



BOARD MEETING BOOKLET

DECEMBER 5, 2019

Kentucky Infrastructure Authority
100 Airport Road, Third Floor
Frankfort, Kentucky 40601-3646
502-573-0260
<http://kia.ky.gov>



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AGENDA

KENTUCKY INFRASTRUCTURE AUTHORITY
FULL BOARD MEETING
100 Airport Road, Third Floor
December 5, 2019 – 1:00 p.m.

Call to Order:

Chair Sandra K. Dunahoo

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

I. BUSINESS (Board Action Required)

A. Minutes

1. Consideration of Approval of the **Minutes** of the **Kentucky Infrastructure Authority Regular Board Meeting of November 7, 2019**
(Attachment I.A.1.) Chair Sandra K. Dunahoo 7
2. USEPA Pisces Honorable Mention Award Presentation
Lexington-Fayette County Urban Government Director Donna McNeil

B. New Projects / Action Items

1. Resolution and Order of the Board of Directors Authorizing an **Amendment to a Fund A loan (A17-001) increasing** the amount by \$1,100,000 to the **Augusta Regional Sewer Authority (ARSA), Bracken County, Kentucky (SX21023005)**
(Attachment I.B.1.) Mr. Russell Neal, DOW 23
Ms. Ashley Adams, KIA
2. Resolution and Order of the Board of Directors for Approval of a **Fund A loan (A20-003)** in the amount of **\$3,018,100** to the **Lincoln County Sanitation District, Lincoln County, Kentucky (SX21137023)**
(Attachment I.B.2.) Mr. Russell Neal, DOW 37
Ms. Ashley Adams, KIA
3. Resolution and Order of the Board of Directors for Approval of a **Fund A loan (A20-049)** in the amount of **\$730,000** to the **Northern Madison County Sanitation District, Madison County, Kentucky (SX21151022)**
(Attachment I.B.3.) Mr. Russell Neal, DOW 49
Ms. Meili Sun, KIA
4. Resolution and Order of the Board of Directors for Approval of a **Fund F loan (F20-013)** in the amount of **\$2,399,450** to the **Estill County Water District, Estill County, Kentucky (WX21065009)**
(Attachment I.B.4.) Mr. Russell Neal, DOW 61
Ms. Meili Sun, KIA
5. Resolution and Order of the Board of Directors for Approval of a **Fund F loan (F20-019)** in the amount of **\$7,027,878** to the **City of Somerset, Pulaski County, Kentucky (WX21199002)**
(Attachment I.B.5.) Mr. Russell Neal, DOW 73
Ms. Meili Sun, KIA
6. Resolution and Order of the Board of Directors Authorizing and Approving the Issuance of Obligations of the Kentucky Infrastructure Authority to **Reimburse Capital Expenditures** made by Governmental Agencies Pursuant to Loans made by the Kentucky Infrastructure Authority to such Governmental Agencies
(Attachment I.B.6.) Ms. Meili Sun, KIA 85

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II. EXECUTIVE DIRECTOR'S REPORT

Director Donna McNeil

III. ANNOUNCEMENTS/NOTIFICATIONS

Chair Sandra K. Dunahoo

1. *Next KIA Board Meeting:*
Tentatively set for January 9, 2020
Kentucky Infrastructure Authority
100 Airport Road, Third Floor, Frankfort

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Chair Sandra K. Dunahoo

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KENTUCKY INFRASTRUCTURE AUTHORITY
Minutes of the Full Board

Meeting Date/Location: November 7, 2019 – 1:00 p.m.
Kentucky Infrastructure Authority
100 Airport Road, Third Floor, Frankfort

Members present:

Mr. Chris Musgrave, (proxy for Commissioner Sandra K. Dunahoo), Department for Local Government
Mr. Ron Lovan, Representing the Kentucky Section of the American Water Works Association
Ms. Sandy Williams, (proxy for Secretary William Landrum), Finance and Administration Cabinet
Mr. Gwen Pinson, Executive Director, Public Service Commission
Mr. Bobby Aldridge (proxy for Interim Secretary Vivek Sarin), Cabinet for Economic Development
Mr. Russell Rose, representing Kentucky Rural Water Association
Mr. Robert A. Amato, representing Kentucky Municipal Utilities Association
Mr. Kurt Stafford, representing the For-Profit Water Companies
Mr. David A. Voegelé, representing Kentucky Association of Counties

Members absent:

Mr. Bruce Scott, (proxy for Secretary Charles Snavely), Energy and Environment Cabinet
Mr. Claude Christensen, representing Kentucky League of Cities

KIA Staff:

Ms. Donna McNeil, Executive Director
Ms. Linda Bridwell, Deputy Executive Director
Ms. Ashley Adams, Financial Analyst
Mr. Jeff Abshire, Fiscal Officer and KIA Treasurer
Ms. Julie Bickers, Regional Compliance Coordinator
Mr. Kelly Cunnagin, Executive Staff Advisor
Mr. Dustin Horn, WRIS Geoprocessing Specialist
Ms. Jocelyn Gross, Gateway Area Development District
Ms. Debbie Landrum, Regional Compliance Coordinator
Ms. Meg Link, Administrative Specialist III and KIA Secretary
Ms. Sarah Parsley, Regional Compliance Coordinator
Mr. Don Schrierer, WRIS Resource Management Analyst
Ms. Meili Sun, Financial Analyst

Guests:

Mr Mark Christopher Askin, Strand Associates
Mr. Jory Becker, Division of Water
Mr. Brian Bingham, Louisville MSD
Mr. Joe Burns, Kentucky Rural Water Association
Ms. Bethany Couch, Office of Financial Management
Mr. John L. Choat, City of Eddyville
Mr. Kyle Cunningham, Pennyryle Area Development District
Mr. Alex Godsey, Eclipse Engineers
Mr. Brad Good, Louisville MSD
Mr. Bryan Kirby, Community & Economic Development Associates
Mr. Patrick Kirby, Community & Economic Development Associates
Mr. Gary Larimore, Kentucky Rural Water Association
Mr. Charles A Ledford, City of Marion

- Mr. Charles McCann, Rivercrest Engineering
- Mr. Paul Nesbitt, Nesbitt Engineering, Inc.
- Mr. James Peters, City of Eddyville
- Mr. Roger Recktenwald, Kentucky Association of Counties
- Mr. Adam Scott, Cann-Tech
- Mr. Mark Walter, City of West Liberty
- Mr. Gerald Weutcher, Hyden-Leslie Water District

PROCEEDINGS

Mr. Chris Musgrave, serving as proxy for Commissioner Sandra K. Dunahoo, Chair, called the meeting of the Kentucky Infrastructure Authority (KIA) Board to order. Mr. Musgrave confirmed the press notification distribution as well as the presence of a quorum. Guests were asked to introduce themselves.

I. BUSINESS (Board Action Required)

A. 1. APPROVAL OF MINUTES

For: KIA Regular Board Meeting of September 26, 2019

Judge David Voegele abstained. Mr. Russ Rose moved to approve the minutes of the September 26, 2019, regular board meeting. Ms. Sandy Williams seconded, and the motion carried unanimously.

B. NEW PROJECTS/ACTION ITEMS

1. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING AN AMENDMENT TO THE CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND A LOAN (A18-003) INCREMENT FUNDING FOR AN AMOUNT UP TO \$9,593,790 TO THE CITY OF MARION, CRITTENDEN COUNTY, KENTUCKY

Mr. Jory Becker, DOW, Ms. Meili Sun, KIA, and Mr. Adam Ledford, representing the City of Marion, discussed the City’s request for additional funding, Fund A Loan (A18-003) Funding III in an amount up to \$4,205,000 from the 2020 funding cycle for the New Wastewater Treatment Plant project to construct a 1.5 million gallon per day (MGD) Continuously Sequencing Reactor (CSR) wastewater treatment plant and collection system rehabilitation. This will bring the cumulative funding to \$9,593,790.

The new treatment facility will be located approximately half a mile from the existing treatment plant and will also include a new administration building and maintenance garage. The existing 0.66 MGD treatment facility was constructed in the 1970s and can no longer handle wet weather flows during moderate to heavy rains. The City considered alternatives for reducing flow and optimizing treatment as part of the Facility Plan, under review by the KY Division of Water, and has selected this project as the best alternative. The collection work will consist of the rehabilitation of approximately 43,336 linear feet of existing gravity sewer to reduce inflow and infiltration.

The City is currently under an Agreed Order with the KY Division of Water, mandating the completion of a Facility Plan and proper operation and maintenance of the wastewater treatment facilities and collection system. This project will fully satisfy requirements of the

Agreed Order. KIA has established a multi-year funding strategy with the City to provide incremental funding through FY2021. The City obtained a KIA planning and design loan of \$587,200 in FY2016 to complete the Facility Plan and subsequent design on the collection system and the treatment plant. The approval of the planning and design loan allowed the City to receive priority funding for a construction loan of \$4,801,590 in FY2018 to construct the collection system portion. This loan request will fund the continuous construction of the wastewater treatment plant. The loan outlay is as below:

Funding Cycle	Requested Amount	Cumulative Amount	Loan Type
FY 2016	\$ 587,200	\$587,200	Planning & Design
FY 2018	\$4,801,590	\$5,388,790	Construction
FY 2020	\$4,205,000	\$9,593,790	Construction
FY 2021	\$3,812,000	\$13,405,790	Construction

Ms. Sandy Williams asked how much of the assessment fee will be used water and sewer or is it all designated for capital projects. Mr. Ledford said all funds were to be used for sanitary sewer. Ms. Williams asked if other projects had been financed previously with those funds. Mr. Ledford noted that this fee was a result of beginning this process.

Judge David Voegelé moved to approve the Fund A Loan (A18-003) for additional funding in an amount up to \$4,205,000 with the standard conditions. Mr. Ron Lovan seconded and the motion was unanimously approved.

2. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND A PLANNING AND DESIGN LOAN (A20-007) FOR AN AMOUNT UP TO \$525,000 TO THE CITY OF MOUNT STERLING, MONTGOMERY COUNTY, KENTUCKY

Mr. Jory Becker, DOW, Ms. Ashley Adams, KIA and Mr. Rick Fletcher, representing the City of Mount Sterling discussed the City’s request for a Fund A Loan, (A20-007) in an amount up to \$525,000 for the Wastewater Capacity Upgrade project. The purpose of this project is to maintain and improve public health by expanding capacity at the wastewater treatment plant to meet current and future demand in the City. This project will increase capacity at the Hinkston Creek Wastewater Treatment Plant (WWTP) from its current 3.0 MGD rating to 6.0 MGD. The plant is currently at 79% design capacity hydraulically and 141% capacity based on the design criteria concerning organic loadings. Maximum monthly concentrations for both ammonia and Total Phosphorus exceed design concentrations as well. This upgrade will include increased influent pumping, additional screenings capacity, increased aerator capacity, additional disinfection capabilities, increased sludge removal, improved sludge treatment, and a 50 foot riparian buffer zone along Hinkston Creek. Plant improvements will also include energy efficient pumps with VFDs, higher efficiency aeration equipment, and a SCADA system. The expansion will be constructed on a site adjacent to the current plant.

In addition to WWTP improvements, the South Queen Street area 8 inch sewer main will be replaced with a 12 inch PVC line in order to eliminate sanitary sewer overflows and inflow and infiltration (I/I) issues that have been identified in the area. The City struggles with I/I at this and other locations which they are working aggressively to address in order to maintain compliance with their current wastewater discharge permit.

Mount Sterling Water and Sewer provides service to nearly 5,000 customers in Montgomery County.

Ms. Sandy Williams asked about their accounts receivable and the policy for collecting past due accounts. Mr. Fletcher note at 30 days past due, the customer is issued a past due notice, which they have 10 days to pay after that service is shut off. Mr. Ron Lovan asked if the unpaid accounts are turned over to a collection agency. Mr. Fletcher noted there is a collection agency that will move forward with collection. Their accountant has told them not to write the accounts off, because they would not be able to collect on the accounts at that point in time.

Mr. Russ Rose asked Mr. Fletcher about the typical annual rate increase and how that was determined. Mr. Fletcher said there is no ordinance in place to raise rates annually. The rates are taken to their Board of Commissioners for consideration, based on expenditures, on a year by year basis. Ms. Adams noted that if an annual CPI clause is not in their ordinance it is not included in her credit analyst.

Mr. Ron Lovan moved to approve the Fund A Loan (A20-007) in an amount up to \$525,000 with the standard conditions. Ms. Sandy Williams seconded and the motion was unanimously approved.

3. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND A LOAN (A20-022) FOR AN AMOUNT UP TO \$1,264,200 TO THE CITY OF KUTTAWA, LYON COUNTY, KENTUCKY

Mr. Jory Becker, DOW, Ms. Linda Bridwell, KIA presenting for former KIA staff member Mr. Michael Dant, and Mayor Jimmy Campbell, City of Kuttawa, presented information prepared by former KIA analyst Mr. Michael Dant and discussed the City of Kuttawa's request for a Fund A Loan (A20-022) in an amount up to \$1,264,200 to fund the Lift Station and Force Main Replacement project. The project will replace the existing Magnolia lift station with a new lift station, sized to handle existing and anticipated future flows, as well as replacement of approximately 1,400 linear feet of existing cast iron force main. This lift station receives flows from the surrounding neighborhoods as well as the Old Kuttawa area. The project will also replace the existing Old Kuttawa lift station with a new lift station, sized to handle existing and anticipated future flows, as well as replacement of approximately 8,000 linear feet of existing cast iron force main. The purpose of the work is to help the City achieve compliance with an EPA Agreed Order related to sanitary sewer system overflows and pollutant removal at their wastewater treatment plant due to excess infiltration and inflow from their collection system.

The City provides water and wastewater services in Kuttawa, serving 475 customers. The City is a regional provider, treating wastewater from the Lyon County Water District, which is a PSC regulated system.

Mr. Russ Rose asked how the City arrives on their in city and out of city rates and the increase is not the same for those rates. Ms. Bridwell stated that every situation is different. Mayor Campbell said a cost study was done. The Mayor noted that he was fairly new to the office following a 20 year incumbent and is trying to get a handle on what needs to be done and the KIA loan would allow them to begin that process. Ms. Bridwell said KIA doesn't look at the cost of services, but that rates are sufficient to cover the cash that is needed. Ms. Sandy

Williams asked about the City borrowing money from their gas fund and did it need to be repaid. The Mayor said no, there was no repayment being done, the City owns the Gas Company and it has been taken care of through their audit.

Mr. Russ Rose moved to approve the Fund A Loan (A20-022) in an amount up to \$1,264,200 to the City of Kuttawa with the standard conditions. Judge David Voegelé seconded and the motion was unanimously approved.

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 A LOAN (A20-024) FOR AN AMOUNT UP TO \$246,000 TO THE CITY OF SMITHLAND, LIVINGSTON COUNTY, KENTUCKY

Mr. Jory Becker, DOW, Ms. Meili Sun, KIA, and Mayor William Hesser, representing the City of Smithland, discussed the City's request for a Fund A Loan (A20-024) in an amount up to \$246,000 to fund the planning and design portion of the Sewer Rehabilitation project. The purpose of the planning and design work is to identify the major sources of I&I that cause sanitary sewer overflows and eventually achieve compliance with an agreed order issued by the Division of Water. This project will consist of a Phase III SSES including flow monitoring, CCTV inspections, and field surveys to locate the sources of Inflow and Infiltration. It will also include evaluation of the City's influent/effluent lift station and force main networks to identify capacity related issues. Following the field studies, design will be performed to outline the scope of work for procurement and the construction portion required to address system deficiencies determined during the Phase III SSES and lift station evaluations.

The City is the county seat of Livingston County. It purchases 100% of its water supply from Crittenden-Livingston County Water District ("CCWD") to serve approximately 180 customers within the service area. The CCWD's wholesale water rate is regulated by the Kentucky Public Service Commission.

Judge David Voegelé moved to approve the Fund A Loan (A20-024) Planning and Design loan in an amount up to \$246,000 to the City of Smithland with the standard conditions and the following special condition: The City shall pass an ordinance to raise both water and sewer rates by 28% equivalent to \$55,000 on or before July 1, 2021. Mr. Ron Lovan seconded and the motion was unanimously approved.

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 (A20-027) FOR AN AMOUNT UP TO \$423,964 TO THE CITY OF EDDYVILLE, LYON COUNTY, KENTUCKY

Mr. Jory Becker, DOW, Ms. Meili Sun, KIA and Mayor John Choat, representing the City of Eddyville, discussed the City's request for a Fund A Loan (F20-027) in an amount up to \$423,964 to fund the planning and design phase of the Wastewater Sanitary Sewer Evaluation Survey ("SSES") and Rehabilitation project on the collection system south of Fairview Avenue, north of Interstate 69, stretching from the Industrial Park to the east and from the WWTP to the west. An SSES will be performed to include smoke testing, CCTV and manhole inspections on portions of approximately 31,000 LF of 8" gravity sewer line and 23,000 LF of 12" gravity sewer line. Flow monitors will collect flows for months to determine the locations

of excessive inflow and infiltration. The rehabilitation efforts will ensue if the City is approved for a KIA construction loan after completion of the planning and design phase.

The City currently serves approximately 1,100 retail customers and treats wastewater for the City of Fredonia. The wholesale wastewater treatment accounts for less than 4% of total volume treated annually.

Ms. Sandy Williams asked about the 53 day turnaround time with accounts receivable and what policy was in place for collecting the accounts. Mayor Choat, noted he was a new mayor, his staff in attendance said within 15 days shut off notices are delivered and if the account is not paid the service is shut off. Mr. Ron Lovan asked Ms. Williams about her concerns. She noted she was concerned that the issues were addressed quickly before things got out of hand.

Mr. Ron Lovan moved to approve the Fund A Loan (A20-027) Planning and Design loan to the City of Eddyville in an amount up to \$423,964 with the standard conditions. Ms. Sandy Williams seconded and the motion carried unanimously.

6. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND A LOAN (A20-033) FOR AN AMOUNT UP TO \$910,828 TO THE CITY OF SEBREE, WEBSTER COUNTY, KENTUCKY

Mr. Jory Becker, DOW, and Ms. Linda Bridwell, KIA, discussed the City's request for a Fund A loan (A20-033) in an amount up to \$910,828 for the Sebree Sanitary Sewer Replacement project. This project will include replacing approximately 8,900 linear feet of existing 8-inch clay pipe, extending an 8 inch gravity sewer 101 linear feet to add five new customers, lowering a main that is currently exposed in a creek, and replacement of a retaining wall that protects a 12 inch main.

The City serves 592 customers sanitary service in Webster County.

Mr. Russ Rose asked about the \$20 surcharge for out of city customers. Ms. Bridwell noted that a city official was not present, but Mr. Mark Christopher Askin, was their engineer. Mr. Askin stated that the rates were in place prior to their coming on board, but said he was assuming there was more infrastructure needed to get service to out of city customers and that was why that surcharge was in place. Mr. Rose asked if Mr. Askin if he knew how many out of city customers there were currently and Mr. Atkins said not many, 36-40. Mr. Kurt Stafford asked Ms. Bridwell about the 18% increase, was it a one-time increase or would it be staggered. Ms. Bridwell noted after discussions with the City it would be a one-time increase that should get us through the next three or four years until the debt service starts. In the loan conditions, they have to maintain a debt ratio and submit their audits annually so staff can monitor they are following the terms of the agreement. They have prepared a rate analysis which we think will get them where they need to cover. Director McNeil asked Ms. Bridwell what dollar amount the 18% increase represents. Ms. Bridwell noted \$50,000.

