



**SPECIAL CALLED
BOARD MEETING BOOKLET**

NOVEMBER 20, 2025

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

TEAM 
KENTUCKY

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A G E N D A

KENTUCKY INFRASTRUCTURE AUTHORITY SPECIAL CALLED BOARD MEETING

**KIA OFFICES
100 AIRPORT ROAD, THIRD FLOOR
FRANKFORT, KY 40601**

YouTube Link: [Special Called KIA Board Meeting Nov 20 2025](#)

November 20, 2025 – 1:00 p.m.

Call to Order:

Chair Matt Sawyers

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

I. BUSINESS (Board Action Required)

A. New Projects / Action Items

1. Kentucky Water and Wastewater Assistance for Troubled or Economically Restrained Systems (KY WWATERS) Program Scoring and Recommendations Presentation
(Attachment I.A.1.)

Ms. Sandy Williams, KIA
Mr. Rick Harris, KIA

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II. ANNOUNCEMENTS/NOTIFICATIONS

1. Next KIA Board Meeting:
Tentatively set for:
Thursday, December 4, 2025
KIA Offices
100 Airport Road, Third Floor Frankfort

III. ADJOURN

Chair Matt Sawyers

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House Bill 563 (2024 Regular Session) created the Kentucky Water and Wastewater Assistance for Troubled or Economically Restrained Systems (Kentucky WWATERS) Program. The program, which is administered by the Kentucky Infrastructure Authority (KIA), provides a funding application and evaluation process for eligible public water and wastewater systems to seek funding from the General Assembly. While established as a revolving loan fund, the program allows for multiple funding types, including loans, interest-free loans, forgivable loans, and grants.

KY WWATERS Program Specifics

The Kentucky WWATERS Program was established to provide for an orderly process to apply for funds for eligible projects and for applications to be evaluated, scored, and presented to the General Assembly for consideration for funding. KRS 224A.320 defines eligible funding recipients as public water or wastewater systems meeting one or more of the following criteria:

- The median household income within the service area of the funding applicant is less than the Commonwealth's median household income.
- User rates for the public drinking water or wastewater services provided by the funding applicant are at or above one percent (1%) of annual household income for its service area.
- The funding applicant has failed to produce a financial statement audit in at least one (1) of the prior three (3) years.
- The funding applicant has negative income in any two (2) of the previous (5) years.
- The funding applicant's debt service coverage ratio, calculated by dividing its annual net operating income by its annual debt payments, was less than one and one-tenth (1.1) in any three (3) of the previous five (5) years.
- The funding applicant's current accounts payable turnover ratio, calculated by dividing its monthly net credit purchases from suppliers by its average accounts payable balance for the month is less than one (1).
- The funding applicant's current days' sales in accounts receivable ratio, calculated by dividing its monthly accounts receivable by its monthly credit sales value and multiplying the resulting quotient by the number of days in that month is greater than forty-five (45) days.
- The funding applicant has received a notice of violation or has entered into an agreed order as a result of a violation of the requirements of the Safe Drinking Water Act, 42 U.S.C. sec. 300f et seq., or the Clean Water Act, 33 U.S.C. sec. 1251 et seq., in the past year.
- The percentage of water loss of the funding applicant system is greater than 30 percent (30%).

Eligible funding recipients are required to apply to the KIA board including a corrective action

plan detailing how the requested funds will be used to address the performance deficiencies that made the applicant eligible for the funding. Financing proceeds may be used for capital and non-capital expenditures. See Table 1 for a list of eligible funding uses.¹

Table 1
Kentucky WWATERS Program
Eligible Funding Uses

Eligible Funding Uses (per statute)
Developing technical, operation, and maintenance resources and expertise
Improving utility infrastructure planning, repair, maintenance, renovation, and management of plants and assets
Obtaining technical expertise in areas of rate-setting, cost-of-service, and proper utility accounting standards for the utility type
Performing and correcting deficiencies from drinking water, wastewater, and financial audits
Providing financings for financial inadequacies, including debt service coverage through relief or refinance of the drinking water or wastewater system's debt
Providing payment assistance for other financial inadequacies including but not limited to excessive maintenance costs, fines, and penalties from past violations, or consultants; and
Extending financing for inadequately maintained distribution, collection, or treatment works, including service extensions to unserved or underserved areas and the renovation of treatment works to conserve resources

Source: KRS 224A.320(1)(c)

Funding Types and Terms

Per statute, funding may be awarded “in the form of grants, loans, non-interest loans, or forgivable loans as proposed by the board and determined by the General Assembly.” Interest rates for loans awarded will be set at least one-half percent (0.5%) lower than the rates for the federally assisted water supply revolving fund administered by the authority under KRS 224A.1115 and the federally assisted wastewater revolving fund administered by the authority under KRS 224A.111.²

Applicants receiving loans will be required to make principal and interest payments twice per year (June and December). Monthly repayment schedules may also be requested. Interest payments on the outstanding principal commence within six months of the first disbursement of funds. Principal repayment commences within one year of the initiation of the operation of the project.³

Per statute, funding applicants selected as eligible funding recipients approved under the Kentucky WWATERS Program “shall comply with any reporting or other requirements deemed necessary by [KIA] to verify that the awarded funding goes toward an eligible project and that the funding recipient is making improvements on the performance criteria” as described in the application. The eligible funding recipient shall also comply with any internal management and governance procedures that KIA may impose to correct any performance deficiencies that gave rise to the need for the requested funds.

Scoring Criteria

Statute specifies that each funding applicant’s project be evaluated and scored based on following criteria:

- The median household income within the service area of the funding applicant is less than the Commonwealth’s median household income.

- User rates for the public drinking water or wastewater services provided by the funding applicant are at or above one percent (1%) of annual household income for its service area.
- The funding applicant has failed to produce a financial statement audit in at least one (1) of the prior three (3) years.
- The funding applicant has negative income in any two (2) of the previous five (5) years.
- The funding applicant's debt service coverage ratio, calculated by dividing its annual net operating income by its annual debt payments, was less than one and one-tenth (1.1) in any three (3) of the previous five (5) years.
- The funding applicant's current accounts payable turnover ratio, calculated by dividing its monthly net credit purchases from suppliers by its average accounts payable balance for the month, is less than one (1).
- The funding applicant's current days' sales in accounts receivable ratio, calculated by dividing its monthly accounts receivable by its monthly credit sales value and multiplying the resulting quotient by the number of days in that month, is greater than forty-five (45) days.
- The funding applicant has received a notice of violation or has entered into an agreed order as a result of a violation of the requirements of the Safe Drinking Water Act, 42 U.S.C. sec. 300f et seq., or the Clean Water Act, 33 U.S.C. sec. 1251 et seq., in the past year.
- The percentage of water loss of the funding applicant's system is greater than thirty percent (30%).
- The funding applicant is willing to use the funding for regionalization, consolidation, or partnerships, consistent with the policy stated in KRS 224A.300(1).
- The funding applicant, after receiving the funding, will be able to fully resolve the pending issues that are the subject of its application using the funding and other funding sources, if available.
- The funding applicant's proposed project demonstrates a high level of community or regional impact potential if funding is awarded.

Emergency Kentucky WWATERS Program

Emergency funding is available for projects relating solely to restoring or avoiding imminent interruption of utility service provided by a public water or wastewater system after a statewide state of emergency has been declared pursuant to KRS Chapter 39A or a local state of emergency has been declared for the jurisdiction where the public water or wastewater system is located pursuant to KRS Chapter 39B. Projects funded under this program will use the same application and processes as the KY WWATERS Program with funding decisions made by the KIA Board.

KIA Board Requirements

Statute requires that the KIA Board:

- Hold at least monthly meetings, which may be in conjunction with regularly scheduled board meetings, to discharge its duties related to the KY WWATERS program;
- Determine whether a funding applicant is an eligible funding recipient and is seeking funding for an eligible project;

- Based on the scoring criteria outlined above, develop an objective score card or rubric, which may be amended from time to time, to aid in the analysis and scoring of funding applications;
- Evaluate and score each funding applicant's project according to the extent to which it meets the scoring criteria outlined above;
- Within sixty (60) days of a funding application being deemed complete, make determinations on the eligibility of the proposed project and the applicant and issue a project score for the application;
- Provide detailed feedback to all funding applicants within fourteen (14) days of the project score being completed; and
- No later than December 1, 2024, and each December 1 thereafter, submit to the Legislative Research Commission for referral to the Interim Joint Committee on Appropriations and Revenue an annual report containing:
 - The evaluations and scores of the proposed funding recipients for the year to allow for the General Assembly to make the determinations for funding the proposed funding recipients. For each proposed funding recipient that meets the eligibility requirements for funding, the board shall provide a proposal for the structure and the terms of the funding, including but not limited to whether the funding should be awarded in whole or in part as a grant, loan, no-interest loan, or forgivable loan, the repayment terms and interest rates for loans or portions of loans, and any other conditions that the board proposes to be placed on the funding;
 - A list of all program applicants;
 - The identity of applicants who did not meet the eligibility requirements for participation in the program;
 - Trends found in feedback given to applicants who did not meet the eligibility requirements for participation in the program; and
 - Eligible uses of funding cited in the funding applications.⁴

KIA Board Actions

As mandated by statute, the KIA Board has discharged its duties related to the Kentucky WWATERS Program at its regularly scheduled board meetings.

Interest Rates

The board approved interest rates for the Kentucky WWATERS Program for FY 2025 at its July 11, 2024 meeting. Interest rates for FY 2026 were approved by the board at its July 10, 2025 meeting. Interest rates will be reset at least annually to go into effect each July 1.⁵ Table 2 shows interest rates for the program as of July 2025.

Table 2
Kentucky Infrastructure Authority
Kentucky WWATERS Program Interest Rates
Approved July 10, 2025

Interest Rate	Criteria
2.25%	Systems with a Median Household Income (MHI) above the Commonwealth's MHI
1.25%	1. Systems with MHI between 80 and 100 percent of the Commonwealth's MHI. 2. Project will achieve compliance with an Order of Judgment addressing environmental noncompliance. 3. Project meets the definition of regionalization per 200 KAR 17:050 for clean water or 200 KAR 17:070 for drinking water.
0.50%	Systems with MHI below 80 percent of the Commonwealth's MHI.

Source: KIA staff compilation of KY WWATERS interest rates as approved by the KIA Board at its July 10, 2025 meeting.

Scoring Rubric

At its September 5, 2024, meeting, the KIA Board approved a weighted scoring rubric ranging from 6 to 20 points for each of the statutorily-mandated scoring criteria. The maximum available points equal 125.⁶ At its May 1, 2025 meeting, the KIA Board approved changes to the scoring rubric which increased the weight for MHI and water loss correction.⁷

Table 3
Kentucky Infrastructure Authority
FY 2026 KY WWATERS Program Scoring Criteria
Approved May 1, 2025

Scoring Category	Rubric	Maximum Score
Service area MHI compared to state MHI	<50% = 30 points 51% - 79% = 20 points 80% - 99% = 10 points	30
Drinking water or sewer rates compared to MHI	>1% = 10	10
Negative income any two of previous five years	3 years = 10 points 2 years = 5 points	10
Lack of audited financial statement in prior three years	2 years or more = 10 points 1 year = 5 points	10
Debt service coverage ratio < 1.1 in prior five years	>3 years = 6 points 3 years = 3 points	6
Accounts payable turnover ratio	Ratio <1.0 = 3 points	3
Accounts receivable ratio	>45 days = 3 points	3
Notice of Violation or Agreed Order within past year	If yes = 3 points	3
Water loss percentage	50% or more = 20 points 30% - 49% = 10 points	20
Funding will resolve issues specified in application	If yes = 10 points	10
Project demonstrates high level of community/regional impact	If yes = 10 points	10
Regionalization, consolidation, or partnership	If yes = 10 points	10
Maximum Total Score		125

Sources: Kentucky General Assembly, *Acts of the 2024 Regular Session*, Chapter 185; Kentucky Infrastructure Authority, *Board Meeting Booklet*, May 1, 2025, and June 5, 2025.

Financing Terms

The following standard loan terms were approved at the board's September 5, 2024 meeting:

- Loan Term was established at 30 years.
- If principal forgiveness is offered, it will be offered at 50% of the loan amount.
- Target debt service coverage ratio was established at 1.1.
- Target funding recommendation was established as the funding scenario that first reaches the target debt service coverage ratio.⁸

Emergency Projects

Table 4 reflects Emergency Kentucky WWATERS Program projects approved by the board.

Table 4
Kentucky Infrastructure Authority
Emergency Kentucky WWATERS Program
Approved Projects

Funding Recipient	KIA Grant Amount	Date Approved
Salyersville, City of	\$354,899	7/1/2024
Marion, City of	1,827,600	10/3/2024
Wood Creek Water District	57,000	11/7/2024
City of Eddyville	5,487,450	2/6/2025
City of Providence	880,000	7/24/2025
KIA Grants – Total	\$8,606,949	

Source: KIA staff compilation of Emergency Kentucky WWATERS projects approved by the KIA board from July 2024 through October 2025.

Kentucky WWATERS - FY 2025 Funded Projects

In the first year of the program, KIA staff evaluated 162 applications with a combined funding request of over \$730 million. KIA staff scored and ranked the projects based on the criteria outlined in statute. As required by statute, a report detailing the evaluations and scores of the proposed funding recipients, proposed funding terms and structures was submitted to the Interim Joint Committee on Appropriations and Revenue on December 1, 2024. House Joint Resolution 30 (2025 Regular Session) authorized the release of funding for 34 Kentucky WWATERS projects as selected by the General Assembly. The projects selected for funding in FY 2025 are listed on Table 5.

Table 5
Kentucky WWATERS
Funding Awarded in FY 2025
Pursuant to House Joint Resolution 30 (2025 Regular Session)

Grantee	Project	Amount Awarded
Martin, City of	Wastewater Plant Rehabilitation	\$202,000
Martin, City of	City of Martin - Debt Service project	300,000
Martin, City of	City of Martin Water Loss Reduction Project	622,800
Elkhorn City, City of	Elkhorn City Water Loss Reduction Project	1,283,800
Mountain Water District	Mountain Water District - Debt Service project	1,155,500
Mountain Water District	Treatment Plant Improvements	2,454,000
Brodhead, City of	Brodhead Pump Replacement	213,800
Mount Vernon, City of	Hunter Street Church Sewer Lift Station Replacement	917,100
Mount Vernon, City of	City of Mount Vernon -WWTP and Pump Station off Richmond Street	12,600,000
McKee, City of	Phase 1 - Wastewater System Rehabilitation	1,702,100
Brodhead, City of	Bowling Ridge Tank Rehab, Radio Read and WWTP Influent Flow Meters	370,000
Black Mountain Utility District	BMUD Water Distribution System Improvements and Extension Project	3,022,100
Livingston, City of	City of Livingston - Debt Elimination	220,200
Whitley County Water District	WCWD 2021 System Improvements New Project	3,290,000
Evarts, City of	New Raw Water Source Project	1,500,000
Morgan County Water District	Morgan County Water District - WWaters Funds Project	500,000
Whitesburg, City of	Whitesburg I&I Phase I	3,650,000
Booneville, City of	Booneville Sewer Force Main Re-Direction Project	274,000
Hindman, City of	Hindman Radio Read Meter Project	808,500
Gamaliel, City of*	Gamaliel Wastewater Overhaul	5,009,600
Caveland Environmental Authority	Caveland Pumping Station and Force Main- Brownsville	7,112,000
Sturgis, City of	Sturgis Waterline Replacement Water Loss Project	235,400
Sturgis, City of	Sturgis Water Line Improvements Project	1,804,500
Burkesville, City of	Burkesville Drinking Water Distribution Upgrade	1,646,900
Liberty, City of	City of Liberty New Dam for Water Supply	9,044,000
Cumberland County Water District	Marrowbone Area Water System Replacement	2,465,000
Arlington, City of	Repair and Rehab of City of Arlington existing sewer system	934,300
Columbus, City of	Columbus Water Works - Upgrades to WTP and New Clearwell	1,800,000
Crab Orchard, City of	Main Lift Station and Sanitary Sewer Rehab	1,670,600
Mercer County Sanitation District**	Force Main Project	11,154,000
Crab Orchard, City of	Water Tank Rehab Phase II	82,300
Bedford, City of	Bedford Septage Receiving Station	1,320,000
Cloverport, City of***	Cloverport Wastewater Plant	7,171,000
Bradfordsville, City of	Bradfordsville I & I Rehabilitation - Phase 2	747,500

* HJR 30 released \$478,000 in funding in FY 2025 and \$4,531,600 in funding in FY 2026.

** HJR 30 released \$769,100 in funding in FY 2025 and \$10,384,900 in funding in FY 2026.

*** HJR 30 released \$478,000 in funding in FY 2025 and \$6,693,000 in funding in FY 2026.

Source: House Joint Resolution 30 (2025 Regular Session)

Quarterly Reports

KRS 224A.320(2)(g) requires KIA to submit a report each quarter starting on October 1, 2025, to the Interim Joint Committee on Appropriations and Revenue (or to the House and Senate Standing Committees during session) detailing the status of all funding awarded pursuant to KRS 224A.320 and KRS 224A.322. KIA submitted the first quarterly report to the Legislative Research Commission on October 1, 2025.

Analysis of Submitted Applications (FY 2026)

KIA received 164 applications during the application period of June 1, 2025, through August 29, 2025. Of the 164 submissions, 152 (or 93 percent) supplied all the required documentation for a combined total funding request of \$444,910,924. The assistance request amounts ranged from \$42,600 to over \$33 million.

Project Categories

KIA staff reviewed all 152 eligible applications to track the uses of funding. Staff sorted the uses of funding into the following nine project categories:

- Debt Service
- Infrastructure Rehabilitation
- Line Extension
- Line Replacement
- Maintenance and Rehabilitation
- Meter Replacement
- New Construction
- Treatment Plant Construction
- Vehicles or Equipment

The most common project category was Infrastructure Rehabilitation, which makes up over half of the 152 eligible submissions. Line extension/replacement projects make up a combined 16 percent of all eligible submissions, while Treatment Plant Construction and Debt Service projects both make up approximately 10 percent of eligible submissions.

Table 6
Kentucky Infrastructure Authority
Kentucky WWATERS Program (FY 2026)
Project Categories

Project Category	Count	% of Total
Debt Service	15	9.9%
Infrastructure Rehabilitation	81	53.3
Line Extension	14	9.2
Line Replacement	11	7.2
Maintenance and Rehabilitation	1	0.7
Meter Replacement	7	4.6
New Construction	3	2.0
Treatment Plant Construction	16	10.5
Vehicles or Equipment	4	2.6
Total Eligible Projects	152	100.0%

Source: KIA staff compilation of funding uses as cited in submitted Kentucky WWATERS applications.

Trends Relating to Projects/Applicants Not Meeting Eligibility Requirements

KRS 224A.320(7)(g)(4) requires KIA staff to identify trends in feedback given to applicants who did not meet the eligibility requirements for participation in the Kentucky WWATERS Program. As noted, 152 of 164 submitted project applications (or 93 percent) met program eligibility requirements and supplied all the required documentation necessary for evaluation and scoring for the program. Of the 12 remaining projects, two projects were deemed ineligible due to not meeting any of the criteria listed in KRS 224A.320(7)(d) and 10 projects were deemed ineligible due to insufficient documentation or for not providing Corrective Action Plans (CAP) as required by KRS 224A.320(3)(a). Applicants that provided insufficient documentation or that did not provide a CAP were notified by KIA staff and given an opportunity to provide the required information. See Table 7 for specifics.

Table 7
Kentucky Infrastructure Authority
Kentucky WWATERS Program
Applicants/Projects That Did Not Meet Eligibility Requirements

Did Not Meet Eligibility Criteria	Insufficient Documentation/No CAP
Harrison County Water Association (HCWA – KY 365 Water Main Replacement Project)	Ashland, City of (Ashland Significant Water Loss Reduction)
Sanitation District #1 of Northern Kentucky (Licking River Tunnel Solution)	Big Sandy Water District (Old US 23 Water Transmission Line Replacement)
	Big Sandy Water District (TTHM Compliance and System Resiliency Project)
	Fulton, City of (Fulton Lead Water Service Line and Meter Replacement Project – Phase 2)
	Greenup, City of (Greenup: New Water Intake Structure)
	Hardin, City of (Hardin – Wastewater Rehabilitation Phase III-B)
	Sandy Hook Water District (Sandy Hook New Well & Distribution Improvements)
	South 641 Water District (South 641 - System Rehab Phase III)
	Warsaw, City of (Warsaw Tank Repainting)
	Wingo, City of (Asbestos Cement Line Replacement)

Source: KIA staff compilation of projects deemed ineligible for the Kentucky WWATERS program due to ineligibility or incomplete documentation.

Project Applicant Scoring Methodology and Results

As discussed earlier, the weighted scoring rubric approved by the KIA board considers all 12 statutorily mandated scoring criteria, allowing for a maximum total score of 125 (see Table 3 above for more information). To uniformly evaluate over 150 project applications, the following methodologies and assumptions were used:

- Debt service coverage was calculated using the most recent audited financial statement provided. No additional analysis was conducted to obtain updated information between the most recent audited financial state date and the current date.

- No future projections were considered. All decisions were based on the most recent audited financial statement provided.
- The MHI score was based on the Median Household Income (MHI) of the service area. Project area MHI was not evaluated. MHI data was obtained from the WRIS.
- The affordability ratio was calculated using the service area MHI. The 4,000-gallon rate was obtained from both application data and WRIS data. If a utility had inside and outside city rates, inside rates were used.
- If the applicant stated they did not have audited financial statements in 1 of the past 3 years and they provided 2 or less audits, they received points for this category.
- If the applicant stated they had negative income in 2 of the past 5 years but did not provide 2 years of financial statements showing negative income, they did not receive points in this category.
- If the applicant stated they had a debt service coverage ratio less than 1.1 in 3 of the past 5 years but did not provide 3 years of financial statements showing negative income, they did not receive points in this category.
- The accounts payable turnover ratio was only evaluated for the most recent year of financial data provided.
- The days' sales in accounts receivable ratio was only evaluated for the most recent year of financial data provided.
- A notice of violation or agreed order had to be issued within the past year. KIA used an "as of" date of July 1, 2024, representing the past calendar year.
- Average water loss was calculated based on a minimum of 24 months of water loss data.
- Applicants who submitted a statement of completeness received the total amount of points available in the category "Funding will be able to fully resolve the pending issues in the application"
- If a project was designated as a regional project, applicants that submitted letters of support for a project received the total amount of points available in the category "Proposed project demonstrates a high level of community or regional impact potential."
- KIA staff reviewed any project designated as a regional project to determine the points awarded in the category "Use funding for regionalization, consolidation, or partnerships."

Scoring and Financing Recommendations

Upon review of the FY 2026 funding applications, several considerations have been identified regarding the current scoring process. Many smaller service providers lack the financial capacity to conduct annual audits of financial statements or the necessary telemetry systems to accurately measure water loss. Because these two metrics carry substantial weight in the scoring methodology, the current process inherently favors larger and more complex utilities.

To provide a more balanced assessment, we have presented the compiled data in four separate versions: sorted alphabetically, by overall score, by Median Household Income (MHI), and by project category with a sub-sort by score. No single metric can fully capture the level of need among service providers; rather, we recommend a combined approach of sorting by project

category and then by score, while considering MHI.

Attachment A sorts the 152 eligible projects alphabetically followed by the Executive Summaries and Score Sheets for all eligible projects.

Attachment B lists the 152 eligible projects in descending order based on their respective weighted scores. The project scores for eligible applicants ranged from a high of 86 to a low of 10.

Attachment C lists the 152 eligible projects in ascending order based on Median Household Income (MHI) as a percentage of Commonwealth of Kentucky's MHI.

Attachment D sorts the 152 eligible projects by Project Category. As noted in Table 6, "Infrastructure Rehabilitation," was the most common project category, making up over half of all eligible applications, followed by line extension, line replacement, treatment plant construction, and debt service projects.

Attachment E lists the 10 applicants/projects that were deemed ineligible due to either insufficient documentation or lack of a Corrective Action Plan.

Attachment F lists the two projects that were deemed ineligible due to not meeting any of the criteria listed in KRS 224A.320(7)(d).

KIA Board Approval of Kentucky WWATERS Program Scoring and Recommendations

At its November --, 2025 meeting, the KIA Board approved the Kentucky WWATERS Program Scoring and Recommendations calculated using the methodologies and assumptions discussed earlier in this report. On behalf of the Board, KIA staff emailed feedback to all funding applicants on November --, 2025.

¹ Kentucky General Assembly, *Acts of the 2024 Regular Session*, Chapter 185.

² Ibid.

³ Kentucky Infrastructure Authority, *2025 Kentucky WWATERS Financing Handbook*, July 2024, p. 7.

⁴ Kentucky General Assembly, *Acts of the 2024 Regular Session*, Chapter 185.

⁵ Kentucky Infrastructure Authority, *Board Meeting Booklet*, July 11, 2024, and Sept. 5, 2024.

⁶ Kentucky Infrastructure Authority, *Board Meeting Booklet*, Sept. 5, 2024, and Oct. 3, 2024.

⁷ Kentucky Infrastructure Authority, *Board Meeting Booklet*, May 1, 2025, and June 5, 2025.

⁸ Kentucky Infrastructure Authority, *Board Meeting Booklet*, Sept. 5, 2024, and Oct. 3, 2024.

ATTACHMENT A

Eligible Projects, in alphabetical order, with
Executive Summaries and Score Sheets

Attachment A

Kentucky Water and Wastewater Assistance for Troubled or Economically Restrained Systems (KY WWATERS)

Scoring and Financing Recommendations

Applicant	Project Name	Financing Number	WRIS Number	Amount Requested	P & I				Financing Recommendation Debt Service Ratio	Weighted Score	% of State MHI	Project Category
					P	50% P	Grant					
City of Albany	New 7 MGD WTP-C and WTP-B Rehabilitation	W26-051	WX21053029	33,579,100	0.39	0.42	0.68	1.85	50	71.8	Treatment Plant Construction	
Bath County Water District	BCWD New ore Mines Water Tank Proeject	W26-053	WX21011050	1,471,000	1.93	2.12	2.84	4.30	30	97.2	New Construction	
City of Beattysville	Southside Waterline Replacement Ph 1	W26-001	WX21129011	2,757,000	2.00	2.04	2.33	2.70	55	53.1	Line Replacement	
City of Bedford, KY	South Bedford Sewer Extension and WWPT Expansion	W26-054	SX21223022	9,890,000	0.05	0.05	0.10	1.65	58	74.0	Treatment Plant Construction	
Beech Fork Water Commission	Expansion of Existing Water Treatment Plant	W26-055	WX21197027	1,762,500	1.88	1.92	2.19	2.54	36	61.7	Treatment Plant Construction	
City of Booneville	Waterline Replacement PH 2	W26-058	WX21189016	2,240,000	-0.93	-0.95	-1.08	-1.27	59	54.2	Line Replacement	
Breathitt County Water District	Breathitt Waterline Extension PH 6	W26-059	WX21025035	692,000	-1.49	-1.51	-1.65	-1.81	41	71.6	Line Extension	
City of Buckhorn	Buckhorn Water Improvements	W26-003	WX21193084	100,000	0.00	0.00	0.00	0.00	43	75.8	Line Replacement	
City of Burkesville	Sunset & Owsley Street Lift Station Improvements	W26-060	SX21057005	640,000	1.32	1.33	1.37	1.42	56	52.0	Infrastructure Rehab	
City of Burnside	Sewer Pump Station Standby Generators	W26-004	SX21199037	357,500	1.05	1.05	1.09	1.13	56	79.5	Vehicles or Equipment	
City of Burnside	WTP Standby Generators	W26-005	WX21199167	219,000	1.08	1.08	1.11	1.13	56	79.5	Vehicles or Equipment	
City of Butler	Butler, KY -Wastewater Collection and Treatment Improvements	W26-121	SX21191018	1,736,700	N/A	N/A	N/A	N/A	43	82.0	Infrastructure Rehab	
City of Campbellsville	Campbellsville Wastewater Treatment Plant Improvements	W26-061	SX21217018	6,313,000	1.06	1.09	1.15	1.22	30	82.4	Treatment Plant Construction	
City of Carlisle	Phase 2 - Drinking Water System Improvements	W26-062	WX21181006	2,445,393	0.74	0.77	1.01	1.47	45	75.0	Infrastructure Rehab	
City of Catlettsburg	Catlettsburg: WWTP Improvements - Design and Bidding, Monitoring	W26-063	SX21019097	1,615,000	-0.07	-0.07	-0.08	-0.10	64	65.0	Infrastructure Rehab	
Cave Run Water Commission	Regional Water Treatment Plant Rehab & Expansion	W26-064	WX21165034	1,000,000	0.54	0.54	0.58	0.63	33	79.8	Infrastructure Rehab	
Cawood Water District	WTP Refurbishing Project	W26-089	WX21095025	2,600,000	0.22	0.23	0.29	0.41	56	59.7	Infrastructure Rehab	
City of Centertown	Ashby Rd. Line extension	W26-006	WX21183082	663,400	2.89	3.04	3.49	4.11	20	83.3	Water Meter Replacement	
Clay County Fiscal Court	Loan Forgiveness	W26-007	WX21051026	888,020	N/A	N/A	N/A	N/A	60	73.8	Debt Service	
City of Clinton	Clinton Wastewater System Improvements	W26-065	SX21105008	4,118,000	0.67	0.71	1.16	3.19	43	57.1	Infrastructure Rehab	
City of Cloverport	Cloverport Lead Service Line Inventory	W26-066	WX21027064	157,500	1.57	1.59	1.67	1.77	56	55.9	Infrastructure Rehab	
Columbia Adair Utilities District	Phase 27-Water System Improvements	W26-067	WX21001035	951,800	1.77	1.78	1.79	1.81	50	77.9	Infrastructure Rehab	
City of Crab Orchard	City of Crab Orchard Debt Consolidation	W26-068	WX21233041	150,000	N/A	N/A	N/A	N/A	60	56.3	Debt Service	

Applicant	Project Name	Financing Number	WRIS Number	Amount Requested	Financing Recommendation Debt Service Ratio				Weighted Score	% of State MHI	Project Category
Crittenden-Livingston Counties Water District	CLWD Expansion-Phase III	W26-069	WX21055023	4,610,000	0.88	0.91	0.98	1.06	50	86.9	Infrastructure Rehab
	Connector	W26-008	WX21057029	2,285,000	0.78	0.79	0.88	1.00	66	63.7	Line Extension
Cumberland County WD	Asbestos-Cement Transite Water Main Replacement	W26-090	WX21235012	3,016,900	1.77	1.81	2.15	2.64	56	69.5	Line Replacement
	Dawson Springs Tank Rehabilitation and Line Replacements	W26-070	WX21107078	3,497,000	0.74	0.76	0.90	1.12	56	50.9	Infrastructure Rehab
Dawson Springs Water & Sewer System	Dawson Springs Water Storage Tank Improvements	W26-071	WX21107082	910,000	0.99	1.00	1.06	1.12	56	50.9	Infrastructure Rehab
	Waterline Replacement	W26-009	WX21233039	555,000	0.00	0.00	0.00	0.00	59	67.3	Line Replacement
City of Eddyville	Eddyville Wastewater Treatment Plant Failure Emergency	W26-010	SX21143026	1,135,000	0.73	0.79	0.90	1.03	16	108.1	Treatment Plant Construction
	Wastewater Treatment Plant Upgrades	W26-072	SX21169019	6,050,000	0.93	0.96	1.19	1.57	53	77.3	Treatment Plant Construction
City of Elkhorn City	WWATERS - Elkhorn City Debt Repayment Project	W26-122	WX21195073	1,296,212	N/A	N/A	N/A	N/A	70	90.2	Debt Service
	Eminence WWTP Expansion to 0.95 MGD	W26-073	SX21103019	494,500	N/A	N/A	N/A	N/A	40	71.7	Infrastructure Rehab
Estill County Water District #1	Waterline and Booster Pump Station Improvements	W26-074	WX21065012	1,850,500	1.15	1.16	1.28	1.42	53	72.6	Line Replacement
	New Water Treatment Plant Project	W26-130	WX21095015	926,200	-0.37	-0.38	-0.45	-0.54	86	55.2	Treatment Plant Construction
Falmouth	Inflow & Infiltration Project	W26-075	SX21191017	6,287,320	2.43	2.51	3.26	4.65	40	62.6	Infrastructure Rehab
City of Fleming-Neon	Raw Water Supply Rehabilitation	W26-011	WX21133088	2,000,000	0.25	0.26	0.27	0.29	56	70.0	Infrastructure Rehab
Fredonia	Lift Station Replacement	W26-076	SX21033006	1,458,000	0.17	0.21	0.30	0.50	26	108.1	Infrastructure Rehab
City of Frenchburg	Main Street Meter and Waterline Replacement	W26-148	WX21165037	251,700	1.46	1.47	1.52	1.58	49	72.5	Infrastructure Rehab
	WTP Lagoons and Sludge Handling	W26-077	WX21043048	2,430,000	1.44	1.45	1.53	1.61	43	66.2	Infrastructure Rehab
Green River Valley Water District	WTP Rehab	W26-078	WX21099057	6,500,000	1.67	1.72	1.88	2.08	53	83.6	Infrastructure Rehab
Greensburg	Wastewater System Improvements Project	W26-079	WX21087021	1,833,500	0.51	0.52	0.56	0.62	62	59.8	Infrastructure Rehab
Greenup Joint Sewer Agency	GJSA Treatment Plant Consolidation and Decommission	W26-013	SX21089105	8,986,500	0.05	0.05	0.06	0.09	56	78.6	Treatment Plant Construction
Greenup Joint Sewer Agency	Greenup Joint Sewer Agency Emergency Improvements	W26-014	SX21089143	2,200,000	0.00	0.00	0.00	0.00	56	78.6	Debt Service
Greenville Utilities Commission	Greenville - WWTP Improvements Project	W26-131	SX21177035	12,673,000	0.68	0.78	0.97	1.28	23	111.6	Treatment Plant Construction
City of Harrodsburg	Water Treatment Plant & High Service Transmission Main Improvements	W26-080	WX21151079	10,161,000	0.95	0.96	1.02	1.10	46	76.8	Infrastructure Rehab
	Water Treatment Plant Improvements	W26-143	WX21091106	2,080,360	N/A	N/A	N/A	N/A	30	95.7	Infrastructure Rehab
Hickman City	Hickman Water Plant Renovations	W26-149	WX21075022	9,600,000	N/A	N/A	N/A	N/A	60	58.0	Infrastructure Rehab
City of Hindman	Sewer Force Main Rehabilitation	W26-132	SX21119023	3,000,000	-0.73	-0.76	-1.04	-1.67	57	49.1	Infrastructure Rehab

Applicant	Project Name	Financing Number	WRIS Number	Amount Requested	Financing Recommendation Debt Service Ratio				Weighted Score	% of State MHI	Project Category
Hopkinsville Water Environment Authority	Salubria Springs Road Low Pressure Force Main Extension	W26-082	SX21047038	175,000	1.29	1.29	1.29	1.29	40	76.6	Line Extension
	Old Edwards Mill Road Low Pressure Force Main Extension	W26-083	SX21047039	325,000	1.29	1.29	1.29	1.29	40	76.6	Line Extension
Hopkinsville Water Environment Authority	Hopkinsville US-41 Service Connections	W26-084	SX21047040	325,000	1.29	1.29	1.29	1.29	40	76.6	Line Extension
Hopkinsville Water Environment Authority	Westbrooke Circle Low Pressure Force Main Extension	W26-085	SX21047041	550,000	1.28	1.28	1.29	1.29	40	76.6	Line Extension
Hopkinsville Water Environment Authority	Westbrooke Circle Low Pressure Force Main Extension	W26-086	SX21047042	575,000	1.28	1.28	1.29	1.29	40	76.6	Line Extension
Hopkinsville Water Environment Authority	Pembroke US-41 Service Connections	W26-087	SX21047043	250,000	1.29	1.29	1.29	1.29	40	76.6	Line Extension
Hopkinsville Water Environment Authority	Northwest Bypass Low Pressure Force Main Extension	W26-088	SX21047044	800,000	1.28	1.28	1.28	1.29	40	76.6	Line Extension
Hopkinsville Water Environment Authority	US-41A WME, EST, & EST Rehab	W26-081	WX21047013	14,500,000	1.19	1.19	1.24	1.29	30	76.6	Treatment Plant Construction
City of Hustonville	Hustonville Water Improvements Phase 2B	W26-150	WX21137061	3,906,000	0.58	0.63	0.82	1.19	49	81.0	Infrastructure Rehab
Hyden-Leslie County Water District	City Tank Replacement	W26-016	WX21131004	3,000,000	0.41	0.41	0.47	0.00	50	70.4	Infrastructure Rehab
City of Island	A/C Waterline Replacements	W26-092	SX21149037	2,248,050	0.01	0.01	0.02	0.06	26	84.2	Line Replacement
City of Island	A/C Waterline Replacements	W26-093	WX21149080	2,508,673	-0.34	-0.46	-0.89	-12.35	24	84.2	Line Replacement
City of Jamestown	Water Treatment Plant Chemical Feed Improvements	W26-017	WX21207040	1,669,000	2.23	2.25	2.36	2.48	59	63.5	Infrastructure Rehab
City of Jeffersonville	System Wide Telemetry Installation and 599 Tank Project	W26-094	WX21173189	416,060	1.03	1.06	1.15	1.25	23	92.6	Infrastructure Rehab
City of Jenkins	Jenkins I&I Replacement Phase 2	W26-018	SX21133028	2,100,000	0.56	0.58	0.67	0.79	49	55.1	Line Replacement
City of Kevil	CITY OF KEVIL, BALLARD COUNTY KY WW System Rehab	W26-019	SX21007021	5,400,000	0.73	0.79	1.51	17.52	38	68.1	Infrastructure Rehab
City of Lancaster	Lancaster Water Meter Replacement	W26-095	WX21079031	924,000	0.32	0.32	0.33	0.35	43	74.2	Meter Replacement
City of Lebanon Junction Water	2026/27 Water System Improvements-Water Main & Leadite Jointed Pipe Replacement	W26-133	WX21029298	2,000,000	N/A	N/A	N/A	N/A	40	86.5	Infrastructure Rehab
City of Lebanon	Lebanon Water Works 2024 Improvements - Meters	W26-021	WX21155063	2,500,000	1.31	1.32	1.40	1.49	53	64.1	Meter Replacement
City of Lebanon	Lebanon Water Works Debt Reduction Application	W26-020	WX21155066	3,360,200	1.26	1.27	1.37	1.49	53	64.1	Debt Service
Ledbetter Water and Sewer District	Ledbetter WTP Expansion and New Well Source Project	W26-022	WX21139035	2,337,860	1.14	1.27	1.49	1.80	23	115.7	Treatment Plant Construction

Applicant	Project Name	Financing Number	WRIS Number	Amount Requested	Financing Recommendation Debt Service Ratio				Weighted Score	% of State MHI	Project Category
Ledbetter Water and Sewer District	Ledbetter Debt Consolidation/Reduction Project	W26-023	WX21139043	2,000,000	1.21	1.33	1.53	1.80	23	115.7	Debt Service
Letcher County Water and Sewer District	Waterline Extension	W26-126	WX22133016	4,353,000	N/A	N/A	N/A	N/A	58	69.4	Line Extension
City of Liberty	Liberty Wastewater Treatment Plant Improvements	W26-096	SX21045007	13,100,000	0.59	0.61	0.80	1.15	73	48.6	Treatment Plant Construction
City of Livermore	Livermore I&I Sewer Rehab Project	W26-144	SX21149008	315,327	N/A	N/A	N/A	N/A	50	41.9	Infrastructure Rehab
City of Livermore	431 Lift Station Replacement	W26-145	SX21149029	750,000	N/A	N/A	N/A	N/A	50	41.9	Infrastructure Rehab
City of Livermore	Livermore Influent Bar Screen	W26-146	SX21149036	95,000	N/A	N/A	N/A	N/A	50	41.9	Infrastructure Rehab
London Utility Commission	Laurel River Lake Raw Water Intake Improvements	W26-097	WX21125044	2,550,000	3.48	3.56	3.74	3.95	23	82.0	Infrastructure Rehab
City of Louisa Kentucky	Clevenger System Consolidation	W26-098	SX21127034	3,500,000	1.07	1.08	1.15	1.22	46	70.1	Infrastructure Rehab
Madisonville Municipal Utilities	Peewee Lake Regional Source Water System Replacement	W26-099	WX21107080	18,195,000	2.12	2.22	2.52	2.90	36	90.1	Infrastructure Rehab
Magoffin County Water District	Connection to 24" Transmission Main at US 460 and KY 40W	W26-100	WX21115031	4,726,000	1.67	1.74	2.44	4.09	50	67.3	Infrastructure Rehab
City of Marion	Marion - US 60 East Waterline Replacement	W26-101	WX21055026	1,180,000	3.13	3.17	3.49	3.88	46	65.3	Infrastructure Rehab
City of Martin	City of Martin - Flow Equalization Basin	W26-151	SX21071023	547,700	-2.81	-2.88	-3.46	-4.34	74	46.6	Infrastructure Rehab
McCreary County Water District	Phase 1 - Marshes Siding AC Waterline Replacements	W26-134	WX21147041	3,657,000	0.96	0.97	1.04	1.12	56	60.4	Infrastructure Rehab
City of McKee	New McKee WWTP	W26-147	SX21203009	9,000,000	0.15	0.16	0.26	0.79	63	39.5	Treatment Plant Construction
Martin County Sewer District	Black Log Gravity Line Replacements	W26-024	SX21159023	2,063,100	1.27	1.31	1.69	2.38	67	73.4	Infrastructure Rehab
Martin County Sewer District	County Wide Lift Station Replacement	W26-025	SX21159020	8,344,813	0.52	0.56	0.90	2.38	67	73.4	Infrastructure Rehab
Martin County Sewer District	Debt Service	W26-026	SX21159021	2,321,684	1.20	1.24	1.63	2.38	67	73.4	Debt Service
Martin County Sewer District	Inez Wastewater System Improvement	W26-027	SX21159013	8,664,100	0.51	0.54	0.88	2.38	67	73.4	Infrastructure Rehab
Martin County Sewer District	Trucks & Equipment	W26-028	SX21159022	535,000	1.94	1.97	2.15	2.38	67	73.4	Vehicles and Equipment
Martin County Water District	292 Booster Station & Water Line	W26-029	WX21159034	1,179,900	0.31	0.31	0.34	0.37	79	75.4	Infrastructure Rehab
Martin County Water District	Davella Pump Station & Line Replacement	W26-030	WX21159035	7,961,450	0.15	0.16	0.22	0.37	79	75.4	Infrastructure Rehab
Martin County Water District	Debt Service	W26-031	WX21159029	3,294,561	0.23	0.24	0.29	0.37	79	75.4	Debt Service
Martin County Water District	Tank Repair & Painting	W26-032	WX21159033	939,550	0.32	0.32	0.34	0.37	79	75.4	Infrastructure Rehab
Martin County Water District	Trucks & Equipment	W26-033	WX21159032	535,000	0.34	0.34	0.35	0.37	79	75.4	Vehicles and Equipment
Martin County Water District	Water System Controls & Raw Water	W26-034	WX21159017	3,842,150	0.22	0.23	0.28	0.37	79	75.4	Infrastructure Rehab
City of Milton Water	Craig Road Water Main Extension	W26-102	WX21223041	425,000	1.16	1.23	1.33	1.45	26	114.5	Line Extension
Montgomery County Sanitation District #2	MCSD#2 System Wide Telemetry Upgrade	W26-103	SX21173094	1,330,000	0.98	1.10	1.61	2.97	56	82.9	Infrastructure Rehab
Montgomery County Water District #1	Lycento Landing - Meter & Waterline Replacement	W26-127	WX21173172	107,030	N/A	N/A	N/A	N/A	40	80.2	Infrastructure Rehab

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City of Monticello	New Powersburg BPS, Wray Hill BPS and Storage Tank Replacement	W26-104	WX21231018	2,286,637	0.86	0.87	0.90	0.94	66	67.7	Infrastructure Rehab
	Morehead Utility Plant Board US 60 Sewer Line Rehab - Phase 1	W26-135	SX21205041	3,000,000	2.08	2.10	2.17	2.24	36	81.3	Infrastructure Rehab
Mount Sterling Water and Sewer	Mount Sterling Water and Sewer	W26-153	SX21173055	2,250,000	4.97	5.16	5.68	6.32	36	84.1	Infrastructure Rehab
Mountain Water District	Marrowbone to Ashcamp Connector / Marrowbone Service Line	W26-105	WX21195045	3,590,517	1.99	2.00	2.08	2.16	66	67.6	Infrastructure Rehab
	WWATERS - Mountain Water District - Repayment of debt	W26-035	WX21195072	2,840,500	2.03	2.03	2.09	2.16	66	73.8	Debt Service
Louisville - Jefferson County (MSD)	Bullitt County Collection System Rehabilitation	W26-107	SX21029045	1,000,000	1.53	1.64	1.80	2.00	43	111.7	Infrastructure Rehab
Louisville - Jefferson County (MSD)	Bullitt County - Jewish Hospital Pump Station Elimination Project	W26-106	SX21029054	5,000,000	0.79	0.95	1.29	2.00	43	111.7	Treatment Plant Construction
	Bullitt County - Hillview #3 WWTP Elimination Project	W26-108	SX21029055	1,000,000	1.53	1.64	1.80	2.00	43	102.8	Treatment Plant Construction
Muhlenberg County Water District #3	MCWD #3 - Pump Station/Tank Improvements	W26-036	WX21177060	70,000	N/A	N/A	N/A	N/A	43	75.3	Maintenance and Rehab
Munfordville	Sewer Line extension and Pump Station Rehab	W26-152	SX21099022	2,765,000	0.26	0.28	0.37	0.57	66	40.3	Line Extension
City of New Castle Water	Main Street Water Main Replacement Project	W26-154	WX21103062	904,775	2.26	2.32	2.85	3.68	53	55.7	Infrastructure Rehab
North Manchester Water Association	Water System Improvements	W26-155	WX21051025	1,850,000	N/A	N/A	N/A	N/A	60	73.8	Infrastructure Rehab
City of Oak Grove	HWY 115 North and Carneal Lane Waterline Extension and Tank	W26-109	WX21047047	2,000,000	-0.69	-0.75	-1.50	0.00	69	77.1	Line Extension
Ohio County Water District	PE and BCBC Tank Rehabilitation	W26-037	WX21183083	882,000	0.94	0.95	0.96	0.98	40	90.0	Infrastructure Rehab
Ohio County Water District	Waterline Replacement	W26-038	WX21183084	935,060	0.94	0.95	0.96	0.98	40	90.0	Line Replacement
City of Olive Hill	Olive Hill Leak Detection and Repair	W26-136	WX21043053	2,150,000	N/A	N/A	N/A	N/A	33	108.8	Infrastructure Rehab
City of Olive Hill	Olive Hill Sewer System Rehab	W26-137	SX21043046	2,500,000	N/A	N/A	N/A	N/A	30	108.8	Infrastructure Rehab
Owensboro Municipal Utilities	Water AMI Project	W26-039	WX21059112	5,000,000	1.45	1.46	1.48	1.51	30	86.8	Meter Replacement
City of Owingsville	Sewer Line Replacement and Inflow & Infiltration Reduction Project	W26-138	SX21011016	1,795,025	1.47	1.50	1.75	2.11	43	67.6	Infrastructure Rehab
Peaks Mill Water District	PMWD - Automated Meter Reading	W26-040	WX21073036	650,000	1.43	1.53	1.68	1.86	40	126.9	Meter Replacement
Perry County Fiscal Court	Sanitary Sewer Extension - Upper Second Creek - Phase 2	W26-041	SX21193022	2,832,000	N/A	N/A	N/A	N/A	63	72.8	Line Extension
Perry County Fiscal Court	Vicco Lift Station Rehab Project	W26-125	SX21193039	1,115,100	N/A	N/A	N/A	N/A	63	72.8	Infrastructure Rehab
Perry County Sanitation District #1	Debt Relief PCSD #1	W26-042	SX21193044	1,194,040	N/A	N/A	N/A	N/A	63	72.8	Debt Service
Rowan Water Inc	Water Storage Tank Rehabilitation and Booster Pump Station Upgrade	W26-110	WX21205063	1,320,000	1.65	1.68	1.75	1.82	40	83.1	Infrastructure Rehab

Applicant	Project Name	Financing Number	WRIS Number	Amount Requested	Financing Recommendation Debt Service Ratio			Weighted Score	% of State MHI	Project Category	
City of Russell Springs	City of Russell Springs 2025 Water System Improvements	W26-111	WX21207041	5,860,000	1.77	1.96	2.66	4.13	36	80.7	Infrastructure Rehab
	WWATERS - Salversville - Debt Repayment project	W26-113	WX21153055	1,211,707	N/A	N/A	N/A	N/A	43	50.5	Debt Service
Salversville Water Works	Salversville Wastewater Treatment Plant Improvements	W26-112	SX21153008	1,990,000	N/A	N/A	N/A	N/A	43	52.4	Infrastructure Rehab
Salversville Water Works	Salversville Water Line Intake repair - emergency	W26-114	WX21153056	42,600	N/A	N/A	N/A	N/A	43	50.5	Infrastructure Rehab
City of Sandy Hook	Sandy Hook Sewer System I & J Remediation	W26-043	SX21063010	916,000	N/A	N/A	N/A	N/A	40	53.9	Infrastructure Rehab
	Wastewater System Rehabilitation Tabernacle Road	W26-156	SX21087019	1,042,338	N/A	N/A	N/A	N/A	63	63.4	Infrastructure Rehab
Sanitation District #1 of Green County	Meter Replacement and Tank Rehabilitation Project	W26-139	WX21011042	1,690,000	1.26	1.30	1.62	2.14	40	76.0	Infrastructure Rehab
	Meter Box and Setter Unit Replacement	W26-157	WX21233041	150,000	N/A	N/A	N/A	N/A	10	105.4	Meter Replacement
City of Slaughters	Smithland DBP Mitigation and System Improvements Project	W26-140	WX21139044	1,300,000	N/A	N/A	N/A	N/A	70	93.0	Infrastructure Rehab
	Sandy Gap Area Improvements - Phase 3	W26-142	WX21199151	1,905,000	2.20	2.23	2.33	2.43	30	93.0	Infrastructure Rehab
South Eastern Water Association	KY 39 Waterline Replacement	W26-141	WX21199162	2,162,000	2.17	2.21	2.31	2.43	30	93.0	Infrastructure Rehab
South Hopkins Water District	South Hopkins Water District - Debt Forgiveness Project	W26-117	WX21107081	125,000	1.85	1.87	1.92	1.97	30	85.6	Debt Service
South Hopkins Water District	SHWD - Flat Creek Rd. Pump Station	W26-116	WX21107083	1,536,780	1.16	1.20	1.49	1.97	30	85.6	Infrastructure Rehab
Southern Water and Sewer District	Southern Water and Sewer Dist. Water Mains	W26-046	WX21071013	3,234,390	1.19	1.21	1.28	1.37	73	64.3	Line Replacement
	Tank Replacement Project	W26-002	WX21071021	1,065,000	1.31	1.31	1.34	1.37	73	64.3	Infrastructure Rehab
Southern Water and Sewer District	WWATERS - SWSD - Repayment of debt	W26-045	WX21071029	4,211,643	1.15	1.16	1.26	1.37	73	64.3	Debt Service
City of Springfield	Water Debt Reduction	W26-047	WX21229032	4,479,132	0.75	0.76	0.82	0.88	46	90.6	Debt Service
City of Springfield	Water Joint Mgmt Reimbursement	W26-048	WX21229031	168,000	0.87	0.87	0.87	0.88	46	90.6	Debt Service
City of Springfield	Smart Meter Project	W26-049	WX21229030	2,174,000	0.81	0.82	0.85	0.88	46	90.6	Meter Replacement
City of Sturgis	Main Pump Station Force Main Replacement	W26-118	SX21225042	1,525,000	N/A	N/A	N/A	N/A	40	71.6	Infrastructure Rehab
	Groundwater Treatment Plant	W26-119	WX21225069	8,035,000	N/A	N/A	N/A	N/A	40	74.0	New Construction
Trimble County Water District #1	TCWD #1 Asbestos Cement & Copper Pipe Replacement Project	W26-120	WX21223044	2,509,000	0.69	0.74	0.89	1.12	33	97.5	Infrastructure Rehab
	Uniontown Dredging Project	W26-162	SX21225022	1,550,000	N/A	N/A	N/A	N/A	52	82.1	Infrastructure Rehab
Vanceburg	Waterline Replacement of 42,00ft of piping	W26-163	WX21135032	8,573,000	0.36	0.38	0.51	0.79	56	57.4	Infrastructure Rehab
Webster County Fiscal Court	Software Panel Pump 1 Upgrade	W26-158	SX21233034	80,000	N/A	N/A	N/A	N/A	40	65.6	Infrastructure Rehab
Webster County Fiscal Court	Pump Station #2 Rehab	W26-159	SX21233031	95,000	N/A	N/A	N/A	N/A	40	65.6	Infrastructure Rehab

Applicant	Project Name	Financing Number	WRIS Number	Amount Requested	Financing Recommendation Debt Service Ratio				Weighted Score	% of State MHI	Project Category
City of West Liberty	City of West Liberty WWTP Improvements	W26-160	SX21175027	2,300,000	1.65	1.71	1.89	2.10	43	90.9	Infrastructure Rehab
Western Rockcastle Water Association	CONTRACT 14 - WATER SYSTEM IMPROVEMENTS	W26-050	WX21203009	3,817,000	0.42	0.46	0.58	0.77	43	81.6	Treatment Plant Construction
Wheelwright Utility Commission	Wheelwright Utility Commission Water Treatment Plant Improvements	W26-161	WX21071903	915,867	N/A	N/A	N/A	N/A	60	79.7	New Construction
City of Whitesburg	Whitesburg Waterline Replacement PH 2	W26-128	WX21133066	3,500,000	N/A	N/A	N/A	N/A	40	54.3	Infrastructure Rehab
* Project eligibility and/or score may be amended before November 6, 2025, KIA board meeting. Amended evaluation and score will be presented for approval at the board's November 2025 meeting.											

