



Board Meeting Booklet
for
May 5, 2011

Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340
Frankfort, Kentucky 40601-3646
502-573-0260
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<http://kia.ky.gov>



AGENDA

KENTUCKY INFRASTRUCTURE AUTHORITY
FULL BOARD MEETING
1024 CAPITAL CENTER DRIVE, SUITE 340
May 5, 2011 – 1:00 p.m.

Call to Order:

Vice Chair Damon Talley

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

I. BUSINESS *(Board Action Required)*

A. Minutes

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| 1. Consideration of Approval of the Minutes of the Kentucky Infrastructure Authority Regular Board Meeting of April 7, 2011
<i>(Attachment I.A.1.)</i> | Vice Chair Damon Talley | 9 |
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B. New Projects/Action Items

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| 1. Resolution and Order of the Board of Directors for Approval of a Fund A1 loan (A1 11-01) in the amount of \$500,000 to the City of Pineville f/b/o the Pineville Utility Commission, Bell County, Kentucky (SX21013151)
<i>(Attachment I.B.1.)</i> | Mr. Shafiq Amawi, DOW
Ms. Kasi White, KIA | 21 |
| 2. Resolution and Order of the Board of Directors for Approval of a Fund A loan (A11-12) in the amount of \$15,187,500 to the Sanitation District No. 1, Boone, Campbell and Kenton Counties, Kentucky (SX21037110, SX21037111)
<i>(Attachment I.B.2.)</i> | Mr. Shafiq Amawi, DOW
Ms. Sandy Williams, KIA | 37 |
| 3. Resolution and Order of the Board of Directors for Approval of a Fund A loan (A11-13) in the amount of \$14,188,155 to the Sanitation District No. 1, Boone, Campbell and Kenton Counties, Kentucky
(SX21117125, SX21117123, SX21015206)
<i>(Attachment I.B.3.)</i> | Mr. Shafiq Amawi, DOW
Ms. Sandy Williams, KIA | 55 |
| 4. Resolution and Order of the Board of Directors for Approval of a Fund A loan (A11-14) in the amount of \$7,788,000 to the Sanitation District No. 1, Boone, Campbell and Kenton Counties, Kentucky (SX21037105, SX21117124)
<i>(Attachment I.B.4.)</i> | Mr. Shafiq Amawi, DOW
Ms. Sandy Williams, KIA | 75 |
| 5. Resolution and Order of the Board of Directors for Approval of a Fund A loan (A11-15) in the amount of \$850,000 to the Southern Water and Sewer District, Floyd County, Kentucky (SX21195121)
<i>(Attachment I.B.5.)</i> | Mr. Shafiq Amawi, DOW
Ms. Sandy Williams, KIA | 93 |

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| 6. | Resolution and Order of the Board of Directors for Approval of a Fund A loan (A11-11) in the amount of \$3,937,950 to the City of West Liberty, Morgan County, Kentucky (SX21175013, SX21175019, SX27715020, SX21175021)
(Attachment I.B.6.) | Mr. Shafiq Amawi, DOW
Ms. Kasi White, KIA | 107 |
| 7. | Resolution and Order of the Board of Directors for Approval of a Fund F loan (F11-04) in the amount of \$3,050,300 to the City of West Liberty, Morgan County, Kentucky (WX21175016, WX21175017, WX21175019, WX21175033)
(Attachment I.B.7.) | Mr. Shafiq Amawi, DOW
Ms. Kasi White, KIA | 123 |
| 8. | Resolution and Order of the Board of Directors for Approval of a Fund F loan (F11-08) in the amount of \$4,000,000 to the City of Barbourville f/b/o Barbourville Utility Commission Knox County, Kentucky (WX21121550)
(Attachment I.B.8.) | Mr. Shafiq Amawi, DOW
Ms. Sandy Williams, KIA | 139 |
| 9. | Resolution and Order of the Board of Directors for Approval of a Fund F loan (F11-09) in the amount of \$230,000 to the City of Barlow, Ballard County, Kentucky (WX21007020, WX21007022)
(Attachment I.B.9.) | Mr. Shafiq Amawi, DOW
Ms. Sandy Williams, KIA | 153 |
| 10. | Resolution and Order of the Board of Directors Authorizing and Approving the Issuance of Obligations of the Kentucky Infrastructure Authority to Reimburse Capital Expenditures made by Governmental Agencies Pursuant to Loans made by the Kentucky Infrastructure Authority to such Governmental Agencies
(Attachment I.B.10.) | Ms. Sandy Williams, KIA | 167 |

II. EXECUTIVE DIRECTOR’S REPORT

Mr. John Covington, KIA

III. STATUS REPORTS FOR FUNDS

Mr. John Covington, KIA

- | | | |
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| A. | 2003 Coal/Tobacco Development Fund Grants | 171 |
| B. | 2020 Account / Fund B Grants | 185 |
| C. | IEDF Fund Grants | 191 |
| D. | Funds A, A1, A2, B, B1, C, F, F2 | 211 |

IV. ANNOUNCEMENTS/NOTIFICATIONS

Mr. John Covington, KIA

*Next KIA Board Meeting:
Tentatively set for **Thursday, June 2, 2011**
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340, Frankfort*

V. ADJOURN

Vice Chair Damon Talley

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I.A.1.

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

**Meeting Date/Location: April 7, 2011 – 1:00 p.m.
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340, Frankfort**

Members present:

Ms. Stacia Peyton, Department for Local Government
(proxy for Commissioner Tony Wilder)
Mr. Jamie Link, Finance and Administration Cabinet
(permanent proxy for Secretary Lori H. Flanery, FAC)
Mr. Erik Dunnigan, Economic Development Cabinet
(proxy for Secretary Larry Hayes, EDC)
Mr. Jerry Wuetcher, Public Service Commission
(permanent proxy for Executive Director Jeff Derouen, PSC)
Mr. Damon Talley, representing the Kentucky Rural Water Association
Mr. C. Ronald Lovan, representing the American Water Works Association
Ms. Linda C. Bridwell, representing for-profit private water companies
Mr. Thomas P. Calkins, representing the Kentucky Municipal Utilities Association

Members absent:

Mr. Hank List, Energy and Environment Cabinet
(permanent proxy for Secretary Leonard K. Peters, EEC)
Mr. Jody Jenkins, Union County Judge/Executive, representing the Kentucky
Association of Counties
Mr. David W. Cartmell, Mayor, City of Maysville, representing the Kentucky League of Cities

Guests:

Mr. Len Hale, Hopkinsville Water Environment Authority
Mr. Ashley Willoughby, Lincoln Trail Area Development District
Ms. Laura Gilkerson, GRW Engineers
Mr. Bob Sturdivant, HDR Engineering
Mr. George Woolwine, HDR Engineering
Mr. Kerry Odle, CMW, Inc.
Mr. Bobby Burgess, Bullock Pen Water District
Mr. Billy Calvert, Bullock Pen Water District
Mr. Brent Shelton, MuniNet Fiber Agency
Mr. Roger Recktenwald, Kentucky Association of Counties
Ms. Samantha Gange, Legislative Research Commission
Mr. Joe Ewalt, Kentucky League of Cities
Mr. Shafiq Amawi, Division of Water

PROCEEDINGS

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

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

I. BUSINESS (Board Action Required)

A. 1. APPROVAL OF MINUTES

For: KIA Regular Board Meeting of March 3, 2011

Ms. Linda Bridwell moved to approve the minutes of the March 3rd, 2011 regular board meeting. Mr. Ron Lovan seconded, and the motion carried unanimously.

B. NEW PROJECTS/ACTION ITEMS

- 1. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A11-07) IN THE AMOUNT OF \$500,000 TO THE CITY OF HOPKINSVILLE f/b/o HOPKINSVILLE WATER ENVIRONMENT AUTHORITY, CHRISTIAN COUNTY, KENTUCKY**

RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A11-08) IN THE AMOUNT OF \$26,641,000 TO THE CITY OF HOPKINSVILLE f/b/o HOPKINSVILLE WATER ENVIRONMENT AUTHORITY, CHRISTIAN COUNTY, KENTUCKY

RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A11-09) IN THE AMOUNT OF \$7,100,000 TO THE CITY OF HOPKINSVILLE f/b/o HOPKINSVILLE WATER ENVIRONMENT AUTHORITY, CHRISTIAN COUNTY, KENTUCKY

Mr. Shafiq Amawi, DOW, and Ms. Kasi White, KIA, presented the three projects to the Board.

The City of Hopkinsville for the benefit of the Hopkinsville Water Environment Authority requested a Fund A loan in the amount of \$500,000 for the Greenville Road Sewer Extension project. The project is for the extension of gravity sewers approximately 3,900 linear feet to provide service to approximately 30 residents on Greenville Road and Cave Street. The project will improve groundwater in the

area by eliminating failing septic tanks. The project did not qualify for Green Project Reserve funding nor did it qualify for additional subsidization. The term of the loan is 20 years with an interest rate of 2%, and an estimated annual debt service payment of \$31,456. Both DOW and KIA Staff recommended approval of the loan with the standard conditions.

The City of Hopkinsville for the benefit of the Hopkinsville Water Environment Authority requested a Fund A loan in the amount of \$26,641,000 for the Phase VII Sewer project. This project consists of five sewer extension projects consisting of approximately 73,300 linear feet of PVC gravity sewer, 15 new pump stations, approximately 26,350 linear feet of PVC force main, upgrade of four existing pump stations, and abandonment of one existing pump station. The scope of this project was initially included in Phase VI but was moved to a separate project at the request of the Division of Water. This project will improve groundwater quality by replacing sewers and pump stations which are in poor condition as well as proving sanitary sewer service to areas around Hopkinsville's Eagle Way Bypass in order to encourage economic development and growth. The project did not qualify for Green Project Reserve funding nor did it qualify for additional subsidization. The term of the loan is 20 years with an interest rate of 2%, and an estimated annual debt service payment of \$1,676,017. Both DOW and KIA Staff recommended approval of the loan with the standard conditions and the following special condition: The City will pass an ordinance no later than July 1, 2011, which will implement the following rate increases: a) 8.5% effective on or before July 1, 2011, b) 8.5% effective on or before July 1, 2012, c) 8.5% effective on or before July 1, 2013, and d) 8.5% effective on or before July 1, 2014.

The City of Hopkinsville for the benefit of the Hopkinsville Water Environment Authority requested a Fund A loan in the amount of \$7,100,000 for the Purchase of Oak Grove Wastewater Treatment Plant and Collection System Project. This project is to fund the June 2008 purchase of the Oak Grove Wastewater Treatment Plant and collection system. The WWTP will be eliminated within five years. The project will include a force main from the Oak Grove system serving the I-24/US41A interchange area to the HWEA collection system. This will immediately reduce the flow to the Oak Grove WWTP and support the eventual routing of all wastewater to the HWEA system and the decommissioning of the WWTP. This will require approximately 5,200 linear feet of main and improvements to the HWEA pump station. Any necessary immediate improvements to the Oak Grove collection system and WWTP will also be made. The project will also include sewer main extensions in order to serve Derby Park/Good Hope Cemetery Road and Patton Place Subdivision. This project will eliminate septic tanks and provide additional sanitary sewer capacity in order to encourage economic development and growth. The project did not qualify for Green Project Reserve funding nor did it qualify for additional subsidization. The term of the loan is 20 years with an interest rate of 2%, and an estimated annual debt service payment of \$446,669. Both DOW and KIA Staff recommended approval of the loan with the standard conditions and the following special condition: The City will pass an ordinance no later than July 1, 2011 which will implement a 20% rate increase effective on or before July 1, 2011.

Mr. Tom Calkins moved to approve the three resolutions for Loans A11-07, A11-08 and A11-09 with the standard conditions and the special conditions indicated in the staff recommendations. Mr. Ron Lovan seconded, and the motion carried unanimously.

2. **RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR ASSUMPTION OF THE FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A94-01) BY THE CITY OF CITY OF HOPKINSVILLE f/b/o HOPKINSVILLE WATER ENVIRONMENT AUTHORITY, CHRISTIAN COUNTY, KENTUCKY**

RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR ASSUMPTION OF THE FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A94-10) BY THE CITY OF CITY OF HOPKINSVILLE f/b/o HOPKINSVILLE WATER ENVIRONMENT AUTHORITY, CHRISTIAN COUNTY, KENTUCKY

RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR ASSUMPTION OF THE GOVERNMENTAL AGENCIES PROGRAM LOAN (C96-03) BY THE CITY OF CITY OF HOPKINSVILLE f/b/o HOPKINSVILLE WATER ENVIRONMENT AUTHORITY, CHRISTIAN COUNTY, KENTUCKY

Ms. Kasi White, KIA, presented the three assumption requests to the Board.

The City of Hopkinsville for the benefit of the Hopkinsville Water Environment Authority requested to assume \$298,189.98 in outstanding Clean Water SRF debt (A94-01) of the City of Crofton as a result of the acquisition of the Crofton Water & Sewer system by HWEA. The acquisition of the system and agreement of HWEA to assume the debt was executed July 17, 2000. The original assistance agreement dated February 1, 1997 in the amount of \$744,248 was utilized to rehabilitate approximately 8,000 L.F. of sanitary sewers and a 2,500 L.F. sewer extension. The terms of the loan will remain the same as originally approved.

The City of Hopkinsville for the benefit of the Hopkinsville Water Environment Authority (HWEA) requested to assume \$84,473.14 in outstanding Clean Water SRF debt (A94-10) of the City of Pembroke as a result of the acquisition of the Pembroke Water & Sewer system by HWEA. The acquisition of the system and agreement of HWEA to assume the debt was executed August 18, 1999. The original assistance agreement for the Fund A loan in the amount of \$386,459 was dated May 1, 1996 and was utilized to rehabilitate the existing collection system. The terms of the loan will remain the same as originally approved.

The City of Hopkinsville for the benefit of the Hopkinsville Water Environment Authority (HWEA) requested to assume \$406,250 in outstanding Governmental Agencies' debt (C96-03) of the City of Oak Grove as a result of the acquisition of the Oak Grove Sewer system by HWEA. The acquisition of the system and

agreement of HWEA to assume the debt was executed May 16, 2008. The original assistance agreement dated June 1, 1998 in the amount of \$912,970 was utilized to extend sewer service to the I-24/115 Interchange and construction a pump station. Vice Chair Damon Tally noted a correction to be made in the Board Book on page 98. The second line of the caption on the loan credit analysis should be corrected to read “GOVERNMENTAL AGENCIES (FUND “C”)”. The terms of the loan will remain the same as originally approved.

Ms. Linda Bridwell moved to approve the resolutions for the assumption of loans A94-01 and A94-10 with the standard conditions. Mr. Tom Calkins seconded, and the motion carried unanimously.

Ms. Linda Bridwell moved to approve the resolution for the assumption of loan C96-03 with the standard conditions. Mr. Ron Lovan seconded, and the motion carried unanimously.

Mr. Len Hale, Hopkinsville Water Environment Authority (HWEA), addressed the board. He stated the HWEA received their first State Revolving Fund (SRF) loan from KIA in 1992. Over the following 20 years, KIA has helped HWEA grow and build their system in Christian County by receiving approval for 14 SRF projects. As a result they have: (1) built a new 15 MGD regional water treatment plant (which serves 53,000 residents of Hopkinsville, Pembroke, Crofton, Christian County and South Hopkins, with interconnects with Trigg, Caldwell, Hopkins, and Todd Counties), (2) built a new 16 MGD regional wastewater treatment plant (which serves Hopkinsville, Pembroke, Crofton, Christian County and Oak Grove), (3) built a new 30 MGD regional raw water system intake and 27 mile pipeline, (4) installed 130 miles of additional sewers, (5) consolidated 4 municipal water and sewer systems, (6) eliminated 2 existing treatment plants and discharges with 2 more scheduled to be eliminated in the next 3 to 5 years, (7) eliminated over 4,780 septic tanks, and (8) will be eliminating approximately 400 more septic tanks as a result of the projects approved today. As a result of the SRF funding, HWEA was also able to achieve its goal of adding generators to run the treatment plants, pump stations, and booster stations in the case of a power disruption. A tornado on April 5, 2011, destroyed power lines serving Commerce Industrial Park and Pembroke and affected about 3,000 of their customers. Because of the generators funded by SRF, HWEA was up and providing needed water service to the Pembroke and Commerce Park immediately. Mr. Hale stated there are approximately 75,000 people in Christian County whose lives have been improved through the efforts of the KIA and the SRF loan program. Although over \$70 million has been loaned to HWEA, because of the low interest rates historically provided by HWEA, water and sewer rates continue to be low compared to the State average and provides a low "affordability index" to its customers. All of this progress economically and environmentally was possible because of the KIA SRF program. Through the years he heard that the SRF program was a cumbersome system, difficult to work through and very bureaucratic. HWEA has found that not to be so. Mr. Hale wished to applaud the KIA staff because of their knowledge and their willingness to always help them when needed. He stated that early on there weren't a lot of municipalities wanting SRF funding making it more available but lately there has been more competition. Mr. Hale wished to thank the KIA Board for its management and administration of the SRF loan program both personally

and as a member of one of the many communities in the Commonwealth that has greatly benefited as a result of this program.

3. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND (B11-09) LOAN IN THE AMOUNT OF \$2,033,947 TO THE MUNINET FIBER AGENCY, MCCRACKEN COUNTY, KENTUCKY

Ms. Kasi White, KIA, presented the project to the board. The MuniNet Fiber Agency requested a Fund B loan in the amount of \$2,033,947 for the Fiber Optic Cable Build Project #1. The project will construct a loop fed fiber optic cable route in Western Kentucky that will connect to the cities of Paducah, Calvert City, Draffenville, Benton, Aurora, Murray, Cold Water, Mayfield, Hickory and others to carry internet. This fiber will connect local hospitals, health care providers, emergency services, libraries, and local government agencies allowing them to perform functions not currently possible. In addition, this fiber will be open access and available to anyone. The term of the loan is 20 years with an interest rate of 2%, and an estimated annual debt service payment of \$127,958. KIA staff recommended approval of the loan with the standard conditions and the following special conditions: (1) A copy of the resolution or agreement relating to the Fiber Build Project 1 will be submitted to KIA prior to disbursement of funds as required by the Interlocal Agreement reflecting each participating member and their contribution to the entity; (2) MuniNet will furnish a copy of any amendments or restatements to the Interlocal Agreement; and (3) Notice will be provided to KIA prior to the addition of any member to MuniNet with a copy of the initial contribution summary of the new member.

Ms. Linda Bridwell moved to approve resolution with the standard conditions and the special conditions indicated in the staff recommendations. Mr. Tom Calkins seconded, and the motion carried unanimously.

4. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR ASSUMPTION OF AN INFRASTRUCTURE REVOLVING FUND (B09-02) LOAN BY THE MUNINET FIBER AGENCY, MCCRACKEN COUNTY, KENTUCKY

Ms. Kasi White, KIA, presented the assumption request to the Board. MuniNet Fiber Agency requested to assume \$2,446,556.82 in outstanding Infrastructure Revolving debt (B09-02) of the City of Murray as a result of the creation of MuniNet. The Interlocal Agreement creating MuniNet Fiber Agency was executed as of October 25, 2010 between the Electric Plant Boards of the cities of Murray and Paducah. This required an upfront contribution for members of the Agency of assets and \$5,000 cash each. As a result of the assets Murray is contributing, the debt related to the infrastructure will be assumed by MuniNet as well. The original Murray Fund B loan was used to install a seventy-two (72) fiber optical ground wire cable. The terms of the loan will remain the same as originally approved.

Ms. Linda Bridwell moved to approve the resolution for the assumption of loan B09-02 with the standard conditions. Mr. Erik Dunnigan seconded, and the motion carried unanimously.

5. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND (F11-03) LOAN IN THE AMOUNT OF \$2,080,000 TO THE CITY OF BRANDENBURG, MEADE COUNTY, KENTUCKY

Mr. Shafiq Amawi, DOW, and Ms. Kasi White, KIA, presented the project to the Board. The City of Brandenburg requested a \$2,080,000 Drinking Water SRF loan for the Water Treatment Plant Upgrade and Expansion project. The project will include the addition of a new contact tank, filter media, high service pumps, clearwell and updated chemical feed facilities and revised backwash handling. These upgrades will increase production capacity from one to two million gallons per day, improve water quality and allow the City to meet future regulatory requirements. The project qualifies for Green Project Reserve (GPR) funding in the amount of \$1,900,000. The breakdown of the GPR to the respective “green” categories is: Water Efficiency - \$257,000; Energy Efficiency - \$898,000 and Environmentally Innovative - \$35,000. The project does not qualify for additional subsidization. The term of the loan is 20 years with an interest rate of 2% and an estimated annual debt service payment of \$131,895. Both DOW and KIA staff recommended approval of the loan with the standard conditions.

Mr. Ron Lovan moved to approve the resolution with the standard conditions. Mr. Tom Calkins seconded, and the motion carried unanimously.

6. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND (F11-05) LOAN IN THE AMOUNT OF \$1,633,000 TO THE BULLOCK PEN WATER DISTRICT, GREANT COUNTY, KENTUCKY

Mr. Ron Lovan informed the Board that, since the Northern Kentucky Water District wholesales water to the Bullock Pen Water District, he would recuse himself from the discussion and voting on this project.

Mr. Shafiq Amawi, DOW, and Ms. Kasi White, KIA, presented the project to the Board. The Bullock Pen Water District (the “District”) requested a \$1,633,000 Drinking Water SRF loan for the Grant County Improvements project. The project is for the construction of a 500,000 gallon elevated water storage tank, pump station with variable frequency drive controller, the installation of .92 miles of new 8" PVC water line and the replacement of .46 miles of 3" and 4" water lines with 8" water lines. The tank will be constructed on the west side of Interstate 75 and will supplement water storage with a 200,000 gallon tank that is on the east side of Interstate 75. The pump station will then pump water through the new lines to fill the existing Mt. Zion tank. The current path of feeding this tank, along with two other tanks, at times causes high pressure on the water lines in the Zion Station

area. The new configuration will result in all tanks filling faster while reducing pressure. The project qualifies for \$120,000 in Green Project Reserve funding under the category of Energy Efficiency. The project does not qualify for additional subsidization. The term of the loan is 20 years with an interest rate of 2% and an estimated annual debt service payment of \$103,550. Both DOW and KIA staff recommended approval of the loan with the standard conditions.

Mr. Jerry Wuetcher informed the board that he would be abstaining from voting due to any potential application submitted by the Bullock Pen Water District to the Public Service Commission for authorization to enter a loan agreement with KIA for the requested loan or for approval of the proposed construction project.

Mr. Tom Calkins moved to approve the resolution with the standard conditions. Ms. Linda Bridwell seconded, and the motion carried unanimously, with Mr. Ron Lovan and Mr. Jerry Wuetcher abstaining.

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

Ms. Kasi White, KIA, noted this is a routine resolution allowing KIA to reimburse expenses that are paid out of the Authority's funds with bond proceeds. The projects listed below are covered under this resolution:

APPLICANT	FUND	AMOUNT
City of Hopkinsville f/b/o Hopkinsville Water Environment Authority	A	\$ 500,000
City of Hopkinsville f/b/o Hopkinsville Water Environment Authority	A	\$26,641,000
City of Hopkinsville f/b/o Hopkinsville Water Environment Authority	A	\$ 7,100,000
MuniNet Fiber Agency	B	\$ 2,033,947
Bullock Pen Water District	F	\$ 1,633,000
City of Brandenburg	F	\$ 2,080,000

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

II. EXECUTIVE DIRECTOR'S REPORT

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

- A. The 2012 Intended Use Plan is currently being drafted and is anticipated to be posted for the 30 day comment period in mid to late May. The tentative schedule projects first round invitation letters to be mailed out in June. KIA staff is still waiting to hear what amount will be appropriated for 2012 and the conditions attached to the appropriation in the federal budget. Significant cuts are anticipated for the clean water and drinking water capitalization grants. Predicting an estimated 60% cut in the capitalization grants would leave approximately \$85 million for clean water and \$30 million for drinking water.
- B. Vice Chair Damon Talley asked about authorization for bond leveraging in the current year's budget. Mr. Covington informed the Board that in the current year's budget the Authority was authorized to issue leverage bonds and the Authority split the authorization between the two years of the biennium. Bonds have not been issued to date but are anticipated to be issued in the Spring of 2012.
- C. Second round invitation letters have been sent out for the 2011 Intended Use Plan. After today, 26 loans are anticipated to be presented to the Board in the next two months.
- D. Ms. Linda Bridwell asked about the status of the ARRA funded projects. Mr. Covington stated that every project is moving forward and on track.

III. STATUS REPORT FOR FUNDS

- A. 2003 Coal/Tobacco Development Grants
- B. IEDF Fund Grants
- C. 2020 Account / Fund B Grants
- D. Funds A, A2, B, B1, C, F, F2

IV. ANNOUNCEMENTS/NOTIFICATIONS

- Next scheduled KIA board meeting:
Tentatively scheduled for
Thursday, May 5, 2011
1024 Capital Center Drive, Suite 340
Frankfort, Kentucky

There being no further business Mr. Jamie Link moved to adjourn. Mr. Tom Calkins seconded and the motion carried unanimously. The April 7, 2011, regular meeting of the Board of the Kentucky Infrastructure Authority was adjourned.

Submitted by:


Sandy Williams, Secretary
Kentucky Infrastructure Authority

4-29-11
Date

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I.B.1.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND, PLANNING AND DESIGN LOAN (A1 11-01) OF \$500,000 TO THE CITY OF PINEVILLE F/B/O PINEVILLE UTILITY COMMISSION, BELL COUNTY, KENTUCKY

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

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

WHEREAS, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Federally Assisted Wastewater Revolving Loan Program, Planning and Design Loan (Fund A1) with the City of Pineville f/b/o Pineville Utility Commission, subject to final determination of amount when the factors involving such financing have been determined; and

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

WHEREAS, the Authority wishes to establish terms and conditions on said Fund A1 loans prior to the issuance of Authority Revenue Bonds.

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Wastewater Revolving Fund, Planning and Design Loan for \$500,000 of project expense to the City of Pineville f/b/o Pineville Utility Commission for planning and design

purposes associated with the Virginia Avenue Utility Replacement project. No increase of this Fund A1 loan will be considered. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

Section 3. Principal forgiveness of 30% will be deducted from the approved loan amount. The unforgiven principal balance of \$350,000 shall be repaid.

Section 4. The unforgiven principal shall be repayable over 5 years at an interest rate of 3%. In addition to debt service, a 0.20% annual administration fee on the unpaid, unforgiven principal balance will be charged.

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 5th day of May, 2011.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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



STEVEN L. BESHEAR
GOVERNOR

LEONARD K. PETERS
SECRETARY

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION
DIVISION OF WATER
200 FAIR OAKS LANE, 4TH FLOOR
FRANKFORT, KENTUCKY 40601
www.kentucky.gov

April 26, 2011

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

Re: CWSRF 2011-032 Fund A
KIA Loan No. A1-11-01
Pineville Utility Commission--128
Activity ID: FGL20080010
Watershed Name: Cumberland River
above Stinking Creek
HUC 11 # 0513010090
Binding Commitment

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the Pineville Utility Commission is entitled to receive priority for funding for planning and design work associated with the Virginia Avenue Utility Replacement project and is eligible to receive \$500,000 from the Clean Water State Revolving Fund ("Fund A1"). The following requirements have been addressed as follows:

1. Plans and specifications are expected to be submitted to DOW in October 2011.
2. Construction bids are expected to be opened in November 2011.
3. Project specific environmental information is expected to be submitted to DOW on August 2011.

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

1. The Authority to Award (bid) package must be submitted to DOW for approval within 14 days of bid opening. DOW must perform the DBE reviews, conduct a pre-construction and project management conference and approve executed contract documents.
2. Loan Agreement must be executed within six (6) months from bid opening.
3. The city must agree to expend all loan funds within six months of the date of initiation of operation.

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

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

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

Sincerely,



Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG:CA

Enclosures

C: Bill Bunch, Manager, Pineville Utility Commission
Mitch Brunsma, Project Manager, Vaughn & Melton Consulting Engineers, Inc.
Greg Goode, DOW

EXECUTIVE SUMMARY		Reviewer:	Kasi White	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date:	May 5, 2011	
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number:	A1 11-01	
REVOLVING LOAN FUND		WRIS Number	SX21013151	
		HUC Code:	0513010090	
BORROWER:	CITY OF PINEVILLE FBO PINEVILLE UTILITY COMMISSION			
	BELL COUNTY			
BRIEF DESCRIPTION:	<p>The City of Pineville is requesting \$500,000 from the Federally Assisted Wastewater Revolving Fund ("Fund A1") for planning and design work associated with the Virginia Avenue Utility Replacement project. The anticipated project will replace a sixteen inch combined sewer line with approximately 8,100 feet of twelve inch gravity sewer and fifteen inch concrete storm sewer line along Virginia Avenue, Prospect Avenue (now Bill Adams Drive) and associate cross streets in downtown Pineville. The project will also include upgrades of existing McDonald's / Mountain View and Ball Park sanitary sewer lift stations and replacement of pertinent sanitary sewer force mains to eliminate two combined sewer overflow (CSO) locations. It will also reroute a section of sanitary sewer force main associated with the KFC sanitary sewer lift station to eliminate an odor and flow issue at Virginia Avenue and Pine Street. The existing combined sewer system is subject to wet weather overflows and the city is under Consent Judgment to eliminate its CSO's. The entire cost of the project including planning and design is estimated in the range of \$6,000,000.</p>			
PROJECT FINANCING:			PROJECT BUDGET	
Fund A Loan	\$	500,000	Engineering Fees	400,000
			Contingency	50,000
			Other (Cap. Interest)	50,000
TOTAL	\$	500,000	TOTAL	\$ 500,000
REPAYMENT			Est. Annual	
	Rate	3.00%	Payment	\$ 76,604
	Term	5 years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Vaughn & Melton Consulting Engineers, Inc.		
	Bond Counsel	Peck, Shaffer, & Williams		
PROJECT SCHEDULE	Anticipated Design Completion: November 1, 2011			
DEBT PER CUSTOMER	Existing:	\$	7,282	
	Proposed:	\$	7,989	
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	834	\$21.02 (for 4,000 gallons)	
	Additional	0	\$22.48 (for 4,000 gallons)	
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Available for	Debt Service	Income after Debt	Coverage Ratio
			Service	
Audited 2006	610,039	364,207	245,832	1.67
Audited 2007	570,306	578,888	(8,582)	0.99
Audited 2008	662,968	554,334	108,634	1.20
Audited 2009	784,962	686,508	98,454	1.14
Audited 2010	844,473	689,275	155,198	1.23
Projected 2011	834,393	748,639	85,754	1.11
Projected 2012	937,755	693,159	244,596	1.35
Projected 2013	1,065,321	804,979	260,341	1.32
Projected 2014	1,188,835	795,801	393,035	1.49
Projected 2015	1,323,696	1,084,349	239,347	1.22

**KENTUCKY INFRASTRUCTURE AUTHORITY
WASTEWATER REVOLVING LOAN FUND (FUND "A")
CITY OF PINEVILLE (ON BEHALF OF PINEVILLE UTILITY COMMISSION)
BELL COUNTY**

**PROJECT REVIEW
SX21013151
PLANNING & DESIGN LOAN**

I. PROJECT DESCRIPTION

The City of Pineville is requesting \$500,000 from the Federally Assisted Wastewater Revolving Fund ("Fund A1") for planning and design work associated with the Virginia Avenue Utility Replacement project.

The anticipated project will replace a sixteen inch combined sewer line with approximately 8,100 feet of twelve inch gravity sewer and fifteen inch concrete storm sewer line along Virginia Avenue, Prospect Avenue (now Bill Adams Drive) and associate cross streets in downtown Pineville. The project will also include upgrades of existing McDonald's / Mountain View and Ball Park sanitary sewer lift stations and replacement of pertinent sanitary sewer force mains to eliminate two combined sewer overflow (CSO) locations. It will also reroute a section of sanitary sewer force main associated with the KFC sanitary sewer lift station to eliminate an odor and flow issue at Virginia Avenue and Pine Street. The existing combined sewer system is subject to wet weather overflows and the city is under Consent Judgment to eliminate its CSO's. The current estimated cost of the project including planning and design is estimated in the range of \$6,000,000.

II. PROJECT BUDGET

	<u>Total</u>
Engineering Fees	\$ 400,000
Contingency	50,000
Other (Capitalized Interest)	50,000
Total	\$ 500,000

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund A1 Loan (P&D)	\$ 500,000	100%
Total	\$ 500,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$	500,000
Less: Principal Forgiveness (30%)		150,000
Amortized Loan Amount	\$	350,000
Interest Rate		3.00%
Loan Term (Years)		5
Estimated Annual Debt Service	\$	75,904
Administrative Fee (0.20%)		700
Total Estimated Annual Debt Service	\$	76,604

V. PROJECT SCHEDULE

Anticipated date for Submission of Plans/Specifications: November, 2011

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

	<u>Current</u>
Residential	796
Commercial	38
Industrial	0
Total	834

B) Rates

Sewer and water rates reflected below were implemented effective October 1, 2009 with additional increases effective July 1 of each subsequent year through 2014 were passed on September 22, 2009.

SEWER

Effective Dates	7/1/11	7/1/12	7/1/13	7/1/14
First 1,000 gallons	\$6.71	\$7.18	\$7.68	\$8.22
Next 9,000 gallons	4.77	5.10	5.46	5.84
Next 20,000 gallons	4.53	4.85	5.19	5.55
Over 30,000 gallons	4.26	4.56	4.88	5.22
Avg Bill (4,000 gallons)	\$21.02	\$22.48	\$24.06	\$25.74
Increase % (from previous)	7%	7%	7%	7%
Affordability Index	2.0%	2.2%	2.3%	2.5%

VII. DEMOGRAPHICS

All planning and design loans have a standard interest rate of 3% with a repayment term of five years. If the loan is rolled into a KIA funded construction loan, the terms will convert to the terms for the construction loan.

In 2000, the City's population was 2,093 with a Median Household Income (MHI) of \$12,435. The median household income for the Commonwealth is \$33,672. The anticipated construction loan will qualify for a 1% interest rate because the MHI is below 80% of the State MHI.