Mr. Ron Lovan moved to approve the Fund A Loan (A20-033) to the City of Sebree in an amount up to \$910,828 with the standard conditions and the following special condition: The City of Sebree should pass a rate ordinance, no later than December

31, 2019 to increase sewer revenues by a projected 18% overall, effective no later than July 1, 2020. Mr. Kurt Stafford seconded and the motion carried unanimously.

7. **A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR ASSUMPTION OF THE INFRASTRUCTURE REVOLVING FUND LOAN (A10-04) BY THE LOUISVILLE AND JEFFERSON COUNTY METROPOLITAN SEWER DISTRICT, JEFFERSON COUNTY, KENTUCKY**

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR ASSUMPTION OF THE INFRASTRUCTURE REVOLVING FUND LOAN (A10-05) BY THE LOUISVILLE AND JEFFERSON COUNTY METROPOLITAN SEWER DISTRICT, JEFFERSON COUNTY, KENTUCKY

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR ASSUMPTION OF THE INFRASTRUCTURE REVOLVING FUND LOAN (A10-06) BY THE LOUISVILLE AND JEFFERSON COUNTY METROPOLITAN SEWER DISTRICT, JEFFERSON COUNTY, KENTUCKY

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR ASSUMPTION OF THE INFRASTRUCTURE REVOLVING FUND LOAN (A10-07) BY THE LOUISVILLE AND JEFFERSON COUNTY METROPOLITAN SEWER DISTRICT, JEFFERSON COUNTY, KENTUCKY

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR ASSUMPTION OF THE INFRASTRUCTURE REVOLVING FUND LOAN (A11-15) BY THE LOUISVILLE AND JEFFERSON COUNTY METROPOLITAN SEWER DISTRICT, JEFFERSON COUNTY, KENTUCKY

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR ASSUMPTION OF THE INFRASTRUCTURE REVOLVING FUND LOAN (A12-29) BY THE LOUISVILLE AND JEFFERSON COUNTY METROPOLITAN SEWER DISTRICT, JEFFERSON COUNTY, KENTUCKY

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR ASSUMPTION OF THE INFRASTRUCTURE REVOLVING FUND LOAN (A17-028) BY THE LOUISVILLE AND JEFFERSON COUNTY METROPOLITAN SEWER DISTRICT, JEFFERSON COUNTY, KENTUCKY

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR ASSUMPTION OF THE INFRASTRUCTURE REVOLVING FUND LOAN (A18-010) BY THE LOUISVILLE AND JEFFERSON COUNTY METROPOLITAN SEWER DISTRICT, JEFFERSON COUNTY, KENTUCKY

Ms. Ashley Adams, KIA and Mr. Brian Bingham, representing Louisville and Jefferson County Metropolitan Sewer District (MSD), discussed MSD's plans to assume the following Fund A wastewater loans: A10-04, A10-05, A10-06, A10-07, A11-15, A12-29, A17-028, A18-010 from the Oldham County Environmental Authority ("OCEA") as part of MSD's acquisition of the OCEA wastewater system and all of its assets. The existing loans were approved between 2010-2018 by the KIA board to fund various wastewater system improvement and expansion projects in Oldham County. At this time, it is estimated that the acquisition will be completed by the end of November 2019.

OCEA was created by ordinance on September 21, 2010 and operates directly, or through arrangements with Veolia North America – South, LLC ("Veolia"). OCEA's assets include a wastewater collection and treatment system that serves all of Oldham County with the exception of the City of LaGrange and the City of Crestwood, which is now served by MSD. Upon the execution of this transfer of assets, MSD will assume total ownership of OCEA. This merger will help provide the residents of Oldham County a more cost-effective solution to wastewater management in addition to improving water quality in the area and affordably adding capacity to both systems. MSD will continue to honor the operations, management, and maintenance contract with Veolia dated November 1, 2015 until it expires.

Mr. Ron Lovan asked about the history of the acquisition, having recently, within the last couple of years awarding loans to OCEA. Judge David Voegelé noted that was a different issue of Veolia's inability to get some work done in the appropriate amount of time. Judge Voegelé noted that their discussions with MSD, began at the beginning of 2019. He stated that after the City of Crestwood sold out to MSD, they decided to investigate that possibility as well. A special called meeting of the fiscal court will be tomorrow to approve this agreement. He feels confident it will be approved. With this agreement, their residents will save on average \$7,200 each. Mr. Brian Bingham, chief of operations for MSD, addressed the group and noted Mr. Lovan was talking about a previous discussion about the South Oldham Regional facility and the option of them sending flow to the MSD system. That facility is up and running and operating well now. Veolia will run that system until 2021 and then MSD will step in and provide services more cost effectively and provide the savings back to the residents. Ms. Adams noted that OCEA had several projects in the pipeline for additional KIA funding and discussions will take place on the best way for them to move forward as well.

Ms. Sandy Williams asked what MSD's total outstanding debt total is with KIA. Ms. Adams said around \$30 million currently. That does not include this debt.

Mr. Russ Rose and Judge David Voegelé abstained. Mr. Ron Lovan moved to approve Louisville and Jefferson County Metropolitan Sewer District's Assumption of OCEA Fund A loans A10-04, A10-05, A10-06, A10-07, A11-15, A12-29, A17-028, A18-010 in an amount up to \$19,492,651 with the standard conditions. Ms. Gwen Pinson seconded and the motion was unanimously approved.

8. A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND LOAN (B19-008) FOR AN AMOUNT UP TO \$2,735,000 TO THE HYDEN-LESLIE WATER DISTRICT, LESLIE COUNTY, KENTUCKY

Ms. Linda Bridwell, KIA, and Mr. Gerald Wuetcher, representing the Hyden-Leslie Water District, discussed the request from the Hyden-Leslie Water District requesting a Fund B loan

(B19-008) in an amount up to \$2,735,000 for the refinance of the Kentucky Rural Water Short-Term Note for a \$4.1 million project which included 61.5 miles of water line, two 50,000 gallon water tanks, three pump stations, and the addition of 317 customers. This project has been completed. The difference in the project cost and loan amount was provided through grant monies. The District originally sought the short-term financing to complete the project and needs to convert the loan into a long-term arrangement.

The District serves nearly 3,700 customers in Leslie County and is regulated by the PSC.

Mr. Ron Lovan asked about the two Rural Development loans. Mr. Wuetcher said as best he can tell when the Commission Approved the Authorization Public Needs for Assessment for the project associated with this debt, the Commission noted there was going to be some sort of three year bridge loan with KRWA and Rural Development about moving forward and taking over the loan. What actually happened was KRWA issued them a two year note in 2014. That note has been turned over twice, so the Hyden-Leslie Water District is at the end of the six year period under KRS278.300, a public utility is not required to get PSC approval for notes issued for two years or less; however those notes cannot be turned over for a period of more than six years. Hyden-Leslie is expecting a fairly quick turnaround within a year, but they would need to get PSC authorization. The Hyden-Leslie Water District anticipates filing concurrent application or filing one application that would seek authorization to enter into an Assistance Agreement with KIA and at the same time authorizing Hyden Leslie to enter into that one year note until they can get the funding from KIA. Mr. Lovan asked about ‘putting the cart before the horse’ the Assistance Agreement will not go into effect until the PSC has given their approval. Ms. Bridwell stated that that is part of the agreement we have put into the conditions. She also noted that she and Director McNeil do not think it is possible to take the project before the Capitol Projects and Bond Oversight Committee until acceptable rates are in place. The loan is only approved up to the \$2,735,000, which is the payoff amount due February 1, 2020.

Ms. Gwen Pinson and Mr. Russ Rose abstained. Mr. Ron Lovan moved to approve the Fund B Loan, (B19-008) in an amount up to \$2,735,000 to the Hyden-Leslie Water District with the standard conditions and the following special conditions: 1) By November 30, 2019, the District will need to apply to the Public Service Commission (PSC) for debt authorization for the \$2.735 million refinancing loan; 2) By November 30, 2019, the District will need a resolution from the Hyden-Leslie Water District Board, demonstrating their intentions to increase revenues as necessary and authorized by the PSC to meet the loan requirements over the life of the loan. KIA Staff review indicates that rates would need to be increased by 40% in 2020, and then 3% annually beginning in 2021 to keep up with expenses and RD debt service; 3) New rates, as authorized by the PSC, sufficient to meet debt service obligations, will need to be implemented before the assistance agreement will be executed; and 4) The District will need to satisfy the letter of conditions from Rural Development on the Phase III project by January 31.. Mr. Kurt Stafford seconded and the motion was approved unanimously.

9. 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 (B19-010) FOR AN AMOUNT UP TO \$596,000 TO THE CITY OF HAZARD, PERRY COUNTY, KENTUCKY

Ms. Linda Bridwell, KIA, and Mr. Bryan Kirby, representing the City of Hazard, discussed the City of Hazard’s request for a Fund B loan (B19-010) in an amount up to \$596,000 for the

Coalfields Industrial Gas Supply Project. This project will include the installation of six miles of 6" gas line from the wellhead in central Perry County, to the Coalfields Industrial Park. The utility currently provides service to 1,637 customers in Perry County.

The City of Hazard Gas wholly operates the gas utility. For the purposes of analysis, the population and Median Household Income ("MHI") information for the City has been utilized.

Mr. Bob Amato asked if there could be more business coming in. Mr. Kirby noted there was only one at this point in time. This business will bring in 100-150 new jobs, but the potential is there for more growth. Mr. Musgrave noted the industrial park is directly across from the airport that has several things going on.

Mr. Russ Rose moved to approve the Fund B Loan (B19-010) in an amount up to \$596,000 to the City of Hazard with the standard conditions. Mr. Ron Lovan seconded and the motion was unanimously approved.

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 (F20-006) FOR AN AMOUNT UP TO \$300,000 TO THE CITY OF WEST LIBERTY, MORGAN COUNTY, KENTUCKY

Mr. Jory Becker, DOW, and Ms. Meili Sun, KIA, and Mayor Mark Walter discussed the City of West Liberty's request for a Fund F Loan (F20-006) in an amount up to \$300,000 to co-fund the Water Quality Improvements project with the Appalachian Regional Commission ("ARC"). This project features the construction of a new 100,000 gallon steel ground storage tank, a new 80 gallons per minute (GPM) and 10 horsepower (HP) duplex pump station, waterline replacements on various streets, and a waterline extension on Branch Street that loops to Rupe Drive and Glenn Avenue. The construction scope also includes the installation of twenty-four 6" gate valves and boxes, nine hydrants, 40 residential meters and setters, three air relief valves, five waterline markers, and one 4" service meter for the Eastern Kentucky Correctional Complex. The purpose of the project is to provide additional storage for reliability and pressure, and to eliminate two dead-end mains. This will improve services and ensure that high-quality standards are met throughout the area.

The City is a regional provider, serving 800 retail customers inside and outside the City limit, and supplying wholesale water to the Morgan County Water District, which is a PSC regulated system.

Ms. Sandy Williams asked if the City had recovered from the tornado. Mayor Walker noted they are recovering, long-term. They lost 30% of their revenue. There are still some vacancies they would like to be replaced, but things are moving forward.

Mr. Russ Rose asked why the debt per customer rate shows 6,381 going down to \$6,036. Ms. Sun said that is correct they are making yearly payments on their debt. The financial summary shows their annual debt coverage at \$300,000 each year and this loan is for \$300,000.

Ms. Gwen Pinson abstained from voting. Mr. Ron Lovan moved to approve the Fund F loan (F20-006) in an amount up to \$300,000 with the standard conditions. Ms. Sandy Williams seconded and the motion was unanimously approved.

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

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

BORROWER	FUND	AMOUNT UP TO
City of Marion (Funding III)	A18-003	\$ 4,205,000
City of Mount Sterling (P & D)	A20-007	\$ 525,000
City of Kuttawa	A20-022	\$1,264,2000
City of Smithland (P & D)	A20-024	\$ 246,000
City of Eddyville (P & D)	A20-027	\$ 423,964
City of Sebree	A20-033	\$ 910,828
Hyden-Leslie Water District	B19-008	\$ 2,735,000
City of Hazard	B19-010	\$ 596,000
City of West Liberty	F20-005	\$ 300,000

Mr. Ron Lovan moved to approve the reimbursement resolution. Ms. Sandy Williams seconded and the motion carried unanimously.

EXECUTIVE DIRECTOR’S REPORT

Director McNeil addressed the group and welcomed Mr. Kurt Stafford, the newest member to the Board representing the For-Profit Water Companies.

She noted that former Kentucky Rural Water Association member, Paul Lashbrooke had passed away on October 27th. Director McNeil read a Resolution of Sympathy that will be sent to the Lashbrooke family.

Mr. Ron Lovan, made the motion to approve the Resolution in memory of Paul Lashbrooke, Mr. Russ Rose seconded and the motion was unanimously approved.

KIA is in the middle of the Call for Projects for the 2020 Intended Use Plan. To date, 15 projects have been submitted, the deadline is December 16th.

At the December KIA Board meeting, there will be a discussion to set the Board meeting calendar for 2020. All members were asked to come prepared and bring their calendars.

KIA staff will be attending the Council of Infrastructure Financing Authorities (CIFA) in Cleveland and presenting to the group on the KIA WRIS, Dashboard and our software where we manage our SRF program.

She directed everyone's attention to a picture that had been framed of KIA staff members Bryan Bunch and Dustin Horn. They attended the ERSI Conference in July and accepted an award on behalf of KIA for Special Achievement in GIS. We have had more inquiries from other states' agencies, Tennessee, Florida, Minnesota and Georgia on open sourcing our WRIS system. After the presentation, there may be other states interested.

Director McNeil updated the group on the Public Water and Wastewater Task Force. The final meeting is set for November 14th. This is an open meeting and the group will be discussing the recommendations for the Legislature that have come from the four previous meetings the group has attended. She has received emails asking to rank the recommendations that have come from those earlier meetings and they will be discussed on the 14th. She has turned in some comments and suggestions, if anyone is interested in seeing those, please let her know. She thinks the Task Force will revamp everything that has been turned in.

Ms. Gwen Pinson asked when the final report will be available. Ms. McNeil noted that it should be the end of November. LRC staff is working to combine all the information that has been submitted. She has been told that LRC will email all Task Force members the final report prior to the meeting at the end of the month.

Mr. Russ Rose asked about the conditions that are placed on the loans the Board approves. He asked what procedures were in place to ensure that the conditions are being followed. Director McNeil noted staff has been monitoring those special conditions before a project can go into an Assistance Agreement or before drawing any funds. The staff has been manually doing that through a shared Excel spreadsheet.

KIA is now in the process working with Spaulding Ridge and giving them all of our spreadsheet information and incorporating them to update the process. The software will alert staff if conditions are not met before they can enter into an Assistance Agreement and funds will be distributed. All this is in the process and hopefully ready to go mid-December where this can be done electronically in the future and all the staff can then monitor it electronically. The software will have the capability to give staff alerts before anything might happen that should not be taking place. Concerns arose a year or two earlier when staff missed a project that should have been taken before the Capital Projects and Bond Oversight Committee and it was put under Assistance Agreement. She had to ask for forgiveness, which was granted, but staff was reprimanded and told to have a system in place to ensure that this did not happen again. Mr. Rose asked if this would monitor projects moving forward. Director McNeil said that this is a phase process and that is the direction the project will follow. Staff wanted to make sure some critical pieces were put in place first. The Loan Tracking Spreadsheet, the Special Conditions and getting them under Assistance Agreement and also the financial analysis that are presented in the Board Book are all being modeled, which should standardize information. This will allow staff to go in at any time and see the status of the loan and distribute workload accordingly. The second phase will be getting the Regional Compliance staff will be able to look at audits and other information that are included in the closeout and repayment process.

ANNOUNCEMENTS/NOTIFICATIONS

- Next scheduled KIA board meeting:
Thursday, December 5, 2019, 1:00 p.m.
100 Airport Road, Third Floor

Frankfort, Kentucky

There being no further business, Mr. Ron Lovan moved to adjourn. Mr. Kurt Stafford seconded and the motion carried unanimously. The November 5, 2019 meeting of the Board of the Kentucky Infrastructure Authority was adjourned.

Submitted by:


Margaret F. Link, Secretary
Kentucky Infrastructure Authority


Date

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A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING AN AMENDMENT TO THE CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND A LOAN (A17-001) INCREASE FOR AN AMOUNT UP TO \$7,397,000 TO THE AUGUSTA REGIONAL SEWER AUTHORITY, BRACKEN 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 A17-001 to the Augusta Regional Sewer Authority on October 5, 2017, in the amount of \$6,297,000 including permanent financing for KIA Planning and Design Loan A1 14-015 in the amount of \$600,000, and the Augusta Regional Sewer Authority has requested to increase loan A17-001 by \$1,100,000; 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 Augusta Regional Sewer 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 Amendment of a conditional Federally Assisted Clean Water Revolving Fund loan increasing the amount up to \$7,397,000 of project expense including capitalized interest for the construction period, to the Augusta Regional Sewer Authority for the Augusta/Brooksville Regional Sewer 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 not to exceed \$1,300,000 will be deducted from the approved loan amount. The unforgiven principal balance of \$6,097,000 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 0.20% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$17,000 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$340,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 5th day of December, 2019.

SANDRA K. DUNAHOO, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

GREG B. LADD, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT

MATTHEW G. BEVIN
GOVERNOR



CHARLES G. SNAVELY
SECRETARY

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION

ANTHONY R. HATTON
COMMISSIONER

300 SOWER BOULEVARD
FRANKFORT, KENTUCKY 40601

November 26, 2019

Donna McNeil, Executive Director
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340
Frankfort, Kentucky 40601

Re: A17-001
Augusta Regional Sewer Authority WWTP--117757
Activity ID: FGL20170003
Project Name: Augusta/Brooksville Regional Sewer

Dear Mrs. McNeil:

The Division of Water (DOW) hereby certifies that the Augusta Regional Sewer Authority is eligible to receive a \$1,100,000 loan increase from the Clean Water State Revolving Fund which will bring the total loan amount to \$6,797,000. 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 Augusta Regional Sewer Authority's status relative to the Clean Water State Revolving Fund General Conditions is provided below:

1. Project specific environmental information was approved by DOW on July 6, 2017 and February 28, 2019.
2. Plans and specifications were approved by DOW on May 14, 2019.
3. Construction bids were opened on October 22, 2019.

The DOW will issue a final project certification prior to authorizing the loan agreement. If you have any questions concerning this letter, please contact Joel Murphy, Project Manager, at (502) 782-7024.

Sincerely,

A handwritten signature in blue ink, appearing to read "Peter T. Goodmann".

