



BOARD MEETING BOOKLET

Via Video Conference

April 1, 2021

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

TEAM 
KENTUCKY

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A G E N D A

KENTUCKY INFRASTRUCTURE AUTHORITY BOARD MEETING

Via Video Conference

ZOOM: [April 2021 - KIA Board Meeting](#)

YouTube Live Stream: [KIA April 01, 2021 YouTube](#)

www.kia.ky.gov

April 1, 2021 1:00 P.M.

- 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 March 4, 2021
(Attachment I.A.1.) | Chair Dennis Keene | 7 |
|---|--------------------|---|

B. New Projects / Action Items

- | | | |
|--|--|----|
| 1. Resolution and Order of the Board of Directors Authorizing an Amendment to a Fund A loan (A15-026) in the amount of \$15,788,138 increasing the total loan amount up to \$83,732,326 to the Lexington-Fayette Urban County Government, Fayette County, Kentucky (SX21067048)
(Attachment I.B.1.) | Mr. Jory Becker, DOW
Mr. Alex Fisher, KIA | 19 |
| 2. Resolution and Order of the Board of Directors Authorizing an Amendment to a Fund A loan (A20-032) in the amount of \$2,046,410 increasing the total loan amount up to \$7,216,410 to the Paducah-McCracken Joint Sewer Agency, McCracken County, Kentucky (SX21145034)
(Attachment I.B.2.) | Mr. Jory Becker, DOW
Mr. Alex Fisher, KIA | 33 |
| 3. Resolution and Order of the Board of Directors for Approval of a Fund A loan (A21-026) for an amount up to \$1,558,120 to the City of Fleming-Neon, Letcher County, Kentucky (SX21133015)
(Attachment I.B.3.) | Mr. Jory Becker, DOW
Mr. Alex Fisher, KIA | 45 |
| 4. Resolution and Order of the Board of Directors for Approval of a Fund A loan (A21-034) for an amount up to \$682,000 to the City of Russell Springs, Russell County, Kentucky (SX21207019)
(Attachment I.B.4.) | Mr. Jory Becker, DOW
Mr. Alex Fisher, KIA | 59 |
| 5. Resolution and Order of the Board of Directors Approval of a Fund F loan (F21-004) for an amount up to \$1,191,114 to the City of Fleming-Neon, Letcher County, Kentucky (WX21133034)
(Attachment I.B.5.) | Mr. Jory Becker, DOW
Mr. Alex Fisher, KIA | 73 |

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| 6. | Resolution and Order of the Board of Directors Approval of a Fund F loan (F21-010) for an amount up to \$2,487,495 to the Letcher County Water & Sewer District, Letcher County, Kentucky (WX21133054)
<i>(Attachment I.B.6.)</i> | Mr. Jory Becker, DOW
Mr. Alex Fisher, KIA | 87 |
| 7. | Resolution and Order of the Board of Directors for Approval of a Fund F loan (F21-033) for an amount up to \$4,000,000 to the Letcher County Water & Sewer District, Letcher County, Kentucky (WX21133057)
<i>(Attachment I.B.7.)</i> | Mr. Jory Becker, DOW
Mr. Alex Fisher, KIA | 101 |
| 8. | Resolution and Order of the Board of Directors for Approval of a Fund F loan (F21-040) for an amount up to \$537,850 to the Louisville Water Company, Bullitt County, Kentucky (WX21029166)
<i>(Attachment I.B.8.)</i> | Mr. Jory Becker, DOW
Mr. Alex Fisher, KIA | 115 |
| 9. | Resolution and Order of the Board of Directors for Approval of a Fund F loan (F21-052) for an amount up to \$80,000 to the City of Augusta, Bracken County, Kentucky (WX21023039)
<i>(Attachment I.B.9.)</i> | Mr. Jory Becker, DOW
Mr. Alex Fisher, KIA | 129 |
| 10. | Resolution and Order of the Board of Directors Authorizing and Approving the Issuance of Obligations of the Kentucky Infrastructure Authority to Reimburse Capital Expenditures made by Governmental Agencies Pursuant to Loans made by the Kentucky Infrastructure Authority to such Governmental Agencies
<i>(Attachment I.B.10.)</i> | Mr. Alex Fisher, KIA | 141 |

II. EXECUTIVE DIRECTOR'S REPORT

Ms. Sandy Williams
Deputy Executive
Director

III. ANNOUNCEMENTS/NOTIFICATIONS

Next KIA Board Meeting:

Tentatively: Thursday, May 6, 2021, 1:00 p.m.

Chair Dennis Keene

IV. ADJOURN

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KENTUCKY INFRASTRUCTURE AUTHORITY

Minutes of the Full Board

Meeting Date/Location: **March 4, 2021 – 1:00 p.m.**
 Kentucky Infrastructure Authority
 Via Teleconference

Members present:

Mr. Dennis Keene, Commissioner, Department for Local Government
Ms. Geri Grigsby, proxy for. Holly M. Johnson, Secretary, Finance and Administration Cabinet
Mr. Paul Miller, proxy for Rebecca Goodman, Secretary, Energy and Environment Cabinet
Mayor Les Stapleton, representing Kentucky League of Cities
Mr. Ron Lovan, Representing the Kentucky Section of the American Water Works Association
Ms. Linda Bridwell, Executive Director, Public Service Commission
Mr. Bobby Aldridge, proxy for Interim Secretary Larry Hayes, Cabinet for Economic Development
Mr. Russell Rose, representing Kentucky Rural Water Association
Mr. Kurt Stafford, representing the For-Profit Water Companies

Members absent:

Mr. Robert A. Amato, representing Kentucky Municipal Utilities Association
Judge Mark McKenzie, representing Kentucky Association of Counties

DLG Staff:

Ms. Megan Armstrong, Chief Information Officer
Mr. Eddie Jacobs, Chief of Staff
Ms. Mary Palmer, Executive Assistant
Mr. Matthew Stephens, General Counsel

KIA Staff:

Ms. Sandy Williams, Deputy Executive Director
Ms. Julie Bickers, Regional Compliance Coordinator
Mr. Kelly Cunnagin, Executive Staff Advisor
Mr. Alex Fisher, Financial Analyst
Ms. Carmen Ignat, Financial Analyst
Ms. Debbie Landrum, Regional Compliance Coordinator
Ms. Meg Link, Administrative Specialist III and KIA Secretary
Ms. Sarah Parsley, Regional Compliance Coordinator
Ms. Meili Sun, Fiscal Officer and KIA Treasurer
Mr. Don Schierer, WRIS Resource Management Analyst
Mr. Tom Schubert, GIS Specialist

Guests:

Mr. Billy Aldridge, Office of Financial Management
Ms. Evelina Anderson, City of Scottsville
Mr. Jory Becker, Division of Water
Mr. Brian Bingham, Louisville – Jefferson County Metropolitan Sewer District
Mr. Barry Cloyd, HMB Engineering
Ms. Elizabeth Coyle, Coyle & Associates. Inc.
Ms. Bethany Couch, Office of Financial Management

Mr. Matthew Feltner, Office of Financial Management
Mr. Rick Fletcher, Mt. Sterling Water & Sewer
Ms. Jocelyn Gross, Gateway Area Development District
Ms. Katherine Halloran, Legislative Research Commission
Ms. Emily Hatchcock, BRADD
Ms. Stephanie Laughlin, Louisville & Jefferson County Metropolitan Sewer District
Mr. John Loechle, Louisville & Jefferson County Metropolitan Sewer District
Mr. David Schrader, Bell Engineering
Mr. Marty Spears, AGE Engineering
Mr. Chris Stewart, HMB Professional Engineers, Inc.
Ms. Skyler Stewart, GRADD
Mr. Wes Sydnor, Louisville & Jefferson County Metropolitan Sewer District
Ms. Julia Wang, Legislative Research Commission
Mr. Kurt Zehnder, Hazen

PROCEEDINGS

Commissioner Dennis Keene, called the meeting of the Kentucky Infrastructure Authority (KIA) Board to order. He noted that the press notification distribution had been done appropriately and confirmed a quorum was present.

I. BUSINESS (Board Action Required)

1. APPROVAL OF MINUTES

For: KIA Regular Board Meeting of February 4, 2021

Mr. Ron Lovan moved to approve the minutes of the February 4, 2021, regular board meeting, Mr. Kurt Stafford 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 ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED CLEAN WATER REVOLVING FUND A LOAN (A21-005) FOR AN AMOUNT UP TO \$12,350,000 TO THE CITY OF MOUNT STERLING, MONTGOMERY COUNTY, KENTUCKY

Mr. Jory Becker, DOW, and Mr. Alex Fisher, KIA, discussed the City of Mt. Sterling's request for a Fund A Loan, (A21-005), for an amount of \$11,825,000 for the construction portion of the Wastewater Capacity Upgrade Project that will bring the total cost of the project up to \$12,500,000 after a contribution of \$150,000 in local funds. The planning and design phase has been concluded with KIA loan A20-007 previously approved on July 1, 2019. This project will increase the capacity at Hinkston Creek WWTP from 3.0 MGD up to 6.0MGD and will increase the designed organic loadings from estimative 6000lbs up to 10,000lbs/day. The expansion will be constructed on adjacent site. Also, this project will increase capacity on the South Queen Street main sewer that is

experiencing overflows. Statistical data indicates the facility is reaching its capacity, being at 79% hydraulically and 141 % capacity based on the design criteria concerning organic overloads. In addition, this project will reduce inflow and infiltrations during substantial rainfall events to adequately maintain compliance.

Ms. Linda Bridwell moved to approve the Fund A Loan, (A21-005), for the amount of \$11,825,000 for a total loan of \$12,350,000 to the City of Mt. Sterling with the standard conditions. Mr. Bobby Aldridge 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 LOAN (A21-021) FOR AN AMOUNT UP TO \$700,000 TO THE CITY OF PROVIDENCE, WEBSTER COUNTY, KENTUCKY

Mr. Jory Becker, DOW, and Mr. Alex Fisher, KIA, discussed the City of Providence's request for a Fund A Planning and Design Loan, A21-021, for an amount up to \$700,000 for the Providence Sanitary Sewer Upgrades project.

The City of Providence has received Notices of Violation from the KY Division of Enforcement concerning the current state of the Providence Wastewater Treatment System and is currently under an Agreed Order. This project will document and prioritize needed repairs and cleaning in the collection system: approximately 42,000 LF of sewer line, 120 manholes and 6 pump stations in order to prevent overflows and reduce excessive inflows & infiltration in the worst identified areas. Also, this project includes planning and designing the WWTP improvements.

The sewer project will be associated with a project of replacing waterlines that are running directly parallel on the sewer lines. The total cost of the two projects will be \$7,230,000.

Ms. Linda Bridwell moved to approve Fund A Loan, A21-021, to the City of Providence for an amount up to \$700,000 with the standard conditions. Mr. Bobby Aldridge 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 (A21-022) FOR AN AMOUNT UP TO \$8,270,000 TO THE LOUISVILLE AND JEFFERSON COUNTY METROPOLITAN SEWER DISTRICT (MSD), JEFFERSON COUNTY, KENTUCKY

Mr. Jory Becker, DOW, and Mr. Alex Fisher, KIA, discussed the District's request for a Fund A Loan, A21-022, in an amount of \$8,270,000 for the Rosa Terrace, Sanders, Wathen and Sonne Pump Station project. This project will eliminate the Rosa Terrace and Sonne Avenue pump stations and replace the Wathen Lane and Sanders Lane pump stations. These are some of the most problematic pump stations in Jefferson County and

all four are in low to moderate income areas. All of the pump stations are in the Dixie Highway area of Louisville adjacent to or just outside this significant commercial corridor.

The Rosa Terrace pump station will be eliminated with nearly 1,500 linear feet of eight-inch gravity sewer. Construction will occur in a residential/commercial area and will involve a railroad crossing. Some of the proposed sewer will be relatively deep which may require some more specialized construction techniques such as stacked trench-boxes or shoring, larger excavation equipment, and/or trench-less installation methods (jack-and-bore, micro-tunneling, etc.). Overall, the average depth of the sewer is approximately 17-feet.

Over 2,700 linear feet of eight-inch gravity sewer will be used to eliminate the Sonne Avenue Pump Station. In addition to having to cross a state road (Dixie Highway - 31W), portions of the sewer will be somewhat deep and in a residential area. Fortunately, there are numerous detour options and the impact to residents will be relatively minor.

To eliminate the Wathen Lane pump station rehabilitation project consists of a full replacement of the existing pump station. The existing pump station will be replaced with a new, modern station and will utilize the existing 6" force main. As part of the layout of the proposed station, a dedicated entrance drive and concrete maintenance pad will be constructed to provide MSD staff with a safe and secure area to service the pump station in the future.

The Sanders Lane pump station rehabilitation project consists of the replacement of approximately 450 linear feet of existing 4" force main from the existing pump station. The new force main will follow the same general alignment of the existing. In addition to the force main replacement, there will be additional site improvements to the area immediately adjacent to the existing pump station. A dedicated entrance drive and concrete maintenance pad will be constructed to provide MSD staff with a safe and secure area to service the pump station in the future. This new concrete pad will also house a new emergency backup generator and the upgraded electrical components.

Currently MSD serves over 220,000 residential and over 21,000 commercial and industrial customers.

Mayor Les Stapleton moved to approve the Fund A Loan (A21-022), in an amount up to \$8,270,000 for the Louisville and Jefferson County Metropolitan Sewer District with the standard conditions. Mr. Ron Lovan seconded and the motion was unanimously approved.

4. 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 (A21-031) FOR AN AMOUNT UP TO \$1,500,000 TO THE CITY OF FRANKFORT, FRANKLIN COUNTY, KENTUCKY

Mr. Jory Becker, DOW, and Mr. Alex Fisher, KIA, discussed the City of Frankfort's request for a Fund A loan (A21-031) for an amount up to \$1,500,000 for the Miami Trails Sanitary Sewer project. This project involves the decommissioning and removal of the Miami Trails

Pump Station (MTPS), which is an aging pump station at the end of its useful life. This station is in the Indian Hills Neighborhood. The flow from the existing MTPS will be conveyed to the existing Chinook Pump Station (CPS) by approximately 3,400 LF of new 12" gravity sewer. Currently the flow is pumped from MPTS to CPS, causing redundant pumping of flow, energy, and O&M cost. This project will reduce the life cycle costs of conveying the flow currently coming to MTPS. All homes within the new gravity sewer will be connected and new cleanouts will be installed.

The City of Frankfort serves approximately 14,373 customers.

Mr. Russ Rose moved to approve the Fund A Loan (A21-031) in an amount up to \$1,500,000 to the City of Frankfort with the standard conditions. Mr. Kurt Stafford 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 DRINKING WATER REVOLVING FUND LOAN (F21-013) FOR AN AMOUNT UP TO \$2,491,916 TO THE MCKINNEY WATER DISTRICT, LINCOLN COUNTY, KENTUCKY

Mr. Jory Becker, DOW, and Mr. Alex Fisher, KIA, discussed the McKinney Water District's request for a Fund F Loan, F21-013, for an amount up to \$2,491,916. This project combines two projects WX21137017 and WX21137052. The McKinney Water District is under an Agreed Order by the Division of Water for disinfection byproduct limits and the City of Stanford is having issues providing water to the McKinney Water District. This project is for the construction of a new water tank and replacing and enlarging at least a portion of the main asbestos cement water supply line. Replacing the asbestos line will eliminate the biofilm layer built up by fiber inside the lines. The system currently has two 100,000 gal standpipes that are over 50 years old. Only a portion of the water is usable in the tanks due to pressure problems in the system. This project will allow McKinney Water District to connect to the City of Danville system.

The McKinney Water District serves 4,274 customers and is regulated by the PSC.

Mr. Russ Rose asked about the discrepancy with the numbers in the credit analysis. Mr. Marty Spears with AGE Engineering Services noted the 1,800 listed is the correct number of customers. Ms. Sandy Williams stated the 4,274 is the population.

Mr. Kurt Stafford asked about the \$500,000 funding from ARC. It was noted by Commissioner Keene that that funding would be from the Appalachian Regional Commission coming through the Department of Local Government in the next week or so.

Ms. Linda Bridwell abstained from voting. Mr. Russ Rose moved to approve the Fund F Loan (F21-013) in an amount up to \$2,491,916 to the McKinney Water District with the standard conditions and the following special conditions: 1) The District will need to apply to the Public Service Commission (PSC), pursuant to KRS 278.300, for debt authorization for the \$2,491,916 loan. This debt authorization application should include a forecast for meeting debt service projected through

no less than 2025; 2) By March 31, 2021, the District will need a resolution from the McKinney 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 revenues would need to be increase by \$202,000, which equates approximately to rates increased by 22% in 2022, to meet expenses and debt service in the first full year of debt service in 2023; 3) Prior to the assistance agreement being executed, the District must receive a Certificate of Public Convenience and Necessity, pursuant to KRS 278.020, from the PSC for any portion of the project that may require it, or provide an opinion from legal counsel or the staff of the PSC, or a declaratory order from the PSC, that a CPCN is not required for any portion of the assets to be constructed as part of the loan agreement. Mr. Ron Lovan seconded and the motion was unanimously approved.

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 DRINKING WATER REVOLVING FUND LOAN (F21-026) FOR AN AMOUNT UP TO \$696,500 TO THE CITY OF SCOTTSVILLE, ALLEN COUNTY, KENTUCKY

Mr. Jory Becker, DOW, and Mr. Alex Fisher, KIA, discussed the City of Scottsville's request for a Fund F Loan, F21-026 for an amount up to \$696,500, for the AMR and Smart Water Meter Replacement project.

This project is to replace all existing traditional water meters (approx. 2,400 meters) with new, more accurate AMR or AMI/smart meter radio-read type water meters to help reduce non-revenue water. Additionally, labor efficiencies will be enhanced with the installation of electronic endpoints at each meter location. This will provide a safer manner for meter reading and more timely collection of customer usage. Also, the project will include the assessment and mitigation of potential water quality issues throughout the distribution system with the installation of check valves and backflow prevention devices on susceptible customer connections.

Currently the City of Scottsville serves 2,074 residential and over 300 industrial and commercial customers.

Ms. Linda Bridwell moved to approve the Fund F Loan, F21-026, to the City of Scottsville for an amount up to \$696,500 with the standard conditions. Mr. Ron Lovan seconded and the motion was unanimously approved.

7. 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:

<u>BORROWER</u>	<u>FUND</u>	<u>AMOUNT UP TO</u>
City of Mt. Sterling	A21-005	\$12,350,000
City of Providence	A21-021	\$ 700,000
Louisville & Jefferson County Metropolitan Sewer	A21-022	\$ 8,270,000
City of Frankfort	A21-031	\$ 1,500,000
McKinney Water District	F21-013	\$ 2,391,916
City of Scottsville	F21-026	\$ 696,500

Ms. Linda Bridwell moved to approve the reimbursement resolution. Ms. Geri Grigsby seconded and the motion carried unanimously.

EXECUTIVE DIRECTOR'S REPORT

Deputy Executive Director Sandy Williams addressed the group and mentioned that KIA staff will be participating in an EPA Workgroup on April 7-8, 2021. This is a great opportunity to catch up with EPA officials as well as other states' representatives and get any updates on the State Revolving Fund programs.

The Project Rankings are on schedule to be completed by the deadline.

The Division of Water has been working on the Drinking Water Needs Survey and is progressing as planned. She said if anyone hears of a Utility that received the survey, please encourage them to complete and return. Mr. Becker noted DOW sent the survey out yesterday via email.

Ms. Williams stated at the last Board meeting there was a question regarding all the loan increases that KIA has recently been presenting. While all projects are slightly different, it is her understanding that projects are being hit with increases to both materials costs and labor costs. KIA was notified that PVC pipe costs have risen more than 25% over the past year and could continue to rise. Recent adverse weather conditions have significantly impacted polymer supply lines and production facilities resulting in a supply chain disruption and potentially higher costs. It is also her understanding that costs for concrete and stone have risen 3% to 5%. We are also hearing that contractors are experiencing an unprecedented labor shortage exacerbated by the Covid-19 pandemic. Both Ms. Williams and Mr. Becker will be attending the ACEC quarterly meeting later this month and Mr. Becker plans to raise this issue with members of the group. If anything new is discussed, Ms. Williams will bring the information back to the Board.

Mr. Russ Rose asked Director Williams if KIA was on target to meet the goal of completing the project list for this year. Ms. Williams noted that was the plan, all the projects have been assigned to the financial analysts for review and they are progressing through the list, unless something unforeseen happens that is out of our control with project

slowdowns, or environmental surveys, etc. KIA plans to get all the projects reviewed and presented.

ANNOUNCEMENTS/NOTIFICATIONS

- Next scheduled KIA board meeting:

Thursday, April 1, 2021, 1:00 p.m.

There being no further business, Mr. Russ Rose moved to adjourn. Mayor Les Stapleton seconded and the motion carried unanimously. The March 4, 2021 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 (A15-026) INCREASE FOR AN AMOUNT UP TO \$15,788,138 TO THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT (LFUCG), FAYETTE 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 (A15-026) to the Lexington-Fayette Urban County Government on December 4, 2014, in the amount of \$36,000,000 and an increase was authorized of up to \$31,944,188 on April 9th, 2018 for Phase 1 of the project scope and the Lexington-Fayette Urban County Government for Phase 2 has requested to increase to loan A15-026 by \$15,788,138; 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 Lexington-Fayette Urban County Government, 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 \$15,788,138 of project expense including capitalized interest for the construction period, to the Lexington-Fayette Urban County Government for the West Hickman WWTP Wet Weather Storage Tanks Phase 2 Project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Executive Director 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 unforgiven principal shall be repayable over 20 years at an interest rate of 1.75%. In addition to debt service, a 0.20% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$209,000 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$2,090,000 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 1st day of April, 2021.

DENNIS KEENE, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

MATTHEW STEPHENS, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT

ANDY BESHEAR
GOVERNOR



REBECCA W. GOODMAN
SECRETARY

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION

ANTHONY R. HATTON
COMMISSIONER

300 SOWER BOULEVARD
FRANKFORT, KENTUCKY 40601

March 25, 2021

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

Re: A15-026
Lexington West Hickman WWTP--2295
Activity ID: FGL20150003
Project Name: Wet Weather Storage Tanks - Phase 1 & 2

Dear Mrs. Williams:

The Division of Water (DOW) hereby certifies that the Lexington-Fayette Urban County Government is eligible to receive a \$15,788,138.00 loan increase from the Clean Water State Revolving Fund, which will bring the total loan amount to \$83,732,326.00. This increase will allow for the inclusion of Phase 2 of this project. 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 Lexington-Fayette Urban County Government's status relative to the Clean Water State Revolving Fund General Conditions is provided below:

1. Project specific environmental information for Phase 1 was approved by DOW on March 15, 2016. Project specific environmental information for Phase 2 is expected to be submitted to DOW in April 2021.
2. Plans and specifications for Phase 1 were approved by DOW on March 1, 2016. Plans and specifications for Phase 2 are expected to be submitted to DOW in April 2021.
3. Construction bids for Phase 1 were opened on May 26, 2016. Construction bids for Phase 2 are expected to be opened in June 2021.

Upon compliance with the general conditions, the DOW will issue a final project certification prior to authorizing the supplemental 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,

A handwritten signature in black ink, appearing to read "Paul Miller".

For:
Paul Miller, P.E.
Director, Division of Water

PM/JB:jjm

c: Linda Gorton, Lexington-Fayette Urban County Government
Herbert Lemaster, Tetra Tech



EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND A, FEDERALLY ASSISTED WASTEWATER REVOLVING LOAN FUND		Reviewer Date KIA Loan Number WRIS Number	Alex Fisher April 1, 2021 A15-026 (Increase) SX21067048	
BORROWER		LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT FAYETTE COUNTY		
BRIEF DESCRIPTION The Lexington-Fayette Urban County Government (LFUCG) is requesting a Fund A loan increase of \$15,788,138 as part of Phase 2 of the West Hickman WWTP Wet Weather Storage Tanks. This project was initially approved on December 4, 2014 and had one increase on April 9, 2018 that brought the total of Phase 1 to \$67,944,188. With this Phase 2 increase it will bring the total loan amount to \$83,732,326. Design and construct Phase 2 of the Consent Decree required wastewater storage facility located at West Hickman WWTP in Jessamine County. Phase 1 included a 22 million gallon (MG) above ground storage tank along the necessary pumping facilities, piping and site work needed to place Phase 1 into service and integrate Phase 2 into future service. Phase 2 will consist of a second 18 MG above ground storage tank along with infrastructure needed to operate Phase 1 and 2 in series. As recently as calendar year 2019, 13 sanitary sewer overflows (SSOs) where documented / reported on the trunk sewer immediately upstream from the Phase 1 tank. Completion of Phase 2 will further mitigate wet weather SSOs on this trunk sewer while at the same time providing sewer service for un-sewered parcels within Fayette / northern Jessamine counties. In parts of the existing sanitary sewer it lacks sufficient capacity to meet LFUCG's EPA mandated Capacity Assurance Program. This \$15.8 M project is listed in LFUCG's approved Remedial Measures Plan submitted to USEPA on October 12, 2011 with capital construction schedule with a full compliance completion date of 12/31/2023.				
PROJECT FINANCING		PROJECT BUDGET		
Fund A Loan	\$83,732,326	Administrative Expenses		\$36,000
		Eng - Design / Const	6.4%	7.3% 5,642,627
		Eng - Inspection	3.0%	1.2% 907,501
		Construction		75,116,762
		Contingency		2,029,436
TOTAL	\$83,732,326	TOTAL		\$83,732,326
REPAYMENT	Rate Term	1.75% 20 Years	Est. Annual Payment 1st Payment	\$5,147,495 6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer Bond Counsel	Tetra Tech Rubin & Hays		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	Jun-21 Sep-21 Apr-23		
DEBT PER CUSTOMER	Existing Proposed	\$1,939 \$2,343		
RESIDENTIAL RATES		<u>Users</u> Current	<u>Avg. Bill</u> \$31.44	(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 2018	27,204,648	8,258,739	18,945,909	3.3
Audited 2019	33,166,894	10,595,289	22,571,605	3.1
Audited 2020	33,341,428	14,610,132	18,731,296	2.3
Projected 2021	33,408,585	20,712,683	12,695,902	1.6
Projected 2022	33,793,770	18,991,135	14,802,635	1.8
Projected 2023	34,236,070	18,993,983	15,242,087	1.8
Projected 2024	34,648,078	20,558,481	14,089,597	1.7
Projected 2025	35,108,248	20,609,092	14,499,156	1.7

Reviewer: Alex Fisher
Date: April 1, 2021
Loan Number: A15-026 Increase

**KENTUCKY INFRASTRUCTURE AUTHORITY
WASTEWATER REVOLVING LOAN FUND (FUND A)
LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT, FAYETTE COUNTY
PROJECT REVIEW
SX21067048**

I. PROJECT DESCRIPTION

The Lexington-Fayette Urban County Government (LFUCG) is requesting a Fund A loan increase of \$15,788,138 as part of Phase 2 of the West Hickman WWTP Wet Weather Storage Tanks. This project was initially approved on December 4, 2014 and had one increase on April 9, 2018 that brought the total of Phase 1 to \$67,944,188. With this Phase 2 increase it will bring the total loan amount to \$83,732,326.

This project is to design and construct Phase 2 of the Consent Decree required wastewater storage facility located at West Hickman WWTP in Jessamine County. Phase 1 included a 22 million gallon (MG) above ground storage tank along the necessary pumping facilities, piping and site work needed to place Phase 1 into service and integrate Phase 2 into future service.