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-051	
REVOLVING LOAN / GRANT FUND		WRIS Number	WX21053029	
APPLICANT		CITY OF ALBANY CLINTON COUNTY		
BRIEF DESCRIPTION				
Project consists of demolition of portions of Water Treatment Plant A (WTP-A), rehabilitation of Water Treatment Plant B (WTP-B), and constructing a new Water Treatment Plant C (WTP-C). WTP-C will have a 7.0 MGD capacity for a system capacity of 10MGD when combined with WTP-B at 3MGD. Design shall include future capacity improvements for WTP-C for a future capacity of up to 10MGD (WTP-C only) (Design only - not constructed). This design for future capacity is inconsequential in planning/design cost but will prove cost effective when future capacity is needed. Addition of Sludge Handling Equipment to process sludge from both WTP B and WTP-C. Project will involve the construction of new structures to accommodate new gravity filters, new flocculator/sedimentation basins, a new chemical storage area to service both WTP B & C, and sludge drying equipment to handle sludge from both WTP B & C. Backwash pumps from plant B will be used for backwash of WTP-B and new WTP C. An energy efficiency study shall be performed on the existing WTP-B. All motors of 5HP or larger will be installed with Variable Frequency Drives (VFD's) as motor controllers to provide better process control and energy efficiency when possible. Motors will be ran at the optimum efficiency point on their curve when feasible and do not conflict with process limitations. Raw Water Pumps and High Service Pumps will be provided with VFD's. Backup power will be provided via diesel generators with Automatic Transfer Switches for the operation of the Water Treatment Plant at capacity.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$33,579,100	Administrative Expenses	\$200,000	
		Legal Expenses	50,000	
		Planning	100,000	
		Eng - Design / Const	3,284,000	
		Eng - Insp	480,000	
		Eng - Other	120,000	
		Construction	25,595,100	
		Contingency	3,600,000	
		Other	150,000	
TOTAL	\$33,579,100	TOTAL	\$33,579,100	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	Commonwealth Engineers, Inc.		
PROJECT SCHEDULE	Bid Opening	June 1, 2026		
	Construction Start	August 1, 2026		
	Construction Stop	December 15, 2027		
DEBT PER CUSTOMER	Existing	\$2,061		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	4,850	\$27.00 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	265,798	437,337	(171,539)	0.6
Audited 2023	986,396	334,968	651,428	2.9
Audited 2024	600,286	323,902	276,384	1.9

Scoring			Rubrick		Metrics	
CITY OF ALBANY						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.7%	4,000 Gallon Rate \$27.00
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR 0.6	2023 DCR 2.9	2024 DCR 1.9
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT 10.2	2023 APT 13.5	2024 APT 5.3
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD 38.08	2023 ARD 66.90	2024 ARD 40.53
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	20	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	0	if yes, 10 points			No
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		50				
Leverage (D/E)		0.58	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			6,654,376
Debt Service Coverage Ratio		1.9				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		33,579,100	6,654,376	0.00%	-	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-053 WX21011050	
APPLICANT	BATH COUNTY WATER DISTRICT BATH COUNTY			
BRIEF DESCRIPTION				
The Bath County Water District proposes the construction of a new 423,000-gallon ground storage water tank adjacent to the existing Ore Mines Tank site. This project will significantly enhance the district’s overall water storage capacity, improve system reliability, and ensure sufficient water supply and pressure for both current and future customer demand within the service area.				
In addition to the new tank, the project will include installation of necessary piping to connect the new tank to the existing tank and water system infrastructure, site fencing for security, telemetry upgrades to enable remote monitoring and control, and acquisition of the property for the tank site. The tank will be constructed using modern materials and engineering practices to ensure long-term durability, operational efficiency, and compliance with state and federal regulatory standards.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$1,471,000	Administrative Expenses	\$50,000	
		Legal Expenses	7,500	
		Land, Easements	10,000	
		Planning	30,000	
		Eng - Design / Const	95,000	
		Eng - Insp	60,000	
		Eng - Other	25,000	
		Construction	1,085,000	
		Contingency	108,500	
TOTAL	\$1,471,000	TOTAL	\$1,471,000	
REPAYMENT	Rate Term	1.25% 30 Years		
PROFESSIONAL SERVICES	Engineer	N/A		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	February 1, 2027 March 1, 2027 December 1, 2027		
DEBT PER CUSTOMER	Existing	\$668		
RESIDENTIAL RATES	Current	Users 4,130	Avg. Bill \$37.88 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2021	322,727	100,647	222,080	3.2
Audited 2022	199,917	75,509	124,408	2.6
Audited 2023	206,090	47,966	158,124	4.3

Scoring			Rubrick		Metrics	
BATH COUNTY WATER DISTRICT						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.7%	4,000 Gallon Rate \$37.88
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2021 DCR	2022 DCR	2023 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2021 APT	2022 APT	2023 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2021 ARD	2022 ARD	2023 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		30				
Leverage (D/E)		0.29	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		4.3				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		1,471,000	4,181,656	0.00%	-	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-001 WX21129011	
APPLICANT	CITY OF BEATTYVILLE LEE COUNTY			
BRIEF DESCRIPTION				
Replace approximately 27,600 LF of old Asbestos Cement waterline with 6" PVC waterline in this phase of project. Will also have 12 EA of 6" D.I.M.J. Gate Valve & Box , 12 A Flushing Hydrant Assembly Type 1, and will replace river crossing.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$2,757,000	Administrative Expenses	\$50,000	
		Legal Expenses	5,000	
		Eng - Design / Const	144,000	
		Eng - Other	155,000	
		Construction	2,185,000	
		Contingency	218,000	
TOTAL	\$2,757,000	TOTAL	\$2,757,000	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	Nesbitt Engineering INC.		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	November 1, 2025 December 1, 2025 December 1, 2026		
DEBT PER CUSTOMER	Existing	\$1,161		
RESIDENTIAL RATES		<u>Users</u> 4,712	<u>Avg. Bill</u> \$48.18 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	249,713	430,179	(180,466)	0.6
Audited 2023	567,227	365,569	201,658	1.6
Audited 2024	766,323	283,640	482,683	2.7

Scoring			Rubrick		Metrics	
CITY OF BEATTYVILLE						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.7%	4,000 Gallon Rate \$48.18
3	Negative Income any 2 of previous 5 years	5	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?	39.41	42.95
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		55				
Leverage (D/E)		0.93	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		2.7				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		2,757,000	12,390,518	0.00%	0	
Project is phase 1 of a multiple step waterline replacement project, funding will not fully resolve the issue. Considerations: Applicant MHI is 3 percent above criteria for receiving an additional 10 points for low MHI.						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-054 SX21223022	
APPLICANT	CITY OF BEDFORD, KY TRIMBLE COUNTY			
BRIEF DESCRIPTION				
This project will extend sanitary sewer service to approximately 60 homes that are on failing septic systems. Service to homes will be provided by a mix of low-pressure and gravity sewers with pump stations due to the topography of the area. The existing WWTP will be expanded as well to a new capacity of approximately 0.3 million gallons per day (MGD).				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$9,890,000	Administrative Expenses	\$75,000	
		Eng - Design / Const	975,000	
		Eng - Insp	150,000	
		Construction	7,900,000	
		Contingency	790,000	
TOTAL	\$9,890,000	TOTAL	\$9,890,000	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	Strand Associates, Inc.		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	July 1, 2026 October 1, 2026 December 1, 2027		
DEBT PER CUSTOMER	Existing	\$2,051		
RESIDENTIAL RATES	Current	Users 297	Avg. Bill \$49.01 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2021	(14,372)	35,700	(50,072)	-0.4
Audited 2022	(45,965)	91,599	(137,564)	-0.5
Audited 2023	16,617	10,079	6,538	1.6

Scoring			Rubrick		Metrics	
CITY OF BEDFORD, KY						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.3%	4,000 Gallon Rate \$49.01
3	Negative Income any 2 of previous 5 years	5	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	3	3 Years +, 6 points 3 Years, 3 points	2021 DCR	2022 DCR	2023 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2021 APT	2022 APT	2023 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2021 ARD	2022 ARD	2023 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		58				
Leverage (D/E)		0.73	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			150,821
Debt Service Coverage Ratio		1.6				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		9,890,000	150,821	0.00%	9,739,179	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-055 WX21197027	
APPLICANT	BEECH FORK WATER COMMISSION POWELL COUNTY			
BRIEF DESCRIPTION				
The existing water treatment plant is a 2.0 MGD Plant that was constructed in 1993. This project is to expand the plant to 3.0 MGD. Expansion of the plant will involve the extension of the building in the southwest direction. Improvements to the water intake, rehab of the water tank, and improvements to the overall plant are all part of this project.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$1,762,500	Administrative Expenses	\$50,000	
Funding Source 1	1,500,000	Legal Expenses	10,000	
Funding Source 2	1,500,000	Land, Easements	-	
Funding Source 3	3,000,000	Relocation Expense & Payments	-	
		Planning	7,500	
		Eng - Design / Const	565,000	
		Eng - Insp	270,000	
Funding Source 4	2,000,000	Eng - Other	60,000	
	-	Construction	8,000,000	
	-	Contingency	800,000	
TOTAL	\$9,762,500	TOTAL	\$9,762,500	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	Nesbitt Engineering, Inc.		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	August 1, 2026 November 1, 2026 December 1, 2027		
DEBT PER CUSTOMER	Existing	N/A		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	5,668	\$13.12 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	82,754	179,953	(97,199)	0.5
Audited 2023	194,953	179,971	14,982	1.1
Audited 2024	458,724	180,313	278,411	2.5

Scoring			Rubrick		Metrics	
BEECH FORK WATER COMMISSION						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.4%	4,000 Gallon Rate \$13.12
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	3	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
				0.5	1.1	2.5
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
				0.0	0.0	0.0
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
				29.61	32.17	46.02
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		36				
Leverage (D/E)		1.31	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		2.5				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		1,762,500	7,101,265	0.00%	-	
Applicant is a Water Service Commission as such, some categories of scoring are not applicable.						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-058 WX21189016	
APPLICANT	CITY OF BOONEVILLE OWSLEY COUNTY			
BRIEF DESCRIPTION				
Project will replace waterlines along old KY 11 and KY 11 North. Replacement will include 5,500 LF of 8" PVC, 14,800 LF of 4" PVC and 16,000 LF of 2" PVC. It will also include 8", 4", and 2" D.I.M.J Gate Valves, Type 1 and Type 3 flushing hydrants and will include 86 meters. This project will require HDPE Directional drilling and the removal of abandon hydrants and valves.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$2,240,000	Administrative Expenses	\$50,000	
		Legal Expenses	5,000	
		Eng - Design / Const	119,000	
		Eng - Other	135,000	
		Construction	1,756,000	
		Contingency	175,000	
TOTAL	\$2,240,000	TOTAL	\$2,240,000	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	Nesbitt Engineering Inc.		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	November 1, 2025 December 1, 2025 December 1, 2026		
DEBT PER CUSTOMER	Existing	\$1,508		
RESIDENTIAL RATES	Current	Users 1,592	Avg. Bill \$42.82 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2021	0	0	0	n/a
Audited 2022	0	0	0	n/a
Audited 2023	0	0	0	n/a

Scoring			Rubrick		Metrics	
CITY OF BOONEVILLE						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100% , 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.5%	4,000 Gallon Rate \$42.82
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2021 DCR 0.7	2022 DCR 0.6	2023 DCR -1.3
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2021 APT 0.5	2022 APT 1.9	2023 APT 1.1
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2021 ARD 25.39	2022 ARD 44.37	2023 ARD 56.48
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		59				
Leverage (D/E)		0.17	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		-1.3				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		2,240,000	-	0.00%	2,240,000	
		(829,827)				

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-059 WX21025035	
APPLICANT	BREATHITT COUNTY WATER DISTRICT BREATHITT COUNTY			
BRIEF DESCRIPTION				
Extend waterlines KY 15 north up Trish Lane, also waterlines on Little Leatherwood. Upgrade hydropneumatic pump station on KY 476. Rehab hydropneumatic pump stations at KY 205, Duck Hollow, and Turkey Creek. Install tank wrap sign at Elk View tank.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$692,000	Administrative Expenses	\$28,000	
		Legal Expenses	1,000	
		Planning	5,000	
		Eng - Design / Const	55,000	
		Eng - Insp	39,000	
		Eng - Other	10,000	
		Construction	503,950	
		Contingency	50,050	
TOTAL	\$692,000	TOTAL	\$692,000	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	Nesbitt Engineering		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	December 1, 2025 January 15, 2026 January 15, 2027		
DEBT PER CUSTOMER	Existing	\$1,008		
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	1,991	\$42.82 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	6,048	129,157	(123,109)	0.0
Audited 2023	(261,408)	115,778	(377,186)	-2.3
Audited 2024	(206,604)	114,018	(320,622)	-1.8

Scoring			Rubrick		Metrics	
BREATHITT COUNTY WATER DISTRICT						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.1%	4,000 Gallon Rate \$42.82
3	Negative Income any 2 of previous 5 years	5	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	0	if yes, 10 points			No
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		41				
Leverage (D/E)		0.07	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		-1.8				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		692,000	(9,055,195)	0.00%	9,747,195	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-002 WX21193084
APPLICANT	CITY OF BUCKHORN PERRY COUNTY		
BRIEF DESCRIPTION			
This project will replace an existing 8" waterline with a new waterline located on KY-2022 where the creek has started eroding the waterline. Project will include stabilizing the bank to prevent future wash-outs.			
PROJECT FINANCING		PROJECT BUDGET	
Fund KYWWATERS	\$100,000	Administrative Expenses	\$10,000
		Legal Expenses	1,500
		Planning	2,500
		Eng - Design / Const	66,180
		Eng - Insp	8,100
		Eng - Other	6,000
		Contingency	5,720
TOTAL	\$100,000	TOTAL	\$100,000
REPAYMENT	Rate	0.50%	
	Term	30 Years	
PROFESSIONAL SERVICES	Engineer	Nesbitt Engineering	
PROJECT SCHEDULE	Bid Opening	02.27.2026	
	Construction Start	03.27.2026	
	Construction Stop	03.26.2027	
DEBT PER CUSTOMER	Existing	\$0	
RESIDENTIAL RATES		Users	Avg. Bill
	Current	302	\$42.00 (for 4,000 gallons)
REGIONAL COORDINATION			
This project has been approved by the Area Water Management Council.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service
Audited 2023	(67,162)	0	(67,162)
			Coverage Ratio
			n/a

Scoring			Rubrick		Metrics	
CITY OF BUCKHORN						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.1%	4,000 Gallon Rate \$42.00
3	Negative Income any 2 of previous 5 years	10	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	3	3 Years +, 6 points 3 Years, 3 points	2022 DCR N/A	2023 DCR #DIV/0!	2024 DCR N/A
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT N/A	2023 APT 0.0	2024 APT N/A
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD N/A	2023 ARD 198.29	2024 ARD N/A
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	0	if yes, 10 points			No
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		43				
Leverage (D/E)		N/A	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		N/A				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		100,000	-	0.00%	100,000	
Applicant has no long-term debt, many calculations will not be complete.						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-060 SX21057005	
APPLICANT	CITY OF BURKESVILLE CUMBERLAND COUNTY			
BRIEF DESCRIPTION				
The project will include the removal of two existing submersible sewage pump stations equipment, the construction of two upgraded pump stations and electrical controls, and new site piping. The new facilities will have 100% backup capability and will restore the systems to their original design operating capacity.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$640,000	Administrative Expenses	\$10,000	
		Eng - Design / Const	51,000	
		Eng - Insp	37,000	
		Eng - Other	12,000	
		Construction	500,000	
		Contingency	30,000	
TOTAL	\$640,000	TOTAL	\$640,000	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	GRW Engineers, Inc.		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	May 1, 2026 July 1, 2026 February 1, 2027		
DEBT PER CUSTOMER	Existing	\$7,203		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	668	\$34.62 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	250,333	283,449	(33,116)	0.9
Audited 2023	239,744	270,753	(31,009)	0.9
Audited 2024	427,193	300,469	126,724	1.4

Scoring			Rubrick		Metrics	
CITY OF BURKESVILLE						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100% , 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.3%	4,000 Gallon Rate \$34.62
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	3	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR 1.4
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT 8.8
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD 32.53
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		56				
Leverage (D/E)		0.57	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		1.4				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		640,000	2,636,648	0.00%	-	

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-004	
REVOLVING LOAN / GRANT FUND		WRIS Number	SX21199037	
APPLICANT		CITY OF BURNSIDE PULASKI COUNTY		
BRIEF DESCRIPTION				
Burnside proposes to install standby generators at two (2) of its sewer pump stations.				
Burnside's sewer pump stations are not equipped with a standby power source. If any of these pump stations experience a prolong loss of power, raw sewage will be spilled onto the ground and could potentially contaminate nearby streams and lakes, Lake Cumberland which is the raw water source for several communities in the area				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS		Administrative Expenses	\$15,000	
		Planning	2,000	
		Eng - Design / Const	36,000	
		Eng - Insp	24,000	
		Construction	255,000	
		Contingency	25,500	
TOTAL			\$0	
		TOTAL	\$357,500	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	HMB Professional Engineers		
PROJECT SCHEDULE	Bid Opening	January 0, 1900		
	Construction Start	January 0, 1900		
	Construction Stop	January 0, 1900		
DEBT PER CUSTOMER	Existing	\$12,763		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	356	\$61.76 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2021	20,642	117,139	(96,497)	0.2
Audited 2022	77,186	113,059	(35,873)	0.7
Audited 2023	187,804	166,197	21,607	1.1

Scoring			Rubrick		Metrics	
CITY OF BURNSIDE						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.5%	4,000 Gallon Rate \$56.07
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	3	3 Years +, 6 points 3 Years, 3 points	2021 DCR	2022 DCR	2023 DCR
6	Accounts Payable Turnover less than 1	3	<1%, 3 points	2021 APT	2022 APT	2023 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2021 ARD	2022 ARD	2023 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		56				
Leverage (D/E)		0.88	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		1.1				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		357,500	136,017	0.00%	221,483	

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-005	
REVOLVING LOAN / GRANT FUND		WRIS Number	WX21199167	
APPLICANT		CITY OF BURNSIDE PULASKI COUNTY		
BRIEF DESCRIPTION				
Burnside proposes to install a standby generator at the WTP. The generator will be sized to run the WTP and the raw water intake pumps.				
Burnside's WTP and raw water intake do not have a standby power source. In the event of a power outage, Burnside can not treat or pump water to the distribution system. . During the recent tornado events that struck Pulaski County, power to the WTP was knocked out causing the water reserves to be depleted to only few hours worth of potable water remained				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS		Administrative Expenses	\$15,000	
		Planning	2,000	
		Eng - Design / Const	20,000	
		Eng - Insp	17,000	
		Construction	150,000	
		Contingency	15,000	
TOTAL		\$0	TOTAL \$219,000	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	HMB Professional Engineers		
DEBT PER CUSTOMER	Existing	\$12,763		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	356	\$61.76 (for 4,000 gallons)	
REGIONAL COORDINATION	This project has been approved by the Area Water Management Council.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2021	20,642	117,139	(96,497)	0.2
Audited 2022	77,186	113,059	(35,873)	0.7
Audited 2023	187,804	166,197	21,607	1.1

Scoring			Rubrick		Metrics	
CITY OF BURNSIDE						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100% , 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.5%	4,000 Gallon Rate \$61.76
3	Negative Income any 2 of previous 5 years	10	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	3	3 Years +, 6 points 3 Years, 3 points	2021 DCR	2022 DCR	2023 DCR
6	Accounts Payable Turnover less than 1	3	<1%, 3 points	2021 APT	2022 APT	2023 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2021 ARD	2022 ARD	2023 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		66				
Leverage (D/E)		0.88	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		1.1				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		219,000	136,017	0.00%	82,983	

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-121	
REVOLVING LOAN / GRANT FUND		WRIS Number	SX21191018	
APPLICANT		CITY OF BUTLER PENDLETON COUNTY		
BRIEF DESCRIPTION				
The City of Butler plans to address wastewater treatment compliance issues associated with excessive I&I in the collection system and aging infrastructure at their wastewater treatment plant. These issues have led to repeated violations and an agreed order with DOW. This project will consist of an assessment of the existing collection system to identify areas needing repairs with the majority of the work expected to be cured in place pipe lining. These repairs will be completed as part of this project. The project will also consist of identifying needed repairs at Butler's Wastewater Treatment Plant. Collection System: This project will include assessment of the existing collection system and identification of areas needing repairs. This assessment will include using a camera to assess and then cleaning these sewer lines before lining, rehabbing, and repairing these sewer lines when needed. It is anticipated that the work will largely be cured in place pipe lining (CIPP) to preclude disturbance of paved areas or sidewalks, service lateral repairs, removal of storm water cross connections, and improvements to manholes. WWTP Improvements: This project will include identifying necessary repairs at Butler's existing wastewater treatment plant. Some of the items anticipated are: a new chemical feed building, chemical feed equipment, cleaning of solids from the treatment units, miscellaneous structural and grating repairs, surface prep and painting of metal tanks and piping, miscellaneous electrical improvements, and new access drive and gate to facilitate chemical delivery.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$1,736,700	Administrative Expenses	\$50,000	
		Planning	7,500	
		Eng - Design / Const	112,300	
		Eng - Insp	70,000	
		Eng - Other	35,000	
		Construction	1,328,000	
		Contingency	133,900	
TOTAL	\$1,736,700	TOTAL	\$1,736,700	
REPAYMENT	Rate	1.25%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	Summit AE		
PROJECT SCHEDULE	Bid Opening	September 1, 2026		
	Construction Start	November 1, 2026		
	Construction Stop	February 1, 2027		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	364	\$44.03 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio

Scoring			Rubrick		Metrics	
CITY OF BUTLER						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.0%	4,000 Gallon Rate \$44.03
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	10	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?	N/A	N/A
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		43				
Leverage (D/E)						
Debt Service Coverage Ratio		N/A	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
		N/A				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		1,736,700	-	0.00%	1,736,700	
No Audits completed in the last 5 years						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-061 SX21217018	
APPLICANT	CITY OF CAMPBELLSVILLE TAYLOR COUNTY			
BRIEF DESCRIPTION				
This project will provide much needed improvements for Campbellsville's Waste Water Treatment Plant. Improvements include replacing mechanical equipment of final clarifiers, replacing four aerators on oxidation ditches and adding VFD/smart control, replacing four brush aerators for oxidation ditch #1/EQ, repairing concrete basin leaks on oxidation ditch #1 wall and splitter box #1 wall, and replacing influent mechanical bar screens and panel. This project will not modify the treatment process and will not modify the treatment capacity of the plant. Work will be performed on previously disturbed areas all of which are on the existing WWTP property. No new structures will be excavated.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$6,313,000	Administrative Expenses	\$10,000	
		Planning	5,000	
		Eng - Design / Const	348,000	
		Eng - Insp	230,000	
		Construction	5,200,000	
		Contingency	520,000	
TOTAL	\$6,313,000	TOTAL	\$6,313,000	
REPAYMENT	Rate Term	1.25% 30 Years		
PROFESSIONAL SERVICES	Engineer	Eclipse Engineers, PLLC		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	June 1, 2025 August 1, 2025 August 1, 2026		
DEBT PER CUSTOMER	Existing	\$2,301		
RESIDENTIAL RATES	Current	Users 10,028	Avg. Bill \$30.00 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	2,066,413	1,043,783	1,022,630	2.0
Audited 2023	2,978,136	1,304,945	1,673,191	2.3
Audited 2024	2,118,520	1,739,248	379,272	1.2

Scoring			Rubrick		Metrics	
CITY OF CAMPBELLSVILLE						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.7%	4,000 Gallon Rate \$30.00
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		30				
Leverage (D/E)		0.72	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		1.2				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		6,313,000	5,600,378	0.00%	712,622	

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-062	
REVOLVING LOAN / GRANT FUND		WRIS Number	WX21181006	
APPLICANT	CITY OF CARLISLE NICHOLAS COUNTY			
BRIEF DESCRIPTION				
The City of Carlisle's water distribution system is in need of refurbishment. Carlisle's existing water distribution system is characterized by numerous small diameter water lines that are unlined cast iron pipes with leaded joints. Unlined cast iron pipe is subject to corrosion and tuberculation. The scaled and tuberculated water mains result in low pressure and flows. Water lines that were originally 8-inches in diameter now have the carrying capacity of a 6-, 5-, or 4-inch line. Water lines that were originally 6-inches in diameter now have an effective diameter of a 4-inch line or smaller. Many 1914 vintage water lines, originally 4-inches in diameter, still serve the project area. The old water lines break or leak often, which result in periodic service outages and health hazards. Most streets within the project area show signs of disturbed pavement where the digging out and the repairing of water lines has occurred in the recent past. Due to the age of the unlined cast iron water mains, growth of tubercles on the interior linings cause a chlorine demand and contribute to disinfection by-products, of which Carlisle is in violation of the DBP rule. There are excessive operation and maintenance costs necessitated by the age and condition of the water distribution system. Therefore, this project includes the replacement of approximately 1,050LF of 8" water main and approximately 1,600 LF of 10" water main along Main Street. Furthermore, in order to provide more reliable service, approximately 1,000LF of 4" water main will be replaced along Douglas Court.				
Currently, the City of Carlisle does not have the capability for AMR meters, therefore, the traditional water meters will be installed as the lines are replaced.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$2,445,393	Administrative Expenses	\$0	
		Legal Expenses	10,000	
		Land, Easements	20,000	
		Planning	10,000	
		Eng - Design / Const	124,393	
		Eng - Insp	55,000	
		Eng - Other	26,000	
		Construction	2,000,000	
		Contingency	200,000	
TOTAL	\$2,445,393	TOTAL	\$2,445,393	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	GRW Engineers, Inc.		
PROJECT SCHEDULE	Bid Opening	July 1, 2026		
	Construction Start	October 1, 2026		
	Construction Stop	July 1, 2027		
DEBT PER CUSTOMER	Existing	\$2,477		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	1,083	\$46.90 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	439,686	94,489	345,197	4.7
Audited 2023	(292,405)	94,586	(386,991)	-3.1
Audited 2024	132,986	90,649	42,337	1.5

Scoring			Rubrick		Metrics	
CITY OF CARLISLE						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.2%	4,000 Gallon Rate \$46.90
3	Negative Income any 2 of previous 5 years	5	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR 4.7	2023 DCR -3.1	2024 DCR 1.5
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT 2.9	2023 APT 1.3	2024 APT 4.3
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD 25.69	2023 ARD 24.99	2024 ARD 24.32
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		45				
Leverage (D/E)		1.94	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			907,421
Debt Service Coverage Ratio		1.5				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		2,445,393	907,421	0.00%	1,537,972	

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-063	
REVOLVING LOAN / GRANT FUND		WRIS Number	SX21019097	
APPLICANT		CITY OF CATLETTSBURG BOYD COUNTY		
BRIEF DESCRIPTION				
HDR will design improvements to the Catlettsburg WWTP in accordance with the approved CAP DOW-20-3-0285. Design will include Civil/Process, Electrical, and Structural disciplines.				
Specific improvements will include the following:				
A. Replace influent Parshall flume with new flow meter				
B. Modify influent splitter box, including replacement of slide gates				
C. Replace transfer pipes in existing treatment (Davco) units				
D. Modify grit chamber to reduce overflows in the unit Deliverables will include Drawings, Specifications, and Opinion of Probable Construction Cost (OPCC) for the improvements. HDR will submit project to Kentucky Division of Water (KDOW) for review and approval of construction permit. HDR will provide Bidding services to include pre-bid meeting, response to Requests for Information (RFIs) from prospective Bidders, Addenda as required, bid tabulation, bid package as required for regulatory and funding agencies, and bid recommendation.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$1,615,000	Administrative Expenses	\$40,000	
		Eng - Design / Const	100,000	
		Eng - Insp	25,000	
		Construction	1,250,000	
		Contingency	200,000	
TOTAL	\$1,615,000	TOTAL	\$1,615,000	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	HDR Engineering		
PROJECT SCHEDULE	Bid Opening	May 1, 2026		
	Construction Start	June 1, 2026		
	Construction Stop	June 1, 2027		
DEBT PER CUSTOMER	Existing	\$3,962		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	904	\$42.51	(for 4,000 gallons)
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	95,475	34,673	60,802	2.8
Audited 2023	52,425	159,223	(106,798)	0.3
Audited 2024	(15,192)	158,555	(173,747)	-0.1

Scoring			Rubrick		Metrics	
CITY OF CATLETTSBURG						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.3%	4,000 Gallon Rate \$42.51
3	Negative Income any 2 of previous 5 years	5	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		64				
Leverage (D/E)		1.30	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		-0.1				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		1,615,000	-	0.00%	1,615,000	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND			Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-064 WX21165034
APPLICANT		CAVE RUN WATER COMMISSION MENIFEE COUNTY		
BRIEF DESCRIPTION				
The Cave Run Water Commission is undertaking a comprehensive rehabilitation and expansion of its existing 2.0 million gallons per day (MGD) Water Treatment Plant (WTP) to ensure a reliable and sustainable water supply for the communities it serves. The project will be completed in multiple phases, focusing on both immediate and long-term needs to accommodate growing water demand and regulatory requirements.				
Cave Run Water Commission has applied for a SRF in order to complete phase 1 of this project.				
Phase 1: Preliminary Planning and Design Conduct a Water Allocation Study in collaboration with the U.S. Army Corps of Engineers (USACE) to determine the feasibility of increasing raw water withdrawal from Cave Run Lake. Perform a Feasibility Study to evaluate the current plant's capacity and infrastructure needs. The study will identify necessary improvements, which may include: Construction of new or upgraded components for the Water Treatment Plant. Additional raw water intake structures to support increased withdrawal capacity. Upgrades to raw water transmission lines. Construction of new water storage tanks to enhance storage capacity. Extension of finished water transmission lines from the WTP to new or existing storage facilities. Develop detailed engineering designs and obtain necessary permits and regulatory approvals to advance to the construction phase.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS		Administrative Expenses	\$40,000	
Planning	325,000	Legal Expenses	40,000	
Engineering Fees - Design	675,000	Land, Easements	10,000	
		Planning	325,000	
		Eng - Design / Const	1,850,000	
		Eng - Insp	1,020,000	
		Eng - Other	50,000	
		Construction	30,000,000	
Unfunded Costs		Contingency	3,000,000	
		Other	-	
TOTAL	1,000,000	TOTAL	\$36,335,000	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	Kentucky Engineering Group		
PROJECT SCHEDULE	Bid Opening	February 1, 2027		
	Construction Start	March 1, 2027		
	Construction Stop	December 31, 2028		
DEBT PER CUSTOMER	Existing	\$7,848,997		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	3	\$13.20 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2021	312,942	207,957	104,985	1.5
Audited 2022	197,606	207,737	(10,131)	1.0
Audited 2023	134,682	214,691	(80,009)	0.6

Scoring			Rubrick		Metrics	
CAVE RUN WATER COMMISSION						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.3%	4,000 Gallon Rate \$13.20
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	3	3 Years +, 6 points 3 Years, 3 points	2021 DCR 1.5	2022 DCR 1.0	2023 DCR 0.6
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2021 APT 5.7	2022 APT 2.4	2023 APT 6.4
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2021 ARD 37.26	2022 ARD 40.55	2023 ARD 40.44
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	0	if yes, 10 points			No
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		33				
Leverage (D/E)		0.61	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		0.6	(2,767,585)			
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		1,000,000	-	0.00%	1,000,000	
Application is for design only, total Treatment plant costs for entire project total is over \$36,000,000						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-089 WX21095025	
APPLICANT	CAWOOD WATER DISTRICT HARLAN COUNTY			
BRIEF DESCRIPTION				
The Cawood Water District's package water treatment plant (WTP) was originally constructed in 1991 (34 years ago) with an additional treatment train added in 1997 (28 years ago). Many of the components of the WTP are still original, are beginning to breakdown and are no longer being manufactured. Plus the metal treatment basins are in dire need of refurbishing with failing coatings and pitting of the underlying metal. The proposed project will completely refurbish the WTP with new flocculators, tube settlers, high service pumps, clearwell, processes controllers, filter media, lighting, etc. as needed.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$2,600,000	Administrative Expenses	\$38,300	
		Legal Expenses	6,000	
		Eng - Design / Const	156,500	
		Eng - Insp	124,200	
		Eng - Other	20,000	
		Construction	2,050,000	
		Contingency	205,000	
TOTAL	\$2,600,000	TOTAL	\$2,600,000	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	Kenvirons		
PROJECT SCHEDULE	Bid Opening	July 15, 2026		
	Construction Start	October 15, 2026		
	Construction Stop	June 15, 2027		
DEBT PER CUSTOMER	Existing	\$4,199		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	1,681	\$49.45 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	226,901	112,922	113,979	2.0
Audited 2023	121,793	112,930	8,863	1.1
Compilation Statement 2024	45,871	112,393	(66,522)	0.4

Scoring			Rubrick		Metrics	
CAWOOD WATER DISTRICT						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.6%	4,000 Gallon Rate \$49.45
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	3	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		56				
Leverage (D/E)		0.15	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		0.4				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		2,600,000	-	0.00%	2,600,000	
						</

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-006 WX21183082	
APPLICANT	CITY OF CENTERTOWN OHIO COUNTY			
BRIEF DESCRIPTION				
The objective of this project is to replace our approximate 26,000 water meters with an Advanced Metering Infrastructure (AMI) water solution.				
PROJECT FINANCING Fund KYWWATERS		PROJECT BUDGET Administrative Expenses \$0 Construction 663,400		
TOTAL	\$0	TOTAL	\$663,400	
REPAYMENT	Rate Term	1.25% 30 Years		
PROFESSIONAL SERVICES	Engineer	0		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	N/A N/A N/A		
DEBT PER CUSTOMER	Existing	\$2,927		
RESIDENTIAL RATES	Current	Users 516	Avg. Bill \$88.60 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	207,080	65,082	141,998	3.2
Audited 2023	311,736	63,368	248,368	4.9
Audited 2024	257,720	62,742	194,978	4.1

Scoring			Rubrick		Metrics	
CITY OF CENTERTOWN						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100% , 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	2.0%	4,000 Gallon Rate \$88.60
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	0	if yes, 10 points			No
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		20				
Leverage (D/E)		0.32	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		4.1				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		663,400	5,146,467	0.00%	-	
			5,146,467			

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-007 WX21051026
APPLICANT	CLAY COUNTY FISCAL COURT CLAY COUNTY		
BRIEF DESCRIPTION This project is to request Debt Service. The Clay County Fiscal Court applied for funding on the behalf of North Manchester Water District in 1994, acting as a pass through agency to assist the Service Provider with funding needs. North Manchester Water has since failed to pay The Clay County Fiscal Court in full since 2021. Clay County Fiscal Court is now applying for the remainder of the loan on behalf of North Manchester Water in order to resolve the current debt issue.			
PROJECT FINANCING Fund KYWWATERS TOTAL		PROJECT BUDGET Administrative Expenses Miscellaneous TOTAL	
\$888,020 \$888,020		\$0 888,020 \$888,020	
REPAYMENT	Rate Term	0.50% 30 Years	
RESIDENTIAL RATES	Current	Users 1,990	Avg. Bill \$40.21 (for 4,000 gallons)
REGIONAL COORDINATION	This project has been approved by the Area Water Management Council.		

Scoring			Rubrick		Metrics	
CLAY COUNTY FISCAL COURT						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.0%	4,000 Gallon Rate \$40.21
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	10	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?	N/A	N/A
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		60				
Leverage (D/E)		N/A	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		N/A				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		888,020	-	0.00%	888,020	

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-065	
REVOLVING LOAN / GRANT FUND		WRIS Number	SX21105008	
APPLICANT		CITY OF CLINTON HICKMAN COUNTY		
BRIEF DESCRIPTION				
The City of Clinton owns and operates a separate sanitary sewer system that includes approximately 56,300 feet of sanitary sewer, one (1) lift station, and a wastewater treatment plant (WWTP). The WWTP is a four-stage lagoon plant with a total operating gallonage of approximately 76 million gallons. The City is currently under an agreed order to address deficiencies in the wastewater system associated with several notices of violation that they have received.				
This project would include improvements at the WWTP and within the collection system.				
The WWTP improvements would include: dredging the existing lagoons, improvements to the effluent pump station pump controls and electrical components, modifications to the existing aeration system, relocation and replacement of the existing influent and effluent samplers, upgrading WWTP site security fence, build structures to protect electrical components from the elements, replacement of pumps and motors, installation of check valves, and miscellaneous clearing and grubbing.				
The collection system improvements would include installing a new screen at a lift station.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$4,118,000	Administrative Expenses	\$50,000	
		Eng - Design / Const	475,000	
		Eng - Insp	630,000	
		Eng - Other	248,000	
		Construction	2,575,000	
		Miscellaneous	140,000	
TOTAL	\$4,118,000	TOTAL	\$4,118,000	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	Commonwealth Engineers		
PROJECT SCHEDULE	Bid Opening	January 1, 2026		
	Construction Start	February 1, 2026		
	Construction Stop	February 1, 2027		
DEBT PER CUSTOMER	Existing	\$5,478		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	535	\$37.50	(for 4,000 gallons)
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	88,771	39,357	49,414	2.3
Audited 2023	105,837	39,336	66,501	2.7
Audited 2024	125,198	39,269	85,929	3.2

Scoring			Rubrick		Metrics	
CITY OF CLINTON						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.3%	4,000 Gallon Rate \$37.50
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?	96.08	78.56
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	0	if yes, 10 points			No
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		43				
Leverage (D/E)		0.13	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		3.2				
If funded, KIA recommends the following:		Total Request 4,118,000	Maximum Loan Amount 2,236,421	Interest Rate 0.00%	Loan Forgiveness 1,881,579	
Applicant MHI is 57%						

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-066	
REVOLVING LOAN / GRANT FUND		WRIS Number	WX21027064	
APPLICANT	CITY OF CLOVERPORT BRECKINRIDGE COUNTY			
BRIEF DESCRIPTION				
This proposed project covers hydro-excavation to inventory both sides of each metered water service line within the water system. Under the Federal Lead and Copper Rule Improvements and early versions of the rule, every water system is required to complete a full inventory of materials for all service lines, on both sides of the meter. Cloverport completed the Initial Service Line Inventory, as required by the October 16, 2024, deadline, but has 471 service lines out of 532 that are listed as Unknown. Per the requirements for the Basic Service Line Inventory, all unknowns are to be identified by the 2027 deadline. Due to significant losses in system records over the years from fires and floods, physical examination is the only reliable option left. Cloverport has very limited fiscal and personnel resources to complete the inventory by the deadline. Funding will allow the city to contract with a hydro-excavation company to pothole both sides of the meter, identifying if the service line material meets requirements for replacement due to health implications from lead or certain galvanized materials. The city has been utilizing all available resources to identify materials, including in-house records review, PVA property build dates, and customer surveys. With the deadline approaching and limited resources, excavating is the most efficient and reliable option. It is also the least invasive to customers' properties and the least expensive option for digging.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$157,500	Administrative Expenses	\$7,500	
		Equipment	150,000	
TOTAL	\$157,500	TOTAL	\$157,500	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	Kentucky Engineering Group		
PROJECT SCHEDULE	Bid Opening	August 30, 2026		
	Construction Start	September 30, 2026		
	Construction Stop	November 30, 2026		
DEBT PER CUSTOMER	Existing	\$945		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	560	\$41.25	(for 4,000 gallons)
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	8,082	40,629	(32,547)	0.2
Audited 2023	38,735	39,277	(542)	1.0
Audited 2024	79,263	44,714	34,549	1.8

Scoring			Rubrick		Metrics	
CITY OF CLOVERPORT						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% > < 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.4%	4,000 Gallon Rate \$41.25
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		56				
Leverage (D/E)		0.39	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			820,298
Debt Service Coverage Ratio		1.8				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		157,500	820,298	0.00%	-	
Applicant MHI is 55.9%						

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-067	
REVOLVING LOAN / GRANT FUND		WRIS Number	WX21001035	
APPLICANT	COLUMBIA ADAIR UTILITIES DISTRICT ADAIR COUNTY			
BRIEF DESCRIPTION				
This project includes a 4-inch water main to create a loop in the system, rehabilitation of the Walmart Storage Tank and insertion of isolation valves in the Lindsey Wilson College campus.				
This project will install a much needed water main along Bull Run road that will close an existing loop in the District's system as well as allow for a different feed from the WTP and increase water quality in the area and add seven new customers. This project will be adding isolation valves within the Lindsey Wilson College campus.				
This project will rehabilitate the existing Walmart Composite Storage Tank by upgrading the coating system in both the interior and exterior (including Lindsey Wilson College logo). This tank was removed from a previous project due to overall cost.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$951,800	Administrative Expenses	\$2,500	
		Planning	10,000	
		Eng - Design / Const	68,000	
		Eng - Insp	46,000	
		Eng - Other	25,000	
		Construction	727,500	
		Contingency	72,800	
TOTAL	\$951,800	TOTAL	\$951,800	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	Kentucky Engineering Group, LLC		
PROJECT SCHEDULE	Bid Opening	May 1, 2026		
	Construction Start	August 1, 2026		
	Construction Stop	February 1, 2027		
DEBT PER CUSTOMER	Existing	\$2,827		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	8,522	\$52.94 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	2,125,461	1,682,752	442,709	1.3
Audited 2023	2,576,960	1,693,138	883,822	1.5
Audited 2024	3,054,905	1,689,141	1,365,764	1.8

Scoring			Rubrick		Metrics	
COLUMBIA ADAIR UTILITIES DISTRICT						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.3%	4,000 Gallon Rate \$52.94
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		50				
Leverage (D/E)		1.06	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		1.8				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		951,800	32,641,361	0.00%	-	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-068 N/A
APPLICANT		CITY OF CRAB ORCHARD LINCOLN COUNTY	
BRIEF DESCRIPTION The City of Crab Orchard is currently facing two critical issues that threaten its operational and financial compliance: (1) failure to complete and submit required annual audits, and (2) an inability to meet existing debt service obligations. These deficiencies have placed the city out of compliance with Kentucky Infrastructure Authority (KIA) program requirements and other state and federal funding standards, thereby jeopardizing future funding eligibility and putting the city's financial stability at risk.			
PROJECT FINANCING Fund KYWWATERS		PROJECT BUDGET Administrative Expenses Other	
TOTAL		TOTAL	
REPAYMENT		Rate Term	
Rate Term		0.50% 30 Years	
RESIDENTIAL RATES			
Current		<u>Users</u> 575	<u>Avg. Bill</u> \$35.25 (for 4,000 gallons)
REGIONAL COORDINATION			
This project has been approved by the Area Water Management Council.			

Scoring			Rubrick		Metrics	
CITY OF CRAB ORCHARD						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%<<80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.2%	4,000 Gallon Rate \$35.25
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	10	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		60				
Leverage (D/E)			N/A	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1		
Debt Service Coverage Ratio			N/A			
If funded, KIA recommends the following:			Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness
			268,795	-	0.00%	-
Applicant has had no audits performed since 2022						

EXECUTIVE SUMMARY				Reviewer	Rick Harris
KENTUCKY INFRASTRUCTURE AUTHORITY				Date	November 6, 2025
KY WWATERS FUND				KIA Id Number	W26-069
REVOLVING LOAN / GRANT FUND				WRIS Number	WX21055023
APPLICANT		CRITTENDEN-LIVINGSTON COUNTIES WATER DISTRICT LIVINGSTON COUNTY			
BRIEF DESCRIPTION					
Phase III provides approximately 28,000 LF of 12-inch ductile iron or C900 waterline from CLWD’s water treatment plant to the City of Salem and another 57,000 LF of 12-inch HDPE waterline from the City of Salem to the City of Marion to replace the existing 8-inch pvc waterline. The existing pump station at Moore Hill across from the district’s elevated tank would need a capacity increase from 600 GPM to 1200 GPM to serve Marion and CLWD’s northern and eastern customers of Crittenden County. The completion of this phase will allow the decommissioning of the Marion Water Treatment Plant, eliminating a PFAS non-compliant system.					
PROJECT FINANCING			PROJECT BUDGET		
Fund KYWWATERS		4,610,000	Administrative Expenses		\$50,000
Fund F 2025	EXPIRED	7,500,000	Land, Easements		200,000
Fund F 2026	EXPIRED	3,000,000	Eng - Design / Const		250,000
			Eng - Insp		200,000
			Construction		13,100,000
			Contingency		1,310,000
TOTAL		\$15,110,000	TOTAL		\$15,110,000
REPAYMENT	Rate	1.25%			
	Term	30 Years			
PROFESSIONAL SERVICES	Engineer	Hussey, Gay, Bell			
PROJECT SCHEDULE	Bid Opening	July 1, 2025			
	Construction Start	September 1, 2025			
	Construction Stop	May 31, 2026			
DEBT PER CUSTOMER	Existing	\$3,403			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>		
	Current	3,707	\$52.92	(for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.					
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio	
Audited 2022	1,318,177	1,215,687	102,490	1.1	
Audited 2023	999,021	981,366	17,655	1.0	
Unaudited Financial Statement 2024	967,421	914,491	52,930	1.1	

Scoring			Rubrick		Metrics	
CRITTENDEN-LIVINGSTON COUNTIES WATER DISTRICT						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.2%	4,000 Gallon Rate \$52.92
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR 1.1	2023 DCR 1.0	2024 DCR 1.1
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT 2.3	2023 APT 2.5	2024 APT 2.5
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD 30.67	2023 ARD 30.10	2024 ARD 32.15
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	10	if yes, 10 points			Yes
		50				
Leverage (D/E)		1.68	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		1.1				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		4,610,000	-	0.00%	4,610,000	
All other listed funding sources classified as EXPIRED. Total project cost \$15,110,000.						

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-008	
REVOLVING LOAN / GRANT FUND		WRIS Number	WX21057029	
APPLICANT		CUMBERLAND COUNTY WATER DISTRICT CUMBERLAND COUNTY		
BRIEF DESCRIPTION				
The Cumberland County Water District (CCWD) intends to install approximately 5,400 LF of 6-inch water line along KY Highway 61 in Adair County (installed by CAUD and paid through CCWD funding) and approximately 23,000 LF of new 6-inch water line to connect to the existing CAUD water line at the county line and extend to the existing CCWD water line. A new master meter will be installed to serve as a wholesale connection point along with two pressure reducing stations.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$2,285,000	Administrative Expenses	\$12,500	
		Legal Expenses	12,500	
		Eng - Design / Const	151,000	
		Eng - Insp	91,000	
		Eng - Other	60,000	
		Construction	1,779,000	
		Contingency	179,000	
TOTAL	\$2,285,000	TOTAL	\$2,285,000	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	MONARCH ENGINEERING, INC.		
PROJECT SCHEDULE	Bid Opening	July 7, 2025		
	Construction Start	October 6, 2025		
	Construction Stop	February 1, 2026		
DEBT PER CUSTOMER	Existing	\$7,123		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	2,896	\$49.69	(for 4,000 gallons)
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	165,677	262,933	(97,256)	0.6
Audited 2023	396,835	307,809	89,026	1.3
Audited 2024	295,118	295,950	(832)	1.0

Scoring			Rubrick		Metrics	
CUMBERLAND COUNTY WATER DISTRICT						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.5%	4,000 Gallon Rate \$49.69
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	10	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		66				
Leverage (D/E)		1.71	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		1.0				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		2,285,000	-	0.00%	2,285,000	
Several large one-time expenses in 2024 led to a lower DSCR Applicant has received 10 points for water loss, this project may or may not effect water loss						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-090 WX21235012	
APPLICANT	CUMBERLAND FALLS HIGHWAY WATER DISTRICT WHITLEY COUNTY			
BRIEF DESCRIPTION				
The project will replace approximately 10 miles of existing asbestos-cement water main with new PVC water main.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$3,016,900	Administrative Expenses	\$35,000	
		Legal Expenses	6,000	
		Land, Easements	6,000	
		Eng - Design / Const	181,400	
		Eng - Insp	105,500	
		Eng - Other	10,000	
		Construction	2,430,000	
		Contingency	243,000	
TOTAL	\$3,016,900	TOTAL	\$3,016,900	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	Kenvirons		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	September 1, 2026 October 1, 2026 June 15, 2027		
DEBT PER CUSTOMER	Existing	\$988		
RESIDENTIAL RATES	Current	Users 3,662	Avg. Bill \$56.14 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	631,567	177,572	453,995	3.6
Audited 2023	548,410	218,271	330,139	2.5
Audited 2024	580,806	220,319	360,487	2.6

Scoring			Rubrick		Metrics	
CUMBERLAND FALLS HIGHWAY WATER DISTRICT						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.6%	4,000 Gallon Rate \$56.14
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	3	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		56				
Leverage (D/E)		0.43	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		2.6				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		3,016,900	9,230,594	0.00%	-	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-070 WX21107078	
APPLICANT	DAWSON SPRINGS WATER & SEWER SYSTEM HOPKINS COUNTY			
BRIEF DESCRIPTION				
This project will rehabilitate the two water storage tanks in the distribution system by adding a mixing system to each tank for better water quality and turnover and to help with DBP's. Each tank will have SCADA.				
Replace approximately 3,968 LF of 4-inch and 3,166 LF of 8-inch water line by Sycamore, West Hill, and Walnut streets with open cut and directional drilling to help with water loss from leaks and breaks and low Cl2 readings that cause DBP's due to the age of pipes.				
The project also includes purchasing and installing three emergency standby generators, two for the water plant and one for the booster pump to prevent water outages throughout the utility's distribution system.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$3,497,000	Administrative Expenses	\$20,000	
		Eng - Design / Const	487,000	
		Eng - Insp	300,000	
		Construction	2,140,000	
		Equipment	500,000	
		Contingency	50,000	
TOTAL	\$3,497,000	TOTAL	\$3,497,000	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	GRW		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	September 1, 2026 October 1, 2026 October 1, 2028		
DEBT PER CUSTOMER	Existing	\$4,359		
RESIDENTIAL RATES	Current	Users 755	Avg. Bill \$31.91 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	261,126	394,434	(133,308)	0.7
Audited 2023	25,790	250,034	(224,244)	0.1
Audited 2024	271,223	241,746	29,477	1.1

Scoring			Rubrick		Metrics	
DAWSON SPRINGS WATER & SEWER SYSTEM						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.2%	4,000 Gallon Rate \$31.91
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	3	3 Years +, 6 points 3 Years, 3 points	2022 DCR 0.7	2023 DCR 0.1	2024 DCR 1.1
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT 1.7	2023 APT 2.2	2024 APT 1.8
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD 37.62	2023 ARD 38.46	2024 ARD 39.29
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		56				
Leverage (D/E)		0.57	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		1.1				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		3,497,000	-	0.00%	3,497,000	
Applicant MHI is 50.9%, nearly resulting in 10 additional points for the 50% threshold Application is for 3 separate but complete projects						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-071 WX21107082	
APPLICANT	DAWSON SPRINGS WATER & SEWER SYSTEM HOPKINS COUNTY			
BRIEF DESCRIPTION				
The Dawson Springs Water System needs to repair and re-coat the 160,000 gallon Backwash Tank at the water plant, the 300,000 gallon Meadow Hill ground storage tank, and the 500,000 gallon Meadow Hill elevated tank on Meadows Hill Drive. All tanks also need a mixing system installed and the telemetry systems for the tanks updated.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$910,000	Administrative Expenses	\$70,000	
		Eng - Design / Const	100,000	
		Eng - Insp	40,000	
		Construction	700,000	
TOTAL	\$910,000	TOTAL	\$910,000	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	GRW		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	July 1, 2026 September 1, 2026 July 1, 2028		
DEBT PER CUSTOMER	Existing	\$4,359		
RESIDENTIAL RATES	Current	Users 755	Avg. Bill \$31.91 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	261,126	394,434	(133,308)	0.7
Audited 2023	25,790	250,034	(224,244)	0.1
Audited 2024	271,223	241,746	29,477	1.1

Scoring			Rubrick		Metrics	
DAWSON SPRINGS WATER & SEWER SYSTEM						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.2%	4,000 Gallon Rate \$31.91
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	3	3 Years +, 6 points 3 Years, 3 points	2022 DCR 0.7	2023 DCR 0.1	2024 DCR 1.1
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT 20.2	2023 APT 26.7	2024 APT 21.5
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD 37.62	2023 ARD 38.46	2024 ARD 39.29
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		56				
Leverage (D/E)		0.57	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		1.1				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		910,000	144,611	0.00%	765,389	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number		Rick Harris November 6, 2025 W26-009 WX21233039	
APPLICANT CITY OF DIXON WEBSTER COUNTY					
BRIEF DESCRIPTION Replacing 1,600 feet of old 4" cast iron pipe with 4" SDR 21, Class 200 PVC pipe. The project will begin at the water master meter located at the intersection of West Leiper St. (KY-132) and Lakeview Drive and extend westwardly along West Leiper Street to a blowoff at the end of the main. Additionally, 1,750 feet of 2" PVC line will be replaced with 4" SDR 21, Class 200 PVC pipe beginning at the same intersection and running northwardly along Lakeview Drive to tie into and existing 8" main just south of KY-983.					
PROJECT FINANCING Fund KYWWATERS \$555,000		PROJECT BUDGET Administrative Expenses \$27,800 Legal Expenses 2,500 Eng - Design / Const 23,800 Eng - Insp 36,900 Eng - Other 9,900 Construction 372,300 Contingency 81,800 TOTAL \$555,000			
REPAYMENT Rate 0.50% Term 30 Years					
PROFESSIONAL SERVICES Engineer Klingner & Associates					
PROJECT SCHEDULE Bid Opening March 1, 2026 Construction Start May 1, 2026 Construction Stop February 1, 2027					
RESIDENTIAL RATES Current		<u>Users</u> 440		<u>Avg. Bill</u> \$43.00 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.					
CASHFLOW Audited 2022 Audited 2023 Audited 2024		Cash Flow Before Debt Service 0 (46,478) 0	Debt Service 0 0 0	Cash Flow After Debt Service 0 (46,478) 0	Coverage Ratio n/a n/a n/a

Scoring			Rubrick		Metrics	
CITY OF DIXON						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.2%	4,000 Gallon Rate \$43.00
3	Negative Income any 2 of previous 5 years	10	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	3	3 Years +, 6 points 3 Years, 3 points	2022 DCR N/A	2023 DCR N/A	2024 DCR N/A
6	Accounts Payable Turnover less than 1	3	<1%, 3 points	2022 APT N/A	2023 APT 0.0	2024 APT N/A
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2022 ARD N/A	2023 ARD 72.66	2024 ARD N/A
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	0	if yes, 10 points			No
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		59				
Leverage (D/E)		N/A	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		N/A				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		555,000	-	0.00%	555,000	
Applicant has no debt, some calculations such as DSCR will not be relevant						

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-010	
REVOLVING LOAN / GRANT FUND		WRIS Number	SX21143026	
APPLICANT		CITY OF EDDYVILLE LYON COUNTY		
BRIEF DESCRIPTION				
This project is Phase II of the City's efforts to replace their existing SBR treatment plant facility that experienced a catastrophic failure in January 2025. Phase I included the initial emergency response for a temporary solution. Phase II includes the planning, design, and construction of new WWTP facilities to replace the failed system to include new grit removal and screening, influent lift station, new cast in place concrete SBR treatment system, peracetic acid disinfection system, and improvements to the existing effluent lift station, controls systems, and building facility.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$1,135,000	Administrative Expenses	\$50,000	
Funding Source 1	1,000,000	Legal Expenses	10,000	
Funding Source 2	2,000,000	Land, Easements	-	
Funding Source 3	3,890,770	Relocation Expense & Payments	-	
		Planning	60,000	
		Eng - Design / Const	1,219,300	
		Eng - Insp	336,700	
Funding Source 4	5,000,000	Eng - Other	-	
Funding Source 5	6,428,080	Construction	15,459,000	
	-	Contingency	2,318,850	
TOTAL	\$19,453,850	TOTAL	\$19,453,850	
REPAYMENT	Rate	2.25%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	Rivercrest Engineering Inc.		
PROJECT SCHEDULE	Bid Opening	September 1, 2026		
	Construction Start	November 1, 2026		
	Construction Stop	June 30, 2028		
DEBT PER CUSTOMER	Existing	\$16,024		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	193	\$56.00 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	163,800	130,730	33,070	1.3
Audited 2023	114,036	129,214	(15,178)	0.9
Audited 2024	132,098	128,341	3,757	1.0

Scoring			Rubrick		Metrics	
CITY OF EDDYVILLE						
1	Service area MHI compared to State MHI	0	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	1.0%	4,000 Gallon Rate \$56.00
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR 1.3	2023 DCR 0.9	2024 DCR 1.0
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT 0.0	2023 APT 0.0	2024 APT 0.0
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2022 ARD 57.99	2023 ARD 63.20	2024 ARD 63.86
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	10	if yes, 10 points			Yes
		36				
Leverage (D/E)		0.64	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		1.0				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		1,135,000	-	0.00%	1,135,000	
Multi-Phase project,						

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-072	
REVOLVING LOAN / GRANT FUND		WRIS Number	SX21169019	
APPLICANT	CITY OF EDMONTON METCALFE COUNTY			
BRIEF DESCRIPTION				
This project will include the construction of major upgrades at existing Wastewater Treatment Plant. The current WWTP is a aerated lagoon type that has reached the end of its useful life and lacks redundancy for all major treatment components.				
A new 0.45 MGD combined biological treatment unit will be constructed which combines aeration, clarification and advanced treatment in a single basin. This design will limit the overall footprint of the upgrades which is required due very limited available space at the existing facility. The additional treatment unit will allow the existing lagoon treatment unit to be removed from service so that maintenance and repairs can be made.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$6,050,000	Administrative Expenses	\$6,000	
		Legal Expenses	6,000	
		Eng - Design / Const	335,000	
		Eng - Insp	233,000	
		Eng - Other	25,000	
		Construction	4,950,000	
		Contingency	495,000	
TOTAL	\$6,050,000	TOTAL	\$6,050,000	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	Monarch Engineering, Inc.		
PROJECT SCHEDULE	Bid Opening	January 1, 2027		
	Construction Start	April 1, 2027		
	Construction Stop	April 1, 2028		
DEBT PER CUSTOMER	Existing	\$34,857		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	N/A	\$32.00 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	795,953	218,720	577,233	3.6
Audited 2023	638,869	228,509	410,360	2.8
Audited 2024	500,573	319,432	181,141	1.6

Scoring			Rubrick		Metrics	
CITY OF EDMONTON						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.8%	4,000 Gallon Rate \$32.00
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	10	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		53				
Leverage (D/E)		0.67	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		1.6				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		6,050,000	4,069,031	0.00%	1,980,969	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-122 WX21195073
APPLICANT	CITY OF ELKHORN CITY PIKE COUNTY		
BRIEF DESCRIPTION Elkhorn City wants to repay the outstanding debt with KYWWATERS funding to help with cash flow issues so they can use those funds to concentrate on day-to-day operations and maintenance. The ability to have these funds would aid the Non-capital: debt service Elkhorn City and Elkhorn City Water Works are requesting debt service forgiveness to help ease the repayment burden of loans from the Kentucky Infrastructure Authority (KIA) and USDA. This financial assistance will allow the city to redirect resources toward enhancing service delivery and addressing pressing infrastructure needs. By alleviating debt-related pressures, Elkhorn City can focus on essential repairs and upgrades to the water system, ensuring reliable and safe water access for all residents. This support is crucial for bolstering community resilience and promoting long-term growth. Attachments: Debts list Elkhorn City \$1,296,212.47			
PROJECT FINANCING Fund KYWWATERS \$1,296,212 TOTAL \$1,296,212		PROJECT BUDGET Administrative Expenses \$0 Other 1,296,212 TOTAL \$1,296,212	
REPAYMENT	Rate Term	1.25% 30 Years	
PROJECT SCHEDULE Bid Opening March 1, 2027 Construction Start June 1, 2027 Construction Stop June 1, 2028			
RESIDENTIAL RATES Current		<u>Users</u> 565	<u>Avg. Bill</u> \$48.52 (for 4,000 gallons)
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.			

