRASTRUCTURE AMOUNT	KIA Grnt/Prin Forg AMOUNT	KIA Loan AMOUNT	GENERATED PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY2011:							
78 Louisville and Jefferson County MSD	\$500,000	\$0	\$500,000 (c)	\$0 NA	8/5/10; 12/3/20	sewer - assumed 12/3/20	
79 Greenville, City of	\$1,226,500	\$0	\$1,226,500 (c)	\$0 NA	10/14/10; 10/25/13	sewer	
80 Marion, City of	\$2,100,000	\$0	\$1,175,526 (c)	\$0 NA	10/14/2010	water	
81 Princeton, City of	\$430,645	\$0	\$401,674 (c)	\$0 NA	10/14/10; 7/1/11	sewer	
82 Bracken Co Water District	\$475,000	\$380,000	\$95,000 (c)	\$0 NA	12/09/2010	water	
83 Caneyville, City of	\$445,000	\$0	\$110,000 (c)	\$0 NA	12/09/2010	sewer	
84 Crab Orchard, City of	\$1,660,000	\$400,000	\$409,999 (c)	\$0 NA	12/09/2010	water	
85 Flatwoods, City of	\$887,500	\$514,800	\$128,700 (c)	\$0 NA	2/3/2011; 8/2/12		
86 Graves County Water District	\$1,111,266	\$220,000	\$780,000 (c)	\$0 NA	02/03/2011		
87 Mt. Washington, City of	\$700,000	\$560,000	\$140,000 (c)	\$0 NA	02/03/2011		
88 White Plains, City of	\$657,000	\$525,600	\$131,400 (c)	\$0 NA	02/03/2011		
89 Beattyville, City of	\$675,000	\$140,000	\$35,000 (c)	\$0 NA	03/03/2011	water	
90 Elkton, City of	\$141,700	\$0	\$136,761 (c)	\$0 NA	03/03/2011	water	
91 Nicholas County Sanitation District	\$2,641,000	\$0	\$550,000 (c)	\$0 NA	03/03/2011	sewer	
92 North McLean Co WD	\$737,871	\$200,000	\$50,000 (c)	\$0 NA	03/03/2011	water	
93 MuniNet	\$2,031,370	\$0	\$2,031,370 (c)	\$0 NA	04/07/2011	broadband	
TOTALS	\$16,419,852	\$2,940,400	\$7,901,930	\$0	0		
PROJECTS APPROVED IN FY2012:							
94 Crittenden-Livingston Water District	\$300,000	\$0	\$300,000 (c)	\$0 NA	08/04/2011	water	
95 Lewisburg, City of	\$0	\$0	\$0	\$0 NA	03/01/2012	water - withdrawn 12/2/13	
96 Olive Hill, City of	\$505,000	\$0	\$505,000 (c)	\$0 NA	03/01/2012	water	
97 Mount Olivet, City of	\$1,100,000	\$0	\$350,000 (c)	\$0 NA	04/12/2012	water	
98 Nebo Water District	\$92,000	\$0	\$92,000 (c)	\$0 NA	06/07/2012	water - WX21107002	
TOTALS	\$1,997,000	\$0	\$1,247,000	\$0	0		
PROJECTS APPROVED IN FY2013:							
99 East Pendleton Water District	\$160,000	\$0	\$160,000 (c)	\$0 NA	08/02/2012	water WX21191002	
100 Marion County Water District	\$548,180	\$0	\$548,180 (c)	\$0 NA	08/02/2012	water - WX21155031	
101 Symsonia Water District	\$924,016	\$0	\$327,103 (c)	\$0 NA	8/2/12; 12/4/14	water - WX21083055	
102 Scottsville, City of	\$716,000	\$0	\$261,068 (c)	\$0 NA	08/02/2012	sewer - SX21003032	
103 South Shore, City of	\$2,082,411	\$0	\$1,882,411 (c)	\$0 NA	8/2/12; 4/2/15	purchase water system; WX21089067	
104 City of Elkton	\$346,243	\$0	\$346,243 (c)	\$0 NA	3/7/13; 10/25/13	water - WX21219030	
105 Bullitt Co Sanitation District	\$89,217	\$84,756	\$4,461 (c)	\$0 NA	03/07/2013	sewer - SX21029031	
106 Pineville, City of	\$1,380,000	\$0	\$1,380,000 (c)	\$0 NA	04/04/2013	water - WX21013926	
107 Green River Valley Water District	\$1,287,000	\$0	\$1,287,000 (c)	\$0 NA	4/4/13; 6/4/15	water - WX21099037	
108 Burkesville, City of	\$1,500,000	\$0	\$500,000 (c)	\$0 NA	05/02/2013	sewer - SX21057003	
109 Scottsville, City of	\$2,093,465	\$0	\$1,138,509 (c)	\$0 NA	05/02/2013	sewer - SX21003027	
TOTALS	\$11,126,532	\$84,756	\$7,834,975	\$0	0		
PROJECTS APPROVED IN FY2014:							
110 Paradise Park Reg Industrial Dev Auth	\$853,585	\$0	\$339,409 (c)	\$0 NA	09/05/2013	water - WX21177029	
111 US 60 Water District	\$1,605,810	\$0	\$1,300,000 (c)	\$0 NA	09/05/2013	water - WX21211033	
112 Greensburg, City of	\$83,813	\$0	\$83,813	\$0 NA	02/06/2014	water - WX21087018	
113 Edmonton, City of	\$174,907	\$0	\$174,907 (c)	\$0 NA	02/06/2014	water - WX21169031	
114 Dawson Springs, City of	\$450,000	\$0	\$284,361 (c)	\$0 NA	03/06/2014	water - WX21107035	
115 Wickliffe, City of	\$54,385	\$0	\$54,385 (c)	\$0 NA	03/06/2014	water - WX21007006	
116 Lebanon Junction, City of	\$296,058	\$0	\$296,058 (c)	\$0 NA	4/3/14; 9/3/15	sewer - SX21029032	
117 Grand Rivers, City of	\$263,000	\$0	\$263,000 (c)	\$0 NA	04/03/2014	water - WX21139017	
118 Mount Olivet, City of	\$0	\$0	\$0	\$0 NA	04/03/2014	sewer - SX21201007 - withdrawn 2014	
119 Hickman, City of	\$0	\$0	\$0	\$0 NA	04/03/2014	water - WX21075017 - withdrawn 8/20/14	
120 London, City of	\$1,100,300	\$0	\$1,100,300 (c)	\$0 NA	05/01/2014	sewer - SX21125004	
121 Greenup Joint Sewer Agency	\$1,940,465	\$0	\$1,940,465 (c)	\$0 NA	06/26/2014	sewer - SX21089072	
122 Greensburg, City of	\$0	\$0	\$0	\$0 NA	06/26/2014	water - WX21087008 - withdrawn 2/20/14	
TOTALS	\$6,822,323	\$0	\$5,836,699	\$0	0		
PROJECTS APPROVED IN FY2015:							
123 Hustonville, City of	\$544,451	\$0	\$544,451 (c)	\$0 NA	9/4/14; 10/1/15	water - WX21137046	
124 Bracken Co Water District	\$358,000	\$0	\$358,000 (c)	\$0 NA	12/04/2014	water - WX21023045	
125 Northern Kentucky Water District	\$1,727,112	\$0	\$1,392,195 (c)	\$0 NA	02/05/2015	water - WX21117002	
126 Cattlesburg, City of	\$270,000	\$0	\$270,000 (c)	\$0 NA	02/05/2015	sewer - SX21019076	
127 Barbourville, City of	\$0	\$0	\$0	\$0 NA	04/02/2015	water - WX21121007 - withdrawn 4/13/16	
128 US 60 Water District	\$2,326,000	\$0	\$1,721,905 (c)	\$0 NA	06/04/2015	water - WX21211033	
129 McLean County Regional Water Commissio	\$10,992,089	\$0	\$2,165,902 (c)	\$0 NA	06/04/2015	water - WX21149042	
TOTALS	\$16,217,652	\$0	\$6,452,454	\$0	0		
PROJECTS APPROVED IN FY2016:							
130 Louisville and Jefferson County MSD	\$175,000	\$0	\$87,430 (c)	\$0 NA	7/2/15; 12/3/20	sewer - SX21029030 - assumed 12/3/20	
131 Muhlenberg County Water District #3	\$391,000	\$0	\$0	\$0 NA	07/02/2015	water - WX21177038 - commitment expired	
132 Jeffersonville, City of	\$307,160	\$0	\$307,160 (c)	\$0 NA	08/06/2015	water - WX21173112	
133 Pineville, City of	\$280,791	\$0	\$280,791 (c)	\$0 NA	08/06/2015	sewer - SX21013004	
134 Martin, City of	\$0	\$0	\$0 (c)	\$0 NA	09/03/2015	sewer - SX21071008 - rescinded 2/27/17	
135 Perry County Fiscal Court	\$350,000	\$50,000	\$300,000 (c)	\$0 NA	11/05/2015	water - WX21193029	
136 Reid Village Water District	\$350,000	\$0	\$350,000 (c)	\$0 NA	02/04/2016	water - WX21173139	
137 Morganfield, City of	\$213,287	\$0	\$213,287 (c)	\$0 NA	05/05/2016	sewer - SX21225006	
138 Lewisport, City of	\$267,500	\$0	\$267,500 (c)	\$0 NA	6/2/16; 2/2/17	water - WX21091098	
139 Elkhorn City, City of	\$402,060	\$0	\$402,060 (c)	\$0 NA	06/02/2016	sewer - SX21195018	
140 Lancaster, City of	\$204,890	\$0	\$204,890 (c)	\$0 NA	06/02/2016	sewer - SX21079017	
TOTALS	\$2,941,689	\$50,000	\$2,413,119	\$0	0		