Peter T. Goodmann, Director
Division of Water

PG/BG:jjm

c: Randall Smith, Augusta Regional Sewer Authority
Jeff Reynolds, HMB Professional Engineers
Kristie Dodge, Buffalo Trace ADD

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

Reviewer Ashley Adams
 Date December 5, 2019
 KIA Loan Number A17-001 (Increase)
 WRIS Number SX21023005

BORROWER AUGUSTA REGIONAL SEWER AUTHORITY
 BRACKEN COUNTY

BRIEF DESCRIPTION

This is an increase in the amount of \$1,100,000 to an existing KIA loan commitment in the amount of \$5,697,000. The reason for the increase is due to bids coming in higher than originally estimated. Specifically, the overage was due to an increase in pump pricing from the time of the engineer estimate until bidding occurred. Rejecting and rebidding this portion of the project is highly unlikely to produce a different outcome.

Original Project Description: This project is the construction portion of a prior Planning and Design loan (A114-015) for \$600,000 by KIA which will help fund the creation of a new Single Stage Activated Sludge Wastewater Treatment Plant (WWTP). This regional plant will serve the cities of Augusta, Brooksville, and Northern Bracken County based upon the recommendations of the Facilities Plan approved in 2010. The project will also construct a new outfall and four lift stations.

PROJECT FINANCING		PROJECT BUDGET		RD Fee %	Actual %
Fund A Loan	\$6,797,000	Administrative Expenses			\$85,000
HB 380	100,000	Legal Expenses			39,845
Rural Development	6,000,000	Land, Easements			96,755
KIA A1 14-015 P&D	600,000	Planning			45,000
		Eng - Design / Const	6.4%	5.5%	624,910
		Eng - Insp	4.1%	3.2%	362,659
		Eng - Other			183,050
		Construction			10,845,850
		Contingency			535,000
		Other			678,931
TOTAL	\$13,497,000	TOTAL			\$13,497,000

REPAYMENT	Rate	0.25%	Est. Annual Payment	\$223,271
	Term	30 Years	1st Payment	6 Mo. after first draw

PROFESSIONAL SERVICES	Engineer	HMB Professional Engineers Inc
	Bond Counsel	Rubin & Hays

PROJECT SCHEDULE	Bid Opening	Oct-19
	Construction Start	Jan-20
	Construction Stop	Apr-21

DEBT PER CUSTOMER	Existing	\$0
	Proposed	\$9,880

OTHER DEBT See Attached

OTHER STATE-FUNDED PROJECTS LAST 5 YRS See Attached

RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>
	Current	860	\$64.10 (for 4,000 gallons)
	Additional	81	\$64.10 (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
Initiation of Operation 2021	408,701	78,396	330,305	5.2
Projected 2022	401,975	223,271	178,704	1.8
Projected 2023	395,114	223,271	171,843	1.8
Projected 2024	388,116	351,588	36,528	1.1
Projected 2025	380,979	351,588	29,391	1.1

Reviewer: Ashley Adams
Date: December 5, 2019
Loan Number: A17-001 (Increase)

**KENTUCKY INFRASTRUCTURE AUTHORITY
WASTEWATER REVOLVING LOAN FUND (FUND A)
AUGUSTA REGIONAL SEWER AUTHORITY, BRACKEN COUNTY
PROJECT REVIEW
SX21023005**

I. PROJECT DESCRIPTION

The Augusta Regional Sewer Authority (ARSA) is requesting a Fund A loan increase in the amount of \$1,100,000 for the Augusta/Brooksville Regional Sewer project. The original loan was approved by the KIA board in October 2017 in the amount of \$5,697,000 which will bring the new loan total to \$6,797,000. The reason for the increase is due to bids coming in higher than originally estimated. Specifically, the overage was due to an increase in pump pricing from the time of the engineer estimate until bidding occurred. Rejecting and rebidding this portion of the project is highly unlikely to produce a different outcome.

ARSA was established by ordinance in 2014 in an effort to regionalize wastewater treatment in an area of Bracken County which includes the Cities of Augusta and Brooksville and unserved citizens in the County between those cities. ARSA was created as a joint sewer agency pursuant to KRS 76.232.

This project is the construction portion of a prior Planning and Design loan (A114-015) for \$600,000 by KIA which will help fund the creation of a new Single Stage Activated Sludge Wastewater Treatment Plant (WWTP). This regional plant will serve the cities of Augusta, Brooksville, and Northern Bracken County based upon the recommendations of the Facilities Plan approved in 2010. The project will also construct a new outfall and four lift stations.

The existing WWTPs for both Augusta and Brooksville are in severe disrepair and will both be eliminated as a result of this project. In addition, a package treatment plant located at a nursing home in the county will be eliminated. The project will extend service to over 80 new customers in the county who were previously unserved with the potential to pick up more as Bracken County's population continues to grow.

In addition to those new customers, Augusta Regional Sewer Authority will serve approximately 775 existing residential customers as well as 102 commercial and industrial customers in Bracken County. At the time of the original project KIA extended \$1.3 million in principal forgiveness to help facilitate the project and was the first funding agency committed. Since then, USDA Rural Development has committed funds to the project in the form of a \$3.2 million loan and a \$2.8 million grant combination.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 85,000
Legal Expenses	39,845
Land, Easements	96,755
Planning	45,000
Engineering Fees - Design	499,928
Engineering Fees - Construction	124,982
Engineering Fees - Inspection	362,659
Engineering Fees - Other	183,050
Construction	10,845,850
Contingency	535,000
Other	678,931
Total	\$ 13,497,000

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund A Loan	\$ 6,797,000	50%
HB 380	100,000	1%
Rural Development	6,000,000	44%
KIA A1 14-015 P&D	600,000	4%
Total	\$ 13,497,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 6,797,000
Planning & Design Loan (A1 14-015)	600,000
Less: Principal Forgiveness	<u>1,300,000</u>
Amortized Loan Amount	\$ 6,097,000
Interest Rate	0.25%
Loan Term (Years)	<u>30</u>
Estimated Annual Debt Service	\$ 211,077
Administrative Fee (0.20%)	<u>12,194</u>
Total Estimated Annual Debt Service	\$ 223,271

V. PROJECT SCHEDULE

Bid Opening	October 22, 2019
Construction Start	January 31, 2020
Construction Stop	April 30, 2021

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

	Current (Augusta)	Current (Brooksville)	Proposed	Total
Residential	501	252	80	843
Commercial/Industrial	48	59	1	108
Total	549	311	91	951

B) Rates

	Proposed
Minimum (2,000 Gallons)	\$ 43.50
All over 2,000 (per 1,000)	7.75
Customer Charge (RD)	5.10
Cost for 4,000 gallons	\$ 64.10
Affordability Index (Rate/MHI)	3.1%

VII. DEMOGRAPHICS

Based on Census data from the American Community Survey 5-Year Estimate 2011-2015 for the original loan, the Utility's service area population was approximately 1800 people when considering the Cities of Brooksville, Augusta, and those gaining service in the county. The average Median Household Income (MHI) of the two cities was \$26,122. The median household income for the Commonwealth was \$43,740. The project will retain the original interest rate for this loan increase of 0.25% which was based on MHI.

Year	Population						County Unemployment	
	City (Augusta)	% Change	City (Brooksville)	% Change	County	% Change	Date	Rate
1980	1,455		680		7,738		June 2005	6.1%
1990	1,336	-8.2%	670	-1%	7,766	0.4%	June 2010	10.9%
2000	1,204	-9.9%	589	-12%	8,279	6.6%	June 2015	6.1%
2010	1,190	-1.2%	642	9%	8,488	2.5%	June 2016	5.9%
Current	1,102	-7.4%	536	-17%	8,425	-0.7%		
Cumulative %		-24.3%		-21.2%		8.9%		

VIII. 2016 CAPITALIZATION GRANT EQUIVALENCIES

- 1) Green Project Reserve - This project does not qualify for Green Project Reserve (GPR) funding.
- 2) Additional Subsidization – This project qualifies for additional subsidization not to exceed \$1,300,000.

IX. FINANCIAL ANALYSIS

This is a new utility and there is no financial history. Revenues and expenses in this analysis are based on estimates calculated by the engineering firm designing the project. Audited financial statements will be required annually once ARSA enters into an Assistance Agreement with KIA.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will be sufficient to fund debt service, required reserves, operating expenses, and a 1.1 debt coverage ratio.
- 2) Expected new user revenue (\$64,744) was reduced by 30% (\$45,321) to take into account possible changes in the future as the project develops.
- 3) USDA Rural Development required a surcharge on the rates to make up for expected revenue shortfalls which was fairly consistent with the original KIA analysis recommendations. ARSA passed a new rate ordinance with a \$5.10 surcharge per customer. These additional revenues of approximately \$56,794 annually will make up for the additional debt service of the loan increase.
- 4) Expenses are based on a budget developed by the engineering firm at the point of initiation of plant operation. Operating expenses will increase 2% annually for inflation thereafter.
- 5) Rates will be adjusted accordingly to maintain a minimum 1.1 debt coverage ratio after the initiation of operations at the plant and the realization of actual expenses.
- 6) Debt service for the USDA Rural Development loan will not begin until two years after the initiation of operation (assumed to be 2024).
- 7) The remaining loan from Buffalo Trace Area Development District (\$78,396) for startup costs will be paid off using the surcharge money collected by the cities of Augusta and Brooksville required by the original KIA Planning and Design loan. At the time of this analysis the City accounts held a combined balance of \$473,693.
- 8) Debt service coverage is 1.1 in 2024 when full KIA and RD principal and interest repayments begin. Coverage declines to 1.08 in 2025 if inflation increases as forecasted which will require the utility to increase rates to maintain coverage. KIA will recommend a CPI clause in ARSA's rate ordinance to make inflationary rate increases easier and automatic but not condition the loan to require one at this time.

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% (\$340,000) of the final amount borrowed (prior to principal forgiveness, if any) to be funded annually (\$17,000) each December 1 over 20 years and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
Buffalo Trace ADD	\$ 78,396	2021
KIA P&D Loan (A1 14-015 i/a/o \$600,000)	563,969	
Total	\$ 642,365	

XI. CONTACTS

Legal Applicant	
Name	Randall Smith
Address	PO Box 85 Augusta, KY 41002
County	Bracken
Authorized Official	Chairman
Phone	606-402-0539
Email	ransmith@windstream.net

Project Administrator	
Name	BTADD
Address	201 Government Street, Suite 300 Maysville, KY 41056
Contact	Kristie Dodge
Phone	606-564-6894
Email	kdodge@btadd.com

Consulting Engineer

Name	Raymond C. Bascom
Firm	HMB Professional Engineers, Inc.
Address	3 HMB Circle Frankfort, KY 40601
Phone	502-695-9800
Email	rbascom@hmbpe.com

XII. RECOMMENDATIONS

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

**AUGUSTA REGIONAL SEWER AUTHORITY
FINANCIAL SUMMARY (JUNE YEAR END)**

	Initiation of Operation <u>2021</u>	Projected <u>2022</u>	Projected <u>2023</u>	Projected <u>2024</u>	Projected <u>2025</u>
Balance Sheet					
Assets					
Current Assets	95,224	206,565	240,933	248,239	254,117
Other Assets	13,771,497	13,594,035	13,437,785	13,173,282	12,903,070
Total	<u>13,866,721</u>	<u>13,800,600</u>	<u>13,678,718</u>	<u>13,421,521</u>	<u>13,157,187</u>
Liabilities & Equity					
Current Liabilities	99,500	243,671	244,079	372,812	373,237
Long Term Liabilities	9,297,000	9,073,729	8,850,458	8,498,870	8,147,282
Total Liabilities	<u>9,396,500</u>	<u>9,317,400</u>	<u>9,094,537</u>	<u>8,871,682</u>	<u>8,520,519</u>
Net Assets	<u>4,470,221</u>	<u>4,483,200</u>	<u>4,584,181</u>	<u>4,549,839</u>	<u>4,636,668</u>
Cash Flow					
Revenues	788,701	788,701	788,701	788,701	788,701
Operating Expenses	380,000	386,726	393,587	400,584	407,722
Cash Flow Before Debt Service	<u>408,701</u>	<u>401,975</u>	<u>395,114</u>	<u>388,116</u>	<u>380,979</u>
Debt Service					
Buffalo Trace ADD Loan	78,396	0	0	0	0
RD Debt Service	0	0	0	128,317	128,317
Proposed KIA Loan	0	223,271	223,271	223,271	223,271
Total Debt Service	<u>0</u>	<u>223,271</u>	<u>223,271</u>	<u>351,588</u>	<u>351,588</u>
Cash Flow After Debt Service	<u>408,701</u>	<u>178,704</u>	<u>171,843</u>	<u>36,528</u>	<u>29,391</u>
Ratios					
Current Ratio		0.8	1.0	0.7	0.7
Debt to Equity		2.1	2.0	1.9	1.8
Days Sales in Accounts Receivable		45.0	45.0	45.0	45.0
Months Operating Expenses in Unrestricted Cash		4.6	5.8	5.9	6.0
Debt Coverage Ratio		1.8	1.8	1.1	1.1

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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 (A20-003) FOR AN AMOUNT UP TO \$3,406,500 TO THE LINCOLN COUNTY SANITATION DISTRICT, LINCOLN 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 Lincoln County Sanitation 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 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 \$3,406,500 including permanent financing for planning & design loan A19-048 in the amount of \$388,400 and \$3,018,100 for construction, and capitalized interest during the construction period, to the

Lincoln County Sanitation District for the US 127 Corridor Sanitary Sewer 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 50% of the assistance amount, not to exceed \$1,000,000 will be credited to the loan balance upon release of liens on all contracts and disbursement of the final draw request by KIA to the borrower. The unforgiven principal balance of \$2,406,500 shall be repaid.

Section 4. The unforgiven principal shall be repayable over 30 years at an interest rate of 0.50%. In addition to debt service, a 0.2% annual administration fee on the unpaid, unforgiven principal balance will be charged. From annual revenues, \$8,500 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$170,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 5th day of December, 2019.

SANDRA K. DUNAHOO, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

GREG B. LADD, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT

MATTHEW G. BEVIN
GOVERNOR



CHARLES G. SNAVELY
SECRETARY

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION

ANTHONY R. HATTON
COMMISSIONER

300 SOWER BOULEVARD
FRANKFORT, KENTUCKY 40601

November 21, 2019

Donna McNeil, Executive Director
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340
Frankfort, Kentucky 40601

Re: A20-003
Lincoln Co Wastewater Collection--44253
Activity ID: FGL20200003

Dear Mrs. McNeil:

The Division of Water (DOW) hereby certifies that the Lincoln County Sanitation District is eligible to receive \$4,336,000.00 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 Lincoln County Sanitation District's status relative to the Clean Water State Revolving Fund General Conditions is provided below:

1. Project specific environmental information was submitted to DOW on August 6, 2019.
2. Plans and specifications were submitted to DOW on July 23, 2019.
3. Construction bids are expected to be opened in January, 2020.

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,

A handwritten signature in blue ink, appearing to read "Peter T. Goodmann".

Peter T. Goodmann, Director
Division of Water

PG/BG:av

c: Debbie Landrum, KIA
Jim Adams, Lincoln County Sanitation District
Karyn Leverenz, Bluegrass ADD
Luther Galloway, Age Engineering Services

EXECUTIVE SUMMARY		Reviewer	Ashley Adams	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	December 5, 2019	
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number	A20-003	
REVOLVING LOAN FUND		WRIS Number	SX21137023	
BORROWER	LINCOLN COUNTY SANITATION DISTRICT LINCOLN COUNTY			
BRIEF DESCRIPTION This project is the second phase of a project to bring sanitary sewer to a section of Lincoln County that has seen rapid growth in residential development over the recent past and is currently unserved by sanitary sewer. This phase will bring service to virtually all the subdivisions on the east side of US 127 from Hustonville on the south to Junction City on the north which includes about 363 homes. Planning and design for this project was funded by previous KIA loan A19-048 which will be rolled into the new construction loan.				
PROJECT FINANCING		PROJECT BUDGET		
Fund A Loan	\$3,018,100	RD Fee %	Actual %	
KIA P&D Loan A19-048	388,400	Administrative Expenses		\$80,000
CDBG	1,000,000	Legal Expenses		45,000
ARC	500,000	Land, Easements		75,000
Local Funds	50,000	Planning		20,000
		Eng - Design / Const	6.9%	6.4%
		Eng - Insp	3.6%	3.4%
		Construction		3,750,000
		Contingency		562,500
TOTAL	\$4,956,500	TOTAL		\$4,956,500
REPAYMENT	Rate	0.50%	Est. Annual Payment	\$91,296
	Term	30 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	AGE Engineering Services		
	Bond Counsel	Rubin & Hayes		
PROJECT SCHEDULE	Bid Opening	Jan-20		
	Construction Start	Apr-20		
	Construction Stop	Feb-21		
DEBT PER CUSTOMER	Existing	\$5,420		
	Proposed	\$6,736		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	585	\$54.12 (for 4,000 gallons)	
	Additional	363	\$54.12 (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 2017	(17,559)	0	(17,559)	n/a
Audited 2018	35,471	84,485	(49,014)	0.4
Audited 2019	204,937	128,401	76,536	1.6
Projected 2020	183,331	122,645	60,686	1.5
Projected 2021	184,698	122,341	62,357	1.5
Projected 2022	304,155	214,026	90,129	1.4
Projected 2023	301,708	213,913	87,795	1.4
Projected 2024	299,213	213,800	85,413	1.4

Reviewer: Ashley Adams
Date: December 5, 2019
Loan Number: A20-003

**KENTUCKY INFRASTRUCTURE AUTHORITY
WASTEWATER REVOLVING LOAN FUND (FUND A)
LINCOLN COUNTY SANITATION DISTRICT
PROJECT REVIEW
SX21137023**

I. PROJECT DESCRIPTION

The Lincoln County Sanitation District is requesting a Fund A loan in the amount of \$3,018,100 for the construction of the US 127 Corridor Sanitary Sewer project. Prior KIA planning and design loan A19-048 will be rolled into this loan for a total of \$3,406,500. This project is the second phase of a project to bring sanitary sewer to a section of Lincoln County that has seen rapid residential growth over the past few years but remains unserved by sanitary sewer. This second phase will complete service to virtually all subdivisions on the east and west side of US 127 from the Norfolk Southern Railroad, north to KY Hwy 1194 which includes approximately 363 homes both older and recently built.