Scoring			Rubrick		Metrics	
CITY OF ELKHORN CITY						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.0%	4,000 Gallon Rate \$48.52
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	10	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	N/A	N/A	N/A
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 APT	2023 APT	2024 APT
8	NOV or Agreed Order	0	if yes, 3 points	2022 ARD	2023 ARD	2024 ARD
9	Water loss greater than 30%	20	50%+, 20 points 30%, 10 points	N/A	N/A	N/A
10	Issue fully resolved	10	if yes, 10 points	NOV or AO?		No
11	High level of community support	10	if yes, 10 points	Less than 30%		
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points	Yes		
		70				
Leverage (D/E)		N/A	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		N/A				
If funded, KIA recommends the following:		Total Request 1,296,212	Maximum Loan Amount -	Interest Rate 0.00%	Loan Forgiveness 1,296,212	
Applicant does not have audited financial stateetns						

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-073	
REVOLVING LOAN / GRANT FUND		WRIS Number	SX21103019	
APPLICANT	CITY OF EMINENCE WASTEWATER HENRY COUNTY			
BRIEF DESCRIPTION				
This project will increase the average daily flow (ADF) capacity of the City of Eminence's Wastewater Treatment Plant from 0.75 million gallons per day (MGD) to 0.95 MGD.				
This project will include the replacement of the four laterals in the complete mix cell due to higher diffuser requirement. New fine bubble diffusers will be installed in cells 1A, 1B and 1C. A new 50 HP positive displacement blower with controls will also be installed to supply the additional air needed. Due to the higher load in the system, the static tube aeration in cell 2A will be inspected and returned to full capabilities if needed. The existing blowers that service cells 1C, 2A and 2B must be inspected and returned to working order in order to provide sufficient airflow to those cells.				
The average daily flow capacity of the disinfection UV system will also be increased to 1.3 MGD by the installation of an additional UV cell. The two existing 575 GPM effluent pumps will be replaced with new 700 GPM centrifugal pumps.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$494,500	Administrative Expenses	\$25,000	
Funding Source 1	562,500	Legal Expenses	25,000	
		Eng - Design / Const	88,000	
		Eng - Insp	57,000	
		Construction	712,000	
		Contingency	150,000	
TOTAL	\$1,057,000	TOTAL	\$1,057,000	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	Strand Associates, Inc.		
PROJECT SCHEDULE	Bid Opening	June 15, 2026		
	Construction Start	September 15, 2026		
	Construction Stop	December 15, 2027		
DEBT PER CUSTOMER	Existing	\$456		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	2,147	\$31.80 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	210,417	0	210,417	n/a
Audited 2023	214,016	0	214,016	n/a
Audited 2024	479,423	0	479,423	n/a

Scoring			Rubrick		Metrics	
CITY OF EMINENCE WASTEWATER						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.9%	4,000 Gallon Rate \$31.80
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR NA	2023 DCR NA	2024 DCR NA
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT 2.1	2023 APT 4.5	2024 APT 4.1
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD 30.71	2023 ARD 34.23	2024 ARD 38.00
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		40				
Leverage (D/E)		0.12	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		NA				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		494,500	13,075,173	0.00%	(12,580,673)	
Applicant has no long term debt.						

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-074	
REVOLVING LOAN / GRANT FUND		WRIS Number	WX21065012	
APPLICANT	ESTILL COUNTY WATER DISTRICT #1 ESTILL COUNTY			
BRIEF DESCRIPTION				
This project will include the relocation of three separate portions of waterline along Clark Road, Kissey Branch, and McSwain Branch Road. The existing lines are 6-inch, 4-inch, and 3-inch. This project will also include the replacement of the South Irvine Booster Pump Station. This project will also include the rehabilitation of the KY 851, Sweet Lick, Cobb Hill, and Winston Booster Pump Stations.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$1,850,500	Eng - Design / Const	\$124,000	
		Eng - Insp	76,500	
		Construction	1,500,000	
		Contingency	150,000	
TOTAL	\$1,850,500	TOTAL	\$1,850,500	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	Eclipse Engineers, PLLC		
PROJECT SCHEDULE	Bid Opening	No Dates		
	Construction Start	No Dates		
	Construction Stop	No Dates		
DEBT PER CUSTOMER	Existing	\$6,588		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	3,809	\$42.64 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	403,914	845,026	(441,112)	0.5
Audited 2023	366,370	243,925	122,445	1.5
Draft Audit 2024	403,299	284,586	118,713	1.4

Scoring			Rubrick		Metrics	
ESTILL COUNTY WATER DISTRICT #1						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.1%	4,000 Gallon Rate \$42.64
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		53				
Leverage (D/E)		1.56	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		1.4				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		1,850,500	2,461,484	0.00%	(610,984)	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-130 WX21095015	
APPLICANT		CITY OF EVARTS HARLAN COUNTY		
BRIEF DESCRIPTION				
The City of Evarts Is proposing to construct a new 800,000 gallon per day water treatment plant to replace their existing water treatment plant. The new plant will be constructed in the immediate vicinity of the existing plant and use the same raw water sources. The project will include two IMGD treatment trains, new water intake, dredging existing drain, and new high service pumps.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$926,200	Administrative Expenses	\$100,000	
Funding Source 1	5,000,000	Legal Expenses	100,000	
Funding Source 2	2,000,000	Land, Easements	40,000	
Funding Source 3	2,000,000	Relocation Expense & Payments	-	
Funding Source 4	3,000,000	Planning	25,000	
Funding Source 5	6,073,800	Eng - Design / Const	1,001,600	
		Eng - Insp	643,825	
		Eng - Other	75,000	
		Construction	15,650,000	
	-	Contingency	1,364,575	
TOTAL	\$19,000,000	TOTAL	\$19,000,000	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	Sisler - Maggard Engineering		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	October 1, 2024 January 1, 2025 January 1, 2026		
DEBT PER CUSTOMER	Existing	\$963		
RESIDENTIAL RATES	Current	Users 983	Avg. Bill \$48.20 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2021	(55,871)	55,100	(110,971)	-1.0
Audited 2022	(93,737)	50,429	(144,166)	-1.9
Audited 2023	(40,064)	74,033	(114,097)	-0.5

Scoring			Rubrick		Metrics	
CITY OF EVARTS						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.7%	4,000 Gallon Rate \$48.20
3	Negative Income any 2 of previous 5 years	10	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2021 DCR -1.0	2022 DCR -1.9	2023 DCR -0.5
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2021 APT 1.2	2022 APT 2.1	2023 APT 1.8
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2021 ARD 0.00	2022 ARD 0.00	2023 ARD 0.00
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	20	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	0	if yes, 10 points			No
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	10	if yes, 10 points			Yes
		86				
Leverage (D/E)		0.36	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		-0.5	(3,313,645)			
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		926,200	-	0.00%	926,200	
Total project cost is estimated at \$19,000,000 and the remainder of costs are unfunded as of scoring.						

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-075	
REVOLVING LOAN / GRANT FUND		WRIS Number	SX21191017	
APPLICANT		CITY OF FALMOUTH FALMOUTH COUNTY		
BRIEF DESCRIPTION				
The City entered into an Agreed Order with KDOW for NOV's within their collection system and treatment plant. The SSOs have been caused by excessive Inflow and Infiltration (I/I) into the collection system.				
To reduce I/I contributions to the system and eliminate the SSO, the project includes:				
- Rehabilitation, repair and/or replacement of approximately 32,731 LF of gravity sewer				
- CCTV of 30,054.22LF of gravity sewer				
-Rehab/ Replacement of 119 Manholes				
- Rehab work shall be based on SSES field investigations and recommendations.				
- Reduced I/I into the collection system will reduce energy consumption and save energy usage and costs at the pump stations and treatment plant.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$6,287,320	Administrative Expenses	\$183,000	
		Legal Expenses	40,000	
		Planning	478,000	
		Eng - Design / Const	228,118	
		Eng - Insp	120,000	
		Eng - Other	30,000	
		Construction	4,808,202	
		Contingency	400,000	
TOTAL	\$6,287,320	TOTAL	\$6,287,320	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	Haworth-Meyer-Boleyn Professional Engineers LLC		
PROJECT SCHEDULE	Bid Opening	July 1, 2026		
	Construction Start	September 1, 2026		
	Construction Stop	February 1, 2027		
DEBT PER CUSTOMER	Existing	\$5,771		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	1,101	\$36.47	(for 4,000 gallons)
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2021	820,235	206,586	613,649	4.0
Audited 2022	872,221	246,214	626,007	3.5
Audited 2023	1,145,389	246,338	899,051	4.6

Scoring			Rubrick		Metrics	
CITY OF FALMOUTH						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100% , 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.1%	4,000 Gallon Rate \$36.47
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2021 DCR 4.0	2022 DCR 3.5	2023 DCR 4.6
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2021 APT 1.6	2022 APT 1.6	2023 APT 1.7
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2021 ARD 29.23	2022 ARD 31.27	2023 ARD 28.88
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		40				
Leverage (D/E)		0.74	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			23,847,742
Debt Service Coverage Ratio		4.6				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		6,287,320	23,847,742	0.00%	(17,560,422)	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-011 WX21133088	
APPLICANT	CITY OF FLEMING-NEON LETCHER COUNTY			
BRIEF DESCRIPTION				
This project will rehab 10 water level monitoring stations, rehab 1 well, and 4 well pump replacements. Additionally, a water supply study will be conducted. This project will also include debt service relief as the City has been hit hard since the 2022 flood event and has been financially strapped with the loss of income from businesses and residents who were unable to rebuild. The city's water system suffered severe breakages which has also increased water loss. The city has numerous funded projects to correct these issues; however, construction of these will take some time to complete.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$2,000,000	Administrative Expenses	\$50,000	
		Legal Expenses	5,000	
		Planning	5,000	
		Eng - Design / Const	59,000	
		Eng - Insp	48,000	
		Eng - Other	25,000	
		Construction	735,000	
		Contingency	73,000	
		Miscellaneous	1,000,000	
TOTAL	\$2,000,000	TOTAL	\$2,000,000	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	Nesbitt Engineering		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	February 1, 2026 March 1, 2026 March 1, 2027		
DEBT PER CUSTOMER	Existing	\$2,369		
RESIDENTIAL RATES	Current	Users 965	Avg. Bill \$40.85 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	0	0	0	n/a
Audited 2023	144,009	497,061	(353,052)	0.3
Audited 2024	0	0	0	n/a

Scoring			Rubrick		Metrics	
CITY OF FLEMING-NEON						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100% , 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.1%	4,000 Gallon Rate \$40.85
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2022 DCR N/A	2023 DCR 0.3	2024 DCR N/A
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT N/A	2023 APT 0.0	2024 APT N/A
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD N/A	2023 ARD 32.14	2024 ARD N/A
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		56				
Leverage (D/E)		0.33	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		0.3				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		2,000,000	-	0.00%	2,000,000	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-075 SX21033006	
APPLICANT	CITY OF FREDONIA CALDWELL COUNTY			
BRIEF DESCRIPTION				
The city of Fredonia owns and operates a sanitary sewer system that includes approximately 5,000 feet of sanitary sewer and four (4) lift stations. The city sends collected wastewater to the Eddyville Water Department.				
This project would include demolition and replacement of an existing above ground lift station #4 with a new 200 gpm submersible style lift station. The new lift station will include a new wet well, valve vault, pumps, and piping. The new lift station will continue to use the existing force main.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$1,458,000	Administrative Expenses	\$15,000	
		Eng - Design / Const	228,000	
		Eng - Insp	65,000	
		Construction	1,150,000	
TOTAL	\$1,458,000	TOTAL	\$1,458,000	
REPAYMENT	Rate Term	2.25% 30 Years		
PROFESSIONAL SERVICES	Engineer	Commonwealth Engineers		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	October 1, 2025 November 1, 2025 March 1, 2026		
DEBT PER CUSTOMER	Existing	\$7,627		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	193	\$56.00 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	32,888	35,738	(2,850)	0.9
Audited 2023	43,056	35,885	7,171	1.2
Audited 2024	17,819	35,985	(18,166)	0.5

Scoring			Rubrick		Metrics	
CITY OF FREDONIA						
1	Service area MHI compared to State MHI	0	>50%, 30 points 50%><80%, 20 points 80% >< 100% , 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	1.0%	4,000 Gallon Rate \$56.00
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	3	3 Years +, 6 points 3 Years, 3 points	2022 DCR 0.9	2023 DCR 1.2	2024 DCR 0.5
6	Accounts Payable Turnover less than 1	3	<1%, 3 points	2022 APT 1.5	2023 APT 1.1	2024 APT 0.3
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD 35.79	2023 ARD 36.40	2024 ARD 33.80
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		26				
Leverage (D/E)		0.67	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		0.5				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		1,458,000	-	0.00%	1,458,000	
		(593,577)				

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-148 WX21165037	
APPLICANT	CITY OF FRENCHBURG MENIFEE COUNTY			
BRIEF DESCRIPTION				
The City of Frenchburg is undertaking a Main Street Water Line Replacement and Meter Relocation Project along US 460, the primary thoroughfare through the city. The project addresses aging and undersized infrastructure by replacing approximately 1,000 linear feet of deteriorating 2-inch water line with new 6-inch PVC water main. The existing line is prone to freezing during winter months, which leads to frequent service interruptions. The replacement will enhance the reliability, safety, and efficiency of the city’s water distribution system. The scope of work includes installation of new 6-inch PVC water main, connection to the existing main, installation of a flushing hydrant assembly to improve system maintenance and water quality, and cutting and plugging of the existing water main. Approximately ten (10) customer service connections will be relocated, including moving two water meters from basements along Main Street to more accessible outdoor locations. In addition, six (6) old water meters will be replaced with modern units. All eight (8) meters—both relocated and replaced—will be equipped with radio-read technology, allowing for more efficient and accurate meter reading without manual intervention.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$251,700	Administrative Expenses	\$8,900	
		Planning	5,000	
		Eng - Design / Const	22,000	
		Eng - Insp	20,000	
		Construction	178,000	
		Contingency	17,800	
TOTAL	\$251,700	TOTAL	\$251,700	
REPAYMENT	Rate Term	0.50% 30 Years		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	June 1, 2026 July 1, 2026 October 1, 2026		
DEBT PER CUSTOMER	Existing	\$772		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	3,287	\$32.83 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2021	(34,247)	107,566	(141,813)	-0.3
Audited 2023	170,256	107,786	62,470	1.6

Scoring			Rubrick		Metrics	
CITY OF FRENCHBURG						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.9%	4,000 Gallon Rate \$32.83
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2021 DCR	DCR	2023 DCR 1.6
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2021 APT	APT	2023 APT 3.0
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2021 ARD	ARD	2023 ARD 43.82
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		49				
Leverage (D/E)		1.04	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		1.6				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		251,700	1,409,765	0.00%	-	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-077 WX21043048	
APPLICANT	GRAYSON UTILITIES COMMISSION CARTER COUNTY			
BRIEF DESCRIPTION				
Install sludge lagoons at the WTP to replace the existing mechanical sludge handling system.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$2,430,000	Administrative Expenses	\$40,000	
		Legal Expenses	5,000	
		Eng - Design / Const	65,000	
		Eng - Insp	20,000	
		Construction	2,100,000	
		Contingency	200,000	
TOTAL	\$2,430,000	TOTAL	\$2,430,000	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	Bell Engineering		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	January 21, 2027 March 1, 2027 January 8, 2028		
DEBT PER CUSTOMER	Existing	\$7,639		
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	4,464	\$33.00 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	941,650	414,241	527,409	2.3
Audited 2023	895,180	670,213	224,967	1.3
Audited 2024	1,182,369	733,248	449,121	1.6

Scoring			Rubrick		Metrics	
GRAYSON UTILITIES COMMISSION						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI \$41,314	State MHI \$62,417	Percentage 66.2%
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.96%	4,000 Gallon Rate \$33.00
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR 2.3	2023 DCR 1.3	2024 DCR 1.6
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT 4.0	2023 APT 4.4	2024 APT 4.7
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2022 ARD 57.59	2023 ARD 61.82	2024 ARD 66.48
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		43				
Leverage (D/E)		0.46	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			10,248,987
Debt Service Coverage Ratio		1.6				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		2,430,000	10,248,987	0.00%	-	
Applicant has .96% Water charge index. Also, applicant has 19 months of water loss reports, just under the required 24 months.						

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-078	
REVOLVING LOAN / GRANT FUND		WRIS Number	WX21099057	
APPLICANT		GREEN RIVER VALLEY WATER DISTRICT HART COUNTY		
BRIEF DESCRIPTION				
The project will included major upgrades and improvements to the existing Wax Water Treatment Plant (Wax WTP) as required to address various deficiencies and satisfy the conditions of an Agreed Order. This includes installation of a new 347 GPM filter, piping, and accessories to accompany two existing filters of same capacity, electric valve operators to be added to thirteen existing valves on Filters No. 1 & 2, a new 202,000 Gallon Clearwell and Pump Building to house three (3) new High Service Pumps, two (2) new backwash pumps, each with Variable Frequency Drives (VFDs), a new Motor Control Center (MCC), new VFDs to be added to the existing Raw Water Pumps, and installation of a SCADA system.				
In early 2025, the Green River Valley Water District (GRVWD) reached an agreement with the Edmonson County Water District (ECWD) to purchase the Wax WTP and a portion of the ECWD Distribution System in Hart County which includes approximately 2,000 existing customers. As part of the agreement GRVWD began operation of the WTP and distribution system on July 1, 2025. Regulatory approval from the KY PSC and others must be obtain prior to the formal transfer of the facilities. This process is underway and expected to be completed by the end of 2026.				
The proposed project is required to ensure that GRVWD can continue operations at the Wax WTP which provides water to approximately 5,000 customers in Hart & Grayson Counties.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$6,500,000	Administrative Expenses	\$10,000	
		Legal Expenses	10,000	
		Eng - Design / Const	387,000	
		Eng - Insp	260,000	
		Eng - Other	30,000	
		Construction	5,275,000	
		Contingency	528,000	
TOTAL	\$6,500,000	TOTAL	\$6,500,000	
REPAYMENT	Rate	1.25%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	Monarch Engineering, Inc.		
PROJECT SCHEDULE	Bid Opening	December 1, 2026		
	Construction Start	February 1, 2027		
	Construction Stop	February 1, 2028		
DEBT PER CUSTOMER	Existing	\$2,469		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	6,702	\$39.60 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	1,939,591	974,984	964,607	2.0
Audited 2023	1,463,490	1,088,742	374,748	1.3
Audited 2024	2,189,262	1,053,209	1,136,053	2.1

Scoring			Rubrick		Metrics	
GREEN RIVER VALLEY WATER DISTRICT						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.9%	4,000 Gallon Rate \$39.60
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	10	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	10	if yes, 10 points			Yes
		53				
Leverage (D/E)		0.86	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		2.1				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		6,500,000	28,110,875	0.00%	(21,610,875)	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-079 WX21087021	
APPLICANT	CITY OF GREENSBURG GREEN COUNTY			
BRIEF DESCRIPTION				
This project involves the replacement of approximately 3,000 LF of 8-inch gravity sewer with 14-inch gravity sewer to adequately serve the newly located hospital and growing industrial park. The project also provided upgrades to existing lift stations with failing equipment and controls. Rehabilitation of approximately 4,500 LF of gravity sewer and numerous manholes will occur to greatly reduce inflow and infiltration. Before the rehabilitation begins, cleaning and TV inspection will be performed to accurately identify the most problematic areas of the system. Work at the WWTP will include equipment replacement and upgrades such as new influent flow meter, mixer motors and bearings, blowers, effluent sampler, clarifier weirs and sludge removal.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$1,833,500	Administrative Expenses	\$25,000	
		Planning	15,000	
		Eng - Design / Const	119,500	
		Eng - Insp	75,000	
		Eng - Other	15,000	
		Construction	1,440,000	
		Contingency	144,000	
TOTAL	\$1,833,500	TOTAL	\$1,833,500	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	Kentucky Engineering Group, LLC		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	October 1, 2026 January 1, 2027 June 1, 2027		
DEBT PER CUSTOMER	Existing	\$6,013		
RESIDENTIAL RATES	Current	Users 1,284	Avg. Bill \$37.00 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2021	(44,676)	328,078	(372,754)	-0.1
Audited 2022	100,463	306,869	(206,406)	0.3
Audited 2023	194,280	313,658	(119,378)	0.6

Scoring			Rubrick		Metrics	
CITY OF GREENSBURG						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.2%	4,000 Gallon Rate \$37.00
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2021 DCR -0.1	2022 DCR 0.3	2023 DCR 0.6
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2021 APT 2.1	2022 APT 1.2	2023 APT 7.2
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2021 ARD 57.97	2022 ARD 59.44	2023 ARD 63.51
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		62				
Leverage (D/E)		4.02	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		0.6				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		1,833,500	-	0.00%	1,833,500	

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-014	
REVOLVING LOAN / GRANT FUND		WRIS Number	SX21089143	
APPLICANT		GREENUP JOINT SEWER AGENCY GREENUP COUNTY		
BRIEF DESCRIPTION				
As Greenup County moves forward with plans to consolidate sewer services and potentially decommission aging treatment plants, the Greenup Joint Sewer Agency (GJSA) must make critical repairs to its existing facility to keep it operational in the short term. These improvements are necessary to maintain service for the cities of Greenup and Wurtland while long-term regional solutions are developed and implemented.				
The plant's belt press, used to process and remove solids, is outdated and barely functioning. It must be rebuilt to keep the facility in operation. Likewise, the electrical motor controls throughout the plant are failing and must be replaced to avoid the risk of system failure and untreated wastewater bypasses. The facility also lacks functioning equipment to safely handle and load processed material, further threatening plant operations.				
In addition to the physical infrastructure issues, GJSA faces serious financial strain. The agency has fallen behind on a \$1.7 million debt obligation, with no payments made in over a year. This project will allow GJSA to eliminate that debt, which is now at risk of default, and stabilize operations. To further this goal, this project will also provide a small amount of funding to support preliminary engineering activities related to the plant's eventual decommissioning.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$2,200,000	Administrative Expenses	\$15,000	
		Planning	80,000	
		Construction	290,000	
		Equipment	115,000	
		Miscellaneous	1,700,000	
TOTAL	\$2,200,000	TOTAL	\$2,200,000	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	N/A		
PROJECT SCHEDULE	Bid Opening	December 1, 2024		
	Construction Start	March 1, 2025		
	Construction Stop	June 30, 2025		
DEBT PER CUSTOMER	Existing	\$5,428		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	85	\$22.00 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	110,301	139,286	(28,985)	0.8
Audited 2023	26,516	234,186	(207,670)	0.1
Audited 2024	30,068	330,754	(300,686)	0.1

Scoring			Rubrick		Metrics	
GREENUP JOINT SEWER AGENCY						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.5%	4,000 Gallon Rate \$22.00
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	10	if yes, 10 points			Yes
		56				
Leverage (D/E)		-5.70	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		0.1				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		2,200,000	-	0.00%	2,200,000	

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-013	
REVOLVING LOAN / GRANT FUND		WRIS Number	SX21089105	
APPLICANT	GREENUP JOINT SEWER AGENCY GREENUP COUNTY			
BRIEF DESCRIPTION				
The proposed project involves the planning and construction of a new force main extending approximately five miles from the Greenup Joint Sewer Agency (GJSA) treatment plant to the Greenup County Environmental Commission (GCEC) treatment facility. This infrastructure investment will enable the full decommissioning of the aging GJSA plant and represents the first phase of a broader regional consolidation effort. Ultimately, the project aims to facilitate the retirement of two additional package treatment plants that are over 25 years old — Alpine Village (KY0077194) and Greenup County High School (KY0040576). The force main will serve as the backbone for long-term service reliability and environmental compliance across multiple service areas.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$8,986,500	Administrative Expenses	\$50,000	
		Legal Expenses	1,500	
		Land, Easements	25,000	
		Planning	95,000	
		Eng - Design / Const	400,000	
		Eng - Insp	240,000	
		Construction	8,100,000	
		Contingency	75,000	
TOTAL	\$8,986,500	TOTAL	\$8,986,500	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROJECT SCHEDULE				
	Bid Opening	April 1, 2026		
	Construction Start	June 1, 2026		
	Construction Stop	March 1, 2027		
DEBT PER CUSTOMER	Existing	\$5,428		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	85	\$22.00 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	110,301	139,286	(28,985)	0.8
Audited 2023	26,516	234,186	(207,670)	0.1
Audited 2024	30,068	330,754	(300,686)	0.1

Scoring			Rubrick		Metrics	
GREENUP JOINT SEWER AGENCY						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.5%	4,000 Gallon Rate \$22.00
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	10	if yes, 10 points			Yes
		56				
Leverage (D/E)		-5.70	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			(9,102,584)
Debt Service Coverage Ratio		0.1				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		8,986,500	-	0.00%	8,986,500	

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-131	
REVOLVING LOAN / GRANT FUND		WRIS Number	SX21177035	
APPLICANT		GREENVILLE UTILITIES COMMISSION MUHLENBERG COUNTY		
BRIEF DESCRIPTION				
The City of Greenville operates a 1.31 MGD wastewater treatment plant (WWTP) with a collection system consisting of fourteen (14) lift stations and approximately 319,000 linear feet of 2-inch to 18-inch sanitary sewer piping. The WWTP is in need of upgrade and repairs. The city is pursuing construction of a new 2.00 MGD WWTP complete with new headworks with influent screening, modifications to existing aeration lagoons, modifications to existing clarifiers, upgraded PAA system for disinfection, new outfall lift station, and new sludge dewatering bagging system.				
The WWTP is an extended aeration basin treatment facility consisting of one (1) mechanical cylindrical screen, two (2) aeration basins, two (2) clarifiers, a peracetic acid (PAA) contact tank, one (1) waste sludge storage lagoon, and a sludge dewatering belt press. The original WWTP was constructed in 1987, with two major rehabilitation / upgrade projects occurring in 2001 and 2012.				
A majority of the WWTP equipment is 20+ years old and in need of replacement. The WWTP components do not have the adequate capacity for existing or proposed flows. Wet weather flow events cause the WWTP to exceed system capacity, which leads to sanitary sewer overflows (SSOs) at the WWTP and potentially within the upstream sanitary sewer system. These SSOs allow untreated wastewater to leak into the surrounding environment which poses a risk to human and environmental health.				
The collection system is comprised of fourteen lift stations and approximately 319,000 linear feet of 2-inch to 18-inch sanitary sewer				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$12,673,000	Administrative Expenses	\$40,000	
		Eng - Design / Const	1,073,000	
		Eng - Insp	360,000	
		Eng - Other	235,000	
		Construction	10,449,000	
		Other	516,000	
TOTAL	\$12,673,000	TOTAL	\$12,673,000	
REPAYMENT	Rate	2.25%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	Commonwealth Engineers Inc.		
PROJECT SCHEDULE	Bid Opening	June 1, 2026		
	Construction Start	July 15, 2026		
	Construction Stop	October 31, 2027		
DEBT PER CUSTOMER	Existing	\$5,018		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	1,664	\$39.07	(for 4,000 gallons)
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	1,103,144	648,410	454,734	1.7
Audited 2023	1,069,464	637,891	431,573	1.7
Audited 2024	853,796	668,672	185,124	1.3

Scoring			Rubrick		Metrics	
GREENVILLE UTILITIES COMMISSION						
1	Service area MHI compared to State MHI	0	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.7%	4,000 Gallon Rate \$39.07
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
				1.7	1.7	1.3
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
				1.9	2.0	1.7
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
				45.06	45.74	50.89
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		23				
Leverage (D/E)		0.75	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			3,225,185
Debt Service Coverage Ratio		1.3				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		12,673,000	3,225,185	0.00%	9,447,815	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-080 WX21151079	
APPLICANT		CITY OF HARRODSBURG MERCER COUNTY		
BRIEF DESCRIPTION				
The project includes plate settlers to replace tube settlers, on-site generation disinfection system to replace the existing chlorine gas disinfection system, emergency power backup at the raw water intake and water plant, new raw water intake screen and approximately 31,000 feet of new high service transmission main. Plate settlers will improve water quality and eliminate extensive manpower and cost to maintain the tube settlers. The Miox on-site generation disinfectant will improve safety for the operators and improve water quality. Generators will improve the reliability of the intake and water plant during emergency power outages. The intake screen will replace an existing screen that does not allow enough water into the screen during rain events with increased river velocity. The new high service line will eliminate two old high service lines (1952 12" cast iron and 1976 20" ductile iron) that run across country. The City has had and continues to have numerous leaks on those lines causes significant water loss.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$10,161,000	Administrative Expenses	\$25,000	
Funding Source 1	7,500,000	Legal Expenses	-	
	-	Land, Easements	25,000	
		Planning	15,000	
		Eng - Design / Const	933,800	
		Eng - Insp	582,000	
	-	Eng - Other	20,000	
	-	Construction	14,600,200	
	-	Contingency	1,460,000	
TOTAL	\$17,661,000	TOTAL	\$17,661,000	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	Kentucky Engineering Group		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	November 1, 2025 February 1, 2026 May 1, 2027		
DEBT PER CUSTOMER	Existing	\$9,482		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	4,317	\$32.04 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	2,106,092	2,320,573	(214,481)	0.9
Audited 2023	3,215,211	2,326,435	888,776	1.4
Audited 2024	2,560,233	2,336,882	223,351	1.1

Scoring			Rubrick		Metrics	
CITY OF HARRODSBURG						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.8%	4,000 Gallon Rate \$32.04
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	3	3 Years +, 6 points 3 Years, 3 points	2022 DCR 0.9	2023 DCR 1.4	2024 DCR 1.1
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT 5.0	2023 APT 5.1	2024 APT 2.4
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2022 ARD 37.92	2023 ARD 38.31	2024 ARD 49.00
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		46				
Leverage (D/E)		2.05	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		1.1				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		10,161,000	-	0.00%	10,161,000	

EXECUTIVE SUMMARY		Reviewer	Rick Harris
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025
KY WWATERS FUND		KIA Id Number	W26-143
REVOLVING LOAN / GRANT FUND		WRIS Number	WX21091106
APPLICANT	CITY OF HAWESVILLE HANCOCK COUNTY		
BRIEF DESCRIPTION			
The proposed project will reduce water loss, improve redundancy and remove failing infrastructure within the Hawesville's water distribution system prior to the Hancock County Regional Water Treatment Plant (WX21091105) coming online. This project will allow Hawesville to operate in a more financial feasible and responsible manner.			
The project will replace 3,800 LF of distribution water lines that have a historically high repair rate (Main Street, Main Cross Street, Harrison Street, Bridge St, and Clay Street). These replacement lines will reduce the water loss and provide a sound operational position prior to becoming a wholesale purchaser.			
The project will also extend water lines along Coal Bank Hollow Road (4,400 LF) and KY-69 (1,100 LF). These extensions will eliminate six dead-end water mains that require significant flushing to maintain water quality to customers.			
The project will also install VFDs and controls at the Judicial Center Pump Station to improve electrical efficiencies and allow for a constant pressure operation for future scheduled tank repair and recoating work (WX21091103). The Judicial Center Pump Station has had three piping failures in the last twelve months, and this project would be a complete replacement of the interior piping.			
PROJECT FINANCING		PROJECT BUDGET	
Fund KYWWATERS	\$2,080,360	Administrative Expenses	\$7,500
		Planning	2,500
		Eng - Design / Const	131,400
		Eng - Insp	79,700
		Eng - Other	15,000
		Construction	1,676,600
		Contingency	167,660
TOTAL	\$2,080,360	TOTAL	\$2,080,360
REPAYMENT	Rate	1.25%	
	Term	30 Years	
PROFESSIONAL SERVICES	Engineer	Bluegrass Engineering	
PROJECT SCHEDULE	Bid Opening	July 1, 2025	
	Construction Start	August 1, 2025	
	Construction Stop	March 1, 2026	
RESIDENTIAL RATES		Users	Avg. Bill
	Current	1,134	\$22.50 (for 4,000 gallons)
REGIONAL COORDINATION	This project has been approved by the Area Water Management Council.		

Scoring			Rubrick		Metrics	
CITY OF HAWESVILLE						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100% , 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.5%	4,000 Gallon Rate \$22.50
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	10	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		No Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	0	if yes, 10 points			No
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	10	if yes, 10 points			Yes
		30				
Leverage (D/E)		N/A	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		N/A				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		2,080,360	-	0.00%	-	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-149 WX21075022
APPLICANT CITY OF HICKMAN FULTON COUNTY			
BRIEF DESCRIPTION The City of Hickman seeks a two-phase plan to fully renovate its water treatment facility and right its audit standing. In the first phase of the water treatment project, the City desires to have the current package style plant's filters repaired in hopes of them lasting until the second phase is complete. The second phase is to renovate the old water plant, which served the city for over 30 years from 1968 until 2000-2001 when the package plant was built. The main issue with the old plant was the concrete basins were not housed or covered, which posed a safety concern when it was taken out of service in the early 2000s. Also as part of the project, the City desires to complete and submit required annual audits so the city will return to compliance and improve its eligibility for funding for related infrastructure projects.			
PROJECT FINANCING Fund KYWWATERS \$9,600,000		PROJECT BUDGET Administrative Expenses \$250,000 Legal Expenses 150,000 Planning 300,000 Eng - Design / Const 400,000 Eng - Insp 200,000 Eng - Other 100,000 Construction 7,500,000 Equipment 250,000 Contingency 250,000 Other 200,000	
TOTAL \$9,600,000		TOTAL \$9,600,000	
REPAYMENT	Rate Term	0.50% 30 Years	
PROFESSIONAL SERVICES	Engineer	Water Management Services	
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	September 1, 2025 October 1, 2025 October 1, 2026	
RESIDENTIAL RATES	Current	<u>Users</u> 1,166	<u>Avg. Bill</u> \$30.53 (for 4,000 gallons)
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.			

Scoring			Rubrick		Metrics	
CITY OF HICKMAN						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% > < 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.0%	4,000 Gallon Rate \$30.53
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	10	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		60				
Leverage (D/E)		N/A	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		N/A				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		9,600,000	-	0.00%	9,600,000	
Applicant has not been audited since 2019 do to financial restraint. Request includes \$200,000 for audit funding.						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-132 SX21119023	
APPLICANT	CITY OF HINDMAN KNOTT COUNTY			
BRIEF DESCRIPTION				
This project will replace 24,200 LF of existing line to 6 in PVC force main. Additionally, 9 lift stations will receive upgrades.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$3,000,000	Administrative Expenses	\$50,000	
		Legal Expenses	10,000	
		Land, Easements	20,000	
		Eng - Design / Const	153,000	
		Eng - Insp	110,000	
		Eng - Other	63,000	
		Construction	2,352,000	
		Contingency	242,000	
TOTAL	\$3,000,000	TOTAL	\$3,000,000	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	Nesbitt Neginneering		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	March 1, 2026 April 1, 2026 April 1, 2027		
DEBT PER CUSTOMER	Existing	\$3,531		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	273	\$36.30 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2021	2,612	59,412	(56,800)	0.0
Audited 2022	92,711	99,498	(6,787)	0.9
Audited 2023	(138,645)	82,996	(221,641)	-1.7

Scoring			Rubrick		Metrics	
CITY OF HINDMAN						
1	Service area MHI compared to State MHI	30	>50%, 30 points 50%><80%, 20 points 80% >< 100% , 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.4%	4,000 Gallon Rate \$36.30
3	Negative Income any 2 of previous 5 years	5	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2021 DCR 0.0	2022 DCR 0.9	2023 DCR -1.7
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2021 APT 1.4	2022 APT 0.8	2023 APT 1.1
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2021 ARD 36.56	2022 ARD 40.94	2023 ARD 48.61
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	0	if yes, 10 points			No
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		57				
Leverage (D/E)		0.14	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		-1.7				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		3,000,000	-	0.00%	3,000,000	

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-082	
REVOLVING LOAN / GRANT FUND		WRIS Number	SX21047038	
APPLICANT	HOPKINSVILLE WATER ENVIRONMENT AUTHORITY CHRISTIAN COUNTY			
BRIEF DESCRIPTION				
Design and Construction of approximately 1,450 LF of 2" PVC low pressure force main including pressure service laterals, private grinder pumping stations, and conversion of 2 residences from septic tanks to public sewer.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$175,000	Administrative Expenses	\$0	
		Eng - Design / Const	17,500	
		Eng - Insp	15,000	
		Construction	125,000	
		Contingency	17,500	
TOTAL	\$175,000	TOTAL	\$175,000	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	0		
PROJECT SCHEDULE	Bid Opening	July 1, 2025		
	Construction Start	October 1, 2025		
	Construction Stop	April 1, 2026		
DEBT PER CUSTOMER	Existing	\$7,873		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	12,797	\$43.04 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	7,818,213	6,056,476	1,761,737	1.3
Audited 2023	8,234,563	6,128,759	2,105,804	1.3
Audited 2024	7,937,269	6,164,453	1,772,816	1.3

Scoring			Rubrick		Metrics	
HOPKINSVILLE WATER ENVIRONMENT AUTHORITY						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.1%	4,000 Gallon Rate \$43.04
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	10	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	0	if yes, 10 points			No
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		40				
Leverage (D/E)		1.88	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			31,537,383
Debt Service Coverage Ratio		1.3				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		175,000	31,537,383	0.00%	-	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-084 SX21047040	
APPLICANT	HOPKINSVILLE WATER ENVIRONMENT AUTHORITY CHRISTIAN COUNTY			
BRIEF DESCRIPTION				
Design and Construction of 25 pressure service laterals and private grinder pumping stations, including conversion of 25 residences and businesses from septic tanks to public sewer.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$325,000	Administrative Expenses	\$0	
		Eng - Design / Const	25,000	
		Eng - Insp	20,000	
		Construction	225,000	
		Contingency	55,000	
TOTAL	<u>\$325,000</u>	TOTAL	<u>\$325,000</u>	
REPAYMENT	Rate Term	0.50% 30 Years		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	July 1, 2025 October 1, 2025 April 1, 2026		
DEBT PER CUSTOMER	Existing	\$7,873		
RESIDENTIAL RATES	Current	<u>Users</u> 12,797	<u>Avg. Bill</u> \$43.04 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	7,818,213	6,056,476	1,761,737	1.3
Audited 2023	8,234,563	6,128,759	2,105,804	1.3
Audited 2024	7,937,269	6,164,453	1,772,816	1.3

Scoring			Rubrick		Metrics	
HOPKINSVILLE WATER ENVIRONMENT AUTHORITY						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.1%	4,000 Gallon Rate \$43.04
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	10	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	0	if yes, 10 points			No
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		40				
Leverage (D/E)		1.03	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			31,537,383
Debt Service Coverage Ratio		1.3				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		325,000	31,537,383	0.00%	-	

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-085	
REVOLVING LOAN / GRANT FUND		WRIS Number	SX21047041	
APPLICANT	HOPKINSVILLE WATER ENVIRONMENT AUTHORITY CHRISTIAN COUNTY			
BRIEF DESCRIPTION				
Design and Construction of approximately 1,700 LF of 3" (408') and 2" (1256') PVC low pressure force main including pressure service laterals, private grinder pumping stations, and conversion of 16 residences from septic tanks to public sewer.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$550,000	Administrative Expenses	\$0	
		Eng - Design / Const	42,500	
		Eng - Insp	32,500	
		Construction	400,000	
		Contingency	75,000	
TOTAL	\$550,000	TOTAL	\$550,000	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	0		
PROJECT SCHEDULE	Bid Opening	July 1, 2025		
	Construction Start	October 1, 2025		
	Construction Stop	April 1, 2026		
DEBT PER CUSTOMER	Existing	\$7,873		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	12,797	\$43.04 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	7,818,213	6,056,476	1,761,737	1.3
Audited 2023	8,234,563	6,128,759	2,105,804	1.3
Audited 2024	7,937,269	6,164,453	1,772,816	1.3

Scoring			Rubrick		Metrics	
HOPKINSVILLE WATER ENVIRONMENT AUTHORITY						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.1%	4,000 Gallon Rate \$43.04
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	10	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	0	if yes, 10 points			No
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		40				
Leverage (D/E)		1.88	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		1.3				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		550,000	31,537,383	0.00%	-	

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-087	
REVOLVING LOAN / GRANT FUND		WRIS Number	SX21047043	
APPLICANT	HOPKINSVILLE WATER ENVIRONMENT AUTHORITY CHRISTIAN COUNTY			
BRIEF DESCRIPTION				
Design and Construction of 10 pressure service laterals and private grinder pumping stations, including conversion of 10 residences from septic tanks to public sewer.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$250,000	Administrative Expenses	\$0	
		Eng - Design / Const	22,500	
		Eng - Insp	17,500	
		Construction	175,000	
		Contingency	35,000	
TOTAL	\$250,000	TOTAL	\$250,000	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROJECT SCHEDULE	Bid Opening	July 1, 2025		
	Construction Start	October 1, 2025		
	Construction Stop	April 1, 2026		
DEBT PER CUSTOMER	Existing	\$7,873		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	12,797	\$43.04 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	7,818,213	6,056,476	1,761,737	1.3
Audited 2023	8,234,563	6,128,759	2,105,804	1.3
Audited 2024	7,937,269	6,164,453	1,772,816	1.3

Scoring			Rubrick		Metrics	
HOPKINSVILLE WATER ENVIRONMENT AUTHORITY						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.1%	4,000 Gallon Rate \$43.04
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?	No	
9	Water loss greater than 30%	10	50%+, 20 points 30%, 10 points	Less than 30%		
10	Issue fully resolved	0	if yes, 10 points	No		
11	High level of community support	0	if yes, 10 points	No		
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points	No		
		40				
Leverage (D/E)		1.88	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		1.3				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		250,000	31,537,383	0.00%	-	

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-088	
REVOLVING LOAN / GRANT FUND		WRIS Number	SX21047044	
APPLICANT	HOPKINSVILLE WATER ENVIRONMENT AUTHORITY CHRISTIAN COUNTY			
BRIEF DESCRIPTION				
Design and construction of approximately 10,000 LF of 2-inch PVC and HPDE low pressure force main including pressure service laterals.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$800,000	Administrative Expenses	\$0	
		Land, Easements	2,750	
		Eng - Design / Const	60,000	
		Eng - Insp	40,000	
		Eng - Other	5,000	
		Construction	600,000	
		Contingency	92,250	
TOTAL	\$800,000	TOTAL	\$800,000	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	0		
PROJECT SCHEDULE	Bid Opening	July 1, 2026		
	Construction Start	October 1, 2026		
	Construction Stop	April 1, 2027		
DEBT PER CUSTOMER	Existing	\$7,873		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	12,797	\$43.04 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	7,818,213	6,056,476	1,761,737	1.3
Audited 2023	8,234,563	6,128,759	2,105,804	1.3
Audited 2024	7,937,269	6,164,453	1,772,816	1.3

Scoring		Rubrick		Metrics		
HOPKINSVILLE WATER ENVIRONMENT AUTHORITY						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.1%	4,000 Gallon Rate \$43.04
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	10	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	0	if yes, 10 points			No
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		40				
Leverage (D/E)		1.88	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			31,537,383
Debt Service Coverage Ratio		1.3				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		800,000	31,537,383	0.00%	-	

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-081	
REVOLVING LOAN / GRANT FUND		WRIS Number	WX21047013	
APPLICANT	HOPKINSVILLE WATER ENVIRONMENT AUTHORITY CHRISTIAN COUNTY			
BRIEF DESCRIPTION				
Phase One: HWEA will rehabilitate six (6) water storage tanks. These rehabs will vary by tank but will include, as needed, interior blasting and coating, exterior blasting and coating, exterior coating touch-up, point repairs, piping reconfigurations, addition of mixing systems, electrical or SCADA modifications, site fencing and grading.				
Phase Two: HWEA will construct 15,070 LF of 24" DIP, and 164 LF of 12" DIP parallel to US-41A. This phase will connect to an existing 20" WM and phases Three and Four of this Project.				
Phase Three: HWEA will construction a 2,000,000 gallon composite Elevated Storage Tank (EST) adjacent to US-41A, interconnected with phases Two and Four of this Project.				
Phase Four: HWEA will construct 9,714 LF of 24" DIP, and 55 LF of 12" DIP parallel to US-41A. This phase will connect to an existing 20" WM and phases Two and Three of this Project.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$14,498,384	Administrative Expenses	\$17,832	
		Land, Easements	126,000	
		Eng - Design / Const	820,569	
		Eng - Insp	223,955	
		Eng - Other	12,150	
		Construction	13,106,367	
		Contingency	191,511	
TOTAL	\$14,498,384	TOTAL	\$14,498,384	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	Bell Engineering		
PROJECT SCHEDULE	Bid Opening	April 1, 2016		
	Construction Start	July 1, 2016		
	Construction Stop	July 1, 2025		
DEBT PER CUSTOMER	Existing	\$111,950		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	3,311	\$43.04 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	7,818,213	6,056,476	1,761,737	1.3
Audited 2023	8,234,563	6,128,759	2,105,804	1.3
Audited 2024	7,937,269	6,164,453	1,772,816	1.3

Scoring		Rubrick		Metrics	
HOPKINSVILLE WATER ENVIRONMENT AUTHORITY					
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI \$47,855	State MHI \$62,417 Percentage 76.7%
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.1% 4,000 Gallon Rate \$43.04
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income	1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits	Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR 1.3	2023 DCR 1.3 2024 DCR 1.3
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT 1.8	2023 APT 2.2 2024 APT 1.3
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD 23.31	2023 ARD 25.92 2024 ARD 29.33
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?	No
9	Water loss greater than 30%	10	50%+, 20 points 30%, 10 points		Less than 30%
10	Issue fully resolved	0	if yes, 10 points		No
11	High level of community support	0	if yes, 10 points		No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points		No
		40			
Leverage (D/E)		1.88	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1		31,537,383
Debt Service Coverage Ratio		1.3			
If funded, KIA recommends the following:		Total Request 14,500,000	Maximum Loan Amount 31,537,383	Interest Rate 0.00%	Loan Forgiveness -
Project has not been updated since 2022					

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-086 SX21047042	
APPLICANT	HOPKINSVILLE WATER ENVIRONMENT AUTHORITY CHRISTIAN COUNTY			
BRIEF DESCRIPTION				
Design and Construction of approximately 1,800 LF of 2" PVC low pressure force main including pressure service laterals, private grinder pumping stations, and conversion of 19 residences from septic tanks to public sewer.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$575,000	Administrative Expenses	\$0	
		Eng - Design / Const	42,500	
		Eng - Insp	32,500	
		Construction	425,000	
		Contingency	75,000	
TOTAL	\$575,000	TOTAL	\$575,000	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	0		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	July 1, 2025 October 1, 2025 July 1, 2026		
DEBT PER CUSTOMER	Existing	\$7,873		
RESIDENTIAL RATES	Current	Users 12,797	Avg. Bill \$43.04 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	7,818,213	6,056,476	1,761,737	1.3
Audited 2023	8,234,563	6,128,759	2,105,804	1.3
Audited 2024	7,937,269	6,164,453	1,772,816	1.3

Scoring			Rubrick		Metrics	
HOPKINSVILLE WATER ENVIRONMENT AUTHORITY						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.1%	4,000 Gallon Rate \$43.04
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?	No	
9	Water loss greater than 30%	10	50%+, 20 points 30%, 10 points	Less than 30%		
10	Issue fully resolved	0	if yes, 10 points	No		
11	High level of community support	0	if yes, 10 points	No		
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points	No		
		40				
Leverage (D/E)		1.88	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			31,537,383
Debt Service Coverage Ratio		1.3				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		575,000	31,537,383	0.00%	-	

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-083	
REVOLVING LOAN / GRANT FUND		WRIS Number	SX21047039	
APPLICANT	HOPKINSVILLE WATER ENVIRONMENT AUTHORITY CHRISTIAN COUNTY			
BRIEF DESCRIPTION				
Design and Construction of approximately 1,850 LF of 2" PVC low pressure force main including pressure service laterals, private grinder pumping stations, and conversion of 8 residences and businesses from septic tanks to public sewer.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$325,000	Administrative Expenses	\$0	
		Eng - Design / Const	25,000	
		Eng - Insp	20,000	
		Construction	225,000	
		Contingency	55,000	
TOTAL	\$325,000	TOTAL	\$325,000	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	0		
PROJECT SCHEDULE	Bid Opening	July 4, 2025		
	Construction Start	October 1, 2025		
	Construction Stop	April 1, 2026		
DEBT PER CUSTOMER	Existing	\$7,873		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	12,797	\$43.04 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	7,818,213	6,056,476	1,761,737	1.3
Audited 2023	8,234,563	6,128,759	2,105,804	1.3
Audited 2024	7,937,269	6,164,453	1,772,816	1.3

Scoring			Rubrick		Metrics	
HOPKINSVILLE WATER ENVIRONMENT AUTHORITY						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100% , 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.1%	4,000 Gallon Rate \$43.04
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR 1.3	2023 DCR 1.3	2024 DCR 1.3
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT 1.8	2023 APT 2.2	2024 APT 1.3
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD 1.28	2023 ARD 1.20	2024 ARD 1.03
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	10	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	0	if yes, 10 points			No
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		40				
Leverage (D/E)		1.88	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			31,537,383
Debt Service Coverage Ratio		1.3				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		325,000	31,537,383	0.00%	-	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-150 WX21137061	
APPLICANT	CITY OF HUSTONVILLE LINCOLN COUNTY			
BRIEF DESCRIPTION				
Replacement of corroded and failing cast iron 4" and 6" water distribution lines from the Moreland tank area north along KY 2141. This project will also replace 800 failing and inaccurate water meters, and add a hydro-pneumatic booster station for Huston Pointe. Also included in this project are the purchase of an excavator, trailer and leak detection listening equipment.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$3,906,000	Administrative Expenses	\$62,000	
		Legal Expenses	10,000	
		Land, Easements	20,000	
		Planning	35,000	
		Eng - Design / Const	224,000	
		Eng - Insp	135,000	
		Construction	3,220,000	
		Contingency	200,000	
TOTAL	\$3,906,000	TOTAL	\$3,906,000	
REPAYMENT	Rate Term	1.25% 30 Years		
PROFESSIONAL SERVICES	Engineer	Kenvirons, Inc.		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	June 1, 2026 July 1, 2026 April 1, 2027		
DEBT PER CUSTOMER	Existing	\$743		
RESIDENTIAL RATES	Current	Users 1,934	Avg. Bill \$36.86 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	(34,313)	41,300	(75,613)	-0.8
Audited 2023	(85,456)	41,248	(126,704)	-2.1
Audited 2024	175,582	148,159	27,423	1.2

Scoring			Rubrick		Metrics	
CITY OF HUSTONVILLE						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.9%	4,000 Gallon Rate \$36.86
3	Negative Income any 2 of previous 5 years	10	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		49				
Leverage (D/E)		0.34	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			343,830
Debt Service Coverage Ratio		1.2				
If funded, KIA recommends the following:						
Total Request		3,906,000	Maximum Loan Amount	343,830	Interest Rate	Loan Forgiveness
				0.00%	3,562,170	