VIII. 2010 CAPITALIZATION GRANT EQUIVALENCIES

- 1) Green Project Reserve - This project does not qualify for Green Project Reserve (GPR) funding.
- 2) Additional Subsidization – This project qualifies for additional subsidization in the amount of \$150,000.

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the City of Pineville was obtained from audited financial statements of for the years ended June 30, 2006 through 2010. The Pineville Utility Commission is a component unit of the City and provides water, wastewater and garbage services. The water and wastewater components of the utility were used for this credit analysis. The revenues from the utilities are being pledged as security for the proposed KIA loan.

HISTORICAL

Sewer revenues represent 12% of total revenues. Total revenues have increased 43% from 2006 to 2010 due to a combination of rate increases and customer growth for water services. Both sewer and water rates were increased 7% on October 1, 2009 and again on July 1, 2010. Operating expenses have increased 40% during the same period while cash flow available for debt service increased 38%.

The combined sewer and water debt coverage ratio was above 1.0 in each year with the exception of 2007 when it was .99. Individually, cash available for debt service from sewer operations was zero in 2008 and 2009 then declined further to a deficit of \$86,000 in 2010. Cash available for debt service from water operations was favorable each year.

In 2008 increases in costs associated with fuel and other utilities resulted in expense increases exceeding revenue growth. In addition to the higher expenses the city began to incur expense related to transporting sludge from the treatment process to Middleboro for disposal. This added approximately \$27,000 in expense for 2008. The city estimates the annual expense of the transportation and disposal to be approximately \$40,000 in the future.

The balance sheet reflects a debt to equity ratio ranging from .56 in 2006 to .40 in 2010. Working capital has fluctuated but was positive in 2010.

As noted previously, the city has approved annual increases of 7% for both sewer and water rates through July 1, 2014. Prior to October 2009 rates had not been adjusted since 1993. The City has three sewer-related KIA loans of which one will be fully repaid in 2015 and one in 2016. The remaining loan which was provided with ARRA funds will extend until approximately 2032. The city has been prompt in paying their existing loan payments as required and their replacement reserves are fully funded.

PROJECTED

Projections are based on the following assumptions:

- Revenues are projected to increase 7% per year through fiscal 2015; this reflects the previously approved rate increases and no volume growth.
- Expenses are projected to increase 5% annually for water and sewer.
- Debt service related to the Fund A loan is estimated at \$76,604 annually for five years. The cash flow does not assume conversion of the loan to a construction project.
- The potential debt service of a \$6,000,000 loan to finance the construction of the Virginia Avenue Utility replacement is contemplated in 2015 for informational purposes only. The ultimate funding source(s) and terms of the construction of the project may differ.

Debt service coverage is 1.32 in 2013 when principal and interest repayments begin on the loan. The ratio continues to improve as existing debt maturities are satisfied. Based on the proforma assumptions, the utility shows adequate cash flow to repay the KIA Fund A loan.

REPLACEMENT RESERVE

A replacement reserve is not required for planning and design loans.

X. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
1976 Water Revenue Bonds	\$ 140,000	2011
1984 Water Revenue Bonds	166,000	2024
1998A Water Revenue Bonds	460,000	2037
1998B Water Revenue Bonds	507,000	2037
2001 Water Revenue Bonds	608,000	2041
KIA Fund C Loan (C89-01)	20,000	2012
KIA Fund B Loan (B291-09)	230,153	2015
KIA Fund A Loan (A92-09)	674,944	2015
KIA Fund A Loan (A95-09)	144,670	2017
KIA Fund F Loan (F01-03)	107,101	2022
KACO (Bell Co #1)	34,000	2013
KACO (Bell Co #3)	27,000	2015
KACO (Bell Co #4)	32,177	2011
2000A Water Revenue Bonds	733,000	2041
2000B Water Revenue Bonds	1,227,000	2041
Laurel Fork (Water)	339,000	2042
2003A Water Revenue Bonds	188,500	2043
2003B Water Revenue Bonds	235,800	2043
Vehicle Loan	198,440	2015
KIA Fund A Loan (A209-05)*	<u>1,050,447</u>	Still actively drawing
Total	\$ 7,123,232	

- Assumes KIA Loan A2 09-05 is fully drawn.

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS - SEWER

None

XII. CONTACTS

Applicant

Name City of Pineville fbo Pineville Utility Commission
 Address 151 North Pine Street, P.O. Box 277
 Pineville, KY 40977
 County Bell
 Contact Bill Bunch
 Phone (606) 337-6611
 Email billbunch@bellsouth.net

Engineer

Name Mitch Brunisma
Firm Vaughn & Melton Consulting Engineers, Inc.
Address 109 South 24th Street, P.O. Box 1425
Middlesboro, KY 40965
Phone (606) 248-6600
Email mlbrunisma@baughnmelton.com

XIII. RECOMMENDATIONS

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

EXHIBIT 1 CITY OF PINEVILLE FBO PINEVILLE UTILITY COMMISSION CASH FLOW ANALYSIS (JUNE YEAR END)														
	Audited 2006	% Change	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	% Change	Audited 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
Operating Revenues	394,166	-6%	371,264	0%	369,970	-10%	331,649	4%	344,168	368,260	394,040	421,620	451,130	482,710
Charges for Services - Sewer	32,400	0%	32,400	0%	32,400	0%	32,400	0%	32,400	32,400	32,400	32,400	32,400	32,400
Surcharges - Sewer	14,514	24%	18,067	-94%	1,064	2668%	29,453	-62%	11,101	11,323	11,549	11,780	12,016	12,256
Other Operating Revenues - Sewer	1,395,106	27%	1,776,196	33%	2,370,667	2%	2,424,022	11%	2,694,007	2,882,590	3,084,370	3,300,280	3,531,300	3,778,490
Charges for Services - Water	281,188	-36%	179,093	-100%	0	0	0	0	0	0	0	0	0	0
Surcharges - Water	70,552	76%	124,313	-64%	44,157	34%	59,199	-3%	57,690	58,844	60,021	61,221	62,446	63,694
Other Operating Revenues - Water	2,187,926	14%	2,501,333	13%	2,818,258	2%	2,876,723	9%	3,139,366	3,353,417	3,582,380	3,827,302	4,089,292	4,369,551
Total Revenues	41,735	41%	58,732	29%	75,591	-1%	75,011	11%	82,965	87,113	91,469	96,042	100,844	105,887
Operating Expenses	110,535	18%	130,716	32%	172,356	-15%	146,861	28%	188,045	263,045	276,197	290,007	304,507	319,733
General Administration - Sewer	96,152	-20%	76,453	105%	157,009	8%	169,904	19%	202,522	212,648	223,281	234,445	246,167	258,475
Plant Operations - Sewer	51,971	-100%	0	0	0	0	0	0	0	0	0	0	0	0
Other Operating Expense - Sewer	137,397	2%	140,690	8%	152,139	-1%	150,894	6%	159,727	159,700	178,000	214,500	364,500	371,790
Depreciation - Sewer	182,378	56%	285,179	13%	321,638	-3%	311,902	4%	323,449	339,621	356,603	374,433	393,154	412,812
General Administration - Water	456,582	9%	496,321	15%	569,938	5%	598,628	5%	625,974	700,974	736,023	772,824	811,465	852,038
Plant Operations - Water	616,761	16%	714,888	19%	852,849	-8%	784,020	10%	865,354	908,622	954,053	1,001,755	1,051,843	1,104,435
Service Operation - Water	0	-100%	156,930	-100%	0	0	0	0	0	0	0	0	0	0
Other Operating Expense - Water	444,294	11%	494,852	-7%	460,426	12%	514,223	9%	558,378	558,400	569,568	580,959	592,579	604,430
Depreciation - Water	31,524	11%	31,524	-7%	20,000	12%	20,000	9%	20,000	20,000	20,000	20,000	5,475	5,475
Replacement Reserve - ARRA	2,169,329	19%	2,586,285	8%	2,781,946	0%	2,771,443	9%	3,026,414	3,250,124	3,405,193	3,570,440	3,870,535	4,035,075
Total Expenses	18,597	-557%	(84,952)	-143%	36,312	190%	105,280	7%	112,952	103,293	177,187	256,861	218,757	334,475
Net Operating Income	308	3890%	12,290	-57%	5,225	-2%	5,141	7%	5,490	5,000	5,000	5,000	5,000	5,000
Non-Operating Income and Expenses	9,443	-21%	7,426	8%	8,866	-2%	9,424	7%	7,926	8,000	8,000	8,000	8,000	8,000
Investment Income - Sewer	9,751	102%	19,716	-29%	14,091	3%	14,565	-8%	13,416	13,000	13,000	13,000	13,000	13,000
Investment Income - Water	0	0%	0	0%	0	0%	0	0%	0	0	0	0	0	0
Total Non-Operating Income & Expenses	581,691	9%	635,542	-4%	612,565	9%	665,117	8%	718,105	718,100	747,568	795,459	957,079	976,220
Add Non-Cash Expenses	610,039	-7%	570,306	16%	662,968	18%	784,962	8%	844,473	834,393	937,755	1,065,321	1,188,835	1,323,696
Depreciation	169,037	16%	170,604	1%	166,073	2%	166,072	0%	167,934	167,636	167,333	167,023	166,708	166,386
Existing Sewer Debt	195,170	1%	408,284	108%	388,261	1%	520,436	34%	521,341	570,499	515,322	501,195	492,427	435,382
Existing Water Debt	0	0%	0	0%	0	0%	0	0%	0	10,504	10,504	60,157	60,062	59,965
KIA A2 09-05 (still actively drawing)	0	0%	0	0%	0	0%	0	0%	0	0	0	0	0	0
Planning and Design Loan	0	0%	0	0%	0	0%	0	0%	0	0	0	0	0	0
(Anticipated) Virginia Ave Construction	0	0%	0	0%	0	0%	0	0%	0	0	0	0	0	0
Total Debt Service	364,207	0%	578,888	58%	554,334	4%	686,508	23%	689,275	748,639	693,159	804,979	795,801	1,084,349
Income After Debt Service	245,832	0%	(8,582)	-4%	108,634	45%	98,454	1%	155,198	85,754	244,596	260,341	393,035	239,347
Debt Coverage Ratio	1.67	0.99	1.20	1.14	1.23	1.35	1.32	1.49	1.22	1.11	1.35	1.32	1.49	1.22

**CITY OF PINEVILLE FBO PINEVILLE UTILITY COMMISSION
BALANCE SHEETS (JUNE YEAR END)**

ASSETS	Audited <u>2006</u>	Audited <u>2007</u>	Audited <u>2008</u>	Audited <u>2009</u>	Audited <u>2010</u>	Upon Completion <u>2012</u>
Current Assets						
Cash and Cash Equivalents	13,855	7,235	9,148	(28,267)	29,756	244,596
Receivables	373,911	440,951	434,723	435,144	498,805	569,200
Due from other Funds	0	0	0	0	0	0
Other Current Assets	57,771	55,325	45,929	37,209	43,548	40,000
Total Current Assets	445,537	503,511	489,800	444,086	572,109	853,796
Restricted Assets						
Restricted Cash and Investments	727,753	344,102	280,788	352,435	263,663	303,663
Total Restricted Assets	727,753	344,102	280,788	352,435	263,663	303,663
Utility Plant						
Land, System, Building and Equipment	27,829,859	27,968,815	28,269,675	28,269,675	30,406,389	32,599,389
Less Accumulated Depreciation ()	(7,725,704)	(8,367,841)	(8,980,306)	(9,711,934)	(9,986,275)	(10,360,500)
Net Fixed Assets	20,104,155	19,600,974	19,289,369	18,557,741	20,420,114	22,238,889
Total Assets	21,277,445	20,448,587	20,059,957	19,354,262	21,255,886	23,396,348
LIABILITIES						
Current Liabilities						
Accounts Payable	0	47,714	52,122	38,672	25,806	30,000
Other Payables	289,076	79,326	0	0	0	0
Due to Other Funds	0	0	0	0	0	0
Current Maturities of Long Term Debt	348,876	365,800	413,557	424,996	420,230	500,741
Total Current Liabilities	637,952	492,840	465,679	463,668	446,036	530,741
Long Term Liabilities						
Bonds, Notes and Loans Payable, less current port	7,034,304	6,656,854	6,507,784	5,814,057	5,652,555	6,161,726
Total Long Term Liabilities	7,034,304	6,656,854	6,507,784	5,814,057	5,652,555	6,161,726
Total Liabilities	7,672,256	7,149,694	6,973,463	6,277,725	6,098,591	6,692,467
Retained Earnings:						
Invested in Capital Assets Net of Related Debt	12,720,975	12,578,320	12,368,028	12,318,688	14,347,329	15,635,896
Restricted	727,753	344,102	280,788	352,435	263,663	303,663
Unrestricted	156,461	376,471	437,678	405,414	546,303	764,323
Total Retained Earnings	13,605,189	13,298,893	13,086,494	13,076,537	15,157,295	16,703,882
Total Liabilities and Equities	21,277,445	20,448,587	20,059,957	19,354,262	21,255,886	23,396,349
Balance Sheet Analysis						
Current Ratio	0.70	1.02	1.05	0.96	1.28	1.61
Debt to Equity	0.56	0.54	0.53	0.48	0.40	0.40
Working Capital	(192,415)	10,671	24,121	(19,582)	126,073	323,056
Percent of Total Assets in Working Capital	-0.90%	0.05%	0.12%	-0.10%	0.59%	1.38%
Days Sales in Accounts Receivable	54.6	64.3	56.3	55.2	58.0	58.0

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I.B.2.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A11-12) OF \$15,187,500 TO THE SANITATION DISTRICT NO. 1, BOONE, CAMPBELL AND KENTON COUNTIES, KENTUCKY

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

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

WHEREAS, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Federally Assisted Wastewater Revolving Loan Program (Fund A) with the Sanitation District No. 1, subject to final determination of amount when the factors involving such financing have been determined; and

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Wastewater Revolving Fund loan for \$15,187,500 of project expense including capitalized interest for the construction period, to the Sanitation District No. 1 for the Ash

Street Pump Station and ForceMain/Collectors Project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff at the time of the issuance of bonds based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

Section 3. The loan shall be repayable over 20 years at an interest rate of 2.0%. In addition to debt service, a 0.2% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$37,969 must be set aside in a borrower held replacement reserve. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 5th day of May, 2011.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

STEVEN L. BESHEAR
GOVERNOR



LEONARD K. PETERS
SECRETARY

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION
DIVISION OF WATER
200 FAIR OAKS LANE, 4TH FLOOR
FRANKFORT, KENTUCKY 40601
www.kentucky.gov

April 28, 2011

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

Re: CWL11076; Fund A
Northern KY Sanitation District #1 Eastern
Regional WWTP--523
Activity ID: FGL20110006
Ash Street Pump Station
Binding Commitment

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the Sanitation District #1 of Northern Kentucky is entitled to receive priority for funding for their Ash Street Pump Station project and is eligible to receive \$4,983,500 from the Clean Water State Revolving Fund. The following information is provided:

1. Project specific environmental information is expected to be submitted to DOW in May 2011.
2. Plans and specifications are expected to be submitted to DOW in May 2011.
3. Construction bids are expected to be opened in September 2011.

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

1. The project must have undergone a complete environmental review resulting in a Categorical Exclusion Determination (CED), a Finding of No Significant Impact (FONSI), or an Environmental Impact Statement (EIS) with a Record of Decision issued by the Department for Environmental Protection before bidding the project.
2. The borrower must receive DOW approval of the Plans and Specifications with regard to SRF funding before bidding the project.

John Covington
April 28, 2011
Page 2

3. The Authority to Award (bid) package must be submitted to DOW for approval within 14 days of bid opening. DOW must perform the Disadvantaged Business Enterprise (DBE) reviews and conduct a preconstruction and project management conference.
4. Documentation of final funding commitments from all parties other than the Kentucky Infrastructure Authority (KIA) as reflected in the credit analysis shall be provided to KIA prior to their loan closing and disbursement of the loan monies. Rejections of any anticipated project funding shall be immediately reported to KIA and may cause this loan to be subject to further consideration.
5. The borrower must complete and submit any missing or incomplete parts of the Application to KIA upon request.
6. Loan Agreement must be executed within six (6) months from bid opening.
7. The city must agree to expend all loan funds within six (6) months of the date of initiation of operation.

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

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

Sincerely,



Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG:jjm

Enclosures

c: Chris Novak, Sanitation District #1
Joe Henry, GRW Engineers

STEVEN L. BESHEAR
GOVERNOR



LEONARD K. PETERS
SECRETARY

ENERGY AND ENVIRONMENT CABINET
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200 FAIR OAKS LANE, 4TH FLOOR
FRANKFORT, KENTUCKY 40601
www.kentucky.gov

April 28, 2011

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

Re: CWL11077; Fund A
Northern KY Sanitation District #1 Eastern
Regional WWTP--523
Activity ID: FGL20110004
Ash Street Force Main
Binding Commitment

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the Sanitation District #1 of Northern Kentucky is entitled to receive priority for funding for their Ash Street Force Main project and is eligible to receive \$10,204,000 from the Clean Water State Revolving Fund. The following information is provided:

1. Project specific environmental information is expected to be submitted to DOW in May 2011.
2. Plans and specifications are expected to be submitted to DOW in May 2011.
3. Construction bids are expected to be opened in September 2011.

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

1. The project must have undergone a complete environmental review resulting in a Categorical Exclusion Determination (CED), a Finding of No Significant Impact (FONSI), or an Environmental Impact Statement (EIS) with a Record of Decision issued by the Department for Environmental Protection before bidding the project.
2. The borrower must receive DOW approval of the Plans and Specifications with regard to SRF funding before bidding the project.

John Covington
April 28, 2011
Page 2

3. The Authority to Award (bid) package must be submitted to DOW for approval within 14 days of bid opening. DOW must perform the Disadvantaged Business Enterprise (DBE) reviews and conduct a preconstruction and project management conference.
4. Documentation of final funding commitments from all parties other than the Kentucky Infrastructure Authority (KIA) as reflected in the credit analysis shall be provided to KIA prior to their loan closing and disbursement of the loan monies. Rejections of any anticipated project funding shall be immediately reported to KIA and may cause this loan to be subject to further consideration.
5. The borrower must complete and submit any missing or incomplete parts of the Application to KIA upon request.
6. Loan Agreement must be executed within six (6) months from bid opening.
7. The city must agree to expend all loan funds within six (6) months of the date of initiation of operation.

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

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

Sincerely,



Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG:jjm

Enclosures

c: Chris Novak, Sanitation District #1
Joe Henry, GRW Engineers

EXECUTIVE SUMMARY		Reviewer:	Sandy Williams	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date:	May 5, 2011	
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number:	A11-12	
REVOLVING LOAN FUND		WRIS Number	SX21037110, SX21037111	
		HUC Code:	05090203040	
BORROWER:	SANITATION DISTRICT NO. 1			
	KENTON COUNTY			
BRIEF DESCRIPTION:	<p>Sanitation District No. 1 (SD1) is requesting funds for seven projects that will reduce or eliminate sewer overflows. SD1 has operated under a Consent Decree with the Kentucky Division of Water and US EPA since April 18, 2007. These projects will also aid in compliance with the Consent Decree. Each project contains green infrastructure or energy efficiency components and is discussed in detail in the credit analysis. The primary impacts of the projects will be a) divert wastewater flows from the Dry Creek Reclamation facility to the Eastern Regional Reclamation facility, b) convey storm water runoff to Banklick Creek rather than entering the combined system, c) eliminate overflows from the Kentucky Aire pump station by connecting to the Frogtown sewer and eventually the Western Regional Reclamation system, and d) remove private source inflows into the system. The projects have been combined into three loan requests based on projected completion dates.</p> <p>The two projects included in this request include 1) Ash St Force Main, and 2) Ash St Pump Station and are part of a master plan to divert wastewater flows from the Dry Creek Reclamation Facility to the Eastern Regional Reclamation facility. These projects contain \$3,463,000 in green reserve components and are discussed in detail in the credit analysis.</p>			
PROJECT FINANCING		PROJECT BUDGET		
Fund A Loan	\$ 15,187,500	Land, Easements	427,900	
Local Funds	3,812,500	Engineering Fees	1,378,110	
		Construction	13,986,950	
		Contingency	2,927,251	
		Other	279,789	
TOTAL	\$ 19,000,000	TOTAL	\$ 19,000,000	
REPAYMENT		Rate	2.00%	Est. Annual Payment \$ 955,464
		Term	20 years	1st Payment 6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	GRW Engineers, Inc.		
	Bond Counsel	Peck, Shaffer, & Williams		
PROJECT SCHEDULE		Ash St Force Main	Ash St Pump Station	
	Bid Opening:	5/31/11	5/31/11	
	Construction Start:	8/31/11	8/31/11	
	Construction Stop:	10/31/12	10/31/12	
DEBT PER CUSTOMER	Existing:	\$ 4,105		
	Proposed:	\$ 4,558		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	102,045	\$ 23.53	(for 4,000 gallons)
	Additional	0	\$ 23.53	(for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Available for	Income after Debt		
	Debt Service	Debt Service	Service	Coverage Ratio
Audited 2007	30,056,543	7,861,330	22,195,213	3.82
Audited 2008	31,648,454	9,878,126	21,770,328	3.20
Audited 2009	35,535,344	13,101,867	22,433,477	2.71
Audited 2010	38,175,936	17,133,879	21,042,057	2.23
Projected 2011	44,339,225	27,035,681	17,303,543	1.64
Projected 2012	46,765,531	30,587,447	16,178,084	1.53
Projected 2013	49,095,919	34,428,464	14,667,456	1.43
Projected 2014	51,824,476	37,977,329	13,847,147	1.36
Projected 2015	54,719,575	38,546,442	16,173,133	1.42
Projected 2016	57,792,559	38,746,762	19,045,797	1.49

**KENTUCKY INFRASTRUCTURE AUTHORITY
WASTEWATER REVOLVING LOAN FUND (FUND "A")
SANITATION DISTRICT NO.1
SERVING BOONE, CAMPBELL AND KENTON COUNTIES
PROJECT REVIEW
SX21037110, SX21037111**

I. PROJECT DESCRIPTION

Sanitation District No. 1 (SD1) is requesting \$37,153,655 for three Fund "A" loans for projects that will reduce or eliminate sewer overflows and aid in Consent Decree compliance. Seven projects have been combined into the three loan requests based on projected completion dates. The primary impacts of the projects will be a) divert wastewater flows from the Dry Creek Reclamation facility to the Eastern Regional Reclamation facility, b) convey storm water runoff to Banklick Creek rather than entering the combined system, c) eliminate overflows from the Kentucky Aire pump station by connecting to the Frogtown sewer and eventually the Western Regional Reclamation system, and d) remove private source inflows into the system.

In October 2005, the District entered into a Consent Decree with the U.S. EPA, the Kentucky Environmental Public Protection Cabinet and the U.S. Department of Justice, requiring an estimated \$880 million investment over the next 20 years to address sewage overflows in Northern Kentucky. The agreement was finalized in April 2007. Included in the Decree is the requirement to construct two new regional wastewater treatment plants – a 4 mgd plant in Campbell County and a 20 mgd plant in Boone County. The Eastern Regional Reclamation Facility was completed in 2008 and the Western Regional Reclamation Facility is scheduled to be completed in 2012. The District will be taking a watershed approach to future improvement plans that will holistically evaluate the cumulative impacts of pollution sources on receiving waters. The use of this watershed approach will lead to more rapid improvements in water quality in critical areas with more efficient and cost-effective solutions for the region.

The two projects included in this request are the Ash Street Force Main and Ash Street Pump Station. These projects are part of a master plan to divert wastewater flows from the Dry Creek Reclamation Facility to the Eastern Regional Reclamation facility. They represent \$15,187,500 of the total loan request and contain \$3,463,000 in green reserve components.

Ash Street Force Main

Construct 27,000 linear feet (LF) of Ash Street force main (size to be determined between 18" and 24"), 750 LF of 21"/24" gravity sewer upstream of the Silver Grove pump station, 7,600 LF of Silver Grove force main (12"), and 6,000 LF of low pressure sewer system for nineteen homes. The project will accept flows from the Silver Grove, Melbourne and Highland Heights regions of Campbell County. It will also mitigate an annually occurring CSO in the city of Silver Grove. A CSO volume of approximately 38 million gallons per year

will be eliminated from the Four Mile Creek drainage basin. This project is in conjunction with the Ash Street station project and contains \$1,482,000 in green infrastructure and \$437,000 in energy efficiency components for a total green reserve contribution of \$1,919,000.

Ash Street Pump Station

Construct wastewater pump station up to 9 MGD in capacity to accept flows from Silver Grove, Melbourne and Highland Heights regions of Campbell County. The pump station will also mitigate a current annually occurring CSO in the city of Silver Grove. Construction will include wastewater pumps, control systems, odor control facilities, screening equipment, backup power generation, a building constructed above the 100 year floodplain and other appurtenances. This project is in conjunction with the Ash Street Force Main project and contains \$194,000 in green infrastructure and \$1,350,000 in energy efficiency components for a total green reserve contribution of \$1,544,000.

II. PROJECT BUDGET

	Total
Land, Easements	\$ 427,900
Engineering Fees	1,378,110
Construction	13,986,950
Contingency	2,927,251
Other	279,789
Total	\$ 19,000,000

III. PROJECT FUNDING

	Amount	%
Fund A Loan	\$15,187,500	80%
Local Funds	3,812,500	20%
Total	\$ 19,000,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 15,187,500
Interest Rate	2.00%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 925,089
Administrative Fee (0.20%)	\$ 30,375
Total Estimated Annual Debt Service	\$ 955,464

V. PROJECT SCHEDULE

	Ash St Force Main	Ash St Pump Station
Bid Opening	5/31/11	5/31/11
Construction Start	8/31/11	8/31/11
Construction Stop	10/31/12	10/31/12

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current
Residential	92,700
Commercial	9,345
Total	102,045

B) Rates

Current and historical monthly rates for wastewater utility service are as follows:

Effective Date	Sewer Rate Per Hundred Cubic Feet (HCF) of Water Consumption			
	4/1/2007	4/1/2008	4/1/2009	4/1/2010
0-800 cu. ft.	\$ 3.18	\$ 3.82	\$ 4.40	\$ 5.06
801 - 5,000 cu. ft.	3.00	3.60	4.40	5.06
5,001 - 25,000 cu. ft.	2.69	3.23	4.40	5.06
25,001 - 100,000 cu. ft.	2.30	2.76	4.40	5.06
All over 100,000 cu. ft.	2.09	2.51	4.40	5.06
Residential Bill for 4,000 gallons	\$17.00	\$ 20.43	\$ 23.53	\$ 27.06
Percentage Increase in Rates (4,000 gallons equals 534.7222 cubic feet)		20%	15%	15%
Affordability Index (Rate/MHI)	0.4%	0.5%	0.6%	0.7%

During 2009, the District changed to a monthly billing procedure, replacing a quarterly cycled procedure. The monthly stormwater rate is \$4.44 per Equivalent Residential Unit (ERU) of impervious area per property. One ERU is estimated at 2,600 square feet.

VII. DEMOGRAPHICS

SD1 is the second largest public sewer utility in Kentucky, with ownership and maintenance responsibilities for all of the sanitary sewer systems in Northern Kentucky, with the exceptions of Florence and Walton. The District serves more than 30 municipalities and unincorporated portions of Boone, Campbell, and Kenton Counties of Northern Kentucky with approximately 100,000 accounts. The District maintains approximately 1,600 miles of sanitary sewer line, 143 wastewater pumping stations, 15 flood pump stations, 8 package treatment plants, two major wastewater treatment plants, more than 250 miles of storm sewer and over 17,800 storm sewer structures.

The median household income and population data for these counties are:

County	Population	MHI
Boone	85,991	\$53,593
Kenton	151,464	43,906
Campbell	88,616	41,903
Total / Weighted MHI	<u>326,071</u>	<u>\$45,916</u>

The MHI for the Commonwealth is \$33,672. The District is considered regional and the project will qualify for a 2% interest rate.

VIII. 2010 CAPITALIZATION GRANT EQUIVALENCIES

1) Green Project Reserve - This project qualifies for Green Project Reserve (GPR) funding for \$3,463,000. The breakdown of the GPR to the respective “green” categories is listed below:

- a. Green Infrastructure - \$1,676,000
- b. Water Efficiency - \$0
- c. Energy Efficiency - \$1,787,000
- d. Environmentally Innovative - \$0

2) Additional Subsidization – This project qualifies does not qualify for additional subsidization.

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for Sanitation District No.1 was obtained from the audited financial statements for the years ended June 30, 2007 through 2010. Debt coverage references below are based on a standard calculation used for KIA credit analysis.

HISTORICAL

Revenues increased 46% from \$47.5 million in 2007 to \$69.4 in 2010. Sewer revenues (78% of total revenues) increased 73% due to customer growth and aggregate rate increases of approximately 50% since April 2008. Storm water charges (16% of total revenues) increased 5%. Other revenue components decreased approximately 24% primarily due to a decrease in project reimbursements.

Operating expenses increased approximately 60% during the same period from \$20.7 million in 2007 to \$32.9 million in 2010. The most significant component of the increase was an increase in storm water repair charges from \$350 thousand in 2007 to \$4.8 million in 2010.

Depreciation expense increased 262% from \$12.5 million to \$32.8 million. The increase in depreciation is due to a combination of heavy capital spending and the effect of the contribution of \$211 million in storm water assets from numerous Northern Kentucky cities during 2010. Since 2007, SD1 has invested more than \$340 million on Consent Decree

related projects and programs. The District accepted responsibility for these assets during the year.

Debt service more than doubled from \$7.8 million in 2007 to \$17.1 million in 2010. The debt coverage ratio decreased from 3.8 in 2007 to 2.2 in 2010.

The balance sheet reflects a current ratio in excess of 2.0 for each year. At the end of 2010, unrestricted cash was equal to six months of operating expenses. The District maintains a policy-required minimum of \$15 million in the Improvement, Repair and Replacement reserve as well as a minimum of \$5 million in the Self-Insurance Fund. Debt to equity was .43 in 2007 and has been flat in the .70 range for the past three years. Total debt increased approximately \$250 million from 2007 to 2010. The Kentucky Infrastructure Authority has been a significant lender to SD1 having provided SRF assistance of approximately \$167 million for fourteen projects since 2004.

PROJECTED

Projections are based on the following assumptions:

- 1) Revenues will increase 13.6% in 2011 due to carryover of a 15% rate increase from April 2010 and 1.5% due to growth. After 2011, revenues will increase by 3.5% for inflation and 1.5% for growth each year.
- 2) Expenses will increase by 4.5% each year.
- 3) Debt and cash flow amounts for this credit analysis include all previously approved KIA loans and the three currently proposed loans (11-12, 11-13 and 11-14).
- 4) Debt service on additional bonded debt to support capital spending will be offset by rate increases and or surcharges which will ensure that the District exceeds the coverage ratio of 1.25 that is required by bond debt covenants.
- 5) The dollar amount of additional storm water assets to be transferred from Northern Kentucky cities in 2011 has not been quantified.
- 6) Replacement reserve funding on all KIA loans will increase from \$50,000 in 2010 to \$480,346 in 2015.
- 7) Debt service on the proposed KIA loans will increase from \$2.2 million in 2010 to \$12.4 million in 2016 and will increase overall debt service to \$38.7 million in 2016. Total debt service will increase from \$17.1 million in 2010 to \$38.7 million in 2016.

Debt service coverage is 1.4 in 2015 when all principal and interest repayments begin. Based on the proforma assumptions, the utility shows adequate cash flow to repay the additional KIA Fund A loans.

REPLACEMENT RESERVE

The annual replacement cost is estimated to be \$37,969. This amount should be added to the replacement account each December 1 until the balance reaches \$379,690. The balance should be maintained for the life of the loan.

X. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
Revenue Bonds Series 2001A (see note below)	\$0	2031
Revenue Bonds Series 2005A	31,565,000	2019
Revenue Bonds Series 2006	48,205,000	2037
Revenue Bonds Series 2007	100,190,000	2038
Revenue Bonds Series 2009	54,880,000	2039
Revenue Bonds Series 2010A	75,000,000	2040
Revenue Bonds Series 2010B (see note below)	42,310,000	TBD
KIA (A04-09)	29,365,322	2027
KIA (A08-04)	70,000,000	2033
KIA (A09-04)	4,473,000	TBD
KIA (A09-05)	5,459,987	TBD
KIA (A09-06)	15,230,000	TBD
KIA (A09-07)	5,768,000	TBD
KIA (A09-08)	2,470,000	TBD
KIA (A09-09)	9,900,000	TBD
KIA (A10-11)	17,146,500	TBD
KIA (A209-01)	189,205	TBD
KIA (A209-02)	656,970	TBD
KIA (A209-03)	756,120	TBD
KIA (A209-04)	399,601	TBD
Total	\$513,964,706	

Series 2010B was issued on September 23, 2010 to provide an in substance defeasance for Series 2001A.