Lincoln County Sanitation District currently serves approximately 412 customers with more expected to connect in the Phase 1 service area in the future along with the additional 363 Phase 2 customers. The District was established on May 10, 2011 by the Lincoln County Fiscal Court. It is governed by five directors who are appointed by the County Judge Executive and approved by the fiscal court. Connection to the public wastewater system is mandatory within four months of the date that a property owner is notified that service is available. The District has received national recognition from US EPA for their accomplishments with Phase 1 of this project including an Honorable Mention for the 2018 PISCES award.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 80,000
Legal Expenses	45,000
Land, Easements	75,000
Planning	20,000
Engineering Fees - Design	248,400
Engineering Fees - Construction	27,600
Engineering Fees - Inspection	148,000
Construction	3,750,000
Contingency	562,500
Total	<u>\$ 4,956,500</u>

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund A Loan	\$ 3,018,100	61%
KIA P&D Loan A19-048	388,400	8%
CDBG	1,000,000	20%
ARC	500,000	10%
Local Funds	50,000	1%
Total	\$ 4,956,500	100%

IV. KIA DEBT SERVICE

Construction Loan + P&D Loan A19-048	\$ 3,406,500
Less: Principal Forgiveness	1,000,000
Amortized Loan Amount	\$ 2,406,500
Interest Rate	0.50%
Loan Term (Years)	30
Estimated Annual Debt Service	\$ 86,483
Administrative Fee (0.20%)	4,813
Total Estimated Annual Debt Service	\$ 91,296

V. PROJECT SCHEDULE

Bid Opening	January 2020
Construction Start	April 2020
Construction Stop	February 2021

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

	<u>Current</u>	<u>Proposed</u>	<u>Total</u>
Residential	535	355	890
Commercial	50	8	58
Industrial			
Total	585	363	948

B) Rates

	<u>Current</u>	<u>Prior</u>
Date of Last Rate Increase	09/01/19	06/14/14
Minimum	\$ 27.68	\$ 25.00
Per 1,000 Gallons	6.61	6.50
Cost for 4,000 gallons	\$ 54.12	\$ 51.00
Increase %	6.1%	
Affordability Index (Rate/MHI)	1.7%	

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2013-2017, the Utility's service area population was 1,726 with a Median Household Income (MHI) of \$43,298 according to American Community Survey data. However, the District conducted a door-to-door income survey and demonstrated that the project area MHI was below the threshold of 80% of Kentucky's MHI (\$37,228). The median household income for the Commonwealth is \$46,535. As a result of the income survey, the project will qualify for a 0.5% interest rate and a 30 year loan term.

Year	Population		County Unemployment	
	County	% Change	Date	Rate
1980	19,053		June 2005	6.6%
1990	20,045	5.2%	June 2010	12.3%
2000	23,361	16.5%	June 2015	6.6%
2010	24,742	5.9%	June 2019	5.6%
Current	24,413	-1.3%		
Cumulative %		28.1%		

VIII. 2019 CAPITALIZATION GRANT EQUIVALENCIES

- 1) Green Project Reserve - This project does not qualify for Green Project Reserve (GPR) funding.
- 2) Additional Subsidization – This project qualifies for additional subsidization. Principal forgiveness of 50% of the assistance amount, not to exceed \$1,000,000 will be credited to the loan balance upon release of liens on all contracts and disbursement of the final draw request by KIA to the borrower.

IX. FINANCIAL ANALYSIS

Financial information was obtained from the audited financial statements for the years ended June 30, 2017 through June 30, 2019. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

HISTORY

Revenues for the first full year of operations totaled \$326,000. Prior analysis estimated revenues in the neighborhood of \$308,000 as a conservative estimate. Billing began for all customers, regardless of whether they were connected, as of FY 2019. Treatment expense to the City of Danville totaled \$38,000 which was lower than anticipated. Other operating expenses for the District totaled \$83,000 leaving approximately \$205,000 in cash available for debt service.

The balance sheet reflects a current ratio of 1.0, debt to equity ratio of 0.7, 94.1 days sales in accounts receivable, and 1.6 months operating expenses in unrestricted cash. Accounts receivable for FY 2019 reflects several months of A/R at year-end as a new billing contract was being negotiated at the time therefore skewing the days sales in accounts receivable calculation.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will increase 6% for an already approved rate increase. Revenues were projected flat in the forecast thereafter to remain conservative and demonstrate the District's capacity to tolerate inflation and other expense fluctuations. However, each year the District will evaluate rates and adjust for inflation based on their ordinance effective June 30, 2019.
- 2) Expenses will increase 2% annually for inflation. During FY2020 and beyond expenses will increase for additional contract billing services which are subject to change annually.
- 3) Accounts receivable will normalize in 2020 based on current performance observations and a new billing contract.
- 4) Phase two revenues and expenses are anticipated in FY 2022 including approximately \$188,597 in additional revenues and around \$42,000 in added expenses excluding debt service.
- 5) Debt service coverage is 1.4 in 2022 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% (\$170,000 total) of the final amount borrowed (prior to principal forgiveness, if any) to be funded annually (\$8,500 yearly) each December 1 for 20 years and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
Revenue Bonds Series 2016	\$ 338,000	2055
KIA Loan (A13-020)	2,832,787	2047
KIA P&D Loan (A19-048 i/a/o \$388,400)		TBD
Total	\$ 3,170,787	

XI. CONTACTS

Legal Applicant	
Entity Name	Lincoln County Sanitation District
Authorized Official	Bill Payne (Chairman)
County	Lincoln
Email	brpayne77@att.net
Phone	859-583-9626
Address	102 E Main Stanford, KY 40484

Applicant Contact	
Name	Jim Adams
Organization	Lincoln County Fiscal Court
Email	jadams@lincolnky.com
Phone	606-365-2534
Address	102 E Main Stanford, KY 40484

Project Administrator	
Name	Karyn Leverenz
Organization	Bluegrass ADD
Email	kleverenz@bgadd.org
Phone	859-369-8021
Address	699 Perimeter Dr. Lexington, KY 40517

Consulting Engineer	
PE Name	Luther Galloway
Firm Name	AGE Engineering Services
Email	lgalloway@ageengineering.com
Phone	606-365-8362
Address	165 Foster Lane Stanford, KY 40484

XII. RECOMMENDATIONS

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

**LINCOLN COUNTY SANITATION DISTRICT
FINANCIAL SUMMARY (JUNE YEAR END)**

	<u>Audited 2017</u>	<u>Audited 2018</u>	<u>Audited 2019</u>	<u>Projected 2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>	<u>Projected 2024</u>
Balance Sheet								
Assets								
Current Assets	477,669	82,463	102,707	67,110	79,913	117,938	135,497	152,580
Other Assets	7,672,096	7,559,497	7,410,238	9,727,691	12,046,480	11,796,224	11,544,102	11,290,073
Total	8,149,765	7,641,960	7,512,945	9,794,801	12,126,393	11,914,163	11,679,599	11,442,654
Liabilities & Equity								
Current Liabilities	324,588	100,561	101,599	102,177	103,454	195,533	196,321	197,121
Long Term Liabilities	3,240,623	3,170,786	3,075,083	4,682,156	6,288,052	6,098,719	5,908,698	5,717,977
Total Liabilities	3,565,211	3,271,347	3,176,682	4,784,333	6,391,506	6,294,252	6,105,019	5,915,098
Net Assets	4,584,554	4,370,613	4,336,263	5,010,468	5,734,887	5,619,911	5,574,580	5,527,556
Cash Flow								
Revenues	0	113,716	326,087	342,391	345,815	534,412	534,412	534,412
Operating Expenses	17,559	78,245	121,150	159,060	161,117	230,258	232,704	235,199
Other Income	0	0	0	0	0	0	0	0
Cash Flow Before Debt Service	(17,559)	35,471	204,937	183,331	184,698	304,155	301,708	299,213
Debt Service								
Existing Debt Service	0	84,485	128,401	122,645	122,341	122,730	122,617	122,504
Proposed KIA Loan	0	0	0	0	0	91,296	91,296	91,296
Total Debt Service	0	84,485	128,401	122,645	122,341	214,026	213,913	213,800
Cash Flow After Debt Service	(17,559)	(49,014)	76,536	60,686	62,357	90,129	87,795	85,413
Ratios								
Current Ratio		0.8	1.0	0.7	0.8	0.6	0.7	0.8
Debt to Equity		0.7	0.7	1.0	1.1	1.1	1.1	1.1
Days Sales in Accounts Receivable		99.5	94.1	38.8	38.7	38.7	38.7	38.7
Months Operating Expenses in Unrestricted Cash		7.3	1.6	2.4	3.4	3.5	4.5	5.4
Debt Coverage Ratio		N/A	1.6	1.5	1.5	1.4	1.4	1.4

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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 (A20-049) FOR AN AMOUNT UP TO \$730,000 TO THE NORTHERN MADISON COUNTY SANITATION DISTRICT, MADISON 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 Northern Madison County Sanitation 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 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 A loan for an amount up to \$730,000 of project

expense including capitalized interest for the construction period, to the Northern Madison County Sanitation District for the Boone Village Wastewater Collection System 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 ten percent (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 2.50%. In addition to debt service, a 0.2% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$1,800 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$36,000 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 December, 2019.

SANDRA K. DUNAHOO, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

GREG B. LADD, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT



MATTHEW G. BEVIN
GOVERNOR

CHARLES G. SNAVELY
SECRETARY

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION

ANTHONY R. HATTON
COMMISSIONER

300 SOWER BOULEVARD
FRANKFORT, KENTUCKY 40601

November 20, 2019

Donna McNeil, Executive Director
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340
Frankfort, Kentucky 40601

Re: A20-049
Northern Madison Co Sanitation District WWTP--44280
Activity ID: FGL20200003

Dear Mrs. McNeil:

The Division of Water (DOW) hereby certifies that the Northern Madison Sanitation District is eligible to receive \$730,000 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 Northern Madison Sanitation District'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 December, 2019.
2. Plans and specifications have been submitted to DOW.
3. Construction bids are expected to be opened in March, 2020.

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 Buddy Griffin, Project Manager, at (502) 782-6958.

Sincerely,

Peter T. Goodmann, Director
Division of Water

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c: James D. Rowe, Chairman
Elliott Turner, Manger
Patrick Kirby, Ceda, Inc.



EXECUTIVE SUMMARY		Reviewer	Meili Sun	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	December 5, 2019	
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number	A20-049	
REVOLVING LOAN FUND		WRIS Number	SX21151022	
BORROWER	NORTHERN MADISON COUNTY SANITATION DISTRICT MADISON COUNTY			
BRIEF DESCRIPTION				
This project proposes to install approximately 7,701 LF of gravity sewers, thirty-five manholes, two submersible pump stations, and approximately 4,700 LF of 4" diameter force main to collect and transport wastewater from seventy residential customers and one commercial establishment to the existing Northern Madison County Sanitation District system. The flow will ultimately be treated at the District's regional wastewater treatment plant.				
PROJECT FINANCING		PROJECT BUDGET		
Fund A Loan	\$730,000	RD Fee %	Actual %	
Local Fund	198,000	Administrative Expenses		\$20,000
		Legal Expenses		5,000
		Planning		5,000
		Eng - Design / Const	9.3%	9.2%
		Eng - Insp	6.2%	6.1%
		Construction		675,000
		Contingency		67,500
		Other		42,500
TOTAL	\$928,000	TOTAL		\$928,000
REPAYMENT	Rate	2.50%	Est. Annual Payment	\$48,065
	Term	20 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Nesbitt Engineering, Inc		
	Bond Counsel	Rubin & Hays		
PROJECT SCHEDULE	Bid Opening	Mar-20		
	Construction Start	Apr-20		
	Construction Stop	Nov-20		
DEBT PER CUSTOMER	Existing	\$6,629		
	Proposed	\$5,481		
OTHER DEBT	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	993	\$61.03	(for 4,000 gallons)
	Additional	71	\$61.03	(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 2016	557,038	519,168	37,870	1.1
Audited 2017	624,032	541,680	82,352	1.2
Audited 2018	755,995	569,042	186,953	1.3
Projected 2019	751,436	593,888	157,548	1.3
Projected 2020	746,670	603,527	143,143	1.2
Projected 2021	739,893	607,187	132,707	1.2
Projected 2022	734,700	630,831	103,869	1.2
Projected 2023	729,286	630,430	98,856	1.2

Reviewer: Meili Sun
 Date: December 5, 2019
 Loan Number: A20-049

**KENTUCKY INFRASTRUCTURE AUTHORITY
 WASTEWATER REVOLVING LOAN FUND (FUND A)
 NORTHERN MADISON COUNTY SANITATION DISTRICT, MADISON COUNTY
 PROJECT REVIEW
 SX21151022**

I. PROJECT DESCRIPTION

The Northern Madison County Sanitation District (“District”) is requesting a Fund A loan in the amount of \$730,000 for the Boone Village Wastewater Collection System project. The project proposes to install approximately 7,701 LF of gravity sewers, thirty-five manholes, two submersible pump stations, and approximately 4,700 LF of 4" diameter force main to collect and transport wastewater from 70 residential customers and 1 commercial establishment to the existing District system. The flow will ultimately be treated at the District’s regional wastewater treatment plant. The purpose of this project is to eliminate sewage overflow caused by septic tanks and improve public health.

Upon completion of this project, the District will add 71 new customers to the 1,000 existing customers in Madison County.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 20,000
Legal Expenses	5,000
Planning	5,000
Engineering Fees – Design	55,000
Engineering Fees – Construction	13,000
Engineering Fees – Inspection	45,000
Construction	675,000
Contingency	67,500
Other	42,500
Total	\$ 928,000

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
KIA Fund A Loan	\$ 730,000	79%
Local Funds	198,000	21%
Total	\$ 928,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 730,000
Principal Forgiveness	0
Amortized Loan Amount	<u>\$ 730,000</u>
Interest Rate	2.50%
Loan Term (Year)	<u>20</u>
Estimated Annual Debt Service	\$ 46,605
Administrative Fee (0.20%)	<u>1,460</u>
Annual Debt Service	\$ 48,605

V. PROJECT SCHEDULE

Bid Opening	March 2020
Construction Start	April 2020
Construction Stop	November 2020

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

	Current	Proposed	Total
Residential	957	70	1,027
Commercial	36	1	37
Total	<u>993</u>	<u>71</u>	<u>1,064</u>

B) Rates

	Sewer	
	Current	Prior
Date of Last Rate Increase	01/01/19	01/01/18
First 280 Cubic Feet	\$41.75	\$41.75
Per 100 Cubic Feet	7.57	7.43
Cost for 5,453 gallons	<u>\$61.03</u>	<u>\$60.68</u>
Increase %	0.6%	
Affordability Index (Rate/MHI)	1.2%	1.2%

Beginning in January, 2014, all rates shall be adjusted annually to reflect the District's increase in cost for operations. This annual adjustment shall be equal to average percentage change in the Consumer Price Index for all urban consumers (U.S. City Average) published by the U.S. Department of Labor, Bureau of Labor Statistics.

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2013-2017, the Utility's service area population was 4,958 with a Median Household Income (MHI) of \$61,653. The median household income for the Commonwealth is \$46,535. A 20 year loan term at 2.50% interest rate will be applied to this loan as the project's MHI does not qualify for the non-standard rate.

Year	Population		County Unemployment	
	County	% Change	Date	Rate
1980	53,352		June 2005	5.6%
1990	57,508	7.8%	June 2010	8.6%
2000	70,872	23.2%	June 2015	4.9%
2010	82,916	17.0%	June 2019	4.7%
Current	88,376	6.6%		
Cumulative %		65.6%		

VIII. 2019 CAPITALIZATION GRANT EQUIVALENCIES

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 June 30, 2016 through June 30, 2018. The non-cash element of GASB 68, Accounting and Financial Reporting for Pensions and GASB 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions is not applicable as the District does not participate in the County Employees Retirement System (CERS). Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

HISTORY

Total sewer revenues went up 5.3% from \$1.32 million in 2016 to \$1.39 million in 2018 due to population growth and annual CPI rate adjustments. Operating expenses decreased 16.6% as a result of high utilities cost and non-recurring repair, maintenance, and equipment expenses reported in 2016. Prior to 2017, the District paid the Richmond Utilities \$150,000 annually to treat sewage from the Greens Crossing. The utilities cost had been cut in half after the District's Muddy Creek Wastewater Treatment Plant assumed the treatment services since 2017. The debt coverage ratio was 1.1, 1.2, and 1.3 for 2016, 2017, and 2018 respectively.

The balance sheet reflected a current ratio of 1.0, debt to equity ratio of 0.5, 75.2 days sales in accounts receivable, and 4.4 months of operating expenses in unrestricted cash.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Sewer revenue will increase based on the Consumer Price Index.
- 2) When the project is completed in FY 2021, the District will add 71 new customers to the sewer services.
- 3) Expenses will go up 2% each year for inflation.
- 4) Debt service coverage is 1.2 in 2021 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% (\$36,000 total) of the final amount borrowed to be funded annually (\$1,800 yearly) each December 1 for 20 years and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
KIA Loan A06-03	\$ 161,649	2028
KIA Loan A06-05	5,055,356	2030
KIA Loan A209-15 (ARRA)	158,051	2030
KIA Loan C15-001	\$ 1,177,887	2037
City of Richmond Loan	30,000	2020
Total	\$ 6,582,943	

XI. CONTACTS

Legal Applicant	
Name	Northern Madison County Sanitation District
Address	201 Aqueduct Dr, Suite B-9, PO Box 674 Richmond, KY 40475
County	Madison
Authorized Official	James D Rowe, Chairman
Phone	(859) 623-0736
Email	jrowe@roadrunner.com

Project Contact - Applicant	
Name	Elliott Turner
Organization	Northern Madison County Sanitation District
Address	201 Aqueduct Dr, Suite B-9, PO Box 674 Richmond, KY 40475
Phone	(859) 626-0431
Email	nmcscdelliott@bellsouth.net

Project Administrator	
Name	Patrick Kirby
Organization	Ceda, Inc
Address	PO Box 855 Richmond, KY 40476
Phone	(859) 624-3396
Email	patrick@cedainc.net

Consulting Engineer	
Name	Paul D Nesbitt
Firm	Nesbitt Engineering, Inc
Address	227 North Upper Street Lexington, KY 40507
Phone	(859) 233-3111
Email	pnesbitt@nei-ky.com

XII. RECOMMENDATIONS

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

**NORTHERN MADISON COUNTY SANITATION DISTRICT
FINANCIAL SUMMARY (JUNE YEAR END)**

	<u>Audited</u> <u>2016</u>	<u>Audited</u> <u>2017</u>	<u>Audited</u> <u>2018</u>	<u>Projected</u> <u>2019</u>	<u>Projected</u> <u>2020</u>	<u>Projected</u> <u>2021</u>	<u>Projected</u> <u>2022</u>	<u>Projected</u> <u>2023</u>
Balance Sheet								
Assets								
Current Assets	431,646	395,759	522,900	556,111	586,439	614,681	637,154	658,626
Other Assets	19,315,861	18,878,443	18,694,000	18,244,174	17,782,825	18,219,726	17,705,557	17,187,378
Total	19,747,507	19,274,202	19,216,900	18,800,285	18,369,264	18,834,407	18,342,712	17,846,004
Liabilities & Equity								
Current Liabilities	496,393	546,386	537,189	569,437	592,879	599,910	607,033	613,578
Long Term Liabilities	6,819,879	6,327,906	6,124,543	5,627,784	5,108,683	5,313,651	4,782,596	4,246,096
Total Liabilities	7,316,272	6,874,292	6,661,732	6,197,221	5,701,562	5,913,561	5,389,629	4,859,674
Net Assets	12,431,235	12,399,910	12,555,168	12,603,064	12,667,702	12,920,846	12,953,083	12,986,330
Cash Flow								
Revenues	1,322,929	1,341,794	1,394,211	1,402,443	1,410,724	1,419,055	1,427,436	1,435,867
Operating Expenses	767,197	719,043	639,540	652,331	665,378	680,486	694,060	707,905
Other Income	1,306	1,281	1,324	1,324	1,324	1,324	1,324	1,324
Cash Flow Before Debt Service	557,038	624,032	755,995	751,436	746,670	739,893	734,700	729,286
Debt Service								
Existing Debt Service	519,168	541,680	569,042	593,888	603,527	583,154	582,766	582,365
Proposed KIA Loan	0	0	0	0	0	24,033	48,065	48,065
Total Debt Service	519,168	541,680	569,042	593,888	603,527	607,187	630,831	630,430
Cash Flow After Debt Service	37,870	82,352	186,953	157,548	143,143	132,707	103,869	98,856
Ratios								
Current Ratio	0.9	0.7	1.0	1.0	1.0	1.0	1.0	1.1
Debt to Equity	0.6	0.6	0.5	0.5	0.5	0.5	0.4	0.4
Days Sales in Accounts Receivable	86.9	70.9	75.2	75.2	75.2	75.2	75.2	75.2
Months Operating Expenses in Unrestricted Cash	1.4	2.2	4.4	4.9	5.3	5.7	5.9	6.2
Debt Coverage Ratio	1.1	1.2	1.3	1.3	1.2	1.2	1.2	1.2

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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 (F20-013) FOR AN AMOUNT UP TO \$2,399,450 TO THE ESTILL COUNTY WATER DISTRICT, ESTILL 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 Estill County Water District, subject to final determination of amount when the factors involving such financing have been determined; and

WHEREAS, the Authority will, in the near future, authorize and issue a series of 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 \$2,399,450 of project expense including capitalized interest for the construction period, to the Estill County Water District for the System Improvement and Meter 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%) 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 50% of the assistance amount, not to exceed \$1,000,000 will be credited to the loan balance upon release of liens on all contracts and disbursement of the final draw request by KIA to the borrower. The unforgiven principal balance of \$1,399,450 shall be repaid.