Phase 2 will consist of a second 18 MG above ground storage tank along with infrastructure needed to operate Phase 1 and 2 in series. As recently as calendar year 2019, 13 sanitary sewer overflows (SSOs) were documented / reported on the trunk sewer immediately upstream from the Phase 1 tank. Completion of Phase 2 will further mitigate wet weather SSOs on this trunk sewer while at the same time providing sewer service to unserved customers within Fayette / northern Jessamine counties.

In parts of the existing sanitary sewer it lacks sufficient capacity to meet LFUCG's EPA mandated Capacity Assurance Program. This \$15.8 M project is listed in LFUCG's approved Remedial Measures Plan submitted to USEPA on October 12, 2011 with capital construction schedule with a full compliance completion date of 12/31/2023.

II. PROJECT BUDGET

	Total
Administrative Expenses	\$ 36,000
Engineering Fees - Design / Const.	5,642,627
Engineering Fees - Inspection	907,501
Construction	75,116,762
Contingency	2,029,436
Total	\$ 83,732,326

III. PROJECT FUNDING

	Amount	%
Fund A Loan	\$ 83,732,326	100%
Total	\$ 83,732,326	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 83,732,326
Less: Principal Forgiveness	0
Amortized Loan Amount	\$ 83,732,326
Interest Rate	1.75%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 4,980,031
Administrative Fee (0.20%)	167,465
Total Estimated Annual Debt Service	\$ 5,147,495

V. PROJECT SCHEDULE

Bid Opening	June 2021
Construction Start	September 2021
Construction Stop	April 2023

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current	Proposed	Total
Residential	101,454	0	101,454
Commercial	7,245	0	7,245
Industrial & Institutional	712	0	712
Total	109,411	0	109,411

B) Rates

Residential	Current	Prior	Prior	Prior	Prior
Date of Last Rate Increase	07/01/20	07/01/19	07/01/18	07/01/17	07/01/16
First 100 Cubic Feet (CF)	\$7.36	\$7.01	\$6.68	\$6.52	\$6.38
Each Add'l 100 CF	5.54	5.28	5.03	4.91	4.80
Cost for 4,000 gallons	\$31.44	\$29.96	\$28.55	\$27.86	\$27.25
Increase %	4.9%	5.0%	2.4%	2.3%	
Affordability Index (Rate/MHI)	0.8%	0.7%	0.7%	0.7%	0.7%

Industrial & Institutional	Current	Prior	Prior	Prior	Prior
Date of Last Rate Increase	07/01/20	07/01/19	07/01/18	07/01/17	07/01/16
First 100 Cubic Feet (CF)	\$8.94	\$8.51	\$8.10	\$7.91	\$7.74
Each Add'l 100 CF	6.75	6.43	6.12	5.97	5.84
Cost for 4,000 gallons	\$38.28	\$36.46	\$34.70	\$33.86	\$33.13
Increase %	5.0%	5.1%	2.5%	2.2%	
Affordability Index (Rate/MHI)	0.9%	0.9%	0.9%	0.8%	0.8%

Rates are adjustable each July 1 based on the Consumer Price Index for All Urban Consumers for the prior twelve months ending in April before the adjustment.

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2013-2018, the Utility's service area population was 311,529 with a Median Household Income (MHI) of \$48,779. The median household income for the Commonwealth was \$42,610. The project qualifies for a 1.75% interest rate as it is a component of the Remedial Measures Plan submitted to the U.S. Environmental Protection Agency to comply with the Consent Decree.

VIII. 2020 CAPITALIZATION GRANT EQUIVALENCIES

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

IX. FINANCIAL ANALYSIS

Financial information was obtained from the audited financial statements for the years ended June 30, 2018 through June 30, 2020. The non-cash impacts of GASB 68 – Accounting and Financial Reporting for Pensions and GASB 75 – Accounting and Financial Reporting for Other Postemployment Benefit have been removed from the operating expenses. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

HISTORY

Revenues increased 21.3% from \$63.7 million in 2018 to \$77.2 million in 2020 due to previously approved rate increases. Operating expenses increased 20.9% from \$37.1 million to \$44.9 million during the same period primarily due to administrative expenses. The debt coverage ratio was 3.3, 3.1 and 2.3 respectively for 2018, 2019, and 2020.

The LFUCG has adopted since 2014 a new Sewer Indenture that outlines parity provisions for the issuance of additional bonds for the acquisition or construction of sewer system facilities. The Net Revenues of the System, as defined in the bond ordinance, must provide coverage of 120% of Maximum Annual Debt Service.

The balance sheet reflects a current ratio of 5.1 and a debt to equity ratio of 0.9, 18.7 days sales in account receivables, and 9.1 months operating expenses in unrestricted cash.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will increase approximately 2% annually based on the Consumer Price Index.
- 2) Expenses will increase 2% annually for inflation.
- 3) Debt service coverage is 1.7 in FY 2024 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 A loan.

REPLACEMENT RESERVE

The replacement reserve will be 2.5% (\$2,090,000 total) of the final amount borrowed to be funded annually (\$209,000 yearly) each December 1 for 10 years and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
2014A Refunding Sewer Bond	\$ 21,890,000	2030
2019A Sewer Series	49,455,000	2031
KIA Loan (A209-08)	720,736	2030
KIA Loan (A209-09)	62,663	2030
KIA Loan (A09-01)	8,753,655	2031
KIA Loan (A10-08)	7,300,295	2035
KIA Loan (A12-16)	1,323,857	2036
KIA Loan (A13-002 i/a/o \$8.9M)	7,942,098	2038
KIA Loan (A13-003 i/a/o \$10.2M)	8,494,525	2036
KIA Loan (A13-015 i/a/o \$23.9M)	21,350,251	2038
KIA Loan (A13-018 i/a/o \$6.0M)	4,586,717	2037
KIA Loan (A14-001 i/a/o \$12.2M)	10,865,698	2038
KIA Loan (A15-026 i/a/o \$83.7M)	58,178,310	2038
KIA Loan (A17-003 i/a/o \$1.3M)	1,177,188	2037
KIA Loan (A17-005 i/a/o \$10M)	4,367,248	2040
Total	\$206,468,241	

XI. CONTACTS

Legal Applicant	
Entity Name	Lexington-Fayette Urban County Government
Authorized Official	Linda Gorton (Mayor)
County	Fayette
Email	mayor@lexingtonky.gov
Phone	(859) 258-3100
Address	200 East Main Street Lexington, KY 40507

Applicant Contact

Name	Charles H. Martin, P.E.
Organization	Lexington-Fayette Urban County Government
Email	chmartin@lexingtonky.gov
Phone	(859) 425-2455
Address	125 Lisle Industrial Avenue, Suite 180 Lexington, KY 40511

Consulting Engineer

PE Name	Tetra Tech
Firm Name	Herb LeMaster
Email	herb.lemaster@tetrattech.com
Phone	(859) 223-8000
Address	424 Lewis Hargett Circle, Suite 110 Lexington, KY 40503

XII. RECOMMENDATIONS

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

LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT
FINANCIAL SUMMARY (JUNE YEAR END)

Balance Sheet

Assets

Current Assets	90,439,582	51,081,487	38,040,927	40,644,350	43,671,377	46,790,195	49,679,914	52,652,945
Other Assets	369,051,891	410,638,325	488,371,713	440,966,955	439,469,538	522,056,009	520,027,300	518,326,239
Total	459,491,473	461,719,812	526,412,640	481,611,306	483,140,916	568,846,204	569,707,215	570,979,185

Liabilities & Equity

Current Liabilities	7,367,642	7,702,677	7,522,851	7,673,000	7,814,249	7,963,249	8,114,249	8,269,249
Long Term Liabilities	177,600,664	195,531,904	247,545,640	236,441,053	222,685,486	292,004,296	278,857,612	265,285,409
Total Liabilities	184,968,306	203,234,581	255,068,491	244,114,053	230,499,735	299,967,545	286,971,861	273,554,658
Net Assets	274,523,167	258,485,231	271,344,149	237,497,253	252,641,181	268,878,659	282,735,354	297,424,527

Cash Flow

Revenues	63,733,728	76,534,529	77,235,237	78,510,250	79,810,764	81,186,699	82,590,154	84,021,678
Operating Expenses	37,149,885	44,531,498	44,869,061	46,076,917	46,992,246	47,925,881	48,917,328	49,888,682
Other Income	620,805	1,163,863	975,252	975,252	975,252	975,252	975,252	975,252
Cash Flow Before Debt Service	27,204,648	33,166,894	33,341,428	33,408,585	33,793,770	34,236,070	34,648,078	35,108,248

Debt Service

Existing Debt Service	8,258,739	10,595,289	14,610,132	20,712,683	18,991,135	18,993,983	18,987,532	19,038,143
Proposed KIA Loan	0	0	0	0	0	0	1,570,949	1,570,949
Total Debt Service	8,258,739	10,595,289	14,610,132	20,712,683	18,991,135	18,993,983	20,558,481	20,609,092
Cash Flow After Debt Service	18,945,909	22,571,605	18,731,296	12,695,902	14,802,635	15,242,087	14,089,597	14,499,156

Ratios

Current Ratio	12.3	6.6	5.1	5.3	5.6	5.9	6.1	6.4
Debt to Equity	0.7	0.8	0.9	1.0	0.9	1.1	1.0	0.9
Days Sales in Accounts Receivable	26.0	19.4	18.7	18.7	18.7	18.7	18.7	18.7
Months Operating Expenses in Unrestricted Cash	26.9	12.6	9.1	9.6	10.2	10.7	11.2	11.7
Debt Coverage Ratio	3.3	3.1	2.3	1.6	1.8	1.8	1.7	1.7

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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 (A20-032) INCREASE FOR AN AMOUNT UP TO \$7,216,410 TO THE PADUCAH-McCRACKEN JOINT SEWER AGENCY, McCRACKEN 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 A20-032 to the Paducah-McCracken Joint Sewer Agency on March 5th, 2020, in the amount of \$5,170,000 and Paducah-McCracken Joint Sewer Agency has requested to increase loan A20-032 by \$2,046,410; 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 Paducah-McCracken Joint Sewer Agency, 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 \$7,216,410 of project expense including capitalized interest for the construction period, to the LTCP Project #3 – Outfall 003 Fine Screening Phase 1 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. The loan shall be repayable over 20 years at an interest rate of 0.50%. In addition to debt service, a 0.20% annual administration fee on the unpaid loan balance will be charged. There is no annual reserve requirement. 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 1st day of April, 2021.

DENNIS KEENE, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

MATTHEW STEPHENS, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT

ANDY BESHEAR
GOVERNOR



REBECCA W. GOODMAN
SECRETARY

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION

ANTHONY R. HATTON
COMMISSIONER

300 SOWER BOULEVARD
FRANKFORT, KENTUCKY 40601

March 19, 2021

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

Re: A20-032
Paducah WWTP--3062
Activity ID: FGL20200003
Project Name: LTCP Project #3-Outfall 003 Fine Screening-
Phase 1

Dear Mrs. Williams:

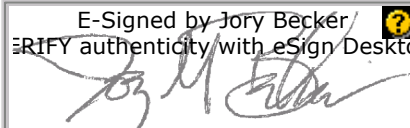
The Division of Water (DOW) hereby certifies that the Paducah McCracken County Joint Sewer Agency is eligible to receive a \$2,046,410.00 loan increase from the Clean Water State Revolving Fund, which will bring the total loan amount to \$7,216,410.00. The DOW certifies that the project scope is consistent with the scope that was used to rank the project on the Intended Use Plan-Project Priority List.

The Paducah McCracken County Joint Sewer Agency'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 June 24, 2020.
2. Plans and specifications were approved by DOW on November 17, 2020.
3. Construction bids were opened on January 19, 2021.

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,

E-Signed by Jory Becker
VERIFY authenticity with eSign Desktop


For:
Paul Miller, P.E.
Director, Division of Water

PM/JB:jjm

c: Josh Webb, Paducah McCracken County Joint Sewer Agency
John Hodges, Paducah McCracken County Joint Sewer Agency
Gregory Davenport, J.R. Wauford & Company Consulting Engineers



EXECUTIVE SUMMARY		Reviewer		Alex Fisher
KENTUCKY INFRASTRUCTURE AUTHORITY		Date		April 1, 2021
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number		A20-032 (Increase)
REVOLVING LOAN FUND		WRIS Number		SX21145034
BORROWER		PADUCAH MCCRACKEN COUNTY JOINT SEWER AGENCY MCCRACKEN COUNTY		
BRIEF DESCRIPTION				
Paducah McCracken Joint Sewer Agency is requesting a loan increase of \$2,046,410 for the Fund A LTCP Project #3 – Outfall 003 Fine Screening Phase 1 project due to bids coming in higher than budgeted. This will bring the total loan amount for A20-032 to \$7,216,410. The project work and scope remain the same.				
Project is phase one of a multi-phase project related to Paducah's Long Term Control Plan and one of the combined sewer outfalls (Outfall 003) here at Paducah. During design of this first phase, all efforts were made to achieve the lowest overall project cost for all phases. Decisions were made to size the wet well for this project for future phases and purchase the pumps for future phases now, which will reduce future costs. In addition, the combination of the project's unique design, location in a Brownfield, and location in Paducah where no local contractors were able to bid on the project also made the project difficult to estimate.				
PROJECT FINANCING		PROJECT BUDGET		RD Fee % Actual %
Fund A Loan	\$7,216,410	Legal Expenses		\$5,000
		Planning		20,000
		Eng - Design / Const	6.6%	4.4%
		Eng - Insp	3.2%	1.8%
		Eng - Other		10,650
		Construction		6,146,760
		Contingency		614,000
TOTAL	\$7,216,410	TOTAL		\$7,216,410
REPAYMENT	Rate	0.50%	Est. Annual Payment	
	Term	20 Years	1st Payment 6 Mo. after first draw	
PROFESSIONAL SERVICES	Engineer	J.R. Wauford & Company		
	Bond Counsel	Rubin & Hays		
PROJECT SCHEDULE	Bid Opening	January 19,2021		
	Construction Start	Jun-21		
	Construction Stop	Oct-22		
DEBT PER CUSTOMER	Existing	\$1,471		
	Proposed	\$2,062		
OTHER DEBT	See Attached			
RESIDENTIAL RATES				
	Current	<u>Users</u>	<u>Avg. Bill</u>	
		19,024	\$23.76	(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 2018	4,774,436	1,604,158	3,170,278	3.0
Audited 2019	4,903,413	1,681,385	3,222,028	2.9
Audited 2020	5,222,837	2,253,095	2,969,742	2.3
Projected 2021	5,129,595	2,792,829	2,336,766	1.8
Projected 2022	5,034,488	2,792,600	2,241,888	1.8
Projected 2023	4,937,479	2,950,359	1,987,121	1.7
Projected 2024	4,838,530	3,113,663	1,724,867	1.6
Projected 2025	4,737,602	3,066,663	1,670,939	1.5

Reviewer: Alex Fisher
Date: April 1, 2021
Loan Number: A20-032 Increase

**KENTUCKY INFRASTRUCTURE AUTHORITY
WASTEWATER REVOLVING LOAN FUND (FUND A)
PADUCAH-MCCRACKEN JOINT SEWER AGENCY, MCCRACKEN COUNTY
PROJECT REVIEW
SX21145034**

I. PROJECT DESCRIPTION

Paducah-McCracken Joint Sewer Agency is requesting a loan increase of \$2,046,410 for the Fund A LTCP Project #3 – Outfall 003 Fine Screening Phase 1 project due to bids coming in higher than budgeted. This will bring the total loan amount for A20-032 to \$7,216,410. The project work and scope remain the same.

Project is phase one of a multi-phase project related to Paducah's Long Term Control Plan and one of the combined sewer outfalls (Outfall 003) here at Paducah. During design of this first phase, all efforts were made to achieve the lowest overall project cost for all phases. Decisions were made to size the wet well for this project for future phases and purchase the pumps for future phases now, which will reduce future costs. In addition, the combination of the project's unique design, location in a Brownfield, and location in Paducah where no local contractors were able to bid on the project also made the project difficult to estimate.

II. PROJECT BUDGET

	Total
Legal Expenses	\$ 5,000
Planning	20,000
Engineering Fees - Design	255,000
Engineering Fees - Construction	45,000
Engineering Fees - Inspection	120,000
Engineering Fees - Other	10,650
Construction	6,146,760
Contingency	614,000
Total	\$ 7,216,410

III. PROJECT FUNDING

	Amount	%
Fund A Loan	\$ 7,216,410	100%
Total	\$ 7,216,410	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 7,216,410
Less: Principal Forgiveness	0
Amortized Loan Amount	\$ 7,216,410
Interest Rate	0.50%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 379,613
Administrative Fee (0.20%)	14,433
Total Estimated Annual Debt Service	\$ 394,045

V. PROJECT SCHEDULE

Bid Opening	Jan 2021
Construction Start	June 2021
Construction Stop	October 2022

Paducah-McCracken JSA has completed the design, bid the project, opened the bids, which confirmed higher costs with the project.

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

	Current
Residential/ Commercial/ Industrial	19,024
Total	19,024

B) Rates

	Current	Prior
Date of Last Rate Increase	07/01/19	07/01/17
Minimum (3,000 gallons)	\$17.82	\$17.49
Each Additional (1,000 gallons)	5.94	5.83
Cost for 4,000 gallons	\$23.76	\$23.32
Increase %	1.9%	
Affordability Index (Rate/MHI)	0.8%	

The Board may elect to adjust rates according to CPI-U annually.

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2013-2017, the Utility's service area population was 34,452 with a Median Household Income (MHI) of \$37,195. The median household income for the Commonwealth is \$46,535. This increase to the project will qualify for the initial loan 0.50% interest rate based on MHI.

VIII. 2020 CAPITALIZATION GRANT EQUIVALENCIES

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

IX. FINANCIAL ANALYSIS

Financial information was obtained from the audited financial statements for the years ended June 30, 2018 through June 30, 2020. The non-cash impact of GASB 68, Accounting and Financial Reporting for Pensions, has been removed from fiscal 2018-2020 operating expenses and GASB 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, has been removed from 2018 and 2020 operating expenses. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

HISTORY

Revenues have increased 5.4% from \$9.14 million in 2018 to \$9.63 million in 2020 mostly due to rate increases. Expenses have increased 4.7% from \$4.45 million in 2018 to \$4.66 million in 2020. Debt coverage was 3.0, 2.9 and 2.3 in 2018, 2019 and 2020 respectively.

The balance sheet reflects a current ratio of 4.5, a debt to equity ratio of 0.6, 52.8 days sales in accounts receivable, and 15.5 months operating expenses in unrestricted cash.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will remain flat throughout the forecast. The JSA Board has the ability to raise rates according to the CPI-U but does not do so automatically therefore this assumption was not made in the forecast.
- 2) Expenses will increase 2% based on inflation.
- 3) Debt service coverage is 1.7 in 2023 when full principal and interest repayments begin.

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

REPLACEMENT RESERVE

The Agency currently has designated reserves of \$3,000,000. The reserves are specifically for high dollar capital equipment purchases, for emergencies, or for rate stabilization in the event of a loss of a substantial revenue stream. No additional reserves will be required.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
Sewer Revenue Bonds (Series 2012)	\$ 3,866,500	2051
Sewer Revenue Bonds (Series 2014)	3,050,000	2031
KIA Loan A03-01	262,251	2023
KIA Loan A03-08	394,905	2026
KIA Loan A04-03	244,363	2025
KIA Loan A08-01	759,710	2029
KIA Loan A09-02	4,241,288	2033
KIA Loan A12-08	5,803,184	2035
KIA Loan A16-072	2,049,056	2038
KIA Loan A17-033 i/a/o \$9,100,000	7,059,493	TBD
KIA Loan A18-022 i/a/o \$511,206	255,724	TBD
KIA Loan A19-044 i/a/o \$2,314,500		TBD
KIA Loan A19-039 i/a/o \$5,193,000		TBD
Total	\$27,986,474	

XI. CONTACTS

Legal Applicant	
Entity Name	Paducah McCracken County Joint Sewer Agency
Authorized Official	Justin Hancock (Board Chairman)
County	McCracken
Email	justin@hancocks-paducah.com
Phone	270-575-0056
Address	621 Northview St Paducah, KY 42001

Project Administrator

Name	John Hodges
Organization	Paducah McCracken County Joint Sewer Agency
Email	jhodges@jointsewer.com
Phone	270-575-0056
Address	621 Northview St Paducah, KY 42001

Consulting Engineer

PE Name	J. Gregory Davenport
Firm Name	J.R. Wauford & Company
Email	gregd@jrwauford.com
Phone	615-883-3242
Address	PO Box 140350 Nashville, TN 37214

XII. RECOMMENDATIONS

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

PADUCAH MCCrackEN COUNTY JOINT SEWER AGENCY
FINANCIAL SUMMARY (JUNE YEAR END)

	Audited 2018	Audited 2019	Audited 2020	Projected 2021	Projected 2022	Projected 2023	Projected 2024	Projected 2025
Balance Sheet								
Assets								
Current Assets	12,978,262	12,537,198	13,111,489	13,345,209	13,569,397	13,768,109	13,940,596	14,274,784
Other Assets	72,089,951	78,728,088	82,094,697	89,951,032	96,082,761	94,768,788	93,218,787	91,453,158
Total	<u>85,068,213</u>	<u>91,265,286</u>	<u>95,206,186</u>	<u>103,296,241</u>	<u>109,652,158</u>	<u>108,536,898</u>	<u>107,159,384</u>	<u>105,727,942</u>
Liabilities & Equity								
Current Liabilities	1,831,780	2,913,199	2,888,435	3,030,813	3,785,576	4,000,853	4,026,686	2,390,593
Long Term Liabilities	26,720,572	30,310,920	31,963,707	40,060,397	44,809,498	42,147,512	39,480,693	38,471,367
Total Liabilities	<u>28,552,352</u>	<u>33,224,119</u>	<u>34,852,142</u>	<u>43,091,209</u>	<u>48,595,074</u>	<u>46,148,365</u>	<u>43,507,379</u>	<u>40,861,960</u>
Net Assets	<u>56,515,861</u>	<u>58,041,167</u>	<u>60,354,044</u>	<u>60,205,032</u>	<u>61,057,085</u>	<u>62,388,533</u>	<u>63,652,005</u>	<u>64,865,982</u>
Cash Flow								
Revenues	9,142,934	9,192,706	9,634,138	9,634,138	9,634,138	9,634,138	9,634,138	9,634,138
Operating Expenses	4,454,330	4,519,970	4,662,113	4,755,355	4,850,462	4,947,471	5,046,420	5,147,348
Other Income	85,832	230,677	250,812	250,812	250,812	250,812	250,812	250,812
Cash Flow Before Debt Service	<u>4,774,436</u>	<u>4,903,413</u>	<u>5,222,837</u>	<u>5,129,595</u>	<u>5,034,488</u>	<u>4,937,479</u>	<u>4,838,530</u>	<u>4,737,602</u>
Debt Service								
Existing Debt Service	1,604,158	1,681,385	2,253,095	2,792,829	2,792,600	2,753,336	2,719,618	2,672,618
Proposed KIA Loan	0	0	0	0	0	197,023	394,045	394,045
Total Debt Service	<u>1,604,158</u>	<u>1,681,385</u>	<u>2,253,095</u>	<u>2,792,829</u>	<u>2,792,600</u>	<u>2,950,359</u>	<u>3,113,663</u>	<u>3,066,663</u>
Cash Flow After Debt Service	<u>3,170,278</u>	<u>3,222,028</u>	<u>2,969,742</u>	<u>2,336,766</u>	<u>2,241,888</u>	<u>1,987,121</u>	<u>1,724,867</u>	<u>1,670,939</u>
Ratios								
Current Ratio	7.1	4.3	4.5	4.4	3.6	3.4	3.5	6.0
Debt to Equity	0.5	0.6	0.6	0.7	0.8	0.7	0.7	0.6
Days Sales in Accounts Receivable	51.7	49.8	52.8	52.8	52.8	52.8	52.8	52.8
Months Operating Expenses in Unrestricted Cash	13.1	18.3	15.5	15.8	16.0	16.2	16.3	16.7
Debt Coverage Ratio	3.0	2.9	2.3	1.8	1.8	1.7	1.6	1.5

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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 (A21-026) FOR AN AMOUNT UP TO \$1,558,120 TO THE CITY OF FLEMING NEON, LETCHER COUNTY, KENTUCKY

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

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

WHEREAS, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Federally Assisted Clean Water Revolving Loan Program (Fund A) with the City of Fleming Neon, 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 \$1,558,120 of project expense including capitalized interest for the construction period, to the City of Fleming Neon for the Fleming-Neon Sewer Rehabilitation 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 \$779,060 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 \$779,060 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 0.2% annual administration fee on the unpaid, unforgiven principal balance will be charged. From annual revenues, \$3,900 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$78,000 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 1st day of April, 2021.

DENNIS KEENE, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

MATTHEW STEPHENS, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT



ANDY BESHEAR
GOVERNOR

REBECCA W. GOODMAN
SECRETARY

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION

ANTHONY R. HATTON
COMMISSIONER

300 SOWER BOULEVARD
FRANKFORT, KENTUCKY 40601

March 23, 2021

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

Re: A21-026 – City of Fleming-Neon
Fleming Neon WWTP--2674
Activity ID: FGL20210007

Dear Mrs. Williams:

The Division of Water (DOW) hereby certifies that the City of Fleming-Neon is eligible to receive \$1,558,120 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 FY 21 Intended Use Plan-Project Priority List.

The City of Fleming-Neon'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 September 2021.
2. Plans and specifications are expected to be submitted to DOW in September 2021.
3. Construction bids are expected to be opened in October 2021.

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,



Recoverable Signature

For:
Paul Miller, P.E.
Director, Division of Water

PM/JB: wa

c: Honorable Susan Polis, Mayor
City of Fleming-Neon

Paul Nesbitt, P. E., President
Nesbitt Engineering, Inc.