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

<u>Project Title</u>	<u>Funding Source</u>	<u>Amount</u>	<u>Type</u>
Sanitation District #1 Of NKY - Ft. Wright Ridgewood Drive Wastewater Improvements	HB 380	\$140,000	Grant
Latonia Combined Sewer Separation Project	HB 608	\$950,000	Grant
Montague Sewer Replacement	HB 608	\$500,000	Grant

XII. CONTACTS

Applicant	
Name	Sanitation District No. 1
Address	1045 Eaton Drive Ft. Wright, KY 41017
Contact	Mark Wurschmidt
Phone	(859) 578-7465
Email	MWurschmidt@SD1.org

Applicant Contact

Name Sanitation District No. 1
Address 1045 Eaton Drive
Ft. Wright, KY 41017
Contact Chris Novak
Phone (859) 578-6885
Email cnovak@sd1.org

Engineer

Name James Gellner
Firm Hazen & Sawyer, PSC
Address 11311 Cornell Park Dr., Suite 135
Cincinnati, OH 45242
Phone (513)-469-2750 (ext 65106)
Email jgellner@hazenandsawyer.com

XIII. RECOMMENDATIONS

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

**EXHIBIT 1
SANITATION DISTRICT NO. 1
CASH FLOW ANALYSIS (JUNE YEAR END)**

	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	% Change	Audited 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015	Projected 2016
Operating Revenues													
Sewer Service	31,121,420	33%	41,342,262	15%	47,368,230	14%	53,994,128	61,337,329	64,404,196	67,624,406	71,005,626	74,555,907	78,283,703
Storm Water Charges	10,268,746	-5%	9,739,148	6%	10,301,534	5%	10,810,291	11,210,291	11,770,806	12,359,346	12,977,313	13,626,179	14,307,488
Penalties	675,850	33%	897,070	31%	1,179,262	10%	1,292,685	1,468,490	1,541,915	1,619,010	1,699,961	1,784,959	1,874,207
Other Revenue	3,785,789	-8%	3,466,292	-28%	2,510,923	25%	3,132,576	3,558,606	3,736,537	3,923,363	4,119,532	4,325,508	4,541,784
Project Reimbursement	1,602,282	-14%	1,370,247	-77%	310,899	-47%	165,830	188,383	197,802	207,692	218,077	228,981	240,430
Total Revenues	47,454,087	20%	56,815,019	9%	61,670,848	13%	69,395,510	77,763,100	81,651,255	85,733,818	90,020,508	94,521,534	99,247,610
Operating Expenses													
Operation, Maintenance & Admin	20,386,356	18%	24,037,008	4%	25,074,658	12%	28,117,344	29,917,344	31,188,831	32,514,356	33,896,217	35,336,806	36,838,620
Major Repairs & Other Expenditures	350,601	1739%	6,447,722	-51%	3,134,429	53%	4,797,653	5,414,151	5,644,253	5,884,134	6,134,209	6,394,913	6,666,697
Depreciation	12,540,922	11%	13,939,243	70%	23,731,773	38%	32,842,268	33,687,000	34,620,000	35,101,000	35,523,000	35,523,000	35,523,000
Replacement Reserve			50,000		50,000		50,000	75,180	134,580	425,446	460,946	480,346	480,346
Total Expenses	33,277,879	34%	44,473,973	17%	51,990,860	27%	65,807,265	69,093,675	71,587,664	73,924,936	76,014,372	77,735,065	79,508,663
Net Operating Income	14,176,208	-13%	12,341,046	-22%	9,679,988	-63%	3,588,245	8,669,424	10,063,591	11,808,881	14,006,137	16,786,469	19,738,947
Non-Operating Income and Expenses													
Interest on Investments	3,339,413	58%	5,280,998	-61%	2,064,125	1,693,641	1,923,976	2,020,175	2,121,184	2,227,243	2,338,605	2,455,635	2,455,635
Other	0		87,167	59,458	51,782	51,782	58,824	61,766	64,854	68,097	71,501	75,076	75,076
Total Non-Operating Income & Expenses	3,339,413	61%	5,368,165	-60%	2,123,583	-18%	1,745,423	1,982,801	2,081,941	2,186,038	2,295,339	2,410,106	2,530,612
Add Non-Cash Expenses													
Depreciation	12,540,922	11%	13,939,243	70%	23,731,773	38%	32,842,268	33,687,000	34,620,000	35,101,000	35,523,000	35,523,000	35,523,000
Cash Available for Debt Service	30,056,543	5%	31,648,454	12%	35,535,344	7%	38,175,936	44,339,225	46,765,531	49,095,919	51,824,476	54,719,575	57,792,559
Debt Service <i>(enter as positive #s)</i>													
Revenue Bonds Payable	7,861,330		8,869,639		10,937,968	14,964,743	23,764,666	26,397,133	26,377,956	26,353,904	26,326,554	26,300,000	26,300,000
Existing KIA Loans			1,008,487		2,163,899	2,169,136	2,899,479	3,894,714	7,353,114	10,144,819	10,130,245	10,115,414	10,115,414
Proposed Loan (A11-12)							151,875	75,938	477,732	954,529	953,261	951,968	951,968
Proposed Loan (A11-13)							141,882	141,882	141,882	141,882	141,882	141,882	141,882
Proposed Loan (A11-14)							77,780	77,780	77,780	77,780	77,780	244,662	488,844
Total Debt Service	7,861,330		9,878,126		13,101,867	17,133,879	27,035,681	30,587,447	34,428,464	37,977,329	38,546,442	38,746,762	38,746,762
Income After Debt Service	22,195,213		21,770,328		22,433,477	21,042,057	17,303,543	16,178,084	14,667,456	13,847,147	16,173,133	19,045,797	19,045,797
Debt Coverage Ratio	3.82		3.20		2.71	2.23	1.64	1.53	1.43	1.36	1.42	1.49	1.49

SANITATION DISTRICT NO. 1
BALANCE SHEETS (JUNE YEAR END)

ASSETS

	Audited 2008	Audited 2007	Audited 2008	Audited 2009	Audited 2010	Projected 2011	Projected 2012	Projected 2013
Current Assets								
Cash	8,092,974	3,964,704	18,636,359	10,266,444	9,692,641	11,422,995	13,040,804	14,507,549
Investments	5,708,366	6,002,125	8,256,876	8,965,396	6,607,843	6,938,000	7,285,000	7,649,000
Accounts Receivable	5,761,956	7,099,800	8,320,002	10,113,902	12,897,840	14,603,000	15,114,000	15,643,000
Accrued Interest	1,960	56,075	53,132	17,604	33,250	40,000	45,000	45,000
Accrued Sewer Services	5,703,617	7,503,691	8,478,996	8,359,200	7,725,400	8,884,000	9,195,000	9,517,000
Other Current Assets	674,291	615,929	618,314	555,209	533,981	500,000	500,000	500,000
Total Current Assets	25,943,164	25,242,124	42,363,679	38,277,755	37,290,955	42,387,995	45,179,804	47,861,549

Restricted Assets

Total Restricted Assets	38,641,105	68,057,291	118,506,540	79,406,630	119,251,412	119,326,592	119,461,172	119,886,618
Utility Plant								
Land, System, Building and Equipment	521,466,916	545,718,594	578,928,587	644,722,698	949,282,454	987,282,454	1,056,469,954	1,083,803,195
Construction in Progress	58,533,869	104,962,850	144,855,250	153,932,654	197,579,699	213,153,000	227,713,000	240,914,000
Total	580,000,785	650,681,444	723,783,837	798,655,352	1,146,862,153	1,200,435,454	1,284,182,954	1,324,717,195
Less Accumulated Depreciation ()	(135,654,036)	(148,109,679)	(161,769,836)	(185,336,930)	(206,333,999)	(240,020,999)	(274,640,999)	(309,741,999)
Net Fixed Assets	444,346,747	502,571,765	562,014,001	613,318,422	940,528,154	960,414,455	1,009,541,955	1,014,975,196

Other Assets

Total Other Assets	4,658,689	4,508,285	3,355,298	3,118,841	4,271,574	4,071,574	3,871,574	3,671,574
Total Assets	513,589,705	600,379,465	726,239,518	734,121,648	1,101,342,095	1,126,200,616	1,178,054,505	1,186,394,937

LIABILITIES

Current Liabilities								
Customer Deposits	290,739	290,815	406,823	0	0	0	0	0
Northern Kentucky Water Service District	0	0	0	0	0	0	0	0
Communities	27,473	27,361	16,651	18,187	2,033	0	0	0
Accounts Payable	5,780,088	9,353,468	11,919,292	12,583,179	16,425,404	16,918,000	17,426,000	17,949,000
Accrued Payroll	850,281	1,309,617	1,496,580	1,761,005	1,957,480	2,055,000	2,158,000	2,266,000
Other	302,372	392,738	94,805	190,718	79,351	75,000	75,000	75,000
Total Current Liabilities	7,250,953	11,373,999	13,934,151	14,553,089	18,464,268	19,048,000	19,659,000	20,290,000

Liabilities Payable - Restricted Assets

Notes and Bonds Payable	9,135,451	24,562,340	29,566,568	32,497,265	60,501,607	60,000,000	60,000,000	0
Accounts Payable	4,398,273	4,682,432	2,149,689	4,017,251	9,316,617	7,500,000	7,500,000	7,500,000
Accrued Interest Payable	1,788,207	2,633,826	4,763,087	4,578,388	6,473,959	3,851,000	3,974,000	4,815,000
Current Portion of Long Term Debt	3,610,000	3,775,000	6,792,025	7,184,762	8,537,838	11,373,473	15,313,088	17,961,028
Total Liabilities Payable - Restricted Assets	18,911,931	35,653,598	43,271,349	48,257,666	84,830,021	82,724,473	86,787,088	30,276,028

Long Term Liabilities

Long Term Debt	85,879,627	132,282,045	234,034,184	227,845,699	349,836,789	373,703,814	382,047,931	463,567,433
Customer Deposits Less Current Portion	85,879,627	132,282,045	234,034,184	227,845,699	349,836,789	373,703,814	382,047,931	463,567,433
Total Long Term Liabilities	171,759,254	264,564,090	468,068,368	455,691,398	699,673,578	747,407,628	764,095,862	927,134,866
Total Liabilities	112,042,511	179,309,642	291,239,684	290,656,454	453,131,078	475,476,288	488,494,019	514,133,461

Retained Earnings:

Invested in Capital Assets Net of Related Debt	27,997,863	37,952,452	82,027,216	38,313,726	42,959,229	45,000,000	45,134,580	45,560,026
Restricted	373,549,331	383,117,371	352,972,618	405,151,468	605,251,788	605,724,329	644,425,905	626,701,450
Unrestricted	401,547,194	421,069,823	434,999,834	443,465,194	648,211,017	650,724,329	689,560,485	672,261,476
Total Retained Earnings	513,589,705	600,379,465	726,239,518	734,121,648	1,101,342,095	1,126,200,616	1,178,054,505	1,186,394,937

Balance Sheet Analysis

Current Ratio	3.58	2.22	3.04	2.63	2.02	2.23	2.30	2.36
Debt to Equity	0.28	0.43	0.67	0.66	0.70	0.73	0.71	0.76
Working Capital	18,692,211	13,868,125	28,429,528	23,724,666	18,826,667	23,339,985	25,520,804	27,571,549
Percent of Total Assets in Working Capital	3.64%	2.31%	3.91%	3.23%	1.71%	2.07%	2.17%	2.32%

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I.B.3.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A11-13) OF \$14,188,155 TO THE SANITATION DISTRICT NO. 1, BOONE, CAMPBELL AND KENTON COUNTIES, KENTUCKY

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

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

WHEREAS, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Federally Assisted Wastewater Revolving Loan Program (Fund A) with the Sanitation District No. 1, subject to final determination of amount when the factors involving such financing have been determined; and

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Wastewater Revolving Fund loan for \$14,188,155 of project expense including capitalized interest for the construction period, to the Sanitation District No. 1 for the

Church Street CSO Reduction, Lakeview Pump Station and Kentucky Aire Pump Station Elimination Projects. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff at the time of the issuance of bonds based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

Section 3. The loan shall be repayable over 20 years at an interest rate of 2.0%. In addition to debt service, a 0.2% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$35,470 must be set aside in a borrower held replacement reserve. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 5th day of May, 2011.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

STEVEN L. BESHEAR
GOVERNOR



LEONARD K. PETERS
SECRETARY

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION
DIVISION OF WATER
200 FAIR OAKS LANE, 4TH FLOOR
FRANKFORT, KENTUCKY 40601
www.kentucky.gov

April 28, 2011

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

Re: CWL11083; Fund A
Northern KY Sanitation District #1 Dry Creek
WWTP--523
Activity ID: FGL20110008
Church Street CSO Reduction
Binding Commitment

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the Sanitation District #1 of Northern Kentucky is entitled to receive priority for funding for their Church Street CSO Reduction project and is eligible to receive \$5,382,000 from the Clean Water State Revolving Fund. The following information is provided:

1. Project specific environmental information is expected to be submitted to DOW in May 2011.
2. Plans and specifications are expected to be submitted to DOW in May 2011.
3. Construction bids are expected to be opened in August 2011.

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

1. The project must have undergone a complete environmental review resulting in a Categorical Exclusion Determination (CED), a Finding of No Significant Impact (FONSI), or an Environmental Impact Statement (EIS) with a Record of Decision issued by the Department for Environmental Protection before bidding the project.
2. The borrower must receive DOW approval of the Plans and Specifications with regard to SRF funding before bidding the project.

John Covington
April 28, 2011
Page 2

3. The Authority to Award (bid) package must be submitted to DOW for approval within 14 days of bid opening. DOW must perform the Disadvantaged Business Enterprise (DBE) reviews and conduct a preconstruction and project management conference.
4. Documentation of final funding commitments from all parties other than the Kentucky Infrastructure Authority (KIA) as reflected in the credit analysis shall be provided to KIA prior to their loan closing and disbursement of the loan monies. Rejections of any anticipated project funding shall be immediately reported to KIA and may cause this loan to be subject to further consideration.
5. The borrower must complete and submit any missing or incomplete parts of the Application to KIA upon request.
6. Loan Agreement must be executed within six (6) months from bid opening.
7. The city must agree to expend all loan funds within six (6) months of the date of initiation of operation.

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

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

Sincerely,



Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG:jjm

Enclosures

c: Chris Novak, Sanitation District #1
John Lyons, Strand Associates

STEVEN L. BESHEAR
GOVERNOR



LEONARD K. PETERS
SECRETARY

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION
DIVISION OF WATER
200 FAIR OAKS LANE, 4TH FLOOR
FRANKFORT, KENTUCKY 40601
www.kentucky.gov

April 28, 2011

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

Re: CWL11081; Fund A
Northern KY Sanitation District #1 Dry Creek
WWTP--523
Activity ID: FGL20110014
Kentucky Aire Pump Station Elimination
Binding Commitment

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the Sanitation District #1 of Northern Kentucky is entitled to receive priority for funding for their Kentucky Aire Pump Station Elimination project and is eligible to receive \$3,012,155 from the Clean Water State Revolving Fund. The following information is provided:

1. Project specific environmental information is expected to be submitted to DOW in May 2011.
2. Plans and specifications are expected to be submitted to DOW in May 2011.
3. Construction bids are expected to be opened in August 2011.

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

1. The project must have undergone a complete environmental review resulting in a Categorical Exclusion Determination (CED), a Finding of No Significant Impact (FONSI), or an Environmental Impact Statement (EIS) with a Record of Decision issued by the Department for Environmental Protection before bidding the project.
2. The borrower must receive DOW approval of the Plans and Specifications with regard to SRF funding before bidding the project.

John Covington
April 28, 2011
Page 2

3. The Authority to Award (bid) package must be submitted to DOW for approval within 14 days of bid opening. DOW must perform the Disadvantaged Business Enterprise (DBE) reviews and conduct a preconstruction and project management conference.
4. Documentation of final funding commitments from all parties other than the Kentucky Infrastructure Authority (KIA) as reflected in the credit analysis shall be provided to KIA prior to their loan closing and disbursement of the loan monies. Rejections of any anticipated project funding shall be immediately reported to KIA and may cause this loan to be subject to further consideration.
5. The borrower must complete and submit any missing or incomplete parts of the Application to KIA upon request.
6. Loan Agreement must be executed within six (6) months from bid opening.
7. The city must agree to expend all loan funds within six (6) months of the date of initiation of operation.

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

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

Sincerely,



Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG:jjm

Enclosures

c: Chris Novak, Sanitation District #1
Tim Pringle, Hazen & Sawyer

STEVEN L. BESHEAR
GOVERNOR



LEONARD K. PETERS
SECRETARY

ENERGY AND ENVIRONMENT CABINET

DEPARTMENT FOR ENVIRONMENTAL PROTECTION
DIVISION OF WATER
200 FAIR OAKS LANE, 4TH FLOOR
FRANKFORT, KENTUCKY 40601
www.kentucky.gov

April 28, 2011

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

Re: CWL11080; Fund A
Northern KY Sanitation District #1 Dry Creek
WWTP--523
Activity ID: FGL20110007
Lakeview Pump Station Improvements
Binding Commitment

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the Sanitation District #1 of Northern Kentucky is entitled to receive priority for funding for their Lakeview Pump Station Improvements project and is eligible to receive \$ 5,794,000 from the Clean Water State Revolving Fund. The following information is provided:

1. Project specific environmental information is expected to be submitted to DOW in May 2011.
2. Plans and specifications are expected to be submitted to DOW in May 2011.
3. Construction bids are expected to be opened in August 2011.

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

1. The project must have undergone a complete environmental review resulting in a Categorical Exclusion Determination (CED), a Finding of No Significant Impact (FONSI), or an Environmental Impact Statement (EIS) with a Record of Decision issued by the Department for Environmental Protection before bidding the project.
2. The borrower must receive DOW approval of the Plans and Specifications with regard to SRF funding before bidding the project.

3. The Authority to Award (bid) package must be submitted to DOW for approval within 14 days of bid opening. DOW must perform the Disadvantaged Business Enterprise (DBE) reviews and conduct a preconstruction and project management conference.
4. Documentation of final funding commitments from all parties other than the Kentucky Infrastructure Authority (KIA) as reflected in the credit analysis shall be provided to KIA prior to their loan closing and disbursement of the loan monies. Rejections of any anticipated project funding shall be immediately reported to KIA and may cause this loan to be subject to further consideration.
5. The borrower must complete and submit any missing or incomplete parts of the Application to KIA upon request.
6. Loan Agreement must be executed within six (6) months from bid opening.
7. The city must agree to expend all loan funds within six (6) months of the date of initiation of operation.

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

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

Sincerely,



Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG:jjm

Enclosures

c: Chris Novak, Sanitation District #1
Sean FitzGerald, Hazen and Sawyer

EXECUTIVE SUMMARY KENTUCKY INFRASTRUCTURE AUTHORITY FUND A, FEDERALLY ASSISTED WASTEWATER REVOLVING LOAN FUND	Reviewer: Sandy Williams Date: May 5, 2011 KIA Loan Number: A11-13 WRIS Number: SX21117125, SX21015206, SX21117123 HUC Code: 05090203040
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BORROWER:	SANITATION DISTRICT NO. 1
	KENTON COUNTY

BRIEF DESCRIPTION:

Sanitation District No. 1 (SD1) is requesting funds for seven projects that will reduce or eliminate sewer overflows. SD1 has operated under a Consent Decree with the Kentucky Division of Water and US EPA since April 18, 2007. These projects will also aid in compliance with the Consent Decree. Each project contains green infrastructure or energy efficiency components and is discussed in detail in the credit analysis. The primary impacts of the projects will be a) divert wastewater flows from the Dry Creek Reclamation facility to the Eastern Regional Reclamation facility, b) convey storm water runoff to Banklick Creek rather than entering the combined system, c) eliminate overflows from the Kentucky Aire pump station by connecting to the Frogtown sewer and eventually the Western Regional Reclamation system, and d) remove private source inflows into the system. The projects have been combined into three loan requests based on projected completion dates.

The projects included in this request include 1) Church St CSO Reduction Project, 2) Kentucky Aire Pump Station Elimination, and 3) Lakeview Pump Station Improvements. These projects contain \$4,223,300 in green reserve components and are discussed in detail in the credit analysis.

PROJECT FINANCING		PROJECT BUDGET	
Fund A Loan	\$ 14,188,155	Administrative Expenses	\$ 104,885
Local Funds	3,037,505	Legal Expenses	526,206
		Land, Easements	344,308
		Engineering Fees	2,062,106
		Construction	12,898,675
		Contingency	1,289,480
TOTAL	\$ 17,225,660	TOTAL	\$ 17,225,660

REPAYMENT	Rate	2.00%	Est. Annual Payment	\$ 892,594
	Term	20 years	1st Payment	6 Mo. after first draw

PROFESSIONAL SERVICES	Engineer	Strand Associates, Inc.
	Bond Counsel	Peck, Shaffer, & Williams

PROJECT SCHEDULE	Church St CSO Reduction	Kentucky Aire Pump Station	Lakeview Pump Station Improvements
	Bid Opening:	03/31/12	01/31/12
Construction Start:	04/30/12	03/31/12	02/28/12
Construction Stop:	10/31/13	10/31/13	06/30/13

DEBT PER CUSTOMER	Existing:	\$ 4,105
	Proposed:	\$ 4,558

OTHER DEBT	See Attached
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OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached
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RESIDENTIAL RATES	Users		Avg. Bill	
	Current	102,045	\$	23.53
Additional	0	\$	23.53	(for 4,000 gallons)

REGIONAL COORDINATION	This project is consistent with regional planning recommendations.
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CASHFLOW	Cash Available for		Income after Debt		Coverage Ratio
	Debt Service	Debt Service	Service	Service	
Audited 2007	30,056,543	7,861,330	22,195,213	3.82	
Audited 2008	31,648,454	9,878,126	21,770,328	3.20	
Audited 2009	35,535,344	13,101,867	22,433,477	2.71	
Audited 2010	38,175,936	17,133,879	21,042,057	2.23	
Projected 2011	44,339,225	27,035,681	17,303,543	1.64	
Projected 2012	46,765,531	30,587,447	16,178,084	1.53	
Projected 2013	49,095,919	34,428,464	14,667,456	1.43	
Projected 2014	51,824,476	37,977,329	13,847,147	1.36	
Projected 2015	54,719,575	38,546,442	16,173,133	1.42	
Projected 2016	57,792,559	38,746,762	19,045,797	1.49	

**KENTUCKY INFRASTRUCTURE AUTHORITY
WASTEWATER REVOLVING LOAN FUND (FUND "A")
SANITATION DISTRICT NO.1
SERVING BOONE, CAMPBELL AND KENTON COUNTIES
PROJECT REVIEW
SX21117125, SX21015206, SX21117123**

I. PROJECT DESCRIPTION

Sanitation District No. 1 (SD1) is requesting \$37,153,655 for three Fund "A" loans for projects that will reduce or eliminate sewer overflows and aid in Consent Decree compliance. Seven projects have been combined into the three loan requests based on projected completion dates. The primary impacts of the projects will be a) divert wastewater flows from the Dry Creek Reclamation facility to the Eastern Regional Reclamation facility, b) convey storm water runoff to Banklick Creek rather than entering the combined system, c) eliminate overflows from the Kentucky Aire pump station by connecting to the Frogtown sewer and eventually the Western Regional Reclamation system, and d) remove private source inflows into the system.

In October 2005, the District entered into a Consent Decree with the U.S. EPA, the Kentucky Environmental Public Protection Cabinet and the U.S. Department of Justice, requiring an estimated \$880 million investment over the next 20 years to address sewage overflows in Northern Kentucky. The agreement was finalized in April 2007. Included in the Decree is the requirement to construct two new regional wastewater treatment plants – a 4 mgd plant in Campbell County and a 20 mgd plant in Boone County. The Eastern Regional Reclamation Facility was completed in 2008 and the Western Regional Reclamation Facility is scheduled to be completed in 2012. The District will be taking a watershed approach to future improvement plans that will holistically evaluate the cumulative impacts of pollution sources on receiving waters. The use of this watershed approach will lead to more rapid improvements in water quality in critical areas with more efficient and cost-effective solutions for the region.

The three projects included in this request include 1) Church Street CSO Reduction Project, 2) Kentucky Aire Pump Station Elimination, and 3) Lakeview Pump Station Improvements. They projects represent \$14,188,155 of the total loan request and contain \$4,223,300 in green reserve components.

Church Street CSO Reduction Project

This project involves replacement of 1,300 linear feet (LF) of aging combined sewer pipe; construction of a new culvert beneath Church Street to convey storm water runoff to Banklick Creek (runoff currently enters the combined system); construction of new storm sewers, downspout disconnections and other street drainage improvements to direct additional storm water runoff away from the combined sewer system and to the open space area that drains to the new culvert; incorporation of green infrastructure

improvements in the open space area leading to the new culvert to improve water quality before the disconnected storm water flows to Banklick Creek. The discharge point for the effluent generated will be the outfall location of the new storm water culvert under Church Street discharging to Banklick Creek. This project will reduce Church Street CSO by approximately 37 million gallons annually. This project contains \$1,148,330 in green infrastructure components.

Kentucky Aire Pump Station Elimination

This project consists of constructing approximately 3,300 LF of 18" gravity sewer to connect the Kentucky Aire Pump Station to the Frogtown Sewer. Approximately 500 LF of pipe will have to be constructed using trenchless technologies to span I75 / I71 and nearby power lines. During large wet weather events, when the capacity of the Kentucky Aire pump station is exceeded, the pump station overflows into a small creek that is tributary to the south Fork Gunpowder Creek. As part of the Western Regional collection system, the Frogtown Sewer provides a means of connecting the Kentucky Aire pump station to the western Regional system and the Western Regional Water Reclamation facility this eliminating the sanitary sewer overflow into the creek. This project contains \$1,600,000 in energy efficiency components.

Lakeview Pump Station Improvements

This project consists of improvements to the Lakeview Pump Station by replacing the existing pumps with four sets of two 350 horsepower pumps pumping in series. Additional improvements include new knife gates, valves, an emergency bypass pumping structure as well as upgraded electrical and instrumentation controls. The sewer overflow volume will significantly decrease with the new upgrades and improvements to the pump station because the reliability of the pump station will greatly increase with the planned improvements by reliably maintaining the peak pumping capacity. This project contains \$1,475,000 in energy efficiency components.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 104,885
Legal Expenses	526,206
Land, Easements	344,308
Engineering Fees	2,062,106
Construction	12,898,675
Contingency	1,289,480
Total	\$ 17,225,660

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund A Loan	\$14,188,155	82%
Local Funds	3,037,505	18%
Total	\$ 17,225,660	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 14,188,155
Interest Rate	2.00%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 864,217
Administrative Fee (0.20%)	\$ 28,376
Total Estimated Annual Debt Service	\$ 892,594

V. PROJECT SCHEDULE

	Church St CSO Reduction Project	Kentucky Aire Pump Station Elimination	Lakeview Pump Station Improvements
Bid Opening	03/31/12	01/31/12	01/31/12
Construction Start	04/30/12	03/31/12	02/28/12
Construction Stop	10/31/13	10/31/13	06/30/13

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

Customers	Current
Residential	92,700
Commercial	9,345
Total	102,045

B) Rates

Current and historical monthly rates for wastewater utility service are as follows:

Effective Date	Sewer Rate Per Hundred Cubic Feet (HCF) of Water Consumption			
	4/1/2007	4/1/2008	4/1/2009	4/1/2010
0-800 cu. ft.	\$ 3.18	\$ 3.82	\$ 4.40	\$ 5.06
801 - 5,000 cu. ft.	3.00	3.60	4.40	5.06
5,001 - 25,000 cu. ft.	2.69	3.23	4.40	5.06
25,001 - 100,000 cu. ft.	2.30	2.76	4.40	5.06
All over 100,000 cu. ft.	2.09	2.51	4.40	5.06
Residential Bill for 4,000 gallons	\$17.00	\$ 20.43	\$ 23.53	\$ 27.06
Percentage Increase in Rates		20%	15%	15%
(4,000 gallons equals 534.7222 cubic feet)				
Affordability Index (Rate/MHI)	0.4%	0.5%	0.6%	0.7%

During 2009, the District changed to a monthly billing procedure, replacing a quarterly cycled procedure. The monthly stormwater rate is \$4.44 per Equivalent Residential Unit (ERU) of impervious area per property. One ERU is estimated at 2,600 square feet.

VII. DEMOGRAPHICS

SD1 is the second largest public sewer utility in Kentucky, with ownership and maintenance responsibilities for all of the sanitary sewer systems in Northern Kentucky, with the exceptions of Florence and Walton. The District serves more than 30 municipalities and unincorporated portions of Boone, Campbell, and Kenton Counties of Northern Kentucky with approximately 100,000 accounts. The District maintains approximately 1,600 miles of sanitary sewer line, 143 wastewater pumping stations, 15 flood pump stations, 8 package treatment plants, two major wastewater treatment plants, more than 250 miles of storm sewer and over 17,800 storm sewer structures.

The median household income and population data for these counties are:

County	Population	MHI
Boone	85,991	\$53,593
Kenton	151,464	43,906
Campbell	88,616	41,903
Total / Weighted MHI	<u>326,071</u>	<u>\$45,916</u>

The MHI for the Commonwealth is \$33,672. The District is considered regional and the project will qualify for a 2% interest rate.

VIII. 2010 CAPITALIZATION GRANT EQUIVALENCIES

- 1) Green Project Reserve - This project qualifies for Green Project Reserve (GPR) funding for \$4,223,330. The breakdown of the GPR to the respective "green" categories is listed below:
 - a. Green Infrastructure - \$1,148,300
 - b. Water Efficiency - \$0
 - c. Energy Efficiency - \$3,075,000
 - d. Environmentally Innovative - \$0
- 2) Additional Subsidization – This project qualifies does not qualify for additional subsidization.

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for Sanitation District No.1 was obtained from the audited financial statements for the years ended June 30, 2007 through 2010. Debt coverage references below are based on a standard calculation used for KIA credit analysis.

HISTORICAL

Revenues increased 46% from \$47.5 million in 2007 to \$69.4 in 2010. Sewer revenues (78% of total revenues) increased 73% due to customer growth and aggregate rate

increases of approximately 50% since April 2008. Storm water charges (16% of total revenues) increased 5%. Other revenue components decreased approximately 24% primarily due to a decrease in project reimbursements.

Operating expenses increased approximately 60% during the same period from \$20.7 million in 2007 to \$32.9 million in 2010. The most significant component of the increase was an increase in storm water repair charges from \$350 thousand in 2007 to \$4.8 million in 2010.

Depreciation expense increased 262% from \$12.5 million to \$32.8 million. The increase in depreciation is due to a combination of heavy capital spending and the effect of the contribution of \$211 million in storm water assets from numerous Northern Kentucky cities during 2010. Since 2007, SD1 has invested more than \$340 million on Consent Decree related projects and programs. The District accepted responsibility for these assets during the year.

Debt service more than doubled from \$7.8 million in 2007 to \$17.1 million in 2010. The debt coverage ratio decreased from 3.8 in 2007 to 2.2 in 2010.

The balance sheet reflects a current ratio in excess of 2.0 for each year. At the end of 2010, unrestricted cash was equal to six months of operating expenses. The District maintains a policy-required minimum of \$15 million in the Improvement, Repair and Replacement reserve as well as a minimum of \$5 million in the Self-Insurance Fund. Debt to equity was .43 in 2007 and has been flat in the .70 range for the past three years. Total debt increased approximately \$250 million from 2007 to 2010. The Kentucky Infrastructure Authority has been a significant lender to SD1 having provided SRF assistance of approximately \$167 million for fourteen projects since 2004.

PROJECTED

Projections are based on the following assumptions:

- 1) Revenues will increase 13.6% in 2011 due to carryover of a 15% rate increase from April 2010 and 1.5% due to growth. After 2011 revenues will increase by 3.5% for inflation and 1.5% for growth each year.
- 2) Expenses will increase by 4.5% each year.
- 3) Debt and cash flow amounts for this credit analysis include all previously approved KIA loans and the three currently proposed loans (11-12, 11-13 and 11-14).
- 4) Debt service on additional bonded debt to support capital spending will be offset by rate increases and or surcharges which will ensure that the District exceeds the 1.25 coverage ratio that is required by bond debt covenants.
- 5) The dollar amount of additional storm water assets to be transferred from Northern Kentucky cities in 2011 has not been quantified.
- 6) Replacement reserve funding on all KIA loans will increase from \$50,000 in 2010 to \$480,346 in 2015.
- 7) Debt service on the proposed KIA loans will increase from \$2.2 million in 2010 to \$12.4 million in 2015 and will increase overall debt service to \$38.7 million in 2015. Total debt service will increase from \$17.1 million in 2010 to \$38.5 million in 2015.

Debt service coverage is 1.4 in 2015 when all principal and interest repayments begin. Based on the proforma assumptions, the utility shows adequate cash flow to repay the additional KIA Fund A loans.

REPLACEMENT RESERVE

The annual replacement cost is estimated to be \$35,470. This amount should be added to the replacement account each December 1 until the balance reaches \$354,700. The balance should be maintained for the life of the loan.

X. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
Revenue Bonds Series 2001A (see note below)	\$0	2031
Revenue Bonds Series 2005A	31,565,000	2019
Revenue Bonds Series 2006	48,205,000	2037
Revenue Bonds Series 2007	100,190,000	2038
Revenue Bonds Series 2009	54,880,000	2039
Revenue Bonds Series 2010A	75,000,000	2040
Revenue Bonds Series 2010B (see note below)	42,310,000	TBD
KIA (A04-09)	29,365,322	2027
KIA (A08-04)	70,000,000	2033
KIA (A09-04)	4,473,000	TBD
KIA (A09-05)	5,459,987	TBD
KIA (A09-06)	15,230,000	TBD
KIA (A09-07)	5,768,000	TBD
KIA (A09-08)	2,470,000	TBD
KIA (A09-09)	9,900,000	TBD
KIA (A10-11)	17,146,500	TBD
KIA (A209-01)	189,205	TBD
KIA (A209-02)	656,970	TBD
KIA (A209-03)	756,120	TBD
KIA (A209-04)	399,601	TBD
Total	<u>\$513,964,706</u>	

Series 2010B was issued on September 23, 2010 to provide an in substance defeasance for Series 2001A.