Section 4. The unforgiven principal shall be repayable over 30 years at an interest rate of 0.50%. In addition to debt service, a 0.25% annual administration fee on the unpaid, unforgiven principal balance will be charged. From annual revenues, \$6,000 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$120,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 5th day of December, 2019.

SANDRA K. DUNAHOO, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

GREG B. LADD, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT



MATTHEW G. BEVIN
GOVERNOR

CHARLES G. SNAVELY
SECRETARY

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION

ANTHONY R. HATTON
COMMISSIONER

300 SOWER BOULEVARD
FRANKFORT, KENTUCKY 40601

November 20, 2019

Donna McNeil, Executive Director
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340
Frankfort, Kentucky 40601

Re: F20-13 - ECWD#1 Phase 11 Meter Replacements Project
Estill Co Water District--34966
Activity ID: FGL20200003

Dear Mrs. McNeil:

The Division of Water (DOW) hereby certifies that the Estill County Water District #1 (ECWD#1) is eligible to receive \$2,399,450 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 2020 Intended Use Plan-Project Priority List.

The ECWD#1'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 January 2020.
2. Plans and specifications are expected to be submitted to DOW in January 2020.
3. Construction bids are expected to be opened in May 2020.

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 William Averell, Project Manager, at (502) 782-6882.

Sincerely,

Peter T. Goodmann, Director
Division of Water

PG/BG: wa

c: Estill County Water District #1 (Audrea Miller)
Bell Engineering (Alan Bowman)



EXECUTIVE SUMMARY		Reviewer	Meili Sun	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	December 5, 2019	
FUND F, FEDERALLY ASSISTED DRINKING WATER		KIA Loan Number	F20-013	
REVOLVING LOAN FUND		WRIS Number	WX21065009	
BORROWER	ESTILL COUNTY WATER DISTRICT #1 ESTILL COUNTY			
BRIEF DESCRIPTION				
This project will implement improvements designed to help reduce unaccounted for water in the system. It will install flow metering and backflow prevention devices, develop a hydraulic model, and relocate or replace 6 substandard existing river crossings.				
The scope of work also includes purchase and installation of new residential meters throughout the service area. The Estill County Water District currently serves approximately 3,800 residential and commercial customers in Estill County.				
PROJECT FINANCING		PROJECT BUDGET		
Fund F Loan	\$2,399,450	RD Fee %	Actual %	
ARC Grant	500,000			
				Administrative Expenses \$65,000
				Legal Expenses 25,000
				Land, Easements 10,000
		Eng - Design / Const 7.4%	5.9%	148,500
		Eng - Insp 4.3%	4.2%	106,000
		Eng - Other		20,000
		Construction		2,300,000
		Contingency		199,950
		Other		25,000
TOTAL	\$2,899,450	TOTAL		\$2,899,450
REPAYMENT	Rate	0.50%	Est. Annual Payment	\$53,791
	Term	30 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Bell Engineering		
	Bond Counsel	Rubin & Hays		
PROJECT SCHEDULE	Bid Opening	Apr-20		
	Construction Start	May-20		
	Construction Stop	Oct-20		
DEBT PER CUSTOMER	Existing	\$1,138		
	Proposed	\$1,112		
OTHER DEBT	See Attached			
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	3,815	\$46.18 (for 4,000 gallons)	
	Additional	0	\$46.18 (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 2016	105,355	273,816	(168,461)	0.4
Audited 2017	95,300	253,314	(158,014)	0.4
Audited 2018	191,584	252,039	(60,455)	0.8
Projected 2019	204,619	204,819	(200)	1.0
Projected 2020	301,599	204,020	97,579	1.5
Projected 2021	278,349	233,513	44,836	1.2
Projected 2022	260,754	212,433	48,321	1.2
Projected 2023	242,807	212,433	30,374	1.1

Reviewer: Meili Sun
Date: December 5, 2019
Loan Number: F20-013

**KENTUCKY INFRASTRUCTURE AUTHORITY
DRINKING WATER STATE REVOLVING FUND (FUND F)
ESTILL COUNTY WATER DISTRICT #1, ESTILL COUNTY
PROJECT REVIEW
WX21065009**

I. PROJECT DESCRIPTION

The Estill County Water District #1 (“ECWD”) is requesting a Fund F loan in the amount of \$2,399,450 for the System Improvement and Meter Replacement project. This project will implement improvements designed to help reduce unaccounted for water in the system. It will install flow metering and backflow prevention devices, develop a hydraulic model, and relocate or replace five substandard existing creek crossings. The ECWD has taken an active approach to minimizing unaccounted for water loss through pump stations and telemetry upgrades, valve replacements, installation of test meter assemblies within the system, utilization of leak detection services, and purchase of a hydraulic model for the system. The scope of work also includes purchase and installation of new residential meters throughout the service area. On site testing indicates that the current meters are rapidly reaching the end of the useful life and inaccurate in measuring low "trickle" flows.

The ECWD is a PSC regulated system serving approximately 3,800 residential and commercial customers in Estill County. All rate changes related to retail and water purchase are subject to PSC approval.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 65,000
Legal Expenses	25,000
Land, Easements	10,000
Engineering Fees – Design	106,950
Engineering Fees – Construction	41,550
Engineering Fees – Inspection	106,000
Engineering Fees – Other	20,000
Construction	2,300,000
Contingency	199,950
Other	25,000
Total	<u>\$ 2,899,450</u>

III. PROJECT FUNDING

	Amount	%
KIA Fund F Loan	\$ 2,399,450	83%
ARC Grant	500,000	17%
Total	\$ 2,899,450	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 2,399,450
Principal Forgiveness	1,000,000
Amortized Loan Amount	\$ 1,399,450
Interest Rate	0.50%
Loan Term (Year)	30
Estimated Annual Debt Service	\$ 50,293
Administrative Fee (0.25%)	3,499
Annual Debt Service	\$ 53,791

V. PROJECT SCHEDULE

Bid Opening	April 2020
Construction Start	May 2020
Construction Stop	October 2020

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current
Residential	3,600
Commercial	215
Total	3,815

B) Rates

	Current	Prior	Prior	Prior
Date of Last Rate Increase	08/22/19	08/20/18	11/07/17	09/18/17
Minimum 2,000 Gallons	\$21.58	\$21.58	\$21.18	\$18.98
Next 3,000 Gallons	10.53	10.53	10.33	9.26
Next 5,000 Gallons	10.31	10.31	10.11	9.06
Water Loss Control Program Surcharge	3.54			
Cost for 4,000 gallons	\$46.18	\$42.64	\$41.84	\$37.50
Increase %	8.3%	1.9%	11.6%	
Affordability Index (Rate/MHI)	1.8%	1.7%	1.7%	1.5%

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2013-2017, the Utility’s service area population was 9,378 with a Median Household Income (MHI) of \$30,080. The median household income for the Commonwealth is \$46,535. The ECWD’s disadvantaged community status will qualify the project for a 30 year term at 0.5% interest rate and \$1,000,000 in principal forgiveness.

Year	Population		County Unemployment	
	County	% Change	Date	Rate
1980	14,495		June 2005	6.7%
1990	14,614	0.8%	June 2010	12.7%
2000	15,307	4.7%	June 2015	6.1%
2010	14,672	-4.1%	June 2019	5.6%
Current	14,382	-2.0%		
Cumulative %		-0.8%		

VIII. 2019 CAPITALIZATION GRANT EQUIVALENCIES

Additional Subsidization – This project qualifies for additional subsidization. Principal forgiveness of 50% of the assistance amount, not to exceed \$1,000,000 will be credited to the loan balance upon release of liens on all contracts and disbursement of the final draw request by KIA to the borrower.

IX. FINANCIAL ANALYSIS

Financial information was obtained from the audited financial statements for the years ended December 31, 2016 through December 31, 2018. ECWD omitted to report GASB 68 - Accounting and Financial Reporting for Pensions and GASB 75 - Other Postemployment Benefit in 2016 and 2017. The non-cash impact of pension and OPEB liabilities had been removed from 2018 operating expenses. Percentage references in the History section below were based on whole dollar amounts and not the rounded amounts presented.

HISTORY

Total revenues went up 20.3% from \$1.57 million in 2016 to \$1.89 million in 2018 due to the surcharges collected for water loss control program while operating expenses increased 16.0% from \$1.47 million to \$1.70 million during the same period. A total of \$74,200 non-recurring expenses associated with past-due audit fees, legal fees for PSC approval of water loss surcharge, and unplanned maintenance and repair work had been removed from the projections in order to more objectively present ECWD’s financial position. The debt service, replacement, and depreciation reserve accounts were underfunded by \$310,000 as of October 31, 2019. The debt coverage ratio was 0.4, 0.4, and 0.8 for 2016, 2017, and 2018 respectively.

The balance sheet reflected a current ratio of 1.2, debt to equity ratio of 1.8, 42.4 days sales in accounts receivable, and 0.7 months of operating expenses in unrestricted cash.

PROJECTIONS

Projections are based on the following assumptions:

- 1) The monthly water loss surcharge will be discontinued once the goal of the water loss control program is achieved with the help of this loan. However, the revenue decrease will be offset by the savings of water purchase cost.
- 2) ECWD will set aside \$45,000 annually for 7 years to replenish the underfunded reserve accounts, subject to KIA annual administrative compliance monitoring.
- 3) Expenses will increase 2% each year for inflation.
- 4) Debt service coverage is 1.2 in 2022 when full year 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% (\$120,000 total) of the final amount borrowed (prior to principal forgiveness, if any) to be funded annually (\$6,000 yearly) each December 1 for 20 years and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
Citizens Guaranty Promissory Note	\$ 241,440	2029
RD Bonds 2018 Issue	4,100,693	2058
Total	\$ 4,342,133	

XI. CONTACTS

Legal Applicant	
Name	Estill County Water District #1
Address	76 Cedar Grove Road Irvine, KY 40336
County	Estill
Authorized Official	Blain Click
Phone	(606) 723-3795

Project Contact - Applicant	
Name	Audrea Miller
Representing	Estill County Water District #1
Address	76 Cedar Grove Road Irvine, KY 40336
Phone	(606) 723-3795
Email	a.miller@estillcountywater.com

Project Administrator	
Name	Karyn Leverenz
Organization	Bluegrass Area Development District
Address	699 Perimeter Drive Lexington, KY 40517
Phone	(859) 269-8021
Email	kleverenz@bgadd.org

Consulting Engineer	
Name	Robert Alan Bowman
Firm	Bell Engineering
Address	2480 Fortune Drive Stanford, KY 40484
Phone	(606) 365-2534
Email	abowman@hkbell.com

XII. RECOMMENDATIONS

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

**ESTILL COUNTY WATER DISTRICT #1
FINANCIAL SUMMARY (DECEMBER YEAR END)**

	<u>Audited</u> <u>2016</u>	<u>Audited</u> <u>2017</u>	<u>Audited</u> <u>2018</u>	<u>Projected</u> <u>2019</u>	<u>Projected</u> <u>2020</u>	<u>Projected</u> <u>2021</u>	<u>Projected</u> <u>2022</u>	<u>Projected</u> <u>2023</u>
Balance Sheet								
Assets								
Current Assets	269,775	283,468	354,109	354,082	386,798	395,765	405,429	411,504
Other Assets	8,993,620	8,554,723	8,309,017	7,773,279	10,399,578	10,017,747	9,638,704	9,245,303
Total	9,263,395	8,838,191	8,663,126	8,127,361	10,786,376	10,413,512	10,044,133	9,656,807
Liabilities & Equity								
Current Liabilities	386,966	333,895	306,418	312,085	368,058	331,282	336,963	342,903
Long Term Liabilities	4,178,791	4,204,188	5,292,537	5,051,701	6,297,148	6,183,920	6,069,112	5,952,464
Total Liabilities	4,565,757	4,538,083	5,598,955	5,363,786	6,665,206	6,515,203	6,406,075	6,295,367
Net Assets	4,697,638	4,300,108	3,064,171	2,763,575	4,121,170	3,898,309	3,638,057	3,361,440
Cash Flow								
Revenues	1,572,899	1,611,195	1,892,791	1,894,661	2,008,553	2,008,553	2,008,553	2,008,553
Operating Expenses	1,466,506	1,514,590	1,701,479	1,690,314	1,707,226	1,730,476	1,748,071	1,766,018
Other Income	(1,038)	(1,305)	272	272	272	272	272	272
Cash Flow Before Debt Service	105,355	95,300	191,584	204,619	301,599	278,349	260,754	242,807
Debt Service								
Existing Debt Service	273,816	253,314	252,039	204,819	204,020	206,618	158,642	158,642
Proposed KIA Loan	0	0	0	0	0	26,896	53,791	53,791
Total Debt Service	273,816	253,314	252,039	204,819	204,020	233,513	212,433	212,433
Cash Flow After Debt Service	(168,461)	(158,014)	(60,455)	(200)	97,579	44,836	48,321	30,374
Ratios								
Current Ratio	0.7	0.8	1.2	1.1	1.1	1.2	1.2	1.2
Debt to Equity	1.0	1.1	1.8	1.9	1.6	1.7	1.8	1.9
Days Sales in Accounts Receivable	45.6	47.9	42.4	42.3	42.3	42.3	42.3	42.3
Months Operating Expenses in Unrestricted Cash	0.0	0.0	0.7	0.8	0.9	1.0	1.0	1.1
Debt Coverage Ratio	0.4	0.4	0.8	1.0	1.5	1.2	1.2	1.1

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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 (F20-019) FOR AN AMOUNT UP TO \$7,027,878 TO THE CITY OF SOMERSET, PULASKI 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 Somerset, 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 \$7,027,878 of project expense including capitalized interest for the construction period, to the City of Somerset for the Oak Hill and Valley Oak Industrial Park Combined. 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. The loan shall be repayable over 30 years at an interest rate of 0.50%. In addition to debt service, a 0.25% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$17,600 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$352,000 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 December, 2019.

SANDRA DUNAHOO, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

GREG B. LADD, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT



MATTHEW G. BEVIN
GOVERNOR

CHARLES G. SNAVELY
SECRETARY

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION

ANTHONY R. HATTON
COMMISSIONER

300 SOWER BOULEVARD
FRANKFORT, KENTUCKY 40601

November 19, 2019

Donna McNeil, Executive Director
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340
Frankfort, Kentucky 40601

Re: F20-019
Somerset Water Service--3836
Activity ID: FGL20200003
Project Name: Oak Hill Storage Tank Replacement, 5 MG
Booster Station, & Water Main Extension

Dear Mrs. McNeil:

The Division of Water (DOW) hereby certifies that the City of Somerset is eligible to receive \$7,027,878.00 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 City of Somerset'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 March 2020.
2. Plans and specifications are expected to be submitted to DOW in February 2020.
3. Construction bids are expected to be opened in April 2020.

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 Joel Murphy, Project Manager, at (502) 782-7024.

Sincerely,

Peter T. Goodmann, Director
Division of Water

PG/BG:jjm

c: Alan Keck, City of Somerset
David Schrader, Bell Engineering
Neal Cundiff, Lake Cumberland ADD



EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND F, FEDERALLY ASSISTED DRINKING WATER REVOLVING LOAN FUND		Reviewer Date KIA Loan Number WRIS Number	Meili Sun December 5, 2019 F20-019 WX21199002	
BORROWER	CITY OF SOMERSET PULASKI COUNTY			
BRIEF DESCRIPTION				
<p>This project consists of two contracts. Contract 1 - Oak Hill Storage Tank Replacement, 5 MG Booster Station, and Water Main Extension will replace an existing one million gallon storage tank with a new tank of the same storage capacity. It will also build a new booster pump station with 5 million gallon capacity and SCADA, add Variable Frequency Drives at the water treatment plant, and install an eight inch water main near the Lake Cumberland Regional Hospital to balance pressure in the system. The KY Pipe Model estimates that Contract 1 will serve approximately 80% of Pulaski County.</p> <p>Contract 2 - Valley Oak Industrial Park Water System Improvements will construct a 1,000 gallon per minute water booster pumping station to facilitate filling of the Sugar Hill Water Storage Tank, install a new water mixing system in the same tank, reconfigure piping that feeds the tank, and build a Chlorination Booster Station to improve water quality for the Valley Oak Industrial Park and Southeastern Water Association.</p>				
PROJECT FINANCING		PROJECT BUDGET		
Fund F Loan	\$7,027,878	RD Fee %	Actual %	
		Administrative Expenses	\$90,000	
		Legal Expenses	25,000	
		Land, Easements	30,000	
		Planning	75,000	
		Eng - Design / Const	6.6% 6.6% 402,000	
		Eng - Insp	3.3% 3.6% 220,000	
		Eng - Other	93,000	
		Construction	5,575,000	
		Contingency	517,878	
TOTAL	\$7,027,878	TOTAL	\$7,027,878	
REPAYMENT	Rate Term	0.50% 30 Years	Est. Annual Payment 1st Payment 6 Mo. after first draw \$270,133	
PROFESSIONAL SERVICES	Engineer Bond Counsel	Bell Engineering Rubin & Hays		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	Apr-20 Jun-20 Jun-21		
DEBT PER CUSTOMER	Existing Proposed	\$1,951 \$2,510		
OTHER DEBT	See Attached			
RESIDENTIAL RATES	Current Additional	<u>Users</u> 9,123 0	<u>Avg. Bill</u> \$17.16 (for 4,000 gallons) \$17.16 (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 2016	3,966,394	1,255,139	2,711,255	3.2
Audited 2017	3,900,902	1,255,139	2,645,763	3.1
Audited 2018	3,801,394	1,333,667	2,467,727	2.9
Projected 2019	3,731,502	1,341,582	2,389,920	2.8
Projected 2020	3,660,212	946,612	2,713,600	3.9
Projected 2021	3,569,896	946,612	2,623,284	3.8
Projected 2022	3,495,726	1,081,678	2,414,048	3.2
Projected 2023	3,420,073	1,131,485	2,288,588	3.0

Reviewer: Meili Sun
Date: December 5, 2019
Loan Number: F20-019

**KENTUCKY INFRASTRUCTURE AUTHORITY
DRINKING WATER STATE REVOLVING FUND (FUND F)
CITY OF SOMERSET, PULASKI COUNTY
PROJECT REVIEW
WX21199002**

I. PROJECT DESCRIPTION

The City of Somerset (“City”) is requesting a Fund F loan in the amount of \$7,027,878 for the Storage Tank, Booster Stations, and Water Main Extension project, which is consisted of 2 contracts.