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-016	
REVOLVING LOAN / GRANT FUND		WRIS Number	WX21131004	
APPLICANT		HYDEN-LESLIE COUNTY WATER DISTRICT LESLIE COUNTY		
BRIEF DESCRIPTION				
This project consists of constructing a 1-million-gallon tank, replacing a valve vault, and installing new telemetry & SCADA for the water tank & water system. The project will also include the repair of two filter basins in the Hyden-Leslie County Water District Water Treatment Plant. The Hyden-Leslie County Water District currently has a 1M gallon standpipe water tank that feeds the entire system. The tank was built above underground coal mines, which has led to the tank’s concrete foundation being compromised, jeopardizing the safety & structural integrity of the tank. This has resulted in significant chronic water leaks that have been measured at up to 30 gallons per minute. These leaks must be constantly monitored & fixed by the HLCWD. It was determined that the best solution was to relocate the tank. The HLCWD also has two filter basins in the Water Treatment Plant with leaks in the metal walls of the basins. Repair of the filter basin is necessary & will include removal of existing filter material & draining of the basins to repair the basins from the inside. This project to replace the 1M gallon water tank & repair the filter basins at the WTP will significantly improve water infrastructure & reduce water loss for the HLCWD.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$3,000,000	Administrative Expenses	\$50,000	
		Legal Expenses	10,000	
		Planning	7,500	
		Eng - Design / Const	192,000	
		Eng - Insp	110,000	
		Eng - Other	60,000	
		Construction	2,315,000	
		Contingency	255,500	
TOTAL	\$3,000,000	TOTAL	\$3,000,000	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	Nesbitt Engineering		
PROJECT SCHEDULE	Bid Opening	October 1, 2024		
	Construction Start	November 15, 2024		
	Construction Stop	November 15, 2025		
DEBT PER CUSTOMER	Existing	\$1,858		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	3,602	\$58.51 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	663,090	302,220	360,870	2.2
Audited 2023	587,117	301,000	286,117	2.0
Audited 2024	165,513	299,912	(134,399)	0.6

Scoring			Rubrick		Metrics	
HYDEN-LESLIE COUNTY WATER DISTRICT						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.6%	4,000 Gallon Rate \$58.51
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR 0.0	2023 DCR 0.0	2024 DCR 0.0
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT 2.2	2023 APT 3.1	2024 APT 2.3
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD 43.33	2023 ARD 44.15	2024 ARD 38.97
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		50				
Leverage (D/E)		0.39	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		0.0				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		3,000,000	-	0.00%	3,000,000	

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-092	
REVOLVING LOAN / GRANT FUND		WRIS Number	SX21149037	
APPLICANT	CITY OF ISLAND MCLEAN COUNTY			
BRIEF DESCRIPTION				
The City of Island is in need of an update to their current sewer system and these funds will pay for an SSES to study the sewer system and identify needed repairs. This potential rehab will include solving I&I issues, rehabbing manholes, and updates to components of their wastewater treatment plant. These updates to the plant include updating the drying beds with new filtration, rehabbing the concrete, and replacing the filter material. The digester and contact chamber will also be updated by adding a new holding tank to create more retention time and improve turnover. The City’s collection system, also constructed in the 1980s, consists of 6” and 8” gravity sewers, two (2) lift stations, and force mains. The collection system experiences significant inflow and infiltration (I/I) issues which requires the collection system and WWTP work harder to convey and treat stormwater.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$2,248,050	Administrative Expenses	\$0	
		Eng - Design / Const	252,000	
		Eng - Insp	150,000	
		Eng - Other	80,000	
		Construction	1,605,500	
		Contingency	160,550	
TOTAL	\$2,248,050	TOTAL	\$2,248,050	
REPAYMENT	Rate	1.25%		
	Term	30 Years		
PROJECT SCHEDULE	Bid Opening	August 1, 2026		
	Construction Start	October 1, 2026		
	Construction Stop	May 1, 2028		
DEBT PER CUSTOMER	Existing	\$646		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	198	\$59.47 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2021	10,028	17,025	(6,997)	0.6
Audited 2022	9,020	17,250	(8,230)	0.5
Draft Audit 2023	1,013	17,425	(16,412)	0.1

Scoring			Rubrick		Metrics	
CITY OF ISLAND						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100% , 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.4%	4,000 Gallon Rate \$59.47
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2021 DCR	2022 DCR	2023 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2021 APT	2022 APT	2023 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2021 ARD	2022 ARD	2023 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	0	if yes, 10 points			No
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		26				
Leverage (D/E)		0.36	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		0.1				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		2,248,050	-	0.00%	2,248,050	

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-093	
REVOLVING LOAN / GRANT FUND		WRIS Number	WX21149080	
APPLICANT		CITY OF ISLAND MCLEAN COUNTY		
BRIEF DESCRIPTION				
This project will replace approx.7500 LF A/C lines that will be identified through camera inspection on Doug Hill, Fox Hollow, and inside City limits the will determine the most needed repair location of A/C lines. Water lines will be replaced with new PVC lines.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$2,508,673	Administrative Expenses	\$20,000	
		Eng - Design / Const	217,000	
		Eng - Insp	100,000	
		Eng - Other	187,000	
		Construction	1,822,430	
		Contingency	162,243	
TOTAL	\$2,508,673	TOTAL	\$2,508,673	
REPAYMENT	Rate	2.25%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	0		
PROJECT SCHEDULE	Bid Opening	August 1, 2026		
	Construction Start	September 1, 2026		
	Construction Stop	October 15, 2027		
DEBT PER CUSTOMER	Existing	\$0		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	458	\$53.31 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2021	(1,302)	5,499	(6,801)	-0.2
Audited 2022	21,637	5,497	16,140	3.9
Draft Audit 2023	(40,222)	3,257	(43,479)	-12.3

Scoring			Rubrick		Metrics	
CITY OF ISLAND						
1	Service area MHI compared to State MHI	0	>50%, 30 points 50%><80%, 20 points 80% >< 100% , 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.0%	4,000 Gallon Rate \$53.31
3	Negative Income any 2 of previous 5 years	5	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2021 DCR -0.2	2022 DCR 3.9	2023 DCR -12.3
6	Accounts Payable Turnover less than 1	3	<1%, 3 points	2021 APT 1.5	2022 APT 2.1	2023 APT 2.2
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2021 ARD 36.42	2022 ARD 34.20	2023 ARD 35.18
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	0	if yes, 10 points			No
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		24				
Leverage (D/E)		-146.66	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			(1,194,674)
Debt Service Coverage Ratio		-12.3				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		2,508,673	-	0.00%	2,508,673	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-017 WX21207040	
APPLICANT	CITY OF JAMESTOWN RUSSELL COUNTY			
BRIEF DESCRIPTION				
The City of Jamestown currently utilizes chlorine gas as the method for disinfection at its water treatment plant. The proposed will convert the existing water treatment plant from chlorine gas disinfection system to liquid sodium hypochlorite system. The project would consist of a New Chemical Feed Building, Bulk Storage Tanks, Transfer Pumps, Day Tanks with new Chemical Feed Pumps, and Yard Piping modifications.				
A leak in the system would adversely affect any area within a 5-mile radius of the WTP, which includes approximately 6,650 residents, including 3 schools with roughly 2,200 students and staff. The chlorine gas also poses a safety hazard to operators and makes operations more tedious.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$1,669,000	Administrative Expenses	\$35,000	
		Eng - Design / Const	112,000	
		Eng - Insp	70,000	
		Construction	1,320,000	
		Contingency	132,000	
TOTAL	\$1,669,000	TOTAL	\$1,669,000	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	Kenvirons		
PROJECT SCHEDULE	Bid Opening	06.01.2025		
	Construction Start	08.01.2025		
	Construction Stop	05.01.2026		
DEBT PER CUSTOMER	Existing	\$2,878		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	3,969	\$32.88 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	443,728	534,151	(90,423)	0.8
Audited 2023	283,613	530,022	(246,409)	0.5
Audited 2024	1,316,779	530,863	785,916	2.5

Scoring			Rubrick		Metrics	
CITY OF JAMESTOWN						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.0%	4,000 Gallon Rate \$32.88
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		59				
Leverage (D/E)		0.93	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		2.5				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		1,669,000	19,986,265	0.00%	-	

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-094	
REVOLVING LOAN / GRANT FUND		WRIS Number	WX21173189	
APPLICANT		CITY OF JEFFERSONVILLE MONTGOMERY COUNTY		
BRIEF DESCRIPTION				
The City of Jeffersonville plans to implement a system-wide telemetry upgrade and refurbish the 300,000-gallon elevated storage tank on Kentucky Highway 599 and is applying for \$416,060 in WWATERS funding to support this project.				
Telemetry Upgrade: The upgrade will involve installing five master meters, two pump stations, and one additional pump station with system setup and software integration to interface with the utility's computer system.Tank				
Refurbishment: Refurbishment of the HWY 599 tank will include sandblasting and recoating the interior and installing a new mixer to improve water turnover and mitigate public health risks associated with stale water. The exterior will undergo thorough cleaning with a biodegradable detergent, rust removal, and surface preparation using wire brushes and hand scrapers per SSPC#2 (hand tool cleaning) standards. The exterior will then be spot primed and finished with two coats of Sherwin Williams acrylic paint.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$416,060	Administrative Expenses	\$11,750	
		Eng - Insp	24,460	
		Construction	322,250	
		Contingency	23,500	
		Miscellaneous	4,000	
TOTAL	\$416,060	TOTAL	\$416,060	
REPAYMENT	Rate	1.25%		
	Term	30 Years		
PROJECT SCHEDULE	Bid Opening	October 20, 2026		
	Construction Start	November 1, 2026		
	Construction Stop	May 31, 2027		
DEBT PER CUSTOMER	Existing	\$789		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	2,132	\$38.35 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2021	79,997	51,493	28,504	1.6
Audited 2022	136,768	72,851	63,917	1.9
Audited 2023	95,708	76,292	19,416	1.3

Scoring			Rubrick		Metrics	
CITY OF JEFFERSONVILLE						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100% , 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.8%	4,000 Gallon Rate \$38.35
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2021 DCR 1.6	2022 DCR 1.9	2023 DCR 1.3
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2021 APT 1.1	2022 APT 1.5	2023 APT 1.1
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2021 ARD 44.02	2022 ARD 42.35	2023 ARD 46.22
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		23				
Leverage (D/E)		0.67	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			321,458
Debt Service Coverage Ratio		1.3				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		416,060	321,458	0.00%	94,602	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-018 SX21133028	
APPLICANT	CITY OF JENKINS LETCHER COUNTY			
BRIEF DESCRIPTION				
This project consists of replacement or relining of approximately 6,500 LF of 8" sewer line and 22 manholes in the Dunham, downtown, and Lakeside area. Sewer lines will be rehabbed based off of Phase 1 of CCTV and Smoke Testing.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$2,100,000	Administrative Expenses	\$50,000	
		Legal Expenses	10,000	
		Land, Easements	20,000	
		Planning	7,500	
		Eng - Design / Const	112,000	
		Eng - Other	139,000	
		Construction	1,563,330	
		Contingency	198,170	
TOTAL	\$2,100,000	TOTAL	\$2,100,000	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	Nesbitt Engineering INC.		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	April 1, 2026 June 1, 2026 June 1, 2028		
DEBT PER CUSTOMER	Existing	\$3,750		
RESIDENTIAL RATES	Current	Users 677	Avg. Bill \$35.36 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2021	77,657	186,671	(109,014)	0.4
Audited 2022	131,308	147,596	(16,288)	0.9
Audited 2023	149,204	188,650	(39,446)	0.8

Scoring			Rubrick		Metrics	
CITY OF JENKINS						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI \$34,400	State MHI \$62,417	Percentage 55.1%
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.2%	4,000 Gallon Rate \$35.36
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2021 DCR 0.4	2022 DCR 0.9	2023 DCR 0.8
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2021 APT 1.3	2022 APT 3.1	2023 APT 6.2
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2021 ARD 33.84	2022 ARD 30.94	2023 ARD 51.31
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	0	if yes, 10 points			No
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		49				
Leverage (D/E)		0.21	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			(1,590,300)
Debt Service Coverage Ratio		0.8				
If funded, KIA recommends the following:						
Total Request		2,100,000	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
			-	0.00%	2,100,000	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-019 SX21007021	
APPLICANT	CITY OF KEVIL BALLARD COUNTY			
BRIEF DESCRIPTION				
Treatment Facility: The City of Kevil's Wastewater Treatment Facility has surpassed its design life and the design capacity of the plant is exceeded on a regular basis. No major upgrades have been made in the past 30 years and the KPDES permit limis have been exceeded on several occasions. The City is under an Agreed Order (Case No. DOW-20-3-0027 to bring the system into compliance with a deadline of August 2027. The City is also under a Tap-On Ban. Collection System: As with many older systems I/I is a concern. The system has undergone a partial lining project and this project will study the remain parts of the system to reduce overall flows to the wastewater treatment plant. Lift Stations: Rehabilitation of 3 lift stations located in Whispering Oaks Subdivision, the Industrial Park and Old U.S. Hwy 60. These stations were constructed in the 80's and 90's and are require new piping, pumps, controls, etc.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$5,400,000	Administrative Expenses	\$270,000	
		Legal Expenses	20,000	
		Planning	20,000	
		Eng - Design / Const	263,400	
		Eng - Insp	142,300	
		Eng - Other	83,900	
		Construction	3,778,300	
		Contingency	822,100	
TOTAL	\$5,400,000	TOTAL	\$5,400,000	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	Klingner and Associates		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	November 1, 2025 January 1, 2026 November 1, 2026		
DEBT PER CUSTOMER	Existing	\$82		
RESIDENTIAL RATES	Current	Users 4,592	Avg. Bill \$27.33 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Not Audited 2022	0	0	0	n/a
Audited 2023	(51,871)	8,751	(60,622)	-5.9
Audited 2024	148,508	8,475	140,033	17.5

Scoring			Rubrick		Metrics	
CITY OF KEVIL						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.8%	4,000 Gallon Rate \$27.33
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	5	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR N/A	2023 DCR -5.9	2024 DCR 17.5
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT N/A	2023 APT 1.2	2024 APT 2.0
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD N/A	2023 ARD 50.50	2024 ARD 22.88
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	0	if yes, 10 points			No
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		38				
Leverage (D/E)		0.28	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		17.5				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		5,400,000	3,795,968	0.00%	1,604,032	

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-095	
REVOLVING LOAN / GRANT FUND		WRIS Number	WX21079031	
APPLICANT		CITY OF LANCASTER GARRARD COUNTY		
BRIEF DESCRIPTION				
The City of Lancaster is replacing its existing water meters with upgraded cellular-read water meters. This modern technology will significantly increase efficiency by enabling real-time, remote monitoring of water usage and other abnormal consumption patterns.				
The City of Lancaster's current system is increasingly unreliable, with approximately 10% of the meters unreadable each month. This leads to inaccurate billing, delayed leak detection, and increased customer service issues. Currently, City employees manually read and record data from 1,800 meters throughout the service area, a labor-intensive process that requires substantial time, workforce, and vehicle usage.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$924,000	Equipment	\$770,000	
		Contingency	154,000	
TOTAL	\$924,000	TOTAL	\$924,000	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROJECT SCHEDULE				
	Bid Opening	July 1, 2026		
	Construction Start	August 1, 2026		
	Construction Stop	December 1, 2026		
DEBT PER CUSTOMER	Existing	\$5,439		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	2,065	\$37.02 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	345,094	317,571	27,523	1.1
Audited 2023	353,901	448,928	(95,027)	0.8
Audited 2024	155,037	447,533	(292,496)	0.3

Scoring			Rubrick		Metrics	
CITY OF LANCASTER						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	1.0%	4,000 Gallon Rate \$37.02
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	3	3 Years +, 6 points 3 Years, 3 points	2022 DCR 1.1	2023 DCR 0.8	2024 DCR 0.3
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT 1.6	2023 APT 2.1	2024 APT 0.8
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD 31.33	2023 ARD 34.90	2024 ARD 25.66
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		43				
Leverage (D/E)		1.87	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		0.3				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		924,000	-	0.00%	924,000	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-133 WX21029298
APPLICANT	CITY OF LEBANON JUNCTION WATER BULLITT COUNTY		
BRIEF DESCRIPTION	This 2026/27 Water System Improvements - Water Main & Leadite Jointed Pipe Replacement Project will replace approximately 13,958 linear feet (LF) of water mains dating from the 1930s to the 1970s in the City of Lebanon Junction's water distribution system. These sections of pipe have accounted for the majority of recent pipe failures and approximately half of the existing pipes have leadite joints and suspected lead gooseneck service connections. Leadite has been recognized by the EPA because a "failure rate in the industry for leadite joint pipe is significantly higher than for lead joint pipe even though the pipe may not be as old." The removal of the leadite jointed pipes in the City of Lebanon Junction's water distribution system will help remove a known component of failure and corrosion from their system. This project will also install isolation valves at all connection points to allow for flexibility in operation during periods of flushing or water main maintenance.		
PROJECT FINANCING	PROJECT BUDGET		
Fund KYWWATERS	\$2,000,000	Administrative Expenses	\$40,000
		Planning	5,000
		Eng - Design / Const	114,000
		Eng - Insp	70,000
		Construction	1,626,335
		Contingency	144,665
TOTAL	\$2,000,000	TOTAL	\$2,000,000
REPAYMENT	Rate	1.25%	
	Term	30 Years	
PROFESSIONAL SERVICES	Engineer	Bluegrass Engineering	
PROJECT SCHEDULE	Bid Opening	November 15, 2026	
	Construction Start	February 15, 2027	
	Construction Stop	February 15, 2028	
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>
	Current	981	\$38.42 (for 4,000 gallons)
REGIONAL COORDINATION	This project has been approved by the Area Water Management Council.		

Scoring			Rubrick		Metrics	
CITY OF LEBANON JUNCTION WATER						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100% , 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.9%	4,000 Gallon Rate \$38.42
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	10	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		No Audits
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	DCR	DCR	DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	APT	APT	APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	ARD	ARD	ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?	N/A	N/A
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		40				
Leverage (D/E)		0.00	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		N/A				
If funded, KIA recommends the following:		Total Request 2,000,000	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
			-	0.00%	2,000,000	
Applicant has no audits in the last five years						

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-021	
REVOLVING LOAN / GRANT FUND		WRIS Number	WX21155063	
APPLICANT	CITY OF LEBANON MARION COUNTY			
BRIEF DESCRIPTION				
Replace all existing traditional water meters that are approximately 20 years old. (approx. 1,000 meters left to replace) 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 AMI meters. This will result in customer usage gathering in a more timely, safer manner. 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 as well as new service lines.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$2,500,000	Administrative Expenses	\$0	
		Planning	10,000	
		Eng - Design / Const	100,000	
		Eng - Insp	100,000	
		Construction	1,290,000	
		Equipment	1,000,000	
TOTAL	\$2,500,000	TOTAL	\$2,500,000	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	KY Engineering Group		
PROJECT SCHEDULE	Bid Opening	12.01.2025		
	Construction Start	02.01.2026		
	Construction Stop	12.01.2026		
DEBT PER CUSTOMER	Existing	\$5,801		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	2,819	\$30.18 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	1,530,447	630,685	899,762	2.4
Audited 2023	1,210,943	645,329	565,614	1.9
Audited 2024	980,235	658,165	322,070	1.5

Scoring			Rubrick		Metrics	
CITY OF LEBANON						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.9%	4,000 Gallon Rate \$30.18
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	10	if yes, 10 points			Yes
		53				
Leverage (D/E)		1.40	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		1.5				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		2,500,000	6,988,732	0.00%	-	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-020 WX21155066	
APPLICANT	CITY OF LEBANON MARION COUNTY			
BRIEF DESCRIPTION				
Lebanon Water Works Company (LWWC), over the last 10 years, has taken on nearly \$20 million in debt, making upgrades to our water treatment plant and distribution system. We currently have debt exceeding \$11 million and have nearly \$10 million in additional debt that is projected to hit the books in the next 5 years. We are requesting to pay off 4 of those loans with the KY WWaters funding totaling \$3,360,200. This would decrease our current debt by approximately 30% and would allow us to continue with the planned projects so that we can continue to meet our debt service obligations.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	3,360,200	Administrative Expenses	\$0	
		Miscellaneous	3,360,200	
TOTAL	<u>\$3,360,200</u>	TOTAL	<u>\$3,360,200</u>	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	0		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	12.01.2025 02.01.2026 12.01.2026		
DEBT PER CUSTOMER	Existing	\$5,759		
RESIDENTIAL RATES	Current	<u>Users</u> 2,819	<u>Avg. Bill</u> \$30.18 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	1,530,447	630,685	899,762	2.4
Audited 2023	1,210,943	645,329	565,614	1.9
Audited 2024	980,235	658,165	322,070	1.5

Scoring			Rubrick		Metrics	
CITY OF LEBANON						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.9%	4,000 Gallon Rate \$30.18
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR 2.4	2023 DCR 1.9	2024 DCR 1.5
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT 3.5	2023 APT 3.1	2024 APT 7.1
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD 44.60	2023 ARD 40.81	2024 ARD 41.15
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	10	if yes, 10 points			Yes
		53				
Leverage (D/E)		1.37	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		1.5				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		3,360,200	6,988,732	0.00%	-	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-023 WX21139043	
APPLICANT	LEDBETTER SANITATION DISTRICT LIVINGSTON COUNTY			
BRIEF DESCRIPTION				
Needing to receive funding that will be used to reduce current debt held by Ledbetter Water and Sewer District, which would decrease the financial hardship placed on the district. This debt reduction project will allow the district to complete other projects without raising already high rates.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	2,000,000	Administrative Expenses	\$0	
		Miscellaneous	2,000,000	
TOTAL	<u>\$2,000,000</u>	TOTAL	<u>\$2,000,000</u>	
REPAYMENT	Rate Term	2.25% 30 Years		
PROFESSIONAL SERVICES	Engineer	N/a		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	August 1, 2026 October 1, 2026 December 1, 2026		
DEBT PER CUSTOMER	Existing	\$1,708		
RESIDENTIAL RATES	Current	<u>Users</u> 1,251	<u>Avg. Bill</u> \$36.60 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	255,022	316,777	(61,755)	0.8
Audited 2023	170,137	160,391	9,746	1.1
Audited 2024	338,989	188,750	150,239	1.8

Scoring			Rubrick		Metrics	
LEDBETTER SANITATION DISTRICT						
1	Service area MHI compared to State MHI	0	>50%, 30 points 50%><80%, 20 points 80% > < 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.0%	4,000 Gallon Rate \$0.00
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
				0.8	1.1	1.8
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
				0.0	0.0	0.0
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
				28.21	27.00	27.12
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	10	if yes, 10 points			Yes
		33				
Leverage (D/E)		1.97	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			3,582,655
Debt Service Coverage Ratio		1.8				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		2,000,000	3,582,655	0.00%	(1,582,655)	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-022 WX21139035	
APPLICANT	LEDBETTER WATER DISTRICT LIVINGSTON COUNTY			
BRIEF DESCRIPTION				
The project will add on a new water treatment plant to operate with the existing plant. Upgrades will be made to electrical panels as well as add a booster pump in the system to increase pressure in low pressure areas and these upgrades will include VFD's and other energy efficient components. The goal is to upgrade the system so it can be of more assistance to adjacent systems in times of emergency or as needed. This project will also add a new well to the plant for future use. The project includes the significant improvements to the existing WTP electrical system, as well as the construction of a new WTP train for increased capacity and reliability to serve the existing and regional customers in the Ledbetter and surrounding Livingston County areas.				
The proposed WTP is a Rapid Gravity Filter style plant with a 350 gpm capacity.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$2,337,860	Administrative Expenses	\$10,000	
		Planning	3,000	
		Eng - Design / Const	176,559	
		Eng - Insp	86,167	
		Construction	1,758,500	
		Contingency	303,634	
TOTAL	\$2,337,860	TOTAL	\$2,337,860	
REPAYMENT	Rate Term	2.25% 30 Years		
PROFESSIONAL SERVICES	Engineer	Rivercrest Engineering Inc.		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	September 1, 2026 November 1, 2026 June 30, 2028		
DEBT PER CUSTOMER	Existing	\$1,708		
RESIDENTIAL RATES	Current	Users 1,251	Avg. Bill \$36.60 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	255,022	316,777	(61,755)	0.8
Audited 2023	170,137	160,391	9,746	1.1
Audited 2024	338,989	188,750	150,239	1.8

Scoring			Rubrick		Metrics	
LEDBETTER WATER DISTRICT						
1	Service area MHI compared to State MHI	0	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.6%	4,000 Gallon Rate \$36.60
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	10	if yes, 10 points			Yes
		33				
Leverage (D/E)		1.15	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			3,582,655
Debt Service Coverage Ratio		1.8				
If funded, KIA recommends the following:						
Total Request		2,337,860	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
			3,582,655	0.00%	-	

EXECUTIVE SUMMARY		Reviewer	Rick Harris
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025
KY WWATERS FUND		KIA Id Number	W26-126
REVOLVING LOAN / GRANT FUND		WRIS Number	WX22133016
APPLICANT	LETCHER COUNTY WATER ANS SEWER DISTRICT LETCHER COUNTY		
BRIEF DESCRIPTION			
The proposed project will involve the involve the installation of approximately 10,000 LF of 6-inch water main, 3,000 LF of 3-Inch water main, a 150 gpm booster pump station, a 100,000-gallon ground storage water tank, a regional interconnect with BMUD, and 100 residential meter settings. The project will provide approximately 100 residents in the HWY 510 / Gordon area with first-time access to public water. The project will also provide the infrastructure needed to extend water service to an additional 150 residents in subsequent projects. LCWSD will rely on a regional interconnect with BMUD for source water. The project should reduce the local populations reliance one on wells and cisterns to support domestic activities and as a result, improve human health in by limiting public exposure to contaminated ground water. In addition, the project will provide critical infrastructure needed to foster economic growth in the region.			
PROJECT FINANCING		PROJECT BUDGET	
Fund KYWWATERS	\$4,353,000	Administrative Expenses	\$40,000
		Legal Expenses	15,000
		Land, Easements	30,000
		Eng - Design / Const	289,000
		Eng - Insp	168,000
		Eng - Other	10,000
		Construction	3,291,000
		Contingency	300,000
		Other	210,000
TOTAL	\$4,353,000	TOTAL	\$4,353,000
REPAYMENT	Rate	0.50%	
	Term	30 Years	
PROFESSIONAL SERVICES	Engineer	Nesbitt Engineering INC.	
PROJECT SCHEDULE	Bid Opening	August 15, 2025	
	Construction Start	October 15, 2025	
	Construction Stop	October 30, 2025	
RESIDENTIAL RATES			
	Current	Users	Avg. Bill
		3,078	\$53.16 (for 4,000 gallons)
REGIONAL COORDINATION			
	This project has been approved by the Area Water Management Council.		

Scoring			Rubrick		Metrics	
LETCHER COUNTY WATER ANS SEWER DISTRICT						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100% , 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.5%	4,000 Gallon Rate \$53.16
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	5	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR 1.1	2023 DCR N/A	2024 DCR N/A
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT 8.1	2023 APT N/A	2024 APT N/A
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD 45.31	2023 ARD N/A	2024 ARD N/A
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		58				
Leverage (D/E)		N/A	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		N/A				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		4,353,000	-	0.00%	-	
Applicant has no audits since 2022. No usable financial data.						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-096 SX21045007	
APPLICANT	CITY OF LIBERTY CASEY COUNTY			
BRIEF DESCRIPTION				
Based on the existing WWTP capabilities and needs for repairs/maintenance and need for additional treatment capacity to comply with current demand and receiving dramatically varied wastewater flows, this project will expand the City of Liberty's WWTP from 0.64 MGD to 1.2 MGD. The WWTP will have significantly better capabilities to treat large variations in influent flow and influent loadings. This expansion should serve the City of Liberty both now and well into the future. The City has received multiple Notices of Violation over the past few years. In order to meet regulatory requirements, expanding the WWTP is proposed. The plant expansion will include new influent pumps, influent flowmeter, screening, grit removal, oxidation ditch, clarifier splitter, clarifier, RAW/WAS improvements, UV upgrade and associated yard piping, electrical, SCADA, etc. Replacing existing slide gates, modifying overflow piping, HVAC modifications and painting existing digester piping is also included.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$13,100,000	Administrative Expenses	\$30,000	
		Planning	50,000	
		Eng - Design / Const	687,000	
		Eng - Insp	433,000	
		Eng - Other	86,000	
		Construction	10,740,000	
		Contingency	1,074,000	
TOTAL	\$13,100,000	TOTAL	\$13,100,000	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	Kentucky Engineering Group PLLC		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	October 1, 2026 January 1, 2027 March 1, 2027		
DEBT PER CUSTOMER	Existing	\$9,316		
RESIDENTIAL RATES	Current	Users 870	Avg. Bill \$52.25 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	608,092	500,961	107,131	1.2
Audited 2023	320,264	500,525	(180,261)	0.6
Audited 2024	572,025	496,015	76,010	1.2

Scoring			Rubrick		Metrics	
CITY OF LIBERTY						
1	Service area MHI compared to State MHI	30	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	2.1%	4,000 Gallon Rate \$52.25
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	3	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	10	50%+, 20 points 30%, 10 points			Between 30% and 50%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		73				
Leverage (D/E)		1.23	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			720,232
Debt Service Coverage Ratio		1.2				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		13,100,000	720,232	0.00%	12,379,768	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-144 SX21149008
APPLICANT CITY OF LIVERMORE MCLEAN COUNTY			
BRIEF DESCRIPTION In 2007, the City of Livermore contracted with GRW engineers to conduct a sewer system evaluation, which indicated that 80 percent of the existing manholes require rehabilitation. GRW engineers is recommending rehabilitation of 64 manholes plus 13 point repairs and reconnection of 353 services to the sewer lines that are to be rehabilitated. GRW engineers also performed a TV inspection of 27,700 LF of the existing lines (there is 57,200 LF of collection main in the system). GRW engineers is recommending the rehabilitation of 15,000 feet of clay pipe by the installation of cured-in-place liner or pipe bursting to repair or replace the old clay pipe. Additional rehabilitation May be necessary once construction begins. GRW is also recommending the replacement of the lawrence street and Green River lift station to ensure consistent flow to the wastewater treatment plant. The estimated construction cost of the proposed project is \$1,663,000. The recommendations by GRW engineering, when implemented, will mitigate the inflow of storm water into the collection system during wet weather and will relieve the extraneous burden of the I&I at the wastewater treatment plant, thus extending the life of the plant.			
PROJECT FINANCING Fund KYWWATERS 315,327 TOTAL \$315,327		PROJECT BUDGET Administrative Expenses \$0 Other 315,327 TOTAL \$315,327	
REPAYMENT	Rate 0.50% Term 30 Years		
PROFESSIONAL SERVICES	Engineer 0		
PROJECT SCHEDULE	Bid Opening July 1, 2011 Construction Start September 1, 2011 Construction Stop September 24, 2012		
RESIDENTIAL RATES	Current <u>Users</u> <u>Avg. Bill</u> 676 \$57.04 (for 4,000 gallons)		
REGIONAL COORDINATION	This project has been approved by the Area Water Management Council.		

Scoring			Rubrick		Metrics	
CITY OF LIVERMORE						
1	Service area MHI compared to State MHI	30	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	2.6%	4,000 Gallon Rate \$57.04
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	10	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		No Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR N/A	2023 DCR N/A	2024 DCR N/A
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT N/A	2023 APT N/A	2024 APT N/A
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD N/A	2023 ARD N/A	2024 ARD N/A
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	0	if yes, 10 points			No
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		50				
Leverage (D/E)		N/A	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		N/A				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
MHI rate of 42% of State MHI		315,327	-	0.00%	315,327	
No Audits were provided after 2022						
Project has not been updated since 2019						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-145 SX21149029
APPLICANT	CITY OF LIVERMORE MCLEAN COUNTY		
BRIEF DESCRIPTION	Replace the existing pumps that were installed in the early 1980's with submersible pumps.		
PROJECT FINANCING	PROJECT BUDGET		
Fund KYWWATERS	\$750,000	Administrative Expenses	\$0
		Construction	750,000
TOTAL	\$750,000	TOTAL	\$750,000
REPAYMENT	Rate	0.50%	
	Term	30 Years	
PROFESSIONAL SERVICES	Engineer	N/A	
PROJECT SCHEDULE	Bid Opening	July 1, 2026	
	Construction Start	October 15, 2026	
	Construction Stop	January 15, 2028	
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>
	Current	676	\$57.04 (for 4,000 gallons)
REGIONAL COORDINATION	This project has been approved by the Area Water Management Council.		

Scoring			Rubrick		Metrics	
CITY OF LIVERMORE						
1	Service area MHI compared to State MHI	30	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	2.6%	4,000 Gallon Rate \$57.04
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	10	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR N/A	2023 DCR N/A	2024 DCR N/A
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT N/A	2023 APT N/A	2024 APT N/A
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD N/A	2023 ARD N/A	2024 ARD N/A
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	0	if yes, 10 points			No
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		50				
Leverage (D/E)		N/A	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		N/A				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		750,000	-	0.00%	-	
MHI rate of 42% of State MHI						
No Audits were provided after 2022						

Scoring			Rubrick		Metrics	
CITY OF LIVERMORE						
1	Service area MHI compared to State MHI	30	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	2.6%	4,000 Gallon Rate \$57.04
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	10	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		No Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR N/A	2023 DCR N/A	2024 DCR N/A
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT N/A	2023 APT N/A	2024 APT N/A
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD N/A	2023 ARD N/A	2024 ARD N/A
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	0	if yes, 10 points			No
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		50				
Leverage (D/E)		N/A	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		N/A				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		95,000	-	0.00%	95,000	
MHI rate of 42% of State MHI						
No Audits were provided after 2022						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-097 WX21125044	
APPLICANT	LONDON UTILITY COMMISSION LAUREL COUNTY			
BRIEF DESCRIPTION				
This project will update all components of the raw water intake facility. This critical infrastructure serves as the London Utility Commission’s primary raw water intake for the drinking water treatment facility. Project components include the installation of two new 500 HP raw water pumps, the replacement of all aging piping, gates, electrical drives and communication equipment necessary to furnish raw water to the treatment plant. Most importantly, this project will add a backup diesel generator to ensure the reliability of the pump station during power outages and failures.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$2,550,000	Administrative Expenses	\$0	
		Eng - Design / Const	130,000	
		Eng - Insp	80,000	
		Eng - Other	40,000	
		Construction	2,300,000	
TOTAL	\$2,550,000	TOTAL	\$2,550,000	
REPAYMENT	Rate Term	1.25% 30 Years		
PROFESSIONAL SERVICES	Engineer	Eclipse Engineers, PLLC		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	July 1, 2026 August 1, 2026 February 1, 2027		
DEBT PER CUSTOMER	Existing	\$2,209		
RESIDENTIAL RATES		<u>Users</u> 4,609	<u>Avg. Bill</u> \$26.13 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	2,190,793	769,194	1,421,599	2.8
Audited 2023	2,563,043	768,372	1,794,671	3.3
Audited 2024	3,031,039	767,558	2,263,481	3.9

Scoring			Rubrick		Metrics	
LONDON UTILITY COMMISSION						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.6%	4,000 Gallon Rate \$26.13
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		23				
Leverage (D/E)		0.37	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		3.9				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		2,550,000	59,637,960	0.00%	-	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-098 SX21127034	
APPLICANT	CITY OF LOUISA KENTUCKY LAWRENCE COUNTY			
BRIEF DESCRIPTION				
At the edge of the Louisa system, a small privately owned sewer system was constructed to spur economic development along the US 23 corridor. This private installation is of questionable quality and has passed no formal inspection.				
The city of Louisa would like to takeover the operation of this system but can not without some survey and reconstruction work as well as the replacement of a pump station. This project will replace the small, overused pump station, the privately installed main lines, and assess and replace as necessary the smaller service lines.				
A side effect of this project would be to improve the far western end of the Louisa system and possible get a number of customers off of grinder pumps, saving both residents and the system significant costs.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$3,500,000	Administrative Expenses	\$31,875	
		Planning	53,125	
		Eng - Design / Const	92,000	
		Eng - Insp	78,400	
		Construction	3,143,950	
		Contingency	100,650	
TOTAL	\$3,500,000	TOTAL	\$3,500,000	
REPAYMENT	Rate Term	0.50% 30 Years		
PROJECT SCHEDULE				
	Bid Opening	April 1, 2026		
	Construction Start	April 6, 2026		
	Construction Stop	November 1, 2026		
DEBT PER CUSTOMER	Existing	\$5,323		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	1,858	\$50.96 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	742,165	892,005	(149,840)	0.8
Audited 2023	782,621	917,710	(135,089)	0.9
Audited 2024	1,085,026	886,347	198,679	1.2

Scoring			Rubrick		Metrics	
CITY OF LOUISA KENTUCKY						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.4%	4,000 Gallon Rate \$50.96
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		46				
Leverage (D/E)		0.67	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		1.2				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		3,500,000	3,001,208	0.00%	498,792	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-099 WX21107080	
APPLICANT		MADISONVILLE MUNICIPAL UTILITIES HOPKINS COUNTY		
BRIEF DESCRIPTION				
The City of Madisonville seeks construction funding to replace its aging raw water intake system, a critical link in the regional drinking water supply. The existing 24-inch cast iron line, installed more than 70 years ago beneath the earthen embankment of the Peewee Dam—a high-hazard dam—presents operational, safety, and regulatory challenges. This project will construct a modern intake system that ensures a reliable and resilient raw water supply to the regional filtration plant while bringing the dam into compliance with State Dam Safety requirements. The improvements will protect public health, safeguard vital infrastructure, and preserve the long-term integrity of the reservoir, benefiting thousands of residents and businesses across the service area. The project design is approximately 90% complete, with all preliminary engineering, permitting coordination, and technical specifications well advanced. The proposed system includes a shoreline wet well with an attached control building housing high-efficiency submersible pumps, delivering lake water through new 20-inch transmission mains. Twin screened intake lines with air-burst cleaning systems will extend into the reservoir, secured with micropile supports for long-term stability. The facility will be integrated with the plant’s SCADA system and supported by an existing backup generator to ensure operational flexibility and emergency resilience. All construction will occur within the existing water plant property. The \$560,000 design phase is fully funded; construction funding is now sought to advance this nearly shovel ready project to completion.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$18,195,000	Administrative Expenses	\$150,000	
		Land, Easements	5,000	
		Eng - Design / Const	940,000	
		Eng - Insp	300,000	
		Construction	15,000,000	
		Contingency	1,800,000	
TOTAL	\$18,195,000	TOTAL	\$18,195,000	
REPAYMENT	Rate Term	1.25% 30 Years		
PROFESSIONAL SERVICES	Engineer	JR Wauford, Consulting Engineers, Inc.		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	September 15, 2026 January 1, 2027 February 1, 2028		
DEBT PER CUSTOMER	Existing	\$3,130		
RESIDENTIAL RATES	Current	Users 10,157	Avg. Bill \$33.94 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	1,651,939	1,149,812	502,127	1.4
Audited 2023	5,322,681	1,147,186	4,175,495	4.6
Audited 2024	5,745,173	1,977,971	3,767,202	2.9

Scoring			Rubrick		Metrics	
MADISONVILLE MUNICIPAL UTILITIES						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.7%	4,000 Gallon Rate \$33.94
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR 2.9
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT 4.0
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD 45.51
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		36				
Leverage (D/E)		0.74	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		2.9				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		18,195,000	97,347,406	0.00%	-	

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-100	
REVOLVING LOAN / GRANT FUND		WRIS Number	WX21115031	
APPLICANT	MAGOFFIN COUNTY WATER DISTRICT MAGOFFIN COUNTY			
BRIEF DESCRIPTION				
The US 460 booster pump station (BPS) is an existing BPS that pumps to the US 460 storage tank located along US 460 toward the Magoffin County line. Currently, this BPS runs almost continuously to maintain system demand and fill the US 460 tank. The BPS can no longer adequately fill the US 460 tank and also causes low suction pressure along the existing 6-Inch line supplying the BPS. This project will include a “tie-in” to the existing 24” transmission main near the intersection of Arrowhead Estates Road and US 460 complete with a pressure reducing valve (PRV) station. Also, approximately 6,200 LF of new 8” line will be installed from the “tie-in” point to the existing US 460 BPS. This waterline will include a bore beneath US 460 and necessary appurtenances. Additionally, another approximately 23,800 LF of waterline will be replaced with 8" line from the existing US 460 BPS to the existing US 460 storage tank. Finally, a new tank control valve vault will be installed at the US 460 storage tank. Project benefits are as follows: • Increase available volume and suction pressure to US 460 BPS • Help Correct supply and pressure issues for customers upstream of the US 460 BPS • Provide a permanent supply connection of 150 gpm to Magoffin County along US 460.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$4,726,000	Administrative Expenses	\$50,000	
		Legal Expenses	15,000	
		Land, Easements	50,000	
		Planning	150,000	
		Eng - Design / Const	233,000	
		Eng - Insp	140,000	
		Eng - Other	46,000	
		Construction	3,674,000	
		Contingency	368,000	
TOTAL	\$4,726,000	TOTAL	\$4,726,000	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	Not Procured Yet		
PROJECT SCHEDULE	Bid Opening	October 1, 2027		
	Construction Start	December 1, 2027		
	Construction Stop	October 1, 2028		
DEBT PER CUSTOMER	Existing	\$301		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	7,780	\$41.53 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	19,438	114,512	(95,074)	0.2
Audited 2023	338,219	115,857	222,362	2.9
Audited 2024	478,511	117,127	361,384	4.1

Scoring			Rubrick		Metrics	
MAGOFFIN COUNTY WATER DISTRICT						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.2%	4,000 Gallon Rate \$41.53
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		50				
Leverage (D/E)		0.42	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		4.1				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		4,726,000	9,536,490	0.00%	(4,810,490)	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-101 WX21055026	
APPLICANT	CITY OF MARION CRITTENDEN COUNTY			
BRIEF DESCRIPTION				
This project will replace approximately 4,700 LF of existing 8-inch cast iron waterline with 8-inch ductile iron waterline on US 60 East from East Mound Park Avenue to just before Rush Creek. Approximately 55 customers will need service lines to be reconnected to the new line. New fire hydrants will be included with this project.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$1,180,000	Administrative Expenses	\$35,000	
		Eng - Design / Const	89,000	
		Eng - Insp	56,000	
		Construction	1,000,000	
TOTAL	\$1,180,000	TOTAL	\$1,180,000	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	Eclipse Engineers, PLLC		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	August 1, 2026 October 1, 2026 June 30, 2027		
DEBT PER CUSTOMER	Existing	\$14,588		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	1,418	\$51.43 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	704,761	163,595	541,166	4.3
Audited 2023	410,445	165,790	244,655	2.5
Audited 2024	683,585	176,049	507,536	3.9

Scoring			Rubrick		Metrics	
CITY OF MARION						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100% , 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.5%	4,000 Gallon Rate \$51.43
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR 4.3	2023 DCR 2.5	2024 DCR 3.9
6	Accounts Payable Turnover less than 1	3	<1%, 3 points	2022 APT 0.9	2023 APT 0.8	2024 APT 0.6
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2022 ARD 196.88	2023 ARD 330.01	2024 ARD 570.72
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		46				
Leverage (D/E)		2.48	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		3.9				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		1,180,000	13,361,757	0.00%	-	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-151 SX21071023	
APPLICANT	CITY OF MARTIN FLOYD COUNTY			
BRIEF DESCRIPTION				
This project will replace the geotextile liner and aerator in the flow equalization basin and install a new fine screen at the City of Martin, Floyd County wastewater treatment plant.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$547,700	Administrative Expenses	\$20,500	
		Eng - Design / Const	43,700	
		Eng - Insp	32,500	
		Construction	410,000	
		Contingency	41,000	
TOTAL	\$547,700	TOTAL	\$547,700	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	0		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	March 1, 2027 June 1, 2027 June 1, 2028		
DEBT PER CUSTOMER	Existing	\$7,703		
RESIDENTIAL RATES	Current	Users 260	Avg. Bill \$47.52 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	139,210	34,674	104,536	4.0
Audited 2023	(51,432)	34,960	(86,392)	-1.5
Audited 2024	(156,441)	36,051	(192,492)	-4.3

Scoring			Rubrick		Metrics	
CITY OF MARTIN						
1	Service area MHI compared to State MHI	30	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	2.0%	4,000 Gallon Rate \$47.52
3	Negative Income any 2 of previous 5 years	5	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2022 DCR 4.0	2023 DCR -1.5	2024 DCR -4.3
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT 1.0	2023 APT 1.1	2024 APT 1.7
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2022 ARD 57.15	2023 ARD 83.18	2024 ARD 82.77
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		74				
Leverage (D/E)		2.27	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		-4.3				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		547,700	-	0.00%	547,700	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-024 SX21159023	
APPLICANT	MARTIN COUNTY SANITATION DISTRICT MARTIN COUNTY			
BRIEF DESCRIPTION				
The project will replace the existing undersized 6-inch sanitary sewer that provides service to the Inez Elementary school. The project includes approximately 6,000 liner feet of 8-inch gravity sewer PVC SDR-35 pipe, 18 manholes, and 200-feet of 16-inch steel casing pipe to be bore and jack under KY 545.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$2,063,100	Administrative Expenses	\$269,100	
		Eng - Design / Const	145,000	
		Eng - Insp	75,000	
		Eng - Other	40,000	
		Construction	1,334,000	
		Contingency	133,000	
		Miscellaneous	67,000	
TOTAL	\$2,063,100	TOTAL	\$2,063,100	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	Prime Ae Group		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	03.01.2027 05.01.2027 05.01.2028		
DEBT PER CUSTOMER	Existing	\$1,993		
RESIDENTIAL RATES	Current	Users 857	Avg. Bill \$62.62 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	(13,214)	84,004	(97,218)	-0.2
Audited 2023	178,935	84,292	94,643	2.1
Audited 2024	201,397	84,577	116,820	2.4

Scoring			Rubrick		Metrics	
MARTIN COUNTY SANITATION DISTRICT						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.6%	4,000 Gallon Rate \$62.62
3	Negative Income any 2 of previous 5 years	5	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	3	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	3	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		67				
Leverage (D/E)		0.33	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		2.4				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		2,063,100	2,955,335	0.00%	-	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-025 SX21159020	
APPLICANT	MARTIN COUNTY SANITATION DISTRICT MARTIN COUNTY			
BRIEF DESCRIPTION				
County Wide Lift Station Replacements Lift Stations for Inez WWTP A.County Garage Lift Station Improvement , B.Save-A-Lot Lift Station Replacement, C.Saltwell Lift Station Improvement D.Davis Branch Lift Station Improvements, E.Quall Hollow Lift Station Replacement , F.Harden Bottom Lift Station Replacement, G.Black Log Lift Station Improvement Lift Stations for Tug Valley WWTP H.Riverside Lift Station Improvements, I.Dempsey List Station Improvements , J.IGA Lift Station Improvements K.Middle School List Station Replacement , L.Riverside Duplex Lift Station Replacement , M.Locust Court Lift Station Improvements				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$8,344,813	Administrative Expenses	\$1,283,813	
		Miscellaneous	826,000	
TOTAL	\$8,344,813	TOTAL	\$8,344,813	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	Prime Ae Group		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	03.01.2027 05.01.2027 05.01.2029		
DEBT PER CUSTOMER	Existing	\$1,993		
RESIDENTIAL RATES	Current	Users 857	Avg. Bill \$62.62 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	(13,214)	84,004	(97,218)	-0.2
Audited 2023	178,935	84,292	94,643	2.1
Audited 2024	201,397	84,577	116,820	2.4

Scoring			Rubrick		Metrics	
MARTIN COUNTY SANITATION DISTRICT						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.6%	4,000 Gallon Rate \$62.62
3	Negative Income any 2 of previous 5 years	5	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	3	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
				-0.2	2.1	2.4
6	Accounts Payable Turnover less than 1	3	<1%, 3 points	2022 APT	2023 APT	2024 APT
				1.3	1.1	1.5
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
				43.19	71.82	48.20
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		67				
Leverage (D/E)		0.33	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			2,955,335
Debt Service Coverage Ratio		2.4				
If funded, KIA recommends the following:						
Total Request		8,344,813	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
			2,955,335	0.00%	5,389,478	

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-027	
REVOLVING LOAN / GRANT FUND		WRIS Number	SX21159013	
APPLICANT		MARTIN COUNTY SANITATION DISTRICT		
		MARTIN COUNTY		
BRIEF DESCRIPTION				
The Inez Wastewater Treatment Plant (WWTP) was originally constructed in 1989, with one oxidation ditch and one clarifier. The WWTP underwent a modification in 2011 adding a second clarifier. The original clarifier was never upgraded or modified and is beyond its useful life, currently inoperable.				
The Scope of Work for the WWTP Improvements Project includes but is not limited to site work, headworks with influent flow metering / monitoring, the addition of an oxidation ditch, septage receiving station, belt filter press, sludge hauling equipment and the construction of a solids processing building. The project includes the installation of valves, yard piping, supervisory control and data acquisition (SCADA), upgrades to the electrical system, and a chemical feed building with chemical feed systems.				
Also included is the rehabilitation of the existing equipment, the addition of a sludge storage & drainage pad, piping relocation, rehabilitation of the original clarifier, installation of site conduit, wiring, and repairing the entry road leading to the WWTP.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$8,664,100	Administrative Expenses	\$1,130,100	
		Planning	30,000	
		Eng - Design / Const	512,000	
		Eng - Insp	205,000	
		Eng - Other	59,000	
		Construction	5,850,000	
		Contingency	585,000	
		Other	293,000	
TOTAL	\$8,664,100	TOTAL	\$8,664,100	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	Prime AE Group		
PROJECT SCHEDULE	Bid Opening	08.01.2027		
	Construction Start	10.01.2027		
	Construction Stop	04.01.2028		
DEBT PER CUSTOMER	Existing	\$1,993		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	857	\$62.62	(for 4,000 gallons)
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	(13,214)	84,004	(97,218)	-0.2
Audited 2023	178,935	84,292	94,643	2.1
Audited 2024	201,397	84,577	116,820	2.4

Scoring		Rubrick		Metrics	
MARTIN COUNTY SANITATION DISTRICT					
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI \$45,837	State MHI \$62,417 4,000 Gallon Rate \$62.62 1 or Less 73.4%
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.6%
3	Negative Income any 2 of previous 5 years	5	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income	
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits	Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	3	3 Years +, 6 points 3 Years, 3 points	2022 DCR -0.2	2023 DCR 2.1 2024 DCR 2.4
6	Accounts Payable Turnover less than 1	3	<1%, 3 points	2022 APT 1.3	2023 APT 1.1 2024 APT 1.5
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2022 ARD 43.19	2023 ARD 71.82 2024 ARD 48.20
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?	Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points		Less than 30%
10	Issue fully resolved	10	if yes, 10 points		Yes
11	High level of community support	10	if yes, 10 points		Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points		No
		67			
Leverage (D/E)		0.33	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1		2,955,335
Debt Service Coverage Ratio		2.4			
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness
		8,664,100	2,955,335	0.00%	5,708,765

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-028 SX21159022	
APPLICANT	MARTIN COUNTY SANITATION DISTRICT MARTIN COUNTY			
BRIEF DESCRIPTION				
The district wants to purchase updated trucks and equipment. This would allow the district to purchase a crane truck to be used to help set pumps and motors. It also calls for the replacement of an excavator and trucks that are already past their replacement cost. This would purchase a new septic truck, vac/jetter combo and additional pickups needed to respond to customer needs.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$535,000	Administrative Expenses	\$35,000	
		Equipment	500,000	
TOTAL	\$535,000	TOTAL	\$535,000	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	NA		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	03.01.2027 06.01.2027 06.01.2028		
DEBT PER CUSTOMER	Existing	\$1,993		
RESIDENTIAL RATES	Current	Users 857	Avg. Bill \$62.62 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	(13,214)	84,004	(97,218)	-0.2
Audited 2023	178,935	84,292	94,643	2.1
Audited 2024	201,397	84,577	116,820	2.4

Scoring		Rubrick		Metrics	
MARTIN COUNTY SANITATION DISTRICT					
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI \$45,837	State MHI \$62,417 4,000 Gallon Rate \$62.62
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.6%
3	Negative Income any 2 of previous 5 years	5	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income	1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits	Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	3	3 Years +, 6 points 3 Years, 3 points	2022 DCR -0.2	2023 DCR 2.1 2024 DCR 2.4
6	Accounts Payable Turnover less than 1	3	<1%, 3 points	2022 APT 1.3	2023 APT 1.1 2024 APT 1.5
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2022 ARD 43.19	2023 ARD 71.82 2024 ARD 48.20
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?	Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points		Less than 30%
10	Issue fully resolved	10	if yes, 10 points		Yes
11	High level of community support	10	if yes, 10 points		Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points		No
		67			
Leverage (D/E)		0.33	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1		2,955,335
Debt Service Coverage Ratio		2.4			
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness
		535,000	2,955,335	0.00%	-

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number		Rick Harris November 6, 2025 W26-026 SX21159021	
APPLICANT		MARTIN COUNTY SANITATION DISTRICT MARTIN COUNTY			
BRIEF DESCRIPTION Martin County Sanitation district wants to repay the outstanding debt with KYWWAERS funding to help with cash flow issues so they can use those funds to concentrate on day-to-day operations and maintenance. The ability to have these funds would help the district meet the discharge permits and prevent illegal discharges into the KY waters Sewer Debt ☐ Amount AWR ☐ \$341,259.01 (originally used for operations and maintenance for the Inez & Tug Valley treatment plants as well as the sewer collection system.) Evans ☐ \$19,533.15 (originally used for parts and material for maintaining the sanitation department.) Howells Recycling ☐ \$6,050.00 (originally used for sludge disposal.) Linda Sumpter CPA \$30,405.40 (originally used for accounting and audits for the sanitation department.) United Rental ☐ \$13,421.66 (originally used for pump rebuilds and pump rental for the sanitation department.) Zip Zone ☐ \$50,760.47 (originally used for fuel for the trucks to maintain the sanitation department.) 2011 Bond ☐ \$364,980.00 (originally used for the purpose of financing the cost of the construction of extensions, additions, and improvements to the sewer system.) 2014 Bond ☐ \$1,343,369.91 (originally used for the purpose of financing the cost of the construction of extensions, additions, and improvements to the sewer system.) ☐ Total \$2,169,779.60					
PROJECT FINANCING Fund KYWWATERS		PROJECT BUDGET Administrative Expenses Miscellaneous			
\$2,321,684		\$151,885			
\$2,321,684		2,169,799			
TOTAL		TOTAL			
REPAYMENT		Rate 0.50% Term 30 Years			
PROJECT SCHEDULE		Bid Opening 04.01.2027 Construction Start 06.01.2027 Construction Stop 06.01.2028			
DEBT PER CUSTOMER		Existing \$1,993			
RESIDENTIAL RATES		Current <u>Users</u> 857 <u>Avg. Bill</u> \$62.62 (for 4,000 gallons)			
REGIONAL COORDINATION		This project has been approved by the Area Water Management Council.			
CASHFLOW		Cash Flow Before Debt Service Debt Service Cash Flow After Debt Service Coverage Ratio			
Audited 2022		(13,214) 84,004 (97,218) -0.2			
Audited 2023		178,935 84,292 94,643 2.1			
Audited 2024		201,397 84,577 116,820 2.4			

Scoring			Rubrick		Metrics	
MARTIN COUNTY SANITATION DISTRICT						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.6%	4,000 Gallon Rate \$62.62
3	Negative Income any 2 of previous 5 years	5	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	3	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	3	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		67				
Leverage (D/E)		0.33	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		2.4				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		2,321,684	2,955,335	0.00%	-	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-030 WX21159035	
APPLICANT	MARTIN COUNTY WATER DISTRICT MARTIN COUNTY			
BRIEF DESCRIPTION				
The project includes replacement of the Davella Road 350 gpm pump station, piping, valves, control panels, instruments, gages, flow meter, structure, electrical service, telemetry, and appurtenances. Also included in the project is the replacement of 26,000 feet of 8-inch water supply piping, fire hydrants, valves, and appurtenances.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$7,961,450	Administrative Expenses	\$1,038,450	
		Eng - Design / Const	450,000	
		Eng - Insp	180,000	
		Eng - Other	103,000	
		Construction	5,418,000	
		Contingency	515,000	
		Other	257,000	
TOTAL	\$7,961,450	TOTAL	\$7,961,450	
REPAYMENT	Rate Term	0.50% 30 Years		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	03.01.2026 06.01.2026 06.01.2027		
DEBT PER CUSTOMER	Existing	\$1,118		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	3,287	\$62.62 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	215,939	222,822	(6,883)	1.0
Audited 2023	162,597	253,190	(90,593)	0.6
Audited 2024	74,284	200,750	(126,466)	0.4

Scoring			Rubrick		Metrics	
MARTIN COUNTY WATER DISTRICT						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% > < 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.6%	4,000 Gallon Rate \$62.62
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	3	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	20	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		79				
Leverage (D/E)		0.25	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		0.4				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		7,961,450	-	0.00%	7,961,450	
Applicant has received 20 points for water loss, project may or may not address water loss						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-031 WX21159029	
APPLICANT	MARTIN COUNTY SANITATION DISTRICT MARTIN COUNTY			
BRIEF DESCRIPTION				
1) Replacement of Treatment Unit No. 2's Sludge Collector Drive, 2) An additional 20-Foot Section of the 10-inch DR 11 HDPE 4710 Pipe and an additional 20-Foot Section of 12" DR11 HDPE Pipe, 3) Paving of the Access Road at the Raw Water Intake Site, 4) Replacement of Carbon Steel Tube Settler Supports with 304/304L Stainless Steel Supports, 5) 60-Foot and 20-Foot Sections of 10-inch DR11 HDPE 4710 Flanged Pipe, 6) A second Pump Trailer, 7) Various Unit Price items, 8) The project will replace existing main lines, service lines, and hydrants in an area that has been a perpetual source of leaks and breaks for the MCWD. The project will replace approximately 14,500 LF of the mainline, associated service line, and appurtenances				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$3,842,150	Administrative Expenses	\$501,150	
		Eng - Design / Const	246,000	
		Eng - Insp	117,000	
		Eng - Other	51,000	
		Construction	2,545,000	
		Contingency	255,000	
		Other	127,000	
TOTAL	\$3,842,150	TOTAL	\$3,842,150	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	Bell Engineering		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	August 15, 2028 October 15, 2028 October 15, 2028		
DEBT PER CUSTOMER	Existing	\$1,118		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	3,287	\$62.62 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	215,939	222,822	(6,883)	1.0
Audited 2023	162,597	253,190	(90,593)	0.6
Audited 2024	74,284	200,750	(126,466)	0.4

Scoring			Rubrick		Metrics	
MARTIN COUNTY SANITATION DISTRICT						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.6%	4,000 Gallon Rate \$62.62
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
				1.0	0.6	0.4
6	Accounts Payable Turnover less than 1	3	<1%, 3 points	2022 APT	2023 APT	2024 APT
				2.5	1.7	0.9
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
				38.72	38.40	35.38
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	20	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		79				
Leverage (D/E)		0.25	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		0.4				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		3,842,150	-	0.00%	3,842,150	
Applicant has received 20 points for water loss, this project may or may not directly address water loss.						