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

<u>Project Title</u>	<u>Funding Source</u>	<u>Amount</u>	<u>Type</u>
Sanitation District #1 Of NKY - Ft. Wright			
Ridgewood Drive Wastewater Improvements	HB 380	\$140,000	Grant
Latonia Combined Sewer Separation Project	HB 608	\$950,000	Grant
Montague Sewer Replacement	HB 608	\$500,000	Grant

XII. CONTACTS

Applicant

Name Sanitation District No. 1
Address 1045 Eaton Drive
Ft. Wright, KY 41017
Contact Mark Wurschmidt
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Email MWurschmidt@SD1.org

Applicant Contact

Name Sanitation District No. 1
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Contact Chris Novak
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Engineer

Church Street Project

Name James Gellner
Firm Hazen & Sawyer, PSC
Address 11311 Cornell Park Dr., Suite 135
Cincinnati, OH 45242
Phone (513)-469-2750 (ext 65106)
Email jgellner@hazenandsawyer.com

Engineer

Kentucky Aire Project

Name Tim Pringle
Firm Hazen and Sawyer PC
Address 11311 Cornell Park Drive
Cincinnati, OH 45242
Phone (513) 469-2750
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Engineer

Lakeview Project

Name Sean Fitzgerald
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Phone (513) 469-5108
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XIII. RECOMMENDATIONS

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

**EXHIBIT 1
SANITATION DISTRICT NO. 1
CASH FLOW ANALYSIS (JUNE YEAR END)**

	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	% Change	Audited 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015	Projected 2016
Operating Revenues													
Sewer Service	31,121,420	33%	41,342,262	15%	47,368,230	14%	53,994,128	61,337,329	64,404,196	67,624,406	71,005,626	74,555,907	78,283,703
Storm Water Charges	10,268,746	-5%	9,739,148	6%	10,301,534	5%	10,810,291	11,210,291	11,770,806	12,359,346	12,977,313	13,626,179	14,307,488
Penalties	675,850	33%	897,070	31%	1,179,262	10%	1,292,685	1,468,490	1,541,915	1,619,010	1,699,961	1,784,959	1,874,207
Other Revenue	3,785,789	-8%	3,466,292	-28%	2,510,923	25%	3,132,576	3,558,606	3,736,537	3,923,363	4,119,532	4,325,508	4,541,784
Project Reimbursement	1,602,282	-14%	1,370,247	-77%	310,899	-47%	165,830	188,383	197,802	207,692	218,077	228,981	240,430
Total Revenues	47,454,087	20%	56,815,019	9%	61,670,848	13%	69,395,510	77,763,100	81,651,255	85,733,818	90,020,508	94,521,534	99,247,610
Operating Expenses													
Operation, Maintenance & Admin	20,386,356	18%	24,037,008	4%	25,074,658	12%	28,117,344	29,917,344	31,188,831	32,514,356	33,896,217	35,336,806	36,838,620
Major Repairs & Other Expenditures	350,601	1739%	6,447,722	-51%	3,134,429	53%	4,797,653	5,414,151	5,644,253	5,884,134	6,134,209	6,394,913	6,666,697
Depreciation	12,540,922	11%	13,939,243	70%	23,731,773	38%	32,842,268	33,687,000	34,620,000	35,101,000	35,523,000	35,523,000	35,523,000
Replacement Reserve			50,000		50,000		50,000	75,180	134,580	425,446	460,946	480,346	480,346
Total Expenses	33,277,879	34%	44,473,973	17%	51,990,860	27%	65,807,265	69,093,675	71,587,664	73,924,936	76,014,372	77,735,065	79,508,663
Net Operating Income	14,176,208	-13%	12,341,046	-22%	9,679,988	-63%	3,588,245	8,669,424	10,063,591	11,808,881	14,006,137	16,786,469	19,738,947
Non-Operating Income and Expenses													
Interest on Investments	3,339,413	58%	5,280,998	-61%	2,064,125	-18%	1,693,641	1,923,976	2,020,175	2,121,184	2,227,243	2,338,605	2,455,535
Other	0		87,167		59,458		51,782	58,824	61,766	64,854	68,097	71,501	75,076
Total Non-Operating Income & Expenses	3,339,413	61%	5,368,165	-60%	2,123,583	-18%	1,745,423	1,982,801	2,081,941	2,186,038	2,295,339	2,410,106	2,530,612
Add Non-Cash Expenses													
Depreciation	12,540,922	11%	13,939,243	70%	23,731,773	38%	32,842,268	33,687,000	34,620,000	35,101,000	35,523,000	35,523,000	35,523,000
Cash Available for Debt Service	30,056,543	5%	31,648,454	12%	35,535,344	7%	38,175,936	44,339,225	46,765,531	49,095,919	51,824,476	54,719,575	57,792,559
Debt Service <small>(enter as positive #s)</small>													
Revenue Bonds Payable	7,861,330		8,869,639		10,937,968		14,964,743	23,764,666	26,397,133	26,377,956	26,353,904	26,326,554	26,300,000
Existing KIA Loans			1,008,487		2,163,899		2,169,136	2,899,479	3,694,714	7,353,114	10,144,819	10,130,245	10,115,414
Proposed Loan (A11-12)							151,875	151,875	75,938	477,732	954,529	953,261	951,968
Proposed Loan (A11-13)							141,882	141,882	141,882	141,882	446,297	891,720	890,536
Proposed Loan (A11-14)							77,780	77,780	77,780	77,780	77,780	244,662	488,844
Total Debt Service	7,861,330		9,878,126		13,101,867		17,133,879	27,035,681	30,587,447	34,428,464	37,977,329	38,546,442	38,746,762
Income After Debt Service	22,195,213		21,770,328		22,433,477		21,042,057	17,303,543	16,178,084	14,667,456	13,847,147	16,173,133	19,045,797
Debt Coverage Ratio	3.82		3.20		2.71		2.23	1.64	1.53	1.43	1.36	1.42	1.49

**SANITATION DISTRICT NO. 1
BALANCE SHEETS (JUNE YEAR END)**

ASSETS	Audited 2006	Audited 2007	Audited 2008	Audited 2009	Audited 2010	Projected 2011	Projected 2012	Projected 2013
Current Assets								
Cash	8,092,974	3,964,704	18,636,359	10,266,444	9,692,641	11,422,995	13,040,804	14,507,549
Investments	5,708,366	6,002,125	6,256,876	8,965,396	6,607,843	6,938,000	7,285,000	7,649,000
Accounts Receivable	5,761,956	7,099,600	8,320,002	10,113,902	12,697,840	14,603,000	15,114,000	15,643,000
Accrued Interest	1,960	56,075	53,132	17,604	33,250	40,000	45,000	45,000
Accrued Sewer Services	5,703,617	7,503,691	8,478,996	8,359,200	7,725,400	8,884,000	9,195,000	9,517,000
Other Current Assets	674,291	615,929	618,314	555,209	533,981	500,000	500,000	500,000
Total Current Assets	25,943,164	25,242,124	42,363,679	38,277,755	37,290,955	42,387,995	45,179,804	47,861,549
Restricted Assets								
Total Restricted Assets	38,641,105	68,057,291	118,506,540	79,406,630	119,251,412	119,326,592	119,461,172	119,886,618
Utility Plant								
Land, System, Building and Equipment	521,466,916	545,718,594	578,928,587	644,722,698	949,282,454	987,282,454	1,056,469,954	1,083,803,195
Construction in Progress	58,533,889	104,962,850	144,855,250	153,932,654	197,579,699	213,153,000	227,713,000	240,914,000
Total	580,000,785	650,681,444	723,783,837	798,655,352	1,146,862,153	1,200,435,454	1,284,182,954	1,324,717,195
Less Accumulated Depreciation ()	(135,654,038)	(148,109,679)	(161,769,836)	(185,336,930)	(206,333,999)	(240,020,999)	(274,640,989)	(309,741,989)
Net Fixed Assets	444,346,747	502,571,765	562,014,001	613,318,422	940,528,154	960,414,455	1,009,541,965	1,014,975,196
Other Assets								
Total Other Assets	4,658,689	4,508,285	3,355,298	3,118,841	4,271,574	4,071,574	3,871,574	3,671,574
Total Assets	513,589,705	600,379,485	726,239,518	734,121,648	1,101,342,095	1,126,200,616	1,178,054,505	1,186,394,937
LIABILITIES								
Current Liabilities								
Customer Deposits	290,739	290,815	406,823	0	0	0	0	0
Northern Kentucky Water Service District	0	0	0	0	0	0	0	0
Communities	27,473	27,361	16,651	18,187	2,033	0	0	0
Accounts Payable	5,780,088	9,353,468	11,919,292	12,583,179	16,425,404	16,918,000	17,426,000	17,949,000
Accrued Payroll	850,281	1,309,617	1,496,580	1,761,005	1,957,480	2,055,000	2,158,000	2,266,000
Other	302,372	392,738	94,805	190,718	79,351	75,000	75,000	75,000
Total Current Liabilities	7,250,953	11,373,999	13,934,151	14,553,089	18,464,268	19,048,000	19,859,000	20,290,000
Liabilities Payable - Restricted Assets								
Notes and Bonds Payable	9,135,451	24,562,340	29,566,568	32,497,265	60,501,607	60,000,000	60,000,000	0
Accounts Payable	4,396,273	4,662,432	2,149,689	4,017,251	9,316,617	7,500,000	7,500,000	7,500,000
Accrued Interest Payable	1,788,207	2,633,826	4,763,067	4,578,388	6,473,959	3,851,000	3,974,000	4,815,000
Current Portion of Long Term Debt	3,610,000	3,775,000	6,792,025	7,164,762	8,537,838	11,373,473	15,313,088	17,961,028
Total Liabilities Payable - Restricted Assets	18,911,931	35,653,598	43,271,349	48,257,666	84,830,021	82,724,473	86,787,088	30,276,028
Long Term Liabilities								
Long Term Debt	85,879,627	132,282,045	234,034,184	227,845,699	349,836,789	373,703,814	382,047,931	463,567,433
Customer Deposits Less Current Portion	85,879,627	132,282,045	234,034,184	227,845,699	349,836,789	373,703,814	382,047,931	463,567,433
Total Long Term Liabilities	171,759,254	264,564,090	468,068,368	455,691,398	699,673,578	747,407,628	764,095,862	927,134,866
Total Liabilities	188,670,205	276,038,089	327,002,519	330,242,753	434,297,846	421,772,473	430,912,910	458,426,028
Retained Earnings:								
Invested in Capital Assets Net of Related Debt	27,997,863	37,952,452	82,027,216	38,313,726	42,959,229	45,000,000	45,134,580	45,560,028
Restricted	373,549,331	383,117,371	352,972,618	405,151,468	605,251,788	605,724,329	644,425,905	626,701,450
Unrestricted	401,547,194	421,069,823	434,999,834	443,465,194	648,211,017	650,724,329	689,560,485	672,261,476
Total Retained Earnings	1,042,094,388	1,142,139,646	1,270,000,668	1,246,930,396	1,696,422,034	1,706,448,658	1,779,720,970	1,744,522,954
Total Liabilities and Equities	513,589,705	600,379,485	726,239,518	734,121,648	1,101,342,095	1,126,200,616	1,178,054,505	1,186,394,937
Balance Sheet Analysis								
Current Ratio	3.58	2.22	3.04	2.63	2.02	2.23	2.30	2.36
Debt to Equity	0.28	0.43	0.67	0.66	0.70	0.73	0.71	0.76
Working Capital	18,692,211	13,866,125	28,429,528	23,724,666	18,826,687	23,339,995	25,520,804	27,571,549
Percent of Total Assets in Working Capital	3.64%	2.31%	3.91%	3.23%	1.71%	2.07%	2.17%	2.32%

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I.B.4.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A11-14) OF \$7,778,000 TO THE SANITATION DISTRICT NO. 1, BOONE, CAMPBELL AND KENTON COUNTIES, KENTUCKY

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

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

WHEREAS, the Authority anticipates entering into an Assistance Agreement for a loan from the Authority's Federally Assisted Wastewater Revolving Loan Program (Fund A) with the Sanitation District No. 1, subject to final determination of amount when the factors involving such financing have been determined; and

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Wastewater Revolving Fund loan for \$7,778,000 of project expense including capitalized interest for the construction period, to the Sanitation District No. 1 for the

Lakeside Park Public and Private Source I/I Removal and Sewer Rehab Projects. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff at the time of the issuance of bonds based on adjustment in project costs of not more than (10%) ten percent of the project cost authorized by this resolution. Upon satisfaction of all conditions of the commitment, execution of an assistance agreement for this loan is authorized.

Section 3. The loan shall be repayable over 20 years at an interest rate of 2.0%. In addition to debt service, a 0.2% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$19,445 must be set aside in a borrower held replacement reserve. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 5th day of May, 2011.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

STEVEN L. BESHEAR
GOVERNOR



LEONARD K. PETERS
SECRETARY

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION
DIVISION OF WATER
200 FAIR OAKS LANE, 4TH FLOOR
FRANKFORT, KENTUCKY 40601
www.kentucky.gov

April 28, 2011

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

Re: CWL11079; Fund A
Northern KY Sanitation District #1 Dry Creek
WWTP--523
Activity ID: FGL20110012
Lakeside Park Public & Private Source I/I
Removal & Sewer Rehabilitation
Binding Commitment

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the Sanitation District #1 of Northern Kentucky is entitled to receive priority for funding for their Lakeside Park Public & Private Source I/I Removal & Sewer Rehabilitation project and is eligible to receive \$4,648,000 from the Clean Water State Revolving Fund. The following information is provided:

1. Project specific environmental information is expected to be submitted to DOW in May 2011.
2. Plans and specifications are expected to be submitted to DOW in May 2011.
3. Construction bids are expected to be opened in August 2011.

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

1. The project must have undergone a complete environmental review resulting in a Categorical Exclusion Determination (CED), a Finding of No Significant Impact (FONSI), or an Environmental Impact Statement (EIS) with a Record of Decision issued by the Department for Environmental Protection before bidding the project.
2. The borrower must receive DOW approval of the Plans and Specifications with regard to SRF funding before bidding the project.

3. The Authority to Award (bid) package must be submitted to DOW for approval within 14 days of bid opening. DOW must perform the Disadvantaged Business Enterprise (DBE) reviews and conduct a preconstruction and project management conference.
4. Documentation of final funding commitments from all parties other than the Kentucky Infrastructure Authority (KIA) as reflected in the credit analysis shall be provided to KIA prior to their loan closing and disbursement of the loan monies. Rejections of any anticipated project funding shall be immediately reported to KIA and may cause this loan to be subject to further consideration.
5. The borrower must complete and submit any missing or incomplete parts of the Application to KIA upon request.
6. Loan Agreement must be executed within six (6) months from bid opening.
7. The city must agree to expend all loan funds within six (6) months of the date of initiation of operation.

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

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

Sincerely,



Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG:jjm

Enclosures

c: Chris Novak, Sanitation District #1
Paul Maron, Strand Associates

STEVEN L. BESHEAR
GOVERNOR



LEONARD K. PETERS
SECRETARY

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION
DIVISION OF WATER
200 FAIR OAKS LANE, 4TH FLOOR
FRANKFORT, KENTUCKY 40601
www.kentucky.gov

April 28, 2011

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

Re: CWL11078; Fund A
Northern KY Sanitation District #1 Dry Creek
WWTP--523
Activity ID: FGL20110010
Vernon Lane Public & Private Source I/I
Removal & Sewer Rehabilitation
Binding Commitment

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the Sanitation District #1 of Northern Kentucky is entitled to receive priority for funding for their Vernon Lane Public & Private Source I/I Removal & Sewer Rehabilitation project and is eligible to receive \$3,130,000 from the Clean Water State Revolving Fund. The following information is provided:

1. Project specific environmental information is expected to be submitted to DOW in May 2011.
2. Plans and specifications are expected to be submitted to DOW in May 2011.
3. Construction bids are expected to be opened in July 2011.

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

1. The project must have undergone a complete environmental review resulting in a Categorical Exclusion Determination (CED), a Finding of No Significant Impact (FONSI), or an Environmental Impact Statement (EIS) with a Record of Decision issued by the Department for Environmental Protection before bidding the project.
2. The borrower must receive DOW approval of the Plans and Specifications with regard to SRF funding before bidding the project.

3. The Authority to Award (bid) package must be submitted to DOW for approval within 14 days of bid opening. DOW must perform the Disadvantaged Business Enterprise (DBE) reviews and conduct a preconstruction and project management conference.
4. Documentation of final funding commitments from all parties other than the Kentucky Infrastructure Authority (KIA) as reflected in the credit analysis shall be provided to KIA prior to their loan closing and disbursement of the loan monies. Rejections of any anticipated project funding shall be immediately reported to KIA and may cause this loan to be subject to further consideration.
5. The borrower must complete and submit any missing or incomplete parts of the Application to KIA upon request.
6. Loan Agreement must be executed within six (6) months from bid opening.
7. The city must agree to expend all loan funds within six (6) months of the date of initiation of operation.

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

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

Sincerely,



Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG;jjm

Enclosures

c: Chris Novak, Sanitation District #1
Geoff Grant, AECOM

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

Reviewer: Sandy Williams
Date: May 5, 2011
KIA Loan Number: A11-14
WRIS Number: SX21117124, SX21037105
HUC Code: 05090203040

BORROWER: SANITATION DISTRICT NO. 1
KENTON COUNTY

BRIEF DESCRIPTION:

Sanitation District No. 1 (SD1) is requesting funds for seven projects that will reduce or eliminate sewer overflows. SD1 has operated under a Consent Decree with the Kentucky Division of Water and US EPA since April 18, 2007. These projects will also aid in compliance with the Consent Decree. Each project contains green infrastructure or energy efficiency components and is discussed in detail in the credit analysis. The primary impacts of the projects will be a) divert wastewater flows from the Dry Creek Reclamation facility to the Eastern Regional Reclamation facility, b) convey storm water runoff to Banklick Creek rather than entering the combined system, c) eliminate overflows from the Kentucky Aire pump station by connecting to the Frogtown sewer and eventually the Western Regional Reclamation system, and d) remove private source inflows into the system. The projects contain \$15,216,330 in green project reserve components.

The projects included in this request include 1) Lakeside Park Public and Private Source I/I and Sewer Rehabilitation, and 2) Vernon Lane Public and Private Source I/I and Sewer Rehabilitation. These projects contain \$7,530,000 in green reserve components and are discussed in detail in the credit analysis.

PROJECT FINANCING		PROJECT BUDGET	
Fund A Loan	\$ 7,778,000	Administrative Expenses	\$ 60,000
Local Funds	1,794,000	Land, Easements	30,000
		Engineering Fees	540,000
		Construction	8,235,000
		Contingency	707,000
TOTAL	\$ 9,572,000	TOTAL	\$ 9,572,000

REPAYMENT		Est. Annual	
Rate	2.00%	Payment	\$ 489,323
Term	20 years	1st Payment	6 Mo. after first draw

PROFESSIONAL SERVICES	
Engineer	Strand Associates, Inc.
Bond Counsel	Peck, Shaffer, & Williams

PROJECT SCHEDULE		Lakeside Park	Vernon Lane
Bid Opening:		06/30/11	08/31/11
Construction Start:		08/31/11	09/30/11
Construction Stop:		06/30/14	12/31/13

DEBT PER CUSTOMER	
Existing:	\$ 4,105
Proposed:	\$ 4,558

OTHER DEBT See Attached

OTHER STATE-FUNDED PROJECTS LAST 5 YRS See Attached

RESIDENTIAL RATES		Users	Avg. Bill
Current	102,045	\$	23.53 (for 4,000 gallons)
Additional	0	\$	23.53 (for 4,000 gallons)

REGIONAL COORDINATION This project is consistent with regional planning recommendations.

CASHFLOW	Cash Available for		Income after Debt	
	Debt Service	Debt Service	Service	Coverage Ratio
Audited 2007	30,056,543	7,861,330	22,195,213	3.82
Audited 2008	31,648,454	9,878,126	21,770,328	3.20
Audited 2009	35,535,344	13,101,867	22,433,477	2.71
Audited 2010	38,175,936	17,133,879	21,042,057	2.23
Projected 2011	44,339,225	27,035,681	17,303,543	1.64
Projected 2012	46,765,531	30,587,447	16,178,084	1.53
Projected 2013	49,095,919	34,428,464	14,667,456	1.43
Projected 2014	51,824,476	37,977,329	13,847,147	1.36
Projected 2015	54,719,575	38,546,442	16,173,133	1.42
Projected 2016	57,792,559	38,746,762	19,045,797	1.49

**KENTUCKY INFRASTRUCTURE AUTHORITY
WASTEWATER REVOLVING LOAN FUND (FUND "A")
SANITATION DISTRICT NO.1
SERVING BOONE, CAMPBELL AND KENTON COUNTIES
PROJECT REVIEW
SX21117124, SX21037105**

I. PROJECT DESCRIPTION

Sanitation District No. 1 (SD1) is requesting \$37,153,655 for three Fund "A" loans for projects that will reduce or eliminate sewer overflows and aid in Consent Decree compliance. Seven projects have been combined into the three loan requests based on projected completion dates. The primary impacts of the projects will be a) divert wastewater flows from the Dry Creek Reclamation facility to the Eastern Regional Reclamation facility, b) convey storm water runoff to Banklick Creek rather than entering the combined system, c) eliminate overflows from the Kentucky Aire pump station by connecting to the Frogtown sewer and eventually the Western Regional Reclamation system, and d) remove private source inflows into the system.

In October 2005, the District entered into a Consent Decree with the U.S. EPA, the Kentucky Environmental Public Protection Cabinet and the U.S. Department of Justice, requiring an estimated \$880 million investment over the next 20 years to address sewage overflows in Northern Kentucky. The agreement was finalized in April 2007. Included in the Decree is the requirement to construct two new regional wastewater treatment plants – a 4 mgd plant in Campbell County and a 20 mgd plant in Boone County. The Eastern Regional Reclamation Facility was completed in 2008 and the Western Regional Reclamation Facility is scheduled to be completed in 2012. The District will be taking a watershed approach to future improvement plans that will holistically evaluate the cumulative impacts of pollution sources on receiving waters. The use of this watershed approach will lead to more rapid improvements in water quality in critical areas with more efficient and cost-effective solutions for the region.

The two projects included in this request are the Lakeside Park Public and Private Source I/I and Sewer Rehabilitation and the Vernon Lane Public and Private Source I/I and Sewer Rehabilitation. They represent \$7,778,000 of the total loan request and contain \$7,530,000 in green reserve components.

Lakeside Park Public and Private Source I/I and Sewer Rehabilitation

This project consists of the rehabilitation and replacement of sanitary and storm sewer infrastructure including the construction of regional green infrastructure controls. The intent of the project is for the removal of public and private source inflow and infiltration, to eliminate sanitary sewer overflows in the Lakeside Park area and reduce downstream overflows. The project will eliminate approximately 330,000 gallons of sanitary sewer overflows annually. It contains \$500,000 in green infrastructure and \$3,900,000 in energy efficiency components for a total green reserve contribution of \$4,400,000.

Vernon Lane Public and Private Source I/I and Sewer Rehabilitation

This project will remove sources of storm water entering the sanitary sewer system in order to eliminate local sanitary sewer overflows and downstream overflows. In addition to I&I removal, improvements are also planned for the public storm and sanitary sewer system. Removing I&I from the sanitary sewer system for both public and private sources will increase the life expectancy of SD1's assets by improving stormwater systems that are undersized or developing non-existent systems with gray and green infrastructure as appropriate. The project contains \$410,000 in green infrastructure and \$2,720,000 in energy efficiency components for a total green reserve contribution of \$3,130,000.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 60,000
Land, Easements	30,000
Engineering Fees	540,000
Construction	8,235,000
Contingency	707,000
Total	\$ 9,572,000

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund A Loan	\$7,778,000	81%
Local Funds	1,794,000	19%
Total	\$ 9,572,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 7,778,000
Interest Rate	2.00%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 473,767
Administrative Fee (0.20%)	\$ 15,556
Total Estimated Annual Debt Service	\$ 489,323

V. PROJECT SCHEDULE

	Lakeside Park	Vernon Lane
Bid Opening	06/30/11	08/31/11
Construction Start	08/31/11	09/30/11
Construction Stop	06/30/14	12/31/13

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

<u>Customers</u>	<u>Current</u>
Residential	92,700
Commercial	9,345
Total	102,045

B) Rates

Current and historical monthly rates for wastewater utility service are as follows:

Effective Date	Sewer Rate Per Hundred Cubic Feet (HCF) of Water Consumption			
	4/1/2007	4/1/2008	4/1/2009	4/1/2010
0-800 cu. ft.	\$ 3.18	\$ 3.82	\$ 4.40	\$ 5.06
801 - 5,000 cu. ft.	3.00	3.60	4.40	5.06
5,001 - 25,000 cu. ft.	2.69	3.23	4.40	5.06
25,001 - 100,000 cu. ft.	2.30	2.76	4.40	5.06
All over 100,000 cu. ft.	2.09	2.51	4.40	5.06
Residential Bill for 4,000 gallons	\$17.00	\$ 20.43	\$ 23.53	\$ 27.06
Percentage Increase in Rates (4,000 gallons equals 534.7222 cubic feet)		20%	15%	15%
Affordability Index (Rate/MHI)	0.4%	0.5%	0.6%	0.7%

During 2009, the District changed to a monthly billing procedure, replacing a quarterly cycled procedure. The monthly stormwater rate is \$4.44 per Equivalent Residential Unit (ERU) of impervious area per property. One ERU is estimated at 2,600 square feet.

VII. DEMOGRAPHICS

SD1 is the second largest public sewer utility in Kentucky, with ownership and maintenance responsibilities for all of the sanitary sewer systems in Northern Kentucky, with the exceptions of Florence and Walton. The District serves more than 30 municipalities and unincorporated portions of Boone, Campbell, and Kenton Counties of Northern Kentucky with approximately 100,000 accounts. The District maintains approximately 1,600 miles of sanitary sewer line, 143 wastewater pumping stations, 15 flood pump stations, 8 package treatment plants, two major wastewater treatment plants, more than 250 miles of storm sewer and over 17,800 storm sewer structures.

The median household income and population data for these counties are:

County	Population	MHI
Boone	85,991	\$53,593
Kenton	151,464	43,906
Campbell	88,616	41,903
Total / Weighted MHI	<u>326,071</u>	<u>\$45,916</u>

The MHI for the Commonwealth is \$33,672. The District is considered regional and the project will qualify for a 2% interest rate.

VIII. 2010 CAPITALIZATION GRANT EQUIVALENCIES

- 1) Green Project Reserve - This project qualifies for Green Project Reserve (GPR) funding for \$4,223,330. The breakdown of the GPR to the respective "green" categories is listed below:
 - a. Green Infrastructure - \$1,148,300
 - b. Water Efficiency - \$0
 - c. Energy Efficiency - \$3,075,000
 - d. Environmentally Innovative - \$0

- 2) Additional Subsidization – This project qualifies does not qualify for additional subsidization.

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for Sanitation District No.1 was obtained from the audited financial statements for the years ended June 30, 2007 through 2010. Debt coverage references below are based on a standard calculation used for KIA credit analysis.

HISTORICAL

Revenues increased 46% from \$47.5 million in 2007 to \$69.4 in 2010. Sewer revenues (78% of total revenues) increased 73% due to customer growth and aggregate rate increases of approximately 50% since April 2008. Storm water charges (16% of total revenues) increased 5%. Other revenue components decreased approximately 24% primarily due to a decrease in project reimbursements.

Operating expenses increased approximately 60% during the same period from \$20.7 million in 2007 to \$32.9 million in 2010. The most significant component of the increase was an increase in storm water repair charges from \$350 thousand in 2007 to \$4.8 million in 2010.

Depreciation expense increased 262% from \$12.5 million to \$32.8 million. The increase in depreciation is due to a combination of heavy capital spending and the effect of the

contribution of \$211 million in storm water assets from numerous Northern Kentucky cities during 2010. Since 2007, SD1 has invested more than \$340 million on Consent Decree related projects and programs. The District accepted responsibility for these assets during the year.

Debt service more than doubled from \$7.8 million in 2007 to \$17.1 million in 2010. The debt coverage ratio decreased from 3.8 in 2007 to 2.2 in 2010.

The balance sheet reflects a current ratio in excess of 2.0 for each year. At the end of 2010, unrestricted cash was equal to six months of operating expenses. The District maintains a policy-required minimum of \$15 million in the Improvement, Repair and Replacement reserve as well as a minimum of \$5 million in the Self-Insurance Fund. Debt to equity was .43 in 2007 and has been flat in the .70 range for the past three years. Total debt increased approximately \$250 million from 2007 to 2010. The Kentucky Infrastructure Authority has been a significant lender to SD1 having provided SRF assistance of approximately \$167 million for fourteen projects since 2004.

PROJECTED

Projections are based on the following assumptions:

- 1) Revenues will increase 13.6% in 2011 due to carryover of a 15% rate increase from April 2010 and 1.5% due to growth. After 2011 revenues will increase by 3.5% for inflation and 1.5% for growth each year.
- 2) Expenses will increase by 4.5% each year.
- 3) Debt service on additional bonded debt to support capital spending will be offset by rate increases and or surcharges which will ensure that the District exceeds the 1.25 coverage ratio that is required by bond debt covenants.
- 4) The effect on net cash flows of additional bonded debt to support capital spending will be negligible because it would be offset by additional rate increases and or surcharges.
- 5) The dollar amount of additional storm water assets to be transferred from Northern Kentucky cities in 2011 has not been quantified.
- 6) Replacement reserve funding on all KIA loans will increase from \$50,000 in 2010 to \$480,346 in 2015.
- 7) Debt service on the proposed KIA loans will increase from \$2.2 million in 2010 to \$12.4 million in 2015 and will increase overall debt service to \$38.7 million in 2015. Total debt service will increase from \$17.1 million in 2010 to \$38.5 million in 2015.

Debt service coverage is 1.4 in 2015 when all principal and interest repayments begin. Based on the proforma assumptions, the utility shows adequate cash flow to repay the additional KIA Fund A loans.

REPLACEMENT RESERVE

The annual replacement cost is estimated to be \$19,445. This amount should be added to the replacement account each December 1 until the balance reaches \$194,450. The balance should be maintained for the life of the loan.

X. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
Revenue Bonds Series 2001A (see note below)	\$0	2031
Revenue Bonds Series 2005A	31,565,000	2019
Revenue Bonds Series 2006	48,205,000	2037
Revenue Bonds Series 2007	100,190,000	2038
Revenue Bonds Series 2009	54,880,000	2039
Revenue Bonds Series 2010A	75,000,000	2040
Revenue Bonds Series 2010B (see note below)	42,310,000	TBD
KIA (A04-09)	29,365,322	2027
KIA (A08-04)	70,000,000	2033
KIA (A09-04)	4,473,000	TBD
KIA (A09-05)	5,459,987	TBD
KIA (A09-06)	15,230,000	TBD
KIA (A09-07)	5,768,000	TBD
KIA (A09-08)	2,470,000	TBD
KIA (A09-09)	9,900,000	TBD
KIA (A10-11)	17,146,500	TBD
KIA (A209-01)	189,205	TBD
KIA (A209-02)	656,970	TBD
KIA (A209-03)	756,120	TBD
KIA (A209-04)	399,601	TBD
Total	\$513,964,706	

Series 2010B was issued on September 23, 2010 to provide an in substance defeasance for Series 2001A.