	TOTAL INFRASTRUCTURE AMOUNT	KIA Grnt/Prin Forg AMOUNT	KIA Loan AMOUNT	GENERATED PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY2017:							
141	Hustonville, City of	\$75,639	\$0	\$75,639 (c)	\$0 NA	08/04/2016	water - WX21137050
142	Lawrenceburg, City of	\$1,985,000	\$0	\$909,582 (c)	\$0 NA	08/04/2016	sewer - SX21005006
143	Calvert City, City of	\$576,113	\$0	\$463,537 (c)	\$0 NA	09/01/2016	water - WX21157017
144	Northeast Woodford County Water District	\$400,000	\$0	\$400,000 (c)	\$0 NA	10/27/2016	water - WX21239032
145	New Castle, City of	\$890,000	\$0	\$428,913.77 (c)	\$0 NA	12/01/2016	sewer/water - SX21103012/WX21103059
146	Bardstown, City of	\$1,220,499	\$0	\$1,220,499 (c)	\$0 NA	12/11/16; 5/4/17	water - WX21179030
147	Bowling Green, City of	\$2,000,000	\$0	\$2,000,000 (c)	\$0 NA	12/01/2016	water - WX21227076
148	South Hopkins Water District	\$765,000	\$0	\$604,132 (c)	\$0 NA	03/02/2017	water - WX21107052
149	Bardstown, City of	\$1,123,048	\$0	\$1,123,048 (c)	\$0 NA	5/4/17; 3/1/18	water - WX21179031
150	Mayfield, City of	\$728,073	\$0	\$728,073 (c)	\$0 NA	06/01/2017	sewer/water - SX21083058/WX21083041
151	Regional Water Resource Agency	\$258,706.89	\$0	\$258,706.89 (c)	\$0 NA	06/01/2017	sewer - SX21059039
152	Regional Water Resource Agency	\$417,101	\$0	\$417,101 (c)	\$0 NA	06/01/2017	sewer - SX21059026
TOTALS	\$10,439,180	\$0	\$8,629,232	\$0	0		
PROJECTS APPROVED IN FY2018:							
153	Guthrie, City of	\$1,163,825	\$0	\$1,163,825 (c)	\$0 NA	10/05/2017	sewer/water - SX21219022/WX21219008
154	Elkhorn Water District	\$880,000	\$0	\$745,520 (c)	\$0 NA	10/05/2017	water - WX21073021
155	Lewisburg, City of	\$250,000	\$0	\$54,106.00 (c)	\$0 NA	12/06/2017	sewer - SX21141014
156	Albany, City of	\$515,000	\$0	\$53,000 (c)	\$0 NA	02/01/2018	water - WX21053014
157	Flemingsburg, City of	\$416,820	\$0	\$132,046 (c)	\$0 NA	02/01/2018	sewer - SX21069019
158	Kentucky Dept of Parks - Taylorsville Lake	\$856,000	\$0	\$788,550 (c)	\$0 NA	02/01/2018	sewer - SX21215005
159	Cannonsburg Water District	\$85,000	\$0	\$57,271 (c)	\$0 NA	06/12/2018	water - WX21089035
160	Hopkinsville Electric System	\$4,300,000	\$0	\$2,500,000 (c)	\$0 NA	06/12/2018	broadband
161	Marion County Water District	\$950,000	\$0	\$950,000 (c)	\$0 NA	06/12/2018	water - WX21155022
TOTALS	\$9,416,645	\$0	\$6,444,318	\$0	0		
PROJECTS APPROVED IN FY2019:							
162	Calvert City, City of	\$610,800	\$0	\$470,288 (c)	\$0 NA	09/26/2018	water - WX21035006
163	Mount Washington, City of	\$1,599,630	\$0	\$1,599,630 (c)	\$0 NA	09/26/2018	water - WX21029293
164	Murray, City of	\$4,592,253	\$0	\$1,500,000 (c)	\$0 NA	11/13/2018	water - WX21035037
165	Laurel County Water District #2	\$1,775,000	\$0	\$445,000 (c)	\$0 NA	11/13/2018	water - WX21125020
166	Warren County Water District	\$3,056,000	\$0	\$2,000,000 (c)	\$0 NA	12/11/2018	sewer - SX21227082
167	Hickman, City of	\$397,000	\$0	\$397,000 (c)	\$0 NA	04/04/2019	water - WX21075020
TOTALS	\$12,030,683	\$0	\$6,411,918	\$0	0		
PROJECTS APPROVED IN FY2020:							
168	Mayfield, City of	\$2,221,117	\$0	\$1,842,085 (c)	\$0 NA	08/06/2019	sewer/water - SX21083047, SX21083061, SX21083055, WX21083021
169	Hyden-Leslie County Water District	\$2,835,000	\$0	\$2,823,505 (c)	\$0 NA	11/7/19; 2/4/21	water - WX21131111
170	Hazard, City of	\$2,980,000	\$0	\$596,000 (c)	\$0 NA	11/07/2019	gas - no project number
171	Flemingsburg, City of	\$258,015	\$0	\$77,405 (c)	\$0 NA	03/05/2020	water - WX21069039
TOTALS	\$8,294,132	\$0	\$5,338,995	\$0	0		
PROJECTS APPROVED IN FY2021:							
172	Bardstown, City of	\$1,472,400	\$0	\$1,326,918 (c)	\$0 NA	08/06/2020	sewer - SX21179030
173	Western Pulaski Water District	\$1,865,000	\$0	\$1,143,708 (c)	\$0 NA	09/24/2020	water - WX21199136
174	Berea, City of	\$2,198,600	\$0	\$1,173,800 (c)	\$0 NA	6/3/21; 11/7/24	sewer - SX21151057
TOTALS	\$5,536,000	\$0	\$3,644,426	\$0	0		
PROJECTS APPROVED IN FY2022:							
175	Midway, City of	\$350,000	\$0	\$200,000 (c)	\$0 NA	07/01/2021	sewer - SX21239015
176	Catlettsburg, City of	\$499,853	\$0	\$499,853 (c)	\$0 NA	02/09/2022	sewer - SX21019075
177	South Woodford Water District	\$2,705,000	\$0	\$2,230,000 (c)	\$0 NA	04/07/2022	water - WX21239038
TOTALS	\$3,554,853	\$0	\$2,929,853	\$0	0		
PROJECTS APPROVED IN FY2023:							
178	Western Pulaski County Water District	\$5,055,000	\$0	\$5,055,000 (c)	\$0 NA	7/7/22; 9/5/24	water - WX21199141
179	Bronston Water Association Inc.	\$3,368,420	\$0	\$3,368,420 (c)	\$0 NA	7/7/22; 3/7/24	water - WX21199137
180	Mount Washington, City of	\$866,000	\$0	\$700,000 (c)	\$0 NA	08/04/2022	sewer - SX21029041
181	Bath County Water District	\$1,491,477	\$0	\$640,469 (c)	\$0 NA	10/06/2022	water - WX21011040
182	Springfield, City of	\$5,095,000	\$0	\$635,000 (c)	\$0 NA	02/02/2023	water - WX21229013
183	Bardstown, City of	\$4,445,000	\$0	\$4,818,000 (c)	\$0 NA	3/2/23; 7/11/24	water - WX21179035
184	Garrard County Water Association	\$4,674,304	\$0	\$1,365,271 (c)	\$0 NA	03/02/2023	water - WX21079026
185	Mayfield Electric and Water Systems	\$8,000,000	\$0	\$6,195,424 (c)	\$0 NA	05/04/2023	electric
TOTALS	\$32,995,201	\$0	\$22,777,584	\$0	0		
PROJECTS APPROVED IN FY2024:							
186	Bowling Green, City of	\$8,616,000	\$0	\$8,616,000 (c)	\$0 NA	08/03/2023	sewer - SX21227091
187	Benton, City of	\$4,119,960	\$0	\$0 (c)	\$0 NA	09/07/2023	water - WX21157051, withdrawn 4/25/24
188	Bardstown, City of	\$5,148,000	\$0	\$5,148,000 (c)	\$0 NA	09/07/2023	water - WX21179041
189	Flatwoods, City of	\$1,094,751	\$0	\$450,000 (c)	\$0 NA	10/05/2023	sewer - SX21089080
190	Allen County Water District	\$1,200,000	\$0	\$700,000 (c)	\$0 NA	11/02/2023	water - WX21003029
191	Somerset, City of	\$12,439,000	\$0	\$4,938,800 (c)	\$0 NA	05/09/2024	sewer - SX21199009
TOTALS	\$32,617,711	\$0	\$19,852,800	\$0	0		

	TOTAL INFRASTRUCTURE AMOUNT	KIA Gmt/Prin Forg AMOUNT	KIA Loan AMOUNT	GENERATED PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY2025:							
192	Farmdale Sanitation District	\$14,750,000	\$0	\$4,000,000	\$0 NA	11/07/2024	sewer - SX21073087
193	Mayfield, City of	\$3,638,500	\$0	\$1,651,384	\$0 NA	11/07/2024	water - WX21083063
194	Midway, City of	\$500,000	\$0	\$250,000 (c)	\$0 NA	12/05/2024	water - WX21239044
195	Western Pulaski County Water District	\$4,000,000	\$0	\$4,000,000	\$0 NA	02/06/2025	water - WX21199156
196	Burnside, City of	\$1,735,000	\$0	\$300,000	\$0 NA	03/06/2025	water - WX21199048
197	East Clark County Water District	\$1,590,000	\$0	\$841,383	\$0 NA	04/03/2025	water - WX21049041
198	Mount Sterling, City of	\$5,100,000	\$0	\$5,100,000	\$0 NA	05/01/2025	water - WX21173194
199	Evarts, City of	\$914,500	\$0	\$226,000	\$0 NA	06/05/2025	sewer - SX21095015
200	Bardstown, City of	\$3,433,500	\$0	\$3,200,000	\$0 NA	06/05/2025	sewer - SX21179043
TOTALS		\$35,661,500	\$0	\$19,568,767	\$0	0	
PROJECTS APPROVED IN FY2026:							
201	Cumberland County Water District	\$1,110,000	\$0	\$1,110,000	\$0 NA	08/07/2025	water - WX21057032
202	Southeastern Water Association	\$1,455,928	\$0	\$617,823	\$0 NA	11/06/2025	water - WX21199153
203	Grayson, City of	\$3,280,350	\$0	\$3,280,350	\$0 NA	12/04/2025	water - WX21043048
204	<i>Bardstown, City of</i>	<i>\$6,681,600</i>	<i>\$0</i>	<i>\$6,122,600</i>	<i>\$0 NA</i>	<i>02/05/2026</i>	<i>sewer - SX21179035</i>
205	<i>Wilmore, City of</i>	<i>\$954,264</i>	<i>\$0</i>	<i>\$300,000</i>	<i>\$0 NA</i>	<i>02/05/2026</i>	<i>sewer - SX21113026</i>
TOTALS		\$13,482,142	\$0	\$11,430,773	\$0	0	
GRAND TOTALS		\$429,676,201	\$3,875,156	\$236,451,659	\$1,566,812,723	13,536	

bold, italics - pending board approval

* Bonds have not been sold for these projects

+ Projects were funded under the master note

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

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

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

TOTAL INFRASTRUCTURE AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
--	-----------------------	--------------------------	-----------------

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>	(rif)		

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

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

PROJECTS PER SPECIAL PROVISIONS DURING 2000 GENERAL SESSION

16	HORTON CAMP INF AT GREEN RIVER ST PARK	650,000.00	650,000.00		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>	(rif)		

		TOTAL INFRASTRUCTURE AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
--	--	-----------------------------------	---------------	------------------	----------

PROJECTS APPROVED JULY 1, 2001 THROUGH JUNE 30, 2002:

31	Columbia-Campbellsville	WX21001008	\$3,415,000	\$55,000	12/06/2001
32	Bath County Water District	WX21011002	\$2,253,000	\$1,150,000	12/06/2001
33	City of Paris	WX21017002	\$2,300,000	\$1,000,000	12/06/2001
34	City of Ashland	WX21019006	\$2,362,626	\$750,000	12/06/2001
35	Bracken County Water District	WX21023001	\$1,810,000	\$93,500	12/06/2001
36	City of Murray	WX21035005	\$1,126,000	\$0	12/06/2001
37	Center Ridge Water District	WX21035011	\$262,200	\$262,200	12/06/2001
38	West Carroll Water District	WX21041301	\$2,200,000	\$500,000	12/06/2001
39	Rattlesnake Ridge Water District	WX21043001	\$4,130,000	\$440,000	12/06/2001
40	Christian County Water District	WX21047011	\$2,200,000	\$1,000,000	12/06/2001
41	Owensboro Municipal Utilities	WX21059001	\$2,500,000	\$1,000,000	12/06/2001
42	Consumers Water District	WX21083002	\$1,117,868	\$1,000,000	12/06/2001
43	City of Caneyville	WX21085001	\$486,000	\$186,000	12/06/2001
44	Grayson County Water District	WX21085009	\$2,878,000	\$1,000,000	12/06/2001
45	City of Cumberland	WX21095662	\$1,600,000	\$400,000	12/06/2001
46	Henderson Water Utility	WX21101005	\$600,000	\$600,000	12/06/2001
47	Wood Creek water District	WX21125527	\$350,364	\$350,364	12/06/2001
48	Louisa Water District	WX21127001	\$5,570,570	\$1,000,000	12/06/2001
49	Electric Plant Board of the City of Vanceburg	WX21135001	\$4,077,000	\$977,000	12/06/2001
50	City of Sacramento	WX21149002	\$150,000	\$150,000	12/06/2001
51	Western Lewis Rectorville Water District	WX21161001	\$1,399,000	\$275,000	12/06/2001
52	Edmonton Water Works	WX21169001	\$2,222,782	\$595,782	12/06/2001
53	Tri-Village Water District	WX21187205	\$1,800,000	\$800,000	12/06/2001
54	City of Falmouth	WX21191311	\$1,000,000	\$300,000	12/06/2001
55	City of Hazard	WX21193009	\$5,500,000	\$250,000	12/06/2001
56	Buffalo Trail Water Association	WX21201005	\$1,500,000	\$750,000	12/06/2001
57	US 60 Water District	WX21211026	\$1,375,000	\$650,000	12/06/2001
58	Taylorsville Water Works	WX21215087	\$3,500,000	\$430,400	12/06/2001
59	Campbellsville-Greensburg	WX21217004	\$3,181,900	\$0	12/06/2001
60	Cadiz-Trigg County Regional Water Commissic	WX21221002	\$14,000,000	\$70,000	12/06/2001
61	City of Midway	WX21239003	\$766,000	\$150,000	12/06/2001
62	City of Booneville	WX21189002	\$687,000	\$130,000	06/06/2002

TOTALS	\$78,320,310	\$16,315,246 (rif)
---------------	---------------------	---------------------------

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 (rif)
---------------	--------------------	--------------------------

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.

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

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

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

TOTAL INFRASTRUCTURE AMOUNT	KIA AMOUNT	INTEREST RATE	AREA DEVELOPMENT DISTRICT	DATE APPROVED	COMMENTS
-----------------------------------	---------------	------------------	---------------------------------	------------------	----------

PROJECTS APPROVED JULY 1, 1991 THROUGH JUNE 30, 1992:

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

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

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

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

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

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

KENTUCKY INFRASTRUCTURE AUTHORITY WATER MANAGEMENT ASSISTANCE FUND ----- (FUND B3)

TOTAL AUTHORIZATION FYS 2022-23 **\$10,000,000.00**

	TOTAL INFRASTRUCTURE AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
<u>PROJECTS APPROVED IN FY2024:</u>				
1 Martin County Water District	1,323,623.15	1,323,623.15 (c)	12/07/2023	
TOTALS	<u>\$1,323,623</u>	<u>\$1,323,623</u>		

bold, italics - pending board approval
(c) - Final Amount; Loan has been closed.

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

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

		TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 1994:						
48	WHITESBURG, CITY OF	\$1,701,993	\$381,855	(c)	09-29-93	
49	JONATHAN CREEK WATER DISTRICT	\$2,768,000	\$2,302,500	(c)	09-29-93	(AMD 9/7/03)
50	NORTHERN ROCKCASTLE COUNTY WATER	\$455,226	\$265,226	(c)	09-29-93	
51	Shelbyville, City of	\$2,100,000	\$697,263	(c)	05-11-94	Assumed from Shelby Co SD #1
52	LAUREL COUNTY WATER DISTRICT #2	\$1,324,000	\$900,950	(c)	05-11-94	(AMD. 12-5-95)
	TOTALS	\$8,349,219	\$4,547,794			
PROJECTS APPROVED IN FY 1995:						
53	CARLISLE, CITY OF	\$715,000	\$425,895	(c)	11-29-94	
** 54	HENRY COUNTY WATER DISTRICT #2	\$8,426,000	\$5,026,000	(s)(n)	03-31-95	(AMD. 12-5-95)
55	MCLEAN CO REGIONAL WTR COMMISSION	\$506,100	\$453,299		5-30-95; 2-4-16	Assumed from City of Calhoun
	TOTALS	\$9,647,100	\$5,905,194			
PROJECTS APPROVED IN FY 1996:						
56	OLDHAM COUNTY WATER DISTRICT	\$1,174,500	\$1,062,256	(c)	2-26-95	
57	HOPKINSVILLE, CITY OF	\$1,156,400	\$912,970	(c)	12-4-96; 4-7-11	assumed from Oak Grove
	TOTALS	\$2,330,900	\$1,975,226			
PROJECTS APPROVED IN FY 1997:						
58	EAST PENDLETON WATER DISTRICT	\$202,004	\$219,856	(c)	6-19-97	
	TOTALS	\$202,004	\$219,856			
PROJECTS APPROVED IN FY 1998:						
	TOTALS	\$0	\$0			
PROJECTS APPROVED IN FY 1999:						
59	LOUISA, CITY OF	\$387,500	\$442,857	(c)	7/13/98	(AMD 9-1-99)
* 60	WEBSTER COUNTY WATER DISTRICT	\$6,165,911	\$4,000,000	(c)	9/1/98	
61	MEADE COUNTY WATER DISTRICT	\$4,204,225	\$407,608	(c)	12/18/98	
	TOTALS	\$10,757,636	\$4,850,465			
PROJECTS APPROVED IN FY 2001:						
62	BARLOW, CITY OF	\$416,000	\$237,714	(c)	3/1/01	
	TOTALS	\$416,000	\$237,714			
PROJECTS APPROVED IN FY 2002:						
63	OLDHAM COUNTY WATER DISTRICT	\$7,043,642	\$5,560,339	(c)	7/12/01	
	TOTALS	\$7,043,642	\$5,560,339			
PROJECTS APPROVED IN FY 2003:						
* 64	MCCREARY COUNTY FISCAL COURT	7,996,000	1,474,999	(c)	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			
PROJECTS APPROVED IN FY 2004:						
68	KNOTT CO WATER & SEWER DISTRICT	\$2,628,821	\$640,367		08/07/2003	
* 69	CAWOOD WATER DISTRICT	\$2,020,000	\$500,000		12/04/2003	
* 70	BLACK MTN UTILITIES DISTRICT	\$2,295,000	\$250,000	(c)	01/08/2004	
	TOTAL	\$6,943,821	\$1,390,367			
PROJECTS APPROVED IN FY 2005:						
* 71	NORTONVILLE, CITY OF	\$5,300,000	\$2,768,556	(c)	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	\$3,715,456			
PROJECTS APPROVED IN FY 2007:						
* 74	MAYFIELD, CITY OF	\$393,250	\$389,255	(c)	05/10/2007	broadband
	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	(c)	10/01/2009; 8/4/2011 industrial park transmission
*	80	BARDSTOWN, CITY OF	\$5,050,000	\$3,500,000	(c)	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	(c)	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	(c)	10/06/2011 Buchanan Park Sewer Extension
*	83	Muninet Fiber Agency	\$3,687,038	\$3,687,038	(c)	2/2/12; 6/12/18 Cable Build Project #2
*	84	Worthington, City of	\$554,126	\$554,126	(c)	04/12/2012 Filters Upgrade
	TOTAL	\$5,355,564	\$5,065,064			
<u>PROJECTS APPROVED IN FY 2014:</u>						
*	85	Bowling Green, City of	\$1,190,489	\$1,190,489	(c)	02/06/2014 WX21227077 - Reservoir Hill Piping Renovation Project
*	86	Glasgow, City of	\$3,364,860	\$3,000,000	(c)	06/26/2014 SX21009017 - New sewer basin
	TOTAL	\$4,555,349	\$4,190,489			
<u>PROJECTS APPROVED IN FY 2015:</u>						
*	87	Northern Madison Co SD	\$1,500,000	\$1,200,000	(c)	10/02/2014 SX21151036 - Muddy Creek Waste Water Treatment Plant
*	88	Richmond, City of	\$963,970	\$963,970	(c)	11/06/2014 WX21151058 - Raw Water Intake Electric Relocation
*	89	Warren County Water District	\$1,760,700	\$1,090,050	(c)	02/15/2015 SX21227047 - Alvaton Area Sewer Extension
	TOTAL	\$4,224,670	\$3,254,020			
<u>PROJECTS APPROVED IN FY 2016:</u>						
*	90	Mayfield, City of	\$1,324,716	\$1,324,716	(c)	04/07/2016 WX21083029 - Pinelake, 12th Street and Fuller Tank Rehabilitation
	TOTAL	\$1,324,716	\$1,324,716			
<u>PROJECTS APPROVED IN FY 2017:</u>						
*	91	Mount Washington, City of	\$3,437,500	\$3,437,500	(c)	09/01/2016 WX21029290 - New Water Tower at Armstrong Lane
*	92	Bowling Green, City of	\$4,252,839	\$4,252,839	(c)	12/01/2016 WX21227076 - Water Treatment Plant Alternate Disinfection Process
*	93	Worthington, City of	\$263,509	\$263,509	(c)	02/02/2017 SX21089114 - Rehabilitation of Collection and Transmission Systems
	TOTAL	\$7,953,848	\$7,953,848			
<u>PROJECTS APPROVED IN FY 2018:</u>						
*	94	Bowling Green, City of	\$46,540,000	\$4,540,000	(c)	7/6/17; 8/2/18 WX21227087 - Eng Fees for Wtr Treatment Plant Expansion
*	95	Bowling Green, City of	\$988,979	\$988,979	(c)	12/06/2017 N/A - Refinance of F00-01
*	96	Bowling Green, City of	\$2,284,113	\$2,284,113	(c)	12/06/2017 N/A - Refinance of F02-08
*	97	Carroll County Water District	\$800,281	\$800,281	(c)	12/06/2017 N/A - Refinance of F03-02
*	98	Ashland, City of	\$1,784,102	\$1,784,102	(c)	12/06/2017 N/A - Refinance of F03-01
*	99	Eddyville, City of	\$738,605	\$738,605	(c)	12/06/2017 N/A - Refinance of F03-04
*	100	Hopkinsville Electric System	\$4,300,000	\$1,800,000	(c)	06/12/2018 Broadband
	TOTAL	\$57,436,080	\$12,936,081			

		TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS	
<u>PROJECTS APPROVED IN FY 2019:</u>						
*	101	Lebanon, City of	\$50,000	\$0	07/10/2018	Rescinded - Surplus Property Equipment
*	102	Warren County Water District	\$2,176,573	\$2,000,000	12/11/2018	WX21227053 - New water storage tank
TOTAL		\$2,226,573	\$2,000,000			
<u>PROJECTS APPROVED IN FY 2020:</u>						
*	103	Cannonsburg Water District	\$1,152,000	\$622,000	(c) 02/06/2020	WX21019056 - New zone meters
*	104	Lewisport, City of	\$179,850	\$149,350	(c) 2/6/20; 9/24/20	SX21091019, WX21091100 - UV, headworks, waterline
*	105	Crittenden-Livingston County Water District	\$315,000	\$307,433	5/7/20; 9/24/20	WX21139031 - Replace meters
TOTAL		\$1,646,850	\$1,078,783			
<u>PROJECTS APPROVED IN FY 2023:</u>						
*	106	Somerset, City of	\$2,500,120	\$652,330	(c) 07/07/2022	WX21199147 - Wtr Treatment Plant Membrane Filtration Replacement
*	107	Nicholasville, City of	\$5,572,942	\$990,912	07/07/2022	WX21113040 - Iron transmission main
TOTAL		\$8,073,062	\$1,643,242			
<u>PROJECTS APPROVED IN FY 2024:</u>						
*	108	Morehead, City of	\$52,052,602	\$0	07/06/2023	WX21205048 - Withdrawn
*	109	Barkley Lake Water District	\$1,353,124	\$500,000	(c) 02/01/2024	WX21221021 - Water Meter Replacement
TOTAL		\$53,405,726	\$500,000			
<u>PROJECTS APPROVED IN FY 2025:</u>						
*	110	Oldham County Water District	\$6,129,061	\$6,129,061	04/03/2025	WX21185064 - Installation of water line
TOTAL		\$6,129,061	\$6,129,061			
<u>PROJECTS APPROVED IN FY 2026:</u>						
*	111	McCreary County Water District	\$380,000	\$380,000	02/05/2026	WX21147042 - purchase of a used vacuum truck excavator
TOTAL		\$380,000	\$380,000			
KIA TOTALS		\$295,326,550	\$131,418,634			
GRAND TOTALS (including KPAA)			\$163,443,634			

bold, italics - pending board approval

* Bonds have not been sold for these projects.

** Withdrew from bond sale.

(s) - Amount represented in the assistance agreement.

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

(n) - Participating in BAN's

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

AVAILABLE FUNDS FY 1997:

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

AVAILABLE FUNDS FY 1998:

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

AVAILABLE FUNDS FY 1999:

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

AVAILABLE FUNDS FY 2000:

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

AVAILABLE FUNDS FY 2001:

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

AVAILABLE FUNDS FY 2002:

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

AVAILABLE FUNDS FY 2003:

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

AVAILABLE FUNDS FY 2004:

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

AVAILABLE FUNDS FY 2005:

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

AVAILABLE FUNDS FY 2006:

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

AVAILABLE FUNDS FY 2007:

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

AVAILABLE FUNDS FY 2008:

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

AVAILABLE FUNDS FY 2009:

FEDERAL TITLE VI GRANT FUNDS	\$8,543,000
BOND PROCEEDS (20%)	\$1,708,600
ADMINISTRATION (4%)	(\$85,430)
OTHER SET ASIDES	(\$2,281,788)
NET 09 SRF FUNDS	<u>\$7,884,382</u>

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	<u>\$18,161,784</u>

AVAILABLE FUNDS FY 2011:

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

AVAILABLE FUNDS FY 2012:

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

AVAILABLE FUNDS FY 2013:

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

AVAILABLE FUNDS FY 2014:

FEDERAL TITLE VI GRANT FUNDS	\$13,770,000
BOND PROCEEDS (20%)	\$2,754,000
ADMINISTRATION (4%)	(\$413,100)
OTHER SET ASIDES	(\$3,717,900)
NET 14 SRF FUNDS	<u>\$12,393,000</u>

AVAILABLE FUNDS FY 2015:

FEDERAL TITLE VI GRANT FUNDS	\$13,680,000
BOND PROCEEDS (20%)	\$2,736,000
ADMINISTRATION (4%)	(\$547,200)
OTHER SET ASIDES	(\$3,693,600)
NET 15 SRF FUNDS	<u>\$12,175,200</u>

AVAILABLE FUNDS FY 2016:

FEDERAL TITLE VI GRANT FUNDS	\$12,941,000
BOND PROCEEDS (20%)	\$2,588,200
ADMINISTRATION (4%)	(\$517,640)
OTHER SET ASIDES	(\$3,623,480)
NET 16 SRF FUNDS	<u>\$11,388,080</u>

AVAILABLE FUNDS FY 2017:

FEDERAL TITLE VI GRANT FUNDS	\$12,830,000
BOND PROCEEDS (20%)	\$2,566,000
ADMINISTRATION (4%)	(\$513,200)
OTHER SET ASIDES	(\$3,592,400)
NET 17 SRF FUNDS	<u>\$11,290,400</u>

AVAILABLE FUNDS FY 2018:

FEDERAL TITLE VI GRANT FUNDS	\$18,303,000
BOND PROCEEDS (20%)	\$3,660,600
ADMINISTRATION (4%)	(\$732,120)
OTHER SET ASIDES	(\$5,124,840)
NET 18 SRF FUNDS	<u>\$16,106,640</u>

AVAILABLE FUNDS FY 2019:

FEDERAL TITLE VI GRANT FUNDS	\$18,132,000
BOND PROCEEDS (20%)	\$3,626,400
ADMINISTRATION (4%)	(\$725,280)
OTHER SET ASIDES	(\$4,895,640)
NET 19 SRF FUNDS	<u>\$16,137,480</u>

AVAILABLE FUNDS FY 2020:

FEDERAL TITLE VI GRANT FUNDS	\$18,144,000
BOND PROCEEDS (20%)	\$3,628,800
ADMINISTRATION (4%)	(\$725,760)
OTHER SET ASIDES	(\$4,898,880)
NET 20 SRF FUNDS	<u>\$16,148,160</u>

AVAILABLE FUNDS FY 2021:

FEDERAL TITLE VI GRANT FUNDS	\$18,294,000
BOND PROCEEDS (20%)	\$3,658,800
ADMINISTRATION (4%)	(\$725,080)
OTHER SET ASIDES	(\$4,894,290)
NET 21 SRF FUNDS	<u>16,333,430.00</u>

AVAILABLE FUNDS FY 2022:

FEDERAL TITLE VI GRANT FUNDS	\$11,547,000
BOND PROCEEDS (20%)	\$2,309,400
ADMINISTRATION (4%)	(\$461,880)
OTHER SET ASIDES	(\$3,117,690)
NET 22 SRF FUNDS	<u>10,276,830.00</u>

AVAILABLE FUNDS FY 2023:

FEDERAL TITLE VI GRANT FUNDS	\$6,179,000
BOND PROCEEDS (20%)	\$1,235,800
ADMINISTRATION (4%)	(\$240,480)
OTHER SET ASIDES	(\$1,623,240)
NET 23 SRF FUNDS	<u>5,551,080.00</u>

AVAILABLE FUNDS FY 2024:

FEDERAL TITLE VI GRANT FUNDS	\$5,748,000
BOND PROCEEDS (20%)	\$1,139,800
ADMINISTRATION (4%)	(\$226,960)
OTHER SET ASIDES	(\$1,531,980)
NET 24 SRF FUNDS	<u>5,128,860.00</u>

AVAILABLE FUNDS FY 2025:

FEDERAL TITLE VI GRANT FUNDS	\$0
BOND PROCEEDS (20%)	\$0
ADMINISTRATION (4%)	\$0
OTHER SET ASIDES	\$0
NET 25 SRF FUNDS	<u>0.00</u>

AVAILABLE FUNDS FY 2026:

FEDERAL TITLE VI GRANT FUNDS	\$0
BOND PROCEEDS (20%)	\$0
ADMINISTRATION (4%)	\$0
OTHER SET ASIDES	\$0
NET 26 SRF FUNDS	<u>0.00</u>

AVAILABLE FUNDS FY 2027:

FEDERAL TITLE VI GRANT FUNDS	\$0
BOND PROCEEDS (20%)	\$0
ADMINISTRATION (4%)	\$0
OTHER SET ASIDES	\$0
NET 27 SRF FUNDS	<u>0.00</u>

AVAILABLE FUNDS FY 2028:

FEDERAL TITLE VI GRANT FUNDS	\$0
BOND PROCEEDS (20%)	\$0
ADMINISTRATION (4%)	\$0
OTHER SET ASIDES	\$0
NET 28 SRF FUNDS	<u>0.00</u>

AVAILABLE FUNDS FY 2029:

FEDERAL TITLE VI GRANT FUNDS	\$0
BOND PROCEEDS (20%)	\$0
ADMINISTRATION (4%)	\$0
OTHER SET ASIDES	\$0
NET 29 SRF FUNDS	<u>0.00</u>

AVAILABLE FUNDS FY 2030:

FEDERAL TITLE VI GRANT FUNDS	\$0
BOND PROCEEDS (20%)	\$0
ADMINISTRATION (4%)	\$0
OTHER SET ASIDES	\$0
NET 30 SRF FUNDS	<u>0.00</u>

AVAILABLE FUNDS FY 2031:

FEDERAL TITLE VI GRANT FUNDS	\$0
BOND PROCEEDS (20%)	\$0
ADMINISTRATION (4%)	\$0
OTHER SET ASIDES	\$0
NET 31 SRF FUNDS	<u>0.00</u>

AVAILABLE FUNDS FY 2032:

FEDERAL TITLE VI GRANT FUNDS	\$0
BOND PROCEEDS (20%)	\$0
ADMINISTRATION (4%)	\$0
OTHER SET ASIDES	\$0
NET 32 SRF FUNDS	<u>0.00</u>

AVAILABLE FUNDS FY 2033:

FEDERAL TITLE VI GRANT FUNDS	\$0
BOND PROCEEDS (20%)	\$0
ADMINISTRATION (4%)	\$0
OTHER SET ASIDES	\$0
NET 33 SRF FUNDS	<u>0.00</u>

AVAILABLE FUNDS FY 2034:

FEDERAL TITLE VI GRANT FUNDS	\$0
BOND PROCEEDS (20%)	\$0
ADMINISTRATION (4%)	\$0
OTHER SET ASIDES	\$0
NET 34 SRF FUNDS	<u>0.00</u>

AVAILABLE FUNDS FY 2035:

FEDERAL TITLE VI GRANT FUNDS	\$0
BOND PROCEEDS (20%)	\$0
ADMINISTRATION (4%)	\$0
OTHER SET ASIDES	\$0
NET 35 SRF FUNDS	<u>0.00</u>

AVAILABLE FUNDS FY 2036:

FEDERAL TITLE VI GRANT FUNDS	\$0
BOND PROCEEDS (20%)	\$0
ADMINISTRATION (4%)	\$0
OTHER SET ASIDES	\$0
NET 36 SRF FUNDS	<u>0.00</u>

AVAILABLE FUNDS FY 2037:

FEDERAL TITLE VI GRANT FUNDS	\$0
BOND PROCEEDS (20%)	\$0
ADMINISTRATION (4%)	\$0
OTHER SET ASIDES	\$0
NET 37 SRF FUNDS	<u>0.00</u>

AVAILABLE FUNDS FY 2038:

FEDERAL TITLE VI GRANT FUNDS	\$0
BOND PROCEEDS (20%)	\$0
ADMINISTRATION (4%)	\$0
OTHER SET ASIDES	\$0
NET 38 SRF FUNDS	<u>0.00</u>

AVAILABLE FUNDS FY 2039:

FEDERAL TITLE VI GRANT FUNDS	\$0
BOND PROCEEDS (20%)	\$0
ADMINISTRATION (4%)	\$0
OTHER SET ASIDES	\$0
NET 39 SRF FUNDS	<u>0.00</u>

ACCUMULATED SRF FUNDS

320,627,835.00

CURRENT REVOLV/SURPL FUND BAL

0.00

LEVERAGE FUND BALANCE

0.00

	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)	9/29/00; Amd 5/16/01; Amd 5/1/03	Combined from 2 proj.
10 HICKMAN, CITY OF	\$1,642,623	\$869,023 (c)	9/29/00	
11 GREATER FLEMING CO REG WAT COM	\$357,500	\$357,500 (c)	12/21/00; 2/1/05	Land Acq Set Aside
12 ASHLAND, CITY OF	\$2,512,626	\$2,190,384 (c)	3/1/01	
13 GRAYSON COUNTY WATER DISTRICT	\$4,400,000	\$3,930,850 (c)	4/5/01	
14 PINEVILLE, CITY OF	\$173,222	\$173,222 (c)	5/3/01	
TOTALS	\$37,599,303	\$18,014,961		
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 ADAIR CO WD DBA COLUMBIA/ADAIK UTIL DIST	\$14,000,000	\$4,520,000 (c)	6/1/06; 11/1/12	assumed from Columbia-Adair Wat Com
44 HOPKINSVILLE, CITY OF	\$6,844,310	\$4,000,000 (c)	6/1/06	
TOTALS	\$35,342,460	\$12,920,000		
PROJECTS APPROVED IN FY 2007				
45 NORTHERN KY WATER DISTRICT	\$6,865,000	\$4,000,000 (c)	10/5/06	
46 ADAIR CO WATER DISTRICT	\$3,302,000	\$1,000,000 (c)	6/21/07	
47 JESSAMINE SOUTH ELKHORN WD	\$1,750,000	\$1,746,043 (c)	6/21/07	
TOTALS	\$11,917,000	\$6,746,043		

	TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	COMMENTS
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 HARDINSBURG, CITY OF	\$4,165,000	\$1,999,250 (c)	12/6/07	
55 BERE, CITY OF	\$9,739,630	\$5,000,000 (c)	2/7/08; inc 11/6/08	
56 FRANKFORT, CITY OF	\$6,841,000	\$6,743,307 (c)	2/7/08	
57 MANCHESTER, CITY OF	\$7,849,078	\$1,989,578 (c)	2/7/08; 2/5/09	
58 MEADE CO WATER DISTRICT	\$2,480,949	\$753,447 (c)	2/7/08	
59 WESTERN FLEMING WATER DISTRICT	\$2,568,000	\$2,518,000 (c)	2/7/08	
60 HOPKINSVILLE, CITY OF	\$14,000,000	\$8,800,000 (c)	3/6/08; 5/7/09; 12/1/11	
61 NORTHERN KY WATER DISTRICT	\$6,565,000	\$4,000,000 (c)	3/6/08	
62 OHIO CO WATER DISTRICT	\$19,698,500	\$4,146,831 (c)	3/6/08; 6/4/09	
63 CENTERTOWN, CITY OF	\$2,866,652	\$873,021 (c)	3/6/08; 6/25/09	
TOTALS	\$101,771,370	\$53,702,151		
PROJECTS APPROVED FY2009				
64 PAINTSVILLE, CITY OF	\$29,135,364	\$6,519,566 (c)	12/4/08	
TOTALS	\$29,135,364	\$6,519,566		
PROJECTS APPROVED FY2010				
65 PADUCAH, CITY OF	\$7,510,000	\$7,282,508 (c)	9/3/09	
66 HARDINBURG, CITY OF	\$4,700,500	\$3,250,606 (c)	11/12/09	
67 NORTHERN KY WATER DISTRICT	\$45,300,000	\$24,000,000 (c)	12/3/09; 12/9/10; 10/6/11	
68 ADAIR CO WD DBA COLUMBIA/ADAIK UTIL DIST	\$1,694,000	\$1,694,000 (c)	6/3/10; 11/1/12	assumed from Columbia-Adair Wat Com
TOTALS	\$59,204,500	\$36,227,115		
PROJECTS APPROVED FY2011				
69 Adair Co Water District	\$4,133,000	\$4,000,000 (c)	7/1/10	
70 Louisa, City of	\$1,690,629	\$1,690,629 (c)	7/1/10	
71 Madison County Utilities District	\$940,225	\$940,225 (c)	12/9/10	
72 Hardinsburg, City of	\$4,198,000	\$4,000,000 (c)	2/3/11; 6/24/14	Request for increase withdrawn
73 Williamstown, City of	\$2,250,000	\$1,786,300 (c)	3/3/11	
74 Bullock Pen Water District	\$1,876,300	\$1,796,300 (c)	4/7/11; 11/01/12	
75 Brandenburg, City of	\$0	\$0	4/7/11	Request for funds withdrawn
76 Barbourville, City of	\$6,000,000	\$4,000,000 (c)	5/5/11	
77 Barlow, City of	\$520,000	\$430,000 (c)	5/5/11; 3/7/13	
78 West Liberty, City of	\$3,050,300	\$2,148,488.70 (c)	5/5/11; revised for ARRA fdg	
TOTALS	\$24,658,454	\$20,791,942		
PROJECTS APPROVED FY2012				
79 Breathitt Co Water District	\$2,500,000	\$2,500,000 (c)	7/7/11	
80 Adair Co WD dba Columbia Adair Utilities	\$3,439,000	\$1,451,905 (c)	8/4/11	
81 Jessamine South Elkhorn WD	\$3,025,300	\$3,025,300 (c)	11/10/11	
82 Hodgenville, City of	\$772,443	\$772,443 (c)	11/10/11	
83 East Casey County WD	\$1,545,000	\$1,545,000 (c)	11/10/11	
84 Nicholasville, City of	\$0	\$0	11/10/11	rescinded
85 Harrodsburg, City of	\$518,000	\$518,000 (c)	12/8/11; 3/7/13	
86 Bowling Green Municipal Utilities	\$1,316,378	\$1,066,250 (c)	12/8/11	
87 Carrollton, City of	\$1,850,270	\$1,977,731 (c)	12/8/11	
88 Mount Vernon, City of	\$3,023,310	\$3,023,310 (c)	1/5/12; 10/2/14	
89 Lyon Co WD	\$2,000,000	\$2,000,000 (c)	1/5/12	
90 Campbellsville, City of	\$1,874,986	\$1,874,986 (c)	3/1/12	
91 Centertown, City of	\$922,850	\$922,850 (c)	3/1/12	
92 Sturgis, City of	\$2,505,989	\$2,505,989 (c)	3/1/12	
93 Hartford, City of	\$564,150	\$486,840 (c)	6/7/12	
TOTALS	\$25,857,675	\$23,670,604		

			TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 2013						
94	Adair Co WD dba Columbia Adair Ut	WX21001024	\$3,833,658	\$3,833,658 (c)	11/1/12	
95	Nicholasville, City of	WX21113042	\$983,400	\$488,400 (c)	12/6/12; 3/6/14; 9/3/15	
96	Nicholasville, City of	WX21113041	\$0	\$0	12/6/12; 3/6/14	Request for funds withdrawn
97	Danville, City of	WX21021017	\$28,608,171	\$12,467,849 (c)	2/7/13; 2/6/14; 6/26/14	
98	Madison Co Utility District	WX21151051	\$876,528	\$856,528 (c)	2/7/13	
99	Vanceburg, City of	WX21135017	\$849,878	\$849,878 (c)	2/7/13	
100	City of Harrodsburg	WX21167022; WX21167026; WX21167027	\$2,701,543	\$2,701,543 (c)	3/7/13; 6/26/14	
101	Frankfort Electric & Water Plant Boa	WX21073018	\$2,774,328	\$2,774,328 (c)	3/7/13	
102	Henry Co Water District #2	WX21103039	\$3,340,000	\$2,153,041 (c)	3/7/13	
103	Sebree, City of	WX21233108	\$1,835,738	\$815,475 (c)	4/4/13	
104	Carrollton, City of	WX21041001	\$1,757,706	\$1,657,988 (c)	5/2/13; 11/6/14	
105	Northern Ky Water District	WX21037003	\$9,824,000	\$7,999,999.99 (c)	5/2/13; 6/26/14	
106	Hopkinsville, City of	WX21047010	\$6,000,000	\$3,999,952 (c)	5/2/13	
107	Williamstown, City of	WX21081001	\$17,249,165	\$6,249,165 (c)	6/19/13; 5/1/14; 9/3/15	
TOTALS			\$80,634,115	\$46,847,805		
PROJECTS APPROVED IN FY 2014						
108	Garrison-Quincy KY-O-Heights WD	WX21135013	\$821,721	\$821,721 (c)	10/3/13	
109	Carrollton, City of	WX21041002	\$963,931	\$963,931 (c)	12/5/13	
110	Hardinsburg, City of	WX21027014	\$1,189,135	\$1,189,135 (c)	12/5/13	
111	Northern Ky Water District	WX21037004	\$5,734,000	\$3,545,910 (c)	12/5/13	
112	North Middletown, City of	WX21017019	\$429,595	\$429,595 (c)	2/6/14; 6/26/14	Interest rate reduction to .75%
113	Jenkins, City of	WX21133043	\$2,276,484	\$2,276,484 (c)	3/6/14	
114	Bullock Pen Water District	WX21081006	\$384,278	\$364,278 (c)	3/6/14	
115	Midway, City of	WX21239027	\$215,000	\$215,000 (c)	5/1/14	
116	Flatwoods, City of	WX21089064	\$277,822	\$277,822 (c)	6/26/14	
TOTALS			\$12,291,966	\$10,083,876		
PROJECTS APPROVED IN FY 2015						
117	Cumberland County WD	WX21057013	\$1,368,000	\$1,268,000 (c)	10/2/14	
118	Western Lewis-Rectorville Wtr & Gas Dist	WX21161039	\$1,280,000	\$1,266,500 (c)	10/2/14	
119	Henry County WD #2	WX21103037	\$3,254,000	\$2,222,244 (c)	10/2/14	
120	Northern Ky Water District	WX21037006	\$6,406,830	\$3,535,094 (c)	11/6/14	
121	Pineville, City of	WX21013918	\$154,928	\$154,928 (c)	11/6/14	F1
122	Lebanon, City of	WX21155039	\$3,221,066	\$3,221,066 (c)	12/4/14	
123	Monroe Co Water District	WX21171045	\$15,962,694	\$15,675,679 (c)	12/4/14; 7/2/15; 12/3/15; 6/12/18	
124	Campbellsville, City of	WX21217023	\$5,213,959	\$5,213,959 (c)	12/4/14	
125	Fleming-Neon, City of	WX21133029	\$143,598	\$143,598 (c)	12/4/14	F1
126	Burkesville, City of	WX21057017	\$621,323	\$621,323 (c)	2/5/15	
127	Whitley County Water District	WX21235434	\$966,973.33	\$966,973.33 (c)	4/2/15; 4/9/18	
128	Harrodsburg, City of	WX21167028	\$326,660	\$326,660 (c)	4/2/15	
129	Lebanon, City of	WX21155040	\$720,000	\$720,000 (c)	5/7/15	
130	Paducah, City of	WX21145085	\$4,508,000	\$2,341,796 (c)	5/7/15	
131	Ohio County Water District	WX21183039	\$1,503,792	\$1,503,792 (c)	6/4/15	
TOTALS			\$45,651,823	\$39,181,612		
PROJECTS APPROVED IN FY 2016						
132	Nicholasville, City of	WX21113040	\$416,120	\$254,167	7/2/15	F1
133	Crab Orchard, City of	WX21137045	\$265,000	\$0	8/6/15	Request for funds withdrawn
134	Bath Co Water District	WX21011034	\$885,878	\$885,878 (c)	9/3/15	
135	Cave Run Water Commission	WX21165023	\$694,658	\$694,658 (c)	10/1/15	
136	Crittenden-Livingston Co WD	WX21055009	\$978,850	\$978,850 (c)	10/1/15	
137	Cumberland Falls Highway WD	WX21235002	\$1,723,000	\$1,720,500 (c)	11/5/15	
138	Western Pulaski County WD	WX21199123	\$3,304,000	\$3,304,000 (c)	11/5/15	
139	Hopkinsville, City of	WX21047013	\$9,300,000	\$8,000,000	3/3/16	
140	Northern Kentucky Water District	WX21117003	\$5,385,000	\$1,620,771 (c)	3/3/16	
141	Southern Water and Sewer District	WX21071008	\$550,000	\$0 (c)	3/3/16	Withdrawn
142	Prestonsburg, City of	WX21071223	\$3,624,000	\$920,542.18 (c)	3/3/16	
143	Evarts, City of	WX21095642	\$275,000	\$274,996.70 (c)	4/7/16	
144	Salyersville, City of	WX21153013	\$45,128	\$45,128 (c)	4/7/16	F1
145	Cynthiana, City of	WX21097025	\$754,539	\$754,539 (c)	4/7/16	
146	Harrodsburg, City of	WX21167029	\$2,067,682	\$2,067,682 (c)	4/7/16	
147	Hodgenville, City of	WX21123017	\$889,872	\$889,872 (c)	5/5/16	
148	Hodgenville, City of	WX21123008	\$592,994	\$592,994 (c)	5/5/16	
TOTALS			\$31,751,721	\$23,004,579		
PROJECTS APPROVED IN FY 2017						
149	Olive Hill, City of	WX21043041	\$1,248,344	\$1,005,304 (c)	10/27/16; 6/4/20	
150	Fleming Neon, City of	WX21133029	\$3,000,000	\$1,500,000 (c)	12/1/16	
151	Nicholasville, City of	WX21113041	\$553,000	\$516,308.01 (c)	3/2/17	
152	Stanford, City of	WX21137051	\$4,368,293	\$2,958,293	3/2/17; 2/4/21	
153	Irvine, City of	WX21065005	\$6,932,000	\$6,932,000 (c)	3/2/17; 1/8/19	
154	Southern Water & Sewer District	WX21071730	\$1,350,000	\$0 (c)	3/2/17	Rescinded
155	Campbellsville, City of	WX21217025	\$8,300,000	\$7,952,099	6/1/17; 7/10/18	
TOTALS			\$25,751,637	\$20,864,004		

			TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 2018						
156	Morehead, City of	WX21205048	\$28,428,000	\$1,285,690 (c)	12/6/17	F1
157	Green-Taylor Water District	WX21217027	\$1,963,390	\$1,726,606 (c)	2/1/18	
158	City of Lebanon	WX21155043	\$4,747,137	\$4,497,137	2/1/18; 9/26/19	Rescinded Rescinded
159	South Shore, City of	WX21089089	\$878,000	\$878,000	3/1/18	
160	Frankfort Electric & Water Plant Board	WX21073012	\$4,000,000	\$4,000,000	4/9/18	
161	Louisa, City of	WX21127021	\$834,430	\$834,430 (c)	4/9/18	
162	Lancaster, City of	WX21079015	\$11,400,000	\$4,400,000 (c)	5/8/18; 6/3/21	
163	Salyersville	WX21153013	\$705,982	\$655,348 (c)	5/8/18	
TOTALS			\$52,956,939	\$18,277,211		
PROJECTS APPROVED IN FY 2019						
164	Pineville, City of	WX21013918	\$2,084,590	\$1,864,590 (c)	7/10/18	
165	Cynthiana, City of	WX21097026	\$1,050,022	\$972,877 (c)	11/13/18; 7/9/19	
166	Paintsville Utilities Commission	WX21115028	\$2,010,000	\$2,010,000 (c)	12/11/18	
167	Jamestown, City of	WX21207025	\$1,000,000	\$500,000 (c)	12/11/18	
168	Burnside, City of	WX21199128	\$2,900,000	\$2,900,000 (c)	1/8/19; 1/9/20; 4/1/21	
169	Green-Taylor Water District	WX21087022	\$564,600	\$564,600 (c)	1/8/19	
170	Hardinsburg, City of	WX21027053	\$760,280	\$756,664 (c)	1/8/19	
171	Morehead, City of	WX21205048	\$44,998,000	\$43,700,800	3/7/19; 5/6/21; 2/9/22	
172	Danville, City of	WX21021010	\$4,918,257	\$3,299,539 (c)	4/4/19	
173	South Shore, City of	WX21089101	\$3,051,133	\$3,051,133	5/7/19	
174	Edmonton, City of	WX21169039	\$5,000,000	\$4,388,320 (c)	6/18/19	
TOTALS			\$68,336,882	\$64,008,524		
PROJECTS APPROVED IN FY 2020						
175	Elkton, City of	WX21219033	\$170,000	\$170,000 (c)	7/9/19	
176	Mortons Gap, City of	WX21107050	\$1,670,000	\$835,000 (c)	7/9/19	
177	Allen County Water District	WX21003021	\$2,450,000	\$2,450,000 (c)	8/6/19	
178	West Liberty, City of	WX21175009	\$1,500,000	\$298,000 (c)	11/7/19	
179	Estill County Water District	WX21065009	\$2,899,450	\$2,352,888 (c)	12/5/19	
180	Somerset, City of	WX21199002	\$9,510,000	\$9,510,000	12/5/19; 9/23/21	
181	Lyon County Water District	WX21143017	\$2,094,675	\$2,094,675	2/6/20	
182	Adair County WD	WX21001029	\$1,476,783	\$1,476,783 (c)	3/5/20; 5/6/21	
183	Lebanon, City of	WX21155044	\$6,841,205	\$6,841,205 (c)	3/5/20; 8/5/21	
184	Northern Kentucky Water District	WX21117210	\$10,050,000	\$8,000,000	5/7/20	
185	Salem, City of	WX21139027	\$585,000	\$539,293 (c)	6/4/20	
186	Cave Run Water Commission	WX21165025	\$2,040,100	\$1,872,120 (c)	6/4/20; 9/23/21	
TOTALS			\$41,287,213	\$36,439,965		
PROJECTS APPROVED IN FY 2021						
187	Whitesburg, City of	WX21133100	\$1,100,000	\$600,000	8/6/20; 11/5/20	
188	Whitesburg, City of	WX21133061	\$2,200,000	\$2,200,000	11/5/20	
189	McCreary County WD	WX21147013	\$270,000	\$270,000	11/5/20	
190	Hazard, City of	WX21193049	\$2,437,500	\$1,637,500	11/5/20	
191	Albany, City of	WX21053015	\$5,900,000	\$2,500,000 (c)	1/7/21	
192	Harlan, City of	WX21095014	\$1,463,000	\$0 (c)	1/7/21	
193	Harlan, City of	WX21095013	\$5,935,370	\$4,012,645	1/7/21; 11/6/25	Withdrawn
194	McKinney Water District	WX21137052; WX21137017	\$2,991,916	\$2,491,916	3/4/21	
195	Scottsville, City of	WX21003023	\$696,500	\$696,500 (c)	3/4/21	
196	Fleming Neon, City of	WX21133034	\$1,191,114	\$1,191,114	4/1/21	
197	Letcher Co Wtr and Sewer District	WX21133054	\$3,696,034	\$2,487,495	4/1/21	
198	Letcher Co Wtr and Sewer District	WX21133057	\$7,836,000	\$4,000,000	4/1/21	
199	Louisville Water Company	WX21029166	\$1,075,700	\$537,850	4/1/21	
200	Augusta, City of	WX21023039	\$80,000	\$0 (c)	4/1/21	
201	Morgan Co Water District	WX21175041	\$3,262,000	\$3,262,000 (c)	5/6/21	Withdrawn
202	Warren Co Water District	WX21227083	\$2,100,000	\$0 (c)	5/6/21	
203	Wilmore, City of	WX21113037	\$1,004,898	\$1,004,898 (c)	5/6/21; 7/7/22	
204	Albany, City of	WX21053010	\$2,948,000	\$2,753,280 (c)	6/3/21; 7/7/22	
TOTALS			\$46,188,032	\$29,645,198		
PROJECTS APPROVED IN FY 2022						
205	Grayson County Water District	WX21085037	\$7,231,000	\$7,231,000	2/9/22	
206	Whitesburg, City of	WX21133065	\$1,660,000	\$1,658,150 (c)	2/9/22	
207	London, City of	WX21125024	\$2,904,000	\$2,904,000	2/9/22	
208	Knox County Utility Commission	WX21121012	\$2,336,832	\$1,193,000 (c)	2/9/22	
209	Hazard, City of	WX21193058	\$4,752,600	\$1,000,000	3/3/22	
210	Monticello, City of	WX21231018	\$3,087,000	\$2,340,250	3/3/22	
211	Hazard, City of	WX21193046	\$1,950,000	\$1,950,000	3/3/22	
212	Cynthiana, City of	WX21097028	\$7,240,600	\$5,971,313	5/5/22; 2/1/24	
TOTALS			\$31,162,032	\$24,247,713		

		TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 2023					
213	Nicholasville, City of	WX21113040	\$5,572,942	\$4,165,910	7/7/22
214	Paris, City of	WX21017022	\$4,957,475	\$4,085,545	7/7/22; 9/7/23; 9/5/24
215	Cannonsburg Water District	WX21019057	\$3,981,000	\$2,304,263	7/7/22; 4/3/25
216	Hyden-Leslie County Water District	WX21131013	\$3,891,690	\$2,001,013	3/2/23
TOTALS		\$18,403,107	\$12,556,731		
PROJECTS APPROVED IN FY 2024					
222	Barkley Lake Water District	WX21221017	\$4,055,104	\$3,678,453	7/6/23
223	Providence, City of	WX21233056	\$2,600,000	\$2,600,000	3/7/24
224	Springfield, City of	WX21229024	\$3,105,500	\$2,894,924	3/7/24
225	Larue County Water District	WX21123030	\$1,692,500	\$1,692,500	4/11/24
TOTALS		\$11,453,104	\$10,865,877		
PROJECTS APPROVED IN FY 2025					
226	Corbin, City of	WX21235007	\$4,000,000	\$2,923,968	12/5/24
TOTALS		\$4,000,000	\$2,923,968		
PROJECTS APPROVED IN FY 2026					
227	Auburn, City of	WX21141068	\$1,450,000	\$967,785	7/10/25
228	Lewisport, City of	WX21091105	\$18,000,000	\$14,017,000	8/7/25
229	North Marshall Water District	WX21157069	\$2,405,000	\$2,405,000	12/4/25
230	<i>Cynthiana, City of</i>	<i>WX21097034</i>	<i>\$14,305,000</i>	<i>\$7,500,000</i>	<i>2/5/26</i>
TOTALS		\$36,160,000	\$24,889,785		
GRAND TOTALS - COMMITMENTS		\$975,414,609	\$602,759,563		

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
FEDERALLY ASSISTED DRINKING WATER REVOLVING LOAN FUND ---- (FUND F)
SUPPLEMENTAL CAPITALIZATION GRANT**

AVAILABLE FUNDS FFY 2022:

FEDERAL SUPPLEMENTAL GRANT FUNDS	\$29,649,000
BOND PROCEEDS (10%)	\$2,964,900
ADMINISTRATION (4%)	(\$1,185,960)
OTHER SET ASIDES	(\$8,005,230)
NET 22 SUPPLEMENTAL FUNDS	<u>\$23,422,710</u>

AVAILABLE FUNDS FFY 2023:

FEDERAL SUPPLEMENTAL GRANT FUNDS	\$25,633,000
BOND PROCEEDS (10%)	\$2,563,300
ADMINISTRATION (4%)	(\$1,025,320)
OTHER SET ASIDES	(\$6,920,910)
NET 23 SUPPLEMENTAL FUNDS	<u>\$20,250,070</u>

AVAILABLE FUNDS FFY 2024:

FEDERAL SUPPLEMENTAL GRANT FUNDS	\$27,982,000
BOND PROCEEDS (10%)	\$5,596,400
ADMINISTRATION (4%)	(\$1,119,280)
OTHER SET ASIDES	(\$7,555,140)
NET 24 SUPPLEMENTAL FUNDS	<u>\$24,903,980</u>

AVAILABLE FUNDS FFY 2025:

FEDERAL SUPPLEMENTAL GRANT FUNDS	\$30,311,000
BOND PROCEEDS (10%)	\$6,062,200
ADMINISTRATION (4%)	(\$1,212,440)
OTHER SET ASIDES	(\$8,183,970)
NET 25 SUPPLEMENTAL FUNDS	<u>\$26,976,790</u>

AVAILABLE FUNDS FFY 2026:

FEDERAL SUPPLEMENTAL GRANT FUNDS	
BOND PROCEEDS (10%)	
ADMINISTRATION (4%)	
OTHER SET ASIDES	
NET 26 SUPPLEMENTAL FUNDS	<u>\$0</u>

ACCUMULATED SRF FUNDS **\$95,553,550**

		TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	
<u>PROJECTS APPROVED IN SFY 2023</u>					
1	Adair County Water District	WX21001032	\$5,577,650	\$5,577,650	2/2/23; 7/11/24
2	Lebanon, City of	WX21155060	\$3,850,060	\$4,235,066	3/2/23; 8/7/25
3	Harrodsburg, City of	WX21167034	\$4,666,424	\$4,280,000	5/4/23
4	Northern Kentucky Water District	WX21037311	\$8,855,000	\$4,000,000	5/4/23
Total		\$22,949,134	\$18,092,716		
<u>PROJECTS APPROVED IN SFY 2024</u>					
5	Danville, City of	WX21021037	\$1,240,000	\$1,240,000	2/1/24
6	Lebanon, City of	WX21155045	\$18,444,400	\$15,071,745	2/1/24
7	Springfield, City of	WX21229026	\$4,227,500	\$4,227,500	4/11/24
Total		\$23,911,900	\$20,539,245		
<u>PROJECTS APPROVED IN SFY 2025</u>					
8	Logan-Todd Regional Water Commission	WX21219042	\$19,475,000	\$4,471,056	10/3/24
9	Northern Kentucky Water District	WX21037012	\$12,300,000	\$3,305,825	12/5/24
10	Springfield, City of	WX21229027	\$4,522,000	\$4,522,000	2/6/25
11	Hopkinsville, City of	WX21047055	\$8,000,000	\$8,000,000	3/6/25
12	Morganfield, City of	WX21225066	\$7,000,000	\$4,432,924	5/1/25
Total		\$51,297,000	\$24,731,805		
<u>PROJECTS APPROVED IN SFY 2026</u>					
13	Northern Kentucky Water District	WX21117018	\$4,350,000	\$4,000,000	8/7/25
14	Flatwoods, City of	WX21089134	\$373,000	\$373,000	11/6/25
15	Ohio County Water District	WX21183052	\$6,196,000	\$6,196,000	12/4/25
16	Grayson County Water District	WX21085049	\$7,848,000	\$7,848,000	12/4/25
17	Sandy Hook Water District	WX21083018	\$1,035,000	\$835,000	2/5/26
18	Nebo Water District	WX21107079	\$2,293,000	\$2,293,000	2/5/26
Total		\$22,095,000	\$21,545,000		
GRAND TOTALS - COMMITMENTS		\$120,253,034	\$84,908,766		

**KENTUCKY INFRASTRUCTURE AUTHORITY
FEDERALLY ASSISTED DRINKING WATER REVOLVING LOAN FUND ---- (FUND F)
EMERGING CONTAMINANTS CAPITALIZATION GRANT**

AVAILABLE FUNDS FFY 2022:

FEDERAL EMERGING CONT. GRANT FUNDS	\$12,450,000
ADMINISTRATION (4%)	(\$498,000)
OTHER SET ASIDES	(\$3,361,500)
NET 22 EMERGING CONT. FUNDS	<u>\$8,590,500</u>

AVAILABLE FUNDS FFY 2023:

FEDERAL EMERGING CONT. GRANT FUNDS	\$9,385,000
ADMINISTRATION (4%)	(\$372,040)
OTHER SET ASIDES	(\$2,511,270)
NET 23 EMERGING CONT. FUNDS	<u>\$6,501,690</u>

AVAILABLE FUNDS FFY 2024:

FEDERAL EMERGING CONT. GRANT FUNDS	\$9,587,000
ADMINISTRATION (4%)	(\$372,040)
OTHER SET ASIDES	(\$2,511,270)
NET 24 EMERGING CONT. FUNDS	<u>\$6,703,690</u>

AVAILABLE FUNDS FFY 2025:

FEDERAL EMERGING CONT. GRANT FUNDS	
ADMINISTRATION (4%)	
OTHER SET ASIDES	
NET 25 EMERGING CONT. FUNDS	<u>\$0</u>

AVAILABLE FUNDS FFY 2026:

FEDERAL EMERGING CONT. GRANT FUNDS	
ADMINISTRATION (4%)	
OTHER SET ASIDES	
NET 26 EMERGING CONT. FUNDS	<u>\$0</u>

ACCUMULATED SRF FUNDS **\$21,795,880**

		TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	
<u>PROJECTS APPROVED IN SFY 2024</u>					
1	South Shore, City of	WX21089119	\$10,382,805	\$8,590,500	7/6/23
		Total	\$10,382,805	\$8,590,500	
<u>PROJECTS APPROVED IN SFY 2025</u>					
2	Logan-Todd Regional Water Commission	WX21219042	\$19,475,000	\$6,501,690	7/11/24
3	Morganfield, City of	WX21225066	\$7,000,000	\$2,567,076	5/1/25
		Total	\$26,475,000	\$9,068,766	
<u>PROJECTS APPROVED IN SFY 2026</u>					
4	Lewisport, City of	WX21091105	\$18,000,000	\$3,850,614	8/7/25
5	Cynthiana, City of	WX21097034	\$14,305,000	\$4,813,268	2/5/26
		Total	\$32,305,000	\$8,663,882	
GRAND TOTALS - COMMITMENTS			\$69,162,805	\$26,323,148	

**KENTUCKY INFRASTRUCTURE AUTHORITY
FEDERALLY ASSISTED DRINKING WATER REVOLVING LOAN FUND ---- (FUND F)
LEAD SERVICE LINES CAPITALIZATION GRANT**

AVAILABLE FUNDS FFY 2022:

FEDERAL EMERGING CONT. GRANT FUNDS	\$46,717,000
ADMINISTRATION (4%)	(\$1,868,680)
OTHER SET ASIDES	(\$12,613,590)
NET 22 EMERGING CONT. FUNDS	<u>\$32,234,730</u>