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-031	
REVOLVING LOAN / GRANT FUND		WRIS Number	WX21159029	
APPLICANT		MARTIN COUNTY WATER DISTRICT MARTIN COUNTY		
BRIEF DESCRIPTION				
The project includes replacement of the existing underground, flood prone, 160 gpm 292 Booster pump station, piping, valves, control panels, instruments, gages, flow meter, structure, electrical service, telemetry, and appurtenances. Also included in the project is the replacement of 300 feet of 8-inch water supply piping, valves, and appurtenances. The 292 Booster Station is a key component in maintaining sufficient water pressure and distribution throughout Martin County. The station is currently housed underground, exposing critical infrastructure to flooding and operational hazards. The station lacks redundancy and a flow meter, limiting operational reliability and the District's ability to monitor water loss. The water line infrastructure connected to the station is aging and requires replacement to restore system efficiency and pressure consistency. Decommission the existing underground station and construct a new above-ground booster station, protected from flood risk Install a flow meter to support the District's water loss prevention and monitoring program Incorporate system redundancy, including dual pumping capacity and backup power, to ensure continuous service during outages or maintenance Replace the adjacent aging water lines to improve pressure stability and reduce leakage Conduct start-up testing and performance verification to ensure full operational functionality, supporting the District's long-term strategy to upgrade water infrastructure, improve compliance, and reduce emergency repair cost				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$1,179,900	Administrative Expenses	\$153,900	
		Eng - Design / Const	86,000	
		Eng - Insp	48,000	
		Eng - Other	23,000	
		Construction	755,000	
		Contingency	76,000	
		Other	38,000	
TOTAL	\$1,179,900	TOTAL	\$1,179,900	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	N/A		
PROJECT SCHEDULE	Bid Opening	March 1, 2026		
	Construction Start	June 1, 2026		
	Construction Stop	June 1, 2027		
DEBT PER CUSTOMER	Existing	\$1,118		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	3,287	\$62.62	(for 4,000 gallons)
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	215,939	222,822	(6,883)	1.0
Audited 2023	162,597	253,190	(90,593)	0.6
Audited 2024	74,284	200,750	(126,466)	0.4

Scoring			Rubrick		Metrics	
MARTIN COUNTY WATER DISTRICT						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100% , 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.6%	4,000 Gallon Rate \$62.62
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	3	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	20	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		79				
Leverage (D/E)		0.25	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1		(3,996,573)	
Debt Service Coverage Ratio		0.4				
If funded, KIA recommends the following:			Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness
			1,179,900	-	0.00%	1,179,900
Applicant has received 20 points for water loss, this project may or may not directly address water loss.						

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-031	
REVOLVING LOAN / GRANT FUND		WRIS Number	WX21159029	
APPLICANT	MARTIN COUNTY SANITATION DISTRICT MARTIN COUNTY			
BRIEF DESCRIPTION				
Service Debt - \$3,294,561.37 – This will be used to pay off existing debt that the water district has. AWR \$336,854.14 (originally used for operations and maintenance) 2015 Bond \$1,455,000.00 (originally used to pay off existing bonds that was originally used for plant improvement and line extensions for the water system.) 2015 Bond Premium \$14,782.83 (originally used for to pay off existing bonds that was originally used for plant improvement and line extensions for the water system. KIA Loan \$1,239,136.40 (originally used for for consolidation of old debt. Magnolia Bank \$248,788.00 (originally used for for trucks for the water department.)				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$3,294,561	Administrative Expenses	\$0	
		Other	3,294,561	
TOTAL	\$3,294,561	TOTAL	\$3,294,561	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	0		
PROJECT SCHEDULE	Bid Opening	March 1, 2027		
	Construction Start	June 1, 2027		
	Construction Stop	June 1, 2028		
DEBT PER CUSTOMER	Existing	\$1,118		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	3,287	\$62.62 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	215,939	222,822	(6,883)	1.0
Audited 2023	162,597	253,190	(90,593)	0.6
Audited 2024	74,284	200,750	(126,466)	0.4

Scoring			Rubrick		Metrics	
MARTIN COUNTY SANITATION DISTRICT						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.6%	4,000 Gallon Rate \$62.62
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
				1.0	0.6	0.4
6	Accounts Payable Turnover less than 1	3	<1%, 3 points	2022 APT	2023 APT	2024 APT
				2.5	1.7	0.9
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
				38.72	38.40	35.38
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	20	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		79				
Leverage (D/E)		0.25	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		0.4				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		3,294,561	-	0.00%	3,294,561	
Applicant has received 20 points for water loss, this project may or may not directly address water loss.						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-032 WX21159033	
APPLICANT	MARTIN COUNTY WATER DISTRICT MARTIN COUNTY			
BRIEF DESCRIPTION				
The project is needed to maintain compliance with the Risk and Resilience Assessments (RRAs) of the America's Water Infrastructure Act as the RRAs evaluates the resilience of storage tanks and related infrastructure and shall be updated every 5 years.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$939,550	Administrative Expenses	\$122,550	
		Eng - Design / Const	71,000	
		Eng - Insp	41,000	
		Eng - Other	12,000	
		Construction	603,000	
		Contingency	60,000	
TOTAL	\$939,550	TOTAL	\$909,550	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROJECT SCHEDULE	Bid Opening	03.01.2026		
	Construction Start	06.01.2026		
	Construction Stop	06.01.2027		
DEBT PER CUSTOMER	Existing	\$1,118		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	3,287	\$62.62 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	215,939	222,822	(6,883)	1.0
Audited 2023	162,597	253,190	(90,593)	0.6
Audited 2024	74,284	200,750	(126,466)	0.4

Scoring			Rubrick		Metrics	
MARTIN COUNTY WATER DISTRICT						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.6%	4,000 Gallon Rate \$62.62
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	3	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	20	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		79				
Leverage (D/E)		0.25	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			(3,996,573)
Debt Service Coverage Ratio		0.4				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		939,550	(3,996,573)	0.00%	4,936,123	
Applicant has received 20 points for water loss, this project may or may not directly address water loss.						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-33 WX21159032	
APPLICANT	MARTIN COUNTY WATER DISTRICT MARTIN COUNTY			
BRIEF DESCRIPTION				
The district wants to purchase updated trucks and equipment. This would allow the district to purchase a crane truck to be used to help set pumps and motors. It also calls for the replacement of an excavator and trucks that are already past their replacement cost.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$535,000	Administrative Expenses	\$35,000	
		Equipment	500,000	
TOTAL	\$535,000	TOTAL	\$535,000	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	0		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	03.01.2026 05.01.2026 05.01.2027		
DEBT PER CUSTOMER	Existing	\$1,118		
RESIDENTIAL RATES		<u>Users</u> Current	<u>Avg. Bill</u> \$62.62 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	215,939	222,822	(6,883)	1.0
Audited 2023	162,597	253,190	(90,593)	0.6
Audited 2024	74,284	200,750	(126,466)	0.4

Scoring			Rubrick		Metrics	
MARTIN COUNTY WATER DISTRICT						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.6%	4,000 Gallon Rate \$62.62
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2022 DCR 1.0	2023 DCR 0.6	2024 DCR 0.4
6	Accounts Payable Turnover less than 1	3	<1%, 3 points	2022 APT 2.5	2023 APT 1.7	2024 APT 0.9
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD 38.72	2023 ARD 38.40	2024 ARD 35.38
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	20	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		79				
Leverage (D/E)		0.25	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		0.4				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		535,000	-	0.00%	535,000	
Applicant has received 20 points for water loss, this project may or may not directly address water loss.						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-134 WX21147041	
APPLICANT	MCCREARY COUNTY WATER DISTRICT MCCREARY COUNTY			
BRIEF DESCRIPTION				
This project will replace approximately 26,700 LF of existing 4-inch and 6-inch Asbestos-Cement waterline in the Marshes Siding and Whitley City areas of McCreary County. A few portions of existing AC waterline will be taken out of service via a cut and cap. Proposed lines will be 4-inch and 6-inch PVC. All side roads served from the existing AC waterline will need to be reconnected to the new main.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$3,657,000	Administrative Expenses	\$20,000	
		Eng - Design / Const	217,000	
		Eng - Insp	120,000	
		Construction	3,000,000	
		Contingency	300,000	
TOTAL	\$3,657,000	TOTAL	\$3,657,000	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	Eclipse Engineers, PLLC		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	October 10, 2025 January 1, 2025 June 1, 2026		
DEBT PER CUSTOMER	Existing	\$2,203		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	6,322	\$42.76 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	1,100,183	1,287,510	(187,327)	0.9
Audited 2023	1,248,278	1,376,542	(128,264)	0.9
Audited 2024	899,258	806,340	92,918	1.1

Scoring			Rubrick		Metrics	
MCCREARY COUNTY WATER DISTRICT						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100% , 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.4%	4,000 Gallon Rate \$42.76
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2022 DCR 0.9	2023 DCR 0.9	2024 DCR 1.1
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT 1.8	2023 APT 1.7	2024 APT 1.4
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD 32.16	2023 ARD 34.44	2024 ARD 29.19
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		56				
Leverage (D/E)		0.75	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			335,018
Debt Service Coverage Ratio		1.1				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		3,657,000	335,018	0.00%	3,321,982	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-147 SX21203009
APPLICANT CITY OF MCKEE JACKSON COUNTY			
BRIEF DESCRIPTION Construct a new 500,000-gallon sewer Treatment Plant to serve the City of McKee and Jackson County for the next 20-year planning period. Completion of a regional facilities plan will be included in this project. Project will include certain work related to compliance with the city's agreed order with Kentucky Division of Water such as manhole grouting and rehabilitation where necessary. Phase I will also include planning work related to cost associated with land acquisition for new plant property, as well as, purchase of property. Purchase of maintenance equipment such as camera, jettors, etc. Compliance work will also include replacement of broken, damaged or sewer collection lines. The city will also utilize \$33,492 to assist in the match requirement for a COE funded sewer extension project to the Jackson co. High school and surrounding areas. This project is SX21109092.			
PROJECT FINANCING Fund KYWWATERS \$9,000,000		PROJECT BUDGET Administrative Expenses \$0 Planning 5,500 Eng - Design / Const 483,300 Eng - Insp 324,600 Eng - Other 65,000 Construction 7,500,000 Contingency 621,600	
TOTAL \$9,000,000		TOTAL \$9,000,000	
REPAYMENT	Rate	0.50%	
	Term	30 Years	
PROFESSIONAL SERVICES	Engineer	Bluegrass Engineering, PLLC	
DEBT PER CUSTOMER	Existing	\$481	
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>
	Current	3,267	\$30.00 (for 4,000 gallons)
REGIONAL COORDINATION	This project has been approved by the Area Water Management Council.		
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service Coverage Ratio
Audited 2021	95,726	74,426	21,300 1.3
Audited 2023	58,000	73,231	(15,231) 0.8

Scoring			Rubrick		Metrics	
CITY OF MCKEE						
1	Service area MHI compared to State MHI	30	>50%, 30 points 50%><80%, 20 points 80% > < 100% , 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.5%	4,000 Gallon Rate \$30.00
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	5	3 Years +, 6 points 3 Years, 3 points	2021 DCR	2022 DCR	2023 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2021 APT	2022 APT	2023 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2021 ARD	2022 ARD	2023 ARD
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?	N/A	27.14
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Yes
10	Issue fully resolved	10	if yes, 10 points			Less than 30%
11	High level of community support	0	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		58				
Leverage (D/E)		0.10	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		0.8				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		9,000,000	-	0.00%	9,000,000	
MHI is 39.5% of the State MHI						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-102 WX21223041	
APPLICANT	CITY OF MILTON WATER TRIMBLE COUNTY			
BRIEF DESCRIPTION				
This project will extend drinking water service to seven existing homes by installing approximately 4,700-feet of 4-inch water main.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$425,000	Eng - Design / Const	\$30,000	
		Construction	360,000	
		Contingency	35,000	
TOTAL	\$425,000	TOTAL	\$425,000	
REPAYMENT	Rate Term	2.25% 30 Years		
PROFESSIONAL SERVICES	Engineer	Strand Associates, Inc.		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	November 1, 2026 January 15, 2027 August 15, 2027		
RESIDENTIAL RATES				
	Current	Users 1,391	Avg. Bill \$40.00 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	66,950	78,294	(11,344)	0.9
Audited 2023	51,886	77,999	(26,113)	0.7
Audited 2024	113,392	78,001	35,391	1.5

Scoring			Rubrick		Metrics	
CITY OF MILTON WATER						
1	Service area MHI compared to State MHI	0	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI \$71,458	State MHI \$62,417	Percentage 114.5%
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.7%	4,000 Gallon Rate \$40.00
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2022 DCR 0.9	2023 DCR 0.7	2024 DCR 1.5
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT 2.9	2023 APT 1.9	2024 APT 2.8
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD 17.46	2023 ARD 17.78	2024 ARD 20.23
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		26				
Leverage (D/E)		0.74	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			752,479
Debt Service Coverage Ratio		1.5				
If funded, KIA recommends the following:						
Total Request		425,000	Maximum Loan Amount	752,479	Interest Rate	Loan Forgiveness
				0.00%		(327,479)

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-103	
REVOLVING LOAN / GRANT FUND		WRIS Number	SX21173094	
APPLICANT	MONTGOMERY COUNTY SANITATION DISTRICT #2 MONTGOMERY COUNTY			
BRIEF DESCRIPTION				
Montgomery County Sanitation District No. 2 plans to enhance its 20 existing pump stations by implementing an advanced electronic telemetry system.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$1,330,000	Administrative Expenses	\$40,000	
		Planning	28,000	
		Eng - Design / Const	89,000	
		Eng - Insp	56,000	
		Eng - Other	17,000	
		Construction	1,000,000	
		Contingency	100,000	
TOTAL	\$1,330,000	TOTAL	\$1,330,000	
REPAYMENT	Rate	1.25%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	0		
PROJECT SCHEDULE	Bid Opening	April 1, 2027		
	Construction Start	June 1, 2027		
	Construction Stop	December 31, 2027		
DEBT PER CUSTOMER	Existing	\$925		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	707	\$72.00 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	(67,161)	18,946	(86,107)	(3.5)
Audited 2023	(42,422)	20,364	(62,786)	(2.1)
Audited 2024	77,928	26,206	51,722	3.0

Scoring			Rubrick		Metrics	
MONTGOMERY COUNTY SANITATION DISTRICT #2						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.7%	4,000 Gallon Rate \$72.00
3	Negative Income any 2 of previous 5 years	10	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		56				
Leverage (D/E)		1.32	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			1,339,129
Debt Service Coverage Ratio		3.0				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		1,330,000	1,339,129	0.00%	(9,129)	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-127 WX21173172
APPLICANT	MONTGOMERY COUNTY WATER DISTRICT #1 MONTGOMERY COUNTY		
BRIEF DESCRIPTION			
The proposed project will replace aging hard plastic water lines located within the Lycento Landing Trailer Park off U.S. Highway 460. The project area serves approximately nineteen (19) homes that currently rely on deteriorating and inefficient service lines. To improve water quality, reliability, and service delivery, the project will install approximately 480 linear feet of new 3-inch PVC water main and associated appurtenances. The scope of work includes installation of gate valves, shutoffs on the main line, connection to existing 8-inch and 2-inch mains, and a blowoff hydrant assembly to improve system maintenance. Existing water mains will be cut and plugged as necessary, and approximately ten (10) existing customer service connections will be relocated to the new main. This project is critical to ensuring residents of Lycento Landing have safe and dependable access to potable water. The improvements will reduce service interruptions, allow for better system control through properly placed shutoffs, and extend the useful life of the water distribution infrastructure. At present, if a break occurs on any of the existing service lines, there is no way to shut off water in order to make necessary repairs, resulting in prolonged outages and potential water loss. Additionally, several meters are located directly beneath mobile homes, making maintenance and access nearly impossible. By addressing these deficiencies, the project will significantly enhance operational efficiency, protect water quality, and safeguard public health.			
PROJECT FINANCING		PROJECT BUDGET	
Fund KYWWATERS	\$107,030	Administrative Expenses	\$3,610
		Planning	5,000
		Eng - Design / Const	10,000
		Eng - Insp	9,000
		Construction	72,200
		Contingency	7,220
TOTAL	\$107,030	TOTAL	\$107,030
REPAYMENT	Rate	1.25%	
	Term	30 Years	
RESIDENTIAL RATES			
	Current	Users	Avg. Bill
		776	\$60.61 (for 4,000 gallons)
REGIONAL COORDINATION	This project has been approved by the Area Water Management Council.		

Scoring			Rubrick		Metrics	
MONTGOMERY COUNTY WATER DISTRICT #1						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.5%	4,000 Gallon Rate \$60.61
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	10	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR N/A	2023 DCR N/A	2024 DCR N/A
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT N/A	2023 APT N/A	2024 APT N/A
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD N/A	2023 ARD N/A	2024 ARD N/A
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		40				
Leverage (D/E)		N/A	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		N/A				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		107,030	-	0.00%	107,030	

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-104	
REVOLVING LOAN / GRANT FUND		WRIS Number	WX21231018	
APPLICANT	CITY OF MONTICELLO WAYNE COUNTY			
BRIEF DESCRIPTION				
Replace 15,500 linear feet (LF) of existing 4-inch water main with 6-inch main.				
Replace several 2-inch and 3-inch mains along side roads.				
This area has grown rapidly over the last 20–30 years, adding homes, vacation houses, and campgrounds.				
The current 4-inch line causes low pressure and supply issues, especially during summer, and frequent line breaks.				
The improvements will greatly increase service reliability and reduce maintenance issues.				
The City is requesting \$2,286,637 in KY WWATERS funding to complete the Cumberland Ridge section.				
If awarded, the storage tank portion will be removed from the project, and the savings + grant will fund the remaining construction.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$2,286,637	Administrative Expenses	\$75,000	
Funding Source 1	2,340,250	Legal Expenses	10,000	
Funding Source 2	746,751	Land, Easements	22,500	
Funding Source 3	1,187,862	Relocation Expense & Payments	-	
		Planning	140,000	
		Eng - Design / Const	349,000	
		Eng - Insp	180,000	
	-	Eng - Other	90,000	
	-	Construction	5,177,000	
	-	Contingency	518,000	
TOTAL	\$6,561,500	TOTAL	\$6,561,500	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	Bell Engineering		
PROJECT SCHEDULE	Bid Opening	October 1, 2022		
	Construction Start	November 1, 2022		
	Construction Stop	November 1, 2026		
DEBT PER CUSTOMER	Existing	\$2,267		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	9,554	\$35.34 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2021	1,500,669	967,868	532,801	1.6
Audited 2022	1,339,788	944,506	395,282	1.4
Audited 2023	905,148	965,340	(60,192)	0.9

Scoring			Rubrick		Metrics	
CITY OF MONTICELLO						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.0%	4,000 Gallon Rate \$35.34
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	3	3 Years +, 6 points 3 Years, 3 points	2021 DCR	2022 DCR	2023 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2021 APT	2022 APT	2023 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2021 ARD	2022 ARD	2023 ARD
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	10	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		66				
Leverage (D/E)		1.23	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		0.9				
If funded, KIA recommends the following:		Total Request 2,286,637	Maximum Loan Amount -	Interest Rate 0.00%	Loan Forgiveness 2,286,637	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-135 SX21205041	
APPLICANT		CITY OF MOREHEAD ROWAN COUNTY		
BRIEF DESCRIPTION				
The proposed project involves cleaning and installing a 36-inch fold-and-form PVC sewer liner into the existing 36-inch gravity reinforced concrete pipe (RCP) sewer line running parallel to US 60. This sewer line, made of concrete, spans approximately 18,100 linear feet and serves as the main wastewater artery, transporting all wastewater from the Downtown Sewershed to the Wastewater Treatment Plant (WWTP) located off Bullfork Road. The project will start near the Regal manufacturing facility at the discharge point of a 24-inch force main and extend southwest to the WWTP. This section of RCP is critical in providing service to the downtown area of Morehead, including Morehead State University, which together account for about 40% of all wastewater delivered to the WWTP. Recent televised inspections of the gravity sewer revealed structural failures, corrosion of the cement exposing steel reinforcements, and significant inflow and infiltration (I/I) issues during non-rain events, indicating that the line is beyond its useful life. To support the completion of this project, MUPB is applying for \$5,285,290 in WWaters funding. This funding will be crucial for addressing the structural failures and ensuring the continued operation and reliability of the wastewater infrastructure. Phase 1 of the US 60 Sewer Rehab will improve the hydraulic capacity of sewer main by removing six 90° turn manholes with 1,920 LF of new 36" gravity sewer main as well as 200 LF of 8" gravity sewer. This portion of the system also showed failure of the existing RCP and manholes. Approximately 2,830 LF of fold and form pvc sewer pipe will be installed as well as fifteen manholes rehabbed near the WWTP.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$3,000,000	Administrative Expenses	\$0	
Funding Source 1	3,060,080	Legal Expenses	-	
		Eng - Design / Const	312,000	
		Eng - Insp	227,400	
	-	Construction	4,962,650	
	-	Contingency	558,030	
TOTAL	\$6,060,080	TOTAL	\$6,060,080	
REPAYMENT	Rate	1.25%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	N/A		
PROJECT SCHEDULE	Bid Opening	February 20, 2027		
	Construction Start	April 1, 2027		
	Construction Stop	October 31, 2027		
DEBT PER CUSTOMER	Existing	\$11,926		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	5,430	\$47.74 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	4,188,563	1,822,322	2,366,241	2.3
Audited 2023	3,230,253	1,505,272	1,724,981	2.1
Audited 2024	3,382,028	1,509,484	1,872,544	2.2

Scoring			Rubrick		Metrics	
CITY OF MOREHEAD						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100% , 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.1%	4,000 Gallon Rate \$47.74
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		36				
Leverage (D/E)		12.02	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		2.2				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		3,000,000	46,952,607	0.00%	-	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-153 SX21173055	
APPLICANT		MOUNT STERLING WATER AND SEWER MONTGOMERY COUNTY		
BRIEF DESCRIPTION				
Mount Sterling Water and Sewer (MSWS) proposes a sewer line replacement and rehabilitation project focused on the area north of East High Street in the City of Mount Sterling. The project area includes Harrison Avenue, North Queen Street, Strother Street, Willow Street, Mitchell Street, Jameson Street, and Montgomery Avenue.				
Approximately 7,500 linear feet of existing sewer line will be replaced or repaired to improve system reliability, reduce inflow and infiltration, and extend the useful life of the collection system. In addition to the identified line replacements, the project will include an inflow and infiltration (I&I) study to assess other areas of the system that may require future rehabilitation. This combined approach will address immediate infrastructure needs while also providing data to guide long-term capital planning and improvements across the MSWS service area.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$2,250,000	Administrative Expenses	\$40,000	
		Planning	250,000	
		Eng - Design / Const	200,000	
		Eng - Insp	100,000	
		Construction	1,440,000	
		Contingency	220,000	
TOTAL	\$2,250,000	TOTAL	\$2,250,000	
REPAYMENT		Rate	1.25%	
		Term	30 Years	
PROJECT SCHEDULE		Bid Opening	February 1, 2027	
		Construction Start	March 1, 2027	
		Construction Stop	May 31, 2028	
DEBT PER CUSTOMER		Existing	\$3,888	
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	5,569	\$29.87 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2021	1,308,509	1,338,633	(30,124)	1.0
Audited 2022	1,805,853	336,638	1,469,215	5.4
Audited 2023	2,105,759	333,129	1,772,630	6.3

Scoring			Rubrick		Metrics	
MOUNT STERLING WATER AND SEWER						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.7%	4,000 Gallon Rate \$29.87
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2021 DCR 1.0	2022 DCR 5.4	2023 DCR 6.3
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2021 APT 1.9	2022 APT 0.2	2023 APT 0.9
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2021 ARD 51.29	2022 ARD 52.52	2023 ARD 51.27
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		36				
Leverage (D/E)		0.73	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			47,435,921
Debt Service Coverage Ratio		6.3				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		2,250,000	47,435,921	0.00%	-	
Applicant had large construction loans initiated in 2024 that were not yet in repayment, leading to a larger DSR score.						

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-107	
REVOLVING LOAN / GRANT FUND		WRIS Number	SX21029045	
APPLICANT	LOUISVILLE - JEFFERSON COUNTY METROPOLITAN SEWER DISTRICT (MSD) JEFFERSON COUNTY			
BRIEF DESCRIPTION				
This project involves rehabilitation of gravity sewer systems (104,150 LF of 8-in to 12-in PVC) in the Hillview #1 WWTP, Hunters Hollow, and Pioneer Village WWTP service areas, and in the public portion of sewer upstream of the Preston Village Pump Station. Rehabilitation could include full pipe replacement or slip-lining activities throughout the collection system. While this project will not directly impact system capacity, this project should have significant I/I reduction, reducing energy use at multiple pump stations and wastewater treatment plants. Reducing I/I through this project is additionally necessary to improve capacity assurance and overflow abatement needs in this area. This project would not eliminate any SSOs, most likely, but should reduce the frequency and severity of SSOs caused by I/I. The project aligns with the currently submitted intermediate action plan as required by the Bullitt County Agreed Order and is consistent with MSD's System Capacity Assurance Plan (SCAP) and Capacity, Management, Operations, and Maintenance (CMOM) regulatory commitments. Louisville MSD's cybersecurity program is comprehensive and covers many different aspects including network boundary protection, endpoint protection, firewalls, intrusion detection/prevention, access control, training and awareness, and other information security measures. This level of protection is critical to protect MSD's cyber infrastructure involved in this project, such as the systems used for mapping and tracking MSD assets.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$1,000,000	Administrative Expenses	\$0	
		Construction	1,000,000	
TOTAL	\$1,000,000	TOTAL	\$1,000,000	
REPAYMENT	Rate	2.25%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	Louisville - Jefferson County Metropolitan Sewer District (MSD)		
PROJECT SCHEDULE	Bid Opening	October 1, 2025		
	Construction Start	December 15, 2025		
	Construction Stop	December 15, 2026		
DEBT PER CUSTOMER	Existing	\$45,779		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	68,824	\$70.59 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	244,922	138,389	106,533	1.8
Audited 2023	274,638	144,616	130,022	1.9
Audited 2024	301,964	151,214	150,750	2.0

Scoring			Rubrick		Metrics	
LOUISVILLE - JEFFERSON COUNTY METROPOLITAN SEWER DISTRICT (MSD)						
1	Service area MHI compared to State MHI	0	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.2%	4,000 Gallon Rate \$70.59
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	10	if yes, 10 points			Yes
		43				
Leverage (D/E)		2.78	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		2.0				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		1,000,000	3,698,961,818	0.00%	-	
As this is a consolidated entity, the financial and other consideration is measured by the main organization, Louisville MSD						

EXECUTIVE SUMMARY		Reviewer		Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date		November 6, 2025	
KY WWATERS FUND		KIA Id Number		W26-106	
REVOLVING LOAN / GRANT FUND		WRIS Number		SX21029054	
APPLICANT		LOUISVILLE - JEFFERSON COUNTY METROPOLITAN SEWER DISTRICT (MSD) JEFFERSON COUNTY			
BRIEF DESCRIPTION					
This project involves elimination of the Jewish Hospital Pump Station in Bullitt County. New gravity sewers will be constructed to convey flow to the Pioneer Village Wastewater Treatment Plant. This project is necessary to improve capacity assurance and overflow abatement needs in this area. The elimination of these facilities will mitigate existing SSOs in Bullitt County. It also aligns with System Capacity Assurance Plan (SCAP) and Capacity, Management, Operations, and Maintenance (CMOM) regulatory commitments. This project will have significant energy savings. The flow from the eliminated pump station will be conveyed via gravity to a new, more efficient treatment plant with energy efficient motors and pumps, SCADA systems, and VFD controllers. Louisville MSD's cybersecurity program is comprehensive and covers many different aspects including network boundary protection, endpoint protection, firewalls, intrusion detection/prevention, access control, training and awareness, and other information security measures.					
PROJECT FINANCING		PROJECT BUDGET			
Fund KYWWATERS	\$5,000,000	Administrative Expenses		\$0	
		Construction		5,000,000	
TOTAL	\$5,000,000	TOTAL		\$5,000,000	
REPAYMENT	Rate	2.25%			
	Term	30 Years			
PROJECT SCHEDULE					
	Bid Opening	N/A			
	Construction Start	N/A			
	Construction Stop	N/A			
DEBT PER CUSTOMER	Existing	\$45,779			
RESIDENTIAL RATES					
	Current	Users	Avg. Bill		
		68,824	\$70.59 (for 4,000 gallons)		
REGIONAL COORDINATION					
This project has been approved by the Area Water Management Council.					
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio	
Audited 2022	244,922	138,389	106,533	1.8	
Audited 2023	274,638	144,616	130,022	1.9	
Audited 2024	301,964	151,214	150,750	2.0	

Scoring			Rubrick		Metrics	
LOUISVILLE - JEFFERSON COUNTY METROPOLITAN SEWER DISTRICT (MSD)						
1	Service area MHI compared to State MHI	0	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.2%	4,000 Gallon Rate \$70.59
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR 2.0
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT 0.4
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD 37.80
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	10	if yes, 10 points			Yes
		43				
Leverage (D/E)		2.78	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		2.0				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		5,000,000	3,698,961,818	0.00%	-	
As this is a consolidated entity, the financial and other consideration is measured by the main organization, Louisville MSD						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-108 SX21029055	
APPLICANT	LOUISVILLE - JEFFERSON COUNTY METROPOLITAN SEWER DISTRICT (MSD) JEFFERSON COUNTY			
BRIEF DESCRIPTION				
This project involves elimination of the Hillview #3 package wastewater treatment plant. New gravity sewers will be constructed to convey flow to the Pioneer Village Wastewater Treatment Plant. This project is necessary to improve capacity assurance and overflow abatement needs in this area. The elimination of these facilities will mitigate existing SSOs in Bullitt County. It also aligns with System Capacity Assurance Plan (SCAP) and Capacity, Management, Operations, and Maintenance (CMOM) regulatory commitments. This project will have significant energy savings. The flow from the eliminated treatment plant will be conveyed via gravity to a new, more efficient treatment plant with energy efficient motors and pumps, SCADA systems, and VFD controllers. Louisville MSD's cybersecurity program is comprehensive and covers many different aspects including network boundary protection, endpoint protection, firewalls, intrusion detection/prevention, access control, training and awareness, and other information security measures.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$1,000,000	Administrative Expenses	\$0	
		Construction	1,000,000	
TOTAL	\$1,000,000	TOTAL	\$1,000,000	
REPAYMENT	Rate Term	2.25% 30 Years		
PROFESSIONAL SERVICES	Engineer	Louisville - Jefferson County Metropolitan Sewer District (MSD)		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	January 0, 1900 January 0, 1900 January 0, 1900		
DEBT PER CUSTOMER	Existing	\$45,779		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	68,824	\$70.59 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	244,922	138,389	106,533	1.8
Audited 2023	274,638	144,616	130,022	1.9
Audited 2024	301,964	151,214	150,750	2.0

Scoring			Rubrick		Metrics	
LOUISVILLE - JEFFERSON COUNTY METROPOLITAN SEWER DISTRICT (MSD)						
1	Service area MHI compared to State MHI	0	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.3%	4,000 Gallon Rate \$70.59
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR 2.0
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT 0.0
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD 0.00
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	10	if yes, 10 points			Yes
		43				
Leverage (D/E)		4283768.00	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		2.0				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		1,000,000	3,698,961,818	0.00%	-	
Consideration is measured by the main organization, Louisville MSD						

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-036	
REVOLVING LOAN / GRANT FUND		WRIS Number	WX21177060	
APPLICANT	MUHLENBERG COUNTY WATER DISTRICT #3 MUHLENBERG COUNTY			
BRIEF DESCRIPTION				
Muhlenberg County, Kentucky, aimed at enhancing operational performance, safety, and longevity. The targeted pump stations and tank sites are located at: 102 Country Club Ln, Central City, KY 7687 State Route 70 W, Bremen, KY 9900 US Highway 431 N, Central City, KY 455 Gishton Rd, Central City, KY				
Each facility plays a critical role in municipal water management and requires attention to aging systems and structural integrity. The project will modernize HVAC systems, reinforce physical infrastructure, and improve site security through fencing upgrades.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$70,000	Administrative Expenses	\$0	
		Equipment	30,000	
		Miscellaneous	40,000	
TOTAL	\$70,000	TOTAL	\$70,000	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	N/A		
PROJECT SCHEDULE	Bid Opening	July 1, 2026		
	Construction Start	September 1, 2026		
	Construction Stop	September 1, 2027		
DEBT PER CUSTOMER	Existing	\$473		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	2,135	\$53.43	(for 4,000 gallons)
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	30,907	1	30,906	30,907.0
Audited 2023	77,819	1	77,818	77,819.0
Audited 2024	207,171	1	207,170	207,171.0

Scoring			Rubrick		Metrics	
MUHLENBERG COUNTY WATER DISTRICT #3						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.4%	4,000 Gallon Rate \$53.43
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR N/A	2023 DCR N/A	2024 DCR N/A
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT 0.0	2023 APT 0.0	2024 APT 0.0
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2022 ARD 47.40	2023 ARD 43.28	2024 ARD 53.94
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		43				
Leverage (D/E)		0.38	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		N/A				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		70,000	5,650,088	0.00%	-	
Applicant has no long term debt, some calculations will be undefined.						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-152 SX21099022	
APPLICANT		CITY OF MUNFORDVILLE HART COUNTY		
BRIEF DESCRIPTION				
This project includes the extension of sewer service to customers on the northwest side of Interstate 65 that do not have access to public sewer service, installation of one new wastewater pump stations, and the rehabilitation / replacement of four (4) existing wastewater pump stations. The project will include the installation of 4,750 linear feet of 8" PVC gravity sewer; 3,700 linear feet of 6" PVC force main; and 1,700 linear feet of 3" PVC force main. The pump station construction will include the installation of the new Raider Hollow 50 GPM duplex wastewater pump station. The pump stations to be rehabilitated / replaced are the Hart County School Board 180 GPM duplex station; the National Turnpike 80 GPM duplex station; the Woods Drive 40 GPM duplex station; and the West Center Street 100 GPM duplex station.				
PROJECT FINANCING Fund KYWWATERS		PROJECT BUDGET		
		Administrative Expenses	\$10,000	
		Legal Expenses	4,000	
		Land, Easements	15,000	
		Relocation Expense & Payments	-	
		Planning	10,000	
		Eng - Design / Const	181,000	
		Eng - Insp	105,000	
		Eng - Other	15,000	
		Construction	2,200,000	
		Equipment	-	
		Contingency	225,000	
		Other	-	
TOTAL		\$0	TOTAL	
			\$2,765,000	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	Monarch Engineering, Inc.		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	October 1, 2026 January 1, 2027 October 1, 2027		
DEBT PER CUSTOMER	Existing	\$958		
RESIDENTIAL RATES	Current	Users 3,311	Avg. Bill \$0.00 (for 4,000 gallons)	
REGIONAL COORDINATION	This project has been approved by the Area Water Management Council.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2021	125,298	90,463	34,835	1.4
Audited 2022	74,989	91,928	(16,939)	0.8
Audited 2023	49,132	86,492	(37,360)	0.6

Scoring			Rubrick		Metrics	
CITY OF MUNFORDVILLE						
1	Service area MHI compared to State MHI	30	>50%, 30 points 50%><80%, 20 points 80% >< 100% , 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.0%	4,000 Gallon Rate \$0.00
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2021 DCR 1.4	2022 DCR 0.8	2023 DCR 0.6
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2021 APT 1.7	2022 APT 1.6	2023 APT 1.6
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2021 ARD 33.82	2022 ARD 35.25	2023 ARD 35.43
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	20	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		66				
Leverage (D/E)		1.22	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		0.6				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		2,765,000	(1,254,796)	0.00%	4,019,796	

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-105	
REVOLVING LOAN / GRANT FUND		WRIS Number	WX21195045	
APPLICANT	MOUNTAIN WATER DISTRICT PIKE COUNTY			
BRIEF DESCRIPTION				
The project consists of performing a necessary upgrade and water line extension/connection to one of the oldest areas of infrastructure in Mountain Water District's service area in Pike County, and provides high quality potable water service to one of the farthest areas of the service area plagued with water quality issues due to its aging infrastructure and distance from the source. It will eliminate four existing booster pumping stations and replace these four stations with a single new station. SCADA telemetry is included for the purpose of monitoring facilities in real time for more efficient operation of the system and data analytics that contribute to the reduction of water loss. Four water storage tanks will be decommissioned and replaced with a single water storage tank. The proposed tank will have a capacity of 200,000 gallons. Additionally, approximately 6,000 LF of 6" water line will be replaced with Class 350 DI pipe, and approximately 6,500 LF of new 6" PVC water line will be installed.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS		Administrative Expenses	\$20,000	
		Legal Expenses	50,000	
		Land, Easements	10,000	
		Relocation Expense & Payments	91,031	
		Planning	20,000	
		Eng - Design / Const	218,776	
		Eng - Insp	121,373	
		Eng - Other	25,000	
		Construction	2,638,554	
		Contingency	395,783	
TOTAL		\$0	TOTAL \$3,590,517	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
DEBT PER CUSTOMER	Existing	\$4,532		
RESIDENTIAL RATES	Current	Users 16,374	Avg. Bill \$54.00 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	1,757,914	2,372,429	(614,515)	0.7
Audited 2023	1,699,067	1,653,336	45,731	1.0
Audited 2024	3,404,818	1,578,813	1,826,005	2.2

Scoring			Rubrick		Metrics	
MOUNTAIN WATER DISTRICT						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.4%	4,000 Gallon Rate \$54.00
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
				0.7	1.1	2.2
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
				1.0	1.2	2.1
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
				46.07	47.01	51.54
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	10	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		66				
Leverage (D/E)		0.43	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		2.2				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		3,590,517	45,494,283	0.00%	-	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-035 WX21195072	
APPLICANT	MOUNTAIN WATER DISTRICT PIKE COUNTY			
BRIEF DESCRIPTION				
Mountain Water District wants to repay the outstanding debt with KYWWATERS funding to help with cash flow issues so they can use those funds to concentrate on day-to-day operations and maintenance. The ability to have these funds would aid the District in providing the best quality water service possible for the citizens of Pike County and provide additional revenue for the maintenance of our existing infrastructure and hydraulically complex water system. Service Debt: \$2,840,500 USDA Rural Development Loan #91-45-This will be used to pay off existing debt that the water district has.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	2,840,500	Administrative Expenses	\$0	
		Miscellaneous	2,840,500	
TOTAL	\$2,840,500	TOTAL	\$2,840,500	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	N/A		
DEBT PER CUSTOMER	Existing	\$1,723		
RESIDENTIAL RATES	Current	Users 16,370	Avg. Bill \$54.91 (for 4,000 gallons)	
REGIONAL COORDINATION	This project has been approved by the Area Water Management Council.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	1,757,914	2,372,429	(614,515)	0.7
Audited 2023	1,699,067	1,653,336	45,731	1.0
Audited 2024	3,404,818	1,578,813	1,826,005	2.2

KENTUCKY INFRASTRUCTURE AUTHORITY

KY WWATERS FUND

REVOLVING LOAN / GRANT FUND

Reviewer

Rick Harris

Date

November 6, 2025

KIA Id Number

W26-035

WRIS Number

WX21195072

APPLICANT

MOUNTAIN WATER DISTRICT
PIKE COUNTY

BRIEF DESCRIPTION

Mountain Water District wants to repay the outstanding debt with KYWWATERS funding to help with cash flow issues so they can use those funds to concentrate on day-to-day operations and maintenance. The ability to have these funds would aid the District in providing the best quality water service possible for the citizens of Pike County and provide additional revenue for the maintenance of our existing infrastructure and hydraulically complex water system.

Service Debt: \$2,840,500 USDA Rural Development Loan #91-45-This will be used to pay off existing debt that the water district has.

PROJECT FINANCING		PROJECT BUDGET	
Fund KYWWATERS	2,840,500	Administrative Expenses	\$0
		Miscellaneous	2,840,500
TOTAL	<u>\$2,840,500</u>	TOTAL	<u>\$2,840,500</u>

REPAYMENT	Rate	0.50%
	Term	30 Years

PROFESSIONAL SERVICES	Engineer	N/A

DEBT PER CUSTOMER	Existing	\$1,723

RESIDENTIAL RATES	<u>Users</u>	<u>Avg. Bill</u>
Current	16,370	\$54.91 (for 4,000 gallons)

REGIONAL COORDINATION This project has been approved by the Area Water Management Council.

CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	1,757,914	2,372,429	(614,515)	0.7
Audited 2023	1,699,067	1,653,336	45,731	1.0
Audited 2024	3,404,818	1,578,813	1,826,005	2.2

Scoring			Rubrick		Metrics	
MOUNTAIN WATER DISTRICT						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.4%	4,000 Gallon Rate \$54.91
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR 0.7	2023 DCR 1.1	2024 DCR 2.2
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT 1.0	2023 APT 0.7	2024 APT 1.1
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2022 ARD 46.07	2023 ARD 47.01	2024 ARD 51.54
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	10	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		66				
Leverage (D/E)		0.43	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		2.2				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		2,840,500	45,494,283	0.00%	-	

EXECUTIVE SUMMARY		Reviewer		Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date		November 6, 2025	
KY WWATERS FUND		KIA Id Number		W26-154	
REVOLVING LOAN / GRANT FUND		WRIS Number		WX21103062	
APPLICANT		CITY OF NEW CASTLE WATER HENRY COUNTY			
BRIEF DESCRIPTION					
The City of New Castle needs to replace approximately 2,150 linear feet (LF) of 6-inch old cast iron (CI) and asbestos cement (AC) water line along Main Street between Church Street and Adcock Street; as well as, inoperable gate valves throughout this span of water main. A majority of the water system is 60-80 years old and the CI pipe is corroded, causing frequent line breaks. The AC line breaks very easily and causes undue concern to the citizens due to the asbestos content in the pipe.					
PROJECT FINANCING		PROJECT BUDGET			
Fund KYWWATERS	\$904,775	Administrative Expenses		\$0	
		Eng - Design / Const		77,375	
		Eng - Insp		53,400	
		Construction		645,000	
		Contingency		129,000	
TOTAL	\$904,775	TOTAL		\$904,775	
REPAYMENT	Rate	0.50%			
	Term	30 Years			
PROJECT SCHEDULE	Bid Opening	June 15, 2026			
	Construction Start	August 15, 2026			
	Construction Stop	August 15, 2027			
DEBT PER CUSTOMER	Existing	\$2,324			
RESIDENTIAL RATES		Users	Avg. Bill		
	Current	475	\$55.90 (for 4,000 gallons)		
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.					
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio	
Audited 2022	77,015	56,359	20,656	1.4	
Audited 2023	73,733	53,581	20,152	1.4	
Audited 2024	190,222	51,658	138,564	3.7	

Scoring			Rubrick		Metrics	
CITY OF NEW CASTLE WATER						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.9%	4,000 Gallon Rate \$55.90
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		53				
Leverage (D/E)		0.42	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		3.7				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		904,775	3,638,133	0.00%	-	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-155 WX21051025
APPLICANT	NORTH MANCHESTER WATER ASSOCIATION CLAY COUNTY		
BRIEF DESCRIPTION			
The project will include the replacement of approximately 4,000 LF of 8" Asbestos Cement W.L., approximately 3,500 LF of 10" Asbestos Cement W.L., approximately 13,000 LF of 1" and 2" water lines with 3" W.L. It will also include a new 200 gpm water booster pump and replacement of existing 1,000 gallon storage water meter.			
PROJECT FINANCING		PROJECT BUDGET	
Fund KYWWATERS	\$1,850,000	Administrative Expenses	\$20,000
		Legal Expenses	9,500
		Land, Easements	2,500
		Planning	2,500
		Eng - Design / Const	121,000
		Eng - Insp	75,000
		Eng - Other	20,000
		Construction	1,459,500
		Contingency	140,000
TOTAL	\$1,850,000	TOTAL	\$1,850,000
REPAYMENT	Rate Term	0.50% 30 Years	
PROFESSIONAL SERVICES	Engineer	Sisler - Maggard Engineering	
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	January 1, 2026 May 1, 2026 July 1, 2027	
RESIDENTIAL RATES			
	Current	Users 1,990	Avg. Bill \$40.21 (for 4,000 gallons)
REGIONAL COORDINATION	This project has been approved by the Area Water Management Council.		

Scoring			Rubrick		Metrics	
NORTH MANCHESTER WATER ASSOCIATION						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.0%	4,000 Gallon Rate \$40.21
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	10	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR N/A	2023 DCR N/A	2024 DCR N/A
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT N/A	2023 APT N/A	2024 APT N/A
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD N/A	2023 ARD N/A	2024 ARD N/A
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		60				
Leverage (D/E)		N/A	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		N/A				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		1,850,000	-	0.00%	1,850,000	
Applicant last completed Audit was 2022, no financial data afterword.						

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-109	
REVOLVING LOAN / GRANT FUND		WRIS Number	WX21047047	
APPLICANT	CITY OF OAK GROVE CHRISTIAN COUNTY			
BRIEF DESCRIPTION				
This project involves construction of a new 16-inch ductile iron water line across Interstate 24, a new 12-inch ductile iron water main connecting to the new 16-inch line and extending eastward along Carneal Lane to connect with an existing 6-inch line, and a new 500,000-gallon composite elevated water storage tank.				
We expect to have soils information in the next few weeks that will help us to determine the tank location, and thereby the length and size of piping. We will proceed assuming that the tank will be on the Buc-ee's site, but that is still to be determined. This is similar to the location originally proposed for the tank, so the following pipe lengths should be close: 16" DIP water Line 7,600 LF and 12" DIP Water Line 5,800 LF.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$2,000,000	Administrative Expenses	\$40,000	
Funding Source 1	1,900,000	Legal Expenses	20,000	
Funding Source 2	2,130,000	Planning	135,000	
Funding Source 3	2,000,000	Eng - Design / Const	525,000	
Funding Source 4	1,600,000	Eng - Insp	305,000	
		Construction	7,640,000	
		Contingency	765,000	
		Miscellaneous	0 200,000	
TOTAL	\$9,630,000	TOTAL	\$9,630,000	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	McGhee Engineering		
PROJECT SCHEDULE	Bid Opening	February 1, 2026		
	Construction Start	May 1, 2026		
	Construction Stop	December 31, 2027		
DEBT PER CUSTOMER	Existing	\$775		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	3,972	\$37.72 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2021	(25,386)	95,000	(120,386)	-0.3
Audited 2022	(57,978)	0	(57,978)	n/a
Audited 2023	(49,891)	0	(49,891)	n/a

Scoring			Rubrick		Metrics	
CITY OF OAK GROVE						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.9%	4,000 Gallon Rate \$37.72
3	Negative Income any 2 of previous 5 years	10	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2021 DCR -0.3	2022 DCR NA	2023 DCR NA
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2021 APT 5.2	2022 APT 2.7	2023 APT 2.3
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2021 ARD 56.14	2022 ARD 104.13	2023 ARD 94.36
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	10	if yes, 10 points			Yes
		69				
Leverage (D/E)		3.03	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		NA				
If funded, KIA recommends the following:		Total Request 2,000,000	Maximum Loan Amount -	Interest Rate 0.00%	Loan Forgiveness 2,000,000	
Applicant had no long term debt as of 2023						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-037 WX21183083	
APPLICANT	OHIO COUNTY WATER DISTRICT OHIO COUNTY			
BRIEF DESCRIPTION				
This project will include the rehabilitation of two water storage tanks in the OCWD system. The IPE and the BCBC tanks will be blasted and re-coated on the interior and exterior. Other work including spot welding and miscellaneous mechanical repairs may also be done as necessary.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$882,000	Administrative Expenses	\$0	
		Eng - Design / Const	67,000	
		Eng - Insp	45,000	
		Construction	700,000	
		Contingency	70,000	
TOTAL	\$882,000	TOTAL	\$882,000	
REPAYMENT	Rate Term	1.25% 30 Years		
PROFESSIONAL SERVICES	Engineer	Eclipse Engineers, PLLC		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	January 0, 1900 January 0, 1900 January 0, 1900		
DEBT PER CUSTOMER	Existing	\$3,091		
RESIDENTIAL RATES	Current	Users 6,221	Avg. Bill \$47.55 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	1,093,839	828,855	264,984	1.3
Audited 2023	1,457,271	976,917	480,354	1.5
Finanical Statement 2024	980,209	1,004,540	(24,331)	1.0

Scoring			Rubrick		Metrics	
OHIO COUNTY WATER DISTRICT						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.0%	4,000 Gallon Rate \$47.55
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		40				
Leverage (D/E)		0.97	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			(3,403,227)
Debt Service Coverage Ratio		1.0				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		882,000	-	0.00%	882,000	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-038 WX21183084	
APPLICANT	OHIO COUNTY WATER DISTRICT OHIO COUNTY			
BRIEF DESCRIPTION				
This project will replace approximately 11,400 LF of existing 6-inch waterline along Apple House Road with 8-inch PVC waterline. The existing 6-inch waterline is in an area that is very difficult to repair and is prone to flooding and will therefore be relocated. The proposed waterline size will be increased to 8-inch in order to remove the Echols Booster Pump Station from service.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$935,060	Administrative Expenses	\$0	
		Eng - Design / Const	72,000	
		Construction	784,600	
		Contingency	78,460	
TOTAL	\$935,060	TOTAL	\$935,060	
REPAYMENT	Rate Term	1.25% 30 Years		
PROFESSIONAL SERVICES	Engineer	Eclipse Engineers, PLLC		
DEBT PER CUSTOMER	Existing	\$2,952		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	6,221	\$47.55 (for 4,000 gallons)	
REGIONAL COORDINATION	This project has been approved by the Area Water Management Council.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	1,093,839	828,855	264,984	1.3
Audited 2023	1,457,271	976,917	480,354	1.5
Financial Statement 2024	980,209	1,004,540	(24,331)	1.0

Scoring			Rubrick		Metrics	
OHIO COUNTY WATER DISTRICT						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.0%	4,000 Gallon Rate \$47.55
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		40				
Leverage (D/E)		0.97	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		1.0				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		935,060	-	0.00%	935,060	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-137 SX21043046
APPLICANT	CITY OF OLIVE HILL CARTER COUNTY		
BRIEF DESCRIPTION			
The City of Olive Hill has unprecedented Inflow and Infiltration into their sewer system and has been placed on both an extension ban and tap ban until flows can be reduced.			
This project will use dye, smoke, and other methods of leak detection to ascertain the worse areas of the system and begin the process of sealing those lines with pipe lining or replacing them all together if necessary.			
The plant flows currently exceed 90% of its design capacity leading to concerns of a bypass in heavy rain events. This project has a high level of concern for public and environmental health.			
Prepare a CCTV and smoke testing study of the existing gravity sewer system to determine the sources of inflow and infiltration (I&I). Sewer line will be replaced/lined on a worst-first basis, as determined by the results of said study.			
It is anticipated that approx. 10,200 LF of 8" sewer line and 34 manholes will be replaced, and 2,600 LF of 8" sewer line and 17 manholes will be lined. This project will be executed through multiple contracts.			
PROJECT FINANCING		PROJECT BUDGET	
Fund KYWWATERS	\$2,500,000	Administrative Expenses	\$50,000
		Legal Expenses	8,000
		Planning	10,000
		Eng - Design / Const	134,000
		Eng - Insp	82,000
		Eng - Other	57,500
		Construction	2,000,000
		Contingency	158,500
TOTAL	\$2,500,000	TOTAL	\$2,500,000
REPAYMENT	Rate	2.25%	
	Term	30 Years	
PROFESSIONAL SERVICES	Engineer	Nesbitt Engineering	
PROJECT SCHEDULE	Bid Opening	April 1, 2026	
	Construction Start	June 1, 2026	
	Construction Stop	January 1, 2027	
DEBT PER CUSTOMER	Existing	N/A	
REGIONAL COORDINATION	This project has been approved by the Area Water Management Council.		