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

<u>Project Title</u>	<u>Funding Source</u>	<u>Amount</u>	<u>Type</u>
Sanitation District #1 Of NKY - Ft. Wright Ridgewood Drive Wastewater Improvements	HB 380	\$140,000	Grant
Latonia Combined Sewer Separation Project	HB 608	\$950,000	Grant
Montague Sewer Replacement	HB 608	\$500,000	Grant

XII. CONTACTS

Applicant	
Name	Sanitation District No. 1
Address	1045 Eaton Drive Ft. Wright, KY 41017
Contact	Mark Wurschmidt
Phone	(859) 578-7465
Email	MWurschmidt@SD1.org

Applicant Contact

Name Sanitation District No. 1
Address 1045 Eaton Drive
Ft. Wright, KY 41017
Contact Chris Novak
Phone (859) 578-6885
Email cnovak@sd1.org

Engineer Lakeside Park Project
Name Paul Maron
Firm Strand Associates, Inc.
Address 615 Elsinore Place, Suite 230
Cincinnati, OH 45202
Phone (513) 861-5600
Email Paul.Maron@strand.com

Engineer Vernon Lane Project
Name Geoff Grant
Firm AECOM
Address 4219 Malsbary Road
Cincinnati, OH 45242
Phone (513) 878-6862
Email geoffrey.grant@aecom.com

XIII. RECOMMENDATIONS

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

**EXHIBIT 1
SANITATION DISTRICT NO. 1
CASH FLOW ANALYSIS (JUNE YEAR END)**

	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	% Change	Audited 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015	Projected 2016
Operating Revenues													
Sewer Service	31,121,420	33%	41,342,262	15%	47,368,230	14%	53,994,128	61,337,329	64,404,196	67,624,406	71,005,626	74,555,907	78,283,703
Storm Water Charges	10,268,746	-5%	9,739,148	6%	10,301,534	5%	10,810,291	11,210,291	11,770,806	12,359,346	12,977,313	13,626,179	14,307,488
Penalties	675,850	33%	897,070	31%	1,179,262	10%	1,292,685	1,468,490	1,541,915	1,619,010	1,699,961	1,784,959	1,874,207
Other Revenue	3,785,789	-8%	3,466,292	-28%	2,510,923	25%	3,132,576	3,558,606	3,736,537	3,923,363	4,119,532	4,325,508	4,541,784
Project Reimbursement	1,602,282	-14%	1,370,247	-77%	310,899	-47%	165,830	188,383	197,802	207,692	218,077	228,981	240,430
Total Revenues	47,454,087	20%	56,815,019	9%	61,670,848	13%	69,395,510	77,763,100	81,651,255	85,733,818	90,020,508	94,521,534	99,247,610
Operating Expenses													
Operation, Maintenance & Admin	20,386,356	18%	24,037,008	4%	25,074,658	12%	28,117,344	29,917,344	31,188,831	32,514,356	33,896,217	35,336,806	36,838,620
Major Repairs & Other Expenditures	350,601	1739%	6,447,722	-51%	3,134,429	53%	4,797,653	5,414,151	5,644,253	5,884,134	6,134,209	6,394,913	6,666,697
Depreciation	12,540,922	11%	13,939,243	70%	23,731,773	38%	32,842,268	33,687,000	34,620,000	35,101,000	35,523,000	35,523,000	35,523,000
Replacement Reserve			50,000		50,000		50,000	75,180	134,580	425,446	460,946	480,346	480,346
Total Expenses	33,277,879	34%	44,473,973	17%	51,990,860	27%	65,807,265	69,093,675	71,587,664	73,924,936	76,014,372	77,735,065	79,508,663
Net Operating Income	14,176,208	-13%	12,341,046	-22%	9,679,988	-63%	3,588,245	8,669,424	10,063,591	11,808,881	14,006,137	16,786,469	19,738,947
Non-Operating Income and Expenses													
Interest on Investments	3,339,413	58%	5,280,998	-61%	2,064,125	-18%	1,693,641	1,923,976	2,020,175	2,121,184	2,227,243	2,338,605	2,455,535
Other	0		87,167		59,458		51,782	58,824	61,766	64,854	68,097	71,501	75,076
Total Non-Operating Income & Expenses	3,339,413	61%	5,368,165	-60%	2,123,583	-18%	1,745,423	1,982,801	2,081,941	2,186,038	2,295,339	2,410,106	2,530,612
Add Non-Cash Expenses													
Depreciation	12,540,922	11%	13,939,243	70%	23,731,773	38%	32,842,268	33,687,000	34,620,000	35,101,000	35,523,000	35,523,000	35,523,000
Cash Available for Debt Service	30,056,543	5%	31,648,454	12%	35,535,344	7%	38,175,936	44,339,225	46,765,531	49,095,919	51,824,476	54,719,575	57,792,559
Debt Service <small>(enter as positive #s)</small>													
Revenue Bonds Payable	7,861,330		8,869,639		10,937,968		14,964,743	23,764,666	26,397,133	26,377,956	26,353,904	26,326,554	26,300,000
Existing KIA Loans			1,008,487		2,163,899		2,169,136	2,899,479	3,894,714	7,353,114	10,144,819	10,130,245	10,115,414
Proposed Loan (A11-12)								151,875	75,938	477,732	954,529	953,261	951,968
Proposed Loan (A11-13)								141,882	141,882	141,882	446,297	891,720	890,536
Proposed Loan (A11-14)								77,780	77,780	77,780	77,780	244,662	488,844
Total Debt Service	7,861,330		9,878,126		13,101,867		17,133,879	27,035,681	30,587,447	34,428,464	37,977,329	38,546,442	38,746,762
Income After Debt Service	22,195,213		21,770,328		22,433,477		21,042,057	17,303,543	16,178,084	14,667,456	13,847,147	16,173,133	19,045,797
Debt Coverage Ratio	3.82		3.20		2.71		2.23	1.64	1.53	1.43	1.36	1.42	1.49

**SANITATION DISTRICT NO. 1
BALANCE SHEETS (JUNE YEAR END)**

	Audited 2006	Audited 2007	Audited 2008	Audited 2009	Audited 2010	Projected 2011	Projected 2012	Projected 2013
ASSETS								
Current Assets								
Cash	8,092,974	3,964,704	18,636,359	10,266,444	9,692,641	11,422,995	13,040,804	14,507,549
Investments	5,708,366	6,002,125	6,256,876	8,965,396	6,607,843	6,938,000	7,285,000	7,649,000
Accounts Receivable	5,761,956	7,098,600	8,320,002	10,113,902	12,697,940	14,603,000	15,114,000	15,643,000
Accrued Interest	1,960	56,075	53,132	17,604	33,250	40,000	45,000	45,000
Accrued Sewer Services	5,703,617	7,503,691	8,478,996	8,359,200	7,725,400	8,884,000	9,195,000	9,517,000
Other Current Assets	674,291	615,929	618,314	555,209	533,981	500,000	500,000	500,000
Total Current Assets	25,943,164	25,242,124	42,363,679	38,277,755	37,290,955	42,387,995	45,179,804	47,861,549
Restricted Assets								
Total Restricted Assets	38,641,105	68,057,291	118,506,540	79,406,630	119,251,412	119,326,592	119,461,172	119,886,618
Utility Plant								
Land, System, Building and Equipment	521,466,916	545,718,594	578,928,587	644,722,688	949,282,454	987,282,454	1,056,469,954	1,083,803,195
Construction in Progress	58,533,869	104,962,850	144,855,250	153,932,654	197,579,699	213,153,000	227,713,000	240,914,000
Total	580,000,785	650,681,444	723,783,837	798,655,352	1,146,862,153	1,200,435,454	1,284,182,954	1,324,717,195
Less Accumulated Depreciation ()	(135,654,038)	(148,109,679)	(161,769,836)	(185,336,930)	(206,333,999)	(240,020,999)	(274,640,999)	(309,741,999)
Net Fixed Assets	444,346,747	502,571,765	562,014,001	613,318,422	940,528,154	960,414,455	1,009,541,955	1,014,975,196
Other Assets	4,658,689	4,508,285	3,355,298	3,118,841	4,271,574	4,071,574	3,871,574	3,671,574
Total Other Assets	513,589,705	600,379,465	726,239,518	734,121,648	1,101,342,095	1,126,200,616	1,178,054,505	1,186,394,937
LIABILITIES								
Current Liabilities								
Customer Deposits	290,739	290,815	406,823	0	0	0	0	0
Northern Kentucky Water Service District	0	0	0	0	0	0	0	0
Communities	27,473	27,361	16,651	18,187	2,033	0	0	0
Accounts Payable	5,780,088	9,353,468	11,919,292	12,583,179	16,425,404	16,918,000	17,426,000	17,949,000
Accrued Payroll	850,281	1,309,617	1,496,580	1,761,005	1,957,480	2,055,000	2,158,000	2,266,000
Other	302,372	392,738	94,805	190,718	79,351	75,000	75,000	75,000
Total Current Liabilities	7,250,953	11,373,999	13,934,151	14,553,089	18,464,268	19,048,000	19,659,000	20,290,000
Liabilities Payable - Restricted Assets								
Notes and Bonds Payable	9,135,451	24,562,340	29,566,568	32,497,265	60,501,607	60,000,000	60,000,000	0
Accounts Payable	4,398,273	4,682,432	2,149,689	4,017,251	9,316,617	7,500,000	7,500,000	7,500,000
Accrued Interest Payable	1,768,207	2,633,826	4,763,067	4,578,388	6,473,959	3,851,000	3,974,000	4,815,000
Current Portion of Long Term Debt	3,610,000	3,775,000	6,792,025	7,164,762	8,537,838	11,373,473	15,313,088	17,961,028
Total Liabilities Payable - Restricted Assets	18,911,931	35,653,598	43,271,349	48,257,666	84,830,021	82,724,473	86,787,088	30,276,028
Long Term Liabilities								
Long Term Debt	85,879,627	132,282,045	234,034,184	227,845,699	349,836,789	373,703,814	382,047,931	463,567,433
Customer Deposits Less Current Portion	85,879,627	132,282,045	234,034,184	227,845,699	349,836,789	373,703,814	382,047,931	463,567,433
Total Long Term Liabilities	171,759,254	264,564,090	468,068,368	455,691,398	699,673,578	747,407,628	764,095,862	927,134,866
Total Liabilities	179,010,205	276,238,089	506,006,519	501,342,487	788,507,846	829,772,473	850,742,890	957,410,894
Retained Earnings:								
Invested in Capital Assets Net of Related Debt	27,997,863	37,952,452	82,027,216	38,313,726	42,959,229	45,000,000	45,134,580	45,560,026
Restricted	373,549,331	383,117,371	352,872,618	405,151,468	605,251,788	605,724,329	644,425,905	626,701,450
Unrestricted	401,547,194	421,069,823	434,989,834	443,465,194	648,211,017	650,724,329	689,560,485	672,261,476
Total Retained Earnings	1,043,094,388	1,142,139,645	1,269,889,668	1,286,930,398	1,296,422,034	1,296,448,658	1,178,054,505	1,186,394,937
Total Liabilities and Equities	513,589,705	600,379,465	726,239,518	734,121,648	1,101,342,095	1,126,200,616	1,178,054,505	1,186,394,937
Balance Sheet Analysis								
Current Ratio	3.58	2.22	3.04	2.63	2.02	2.23	2.30	2.36
Debt to Equity	0.28	0.43	0.67	0.66	0.70	0.73	0.71	0.76
Working Capital	18,692,211	13,868,125	28,429,528	23,724,666	18,826,687	23,339,995	25,520,804	27,571,549
Percent of Total Assets in Working Capital	3.64%	2.31%	3.91%	3.23%	1.71%	2.07%	2.17%	2.32%

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I.B.5.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A11-15) OF \$850,000 TO THE SOUTHERN WATER AND SEWER DISTRICT, FLOYD COUNTY, KENTUCKY

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Wastewater Revolving Fund loan for \$850,000 of project expense including capitalized interest for the construction period, to the Southern Water and Sewer District for

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

Section 3. Principal forgiveness of 30% will be deducted from the approved loan amount. The unforgiven principal balance of \$595,000 shall be repaid.

Section 4. The unforgiven principal shall be repayable over 20 years at an interest rate of 1.0%. In addition to debt service, a 0.2% annual administration fee on the unpaid, unforgiven principal balance will be charged. From annual revenues, \$2,125 must be set aside in a borrower held replacement reserve. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 5th day of May, 2011.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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



STEVEN L. BESHEAR
GOVERNOR

LEONARD K. PETERS
SECRETARY

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION
DIVISION OF WATER
200 FAIR OAKS LANE, 4TH FLOOR
FRANKFORT, KENTUCKY 40601
www.kentucky.gov

April 26, 2011

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

RECEIVED
KENTUCKY INFRASTRUCTURE
AUTHORITY
2011 APR 28 A 10:41

Re: 2011-134
Southern Water and Sewer District--44248
Activity ID: FGL20110007
*HUC 11 – 05070203030 – Levisa Fork,
near Prestonsburg*
Fund A

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the Southern Water and Sewer District is entitled to receive priority for funding for the Harold Sewer Project and is eligible to receive \$850,000 from the Clean Water State Revolving Fund. The following requirements have been addressed as follows:

1. Plans and specifications are expected to be submitted to DOW on June 1, 2011.
2. Construction bids are expected to be opened on November 1, 2011.
3. Project specific environmental information is expected to be submitted to DOW on August 1, 2011.

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

1. The Authority to Award (bid) package must be submitted to DOW for approval within 14 days of bid opening. DOW must perform the DBE reviews, conduct a pre-construction and project management conference and approve executed contract documents.
2. Loan Agreement must be executed within six (6) months from bid opening.
3. The city must agree to expend all loan funds within six months of the date of initiation of operation.
4. Documentation of final funding commitments from all parties other than the Kentucky Infrastructure Authority (KIA) as reflected in the credit analysis shall be provided to KIA prior to their loan closing and disbursement of the loan monies. Rejections of any anticipated

project funding shall be immediately reported to KIA and may cause this loan to be subject to further consideration.

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

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

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

Sincerely,



Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG: ba

Enclosures

C: Paula Johnson, Chairperson, Southern Water and Sewer District
Brenda Powers, Project Administrator, Big Sandy ADD
Kevin Howard, P. E., Summit Engineering, Inc.

EXECUTIVE SUMMARY		Reviewer:	Sandy Williams	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date:	May 5, 2011	
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number:	A11-15	
REVOLVING LOAN FUND		WRIS Number	SX21195121	
		HUC Code:	05070203030	
BORROWER:	SOUTHERN WATER AND SEWER DISTRICT			
	FLOYD COUNTY			
BRIEF DESCRIPTION:				
<p>The Harold Sewer Project is an effort by Southern Water and Sewer District and Floyd County to provide public wastewater service to southern Floyd County along the US 23 corridor between Mare Creek (Stanville area) and the Pike-Floyd County boundary including Betsy Layne and Harold. The total project includes side hollows known as Mare Creek, Pike-Floyd Hollow, Penhook and Coldwater as well as eventually Mud Creek. Phase I includes construction of a treatment plant at Pike-Floyd Hollow as well as a force main along US 23 in the project area incorporating a number of commercial areas. Trunk sewers will be extended to two schools in Betsy Layne and will provide the base system for the project area.</p> <p>Phase II, for which SRF funding will be used, will benefit a potential 200 customers. This phase will construct an additional +/-40,000 linear feet of small diameter sanitary sewer force mains to provide public wastewater collection service to 200 existing customers remaining in the Phase 1 design area. Customers in close proximity to the interceptor sewers previously installed by the Phase 1 project will be connected.</p>				
PROJECT FINANCING:	PROJECT BUDGET			
Fund A Loan	\$ 850,000	Administrative Expenses	\$ 37,519	
LGEDF	300,000	Legal Expenses	2,500	
Local Funds from Tap Fees	135,000	Land, Easements	5,000	
Unfunded	600,000	Engineering Fees	187,016	
		Construction	1,500,740	
		Contingency	152,225	
TOTAL	\$ 1,885,000	TOTAL	\$ 1,885,000	
REPAYMENT				
	Rate	1.00%	Est. Annual Payment \$ 34,088	
	Term	20 years	1st Payment 6 Mo. after first draw	
PROFESSIONAL SERVICES	Engineer	Summit Engineering		
	Bond Counsel	Peck, Shaffer, & Williams		
PROJECT SCHEDULE				
	Bid Opening:	November 1, 2011		
	Construction Start:	January 1, 2012		
	Construction Stop:	July 30, 2012		
DEBT PER CUSTOMER	Existing:	\$ 907		
	Proposed:	\$ 651		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	7,564	\$ 39.51 (for 4,000 gallons)	
	Additional	200	\$ 39.51 (for 4,000 gallons)	
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Available for		Income after Debt	
	Debt Service	Debt Service	Service	Coverage Ratio
Audited 2006	511,210	520,578	(9,368)	0.98
Audited 2007	833,105	557,930	275,175	1.49
Audited 2008	988,550	601,924	386,626	1.64
Audited 2009	701,575	563,595	137,980	1.24
Projected 2010	680,953	580,679	100,274	1.17
Projected 2011	650,143	575,001	75,143	1.13
Projected 2012	616,952	314,792	302,160	1.96
Projected 2013	581,261	319,746	261,515	1.82
Projected 2014	540,822	329,659	211,163	1.64
Projected 2015	499,755	333,386	166,369	1.50

**KENTUCKY INFRASTRUCTURE AUTHORITY
 WASTEWATER REVOLVING LOAN FUND (FUND "A")
 SOUTHERN WATER AND SEWER DISTRICT
 FLOYD COUNTY
 PROJECT REVIEW
 SX21195121**

I. PROJECT DESCRIPTION

The Harold Sewer Project is an effort by Southern Water and Sewer District and Floyd County to provide public wastewater service to southern Floyd County along the US 23 corridor between Mare Creek (Stanville area) and the Pike-Floyd County boundary including Betsy Layne and Harold. The total project includes side hollows known as Mare Creek, Pike-Floyd Hollow, Penhook and Coldwater as well as eventually Mud Creek. Phase I includes construction of a treatment plant at Pike-Floyd Hollow as well as a force main along US 23 in the project area incorporating a number of commercial areas. Trunk sewers will be extended to two schools in Betsy Layne and will provide the base system for the project area.

Phase II, for which SRF funding will be used, will benefit a potential 200 customers. This phase will construct an additional +/-40,000 linear feet of small diameter sanitary sewer force mains to provide public wastewater collection service to 200 existing customers remaining in the Phase 1 design area. Customers in close proximity to the interceptor sewers previously installed by the Phase 1 project will be connected.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 37,519
Legal Expenses	2,500
Land, Easements	5,000
Engineering Fees	187,016
Construction	1,500,740
Contingency	152,225
TOTAL	\$ 1,885,000

III. PROJECT FUNDING

<u>Funding Sources</u>	<u>Amount</u>	<u>%</u>
Fund A Loan	850,000	45%
LGEDF	300,000	16%
Local Funds from Tap Fees	135,000	7%
Unfunded	600,000	32%
Total	1,885,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$	850,000
Less: Principal Forgiveness (30%)	\$	255,000
Amortized Loan Amount	\$	595,000
Interest Rate		1.00%
Loan Term (Years)		20
Estimated Annual Debt Service	\$	32,898
Administrative Fee (0.20%)		1,190
Total Estimated Annual Debt Service	\$	34,088

V. PROJECT SCHEDULE

Bid Opening:	November 1, 2011
Construction Start:	January 1, 2012
Construction Stop:	July 30, 2012

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

Customers	Current	Proposed	Total
Residential Customers	7,423	200	7,623
Commercial Customers	141	0	141
Total	7,564	200	7,764

Rates

The monthly charge for wastewater utility service is:

Date of Last Rate Increase	10/26/2009	12/8/2009
Minimum (First 2,000 gallons)	\$ 20.00	\$ 23.65
All Over 2,000 gallons (per 1,000 gal.)	\$ 7.00	\$ 7.93
Cost for 4,000 gallons	\$ 34.00	\$ 39.51
Affordability Index (Rate/MHI)	1.9%	2.2%

VII. DEMOGRAPHICS

In 2000, the County's population was 42,441 with a Median Household Income (MHI) level of \$21,168, representing 63% of the MHI Kentucky. The median household income for the Commonwealth is \$33,672.

VIII. 2010 CAPITALIZATION GRANT EQUIVALENCIES

- 1) Green Project Reserve - This project does not qualify for Green Project Reserve (GPR) funding.
- 2) Additional Subsidization – This project qualifies for additional subsidization in the amount of \$255,000.

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the Southern Water and Sewer District was obtained from the audited financial statements for the years ended June 30, 2006 through 2009.

HISTORICAL

Revenues increased 34% from \$2.25 million in 2006 to \$3.03 million in 2009. The increase was due primarily to customer growth. Operating expenses increased approximately 27% during the same period from \$1.66 million in 2006 to \$2.12 million in 2009. The cost of purchased water grew from 8.7% in 2006 to 12.3% 2008 before falling to 10.8% in 2009. Debt service remained relatively steady during the period while the debt coverage ratio improved from 0.98 in 2006 to 1.24 in 2009.

PROJECTED

Projections are based on the following assumptions:

- 1) Revenues will increase at 1.2% each year.
- 2) Expenses will increase by 4.0% each year.
- 3) Replacement reserve funding of \$2,125 will begin in 2014.
- 4) Debt service of \$34,088 on the proposed KIA loan will begin in 2013 and will increase overall debt service to \$329,659 in 2014.

Debt service coverage is 1.64 in 2014 when all principal and interest repayments begin. Based on the proforma assumptions, the utility shows adequate cash flow to repay the additional KIA Fund A loans.

REPLACEMENT RESERVE

The annual replacement cost is estimated to be \$2,125. This amount should be added to the replacement account each December 1 until the balance reaches \$21,250. The balance should be maintained for the life of the loan.

X. DEBT OBLIGATIONS

<u>Debt Issue</u>	<u>Outstanding</u>	<u>Maturity</u>
KIA Loan B293-01	\$852,410	2025
KIA Loan B295-01	\$2,030,187	2028
KIA Loan A94-06	\$54,954	2025
LOC First Guaranty National Bank	\$300,000	2010
Note First Guaranty National Bank	\$238,509	2010
Note First Guaranty Bank	\$132,722	2017
USRD Loan	\$2,372,000	2042
USRD Loan	\$573,061	2040
USRD Loan	\$217,500	2044
Note First Guaranty Bank	\$83,887	2013
Total	\$6,855,230	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Harold Area - Sewer Plant and Line Expansion	HB 608	\$1,000,000.00	Grant
Floyd County Fire Hydrants	HB 608	\$30,000.00	Grant
Waterline Replacement - Harold to Little Mud	HB 608	\$30,000.00	Grant

XII. CONTACTS

Applicant

Name Southern Water and Sewer District
Address P.O. Box 610, 245 KY Route 680
McDowell, KY 41647
County Floyd
Contact Paula Johnson
Phone 606-377-9296

Applicant Contact

Name Big Sandy Area Development District
Address 110 Resource Court
Prestonsburg, KY 41653
Contact Brenda Powers
Phone 606-886-2374
Email brenda.powers@bigsandy.org

Engineer

Name Kevin Howerd
Firm Summit Engineering
Address 131 Summit Drive
Pikeville, KY 41501
Phone 606-432-1447
Email khoward@summit-engr.com

XIII. RECOMMENDATIONS

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

EXHIBIT 1
SOUTHERN WATER AND SEWER DISTRICT
CASH FLOW ANALYSIS

	Audited 2006	% Change	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	Projected 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
Operating Revenues													
Water Revenues	2,250,868	19%	2,671,790	13%	3,020,464	0%	3,034,696	3,095,390	3,157,298	3,220,444	3,284,853	3,350,550	3,417,561
Solid Waste Revenue	739,568	21%	896,252	13%	1,015,395	-1%	1,009,680	1,029,874	1,050,471	1,071,480	1,092,910	1,114,768	1,137,063
Penalties and Service Charges	120,577	56%	188,649	13%	212,743	-49%	108,518	110,888	112,902	115,160	117,463	119,812	122,208
Other	0		14,818	-56%	6,548	72%	11,292	11,518	11,518	11,518	11,518	11,518	11,518
Total Revenues	3,111,013	21%	3,771,509	13%	4,255,150	-2%	4,164,186	4,247,470	4,332,189	4,418,602	4,506,744	4,596,648	4,688,350
Operating Expenses													
Operating Expenses	1,665,513	6%	1,769,452	6%	1,884,204	13%	2,122,009	2,206,889	2,295,165	2,386,972	2,482,451	2,581,749	2,685,019
Purchased Water	196,279		278,768		372,303		326,688	332,754	339,410	346,198	353,122	360,184	367,388
Solid Waste Payments	739,568		896,252		1,015,395		980,576	1,029,874	1,050,471	1,071,480	1,092,910	1,114,768	1,137,063
Depreciation	1,291,079	4%	1,341,806	3%	1,380,588	2%	1,414,200	1,442,484	1,471,334	1,500,760	1,530,776	1,561,391	1,592,619
Replacement Reserve													
Total Expenses	3,892,439	10%	4,286,278	9%	4,652,490	4%	4,843,473	5,012,001	5,156,379	5,305,410	5,459,258	5,620,217	5,784,214
Net Operating Income	(781,426)	-34%	(514,769)	-23%	(397,340)	71%	(679,287)	(764,531)	(824,190)	(886,808)	(952,514)	(1,023,569)	(1,095,864)
Non-Operating Income and Expenses													
Interest on Investments	1,557	290%	6,068	-13%	5,302	-26%	3,948	3,000	3,000	3,000	3,000	3,000	3,000
Interest and Penalty	0		0		0		(37,286)						
Total Non-Operating Income & Expenses	1,557	290%	6,068	-13%	5,302	-729%	(33,338)	3,000	3,000	3,000	3,000	3,000	3,000
Add Non-Cash Expenses													
Depreciation	1,291,079	4%	1,341,806	3%	1,380,588	2%	1,414,200	1,442,484	1,471,334	1,500,760	1,530,776	1,561,391	1,592,619
Cash Available for Debt Service	511,210	63%	833,105	19%	988,550	-29%	701,575	680,953	650,143	616,952	581,261	540,822	499,755
Debt Service <small>(enter as positive #s)</small>													
Existing Debt Service	520,578		557,930		601,924		563,595	580,679	575,001	314,792	302,702	295,571	299,298
Proposed KIA Loan											17,044	34,088	34,088
Total Debt Service	520,578		557,930		601,924		563,595	580,679	575,001	314,792	319,746	329,659	333,386
Income After Debt Service	(9,368)		275,175		386,626		137,980	100,274	75,143	302,160	261,515	211,163	166,369
Debt Coverage Ratio	0.98		1.49		1.64		1.24	1.17	1.13	1.96	1.82	1.64	1.50

**SOUTHERN WATER AND SEWER DISTRICT
BALANCE SHEETS**

**Project
Completion
2012**

ASSETS	2006	2007	2008	2009	2010	2012
Current Assets						
Cash	55,661	116,249	(2,206)	88,969	98,996	136,727
Accounts Receivable	446,561	567,675	562,840	689,589	703,381	731,797
Accounts Receivable - FEMA	0	0	0	496,064	0	0
Inventory	84,307	117,093	104,219	104,800	104,800	104,800
Other Current Assets	5,000	5,000	33,466	35,893	35,000	35,000
Total Current Assets	591,529	806,017	698,319	1,415,315	942,177	1,008,324
Restricted Assets						
Restricted Cash	377,169	393,771	322,808	446,858	457,136	478,406
Total Restricted Assets	377,169	393,771	322,808	446,858	457,136	478,406
Utility Plant						
Land, System, Building and Equipment	34,061,299	35,773,690	36,825,008	37,492,499	38,242,349	39,787,340
Total	34,061,299	35,773,690	36,825,008	37,492,499	38,242,349	39,787,340
Less Accumulated Depreciation ()	(9,535,854)	(10,850,088)	(12,188,480)	(13,602,680)	(13,577,685)	(13,526,185)
Net Fixed Assets	24,525,445	24,923,602	24,636,528	23,889,819	24,664,664	26,261,155
Other Assets						
Prepaid Interest	98,410	98,410	98,410	98,410	98,410	98,410
Unamortized Bond Costs and Discount, Net	(12,301)	(14,762)	(17,222)	(19,682)	(22,142)	(27,062)
Prepaid Insurance	20,252	29,127	0	0	0	0
Total Other Assets	106,361	112,775	81,188	78,728	76,268	71,348
Total Assets	25,600,504	26,236,165	25,738,843	25,830,720	26,140,245	27,819,232
LIABILITIES						
Current Liabilities						
Accounts Payable	580,127	771,666	558,896	811,347	835,687	886,581
Customer Deposits	69,322	70,953	81,127	88,149	90,793	96,323
Note Payable Line of Credit	0	0	0	300,000	150,000	0
Current Portion Long Term Debt	287,248	693,961	428,373	520,659	486,371	222,297
Accounts Payable Construction in Progress	5,000	5,000	5,000	5,000	5,000	5,000
Other	71,974	87,559	85,574	115,124	85,574	85,574
Total Current Liabilities	1,013,671	1,629,139	1,158,970	1,840,279	1,653,426	1,295,775
Long Term Liabilities						
Notes Payable - Net	3,609,310	3,166,963	3,246,420	2,918,800	2,476,672	1,855,825
Bonds Payable - Net	2,655,500	3,204,317	3,162,561	3,117,944	3,072,785	2,977,048
Customer Deposits Less Current Portion						
Total Long Term Liabilities	6,264,810	6,371,280	6,408,981	6,036,744	5,549,457	4,832,873
Total Liabilities	7,278,481	8,000,419	7,567,951	7,877,023	7,202,883	6,128,648
Retained Earnings:						
Invested in Capital Assets Net of Related Debt	18,059,496	17,942,009	17,713,600	16,917,292	17,790,407	20,145,056
Restricted	309,306	316,412	322,809	446,859	457,136	478,406
Unrestricted	(46,779)	(22,675)	134,483	589,546	689,820	1,067,123
Total Retained Earnings	18,322,023	18,235,746	18,170,892	17,953,697	18,937,362	21,690,584
Total Liabilities and Equities	25,600,504	26,236,165	25,738,843	25,830,720	26,140,245	27,819,232
Balance Sheet Analysis						
Current Ratio	0.58	0.49	0.60	0.77	0.57	0.78
Debt to Equity	0.40	0.44	0.42	0.44	0.38	0.28
Working Capital	(422,142)	(823,122)	(460,651)	(424,964)	(711,248)	(287,451)
Percent of Total Assets in Working Capital	-1.65%	-3.14%	-1.79%	-1.65%	-2.72%	-1.03%
Percent of Operating Revenue in Receivables						

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I.B.6.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A11-11) OF \$3,937,950 TO THE CITY OF WEST LIBERTY, MORGAN COUNTY, KENTUCKY

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Wastewater Revolving Fund loan for \$3,937,950 of project expense including capitalized interest for the construction period, to the City of West Liberty to complete four sewer projects. Such amounts are subject to adjustment by further action of the Authority

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

Section 3. Principal forgiveness of 30% will be deducted from the approved loan amount. The unforgiven principal balance of \$2,756,656 shall be repaid.

Section 4. The unforgiven principal shall be repayable over 20 years at an interest rate of 1.0%. In addition to debt service, a 0.2% annual administration fee on the unpaid, unforgiven principal balance will be charged. From annual revenues, \$9,850 must be set aside in a borrower held replacement reserve. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 5th day of May, 2011.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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



STEVEN L. BESHEAR
GOVERNOR

LEONARD K. PETERS
SECRETARY

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION
DIVISION OF WATER
200 FAIR OAKS LANE, 4TH FLOOR
FRANKFORT, KENTUCKY 40601
www.kentucky.gov

RECEIVED
KENTUCKY INFRASTRUCTURE
AUTHORITY
2011 APR 27 A 9:31

April 22, 2011

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

Re: 2011-043
West Liberty WWTP --3209
Activity ID: FGL20110007
HUC 11 - 05100101070 - Caney Creek
Fund A

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the City of West Liberty is entitled to receive priority for funding for the Liberty Road Sewer Line Extension and is eligible to receive \$3,937,950.00 from the Drinking Water State Revolving Fund. The following requirements have been addressed as follows:

Clean

1. Plans and specifications are expected to be submitted to DOW on November 1, 2011.
2. Construction bids are expected to be opened on April 15, 2012.
3. Project specific environmental information is expected to be submitted to DOW on October 1, 2011.

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

1. The Authority to Award (bid) package must be submitted to DOW for approval within 14 days of bid opening. DOW must perform the MBE/WBE reviews, conduct a pre-construction and project management conference and approve executed contract documents.
2. Loan Agreement must be executed within six (6) months from bid opening.
3. The city must agree to expend all loan funds within six months of the date of initiation of operation.
4. Documentation of final funding commitments from all parties other than the Kentucky Infrastructure Authority (KIA) as reflected in the credit analysis shall be provided to KIA prior to their loan closing and disbursement of the loan monies. Rejections of any anticipated project funding shall be immediately reported to KIA and may cause this loan to be subject to further consideration.

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

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

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

Sincerely,



Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG: ba

Enclosures

C: The Honorable Jim Rupe, Mayor,
City of West Liberty

Ms. Laura Gilkerson, P. E., Project Manager
GRW Engineers, Inc.

EXECUTIVE SUMMARY		Reviewer:	Kasi White	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date:	May 5, 2011	
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number:	A11-11	
REVOLVING LOAN FUND		WRIS Number	SX21175013, SX21175019, SX21175020, SX21175021	
		HUC Code:	05100101070	
BORROWER:	CITY OF WEST LIBERTY			
	MORGAN COUNTY			
BRIEF DESCRIPTION:	<p>The City of West Liberty is requesting a Clean Water SRF loan in the amount of \$3,937,950 to complete four (4) sewer projects. These projects consists of the following: 1) construction of approximately 35,000 l.f. of gravity sewer, pressure sewer and force main, along with grinder pumps, road bores, system pump stations and various appurtenances along Liberty Road; 2) construction of approximately 5,000 l.f. of 8" gravity sewer, 1,000 l.f. of 4" transmission main and one duplex pump station and various appurtenances along KY 7 and KY 519; 3) upgrade of pumping and monitoring equipment at the WWTP and in the collection system; and 4) the purchase of camera inspection equipment. This work will result in new sewer service to approximately 405 residences who are using on-site sewer systems. Improvements will also result in more efficient transportation and treatment of sewer flows and a reduction in inflow and infiltration which will reduce sewage overflow events.</p>			
PROJECT FINANCING:			PROJECT BUDGET	
Fund A Loan	\$	3,937,950	Administrative Expenses	\$ 40,000
			Legal Expenses	20,000
			Engineering Fees	414,000
			Construction	2,798,950
			Equipment	350,000
			Contingency	315,000
TOTAL	\$	3,937,950	TOTAL	\$ 3,937,950
REPAYMENT			Est. Annual	
	Rate	1.00%	Payment	\$ 157,926
	Term	20 years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	GRW Engineers, Inc.		
	Bond Counsel	Peck, Shaffer, & Williams		
PROJECT SCHEDULE	Bid Opening:		April, 2012	
	Construction Start:		July, 2012	
	Construction Stop:		September, 2013	
DEBT PER CUSTOMER	Existing:	\$	3,465	
	Proposed:	\$	8,226	
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES			<u>Users</u>	<u>Avg. Bill</u>
	Current	811	\$	23.70 (for 4,000 gallons)
	Additional	400	\$	28.86 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Available for		Income after Debt	
	Debt Service	Debt Service	Service	Coverage Ratio
Audited 2007	103,112	204,187	(101,075)	0.50
Audited 2008	125,919	186,485	(60,566)	0.68
Audited 2009	2,352	201,121	(198,769)	0.01
Audited 2010	135,699	200,503	(64,804)	0.68
Projected 2011	(19,567)	201,775	(221,342)	(0.10)
Projected 2012	206,815	204,303	2,512	1.01
Projected 2013	300,701	248,929	51,773	1.21
Projected 2014	623,009	473,507	149,502	1.32
Projected 2015	520,073	473,376	46,697	1.10

**KENTUCKY INFRASTRUCTURE AUTHORITY
CLEAN WATER STATE REVOLVING FUND (FUND "A")
CITY OF WEST LIBERTY, MORGAN COUNTY
PROJECT REVIEW
SX21175013, SX21175019, SX21175020, SX21175021**

I. PROJECT DESCRIPTION

The City of West Liberty is requesting a \$3,937,950 Clean Water SRF loan for the Sewer System Improvements project. The projects that make up this request are as follows:

- 1) Construction of approximately 35,000 linear feet (LF) of gravity sewer, pressure sewer and force main along with grinder pumps, road bores, system pump stations and various appurtenances along Liberty Road
- 2) Construction of approximately 5,000 LF of 8" gravity sewer and 1,000 LF of 4" transmission main including one duplex pump station and various appurtenances along Kentucky 7 and KY 519;
- 3) Upgrade pumping and monitoring equipment at the WWTP and in the collection system; and,
- 4) Purchase camera inspection equipment.

This work will result in new sewer service to approximately 405 customers who are currently utilizing on-site sewer systems. Improvements will also result in more efficient transportation and treatment of sewer flows and a reduction in inflow and infiltration which will reduce sewage overflow events.

II. PROJECT BUDGET

	<u>Total</u>
Administrative Expenses	\$ 40,000
Legal Expenses	20,000
Engineering Fees	414,000
Construction	2,798,950
Equipment	350,000
Contingency	315,000
Total	\$ 3,937,950

III. PROJECT FUNDING

	Amount	%
Fund A Loan	\$ 3,937,950	100%
Total	\$ 3,937,950	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 3,937,950
Less: Principal Forgiveness (30%)	1,181,385
Amortized Loan Amount	\$ 2,756,565
Interest Rate	1.00%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 152,413
Administrative Fee (0.25%)	5,513
Total Estimated Annual Debt Service	\$ 157,926

V. PROJECT SCHEDULE

Bid Opening:	April, 2012
Construction Start:	July, 2012
Construction Stop:	September, 2013

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

	Current	Proposed	Total
Residential	714	400	1,114
Commercial	95	0	95
Industrial	2	0	2
Total	811	400	1,211

B) Rates

The monthly charge for sewer utility service is as follows. The city implemented a 10% increase in their rate structure in April 2010 and then again in February 2011.