Angelia Hall, Director
Community & Economic Development



EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND A, FEDERALLY ASSISTED WASTEWATER REVOLVING LOAN FUND		Reviewer	Alex Fisher	
		Date	April 1, 2021	
		KIA Loan Number	A21-026	
		WRIS Number	SX21133015	
BORROWER		CITY OF FLEMING-NEON LETCHER COUNTY		
BRIEF DESCRIPTION				
The City of Fleming Neon ("City") is requesting a Fund A loan in the amount of \$1,558,120 for the Fleming Neon Sewer Rehabilitation project. This project will create a working map of the sewer system suitable for a flow study and for use during construction. Flow monitoring at 3 to 5 key locations in the sewer system to determine where Inflow and Infiltration (I/I) is excessive will be conducted. This project will televise and smoke test the sewers which are found to have excessive I/I and repair sewer sections and manholes. The city will be assessing presently mapped areas which will focus on vitrified clay pipe that is known to be leaking.				
The existing sewer system experiences high flows during and after rainfall events that wash out the wastewater treatment plant making it very difficult to meet the KPDES permit. During rainfall-induced high flow periods the main pump station often runs continuously. This pump station affects two other pump stations which pump into the same force main and cannot overcome the pressure from the mains pump station and must be turned off. If the pumps in the other stations are allowed to run, the motors sometimes burn up because there is no flow through the pumps for an extended period.				
Currently the City of Fleming Neon serves 755 residential and 15 commercial customers.				
PROJECT FINANCING		PROJECT BUDGET		
Fund A Loan	\$1,558,120	Administrative Expenses	RD Fee %	Actual %
		Legal Expenses		\$40,000
		Planning		5,000
		Eng - Design / Const	8.5%	7.8%
		Eng - Insp	5.3%	4.9%
		Eng - Other		103,320
		Construction		64,800
		Contingency		20,000
				1,200,000
				120,000
TOTAL	\$1,558,120	TOTAL		\$1,558,120
REPAYMENT	Rate	0.25%	Est. Annual Payment	\$28,529
	Term	30 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Nesbitt Engineering, Inc.		
	Bond Counsel	Rubin & Hays		
PROJECT SCHEDULE	Bid Opening	Oct-21		
	Construction Start	Nov-21		
	Construction Stop	Nov-22		
DEBT PER CUSTOMER	Existing	\$2,115		
	Proposed	\$3,370		
OTHER DEBT	See Attached			
RESIDENTIAL RATES	Current	Users	Avg. Bill	
		770	\$33.13 (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	168,727	77,800	90,927	2.2
Audited 2018	21,790	86,906	(65,116)	0.3
Audited 2019	130,920	92,783	38,137	1.4
Projected 2020	138,213	132,463	5,750	1.0
Projected 2021	143,136	152,888	(9,752)	0.9
Projected 2022	151,999	100,878	51,121	1.5
Projected 2023	160,467	126,420	34,048	1.3
Projected 2024	173,359	147,702	25,657	1.2

Reviewer: Alex Fisher
Date: April 1, 2021
Loan Number: A21-026

**KENTUCKY INFRASTRUCTURE AUTHORITY
WASTEWATER REVOLVING LOAN FUND (FUND A)
CITY OF FLEMING NEON, LETCHER COUNTY
PROJECT REVIEW
SX21133015**

I. PROJECT DESCRIPTION

The City of Fleming Neon ("City") is requesting a Fund A loan in the amount of \$1,558,120 for the Fleming Neon Sewer Rehabilitation project. This project will create a working map of the sewer system suitable for a flow study and for use during construction. Flow monitoring at 3 to 5 key locations in the sewer system to determine where Inflow and Infiltration (I/I) is excessive will be conducted. This project will televise and smoke test the sewers which are found to have excessive I/I and repair sewer sections and manholes. The city will be assessing presently mapped areas which will focus on vitrified clay pipe that is known to be leaking.

The existing sewer system experiences high flows during and after rainfall events that wash out the wastewater treatment plant making it very difficult to meet the KPDES permit. During rainfall-induced high flow periods the main pump station often runs continuously. This pump station affects two other pump stations which pump into the same force main and cannot overcome the pressure from the mains pump station and must be turned off. If the pumps in the other stations are allowed to run, the motors sometimes burn up because there is no flow through the pumps for an extended period.

Currently the City of Fleming Neon serves 755 residential and 15 commercial customers.

II. PROJECT BUDGET

	Total
Administrative Expenses	\$ 40,000
Legal Expenses	5,000
Planning	5,000
Engineering Fees - Design	103,320
Engineering Fees - Inspection	64,800
Engineering Fees - Other	20,000
Construction	1,200,000
Contingency	120,000
Total	\$ 1,558,120

III. PROJECT FUNDING

	Amount	%
Fund A Loan	\$ 1,558,120	100%
Total	\$ 1,558,120	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 1,558,120
Less: Principal Forgiveness	779,060
Amortized Loan Amount	\$ 779,060
Interest Rate	0.25%
Loan Term (Years)	30
Estimated Annual Debt Service	\$ 26,971
Administrative Fee (0.20%)	1,558
Total Estimated Annual Debt Service	\$ 28,529

V. PROJECT SCHEDULE

Bid Opening	October 2021
Construction Start	November 2021
Construction Stop	November 2022

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current
Residential	755
Commercial	15
Industrial	0
Total	770

B) Rates

In City - Water	Current	Prior	Prior
Date of Last Rate Increase	07/01/20	07/01/19	7/1/2018
Minimum (1st 2,000 gallons)	\$19.77	\$19.19	18.63
Additional 1,000 Gallons	6.68	6.68	6.48
Cost for 4,000 gallons	\$33.13	\$32.55	\$31.59
Increase %	1.8%	3.0%	
Affordability Index (Rate/MHI)	1.4%	1.3%	

Out of City - Water	Current	Prior	Prior
Date of Last Rate Increase	07/01/20	07/01/19	7/1/2018
Minimum (1st 2,000 gallons)	\$23.01	\$22.34	\$21.69
Additional 1,000 Gallons	6.68	6.68	6.48
Cost for 4,000 gallons	\$36.37	\$35.70	\$34.65
Increase %	1.9%	3.0%	
Affordability Index (Rate/MHI)	1.5%	1.5%	

In City - Sewer	Current	Prior	Prior
Date of Last Rate Increase	07/01/20	07/01/19	7/1/2018
Minimum (1st 2,000 gallons)	\$17.36	\$16.86	15.86
Additional 1,000 Gallons	5.75	5.51	5.51
Cost for 4,000 gallons	\$28.86	\$27.88	\$26.88
Increase %	3.5%	3.7%	
Affordability Index (Rate/MHI)	1.2%	1.1%	

Out of City - Sewer	Current	Prior	Prior
Date of Last Rate Increase	07/01/20	07/01/19	7/1/2018
Minimum (1st 2,000 gallons)	\$17.36	\$16.86	\$15.86
Additional 1,000 Gallons	5.75	5.51	5.51
Cost for 4,000 gallons	\$28.86	\$27.88	\$26.88
Increase %	3.5%	3.7%	
Affordability Index (Rate/MHI)	1.2%	1.1%	

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2014-2018, the Utility's service area population was 2,696 with a Median Household Income (MHI) of \$29,440. The median household income for the Commonwealth is \$48,392. The project will qualify for a 0.25% interest rate.

VIII. 2020 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 \$779,060 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 increased 32.1% from \$642 thousand in 2017 to \$848 in 2019 while operating expenses increased 51.5% from \$473 thousand to \$717 during the same period primarily due to cost increases in materials, supplies and service charges. The debt coverage ratio was 2.2, 0.3, and 1.4 in 2017, 2018, and 2019 respectively.

The balance sheet reflects a current ratio of 0.8, a debt to equity ratio of 0.2, 29.1 days of sales in accounts receivable, and 0.6 months of operating expenses in unrestricted cash.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues for both water and sewer will increase as shown below as already approved in ordinance by the city:

	2020	2021	2022	2023	2024
Water	3.0%	1.8%	3.0%	3.0%	3.0%
Sewer	3.0%	3.5%	3.0%	3.0%	3.0%

- 2) Expenses will rise 2% annually for inflation.
- 3) Both city loans A21-026 and F21-004 are factored into the debt service coverage.
- 4) Debt service coverage is 1.2 in 2023 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% (\$78,000 total) of the final amount borrowed (prior to principal forgiveness) to be funded annually (\$3,900 yearly) each December 1 for 20 years and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
Water Bonds 1983	\$ 34,534	2021
Water Bonds 1997	184,860	2035
Water Bonds 2001	315,585	2041
Sewer Bonds 1987	63,899	2024
Sewer Bonds 1985	65,864	2021
Sewer Bonds 2010	206,935	2044
KIA Loan F17-003	756,884	2048
KIA Loan F21-004 (i.a.o \$1.2M)		TBD
Total	\$ 1,628,561	

XI. CONTACTS

Legal Applicant	
Entity Name	City of Fleming-Neon
Authorized Official	Susan Polis (Mayor)
County	Letcher
Email	flemingneon@hotmail.com
Phone	(606) 855-7900
Address	PO Box 66 Fleming-Neon, KY 41840

Applicant Contact

Name	Janice Banks
Organization	City of Fleming-Neon
Email	flemingneon@hotmail.com
Phone	(606) 855-7900
Address	PO Box 66 Neon, KY 41840

Project Administrator

Name	Angelia Hall
Organization	Kentucky River Area Development District
Email	angelia@kradd.org
Phone	(606) 436-3158
Address	941 N Main St. Hazard, KY 41702

Consulting Engineer

PE Name	Paul Nesbitt
Firm Name	Nesbitt Engineering, Inc.
Email	pnesbitt@nei-ky.com
Phone	(859) 233-3111
Address	227 N Upper St. Lexington, KY 40507

XII. RECOMMENDATIONS

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

CITY OF FLEMING-NEON
FINANCIAL SUMMARY (JUNE YEAR END)

	Audited 2017	Audited 2018	Audited 2019	Projected 2020	Projected 2021	Projected 2022	Projected 2023	Projected 2024
Balance Sheet								
Assets								
Current Assets	91,430	113,116	101,070	108,849	100,697	153,918	190,166	218,123
Other Assets	8,891,484	10,034,689	10,636,271	10,141,440	9,646,609	10,306,939	11,338,175	10,811,291
Total	8,982,914	10,147,805	10,737,341	10,250,289	9,747,306	10,460,857	11,528,341	11,029,414
Liabilities & Equity								
Current Liabilities	247,281	627,314	125,778	126,185	126,685	149,292	178,321	178,821
Long Term Liabilities	994,027	918,227	1,576,631	1,480,176	1,383,721	1,860,716	2,492,685	2,345,594
Total Liabilities	1,241,308	1,545,541	1,702,409	1,606,361	1,510,406	2,010,008	2,671,006	2,524,415
Net Assets	7,741,606	8,602,264	9,034,932	8,643,928	8,236,900	8,450,849	8,857,335	8,504,999
Cash Flow								
Revenues	641,650	671,695	847,671	873,101	892,648	919,428	947,011	975,422
Operating Expenses	472,978	649,993	716,866	735,003	749,627	767,544	786,659	802,178
Other Income	55	88	115	115	115	115	115	115
Cash Flow Before Debt Service	168,727	21,790	130,920	138,213	143,136	151,999	160,467	173,359
Debt Service								
Existing Debt Service	77,800	86,906	92,783	132,463	152,888	89,824	90,048	97,066
Proposed KIA Loans	0	0	0	0	0	11,054	36,372	50,636
Total Debt Service	77,800	86,906	92,783	132,463	152,888	100,878	126,420	147,702
Cash Flow After Debt Service	90,927	(65,116)	38,137	5,750	(9,752)	51,121	34,048	25,657
Ratios								
Current Ratio	0.4	0.2	0.8	0.9	0.8	1.0	1.1	1.2
Debt to Equity	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3
Days Sales in Accounts Receivable	28.6	30.6	29.1	29.1	29.1	29.1	29.1	29.1
Months Operating Expenses in Unrestricted Cash	1.0	1.0	0.6	0.6	0.5	1.3	1.8	2.1
Debt Coverage Ratio	2.2	0.3	1.4	1.0	0.9	1.5	1.3	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 CLEAN WATER REVOLVING FUND LOAN (A21-034) FOR AN AMOUNT UP TO \$682,000 TO THE CITY OF RUSSELL SPRINGS, RUSSELL COUNTY, KENTUCKY

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

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

WHEREAS, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Federally Assisted Clean Water Revolving Loan Program (Fund A) with the City of Russell Springs, 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 \$682,000 of project expense including capitalized interest for the construction period, to the City of Russell Springs for the KY 80 Gravity Sewer Rehab 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 \$341,000 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 \$341,000 shall be repaid.

Section 4. The unforgiven principal shall be repayable over 20 years at an interest rate of 0.25%. In addition to debt service, a 0.2% annual administration fee on the unpaid, unforgiven principal balance will be charged. From annual revenues, \$1,700 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$34,000 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 1st day of April, 2021.

DENNIS KEENE, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

MATTHEW STEPHENS, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT



ANDY BESHEAR
GOVERNOR

REBECCA W. GOODMAN
SECRETARY

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION

ANTHONY R. HATTON
COMMISSIONER

300 SOWER BOULEVARD
FRANKFORT, KENTUCKY 40601

March 24, 2021

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

Re: A21-034 – City of Russell Springs
Russell Springs Wastewater Collection--6368
Activity ID: FGL20210012

Dear Mrs. Williams:

The Division of Water (DOW) hereby certifies that the City of Russell Springs is eligible to receive \$682,000 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 FY 21 Intended Use Plan-Project Priority List.

The City of Russell Springs'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 May 2021.
2. Plans and specifications are expected to be submitted to DOW in May 2021.
3. Construction bids are expected to be opened in July 2021.

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,



Recoverable Signature

For:
Paul Miller, P.E.
Director, Division of Water

PM/JB: wa

c: City of Russellville
Lake Cumberland ADD
Kenvirons, Inc.



EXECUTIVE SUMMARY		Reviewer		Alex Fisher
KENTUCKY INFRASTRUCTURE AUTHORITY		Date		April 1, 2021
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number		A21-034
REVOLVING LOAN FUND		WRIS Number		SX21207019
BORROWER		CITY OF RUSSELL SPRINGS RUSSELL COUNTY		
BRIEF DESCRIPTION				
The City of Russell Springs (“City”) is requesting a Fund A loan in the amount of \$682,000 for the KY 80 Gravity Sewer Rehab project. The City of Russell Springs plans to rehabilitate existing sanitary sewer lines to reduce the infiltration and inflow in portions of the sewer system along KY 80, Butler Drive and Roy Drive, including manhole rehabs, point repairs, sewer line repairs and reconnection of lateral lines. Slip line approximately 5,900 LF of 8" VCP and reconnect 50 existing customers.				
Currently the City of Russell Springs serves over 1,300 residential and 220 commercial customers.				
PROJECT FINANCING		PROJECT BUDGET		
Fund A Loan	\$682,000	Administrative Expenses	RD Fee %	Actual %
		Eng - Design / Const	9.9%	9.3%
		Eng - Insp	7.0%	6.6%
		Eng - Other		
		Construction		
		Contingency		
TOTAL	\$682,000	TOTAL		
REPAYMENT	Rate	0.25%	Est. Annual Payment	\$18,172
	Term	20 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Kenvirons, Inc.		
	Bond Counsel	Rubin & Hays		
PROJECT SCHEDULE	Bid Opening	Jul-21		
	Construction Start	Sep-21		
	Construction Stop	Nov-21		
DEBT PER CUSTOMER	Existing	\$1,489		
	Proposed	\$1,415		
OTHER DEBT	See Attached			
RESIDENTIAL RATES				
	Current	Users	Avg. Bill	
		1,525	\$38.67	(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	299,276	219,259	80,017	1.4
Audited 2018	383,868	210,887	172,981	1.8
Audited 2019	411,586	212,958	198,628	1.9
Projected 2020	419,429	209,621	209,808	2.0
Projected 2021	444,569	210,965	233,604	2.1
Projected 2022	468,512	196,071	272,441	2.4
Projected 2023	494,668	194,683	299,985	2.5
Projected 2024	521,348	194,295	327,053	2.7

Reviewer: Alex Fisher
Date: April 1, 2021
Loan Number: A21-034

**KENTUCKY INFRASTRUCTURE AUTHORITY
WASTEWATER REVOLVING LOAN FUND (FUND A)
CITY OF RUSSELL SPRINGS, RUSSELL COUNTY
PROJECT REVIEW
SX21207019**

I. PROJECT DESCRIPTION

The City of Russell Springs ("City") is requesting a Fund A loan in the amount of \$682,000 for the KY 80 Gravity Sewer Rehab project. The City of Russell Springs plans to rehabilitate existing sanitary sewer lines to reduce the infiltration and inflow in portions of the sewer system along KY 80, Butler Drive and Roy Drive, including manhole rehabs, point repairs, sewer line repairs and reconnection of lateral lines. Slip line approximately 5,900 LF of 8" VCP and reconnect 50 existing customers.

Currently the City of Russell Springs serves over 1,300 residential and 220 commercial customers.

II. PROJECT BUDGET

	Total
Administrative Expenses	\$ 15,000
Engineering Fees - Design	52,700
Engineering Fees - Inspection	37,700
Engineering Fees - Other	8,000
Construction	516,750
Contingency	51,850
Total	\$ 682,000

III. PROJECT FUNDING

	Amount	%
Fund A Loan	\$ 682,000	100%
Total	\$ 682,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 682,000
Less: Principal Forgiveness	341,000
Amortized Loan Amount	\$ 341,000
Interest Rate	0.25%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 17,490
Administrative Fee (0.20%)	682
Total Estimated Annual Debt Service	\$ 18,172

V. PROJECT SCHEDULE

Bid Opening	July 2021
Construction Start	September 2021
Construction Stop	November 2021

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current
Residential	1,305
Commercial	220
Industrial	0
Total	1,525

B) Rates

Sewer In City	Current	Prior	Prior
Date of Last Rate Increase	1/1/2021	1/1/2020	3/15/2018
Minimum (2,000 Gallons)	\$21.01	\$20.60	20.20
Next 2,000 Gallons	8.83	8.66	8.49
Cost for 4,000 gallons	\$38.67	\$37.92	\$37.18
Increase %	2.0%	2.0%	
Affordability Index (Rate/MHI)	1.2%	1.2%	

Sewer Out of City

	Current	Prior	Prior
Date of Last Rate Increase	1/1/2021	1/1/2020	3/15/2018
Minimum (2,000 Gallons)	\$23.70	\$23.24	22.78
Next 2,000 Gallons	9.11	8.93	8.75
Cost for 4,000 gallons	\$41.92	\$41.10	\$40.28
Increase %	2.0%	2.0%	
Affordability Index (Rate/MHI)	1.3%	1.3%	

Water In City

	Current	Prior	Prior
Date of Last Rate Increase	1/1/2021	1/1/2020	3/15/2018
Minimum (2,000 Gallons)	\$15.06	\$14.77	14.48
Next 2,000 Gallons	5.25	5.15	5.05
Cost for 4,000 gallons	\$25.56	\$25.07	\$24.58
Increase %	2.0%	2.0%	
Affordability Index (Rate/MHI)	0.8%	0.8%	

Water Out of City

	Current	Prior	Prior
Date of Last Rate Increase	1/1/2021	1/1/2020	3/15/2018
Minimum (2,000 Gallons)	\$26.18	\$25.67	25.70
Next 2,000 Gallons	7.59	7.44	7.03
Cost for 4,000 gallons	\$41.36	\$40.55	\$39.75
Increase %	2.0%	2.0%	
Affordability Index (Rate/MHI)	1.3%	1.3%	

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2014-2018, the Utility's service area population was 4,218 with a Median Household Income (MHI) of \$37,880. The median household income for the Commonwealth is \$48,392. The project will qualify for a 0.25% interest rate.

VIII. 2020 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 \$341,000 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. The non-cash impacts of GASB 68 – Accounting and Financial Reporting for Pensions and GASB 75 – Accounting and Financial Reporting for Other Postemployment Benefit have been removed from the operating expenses. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

HISTORY

Combined water, sewer and sanitation revenues increased 15.6% from \$2.95 million in 2017 to \$3.41 in 2019 while operating expenses increased 12.8% from \$1.93 million to \$2.18 million during the same period primarily due to a 13.9% increase in sanitation expenses. Since sanitation is factored into the water and sewer fund the large increase in sanitation expenses has been a major contributor to overall operating expense increases from 2017 to 2019. The debt coverage ratio was 1.4, 1.8, and 1.9 in 2017, 2018, and 2019 respectively.

The balance sheet reflects a current ratio of 2.4, a debt to equity ratio of 0.7, 61.6 days of sales in accounts receivable, and 1.2 months of operating expenses in unrestricted cash.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues for sewer and water are set to increase according to city ordinance based upon the consumer price index for urban wage earners and clerical workers (CPI-W). The annual increase will be at least 2% and not to exceed 6%. The projection years reflect 2% annual rate increases.
- 2) Expenses are to increase 2% annually due to inflation.
- 3) Debt service coverage is 2.4 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% (\$34,000 total) of the final amount borrowed prior to principal forgiveness to be funded annually (\$1,700 yearly) each December 1 for 20 years and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
1981 Revenue Bonds	\$ 47,999	*
1986 Revenue Bonds	102,000	*
1996A Revenue Bonds	386,000	*
1996B Revenue Bonds	871,000	*
2001 Revenue Bonds	238,600	*
2004 Revenue Bonds	99,000	*
Equipment & Vehicle Loans	526,830	2024
Total	\$ 2,271,429	

The maturities with an asterisk (*) have various maturities from years 2020 to 2044.

XI. CONTACTS

Legal Applicant

Entity Name	City of Russell Springs
Authorized Official	Eddie Thomas (Mayor)
County	Russell
Email	ethomas@russellsprings.net
Phone	(270) 866-3981
Address	PO Box 247 Russell Springs, KY 42642

Applicant Contact

Name	Terry Russell
Organization	City of Russell Springs
Email	trussell@russellsprings.net
Phone	(270) 866-3981
Address	487 Main St Russell Springs, KY 42642

Project Administrator

Name	Judy Hachey
Organization	LCADD
Email	judyh@lcadd.org
Phone	(270) 866-4200
Address	PO Box 1570 Russell Springs, KY 42642

Consulting Engineer

PE Name	Eddie W Brown
Firm Name	Kenvirons, Inc.
Email	ebrown@kenvirons.com
Phone	(502) 695-4357
Address	770 Wilkinson Blvd. Frankfort, KY 40601

XII. RECOMMENDATIONS

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

CITY OF RUSSELL SPRINGS
FINANCIAL SUMMARY (JUNE YEAR END)

	Audited 2017	Audited 2018	Audited 2019	Projected 2020	Projected 2021	Projected 2022	Projected 2023	Projected 2024
Balance Sheet								
Assets								
Current Assets	747,703	868,075	925,219	1,146,543	1,391,846	1,676,287	1,988,471	2,328,024
Other Assets	9,210,428	9,317,204	8,944,021	8,493,399	8,042,777	8,258,805	7,792,833	7,326,861
Total	9,958,131	10,185,279	9,869,240	9,639,942	9,434,623	9,935,092	9,781,304	9,654,885
Liabilities & Equity								
Current Liabilities	384,816	487,644	391,968	439,094	413,574	437,437	444,355	450,474
Long Term Liabilities	3,397,559	3,807,364	3,751,228	3,575,278	3,427,948	3,600,955	3,429,344	3,254,914
Total Liabilities	3,782,375	4,295,008	4,143,196	4,014,372	3,841,522	4,038,392	3,873,699	3,705,388
Net Assets	6,175,756	5,890,271	5,726,044	5,625,570	5,593,101	5,896,700	5,907,605	5,949,497
Cash Flow								
Revenues	2,948,946	3,246,990	3,409,618	3,477,810	3,547,366	3,618,313	3,690,679	3,764,493
Operating Expenses	2,724,344	2,942,325	3,082,932	3,126,477	3,170,893	3,217,897	3,264,107	3,311,241
Other Income	74,674	79,203	84,900	68,096	68,096	68,096	68,096	68,096
Cash Flow Before Debt Service	299,276	383,868	411,586	419,429	444,569	468,512	494,668	521,348
Debt Service								
Existing Debt Service	219,259	210,887	212,958	209,621	210,965	177,899	176,511	176,123
Proposed KIA Loan	0	0	0	0	0	18,172	18,172	18,172
Total Debt Service	219,259	210,887	212,958	209,621	210,965	196,071	194,683	194,295
Cash Flow After Debt Service	80,017	172,981	198,628	209,808	233,604	272,441	299,985	327,053
Ratios								
Current Ratio	1.9	1.8	2.4	2.6	3.4	3.8	4.5	5.2
Debt to Equity	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.6
Days Sales in Accounts Receivable	49.4	63.9	61.6	61.6	61.6	61.6	61.6	61.6
Months Operating Expenses in Unrestricted Cash	1.3	1.0	1.2	2.0	2.8	3.8	4.9	6.0
Debt Coverage Ratio	1.4	1.8	1.9	2.0	2.1	2.4	2.5	2.7

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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 (F21-004) FOR AN AMOUNT UP TO \$1,191,114 TO THE CITY OF FLEMING NEON, LETCHER 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 Fleming Neon, 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 \$1,191,114 of project expense including capitalized interest for the construction period, to the City of Fleming Neon for the Fleming-Neon Waterline Improvement Project Phase 1. 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 \$595,557 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 \$595,557 shall be repaid.

Section 4. The unforgiven principal shall be repayable over 30 years at an interest rate of 0.25%. In addition to debt service, a 0.25% annual administration fee on the unpaid, unforgiven principal balance will be charged. From annual revenues, \$3,000 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$60,000 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 1st day of April, 2021.

DENNIS KEENE, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

MATTHEW STEPHENS, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT



ANDY BESHEAR
GOVERNOR

REBECCA W. GOODMAN
SECRETARY

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION

ANTHONY R. HATTON
COMMISSIONER

300 SOWER BOULEVARD
FRANKFORT, KENTUCKY 40601

March 24, 2021

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

Re: F21-004 – City of Fleming-Neon
Fleming Neon Water Company--2675
Activity ID: FGL20210006

Dear Mrs. Williams:

The Division of Water (DOW) hereby certifies that the City of Fleming-Neon is eligible to receive \$1,191,114 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 FY 21 Intended Use Plan-Project Priority List.

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

1. Project specific environmental information is expected to be submitted to DOW in May 2021.
2. Plans and specifications are expected to be submitted to DOW in May 2021.
3. Construction bids are expected to be opened in July 2021.

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,



Recoverable Signature

For:
Paul Miller, P.E.
Director, Division of Water

PM/JB: wa

c: Honorable Susan Polis, Mayor
City of Fleming-Neon

Paul Nesbitt, P. E., President
Nesbitt Engineering, Inc.

Angelia Hall, Director
Community & Economic Development



EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND F, FEDERALLY ASSISTED DRINKING WATER REVOLVING LOAN FUND		Reviewer Date KIA Loan Number WRIS Number	Alex Fisher April 1, 2021 F21-004 WX21133034	
BORROWER		CITY OF FLEMING-NEON LETCHER COUNTY		
BRIEF DESCRIPTION				
The City of Fleming-Neon is requesting a Fund F loan in the amount of \$1,191,114 for the Fleming-Neon Waterline Improvement Project Phase 1. In order to combat high water loss due to aging water lines, the City of Fleming-Neon is planning to replace and modernize their water system. When the original system was created, GIS mapping was not available and data and information as to locations, line size and material have been lost over the years, making it almost impossible to detect or prevent breaks.				
Phase 1 will replace approximately 10,200 feet of 8" PVC and 4,400 feet of PVC waterlines from the water treatment plant on Shea Fork to the Neon city limits on Hwy 343 and Northeast along Hwy 343 to its intersection with Chopping Branch in the McRoberts area and any side roads. The project will address lines from the water treatment plant along Shea Fork to its end. The McRoberts area has been deemed the worst in the system. This phase will enhance the systems conversion to radio read meters by adding 149 new meters and provide flow-leak detectors in the system. Creek crossings will be directionally drilled to prevent biological disturbance. Trenchless/low-impact technology will be used when applicable.				
The City of Fleming- Neon currently serves over 1,000 residential customers in Letcher county.				
PROJECT FINANCING		PROJECT BUDGET		
Fund F Loan	\$1,191,114	Administrative Expenses		\$50,000
		Legal Expenses		5,000
		Planning		5,000
		Eng - Design / Const	7.5%	8.9%
		Eng - Insp	4.3%	5.6%
		Eng - Other		5,000
		Construction		979,214
TOTAL	\$1,191,114	TOTAL		\$1,191,114
REPAYMENT	Rate	0.25%	Est. Annual Payment	\$22,107
	Term	30 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Nesbitt Engineering, Inc.		
	Bond Counsel	Rubin & Hays		
PROJECT SCHEDULE	Bid Opening	Jul-21		
	Construction Start	Aug-21		
	Construction Stop	Feb-22		
DEBT PER CUSTOMER	Existing	\$1,256		
	Proposed	\$1,492		
OTHER DEBT	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	1,297	\$33.13	(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	168,727	77,800	90,927	2.2
Audited 2018	21,790	86,906	(65,116)	0.3
Audited 2019	130,920	92,783	38,137	1.4
Projected 2020	138,213	132,463	5,750	1.0
Projected 2021	143,136	152,888	(9,752)	0.9
Projected 2022	151,999	100,878	51,122	1.5
Projected 2023	160,467	126,420	34,047	1.3
Projected 2024	173,359	147,702	25,657	1.2

Reviewer: Alex Fisher
Date: April 1, 2021
Loan Number: F21-004

**KENTUCKY INFRASTRUCTURE AUTHORITY
DRINKING WATER STATE REVOLVING FUND (FUND F)
CITY OF FLEMING NEON, LETCHER COUNTY
PROJECT REVIEW
WX21133034**

I. PROJECT DESCRIPTION

The City of Fleming-Neon is requesting a Fund F loan in the amount of \$1,191,114 for the Fleming-Neon Waterline Improvement Project Phase 1. In order to combat high water loss due to aging water lines, the City of Fleming-Neon is planning to replace and modernize their water system. When the original system was created, GIS mapping was not available and data and information as to locations, line size and material have been lost over the years, making it almost impossible to detect or prevent breaks.