Scoring			Rubrick		Metrics	
CITY OF OLIVE HILL						
1	Service area MHI compared to State MHI	0	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.0%	4,000 Gallon Rate \$0.00
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	10	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		No Audits
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR N/A	2023 DCR N/A	2024 DCR N/A
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT N/A	2023 APT N/A	2024 APT N/A
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD N/A	2023 ARD N/A	2024 ARD N/A
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		30				
Leverage (D/E)		N/A	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		N/A				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		2,500,000	-	0.00%	2,500,000	
Applicant has not submitted Audited Financial Statements						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-136 WX21043053
APPLICANT	CITY OF OLIVE HILL CARTER COUNTY		
BRIEF DESCRIPTION With the high water loss experienced by Olive Hill, this project will install leak detection equipment and provide funding for repair of leaks found by the use of this system. The leak detection portion of this project will rely on Zonescan and Aquascope hardware and associated software along with listening technology to locate leaks. Also included is expert assistance with this hardware to ensure best possible outcome of leak detection. Repairs will happen as located, budget for this portion of the project is estimated to the best guess of the procured engineering team. After leak detection results update: This Project will replace the aging PVC water lines from the Gavin Ridge water storage tank to the intersection of Hillman Hollow Rd and KY-174 with new HDPE water lines. It is estimated that 12000 LF of 8" water line and 20000 LF of 6" water line will be replaced. Meters, hydrants, valves, and any other related items necessary to completely replace the stated portion of the Cities water distribution system shall be installed as well.			
PROJECT FINANCING Fund KYWWATERS \$2,150,000		PROJECT BUDGET Administrative Expenses \$50,000 Legal Expenses 8,000 Planning 10,000 Eng - Design / Const 147,000 Eng - Insp 89,000 Eng - Other 37,500 Construction 1,661,360 Contingency 147,140 TOTAL \$2,150,000	
REPAYMENT	Rate Term	2.25% 30 Years	
PROFESSIONAL SERVICES	Engineer	Bluegrass Engineering	
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	April 15, 2026 May 15, 2026 November 30, 2026	
RESIDENTIAL RATES	Current	<u>Users</u> 2,206	<u>Avg. Bill</u> \$40.27 (for 4,000 gallons)
REGIONAL COORDINATION	This project has been approved by the Area Water Management Council.		

Scoring			Rubrick		Metrics	
CITY OF OLIVE HILL						
1	Service area MHI compared to State MHI	0	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.7%	4,000 Gallon Rate \$40.27
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	10	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		No Audits
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR N/A	2023 DCR N/A	2024 DCR N/A
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT N/A	2023 APT N/A	2024 APT N/A
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD N/A	2023 ARD N/A	2024 ARD N/A
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		33				
Leverage (D/E)		#DIV/0!	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		N/A				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		2,150,000	-	0.00%	2,150,000	
Applicant has not submitted Audited Financial Statements						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-039 WX21059112	
APPLICANT	OWENSBORO MUNICIPAL UTILITIES DAVIESS COUNTY			
BRIEF DESCRIPTION				
The objective of this project is to replace our approximate 26,000 water meters with an Advanced Metering Infrastructure (AMI) water solution.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$5,000,000	Administrative Expenses	\$0	
		Legal Expenses	-	
		Land, Easements	-	
		Relocation Expense & Payments	-	
		Planning	-	
		Eng - Design / Const	-	
		Eng - Insp	-	
		Eng - Other	-	
		Construction	-	
		Equipment	5,000,000	
		Contingency	-	
		Other	-	
TOTAL	\$5,000,000	TOTAL	\$5,000,000	
REPAYMENT	Rate Term	1.25% 30 Years		
PROFESSIONAL SERVICES	Engineer	Owensboro Municipal Utilities		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	May 1, 2026 July 1, 2026 December 1, 2027		
DEBT PER CUSTOMER	Existing	\$5,773		
RESIDENTIAL RATES	Current	Users 63,923	Avg. Bill \$20.58 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	7,026,206	4,596,672	2,429,534	1.5
Audited 2023	7,078,701	4,599,787	2,478,914	1.5
Audited 2024	6,947,445	4,599,020	2,348,425	1.5

Scoring			Rubrick		Metrics	
OWENSBORO MUNICIPAL UTILITIES						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.5%	4,000 Gallon Rate \$20.58
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		30				
Leverage (D/E)		2.69	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			51,505,173
Debt Service Coverage Ratio		1.5				
If funded, KIA recommends the following:						
Total Request		5,000,000	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
			51,505,173	0.00%		

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-138	
REVOLVING LOAN / GRANT FUND		WRIS Number	SX21011016	
APPLICANT		CITY OF OWINGSVILLE BATH COUNTY		
BRIEF DESCRIPTION				
The proposed project will replace and rehabilitate critical segments of the existing sanitary sewer collection system to address capacity limitations and inflow and infiltration (I & I) issues that contribute to sanitary sewer overflows. The project scope includes replacing approximately 1,500 linear feet of existing 8-inch clay pipe with 8-inch PVC, replacing approximately 2,400 linear feet of existing 8-inch clay pipe with 10-inch PVC, and pipe bursting approximately 1,650 linear feet of 8-inch clay pipe with 10-inch PVC. Manholes along these lines will be replaced or rehabilitated, and new tie-ins, wyes/tees, and service laterals will be installed as part of the improvements. Prior to design, a comprehensive I & I study will be conducted that includes flow monitoring, smoke testing, and closed-circuit television (CCTV) inspection of sewer mains. This study will not only confirm the need for the proposed improvements, but will also identify additional areas in the system that may require future rehabilitation or replacement. The project’s purpose is to eliminate overflow issues caused by undersized sewer mains, reduce I & I, and improve the overall reliability of the wastewater collection system. These improvements will help protect public health and the environment, ensure compliance with regulatory requirements, and provide long-term system sustainability.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$1,795,025	Administrative Expenses	\$40,000	
		Legal Expenses	5,000	
		Land, Easements	5,000	
		Eng - Design / Const	145,000	
		Eng - Insp	35,000	
		Eng - Other	72,000	
		Construction	1,357,025	
		Contingency	136,000	
TOTAL	\$1,795,025	TOTAL	\$1,795,025	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROJECT SCHEDULE				
	Bid Opening	February 1, 2027		
	Construction Start	March 1, 2027		
	Construction Stop	February 25, 2028		
DEBT PER CUSTOMER	Existing	\$3,529		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	701	\$29.94 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	225,868	146,116	79,752	1.5
Audited 2023	164,616	145,584	19,032	1.1
Audited 2024	311,029	147,677	163,352	2.1

Scoring			Rubrick		Metrics	
CITY OF OWINGSVILLE						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.9%	4,000 Gallon Rate \$29.94
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		43				
Leverage (D/E)		0.28	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		2.1				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		1,795,025	4,052,299	0.00%		

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-040	
REVOLVING LOAN / GRANT FUND		WRIS Number	WX21073036	
APPLICANT	PEAKS MILL WATER DISTRICT FRANKLIN COUNTY			
BRIEF DESCRIPTION				
This project is for the Peaks Mill Water District to replace its existing AMR Meter System with new AMR/AMI meters, mobile radio equipment and software/billing interface. The current AMR system was installed in 2009 and is approaching the end of its useful life in 2024. Meter batteries are beginning to fail, and some meters are under-registering consumption, leading to high water loss. The project will replace approximately 1,250 meters over a three-year period with AMR and/or AMI metering technology. The project also includes installing leak detection technology on 10% of meters to determine location of leaks for repair or prioritize water main and service line for replacement. Project also includes documenting service line materials, and GPS of all meter locations. Project Elements: 1.Replacing 1,250 AMR meters with new AMR/AMI meters 2.Upgrade AMR/AMI radios and software. 3.Install leak detection technology o 10% of meters to identify areas with high leak rates. 4. Perform inventory of service line materials on upside and downside of meter. 5. Perform GPS locations of each meter/service line location. 6. Partner with Frankfort Plant Board to utilize AMI technology for meter reading and billing.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$650,000	Administrative Expenses	\$30,000	
Funding Source 1	420,000	Legal Expenses	-	
Funding Source 2	160,000	Land, Easements	-	
	-	Relocation Expense & Payments	-	
		Planning	30,000	
		Eng - Design / Const	70,000	
		Eng - Insp	35,000	
	-	Construction	250,000	
	-	Equipment	750,000	
	-	Contingency	25,000	
		Other	40,000	
TOTAL	\$1,230,000	TOTAL	\$1,230,000	
REPAYMENT	Rate	2.25%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	N/A - Meter Project does not require an Engineer		
PROJECT SCHEDULE	Bid Opening	10.01.2026		
	Construction Start	01.01.2027		
	Construction Stop	12.31.2029		
DEBT PER CUSTOMER	Existing	\$550		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	1,194	\$61.22 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	(103,036)	100,847	(203,883)	-1.0
Audited 2023	(44,824)	100,188	(145,012)	-0.4
Audited 2024	11,222	100,614	(89,392)	0.1

Scoring			Rubrick		Metrics	
PEAKS MILL WATER DISTRICT						
1	Service area MHI compared to State MHI	0	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.9%	4,000 Gallon Rate \$61.20
3	Negative Income any 2 of previous 5 years	5	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2022 DCR -1.0	2023 DCR -0.4	2024 DCR 0.1
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT 0.0	2023 APT 0.0	2024 APT 0.0
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD 28.37	2023 ARD 29.90	2024 ARD 42.88
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	10	if yes, 10 points			Yes
		41				
Leverage (D/E)		0.21	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			(2,712,365)
Debt Service Coverage Ratio		0.1				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		650,000	(2,712,365)	0.00%	N/A	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-041 SX21193022
APPLICANT	PERRY COUNTY FISCAL COURT PERRY COUNTY		
BRIEF DESCRIPTION			
Installation of approximately 6,130 feet of 8-inch gravity sewer, 8,660 feet of sewer force main ranging in size from 2-inches to 4-inches in diameter along Upper 2nd Creek Road (KY 1440) and extending about 1/3 of a mile up High Rock Road. The project also has 7 lift stations and an estimated 7,070 feet of 4-inch gravity lateral lines. The project begins at Edgewood Court and runs east past the intersection of Upper 2nd Creek Road and High Rock Road. These lines will collect the wastewater (WW) from an additional 48 customers who now rely on either on- site ww disposal or straight pipe to the creek. The proposed lines will connect with completed Sanitary Sewer Extension-Upper Second Creek-Phase 1 project. The new lines will collect the WW from the homes using a combination of gravity sewers and small lift stations and transport it ultimately to the Hazard WWTP to be properly treated prior to discharge into the waters of the Commonwealth.			
PROJECT FINANCING		PROJECT BUDGET	
Fund KYWWATERS		Administrative Expenses	\$50,000
Funding Source 1	687,379	Legal Expenses	-
Funding Source 2	20,621	Land, Easements	-
	-	Construction	3,490,000
TOTAL	<u>\$708,000</u>	TOTAL	<u>\$3,540,000</u>
REPAYMENT	Rate	0.50%	
	Term	30 Years	
PROFESSIONAL SERVICES	Engineer	Bell Engineering	
RESIDENTIAL RATES			
	Current	<u>Users</u> 479	<u>Avg. Bill</u> \$39.97 (for 4,000 gallons)
REGIONAL COORDINATION	This project has been approved by the Area Water Management Council.		

Scoring			Rubrick		Metrics	
PERRY COUNTY FISCAL COURT						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.1%	4,000 Gallon Rate \$39.97
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	10	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR N/A	2023 DCR N/A	2024 DCR N/A
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT N/A	2023 APT N/A	2024 APT N/A
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD N/A	2023 ARD N/A	2024 ARD N/A
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		63				
Leverage (D/E)		N/A	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		N/A				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		2,832,000	-	0.00%	2,832,000	
Application was provided by the Perry County Fiscal Court on behalf of the Service Provider						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-042 SX21193044
APPLICANT	PERRY COUNTY SANITATION DISTRICT #1 PERRY COUNTY		
BRIEF DESCRIPTION Perry County Fiscal Court entered into an agreement to fund Perry County Sanitation District #1 debt, as a passthrough entity in 2017. As the Service Provider is unable to fund its debt payments, Perry County Fiscal Court seeks to have the debt serviced through grant funding in the amount of \$1,194,040.			
PROJECT FINANCING Fund KYWWATERS 1,194,040 TOTAL \$1,194,040		PROJECT BUDGET Administrative Expenses \$0 Miscellaneous 1,194,040 TOTAL \$1,194,040	
REPAYMENT	Rate	0.50%	
	Term	30 Years	
RESIDENTIAL RATES	Current	<u>Users</u> 479	<u>Avg. Bill</u> \$39.97 (for 4,000 gallons)
REGIONAL COORDINATION	This project has been approved by the Area Water Management Council.		

Scoring			Rubrick		Metrics	
PERRY COUNTY SANITATION DISTRICT #1						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.1%	4,000 Gallon Rate \$39.97
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	10	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR N/A	2023 DCR N/A	2024 DCR N/A
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT N/A	2023 APT N/A	2024 APT N/A
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD N/A	2023 ARD N/A	2024 ARD N/A
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		63				
Leverage (D/E)		N/A	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		N/A				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		1,194,040	-	0.00%	1,194,040	
Application was provided by the Perry County Fiscal Court on behalf of the Service Provider						

EXECUTIVE SUMMARY		Reviewer	Rick Harris
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025
KY WWATERS FUND		KIA Id Number	W26-125
REVOLVING LOAN / GRANT FUND		WRIS Number	SX21193039
APPLICANT	PERRY COUNTY FISCAL COURT PERRY COUNTY		
BRIEF DESCRIPTION			
The existing Montgomery Creek Lift Station is at the end of its life cycle and needs to be replaced. The existing station is constructed as a dry well LS and the owner wants to replace it with a traditional wet well station which will include duplex submersible pumps with float level controls, guide rails for pump setting and removal, a concrete wet well, and concrete discharge valve vault. The existing dry well and pump system will be demo'ed and taken out of service with a bypass pumping system installed for temporary operations while the demo and new PS replacement tasks are completed in place. The new pump station will include a Bioxide Odor Control system which will help remediate odors from the natural formulation of hydrogen sulfides (H2S) in sewerage solutions and all concrete components will be treated with Xypex and ConShield applications that will waterproof and microbially protect the concrete structures from corrosion.			
PROJECT FINANCING		PROJECT BUDGET	
Fund KYWWATERS	\$1,115,100	Administrative Expenses	\$25,000
		Eng - Design / Const	77,200
		Eng - Insp	50,100
		Eng - Other	30,000
		Construction	848,000
		Contingency	84,800
TOTAL	\$1,115,100	TOTAL	\$1,115,100
REPAYMENT	Rate	0.50%	
	Term	30 Years	
PROFESSIONAL SERVICES	Engineer	R. M. Johnson Engineering, Inc.	
PROJECT SCHEDULE	Bid Opening	July 15, 2024	
	Construction Start	August 30, 2024	
	Construction Stop	August 30, 2025	
RESIDENTIAL RATES		Users	Avg. Bill
	Current	479	\$39.97 (for 4,000 gallons)
REGIONAL COORDINATION	This project has been approved by the Area Water Management Council.		

Scoring			Rubrick		Metrics	
PERRY COUNTY FISCAL COURT						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.1%	4,000 Gallon Rate \$39.97
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	10	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR N/A	2023 DCR N/A	2024 DCR N/A
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT N/A	2023 APT N/A	2024 APT N/A
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD N/A	2023 ARD N/A	2024 ARD N/A
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		63				
Leverage (D/E)		N/A	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		N/A				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		1,115,100	-	0.00%	1,115,100	
Application was provided by the Perry County Fiscal Court on behalf of the Service Provider						

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-110	
REVOLVING LOAN / GRANT FUND		WRIS Number	WX21205063	
APPLICANT		ROWAN WATER INC ROWAN COUNTY		
BRIEF DESCRIPTION				
Rowan Water, Inc. (RWI) proposes a project to rehabilitate two (2) elevated water storage tanks and replace the Carter County Line Booster Pump Station (BPS). These improvements are necessary to address aging infrastructure, maintain system reliability, and ensure compliance with drinking water standards.				
Water Storage Tank Rehabilitation				
Two elevated storage tanks within the RWI system require immediate repairs and repainting. Together, these tanks provide water service to approximately 500 persons, or 200 customer connections, in Rowan and Morgan Counties. Rehabilitation of these tanks will extend their service life, protect water quality, maintain reliable system pressure, and prevent costly emergency repairs.				
Carter County Line Booster Pump Station Replacement				
The Carter County Line BPS is one of the few remaining pump stations in the RWI system that has not been upgraded. The current site has limited space and suffers from suction pressure issues, with levels sometimes falling below minimum requirements. To correct these deficiencies, a new BPS will be constructed at the base of an existing water storage tank on RWI-owned property. This location will provide consistent suction supply pressure, ensure reliable operation, and allow the facility to meet current and future demands.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$1,320,000	Administrative Expenses	\$40,000	
		Legal Expenses	5,000	
		Land, Easements	2,500	
		Eng - Design / Const	77,500	
		Eng - Insp	40,000	
		Construction	1,050,000	
		Other	105,000	
TOTAL	\$1,320,000	TOTAL	\$1,320,000	
REPAYMENT	Rate	1.25%		
	Term	30 Years		
PROJECT SCHEDULE	Bid Opening	August 1, 2026		
	Construction Start	September 1, 2026		
	Construction Stop	March 1, 2027		
DEBT PER CUSTOMER	Existing	\$969		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	7,682	\$51.65 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	346,104	412,543	(66,439)	0.8
Audited 2023	624,810	445,377	179,433	1.4
Audited 2024	905,626	496,431	409,195	1.8

Scoring			Rubrick		Metrics	
ROWAN WATER INC						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.2%	4,000 Gallon Rate \$51.65
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		40				
Leverage (D/E)		1.02	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		1.8				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		1,320,000	9,805,961	0.00%	-	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-111 WX21207041	
APPLICANT	CITY OF RUSSELL SPRINGS RUSSELL COUNTY			
BRIEF DESCRIPTION				
This project consists of the replacement of 12,000 LF of existing 8" PVC Pipe with a 12" PVC transmission main, the construction of a new 400,000-gallon elevated water storage tank, and the demolition of the existing 100,000-gallon water storage tank.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$5,860,000	Administrative Expenses	\$50,000	
		Legal Expenses	40,000	
		Land, Easements	20,000	
		Eng - Design / Const	322,000	
		Eng - Insp	169,000	
		Eng - Other	33,000	
		Construction	4,747,000	
		Contingency	479,000	
TOTAL	\$5,860,000	TOTAL	\$5,860,000	
REPAYMENT	Rate Term	1.25% 30 Years		
PROFESSIONAL SERVICES	Engineer	Kenvirons		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	05.01.2026 08.01.2026 08.01.2027		
DEBT PER CUSTOMER	Existing	\$986		
RESIDENTIAL RATES	Current	Users 5,207	Avg. Bill \$30.09 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2021	736,165	188,584	547,581	3.9
Audited 2022	680,686	174,584	506,102	3.9
Audited 2023	727,221	176,133	551,088	4.1

Scoring			Rubrick		Metrics	
CITY OF RUSSELL SPRINGS						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.7%	4,000 Gallon Rate \$30.09
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2021 DCR	2022 DCR	2023 DCR
6	Accounts Payable Turnover less than 1	3	<1%, 3 points	2021 APT	2022 APT	2023 APT
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2021 ARD	2022 ARD	2023 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		36				
Leverage (D/E)		0.88	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		4.1				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		5,860,000	14,549,310	0.00%	-	
Applicant was within 0.7% of receiving an additional 10 points based on MHI						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-112 SX21153008
APPLICANT	SALYERSVILLE WATER WORKS FLOYD COUNTY		
BRIEF DESCRIPTION			
The project will include various process improvements at the existing wastewater treatment plant that will include head works disinfection and sludge handling.			
PROJECT FINANCING		PROJECT BUDGET	
Fund KYWWATERS	\$1,990,000	Administrative Expenses	\$50,000
		Legal Expenses	10,000
		Eng - Design / Const	150,000
		Eng - Insp	90,000
		Construction	1,500,000
		Contingency	150,000
		Other	40,000
TOTAL	\$1,990,000	TOTAL	\$1,990,000
REPAYMENT	Rate Term	0.50% 30 Years	
PROFESSIONAL SERVICES	Engineer	0	
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	06.01.2027 09.01.2027 05.01.2028	
DEBT PER CUSTOMER	Existing	N/A	
RESIDENTIAL RATES		Users	Avg. Bill
	Current	1,452	\$23.16 (for 4,000 gallons)
REGIONAL COORDINATION			
This project has been approved by the Area Water Management Council.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service
			Coverage Ratio

Scoring			Rubrick		Metrics	
SALYERSVILLE WATER WORKS						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.8%	4,000 Gallon Rate \$23.16
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	10	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2019 DCR	2020 DCR	2021 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2019 APT	2020 APT	2021 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2019 ARD	2020 ARD	2021 ARD
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	0	if yes, 10 points			No
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		43				
Leverage (D/E)		0.88	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		2.3				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		1,990,000	-	0.00%	-	
System has not been audited since 2021, all financials are based on that timeframe						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-113 WX21153055	
APPLICANT	SALYERSVILLE WATER WORKS FLOYD COUNTY			
BRIEF DESCRIPTION				
Debt service The City of Salyersville and Salyersville Water Works are seeking debt service forgiveness to ease the repayment burden of Kentucky Infrastructure Authority (KIA) and USDA loans. Assistance with debt repayment will provide the city with greater flexibility to enhance service delivery and address critical infrastructure needs. By reducing the financial strain, Salyersville can focus on making necessary repairs and improvements to the water system, ensuring reliable access to clean water for all residents. This support is essential for maintaining community resilience and supporting long-term growth. The exact amount of this funding request is difficult to pin down as the system is behind payments on all debts. The estimated amount is for the 7 largest debts. Estimated amount (Top 7 debts) = \$1,211,706.73				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$1,211,707	Administrative Expenses	\$0	
		Other	1,211,707	
TOTAL	\$1,211,707	TOTAL	\$1,211,707	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	0		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	03.01.2027 06.01.2027 06.01.2028		
RESIDENTIAL RATES				
	Current	Users 1,452	Avg. Bill \$23.16 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio

Scoring			Rubrick		Metrics	
SALYERSVILLE WATER WORKS						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.9%	4,000 Gallon Rate \$23.16
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	10	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2019 DCR	2020 DCR	2021 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2019 APT	2020 APT	2021 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2019 ARD	2020 ARD	2021 ARD
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	0	if yes, 10 points			No
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		43				
Leverage (D/E)		0.88	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		2.3				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		1,211,707	-	0.00%	-	
System has not been audited since 2021, all financials are based on that timeframe						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-114 WX21153056	
APPLICANT	SALYERSVILLE WATER WORKS FLOYD COUNTY			
BRIEF DESCRIPTION				
Emergency repair of water intake. Replacing tap sleeve and valve, interconnect piping, tie to existing, gate valve, repair flange pipe.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$42,600	Administrative Expenses	\$1,500	
		Eng - Design / Const	4,200	
		Eng - Insp	3,900	
		Construction	30,000	
		Contingency	3,000	
TOTAL	\$42,600	TOTAL	\$42,600	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	N/A		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	March 1, 2027 May 1, 2027 May 1, 2028		
DEBT PER CUSTOMER	Existing	N/A		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	1,452	\$23.16 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio

Scoring			Rubrick		Metrics	
SALYERSVILLE WATER WORKS						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% > < 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.9%	4,000 Gallon Rate \$23.16
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	10	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2019 DCR	2020 DCR	2021 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2019 APT	2020 APT	2021 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2019 ARD	2020 ARD	2021 ARD
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	0	if yes, 10 points			No
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		43				
Leverage (D/E)		0.88	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		2.3				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		42,600	-	0.00%	-	
System has not been audited since 2021, all financials are based on that timeframe						

EXECUTIVE SUMMARY		Reviewer		Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date		November 6, 2025	
KY WWATERS FUND		KIA Id Number		W26-043	
REVOLVING LOAN / GRANT FUND		WRIS Number		SX21063010	
APPLICANT		CITY OF SANDY HOOK ELLIOTT COUNTY			
BRIEF DESCRIPTION					
This project is an overflow prevention maintenance project. The condition of the outlying sections of the Sandy Hook collection system experience high levels of inflow and infiltration. During rain events, this can tax the capacity of many of the system's pump stations and the treatment plant itself.					
To avoid a bypass event, resulting in sewer overflows, KYDOW recommends at least two pumps in stock for every active pump station. This project would purchase spare pumps for all 4 active pump stations. It would also pay for rehabbing the wet wells of two pump stations and replacement of the control panel on a third.					
PROJECT FINANCING		PROJECT BUDGET			
Fund KYWWATERS	\$916,000	Administrative Expenses		\$14,000	
		Planning		5,000	
		Eng - Design / Const		58,000	
		Eng - Insp		41,000	
		Eng - Other		75,000	
		Construction		657,000	
		Contingency		66,000	
TOTAL	\$916,000	TOTAL		\$916,000	
REPAYMENT	Rate	0.50%			
	Term	30 Years			
PROFESSIONAL SERVICES	Engineer	E. L. Robinson Engineering			
PROJECT SCHEDULE	Bid Opening	September 30, 2026			
	Construction Start	November 30, 2026			
	Construction Stop	June 30, 2027			
RESIDENTIAL RATES					
	Current	Users	Avg. Bill		
		245	\$24.00 (for 4,000 gallons)		
REGIONAL COORDINATION					
This project has been approved by the Area Water Management Council.					
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio	
Audited 2021	(57,702)	1	(57,703)	-57,702.0	
Audited 2023	16,496	1	16,495	16,496.0	

Scoring			Rubrick		Metrics	
CITY OF SANDY HOOK						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% > < 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.9%	4,000 Gallon Rate \$24.00
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2021 DCR -57702.0	2022 DCR N/A	2023 DCR 16496.0
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2021 APT 3.6	2022 APT N/A	2023 APT 3.6
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2021 ARD 43.86	2022 ARD N/A	2023 ARD 36.42
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		40				
Leverage (D/E)		N/A	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			449,861
Debt Service Coverage Ratio		N/A				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		916,000	449,861	0.00%	-	
Applicant MHI is %3.9 above the MHI cutoff for 30 points. Applicant has no long term debt, serves 245 customers, and has a minimum 4,000 gallon rate of \$24.00.						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-156 SX21087019
APPLICANT	SANITATION DISTRICT #1 OF GREEN COUNTY GREEN COUNTY		
BRIEF DESCRIPTION			
This project will replace or rehab gravity sewer, repair manholes, within the City of Summersville to help reduce inflow and infiltration of rainwater into the Sanitary Sewer System. Tabernacle Road and Lobb Street beginning with camera work. LS repairs at Firehouse and Mill. WWTP upgrades/repair of clarifier and oxidation ditch.			
PROJECT FINANCING		PROJECT BUDGET	
Fund KYWWATERS	\$1,042,338	Administrative Expenses	\$15,000
		Land, Easements	5,000
		Planning	15,000
		Eng - Design / Const	73,350
		Eng - Insp	47,900
		Eng - Other	10,000
		Construction	796,488
		Contingency	79,600
TOTAL	\$1,042,338	TOTAL	\$1,042,338
REPAYMENT	Rate Term	0.50% 30 Years	
PROFESSIONAL SERVICES	Engineer	Kentucky Engineering Group	
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	September 1, 2026 December 1, 2026 October 1, 2027	
RESIDENTIAL RATES			
	Current	Users 274	Avg. Bill \$50.00 (for 4,000 gallons)
REGIONAL COORDINATION	This project has been approved by the Area Water Management Council.		

Scoring			Rubrick		Metrics	
SANITATION DISTRICT #1 OF GREEN COUNTY						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.5%	4,000 Gallon Rate \$50.00
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	10	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR N/A	2023 DCR N/A	2024 DCR N/A
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT N/A	2023 APT N/A	2024 APT N/A
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD N/A	2023 ARD N/A	2024 ARD N/A
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		63				
Leverage (D/E)		N/A	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		N/A				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		1,042,338	-	0.00%	1,042,338	
Applicant has no Audited Financial Statements.						

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-139	
REVOLVING LOAN / GRANT FUND		WRIS Number	WX21011042	
APPLICANT	SHARPSBURG WATER DISTRICT BATH COUNTY			
BRIEF DESCRIPTION				
The Sharpsburg Water District proposes a project to enhance water quality and operational efficiency by replacing outdated water meters, rehabilitating two aging water storage tanks, and installing ultrasonic master meters to support system-wide leak detection and water loss control.				
Meter Replacement:				
The district currently relies on manual-read meters, many of which are outdated and contribute to inaccuracies in billing and unaccounted-for water loss. The project includes replacing approximately 1,600 customer meters with modern radio-read meters that integrate with the district’s updated meter-reading software. This upgrade will improve billing accuracy, allow for quicker leak detection, and enable staff to focus more efficiently on system operations and customer service.				
Tank Rehabilitation:				
The Reynoldsville and Whetstone water storage tanks, each with a 100,000-gallon capacity, will be rehabilitated as part of this project. Both tanks exhibit deteriorated coatings and aging structural components that present a risk of contamination, corrosion, and reduced water quality. Rehabilitation activities will include sandblasting, interior and exterior repainting, and installation of equipment to improve water turnover and maintain safe storage conditions. The work will be guided by inspections to ensure compliance with safety and operational standards.				
Master Meter Installation for Leak Detection:				
Six (6) ultrasonic master meters will be installed on various mains throughout the system to divide the service area into zones. This zoning will significantly improve the district’s ability to detect and isolate leaks, manage water loss, and improve overall system performance.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$1,690,000	Administrative Expenses	\$40,000	
		Legal Expenses	5,000	
		Eng - Design / Const	109,000	
		Eng - Insp	68,000	
		Construction	490,000	
		Equipment	850,000	
		Contingency	128,000	
TOTAL	\$1,690,000	TOTAL	\$1,690,000	
REPAYMENT	Rate	0.50%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	Kentucky Engineering Group PLLC		
PROJECT SCHEDULE	Bid Opening	March 20, 2026		
	Construction Start	May 1, 2026		
	Construction Stop	December 31, 2026		
DEBT PER CUSTOMER	Existing	\$601		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	1,745	\$55.43 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	78,010	85,837	(7,827)	0.9
Audited 2023	156,221	85,314	70,907	1.8
Audited 2024	186,194	86,928	99,266	2.1

Scoring			Rubrick		Metrics	
SHARPSBURG WATER DISTRICT						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.4%	4,000 Gallon Rate \$55.43
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		40				
Leverage (D/E)		0.29	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			2,470,178
Debt Service Coverage Ratio		2.1				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		1,690,000	2,470,178	0.00%	-	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-157 WX21233041
APPLICANT CITY OF SLAUGHTERS WEBSTER COUNTY			
BRIEF DESCRIPTION Replacing approx. 150 meter box units and setter units within the city limits. This will correlate with the DOW lead survey and give us knowledge to provide feedback to DOW to put Slaughters in compliance with DOW.			
PROJECT FINANCING Fund KYWWATERS \$150,000 TOTAL \$150,000		PROJECT BUDGET Administrative Expenses \$0 Equipment 50,000 Miscellaneous 100,000 TOTAL \$150,000	
REPAYMENT Rate 2.25% Term 30 Years			
PROJECT SCHEDULE Bid Opening May 15, 2026 Construction Start July 1, 2026 Construction Stop April 1, 2027			
RESIDENTIAL RATES Current <u>Users</u> <u>Avg. Bill</u> 740 \$47.28 (for 4,000 gallons)			
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.			

Scoring			Rubrick		Metrics	
CITY OF SLAUGHTERS						
1	Service area MHI compared to State MHI	0	>50%, 30 points 50%<80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.9%	4,000 Gallon Rate \$47.28
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		
4	No audits in 1 of prior 3 years	10	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?	N/A	N/A
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points	Less than 30%		
10	Issue fully resolved	0	if yes, 10 points	No		
11	High level of community support	0	if yes, 10 points	No		
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points	No		
		10				
Leverage (D/E)		N/A	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		N/A				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		150,000	-	0.00%	150,000	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-140 WX21139044
APPLICANT	CITY OF SMITHLAND LIVINGSTON COUNTY		
BRIEF DESCRIPTION			
This project will install approximately 6,062 LF of 6 inch PVC new and replacement water lines, Rehab a water tank, 2 new Master Meters, a hydrant, and replace customer water meters. The system started in 1939, and approximately 4,400 LF of cast iron pipes from the initial build currently in service will be replaced. These lines have exceeded their expected service life and may be contributing to system challenges related to disinfection by-products (DBP), water loss and impedes unidirectional flushing. Replacing the waterlines aims to lower DBP formation, improve system hydraulics, and reduce water loss.			
PROJECT FINANCING		PROJECT BUDGET	
Fund KYWWATERS	\$1,300,000	Administrative Expenses	\$60,000
		Eng - Design / Const	88,000
		Eng - Insp	57,000
		Construction	620,000
		Equipment	339,300
		Contingency	135,700
TOTAL	\$1,300,000	TOTAL	\$1,300,000
REPAYMENT	Rate	1.25%	
	Term	30 Years	
PROFESSIONAL SERVICES	Engineer	N/A	
PROJECT SCHEDULE	Bid Opening	July 1, 2026	
	Construction Start	October 1, 2026	
	Construction Stop	July 1, 2027	
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>
	Current	267	\$51.69 (for 4,000 gallons)
REGIONAL COORDINATION	This project has been approved by the Area Water Management Council.		

Scoring			Rubrick		Metrics	
CITY OF SMITHLAND						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% > < 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.1%	4,000 Gallon Rate \$51.69
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	10	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR N/A	2023 DCR N/A	2024 DCR N/A
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT N/A	2023 APT N/A	2024 APT N/A
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD N/A	2023 ARD N/A	2024 ARD N/A
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	20	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		70				
Leverage (D/E)		N/A	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		N/A				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		1,300,000	-	0.00%	-	
Applicant has no audited financial statements. Water loss is reported above 50%.						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-142 WX21199151
APPLICANT	SOUTH EASTERN WATER ASSOCIATION PULASKI COUNTY		
BRIEF DESCRIPTION			
This project includes the construction of a new 250,000 Gallon elevated water storage tank to replace the old 50,000 gallon water to storage tank, which will improve the capacity and service to the area, any necessary upgrades at the existing Sandy Gap Pump Station and all necessary appurtenances.			
PROJECT FINANCING Fund KYWWATERS 			

Scoring			Rubrick		Metrics	
SOUTH EASTERN WATER ASSOCIATION						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.1%	4,000 Gallon Rate \$55.01
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		30				
Leverage (D/E)		0.53	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		2.4				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		1,905,000	26,700,406	0.00%	(24,795,406)	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-141 WX21199162	
APPLICANT	SOUTH EASTERN WATER ASSOCIATION PULASKI COUNTY			
BRIEF DESCRIPTION				
The project consists of approximately 20,000 L.F. of 6" waterline replacement along KY 39 with 6" PVC waterline and all other necessary appurtenances.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$2,162,000	Administrative Expenses	\$5,000	
		Legal Expenses	10,000	
		Planning	15,000	
		Eng - Design / Const	138,400	
		Eng - Insp	84,400	
		Construction	1,736,000	
		Contingency	173,200	
TOTAL	\$2,162,000	TOTAL	\$2,162,000	
REPAYMENT	Rate Term	1.25% 30 Years		
PROFESSIONAL SERVICES	Engineer	Kenvirons, LLC		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	June 1, 2026 October 1, 2026 April 1, 2027		
DEBT PER CUSTOMER	Existing	\$1,430		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	8,041	\$55.01 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	1,510,621	531,568	979,053	2.8
Audited 2023	1,818,809	699,478	1,119,331	2.6
Audited 2024	1,790,376	737,601	1,052,775	2.4

Scoring			Rubrick		Metrics	
SOUTH EASTERN WATER ASSOCIATION						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.1%	4,000 Gallon Rate \$55.01
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		30				
Leverage (D/E)		0.53	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		2.4				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		2,162,000	26,700,406	0.00%	-	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number		Rick Harris November 6, 2025 W26-117 WX21107081							
APPLICANT		SOUTH HOPKINS WATER DISTRICT HOPKINS COUNTY									
BRIEF DESCRIPTION South Hopkins Water District (SHWD) needs financial assistance pay off existing loans through USDA to remain eligible for federal loan/grant funding. At present, South Hopkins does not have the ability to set aside reserve funds to make the principal and interest payments at the present customer rates. It will take a minimum of two years to get a rate adjustment approved by the Public Service Commission. Prior to any adjustment in rates and while continuing to fix leaks as a result of these natural disasters, the district is doing their best to keep inventory stocked and payroll met. USDA-Rural Development (RD) has notified SHWD if they are unable to make their payments, they will be ineligible for federal project financing. Response to three natural disasters over a 24 or 36-month period whereby the district responded to keep their service area customers in public water service has left the utility without the ability to cash flow. In response to two tornados and a flood, the South Hopkins Water District (SHWD) has depleted all reserves. It is critical for the District to obtain financial assistance to make these payments on time. With the annual debt service being met, the District will seek from RD disaster grant funds to replace all waterlines in disaster areas of priority.											
PROJECT FINANCING Fund KYWWATERS		PROJECT BUDGET Miscellaneous									
\$125,000		0									
TOTAL \$125,000		TOTAL \$125,000									
REPAYMENT		Rate 1.25% Term 30 Years									
PROFESSIONAL SERVICES		Engineer N/A									
PROJECT SCHEDULE		Bid Opening July 1, 2026 Construction Start September 1, 2026 Construction Stop January 31, 2027									
DEBT PER CUSTOMER		Existing \$687									
RESIDENTIAL RATES		<table style="width: 100%; border: none;"> <tr> <td></td> <td style="text-align: center;"><u>Users</u></td> <td style="text-align: center;"><u>Avg. Bill</u></td> </tr> <tr> <td style="text-align: center;">Current</td> <td style="text-align: center;">2,963</td> <td style="text-align: center;">\$36.51 (for 4,000 gallons)</td> </tr> </table>					<u>Users</u>	<u>Avg. Bill</u>	Current	2,963	\$36.51 (for 4,000 gallons)
	<u>Users</u>	<u>Avg. Bill</u>									
Current	2,963	\$36.51 (for 4,000 gallons)									
REGIONAL COORDINATION		This project has been approved by the Area Water Management Council.									
CASHFLOW		<table style="width: 100%; border: none;"> <tr> <td style="text-align: center;">Cash Flow Before Debt Service</td> <td style="text-align: center;">Debt Service</td> <td style="text-align: center;">Cash Flow After Debt Service</td> <td style="text-align: center;">Coverage Ratio</td> </tr> </table>				Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio		
Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio								
Audited 2022		<table style="width: 100%; border: none;"> <tr> <td style="text-align: right;">63,075</td> <td style="text-align: right;">79,214</td> <td style="text-align: right;">(16,139)</td> <td style="text-align: right;">0.8</td> </tr> </table>				63,075	79,214	(16,139)	0.8		
63,075	79,214	(16,139)	0.8								
Audited 2023		<table style="width: 100%; border: none;"> <tr> <td style="text-align: right;">345,091</td> <td style="text-align: right;">79,439</td> <td style="text-align: right;">265,652</td> <td style="text-align: right;">4.3</td> </tr> </table>				345,091	79,439	265,652	4.3		
345,091	79,439	265,652	4.3								
Audited 2024		<table style="width: 100%; border: none;"> <tr> <td style="text-align: right;">156,296</td> <td style="text-align: right;">79,312</td> <td style="text-align: right;">76,984</td> <td style="text-align: right;">2.0</td> </tr> </table>				156,296	79,312	76,984	2.0		
156,296	79,312	76,984	2.0								

Scoring			Rubrick		Metrics	
SOUTH HOPKINS WATER DISTRICT						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.8%	4,000 Gallon Rate \$36.51
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	10	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		30				
Leverage (D/E)		1.33	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		2.0				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		125,000	1,883,258	0.00%	-	

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-116	
REVOLVING LOAN / GRANT FUND		WRIS Number	WX21107083	
APPLICANT	SOUTH HOPKINS WATER DISTRICT HOPKINS COUNTY			
BRIEF DESCRIPTION				
The US 460 booster pump station (BPS) is an existing BPS that pumps to the US 460 storage tank located along US 460 toward the Magoffin County line. Currently, this BPS runs almost continuously to maintain system demand and fill the US 460 tank. The BPS can no longer adequately fill the US 460 tank and also causes low suction pressure along the existing 6-Inch line supplying the BPS. This project will include a “tie-in” to the existing 24” transmission main near the intersection of Arrowhead Estates Road and US 460 complete with a pressure reducing valve (PRV) station. Also, approximately 6,200 LF of new 8” line will be installed from the “tie-in” point to the existing US 460 BPS. This waterline will include a bore beneath US 460 and necessary appurtenances. Additionally, another approximately 23,800 LF of waterline will be replaced with 8” line from the existing US 460 BPS to the existing US 460 storage tank. Finally, a new tank control valve vault will be installed at the US 460 storage tank.				
Original Project Description:				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$1,536,780	Administrative Expenses	\$30,000	
		Eng - Design / Const	181,540	
		Construction	1,143,700	
		Contingency	181,540	
TOTAL	\$1,536,780	TOTAL	\$1,536,780	
REPAYMENT	Rate	1.25%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	Strand Associates, Inc.		
PROJECT SCHEDULE	Bid Opening	October 1, 2027		
	Construction Start	December 1, 2027		
	Construction Stop	October 1, 2028		
DEBT PER CUSTOMER	Existing	\$687		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	2,963	\$36.51	(for 4,000 gallons)
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	63,075	79,214	(16,139)	0.8
Audited 2023	345,091	79,439	265,652	4.3
Audited 2024	156,296	79,312	76,984	2.0

Scoring			Rubrick		Metrics	
SOUTH HOPKINS WATER DISTRICT						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100% , 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.8%	4,000 Gallon Rate \$36.51
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	10	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		30				
Leverage (D/E)		1.33	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		2.0				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		1,536,780	1,883,258	0.00%	-	
			1,883,258			

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-046 WX21071013	
APPLICANT		SOUTHERN WATER AND SEWER DISTRICT FLOYD COUNTY		
BRIEF DESCRIPTION				
This Project will replace aging/deteriorated, improperly installed and inappropriate type of waterlines and customer services that are sources of continuing water loss problems due to breakage or failure, this project will help reduce the District’s high percentage of water loss, for which KY PSC has cited the District. Areas to be replaced are:				
Biggs Branch 3", (10,600') Customers – 50 Akers Branch 3", (2,200') Customers – 6 Keathley Fork 4", (6,400') Customers – 15 Cager Branch 3", (2,700') Customers – 10 Left Fork of Toler 3", (15,900') Customers – 60 Meade Branch 3", (1,100') 3", Customers – 8 Tan Yard 3", (3,200') Customers – 20 Tinker Fork 3", (10,600') Customers – 50 Rolling Stone Branch 3", (1,600') Customers – 10 Muddy Gut 4" ,(2,900') Customers – 20 Andy Branch 3", (1,200') Customers – 12 Smokey Branch 3", (3,500') Customers – 15 River Road 4", (1,500') Customers - 25				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$3,234,390	Administrative Expenses	\$47,390	
		Legal Expenses	15,000	
		Land, Easements	10,000	
		Eng - Design / Const	191,250	
		Eng - Insp	165,750	
		Construction	2,550,000	
		Contingency	255,000	
TOTAL	\$3,234,390	TOTAL	\$3,234,390	
REPAYMENT	Rate Term	0.50% 30 Years		
PROJECT SCHEDULE				
	Bid Opening	03.01.2027		
	Construction Start	05.15.2027		
	Construction Stop	06.15.2028		
DEBT PER CUSTOMER	Existing	\$1,035		
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	5,393	\$54.55 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2021	1,040,294	764,691	275,603	1.4
Audited 2022	696,465	780,719	(84,254)	0.9
Audited 2023	1,066,358	764,691	301,667	1.4

Scoring			Rubrick		Metrics	
SOUTHERN WATER AND SEWER DISTRICT						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.6%	4,000 Gallon Rate \$54.55
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR 1.4	2023 DCR 0.7	2024 DCR 1.4
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT 0.0	2023 APT 0.0	2024 APT 0.0
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD 146.12	2023 ARD 131.33	2024 ARD 32.21
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	20	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		73				
Leverage (D/E)		0.33	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		1.4				
If funded, KIA recommends the following:						
Total Request		3,234,390	Maximum Loan Amount	5,797,511	Interest Rate	Loan Forgiveness
				0.00%	-	
Applicant has received 20 points for water loss, this project may or may not effect water loss.						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-002 WX21071021	
APPLICANT	SOUTHERN WATER AND SEWER DISTRICT FLOYD COUNTY			
BRIEF DESCRIPTION				
Southern Water & Sewer District proposes to replace the Brush Creek tank, the existing tank has had numerous leakage problems in the last 2 years. Repairs to leaks were just completed but are anticipated to only be temporary in nature. These leaks contribute to SW&SD's water loss and loss of storage in the distribution system. A static mixing system shall be installed to assist in DBP production. Project will include SCADA and installation of security system.The existing tank is 50,000 gallons to be replaced with an 80,000 gallon tank.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$1,005,000	Administrative Expenses	\$85,000	
		Land, Easements	20,000	
		Eng - Design / Const	70,000	
		Eng - Insp	60,000	
		Eng - Other	55,000	
		Equipment	650,000	
		Contingency	65,000	
TOTAL	\$1,005,000	TOTAL	\$1,005,000	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	N/A		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	March 1, 2027 June 1, 2027 June 1, 2028		
DEBT PER CUSTOMER	Existing	\$1,035		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	5,393	\$54.55 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2021	1,040,294	764,691	275,603	1.4
Audited 2022	696,465	780,719	(84,254)	0.9
Audited 2023	1,066,358	764,691	301,667	1.4

Scoring			Rubrick		Metrics	
SOUTHERN WATER AND SEWER DISTRICT						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.6%	4,000 Gallon Rate \$54.55
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2021 DCR 1.4	2022 DCR 0.7	2023 DCR 1.4
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2021 APT 0.0	2022 APT 0.0	2023 APT 0.0
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2021 ARD 146.12	2022 ARD 131.33	2023 ARD 32.21
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	20	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		73				
Leverage (D/E)		0.33	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		1.4				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		1,065,000	5,797,511	0.00%	-	
Applicant has received 20 points for water loss, this project may or may not effect water loss.						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-045 WX21071029	
APPLICANT	SOUTHERN WATER AND SEWER DISTRICT FLOYD COUNTY			
BRIEF DESCRIPTION				
Southern Water and Sewer District requests to repay the outstanding debt with KYWWATERS funding to help with cash flow issues in turn allowing those funds to concentrate on day-to-day operations, maintenance and much needed infrastructure improvements. The ability to have these requested funds would help the district provide reliable, safe, quality water for the citizens of Floyd County and improves SW&SD's ability to provide service with our regional partners through emergency interconnects to the cities of Prestonsburg (2 locations) and Wheelwright (1 location).				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	4,211,643	Administrative Expenses	\$0	
		Miscellaneous	4,211,643	
TOTAL	\$4,211,643	TOTAL	\$4,211,643	
REPAYMENT	Rate Term	0.50% 30 Years		
PROFESSIONAL SERVICES	Engineer	N/A		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	10.01.2026 12.01.2026 12.01.2027		
DEBT PER CUSTOMER	Existing	\$1,035		
RESIDENTIAL RATES	Current	Users 5,393	Avg. Bill \$54.55 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2021	1,040,294	764,691	275,603	1.4
Audited 2022	696,465	780,719	(84,254)	0.9
Audited 2023	1,066,358	764,691	301,667	1.4

Scoring			Rubrick		Metrics	
SOUTHERN WATER AND SEWER DISTRICT						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.6%	4,000 Gallon Rate \$54.55
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2021 DCR	2022 DCR	2023 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2021 APT	2022 APT	2023 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2021 ARD	2022 ARD	2023 ARD
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	20	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		73				
Leverage (D/E)		0.33	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		1.4				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		4,211,643	5,797,511	0.50%	-	
Applicant has received 20 points for water loss, this project may or may not effect water loss.						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-047 WX21229032	
APPLICANT	CITY OF SPRINGFIELD WASHINGTON COUNTY			
BRIEF DESCRIPTION				
The Commission is requesting \$4,479,132 for reducing current debt. Paying down this much debt would better position our entity to secure funding through other sources by increasing our debt service coverage ratio.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	4,479,132	Administrative Expenses	\$0	
		Miscellaneous	4,479,132	
TOTAL	\$4,479,132	TOTAL	\$4,479,132	
REPAYMENT	Rate Term	1.25% 30 Years		
PROFESSIONAL SERVICES	Engineer	N/A		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	06.01.2025 09.01.2025 03.01.2026		
DEBT PER CUSTOMER	Existing	\$5,557		
RESIDENTIAL RATES	Current	Users 5,116	Avg. Bill \$0.00 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	1,431,679	9,903,538	(8,471,859)	0.1
Audited 2023	1,223,023	968,061	254,962	1.3
Audited 2024	895,436	1,021,913	(126,477)	0.9

Scoring			Rubrick		Metrics	
CITY OF SPRINGFIELD						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.0%	4,000 Gallon Rate \$29.71
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	3	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	10	if yes, 10 points			Yes
		46				
Leverage (D/E)		1.22	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		0.9				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		4,479,132	N/A	0.00%	4,479,132	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-048 WX21229031	
APPLICANT	CITY OF SPRINGFIELD WASHINGTON COUNTY			
BRIEF DESCRIPTION				
The Commission is requesting \$168,000 to cover one year of our joint management fee. The Commission entered into a joint management agreement with Lebanon Waterworks, whereas the general manager, CFO, and water plant manager from Lebanon Waterworks will also manage Springfield's staff, distribution system, and water plant.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	168,000	Administrative Expenses	\$0	
		Other	168,000	
TOTAL	\$168,000	TOTAL	\$168,000	
REPAYMENT	Rate Term	1.25% 30 Years		
PROFESSIONAL SERVICES	Engineer	0		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	06.01.2025 09.01.2025 03.01.2026		
DEBT PER CUSTOMER	Existing	\$5,557		
RESIDENTIAL RATES	Current	Users 5,116	Avg. Bill \$29.71 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	1,431,679	9,903,538	(8,471,859)	0.1
Audited 2023	1,223,023	968,061	254,962	1.3
Audited 2024	895,436	1,021,913	(126,477)	0.9

Scoring			Rubrick		Metrics	
CITY OF SPRINGFIELD						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.6%	4,000 Gallon Rate \$29.71
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	3	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
				0.1	1.3	0.9
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
				8.7	2.9	7.8
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
				56.73	49.04	64.05
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	10	if yes, 10 points			Yes
		46				
Leverage (D/E)		1.22	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		0.9	(6,236,408)			
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		168,000	N/A	0.00%	168,000	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-049 WX21229030	
APPLICANT	CITY OF SPRINGFIELD WASHINGTON COUNTY			
BRIEF DESCRIPTION				
Replace all existing traditional water meters (approx. 3,000 meters left to replace) 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 result in customer usage gathering in a more timely, safer manner. 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 back flow prevention devices on susceptible customer connections.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$2,174,000	Administrative Expenses	\$0	
		Land, Easements	15,000	
		Eng - Design / Const	27,500	
		Eng - Insp	11,500	
		Eng - Other	20,000	
		Construction	400,000	
		Equipment	1,700,000	
TOTAL	\$2,174,000	TOTAL	\$2,174,000	
REPAYMENT	Rate Term	1.25% 30 Years		
PROFESSIONAL SERVICES	Engineer	Bell Engineering		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	06.01.2025 09.01.2025 03.01.2026		
DEBT PER CUSTOMER	Existing	\$5,557		
RESIDENTIAL RATES	Current	Users 5,116	Avg. Bill \$29.71 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	1,431,679	9,903,538	(8,471,859)	0.1
Audited 2023	1,223,023	968,061	254,962	1.3
Audited 2024	895,436	1,021,913	(126,477)	0.9

Scoring			Rubrick		Metrics	
CITY OF SPRINGFIELD						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.6%	4,000 Gallon Rate \$29.71
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	3	3 Years +, 6 points 3 Years, 3 points	2022 DCR 0.1	2023 DCR 1.3	2024 DCR 0.9
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT 8.7	2023 APT 2.9	2024 APT 7.8
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2022 ARD 56.73	2023 ARD 49.04	2024 ARD 64.05
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		36				
Leverage (D/E)		1.22	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		0.9				
If funded, KIA recommends the following:		Total Request 2,174,000	Maximum Loan Amount N/A	Interest Rate 0.00%	Loan Forgiveness 2,174,000	

EXECUTIVE SUMMARY		Reviewer	Rick Harris
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025
KY WWATERS FUND		KIA Id Number	W26-118
REVOLVING LOAN / GRANT FUND		WRIS Number	SX21225042
APPLICANT	CITY OF STURGIS UNION COUNTY		
BRIEF DESCRIPTION			
Replacement of the approx. 6,000 LF of existing 8-inch cast iron force main from the main lift station.			
PROJECT FINANCING		PROJECT BUDGET	
Fund KYWWATERS	\$1,525,000	Administrative Expenses	\$25,000
		Legal Expenses	25,000
		Eng - Design / Const	105,000
		Eng - Insp	65,000
		Construction	1,075,000
		Contingency	230,000
TOTAL	\$1,525,000	TOTAL	\$1,525,000
REPAYMENT	Rate	0.50%	
	Term	30 Years	
PROFESSIONAL SERVICES	Engineer		
PROJECT SCHEDULE	Bid Opening	June 1, 2026	
	Construction Start	July 1, 2026	
	Construction Stop	June 15, 2027	
RESIDENTIAL RATES			
	Current	Users	Avg. Bill
		731	\$73.96 (for 4,000 gallons)
REGIONAL COORDINATION	This project has been approved by the Area Water Management Council.		

Scoring			Rubrick		Metrics	
CITY OF STURGIS						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% > < 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	2.0%	4,000 Gallon Rate \$73.96
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	10	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	0	if yes, 10 points			No
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		40				
Leverage (D/E)		N/A	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		N/A				
If funded, KIA recommends the following:		Total Request 1,525,000	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
			-	0.00%		
Applicant has not been audited since 2019						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-119 WX21225069
APPLICANT	CITY OF STURGIS UNION COUNTY		
BRIEF DESCRIPTION	Construction of a new groundwater treatment plant consisting of: pressure aeration, oxidation using pre-chlorination, pressure filtration, post chlorination, fluoridation, and pH adjustment. Wells, Well pumps, platforms, and controls would be installed at a local aquifer. A new raw water main would need to be constructed between the aquifer and the new groundwater treatment plant.		
PROJECT FINANCING	PROJECT BUDGET		
Fund KYWWATERS	\$8,035,000	Administrative Expenses	\$25,000
		Legal Expenses	25,000
		Eng - Design / Const	500,000
		Eng - Insp	235,000
		Construction	7,250,000
TOTAL	<u>\$8,035,000</u>	TOTAL	<u>\$8,035,000</u>
REPAYMENT	Rate	0.50%	
	Term	30 Years	
PROJECT SCHEDULE	Bid Opening	June 15, 2026	
	Construction Start	August 1, 2026	
	Construction Stop	December 1, 2028	
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>
	Current	1,010	\$71.12 (for 4,000 gallons)
REGIONAL COORDINATION	This project has been approved by the Area Water Management Council.		