Minimum (2,000 gallons)	\$ 12.10
Over 2,000 gallons	6.05
Cost for 4,000 gallons	\$24.20
Increase %	10.0%
Affordability Index (Rate/MHI)	1.4%

VII. DEMOGRAPHICS

In 2000, the City had a population of 3,277 with a Median Household Income (MHI) of \$21,429. The median household income for the Commonwealth is \$33,672. Based on median household income falling below 80% of that of the Commonwealth, the project will qualify for a 1% interest rate.

VIII. 2010 CAPITALIZATION GRANT EQUIVALENCIES

- 1) Green Project Reserve - This project does not qualify for Green Project Reserve (GPR) funding.
- 2) Additional Subsidization – This project qualifies for additional subsidization in the amount of \$1,181,385.

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information was obtained from audited financial statements for the City of West Liberty for the years ended June 30, 2006 through 2010. Amounts for the Enterprise Funds, which encompass water and sewer operations, were used for the credit analysis.

HISTORICAL

Water revenues were 51% of total revenues in 2010. Sales to the Eastern Kentucky Correctional Complex and the Morgan County Water District (MCWD) are approximately 41% and 27% of water revenues, respectively. Retail sewer and water rates were increased 10% on April 26, 2010. Rates to the MCWD increased 4.7% on June 1, 2010 and 4.5% on January 1, 2011 and are subject to PSC jurisdiction.

Combined water and sewer revenues have increased 13% from 2007 to 2010 due to a mix of volume growth for the Morgan County Water District and rate increases. Sewer revenues increased 8% while water revenues increased 17.3%. Expenses increased 24% during the same period with payroll costs, repairs, chemicals and testing, and insurance being the main contributors. Sewer expenses increased 40% while water increased 13.4%. Cash provided from operations was not sufficient in any year to fund debt service requirements.

The balance sheet reflects the negative operating performance with cash and investments declining 45%, or \$461,000 since 2007. Capital spending of \$1.7 million has primarily been funded with grants (93%). The 2009 Report on Internal Control over Financial Reporting and on Compliance and Other Matters noted under "Bond Covenant Reserves" that the City's operations and maintenance reserve for water and sewer was underfunded. The 2010 report stated that the operations and maintenance, depreciation and debt service reserves for water and sewer were underfunded.

PROJECTED

- 1) Water and sewer revenues are anticipated to increase 2% annually for volume and as a result of more accurate water meter readings.
- 2) Rate increases to fund current operations will be implemented for years 2012 through 2015 per the Special Conditions of this loan approval.
- 3) Revenues from addition of approximately 400 sewer customers as a result of this project (A11-11) are included in revenue projections for 2014.
- 4) The rate increases above do not cure existing bond covenant reserve deficits or the projected negative cash flow after debt service of approximately \$200,000 for the year ended June 30, 2011. These will need to be separately remedied by the City.
- 5) Expenses will increase 4% per annually. This assumes sewer operating expenses will stabilize.
- 6) Estimated debt service on the new Fund A loan is \$157,926. Combined with estimated debt service on the proposed Fund F loan of \$114,582, new KIA debt service upon completion of these projects will total \$272,508.
- 7) The replacement reserve is \$9,850 annually. Combined with the new replacement reserve requirement of the proposed Fund F loan (\$7,500 annually) total new reserve requirements will be \$17,350.

Based on the proforma assumptions, the utility shows adequate cash flow to repay the KIA Fund A loan. A debt coverage ratio of 1.32 is projected for fiscal year 2014 which represents the first full year of repayment for the proposed Fund F and the proposed Fund A loans.

REPLACEMENT RESERVE

The annual replacement cost is \$9,850. This amount should be added to the replacement account each December 1 until the balance reaches \$98,500 and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
Series 1998 Water and Sewer Revenue Bonds	\$ 414,000	Nov-23
Series 1998 Water and Sewer Revenue Bonds	409,000	Nov-39
Series 2001A Water and Sewer Revenue Bonds	910,000	Nov-41
Series 2001B Water and Sewer Revenue Bonds	260,500	Nov-41
Series 2006 Water and Sewer Revenue Bonds	783,000	Nov-45
Series 2007 Water and Sewer Revenue Bonds	391,000	Nov-45
KIA Note (A94-13)	124,490	Jun-17
Total	\$ 3,291,990	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Water and Sewer Extension	HB608	250,000	Grant
Wastewater Treatment Plant	USDA / RD	1,714,000	Loans and Grants

XII. CONTACTS

Applicant		Engineer and Applicant Contact	
Name	City of West Liberty	Name	GRW Engineers, Inc.
Address	565 Main Street West Liberty, KY 41472	Address	801 Corporate Drive Lexington, KY 40503
County	Morgan	Contact	Laura Gilkerson
Contact	Jim Rupe	Phone	(859) 223-3999
Phone	(606) 743-3330	Email	lgilkerson@grwinc.com
Email	wliberty@mrtc.com		

XIII. RECOMMENDATIONS

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

- 1) The City will pass an ordinance increasing **water and sewer** rates per the following schedule no later than July 1, 2011.
 - a) 5% to be effective on or before July 1, 2011
 - b) 5% to be effective on or before July 1, 2012
 - c) 4% to be effective on or before July 1, 2013
 - d) 4% to be effective on or before July 1, 2014

INCREASED WATER RATES

Rates reflected are for Inside City Customers; however, rate increases will affect Outside City Customers as well.

	2012	2013	2014	2015
Minimum (2,000 gallons)	\$15.25	\$16.01	\$16.65	\$17.31
<i>Rates Per 1,000 Gallons</i>				
Next 3,000 gallons	6.06	6.36	6.62	6.88
Next 5,000 gallons	5.08	5.34	5.55	5.77
Over 10,000 gallons	4.44	4.66	4.85	5.04
Cost for 4,000 gallons	\$27.36	\$28.73	\$29.88	\$31.08
Increase %	5.0%	5.0%	4.0%	4.0%
Affordability Index (Rate/MHI)	1.5%	1.6%	1.7%	1.7%

<u>INCREASED SEWER RATES</u>	2012	2013	2014	2015
Minimum (2,000 gallons)	\$ 12.71	\$ 13.34	\$ 13.87	\$ 14.43
Over 2,000 gallons	6.35	6.67	6.94	7.21
Cost for 4,000 gallons	\$ 25.41	\$ 26.68	\$ 27.75	\$ 28.86
Increase %	5.0%	5.0%	4.0%	4.0%
Affordability Index (Rate/MHI)	1.4%	1.5%	1.6%	1.6%

- 2) The city will have all debt service and reserve requirements as required by outstanding loan and bond covenants funded to their appropriate levels no later than January 1, 2012.

**CITY OF WEST LIBERTY
BALANCE SHEETS (JUNE YEAR END)**

	Audited 2007	Audited 2008	Audited 2009	Audited 2010	Upon Completion 2013
ASSETS					
Current Assets					
Cash	286,364	187,583	183,487	196,967	29,910
Accounts Receivable	216,942	204,667	207,188	234,489	281,700
Grants Receivable	342,641	70,516	0	0	0
Inventory	34,087	22,910	35,700	37,485	37,500
Other	423	309	70,203	90	0
Total Current Assets	880,457	485,985	496,578	469,031	349,110
Restricted Assets					
Cash	176,542	161,670	342,058	259,763	271,000
Certificates of Deposits	423,698	315,742	221,745	98,323	100,000
Investments	129,412	132,999	0	0	0
Total Restricted Assets	729,652	610,411	563,803	358,086	371,000
Utility Plant					
Land, System, Building and Equipment	14,376,038	20,118,397	20,131,897	20,522,943	27,774,725
Construction in Progress	5,253,510	148,614	203,609	263,532	0
Total	19,629,548	20,267,011	20,335,506	20,786,475	27,774,725
Less Accumulated Depreciation ()	(6,200,072)	(6,747,431)	(7,348,689)	(7,936,760)	(9,838,860)
Net Fixed Assets	13,429,476	13,519,580	12,986,817	12,849,715	17,935,865
Other Assets					
Unamortized Bond Costs and Discount, Net	14,643	14,211	13,778	13,346	12,047
Total Other Assets	14,643	14,211	13,778	13,346	12,047
Total Assets	15,054,228	14,630,187	14,060,976	13,690,178	18,668,022
LIABILITIES					
Current Liabilities					
Accounts Payable	63,544	32,536	65,977	59,056	66,500
Accrued Liabilities	61,258	66,995	69,171	77,109	86,700
Other	10,430	11,198	9,341	11,835	13,300
Deferred Grant Revenue	0	0	25,808	25,808	0
Due to Debt Service Fund	0	0	117,033	0	0
C.P. Long Term Debt	52,548	67,247	68,948	72,652	79,779
C.P. KIA Payable	0	0	0	0	152,448
Total Current Liabilities	187,780	177,976	356,278	246,460	398,727
Liabilities Payable - Restricted Assets					
Accounts Payable - Construction	577,861	5,988	5,988	10,114	0
Total Liabilities Payable - Restricted Assets	577,861	5,988	5,988	10,114	0
Long Term Liabilities					
Long Term Debt	3,428,186	3,360,939	3,291,991	3,219,338	2,995,259
Notes Payable - KIA	0	0	0	0	4,586,812
Total Long Term Liabilities	3,428,186	3,360,939	3,291,991	3,219,338	7,582,071
Total Liabilities	4,193,827	3,544,903	3,654,257	3,475,912	7,980,798
Retained Earnings:					
Invested in Capital Assets Net of Related Debt	9,948,742	10,091,394	9,625,878	9,557,725	10,185,195
Debt Service	253,804	257,167	186,114	73,628	75,000
Depreciation	501,128	353,243	377,689	284,458	296,000
Capital Projects	0	0	0	25,808	0
Unrestricted	156,727	383,480	217,038	272,647	131,029
Total Retained Earnings	10,860,401	11,085,284	10,406,719	10,214,266	10,687,224
Total Liabilities and Equities	15,054,228	14,630,187	14,060,976	13,690,178	18,668,022
Balance Sheet Analysis					
Current Ratio	4.69	2.73	1.39	1.90	0.88
Debt to Equity	0.39	0.32	0.35	0.34	0.75
Working Capital	692,677	308,009	140,300	222,571	(49,617)
Percent of Total Assets in Working Capital	4.60%	2.11%	1.00%	1.63%	-0.27%
Days Sales in Accounts Receivable	53.1	46.7	47.4	45.7	45.7

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I.B.7.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F11-04) OF \$3,050,300 TO THE CITY OF WEST LIBERTY, MORGAN COUNTY, KENTUCKY

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Drinking Water Revolving Fund loan for \$3,050,300 of project expense including capitalized interest for the construction period, to the City of West Liberty for the Water System Improvements project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff at the time of the

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

Section 3. Principal forgiveness of 35% will be deducted from the approved loan amount. The unforgiven principal balance of \$1,982,695 shall be repaid.

Section 4. The unforgiven principal shall be repayable over 20 years at an interest rate of 1.0%. In addition to debt service, a 0.25% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$7,500 must be set aside in a borrower held replacement reserve. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 5th day of May, 2011.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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



STEVEN L. BESHEAR
GOVERNOR

LEONARD K. PETERS
SECRETARY

ENERGY AND ENVIRONMENT CABINET
DEPARTMENT FOR ENVIRONMENTAL PROTECTION
DIVISION OF WATER
200 FAIR OAKS LANE, 4TH FLOOR
FRANKFORT, KENTUCKY 40601
www.kentucky.gov

March 22, 2011

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

Re: DWL1168
West Liberty Water Co--3210
Activity ID: FGL20110010
*HUC 11 – 050100101040, Licking River,
near Cave Run Lake*
DWSRF Fund F

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the City of West Liberty is entitled to receive priority for funding for the West Liberty Water System Improvements and is eligible to receive \$3,050,300.00 from the Drinking Water State Revolving Fund. The following requirements have been addressed as follows:

1. Plans and specifications are expected to be submitted to DOW on September 15, 2011.
2. Construction bids are expected to be opened on March 1, 2012.
3. Project specific environmental information is expected to be submitted to DOW on July 15, 2011.

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

1. The Authority to Award (bid) package must be submitted to DOW for approval within 14 days of bid opening. DOW must perform the MBE/WBE reviews, conduct a pre-construction and project management conference and approve executed contract documents.
2. Loan Agreement must be executed within six (6) months from bid opening.
3. The city must agree to expend all loan funds within six months of the date of initiation of operation.
4. Documentation of final funding commitments from all parties other than the Kentucky Infrastructure Authority (KIA) as reflected in the credit analysis shall be provided to KIA prior to their loan closing and disbursement of the loan monies. Rejections of any anticipated

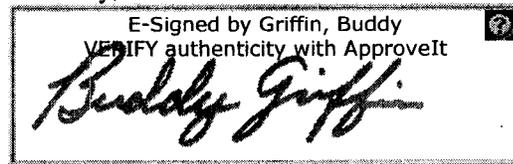
project funding shall be immediately reported to KIA and may cause this loan to be subject to further consideration.

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

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

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

Sincerely,



Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG: ba

Enclosures

C: The Honorable Jim Rupe, Mayor
City of West Liberty
Laura Gilkerson, P. E., Project Manager,
GRW Engineers, Inc.

EXECUTIVE SUMMARY		Reviewer:	Kasi White	
KENTUCKY INFRASTRUCTURE AUTHORITY		Date:	April 7, 2011	
FUND F, FEDERALLY ASSISTED DRINKING WATER		KIA Loan Number:	F11-04	
REVOLVING LOAN FUND		WRIS Number	WX21175019, WX21175016, WX21175017, WX21175033	
BORROWER:	CITY OF WEST LIBERTY			
	MORGAN COUNTY			
BRIEF DESCRIPTION:	<p>The City of West Liberty is requesting a Drinking Water SRF loan in the amount of \$3,050,300 to complete four (4) water projects. These projects consists of the following: 1) install alternate power supply for the raw water pump station and water treatment plant which currently experience power surges and outages from the single source of power; 2) replace 5,000 feet of 8" water main along Riverside Drive. (current line has deteriorated and several breaks and leaks have occurred); 3) construct a new 300,000 gallon ground water storage tank and install approximately 14,000 l.f. of 12" transmission main (the existing transmission main is located along the river in the flood plain and has experienced several breaks) and 4) replace approximately 950 existing water meters with remote read meters to provide for more accurate meter readings and decrease water loss. The new lines and tank will provide a safer and more secure source of treated water, eliminating line breaks, leaks and resulting need for boid water advisories and water rationing.</p>			
PROJECT FINANCING:		PROJECT BUDGET		
Fund F Loan	\$ 3,050,300	Legal Expenses	\$	10,000
		Engineering Fees		353,000
		Construction		2,443,000
		Contingency		244,300
TOTAL	\$ 3,050,300	TOTAL	\$	3,050,300
REPAYMENT			Est. Annual	
	Rate	1.00%	Payment	\$ 114,582
	Term	20 years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	GRW Engineers, Inc.		
	Bond Counsel	Peck, Shaffer, & Williams		
PROJECT SCHEDULE				
	Bid Opening:	March, 2012		
	Construction Start:	June, 2012		
	Construction Stop:	June, 2013		
DEBT PER CUSTOMER	Existing:	\$ 3,465		
	Proposed:	\$ 8,226		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	950	\$ 23.70	(for 4,000 gallons)
	Additional	0	\$ 31.08	(for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Available for	Income after Debt		
	Debt Service	Debt Service	Service	Coverage Ratio
Audited 2007	103,112	204,187	(101,075)	0.50
Audited 2008	125,919	186,485	(60,566)	0.68
Audited 2009	2,352	201,121	(198,769)	0.01
Audited 2010	135,699	200,503	(64,804)	0.68
Projected 2011	(19,567)	201,775	(221,342)	(0.10)
Projected 2012	206,815	204,303	2,512	1.01
Projected 2013	300,701	248,929	51,773	1.21
Projected 2014	623,009	473,507	149,502	1.32
Projected 2015	520,073	473,376	46,697	1.10

**KENTUCKY INFRASTRUCTURE AUTHORITY
 DRINKING WATER STATE REVOLVING FUND (FUND "F")
 CITY OF WEST LIBERTY, MORGAN COUNTY
 PROJECT REVIEW
 WX21175019, WX21175016, WX21175017, WX21175033**

I. PROJECT DESCRIPTION

The City of West Liberty is requesting a \$3,050,300 Drinking Water SRF loan for the Water System Improvements project. The projects that make up this request are as follows:

- 1) Install alternate power supply for the raw water pump station and water treatment plant which currently experience power surges and outages from the single source of power.
- 2) Replace 5,000 feet of eight inch diameter water main along Riverside Drive. The line has deteriorated and has had several breaks and leaks in recent years.
- 3) Construct a new 300,000 gallon ground storage tank and approximately 14,000 l.f. of 12" transmission main. The existing transmission main is located along the river and has experienced several breaks due to flooding.
- 4) Replace approximately 950 existing water meters with remote read meters. Many of the meters are old and faulty.

The new lines and tank will result in a safer and more secure source of treated water, eliminating the line breaks, leaks and resulting need for boil water advisories and water rationing. The meters will eliminate sources of water loss and be more efficient.

II. PROJECT BUDGET

	<u>Total</u>
Legal Expenses	10,000
Engineering Fees	353,000
Construction	2,443,000
Contingency	244,300
Total	\$ 3,050,300

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund F Loan	\$ 3,050,300	100%
Total	\$ 3,050,300	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 3,050,300
Less: Principal Forgiveness (35%)	<u>1,067,605</u>
Amortized Loan Amount	\$ 1,982,695
Interest Rate	1.00%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 109,625
Administrative Fee (0.25%)	<u>4,957</u>
Total Estimated Annual Debt Service	\$ 114,582

V. PROJECT SCHEDULE

Bid Opening:	March, 2012
Construction Start:	June, 2012
Construction Stop:	June, 2013

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

	Current
Residential	919
Commercial	28
Industrial	<u>3</u>
Total	950

B) Rates

The monthly charge for water utility service is as follows. The city implemented a 10% increase in their rate structure in April 2010 and then again in February 2011.

	City	Outside City
Minimum (2,000 gallons)	<u>\$14.52</u>	<u>\$25.89</u>
Rates Per 1,000 Gallons		
Next 3,000 gallons	5.77	8.83
Next 5,000 gallons	4.84	8.14
Over 10,000 gallons	4.23	
Next 5,000 gallons		7.44
Over 15,000 gallons		<u>6.65</u>
Cost for 4,000 gallons	\$26.06	\$43.55
Increase %	10.0%	10.0%
Affordability Index (Rate/MHI)	1.5%	2.4%

The City current sells water to the Morgan County Water District at a price of \$2.79 / 1,000 gallons.

VII. DEMOGRAPHICS

In 2000, the City had a population of 3,277 with a Median Household Income (MHI) of \$21,429. The median household income for the Commonwealth is \$33,672. Based on median household income falling below 80% of that of the Commonwealth, the project will qualify for a 1% interest rate.

VIII. 2010 CAPITALIZATION GRANT EQUIVALENCIES

- 1) Green Project Reserve - This project qualifies for \$500,000 in Green Project Reserve (GPR) funding under the category of water efficiency.
- 2) Additional Subsidization – This project qualifies for additional subsidization in the amount of \$1,067,605.

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information was obtained from audited financial statements for the City of West Liberty for the years ended June 30, 2006 through 2010. Amounts for the Enterprise Funds, which encompass water and sewer operations, were used for the credit analysis.

HISTORICAL

Water revenues were 51% of total revenues in 2010. Sales to the Eastern Kentucky Correctional Complex and the Morgan County Water District (MCWD) are approximately 41% and 27% of water revenues, respectively. Retail sewer and water rates were increased 10% on April 26, 2010. Rates to the MCWD increased 4.7% on June 1, 2010 and 4.5% on January 1, 2011 and are subject to PSC jurisdiction.

Combined water and sewer revenues have increased 13% from 2007 to 2010 due to a mix of volume growth for the Morgan County Water District and rate increases. Sewer revenues increased 8% while water revenues increased 17.3%. Expenses increased 24% during the same period with payroll costs, repairs, chemicals and testing, and insurance being the main contributors. Sewer expenses increased 40% while water increased 13.4%. Cash provided from operations was not sufficient in any year to fund debt service requirements.

The balance sheet reflects the negative operating performance with cash and investments declining 45%, or \$461,000 since 2007. Capital spending of \$1.7 million has primarily been funded with grants (93%). The 2009 Report on Internal Control over Financial Reporting and on Compliance and Other Matters noted under "Bond Covenant Reserves" that the City's operations and maintenance reserve for water and sewer was underfunded. The 2010 report stated that the operations and maintenance, depreciation and debt service reserves for water and sewer were underfunded.

PROJECTED

- 1) Water and sewer revenues are anticipated to increase 2% annually for volume and as a result of more accurate water meter readings.
- 2) Rate increases to fund current operations will be implemented for years 2012 through 2015 per the Special Conditions of this loan approval.
- 3) Revenues from addition of approximately 400 sewer customers as a result of the proposed sewer project (A11-11) are included in revenue projections for 2014.
- 4) The rate increases above do not cure existing bond covenant reserve deficits or the projected negative cash flow after debt service of approximately \$200,000 for the year ended June 30, 2011. These will need to be separately remedied by the City.
- 5) Expenses will increase 4% per annually. This assumes sewer operating expenses will stabilize.
- 6) Estimated debt service on the new Fund F loan is \$114,582. Combined with estimated debt service on the proposed Fund A loan of \$157,926, new KIA debt service upon completion of these projects will total \$272,508.
- 7) The replacement reserve is \$7,500 annually. Combined with the new replacement reserve requirement of the proposed Fund A loan (\$9,850 annually) total new reserve requirements will be \$17,350.

Based on the proforma assumptions, the utility shows adequate cash flow to repay the KIA Fund F loan. A debt coverage ratio of 1.32 is projected for fiscal year 2014 which represents the first full year of repayment for the proposed Fund F and the proposed Fund A loans.

REPLACEMENT RESERVE

The annual replacement cost is \$7,500. This amount should be added to the replacement account each December 1 until the balance reaches \$75,000 and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
Series 1998 Water and Sewer Revenue Bonds	\$ 414,000	Nov-23
Series 1998 Water and Sewer Revenue Bonds	409,000	Nov-39
Series 2001A Water and Sewer Revenue Bonds	910,000	Nov-41
Series 2001B Water and Sewer Revenue Bonds	260,500	Nov-41
Series 2006 Water and Sewer Revenue Bonds	783,000	Nov-45
Series 2007 Water and Sewer Revenue Bonds	391,000	Nov-45
KIA Note (A94-13)	124,490	Jun-17
Total	\$ 3,291,990	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Water and Sewer Extension	HB608	250,000	Grant
Wastewater Treatment Plant	USDA / RD	1,714,000	Loans and Grants

XII. CONTACTS

Applicant		Engineer and Applicant Contact	
Name	City of West Liberty	Name	GRW Engineers, Inc.
Address	565 Main Street West Liberty, KY 41472	Address	801 Corporate Drive Lexington, KY 40503
County	Morgan	Contact	Laura Gilkerson
Contact	Jim Rupe	Phone	(859) 223-3999
Phone	(606) 743-3330	Email	lgilkerson@grwinc.com
Email	wliberty@mrtc.com		

XIII. RECOMMENDATIONS

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

1) The City will pass an ordinance increasing **water and sewer** rates per the following schedule no later than July 1, 2011.

- a) 5% to be effective on or before July 1, 2011
- b) 5% to be effective on or before July 1, 2012
- c) 4% to be effective on or before July 1, 2013
- d) 4% to be effective on or before July 1, 2014

INCREASED WATER RATES

Rates reflected are for Inside City Customers; however, rate increases will affect Outside City Customers as well.

	2012	2013	2014	2015
Minimum (2,000 gallons)	\$15.25	\$16.01	\$16.65	\$17.31
<i>Rates Per 1,000 Gallons</i>				
Next 3,000 gallons	6.06	6.36	6.62	6.88
Next 5,000 gallons	5.08	5.34	5.55	5.77
Over 10,000 gallons	4.44	4.66	4.85	5.04
Cost for 4,000 gallons	\$27.36	\$28.73	\$29.88	\$31.08
Increase %	5.0%	5.0%	4.0%	4.0%
Affordability Index (Rate/MHI)	1.5%	1.6%	1.7%	1.7%

<u>INCREASED SEWER RATES</u>	2012	2013	2014	2015
Minimum (2,000 gallons)	\$ 12.71	\$ 13.34	\$ 13.87	\$ 14.43
Over 2,000 gallons	6.35	6.67	6.94	7.21
Cost for 4,000 gallons	\$ 25.41	\$ 26.68	\$ 27.75	\$ 28.86
Increase %	5.0%	5.0%	4.0%	4.0%
Affordability Index (Rate/MHI)	1.4%	1.5%	1.6%	1.6%

- 2) The city will have all debt service and reserve requirements as required by outstanding loan and bond covenants funded to their appropriate levels no later than January 1, 2012.

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

	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	% Change	Audited 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
Operating Revenues												
Water	806,317	11%	893,956	-1%	899,296	6%	945,850	1,012,060	1,184,110	1,292,337	1,369,877	1,452,070
Sewer	646,115	5%	677,249	1%	682,554	2%	697,703	746,542	873,454	934,596	1,170,672	1,171,729
Other	38,785	-23%	29,944	-19%	24,228	853%	230,947	25,000	25,000	25,000	25,000	25,000
Additional Sewer Customers											104,544	
Total Revenues	1,491,217	7%	1,601,149	0%	1,596,078	17%	1,874,500	1,783,602	2,082,564	2,251,933	2,670,093	2,648,799
Operating Expenses												
Water	838,444	5%	880,062	3%	906,992	5%	950,696	988,724	1,028,273	1,069,404	1,112,180	1,156,667
Sewer	567,660	7%	608,489	14%	695,225	14%	794,003	825,763	858,794	893,146	928,872	966,027
Depreciation - Water	267,372	1%	270,797	1%	272,793	4%	285,006	285,000	285,000	361,300	361,300	361,300
Depreciation - Sewer	228,008	21%	276,563	19%	328,464	-1%	323,638	323,600	323,600	323,600	422,049	422,049
Replacement Reserve											17,350	
Total Expenses	1,901,484	7%	2,035,911	8%	2,203,474	7%	2,353,343	2,423,087	2,495,667	2,647,450	2,841,751	2,923,393
Net Operating Income	(410,267)	6%	(434,762)	40%	(607,396)	-21%	(478,843)	(639,485)	(413,103)	(395,517)	(171,657)	(274,594)
Non-Operating Income and Expenses												
Interest Income	18,432		13,754	-25%	8,924	-34%	5,930	11,750	11,750	11,750	11,750	11,750
Amortization of Bond Issue Costs	(433)		(433)		(433)		(432)	(432)	(432)	(432)	(432)	(432)
Other	0		0		0		400	0	0	0	0	0
Total Non-Operating Income & Expenses	17,999	-26%	13,321	-36%	8,491	-31%	5,898	11,318	11,318	11,318	11,318	11,318
Add Non-Cash Expenses												
Depreciation	495,380	10%	547,360	10%	601,257	1%	608,644	608,600	608,600	684,900	783,349	783,349
Cash Available for Debt Service	103,112	22%	125,919	-98%	2,352	5670%	135,699	(19,567)	206,815	300,701	623,009	520,073
Debt Service (enter as positive #s)												
Existing Principal	80,351		52,548		67,247		68,949	72,652	73,859	77,568	79,779	82,493
Existing Interest	123,836		133,937		133,874		131,554	129,123	126,594	123,968	121,220	118,375
Proposed KIA Loan - DWSRF									1,000	19,827	114,582	114,582
Proposed KIA Loan - CWSRF									2,850	27,566	157,926	157,926
Total Debt Service	204,187		186,485		201,121		200,503	201,775	204,303	248,929	473,507	473,376
Income After Debt Service	(101,075)		(60,566)		(198,769)		(64,804)	(221,342)	2,512	51,773	149,502	46,697
Debt Coverage Ratio	0.50		0.68		0.01		0.68	(0.10)	1.01	1.21	1.32	1.10
Additional REQUIRED RATE INCREASES - water												
Additional REQUIRED RATE INCREASES - sewer												

CITY OF WEST LIBERTY
BALANCE SHEETS (JUNE YEAR END)

ASSETS	Audited 2007	Audited 2008	Audited 2009	Audited 2010	Upon Completion 2013
Current Assets					
Cash	286,364	187,583	183,487	196,967	29,910
Accounts Receivable	216,942	204,667	207,188	234,489	281,700
Grants Receivable	342,641	70,516	0	0	0
Inventory	34,087	22,910	35,700	37,485	37,500
Other	423	309	70,203	90	0
Total Current Assets	880,457	485,985	496,578	469,031	349,110
Restricted Assets					
Cash	176,542	161,670	342,058	259,763	271,000
Certificates of Deposits	423,698	315,742	221,745	98,323	100,000
Investments	129,412	132,999	0	0	0
Total Restricted Assets	729,652	610,411	563,803	358,086	371,000
Utility Plant					
Land, System, Building and Equipment	14,376,038	20,118,397	20,131,897	20,522,943	27,774,725
Construction in Progress	5,253,510	148,614	203,609	263,532	0
Total	19,629,548	20,267,011	20,335,506	20,786,475	27,774,725
Less Accumulated Depreciation ()	(6,200,072)	(6,747,431)	(7,348,689)	(7,936,760)	(9,838,860)
Net Fixed Assets	13,429,476	13,519,580	12,986,817	12,849,715	17,935,865
Other Assets					
Unamortized Bond Costs and Discount, Net	14,643	14,211	13,778	13,346	12,047
Total Other Assets	14,643	14,211	13,778	13,346	12,047
Total Assets	15,054,228	14,630,187	14,060,976	13,690,178	18,668,022
LIABILITIES					
Current Liabilities					
Accounts Payable	63,544	32,536	65,977	59,056	66,500
Accrued Liabilities	61,258	66,995	69,171	77,109	86,700
Other	10,430	11,198	9,341	11,835	13,300
Deferred Grant Revenue	0	0	25,808	25,808	0
Due to Debt Service Fund	0	0	117,033	0	0
C.P. Long Term Debt	52,548	67,247	68,948	72,652	79,779
C.P. KIA Payable	0	0	0	0	152,448
Total Current Liabilities	187,780	177,976	356,278	246,460	398,727
Liabilities Payable - Restricted Assets					
Accounts Payable - Construction	577,861	5,988	5,988	10,114	0
Total Liabilities Payable - Restricted Assets	577,861	5,988	5,988	10,114	0
Long Term Liabilities					
Long Term Debt	3,428,186	3,360,939	3,291,991	3,219,338	2,995,259
Notes Payable - KIA	0	0	0	0	4,586,812
Total Long Term Liabilities	3,428,186	3,360,939	3,291,991	3,219,338	7,582,071
Total Liabilities	4,193,827	3,544,903	3,654,257	3,475,912	7,980,798
Retained Earnings:					
Invested in Capital Assets Net of Related Debt	9,948,742	10,091,394	9,625,878	9,557,725	10,185,195
Debt Service	253,804	257,167	186,114	73,628	75,000
Depreciation	501,128	353,243	377,689	284,458	296,000
Capital Projects	0	0	0	25,808	0
Unrestricted	156,727	383,480	217,038	272,647	131,029
Total Retained Earnings	10,860,401	11,085,284	10,406,719	10,214,266	10,687,224
Total Liabilities and Equities	15,054,228	14,630,187	14,060,976	13,690,178	18,668,022
Balance Sheet Analysis					
Current Ratio	4.69	2.73	1.39	1.90	0.88
Debt to Equity	0.39	0.32	0.35	0.34	0.75
Working Capital	692,677	308,009	140,300	222,571	(49,617)
Percent of Total Assets in Working Capital	4.60%	2.11%	1.00%	1.63%	-0.27%
Days Sales in Accounts Receivable	53.1	46.7	47.4	45.7	45.7

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I.B.8.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F11-08) OF \$4,000,000 TO THE CITY OF BARBOURVILLE, KNOX COUNTY, KENTUCKY

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Drinking Water Revolving Fund loan for \$4,000,000 of project expense including capitalized interest for the construction period, to the City of Barbourville for the Raw Waterline Upgrades project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff at the time of the issuance

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

Section 3. Principal forgiveness of 35% will be deducted from the approved loan amount. The unforgiven principal balance of \$2,600,000 shall be repaid.

Section 4. The loan shall be repayable over 20 years at an interest rate of 1.0%. In addition to debt service, a 0.25% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$10,000 must be set aside in a borrower held replacement reserve. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 5th day of May, 2011.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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



STEVEN L. BESHEAR
GOVERNOR

LEONARD K. PETERS
SECRETARY

ENERGY AND ENVIRONMENT CABINET

DEPARTMENT FOR ENVIRONMENTAL PROTECTION
DIVISION OF WATER
200 FAIR OAKS LANE, 4TH FLOOR
FRANKFORT, KENTUCKY 40601
www.kentucky.gov

April 28, 2011

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

Re: DWL1127 Fund F
Barbourville Utility Commission--2535
Richland Creek Watershed, HUC-11#05130101210
Laurel River Watershed, HUC-11#05130101450
Craig Creek Watershed, HUC-11#-5130101470
Activity ID: FGL20110003

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the Barbourville Utility Commission is entitled to receive priority for funding for the Raw Waterline Upgrades project and is eligible to receive \$4,000,000 from the Drinking Water State Revolving Fund. The following requirements have been addressed as follows:

1. Plans and specifications were issued a technical approval by DOW on April 6, 2010.
2. Construction bids are expected to be opened in June 2011.
3. Project specific environmental information was submitted to DOW on November 9, 2010 and is under review.