Contract 1 – Oak Hill Storage Tank Replacement, 5 MG Booster Station, and Water Main Extension will replace an existing one million gallon storage tank with a new one of the same storage capacity. It will also build a new booster pump station with 5 million gallon capacity and SCADA, add Variable Frequency Drives at the water treatment plant, and install an eight inch water main near the Lake Cumberland Regional Hospital to balance pressure in the system. Contract 2 – Valley Oak Industrial Park Water System Improvements will construct a 1,000 gallon per minute water booster pumping station to facilitate filling of the Sugar Hill Water Storage Tank, install a new water mixing system in the same tank, reconfigure piping that feeds the tank, and build a Chlorination Booster Station to improve water quality for the Valley Oak Industrial Park and Southeastern Water Association.

The City is a regional provider currently serving approximately 9,000 retail and 4 wholesale customers in Somerset and the surrounding area. Of the 4 wholesale customers, Southeastern Water Association and Western Pulaski County Water District are PSC regulated systems.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 90,000
Legal Expenses	25,000
Land, Easements	30,000
Planning	75,000
Engineering Fees – Design	321,000
Engineering Fees – Construction	81,000
Engineering Fees – Inspection	220,000
Engineering Fees – Other	93,000
Construction	5,575,000
Contingency	517,878
Total	\$ 7,027,878

III. PROJECT FUNDING

	Amount	%
KIA Fund F Loan	\$ 7,027,878	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 7,027,878
Principal Forgiveness	0
Amortized Loan Amount	\$ 7,027,878
Interest Rate	0.5%
Loan Term (Year)	30
Estimated Annual Debt Service	\$ 252,564
Administrative Fee (0.25%)	17,570
Annual Debt Service	\$ 270,133

V. PROJECT SCHEDULE

Bid Opening	April 2020
Construction Start	June 2020
Construction Stop	June 2021

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

<u>Customers</u>	<u>Current</u>
Residential	6,870
Commercial	2,239
Industrial	14
Total	9,123

B) Rates

	Inside City		Outside City	
	Current	Prior	Current	Prior
Date of Last Rate Increase	07/01/17	07/01/15	07/01/17	07/01/15
Minimum 1,000 Gallons	\$8.10	\$7.94	\$14.07	\$13.80
Next 9,000 Gallons (per 100 Gallons)	\$0.30	\$0.30	\$0.53	\$0.52
Cost for 4,000 gallons	\$17.16	\$16.82	\$29.97	\$29.40
Increase %	2.0%		1.9%	
Affordability Index (Rate/MHI)	0.7%		1.2%	

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2013-2017, the Utility's service area population was 17,537 with a Median Household Income (MHI) of \$28,906. The median household income for the Commonwealth is \$46,535. Being a disadvantaged community, the City qualifies for a 30 year loan term at 0.5% interest rate.

Year	Population		County		County Unemployment	
	City	% Change	County	% Change	Date	Rate
1980	10,649		45,803		June 2005	6.1%
1990	10,733	0.8%	49,489	8.0%	June 2010	9.8%
2000	11,352	5.8%	56,217	13.6%	June 2015	5.9%
2010	11,196	-1.4%	63,063	12.2%	June 2019	5.5%
Current	11,334	1.2%	63,974	1.4%		
Cumulative %		6.4%		39.7%		

VIII. 2019 CAPITALIZATION GRANT EQUIVALENCIES

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 June 30, 2016 through June 30, 2018. The non-cash impacts of GASB 68 - Accounting and Financial Reporting for Pensions and GASB 75 - Other Postemployment Benefit had been removed from operating expenses. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

HISTORY

Water revenues increased 3.6% from \$7.01 million in 2016 to \$7.27 million in 2018 due to a rate increase approved in FY 2018 and population growth. Operating expenses went up 14.2% during the same period as a result of higher personnel costs associated with new hires and pay raises as well as unplanned repair and maintenance work. The debt coverage ratio was 3.2, 3.1, and 2.9 for 2016, 2017, and 2018 respectively.

The balance sheet of business-type activity reflected a current ratio of 7.1, debt to equity ratio of 0.6, 33.9 days sales in accounts receivable, and 11.7 months of operating expenses in unrestricted cash.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will increase slightly for population growth.
- 2) Expenses will go up 2% each year for inflation.
- 3) Debt service coverage is 3.2 in 2022 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% (\$352,000 total) of the final amount borrowed (prior to principal forgiveness, if any) to be funded annually (\$17,600 yearly) each December 1 for 20 years and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
Series 2012 GO	\$ 385,000	2019
Series 2012A	8,384,500	2052
Series 2012B	4,658,000	2052
Cumberland Valley Note	320,745	2022
Kentucky Rural Water Note	4,035,000	2036
Total	\$ 17,783,245	

XI. CONTACTS

Legal Applicant	
Name	City of Somerset
Address	400 E Mount Vernon St, PO Box 989 Somerset, KY 42502
County	Pulaski
Authorized Official	Alan Keck, Mayor
Phone	(606) 679-6366
Email	akeck@cityofsomerset.com

Project Contact - Applicant	
Name	Dana Whitis, Manager
Organization	City of Somerset
Address	306 E Mount Vernon, PO Box 989 Somerset, KY 42501
Phone	(606) 425-5364
Email	dwhitis@cityofsomerset.com

Project Administrator	
Name	Judy Keltner
Organization	Lake Cumberland Area Development District
Address	2384 Lakeway Dr, PO Box 1570 Russell Springs, KY 42642
Contact	Russell Springs, KY 42642
Phone	(270) 866-4200
Email	judy@lcadd.org

Consulting Engineer	
Name	Kelly Gillespie
Firm	Bell Engineering
Address	2488 Fortune Drive, Suite 350 Lexington, KY 40509
Phone	(859) 278-5412
Email	kgillespie@hkbell.com

XII. RECOMMENDATIONS

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

**CITY OF SOMERSET
FINANCIAL SUMMARY (JUNE YEAR END)**

	<u>Audited 2016</u>	<u>Audited 2017</u>	<u>Audited 2018</u>	<u>Projected 2019</u>	<u>Projected 2020</u>	<u>Projected 2021</u>	<u>Projected 2022</u>	<u>Projected 2023</u>
Balance Sheet								
Assets								
Current Assets	7,522,246	10,033,482	9,678,307	10,156,287	10,699,007	11,223,664	11,706,473	12,164,191
Other Assets	54,653,471	52,029,070	51,178,719	50,804,059	51,519,776	59,033,021	59,350,999	59,568,610
Total	62,175,717	62,062,552	60,857,026	60,960,346	62,218,783	70,256,685	71,057,473	71,732,801
Liabilities & Equity								
Current Liabilities	1,702,734	1,763,740	1,355,431	984,121	1,000,606	1,251,788	1,183,996	1,199,794
Long Term Liabilities	20,128,981	19,850,486	20,253,414	19,590,751	19,062,560	25,313,265	24,606,184	23,885,605
Total Liabilities	21,831,715	21,614,226	21,608,845	20,574,872	20,063,166	26,565,053	25,790,180	25,085,399
Net Assets	40,344,002	40,448,326	39,248,181	40,385,474	42,155,617	43,691,632	45,267,293	46,647,401
Cash Flow								
Revenues	7,012,247	7,053,228	7,269,316	7,269,316	7,269,316	7,269,316	7,269,316	7,269,316
Operating Expenses	3,059,858	3,172,163	3,494,603	3,564,495	3,635,785	3,726,101	3,800,271	3,875,924
Other Income	14,005	19,837	26,681	26,681	26,681	26,681	26,681	26,681
Cash Flow Before Debt Service	3,966,394	3,900,902	3,801,394	3,731,502	3,660,212	3,569,896	3,495,726	3,420,073
Debt Service								
Existing Debt Service	1,255,139	1,255,139	1,333,667	1,341,582	946,612	946,612	946,612	861,352
Proposed KIA Loan	0	0	0	0	0	0	135,067	270,133
Total Debt Service	1,255,139	1,255,139	1,333,667	1,341,582	946,612	946,612	1,081,678	1,131,485
Cash Flow After Debt Service	2,711,255	2,645,763	2,467,727	2,389,920	2,713,600	2,623,284	2,414,048	2,288,588
Ratios								
Current Ratio	4.4	5.7	7.1	10.3	10.7	9.0	9.9	10.1
Debt to Equity	0.5	0.5	0.6	0.5	0.5	0.6	0.6	0.5
Days Sales in Accounts Receivable	33.2	30.6	33.9	33.9	33.9	33.9	33.9	33.9
Months Operating Expenses in Unrestricted Cash	2.6	12.3	11.7	13.1	14.6	16.0	17.3	18.3
Debt Coverage Ratio	3.2	3.1	2.9	2.8	3.9	3.8	3.2	3.0

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

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

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

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

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

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

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

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

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

Section 6. This Resolution shall be in full force and effect from and after its adoption. Passed and adopted this 5TH day of December, 2019.

DONNA MCNEIL, EXECUTIVE DIRECTOR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

GREG B. LADD, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT

EXHIBIT A

<u>APPLICANT</u>	<u>LOAN #</u>	<u>AMOUNT</u>	<u>LOAN TOTAL</u>
Augusta Regional Sewer Authority (Increase)	A17-001	\$ 1,100,000	\$ 7,397,000
Lincoln County Sanitation District (Construction)	A20-003	\$ 3,018,100	\$ 3,406,500
Northern Madison County Sanitation Dist.	A20-049	\$ 730,000	\$ 730,000
Estill County Water District	F20-013	\$ 2,399,450	\$ 2,399,450
City of Somerset	F20-019	\$ 7,027,878	\$ 7,027,878

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

**Kentucky Infrastructure Authority
Funds Availability
November 30, 2019**

Description	Fund A (Clean	Fund F (Drinking	Fund B	Fund C
	Water SRF)	Water SRF)	(Infrastructure Revolving Fund)	(Governmental Agencies Program)
Funds Availability				
Funds Available to Commit	\$0	\$0	\$0	\$1,000,000

Funds A and F assume estimated available amounts of \$75,000,000 and \$52,500,000, respectively, will be committed during fiscal 2020.

**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 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

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 FFY 2002:

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

AVAILABLE FUNDS FFY2003:

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

AVAILABLE FUNDS FFY2004:

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

AVAILABLE FUNDS FFY2018:

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

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	<u>\$23,458,680</u>

ACCUMULATED SRF FUNDS**\$657,833,528****CURRENT REVOLV/SURPL FUND BAL****\$156,086,119****LEVERAGE FUND BALANCE****\$0**

TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED
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PROJECTS APPROVED IN SFY 1989:

1 PIKEVILLE, CITY OF (1)	\$3,047,285	\$3,199,217 (c)	05-03-89	(AMD. 11-19-90 & 9-16-91)
2 MANCHESTER, CITY OF	\$4,451,803	\$2,209,119 (c)	5-03-89	
3 JENKINS, CITY OF	\$2,724,307	\$1,654,780 (c)	5-03-89	
TOTALS	<u>\$10,223,395</u>	<u>\$7,063,116</u>		

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	<u>\$12,882,851</u>	<u>\$8,388,968</u>		

PROJECTS APPROVED IN SFY 1991:

9 LEWISBURG, CITY OF	\$751,974	\$667,388 (c)	8-16-90	
10 PROVIDENCE, CITY OF (1)	\$3,803,625	\$2,828,680 (c)	8-16-90	
11 PROVIDENCE, CITY OF (2)	\$820,069	\$820,069 (c)	8-16-90	
12 CAMPTON, CITY OF	\$669,615	\$367,641 (c)	8-16-90	(AMD. 11-19-90)
13 BOWLING GREEN, CITY OF (1)	\$9,459,163	\$6,570,011 (c)	11-19-90	
14 BOWLING GREEN, CITY OF (2)	\$2,616,756	\$2,616,756 (c)	11-19-90	
15 ELIZABETHTOWN, CITY OF	\$9,851,000	\$9,226,158 (c)	1-31-91	
16 PINEVILLE, CITY OF (1)	\$3,169,900	\$2,293,544 (c)	3-28-91	(AMD. 11-12-92 & 12-1-93)
17 BUTLER, CITY OF	\$373,850	\$187,950 (c)	3-28-91	
18 LONDON, CITY OF	\$7,148,495	\$6,305,753 (c)	6-20-91	
TOTALS	<u>\$38,664,447</u>	<u>\$31,883,950</u>		

PROJECTS APPROVED IN SFY 1992:

19 BOYD COUNTY FISCAL COURT	\$3,789,000	\$2,237,342 (c)	7-24-91	
20 WILLIAMSBURG, CITY OF	\$1,024,110	\$931,344 (c)	9-16-91	
21 GREENUP, CITY OF	\$453,800	\$442,739 (c)	9-16-91	(AMD. 1-23-93)
22 GEORGETOWN, CITY OF	\$6,009,300	\$6,119,705 (c)	9-16-91	
23 STANFORD, CITY OF	\$1,177,312	\$685,289 (c)	9-16-91	
24 HICKMAN, CITY OF	\$2,641,171	\$1,779,494 (c)	9-18-91	(AMD. 11-12-92)
25 BRANDENBURG, CITY OF	\$2,091,294	\$1,802,290 (c)	11-01-91	(AMD. 5-13-92)
26 MIDDLESBORO, CITY OF	\$832,085	\$175,785 (c)	11-01-91	
27 CAMPBELL/KENTON S.D. (MELBOURNE)	\$1,196,365	\$773,156 (c)	11-01-91	(AMD. 9-10-92)
28 MURRAY, CITY OF	\$5,121,690	\$5,161,272 (c)	11-01-91	
29 CUMBERLAND, CITY OF	\$1,366,700	\$680,417 (c)	12-04-91	
30 WHEELWRIGHT, CITY OF	\$971,000	\$361,675 (c)	12-04-91	
31 EMINENCE, CITY OF	\$4,071,300	\$1,328,600 (c)	2-25-92	(REAP. 2-16-94)
32 PADUCAH-MCCRACKEN JOINT SEWER AGENCY	\$1,889,950	\$1,495,501 (c)	5-13-92	(ASSUMED FROM REIDLAND)
33 FLEMINGSBURG, CITY OF	\$1,128,194	\$1,142,183 (c)	5-13-92	
34 WEBSTER COUNTY FISCAL COURT	\$3,211,937	\$2,378,237 (c)	5-13-92	(REAP. 9-27-94)
TOTALS	<u>\$36,975,208</u>	<u>\$27,495,029</u>		

PROJECTS APPROVED IN SFY 1993:

35 FRANKLIN, CITY OF (1)	\$497,979	\$497,979 (c)	9-10-92	AMD.
36 CORINTH, CITY OF	\$1,089,866	\$200,766 (c)	11-12-92	
37 PLEASUREVILLE, CITY OF	\$2,976,200	\$785,200 (c)	11-12-92	(AMD. 3-31-95)
38 HOPKINSVILLE, CITY OF (1)	\$9,845,968	\$9,693,741 (c)	12-17-92	(AMD. 9-1-94)
39 MARTIN, CITY OF	\$2,295,847	\$579,212 (c)	12-17-92	
40 OLIVE HILL, CITY OF	\$3,245,120	\$2,426,003 (c)	01-29-93	(AMD 10/6/05)
41 NICHOLASVILLE PUBLIC UTILITIES	\$16,340,413	\$15,740,449 (c)	05-05-93	(REAP. 3-31-95)(AMD.12-18-98)
TOTALS	<u>\$36,291,393</u>	<u>\$29,923,350</u>		