Scoring			Rubrick		Metrics	
CITY OF STURGIS						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.8%	4,000 Gallon Rate \$71.12
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	10	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR N/A	2023 DCR N/A	2024 DCR N/A
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT N/A	2023 APT N/A	2024 APT N/A
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD N/A	2023 ARD N/A	2024 ARD N/A
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	0	if yes, 10 points			No
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		40				
Leverage (D/E)		N/A	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		N/A				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		8,035,000	-	0.00%		

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-120	
REVOLVING LOAN / GRANT FUND		WRIS Number	WX21223044	
APPLICANT		TRIMBLE COUNTY WATER DISTRICT #1 TRIMBLE COUNTY		
BRIEF DESCRIPTION				
This project consists of the replacement of approximately 11,000 feet of existing sixty-year old asbestos concrete (AC) water main within the city limits of Bedford in Trimble County for the Trimble County Water District #1. The replacement will consist of 4" and 6" PVC water main, the replacement of approximately 147 meter assemblies, and a new service line from the new main to the existing customer service connection. The installation of the new water mains and service lines will be required on the following roads: Cutshaw, Fairgrounds, Smith, West, Ball, Meadow, Church, Spring, Victory, Miller, Alexander, McDowell, Pendleton, and 421 South.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$2,509,000	Administrative Expenses	\$5,000	
		Legal Expenses	5,000	
		Eng - Design / Const	154,000	
		Eng - Insp	92,000	
		Eng - Other	30,000	
		Construction	2,021,000	
		Contingency	202,000	
TOTAL	\$2,509,000	TOTAL	\$2,509,000	
REPAYMENT	Rate	1.25%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	Bluegreass Engineering, PLLC		
PROJECT SCHEDULE	Bid Opening	October 15, 2026		
	Construction Start	January 15, 2027		
	Construction Stop	January 15, 2028		
DEBT PER CUSTOMER	Existing	\$2,317		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	1,396	\$37.80	(for 4,000 gallons)
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2021	277,139	161,177	115,962	1.7
Audited 2022	238,972	161,519	77,453	1.5
Audited 2023	181,167	161,313	19,854	1.1

Scoring			Rubrick		Metrics	
TRIMBLE COUNTY WATER DISTRICT #1						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.7%	4,000 Gallon Rate \$37.80
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2021 DCR	2022 DCR	2023 DCR
				1.7	1.5	1.1
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2021 APT	2022 APT	2023 APT
				1.8	2.4	6.7
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2021 ARD	2022 ARD	2023 ARD
				32.70	39.83	49.59
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		33				
Leverage (D/E)		1.46	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			101,528
Debt Service Coverage Ratio		1.1				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		2,509,000	-	0.00%	2,509,000	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-162 SX21225022
APPLICANT	CITY OF UNIONTOWN UNION COUNTY		
BRIEF DESCRIPTION The City of Uniontown's Lagoon was built in 1971 and has not been dredged since its intial instalation. This project will dredge the Lagoon to ensure that the system remains operational and in good working order and help reduce cost by optimizing the treatment.			
PROJECT FINANCING Fund KYWWATERS TOTAL		PROJECT BUDGET Administrative Expenses Construction Contingency TOTAL	
\$1,550,000 \$1,550,000		\$0 1,500,000 50,000 \$1,550,000	
REPAYMENT	Rate Term	1.25% 30 Years	
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	August 1, 2026 September 15, 2026 April 15, 2027	
RESIDENTIAL RATES		Users	Avg. Bill
	Current	499	\$19.38 (for 4,000 gallons)
REGIONAL COORDINATION	This project has been approved by the Area Water Management Council.		

Scoring			Rubrick		Metrics	
CITY OF UNIONTOWN						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.5%	4,000 Gallon Rate \$19.38
3	Negative Income any 2 of previous 5 years	10	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	3	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	3	if yes, 3 points	NOV or AO?		Yes
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		52				
Leverage (D/E)		0.09	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		N/A				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		1,550,000	-	0.00%	1,550,000	
Applicant has no recorded debt, DCR can not be calculated. Due to a negative cash flow, maximum points awarded for DCR.						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-163 WX21135032	
APPLICANT	CITY OF VANCEBURG LEWIS COUNTY			
BRIEF DESCRIPTION				
The proposed project consists of replacing approximately 42,000 LF of 8", 10" and 12" ductile iron pipe and replacing approximately 5,000 LF of service line. This project will also reduce water loss through installation of flow monitoring equipment, upgrading and repairing the existing pump stations, enhancing the infrastructure of the system, installation of fire hydrants, telemetry system upgrades, pipeline replacement, and billing software replacement. This will enhance monitoring, leak detection, and system control capabilities. This project will improve hydraulic stability, water quality, and increase customer service reliability. The lifespan of the infrastructure will extend and lead to more sustainable system management.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$8,573,000	Administrative Expenses	\$50,000	
		Land, Easements	5,000	
		Planning	5,000	
		Eng - Design / Const	465,000	
		Eng - Insp	227,000	
		Construction	7,110,000	
		Contingency	711,000	
TOTAL	\$8,573,000	TOTAL	\$8,573,000	
REPAYMENT	Rate Term	0.50% 30 Years		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	July 31, 2026 August 31, 2026 August 31, 2029		
DEBT PER CUSTOMER	Existing	\$3,750		
RESIDENTIAL RATES	Current	Users 2,646	Avg. Bill \$31.95 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	8,762	267,228	(258,466)	0.0
Audited 2023	87,869	225,445	(137,576)	0.4
Audited 2024	208,570	264,981	(56,411)	0.8

Scoring			Rubrick		Metrics	
CITY OF VANCEBURG						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.1%	4,000 Gallon Rate \$31.95
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	6	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?	31.46	35.71
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		56				
Leverage (D/E)		1.41	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		0.8				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		8,573,000	-	0.00%	8,573,000	
Applicant is a Utility company that also supplies Electricity and Gas. Gas cannot be separated from Water and Sewer accounting. Applicant expresses 60% water loss, does not have the ability to track or measure water loss.						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-159 SX21233031
APPLICANT	WEBSTER COUNTY FISCAL COURT WEBSTER COUNTY		
BRIEF DESCRIPTION			
This project includes the replacement of 2 pumps, 2 panels, and miscellaneous components at the Tapp Lane Pump Station 2. VFD's and updated components will conserve energy and address the I&I currently increasing flow.			
PROJECT FINANCING		PROJECT BUDGET	
Fund KYWWATERS	\$95,000	Administrative Expenses	\$5,000
		Equipment	90,000
TOTAL	\$95,000	TOTAL	\$95,000
REPAYMENT	Rate Term	0.50% 30 Years	
PROJECT SCHEDULE			
	Bid Opening Construction Start Construction Stop	January 1, 2025 February 1, 2025 April 1, 2025	
RESIDENTIAL RATES			
	Current	Users 307	Avg. Bill \$36.72 (for 4,000 gallons)
REGIONAL COORDINATION			
This project has been approved by the Area Water Management Council.			

Scoring			Rubrick		Metrics	
WEBSTER COUNTY FISCAL COURT						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.1%	4,000 Gallon Rate \$36.72
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	10	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR N/A	2023 DCR N/A	2024 DCR N/A
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT N/A	2023 APT N/A	2024 APT N/A
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD N/A	2023 ARD N/A	2024 ARD N/A
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	0	if yes, 10 points			No
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		40				
Leverage (D/E)		N/A	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		N/A				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		95,000	-	0.00%	95,000	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-158 SX21233034
APPLICANT	WEBSTER COUNTY FISCAL COURT WEBSTER COUNTY		
BRIEF DESCRIPTION Lift station #1 pump was replaced without the new software panel to operate the lift station properly. In order for the new pump to work properly a new software panel is needed.			
PROJECT FINANCING Fund KYWWATERS TOTAL		PROJECT BUDGET Administrative Expenses Equipment TOTAL	
\$80,000 \$80,000		\$0 80,000 \$80,000	
REPAYMENT	Rate Term	0.50% 30 Years	
PROJECT SCHEDULE Bid Opening Construction Start Construction Stop			
July 1, 2026 September 1, 2026 October 15, 2026			
RESIDENTIAL RATES Current		<u>Users</u> 307	<u>Avg. Bill</u> \$36.72 (for 4,000 gallons)
REGIONAL COORDINATION	This project has been approved by the Area Water Management Council.		

Scoring			Rubrick		Metrics	
WEBSTER COUNTY FISCAL COURT						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.1%	4,000 Gallon Rate \$36.72
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	10	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR N/A	2023 DCR N/A	2024 DCR N/A
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT N/A	2023 APT N/A	2024 APT N/A
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD N/A	2023 ARD N/A	2024 ARD N/A
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	0	if yes, 10 points			No
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		40				
Leverage (D/E)		N/A	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		N/A				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		80,000	-	0.00%	80,000	
Applicant does not have Audited Financial Statements for the Sanitation District						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-160 SX21175027	
APPLICANT		CITY OF WEST LIBERTY MORGAN COUNTY		
BRIEF DESCRIPTION				
The City of West Liberty proposes improvements to its Wastewater Treatment Plant (WWTP) to address aging infrastructure and improve operational efficiency. The project will include the creation of a noxic zone in the oxidation ditch, upgrades to the return activated sludge (RAS) and drainage station, and replacement of critical valves.				
Oxidation Ditch Noxic Zone: Create a noxic zone in the oxidation ditch to enhance treatment efficiency. (Estimated cost: \$1,000,000)				
RAS and Drainage Station Upgrade: Upgrade the return sludge and drainage station to increase pumping capacity from 300 gallons per minute (GPM) to 800 GPM. Improvements include installation of a wet well and a new control panel. (Estimated cost: \$250,000)				
Digester Valves Replacement: Replace two 20-foot-deep digester valves—one that is inoperable and another that is difficult to operate. (Estimated cost: \$150,000)				
Telescopic Valves Replacement: Replace two telescopic valves in the valve pit to restore reliable functionality. (Estimated cost: \$100,000)General Construction and Related Improvements: Additional costs to complete construction, site work, and associated system upgrades. (Estimated cost: \$1,000,000)				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$2,300,000	Administrative Expenses	\$40,000	
		Legal Expenses	15,000	
		Eng - Design / Const	225,000	
		Eng - Insp	150,000	
		Construction	1,700,000	
		Contingency	170,000	
TOTAL	\$2,300,000	TOTAL	\$2,300,000	
REPAYMENT	Rate Term	1.25% 30 Years		
PROJECT SCHEDULE	Bid Opening Construction Start Construction Stop	August 1, 2026 October 1, 2026 April 1, 2027		
DEBT PER CUSTOMER	Existing	\$10,063		
RESIDENTIAL RATES	Current	Users 701	Avg. Bill \$47.56 (for 4,000 gallons)	
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2022	1,236,114	339,291	896,823	3.6
Audited 2023	1,152,541	342,617	809,924	3.4
Audited 2024	702,705	334,231	368,474	2.1

Scoring			Rubrick		Metrics	
CITY OF WEST LIBERTY						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.0%	4,000 Gallon Rate \$47.56
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	3	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		43				
Leverage (D/E)		0.73	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		2.1				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		2,300,000	9,137,752	0.00%	(6,837,752)	
			9,137,752			

EXECUTIVE SUMMARY		Reviewer	Rick Harris	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 6, 2025	
KY WWATERS FUND		KIA Id Number	W26-050	
REVOLVING LOAN / GRANT FUND		WRIS Number	WX21203009	
APPLICANT	WESTERN ROACKCASTLE WATER ASSOCIATION ROCKCASTLE COUNTY			
BRIEF DESCRIPTION				
This will involve a short 4-inch PVC transmission main and appurtenances. In addition, the project entails the rehabilitation of an existing 25,000 gallon ground water storage tank and an existing 50,000 gallon ground water storage tank. Project entails the installation of approximately 3,000 LF of 3-Inch PVC SDR 17 Water Line along Glade Fork Road to serve eight (8) unserved customers, and 1,900 LF of 3-Inch PVC SDR 17 Water Line along Wynn Lane to serve nine (9) unserved customers, Replacement of an existing 200 GPM with a new 200 GPM pump station, and Replacing the existing SCADA/Telemetry system. There are at total of (15) locations that need SCADA upgrades: Water Office Master, Eight (8) tank sites, and Six (6) pump station sites.				
PROJECT FINANCING		PROJECT BUDGET		
Fund KYWWATERS	\$3,817,000	Administrative Expenses	\$12,500	
		Legal Expenses	12,500	
		Land, Easements	40,000	
		Eng - Design / Const	239,000	
		Eng - Insp	131,000	
		Eng - Other	25,000	
		Construction	3,052,000	
		Contingency	305,000	
TOTAL	\$3,817,000	TOTAL	\$3,817,000	
REPAYMENT	Rate	1.25%		
	Term	30 Years		
PROFESSIONAL SERVICES	Engineer	Monarch Engineering, Inc.		
PROJECT SCHEDULE	Bid Opening	July 1, 2027		
	Construction Start	August 1, 2027		
	Construction Stop	February 1, 2028		
DEBT PER CUSTOMER	Existing	\$659		
RESIDENTIAL RATES		Users	Avg. Bill	
	Current	4,093	\$47.76 (for 4,000 gallons)	
REGIONAL COORDINATION				
This project has been approved by the Area Water Management Council.				
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2021	230,660	174,691	55,969	1.3
Audited 2022	446,033	161,322	284,711	2.8
Audited 2023	144,089	186,619	(42,530)	0.8

Scoring			Rubrick		Metrics	
WESTERN ROACKCASTLE WATER ASSOCIATION						
1	Service area MHI compared to State MHI	10	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	10	>1%, 10 points	Affordability	1.1%	4,000 Gallon Rate \$47.76
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	0	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2021 DCR 1.3	2022 DCR 2.8	2023 DCR 0.8
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2021 APT 1.3	2022 APT 1.3	2023 APT 1.3
7	Accounts Receivable Days greater than 45	3	>45 days, 3 points	2021 ARD 42.71	2022 ARD 75.68	2023 ARD 58.84
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	10	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	0	if yes, 10 points			No
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		43				
Leverage (D/E)		0.81	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		0.8				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		3,817,000	(1,668,870)	0.00%	3,817,000	

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-161 WX21071903
APPLICANT	WHEELWRIGHT UTILITY COMMISSION FLOYD COUNTY		
BRIEF DESCRIPTION	The Wheelwright Utiltles Commission proposes to construct a new 432,000 CPD multi-media gravity filter water treatment plant that removes harmful contaminants from the water that is being treated for the residents of the City of Wheelwright.		
PROJECT FINANCING	PROJECT BUDGET		
Fund KYWWATERS	\$915,867	Administrative Expenses	\$65,000
AML	2,050,000	Legal Expenses	5,000
Funding Source 2	1,120,669	Land, Easements	-
Funding Source 3	934,251	Relocation Expense & Payments	-
G.R.A.N.T. HB 723	224,133	Eng - Design / Const	276,000
KLC Loan	256,386	Eng - Insp	190,306
		Eng - Other	45,000
		Construction	4,920,000
TOTAL	\$5,501,306	TOTAL	\$5,501,306
REPAYMENT	Rate	0.50%	
	Term	30 Years	
PROFESSIONAL SERVICES	Engineer	Maxim Engineering	
PROJECT SCHEDULE	Bid Opening	November 1, 2026	
	Construction Start	December 15, 2026	
	Construction Stop	December 30, 2027	
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>
	Current	310	\$30.74 (for 4,000 gallons)
REGIONAL COORDINATION	This project has been approved by the Area Water Management Council.		

Scoring			Rubrick		Metrics	
WHEELWRIGHT UTILITY COMMISSION						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.7%	4,000 Gallon Rate \$30.74
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	10	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?	N/A	N/A
9	Water loss greater than 30%	10	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	10	if yes, 10 points			Yes
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		60				
Leverage (D/E)		N/A	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		N/A				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		915,867	-	0.00%	915,867	
Applicant does not have audited financial statements that include Balance Sheets or Statements of Cashflow.						
Total busdet for complete project is \$5,501,306						

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY KY WWATERS FUND REVOLVING LOAN / GRANT FUND		Reviewer Date KIA Id Number WRIS Number	Rick Harris November 6, 2025 W26-128 WX21133066
APPLICANT CITY OF WHITESBURG LETCHER COUNTY			
BRIEF DESCRIPTION This project will replace water lines, meters, hydrants, valves, and any other related items to completely replace the water distribution system in the central part of the city system including Solomon Road. This will include the installation of 4 master meters that will enable the City to determine the water flow, thereby assisting in the location of water leaks. Project is estimated to include: 2,650 LF of 8" PVC, 10,600 LF of 6" PVC, 5,600 LF of 4" PVC and 3,100 LF of 2" PVC waterlines. 74 gate valves and boxes ranging in size from 2" to 8", 20 flushing hydrants, 138 radio read meters, 3,050 LF 3/4" PE service line, 1,200 LF 1" PE service line, and 4 air relief valves. Directional drilling is expected to be utilized. 138 customers will be serviced. Disclaimer: The 6" HDPE line is mapped according to the provided drawing by the engineer. The components LF matches the drawing, not the cost opinion.			
PROJECT FINANCING Fund KYWWATERS \$3,500,000		PROJECT BUDGET Administrative Expenses \$50,000 Legal Expenses 10,000 Planning 7,500 Eng - Design / Const 220,000 Eng - Insp 122,000 Eng - Other 45,000 Construction 2,776,400 Contingency 269,100 TOTAL \$3,500,000	
REPAYMENT Rate 0.50% Term 30 Years			
PROFESSIONAL SERVICES Engineer Nesbitt Engineering			
PROJECT SCHEDULE Bid Opening November 1, 2025 Construction Start December 1, 2025 Construction Stop December 1, 2026			
RESIDENTIAL RATES Current 1,121 \$24.40 (for 4,000 gallons)		<u>Users</u> 1,121	<u>Avg. Bill</u> \$24.40 (for 4,000 gallons)
REGIONAL COORDINATION This project has been approved by the Area Water Management Council.			

Scoring			Rubrick		Metrics	
CITY OF WHITESBURG						
1	Service area MHI compared to State MHI	20	>50%, 30 points 50%><80%, 20 points 80% >< 100%, 10 points	Utility MHI	State MHI	Percentage
2	Affordability Index at or above 1	0	>1%, 10 points	Affordability	0.9%	4,000 Gallon Rate \$24.40
3	Negative Income any 2 of previous 5 years	0	3 Years +, 10 points 2 Years, 5 points	Number of Years Negative Income		1 or Less
4	No audits in 1 of prior 3 years	10	2 Years +, 10 points 1 Year, 5 points	Number of Years No Audits		Audits Provided
5	DCR less than 1.1 in any 3 of prior 5 years	0	3 Years +, 6 points 3 Years, 3 points	2022 DCR	2023 DCR	2024 DCR
				N/A	N/A	N/A
6	Accounts Payable Turnover less than 1	0	<1%, 3 points	2022 APT	2023 APT	2024 APT
				N/A	N/A	N/A
7	Accounts Receivable Days greater than 45	0	>45 days, 3 points	2022 ARD	2023 ARD	2024 ARD
				N/A	N/A	N/A
8	NOV or Agreed Order	0	if yes, 3 points	NOV or AO?		No
9	Water loss greater than 30%	0	50%+, 20 points 30%, 10 points			Less than 30%
10	Issue fully resolved	0	if yes, 10 points			No
11	High level of community support	10	if yes, 10 points			Yes
12	Regionalization, consolidation, or partnerships	0	if yes, 10 points			No
		40				
Leverage (D/E)		N/A	Maximum additional borrowing capacity at a Debt Service Ratio of 1.1			
Debt Service Coverage Ratio		N/A				
If funded, KIA recommends the following:		Total Request	Maximum Loan Amount	Interest Rate	Loan Forgiveness	
		3,500,000	-	0.00%	3,500,000	
Applicant does not have audited financial statements, MHI is notable at 54%.						

ATTACHMENT B

Eligible Projects, in descending order, by weighted
score

Attachment B											
Kentucky Water and Wastewater Assistance for Troubled or Economically Restrained Systems (KY WWATERS)											
Scoring and Financing Recommendations											
Applicant	Project Name	Financing Number	WRIS Number	Amount Requested	P & I	P	50% P	Grant	Weighted Score	% of State MHI	Project Category
Evarts	New Water Treatment Plant Project	W26-130	WX21095015	926,200	-0.37	-0.38	-0.45	-0.54	86	55.2	Treatment Plant Construction
Martin County Water District	292 Booster Station & Water Line	W26-029	WX21159034	1,179,900	0.31	0.31	0.34	0.37	79	75.4	Infrastructure Rehab
Martin County Water District	Davella Pump Station & Line Replacement	W26-030	WX21159035	7,961,450	0.15	0.16	0.22	0.37	79	75.4	Infrastructure Rehab
Martin County Water District	Debt Service	W26-031	WX21159029	3,294,561	0.23	0.24	0.29	0.37	79	75.4	Debt Service
Martin County Water District	Tank Repair & Painting	W26-032	WX21159033	939,550	0.32	0.32	0.34	0.37	79	75.4	Infrastructure Rehab
Martin County Water District	Trucks & Equipment	W26-033	WX21159032	535,000	0.34	0.34	0.35	0.37	79	75.4	Vehicles and Equipment
Martin County Water District	Water System Controls & Raw Water	W26-034	WX21159017	3,842,150	0.22	0.23	0.28	0.37	79	75.4	Infrastructure Rehab
City of Martin	City of Martin - Flow Equalization Basin	W26-151	SX21071023	547,700	-2.81	-2.88	-3.46	-4.34	74	46.6	Infrastructure Rehab
City of Liberty	Liberty Wastewater Treatment Plant Improvements	W26-096	SX21045007	13,100,000	0.59	0.61	0.80	1.15	73	48.6	Treatment Plant Construction
Southern Water and Sewer District	Southern Water and Sewer Dist. Water Mains	W26-046	WX21071013	3,234,390	1.19	1.21	1.28	1.37	73	64.3	Line Replacement
Southern Water And Sewer District	Tank Replacement Project	W26-002	WX21071021	1,065,000	1.31	1.31	1.34	1.37	73	64.3	Infrastructure Rehab
Southern Water and Sewer District	WWATERS - SWSD - Repayment of debt	W26-045	WX21071029	4,211,643	1.15	1.16	1.26	1.37	73	64.3	Debt Service
City of Elkhorn City	WWATERS - Elkhorn City Debt Repayment Project	W26-122	WX21195073	1,296,212	N/A	N/A	N/A	N/A	70	90.2	Debt Service
City of Smithland	Smithland DBP Mitigation and System Improvements Project	W26-140	WX21139044	1,300,000	N/A	N/A	N/A	N/A	70	93.0	Infrastructure Rehab
City of Oak Grove	HWY 115 North and Carneal Lane Waterline Extension and Tank	W26-109	WX21047047	2,000,000	-0.69	-0.75	-1.50	0.00	69	77.1	Line Extension
Martin County Sewer District	Black Log Gravity Line Replacements	W26-024	SX21159023	2,063,100	1.27	1.31	1.69	2.38	67	73.4	Infrastructure Rehab
Martin County Sewer District	County Wide Lift Station Replacement	W26-025	SX21159020	8,344,813	0.52	0.56	0.90	2.38	67	73.4	Infrastructure Rehab
Martin County Sewer District	Debt Service	W26-026	SX21159021	2,321,684	1.20	1.24	1.63	2.38	67	73.4	Debt Service
Martin County Sewer District	Inez Wastewater System Improvement	W26-027	SX21159013	8,664,100	0.51	0.54	0.88	2.38	67	73.4	Infrastructure Rehab
Martin County Sewer District	Trucks & Equipment	W26-028	SX21159022	535,000	1.94	1.97	2.15	2.38	67	73.4	Vehicles and Equipment
Cumberland County WD	Connector	W26-008	WX21057029	2,285,000	0.78	0.79	0.88	1.00	66	63.7	Line Extension
City of Monticello	New Powersburg BPS, Wray Hill BPS and Storage Tank Replacement	W26-104	WX21231018	2,286,637	0.86	0.87	0.90	0.94	66	67.7	Infrastructure Rehab

Applicant	Project Name	Financing Number	WRIS Number	Amount Requested	Financing Recommendation Debt Service Ratio				Weighted Score	% of State MHI	Project Category
Mountain Water District	Marrowbone to Ashcamp Connector / Marrowbone Service Line	W26-105	WX21195045	3,590,517	1.99	2.00	2.08	2.16	66	67.6	Infrastructure Rehab
	WWATERS - Mountain Water District - Repayment of debt	W26-035	WX21195072	2,840,500	2.03	2.03	2.09	2.16	66	73.8	Debt Service
Munfordville	Sewer Line extension and Pump Station Rehab	W26-152	SX21099022	2,765,000	0.26	0.28	0.37	0.57	66	40.3	Line Extension
City of Catlettsburg	Catlettsburg: WWTP Improvements - Design and Bidding, Monitoring	W26-063	SX21019097	1,615,000	-0.07	-0.07	-0.08	-0.10	64	65.0	Infrastructure Rehab
City of McKee	New McKee WWTP	W26-147	SX21203009	9,000,000	0.15	0.16	0.26	0.79	63	39.5	Treatment Plant Construction
Perry County Fiscal Court	Sanitary Sewer Extension - Upper Second Creek - Phase 2	W26-041	SX21193022	2,832,000	N/A	N/A	N/A	N/A	63	72.8	Line Extension
	Vicco Lift Station Rehab Project	W26-125	SX21193039	1,115,100	N/A	N/A	N/A	N/A	63	72.8	Infrastructure Rehab
	Debt Relief PCSD #1	W26-042	SX21193044	1,194,040	N/A	N/A	N/A	N/A	63	72.8	Debt Service
Sanitation District #1 of Green County	Wastewater System Rehabilitation Tabernacle Road	W26-156	SX21087019	1,042,338	N/A	N/A	N/A	N/A	63	63.4	Infrastructure Rehab
Greensburg	Wastewater System Improvements Project	W26-079	WX21087021	1,833,500	0.51	0.52	0.56	0.62	62	59.8	Infrastructure Rehab
Clay County Fiscal Court	Loan Forgiveness	W26-007	WX21051026	888,020	N/A	N/A	N/A	N/A	60	73.8	Debt Service
City of Crab Orchard	City of Crab Orchard Debt Consolidation	W26-068	WX21233041	150,000	N/A	N/A	N/A	N/A	60	56.3	Debt Service
Hickman City	Hickman Water Plant Renovations	W26-149	WX21075022	9,600,000	N/A	N/A	N/A	N/A	60	58.0	Infrastructure Rehab
North Manchester Water Association	Water System Improvements	W26-155	WX21051025	1,850,000	N/A	N/A	N/A	N/A	60	73.8	Infrastructure Rehab
Wheelwright Utility Commission	Wheelwright Utility Commission Water Treatment Plant Improvements	W26-161	WX21071903	915,867	N/A	N/A	N/A	N/A	60	79.7	New Construction
City of Booneville	Waterline Replacement PH 2	W26-058	WX21189016	2,240,000	-0.93	-0.95	-1.08	-1.27	59	54.2	Line Replacement
City of Dixon	Waterline Replacement	W26-009	WX21233039	555,000	0.00	0.00	0.00	0.00	59	67.3	Line Replacement
City of Jamestown	Water Treatment Plant Chemical Feed Improvements	W26-017	WX21207040	1,669,000	2.23	2.25	2.36	2.48	59	63.5	Infrastructure Rehab
City of Bedford, KY	South Bedford Sewer Extension and WWPT Expansion	W26-054	SX21223022	9,890,000	0.05	0.05	0.10	1.65	58	74.0	Treatment Plant Construction
Letcher County Water ans Sewer District	Waterline Extension	W26-126	WX22133016	4,353,000	N/A	N/A	N/A	N/A	58	69.4	Line Extension
City of Hindman	Sewer Force Main Rehabilitation	W26-132	SX21119023	3,000,000	-0.73	-0.76	-1.04	-1.67	57	49.1	Infrastructure Rehab
City of Burkesville	Sunset & Owsley Street Lift Station Improvements	W26-060	SX21057005	640,000	1.32	1.33	1.37	1.42	56	52.0	Infrastructure Rehab
City of Burnside	Sewer Pump Station Standby Generators	W26-004	SX21199037	357,500	1.05	1.05	1.09	1.13	56	79.5	Vehicles or Equipment
City of Burnside	WTP Standby Generators	W26-005	WX21199167	219,000	1.08	1.08	1.11	1.13	56	79.5	Vehicles or Equipment
Cawood Water District	WTP Refurbishing Project	W26-089	WX21095025	2,600,000	0.22	0.23	0.29	0.41	56	59.7	Infrastructure Rehab
City of Cloverport	Cloverport Lead Service Line Inventory	W26-066	WX21027064	157,500	1.57	1.59	1.67	1.77	56	55.9	Infrastructure Rehab

Applicant	Project Name	Financing Number	WRIS Number	Amount Requested	Financing Recommendation Debt Service Ratio				Weighted Score	% of State MHI	Project Category
Cumberland Falls Highway Water District	Asbestos-Cement Transite Water Main Replacement	W26-090	WX21235012	3,016,900	1.77	1.81	2.15	2.64	56	69.5	Line Replacement
Dawson Springs Water & Sewer System	Dawson Springs Tank Rehabilitation and Line Replacements	W26-070	WX21107078	3,497,000	0.74	0.76	0.90	1.12	56	50.9	Infrastructure Rehab
Dawson Springs Water & Sewer System	Dawson Springs Water Storage Tank Improvements	W26-071	WX21107082	910,000	0.99	1.00	1.06	1.12	56	50.9	Infrastructure Rehab
City of Fleming-Neon	Raw Water Supply Rehabilitation	W26-011	WX21133088	2,000,000	0.25	0.26	0.27	0.29	56	70.0	Infrastructure Rehab
Greenup Joint Sewer Agency	GJSA Treatment Plant Consolidation and Decommission	W26-013	SX21089105	8,986,500	0.05	0.05	0.06	0.09	56	78.6	Treatment Plant Construction
Greenup Joint Sewer Agency	Greenup Joint Sewer Agency Emergency Improvements	W26-014	SX21089143	2,200,000	0.00	0.00	0.00	0.00	56	78.6	Debt Service
McCreary County Water District	Phase 1 - Marshes Siding AC Waterline Replacements	W26-134	WX21147041	3,657,000	0.96	0.97	1.04	1.12	56	60.4	Infrastructure Rehab
Montgomery County Sanitation District #2	MCSD#2 System Wide Telemetry Upgrade	W26-103	SX21173094	1,330,000	0.98	1.10	1.61	2.97	56	82.9	Infrastructure Rehab
Vanceburg	Waterline Replacement of 42,00ft of piping	W26-163	WX21135032	8,573,000	0.36	0.38	0.51	0.79	56	57.4	Infrastructure Rehab
City of Beattyville	Southside Waterline Replacement Ph 1	W26-001	WX21129011	2,757,000	2.00	2.04	2.33	2.70	55	53.1	Line Replacement
City of Edmonton	Wastewater Treatment Plant Upgrades	W26-072	SX21169019	6,050,000	0.93	0.96	1.19	1.57	53	77.3	Treatment Plant Construction
Estill County Water District #1	Waterline and Booster Pump Station Improvements	W26-074	WX21065012	1,850,500	1.15	1.16	1.28	1.42	53	72.6	Line Replacement
Green River Valley Water District	WTP Rehab	W26-078	WX21099057	6,500,000	1.67	1.72	1.88	2.08	53	83.6	Infrastructure Rehab
City of Lebanon	Lebanon Water Works 2024 Improvements - Meters	W26-021	WX21155063	2,500,000	1.31	1.32	1.40	1.49	53	64.1	Meter Replacement
City of Lebanon	Lebanon Water Works Debt Reduction Application	W26-020	WX21155066	3,360,200	1.26	1.27	1.37	1.49	53	64.1	Debt Service
City of New Castle Water	Main Street Water Main Replacement Project	W26-154	WX21103062	904,775	2.26	2.32	2.85	3.68	53	55.7	Infrastructure Rehab
Uniontown	Uniontown Dredging Project	W26-162	SX21225022	1,550,000	N/A	N/A	N/A	N/A	52	82.1	Infrastructure Rehab
City of Albany	New 7 MGD WTP-C and WTP-B Rehabilitation	W26-051	WX21053029	33,579,100	0.39	0.42	0.68	1.85	50	71.8	Treatment Plant Construction
Columbia Adair Utilities District	Phase 27-Water System Improvements	W26-067	WX21001035	951,800	1.77	1.78	1.79	1.81	50	77.9	Infrastructure Rehab
Crittenden-Livingston Counties Water District	CLWD Expansion-Phase III	W26-069	WX21055023	4,610,000	0.88	0.91	0.98	1.06	50	86.9	Infrastructure Rehab
Hyden-Leslie County Water District	City Tank Replacement	W26-016	WX21131004	3,000,000	0.41	0.41	0.47	0.00	50	70.4	Infrastructure Rehab
City of Livermore	Livermore I&I Sewer Rehab Project	W26-144	SX21149008	315,327	N/A	N/A	N/A	N/A	50	41.9	Infrastructure Rehab
City of Livermore	431 Lift Station Replacement	W26-145	SX21149029	750,000	N/A	N/A	N/A	N/A	50	41.9	Infrastructure Rehab
City of Livermore	Livermore Influent Bar Screen	W26-146	SX21149036	95,000	N/A	N/A	N/A	N/A	50	41.9	Infrastructure Rehab

Applicant	Project Name	Financing Number	WRIS Number	Amount Requested	Financing Recommendation Debt Service Ratio				Weighted Score	% of State MHI	Project Category
Magoffin County Water District	Connection to 24" Transmission Main at US 460 and KY 40W	W26-100	WX21115031	4,726,000	1.67	1.74	2.44	4.09	50	67.3	Infrastructure Rehab
City of Frenchburg	Main Street Meter and Waterline Replacement	W26-148	WX21165037	251,700	1.46	1.47	1.52	1.58	49	72.5	Infrastructure Rehab
City of Hustonville	Hustonville Water Improvements Phase 2B	W26-150	WX21137061	3,906,000	0.58	0.63	0.82	1.19	49	81.0	Infrastructure Rehab
City of Jenkins	Jenkins I&I Replacement Phase 2	W26-018	SX21133028	2,100,000	0.56	0.58	0.67	0.79	49	55.1	Line Replacement
City of Harrodsburg	Water Treatment Plant & High Service Transmission Main Improvements	W26-080	WX21151079	10,161,000	0.95	0.96	1.02	1.10	46	76.8	Infrastructure Rehab
City of Louisa Kentucky	Clevenger System Consolidation	W26-098	SX21127034	3,500,000	1.07	1.08	1.15	1.22	46	70.1	Infrastructure Rehab
City of Marion	Marion - US 60 East Waterline Replacement	W26-101	WX21055026	1,180,000	3.13	3.17	3.49	3.88	46	65.3	Infrastructure Rehab
City of Springfield	Water Debt Reduction	W26-047	WX21229032	4,479,132	0.75	0.76	0.82	0.88	46	90.6	Debt Service
City of Springfield	Water Joint Mgmt Reimbursement	W26-048	WX21229031	168,000	0.87	0.87	0.87	0.88	46	90.6	Debt Service
City of Springfield	Smart Meter Project	W26-049	WX21229030	2,174,000	0.81	0.82	0.85	0.88	46	90.6	Meter Replacement
City of Carlisle	Phase 2 - Drinking Water System Improvements	W26-062	WX21181006	2,445,393	0.74	0.77	1.01	1.47	45	75.0	Infrastructure Rehab
City of Buckhorn	Buckhorn Water Improvements	W26-003	WX21193084	100,000	0.00	0.00	0.00	0.00	43	75.8	Line Replacement
City of Butler	Butler, KY - Wastewater Collection and Treatment Improvements	W26-121	SX21191018	1,736,700	N/A	N/A	N/A	N/A	43	82.0	Infrastructure Rehab
City of Clinton	Clinton Wastewater System Improvements	W26-065	SX21105008	4,118,000	0.67	0.71	1.16	3.19	43	57.1	Infrastructure Rehab
Grayson Utilities Commission	WTP Lagoons and Sludge Handling	W26-077	WX21043048	2,430,000	1.44	1.45	1.53	1.61	43	66.2	Infrastructure Rehab
City of Lancaster	Lancaster Water Meter Replacement	W26-095	WX21079031	924,000	0.32	0.32	0.33	0.35	43	74.2	Meter Replacement
Louisville - Jefferson County (MSD)	Bullitt County Collection System Rehabilitation	W26-107	SX21029045	1,000,000	1.53	1.64	1.80	2.00	43	111.7	Infrastructure Rehab
Louisville - Jefferson County (MSD)	Bullitt County - Jewish Hospital Pump Station Elimination Project	W26-106	SX21029054	5,000,000	0.79	0.95	1.29	2.00	43	111.7	Treatment Plant Construction
Louisville - Jefferson County (MSD)	Bullitt County - Hillview #3 WWTP Elimination Project	W26-108	SX21029055	1,000,000	1.53	1.64	1.80	2.00	43	102.8	Treatment Plant Construction
Muhlenberg County Water District #3	MCWD #3 - Pump Station/Tank Improvements	W26-036	WX21177060	70,000	N/A	N/A	N/A	N/A	43	75.3	Maintenance and Rehab
City of Owingsville	Sewer Line Replacement and Inflow & Infiltration Reduction Project	W26-138	SX21011016	1,795,025	1.47	1.50	1.75	2.11	43	67.6	Infrastructure Rehab
Salversville Water Works	WWATERS - Salversville - Debt Repayment project	W26-113	WX21153055	1,211,707	N/A	N/A	N/A	N/A	43	50.5	Debt Service
Salversville Water Works	Salversville Wastewater Treatment Plant Improvements	W26-112	SX21153008	1,990,000	N/A	N/A	N/A	N/A	43	52.4	Infrastructure Rehab
Salversville Water Works	Salversville Water Line Intake repair - emergency	W26-114	WX21153056	42,600	N/A	N/A	N/A	N/A	43	50.5	Infrastructure Rehab
City of West Liberty	City of West Liberty WWTP Improvements	W26-160	SX21175027	2,300,000	1.65	1.71	1.89	2.10	43	90.9	Infrastructure Rehab

Applicant	Project Name	Financing Number	WRIS Number	Amount Requested	Financing Recommendation Debt Service Ratio				Weighted Score	% of State MHI	Project Category
Western Rockcastle Water Association	CONTRACT 14 - WATER SYSTEM IMPROVEMENTS	W26-050	WX21203009	3,817,000	0.42	0.46	0.58	0.77	43	81.6	Treatment Plant Construction
Breathitt County Water District	Breathitt Waterline Extension PH 6	W26-059	WX21025035	692,000	-1.49	-1.51	-1.65	-1.81	41	71.6	Line Extension
City of Eminence Wastewater	Eminence WWTP Expansion to 0.95 MGD	W26-073	SX21103019	494,500	N/A	N/A	N/A	N/A	40	71.7	Infrastructure Rehab
Falmouth	Inflow & Infiltration Project	W26-075	SX21191017	6,287,320	2.43	2.51	3.26	4.65	40	62.6	Infrastructure Rehab
Hopkinsville Water Environment Authority	Salubria Springs Road Low Pressure Force Main Extension	W26-082	SX21047038	175,000	1.29	1.29	1.29	1.29	40	76.6	Line Extension
Hopkinsville Water Environment Authority	Old Edwards Mill Road Low Pressure Force Main Extension	W26-083	SX21047039	325,000	1.29	1.29	1.29	1.29	40	76.6	Line Extension
Hopkinsville Water Environment Authority	Hopkinsville US-41 Service Connections	W26-084	SX21047040	325,000	1.29	1.29	1.29	1.29	40	76.6	Line Extension
Hopkinsville Water Environment Authority	Westbrooke Circle Low Pressure Force Main Extension	W26-085	SX21047041	550,000	1.28	1.28	1.29	1.29	40	76.6	Line Extension
Hopkinsville Water Environment Authority	Westbrooke Circle Low Pressure Force Main Extension	W26-086	SX21047042	575,000	1.28	1.28	1.29	1.29	40	76.6	Line Extension
Hopkinsville Water Environment Authority	Pembroke US-41 Service Connections	W26-087	SX21047043	250,000	1.29	1.29	1.29	1.29	40	76.6	Line Extension
Hopkinsville Water Environment Authority	Northwest Bypass Low Pressure Force Main Extension	W26-088	SX21047044	800,000	1.28	1.28	1.28	1.29	40	76.6	Line Extension
City of Lebanon Junction Water	2026/27 Water System Improvements-Water Main & Leadite Jointed Pipe Replacement	W26-133	WX21029298	2,000,000	N/A	N/A	N/A	N/A	40	86.5	Infrastructure Rehab
Montgomery County Water District #1	Lycento Landing - Meter & Waterline Replacement	W26-127	WX21173172	107,030	N/A	N/A	N/A	N/A	40	80.2	Infrastructure Rehab
Ohio County Water District	PE and BCBC Tank Rehabilitation	W26-037	WX21183083	882,000	0.94	0.95	0.96	0.98	40	90.0	Infrastructure Rehab
Ohio County Water District	Waterline Replacement	W26-038	WX21183084	935,060	0.94	0.95	0.96	0.98	40	90.0	Line Replacement
Peaks Mill Water District	PMWD - Automated Meter Reading	W26-040	WX21073036	650,000	1.43	1.53	1.68	1.86	40	126.9	Meter Replacement
Rowan Water Inc	Water Storage Tank Rehabilitation and Booster Pump Station Upgrade	W26-110	WX21205063	1,320,000	1.65	1.68	1.75	1.82	40	83.1	Infrastructure Rehab
City of Sandy Hook	Sandy Hook Sewer System I & J Remediation	W26-043	SX21063010	916,000	N/A	N/A	N/A	N/A	40	53.9	Infrastructure Rehab
Sharpsburg Water District	Meter Replacement and Tank Rehabilitation Project	W26-139	WX21011042	1,690,000	1.26	1.30	1.62	2.14	40	76.0	Infrastructure Rehab
City of Sturgis	Main Pump Station Force Main Replacement	W26-118	SX21225042	1,525,000	N/A	N/A	N/A	N/A	40	71.6	Infrastructure Rehab
City of Sturgis	Groundwater Treatment Plant	W26-119	WX21225069	8,035,000	N/A	N/A	N/A	N/A	40	74.0	New Construction
Webster County Fiscal Court	Software Panel Pump 1 Upgrade	W26-158	SX21233034	80,000	N/A	N/A	N/A	N/A	40	65.6	Infrastructure Rehab
Webster County Fiscal Court	Pump Station #2 Rehab	W26-159	SX21233031	95,000	N/A	N/A	N/A	N/A	40	65.6	Infrastructure Rehab

Applicant	Project Name	Financing Number	WRIS Number	Amount Requested	Financing Recommendation Debt Service Ratio				Weighted Score	% of State MHI	Project Category
City of Whitesburg	Whitesburg Waterline Replacement PH 2	W26-128	WX21133066	3,500,000	N/A	N/A	N/A	N/A	40	54.3	Infrastructure Rehab
City of Kevil	CITY OF KEVIL, BALLARD COUNTY KY WW System Rehab	W26-019	SX21007021	5,400,000	0.73	0.79	1.51	17.52	38	68.1	Infrastructure Rehab
Beech Fork Water Commission	Expansion of Existing Water Treatment Plant	W26-055	WX21197027	1,762,500	1.88	1.92	2.19	2.54	36	61.7	Treatment Plant Construction
Madisonville Municipal Utilities	Peewee Lake Regional Source Water System Replacement	W26-099	WX21107080	18,195,000	2.12	2.22	2.52	2.90	36	90.1	Infrastructure Rehab
City of Morehead	Morehead Utility Plant Board US 60 Sewer Line Rehab - Phase 1	W26-135	SX21205041	3,000,000	2.08	2.10	2.17	2.24	36	81.3	Infrastructure Rehab
Mount Sterling Water and Sewer	Mount Sterling Water and Sewer	W26-153	SX21173055	2,250,000	4.97	5.16	5.68	6.32	36	84.1	Infrastructure Rehab
City of Russell Springs	City of Russell Springs 2025 Water System Improvements	W26-111	WX21207041	5,860,000	1.77	1.96	2.66	4.13	36	80.7	Infrastructure Rehab
Cave Run Water Commission	Regional Water Treatment Plant Rehab & Expansion	W26-064	WX21165034	1,000,000	0.54	0.54	0.58	0.63	33	79.8	Infrastructure Rehab
City of Olive Hill	Olive Hill Leak Detection and Repair	W26-136	WX21043053	2,150,000	N/A	N/A	N/A	N/A	33	108.8	Infrastructure Rehab
Trimble County Water District #1	TCWD #1 Asbestos Cement & Copper Pipe Replacement Project	W26-120	WX21223044	2,509,000	0.69	0.74	0.89	1.12	33	97.5	Infrastructure Rehab
Bath County Water District	BCWD New ore Mines Water Tank Proejct	W26-053	WX21011050	1,471,000	1.93	2.12	2.84	4.30	30	97.2	New Construction
City of Campbellsville	Campbellsville Wastewater Treatment Plant Improvements	W26-061	SX21217018	6,313,000	1.06	1.09	1.15	1.22	30	82.4	Treatment Plant Construction
Harrodsburg	Water Treatment Plant Improvements	W26-143	WX21091106	2,080,360	N/A	N/A	N/A	N/A	30	95.7	Infrastructure Rehab
Hopkinsville Water Environment Authority	US-41A WME, EST, & EST Rehab	W26-081	WX21047013	14,500,000	1.19	1.19	1.24	1.29	30	76.6	Treatment Plant Construction
City of Olive Hill	Olive Hill Sewer System Rehab	W26-137	SX21043046	2,500,000	N/A	N/A	N/A	N/A	30	108.8	Infrastructure Rehab
Owensboro Municipal Utilities	Water AMI Project	W26-039	WX21059112	5,000,000	1.45	1.46	1.48	1.51	30	86.8	Meter Replacement
South Eastern Water Association	Sandy Gap Area Improvements - Phase 3	W26-142	WX21199151	1,905,000	2.20	2.23	2.33	2.43	30	93.0	Infrastructure Rehab
South Eastern Water Association	KY 39 Waterline Replacement	W26-141	WX21199162	2,162,000	2.17	2.21	2.31	2.43	30	93.0	Infrastructure Rehab
South Hopkins Water District	South Hopkins Water District - Debt Forgiveness Project	W26-117	WX21107081	125,000	1.85	1.87	1.92	1.97	30	85.6	Debt Service
South Hopkins Water District	SHWD - Flat Creek Rd. Pump Station	W26-116	WX21107083	1,536,780	1.16	1.20	1.49	1.97	30	85.6	Infrastructure Rehab
Fredonia	Lift Station Replacement	W26-076	SX21033006	1,458,000	0.17	0.21	0.30	0.50	26	108.1	Infrastructure Rehab
City of Island	A/C Waterline Replacements	W26-092	SX21149037	2,248,050	0.01	0.01	0.02	0.06	26	84.2	Line Replacement
City of Milton Water	Craig Road Water Main Extension	W26-102	WX21223041	425,000	1.16	1.23	1.33	1.45	26	114.5	Line Extension
City of Island	A/C Waterline Replacements	W26-093	WX21149080	2,508,673	-0.34	-0.46	-0.89	-12.35	24	84.2	Line Replacement
Greenville Utilities Commission	Greenville - WWTP Improvements Project	W26-131	SX21177035	12,673,000	0.68	0.78	0.97	1.28	23	111.6	Treatment Plant Construction
City of Jeffersonville	System Wide Telemetry Installation and 599 Tank Project	W26-094	WX21173189	416,060	1.03	1.06	1.15	1.25	23	92.6	Infrastructure Rehab

Applicant	Project Name	Financing Number	WRIS Number	Amount Requested	Financing Recommendation Debt Service Ratio				Weighted Score	% of State MHI	Project Category
Ledbetter Water and Sewer District	Ledbetter WTP Expansion and New Well Source Project	W26-022	WX21139035	2,337,860	1.14	1.27	1.49	1.80	23	115.7	Treatment Plant Construction
Ledbetter Water and Sewer District	Ledbetter Debt Consolidation/Reduction Project	W26-023	WX21139043	2,000,000	1.21	1.33	1.53	1.80	23	115.7	Debt Service
London Utility Commission	Laurel River Lake Raw Water Intake Improvements	W26-097	WX21125044	2,550,000	3.48	3.56	3.74	3.95	23	82.0	Infrastructure Rehab
City of Centertown	Ashby Rd. Line extension	W26-006	WX21183082	663,400	2.89	3.04	3.49	4.11	20	83.3	Water Meter Replacement
City of Eddyville	Eddyville Wastewater Treatment Plant Failure Emergency	W26-010	SX21143026	1,135,000	0.73	0.79	0.90	1.03	16	108.1	Treatment Plant Construction
City of Slaughters	Meter Box and Setter Unit Replacement	W26-157	WX21233041	150,000	N/A	N/A	N/A	N/A	10	105.4	Meter Replacement
* Project eligibility and/or score may be amended before November 6, 2025, KIA board meeting. Amended evaluation and score will be presented for approval at the board's November 2025 meeting.											