Phase 1 will replace approximately 10,200 feet of 8" PVC and 4,400 feet of PVC waterlines from the water treatment plant on Shea Fork to the Neon city limits on Hwy 343 and Northeast along Hwy 343 to its intersection with Chopping Branch in the McRoberts area and any side roads. The project will address lines from the water treatment plant along Shea Fork to its end. The McRoberts area has been deemed the worst in the system. This phase will enhance the systems conversion to radio read meters by adding 149 new meters and provide flow-leak detectors in the system. Creek crossings will be directionally drilled to prevent biological disturbance. Trenchless/low-impact technology will be used when applicable.

The City of Fleming- Neon currently serves over 1,000 residential customers in Letcher county.

II. PROJECT BUDGET

	Total
Administrative Expenses	\$ 50,000
Legal Expenses	5,000
Land, Easements	4,900
Planning	5,000
Engineering Fees - Design	69,000
Engineering Fees - Construction	18,000
Engineering Fees - Inspection	55,000
Engineering Fees - Other	5,000
Construction	979,214
Total	\$ 1,191,114

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund F Loan	\$ 1,191,114	100%
Total	\$ 1,191,114	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 1,191,114
Less: Principal Forgiveness	595,557
Amortized Loan Amount	\$ 595,557
Interest Rate	0.25%
Loan Term (Years)	30
Estimated Annual Debt Service	\$ 20,618
Administrative Fee (0.25%)	1,489
Total Estimated Annual Debt Service	\$ 22,107

V. PROJECT SCHEDULE

Bid Opening	July 2021
Construction Start	August 2021
Construction Stop	February 2022

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current
Residential	1,297
Commercial	0
Industrial	0
Total	1,297

B) Rates

In City - Water	Current	Prior	Prior
Date of Last Rate Increase	07/01/20	07/01/19	7/1/2018
Minimum (1st 2,000 gallons)	\$19.77	\$19.19	18.63
Additional 1,000 Gallons	6.68	6.68	6.48
Cost for 4,000 gallons	\$33.13	\$32.55	\$31.59
Increase %	1.8%	3.0%	
Affordability Index (Rate/MHI)	1.4%	1.3%	

Out of City - Water	Current	Prior	Prior
Date of Last Rate Increase	07/01/20	07/01/19	7/1/2018
Minimum (1st 2,000 gallons)	\$23.01	\$22.34	\$21.69
Additional 1,000 Gallons	6.68	6.68	6.48
Cost for 4,000 gallons	\$36.37	\$35.70	\$34.65
Increase %	1.9%	3.0%	
Affordability Index (Rate/MHI)	1.5%	1.5%	

In City - Sewer	Current	Prior	Prior
Date of Last Rate Increase	07/01/20	07/01/19	7/1/2018
Minimum (1st 2,000 gallons)	\$17.36	\$16.86	15.86
Additional 1,000 Gallons	5.75	5.51	5.51
Cost for 4,000 gallons	\$28.86	\$27.88	\$26.88
Increase %	3.5%	3.7%	
Affordability Index (Rate/MHI)	1.2%	1.1%	

Out of City - Sewer	Current	Prior	Prior
Date of Last Rate Increase	07/01/20	07/01/19	7/1/2018
Minimum (1st 2,000 gallons)	\$17.36	\$16.86	\$15.86
Additional 1,000 Gallons	5.75	5.51	5.51
Cost for 4,000 gallons	\$28.86	\$27.88	\$26.88
Increase %	3.5%	3.7%	
Affordability Index (Rate/MHI)	1.2%	1.1%	

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2014-2018, the Utility's service area population was 3,081 with a Median Household Income (MHI) of \$29,478. The median household income for the Commonwealth is \$48,392. The project will qualify for a 0.25% interest rate on the 30-year loan.

VIII. 2020 CAPITALIZATION GRANT EQUIVALENCIES

- 1) Green Project Reserve - The Drinking Water capitalization grant does not contain a "green" requirement.
- 2) Additional Subsidization – This project qualifies for additional subsidization. Principal forgiveness of 50% of the assistance amount, not to exceed \$595,557 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 increased 32.1% from \$642 thousand in 2017 to \$848 in 2019 while operating expenses increased 51.5% from \$473 thousand to \$717 during the same period primarily due to cost increases in materials, supplies and service charges. The debt coverage ratio was 2.2, 0.3, and 1.4 in 2017, 2018, and 2019 respectively.

The balance sheet reflects a current ratio of 0.8, a debt to equity ratio of 0.2, 29.1 days of sales in accounts receivable, and 0.7 months of operating expenses in unrestricted cash.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues for both water and sewer will increase as shown below as already approved in ordinance by the city:

	2020	2021	2022	2023	2024
Water	3.0%	1.8%	3.0%	3.0%	3.0%
Sewer	3.0%	3.5%	3.0%	3.0%	3.0%

- 2) Expenses will rise 2% annually for inflation.
- 3) Both city loans A21-026 and F21-004 are factored into the debt service coverage.
- 4) Debt service coverage is 1.2 in 2023 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% (\$60,000 total) of the final amount borrowed (prior to principal forgiveness) to be funded annually (\$3,000 yearly) each December 1 for 20 years and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
Water Bonds 1983	\$ 34,534	2021
Water Bonds 1997	184,860	2035
Water Bonds 2001	315,585	2041
Sewer Bonds 1987	63,899	2024
Sewer Bonds 1985	65,864	2021
Sewer Bonds 2010	206,935	2044
KIA Loan F17-003	756,884	2048
KIA Loan A21-026 (i.a.o. \$1.56M)		TBD
Total	\$ 1,628,561	

XI. CONTACTS

Legal Applicant

Entity Name	City of Fleming-Neon
Authorized Official	Susan Polis (Mayor)
County	Letcher
Email	flemingneon@hotmail.com
Phone	(606) 855-7900
Address	PO Box 66 Fleming-Neon, KY 41840

Applicant Contact

Name	Janice Banks
Organization	City of Fleming-Neon
Email	flemingneon@hotmail.com
Phone	(606) 855-7900
Address	PO Box 66 Neon, KY 41840

Project Administrator

Name	Angelia Hall
Organization	Kentucky River Area Development District
Email	angelia@kradd.org
Phone	(606) 436-3158
Address	941 N Main St. Hazard, KY 41702

Consulting Engineer

PE Name	Paul Nesbitt
Firm Name	Nesbitt Engineering, Inc.
Email	pnesbitt@nei-ky.com
Phone	(859) 233-3111
Address	227 N Upper St. Lexington, KY 40507

XII. RECOMMENDATIONS

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

CITY OF FLEMING-NEON
FINANCIAL SUMMARY (JUNE YEAR END)

	Audited 2017	Audited 2018	Audited 2019	Projected 2020	Projected 2021	Projected 2022	Projected 2023	Projected 2024
Balance Sheet								
Assets								
Current Assets	91,430	113,116	101,070	108,849	100,697	153,919	190,166	218,123
Other Assets	8,891,484	10,034,689	10,636,271	10,141,440	9,646,609	10,316,114	11,356,525	10,838,816
Total	8,982,914	10,147,805	10,737,341	10,250,289	9,747,306	10,470,033	11,546,691	11,056,939
Liabilities & Equity								
Current Liabilities	247,281	627,314	125,778	126,185	126,685	149,292	178,321	178,821
Long Term Liabilities	994,027	918,227	1,576,631	1,480,176	1,383,721	1,860,716	2,492,685	2,345,594
Total Liabilities	1,241,308	1,545,541	1,702,409	1,606,361	1,510,406	2,010,008	2,671,006	2,524,415
Net Assets	7,741,606	8,602,264	9,034,932	8,643,928	8,236,900	8,460,025	8,875,685	8,532,524
Cash Flow								
Revenues	641,650	671,695	847,671	873,101	892,648	919,428	947,011	975,422
Operating Expenses	472,978	649,993	716,866	735,003	749,627	767,544	786,659	802,178
Other Income	55	88	115	115	115	115	115	115
Cash Flow Before Debt Service	168,727	21,790	130,920	138,213	143,136	151,999	160,467	173,359
Debt Service								
Existing Debt Service	77,800	86,906	92,783	132,463	152,888	89,824	90,048	97,066
Proposed KIA Loans	0	0	0	0	0	11,054	36,372	50,636
Total Debt Service	77,800	86,906	92,783	132,463	152,888	100,878	126,420	147,702
Cash Flow After Debt Service	90,927	(65,116)	38,137	5,750	(9,752)	51,122	34,047	25,657
Ratios								
Current Ratio	0.4	0.2	0.8	0.9	0.8	1.0	1.1	1.2
Debt to Equity	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3
Days Sales in Accounts Receivable	28.6	30.6	29.1	29.1	29.1	29.1	29.1	29.1
Months Operating Expenses in Unrestricted Cash	1.0	1.0	0.6	0.6	0.5	1.3	1.8	2.1
Debt Coverage Ratio	2.2	0.3	1.4	1.0	0.9	1.5	1.3	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 (F21-010) FOR AN AMOUNT UP TO \$2,487,495 TO THE LETCHER COUNTY WATER AND SEWER DISTRICT, LETCHER 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 Letcher County Water and Sewer 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 \$2,487,495 of project expense including capitalized interest for the construction period, to the Letcher County Water and Sewer District for the Regional Interconnect & Distribution Lines Cumberland

River Phase 4 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 \$1,487,495 shall be repaid.

Section 4. The unforgiven principal shall be repayable over 20 years at an interest rate of 0.25%. In addition to debt service, a 0.25% annual administration fee on the unpaid, unforgiven principal balance will be charged. From annual revenues, \$6,200 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$124,000 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 1st day of April, 2021.

DENNIS KEENE, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

MATTHEW STEPHENS, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT



ANDY BESHEAR
GOVERNOR

REBECCA W. GOODMAN
SECRETARY

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION

ANTHONY R. HATTON
COMMISSIONER

300 SOWER BOULEVARD
FRANKFORT, KENTUCKY 40601

March 24, 2021

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

Re: F21-010
Letcher Co Water District--2666
Activity ID: FGL20210006

Dear Mrs. Williams:

The Division of Water (DOW) hereby certifies that the Letcher County Water and Sewer District is eligible to receive \$2,487,495.00 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 Letcher County Water and Sewer District's status relative to the Drinking Water State Revolving Fund General Conditions is provided below:

1. Project specific environmental information is expected to be submitted to DOW in June, 2021.
2. Plans and specifications are expected to be submitted to DOW in July, 2021.
3. Construction bids are expected to be opened in August, 2021.

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

Sincerely,



Recoverable Signature

For:
Paul Miller, Jr.
Director, Division of Water

PM/JB:av

c: Mark Lewis, Letcher County Water and Sewer District
Angelia Hall, Kentucky River ADD
Alex Fisher, KIA



EXECUTIVE SUMMARY		Reviewer	Alex Fisher	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	April 1, 2021	
FUND F, FEDERALLY ASSISTED DRINKING WATER		KIA Loan Number	F21-010	
REVOLVING LOAN FUND		WRIS Number	WX21133054	
BORROWER		LETCHER COUNTY WATER & SEWER DISTRICT LETCHER COUNTY		
BRIEF DESCRIPTION				
The Letcher County Water and Sewer District is requesting a Fund F loan in the amount of \$2,487,495 for the Regional Interconnect & Distribution Lines Cumberland River Phase 4 project. The proposed project will provide a first time source of potable water for approximately 200 households in Letcher County through the establishment of a regional interconnect with the City of Cumberland and the construction of distribution lines along the KY HWY 119 corridor in Letcher County. Residents of Collier's Creek and Lewis Branch will be served as part of this project. The project will also lay the foundation from which distribution can be expanded through the remainder of the Cumberland River area in subsequent Phases I, II and III. The project will be installed primarily on state and county rights of way and will utilize trenchless technology to accomplish any and all stream crossings.				
The distribution lines portion of the project has been reviewed and approved by KYDOW. Construction will include 13,753 LF of 6" PVC, 10,385 LF of 4" PVC, and 16,157 LF of 3" PVC for a total of 40,295 LF of new waterline extension. The project will also construct a 100,000-gallon storage tank, a 250 GPM Pump Station, six flushing hydrants, six blow off valves, sixteen 6" Gate Valve, six 4" Gate Valves, four 3" Gate Valves, three air release valves, one pressure Stabilizing valve, and a master meter. The project does include telemetry.				
Currently Letcher County Water and Sewer serves 2,989 residential and 10 commercial customers.				
PROJECT FINANCING		PROJECT BUDGET		
Fund F Loan	\$2,487,495	Administrative Expenses	RD Fee %	Actual %
LGEDF	708,539	Legal Expenses		
ARC	500,000	Land, Easements		
		Eng - Design / Const	7.2%	7.2%
		Eng - Insp	4.0%	3.9%
		Eng - Other		
		Construction		
		Contingency		
TOTAL	\$3,696,034	TOTAL		
REPAYMENT	Rate	0.25%	Est. Annual Payment	\$80,015
	Term	20 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Bell Engineering		
	Bond Counsel	Rubin & Hays		
PROJECT SCHEDULE	Bid Opening	Sep-21		
	Construction Start	Nov-21		
	Construction Stop	Nov-22		
DEBT PER CUSTOMER	Existing	\$721		
	Proposed	\$2,427		
OTHER DEBT	See Attached			
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	2,999	\$43.66	(for 4,000 gallons)
	Additional	200	\$43.66	(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	263,237	180,548	82,689	1.5
Audited 2018	357,213	164,941	192,272	2.2
Audited 2019	149,557	164,941	(15,384)	0.9
Projected 2020	130,454	172,892	(42,438)	0.8
Projected 2021	153,934	173,160	(19,226)	0.9
Projected 2022	440,497	386,976	53,521	1.1
Projected 2023	529,561	468,600	60,961	1.1
Projected 2024	618,311	467,521	150,790	1.3

Reviewer: Alex Fisher
Date: April 1, 2021
Loan Number: F21-010

**KENTUCKY INFRASTRUCTURE AUTHORITY
DRINKING WATER STATE REVOLVING FUND (FUND F)
LETCHER COUNTY WATER DISTRICT, LETCHER COUNTY
PROJECT REVIEW
WX21133054**

I. PROJECT DESCRIPTION

The Letcher County Water and Sewer District is requesting a Fund F loan in the amount of \$2,487,495 for the Regional Interconnect & Distribution Lines Cumberland River Phase 4 project. The proposed project will provide a first time source of potable water for approximately 200 households in Letcher County through the establishment of a regional interconnect with the City of Cumberland and the construction of distribution lines along the KY HWY 119 corridor in Letcher County. Residents of Collier's Creek and Lewis Branch will be served as part of this project. The project will also lay the foundation from which distribution can be expanded through the remainder of the Cumberland River area in subsequent Phases I, II and III. The project will be installed primarily on state and county rights of way and will utilize trenchless technology to accomplish any and all stream crossings.

The distribution lines portion of the project has been reviewed and approved by KYDOW. Construction will include 13,753 LF of 6" PVC, 10,385 LF of 4" PVC, and 16,157 LF of 3" PVC for a total of 40,295 LF of new waterline extension. The project will also construct a 100,000-gallon storage tank, a 250 GPM Pump Station, six flushing hydrants, six blow off valves, sixteen 6" Gate Valve, six 4" Gate Valves, four 3" Gate Valves, three air release valves, one pressure Stabilizing valve, and a master meter. The project does include telemetry.

Currently Letcher County Water and Sewer serves 2,989 residential and 10 commercial customers.

II. PROJECT BUDGET

	Total
Administrative Expenses	\$ 40,000
Legal Expenses	35,000
Land, Easements	25,000
Engineering Fees - Design	227,100
Engineering Fees - Inspection	124,434
Engineering Fees - Other	90,000
Construction	2,868,328
Contingency	286,172
Total	\$ 3,696,034

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund F Loan	\$ 2,487,495	67%
LGEDF	708,539	19%
ARC	500,000	14%
Total	\$ 3,696,034	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 2,487,495
Less: Principal Forgiveness	<u>1,000,000</u>
Amortized Loan Amount	\$ 1,487,495
Interest Rate	0.25%
Loan Term (Years)	<u>20</u>
Estimated Annual Debt Service	\$ 76,296
Administrative Fee (0.25%)	<u>3,719</u>
Total Estimated Annual Debt Service	\$ 80,015

V. PROJECT SCHEDULE

Bid Opening	September 2021
Construction Start	November 2021
Construction Stop	November 2022

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

<u>Customers</u>	<u>Current</u>	<u>Proposed</u>	<u>Total</u>
Residential	2,989	200	3,189
Commercial	10	0	10
Industrial	0	0	0
Total	2,999	200	3,199

B) Rates

WATER (In City and Out of City)	Proposed	Current	Prior
Date of Last Rate Increase	07/01/21	03/23/20	06/20/01
Minimum (2,000 gallons)	29.48	\$28.08	\$27.50
Next 1,000 gallons over 2,000	8.18	7.79	7.50
Cost for 4,000 gallons	\$45.84	\$43.66	\$42.50
Increase %	5.0%	2.7%	
Affordability Index (Rate/MHI)	1.9%	1.8%	

SEWER (In City and Out of City)	Current	Prior
Date of Last Rate Increase	03/23/20	06/20/01
Minimum (4,000 gallons)	\$20.00	\$20.00
Cost for 4,000 gallons	\$20.00	\$20.00
Increase %	0.0%	
Affordability Index (Rate/MHI)	0.8%	

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2013-2016, the Utility's service area population was 10,736 with a Median Household Income (MHI) of \$29,118. The median household income for the Commonwealth is \$48,392. The loan will qualify for a 20-year loan term at 0.25% interest rate and \$1,000,000 in principal forgiveness.

VIII. 2020 CAPITALIZATION GRANT EQUIVALENCIES

- 1) Green Project Reserve - The Drinking Water capitalization grant does not contain a "green" requirement.
- 2) Additional Subsidization – This project does qualify 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 increased 22.3% from \$1.27 million in 2017 to \$1.56 in 2019 while operating expenses increased 40.3% from \$0.53 million to \$0.74 million during the same period primarily due to wages and office expenses. The debt coverage ratio was 1.5, 2.2, and 0.9 in 2017, 2018, and 2019 respectively.

The balance sheet reflects a current ratio of 2.7, a debt to equity ratio of 0.1, 43.6 days of sales in accounts receivable, and 3.3 months of operating expenses in unrestricted cash.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will need to increase water rates 5% effective 7/1/2021 for FY2022 to cover the debt service for both loan requests F21-033 and F21-010.
- 2) Each funding source provides funding as allocated in the project funding above.
- 3) Expenses are projected to increase 2% annually due to inflation.
- 4) Debt service coverage is 1.1 in 2023 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% (\$124,000 total) of the final amount borrowed to be funded annually (\$6,200 yearly) each December 1 for 20 years and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
Rural Utilities Service Bond (RUS)	\$ 667,000	2045
Blackey Water Treatment Plant (RUS)	337,000	2036
Camp Branch Sandlick (RUS)	827,500	2045
KIA F07-04 (Little Cowan)	330,644	2027
KIA Loan F21-033 (i/a/o \$4,000,000)		TBD
Total	\$ 2,162,144	

XI. CONTACTS

Legal Applicant

Entity Name	Letcher County Water & Sewer District
Authorized Official	Dianne Adams (Chairman)
County	Letcher
Email	dianneatisom@gmail.com
Phone	(606) 633-8550
Address	3443 US 119 N Mayking, KY 41837

Applicant Contact

Name	Mark Lewis
Organization	Letcher County Water and Sewer District
Email	marklws21@gmail.com
Phone	(606) 633-8550
Address	3443 US 119 N Mayking, KY 41837

Project Administrator

Name	Angelia Hall
Organization	Kentucky River Area Development District
Email	Angelia@kradd.org
Phone	(606) 436-3158
Address	941 N Main St Hazard, KY 41702

Consulting Engineer

PE Name	Stephen Caudill
Firm Name	Bell Engineering
Email	scaudill@hkbell.com
Phone	(859) 278-5412
Address	2480 Fortune Dr STE 350 Lexington, KY 40509

XII. RECOMMENDATIONS

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

1. The District will need to apply to the Public Service Commission (PSC), pursuant to KRS 278.300, for debt authorization for the \$2,487,495 loan. This debt authorization application should include a forecast for meeting debt service projected through no less than 2025.
2. By April 30, 2021, the District will need a resolution from the Letcher County Water and Sewer 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 revenues would need to be increase by \$73,391, which equates approximately to rates increased by 5% in 2022, to meet expenses and debt service in the first full year of debt service in 2023.
3. Prior to the assistance agreement being executed, the District must receive a Certificate of Public Convenience and Necessity, pursuant to KRS 278.020, from the PSC for any portion of the project that may require it, or provide an opinion from legal counsel or the staff of the PSC, or a declaratory order from the PSC, that a CPCN is not required for any portion of the assets to be constructed as part of the loan agreement.

LETCHER COUNTY WATER & SEWER DISTRICT
FINANCIAL SUMMARY (DECEMBER YEAR END)

	Audited	Audited	Audited	Projected	Projected	Projected	Projected	Projected
	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Balance Sheet								
Assets								
Current Assets	553,620	594,154	587,054	544,583	529,957	604,777	678,238	841,528
Other Assets	25,076,654	25,449,442	25,033,755	24,203,090	23,372,425	33,997,593	33,090,727	32,183,861
Total	<u>25,630,274</u>	<u>26,043,596</u>	<u>25,620,809</u>	<u>24,747,673</u>	<u>23,902,382</u>	<u>34,602,370</u>	<u>33,768,965</u>	<u>33,025,389</u>
Liabilities & Equity								
Current Liabilities	165,931	240,931	215,591	217,366	219,166	220,966	222,866	224,766
Long Term Liabilities	2,317,666	2,243,001	2,208,925	2,121,576	2,034,227	7,809,373	7,722,024	7,634,675
Total Liabilities	<u>2,483,597</u>	<u>2,483,932</u>	<u>2,424,516</u>	<u>2,338,942</u>	<u>2,253,393</u>	<u>8,030,339</u>	<u>7,944,890</u>	<u>7,859,441</u>
Net Assets	<u>23,146,677</u>	<u>23,559,664</u>	<u>23,196,293</u>	<u>22,408,731</u>	<u>21,648,989</u>	<u>26,572,031</u>	<u>25,824,075</u>	<u>25,165,948</u>
Cash Flow								
Revenues	1,271,111	1,559,176	1,555,036	1,555,036	1,593,625	1,771,800	1,876,584	1,981,368
Operating Expenses	1,023,739	1,223,148	1,407,875	1,426,978	1,442,087	1,333,699	1,349,419	1,365,453
Other Income	15,865	21,185	2,396	2,396	2,396	2,396	2,396	2,396
Cash Flow Before Debt Service	<u>263,237</u>	<u>357,213</u>	<u>149,557</u>	<u>130,454</u>	<u>153,934</u>	<u>440,497</u>	<u>529,561</u>	<u>618,311</u>
Debt Service								
Existing Debt Service	180,548	164,941	164,941	172,892	173,160	171,809	173,418	172,339
Proposed KIA Loan	0	0	0	0	0	215,167	295,182	295,182
Total Debt Service	<u>180,548</u>	<u>164,941</u>	<u>164,941</u>	<u>172,892</u>	<u>173,160</u>	<u>386,976</u>	<u>468,600</u>	<u>467,521</u>
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Ratios								
Current Ratio	3.3	2.5	2.7	2.5	2.4	2.7	3.0	3.7
Debt to Equity	0.1	0.1	0.1	0.1	0.1	0.3	0.3	0.3
Days Sales in Accounts Receivable	54.1	45.3	43.6	43.6	43.6	43.6	43.6	43.6
Months Operating Expenses in Unrestricted Cash	4.1	3.8	3.3	2.9	2.7	3.4	3.9	5.2
Debt Coverage Ratio	1.5	2.2	0.9	0.8	0.9	1.1	1.1	1.3

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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 (F21-033) FOR AN AMOUNT UP TO \$4,000,000 TO THE LETCHER COUNTY WATER AND SEWER DISTRICT, LETCHER 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 Letcher County Water and Sewer 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 \$4,000,000 of project expense including capitalized interest for the construction period, to the Letcher County Water and Sewer District for the Letcher County WTP 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. The loan shall be repayable over 20 years at an interest rate of 0.25%. In addition to debt service, a 0.25% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$10,000 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$200,000 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 1st day of April, 2021.

DENNIS KEENE, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

MATTHEW STEPHENS, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT



ANDY BESHEAR
GOVERNOR

REBECCA W. GOODMAN
SECRETARY

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION

ANTHONY R. HATTON
COMMISSIONER

300 SOWER BOULEVARD
FRANKFORT, KENTUCKY 40601

March 24, 2021

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

Re: F21-033
Letcher Co Water District--2666
Activity ID: FGL20210003

Dear Mrs. Williams:

The Division of Water (DOW) hereby certifies that the Letcher County Water and Sewer District is eligible to receive \$4,000,000.00 from the Drinking Water State Revolving Fund. The DOW certifies that the project scope is consistent with the scope that was used to rank the project on the Intended Use Plan-Project Priority List.

The Letcher County Water and Sewer District's status relative to the Drinking Water State Revolving Fund General Conditions is provided below:

1. Project specific environmental information is expected to be submitted to DOW in April, 2021.
2. Plans and specifications are expected to be submitted to DOW in May, 2021.
3. Construction bids are expected to be opened in June, 2021.