AVAILABLE FUNDS FFY 2023:

FEDERAL EMERGING CONT. GRANT FUNDS	\$32,650,000
ADMINISTRATION (4%)	(\$1,306,000)
OTHER SET ASIDES	(\$7,735,500)
NET 23 EMERGING CONT. FUNDS	<u>\$23,608,500</u>

AVAILABLE FUNDS FFY 2024:

FEDERAL EMERGING CONT. GRANT FUNDS	\$37,021,000
ADMINISTRATION (4%)	(\$1,399,640)
OTHER SET ASIDES	(\$9,447,570)
NET 24 EMERGING CONT. FUNDS	<u>\$26,173,790</u>

AVAILABLE FUNDS FFY 2025:

FEDERAL EMERGING CONT. GRANT FUNDS	
ADMINISTRATION (4%)	
OTHER SET ASIDES	
NET 25 EMERGING CONT. FUNDS	<u>\$0</u>

AVAILABLE FUNDS FFY 2026:

FEDERAL EMERGING CONT. GRANT FUNDS	
ADMINISTRATION (4%)	
OTHER SET ASIDES	
NET 26 EMERGING CONT. FUNDS	<u>\$0</u>

ACCUMULATED SRF FUNDS \$82,017,020

		TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED
PROJECTS APPROVED IN SFY 2023				
1	Scottsville, City of	WX21003028	\$100,000	\$99,792.59 (c) 3/2/23
Total			<u><u>\$100,000</u></u>	<u><u>\$99,793</u></u>
PROJECTS APPROVED IN SFY 2024				
2	Martin County Water District	WX21159018	\$299,250	\$299,250 3/7/24
3	Paintsville, City of	WX21115033	\$535,645	\$418,000 3/7/24
4	Southern Water & Sewer District	WX21071022	\$247,575	\$247,575 3/7/24
5	Prestonsburg, City of	WX21071025	\$416,250	\$416,250 3/7/24
6	Pikeville, City of	WX21195064	\$245,901	\$119,902 3/7/24
7	Ohio County Water District	WX21183062	\$185,000	\$184,718.68 (c) 3/7/24
8	Ashland, City of	WX21019064	\$874,130	\$874,130 3/7/24
9	Mountain Water District	WX21195066	\$435,720	\$435,720 3/7/24
10	Grayson County Water District	WX21085047	\$220,000	\$220,000 (c) 4/11/24
11	Rowan Water Association	WX21205060	\$100,000	\$100,000 4/11/24
12	Danville, City of	WX21021040	\$214,000	\$214,000 4/11/24
13	Bath County Water District	WX21011046	\$100,000	\$100,000 4/11/24
14	Grayson, City of	WX21043058	\$450,000	\$450,000 4/11/24
15	Western Pulaski Co Water District	WX21199155	\$275,000	\$275,000 4/11/24
16	Owensboro, City of	WX21059104	\$1,000,000	\$1,000,000 4/11/24
17	Maysville, City of	WX21161052	\$227,500	\$227,500 4/11/24
18	Hardinsburg, City of	WX21027061	\$120,000	\$120,000 6/6/24
Total			<u><u>\$5,945,971</u></u>	<u><u>\$5,702,046</u></u>
PROJECTS APPROVED IN SFY 2025				
19	Louisville Water Company	WX21111206	\$40,924,030	\$32,134,730 7/11/24
20	Danville, City of	WX21021039	\$3,250,000	\$2,320,394 7/11/24
21	Princeton, City of	WX21033032	\$600,000	\$600,000 11/7/24
22	Northern Kentucky Water District	WX21037012	\$12,300,000	\$5,000,000 12/5/24
23	Laurel County Water District #2	WX21125039	\$400,000	\$400,000 12/5/24
24	Jamestown, City of	WX21207034	\$182,255	\$182,255 6/5/25
Total			<u><u>\$57,656,285</u></u>	<u><u>\$40,637,379</u></u>
PROJECTS APPROVED IN SFY 2026				
25	Auburn, City of	WX21141068	\$1,450,000	\$967,785 7/10/25
26	Northern Kentucky Water District	WX21117011	\$1,000,000	\$600,000 8/7/25
27	Big Sandy Water District	WX21019072	\$138,295	\$138,295 12/4/25
Total			<u><u>\$2,588,295</u></u>	<u><u>\$1,706,080</u></u>
GRAND TOTALS - COMMITMENTS			<u><u>\$66,290,551</u></u>	<u><u>\$48,145,297</u></u>

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

AVAILABLE FUNDS FFY 2009:

FEDERAL ARRA GRANT FUNDS	\$20,450,000
ADMINISTRATION (4%)	(\$818,000)
OTHER SET ASIDES	(\$715,750)
Transferred from Admin to Construction	\$369,683
NET ARRA FUNDS	<u>\$19,285,933</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 (c)	\$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	\$1,855,004 (c)	\$1,855,004	8/20/09
9 DAWSON SPRINGS, CITY OF	\$2,120,000	\$2,120,000 (c)	\$2,120,000	8/20/09
10 BURKESVILLE, CITY OF	\$1,153,000	\$1,153,000 (c)	\$1,153,000	9/3/09
11 LOUISVILLE WATER COMPANY	\$18,508,832	\$4,173,200 (c)	\$4,173,200	9/3/09; 2/4/10
12 JACKSON, CITY OF	\$1,500,000	\$1,500,000 (c)	\$1,500,000	9/3/09
13 PRESTONBURG, CITY OF	\$805,000	\$805,000 (c)	\$805,000	10/1/09
14 WINCHESTER, CITY OF	\$1,100,000	\$741,450 (c)	\$741,450	10/1/09
15 CAMPTON, CITY OF	\$6,966,088	\$683,200 (c)	\$683,200	10/1/09
16 WESTERN MASON WATER DISTRICT	\$578,000	\$500,000 (c)	\$500,000	10/1/09
17 GREENUP, CITY OF	\$2,915,099	\$1,381,963 (c)	\$1,381,963	11/12/09
18 WEST LIBERTY, CITY OF	\$3,050,300	\$684,537	\$684,537	5/5/11; revised from base fdg
TOTALS	<u>\$44,563,111</u>	<u>\$18,115,426</u>	<u>\$18,115,426</u>	
GRAND TOTALS - COMMITMENTS	<u>\$51,429,763</u>	<u>\$19,285,933</u>	<u>\$19,285,933</u>	
BALANCE AVAILABLE FOR LOAN			<u>\$0</u>	

bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

**KENTUCKY INFRASTRUCTURE AUTHORITY
KY WWATERS ---- (FUND W)**

TOTAL AUTHORIZATION FY 25: 75,000,000
TOTAL AUTHORIZATION FY 26: 75,000,000

TOTAL AUTHORIZATIONS: 150,000,000

	TOTAL PROJECT AMOUNT	KIA GRANT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 2025:					
1 Salyersville, City of	\$354,899	\$325,394	\$0 (c)	7/1/24	Emergency Funding
2 Marion, City of	\$1,827,600	\$1,827,600	\$0	10/3/24	Emergency Funding
3 Wood Creek Water District	\$57,000	\$57,000	\$0 (c)	11/7/24	Emergency Funding
4 Eddyville, City of	\$5,487,450	\$5,487,450	\$0	2/6/25	Emergency Funding
5 Arlington, City of	\$1,421,465	\$934,300	\$0	3/28/25	
6 Bedford, City of	\$1,320,000	\$1,320,000	\$0	3/28/25	
7 Black Mountain Utility District	\$3,022,100	\$3,022,100	\$0	3/28/25	
8 Booneville, City of	\$1,024,000	\$274,000	\$0	3/28/25	
9 Bradfordsville, City of	\$747,500	\$747,500	\$0	3/28/25	
10 Brodhead, City of	\$213,800	\$213,800	\$0	3/28/25	
11 Brodhead, City of	\$674,380	\$370,000	\$0	3/28/25	
12 Burkesville, City of	\$1,646,900	\$1,646,900	\$0	3/28/25	
13 Caveland Environmental Authority	\$7,112,000	\$7,112,000	\$0	3/28/25	
14 Cloverport, City of	\$7,171,000	\$7,171,000	\$0	3/28/25	
15 Columbus, City of	\$2,700,000	\$1,800,000	\$0	3/28/25	
16 Crab Orchard, City of	\$1,670,600	\$1,670,600	\$0	3/28/25	
17 Crab Orchard, City of	\$82,300	\$82,300	\$0	3/28/25	
18 Cumberland County Water District	\$2,722,285	\$2,465,000	\$0	3/28/25	
19 Elkhorn City, City of	\$1,283,800	\$1,283,800	\$0	3/28/25	
20 Evarts, City of	\$1,500,000	\$1,500,000	\$0	3/28/25	
21 Gamaliel, City of	\$5,181,780	\$5,009,600	\$0	3/28/25	
22 Hindman, City of	\$1,617,000	\$808,500	\$0	3/28/25	
23 Liberty, City of	\$9,044,000	\$9,044,000	\$0	3/28/25	
24 Livingston, City of	\$220,200	\$220,200	\$0	3/28/25	
25 Martin, City of	\$354,760	\$202,000	\$0	3/28/25	
26 Martin, City of	\$300,000	\$300,000	\$0	3/28/25	
27 Martin, City of	\$622,800	\$622,800	\$0	3/28/25	
28 McKee, City of	\$2,086,770	\$1,702,100	\$0	3/28/25	
29 Mercer County Sanitation District	\$11,154,000	\$11,154,000	\$0	3/28/25	
30 Morgan County Water District	\$500,000	\$500,000	\$0	3/28/25	
31 Mount Vernon, City of	\$917,100	\$917,100	\$0	3/28/25	
32 Mount Vernon, City of	\$12,804,380	\$12,600,000	\$0	3/28/25	
33 Mountain Water District	\$1,155,500	\$1,155,500	\$0	3/28/25	
34 Mountain Water District	\$2,454,000	\$2,454,000	\$0	3/28/25	
35 Sturgis, City of	\$235,400	\$235,400	\$0	3/28/25	
36 Sturgis, City of	\$1,804,500	\$1,804,500	\$0	3/28/25	
37 Whitesburg, City of	\$3,650,000	\$3,650,000	\$0	3/28/25	
38 Whitley County Water District	\$3,290,000	\$3,290,000	\$0	3/28/25	
Total	\$99,431,269	\$94,980,444	\$0		
PROJECTS APPROVED IN FY 2025:					
39 Providence, City of	\$880,000	\$880,000	\$0	7/24/25	Emergency Funding
Total	\$880,000	\$880,000	\$0		
GRAND TOTALS - COMMITMENTS	\$100,311,269	\$95,860,444	\$0		

bold, italics - pending board approval

(c) - Final amounts; Loan/Grant has been closed