ATTACHMENT C

Eligible Projects, in ascending order, by MHI

Attachment C										
Kentucky Water and Wastewater Assistance for Troubled or Economically Restrained Systems (KY WWATERS)										
Scoring and Financing Recommendations										
Applicant	Project Name	Financing Number	WRIS Number	Amount Requested	Financing Recommendation			Weighted Score	% of State MHI	Project Category
					P & I	P	50% P	Grant		
City of McKee	New McKee WWTP	W26-147	SX21203009	9,000,000	0.15	0.16	0.26	0.79	63	Treatment Plant Construction
Munfordville	Sewer Line extension and Pump Station Rehab	W26-152	SX21099022	2,765,000	0.26	0.28	0.37	0.57	66	Line Extension
City of Livermore	Livermore I&I Sewer Rehab Project	W26-144	SX21149008	315,327	N/A	N/A	N/A	N/A	50	Infrastructure Rehab
City of Livermore	431 Lift Station Replacement	W26-145	SX21149029	750,000	N/A	N/A	N/A	N/A	50	Infrastructure Rehab
City of Livermore	Livermore Influent Bar Screen	W26-146	SX21149036	95,000	N/A	N/A	N/A	N/A	50	Infrastructure Rehab
City of Martin	City of Martin - Flow Equalization Basin	W26-151	SX21071023	547,700	-2.81	-2.88	-3.46	-4.34	74	Infrastructure Rehab
City of Liberty	Liberty Wastewater Treatment Plant	W26-096	SX21045007	13,100,000	0.59	0.61	0.80	1.15	73	Treatment Plant Construction
City of Hindman	Sewer Force Main Rehabilitation	W26-132	SX21119023	3,000,000	-0.73	-0.76	-1.04	-1.67	57	Infrastructure Rehab
Salversville Water Works	WWATERS - Salversville - Debt Repayment project	W26-113	WX21153055	1,211,707	N/A	N/A	N/A	N/A	43	Debt Service
Salversville Water Works	Salversville Water Line Intake repair - emergency	W26-114	WX21153056	42,600	N/A	N/A	N/A	N/A	43	Infrastructure Rehab
Dawson Springs Water & Sewer System	Dawson Springs Tank Rehabilitation and Line	W26-070	WX21107078	3,497,000	0.74	0.76	0.90	1.12	56	Infrastructure Rehab
Dawson Springs Water & Sewer System	Dawson Springs Water Storage Tank Improvements	W26-071	WX21107082	910,000	0.99	1.00	1.06	1.12	56	Infrastructure Rehab
City of Burkesville	Sunset & Owsley Street Lift Station Improvements	W26-060	SX21057005	640,000	1.32	1.33	1.37	1.42	56	Infrastructure Rehab
Salversville Water Works	Salversville Wastewater Treatment Plant Improvements	W26-112	SX21153008	1,990,000	N/A	N/A	N/A	N/A	43	Infrastructure Rehab
City of Beattyville	Southside Waterline Replacement Ph 1	W26-001	WX21129011	2,757,000	2.00	2.04	2.33	2.70	55	Line Replacement
City of Sandy Hook	Sandy Hook Sewer System I & J Remediation	W26-043	SX21063010	916,000	N/A	N/A	N/A	N/A	40	Infrastructure Rehab
City of Booneville	Waterline Replacement PH 2	W26-058	WX21189016	2,240,000	-0.93	-0.95	-1.08	-1.27	59	Line Replacement
City of Whitesburg	Whitesburg Waterline Replacement PH 2	W26-128	WX21133066	3,500,000	N/A	N/A	N/A	N/A	40	Infrastructure Rehab
City of Jenkins	Jenkins I&I Replacement Phase 2	W26-018	SX21133028	2,100,000	0.56	0.58	0.67	0.79	49	Line Replacement
Evarts	New Water Treatment Plant Project	W26-130	WX21095015	926,200	-0.37	-0.38	-0.45	-0.54	86	Treatment Plant Construction
City of New Castle Water	Main Street Water Main Replacement Project	W26-154	WX21103062	904,775	2.26	2.32	2.85	3.68	53	Infrastructure Rehab
City of Cloverport	Cloverport Lead Service Line Inventory	W26-066	WX21027064	157,500	1.57	1.59	1.67	1.77	56	Infrastructure Rehab
City of Crab Orchard	City of Crab Orchard Debt Consolidation	W26-068	WX21233041	150,000	N/A	N/A	N/A	N/A	60	Debt Service

Applicant	Project Name	Financing Number	WRIS Number	Amount Requested	Financing Recommendation Debt Service Ratio				Weighted Score	% of State MHI	Project Category
City of Clinton	Clinton Wastewater System Improvements	W26-065	SX21105008	4,118,000	0.67	0.71	1.16	3.19	43	57.1	Infrastructure Rehab
Vanceburg	Waterline Replacement of 42,00ft of piping	W26-163	WX21135032	8,573,000	0.36	0.38	0.51	0.79	56	57.4	Infrastructure Rehab
Hickman City	Hickman Water Plant Renovations	W26-149	WX21075022	9,600,000	N/A	N/A	N/A	N/A	60	58.0	Infrastructure Rehab
Cawood Water District	WTP Refurbishing Project	W26-089	WX21095025	2,600,000	0.22	0.23	0.29	0.41	56	59.7	Infrastructure Rehab
Greensburg	Wastewater System Improvements Project	W26-079	WX21087021	1,833,500	0.51	0.52	0.56	0.62	62	59.8	Infrastructure Rehab
McCreary County Water District	Phase 1 - Marshes Siding AC Waterline Replacements	W26-134	WX21147041	3,657,000	0.96	0.97	1.04	1.12	56	60.4	Infrastructure Rehab
Beech Fork Water Commission	Expansion of Existing Water Treatment Plant	W26-055	WX21197027	1,762,500	1.88	1.92	2.19	2.54	36	61.7	Treatment Plant Construction
Falmouth	Inflow & Infiltration Project	W26-075	SX21191017	6,287,320	2.43	2.51	3.26	4.65	40	62.6	Infrastructure Rehab
Sanitation District #1 of Green County	Wastewater System Rehabilitation Tabernacle	W26-156	SX21087019	1,042,338	N/A	N/A	N/A	N/A	63	63.4	Infrastructure Rehab
City of Jamestown	Water Treatment Plant Chemical Feed Improvements	W26-017	WX21207040	1,669,000	2.23	2.25	2.36	2.48	59	63.5	Infrastructure Rehab
Cumberland County WD	Connector	W26-008	WX21057029	2,285,000	0.78	0.79	0.88	1.00	66	63.7	Line Extension
City of Lebanon	Lebanon Water Works Debt Reduction Application	W26-020	WX21155066	3,360,200	1.26	1.27	1.37	1.49	53	64.1	Debt Service
City of Lebanon	Lebanon Water Works 2024 Improvements -	W26-021	WX21155063	2,500,000	1.31	1.32	1.40	1.49	53	64.1	Meter Replacement
Southern Water and Sewer District	WWATERS - SWSD - Repayment of debt	W26-045	WX21071029	4,211,643	1.15	1.16	1.26	1.37	73	64.3	Debt Service
Southern Water And Sewer District	Tank Replacement Project	W26-002	WX21071021	1,065,000	1.31	1.31	1.34	1.37	73	64.3	Infrastructure Rehab
Southern Water and Sewer District	Southern Water and Sewer Dist. Water Mains	W26-046	WX21071013	3,234,390	1.19	1.21	1.28	1.37	73	64.3	Line Replacement
City of Catlettsburg	Catlettsburg: WWTP Improvements - Design and	W26-063	SX21019097	1,615,000	-0.07	-0.07	-0.08	-0.10	64	65.0	Infrastructure Rehab
City of Marion	Marion - US 60 East Waterline Replacement	W26-101	WX21055026	1,180,000	3.13	3.17	3.49	3.88	46	65.3	Infrastructure Rehab
Webster County Fiscal Court	Software Panel Pump 1 Upgrade	W26-158	SX21233034	80,000	N/A	N/A	N/A	N/A	40	65.6	Infrastructure Rehab
Webster County Fiscal Court	Pump Station #2 Rehab	W26-159	SX21233031	95,000	N/A	N/A	N/A	N/A	40	65.6	Infrastructure Rehab
Grayson Utilities Commission	WTP Lagoons and Sludge Handling	W26-077	WX21043048	2,430,000	1.44	1.45	1.53	1.61	43	66.2	Infrastructure Rehab
Magoffin County Water District	Connection to 24" Transmission Main at US 460 and KY 40W	W26-100	WX21115031	4,726,000	1.67	1.74	2.44	4.09	50	67.3	Infrastructure Rehab
City of Dixon	Waterline Replacement	W26-009	WX21233039	555,000	0.00	0.00	0.00	0.00	59	67.3	Line Replacement
Mountain Water District	Marrowbone to Ashcamp Connector /	W26-105	WX21195045	3,590,517	1.99	2.00	2.08	2.16	66	67.6	Infrastructure Rehab
City of Owingsville	Sewer Line Replacement and Inflow & Infiltration Reduction Project	W26-138	SX21011016	1,795,025	1.47	1.50	1.75	2.11	43	67.6	Infrastructure Rehab
City of Monticello	New Powersburg BPS, Wray Hill BPS and Storage	W26-104	WX21231018	2,286,637	0.86	0.87	0.90	0.94	66	67.7	Infrastructure Rehab

Applicant	Project Name	Financing Number	WRIS Number	Amount Requested	Financing Recommendation Debt Service Ratio				Weighted Score	% of State MHI	Project Category
City of Kevil	CITY OF KEVIL, BALLARD COUNTY KY WW System	W26-019	SX21007021	5,400,000	0.73	0.79	1.51	17.52	38	68.1	Infrastructure Rehab
Letcher County Water ans Sewer District	Waterline Extension	W26-126	WX22133016	4,353,000	N/A	N/A	N/A	N/A	58	69.4	Line Extension
Cumberland Falls Highway Water District	Asbestos-Cement Transite Water Main	W26-090	WX21235012	3,016,900	1.77	1.81	2.15	2.64	56	69.5	Line Replacement
City of Fleming-Neon	Raw Water Supply Rehabilitation	W26-011	WX21133088	2,000,000	0.25	0.26	0.27	0.29	56	70.0	Infrastructure Rehab
City of Louisa Kentucky	Clevenger System Consolidation	W26-098	SX21127034	3,500,000	1.07	1.08	1.15	1.22	46	70.1	Infrastructure Rehab
Hyden-Leslie County Water District	City Tank Replacement	W26-016	WX21131004	3,000,000	0.41	0.41	0.47	0.00	50	70.4	Infrastructure Rehab
City of Sturgis	Main Pump Station Force Main Replacement	W26-118	SX21225042	1,525,000	N/A	N/A	N/A	N/A	40	71.6	Infrastructure Rehab
Breathitt County Water District	Breathitt Waterline Extension PH 6	W26-059	WX21025035	692,000	-1.49	-1.51	-1.65	-1.81	41	71.6	Line Extension
City of Eminence Wastewater	Eminence WWTP Expansion to 0.95 MGD	W26-073	SX21103019	494,500	N/A	N/A	N/A	N/A	40	71.7	Infrastructure Rehab
City of Albany	New 7 MGD WTP-C and WTP-B Rehabilitation	W26-051	WX21053029	33,579,100	0.39	0.42	0.68	1.85	50	71.8	Treatment Plant Construction
City of Frenchburg	Main Street Meter and Waterline Replacement	W26-148	WX21165037	251,700	1.46	1.47	1.52	1.58	49	72.5	Infrastructure Rehab
Estill County Water District #1	Waterline and Booster Pump Station	W26-074	WX21065012	1,850,500	1.15	1.16	1.28	1.42	53	72.6	Line Replacement
Perry County Sanitation District #1	Debt Relief PCSD #1	W26-042	SX21193044	1,194,040	N/A	N/A	N/A	N/A	63	72.8	Debt Service
Perry County Fiscal Court	Vicco Lift Station Rehab Project	W26-125	SX21193039	1,115,100	N/A	N/A	N/A	N/A	63	72.8	Infrastructure Rehab
Perry County Fiscal Court	Sanitary Sewer Extension - Upper Second Creek - Phase 2	W26-041	SX21193022	2,832,000	N/A	N/A	N/A	N/A	63	72.8	Line Extension
Martin County Sewer District	Debt Service	W26-026	SX21159021	2,321,684	1.20	1.24	1.63	2.38	67	73.4	Debt Service
Martin County Sewer District	Black Log Gravity Line Replacements	W26-024	SX21159023	2,063,100	1.27	1.31	1.69	2.38	67	73.4	Infrastructure Rehab
Martin County Sewer District	County Wide Lift Station Replacement	W26-025	SX21159020	8,344,813	0.52	0.56	0.90	2.38	67	73.4	Infrastructure Rehab
Martin County Sewer District	Inez Wastewater System Improvement	W26-027	SX21159013	8,664,100	0.51	0.54	0.88	2.38	67	73.4	Infrastructure Rehab
Martin County Sewer District	Trucks & Equipment	W26-028	SX21159022	535,000	1.94	1.97	2.15	2.38	67	73.4	Vehicles or Equipment
Mountain Water District	WWATERS - Mountain Water District - Repayment of debt	W26-035	WX21195072	2,840,500	2.03	2.03	2.09	2.16	66	73.8	Debt Service
Clay County Fiscal Court	Loan Forgiveness	W26-007	WX21051026	888,020	N/A	N/A	N/A	N/A	60	73.8	Debt Service
North Manchester Water Association	Water System Improvements	W26-155	WX21051025	1,850,000	N/A	N/A	N/A	N/A	60	73.8	Infrastructure Rehab
City of Sturgis	Groundwater Treatment Plant	W26-119	WX21225069	8,035,000	N/A	N/A	N/A	N/A	40	74.0	New Construction

Applicant	Project Name	Financing Number	WRIS Number	Amount Requested	Financing Recommendation Debt Service Ratio				Weighted Score	% of State MHI	Project Category
City of Bedford, KY	South Bedford Sewer Extension and WWPT Expansion	W26-054	SX21223022	9,890,000	0.05	0.05	0.10	1.65	58	74.0	Treatment Plant Construction
City of Lancaster	Lancaster Water Meter Replacement	W26-095	WX21079031	924,000	0.32	0.32	0.33	0.35	43	74.2	Meter Replacement
City of Carlisle	Phase 2 - Drinking Water System Improvements	W26-062	WX21181006	2,445,393	0.74		1.01	1.47	45	75.0	Infrastructure Rehab
Muhlenberg County Water District #3	MCWD #3 - Pump Station/Tank Improvements	W26-036	WX21177060	70,000	N/A	N/A	N/A	N/A	43	75.3	Maintenance and Rehab
Martin County Water District	292 Booster Station & Water Line	W26-029	WX21159034	1,179,900	0.31	0.31	0.34	0.37	79	75.4	Infrastructure Rehab
Martin County Water District	Davella Pump Station & Line Replacement	W26-030	WX21159035	7,961,450	0.15	0.16	0.22	0.37	79	75.4	Infrastructure Rehab
Martin County Water District	Debt Service	W26-031	WX21159029	3,294,561	0.23	0.24	0.29	0.37	79	75.4	Debt Service
Martin County Water District	Tank Repair & Painting	W26-032	WX21159033	939,550	0.32	0.32	0.34	0.37	79	75.4	Infrastructure Rehab
Martin County Water District	Water System Controls & Raw Water	W26-034	WX21159017	3,842,150	0.22	0.23	0.28	0.37	79	75.4	Infrastructure Rehab
Martin County Water District	Trucks & Equipment	W26-033	WX21159032	535,000	0.34	0.34	0.35	0.37	79	75.4	Vehicles or Equipment
City of Buckhorn	Buckhorn Water Improvements	W26-003	WX21193084	100,000	0.00	0.00	0.00	0.00	43	75.8	Line Replacement
Sharpsburg Water District	Meter Replacement and Tank Rehabilitation Project	W26-139	WX21011042	1,690,000	1.26	1.30	1.62	2.14	40	76.0	Infrastructure Rehab
Hopkinsville Water Environment Authority	Salubria Springs Road Low Pressure Force Main Extension	W26-082	SX21047038	175,000	1.29	1.29	1.29	1.29	40	76.6	Line Extension
Hopkinsville Water Environment Authority	Old Edwards Mill Road Low Pressure Force Main	W26-083	SX21047039	325,000	1.29	1.29	1.29	1.29	40	76.6	Line Extension
Hopkinsville Water Environment Authority	Hopkinsville US-41 Service Connections	W26-084	SX21047040	325,000	1.29	1.29	1.29	1.29	40	76.6	Line Extension
Hopkinsville Water Environment Authority	Westbrooke Circle Low Pressure Force Main	W26-085	SX21047041	550,000	1.28	1.28	1.29	1.29	40	76.6	Line Extension
Hopkinsville Water Environment Authority	Westbrooke Circle Low Pressure Force Main	W26-086	SX21047042	575,000	1.28	1.28	1.29	1.29	40	76.6	Line Extension
Hopkinsville Water Environment Authority	Pembroke US-41 Service Connections	W26-087	SX21047043	250,000	1.29	1.29	1.29	1.29	40	76.6	Line Extension
Hopkinsville Water Environment Authority	Northwest Bypass Low Pressure Force Main	W26-088	SX21047044	800,000	1.28	1.28	1.28	1.29	40	76.6	Line Extension
Hopkinsville Water Environment Authority	US-41A WME, EST, & EST Rehab	W26-081	WX21047013	14,500,000	1.19	1.19	1.24	1.29	30	76.6	Treatment Plant Construction
City of Harrodsburg	Water Treatment Plant & High Service	W26-080	WX21151079	10,161,000	0.95	0.96	1.02	1.10	46	76.8	Infrastructure Rehab
City of Oak Grove	HWY 115 North and Carneal Lane Waterline Extension and Tank	W26-109	WX21047047	2,000,000	-0.69	-0.75	-1.50	0.00	69	77.1	Line Extension
City of Edmonton	Wastewater Treatment Plant Upgrades	W26-072	SX21169019	6,050,000	0.93	0.96	1.19	1.57	53	77.3	Treatment Plant Construction
Columbia Adair Utilities District	Phase 27-Water System Improvements	W26-067	WX21001035	951,800	1.77	1.78	1.79	1.81	50	77.9	Infrastructure Rehab
Greenup Joint Sewer Agency	Greenup Joint Sewer Agency Emergency	W26-014	SX21089143	2,200,000	0.00	0.00	0.00	0.00	56	78.6	Debt Service

Applicant	Project Name	Financing Number	WRIS Number	Amount Requested	Financing Recommendation Debt Service Ratio				Weighted Score	% of State MHI	Project Category
Greenup Joint Sewer Agency	GJSA Treatment Plant Consolidation and Decommission	W26-013	SX21089105	8,986,500	0.05	0.05	0.06	0.09	56	78.6	Treatment Plant Construction
City of Burnside	Sewer Pump Station Standby Generators	W26-004	SX21199037	357,500	1.05	1.05	1.09	1.13	56	79.5	Vehicles or Equipment
City of Burnside	WTP Standby Generators	W26-005	WX21199167	219,000	1.08	1.08	1.11	1.13	56	79.5	Vehicles or Equipment
Wheelwright Utility Commission	Wheelwright Utility Commission Water	W26-161	WX21071903	915,867	N/A	N/A	N/A	N/A	60	79.7	New Construction
	Regional Water Treatment Plant Rehab & Expansion	W26-064	WX21165034	1,000,000	0.54	0.54	0.58	0.63	33	79.8	Infrastructure Rehab
Cave Run Water Commission	Lycento Landing - Meter & Waterline Replacement	W26-127	WX21173172	107,030	N/A	N/A	N/A	N/A	40	80.2	Infrastructure Rehab
Montgomery County Water District #1	City of Russell Springs 2025 Water System Improvements	W26-111	WX21207041	5,860,000	1.77	1.96	2.66	4.13	36	80.7	Infrastructure Rehab
City of Russell Springs											
City of Hustonville	Hustonville Water Improvements Phase 2B	W26-150	WX21137061	3,906,000	0.58	0.63	0.82	1.19	49	81.0	Infrastructure Rehab
	Morehead Utility Plant Board US 60 Sewer Line Rehab - Phase 1	W26-135	SX21205041	3,000,000	2.08	2.10	2.17	2.24	36	81.3	Infrastructure Rehab
City of Morehead											
Western Rockcastle Water Association	CONTRACT 14 - WATER SYSTEM IMPROVEMENTS	W26-050	WX21203009	3,817,000	0.42	0.46	0.58	0.77	43	81.6	Treatment Plant Construction
	Butler, KY - Wastewater Collection and Treatment Improvements	W26-121	SX21191018	1,736,700	N/A	N/A	N/A	N/A	43	82.0	Infrastructure Rehab
City of Butler		W26-097	WX21125044	2,550,000	3.48	3.56	3.74	3.95	23	82.0	Infrastructure Rehab
London Utility Commission	Laurel River Lake Raw Water Intake										
	Uniontown Dredging Project	W26-162	SX21225022	1,550,000	N/A	N/A	N/A	N/A	52	82.1	Infrastructure Rehab
City of Campbellsville	Campbellsville Wastewater Treatment Plant	W26-061	SX21217018	6,313,000	1.06	1.09	1.15	1.22	30	82.4	Treatment Plant Construction
Montgomery County Sanitation District #2	MCSD#2 System Wide Telemetry Upgrade	W26-103	SX21173094	1,330,000	0.98	1.10	1.61	2.97	56	82.9	Infrastructure Rehab
	Water Storage Tank Rehabilitation and Booster Pump Station Upgrade	W26-110	WX21205063	1,320,000	1.65	1.68	1.75	1.82	40	83.1	Infrastructure Rehab
Rowan Water Inc		W26-006	WX21183082	663,400	2.89	3.04	3.49	4.11	20	83.3	Meter Replacement
City of Centertown	Ashby Rd. Line extension										
	WTP Rehab	W26-078	WX21099057	6,500,000	1.67	1.72	1.88	2.08	53	83.6	Infrastructure Rehab
Green River Valley Water District	Mount Sterling Water and Sewer	W26-153	SX21173055	2,250,000	4.97	5.16	5.68	6.32	36	84.1	Infrastructure Rehab
Mount Sterling Water and Sewer	A/C Waterline Replacements	W26-092	SX21149037	2,248,050	0.01	0.01	0.02	0.06	26	84.2	Line Replacement
City of Island	A/C Waterline Replacements	W26-093	WX21149080	2,508,673	-0.34	-0.46	-0.89	-12.35	24	84.2	Line Replacement
City of Island											
South Hopkins Water District	South Hopkins Water District - Debt Forgiveness	W26-117	WX21107081	125,000	1.85	1.87	1.92	1.97	30	85.6	Debt Service
South Hopkins Water District	SHWD - Flat Creek Rd. Pump Station	W26-116	WX21107083	1,536,780	1.16	1.20	1.49	1.97	30	85.6	Infrastructure Rehab
	2026/27 Water System Improvements-Water										
City of Lebanon Junction Water	Main & Leadite Jointed Pipe Replacement	W26-133	WX21029298	2,000,000	N/A	N/A	N/A	N/A	40	86.5	Infrastructure Rehab

Applicant	Project Name	Financing Number	WRIS Number	Amount Requested	Financing Recommendation Debt Service Ratio				Weighted Score	% of State MHI	Project Category
Owensboro Municipal Utilities	Water AMI Project	W26-039	WX21059112	5,000,000	1.45	1.46	1.48	1.51	30	86.8	Meter Replacement
Crittenden-Livingston Counties Water	CLWD Expansion-Phase III	W26-069	WX21055023	4,610,000	0.88	0.91	0.98	1.06	50	86.9	Infrastructure Rehab
Ohio County Water District	PE and CBCB Tank Rehabilitation	W26-037	WX21183083	882,000	0.94	0.95	0.96	0.98	40	90.0	Infrastructure Rehab
Ohio County Water District	Waterline Replacement	W26-038	WX21183084	935,060	0.94	0.95	0.96	0.98	40	90.0	Line Replacement
Madisonville Municipal Utilities	Peewee Lake Regional Source Water System	W26-099	WX21107080	18,195,000	2.12	2.22	2.52	2.90	36	90.1	Infrastructure Rehab
City of Elkhorn City	WWATERS - Elkhorn City Debt Repayment Project	W26-122	WX21195073	1,296,212	N/A	N/A	N/A	N/A	70	90.2	Debt Service
City of Springfield	Water Debt Reduction	W26-047	WX21229032	4,479,132	0.75	0.76	0.82	0.88	46	90.6	Debt Service
City of Springfield	Water Joint Mgmt Reimbursement	W26-048	WX21229031	168,000	0.87	0.87	0.87	0.88	46	90.6	Debt Service
City of Springfield	Smart Meter Project	W26-049	WX21229030	2,174,000	0.81	0.82	0.85	0.88	46	90.6	Meter Replacement
City of West Liberty	City of West Liberty WWTP Improvements	W26-160	SX21175027	2,300,000	1.65	1.71	1.89	2.10	43	90.9	Infrastructure Rehab
City of Jeffersonville	System Wide Telemetry Installation and 599 Tank	W26-094	WX21173189	416,060	1.03	1.06	1.15	1.25	23	92.6	Infrastructure Rehab
City of Smithland	Smithland DBP Mitigation and System Improvements Project	W26-140	WX21139044	1,300,000	N/A	N/A	N/A	N/A	70	93.0	Infrastructure Rehab
South Eastern Water Association	Sandy Gap Area Improvements - Phase 3	W26-142	WX21199151	1,905,000	2.20	2.23	2.33	2.43	30	93.0	Infrastructure Rehab
South Eastern Water Association	KY 39 Waterline Replacement	W26-141	WX21199162	2,162,000	2.17	2.21	2.31	2.43	30	93.0	Infrastructure Rehab
Harrodsburg	Water Treatment Plant Improvements	W26-143	WX21091106	2,080,360	N/A	N/A	N/A	N/A	30	95.7	Infrastructure Rehab
Bath County Water District	BCWD New ore Mines Water Tank Proejct	W26-053	WX21011050	1,471,000	1.93	2.12	2.84	4.30	30	97.2	New Construction
Trimble County Water District #1	TCWD #1 Asbestos Cement & Copper Pipe Replacement Project	W26-120	WX21223044	2,509,000	0.69	0.74	0.89	1.12	33	97.5	Infrastructure Rehab
Louisville - Jefferson County (MSD)	Bullitt County - Hillview #3 WWTP Elimination Project	W26-108	SX21029055	1,000,000	1.53	1.64	1.80	2.00	43	102.8	Treatment Plant Construction
City of Slaughters	Meter Box and Setter Unit Replacement	W26-157	WX21233041	150,000	N/A	N/A	N/A	N/A	10	105.4	Meter Replacement
Fredonia	Lift Station Replacement	W26-076	SX21033006	1,458,000	0.17	0.21	0.30	0.50	26	108.1	Infrastructure Rehab
City of Eddyville	Eddyville Wastewater Treatment Plant Failure Emergency	W26-010	SX21143026	1,135,000	0.73	0.79	0.90	1.03	16	108.1	Treatment Plant Construction
City of Olive Hill	Olive Hill Leak Detection and Repair	W26-136	WX21043053	2,150,000	N/A	N/A	N/A	N/A	33	108.8	Infrastructure Rehab
City of Olive Hill	Olive Hill Sewer System Rehab	W26-137	SX21043046	2,500,000	N/A	N/A	N/A	N/A	30	108.8	Infrastructure Rehab
Greenville Utilities Commission	Greenville - WWTP Improvements Project	W26-131	SX21177035	12,673,000	0.68	0.78	0.97	1.28	23	111.6	Treatment Plant Construction
Louisville - Jefferson County (MSD)	Bullitt County Collection System Rehabilitation	W26-107	SX21029045	1,000,000	1.53	1.64	1.80	2.00	43	111.7	Infrastructure Rehab

Applicant	Project Name	Financing Number	WRIS Number	Amount Requested	Financing Recommendation Debt Service Ratio			Weighted Score	% of State MHI	Project Category	
Louisville - Jefferson County (MSD)	Bullitt County - Jewish Hospital Pump Station Elimination Project	W26-106	SX21029054	5,000,000	0.79	0.95	1.29	2.00	43	111.7	Treatment Plant Construction
City of Milton Water	Craig Road Water Main Extension	W26-102	WX21223041	425,000	1.16	1.23	1.33	1.45	26	114.5	Line Extension
Ledbetter Water and Sewer District	Ledbetter Debt Consolidation/Reduction Project	W26-023	WX21139043	2,000,000	1.21	1.33	1.53	1.80	23	115.7	Debt Service
Ledbetter Water and Sewer District	Ledbetter WTP Expansion and New Well Source	W26-022	WX21139035	2,337,860	1.14	1.27	1.49	1.80	23	115.7	Treatment Plant Construction
Peaks Mill Water District	PMWD - Automated Meter Reading	W26-040	WX21073036	650,000	1.43	1.53	1.68	1.86	40	126.9	Meter Replacement
* Project eligibility and/or score may be amended before November 6, 2025, KIA board meeting. Amended evaluation and score will be presented for approval at the board's November 2025 meeting.											

ATTACHMENT D

Eligible Projects, sorted by Project Category

Attachment D												
Kentucky Water and Wastewater Assistance for Troubled or Economically Restrained Systems (KY WWATERS)												
Scoring and Financing Recommendations												
Applicant	Project Name	Financing Number	WRIS Number	Amount Requested	P & I			Financing Recommendation		Weighted Score	% of State MHI	Project Category
								Debt Service Ratio	P	50% P	Grant	
Martin County Water District	Debt Service	W26-031	WX21159029	3,294,561	0.23		0.24	0.29	0.37	79	75.4	Debt Service
Southern Water and Sewer District	WWATERS - SWSD - Repayment of debt	W26-045	WX21071029	4,211,643	1.15		1.16	1.26	1.37	73	64.3	Debt Service
City of Elkhorn City	WWATERS - Elkhorn City Debt Repayment Project	W26-122	WX21195073	1,296,212	N/A		N/A	N/A	N/A	70	90.2	Debt Service
Martin County Sewer District	Debt Service	W26-026	SX21159021	2,321,684	1.20		1.24	1.63	2.38	67	73.4	Debt Service
Mountain Water District	WWATERS - Mountain Water District - Repayment of debt	W26-035	WX21195072	2,840,500	2.03		2.03	2.09	2.16	66	73.8	Debt Service
Perry County Sanitation District #1	Debt Relief PCSD #1	W26-042	SX21193044	1,194,040	N/A		N/A	N/A	N/A	63	72.8	Debt Service
Clay County Fiscal Court	Loan Forgiveness	W26-007	WX21051026	888,020	N/A		N/A	N/A	N/A	60	73.8	Debt Service
City of Crab Orchard	City of Crab Orchard Debt Consolidation	W26-068	WX21233041	150,000	N/A		N/A	N/A	N/A	60	56.3	Debt Service
Greenup Joint Sewer Agency	Greenup Joint Sewer Agency Emergency	W26-014	SX21089143	2,200,000	0.00		0.00	0.00	0.00	56	78.6	Debt Service
City of Lebanon	Lebanon Water Works Debt Reduction Application	W26-020	WX21155066	3,360,200	1.26		1.27	1.37	1.49	53	64.1	Debt Service
City of Springfield	Water Debt Reduction	W26-047	WX21229032	4,479,132	0.75		0.76	0.82	0.88	46	90.6	Debt Service
City of Springfield	Water Joint Mgmt Reimbursement	W26-048	WX21229031	168,000	0.87		0.87	0.87	0.88	46	90.6	Debt Service
Salversville Water Works	WWATERS - Salversville - Debt Repayment project	W26-113	WX21153055	1,211,707	N/A		N/A	N/A	N/A	43	50.5	Debt Service
South Hopkins Water District	South Hopkins Water District - Debt Forgiveness Project	W26-117	WX21107081	125,000	1.85		1.87	1.92	1.97	30	85.6	Debt Service
Ledbetter Water and Sewer District	Ledbetter Debt Consolidation/Reduction Project	W26-023	WX21139043	2,000,000	1.21		1.33	1.53	1.80	23	115.7	Debt Service
Martin County Water District	292 Booster Station & Water Line	W26-029	WX21159034	1,179,900	0.31		0.31	0.34	0.37	79	75.4	Infrastructure Rehab
Martin County Water District	Davella Pump Station & Line Replacement	W26-030	WX21159035	7,961,450	0.15		0.16	0.22	0.37	79	75.4	Infrastructure Rehab
Martin County Water District	Tank Repair & Painting	W26-032	WX21159033	939,550	0.32		0.32	0.34	0.37	79	75.4	Infrastructure Rehab
Martin County Water District	Water System Controls & Raw Water	W26-034	WX21159017	3,842,150	0.22		0.23	0.28	0.37	79	75.4	Infrastructure Rehab
City of Martin	City of Martin - Flow Equilization Basin	W26-151	SX21071023	547,700	-2.81		-2.88	-3.46	-4.34	74	46.6	Infrastructure Rehab
Southern Water And Sewer District	Tank Replacement Project	W26-002	WX21071021	1,065,000	1.31		1.31	1.34	1.37	73	64.3	Infrastructure Rehab
City of Smithland	Smithland DBP Mitigation and System Improvements Project	W26-140	WX21139044	1,300,000	N/A		N/A	N/A	N/A	70	93.0	Infrastructure Rehab
Martin County Sewer District	Black Log Gravity Line Replacements	W26-024	SX21159023	2,063,100	1.27		1.31	1.69	2.38	67	73.4	Infrastructure Rehab

Applicant	Project Name	Financing Number	WRIS Number	Amount Requested	Financing Recommendation Debt Service Ratio				Weighted Score	% of State MHI	Project Category
Martin County Sewer District	County Wide Lift Station Replacement	W26-025	SX21159020	8,344,813	0.52	0.56	0.90	2.38	67	73.4	Infrastructure Rehab
Martin County Sewer District	Inez Wastewater System Improvement	W26-027	SX21159013	8,664,100	0.51	0.54	0.88	2.38	67	73.4	Infrastructure Rehab
City of Monticello	New Powersburg BPS, Wray Hill BPS and Storage Tank Replacement	W26-104	WX21231018	2,286,637	0.86	0.87	0.90	0.94	66	67.7	Infrastructure Rehab
Mountain Water District	Marrowbone to Ashcamp Connector / Marrowbone Service Line	W26-105	WX21195045	3,590,517	1.99	2.00	2.08	2.16	66	67.6	Infrastructure Rehab
City of Catlettsburg	Catlettsburg: WWTP Improvements - Design and Bidding, Monitoring	W26-063	SX21019097	1,615,000	-0.07	-0.07	-0.08	-0.10	64	65.0	Infrastructure Rehab
Perry County Fiscal Court	Vicco Lift Station Rehab Project	W26-125	SX21193039	1,115,100	N/A	N/A	N/A	N/A	63	72.8	Infrastructure Rehab
Sanitation District #1 of Green County	Wastewater System Rehabilitation Tabernacle Road	W26-156	SX21087019	1,042,338	N/A	N/A	N/A	N/A	63	63.4	Infrastructure Rehab
Greensburg	Wastewater System Improvements Project	W26-079	WX21087021	1,833,500	0.51	0.52	0.56	0.62	62	59.8	Infrastructure Rehab
Hickman City	Hickman Water Plant Renovations	W26-149	WX21075022	9,600,000	N/A	N/A	N/A	N/A	60	58.0	Infrastructure Rehab
North Manchester Water Association	Water System Improvements	W26-155	WX21051025	1,850,000	N/A	N/A	N/A	N/A	60	73.8	Infrastructure Rehab
City of Jamestown	Water Treatment Plant Chemical Feed Improvements	W26-017	WX21207040	1,669,000	2.23	2.25	2.36	2.48	59	63.5	Infrastructure Rehab
City of Hindman	Sewer Force Main Rehabilitation	W26-132	SX21119023	3,000,000	-0.73	-0.76	-1.04	-1.67	57	49.1	Infrastructure Rehab
City of Burkesville	Sunset & Owsley Street Lift Station Improvements	W26-060	SX21057005	640,000	1.32	1.33	1.37	1.42	56	52.0	Infrastructure Rehab
Cawood Water District	WTP Refurbishing Project	W26-089	WX21095025	2,600,000	0.22	0.23	0.29	0.41	56	59.7	Infrastructure Rehab
City of Cloverport	Cloverport Lead Service Line Inventory	W26-066	WX21027064	157,500	1.57	1.59	1.67	1.77	56	55.9	Infrastructure Rehab
Dawson Springs Water & Sewer System	Dawson Springs Tank Rehabilitation and Line Replacements	W26-070	WX21107078	3,497,000	0.74	0.76	0.90	1.12	56	50.9	Infrastructure Rehab
Dawson Springs Water & Sewer System	Dawson Springs Water Storage Tank Improvements	W26-071	WX21107082	910,000	0.99	1.00	1.06	1.12	56	50.9	Infrastructure Rehab
City of Fleming-Neon	Raw Water Supply Rehabilitation	W26-011	WX21133088	2,000,000	0.25	0.26	0.27	0.29	56	70.0	Infrastructure Rehab
McCreary County Water District	Phase 1 - Marshes Siding AC Waterline Replacements	W26-134	WX21147041	3,657,000	0.96	0.97	1.04	1.12	56	60.4	Infrastructure Rehab
Montgomery County Sanitation District #2	MCSD#2 System Wide Telemetry Upgrade	W26-103	SX21173094	1,330,000	0.98	1.10	1.61	2.97	56	82.9	Infrastructure Rehab
Vanceburg	Waterline Replacement of 42,00ft of piping	W26-163	WX21135032	8,573,000	0.36	0.38	0.51	0.79	56	57.4	Infrastructure Rehab
Green River Valley Water District	WTP Rehab	W26-078	WX21099057	6,500,000	1.67	1.72	1.88	2.08	53	83.6	Infrastructure Rehab
City of New Castle Water	Main Street Water Main Replacement Project	W26-154	WX21103062	904,775	2.26	2.32	2.85	3.68	53	55.7	Infrastructure Rehab
Uniontown	Uniontown Dredging Project	W26-162	SX21225022	1,550,000	N/A	N/A	N/A	N/A	52	82.1	Infrastructure Rehab
Columbia Adair Utilities District	Phase 27-Water System Improvements	W26-067	WX21001035	951,800	1.77	1.78	1.79	1.81	50	77.9	Infrastructure Rehab
Crittenden-Livingston Counties Water District	CLWD Expansion-Phase III	W26-069	WX21055023	4,610,000	0.88	0.91	0.98	1.06	50	86.9	Infrastructure Rehab

Applicant	Project Name	Financing Number	WRIS Number	Amount Requested	Financing Recommendation Debt Service Ratio				Weighted Score	% of State MHI	Project Category
Hyden-Leslie County Water District	City Tank Replacement	W26-016	WX21131004	3,000,000	0.41	0.41	0.47	0.00	50	70.4	Infrastructure Rehab
City of Livermore	Livermore I&I Sewer Rehab Project	W26-144	SX21149008	315,327	N/A	N/A	N/A	N/A	50	41.9	Infrastructure Rehab
City of Livermore	431 Lift Station Replacement	W26-145	SX21149029	750,000	N/A	N/A	N/A	N/A	50	41.9	Infrastructure Rehab
City of Livermore	Livermore Influent Bar Screen	W26-146	SX21149036	95,000	N/A	N/A	N/A	N/A	50	41.9	Infrastructure Rehab
Magoffin County Water District	Connection to 24" Transmission Main at US 460 and KY 40W	W26-100	WX21115031	4,726,000	1.67	1.74	2.44	4.09	50	67.3	Infrastructure Rehab
City of Frenchburg	Main Street Meter and Waterline Replacement	W26-148	WX21165037	251,700	1.46	1.47	1.52	1.58	49	72.5	Infrastructure Rehab
City of Hustonville	Hustonville Water Improvements Phase 2B	W26-150	WX21137061	3,906,000	0.58	0.63	0.82	1.19	49	81.0	Infrastructure Rehab
City of Harrodsburg	Water Treatment Plant & High Service Transmission Main Improvements	W26-080	WX21151079	10,161,000	0.95	0.96	1.02	1.10	46	76.8	Infrastructure Rehab
City of Louisa Kentucky	Clevenger System Consolidation	W26-098	SX21127034	3,500,000	1.07	1.08	1.15	1.22	46	70.1	Infrastructure Rehab
City of Marion	Marion - US 60 East Waterline Replacement	W26-101	WX21055026	1,180,000	3.13	3.17	3.49	3.88	46	65.3	Infrastructure Rehab
City of Carlisle	Phase 2 - Drinking Water System Improvements	W26-062	WX21181006	2,445,393	0.74	0.77	1.01	1.47	45	75.0	Infrastructure Rehab
City of Butler	Butler, KY - Wastewater Collection and Treatment Improvements	W26-121	SX21191018	1,736,700	N/A	N/A	N/A	N/A	43	82.0	Infrastructure Rehab
City of Clinton	Clinton Wastewater System Improvements	W26-065	SX21105008	4,118,000	0.67	0.71	1.16	3.19	43	57.1	Infrastructure Rehab
Grayson Utilities Commission	WTP Lagoons and Sludge Handling	W26-077	WX21043048	2,430,000	1.44	1.45	1.53	1.61	43	66.2	Infrastructure Rehab
Louisville - Jefferson County (MSD)	Bullitt County Collection System Rehabilitation	W26-107	SX21029045	1,000,000	1.53	1.64	1.80	2.00	43	111.7	Infrastructure Rehab
City of Owingsville	Sewer Line Replacement and Inflow & Infiltration Reduction Project	W26-138	SX21011016	1,795,025	1.47	1.50	1.75	2.11	43	67.6	Infrastructure Rehab
Salversville Water Works	Salversville Wastewater Treatment Plant Improvements	W26-112	SX21153008	1,990,000	N/A	N/A	N/A	N/A	43	52.4	Infrastructure Rehab
Salversville Water Works	Salversville Water Line Intake repair - emergency	W26-114	WX21153056	42,600	N/A	N/A	N/A	N/A	43	50.5	Infrastructure Rehab
City of West Liberty	City of West Liberty WWTP Improvements	W26-160	SX21175027	2,300,000	1.65	1.71	1.89	2.10	43	90.9	Infrastructure Rehab
City of Eminence Wastewater	Eminence WWTP Expansion to 0.95 MGD	W26-073	SX21103019	494,500	N/A	N/A	N/A	N/A	40	71.7	Infrastructure Rehab
Falmouth	Inflow & Infiltration Project	W26-075	SX21191017	6,287,320	2.43	2.51	3.26	4.65	40	62.6	Infrastructure Rehab
City of Lebanon Junction Water	2026/27 Water System Improvements-Water Main & Leadite Jointed Pipe Replacement	W26-133	WX21029298	2,000,000	N/A	N/A	N/A	N/A	40	86.5	Infrastructure Rehab
Montgomery County Water District #1	Lycento Landing - Meter & Waterline Replacement	W26-127	WX21173172	107,030	N/A	N/A	N/A	N/A	40	80.2	Infrastructure Rehab
Ohio County Water District	PE and CBCB Tank Rehabilitation	W26-037	WX21183083	882,000	0.94	0.95	0.96	0.98	40	90.0	Infrastructure Rehab
Rowan Water Inc	Water Storage Tank Rehabilitation and Booster Pump Station Upgrade	W26-110	WX21205063	1,320,000	1.65	1.68	1.75	1.82	40	83.1	Infrastructure Rehab

Applicant	Project Name	Financing Number	WRIS Number	Amount Requested	Financing Recommendation Debt Service Ratio				Weighted Score	% of State MHI	Project Category
City of Sandy Hook	Sandy Hook Sewer System I & J Remediation	W26-043	SX21063010	916,000	N/A	N/A	N/A	N/A	40	53.9	Infrastructure Rehab
Sharpsburg Water District	Meter Replacement and Tank Rehabilitation Project	W26-139	WX21011042	1,690,000	1.26	1.30	1.62	2.14	40	76.0	Infrastructure Rehab
City of Sturgis	Main Pump Station Force Main Replacement	W26-118	SX21225042	1,525,000	N/A	N/A	N/A	N/A	40	71.6	Infrastructure Rehab
Webster County Fiscal Court	Software Panel Pump 1 Upgrade	W26-158	SX21233034	80,000	N/A	N/A	N/A	N/A	40	65.6	Infrastructure Rehab
Webster County Fiscal Court	Pump Station #2 Rehab	W26-159	SX21233031	95,000	N/A	N/A	N/A	N/A	40	65.6	Infrastructure Rehab
City of Whitesburg	Whitesburg Waterline Replacement PH 2	W26-128	WX21133066	3,500,000	N/A	N/A	N/A	N/A	40	54.3	Infrastructure Rehab
City of Kevil	CITY OF KEVIL, BALLARD COUNTY KY WW System Rehab	W26-019	SX21007021	5,400,000	0.73	0.79	1.51	17.52	38	68.1	Infrastructure Rehab
Madisonville Municipal Utilities	Peewee Lake Regional Source Water System Replacement	W26-099	WX21107080	18,195,000	2.12	2.22	2.52	2.90	36	90.1	Infrastructure Rehab
City of Morehead	Morehead Utility Plant Board US 60 Sewer Line Rehab - Phase 1	W26-135	SX21205041	3,000,000	2.08	2.10	2.17	2.24	36	81.3	Infrastructure Rehab
Mount Sterling Water and Sewer	Mount Sterling Water and Sewer	W26-153	SX21173055	2,250,000	4.97	5.16	5.68	6.32	36	84.1	Infrastructure Rehab
City of Russell Springs	City of Russell Springs 2025 Water System Improvements	W26-111	WX21207041	5,860,000	1.77	1.96	2.66	4.13	36	80.7	Infrastructure Rehab
Cave Run Water Commission	Regional Water Treatment Plant Rehab & Expansion	W26-064	WX21165034	1,000,000	0.54	0.54	0.58	0.63	33	79.8	Infrastructure Rehab
City of Olive Hill	Olive Hill Leak Detection and Repair	W26-136	WX21043053	2,150,000	N/A	N/A	N/A	N/A	33	108.8	Infrastructure Rehab
Trimble County Water District #1	TCWD #1 Asbestos Cement & Copper Pipe Replacement Project	W26-120	WX21223044	2,509,000	0.69	0.74	0.89	1.12	33	97.5	Infrastructure Rehab
Harrodsburg	Water Treatment Plant Improvements	W26-143	WX21091106	2,080,360	N/A	N/A	N/A	N/A	30	95.7	Infrastructure Rehab
City of Olive Hill	Olive Hill Sewer System Rehab	W26-137	SX21043046	2,500,000	N/A	N/A	N/A	N/A	30	108.8	Infrastructure Rehab
South Eastern Water Association	Sandy Gap Area Improvements - Phase 3	W26-142	WX21199151	1,905,000	2.20	2.23	2.33	2.43	30	93.0	Infrastructure Rehab
South Eastern Water Association	KY 39 Waterline Replacement	W26-141	WX21199162	2,162,000	2.17	2.21	2.31	2.43	30	93.0	Infrastructure Rehab
South Hopkins Water District	SHWD - Flat Creek Rd. Pump Station	W26-116	WX21107083	1,536,780	1.16	1.20	1.49	1.97	30	85.6	Infrastructure Rehab
Fredonia	Lift Station Replacement	W26-076	SX21033006	1,458,000	0.17	0.21	0.30	0.50	26	108.1	Infrastructure Rehab
City of Jeffersonville	System Wide Telemetry Installation and 599 Tank Project	W26-094	WX21173189	416,060	1.03	1.06	1.15	1.25	23	92.6	Infrastructure Rehab
London Utility Commission	Laurel River Lake Raw Water Intake Improvements	W26-097	WX21125044	2,550,000	3.48	3.56	3.74	3.95	23	82.0	Infrastructure Rehab
City of Oak Grove	HWY 115 North and Carneal Lane Waterline Extension and Tank	W26-109	WX21047047	2,000,000	-0.69	-0.75	-1.50	0.00	69	77.1	Line Extension
Cumberland County WD	Connector	W26-008	WX21057029	2,285,000	0.78	0.79	0.88	1.00	66	63.7	Line Extension
Munfordville	Sewer Line extension and Pump Station Rehab	W26-152	SX21099022	2,765,000	0.26	0.28	0.37	0.57	66	40.3	Line Extension

Applicant	Project Name	Financing Number	WRIS Number	Amount Requested	Financing Recommendation Debt Service Ratio				Weighted Score	% of State MHI	Project Category
Perry County Fiscal Court	Sanitary Sewer Extension - Upper Second Creek - Phase 2	W26-041	SX21193022	2,832,000	N/A	N/A	N/A	N/A	63	72.8	Line Extension
Letcher County Water ans Sewer District	Waterline Extension	W26-126	WX22133016	4,353,000	N/A	N/A	N/A	N/A	58	69.4	Line Extension
Breathitt County Water District	Breathitt Waterline Extension PH 6	W26-059	WX21025035	692,000	-1.49	-1.51	N/A	-1.81	41	71.6	Line Extension
Hopkinsville Water Environment Authority	Salubria Springs Road Low Pressure Force Main Extension	W26-082	SX21047038	175,000	1.29	1.29	1.29	1.29	40	76.6	Line Extension
Hopkinsville Water Environment Authority	Old Edwards Mill Road Low Pressure Force Main Extension	W26-083	SX21047039	325,000	1.29	1.29	1.29	1.29	40	76.6	Line Extension
Hopkinsville Water Environment Authority	Hopkinsville US-41 Service Connections	W26-084	SX21047040	325,000	1.29	1.29	1.29	1.29	40	76.6	Line Extension
Hopkinsville Water Environment Authority	Westbrooke Circle Low Pressure Force Main Extension	W26-085	SX21047041	550,000	1.28	1.28	1.29	1.29	40	76.6	Line Extension
Hopkinsville Water Environment Authority	Westbrooke Circle Low Pressure Force Main Extension	W26-086	SX21047042	575,000	1.28	1.28	1.29	1.29	40	76.6	Line Extension
Hopkinsville Water Environment Authority	Pembroke US-41 Service Connections	W26-087	SX21047043	250,000	1.29	1.29	1.29	1.29	40	76.6	Line Extension
Hopkinsville Water Environment Authority	Northwest Bypass Low Pressure Force Main Extension	W26-088	SX21047044	800,000	1.28	1.28	1.28	1.29	40	76.6	Line Extension
City of Milton Water	Craig Road Water Main Extension	W26-102	WX21223041	425,000	1.16	1.23	1.33	1.45	26	114.5	Line Extension
Southern Water and Sewer District	Southern Water and Sewer Dist. Water Mains	W26-046	WX21071013	3,234,390	1.19	1.21	1.28	1.37	73	64.3	Line Replacement
City of Booneville	Waterline Replacement PH 2	W26-058	WX21189016	2,240,000	-0.93	-0.95	-1.08	-1.27	59	54.2	Line Replacement
City of Dixon	Waterline Replacement	W26-009	WX21233039	555,000	0.00	0.00	0.00	0.00	59	67.3	Line Replacement
Cumberland Falls Highway Water District	Asbestos-Cement Transite Water Main Replacement	W26-090	WX21235012	3,016,900	1.77	1.81	2.15	2.64	56	69.5	Line Replacement
City of Beattyville	Southside Waterline Replacement Ph 1	W26-001	WX21129011	2,757,000	2.00	2.04	2.33	2.70	55	53.1	Line Replacement
Estill County Water District #1	Waterline and Booster Pump Station Improvements	W26-074	WX21065012	1,850,500	1.15	1.16	1.28	1.42	53	72.6	Line Replacement
City of Jenkins	Jenkins I&I Replacement Phase 2	W26-018	SX21133028	2,100,000	0.56	0.58	0.67	0.79	49	55.1	Line Replacement
City of Buckhorn	Buckhorn Water Improvements	W26-003	WX21193084	100,000	0.00	0.00	0.00	0.00	43	75.8	Line Replacement
Ohio County Water District	Waterline Replacement	W26-038	WX21183084	935,060	0.94	0.95	0.96	0.98	40	90.0	Line Replacement
City of Island	A/C Waterline Replacements	W26-092	SX21149037	2,248,050	0.01	0.01	0.02	0.06	26	84.2	Line Replacement
City of Island	A/C Waterline Replacements	W26-093	WX21149080	2,508,673	-0.34	-0.46	-0.89	-12.35	24	84.2	Line Replacement
Muhlenberg County Water District #3	MCWD #3 - Pump Station/Tank Improvements	W26-036	WX21177060	70,000	N/A	N/A	N/A	N/A	43	75.3	Maintenance and Rehab
City of Lebanon	Lebanon Water Works 2024 Improvements - Meters	W26-021	WX21155063	2,500,000	1.31	1.32	1.40	1.49	53	64.1	Meter Replacement

Applicant	Project Name	Financing Number	WRIS Number	Amount Requested	Financing Recommendation Debt Service Ratio				Weighted Score	% of State MHI	Project Category
City of Springfield	Smart Meter Project	W26-049	WX21229030	2,174,000	0.81	0.82	0.85	0.88	46	90.6	Meter Replacement
City of Lancaster	Lancaster Water Meter Replacement	W26-095	WX21079031	924,000	0.32	0.32	0.33	0.35	43	74.2	Meter Replacement
Peaks Mill Water District	PMWD - Automated Meter Reading	W26-040	WX21073036	650,000	1.43	1.53	1.68	1.86	40	126.9	Meter Replacement
Owensboro Municipal Utilities	Water AMI Project	W26-039	WX21059112	5,000,000	1.45	1.46	1.48	1.51	30	86.8	Meter Replacement
City of Centertown	Ashby Rd. Line extension	W26-006	WX21183082	663,400	2.89	3.04	3.49	4.11	20	83.3	Meter Replacement
City of Slaughters	Meter Box and Setter Unit Replacement	W26-157	WX21233041	150,000	N/A	N/A	N/A	N/A	10	105.4	Meter Replacement
Wheelwright Utility Commission	Wheelwright Utility Commision Water Treatment Plant Improvements	W26-161	WX21071903	915,867							
	Groundwater Treatment Plant	W26-119	WX21225069	8,035,000	N/A	N/A	N/A	N/A	60	79.7	New Construction
	City of Sturgis	W26-119	WX21225069	8,035,000	N/A	N/A	N/A	N/A	40	74.0	New Construction
Bath County Water District	BCWD New ore Mines Water Tank Proeijt	W26-053	WX21011050	1,471,000	1.93	2.12	2.84	4.30	30	97.2	New Construction
Evarts	New Water Treatment Plant Project	W26-130	WX21095015	926,200	-0.37	-0.38	-0.45	-0.54	86	55.2	Treatment Plant Construction
City of Liberty	Liberty Wastewater Treatment Plant Improvements	W26-096	SX21045007	13,100,000	0.59	0.61	0.80	1.15	73	48.6	Treatment Plant Construction
	New McKee WWTP	W26-147	SX21203009	9,000,000	0.15	0.16	0.26	0.79	63	39.5	Treatment Plant Construction
City of Bedford, KY	South Bedford Sewer Extension and WWPT Expansion	W26-054	SX21223022	9,890,000	0.05	0.05	0.10	1.65	58	74.0	Treatment Plant Construction
	GJSA Treatment Plant Consolidation and Decommission	W26-013	SX21089105	8,986,500	0.05	0.05	0.06	0.09	56	78.6	Treatment Plant Construction
City of Edmonton	Wastewater Treatment Plant Upgrades	W26-072	SX21169019	6,050,000	0.93	0.96	1.19	1.57	53	77.3	Treatment Plant Construction
City of Albany	New 7 MGD WTP-C and WTP-B Rehabilitation	W26-051	WX21053029	33,579,100	0.39	0.42	0.68	1.85	50	71.8	Treatment Plant Construction
Louisville - Jefferson County (MSD)	Bullitt County - Jewish Hospital Pump Station Elimination Project	W26-106	SX21029054	5,000,000	0.79	0.95	1.29	2.00	43	111.7	Treatment Plant Construction
Louisville - Jefferson County (MSD)	Bullitt County - Hillview #3 WWTP Elimination Project	W26-108	SX21029055	1,000,000	1.53	1.64	1.80	2.00	43	102.8	Treatment Plant Construction
Western Rockcastle Water Association	CONTRACT 14 - WATER SYSTEM IMPROVEMENTS	W26-050	WX21203009	3,817,000	0.42	0.46	0.58	0.77	43	81.6	Treatment Plant Construction
Beech Fork Water Commission	Expansion of Existing Water Treatment Plant	W26-055	WX21197027	1,762,500	1.88	1.92	2.19	2.54	36	61.7	Treatment Plant Construction
City of Campbellsville	Campbellsville Wastewater Treatment Plant Improvements	W26-061	SX21217018	6,313,000	1.06	1.09	1.15	1.22	30	82.4	Treatment Plant Construction
Hopkinsville Water Environment Authority	US-41A WME, EST, & EST Rehab	W26-081	WX21047013	14,500,000	1.19	1.19	1.24	1.29	30	76.6	Treatment Plant Construction
	Greenville - WWTP Improvements Project	W26-131	SX21177035	12,673,000	0.68	0.78	0.97	1.28	23	111.6	Treatment Plant Construction
	Ledbetter WTP Expansion and New Well Source Project	W26-022	WX21139035	2,337,860	1.14	1.27	1.49	1.80	23	115.7	Treatment Plant Construction
City of Eddyville	Eddyville Wastewater Treatment Plant Failure Emergency	W26-010	SX21143026	1,135,000	0.73	0.79	0.90	1.03	16	108.1	Treatment Plant Construction

Applicant	Project Name	Financing Number	WRIS Number	Amount Requested	Financing Recommendation Debt Service Ratio				Weighted Score	% of State MHI	Project Category
Martin County Water District	Trucks & Equipment	W26-033	WX21159032	535,000	0.34	0.34	0.35	0.37	79	75.4	Vehicles or Equipment
Martin County Sewer District	Trucks & Equipment	W26-028	SX21159022	535,000	1.94	1.97	2.15	2.38	67	73.4	Vehicles or Equipment
City of Burnside	Sewer Pump Station Standby Generators	W26-004	SX21199037	357,500	1.05	1.05	1.09	1.13	56	79.5	Vehicles or Equipment
City of Burnside	WTP Standby Generators	W26-005	WX21199167	219,000	1.08	1.08	1.11	1.13	56	79.5	Vehicles or Equipment
* Project eligibility and/or score may be amended before November 6, 2025, KIA board meeting. Amended evaluation and score will be presented for approval at the board's November 2025 meeting.											

ATTACHMENT E

Ineligible Projects

Insufficient Documentation/No CAP

Attachment E													
Kentucky Water and Wastewater Assistance for Troubled or Economically Restrained Systems (KY WWATERS)													
Insufficient Documentation Submitted - Scoring and Financing Recommendations													
Applicant	Project Name	Financing Number	WRIS Number	Amount Requested	P & I			Financing Recommendation		Weighted Score	MHI	% of State MHI	Population
						P	50% P	Debt Service Ratio					
Ashland	Ashland Significant Water Loss Reduction	W26-052	WX21019050	2,000,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Big Sandy Water District	Old US 23 Water Transmission Line Replacement	W26-056	WX21019076	1,440,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Big Sandy Water District	TTHM Compliance and System Resiliency Project	W26-057	WX21019037	1,200,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Fulton	Fulton Lead Water Service line and meter replacement project	W26-012	WX21075021	2,833,570	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Greenup City	New Water Intake Structure	W26-124	WX21089013	16,000,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Hardin SX21157048	Hardin - Wastewater Rehabilitation Phase III-B	W26-091	SX21157048	2,000,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sandy Hook WX21063018	Sandy Hook New Well & Distribution Improvements	W26-115	WX21063018	200,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
South 641 WD	System Rehab phase 2	W26-129		1,489,500	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Warsaw	Warsaw Tank Repainting	W26-164	WX21077013	835,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Wingo	Asbestos Cement Line Replacement	W26-123	WX21083086	451,825	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

ATTACHMENT F

Ineligible Projects

Did Not Meet Program Criteria

Attachment F												
Kentucky Water and Wastewater Assistance for Troubled or Economically Restrained Systems (KY WWATERS)												
Did not qualify under any metric - No Score or Financing Recommendation												
Applicant	Project Name	Financing Number	WRIS Number	Amount Requested	Financing Recommendation Debt Service Ratio			Weighted Score	Single Score	MHI	% of State MHI	Population
					P & I	P	50% P Grant					
Harrison County Water Association Sanitation District #1 of Northern Kentucky	HCWA- KY 356 Water Main Replacement	W26-015	WX21097031	1,301,564	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Licking River Tunnel Solution	W26-044	SX21117022	10,000,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A