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,

Paul Miller, P.E.
Director, Division of Water

PM/JB:av

c: Mark Lewis, Letcher County Water and Sewer District
Angelia Hall, Kentucky River ADD
Stephen Caudill, Bell Engineering



EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND F, FEDERALLY ASSISTED DRINKING WATER REVOLVING LOAN FUND		Reviewer Date KIA Loan Number WRIS Number	Alex Fisher April 1, 2021 F21-033 WX21133057	
BORROWER		LETCHER COUNTY WATER & SEWER DISTRICT LETCHER COUNTY		
BRIEF DESCRIPTION				
The Letcher County Water District ("LCWD") is requesting a Fund F loan in the amount of \$4,000,000 for the Letcher County WTP project. This project will construct a 1,000,000 GPD water treatment plant at the Letcher and Perry County line on Highway 7. The project will include construction of the plant, the intake with 387 LF of 8" DI to the intake and approximately 295 LF of 8" DI to tie into the existing LCWSD system. The plant will be owned and operated by the LCWSD.				
The WTP will include VFD raw water and high service pumps, LED lighting (interior/exterior), Energy Star rate appliances/fixtures, stand-by diesel generators, Low E windows, Reflective Membrane Roof, Raw water intake and screen with permanganate feed and forced air backwash, Chemical feed, Flocculation basins, Settling Basins, Filtration Basins, Finish water chemical feed, Clear well, Side storage, Sedimentation / backwash basin, Sludge Drying bed/and or sludge hopper, and Primary Disinfectant will be chlorine liquid.				
Currently the Letcher County Water District serves 2,989 residential and 10 commercial customers.				
PROJECT FINANCING		PROJECT BUDGET		
Fund F Loan	\$4,000,000	Administrative Expenses	RD Fee %	Actual %
EDA	2,000,000	Legal Expenses		\$50,000
USDA RD Loan	375,000	Land, Easements		40,000
USDA RD Grant	125,000	Planning		60,000
ARC	1,336,000	Eng - Design / Const	6.6%	5.9%
		Eng - Insp	4.4%	4.4%
		Eng - Other		383,500
		Construction		6,000,000
		Contingency		600,000
TOTAL	\$7,836,000	TOTAL		\$7,836,000
REPAYMENT	Rate	0.25%	Est. Annual Payment	\$215,167
	Term	20 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Bell Engineering		
	Bond Counsel	Rubin & Hays		
PROJECT SCHEDULE	Bid Opening	Sep-21		
	Construction Start	Oct-21		
	Construction Stop	Jun-22		
DEBT PER CUSTOMER	Existing	\$721		
	Proposed	\$2,588		
OTHER DEBT	See Attached			
RESIDENTIAL RATES	Current	Users	Avg. Bill	
		2,999	\$43.66	(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	263,237	180,548	82,689	1.5
Audited 2018	357,213	164,941	192,272	2.2
Audited 2019	149,557	164,941	(15,384)	0.9
Projected 2020	130,454	172,892	(42,438)	0.8
Projected 2021	153,934	173,160	(19,226)	0.9
Projected 2022	440,497	386,976	53,521	1.1
Projected 2023	529,561	468,600	60,961	1.1
Projected 2024	618,311	467,521	150,790	1.3

Reviewer: Alex Fisher
Date: April 1, 2021
Loan Number: F21-033

**KENTUCKY INFRASTRUCTURE AUTHORITY
DRINKING WATER STATE REVOLVING FUND (FUND F)
LETCHER COUNTY WATER DISTRICT, LETCHER COUNTY
PROJECT REVIEW
WX21133057**

I. PROJECT DESCRIPTION

The Letcher County Water District ("LCWD") is requesting a Fund F loan in the amount of \$4,000,000 for the Letcher County WTP project. This project will construct a 1,000,000 GPD water treatment plant at the Letcher and Perry County line on Highway 7. The project will include construction of the plant, the intake with 387 LF of 8" DI to the intake and approximately 295 LF of 8" DI to tie into the existing LCWSD system. The plant will be owned and operated by the LCWSD.

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Currently the Letcher County Water District serves 2,989 residential and 10 commercial customers.

II. PROJECT BUDGET

	Total
Administrative Expenses	\$ 50,000
Legal Expenses	40,000
Land, Easements	60,000
Planning	20,000
Engineering Fees - Design	305,000
Engineering Fees - Construction	87,000
Engineering Fees - Inspection	290,500
Engineering Fees - Other	383,500
Construction	6,000,000
Contingency	600,000
Total	\$ 7,836,000

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund F Loan	\$ 4,000,000	51%
EDA	2,000,000	26%
USDA RD Loan	375,000	5%
USDA RD Grant	125,000	2%
ARC	1,336,000	17%
Total	\$ 7,836,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 4,000,000
Less: Principal Forgiveness	0
Amortized Loan Amount	\$ 4,000,000
Interest Rate	0.25%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 205,167
Administrative Fee (0.25%)	10,000
Total Estimated Annual Debt Service	\$ 215,167

V. PROJECT SCHEDULE

Bid Opening	September 2021
Construction Start	October 2021
Construction Stop	June 2022

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

<u>Customers</u>	<u>Current</u>
Residential	2,989
Commercial	10
Industrial	0
Total	2,999

B) Rates

WATER (In City and Out of City)	Proposed	Current	Prior
Date of Last Rate Increase	07/01/21	03/23/20	06/20/01
Minimum (2,000 gallons)	29.48	\$28.08	\$27.50
Next 1,000 gallons over 2,000	8.18	7.79	7.50
Cost for 4,000 gallons	\$45.84	\$43.66	\$42.50
Increase %	5.0%	2.7%	
Affordability Index (Rate/MHI)	1.9%	1.8%	

SEWER (In City and Out of City)	Current	Prior
Date of Last Rate Increase	03/23/20	06/20/01
Minimum (4,000 gallons)	\$20.00	\$20.00
Cost for 4,000 gallons	\$20.00	\$20.00
Increase %	0.0%	
Affordability Index (Rate/MHI)	0.8%	

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2013-2016, the Utility's service area population was 10,736 with a Median Household Income (MHI) of \$29,118. The median household income for the Commonwealth is \$44,392. The loan will qualify for a 20-year loan term at 0.25% interest rate.

VIII. 2020 CAPITALIZATION GRANT EQUIVALENCIES

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

IX. FINANCIAL ANALYSIS

Financial information was obtained from the audited financial statements for the years ended 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 increased 22.3% from \$1.27 million in 2017 to \$1.56 in 2019 while operating expenses increased 40.3% from \$0.53 million to \$0.74 million during the same period primarily due to wages and office expenses. Water purchase costs went up 34.6% from \$495 thousand in 2017 to \$667 thousand in 2019. Upon completion of this project, the District anticipates to reduce their water purchase cost by \$140 thousand annually upon based on an independent survey. The debt coverage ratio was 1.5, 2.2, and 0.9 in 2017, 2018, and 2019 respectively.

The balance sheet reflects a current ratio of 2.7, a debt to equity ratio of 0.1, 43.6 days of sales in accounts receivable, and 3.3 months of operating expenses in unrestricted cash.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will need to increase water rates 5% effective 7/1/2021 for FY2022 to cover the debt service for both loan requests F21-033 and F21-010.
- 2) Each funding source provides funding as allocated in the project funding above.
- 3) Expenses are projected to increase 2% annually due to inflation.
- 4) Debt service coverage is 1.1 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% (\$200,000 total) of the final amount borrowed to be funded annually (\$10,000 yearly) each December 1 for 20 years and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
Rural Utilities Service Bond (RUS)	\$ 667,000	2045
Blackey Water Treatment Plant (RUS)	337,000	2036
Camp Branch Sandlick (RUS)	827,500	2045
KIA F07-04 (Little Cowan)	330,644	2027
KIA Loan F21-010 (i/a/o \$2,487,495)		TBD
Total	\$ 2,162,144	

XI. CONTACTS

Legal Applicant

Entity Name	Letcher County Water & Sewer District
Authorized Official	Dianne Adams (Chairman)
County	Letcher
Email	dianneatisom@gmail.com
Phone	(606) 633-8550
Address	3443 US 119 N Mayking, KY 41837

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Name	Mark Lewis
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XII. RECOMMENDATIONS

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

1. The District will need to apply to the Public Service Commission (PSC), pursuant to KRS 278.300, for debt authorization for the \$4 million loan. This debt authorization application should include a forecast for meeting debt service projected through no less than 2025.
2. By April 30, 2021, the District will need a resolution from the Letcher County Water and Sewer 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 revenues would need to be increase by \$73,391, which equates approximately to rates increased by 5% in 2022, to meet expenses and debt service in the first full year of debt service in 2022.
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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 (F21-040) FOR AN AMOUNT UP TO \$537,850 TO THE LOUISVILLE WATER COMPANY, BULLITT COUNTY, KENTUCKY

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

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

WHEREAS, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Federally Assisted Drinking Water Revolving Loan Program (Fund F) with the Louisville Water Company, 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 \$537,850 of project expense including capitalized interest for the construction period, to the Louisville Water Company for the Roe Hill Road Area Water Main Extension project. Such amounts are

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 \$268,925 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 \$268,925 shall be repaid.

Section 4. The unforgiven principal shall be repayable over 20 years at an interest rate of 0.25%. In addition to debt service, a 0.25% annual administration fee on the unpaid, unforgiven principal balance will be charged. From annual revenues, \$1,300 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$26,000 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 1st day of April, 2021.

DENNIS KEENE, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

MATTHEW STEPHENS, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT



ANDY BESHEAR
GOVERNOR

REBECCA W. GOODMAN
SECRETARY

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION

ANTHONY R. HATTON
COMMISSIONER

300 SOWER BOULEVARD
FRANKFORT, KENTUCKY 40601

March 24, 2021

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

Re: F21-040
Louisville Water Co--2129
Activity ID: FGL20210003
Project Name: Roe Hill Road Area Water Main Extension and
Pump Station

Dear Mrs. Williams:

The Division of Water (DOW) hereby certifies that the Louisville Water Company is eligible to receive \$537,850.00 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 Louisville Water Company'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 July 15, 2021.
2. Plans and specifications are expected to be submitted to DOW in July 15, 2021.
3. Construction bids are expected to be opened in September 15, 2021.

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,

For:
Paul Miller, P.E.
Director, Division of Water

PM/JB:jjm

c: James Grunow, Louisville Water Company
Spencer Bruce, Louisville Water Company
Justin Carter, KIPDA



EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND F, FEDERALLY ASSISTED DRINKING WATER REVOLVING LOAN FUND		Reviewer Date KIA Loan Number WRIS Number	Alex Fisher April 1, 2021 F21-040 WX21029166	
BORROWER	LOUISVILLE WATER COMPANY BULLITT COUNTY			
BRIEF DESCRIPTION				
The Louisville Water Company is requesting a Fund F loan in the amount of \$537,850 for the Roe Hill Road Area Water Main Extension and Pump Station project.				
This project will install 12,040 feet of 4-inch water main and a booster pump station to provide potable water to 37 unserved residences on Roe Hill Road, Kerr Lane, P'Poole Lane and Perkins Court in Bullitt County, Kentucky for an estimated project cost of \$1,075,700.				
The project will construct a booster pump station at the bottom of Roe Hill Road, providing the capability to pump water up the hill to the residences. The booster pump station will be a 100 gallons per minute (GPM) unit and will utilize Variable Frequency Drive (VFD) motor control systems.				
The project will then install a water main along Roe Hill Road beginning 1,200 feet northwest of Highway 1526 to the end of Roe Hill Road in Bullitt County, Kentucky and to residents along Kerr Lane, P'Poole Lane and Perkins Court, which all branch off of Roe Hill Road. There will be 2,500 linear feet of 4-inch ductile iron water main laid along Roe Hill Road from the existing dead end water line to an elevation of 795 feet and then 5,370 linear feet of PVC 4-inch water main will be laid from the 795 elevation point to the end of Roe Hill Road. Once on top of the knob that Roe Hill Road traverses, the project will install 2,100 linear feet of 4-inch PVC water main along Kerr Lane from Roe Hill Road to the end of Kerr Lane. There will be 1,420 linear feet of 4-inch PVC water main installed along P'Poole Lane starting at the intersection of Roe Hill Road to the end of P'Poole Lane and then 650 linear feet of 4-inch PVC water main will be installed along Perkins Court starting at the intersection of Roe Hill Road and ending at the end of Perkins Court.				
Currently the Louisville Water Company serves over 250,000 residential and over 23,500 commercial and industrial customers.				
PROJECT FINANCING		PROJECT BUDGET		
Fund F Loan	\$537,850	RD Fee %	Actual %	
CDBG	537,850	Administrative Expenses	\$50,000	
TOTAL	\$1,075,700	Eng - Design / Const	9.0% 7.4% 66,700	
		Eng - Insp	5.8% 3.3% 29,700	
		Construction	896,100	
		Other	31,200	
		TOTAL	\$1,075,700	
REPAYMENT	Rate	0.25%	Est. Annual Payment	
	Term	20 Years	1st Payment 6 Mo. after first draw	
PROFESSIONAL SERVICES	Engineer	Louisville Water Company		
	Bond Counsel	Rubin & Hays		
PROJECT SCHEDULE	Bid Opening	Sep-21		
	Construction Start	Nov-21		
	Construction Stop	Sep-22		
DEBT PER CUSTOMER	Existing	\$1,155		
	Proposed	\$1,099		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	275,751	\$24.91 (for 4,000 gallons)	
	Additional	37	\$24.91 (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	93,599,394	28,840,134	64,759,260	3.2
Audited 2018	96,385,165	30,068,291	66,316,874	3.2
Audited 2019	98,389,672	28,565,974	69,823,698	3.4
Projected 2020	96,290,174	28,393,869	67,896,305	3.4
Projected 2021	94,159,396	28,301,131	65,858,265	3.3
Projected 2022	91,996,503	29,102,643	62,893,860	3.2
Projected 2023	89,790,183	29,364,043	60,426,140	3.1
Projected 2024	87,540,826	28,464,693	59,076,133	3.1

Reviewer: Alex Fisher
Date: April 1, 2021
Loan Number: F21-040

**KENTUCKY INFRASTRUCTURE AUTHORITY
DRINKING WATER STATE REVOLVING FUND (FUND F)
LOUISVILLE WATER COMPANY, BULLITT COUNTY
PROJECT REVIEW
WX21029166**

I. PROJECT DESCRIPTION

The Louisville Water Company is requesting a Fund F loan in the amount of \$537,850 for the Roe Hill Road Area Water Main Extension and Pump Station project.

This project will install 12,040 feet of 4-inch water main and a booster pump station to provide potable water to 37 unserved residences on Roe Hill Road, Kerr Lane, P'Poole Lane and Perkins Court in Bullitt County, Kentucky for an estimated project cost of \$1,075,700.

The project will construct a booster pump station at the bottom of Roe Hill Road, providing the capability to pump water up the hill to the residences. The booster pump station will be a 100 gallons per minute (GPM) unit and will utilize Variable Frequency Drive (VFD) motor control systems.

The project will then install a water main along Roe Hill Road beginning 1,200 feet northwest of Highway 1526 to the end of Roe Hill Road in Bullitt County, Kentucky and to residents along Kerr Lane, P'Poole Lane and Perkins Court, which all branch off of Roe Hill Road. There will be 2,500 linear feet of 4-inch ductile iron water main laid along Roe Hill Road from the existing dead end water line to an elevation of 795 feet and then 5,370 linear feet of PVC 4-inch water main will be laid from the 795 elevation point to the end of Roe Hill Road. Once on top of the knob that Roe Hill Road traverses, the project will install 2,100 linear feet of 4-inch PVC water main along Kerr Lane from Roe Hill Road to the end of Kerr Lane. There will be 1,420 linear feet of 4-inch PVC water main installed along P'Poole Lane starting at the intersection of Roe Hill Road to the end of P'Poole Lane and then 650 linear feet of 4-inch PVC water main will be installed along Perkins Court starting at the intersection of Roe Hill Road and ending at the end of Perkins Court.

Currently the Louisville Water Company serves over 250,000 residential and over 23,500 commercial and industrial customers.

II. PROJECT BUDGET

	Total
Administrative Expenses	\$ 50,000
Land, Easements	2,000
Engineering Fees - Design	51,700
Engineering Fees - Construction	15,000
Engineering Fees - Inspection	29,700
Construction	896,100
Other	31,200
Total	\$ 1,075,700

III. PROJECT FUNDING

	Amount	%
Fund F Loan	\$ 537,850	50%
CDBG	537,850	50%
Total	\$ 1,075,700	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 537,850
Less: Principal Forgiveness	268,925
Amortized Loan Amount	\$ 268,925
Interest Rate	0.25%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 13,794
Administrative Fee (0.25%)	672
Total Estimated Annual Debt Service	\$ 14,466

V. PROJECT SCHEDULE

Bid Opening	September 2021
Construction Start	November 2021
Construction Stop	September 2022

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current	Proposed	Total
Residential	252,133	37	252,170
Commercial	23,183	0	23,183
Industrial	435	0	435
Total	275,751	37	275,788

B) Rates

	Water Inside City		
	Current	Prior	Prior
Last Rate Increase	01/01/21	01/01/20	01/01/19
Minimum	\$13.79	\$12.89	\$12.04
First 2,000 Gallons (Min.)	3.56	3.90	4.24
Next 2,000	7.56	7.22	6.88
Cost for 4,000 gallons	24.91	24.01	23.16
Increase %	3.75%	3.67%	
Affordability Index	0.52%	0.50%	

	Water In Elevated Areas			Roe Hill Rd
	Current	Prior	Prior	Projected
Last Rate Increase	01/01/21	01/01/20	01/01/19	1/1/2021
Minimum	13.79	12.89	12.04	13.79
First 2,000 Gallons (Min.)	4.44	4.72	5.02	4.44
Next 2,000	8.44	8.04	7.66	8.44
Financed Tapping Fee				12.61
Cost for 4,000 gallons	26.67	25.65	24.72	39.28
Increase %	3.98%	3.76%		
Affordability Index	0.91%	0.88%		1.35%

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2014-2018, the Utility's county population was 807,578 and a service area of 275,788 with a Median Household Income (MHI) of the Roe Hill Road area is \$35,000. The median household income for the Commonwealth is \$48,392. The project will qualify for a 20-year loan term at a 0.25% interest rate.

VIII. 2020 CAPITALIZATION GRANT EQUIVALENCIES

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

IX. FINANCIAL ANALYSIS

Financial information was obtained from the audited financial statements for the years ended December 31, 2017 through December 31, 2019. The non-cash impacts of GASB 68 – Accounting and Financial Reporting for Pensions and GASB 75 – Accounting and Financial Reporting for Other Postemployment Benefit have been removed from the operating expenses. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

HISTORY

Revenues increased 8.6% from \$184.6 million in 2017 to \$200.4 million in 2019 while operating expenses increased 11.9% from \$93.3 million to \$104.4 million during the same period primarily due to operating and maintenance expenses. The debt coverage ratio was 3.2, 3.2, and 3.4 in 2017, 2018, and 2019 respectively.

The balance sheet reflects a current ratio of 2.5, a debt to equity ratio of 0.5, 22.4 days of sales in accounts receivable, and 4.1 months of operating expenses in unrestricted cash.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues are projected flat during the projected years.
- 2) The pending CDBG grant funding will provide the other 50% of the project cost of \$537,850.
- 3) Expenses are expected to increase 2% annually for inflation.
- 4) Debt service coverage is 3.1 in 2023 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% (\$26,000 total) of the final amount borrowed to be funded annually (\$1,300 yearly) each December 1 for 20 years and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
2014A Water Revenue Bonds	\$ 52,360,000	2031
2015 Water Revenue Bonds	109,375,000	2035
2019 Water Revenue Bonds	155,540,000	2039
KIA F209-06 (ARRA)	1,240,699	2031
Total	\$ 318,515,699	

XI. CONTACTS

Legal Applicant	
Entity Name	Louisville Water Company
Authorized Official	Spencer Bruce (President)
County	Bullitt
Email	sbruce@lwcky.com
Phone	502-569-3675
Address	550 S Third St Louisville, KY 40202

Applicant Contact	
Name	James Grunow
Organization	Louisville Water Company
Email	jgrunow@lwcky.com
Phone	502-533-5096
Address	550 S Third St Louisville, KY 40202

Project Administrator

Name	Justin Carter
Organization	Kentuckiana Regional Planning & Development Agency (KIPDA)
Email	justin.carter@kipda.org
Phone	502-266-6084
Address	11520 Commonwealth Dr. Louisville , KY 40299

Consulting Engineer

PE Name	Joseph Keith Bentley
Firm Name	Louisville Water Company
Email	jbentley@lwcky.com
Phone	502-548-0852
Address	550 S 3rd St Louisville , KY 40202

XII. RECOMMENDATIONS

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

LOUISVILLE WATER COMPANY
FINANCIAL SUMMARY (DECEMBER YEAR END)

	Audited 2017	Audited 2018	Audited 2019	Projected 2020	Projected 2021	Projected 2022	Projected 2023	Projected 2024
Balance Sheet								
Assets								
Current Assets	114,675,771	92,963,707	94,521,147	110,610,011	123,414,777	130,449,678	136,559,475	142,949,696
Other Assets	1,233,933,387	1,277,620,109	1,385,325,399	1,360,786,018	1,372,460,841	1,387,989,931	1,400,874,513	1,412,101,770
Total	1,348,609,158	1,370,583,816	1,479,846,546	1,471,396,029	1,495,875,618	1,518,439,609	1,537,433,987	1,555,051,466
Liabilities & Equity								
Current Liabilities	41,535,944	41,018,363	37,549,242	22,055,623	22,329,823	22,609,523	22,909,289	23,200,289
Long Term Liabilities	370,212,789	379,752,349	460,775,787	460,775,787	460,775,787	461,044,712	461,030,246	461,015,780
Total Liabilities	411,748,733	420,770,712	498,325,029	482,831,410	483,105,610	483,654,235	483,939,535	484,216,069
Net Assets	936,860,425	949,813,104	981,521,517	988,564,619	1,012,770,008	1,034,785,374	1,053,494,452	1,070,835,397
Cash Flow								
Revenues	184,565,198	191,958,588	200,368,668	200,368,668	200,368,668	200,368,668	200,380,509	200,392,350
Operating Expenses	93,322,802	98,607,959	104,449,894	106,549,392	108,680,170	110,843,063	113,061,224	115,322,422
Other Income	2,356,998	3,034,536	2,470,898	2,470,898	2,470,898	2,470,898	2,470,898	2,470,898
Cash Flow Before Debt Service	93,599,394	96,385,165	98,389,672	96,290,174	94,159,396	91,996,503	89,790,183	87,540,826
Debt Service								
Existing Debt Service	28,840,134	30,068,291	28,565,974	28,393,869	28,301,131	29,102,643	29,349,577	28,450,227
Proposed KIA Loan	0	0	0	0	0	0	14,466	14,466
Total Debt Service	28,840,134	30,068,291	28,565,974	28,393,869	28,301,131	29,102,643	29,364,043	28,464,693
Cash Flow After Debt Service	64,759,260	66,316,874	69,823,698	67,896,305	65,858,265	62,893,860	60,426,140	59,076,133
Ratios								
Current Ratio	2.8	2.3	2.5	5.0	5.5	5.8	6.0	6.2
Debt to Equity	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.5
Days Sales in Accounts Receivable	26.3	24.8	22.4	22.4	22.4	22.4	22.4	22.4
Months Operating Expenses in Unrestricted Cash	1.2	1.8	4.1	5.8	7.1	7.7	8.2	8.7
Debt Coverage Ratio	3.2	3.2	3.4	3.4	3.3	3.2	3.1	3.1

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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 (F21-052) FOR AN AMOUNT UP TO \$80,000 TO THE CITY OF AUGUSTA, 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 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 Augusta, 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 \$80,000 of project expense including capitalized interest for the construction period, to the City of Augusta for the Augusta Lagoon Cleaning 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. The loan shall be repayable over 20 years at an interest rate of 1.0%. In addition to debt service, a 0.25% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$200 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$4,000 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 1st day of April, 2021.

DENNIS KEENE, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

MATTHEW STEPHENS, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT



ANDY BESHEAR
GOVERNOR

REBECCA W. GOODMAN
SECRETARY

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION

ANTHONY R. HATTON
COMMISSIONER

300 SOWER BOULEVARD
FRANKFORT, KENTUCKY 40601

March 24, 2021

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

Re: F21-052
Augusta Regional Water System--386
Activity ID: FGL20210003

Dear Mrs. Williams:

The Division of Water (DOW) hereby certifies that the City of Augusta is eligible to receive \$80,000.00 from the Drinking Water State Revolving Fund. The DOW certifies that the project scope is consistent with the scope that was used to rank the project on the Intended Use Plan-Project Priority List.

The City of Augusta'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 July, 2021.
2. Plans and specifications are expected to be submitted to DOW in August, 2021.
3. Construction bids are expected to be opened in October, 2021.

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,

For:
Paul Miller, P.E.
Director, Division of Water

PM/JB:av

c: Michael C. Taylor, Mayor, City of Augusta
Cindy Ring, Buffalo Trace ADD
Sarah Parsley, KIA



EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND F, FEDERALLY ASSISTED DRINKING WATER REVOLVING LOAN FUND		Reviewer Date KIA Loan Number WRIS Number		Sarah Parsley April 1, 2021 F21-052 WX21023039	
BORROWER		CITY OF AUGUSTA BRACKEN COUNTY			
BRIEF DESCRIPTION					
This project will clean out the two lagoons the system has. Due to accumulated solids, the lagoons have become very shallow and are not functioning at a required level. The system has findings on their Sanitary Survey and has an NOV due to the lagoons. The Water Treatment Plant provides water to the City of Augusta and Bracken County Water District. Bracken County Water District sells water to the City of Brooksville and East Pendleton Water District.					
PROJECT FINANCING		PROJECT BUDGET			
Fund F Loan	\$80,000	Administrative Expenses		\$4,000	
		Construction		76,000	
TOTAL	\$80,000	TOTAL		\$80,000	
REPAYMENT	Rate Term	1.00% 20 Years	Est. Annual Payment 1st Payment		\$4,623 6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer Bond Counsel	NA Rubin & Hays			
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	Oct-21 Dec-21 May-22			
DEBT PER CUSTOMER	Existing Proposed	\$2,021 \$1,964			
OTHER DEBT		See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS		See Attached			
RESIDENTIAL RATES		Users	Avg. Bill		
	Current	575	\$21.16 (for 4,000 gallons)		
	Additional	0	\$21.16 (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 2018	202,532	93,809	108,723		2.2
Audited 2019	240,411	89,281	151,130		2.7
Audited 2020	226,492	89,293	137,199		2.5
Projected 2021	208,050	94,584	113,466		2.2
Projected 2022	189,239	93,542	95,697		2.0
Projected 2023	169,852	101,789	68,063		1.7
Projected 2024	150,281	100,082	50,199		1.5
Projected 2025	130,319	98,372	31,947		1.3

Reviewer: Sarah Parsley
Date: April 1, 2021
Loan Number: F21-052

**KENTUCKY INFRASTRUCTURE AUTHORITY
DRINKING WATER STATE REVOLVING FUND (FUND F)
CITY OF AUGUSTA, BRACKEN COUNTY
PROJECT REVIEW
WX21023039**

I. PROJECT DESCRIPTION

The City of Augusta is requesting a Fund F loan in the amount of \$80,000 for the Augusta Lagoon Cleaning project. This project will involve cleaning out the two lagoons the system has. Due to accumulated solids, the lagoons have become very shallow and are not functioning at a required level. The system has findings on their Sanitary Survey and has an NOV due to the lagoons. The Water Treatment Plant provides water to the City of Augusta and Bracken County Water District. Bracken County Water District sells water to the City of Brooksville and East Pendleton Water District. Due to the scope of a lagoon cleanup, an engineer is not needed for this project.

The City of Augusta serves 575 customers.