	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 Crofton (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 (AMD. 7-17-95)
51	LAGRANGE, CITY OF	\$898,515	\$832,777 (c)	06-29-94
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
	TOTALS	\$30,417,531	\$22,690,683	
PROJECTS APPROVED IN SFY 1998:				
89	CRESTWOOD, CITY OF	\$351,516	\$351,516 (c)	8-14-97; 3/2/06 (A1) Assump. fell through
90	PARIS, CITY OF	\$723,734	\$402,667 (c)	11-10-97 (A1)
91	LEWISPORT, CITY OF	\$2,279,000	\$1,074,308 (c)	11-10-97
92	MAYSVILLE, CITY OF	\$12,538,828	\$11,722,252 (c)	2-26-98
93	WARREN COUNTY WATER DISTRICT (2)	\$265,000	\$253,057 (c)	2-26-98
94	PRESTONSBURG, CITY OF	\$4,392,500	\$919,183 (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	
PROJECTS APPROVED IN SFY 1999:				
96 PARIS, CITY OF	\$7,528,385	\$5,943,287 (c)	9-1-98	
97 MIDWAY, CITY OF	\$282,250	\$141,125 (c)	10-13-98	(A1)
98 MAYFIELD, CITY OF	\$1,401,962	\$1,160,472 (c)	10-13-98	
99 GREENUP JOINT SEWER AGENCY	\$125,900	\$103,950 (c)	12/18/98; 6/26/14 (A1)	Assumed from Wurtland
100 DANVILLE, CITY OF	\$7,712,132	\$7,615,106 (c)	12-18-98	(AMD 01/8/04)
101 LEWIS COUNTY SANITATION DIST NO. 1	\$2,924,800	\$620,001 (c)	04-27-99	AMD 10/7/99
TOTALS	\$19,975,429	\$15,583,941		
PROJECTS APPROVED IN SFY 2000:				
102 MOREHEAD, CITY OF	\$1,100,372	\$279,000 (c)	09-01-99	
103 HOPKINSVILLE, CITY OF	\$889,478	\$834,891 (c)	09-01-99	AMD 6/8/00
104 RWRA-OWENSBORO	\$26,264,248	\$25,963,257 (c)	12/10/99	AMD 6/2/05
105 SOUTH SHORE, CITY OF	\$502,790	\$188,849 (c)	12/10/99	
106 MOREHEAD, CITY OF	\$592,695	\$257,300 (c)	4/4/00	
107 MIDWAY, CITY OF	\$4,337,596	\$702,589 (c)	6/6/2000	
TOTALS	\$33,687,179	\$28,225,886		
PROJECTS APPROVED IN SFY 2001:				
108 PIKEVILLE, CITY OF	\$1,205,484	\$1,116,574 (c)	07/18/2000; 5/16/01	
109 GREENUP JOINT SEWER AGENCY	\$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 from Wurtland
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		
PROJECTS APPROVED IN SFY2002:				
115 CARROLLTON, CITY OF	\$6,997,101	\$2,518,301 (c)	8/9/01	AMD 9/6/01
116 MT. STERLING WAT & SEW COMMISSION	\$13,908,185	\$11,936,783 (c)	2/7/02	
117 SHEPHERDSVILLE, CITY OF	\$9,976,728	\$7,581,466 (c)	2/7/02	
118 MARION, CITY OF	\$312,715	\$312,715 (c)	3/7/02	(A1) AMD 1/9/03
119 GREENVILLE, CITY OF	\$2,242,571	\$2,223,347 (c)	3/7/02	
120 LEBANON JUNCTION, CITY OF	\$2,898,419	\$1,813,385 (c)	4/4/02	AMD 7/1/05
121 HARRODSBURG, CITY OF	\$4,418,916	\$3,314,760 (c)	5/2/02	
122 GREENUP JOINT SEWER AGENCY	\$1,782,900	\$1,782,872 (c)	6/6/02; 6/26/14	Assumed from Wurtland
TOTALS	\$42,537,535	\$31,483,629		
PROJECTS APPROVED IN SFY 2003				
123 SALYERSVILLE, CITY OF	\$7,662,832	\$2,035,486 (c)	8/15/02	AMD 9/19/03
124 LONDON, CITY OF	\$15,262,069	\$9,864,503 (c)	10/3/02	
125 Paducah McCracken Joint Sewer Agency	\$1,497,900	\$1,382,413 (c)	2/6/03	
126 Boyd & Greenup Co Sanitation Dist #1	\$849,503	\$694,844 (c)	5/1/03	
TOTALS	\$25,272,304	\$13,977,246		
PROJECTS APPROVED IN SFY 2004				
127 HOPKINSVILLE, CITY OF	\$4,979,920	\$4,682,517 (c)	8/7/03	
128 MOUNTAIN WATER DISTRICT	\$729,158	\$184,695 (c)	9/4/03	
129 BENTON, CITY OF	\$1,823,194	\$293,902 (c)	12/4/03; 10/7/04	
130 PADUCAH-MCCRACKEN JSA	\$1,401,000	\$1,229,425 (c)	12/4/03	
131 MARION, CITY OF	\$1,775,704	\$515,296 (c)	3/4/04	
132 MOREHEAD, CITY OF	\$11,233,204	\$7,189,123 (c)	3/4/04; AMD 11/05	
133 PADUCAH-MCCRACKEN JSA	\$1,040,275	\$908,403 (c)	3/4/04	
134 JESSAMINE-SOUTH ELKHORN WAT DIST	\$298,200	\$196,861 (c)	4/1/04	(A1)
135 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 Dist
TOTALS	\$38,511,624	\$22,738,183		
PROJECTS APPROVED IN SFY 2005				
138 LAWRENCEBURG, CITY OF	\$8,319,703	\$7,889,974 (c)	7/1/04	
139 LORETTO, CITY OF	\$5,563,468	\$2,245,865 (c)	7/1/04; 9/14/05	
140 SANITATION DISTRICT #1	\$39,028,077	\$32,401,491 (c)	8/5/04; 10/1/06	
141 HODGENVILLE, CITY OF	\$2,639,104	\$968,539 (c)	10/7/04	
142 CARROLLTON, CITY OF	\$10,870,148	\$4,288,600 (c)	5/5/05	
143 WINCHESTER MUNICIPAL UTILITIES	\$23,212,000	\$21,000,000 (c)	6/23/05	
TOTALS	\$89,632,500	\$68,794,469		

	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 Oldham Co Env Auth	SX21185017 \$2,846,174	\$2,843,153 (c)	5/6/10; 7/7/11; 6/7/12	
195 Oldham Co Env Auth -	SX21185029 \$1,477,000	\$1,000,000 (c)	5/6/10; 1/5/12	
	SX21185050;			
196 Oldham Co Env Auth	SX21185036 \$2,601,420	\$2,538,415 (c)	5/6/10; 1/5/12; 6/7/12	
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	Oldham Env Auth	SX21185028	\$500,000	\$121,419 (c)	7/1/10;1/5/12	
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	\$15,187,500 (c)	5/5/11	
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	\$96,350,163		
PROJECTS APPROVED IN SFY 2012						
221	Oldham Co Env Authority	SX21185037	\$670,588	\$670,588 (c)	7/7/11;6/7/12	
222	Prestonsburg, City of		\$3,750,087	\$1,094,143 (c)	8/4/11;4/12/12	Assumed from Southern Wtr & Sew Dist
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
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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 Oldham Co Env Auth	SX21185052	\$6,650,000	\$6,500,000 (c)	5/2/13
	SX21137001			
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	\$4,905,000	10/3/13
266 London, City of	SX21125001	\$4,391,702	\$4,371,452	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	\$22,456,819	

PROJECTS APPROVED IN SFY 2015

270 Catlettsburg, City of	SX21019075	\$3,805,000	\$2,955,000	9/4/14; 5/4/17	
271 Augusta Regional Sewer Auth, Inc.	SX21023010	\$700,000	\$600,000	9/4/14	(A1)
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	\$67,944,188	\$67,944,188	12/4/14; 4/9/18	
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	4/2/15; 10/27/16	
283 Nicholasville, City of	SX21113027	\$926,257	\$906,446	4/2/15; 8/6/19	
284 Sanitation District #1	SX21117001	\$0	\$0	4/2/15	Request for funds withdrawn
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	Request for funds withdrawn
288 Frankfort, City of	SX21073066	\$1,570,000	\$1,570,000	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	6/4/15; 12/6/17	
294 Regional Water Resource Agency	SX21059045	\$1,425,000	\$1,425,000	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	Request for funds withdrawn
Total		\$158,330,062	\$139,841,765		

		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	\$701,694	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	\$1,566,370	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	3/3/16	
316	Hawesville, City of	SX21091015	\$3,800,000	\$3,000,000	3/3/16	
317	New Haven, City of	SX21179017	\$591,000	\$251,000	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	\$970,000	5/5/16	
322	Frankfort, City of	SX21073065	\$4,529,000	\$4,529,000	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	\$40,389,815		

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	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	\$1,169,634	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	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	\$1,954,500	2/2/17	
339	Frankfort, City of	SX21073074	\$1,202,660	\$1,202,660	2/2/17	
340	Frankfort, City of	SX21073075	\$2,175,965	\$2,175,965	2/2/17	
341	Frankfort, City of	SX21073068	\$1,600,000	\$1,600,000	2/2/17	
342	Oldham Co Env Authority	SX21185053	\$6,675,000	\$6,300,000	2/2/17	
343	Williamsburg, City of	SX21235004	\$2,516,489	\$2,456,489	2/2/17	
344	Stanton, City of	SX21197006	\$2,565,000	\$1,095,462	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	\$9,969,585	5/4/17	
347	Paducah McCracken JSA	SX21145023	\$9,100,000	\$9,100,000	6/1/17	
Total			\$59,193,256	\$50,342,492		

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	\$5,619,274	\$5,619,274	12/6/17	
350	Marshall County Fiscal Court	SX21157035	\$3,066,988	\$3,066,988	2/1/18	
351	Elkton, City of	SX21219014	\$500,000	\$500,000	2/1/18	(A1)
352	Oldham Co Env Authority	SX21185038	\$2,000,000	\$2,000,000	4/9/18	
353	La Grange Utilities Commission	SX21185059	\$3,121,200	\$3,121,200	4/9/18	
354	Pineville, City of	SX21013003	\$199,000	\$146,000	4/9/18	(A1)
355	Paducah, City of	SX21145012	\$6,002,667	\$4,610,667	4/9/18	
356	Paducah McCracken JSA	SX21035006	\$625,000	\$625,000	5/8/18	
357	Marion, City of	SX21055006	\$13,405,790	\$9,006,590	6/12/18; 11/7/19	
358	Regional Water Resource Agency	SX21059054	\$2,607,745	\$2,607,745	6/12/18; 06/18/19	
Total			\$50,644,664	\$38,100,464		

		TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED		
PROJECTS APPROVED IN SFY 2019						
359	Regional Water Resource Agency	SX21059027	\$4,595,262	\$4,180,262 (c)	7/10/18	withdrawn 2/13/19
360	Murray, City of	SX21035025	\$1,576,500	\$1,450,000	11/13/18	
361	Louisville & Jefferson Co. MSD	SX21111007	\$4,445,000	\$3,870,000	12/11/18	
362	Louisville & Jefferson Co. MSD	SX21111101	\$27,829,000	\$24,200,000	12/11/18; 8/6/19	
363	Corbin, City of	SX21121004	\$1,613,960	\$1,262,600	12/11/18	
364	Western Mason Sanitation District	SX21161006	\$89,830	\$89,830 (c)	12/11/18	
365	Lancaster, City of	SX21079019	\$324,000	\$324,000	1/8/19	
366	Burkesville, City of	SX21057002	\$251,000	\$251,000	2/7/19	
367	Bardstown, City of	SX21179029	\$7,000,000	\$5,400,000	2/7/19	
368	La Center, City of	SX21007019	\$2,050,049	\$1,050,049	2/7/19	
369	Morehead, City of	SX21205037	\$3,650,000	\$3,650,000	3/7/19	
370	Lincoln County Sanitation District	SX21137023	\$388,400	\$388,400	3/7/19	
371	Richmond, City of	SX21151054	\$10,142,000	\$10,142,000	4/4/19	
372	Louisa, City of	SX21127030	\$3,339,588	\$3,106,922	5/7/19	
373	Tompkinsville, City of	SX21171020	\$2,371,148	\$861,148	5/7/19	
374	Paducah McCracken Co JSA	SX21145027	\$5,193,000	\$5,193,000	5/7/19	
375	Paducah McCracken Co JSA	SX21145017	\$2,476,652	\$2,476,652	5/7/19	
376	Georgetown, City of	SX21209012	\$16,317,784	\$13,542,784	6/18/19	
377	Regional Water Resource Agency	SX21059056	\$7,015,000	\$7,015,000	6/18/19	
378	Vanceburg, City of	SX21135010	\$3,031,000	\$1,131,000	6/18/19	
Total			\$103,699,173	\$89,584,647		
PROJECTS APPROVED IN SFY 2020						
379	Hopkinsville, City of	SX21047028	\$42,880,000	\$7,500,000	7/9/19	
380	Elkton, City of	SX21219014	\$3,934,451	\$3,434,451	7/9/19	
381	Burkesville, City of	SX21057002	\$3,831,370	\$2,580,370	9/26/19	
382	Nicholasville, City of	SX21113028	\$910,000	\$910,000	9/26/19	
383	Mount Sterling, City of	SX21173075	\$525,000	\$525,000	11/7/19	(A1)
384	Kuttawa, City of	SX21143009	\$1,264,200	\$1,264,200	11/7/19	
385	Smithland, City of	SX21139010	\$246,000	\$246,000	11/7/19	(A1)
386	Eddyville, City of	SX21143011	\$423,964	\$423,964	11/7/19	(A1)
387	Sebree, City of	SX21233027	\$1,821,655	\$910,828	11/7/19	
388	Lincoln County Sanitation District	SX21137023	\$4,956,500	\$3,018,100	12/5/19	
389	Northern Madison Co Sanitation District	SX21151022	\$928,000	\$730,000	12/5/19	
Total			\$61,721,140	\$21,542,913		
GRAND TOTALS - COMMITMENTS			\$1,988,173,347	\$1,551,474,982		

bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

(A1) - Planning and Design Loan

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

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

AVAILABLE FUNDS FFY 2009:

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

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

bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

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

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

TOTAL 1989-2014: \$45,495,408

**Revolving Available to Loan/Grant Before
Current Meeting \$0**

	TOTAL INFRASTRUCTURE AMOUNT	KIA Grnt/Prin Forg AMOUNT	KIA Loan AMOUNT	GENERATED PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 1989:							
1	WILMORE, CITY OF	\$1,059,938		\$407,770 (c)	\$13,700,000	257	12-21-88
2	AUBURN, CITY OF	\$2,175,540		\$1,475,540 (c)	\$2,225,000	96	12-21-88
3	SOMERSET, CITY OF	\$2,402,764		\$1,500,000 (c)	\$75,000,000	326	12-21-88
4	HENRY COUNTY	\$775,627		\$287,984 (c)	\$4,380,000	210	03-22-89 (REAP. 1-31-91 & AMD. 6-20-91)
5	GRAVES COUNTY	\$3,717,000		\$3,717,000 (c)	\$31,037,070	600	05-03-89
	TOTALS	\$10,130,869		\$7,388,294	\$126,342,070	1,489	
PROJECTS APPROVED IN FY 1990:							
6	LAWRENCEBURG, CITY OF	\$301,000		\$86,114 (c)	\$426,187	30	08-07-89
7	LEITCHFIELD, CITY OF	\$1,296,200		\$699,674 (c)	\$2,470,000	200	08-07-89
8	LIBERTY, CITY OF	\$319,573		\$163,822 (c)	\$1,533,133	140	08-07-89
9	BEREA, CITY OF	\$1,200,000		\$340,000 (c)	\$0	750	08-07-89
10	GAMALIEL, CITY OF	\$2,040,263		\$490,425 (c)	\$2,000,000	125	09-27-89 (REAP. 3-28-91 & AMD. 6-26-92)
11	GRAYSON, CITY OF (1)	\$1,875,000		\$1,000,000 (c)	\$10,000,000	300	12-13-89
12	LEBANON JUNCTION, CITY OF	\$701,900		\$148,649 (c)	\$7,500,000	200	04-25-90
13	MT. VERNON, CITY OF	\$864,347		\$456,480 (c)	\$20,000,000	154	04-25-90 (AMD. 3-28-91)
14	RUSSELLVILLE, CITY OF	\$1,591,673		\$1,434,750 (c)	\$0	0	04-25-90
	TOTALS	\$10,189,956		\$4,819,914	\$43,929,320	1,899	
PROJECTS APPROVED IN FY 1991:							
15	RICHMOND, CITY OF	\$1,508,300		\$250,000 (c)	\$1,500,000	100	09-26-90
16	WARREN COUNTY W.D. (Chg)	\$638,035		\$229,035 (c)	\$14,000,000	280	09-26-90
17	LAUREL COUNTY FISCAL COURT	\$964,742		\$319,969 (c)	\$2,900,000	74	09-26-90
18	MOUNTAIN WATER DISTRICT (Mtn. Top f	\$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	SCOTTSDALE, 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	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	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	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 Grnt/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; 7/28/06; 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	06/10/01/2009	338,997 In; 50,000 grant
*	51	JAMESTOWN, CITY OF	\$13,065,000	\$3,588,700 (c)	\$0	NA	12/07/2006	3,038,700 In; 550,000 grant
*	52	CONNECTGRADD	\$2,400,000	\$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	Bullitt Co Sanitation District	\$500,000	\$500,000 (c)	\$0	NA	02/04/2010	sewer
	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	Bullitt Co Sanitation District	\$500,000	\$0	\$500,000 (c)	\$0 NA	08/05/2010	sewer
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	\$2,000,000	\$0	\$2,000,000	\$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	\$6,881,858	\$0	\$5,896,234	\$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	Cattlettsburg, 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 Commissic	\$10,992,089	\$0	\$2,500,936	\$0 NA	06/04/2015	water - WX21149042
TOTALS	\$16,217,652	\$0	\$6,787,487	\$0	0		
PROJECTS APPROVED IN FY2016:							
130	Bullitt County Sanitation District	\$175,000	\$0	\$87,430 (c)	\$0 NA	07/02/2015	sewer - SX21029030
131	Muhlenberg County Water District #3	\$391,000	\$0	\$250,000	\$0 NA	07/02/2015	water - WX21177038
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	\$2,663,119	\$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	Hustonsville, City of	\$75,639	\$0	\$75,639 (c)	\$0 NA	08/04/2016	water - WX21137050
142	Lawrenceburg, City of	\$1,985,000	\$0	\$1,200,000	\$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	\$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	12/1/16; 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	\$765,000	\$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	\$500,000	\$0	\$500,000	\$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		\$10,680,473	\$0	\$9,321,811	\$0	0	
PROJECTS APPROVED IN FY2018:							
153	Guthrie, City of	\$1,163,825	\$0	\$1,163,825	\$0 NA	10/05/2017	sewer/water - SX21219022/WX21219008
154	Elkhorn Water District	\$880,000	\$0	\$850,000	\$0 NA	10/05/2017	water - WX21073021
155	Lewisburg, City of	\$250,000	\$0	\$250,000	\$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	\$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	\$85,000	\$0 NA	06/12/2018	water - WX21089035
160	Hopkinsville Electric System	\$4,300,000	\$0	\$2,500,000	\$0 NA	06/12/2018	broadband
161	Marion County Water District	\$950,000	\$0	\$950,000	\$0 NA	06/12/2018	water - WX21155022
TOTALS		\$9,416,645	\$0	\$6,772,421	\$0	0	
PROJECTS APPROVED IN FY2019:							
162	Calvert City, City of	\$610,800	\$0	\$542,900	\$0 NA	09/26/2018	water - WX21035006
163	Mount Washington, City of	\$1,599,630	\$0	\$1,599,630	\$0 NA	09/26/2018	water - WX21029293
164	Murray, City of	\$4,592,253	\$0	\$1,500,000	\$0 NA	11/13/2018	water - WX21035037
165	Laurel County Water District #2	\$1,775,000	\$0	\$445,000	\$0 NA	11/13/2018	water - WX21125020
166	Warren County Water District	\$3,056,000	\$0	\$2,000,000	\$0 NA	12/11/2018	sewer - SX21227082
167	Hickman, City of	\$397,000	\$0	\$397,000	\$0 NA	04/04/2019	water - WX21075020
TOTALS		\$12,030,683	\$0	\$6,484,530	\$0	0	
PROJECTS APPROVED IN FY2020:							
168	Mayfield, City of	\$2,221,117	\$0	\$2,221,117	\$0 NA	08/06/2019	sewer/water - SX21083047, SX21083061, SX21083055, WX21083021
169	Hyden-Leslie County Water District	\$2,735,000	\$0	\$2,735,000	\$0 NA	11/07/2019	water - WX21131111
170	Hazard, City of	\$2,980,000	\$0	\$596,000	\$0 NA	11/07/2019	gas - no project number
TOTALS		\$7,936,117	\$0	\$5,552,117	\$0	0	
GRAND TOTALS		\$305,771,607	\$3,875,156	\$158,198,441	\$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
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PROJECTS APPROVED JULY 1, 1991 THROUGH JUNE 30, 1992:

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

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

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

PROJECTS PER SPECIAL PROVISIONS DURING 1998 GENERAL SESSION

11 MEADE COUNTY FISCAL COURT	\$4,204,225	\$2,500,000	12/18/1998	
12 CITY OF RICHMOND	\$8,400,000	\$4,000,000	09/01/1998	
13 CITY OF MIDWAY	\$4,760,971	\$3,500,000	06/06/2000	
14 CITY OF HINDMAN	\$3,000,000	\$3,000,000	07/28/1999	
TOTALS	<u>\$20,365,196</u>	<u>\$13,000,000</u>		(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
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PROJECTS APPROVED JULY 1, 2001 THROUGH JUNE 30, 2002:

31	Columbia-Campbellsville	WX21001008	\$3,415,000	\$55,000	12/06/2001
32	Bath County Water District	WX21011002	\$2,253,000	\$1,150,000	12/06/2001
33	City of Paris	WX21017002	\$2,300,000	\$1,000,000	12/06/2001
34	City of Ashland	WX21019006	\$2,362,626	\$750,000	12/06/2001
35	Bracken County Water District	WX21023001	\$1,810,000	\$93,500	12/06/2001
36	City of Murray	WX21035005	\$1,126,000	\$0	12/06/2001
37	Center Ridge Water District	WX21035011	\$262,200	\$262,200	12/06/2001
38	West Carroll Water District	WX21041301	\$2,200,000	\$500,000	12/06/2001
39	Rattlesnake Ridge Water District	WX21043001	\$4,130,000	\$440,000	12/06/2001
40	Christian County Water District	WX21047011	\$2,200,000	\$1,000,000	12/06/2001
41	Owensboro Municipal Utilities	WX21059001	\$2,500,000	\$1,000,000	12/06/2001
42	Consumers Water District	WX21083002	\$1,117,868	\$1,000,000	12/06/2001
43	City of Caneyville	WX21085001	\$486,000	\$186,000	12/06/2001
44	Grayson County Water District	WX21085009	\$2,878,000	\$1,000,000	12/06/2001
45	City of Cumberland	WX21095662	\$1,600,000	\$400,000	12/06/2001
46	Henderson Water Utility	WX21101005	\$600,000	\$600,000	12/06/2001
47	Wood Creek water District	WX21125527	\$350,364	\$350,364	12/06/2001
48	Louisa Water District	WX21127001	\$5,570,570	\$1,000,000	12/06/2001
49	Electric Plant Board of the City of Vanceburg	WX21135001	\$4,077,000	\$977,000	12/06/2001
50	City of Sacramento	WX21149002	\$150,000	\$150,000	12/06/2001
51	Western Lewis Rectorville Water District	WX21161001	\$1,399,000	\$275,000	12/06/2001
52	Edmonton Water Works	WX21169001	\$2,222,782	\$595,782	12/06/2001
53	Tri-Village Water District	WX21187205	\$1,800,000	\$800,000	12/06/2001
54	City of Falmouth	WX21191311	\$1,000,000	\$300,000	12/06/2001
55	City of Hazard	WX21193009	\$5,500,000	\$250,000	12/06/2001
56	Buffalo Trail Water Association	WX21201005	\$1,500,000	\$750,000	12/06/2001
57	US 60 Water District	WX21211026	\$1,375,000	\$650,000	12/06/2001
58	Taylorville Water Works	WX21215087	\$3,500,000	\$430,400	12/06/2001
59	Campbellsville-Greensburg	WX21217004	\$3,181,900	\$0	12/06/2001
60	Cadiz-Trigg County Regional Water 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
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PROJECTS APPROVED JULY 1, 1991 THROUGH JUNE 30, 1992:

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

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

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

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

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

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

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

	TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
Fd C Available to Loan/Grant Before Current Meeting		\$2,808,771		
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 DISTRICT	\$1,414,199	\$1,414,199	(c)	12-17-92
46 TAYLORSVILLE, CITY OF	\$188,000	\$188,000	(c)	03-03-93
47 WURLAND, CITY OF	\$336,885	\$264,145	(c)	05-05-93
TOTALS	\$3,811,593	\$2,448,985		

	TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	COMMENTS
<u>PROJECTS APPROVED IN FY 1994:</u>					
48	WHITESBURG, CITY OF	\$1,701,993	\$381,855	(c)	09-29-93
49	JONATHAN CREEK WATER DISTRICT	\$2,768,000	\$2,302,500	(c)	09-29-93 (AMD 9/7/03)
50	NORTHERN ROCKCASTLE COUNTY WATER	\$455,226	\$265,226	(c)	09-29-93
51	Shelbyville, City of	\$2,100,000	\$697,263	(c)	05-11-94 Assumed from Shelby Co SD #1
52	LAUREL COUNTY WATER DISTRICT #2	\$1,324,000	\$900,950	(c)	05-11-94 (AMD. 12-5-95)
	TOTALS	\$8,349,219	\$4,547,794		
<u>PROJECTS APPROVED IN FY 1995:</u>					
53	CARLISLE, CITY OF	\$715,000	\$425,895	(c)	11-29-94
** 54	HENRY COUNTY WATER DISTRICT #2	\$8,426,000	\$5,026,000	(s)(n)	03-31-95 (AMD. 12-5-95)
55	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		
<u>PROJECTS APPROVED IN FY 1996:</u>					
56	OLDHAM COUNTY WATER DISTRICT	\$1,174,500	\$1,062,256	(c)	2-26-95
57	HOPKINSVILLE, CITY OF	\$1,156,400	\$912,970	(c)	12-4-96; 4-7-11 assumed from Oak Grove
	TOTALS	\$2,330,900	\$1,975,226		
<u>PROJECTS APPROVED IN FY 1997:</u>					
58	EAST PENDLETON WATER DISTRICT	\$202,004	\$219,856	(c)	6-19-97
	TOTALS	\$202,004	\$219,856		
<u>PROJECTS APPROVED IN FY 1998:</u>					
	TOTALS	\$0	\$0		
<u>PROJECTS APPROVED IN FY 1999:</u>					
59	LOUISA, CITY OF	\$387,500	\$442,857	(c)	7/13/98 (AMD 9-1-99)
* 60	WEBSTER COUNTY WATER DISTRICT	\$6,165,911	\$4,000,000	(c)	9/1/98
61	MEADE COUNTY WATER DISTRICT	\$4,204,225	\$407,608	(c)	12/18/98
	TOTALS	\$10,757,636	\$4,850,465		
<u>PROJECTS APPROVED IN FY 2001:</u>					
62	BARLOW, CITY OF	\$416,000	\$237,714	(c)	3/1/01
	TOTALS	\$416,000	\$237,714		
<u>PROJECTS APPROVED IN FY 2002:</u>					
63	OLDHAM COUNTY WATER DISTRICT	\$7,043,642	\$5,560,339	(c)	7/12/01
	TOTALS	\$7,043,642	\$5,560,339		
<u>PROJECTS APPROVED IN FY 2003:</u>					
* 64	MCCREARY COUNTY FISCAL COURT	7,996,000	1,474,999	(c)	09/05/2002
* 65	NICHOLASVILLE, CITY OF	4,310,000	4,160,000	(c)	10/03/2002
66	SOUTHERN WATER & SEWER	6,874,900	0		01/09/2003 Withdrawn - Replaced with Coal Sev
67	MEADE COUNTY WATER DISTRICT	919,760	0		06/05/2003 Withdrawn - Replaced with Fd F loan
	TOTAL	\$7,996,000	\$5,634,999		
<u>PROJECTS APPROVED IN FY 2004:</u>					
68	KNOTT CO WATER & SEWER DISTRICT	\$2,628,821	\$640,367		08/07/2003
* 69	CAWOOD WATER DISTRICT	\$2,020,000	\$500,000		12/04/2003
* 70	BLACK MTN UTILITIES DISTRICT	\$2,295,000	\$250,000	(c)	01/08/2004
	TOTAL	\$6,943,821	\$1,390,367		
<u>PROJECTS APPROVED IN FY 2005:</u>					
* 71	NORTONVILLE, CITY OF	\$5,300,000	\$2,768,556	(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		
<u>PROJECTS APPROVED IN FY 2007:</u>					
* 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	\$1,219,995	\$796,140	(c)	11/01/2007	water
* 76	\$1,378,708	\$948,348	(c)	11/01/2007	water
* 77	\$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	\$1,147,500	\$248,294	(c)	10/02/2008	sewer
	TOTAL	\$1,147,500			\$248,294
<u>PROJECTS APPROVED IN FY 2010:</u>					
* 79	\$1,800,000	\$1,800,000	(c)	10/01/2009; 8/4/2011	industrial park transmission
* 80	\$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	\$621,000	\$621,000	(c)	03/03/2011	water main replacement
	TOTAL	\$621,000			\$621,000
<u>PROJECTS APPROVED IN FY 2012:</u>					
* 82	\$1,114,400	\$823,900	(c)	10/06/2011	Buchanan Park Sewer Extension
* 83	\$3,687,038	\$3,687,038	(c)	2/2/12; 6/12/18	Cable Build Project #2
* 84	\$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	\$1,190,489	\$1,190,489	(c)	02/06/2014	WX21227077 - Reservoir Hill Piping Renovation Project
* 86	\$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	\$1,500,000	\$1,200,000	(c)	10/02/2014	SX21151036 - Muddy Creek Waste Water Treatment Plant
* 88	\$963,970	\$963,970	(c)	11/06/2014	WX21151058 - Raw Water Intake Electric Relocation
* 89	\$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	\$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	\$3,437,500	\$3,437,500		09/01/2016	WX21029290 - New Water Tower at Armstrong Lane
* 92	\$4,252,839	\$4,252,839	(c)	12/01/2016	WX21227076 - Water Treatment Plant Alternate Disinfection Process
* 93	\$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	\$46,540,000	\$4,540,000		7/6/17; 8/2/18	WX21227087 - Eng Fees for Wtr Treatment Plant Expansion
* 95	\$988,979	\$988,979		12/06/2017	N/A - Refinance of F00-01
* 96	\$2,284,113	\$2,284,113		12/06/2017	N/A - Refinance of F02-08
* 97	\$800,281	\$800,281		12/06/2017	N/A - Refinance of F03-02
* 98	\$1,784,102	\$1,784,102		12/06/2017	N/A - Refinance of F03-01
* 99	\$738,605	\$738,605		12/06/2017	N/A - Refinance of F03-04
* 100	\$4,300,000	\$1,800,000		06/12/2018	Broadband
	TOTAL	\$57,436,080			\$12,936,081

	TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 2019:				
* 101 Lebanon, City of	\$50,000	\$50,000	07/10/2018	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	\$2,050,000		
KIA TOTALS	\$225,691,851	\$121,737,548		
GRAND TOTALS (including KPAA)		\$153,762,548		

bold, italics - pending board approval

* Bonds have not been sold for these projects.

** Withdrew from bond sale.

(s) - Amount represented in the assistance agreement.

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

(n) - Participating in BAN's

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

AVAILABLE FUNDS FY 1997:

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

AVAILABLE FUNDS FY 1998:

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

AVAILABLE FUNDS FY 1999:

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

AVAILABLE FUNDS FY 2000:

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

AVAILABLE FUNDS FY 2001:

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

AVAILABLE FUNDS FY 2002:

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

AVAILABLE FUNDS FY 2003:

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

AVAILABLE FUNDS FY 2004:

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

AVAILABLE FUNDS FY 2005:

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

AVAILABLE FUNDS FY 2006:

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

AVAILABLE FUNDS FY 2007:

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

AVAILABLE FUNDS FY 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	\$7,884,382

AVAILABLE FUNDS FY 2010:

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

AVAILABLE FUNDS FY 2011:

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

AVAILABLE FUNDS FY 2012:

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

AVAILABLE FUNDS FY 2013:

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

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	\$12,393,000

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	\$12,175,200

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	\$11,388,080

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	\$11,290,400

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	\$16,106,640

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	\$16,137,480

AVAILABLE FUNDS FY 2008:

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

ACCUMULATED SRF FUNDS	<u>\$267,189,475</u>
CURRENT REVOLV/SURPL FUND BAL	<u>\$ 95,424,460</u>
LEVERAGE FUND BALANCE	<u>\$0</u>

	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/ADAIR UTIL DIST	\$14,000,000	\$4,520,000 (c)		6/1/06; 11/11/12	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	HARDINBURG, CITY OF	\$4,165,000	\$1,999,250 (c)	12/6/07	
55	BEREA, CITY OF	\$9,739,630	\$5,000,000 (c)	2/7/08; inc 11/6/08	
56	FRANKFORT, CITY OF	\$6,841,000	\$6,743,307 (c)	2/7/08	
57	MANCHESTER, CITY OF	\$7,849,078	\$1,989,578 (c)	2/7/08; 2/5/09	
58	MEADE CO WATER DISTRICT	\$2,480,949	\$753,447 (c)	2/7/08	
59	WESTERN FLEMING WATER DISTRICT	\$2,568,000	\$2,518,000 (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/ADAIR 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	WX21007022 \$520,000	\$430,000 (c)	5/5/11; 3/7/13	
78	West Liberty, City of	WX21007020 \$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	WX21167013 \$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	WX21203523 \$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	WX21217003 \$1,874,986	\$1,874,986 (c)	3/1/12	
91	Centertown, City of	WX21183030; WX21183031 \$922,850	\$922,850 (c)	3/1/12	
92	Sturgis, City of	WX21225034 \$2,505,989	\$2,505,989 (c)	3/1/12	
93	Hartford, City of	WX21183020 \$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
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 WX21167022 WX21167026 WX21167027	\$849,878	\$849,878	(c)	2/7/13
100	City of Harrodsburg	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	\$8,000,000		5/2/13; 6/26/14
106	Hopkinsville, City of	WX21047010	\$6,000,000	\$4,000,000		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	\$46,847,854		
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
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
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
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	\$416,120		7/2/15
133	Crab Orchard, City of	WX21137045	\$265,000	\$0		8/6/15
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		11/5/15
138	Western Pulaski County WD	WX21199123	\$3,304,000	\$3,304,000		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	\$4,000,000		3/3/16
141	Southern Water and Sewer District	WX21071008	\$550,000	\$550,000		3/3/16
142	Prestonsburg, City of	WX21071223	\$3,624,000	\$3,624,000		3/3/16
143	Everts, City of	WX21095642	\$275,000	\$275,000		4/7/16
144	Salyersville, City of	WX21153013	\$45,128	\$45,128	(c)	4/7/16
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	\$28,799,221		
PROJECTS APPROVED IN FY 2017						
149	Olive Hill, City of	WX21043041	\$883,000	\$883,000		10/27/16
150	Fleming Neon, City of	WX21133029	\$3,000,000	\$1,500,000	(c)	12/1/16
151	Nicholasville, City of	WX21113041	\$553,000	\$553,000		3/2/17
152	Stanford, City of	WX21137051	\$4,100,000	\$2,690,000		3/2/17
153	Irvine, City of	WX21065005	\$6,932,000	\$6,932,000		3/2/17; 1/8/19
154	Southern Water & Sewer District	WX21071730	\$1,350,000	\$1,350,000		3/2/17
155	Campbellsville, City of	WX21217025	\$8,300,000	\$7,970,000		6/1/17; 7/10/18
	TOTALS		\$25,118,000	\$21,878,000		

		TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 2018					
156	Morehead, City of	WX21205048	\$28,428,000	\$1,297,200	12/6/17
157	Green-Taylor Water District	WX21217027	\$1,963,390	\$1,963,390	2/1/18
158	City of Lebanon	WX21155043	\$4,747,137	\$4,497,137	2/1/18; 9/26/19
159	South Shore, City of	WX21089089	\$878,000	\$878,000	3/1/18
160	Frankfort Electric & Water Plant Bo	WX21073012	\$4,000,000	\$4,000,000	4/9/18
161	Louisa, City of	WX21127021	\$834,430	\$834,430	4/9/18
162	Lancaster, City of	WX21079015	\$11,000,000	\$4,000,000	5/8/18
163	Salyserville	WX21153013	\$705,982	\$655,982	5/8/18
	TOTALS		\$52,556,939	\$18,126,139	
PROJECTS APPROVED IN FY 2019					
164	Pineville, City of	WX21013918	\$2,084,590	\$1,864,590	7/10/18
165	Cynthiana, City of	WX21097026	\$1,050,022	\$1,050,022	11/13/18; 7/9/19
166	Paintsville Utilities Commission	WX21115028	\$2,010,000	\$2,010,000	12/11/18
167	Jamestown, City of	WX21207025	\$1,000,000	\$500,000	12/11/18
168	Burnside, City of	WX21199128	\$2,227,000	\$2,227,000	1/8/19
169	Green-Taylor Water District	WX21087022	\$564,600	\$564,600	1/8/19
170	Hardinsburg, City of	WX21027053	\$760,280	\$760,280	1/8/19
171	Morehead, City of	WX21205048	\$28,428,000	\$5,257,000	3/7/19
172	Danville, City of	WX21021010	\$4,918,257	\$4,918,257	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	\$4,500,000	6/18/19
	TOTALS		\$51,093,882	\$26,702,882	
PROJECTS APPROVED IN FY 2020					
175	Elkton, City of	WX21219033	\$170,000	\$170,000	7/9/19
176	Mortons Gap, City of	WX21107050	\$1,670,000	\$835,000	7/9/19
177	Allen County Water District	WX21003021	\$2,450,000	\$2,450,000	8/6/19
178	West Liberty, City of	WX21175009	\$1,500,000	\$300,000	11/7/19
179	<i>Estill County Water District</i>	<i>WX21065009</i>	<i>\$2,899,450</i>	<i>\$2,399,450</i>	<i>12/5/19</i>
180	<i>Somerset, City of</i>	<i>WX21199002</i>	<i>\$7,027,878</i>	<i>\$7,027,878</i>	<i>12/5/19</i>
	TOTALS		\$15,717,328	\$13,182,328	
GRAND TOTALS - COMMITMENTS			\$784,201,812	\$443,724,628	

bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

(F1) - Planning and Design Loan

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

AVAILABLE FUNDS FFY 2009:

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

	TOTAL PROJECT AMOUNT	KIA AMOUNT	FIRST USE FUNDS	DATE APPROVED
PROJECTS APPROVED IN SFY 2009:				
1	\$2,866,652	\$222,606 (c)	\$222,606	6/25/09
2	\$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	\$1,322,000	\$572,000 (c)	\$572,000	7/9/09; 11/24/09
4	\$171,840	\$171,794 (c)	\$171,794	7/9/09
5	\$1,100,000	\$1,099,903 (c)	\$1,099,903	8/6/09
6	\$2,650,000	\$500,000 (c)	\$500,000	8/6/09
7	\$174,800	\$174,374 (c)	\$174,374	8/20/09
8	\$3,498,452	\$1,855,004 (c)	\$1,855,004	8/20/09
9	\$2,120,000	\$2,120,000 (c)	\$2,120,000	8/20/09
10	\$1,153,000	\$1,153,000 (c)	\$1,153,000	9/3/09
11	\$18,508,832	\$4,173,200 (c)	\$4,173,200	9/3/09; 2/4/10
12	\$1,500,000	\$1,500,000 (c)	\$1,500,000	9/3/09
13	\$805,000	\$805,000 (c)	\$805,000	10/1/09
14	\$1,100,000	\$741,450 (c)	\$741,450	10/1/09
15	\$6,966,088	\$683,200 (c)	\$683,200	10/1/09
16	\$578,000	\$500,000 (c)	\$500,000	10/1/09
17	\$2,915,099	\$1,381,963 (c)	\$1,381,963	11/12/09
18	\$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>	

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