II. PROJECT BUDGET

	Total
Administrative Expenses	\$ 4,000
Construction	76,000
Total	\$ 80,000

III. PROJECT FUNDING

	Amount	%
Fund F Loan	\$ 80,000	100%
Total	\$ 80,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 80,000
Less: Principal Forgiveness	0
Amortized Loan Amount	\$ 80,000
Interest Rate	1.00%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 4,423
Administrative Fee (0.25%)	200
Total Estimated Annual Debt Service	\$ 4,623

V. PROJECT SCHEDULE

Bid Opening	October 2021
Construction Start	December 2021
Construction Stop	May 2022

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current	Proposed	Total
Residential	525	0	525
Commercial	41	0	41
Industrial	9	0	9
Total	575	0	575

B) Rates

<u>Water and Sewer In-City</u>	Current	Prior
Date of Last Rate Increase	05/10/12	07/15/08
Minimum, 1000 Gallons	\$12.79	\$12.57
Next 3,000 Gallons	2.79	2.57
Cost for 4,000 gallons	\$21.16	\$20.28
Increase %	4.3%	
Affordability Index (Rate/MHI)	0.6%	

<u>Water and Sewer Out-of-City</u>	Current	Prior
Date of Last Rate Increase	05/10/12	07/15/08
Minimum, 1000 Gallons	\$15.79	\$15.57
Next 3,000 Gallons	3.29	3.07
Cost for 4,000 gallons	\$25.66	\$24.78
Increase %	3.6%	
Affordability Index (Rate/MHI)	0.7%	

VII. 2020 CAPITALIZATION GRANT EQUIVALENCIES

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

VIII. FINANCIAL ANALYSIS

Financial information was obtained from the audited financial statements for the years ended June 30, 2018 through June 30, 2020. Percentage references in the History section below are based on whole dollar amounts and not the rounded amounts presented.

HISTORY

Revenues are from combined water, sewer, and gas operations. Revenues remained steady from \$1,143,644 in 2018 to \$1,148,013 in 2020. Operating expenses decreased 2.1% from \$941,479 in 2018 to \$922,103 in 2020.

The 2020 balance sheet reflects a current ratio of 2.6, a debt to equity ratio of 0.8, 29.7 days sales in accounts receivable, and 10.7 months operating expense in unrestricted cash.

PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will remain constant with gas revenues pledged for debt repayment of this loan.
- 2) Expenses will increase 2% for inflation.
- 3) Debt service coverage is 1.7 in 2023 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% (\$4,000 total) of the final amount borrowed (prior to principal forgiveness, if any) to be funded annually (\$200 yearly) each December 1 for 20 years and maintained for the life of the loan.

IX. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
KRWFC 2016 Series C	1,005,000	2035
RD 2004 Series	80,600	2044
BTADD-refinance well	76,462	2028
Total	\$ 1,162,062	

X. CONTACTS

Legal Applicant

Entity Name City of Augusta
Authorized Official Michael C. Taylor (Mayor)
County Bracken
Email gengland@augustaky.com
Phone (606) 756-2183
Address PO Box 85, 219 Main St
Augusta, KY 41002

Applicant Contact

Name Doug Padgett
Organization City of Augusta
Email dpadgett@augustaky.com
Phone (606) 756-3305
Address 203 Ferry St
Augusta, KY 41002

Project Administrator

Name Cindy Ring
Organization Buffalo Trace ADD
Email cring@btadd.com
Phone (606) 564-6894
Address PO Box 460, 201 Government St
Maysville, KY 41056

XI. RECOMMENDATIONS

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

CITY OF AUGUSTA
FINANCIAL SUMMARY (JUNE YEAR END)

	Audited 2018	Audited 2019	Audited 2020	Projected 2021	Projected 2022	Projected 2023	Projected 2024	Projected 2025
Balance Sheet								
Assets								
Current Assets	1,496,435	1,729,929	1,988,776	2,011,463	2,030,603	2,044,215	2,054,255	2,060,644
Other Assets	2,357,268	2,288,706	2,195,615	2,114,812	2,099,793	1,980,668	1,847,251	1,699,233
Total	3,853,703	4,018,635	4,184,391	4,126,275	4,130,396	4,024,883	3,901,506	3,759,877
Liabilities & Equity								
Current Liabilities	583,367	662,242	770,427	779,530	789,728	790,307	790,890	796,512
Long Term Liabilities	1,246,046	1,204,423	1,135,882	1,075,184	1,084,588	1,013,713	942,555	866,075
Total Liabilities	1,829,413	1,866,665	1,906,309	1,854,714	1,874,316	1,804,020	1,733,445	1,662,587
Net Assets	2,024,290	2,151,970	2,278,082	2,271,561	2,256,080	2,220,863	2,168,061	2,097,290
Cash Flow								
Revenues	1,143,644	1,236,906	1,148,014	1,148,014	1,148,014	1,148,014	1,148,014	1,148,014
Operating Expenses	941,479	997,309	922,103	940,545	959,356	978,743	998,314	1,018,276
Other Income	367	814	581	581	581	581	581	581
Cash Flow Before Debt Service	202,532	240,411	226,492	208,050	189,239	169,852	150,281	130,319
Debt Service								
Existing Debt Service	93,809	89,281	89,293	94,584	93,542	97,166	95,459	93,749
Proposed KIA Loan	0	0	0	0	0	4,623	4,623	4,623
Total Debt Service	93,809	89,281	89,293	94,584	93,542	101,789	100,082	98,372
Cash Flow After Debt Service	108,723	151,130	137,199	113,466	95,697	68,063	50,199	31,947
Ratios								
Current Ratio	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6
Debt to Equity	0.9	0.9	0.8	0.8	0.8	0.8	0.8	0.8
Days Sales in Accounts Receivable	24.5	24.5	29.7	29.7	29.7	29.7	29.7	29.7
Months Operating Expenses in Unrestricted Cash	5.9	7.8	10.7	10.8	10.8	10.7	10.7	10.5
Debt Coverage Ratio	2.2	2.7	2.5	2.2	2.0	1.7	1.5	1.3

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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 1st day of April, 2021.

SANDY WILLIAMS, DEPUTY EXECUTIVE DIRECTOR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

MARGARET F. LINK, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

MATTHEW STEPHENS, GENERAL COUNSEL
DEPARTMENT FOR LOCAL GOVERNMENT

EXHIBIT A

<u>APPLICANT</u>	<u>LOAN#</u>	<u>AMOUNT</u>	<u>LOAN TOTAL</u>
Lexington-Fayette Urban County Government (Increase)	A15-026	\$ 15,788,138	\$ 83,732,326
Paducah-McCracken County Joint Sewer Agency (Increase)	A20-032	\$ 2,046,410	\$ 7,216,410
City of Fleming-Neon	A21-026	\$ 1,558,120	\$ 1,558,120
City of Russell Springs	A21-034	\$ 682,000	\$ 682,000
City of Burnside (Director Level Increase #2)	F19-005	\$ 100,000	\$ 2,900,000
City of Fleming-Neon	F21-004	\$ 1,191,114	\$ 1,191,114
Letcher County Water and Sewer District	F21-010	\$ 2,487,495	\$ 2,487,495
Letcher County Water and Sewer District	F21-033	\$ 4,000,000	\$ 4,000,000
Louisville Water Company	F21-040	\$ 537,850	\$ 537,850
City of Augusta	F21-052	\$ 80,000	\$ 80,000

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

Kentucky CWSRF Sources and Uses of Funds for SFY 2021

July 1, 2020 through June 30, 2021

Funding Sources	Federal Contribution	State Contribution	CWSRF Fund	Total
Estimated Deobligated Funds (net of increases)			32,611,000	32,611,000
Loan Repayments (P&I)			63,405,000	63,405,000
Investment Interest Earnings			50,000	50,000
Banked Prior Year Administration Funds	445,000			445,000
FFY 2020 Capitalization Grant	20,225,000	4,045,000		24,270,000
Total Funding Sources	20,670,000	4,045,000	96,066,000	120,781,000

Projects Approved by the KIA Board in SFY 2021

Borrower	Loan Number	New Loan Commitments	Loan Increase Commitments	Board Date
City of Pineville	A20-004	2,454,000		07/09/20
City of Bedford	A20-023	909,500		07/09/20
City of Calvert City	A20-018	2,905,800		08/06/20
City of Dawson Springs	A20-019	1,000,000		08/06/20
City of Lewisburg	A21-001	533,894		08/06/20
City of Bardstown	A19-047		1,071,088	09/24/20
Greenup Joint Sewer Agency	A20-029	2,715,000		09/24/20
City of Eddyville	A21-003	2,321,100		12/03/20
City of Hopkinsville	A19-003		5,000,000	01/07/21
City of Georgetown	A19-009		7,857,216	02/04/21
City of Richmond	A19-050		3,000,000	02/04/21
City of Jackson	A20-030	1,017,000		02/04/21
Farmdale Sanitation District	A21-020	300,000		02/04/21
City of Whitesburg	A21-041	1,800,000		02/04/21
City of Mount Sterling	A21-005	11,825,000		03/04/21
City of Providence	A21-021	700,000		03/04/21
Louisville & Jefferson County MSD	A21-022	8,270,000		03/04/21
City of Frankfort	A21-031	1,500,000		03/04/21
Total Commitments:		38,251,294	16,928,304	

Total Funding Sources:	120,781,000
Less Leverage Bond Debt Service:	-21,695,000
Less Banked Prior Year Administration:	-445,000
Less Administration:	-809,000
Less Total Commitments:	-55,179,598
Funds for Projects Pending Approval:	42,652,402

Kentucky DWSRF Sources and Uses of Funds for SFY 2021

July 1, 2020 through June 30, 2021

Funding Sources	Federal Contribution	State Contribution	DWSRF Fund	Total
Uncommitted Prior Year Loan Funds			38,683,000	38,683,000
Loan Repayments (P&I)			17,005,840	17,005,840
Investment Interest Earnings			20,000	20,000
Banked Prior Year Set-Aside Funds	1,000,000			1,000,000
2019 Capitalization Grant	18,144,000	3,628,800		21,772,800
Total Funding Sources	19,144,000	3,628,800	55,708,840	78,481,640

Projects Approved by the KIA Board in SFY 2021

Borrower	Loan Number	New Loan Commitments	Loan Increase Commitments	Board Date
City of Whitesburg	F20-026	600,000		8/6/20; 11/5/20
City of Whitesburg	F21-019	2,200,000		11/05/20
McCreary County WD	F21-025	270,000		11/05/20
City of Hazard	F21-076	1,637,500		11/05/20
City of Albany	F21-009	2,500,000		01/07/21
City of Harlan	F21-016	1,463,000		01/07/21
City of Harlan	F21-021	2,549,645		01/07/21
City of Stanford	F17-005		268,293	02/04/21
McKinney Water District	F21-013	2,491,916		03/04/21
City of Scottsville	F21-026	696,500		03/04/21
Total Commitments:		14,408,561	268,293	

Total Funding Sources:	78,481,640
Less Leverage Bond Debt Service:	-5,308,000
Less Banked Prior Year Set-Aside Funds:	-1,000,000
Less Administration:	-725,760
Less State Program Management:	-1,814,400
Less Technical Assistance:	-362,880
Less Local and Other Assistance:	-2,721,600
Less Total Commitments:	-14,676,854
Funds for Projects Pending Approval:	51,872,146

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

AVAILABLE FUNDS FFY 1989:

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

AVAILABLE FUNDS FFY 1990:

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

AVAILABLE FUNDS FFY 1991:

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

AVAILABLE FUNDS FFY 1992:

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

AVAILABLE FUNDS FFY 1993:

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

AVAILABLE FUNDS FFY 1994:

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

AVAILABLE FUNDS FFY 1995:

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

AVAILABLE FUNDS FFY 1996:

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

ADDITIONAL FUNDS FFY 1997:

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

AVAILABLE FUNDS FFY 1998:

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

AVAILABLE FUNDS FFY 1999:

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

AVAILABLE FUNDS FFY 2000:

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

AVAILABLE FUNDS FFY 2001:

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

AVAILABLE FUNDS FFY2006:

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

AVAILABLE FUNDS FFY2007:

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

AVAILABLE FUNDS FFY2008:

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

AVAILABLE FUNDS FFY2009:

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

AVAILABLE FUNDS FFY2010:

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

AVAILABLE FUNDS FFY2011:

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

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	<u>\$20,864,920</u>

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	<u>\$19,710,720</u>

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	<u>\$20,700,200</u>

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	<u>\$20,594,640</u>

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	<u>\$19,725,800</u>

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	<u>\$19,573,840</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 FFY 2002:

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

AVAILABLE FUNDS FFY2003:

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

AVAILABLE FUNDS FFY2004:

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

AVAILABLE FUNDS FFY2005:

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

AVAILABLE FUNDS 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>

AVAILABLE FUNDS FFY2020:

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

ACCUMULATED SRF FUNDS	<u>\$681,294,528</u>
CURRENT REVOLV/SURPL FUND BAL	<u>\$182,969,282</u>
LEVERAGE FUND BALANCE	<u>\$0</u>

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>
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4 MT. WASHINGTON, CITY OF	\$1,957,322	\$908,187 (c)	8-07-89	
5 MAYFIELD, CITY OF	\$4,067,194	\$3,425,343 (c)	8-07-89	(AMD. 8-16-90)
6 DANVILLE, CITY OF	\$634,900	\$418,055 (c)	8-07-89; 70/7/04	Assumed from Perryville
7 JACKSON, CITY OF (1)	\$3,241,350	\$1,606,068 (c)	9-27-89	(AMD. 11-12-92)
8 SOUTH SHORE, CITY OF	\$2,982,085	\$2,031,315 (c)	12-13-89	(AMD. 6-20-91)

TOTALS

<u>\$12,882,851</u>	<u>\$8,388,968</u>
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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>
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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>
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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>
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	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
51 LAGRANGE, CITY OF	\$898,515	\$832,777 (c)	06-29-94	(AMD. 7-17-95)
52 MADISONVILLE, CITY OF	\$15,713,000	\$15,552,994 (c)	06-29-94	
53 DAWSON SPRINGS, CITY OF	\$846,480	\$816,170 (c)	06-29-94	
54 CATLETTSBURG, CITY OF	\$5,678,656	\$3,200,000 (s)	06-29-94	(REAP. 12-5-95)(AMD.12-4-96)
TOTALS	\$49,144,500	\$38,480,065		
PROJECTS APPROVED IN SFY 1995:				
55 HOPKINSVILLE, CITY OF	\$401,000	\$240,264 (c)	08-30-94; 4-7-11	Assumed from Pembroke
56 MT. STERLING, CITY OF	\$1,110,540	\$1,055,969 (c)	08-30-94	
57 WEST LIBERTY, CITY OF	\$737,972	\$329,764 (c)	08-30-94	(AMD. 2-26-96)
58 MT. VERNON, CITY OF	\$998,650	\$652,162 (c)	08-30-94	(REAP. 2-26-96) (REAP.3-6-97)
59 WORTHINGTON, CITY OF	\$790,000	\$388,332 (c)	08-30-94	
60 SOMERSET, CITY OF	\$2,759,200	\$2,631,067 (c)	08-30-94	
61 PERRY COUNTY S.D. #1	\$845,790	\$601,673 (c)	08-30-94	(AMD. 6/1/97)
62 BOYD COUNTY (PHASE II)	\$6,990,000	\$6,270,000 (s)	09-27-94	(AMD. 2-2-95)(AMD 12-10-99)
63 FRANKLIN, CITY OF (2)	\$2,600,080	\$2,572,240 (c)	09-27-94	
64 BRODHEAD, CITY OF	\$899,411	\$502,650 (c)	11-29-94	
65 NEWPORT, CITY OF	\$1,759,645	\$1,596,327 (c)	11-29-94	(AMD. 8-29-96)
66 PIKEVILLE, CITY OF (2)	\$3,466,413	\$2,134,015 (c)	11-29-94	(AMD. 8-30-95) (AMD.6-19-97)(ASSUMED FROM REIDLAND)
67 PADUCAH-MCCRACKEN JOINT SEWER AGENCY	\$3,798,069	\$3,516,117 (c)	11-29-94	
68 HOPKINSVILLE, CITY OF (2)	\$3,715,533	\$3,191,098 (c)	02-02-95	
69 JENKINS, CITY OF (2)	\$719,755	\$719,755 (c)	02-02-95	
70 RUSSELL, CITY OF	\$244,730	\$71,666 (c)	02-02-95	
71 LEBANON, CITY OF	\$6,491,336	\$5,805,838 (c)	03-31-95	
72 REGIONAL WATER RESOURCE AGENCY (O'BORO)	\$11,885,276	\$7,160,493 (c)	03-31-95	
73 MOREHEAD, CITY OF (RCSD)	\$3,347,424	\$3,130,152 (c)	03-31-95	(Assumed from RCSD)
74 GREENUP CO. ENVIRONMENTAL COMMISSION	\$3,798,920	\$3,370,168 (c)	5-30-95	(AMD. 3/16/99)
75 BOYD / GREENUP SANITATION DISTRICT #1	\$391,116	\$371,573 (c)	5-30-95	
76 PIKEVILLE, CITY OF	\$1,953,260	\$462,584 (c)	5-30-95; 3/2/06	Assumed from Mtn WD
TOTALS	\$59,704,120	\$46,773,907		
PROJECTS APPROVED IN SFY 1996:				
NONE	\$0	\$0		
TOTALS	\$0	\$0		
PROJECTS APPROVED IN SFY 1997:				
77 HARLAN, CITY OF	\$6,053,575	\$2,546,299 (c)	7-18-96	(REAP. 4-27-98)
78 HAWESVILLE, CITY OF	\$871,000	\$435,000 (c)	7-18-96	
79 EMINENCE, CITY OF	\$1,381,339	\$945,408 (c)	7-18-96	
80 SCOTTSVILLE, CITY OF	\$4,608,815	\$3,959,472 (c)	7-18-96	
81 ELKHORN CITY, CITY OF	\$926,726	\$926,726 (c)	7-18-96	(AMD 4-1-98)
82 GRAYSON, CITY OF	\$3,635,970	\$3,424,567 (s)	7-18-96	(AMD. 9-1-98)
83 MOREHEAD, CITY OF	\$2,357,176	\$781,381 (c)	7-18-96	
84 JACKSON, CITY OF	\$719,287	\$681,983 (c)	8-29-96	
85 LAWRENCE, COUNTY OF	\$1,566,000	\$868,219 (c)	3-6-97	(AMD 11/1/01)
86 GREENUP CO. ENVIRONMENTAL COMMISSION	\$2,368,793	\$2,331,195 (c)	3-6-97	
87 HARDIN CO WATER DISTRICT 1	\$4,846,450	\$4,809,652 (c)	6-19-97; 3/6/08	Assumed from Radcliff
88 WARREN COUNTY WATER DISTRICT (1)	\$1,082,400	\$980,781 (c)	6-19-97	
	\$30,417,531	\$22,690,683		
PROJECTS APPROVED IN SFY 1998:				
89 CRESTWOOD, CITY OF	\$351,516	\$351,516 (c)	8-14-97; 3/2/06	(A1) Assump. fell through
90 PARIS, CITY OF	\$723,734	\$402,667 (c)	11-10-97	(A1)
91 LEWISPORT, CITY OF	\$2,279,000	\$1,074,308 (c)	11-10-97	
92 MAYSVILLE, CITY OF	\$12,538,828	\$11,722,252 (c)	2-26-98	
93 WARREN COUNTY WATER DISTRICT (2)	\$265,000	\$253,057 (c)	2-26-98	
94 PRESTONSBURG, CITY OF	\$4,392,500	\$919,183 (c)	2-26-98	
95 Louisville & Jefferson Co. Metro. Sewer Dist.	\$10,358,404	\$6,498,266 (c)	4/27/98; 3/2/06; 4/4/19	Assumed from Crestwood
TOTALS	\$30,908,982	\$21,221,249		

	TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	
PROJECTS APPROVED IN SFY 1999:				
96 PARIS, CITY OF	\$7,528,385	\$5,943,287 (c)	9-1-98	
97 MIDWAY, CITY OF	\$282,250	\$141,125 (c)	10-13-98	(A1)
98 MAYFIELD, CITY OF	\$1,401,962	\$1,160,472 (c)	10-13-98	
99 WURLAND, CITY OF	\$125,900	\$103,950 (c)	12/18/98; 6/26/14 (A1)	Assumed by Greenup JSA - B14-013
100 DANVILLE, CITY OF	\$7,712,132	\$7,615,106 (c)	12-18-98	(AMD 01/8/04)
101 LEWIS COUNTY SANITATION DIST NO. 1	\$2,924,800	\$620,001 (c)	04-27-99	AMD 10/7/99
TOTALS	\$19,975,429	\$15,583,941		
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 WURLAND, CITY OF	\$1,717,540	\$1,561,400 (c)	9/6/01; 3/2/06	Assumed from Mtn WD
110 LEITCHFIELD, CITY OF	\$6,146,196	\$5,355,560 (c)	7/18/00; 6/26/14	Assumed by Greenup JSA - B14-013
111 CLOVERPORT, CITY OF	\$57,500	\$57,500 (c)	8/29/00	
112 WHITE PLAINS, CITY OF	\$2,250,400	\$669,700 (c)	11/22/00	(A1)
113 MANCHESTER, CITY OF	\$5,060,376	\$1,053,589 (c)	12/21/00	
114 ARLINGTON, CITY OF	\$677,333	\$167,567 (c)	1/25/01	
TOTALS	\$17,114,829	\$9,981,890	6/7/01	
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 Wurland
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 BEREKA, 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	Louisville & Jefferson Co. MSD	SX21185017 \$2,846,174	\$2,843,153 (c)	5/6/10; 7/7/11; 6/7/12; 11/7/19	Assumed from Oldham Co EA
195	Louisville & Jefferson Co. MSD	SX21185029 \$1,477,000	\$1,000,000 (c)	5/6/10; 1/5/12; 11/7/19	Assumed from Oldham Co EA
196	Louisville & Jefferson Co. MSD	SX21185050; SX21185036 \$2,601,420	\$2,538,415 (c)	5/6/10; 1/5/12; 6/7/12; 11/7/19	Assumed from Oldham Co EA
197	Lexington Fayette Urban County Government	\$9,030,983	\$9,030,983 (c)	6/3/10; 10/14/10	
198	Lexington Fayette Urban County Government	\$7,028,375	\$0	6/3/10; 10/14/10	withdrawn 1/31/12
Total		\$101,600,551	\$82,000,089		

			TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED		
PROJECTS APPROVED IN SFY 2011							
199	Louisville & Jefferson Co. MSD	SX21185028	\$500,000	\$121,419	(c)	7/1/10;1/5/12;11/7/19	Assumed from Oldham Co EA
200	Sanitation District #1	SX21117126	\$19,935,700	\$15,989,714	(c)	7/1/10	
201	Bardstown, City of	SX21179019	\$1,800,000	\$1,800,000	(c)	12/9/10; 6/10/11	
202	LaCenter, City of	SX21007015	\$895,000	\$895,000	(c)	12/9/10	
203	Livermore, City of	SX21049008	\$2,105,000	\$1,062,219	(c)	12/9/10	
204	Morehead, City of	SX21205034	\$3,000,000	\$3,000,000	(c)	12/9/10	
205	Regional Water Resource Agency		\$6,331,887	\$6,037,387	(c)	12/9/10;3/1/12;8/1/13	
206	Campton, City of		\$3,217,200	\$1,400,000	(c)	2/3/11	
207	Hardinsburg, City of		\$400,000	\$394,849	(c)	2/3/11	
208	Louisa, City of		\$2,058,580	\$1,399,237	(c)	2/3/11	
209	Flemingsburg, City of		\$10,380,670	\$10,380,670	(c)	3/3/11;12/6/12	
210	Louisville-Jefferson Co MSD		\$3,400,000	\$0		3/3/11	withdrawn 2/3/12
211	Vanceburg, City of		\$3,400,000	\$2,000,000	(c)	3/3/11	
212	Williamsburg, City of		\$1,035,517	\$955,960	(c)	3/3/11	
213	Hopkinsville, City of		\$500,000	\$483,710	(c)	4/7/11	
214	Hopkinsville, City of		\$10,991,165	\$10,991,165	(c)	4/7/11	
215	Hopkinsville, City of		\$8,010,000	\$7,090,224	(c)	4/7/11;5/9/12	The 5/9/12 increase was rescinded
216	Pineville, City of		\$265,668	\$265,668	(c)	5/5/11	
217	Sanitation District #1		\$17,225,660	\$10,796,752	(c)	5/5/11	
218	Sanitation District #1		\$19,000,000	\$0		5/5/11	withdrawn 1/24/20
219	Sanitation District #1		\$9,572,000	\$3,991,432	(c)	5/5/11	
220	West Liberty, City of		\$3,937,950	\$2,107,258	(c)	5/5/11; revised for ARRA fdg	
Total			\$127,961,997	\$81,162,663			
PROJECTS APPROVED IN SFY 2012							
221	Louisville & Jefferson Co. MSD	SX21185037	\$670,588	\$670,588	(c)	7/7/11;6/7/12;11/7/19	Assumed from Oldham Co EA
222	Prestonsburg, City of		\$3,750,087	\$1,094,143	(c)	8/4/11;4/12/12	Assumed from Southern Wtr & Sew 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	
PROJECTS APPROVED IN SFY 2013					
253 Jenkins, City of	SX21133013	\$1,500,000	\$495,511 (c)	8/2/12	
254 Frankfort, City of	SX21073058	\$9,500,000	\$8,000,000 (c)	2/7/13	
255 Regional Water Resource Agency	SX21059031	\$858,006	\$858,006 (c)	2/7/13	
	SX21067045				
256 Lexington-Fayette Urban Co Govt	SX21067047	\$5,232,640	\$4,335,913 (c)	3/7/13	
	SX21067038				
	SX21067043				
257 Lexington-Fayette Urban Co Govt	SX21067044	\$8,888,647	\$8,888,647 (c)	3/7/13	
	SX21067037				
	SX21067039				
	SX21067040				
258 Lexington-Fayette Urban Co Govt	SX21067043	\$9,998,618	\$9,998,618 (c)	3/7/13	
259 Lexington-Fayette Urban Co Govt	SX21067041	\$23,902,641	\$23,902,641 (c)	3/7/13; 6/26/14	
260 Lexington-Fayette Urban Co Govt	SX21067006	\$8,364,306	\$5,264,306 (c)	3/7/13	
261 Pineville, City of	SX21013151	\$2,233,485	\$467,817 (c)	4/4/13; 8/4/16	
262 Regional Water Resource Agency	SX21059014	\$873,183	\$873,183 (c)	5/2/13	
263 Louisville & Jefferson Co. MSD	SX21185052	\$6,650,000	\$6,500,000 (c)	5/2/13; 11/7/19	Assumed from Oldham Co EA
	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	\$4,264,577.46 (c)	10/3/13	
266 London, City of	SX21125001	\$4,391,702	\$4,371,451.78 (c)	10/3/13; 9/4/14	
267 Regional Water Resource Agency	SX21059044	\$353,918	\$353,918 (c)	3/6/14	
268 City of Vanceburg	SX21135009	\$665,000	\$665,000 (c)	4/3/14	
269 Lexington-Fayette Urban Co Govt	SX21067049	\$12,161,449	\$12,161,449 (c)	6/26/14	
Total		\$22,477,069	\$21,816,396		
PROJECTS APPROVED IN SFY 2015					
270 Catlettsburg, City of	SX21019075	\$3,805,000	\$2,955,000	9/4/14; 5/4/17	
271 Augusta Regional Sewer Auth, Inc.	SX21023010	\$700,000	\$594,579 (c)	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	\$83,732,326	\$83,732,326	12/4/14; 4/9/18; 4/1/21	
275 Frankfort, City of	SX21073038	\$3,881,000	\$3,135,112 (c)	12/4/14	
276 Harrodsburg, City of	SX21167014	\$1,420,000	\$1,420,000 (c)	12/4/14	
277 Hardinsburg, City of	SX21027021	\$1,277,999	\$1,277,999 (c)	2/5/15	
278 West Point, City of	SX21093024	\$507,500	\$249,999.89 (c)	2/5/15	
279 Barbourville, City of	SX21121133	\$1,856,109	\$1,856,109 (c)	4/2/15	
280 Harrodsburg, City of	SX21167003	\$21,400,000	\$10,000,000	4/2/15	
281 Harrodsburg, City of	SX21167013	\$615,149	\$615,149 (c)	4/2/15	
282 Mountain Water District	SX21195699	\$4,070,000	\$3,472,921 (c)	4/2/15; 10/27/16	
283 Nicholasville, City of	SX21113027	\$926,257	\$896,996 (c)	4/2/15; 8/6/19	
284 Sanitation District #1	SX21117001	\$0	\$0	4/2/15	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	\$979,067 (c)	6/4/15	
295 Regional Water Resource Agency	SX21059048	\$3,058,903	\$3,058,903 (c)	6/4/15; 2/2/17	
296 Fulton, City of	SX21075003	\$1,139,000	\$1,139,000 (c)	6/4/15	
297 Owensville, City of	SX21011022	\$0	\$0	6/4/15	Request for funds withdrawn
Total		\$174,118,200	\$155,169,099		

		TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	
PROJECTS APPROVED IN SFY 2016					
298 Eddyville, City of	SX21143007	\$1,484,500	\$1,398,134 (c)	7/2/15	
299 Brodhead, City of	SX21203316	\$1,081,730	\$1,081,730 (c)	8/6/15	
300 Hazard, City of	SX21193003	\$1,500,000	\$1,005,000 (c)	8/6/15; 8/4/16	
301 Harrison Co Sanitation District	SX21097015	\$2,567,885	\$1,567,885 (c)	9/3/15	
302 Elkhorn City, City of	SX21195018	\$3,429,811	\$597,939 (c)	9/3/15; 9/7/17	
303 Mercer County Sanitation District	SX21167021	\$848,000	\$683,654 (c)	11/5/15	
304 Prestonsburg, City of	SX21071210	\$1,581,824	\$1,581,824 (c)	11/5/15	
305 Prestonsburg, City of	SX21071231	\$2,162,342	\$2,162,342 (c)	11/5/15	
306 Prestonsburg, City of	SX21071235	\$1,952,900	\$1,764,919 (c)	11/5/15	
307 Harrodsburg, City of	SX21167022	\$1,569,300	\$1,539,799 (c)	12/3/15	
308 Morehead, City of	SX21205029	\$0	\$0	12/3/15	Request for funds withdrawn
309 Morehead, City of	SX21205036	\$1,799,340	\$1,799,340 (c)	12/3/15	
310 Southern Water & Sewer District	SX21071005	\$0	\$0	12/3/15	Request for funds withdrawn
311 Regional Water Resource Agency	SX21059027	\$226,765	\$226,765 (c)	2/4/16; 4/7/16	
312 Regional Water Resource Agency	SX21059039	\$0	\$0	2/4/16; 6/1/17	Changed to B loan B17-014
313 Regional Water Resource Agency	SX21059026	\$0	\$0	2/4/16; 6/1/17	Changed to B loan B17-015
314 Paducah McCracken County JSA	SX21145015	\$2,188,031	\$2,188,031 (c)	2/4/16	
315 Hopkinsville, City of	SX21047028	\$1,500,000	\$1,500,000 (c)	3/3/16	
316 Hawesville, City of	SX21091015	\$3,800,000	\$3,000,000	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	\$753,630 (c)	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	\$40,128,833		
PROJECTS APPROVED IN SFY 2017					
327 Mountain Water District	SX21195696	\$0	\$0	8/4/16	Request for funds withdrawn
328 Mountain Water District	SX21195025	\$299,398.88	\$299,399 (c)	8/4/16	
329 Lexington-Fayette Urban Co Govt	SX21067050	\$1,286,628	\$1,286,628 (c)	9/1/16	
330 Lexington-Fayette Urban Co Govt	SX21067002	\$0	\$0	9/1/16	Request for funds withdrawn
331 Winchester, City of	SX21049028	\$1,472,980	\$1,249,088 (c)	10/27/16	
332 Maysville, City of	SX21161025	\$4,000,000	\$4,000,000 (c)	10/27/16	
333 Jackson, City of	SX21025008	\$1,173,000	\$593,000 (c)	10/27/16	
334 Daviess County Fiscal Court	SX21059049	\$2,169,634	\$856,687 (c)	12/1/16	
335 Louisa, City of	SX21127030	\$5,375,000	\$232,665 (c)	12/1/16	(A1)
336 Frankfort, City of	SX21073073	\$2,041,000	\$2,041,000 (c)	2/2/17	
337 Frankfort, City of	SX21073071	\$1,853,750	\$1,853,750	2/2/17	
338 Frankfort, City of	SX21073078	\$1,954,500	\$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	\$1,232,104 (c)	2/2/17	
342 Louisville & Jefferson Co. MSD	SX21185053	\$6,675,000	\$6,300,000	2/2/17; 11/7/19	Assumed from Oldham Co EA
343 Williamsburg, City of	SX21235004	\$2,516,489	\$2,456,489 (c)	2/2/17	
344 Stanton, City of	SX21197006	\$2,565,000	\$659,875 (c)	3/2/17	
345 Benton, City of	SX21157020	\$1,762,666	\$1,762,666 (c)	5/4/17	
346 Lexington-Fayette Urban Co Govt	SX21067057	\$9,969,585	\$9,969,585	5/4/17	
347 Paducah McCracken JSA	SX21145023	\$9,100,000	\$7,210,832 (c)	6/1/17	
Total		\$59,193,256	\$47,336,894		
PROJECTS APPROVED IN SFY 2018					
348 Augusta Regional Sewer Authority	SX21023005	\$13,497,000	\$6,797,000	10/5/17; 12/5/19	
349 Regional Water Resource Agency	SX21059050	\$5,257,108	\$5,257,108 (c)	12/6/17	
350 Marshall County Fiscal Court	SX21157035	\$3,066,988	\$2,745,363 (c)	2/1/18	
351 Elkton, City of	SX21219014	\$378,158	\$378,158 (c)	2/1/18	(A1)
352 Louisville & Jefferson Co. MSD	SX21185038	\$2,000,000	\$1,115,880 (c)	4/9/18; 11/7/19	Assumed from Oldham Co EA
353 La Grange Utilities Commission	SX21185059	\$3,323,700	\$3,323,700	4/9/18; 11/5/20	
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	\$511,206	\$511,205.95 (c)	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	\$2,287,403	\$2,287,403 (c)	6/12/18; 06/18/19	
Total		\$49,929,020	\$36,179,075		

		TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	
PROJECTS APPROVED IN SFY 2019					
359 Regional Water Resource Agency	SX21059027	\$0	\$0 (c)	7/10/18	Request for funds withdrawn
360 Murray, City of	SX21035025	\$1,576,500	\$1,450,000 (c)	11/13/18	
361 Louisville & Jefferson Co. MSD	SX21111007	\$4,445,000	\$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 (c)	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 (c)	2/7/19	
367 Bardstown, City of	SX21179029	\$8,490,647	\$6,471,088	2/7/19; 9/24/20	
368 La Center, City of	SX21007019	\$2,050,049	\$1,050,049	2/7/19	
369 Morehead, City of	SX21205037	\$3,650,000	\$4,500,000	3/7/19; 1/9/20	
370 Lincoln County Sanitation District	SX21137023	\$388,400	\$388,400	3/7/19	
371 Richmond, City of	SX21151054	\$13,524,021	\$13,142,000	4/4/19; 2/4/21	
372 Louisa, City of	SX21127030	\$4,028,166	\$3,795,500	5/7/19; 1/9/20	
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	\$24,200,000	\$21,400,000	6/18/19; 2/4/21	
377 Regional Water Resource Agency	SX21059056	\$7,015,000	\$1,865,505.82 (c)	6/18/19	
378 Vanceburg, City of	SX21135010	\$3,031,000	\$1,131,000	6/18/19	
Total		\$112,547,373	\$93,721,773		
PROJECTS APPROVED IN SFY 2020					
379 Hopkinsville, City of	SX21047028	\$48,300,000	\$12,500,000	7/9/19; 1/7/21	
380 Elktion, City of	SX21219014	\$3,934,451	\$3,556,293	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	\$1,717,436	\$1,575,359 (c)	11/7/19; 5/7/20	
385 Smithland, City of	SX21139010	\$0	\$0 (c)	11/7/19	Request for funds withdrawn (A1)
386 Eddyville, City of	SX21143011	\$423,964	\$423,964	11/7/19	
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	
390 Hodgenville, City of	SX21123007	\$227,000	\$227,000	1/9/20	(A1)
391 Russell, City of	SX21089110	\$500,000	\$500,000	1/9/20	
392 Adair County Water District	SX21001004	\$2,104,870	\$2,104,870	3/5/20	
393 Paducah McCracken Co JSA	SX21145034	\$7,216,410	\$7,216,410	3/5/20; 4/1/21	
394 Maysville, City of	SX21161028	\$850,000	\$850,000	5/7/20	
395 South Shore, City of	SX21089096	\$1,035,000	\$1,035,000	5/7/20	
396 Hart County Industrial Authority	SX21099026	\$2,353,442	\$853,442	5/7/20	
397 Morehead, City of	SX21205042	\$1,963,200	\$1,363,200	6/4/20	
398 McCreary County Water District	SX21147019	\$3,644,500	\$3,244,500	6/4/20	
Total		\$87,242,798	\$44,124,336		
PROJECTS APPROVED IN SFY 2021					
399 Pineville, City of	SX21013003	\$3,600,000	\$2,454,000	7/9/20	
400 Bedford, City of	SX21223013	\$1,819,000	\$909,500	7/9/20	
401 Calvert City, City of	SX21157039	\$2,908,500	\$2,908,500	8/6/20	
402 Dawson Springs, City of	SX21107025	\$2,408,000	\$1,000,000	8/6/20	
403 Lewisburg, City of	SX21141014	\$1,500,000	\$750,000	8/6/20	
404 Greenup Joint Sewer Agency	SX21089111	\$4,215,000	\$2,715,000	9/24/20	
405 Eddyville, City of	SX21143011	\$2,745,064	\$2,321,100	12/3/20	
406 Farmdale Water District	SX21073026	\$300,000	\$300,000	2/4/21	
407 Jackson, City of	SX21025009	\$1,017,000	\$1,017,000	2/4/21	
408 Whitesburg, City of	SX21133021	\$1,800,000	\$1,800,000	2/4/21	
409 Frankfort, City of	SX21073009	\$1,500,000	\$1,500,000	3/4/21	
410 Louisville & Jefferson Co. MSD	SX21111015	\$8,270,000	\$8,270,000	3/4/21	
411 Mount Sterling, City of	SX21173075	\$12,500,000	\$11,825,000	3/4/21	
412 Providence, City of	SX21233025	\$700,000	\$700,000	3/4/21	
413 Fleming Neon, City of	SX21133015	\$1,558,120	\$1,558,120	4/1/21	
414 Russell Springs, City of	SX21207019	\$682,000	\$682,000	4/1/21	
Total		\$47,522,684	\$40,710,220		
GRAND TOTALS - COMMITMENTS		\$2,085,138,383	\$1,613,215,192		

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	\$910,506
NET ARRA FUNDS	\$48,793,482

	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	\$19,563,325	\$13,265,418	\$13,265,418	
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	\$63,487,044	\$35,528,064	\$35,528,064	
GRAND TOTALS - COMMITMENTS	\$83,050,369	\$48,793,482	\$48,793,482	
BALANCE AVAILABLE FOR LOAN			\$0	

bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

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

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

TOTAL 1989-2014:	\$45,495,408
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Revolving Available to Loan/Grant Before Current Meeting	\$3,793,400
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		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 E	\$890,977		\$186,711 (c)	\$2,250,000	500	11-19-90	
19	MONTICELLO, CITY OF (1)	\$336,450		\$366,293 (c)	\$2,300,000	432	06-20-91	
20	JEFFERSON COUNTY / KROGER	\$1,425,575		\$1,310,251 (c)	\$23,950,000	101	06-20-91 (AMD. 3-17-93)	
	TOTALS	\$5,764,079		\$2,662,259	\$46,900,000	1,487		
PROJECTS APPROVED IN FY 1992:								
21	NEWPORT, CITY OF	\$4,017,704		\$2,931,899 (c)	\$2,931,899	220	09-16-91 (AMD. 7-23-92; 6-29-94; 12/9/04)	
22	HODGENVILLE, CITY OF	\$125,900		\$114,931 (c)	\$400,000	16	11-01-91	
23	SCOTTSVILLE, CITY OF	\$4,252,173		\$2,660,800 (c)	\$0	260	12-04-91	
24	MONTICELLO, CITY OF (2)	\$2,610,040		\$1,495,628 (c)	\$0		12-04-91	
25	WARREN COUNTY WATER DISTRICT (W	\$121,000		\$92,809 (c)	\$32,000,000	200	02-25-92	
26	WARREN COUNTY WATER DISTRICT (S	\$297,000		\$203,233 (c)	\$0		02-25-92	
27	LIVERMORE, CITY OF	\$86,039		\$86,039 (c)	\$0	12	06-26-92	
	TOTALS	\$11,509,856		\$7,585,339	\$35,331,899	708		
PROJECTS APPROVED IN FY 1993:								
28	MARION, CITY OF	\$1,218,460		\$379,510 (c)	\$1,412,000	40	12-17-92	
29	DAVIESS COUNTY FISCAL COURT	\$1,765,510		\$1,634,610 (c)	\$340,000,000	280	01-29-93	
30	COVINGTON, CITY OF	\$516,140		\$460,327 (c)	\$18,000,000	500	01-29-93	
31	HOPKINSVILLE, CITY OF	\$8,688,679		\$5,000,000 (c)	\$0	500	05-05-93 (REAP. 3-31-95)	
	TOTALS	\$12,188,789		\$7,474,447	\$359,412,000	1,320		
PROJECTS APPROVED IN FY 1994:								
32	GRAYSON, CITY OF (2)	\$1,712,759		\$1,412,759 (c)	\$0	155	08-31-93	
33	PIKEVILLE, CITY OF	\$5,037,889		\$611,397 (c)	\$4,396,000	93	08-31-93	
34	LANCASTER, CITY OF	\$1,710,420		\$781,462 (c)	\$0	100	09-29-93	
35	GALLATIN COUNTY	\$4,089,434		\$4,000,000 (c)	\$400,089,434	400	09-29-93 (AMD. 6-29-94; REAP. 3-31-95)	
36	CAMPBELLSVILLE, CITY OF	\$4,905,000		\$1,905,000 (s)	\$0	295	12-05-95 (REAP.) (AMD. 7-13-98)	
	TOTALS	\$38,849,110		\$21,645,392	\$781,897,434	3,363		
PROJECTS APPROVED IN FY 1995:								
30	HENDERSON, CITY OF (phase 1)	\$7,445,372		\$3,188,731 (c)	\$0	1,500	08-30-94 (AMD. 7-5-96)	
	(phase 2)			\$581,512 (c)	\$0		08-30-94	
* 31	WEBSTER COUNTY WATER DISTRICT	\$1,268,460		\$638,000 (c)	\$0	58	05-30-95	
	TOTALS	\$8,713,832		\$4,408,243	\$0	1,558		
PROJECTS APPROVED IN FY 1996:								
* 32	OAK GROVE, CITY OF	\$787,990		\$498,295 (c)	\$0	134	05-14-96	
33	MOUNT STERLING, CITY OF	\$2,467,009		\$2,467,009 (c)	\$0	400	05-14-96	
	TOTALS	\$3,254,999		\$2,965,304	\$0	534		
PROJECTS APPROVED IN FY 1997:								
34	CORBIN, CITY OF	\$583,878		\$300,000 (c)	\$0	30	8-29-96	
42	GRAVES CO WATER DISTRICT	\$1,028,000		\$528,000 (c)	\$0	95	12-4-96; 4/4/13 REAP 9-1-98; assumed from Hickory	
	TOTALS	\$1,611,878		\$828,000	\$0	125		

		TOTAL INFRASTRUCTURE AMOUNT	KIA 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; 7/26/06; 10/2/08	Assumed from Fancy Farm WD
*	44	GRAVES CO WATER DISTRICT	\$152,176	\$152,176 (c)	\$0	NA	9/1/2005; 10/2/08	Assumed from Fancy Farm WD
*	45	WESTERN MASON SANITATION DIST	\$4,644,000	\$560,272 (c)	\$0	NA	12/01/2005	
*	46	BONNIEVILLE, CITY OF	\$3,160,000	\$0	\$0	NA	12/01/2005	commitment expired
*	47	Elkton, City of	\$808,000	\$808,000 (c)	\$0	NA	03/02/2006	
*	48	MT VERNON, CITY OF	\$2,055,000	\$945,000 (c)	\$0	NA	05/04/2006	
		TOTALS	\$11,415,953	\$3,062,225	\$0			
PROJECTS APPROVED IN FY2007:								
*	49	GUTHRIE, CITY OF	\$0	\$0	\$0	NA	08/03/2006	Withdrawn
*	50	OWINGSVILLE, CITY OF	\$4,367,250	\$797,250 (c)	\$0	NA	006;10/01/2009	338,997 In; 50,000 grant
*	51	JAMESTOWN, CITY OF	\$13,065,000	\$3,588,700 (c)	\$0	NA	12/07/2006	3,038,700 In; 550,000 grant
*	52	CONNECTGRADD	\$2,400,000	\$837,856 (c)	\$0	NA	02/08/2007	broadband
*	53	ALBANY, CITY OF	\$7,366,000	\$749,947 (c)	\$0	NA	05/10/2007	EO 2007-298 GF
*	54	GRAVES CO WATER DISTRICT	\$849,154	\$849,154 (c)	\$0	NA	5/10/2007; 10/2/08	S Graves WD
		TOTALS	\$28,047,403	\$6,822,906	\$0			
PROJECTS APPROVED IN FY2008:								
*	55	CAVELAND ENVIRONMENTAL	\$2,910,000	\$125,000 (c)	\$0	NA	09/06/2007	sewer
*	56	HOPKINSVILLE ELECT & EN NET	\$3,000,000	\$3,000,000 (c)	\$0	NA	10/04/2007	fiber optic communications
*	57	MARION CO WATER DISTRICT	\$750,000	\$340,000 (c)	\$0	NA	10/04/2007	water
*	58	WILLIAMSBURG, CITY OF	\$3,237,440	\$400,000 (c)	\$0	NA	10/04/2007	water
*	59	LOGAN TODD REG WAT COMM	\$1,500,000	\$400,000 (c)	\$0	NA	11/01/2007	water
*	60	BURGIN, CITY OF	\$50,000	\$50,000 (c)	\$0	NA	11/01/2007	water
	61	PRESTONSBURG, CITY OF	\$2,700,000	\$2,700,000	\$0	NA	12/06/2007	purchase Auxier Water
	62	GLASGOW, CITY OF	\$1,200,000	\$1,200,000 (c)	\$0	NA	2/7/2008; 10/9/08	broadband
	63	LANCASTER, CITY OF	\$690,000	\$490,000 (c)	\$0	NA	03/06/2008	sewer
	64	WHITLEY CO WATER DISTRICT	\$2,708,000	\$932,800 (c)	\$0	NA	3/6/08; 7/27/11	water
	65	HINDMAN, CITY OF	\$500,000	\$500,000 (c)	\$0	NA	04/03/2008	water
	66	WALTON, CITY OF	\$4,000,000	\$1,000,000 (c)	\$0	NA	06/05/2008	sewer
		TOTALS	\$23,245,440	\$11,137,800	\$0			
PROJECTS APPROVED IN FY2009:								
	67	CARROLLTON, CITY OF	\$2,949,731	\$867,091 (c)	\$0	NA	8/7/08; 12/8/11	sewer
	68	LOUISA, CITY OF	\$1,075,000	\$972,330 (c)	\$0	NA	08/07/2008	sewer
	69	PRESTONSBURG, CITY OF	\$841,000	\$841,000 (c)	\$0	NA	10/02/2008	water meters
	70	LEBANON, CITY OF	\$1,119,707	\$582,883 (c)	\$0	NA	12/04/2008	water
	71	MuniNet	\$2,500,000	\$2,500,000 (c)	\$0	NA	06/25/09; 4/7/11	broadband; assumed from Murray
	72	PINEVILLE, CITY OF	\$0	\$0	\$0	NA	06/25/2009	sewer - withdrawn 9/24/09
		TOTALS	\$8,485,438	\$5,763,304	\$0			
PROJECTS APPROVED IN FY2010:								
	73	Prestonsburg, City of	\$2,670,000	\$0	\$0	NA	10/01/2009	sewer
	74	Falmouth, City of	\$564,835	\$564,835 (c)	\$0	NA	10/01/2009	sewer
	75	Louisville and Jefferson County MSD	\$500,000	\$500,000 (c)	\$0	NA	2/4/10; 12/3/20	sewer - assumed 12/3/20
	76	Hart Co Industrial Authority	\$2,300,000	\$999,811 (c)	\$3,000,000	40	02/04/2010	sewer
	77	Marshall Co. Fiscal Court	\$1,075,000	\$275,000 (c)	\$0	NA	6/3/10;12/6/12	80% grant/ 20% loan
		TOTALS	\$7,109,835	\$800,000	\$2,339,646	\$3,000,000	40	

	TOTAL INFRASTRUCTURE AMOUNT	KIA Grnt/Prin Forg AMOUNT	KIA Loan AMOUNT	GENERATED PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY2011:							
78	Louisville and Jefferson County MSD	\$500,000	\$0	\$500,000 (c)	\$0 NA	8/5/10; 12/3/20	sewer - assumed 12/3/20
79	Greenville, City of	\$1,226,500	\$0	\$1,226,500 (c)	\$0 NA	10/14/10; 10/25/13	sewer
80	Marion, City of	\$2,100,000	\$0	\$1,175,526 (c)	\$0 NA	10/14/2010	water
81	Princeton, City of	\$430,645	\$0	\$401,674 (c)	\$0 NA	10/14/10; 7/1/11	sewer
82	Bracken Co Water District	\$475,000	\$380,000	\$95,000 (c)	\$0 NA	12/09/2010	water
83	Caneyville, City of	\$445,000	\$0	\$110,000 (c)	\$0 NA	12/09/2010	sewer
84	Crab Orchard, City of	\$1,660,000	\$400,000	\$409,999 (c)	\$0 NA	12/09/2010	water
85	Flatwoods, City of	\$887,500	\$514,800	\$128,700 (c)	\$0 NA	2/3/2011; 8/2/12	
86	Graves County Water District	\$1,111,266	\$220,000	\$780,000 (c)	\$0 NA	02/03/2011	
87	Mt. Washington, City of	\$700,000	\$560,000	\$140,000 (c)	\$0 NA	02/03/2011	
88	White Plains, City of	\$657,000	\$525,600	\$131,400 (c)	\$0 NA	02/03/2011	
89	Beattyville, City of	\$675,000	\$140,000	\$35,000 (c)	\$0 NA	03/03/2011	water
90	Elkton, City of	\$141,700	\$0	\$136,761 (c)	\$0 NA	03/03/2011	water
91	Nicholas County Sanitation District	\$2,641,000	\$0	\$550,000 (c)	\$0 NA	03/03/2011	sewer
92	North McLean Co WD	\$737,871	\$200,000	\$50,000 (c)	\$0 NA	03/03/2011	water
93	MuniNet	\$2,031,370	\$0	\$2,031,370 (c)	\$0 NA	04/07/2011	broadband
TOTALS		\$16,419,852	\$2,940,400	\$7,901,930	\$0	0	
PROJECTS APPROVED IN FY2012:							
94	Crittenden-Livingston Water District	\$300,000	\$0	\$300,000 (c)	\$0 NA	08/04/2011	water
95	Lewisburg, City of	\$0	\$0	\$0	\$0 NA	03/01/2012	water - withdrawn 12/2/13
96	Olive Hill, City of	\$505,000	\$0	\$505,000 (c)	\$0 NA	03/01/2012	water
97	Mount Olivet, City of	\$1,100,000	\$0	\$350,000 (c)	\$0 NA	04/12/2012	water
98	Nebo Water District	\$92,000	\$0	\$92,000 (c)	\$0 NA	06/07/2012	water - WX21107002
TOTALS		\$1,997,000	\$0	\$1,247,000	\$0	0	
PROJECTS APPROVED IN FY2013:							
99	East Pendleton Water District	\$160,000	\$0	\$160,000 (c)	\$0 NA	08/02/2012	water WX21191002
100	Marion County Water District	\$548,180	\$0	\$548,180 (c)	\$0 NA	08/02/2012	water - WX21155031
101	Symsonia Water District	\$924,016	\$0	\$327,103 (c)	\$0 NA	8/2/12; 12/4/14	water - WX21083055
102	Scottsville, City of	\$716,000	\$0	\$261,068 (c)	\$0 NA	08/02/2012	sewer - SX21003032
103	South Shore, City of	\$2,082,411	\$0	\$1,882,411 (c)	\$0 NA	8/2/12; 4/2/15	purchase water system; WX21089067
104	City of Elkton	\$346,243	\$0	\$346,243 (c)	\$0 NA	3/7/13; 10/25/13	water - WX21219030
105	Bullitt Co Sanitation District	\$89,217	\$84,756	\$4,461 (c)	\$0 NA	03/07/2013	sewer - SX21029031
106	Pineville, City of	\$1,380,000	\$0	\$1,380,000 (c)	\$0 NA	04/04/2013	water - WX21013926
107	Green River Valley Water District	\$1,287,000	\$0	\$1,287,000 (c)	\$0 NA	4/4/13; 6/4/15	water - WX21099037
108	Burkesville, City of	\$1,500,000	\$0	\$500,000 (c)	\$0 NA	05/02/2013	sewer - SX21057003
109	Scottsville, City of	\$2,093,465	\$0	\$1,138,509 (c)	\$0 NA	05/02/2013	sewer - SX21003027
TOTALS		\$11,126,532	\$84,756	\$7,834,975	\$0	0	
PROJECTS APPROVED IN FY2014:							
110	Paradise Park Reg Industrial Dev Auth	\$853,585	\$0	\$339,409 (c)	\$0 NA	09/05/2013	water - WX21177029
111	US 60 Water District	\$1,605,810	\$0	\$1,300,000 (c)	\$0 NA	09/05/2013	water - WX21211033
112	Greensburg, City of	\$83,813	\$0	\$83,813	\$0 NA	02/06/2014	water - WX21087018
113	Edmonton, City of	\$174,907	\$0	\$174,907 (c)	\$0 NA	02/06/2014	water - WX21169031
114	Dawson Springs, City of	\$450,000	\$0	\$284,361 (c)	\$0 NA	03/06/2014	water - WX21107035
115	Wickliffe, City of	\$54,385	\$0	\$54,385 (c)	\$0 NA	03/06/2014	water - WX21007006
116	Lebanon Junction, City of	\$296,058	\$0	\$296,058 (c)	\$0 NA	4/3/14; 9/3/15	sewer - SX21029032
117	Grand Rivers, City of	\$263,000	\$0	\$263,000 (c)	\$0 NA	04/03/2014	water - WX21139017
118	Mount Olivet, City of	\$0	\$0	\$0	\$0 NA	04/03/2014	sewer - SX21201007 - withdrawn 2014
119	Hickman, City of	\$0	\$0	\$0	\$0 NA	04/03/2014	water - WX21075017 - withdrawn 8/20/14
120	London, City of	\$1,100,300	\$0	\$1,100,300 (c)	\$0 NA	05/01/2014	sewer - SX21125004
121	Greenup Joint Sewer Agency	\$1,940,465	\$0	\$1,940,465 (c)	\$0 NA	06/26/2014	sewer - SX21089072
122	Greensburg, City of	\$0	\$0	\$0	\$0 NA	06/26/2014	water - WX21087008 - withdrawn 2/20/14
TOTALS		\$6,822,323	\$0	\$5,836,699	\$0	0	
PROJECTS APPROVED IN FY2015:							
123	Hustonville, City of	\$544,451	\$0	\$544,451 (c)	\$0 NA	9/4/14; 10/1/15	water - WX21137046
124	Bracken Co Water District	\$358,000	\$0	\$358,000 (c)	\$0 NA	12/04/2014	water - WX21023045
125	Northern Kentucky Water District	\$1,727,112	\$0	\$1,392,195 (c)	\$0 NA	02/05/2015	water - WX21117002
126	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	Louisville and Jefferson County MSD	\$175,000	\$0	\$87,430 (c)	\$0 NA	7/2/15; 12/3/20	sewer - SX21029030 - assumed 12/3/20
131	Muhlenberg County Water District #3	\$391,000	\$0	\$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	\$909,582 (c)	\$0 NA	08/04/2016	sewer - SX21005006
143	Calvert City, City of	\$576,113	\$0	\$463,537 (c)	\$0 NA	09/01/2016	water - WX21157017
144	Northeast Woodford County Water District	\$400,000	\$0	\$400,000	\$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	\$258,706.89	\$0	\$258,706.89 (c)	\$0 NA	06/01/2017	sewer - SX21059039
152	Regional Water Resource Agency	\$417,101	\$0	\$417,101 (c)	\$0 NA	06/01/2017	sewer - SX21059026
TOTALS	\$10,439,180	\$0	\$8,790,100	\$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 (c)	\$0 NA	02/01/2018	sewer - SX21069019
158	Kentucky Dept of Parks - Taylorsville Lake	\$856,000	\$0	\$788,550 (c)	\$0 NA	02/01/2018	sewer - SX21215005
159	Cannonsburg Water District	\$85,000	\$0	\$57,271 (c)	\$0 NA	06/12/2018	water - WX21089035
160	Hopkinsville Electrice System	\$4,300,000	\$0	\$2,500,000 (c)	\$0 NA	06/12/2018	broadband
161	Marion County Water District	\$950,000	\$0	\$950,000 (c)	\$0 NA	06/12/2018	water - WX21155022
TOTALS	\$9,416,645	\$0	\$6,744,691	\$0	\$0	0	
PROJECTS APPROVED IN FY2019:							
162	Calvert City, City of	\$610,800	\$0	\$470,288 (c)	\$0 NA	09/26/2018	water - WX21035006
163	Mount Washington, City of	\$1,599,630	\$0	\$1,599,630 (c)	\$0 NA	09/26/2018	water - WX21029293
164	Murray, City of	\$4,592,253	\$0	\$1,500,000 (c)	\$0 NA	11/13/2018	water - WX21035037
165	Laurel County Water District #2	\$1,775,000	\$0	\$445,000 (c)	\$0 NA	11/13/2018	water - WX21125020
166	Warren County Water District	\$3,056,000	\$0	\$2,000,000	\$0 NA	12/11/2018	sewer - SX21227082
167	Hickman, City of	\$397,000	\$0	\$397,000 (c)	\$0 NA	04/04/2019	water - WX21075020
TOTALS	\$12,030,683	\$0	\$6,411,918	\$0	\$0	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	\$2,835,000	\$0	\$2,823,505 (c)	\$0 NA	11/7/19; 2/4/21	water - WX21131111
170	Hazard, City of	\$2,980,000	\$0	\$596,000	\$0 NA	11/07/2019	gas - no project number
171	Flemingsburg, City of	\$258,015	\$0	\$77,405	\$0 NA	03/05/2020	water - WX21069039
TOTALS	\$8,294,132	\$0	\$5,718,027	\$0	\$0	0	
PROJECTS APPROVED IN FY2021:							
172	Bardstown, City of	\$1,472,400	\$0	\$1,472,400	\$0 NA	08/06/2020	sewer - SX21179030
173	Western Pulaski Water District	\$1,865,000	\$0	\$1,146,000	\$0 NA	09/24/2020	water - WX21199136
TOTALS	\$3,337,400	\$0	\$2,618,400	\$0	\$0	0	
GRAND TOTALS	\$309,166,194	\$3,875,156	\$160,291,164	\$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	Taylorsville Water Works	WX21215087	\$3,500,000	\$430,400	12/06/2001
59	Campbellsville-Greensburg	WX21217004	\$3,181,900	\$0	12/06/2001
60	Cadiz-Trigg County Regional Water Commissic	WX21221002	\$14,000,000	\$70,000	12/06/2001
61	City of Midway	WX21239003	\$766,000	\$150,000	12/06/2001
62	City of Booneville	WX21189002	\$687,000	\$130,000	06/06/2002

TOTALS	\$78,320,310	\$16,315,246 (rif)
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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)
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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
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GRAND TOTALS	\$121,419,534	\$41,484,424
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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		\$3,192,396		
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
31 SOUTH GRAVES COUNTY WATER DISTRICT	\$728,605	\$728,605	(c)	06-20-91
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	SOUTHEAST DAVIESS CO WD	\$1,219,995	\$796,140	(c)	11/01/2007 water
*	76	WEST DAVIESS CO WD	\$1,378,708	\$948,348	(c)	11/01/2007 water
*	77	NORTHERN KY WATER DISTRICT	\$6,000,000	\$6,000,000	(c)	06/05/2008 water
TOTAL		\$8,598,703	\$7,744,488			
<u>PROJECTS APPROVED IN FY 2009:</u>						
*	78	UNION, CITY OF	\$1,147,500	\$248,294	(c)	10/02/2008 sewer
TOTAL		\$1,147,500	\$248,294			
<u>PROJECTS APPROVED IN FY 2010:</u>						
*	79	BARDSTOWN, CITY OF	\$1,800,000	\$1,800,000	(c)	10/01/2009; 8/4/2011 industrial park transmission
*	80	BARDSTOWN, CITY OF	\$5,050,000	\$3,500,000	(c)	10/01/2009 water
TOTAL		\$6,850,000	\$5,300,000			
<u>PROJECTS APPROVED IN FY 2011:</u>						
*	81	Bracken Co Water District	\$621,000	\$621,000	(c)	03/03/2011 water main replacement
TOTAL		\$621,000	\$621,000			
<u>PROJECTS APPROVED IN FY 2012:</u>						
*	82	Warren Co Water District	\$1,114,400	\$823,900	(c)	10/06/2011 Buchanan Park Sewer Extension
*	83	Muninet Fiber Agency	\$3,687,038	\$3,687,038	(c)	2/2/12; 6/12/18 Cable Build Project #2
*	84	Worthington, City of	\$554,126	\$554,126	(c)	04/12/2012 Filters Upgrade
TOTAL		\$5,355,564	\$5,065,064			
<u>PROJECTS APPROVED IN FY 2014:</u>						
*	85	Bowling Green, City of	\$1,190,489	\$1,190,489	(c)	02/06/2014 WX21227077 - Reservoir Hill Piping Renovation Project
*	86	Glasgow, City of	\$3,364,860	\$3,000,000	(c)	06/26/2014 SX21009017 - New sewer basin
TOTAL		\$4,555,349	\$4,190,489			
<u>PROJECTS APPROVED IN FY 2015:</u>						
*	87	Northern Madison Co SD	\$1,500,000	\$1,200,000	(c)	10/02/2014 SX21151036 - Muddy Creek Waste Water Treatment Plant
*	88	Richmond, City of	\$963,970	\$963,970	(c)	11/06/2014 WX21151058 - Raw Water Intake Electric Relocation
*	89	Warren County Water District	\$1,760,700	\$1,090,050	(c)	02/15/2015 SX21227047 - Alvaton Area Sewer Extension
TOTAL		\$4,224,670	\$3,254,020			
<u>PROJECTS APPROVED IN FY 2016:</u>						
*	90	Mayfield, City of	\$1,324,716	\$1,324,716	(c)	04/07/2016 WX21083029 - Pinelake, 12th Street and Fuller Tank Rehabilitation
TOTAL		\$1,324,716	\$1,324,716			
<u>PROJECTS APPROVED IN FY 2017:</u>						
*	91	Mount Washington, City of	\$3,437,500	\$3,437,500		09/01/2016 WX21029290 - New Water Tower at Armstrong Lane
*	92	Bowling Green, City of	\$4,252,839	\$4,252,839	(c)	12/01/2016 WX21227076 - Water Treatment Plant Alternate Disinfection Process
*	93	Worthington, City of	\$263,509	\$263,509	(c)	02/02/2017 SX21089114 - Rehabilitation of Collection and Transmission Systems
TOTAL		\$7,953,848	\$7,953,848			
<u>PROJECTS APPROVED IN FY 2018:</u>						
*	94	Bowling Green, City of	\$46,540,000	\$4,540,000		7/6/17; 8/2/18 WX21227087 - Eng Fees for Wtr Treatment Plant Expansion
*	95	Bowling Green, City of	\$988,979	\$988,979		12/06/2017 N/A - Refinance of F00-01
*	96	Bowling Green, City of	\$2,284,113	\$2,284,113		12/06/2017 N/A - Refinance of F02-08
*	97	Carroll County Water District	\$800,281	\$800,281		12/06/2017 N/A - Refinance of F03-02
*	98	Ashland, City of	\$1,784,102	\$1,784,102		12/06/2017 N/A - Refinance of F03-01
*	99	Eddyville, City of	\$738,605	\$738,605		12/06/2017 N/A - Refinance of F03-04
*	100	Hopkinsville Electric System	\$4,300,000	\$1,800,000	(c)	06/12/2018 Broadband
TOTAL		\$57,436,080	\$12,936,081			

		TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS	
<u>PROJECTS APPROVED IN FY 2019:</u>						
*	101	Lebanon, City of	\$50,000	\$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			
<u>PROJECTS APPROVED IN FY 2020:</u>						
*	103	Cannonsburg Water District	\$1,152,000	\$622,000	(c) 02/06/2020	WX21019056 - New zone meters
*	104	Lewisport, City of	\$179,850	\$149,350	2/6/20; 9/24/20	SX21091019, WX21091100 - UV, headworks, waterline
*	105	Crittenden-Livingston County Water District	\$315,000	\$315,000	5/7/20; 9/24/20	WX21139031 - Replace meters
TOTAL		\$1,646,850	\$1,086,350			
KIA TOTALS		\$227,338,701	\$122,823,898			
GRAND TOTALS (including KPAA)			\$154,848,898			

bold, italics - pending board approval

* Bonds have not been sold for these projects.

** Withdrew from bond sale.

(s) - Amount represented in the assistance agreement.

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

(n) - Participating in BAN's

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

AVAILABLE FUNDS FY 1997:

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

AVAILABLE FUNDS FY 1998:

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

AVAILABLE FUNDS FY 1999:

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

AVAILABLE FUNDS FY 2000:

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

AVAILABLE FUNDS FY 2001:

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

AVAILABLE FUNDS FY 2002:

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

AVAILABLE FUNDS FY 2003:

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

AVAILABLE FUNDS FY 2004:

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

AVAILABLE FUNDS FY 2005:

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

AVAILABLE FUNDS FY 2006:

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

AVAILABLE FUNDS FY 2007:

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

AVAILABLE FUNDS FY 2010:

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

AVAILABLE FUNDS FY 2011:

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

AVAILABLE FUNDS FY 2012:

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

AVAILABLE FUNDS FY 2013:

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

AVAILABLE FUNDS FY 2014:

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

AVAILABLE FUNDS FY 2015:

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

AVAILABLE FUNDS FY 2016:

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

AVAILABLE FUNDS FY 2017:

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

AVAILABLE FUNDS FY 2018:

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

AVAILABLE FUNDS FY 2019:

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

AVAILABLE FUNDS FY 2020:

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

AVAILABLE FUNDS FY 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

\$283,337,635

CURRENT REVOLV/SURPL FUND BAL

\$ 108,735,649

LEVERAGE FUND BALANCE

\$0

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

	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; 11/1/12	assumed from Columbia-Adair Wat Com
44 HOPKINSVILLE, CITY OF	\$6,844,310	\$4,000,000 (c)		6/1/06	
TOTALS	\$35,342,460	\$12,920,000			
PROJECTS APPROVED IN FY 2007					
45 NORTHERN KY WATER DISTRICT	\$6,865,000	\$4,000,000 (c)		10/5/06	
46 ADAIR CO WATER DISTRICT	\$3,302,000	\$1,000,000 (c)		6/21/07	
47 JESSAMINE SOUTH ELKHORN WD	\$1,750,000	\$1,746,043 (c)		6/21/07	
TOTALS	\$11,917,000	\$6,746,043			

	TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	COMMENTS
PROJECTS APPROVED FY 2008				
48 LETCHER CO WAT & SEW DISTRICT	\$1,193,000	\$781,000 (c)	10/4/07	
49 RICHMOND, CITY OF	\$7,108,951	\$4,000,000 (c)	10/4/07	
50 MADISON CO UTILITY DIST	\$1,284,510	\$1,105,016 (c)	11/1/07; 10/9/08	
52 NICHOLASVILLE, CITY OF	\$13,090,400	\$8,800,000 (c)	11/1/07; 4/1/09	
53 BULLOCK PEN WATER DISTRICT	\$2,320,700	\$2,192,700 (c)	12/6/07	
54 HARDINSBURG, CITY OF	\$4,165,000	\$1,999,250 (c)	12/6/07	
55 BERE, CITY OF	\$9,739,630	\$5,000,000 (c)	2/7/08; inc 11/6/08	
56 FRANKFORT, CITY OF	\$6,841,000	\$6,743,307 (c)	2/7/08	
57 MANCHESTER, CITY OF	\$7,849,078	\$1,989,578 (c)	2/7/08; 2/5/09	
58 MEADE CO WATER DISTRICT	\$2,480,949	\$753,447 (c)	2/7/08	
59 WESTERN FLEMING WATER DISTRICT	\$2,568,000	\$2,518,000 (c)	2/7/08	
60 HOPKINSVILLE, CITY OF	\$14,000,000	\$8,800,000 (c)	3/6/08; 5/7/09; 12/1/11	
61 NORTHERN KY WATER DISTRICT	\$6,565,000	\$4,000,000 (c)	3/6/08	
62 OHIO CO WATER DISTRICT	\$19,698,500	\$4,146,831 (c)	3/6/08; 6/4/09	
63 CENTERTOWN, CITY OF	\$2,866,652	\$873,021 (c)	3/6/08; 6/25/09	
TOTALS	\$101,771,370	\$53,702,151		
PROJECTS APPROVED FY2009				
64 PAINTSVILLE, CITY OF	\$29,135,364	\$6,519,566 (c)	12/4/08	
TOTALS	\$29,135,364	\$6,519,566		
PROJECTS APPROVED FY2010				
65 PADUCAH, CITY OF	\$7,510,000	\$7,282,508 (c)	9/3/09	
66 HARDINBURG, CITY OF	\$4,700,500	\$3,250,606 (c)	11/12/09	
67 NORTHERN KY WATER DISTRICT	\$45,300,000	\$24,000,000 (c)	12/3/09; 12/9/10; 10/6/11	
68 ADAIR CO WD DBA COLUMBIA/ADAIK UTIL DIST	\$1,694,000	\$1,694,000 (c)	6/3/10; 11/1/12	assumed from Columbia-Adair Wat Com
TOTALS	\$59,204,500	\$36,227,115		
PROJECTS APPROVED FY2011				
69 Adair Co Water District	\$4,133,000	\$4,000,000 (c)	7/1/10	
70 Louisa, City of	\$1,690,629	\$1,690,629 (c)	7/1/10	
71 Madison County Utilities District	\$940,225	\$940,225 (c)	12/9/10	
72 Hardinsburg, City of	\$4,198,000	\$4,000,000 (c)	2/3/11; 6/24/14	Request for increase withdrawn
73 Williamstown, City of	\$2,250,000	\$1,786,300 (c)	3/3/11	
74 Bullock Pen Water District	\$1,876,300	\$1,796,300 (c)	4/7/11; 11/01/12	
75 Brandenburg, City of	\$0	\$0	4/7/11	Request for funds withdrawn
76 Barbourville, City of	\$6,000,000	\$4,000,000 (c)	5/5/11	
77 Barlow, City of	\$520,000	\$430,000 (c)	5/5/11; 3/7/13	
78 West Liberty, City of	\$3,050,300	\$2,148,488.70 (c)	5/5/11; revised for ARRA fdg	
TOTALS	\$24,658,454	\$20,791,942		
PROJECTS APPROVED FY2012				
79 Breathitt Co Water District	\$2,500,000	\$2,500,000 (c)	7/7/11	
80 Adair Co WD dba Columbia Adair Utilities	\$3,439,000	\$1,451,905 (c)	8/4/11	
81 Jessamine South Elkhorn WD	\$3,025,300	\$3,025,300 (c)	11/10/11	
82 Hodgenville, City of	\$772,443	\$772,443 (c)	11/10/11	
83 East Casey County WD	\$1,545,000	\$1,545,000 (c)	11/10/11	
84 Nicholasville, City of	\$0	\$0	11/10/11	rescinded
85 Harrodsburg, City of	\$518,000	\$518,000 (c)	12/8/11; 3/7/13	
86 Bowling Green Municipal Utilities	\$1,316,378	\$1,066,250 (c)	12/8/11	
87 Carrollton, City of	\$1,850,270	\$1,977,731 (c)	12/8/11	
88 Mount Vernon, City of	\$3,023,310	\$3,023,310 (c)	1/5/12; 10/2/14	
89 Lyon Co WD	\$2,000,000	\$2,000,000 (c)	1/5/12	
90 Campbellsville, City of	\$1,874,986	\$1,874,986 (c)	3/1/12	
91 Centertown, City of	\$922,850	\$922,850 (c)	3/1/12	
92 Sturgis, City of	\$2,505,989	\$2,505,989 (c)	3/1/12	
93 Hartford, City of	\$564,150	\$486,840 (c)	6/7/12	
TOTALS	\$25,857,675	\$23,670,604		

		TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 2013					
94	Adair Co WD dba Columbia Adair Ut	WX21001024	\$3,833,658	\$3,833,658 (c)	11/1/12
95	Nicholasville, City of	WX21113042	\$983,400	\$488,400 (c)	12/6/12; 3/6/14; 9/3/15
96	Nicholasville, City of	WX21113041	\$0	\$0	12/6/12; 3/6/14
97	Danville, City of	WX21021017	\$28,608,171	\$12,467,849 (c)	2/7/13; 2/6/14; 6/26/14
98	Madison Co Utility District	WX21151051	\$876,528	\$856,528 (c)	2/7/13
99	Vanceburg, City of	WX21135017	\$849,878	\$849,878 (c)	2/7/13
100	City of Harrodsburg	WX21167022; WX21167026; WX21167027	\$2,701,543	\$2,701,543 (c)	3/7/13; 6/26/14
101	Frankfort Electric & Water Plant Boa	WX21073018	\$2,774,328	\$2,774,328 (c)	3/7/13
102	Henry Co Water District #2	WX21103039	\$3,340,000	\$2,153,041 (c)	3/7/13
103	Sebree, City of	WX21233108	\$1,835,738	\$815,475 (c)	4/4/13
104	Carrollton, City of	WX21041001	\$1,757,706	\$1,657,988 (c)	5/2/13; 11/6/14
105	Northern Ky Water District	WX21037003	\$9,824,000	\$8,000,000	5/2/13; 6/26/14
106	Hopkinsville, City of	WX21047010	\$6,000,000	\$3,999,952 (c)	5/2/13
107	Williamstown, City of	WX21081001	\$17,249,165	\$6,249,165 (c)	6/19/13; 5/1/14; 9/3/15
TOTALS		\$80,634,115	\$46,847,806		
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	\$0 (c)	3/3/16
142	Prestonsburg, City of	WX21071223	\$3,624,000	\$920,542.18 (c)	3/3/16
143	Evarts, 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	\$25,545,763		
PROJECTS APPROVED IN FY 2017					
149	Olive Hill, City of	WX21043041	\$1,248,344	\$1,005,344	10/27/16; 6/4/20
150	Fleming Neon, City of	WX21133029	\$3,000,000	\$1,500,000 (c)	12/1/16
151	Nicholasville, City of	WX21113041	\$553,000	\$516,308.01 (c)	3/2/17
152	Stanford, City of	WX21137051	\$4,368,293	\$2,958,293	3/2/17; 2/4/21
153	Irvine, City of	WX21065005	\$6,932,000	\$6,932,000 (c)	3/2/17; 1/8/19
154	Southern Water & Sewer District	WX21071730	\$1,350,000	\$0 (c)	3/2/17
155	Campbellsville, City of	WX21217025	\$8,300,000	\$7,952,099	6/1/17; 7/10/18
TOTALS		\$25,751,637	\$20,864,044		

		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 Board	WX21073012	\$4,000,000	\$4,000,000	4/9/18
161	Louisia, City of	WX21127021	\$834,430	\$834,430 (c)	4/9/18
162	Lancaster, City of	WX21079015	\$11,000,000	\$4,000,000	5/8/18
163	Salyersville	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	\$972,877 (c)	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	\$2,800,000	\$2,800,000	1/8/19; 1/9/20
169	Green-Taylor Water District	WX21087022	\$564,600	\$564,600	1/8/19
170	Hardinsburg, City of	WX21027053	\$760,280	\$756,664 (c)	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		\$51,666,882	\$27,195,121		
PROJECTS APPROVED IN FY 2020					
175	Elkton, City of	WX21219033	\$170,000	\$170,000 (c)	7/9/19
176	Mortons Gap, City of	WX21107050	\$1,670,000	\$835,000	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	Estill County Water District	WX21065009	\$2,899,450	\$2,399,450	12/5/19
180	Somerset, City of	WX21199002	\$7,027,878	\$7,027,878	12/5/19
181	Lyon County Water District	WX21143017	\$2,094,675	\$2,094,675	2/6/20
182	Adair County WD	WX21001029	\$1,342,530	\$1,342,530	3/5/20
183	Lebanon, City of	WX21155044	\$5,238,230	\$5,238,230	3/5/20
184	Northern Kentucky Water District	WX21117210	\$10,050,000	\$8,000,000	5/7/20
185	Salem, City of	WX21139027	\$585,000	\$585,000	6/4/20
186	Cave Run Water Commission	WX21165025	\$1,171,350	\$1,171,350	6/4/20
TOTALS		\$36,199,113	\$31,614,113		
PROJECTS APPROVED IN FY 2021					
187	Whitesburg, City of	WX21133100	\$1,100,000	\$600,000	8/6/20; 11/5/20
188	Whitesburg, City of	WX21133061	\$2,200,000	\$2,200,000	11/5/20
189	McCreary County WD	WX21147013	\$270,000	\$270,000	11/5/20
190	Hazard, City of	WX21193049	\$2,437,500	\$1,637,500	11/5/20
191	Albany, City of	WX21053015	\$5,900,000	\$2,500,000	1/7/21
192	Harlan, City of	WX21095014	\$1,463,000	\$1,463,000	1/7/21
193	Harlan, City of	WX21095013	\$2,549,645	\$2,549,645	1/7/21
194	McKinney Water District	WX21137052; WX21137017	\$2,991,916	\$2,491,916	3/4/21
195	Scottsville, City of	WX21003023	\$696,500	\$696,500	3/4/21
196	<i>Fleming Neon, City of</i>	<i>WX21133034</i>	<i>\$1,191,114</i>	<i>\$1,191,114</i>	<i>4/1/21</i>
197	<i>Letcher Co Wtr and Sewer District</i>	<i>WX21133054</i>	<i>\$3,696,034</i>	<i>\$2,487,495</i>	<i>4/1/21</i>
198	<i>Letcher Co Wtr and Sewer District</i>	<i>WX21133057</i>	<i>\$7,836,000</i>	<i>\$4,000,000</i>	<i>4/1/21</i>
199	<i>Louisville Water Company</i>	<i>WX21029166</i>	<i>\$1,075,700</i>	<i>\$537,850</i>	<i>4/1/21</i>
200	<i>Augusta, City of</i>	<i>WX21023039</i>	<i>\$80,000</i>	<i>\$80,000</i>	<i>4/1/21</i>
TOTALS		\$33,487,409	\$22,705,020		
GRAND TOTALS - COMMITMENTS		\$839,377,643	\$481,086,210		

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	\$369,683
NET ARRA FUNDS	<u>\$19,285,933</u>

	TOTAL PROJECT AMOUNT	KIA AMOUNT	FIRST USE FUNDS	DATE APPROVED
PROJECTS APPROVED IN SFY 2009:				
1 CENTERTOWN, CITY OF	\$2,866,652	\$222,606 (c)	\$222,606	6/25/09
2 SPRINGFIELD, CITY OF	\$4,000,000	\$947,901 (c)	\$947,901	6/25/09
TOTALS	<u>\$6,866,652</u>	<u>\$1,170,507</u>	<u>\$1,170,507</u>	
PROJECTS APPROVED IN SFY 2010:				
3 BREATHITT CO WATER DISTRICT	\$1,322,000	\$572,000 (c)	\$572,000	7/9/09; 11/24/09
4 WHITESBURG, CITY OF	\$171,840	\$171,794 (c)	\$171,794	7/9/09
5 MCKEE, CITY OF	\$1,100,000	\$1,099,903 (c)	\$1,099,903	8/6/09
6 BLACK MTN UTILITY DISTRICT	\$2,650,000	\$500,000 (c)	\$500,000	8/6/09
7 ELKTON, CITY OF	\$174,800	\$174,374 (c)	\$174,374	8/20/09
8 BLUEGRASS STATION	\$3,498,452	\$1,855,004 (c)	\$1,855,004	8/20/09
9 DAWSON SPRINGS, CITY OF	\$2,120,000	\$2,120,000 (c)	\$2,120,000	8/20/09
10 BURKESVILLE, CITY OF	\$1,153,000	\$1,153,000 (c)	\$1,153,000	9/3/09
11 LOUISVILLE WATER COMPANY	\$18,508,832	\$4,173,200 (c)	\$4,173,200	9/3/09; 2/4/10
12 JACKSON, CITY OF	\$1,500,000	\$1,500,000 (c)	\$1,500,000	9/3/09
13 PRESTONBURG, CITY OF	\$805,000	\$805,000 (c)	\$805,000	10/1/09
14 WINCHESTER, CITY OF	\$1,100,000	\$741,450 (c)	\$741,450	10/1/09
15 CAMPTON, CITY OF	\$6,966,088	\$683,200 (c)	\$683,200	10/1/09
16 WESTERN MASON WATER DISTRICT	\$578,000	\$500,000 (c)	\$500,000	10/1/09
17 GREENUP, CITY OF	\$2,915,099	\$1,381,963 (c)	\$1,381,963	11/12/09
18 WEST LIBERTY, CITY OF	\$3,050,300	\$684,537	\$684,537	5/5/11; revised from base fdg
TOTALS	<u>\$44,563,111</u>	<u>\$18,115,426</u>	<u>\$18,115,426</u>	
GRAND TOTALS - COMMITMENTS	<u>\$51,429,763</u>	<u>\$19,285,933</u>	<u>\$19,285,933</u>	
BALANCE AVAILABLE FOR LOAN			<u>\$0</u>	

bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

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