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

1. The Authority to Award (bid) package must be submitted to DOW for approval within 14 days of bid opening. DOW must perform the DBE reviews, conduct a pre-construction and project management conference and approve executed contract documents.
2. Loan Agreement must be executed within six (6) months from bid opening.
3. The city must agree to expend all loan funds within six months of the date of initiation of operation.
4. Documentation of final funding commitments from all parties other than the Kentucky Infrastructure Authority (KIA) as reflected in the credit analysis shall be provided to KIA prior to their loan closing and disbursement of the loan monies. Rejections of any anticipated project funding shall be immediately reported to KIA and may cause this loan to be subject to further consideration.
5. The borrower must complete and submit any missing or incomplete parts of the Application to KIA upon request.

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

The SRF application review has been completed by KIA staff. If you have any questions or concerns regarding missing or additional submission requirements, please contact KIA at (502) 573-0260. Should you have any questions concerning this letter, do not hesitate to contact Alison Simpson, Project Administrator, at (502) 564-8158, extension 4591.

Sincerely,



Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG:as

Enclosures

C: The Honorable David Thompson, Mayor of Barbourville
Mr. Chris Brewer, Barbourville Utility Commission
Mr. Mitch Brunsma, Vaughn & Melton Consulting Engineers, Inc.

EXECUTIVE SUMMARY		Reviewer:	Sandy Williams
KENTUCKY INFRASTRUCTURE AUTHORITY		Date:	February 3, 2011
FUND F, FEDERALLY ASSISTED DRINKING WATER		KIA Loan Number:	F11-08
REVOLVING LOAN FUND		WRIS Number	WX21121539
BORROWER:	CITY OF BARBOURVILLE		
	KNOX COUNTY		
BRIEF DESCRIPTION:	<p>The Barbourville Utility Commission's existing raw water supply is in need of rehab to provide additional capacity to the utility's water treatment to meet future projected capacity. The project consists of replacing two of the three pumps at the raw water intake pump station with new intake turbine pumps, upgrading part of the piping inside and outside the intake station, upgrades to the electrical service to handle the new pump horsepower, addition of variable speed drives to all three pumps, addition of a new flow meter at the intake pump station and improvements to the ventilation of the existing building.</p> <p>The project also includes adding a new section of 16" raw water line to run in parallel with an existing 12" line and constructing an intermediate water booster pump station along the existing raw water line which spans approximately 22 miles (from intake pump station to WTP). Additional raw water capacity will allow the utility to more adequately serve their existing customers as well as offer service to future customers in Knox County. It will also make it possible to offer wholesale water to surrounding utilities in need of emergency water supplies in times of drought.</p>		
PROJECT FINANCING:		PROJECT BUDGET	
Fund F Loan	4,000,000	Legal Expenses	10,000
Local Funds	2,000,000	Land, Easements	40,000
		Engineering Fees	535,437
		Construction	4,975,750
		Contingency	438,813
TOTAL	\$ 6,000,000	TOTAL	\$ 6,000,000
REPAYMENT			
	Rate	1.00%	Est. Annual Payment
	Term	20 years	\$ 150,257
			6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Vaughn & Melton Consulting Engineers, Inc.	
	Bond Counsel	Peck, Shaffer, & Williams	
PROJECT SCHEDULE			
	Bid Opening:	June 30, 2011	
	Construction Start:	August 30, 2011	
	Construction Stop:	June 30, 2012	
DEBT PER CUSTOMER	Existing:	\$ 516	
	Proposed:	\$ 1,088	
OTHER DEBT	See Attached		
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached		
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>
	Current	6,102	\$ 16.00 (for 4,000 gallons)
	Additional	0	\$ 16.00 (for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.		
CASHFLOW	Cash Available for	Income after Debt	
	Debt Service	Debt Service	Service Coverage Ratio
Audited 2007	462,512	129,470	333,042 3.57
Audited 2008	304,579	129,271	175,308 2.36
Audited 2009	416,148	129,065	287,083 3.22
Audited 2010	481,781	218,607	263,174 2.20
Projected 2011	506,605	282,181	224,424 1.80
Projected 2012	532,540	288,456	244,084 1.85
Projected 2013	549,756	369,854	179,902 1.49
Projected 2014	578,269	431,745	146,524 1.34
Projected 2015	608,092	431,501	176,591 1.41
Projected 2016	639,235	303,802	335,433 2.10

**KENTUCKY INFRASTRUCTURE AUTHORITY
 DRINKING WATER STATE REVOLVING FUND (FUND "F")
 CITY OF BARBOURVILLE f/b/o BARBOURVILLE UTILITY COMMISSION
 KNOX COUNTY
 PROJECT REVIEW
 WX21121539**

I. PROJECT DESCRIPTION

The City of Barbourville for the benefit of the Barbourville Utility Commission is requesting a \$4,000,000 Drinking Water SRF loan for the Barbourville Raw Waterline Replacement and Upgrades project.

The utility's existing raw water supply is in need of rehab to provide additional capacity to the water treatment to meet future projected capacity. The project consists of replacing two of the three pumps at the raw water intake pump station with new intake turbine pumps, upgrading part of the piping inside and outside the intake station, upgrades to the electrical service to handle the new pump horsepower, addition of variable speed drives to all three pumps, addition of a new flow meter at the intake pump station and improvements to the ventilation of the existing building. The project also includes adding a new section of 16" raw water line to run in parallel with an existing 12" line and constructing an intermediate water booster pump station along the existing raw water line which spans approximately 22 miles (from intake pump station to WTP). Additional raw water capacity will allow the utility to more adequately serve their existing customers as well as offer service to future customers in Knox County. It will also make it possible to offer wholesale water to surrounding utilities in need of emergency water supplies.

II. PROJECT BUDGET

	<u>Total</u>
Legal Expenses	10,000
Land, Easements	40,000
Engineering Fees	535,437
Construction	4,975,750
Contingency	438,813
Total	\$ 6,000,000

III. PROJECT FUNDING

	<u>Amount</u>	<u>%</u>
Fund F Loan	\$ 4,000,000	67%
Local Funds	2,000,000	33%
Total	\$ 6,000,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 4,000,000
Less: Principal Forgiveness (35%)	\$ 1,400,000
Amortized Loan Amount	\$ 2,600,000
Interest Rate	1.00%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 143,757
Administrative Fee (0.25%)	\$ 6,500
Total Estimated Annual Debt Service	\$ 150,257

V. PROJECT SCHEDULE

Bid Opening	June 30, 2011
Construction Start	August 30, 2011
Construction Stop	June 30, 2012

VI. RATE STRUCTURE

A) Customers

Customers	Current
Residential	5,611
Commercial	484
Industrial	7
Total	6,102

B) Rates

	Inside City	Outside City	Rural
Service Charge	\$ 6.60	\$ 9.35	\$ 9.35
Rates Per 1,000 Gallons	\$ 2.35	\$ 3.47	\$ 4.55
Cost for 4,000 gallons	\$ 16.00	\$ 23.23	\$ 27.55
Affordability Index (Rate/MHI)	1.4%	2.1%	2.5%

VII. DEMOGRAPHICS

In 2000, the City of Barbourville had a population of 3,589 with a Median Household Income (MHI) of \$13,297. The median household income for the Commonwealth is \$33,672. Based on median household income falling below 80% of that of the Commonwealth, the project will qualify for the 1.0% interest rate.

VIII. 2010 CAPITALIZATION GRANT EQUIVALENCIES

- 1) Green Project Reserve - This project does not qualify for Green Project Reserve (GPR) funding.
- 2) Additional Subsidization – This project qualifies for additional subsidization in the amount of \$1,400,000.

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for Barbourville Utility Commission was obtained from audited financial statements for the years ended June 30, 2007 through 2010. The Commission is a component unit of the City of Barbourville and administers the operations of the Barbourville Water and Electric Company and Barbourville CATV. The financial analysis is for the operating income statement for the water component. The balance sheet presented is for the consolidated utility as separate components were not provided.

HISTORICAL

Revenues increased 17% from \$1,757,258 in 2007 to \$2,060,851 in 2010 due to rate increases and some customer growth from line extensions. Operating expenses increased by 22% from \$1,294,746 to \$1,579,070 during the same time period. Direct expenses increased 13% during while administrative expenses increased 42%. Insurance and compensation costs were the primary components of the admin increase. The debt coverage ratio has ranged from a high of 3.57 in 2007 to a 2.2 in 2010. The balance sheet reflects adequate liquidity and capacity to assume the additional debt. An existing KIA loan will be repaid by the end of fiscal 2015.

PROJECTED

Projections are based on the following assumptions:

- a. Revenues will increase by 4% annually.
- b. Direct operating expenses and administrative expenses will increase by 4% and 2% annually, respectively.
- c. The replacement reserve for this project is \$10,000 annually.

Based on the above assumptions, the utility will meet the required cash flow with a debt coverage ratio range of 1.34 to 2.10 for years projected.

REPLACEMENT RESERVE

The annual replacement cost is \$10,000. This amount should be added to the replacement account each December 1 until the balance reaches \$100,000 and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
KIA (B291-10)	\$589,528	June 2015
Department of the Army	1,214,410	2040
Commercial Bank	870,000	2020
Total	\$2,673,938	

XI. OTHER STATE OF FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Heidrick Wastewater II	HB380	\$300,000	Grant
Water / Sewer Extension	HB380	\$200,000	Grant
Highway 11 Water Lines	HB267	\$400,000	Grant

XII. CONTACTS

Applicant

Name City of Barbourville
Address 198 Daniel Boone Drive, P.O. Box 1300
Barbourville, KY 40906
County Knox
Contact Chris Brewer
Phone (606) 546-3187
Email c.brewer@barbourville.com

Applicant Contact

Name Vaughn & Melton Consulting Engineers, Inc.
Address 109 South 24th St., P.O. Box 1425
Middlesboro, KY 40965
Contact Mitchel Brunisma
Phone (606) 248-6600
Email mlbrunisma@vaughnmelton.com

Engineer

Name Mitchel Brunisma
Firm Vaughn & Melton Consulting Engineers, Inc.
Address 109 South 24th St., P.O. Box 1425
Middlesboro, KY 40965
Phone (606) 248-6600
Email mlbrunisma@vaughnmelton.com

XIII. RECOMMENDATIONS

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

EXHIBIT 1
CITY OF BARBOURVILLE
CASH FLOW ANALYSIS (WATER UTILITY)

	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	% Change	Audited 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015	Projected 2016
Operating Revenues													
Charges for Services	1,658,482	2%	1,693,413	10%	1,855,601	6%	1,966,808	2,045,500	2,127,300	2,212,400	2,300,900	2,392,900	2,488,600
Penalties	26,986	-39%	16,514	116%	35,733	11%	39,635	41,200	42,800	44,500	46,300	48,200	50,100
Other	71,790	14%	81,656	-40%	49,262	10%	54,408	56,600	58,900	61,300	63,800	66,400	69,100
Total Revenues	1,757,258	2%	1,791,583	8%	1,940,596	6%	2,060,851	2,143,300	2,229,000	2,318,200	2,411,000	2,507,500	2,607,800
Operating Expenses													
Direct Expenses	905,881	16%	1,048,445	5%	1,102,010	-7%	1,025,354	1,066,368	1,109,023	1,153,384	1,199,519	1,247,500	1,297,400
Administrative Expenses	388,865	13%	438,559	-4%	422,438	31%	553,716	570,327	587,437	605,060	623,212	641,908	661,165
Depreciation	474,780	7%	507,761	7%	544,101	4%	564,352	564,352	564,352	664,400	764,400	764,400	764,400
Replacement Reserve										10,000	10,000	10,000	10,000
Total Expenses	1,769,526	13%	1,994,765	4%	2,068,549	4%	2,143,422	2,201,047	2,260,812	2,432,844	2,597,131	2,663,808	2,732,965
Net Operating Income	(12,268)	1556%	(203,182)	-37%	(127,953)	-35%	(82,571)	(57,747)	(31,812)	(114,644)	(186,131)	(156,308)	(125,165)
Add Non-Cash Expenses													
Depreciation	474,780	7%	507,761	7%	544,101	4%	564,352	564,352	564,352	664,400	764,400	764,400	764,400
Cash Available for Debt Service	462,512	-34%	304,579	37%	416,148	16%	481,781	506,605	532,540	549,756	576,269	608,092	639,235
Debt Service <small>(enter as positive #s)</small>													
Existing Principal (KIA B291-10)	99,117		102,013		104,992		108,059	111,216	114,464	117,808	121,249	124,791	0
Existing Interest (KIA B291-10)	30,353		27,258		24,073		33,548	17,420	13,947	10,373	6,694	2,908	0
2010 Debt Issues	0		0		0		77,000	153,545	153,545	153,545	153,545	153,545	153,545
Proposed KIA Loan	0		0		0		0	0	0	75,128	150,257	150,257	150,257
Construction Period Interest	0		0		0		0	0	6,500	13,000	0	0	0
Total Debt Service	129,470		129,271		129,065		218,607	282,181	288,456	369,854	431,745	431,501	303,802
Income After Debt Service	333,042		175,308		287,083		263,174	224,424	244,084	179,902	146,524	176,591	335,433
Debt Coverage Ratio	3.57		2.36		3.22		2.20	1.80	1.85	1.49	1.34	1.41	2.10

CITY OF BARBOURVILLE

BALANCE SHEETS (combined electric, water, sewer, cable and internet)

ASSETS	2007	2008	2009	2010	2012
Current Assets					
Cash	404,954	251,963	65,149	513,406	282,700
Accounts Receivable	1,244,598	1,308,427	1,421,658	1,314,405	1,394,400
Interest Receivable	37,501	0	0	2,208	2,400
Inventory	387,802	363,109	365,122	486,283	515,900
Total Current Assets	2,074,855	1,923,499	1,851,929	2,316,302	2,195,400
Restricted Assets					
Customer Deposits	833,198	822,119	813,991	753,287	799,200
CD's	0	0	150,000	0	0
Investments	5,066,802	5,077,881	4,936,009	4,276,713	4,537,200
Cash Bond	2,500	2,500	2,500	2,500	2,700
Undrawn Lessee Acquisition Funds	0	0	0	355,836	0
Total Restricted Assets	5,902,500	5,902,500	5,902,500	5,388,336	5,339,100
Utility Plant					
Land, System, Building and Equipment	32,747,998	34,206,679	35,399,910	37,612,787	44,482,787
Less Accumulated Depreciation ()	(15,716,829)	(16,819,139)	(17,980,630)	(18,410,004)	(19,538,708)
Net Fixed Assets	17,031,169	17,387,540	17,419,280	19,202,783	24,944,079
Other Assets					
Goodwill	429,279	293,946	158,613	23,279	0
Total Other Assets	429,279	293,946	158,613	23,279	0
Total Assets	25,437,803	25,507,485	25,332,322	26,930,700	32,478,579
LIABILITIES					
Current Liabilities					
Accounts Payable	1,364,316	1,339,015	1,358,362	1,728,323	1,869,400
Interest Payable	1,497	1,251	997	33,529	36,300
Current Portion Long Term Debt	102,013	104,992	108,059	164,496	117,808
Total Current Liabilities	1,467,826	1,445,258	1,467,418	1,926,348	2,023,508
Liabilities Payable - Restricted Assets					
Customer Deposits	833,198	822,119	813,991	753,287	814,700
Note Payable	0	0	150,000	0	0
Total Liabilities Payable - Restricted Assets	833,198	822,119	963,991	753,287	814,700
Long Term Liabilities					
Notes and Bonds Payable	802,579	697,587	589,528	2,233,430	5,703,430
Total Long Term Liabilities	802,579	697,587	589,528	2,233,430	5,703,430
Total Liabilities	3,103,603	2,964,964	3,020,937	4,913,065	8,541,638
Retained Earnings:					
Invested in Capital Assets Net of Related Debt	16,126,577	16,584,959	16,721,691	18,613,254	19,240,607
Restricted	0	0	0	97,752	0
Unrestricted	6,207,623	5,957,562	5,589,694	3,306,629	4,696,334
Total Retained Earnings	22,334,200	22,542,521	22,311,385	22,017,635	23,936,941
Total Liabilities and Equities	25,437,803	25,507,485	25,332,322	26,930,700	32,478,579
Balance Sheet Analysis					
Current Ratio	1.41	1.33	1.26	1.20	1.08
Debt to Equity	0.14	0.13	0.14	0.22	0.36
Working Capital	607,029	478,241	384,511	389,954	171,892
Percent of Total Assets in Working Capital	2.39%	1.87%	1.52%	1.45%	0.53%
Percent of Operating Revenue in Receivables					

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I.B.9.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F11-09) OF \$230,000 TO THE CITY OF BARLOW, BALLARD COUNTY, KENTUCKY

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Drinking Water Revolving Fund loan for \$230,000 of project expense including capitalized interest for the construction period, to the City of Barlow for the New Clearwell Construction & Water Tank Refurbishment project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority

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

Section 3. Principal forgiveness of 35% will be deducted from the approved loan amount. The unforgiven principal balance of \$149,500 shall be repaid.

Section 4. The loan shall be repayable over 20 years at an interest rate of 1.0%. In addition to debt service, a 0.25% annual administration fee on the unpaid loan balance will be charged. From annual revenues, \$575 must be set aside in a borrower held replacement reserve. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 5th day of May, 2011.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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



STEVEN L. BESHEAR
GOVERNOR

LEONARD K. PETERS
SECRETARY

ENERGY AND ENVIRONMENT CABINET

DEPARTMENT FOR ENVIRONMENTAL PROTECTION
DIVISION OF WATER
200 FAIR OAKS LANE, 4TH FLOOR
FRANKFORT, KENTUCKY 40601
www.kentucky.gov

April 26, 2011

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

Re: DWL1179; DWSRF
Barlow Water System--45
HUC-11#08010100020
Watershed: Shawnee Creek
Activity ID: FGL20110004

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the city of Barlow is entitled to receive priority for funding for the New Clearwell Construction and Tank Refurbishment Project and is eligible to receive \$230,000 from the Drinking Water State Revolving Fund. The following requirements have been addressed as follows:

1. Plans and specifications are expected to be submitted to DOW by June 2011.
2. Construction bids are expected to be opened by August 2011.
3. Project specific environmental information is expected to be submitted to DOW by June 2011.

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

1. The Authority to Award (bid) package must be submitted to DOW for approval within 14 days of bid opening. DOW must perform the DBE reviews, conduct a pre-construction and project management conference and approve executed contract documents.
2. Loan Agreement must be executed within six (6) months from bid opening.
3. The city must agree to expend all loan funds within six months of the date of initiation of operation.
4. Documentation of final funding commitments from all parties other than the Kentucky Infrastructure Authority (KIA) as reflected in the credit analysis shall be provided to KIA prior to their loan closing and disbursement of the loan monies. Rejections of any anticipated project funding shall be immediately reported to KIA and may cause this loan to be subject to further consideration.

5. The borrower must complete and submit any missing or incomplete parts of the Application to KIA upon request.
6. The borrower must receive DOW approval of the Plans and Specifications before bidding the project.
7. The borrower must receive DOW approval of the Environmental Assessment before bidding the project.

The SRF application has been completed by staff of the Kentucky Infrastructure Authority (KIA). If you have any questions or concerns regarding missing or additional submission requirements, please contact KIA at (502) 573-0260. Should you have any questions concerning this letter, do not hesitate to contact Alison Simpson, Project Administrator, at (502) 564-8158, extension 4591.

Sincerely,



Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG:as

Enclosures

C: The Honorable John Wood, Mayor of Barlow, KY
Jeremy Buchanan, Purchase ADD
Mike Jones, Florence & Hutcheson, Inc.

**EXECUTIVE SUMMARY
KENTUCKY INFRASTRUCTURE AUTHORITY
FUND F, FEDERALLY ASSISTED DRINKING WATER
REVOLVING LOAN FUND**

Reviewer: Sandy Williams
Date: February 3, 2011
KIA Loan Number: F11-09
WRIS Number: WX21007022 & WX21007020

BORROWER:	CITY OF BARLOW BALLARD COUNTY
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BRIEF DESCRIPTION:
This project involves the construction of a new clearwell and repair and refurbishment of a 100,000 gallon water storage tank. The current clearwell and tank structures were constructed in 1976. Inspection of the clearwell showed that the lining system has deteriorated and the structure has cracking concrete. After construction of the new clearwell, the old structure will be demolished. The current water tank was found to need interior and exterior refurbishment and repair. The current structure can continue to be used after the repairs are completed.

PROJECT FINANCING:		PROJECT BUDGET	
Fund F Loan	\$ 230,000	Engineering Fees	\$ 45,000
		Construction	185,000
TOTAL	\$ 230,000	TOTAL	\$ 230,000

REPAYMENT	Rate	1.00%	Est. Annual Payment	\$ 8,640
	Term	20 years	1st Payment	6 Mo. after first draw

PROFESSIONAL SERVICES	Engineer	Florence & Hutcheson, Inc.
	Bond Counsel	Peck, Shaffer, & Williams

PROJECT SCHEDULE	Bid Opening:	July 1, 2011
	Construction Start:	August 1, 2011
	Construction Stop:	January 1, 2012

DEBT PER CUSTOMER	Existing:	\$ 1,279
	Proposed:	\$ 1,263

OTHER DEBT	See Attached
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OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached
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RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>
	Current	343	\$ 21.00 (for 4,000 gallons)
	Additional	0	\$ 21.00 (for 4,000 gallons)

REGIONAL COORDINATION	This project is consistent with regional planning recommendations.
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CASHFLOW	Cash Available for		Income after Debt	
	Debt Service	Debt Service	Service	Coverage Ratio
Audited 2007	(30,075)	27,144	(57,219)	-1.11
Audited 2008	35,741	57,099	(21,358)	0.63
Audited 2009	22,785	48,425	(25,640)	0.47
Audited 2010	47,865	81,322	(33,457)	0.59
Projected 2011	51,531	22,503	29,028	2.29
Projected 2012	80,523	44,865	35,657	1.79
Projected 2013	76,711	66,218	10,492	1.16
Projected 2014	73,409	65,726	7,682	1.12
Projected 2015	70,041	65,226	4,814	1.07
Projected 2016	66,606	65,276	1,329	1.02

**KENTUCKY INFRASTRUCTURE AUTHORITY
 DRINKING WATER STATE REVOLVING FUND (FUND "F")
 CITY OF BARLOW
 BALLARD COUNTY
 PROJECT REVIEW
 WX21007022, WX21007020**

I. PROJECT DESCRIPTION

The City of Barlow is requesting a \$230,000 Drinking Water SRF loan for the New Clearwell Construction & Water Tank Refurbishment project.

This project involves the construction of a new clearwell and repair and refurbishment of a 100,000 gallon water storage tank. The current clearwell and tank structures were constructed in 1976. Inspection of the clearwell showed that the lining system has deteriorated and the structure has cracking concrete. After construction of the new clearwell, the old structure will be demolished. The current water tank was found to need interior and exterior refurbishment and repair. The current structure can continue to be used after the repairs are completed.

II. PROJECT BUDGET

	Total
Engineering Fees	\$ 45,000
Construction	185,000
Total	\$ 230,000

III. PROJECT FUNDING

Funding Sources	Amount	%
Fund F Loan	230,000	100%
Total	230,000	100%

IV. KIA DEBT SERVICE

Construction Loan	\$ 230,000
Less: Principal Forgiveness (35%)	\$ 80,500
Amortized Loan Amount	\$ 149,500
Interest Rate	1.00%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 8,266
Administrative Fee (0.25%)	374
Total Estimated Annual Debt Service	\$ 8,640

V. PROJECT SCHEDULE

Bid Opening: July 1, 2011
Construction Start: August 1, 2011
Construction Stop: January 1, 2012

VI. RATE STRUCTURE

Customers	Current	Proposed	Total
Residential	337	0	337
Commercial	5	0	5
Industrial	1	0	1
	343	0	343

RATE STRUCTURE

Date of Last Rate Increase	7/10/2007
Minimum (2,000 gallons)	\$ 13.00
next 3,000 gallons (per 1,000 gal)	\$ 4.00
next 5,000 gallons (per 1,000 gal)	\$ 3.00
All over 10,000 gal (per 1,000 gal)	\$ 2.50
Cost for 4,000 gallons	\$ 21.00
Affordability Index (Rate/MHI)	1.1%

VII. DEMOGRAPHICS

In 2000, the City of Barlow had a population of 715 with a Median Household Income (MHI) level of \$23,333. The median household income for the Commonwealth is \$33,672. Based on median household income falling below 80% of that of the Commonwealth, the project will qualify for the 1.00% interest rate.

VIII. 2010 CAPITALIZATION GRANT EQUIVALENCIES

- 1) Green Project Reserve - This project does not qualify for Green Project Reserve (GPR) funding.
- 2) Additional Subsidization – This project qualifies for additional subsidization in the amount of \$80,500.

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the water and sewer departments of the City of Barlow was obtained from audited financial statements for the years ended June 30, 2007 through 2010. The utility revenues are being pledged as security for the proposed KIA loan.

HISTORICAL

Over the past 4 years, water and sewer usage has remained relatively flat with revenue increases coming as a result of rate increases. A rate increase went into effect at the beginning of the 2008 fiscal which resulted in a 60% jump in revenues from \$139,858 in 2007 to \$224,046 in 2008. After steadily increasing over the first 2 years of the period, expenses decreased 11% in 2010 primarily as a result of a decrease in salaries.

The balance sheet recorded long-term debt declining from \$436 thousand to \$375 thousand due to scheduled debt reductions and early payoff of debt. In December 2010, the city paid off a \$131,000, 5% interest revenue bond scheduled to mature in 2017. Debt to equity is low at 0.51 as of June 30, 2010.

PROJECTED

Projections are based on the following assumptions:

- * Revenue is projected to remain flat based on population trends indicating no growth and no anticipated rate increases.
- * Expenses are projected to increase by 2% annually.
- * A replacement reserve of \$575 will be funded annually.
- * The new debt service is estimated to be \$8,640 annually and will increase overall debt service to \$44,865 in 2012.

Debt service coverage is 1.16 in 2013, the first full year of principal and interest repayments.

Based on the proforma assumptions, the utility shows adequate cashflow to repay the KIA Fund F loan.

REPLACEMENT RESERVE

The annual replacement cost is \$575. This amount should be added to the replacement account each December 1 until the balance reaches \$5,750 and maintained for the life of the loan.

X. DEBT OBLIGATIONS

<u>Debt Issue</u>	<u>Outstanding</u>	<u>Maturity</u>
KIA C01-01	145,000	2022
KIA A107-01	\$137,145	2014
KLC Lease	35,611	2018
Total	\$317,756	

XI. OTHER STATE OF FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
City of Barlow/Sewer Project	HB 380	265,000	Grant
New Sewage Treatment Plant & Collection System Rehabilitation	HB 608	450,000	Grant

XII. CONTACTS

Applicant

Name City of Barlow
Address P.O. Box 189
Barlow, KY 42024
County Ballard
Contact John Wood
Phone (270) 334-3500
Email barlowcityhall@galaxycable.net

Applicant Contact

Name Purchase Area Development District
Address P.O. Box 588
Mayfield, KY 42066
Contact Jeremy Buchanan
Phone (270) 251-6161
Email jeremy.buchannan@purchaseadd.org

Engineer

Name Mike Jones
Firm Florence & Hutcheson, Inc.
Address P.O. Box 7267, 2550 Irvin Cobb Drive
Paducah, KY 42002
Phone (270) 444-9691
Email m.jones@flohut.com

XIII. RECOMMENDATIONS

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

**EXHIBIT 1
CITY OF BARLOW
CASH FLOW ANALYSIS**

June 30

	Audited 2007	% Change	Audited 2008	% Change	Audited 2009	% Change	Audited 2010	Projected 2011	Projected 2012	Projected 2013	Projected 2014	Projected 2015
Operating Revenues												
Water and Sewer Revenues	139,656	60%	224,046	-3%	217,030	3%	223,569	223,569	223,569	223,569	223,569	223,569
Other	653	-53%	305	49%	455	185%	1,298	1,298	1,298	1,298	1,298	1,298
Jan 1 2010 Rate Increase (\$5 surcharge)							17,460	17,460	17,460	17,460	17,460	17,460
Total Revenues	140,511	60%	224,351	-3%	217,485	3%	224,887	224,887	242,347	242,347	242,347	242,347
Operating Expenses												
Operating Expenses	171,747	10%	188,986	3%	194,895	-11%	173,381	173,381	161,849	165,086	168,388	171,756
Depreciation	33,872	24%	41,860	10%	46,100	4%	47,921	47,921	53,671	65,171	76,671	88,171
Reserves										575	575	575
Total Expenses	205,619	12%	230,846	4%	240,995	-8%	221,302	221,302	215,520	230,832	245,634	260,502
Net Operating Income	(65,108)	-90%	(6,495)	262%	(23,510)	-115%	3,585	3,585	26,827	11,515	(3,287)	(18,155)
Non-Operating Income and Expenses												
Interest on Investments	1,161	-68%	376	-48%	195	-75%	49	25	25	25	25	25
Other	0		0		0		(3,690)	0	0	0	0	0
Total Non-Operating Income & Expenses	1,161	-68%	376	-48%	195	-1967%	(3,641)	25	25	25	25	25
Add Non-Cash Expenses												
Depreciation	33,872	24%	41,860	10%	46,100	4%	47,921	47,921	53,671	65,171	76,671	88,171
Cash Available for Debt Service	(30,075)	-219%	35,741	-36%	22,785	110%	47,865	51,531	80,523	76,711	73,409	70,041
Debt Service												
Existing Principal (total pmts F2010 ff)	10,000		38,847		28,688		60,664	22,503	22,159	21,692	21,200	20,700
Existing Interest	17,144		18,252		19,737		20,658	0	17,943	35,887	35,887	35,887
RD Loan for Sewer Project							0	0	4,763	8,640	8,640	8,640
Proposed KIA Loan							0	0	0	0	0	0
Total Debt Service	27,144		57,099		48,425		81,322	22,503	44,865	66,218	65,726	65,226
Income After Debt Service	(57,219)		(21,356)		(25,640)		(33,457)	29,028	35,657	10,492	7,682	4,814
Debt Coverage Ratio	(1.11)		0.63		0.47		0.59	2.29	1.79	1.16	1.12	1.07

**CITY OF BARLOW
BALANCE SHEETS**

June 30

ASSETS	2007	2008	2009	2010	Project Completion
Current Assets					
Cash	(977)	5,734	10,958	5,074	7,255
Accounts Receivable	15,447	20,652	20,935	23,903	23,903
Prepaid	1,838	0	0	0	0
Other Current Assets	0	0	8,833	0	0
Total Current Assets	16,308	26,386	40,726	28,977	31,158
Restricted Assets					
Investments	45,117	42,202	40,100	49,827	20,402
Grant Receivable	82,303	0	51,470	75,930	6,253
Total Restricted Assets	127,420	42,202	91,570	125,757	26,655
Utility Plant					
Land, System, Building and Equipment	1,577,180	1,985,248	2,090,483	2,325,530	2,555,530
Less Accumulated Depreciation ()	(723,634)	(758,132)	(804,232)	(852,153)	(863,653)
Net Fixed Assets	853,546	1,227,116	1,286,251	1,473,377	1,691,877
Other Assets					
Unamortized Bond Costs and Discount, Net	4,581	5,398	4,892	4,379	3,866
Total Other Assets	4,581	5,398	4,892	4,379	3,866
Total Assets	1,001,855	1,301,102	1,423,439	1,632,490	1,753,556
LIABILITIES					
Current Liabilities					
Accounts Payable	16,117	84,119	109,375	92,211	75,456
Accrued Liabilities	4,368	5,013	6,966	3,743	5,023
Note Payable	10,000	13,688	29,685	46,802	53,590
Other			2,145	0	
Total Current Liabilities	30,485	102,820	148,171	142,756	134,068
Liabilities Payable - Restricted Assets					
Accounts Payable	82,303	0	0	0	0
Accrued Interest	783	671	1,237	1,152	1,152
Current Portion Revenue Bonds Payable	27,000	15,000	15,000	16,000	16,000
Meter Deposits	13,766	13,987	13,787	13,647	13,507
Total Liabilities Payable - Restricted Assets	123,852	29,658	30,024	30,799	30,659
Long Term Liabilities					
Revenue Bonds Payable	316,000	440,114	436,491	375,954	213,954
Proposed KIA Loan	0	0	0		149,500
Proposed RD Loan	0	0	0		
Total Long Term Liabilities	316,000	440,114	436,491	375,954	363,454
Total Liabilities	470,337	572,592	614,686	549,509	528,181
Retained Earnings:					
Invested in Capital Assets	500,546	691,305	713,427	1,034,621	1,132,568
Capital Projects	1,755	3,651	3,635	4,762	5,262
Debt Service	15,143	22,223	20,040	27,818	36,084
Other	(13,330)	(13,330)	(12,970)	(12,945)	(12,920)
Unrestricted	27,404	24,661	84,621	28,725	64,382
Total Retained Earnings	531,518	728,510	808,753	1,082,981	1,225,376
Total Liabilities and Equities	1,001,855	1,301,102	1,423,439	1,632,490	1,753,557
Balance Sheet Analysis					
Current Ratio	0.53	0.26	0.27	0.20	0.23
Debt to Equity	0.88	0.79	0.76	0.51	0.43
Working Capital	(14,177)	(76,434)	(107,445)	(113,779)	(102,910)
Percent of Total Assets in Working Capital	-1.42%	-5.87%	-7.55%	-6.97%	-5.87%
Percent of Operating Revenue in Receivables	40	34	35	39	

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I.B.10.

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

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

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

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

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

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

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

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

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

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

Passed and adopted this 5th day of May, 2011.

TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

EXHIBIT A

<u>APPLICANT</u>	<u>FUND</u>	<u>AMOUNT</u>
City of Pineville f/b/o Pineville Utility Commission	A	\$ 500,000
Sanitation District No. 1	A	\$15,187,500
Sanitation District No. 1	A	\$14,188,155
Sanitation District No. 1	A	\$ 7,788,000
Southern Water and Sewer District	A	\$ 850,000
City of West Liberty	A	\$ 3,937,950
City of West Liberty	F	\$ 3,050,300
City of Barbourville	F	\$ 4,000,000
City of Barlow	F	\$ 230,000

COAL/TOBACCO DEVELOPMENT FUND GRANTS

2003 CDF TDF Draw Status Report

5/2/11

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
0.00									
Bell	CUMBERLAND VALLEY	WX21013907	\$0	\$0			\$0	\$0	0
Bell	CUMBERLAND VALLEY	WX21013874	\$130,000	\$0	4	11/2/07	\$130,000	\$0	100
Bell	CUMBERLAND VALLEY	SX21013021	\$150,000	\$0	4	12/21/07	\$150,000	\$0	100
Bell	CUMBERLAND VALLEY	WX21013915	\$175,000	\$0	2	6/29/07	\$175,000	\$0	100
Bell	CUMBERLAND VALLEY	WX21013913	\$225,000	\$0	2	9/21/06	\$225,000	\$0	100
Bell	CUMBERLAND VALLEY	WX21013914	\$320,000	\$0	2	1/4/07	\$320,000	\$0	100
Boyd	FIVCO	WX21019006	\$47,000	\$0	1	7/17/07	\$47,000	\$0	100
Boyd	FIVCO	SX21019001	\$250,000	\$0	5	10/26/07	\$250,000	\$0	100
Boyd	FIVCO	WX21019022	\$350,000	\$0	3	5/22/06	\$320,000	\$30,000	91
Boyd	FIVCO	WX21019023	\$350,000	\$0	5	5/20/05	\$350,000	\$0	100
Breathitt	KENTUCKY RIVER	WX21025100	\$0	\$0			\$0	\$0	0
Breathitt	KENTUCKY RIVER	WX21025001	\$2,726,804	\$0	8	7/27/07	\$2,726,804	\$0	100
Butler	BARREN RIVER	WX21031005	\$1,000,000	\$0	4	6/15/07	\$1,000,000	\$0	100
Carter	FIVCO	WX21043003	\$0	\$0			\$0	\$0	0
Carter	FIVCO	SX21043023	\$600,000	\$0	1	6/16/06	\$600,000	\$0	100
Carter	FIVCO	WX21043001	\$600,000	\$0	2	5/20/05	\$600,000	\$0	100
Carter	FIVCO	WX21043018	\$600,000	\$0	4	12/20/06	\$600,000	\$0	100
Christian	PENNYRILE	WX21047014	\$0	\$0			\$0	\$0	0
Clay	CUMBERLAND VALLEY	SX21051041	\$100,000	\$0	2	11/1/05	\$100,000	\$0	100
Clay	CUMBERLAND VALLEY	SX21051042	\$300,000	\$0	2	11/1/05	\$300,000	\$0	100
Clay	CUMBERLAND VALLEY	WX21051201	\$1,000,000	\$0	3	12/20/04	\$1,000,000	\$0	100
Clay	CUMBERLAND VALLEY	WX21051541	\$2,000,000	\$0	3	9/21/05	\$2,000,000	\$0	100
Daviess	GREEN RIVER	WX21059006	\$100,000	\$0	3	6/16/06	\$100,000	\$0	100
Daviess	GREEN RIVER	WX21059008	\$250,000	\$0	3	11/22/06	\$250,000	\$0	100
Daviess	GREEN RIVER	WX21059009	\$350,000	\$0	3	2/22/06	\$350,000	\$0	100
Elliott	FIVCO	SX21063001	\$250,000	\$0	1	3/2/04	\$250,000	\$0	100
Elliott	FIVCO	WX21063001	\$800,000	\$0	5	9/14/07	\$800,000	\$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Floyd	BIG SANDY	WX21071702	\$0	\$0			\$0	\$0	0
Floyd	BIG SANDY	WX21071715	\$0	\$0			\$0	\$0	0
Floyd	BIG SANDY	WX21071717	\$0	\$0			\$0	\$0	0
Floyd	BIG SANDY	WX21071207	\$400,000	\$0	2	2/21/05	\$400,000	\$0	100
Floyd	BIG SANDY	WX21071701	\$1,250,000	\$0	3	10/6/05	\$1,250,000	\$0	100
Greenup	FIVCO	WX21089082	\$7,241	\$0	1	12/14/10	\$7,241	\$0	100
Greenup	FIVCO	SX21089027	\$7,800	\$0	1	5/11/07	\$7,800	\$0	100
Greenup	FIVCO	SX21089015	\$15,000	\$0	2	1/27/11	\$15,000	\$0	100
Greenup	FIVCO	WX21089022	\$15,390	\$0	3	2/18/06	\$15,390	\$0	100
Greenup	FIVCO	WX21089027	\$22,702	\$0	4	10/31/06	\$22,702	\$0	100
Greenup		SX21089029	\$22,710	\$0	1	1/21/05	\$22,710	\$0	100
Greenup	FIVCO	WX21089026	\$22,711	\$0	2	9/21/05	\$22,711	\$0	100
Greenup	FIVCO	SX21089012	\$60,000	\$0			\$0	\$60,000	0
Greenup	FIVCO	SX21089013	\$100,000	\$0	2	8/24/07	\$100,000	\$0	100
Greenup	FIVCO	WX21089010	\$100,000	\$0	3	11/21/05	\$100,000	\$0	100
Greenup	FIVCO	WX21089012	\$125,000	\$0	3	3/9/11	\$125,000	\$0	100
Greenup	FIVCO	WX21089002	\$155,000	\$0	2	11/21/05	\$154,975	\$25	100
Greenup	FIVCO	WX21089001	\$400,000	\$0	2	10/29/10	\$399,578	\$422	100
Greenup	FIVCO	WX21089015	\$500,000	\$0	4	11/21/05	\$500,000	\$0	100
Hancock	GREEN RIVER	WX21059007	\$250,000	\$0	2	4/19/06	\$250,000	\$0	100
Harlan	CUMBERLAND VALLEY	WX21095007	\$0	\$0			\$0	\$0	0
Harlan	CUMBERLAND VALLEY	WX21095631	\$0	\$0			\$0	\$0	0
Harlan	CUMBERLAND VALLEY	WX21095632	\$0	\$0			\$0	\$0	0
Harlan	CUMBERLAND VALLEY	WX21095633	\$0	\$0			\$0	\$0	0
Harlan	CUMBERLAND VALLEY	WX21095634	\$0	\$0			\$0	\$0	0
Harlan	CUMBERLAND VALLEY	WX21095668	\$0	\$0			\$0	\$0	0
Harlan	CUMBERLAND VALLEY	WX21095601	\$125,000	\$0	4	2/27/09	\$125,000	\$0	100
Harlan	CUMBERLAND VALLEY	WX21095602	\$160,000	\$0	5	10/24/06	\$160,000	\$0	100
Harlan	CUMBERLAND VALLEY	WX21095021	\$616,027	\$0	3	12/8/06	\$616,027	\$0	100
Harlan	CUMBERLAND VALLEY	WX21095641	\$800,000	\$0	2	2/15/07	\$800,000	\$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Henderson	GREEN RIVER	WX21101003	\$0	\$0			\$0	\$0	0
Henderson	GREEN RIVER	WX21101008	\$0	\$0			\$0	\$0	0
Henderson	GREEN RIVER	WX21101010	\$0	\$0			\$0	\$0	0
Henderson	GREEN RIVER	WX21101011	\$0	\$0			\$0	\$0	0
Henderson	GREEN RIVER	WX21101012	\$0	\$0			\$0	\$0	0
Henderson	GREEN RIVER	WX21101015	\$0	\$0			\$0	\$0	0
Henderson	GREEN RIVER	WX21101032	\$0	\$0			\$0	\$0	0
Henderson	GREEN RIVER	WX21101033	\$0	\$0			\$0	\$0	0
Hopkins	PENNYRILE	WX21107010	\$0	\$0			\$0	\$0	0
Hopkins	PENNYRILE	WX21107011	\$0	\$0			\$0	\$0	0
Hopkins		WX21107013	\$37,500	\$0	1	8/31/07	\$37,500	\$0	100
Hopkins		WX21107016	\$38,044	\$0	3	11/30/07	\$38,044	\$0	100
Hopkins		WX21107012	\$89,716	\$0	6	10/24/06	\$89,716	\$0	100
Hopkins		WX21107015	\$99,727	\$0	2	9/21/05	\$70,387	\$29,340	71
Hopkins		WX21107014	\$105,013	\$0	4	10/9/09	\$105,010	\$3	100
Jackson	CUMBERLAND VALLEY	WX21109706	\$0	\$0			\$0	\$0	0
Jackson	CUMBERLAND VALLEY	WX21109715	\$0	\$0			\$0	\$0	0
Jackson	CUMBERLAND VALLEY	WX21109716	\$435,000	\$0	4	1/18/07	\$434,490	\$510	100
Johnson	BIG SANDY	WX21115012	\$0	\$0			\$0	\$0	0
Johnson	BIG SANDY	WX21115002	\$613,435	\$0	3	5/11/07	\$613,435	\$0	100
Knott	KENTUCKY RIVER	WX21119014	\$0	\$0			\$0	\$0	0
Knott	KRADD	WX21119002	\$674,090	\$0	5	10/19/07	\$669,090	\$5,000	99
Knott	KENTUCKY RIVER	WX21119101	\$1,000,000	\$0	3	9/22/04	\$1,000,000	\$0	100
Knox	CUMBERLAND VALLEY	WX21121535	\$0	\$0			\$0	\$0	0
Knox	CUMBERLAND VALLEY	WX21121536	\$0	\$0			\$0	\$0	0
Knox	CUMBERLAND VALLEY	WX21121533	\$150,000	\$0	5	11/11/10	\$150,000	\$0	100
Knox	CUMBERLAND VALLEY	WX21125509	\$180,000	\$0	2	12/20/05	\$180,000	\$0	100
Knox	CUMBERLAND VALLEY	SX21121509	\$202,442	\$0			\$0	\$202,442	0
Knox	CUMBERLAND VALLEY	WX21121005	\$500,000	\$0	2	6/16/06	\$425,000	\$75,000	85
Knox	CUMBERLAND VALLEY	WX21121534	\$975,958	\$0	2	2/28/07	\$975,958	\$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Laurel	CUMBERLAND VALLEY	WX21125529	\$0	\$0			\$0	\$0	0
Laurel	CUMBERLAND VALLEY	WX21125537	\$0	\$0			\$0	\$0	0
Laurel		SX21125154	\$2,000,000	\$0	3	5/29/09	\$2,000,000	\$0	100
Lawrence	FIVCO	SX21127005	\$150,000	\$0	2	5/25/07	\$150,000	\$0	100
Lawrence	FIVCO	WX21127001	\$391,520	\$0	2	5/4/07	\$391,520	\$0	100
Lawrence	FIVCO	WX21019005	\$500,000	\$0	2	3/20/06	\$500,000	\$0	100
Lee	KENTUCKY RIVER	WX21129001	\$0	\$0			\$0	\$0	0
Lee	KENTUCKY RIVER	WX21129101	\$58,000	\$0	2	5/21/04	\$58,000	\$0	100
Lee	KENTUCKY RIVER	SX21129002	\$150,000	\$0	2	4/21/04	\$150,000	\$0	100
Lee	KENTUCKY RIVER	WX21129003	\$500,000	\$0	2	11/30/04	\$500,000	\$0	100
Lee	KENTUCKY RIVER	WX21129002	\$1,000,000	\$0	12	6/15/07	\$1,000,000	\$0	100
Leslie	KENTUCKY RIVER	WX21131001	\$0	\$0			\$0	\$0	0
Leslie	KENTUCKY RIVER	WX21131007	\$0	\$0			\$0	\$0	0
Leslie	KENTUCKY RIVER	WX21131010	\$250,000	\$0	3	12/18/09	\$250,000	\$0	100
Leslie	KENTUCKY RIVER	WX21131100	\$500,000	\$0	3	7/6/09	\$500,000	\$0	100
Leslie	KENTUCKY RIVER	WX21131101	\$650,000	\$0	6	9/17/10	\$650,000	\$0	100
Letcher	KENTUCKY RIVER	WX21133009	\$0	\$0			\$0	\$0	0
Letcher	KENTUCKY RIVER	WX21133200	\$0	\$0			\$0	\$0	0
Letcher	KENTUCKY RIVER	WX21133003	\$180,000	\$0	1	12/20/04	\$153,000	\$27,000	85
Letcher	KENTUCKY RIVER	WX21133004	\$223,466	\$0	4	10/12/07	\$222,613	\$853	100
Letcher	KENTUCKY RIVER	WX21133022	\$400,000	\$0	1	10/25/04	\$340,000	\$60,000	85
Letcher	KENTUCKY RIVER	WX21133020	\$450,000	\$0	5	2/15/08	\$449,118	\$882	100
Letcher	KENTUCKY RIVER	WX21133014	\$2,000,000	\$0	15	8/14/09	\$1,985,227	\$14,773	99
Magoffin		SX21153016	\$0	\$0			\$0	\$0	0
Magoffin	BIG SANDY	WX21153015	\$0	\$0			\$0	\$0	0
Magoffin	BIG SANDY	WX21153016	\$700,000	\$0	3	11/19/04	\$700,000	\$0	100
Magoffin		SX21153017	\$1,100,000	\$0	3	7/24/06	\$1,100,000	\$0	100
Martin	BIG SANDY	WX21159002	\$0	\$0	38	10/22/10	\$3,122,831	(\$3,122,831)	0
Martin	BIG SANDY	WX21159001	\$470,034	\$0	3	4/6/07	\$470,034	\$0	100
Martin	BIG SANDY	WX21159004	\$1,033,289	\$0	3	4/6/07	\$1,033,289	\$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
McCreary	LAKE CUMBERLAND	WX21147004	\$80,000	\$0	2	12/14/06	\$80,000	\$0	100
McCreary	LAKE CUMBERLAND	WX21147001	\$920,000	\$0	2	10/24/06	\$920,000	\$0	100
McLean	GREEN RIVER	SX21149007	\$0	\$0			\$0	\$0	0
McLean	GREEN RIVER	WX21149003	\$0	\$0			\$0	\$0	0
McLean	GREEN RIVER	WX21149008	\$0	\$0			\$0	\$0	0
McLean	GREEN RIVER	WX21149009	\$0	\$0			\$0	\$0	0
McLean	GREEN RIVER	WX21149010	\$0	\$0			\$0	\$0	0
Menifee	GATEWAY	WX21165004	\$0	\$0			\$0	\$0	0
Menifee	GATEWAY	WX21165001	\$353,400	\$0	2	8/21/06	\$353,400	\$0	100
Menifee	GATEWAY	WX21165005	\$550,000	\$0	3	11/21/05	\$550,000	\$0	100
Morgan	GATEWAY	WX21175014	\$400,000	\$0	10	9/10/10	\$400,000	\$0	100
Morgan	GATEWAY	WX21175001	\$500,000	\$0	2	3/24/05	\$500,000	\$0	100
Morgan	GATEWAY	WX21175005	\$500,000	\$0	2	2/21/05	\$500,000	\$0	100
Muhlenberg	PENNYRILE	WX21177004	\$500,000	\$0	8	1/16/09	\$500,000	\$0	100
Ohio	GREEN RIVER	WX21183004	\$0	\$0			\$0	\$0	0
Ohio	GREEN RIVER	WX21183001	\$241,500	\$0	2	7/17/07	\$213,540	\$27,960	88
Owsley	KENTUCKY RIVER	SX21189003	\$0	\$0			\$0	\$0	0
Owsley	KENTUCKY RIVER	SX21189001	\$600,000	\$0	11	3/20/09	\$592,266	\$7,734	99
Perry	KENTUCKY RIVER	WX21193002	\$0	\$0			\$0	\$0	0
Perry	KENTUCKY RIVER	WX21193025	\$0	\$0	5	6/8/06	\$150,000	(\$150,000)	0
Perry	KENTUCKY RIVER	WX21193200	\$0	\$0			\$0	\$0	0
Perry	KENTUCKY RIVER	WX21193009	\$769,702	\$0	3	1/23/06	\$769,702	\$0	100
Perry	KENTUCKY RIVER	WX21193012	\$1,099,134	\$0	2	11/19/04	\$1,099,134	\$0	100
Perry	KENTUCKY RIVER	WX21193201	\$1,280,800	\$0	2	1/23/06	\$1,280,800	\$0	100
Pike	BIG SANDY	WX21195653	\$0	\$0			\$0	\$0	0
Pike	BIG SANDY	WX21195654	\$0	\$0			\$0	\$0	0
Pike	BIG SANDY	WX21195614	\$151,000	\$0	2	1/21/05	\$151,000	\$0	100
Pike	BIG SANDY	wx21195111	\$174,000	\$0	2	12/20/04	\$170,528	\$3,472	98
Pike	BIG SANDY	WX21195641	\$197,000	\$0	2	9/22/04	\$197,000	\$0	100
Pike	BIG SANDY	WX21195001	\$363,204	\$0	2	11/30/07	\$363,204	\$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Pike	BIG SANDY	WX21195642	\$366,000	\$0	2	1/21/05	\$366,000	\$0	100
Pike	BIG SANDY	SX21195010	\$800,000	\$0	2	4/19/06	\$800,000	\$0	100
Pike	BIG SANDY	WX21195615	\$911,747	\$0	2	9/22/04	\$911,747	\$0	100
Union	GREEN RIVER	WX21225036	\$50,000	\$0	1	12/23/10	\$50,000	\$0	100
Union	GREEN RIVER	SX21225004	\$150,000	\$0	1	11/21/03	\$125,500	\$24,500	84
Union	GREEN RIVER	SX21225002	\$300,000	\$0	3	12/14/06	\$300,000	\$0	100
Union	GREEN RIVER	WX21225002	\$300,000	\$0	2	1/21/05	\$300,000	\$0	100
Webster	GREEN RIVER	SX21233003	\$0	\$0			\$0	\$0	0
Webster	GREEN RIVER	WX21233003	\$0	\$0			\$0	\$0	0
Webster	GREEN RIVER	wx21233047	\$0	\$0			\$0	\$0	0
Webster	GREEN RIVER	wx21233048	\$0	\$0	3	3/21/05	\$500,000	(\$500,000)	0
Webster	GREEN RIVER	SX21233006	\$850,000	\$0	9	11/2/07	\$850,000	\$0	100
Whitley	CUMBERLAND VALLEY	WX21121725	\$0	\$0			\$0	\$0	0
Whitley	CUMBERLAND VALLEY	WX21235431	\$170,000	\$0	2	7/25/05	\$170,000	\$0	100
Whitley	CUMBERLAND VALLEY	SX21235216	\$395,000	\$0	3	10/17/08	\$395,000	\$0	100
Whitley	CUMBERLAND VALLEY	WX21125541	\$395,000	\$0	8	3/4/10	\$395,000	\$0	100
Whitley	CUMBERLAND VALLEY	WX21235401	\$500,000	\$0	2	11/16/06	\$500,000	\$0	100
Whitley	CUMBERLAND VALLEY	WX21235430	\$600,000	\$0	2	12/7/07	\$600,000	\$0	100
Whitley	CUMBERLAND VALLEY	WX21125540	\$700,000	\$0	3	11/16/06	\$700,000	\$0	100
Whitley	CUMBERLAND VALLEY	WX21235801	\$3,000,000	\$0	18	1/9/09	\$3,000,000	\$0	100
Wolfe	KENTUCKY RIVER	WX21237104	\$200,000	\$0	2	6/21/05	\$200,000	\$0	100
Wolfe	KENTUCKY RIVER	WX21237103	\$217,673	\$0	2	6/21/05	\$217,673	\$0	100
Wolfe	KENTUCKY RIVER	WX21237102	\$250,000	\$0	2	6/21/05	\$250,000	\$0	100
Wolfe	KENTUCKY RIVER	WX21237101	\$300,000	\$0	3	6/21/05	\$300,000	\$0	100
1.00									
Adair	LAKE CUMBERLAND	WX21001002	\$0	\$413,000	2	11/21/05	\$413,000	\$0	100
Allen	BARREN RIVER	SX21003002	\$0	\$500,000	5	10/24/06	\$497,500	\$2,500	100
Anderson	BLUEGRASS	WX21005002	\$0	\$750,000	6	4/27/07	\$750,000	\$0	100
Barren	BARREN RIVER	SX21009022	\$0	\$250,000	1	8/19/04	\$250,000	\$0	100
Barren	BARREN RIVER	WX21009001	\$0	\$340,000	2	12/27/06	\$340,000	\$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Barren	BARREN RIVER	SX21009021	\$0	\$1,400,000	9	11/16/07	\$1,400,000	\$0	100
Bath	GATEWAY	WX21011003	\$0	\$850,000	3	11/21/05	\$850,000	\$0	100
Bourbon	BLUEGRASS	WX21017003	\$0	\$320,000	2	5/20/05	\$320,000	\$0	100
Bourbon	BLUEGRASS	WX21017002	\$0	\$650,000	3	12/19/08	\$642,450	\$7,550	99
Boyc	BLUEGRASS	WX21021004	\$0	\$35,000	2	2/8/08	\$35,000	\$0	100
Boyle	BLUEGRASS	SX21021006	\$0	\$70,000	2	12/16/08	\$70,000	\$0	100
Boyle	BLUEGRASS	SX21021001	\$0	\$400,000	3	1/11/08	\$400,000	\$0	100
Bracken	BUFFALO TRACE	SX21023002	\$0	\$50,000	2	12/19/08	\$50,000	\$0	100
Bracken	BUFFALO TRACE	SX21023001	\$0	\$80,000	2	9/19/08	\$80,000	\$0	100
Bracken	BUFFALO TRACE	WX21023002	\$0	\$200,000	1	2/18/06	\$200,000	\$0	100
Bracken	BUFFALO TRACE	WX21023001	\$0	\$360,000	2	3/21/05	\$360,000	\$0	100
Bracken	BUFFALO TRACE	WX21023003	\$0	\$360,000	2	3/21/05	\$360,000	\$0	100
Breckinridge	LINCOLN TRAIL	WX21027001	\$0	\$500,000	3	8/17/07	\$500,000	\$0	100
Bullitt		IX21059004	\$0	\$50,000	4	8/17/07	\$42,858	\$7,143	86
Bullitt	KIPDA	WX21029101	\$0	\$80,000	1	9/28/07	\$80,000	\$0	100
Bullitt	KIPDA	WX21029099	\$0	\$90,000	1	9/28/07	\$90,000	\$0	100
Bullitt		SX21029014	\$0	\$125,000	4	3/14/08	\$125,000	\$0	100
Bullitt	KIPDA	WX21029020	\$0	\$126,000	1	3/20/06	\$126,000	\$0	100
Bullitt	KIPDA	WX21029049	\$0	\$300,000	1	9/3/10	\$300,000	\$0	100
Bullitt	KIPDA	WX21029104	\$0	\$383,000	1	4/10/09	\$383,000	\$0	100
Caldwell	PENNYRILE	WX21033001	\$0	\$275,000	2	2/18/06	\$275,000	\$0	100
Caldwell	PENNYRILE	WX21033002	\$0	\$300,000	2	11/21/05	\$300,000	\$0	100
Carroll	NORTHERN KENTUCKY	SX21041300	\$0	\$250,000	2	3/14/08	\$250,000	\$0	100
Casey	LAKE CUMBERLAND	SX21045001	\$0	\$80,000	2	9/22/04	\$80,000	\$0	100
Casey	LAKE CUMBERLAND	WX21045001	\$0	\$750,000	4	1/23/09	\$750,000	\$0	100
Clark	BLUEGRASS	SX21049012	\$0	\$150,000	1	2/27/09	\$150,000	\$0	100
Clark	BLUEGRASS	WX21049002	\$0	\$375,000	2	10/19/05	\$375,000	\$0	100
Clark	BLUEGRASS	SX21049015	\$0	\$500,000	7	8/14/09	\$500,000	\$0	100
Clinton	LAKE CUMBERLAND	WX21053001	\$0	\$135,000	2	5/9/06	\$135,000	\$0	100
Clinton	LAKE CUMBERLAND	SX21053001	\$0	\$150,000	2	9/21/05	\$150,000	\$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Clinton	LAKE CUMBERLAND	WX21053003	\$0	\$360,000	2	5/20/05	\$360,000	\$0	100
Clinton	LAKE CUMBERLAND	SX21053003	\$0	\$1,000,000	7	12/18/09	\$1,000,000	\$0	100
Crittenden	PENNYRILE	WX21055005	\$0	\$150,000	2	11/21/05	\$150,000	\$0	100
Crittenden	PENNYRILE	WX21055006	\$0	\$150,000	2	11/21/05	\$150,000	\$0	100
Crittenden	PENNYRILE	SX21055001	\$0	\$200,000	3	2/22/06	\$200,000	\$0	100
Crittenden	PENNYRILE	WX21055004	\$0	\$500,000	2	11/21/05	\$500,000	\$0	100
Cumberland	LAKE CUMBERLAND	WX21057002	\$0	\$1,300,000	4	12/23/09	\$1,300,000	\$0	100
Edmonson	BARREN RIVER	SX21061004	\$0	\$300,000	3	5/9/06	\$300,000	\$0	100
Edmonson		WX21061018	\$0	\$358,000	4	9/25/06	\$358,000	\$0	100
Estill	BLUEGRASS	WX21065002	\$0	\$600,000	5	3/16/07	\$600,000	\$0	100
Fleming	BUFFALO TRACE	SX21069010	\$0	\$35,000	2	2/21/05	\$35,000	\$0	100
Fleming	BUFFALO TRACE	WX21069004	\$0	\$75,000	1	1/21/05	\$75,000	\$0	100
Fleming	BUFFALO TRACE	WX21069006	\$0	\$100,000	3	3/20/06	\$100,000	\$0	100
Fleming	BUFFALO TRACE	WX21069003	\$0	\$150,000	2	6/1/07	\$150,000	\$0	100
Fleming	BUFFALO TRACE	SX21069007	\$0	\$200,000	3	7/6/09	\$177,562	\$22,438	89
Fleming	BUFFALO TRACE	WX21069005	\$0	\$350,000	2	9/21/05	\$350,000	\$0	100
Franklin	BLUEGRASS	WX21073001	\$0	\$48,037	1	10/1/10	\$48,037	\$0	100
Franklin	BLUEGRASS	WX21073002	\$0	\$53,852	1	10/1/10	\$53,852	\$0	100
Franklin	BLUEGRASS	WX21073003	\$0	\$650,000	7	9/22/10	\$650,000	\$0	100
Gallatin	NORTHERN KENTUCKY	WX21077400	\$0	\$250,000	5	5/22/06	\$250,000	\$0	100
Garrard	BLUEGRASS	WX21079005	\$0	\$65,000	3	3/21/05	\$65,000	\$0	100
Garrard	BLUEGRASS	WX21079006	\$0	\$100,000	1	4/27/04	\$100,000	\$0	100
Grant	NORTHERN KENTUCKY	WX21081301	\$0	\$725,000	3	4/6/07	\$725,000	\$0	100
Grayson	LINCOLN TRAIL	WX21085004	\$0	\$500,000	9	2/26/10	\$500,000	\$0	100
Green	LAKE CUMBERLAND	SX21087002	\$0	\$573,000	5	7/3/08	\$573,000	\$0	100
Green	LAKE CUMBERLAND	WX21087004	\$0	\$600,000	3	11/21/05	\$600,000	\$0	100
Hardin	LINCOLN TRAIL	WX21093016	\$0	\$25,000	2	2/29/08	\$25,000	\$0	100
Hardin	LINCOLN TRAIL	SX21093001	\$0	\$100,000	4	2/29/08	\$100,000	\$0	100
Hardin	LINCOLN TRAIL	WX21093002	\$0	\$700,000	2	5/22/06	\$700,000	\$0	100
Hardin	LINCOLN TRAIL	WX21093007	\$0	\$1,000,000	2	9/12/08	\$1,000,000	\$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Harrison	BLUEGRASS	WX21097003	\$0	\$100,000	2	9/17/10	\$100,000	\$0	100
Harrison	BLUEGRASS	SX21097001	\$0	\$1,000,000	7	8/29/08	\$1,000,000	\$0	100
Hart	BARREN RIVER	WX21061004	\$0	\$110,000	2	10/1/04	\$110,000	\$0	100
Hart	BARREN RIVER	WX21099002	\$0	\$288,000	7	6/15/07	\$288,000	\$0	100
Hart	BARREN RIVER	WX21099001	\$0	\$300,000	6	12/20/05	\$300,000	\$0	100
Henry	KIPDA	WX21103001	\$0	\$500,000	2	2/23/04	\$500,000	\$0	100
Jessamine	BLUEGRASS	WX21113006	\$0	\$285,000	2	1/23/06	\$285,000	\$0	100
Jessamine	BLUEGRASS	WX21113004	\$0	\$800,000	11	9/12/08	\$800,000	\$0	100
Larue	LINCOLN TRAIL	SX21123002	\$0	\$200,000	2	1/21/05	\$200,000	\$0	100
Larue	LINCOLN TRAIL	WX21123001	\$0	\$250,000	2	11/21/05	\$250,000	\$0	100
Larue	LINCOLN TRAIL	WX21123011	\$0	\$250,000	2	12/20/04	\$250,000	\$0	100
Lewis	BUFFALO TRACE	WX21135003	\$0	\$100,000	3	2/21/05	\$100,000	\$0	100
Lewis	BUFFALO TRACE	WX21135004	\$0	\$200,000	4	3/14/08	\$200,000	\$0	100
Lewis	BUFFALO TRACE	SX21135001	\$0	\$700,000	3	10/29/10	\$700,000	\$0	100
Lincoln	BLUEGRASS	WX21137013	\$0	\$38,988	2	7/25/05	\$37,971	\$1,017	97
Lincoln	BLUEGRASS	WX21137011	\$0	\$60,000	2	11/21/05	\$60,000	\$0	100
Lincoln	BLUEGRASS	WX21137002	\$0	\$1,000,000	9	7/17/09	\$1,000,000	\$0	100
Livingston	PENNYRILE	SX21139002	\$0	\$50,000	2	5/22/06	\$50,000	\$0	100
Livingston	PENNYRILE	WX21139004	\$0	\$50,000	6	3/23/07	\$50,000	\$0	100
Livingston	PENNYRILE	WX21139005	\$0	\$50,000	2	10/19/05	\$50,000	\$0	100
Livingston	PENNYRILE	WX21139003	\$0	\$125,000	2	11/21/05	\$109,248	\$15,752	87
Livingston	PENNYRILE	WX21139001	\$0	\$175,000	2	11/21/05	\$175,000	\$0	100
Lyon	PENNYRILE	WX21143001	\$0	\$500,000	2	11/21/05	\$500,000	\$0	100
Madison	BLUEGRASS	WX21151014	\$0	\$100,000	2	7/25/05	\$100,000	\$0	100
Madison	BLUEGRASS	SX21151004	\$0	\$1,000,000	3	8/5/08	\$1,000,000	\$0	100
Madison	BLUEGRASS	WX21151011	\$0	\$1,000,000	1	4/17/09	\$1,000,000	\$0	100
Marion	LINCOLN TRAIL	WX21155007	\$0	\$180,000	2	2/9/04	\$180,000	\$0	100
Marion	LINCOLN TRAIL	WX21155006	\$0	\$250,000	2	12/20/04	\$250,000	\$0	100
Marion	LINCOLN TRAIL	SX21155003	\$0	\$270,000	1	5/23/05	\$270,000	\$0	100
Mason	BUFFALO TRACE	WX21161005	\$0	\$100,000	3	11/16/07	\$100,000	\$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Mason	BUFFALO TRACE	WX21161007	\$0	\$100,000	3	11/21/05	\$100,000	\$0	100
Mason	BUFFALO TRACE	WX21161008	\$0	\$100,000	2	11/21/05	\$100,000	\$0	100
Mason	BUFFALO TRACE	WX21161006	\$0	\$200,000	4	11/16/07	\$200,000	\$0	100
Mason	BUFFALO TRACE	WX21161004	\$0	\$500,000	2	2/18/06	\$500,000	\$0	100
Mason	BUFFALO TRACE	WX21161009	\$0	\$500,000	2	11/21/05	\$500,000	\$0	100
Meade	LINCOLN TRAIL	WX21163005	\$0	\$100,000	2	5/11/07	\$100,000	\$0	100
Meade	LINCOLN TRAIL	WX21163003	\$0	\$250,000	2	7/17/09	\$250,000	\$0	100
Mercer	BLUEGRASS	WX21167001	\$0	\$200,000	9	9/21/05	\$200,000	\$0	100
Mercer	BLUEGRASS	WX21167002	\$0	\$450,000	5	12/14/07	\$450,000	\$0	100
Mercer	BLUEGRASS	WX21167003	\$0	\$500,000	6	10/19/07	\$500,000	\$0	100
Metcalfe	BARREN RIVER	SX21169009	\$0	\$200,000	9	7/6/09	\$200,000	\$0	100
Metcalfe	BARREN RIVER	WX21169004	\$0	\$300,000	5	6/16/06	\$300,000	\$0	100
Metcalfe	BARREN RIVER	WX21169006	\$0	\$300,000	3	2/22/08	\$300,000	\$0	100
Monroe	BARREN RIVER	WX21171001	\$0	\$66,000	2	8/17/04	\$66,000	\$0	100
Monroe	BARREN RIVER	SX21171005	\$0	\$200,000	9	2/22/07	\$200,000	\$0	100
Monroe	BARREN RIVER	WX21171012	\$0	\$300,000	3	8/22/08	\$300,000	\$0	100
Monroe	BARREN RIVER	WX21171004	\$0	\$345,000	5	9/21/05	\$345,000	\$0	100
Montgomery	GATEWAY	WX21173031	\$0	\$50,000	2	2/9/04	\$50,000	\$0	100
Montgomery	GATEWAY	WX21173033	\$0	\$125,000	2	8/17/04	\$125,000	\$0	100
Montgomery	GATEWAY	WX21173013	\$0	\$250,000	3	11/21/05	\$250,000	\$0	100
Montgomery	GATEWAY	WX21173001	\$0	\$610,000	2	5/9/08	\$610,000	\$0	100
Nelson	LINCOLN TRAIL	WX21179006	\$0	\$250,000	2	9/21/05	\$250,000	\$0	100
Nelson	LINCOLN TRAIL	WX21179005	\$0	\$500,000	2	1/23/06	\$500,000	\$0	100
Nicholas	BLUEGRASS	WX21181002	\$0	\$300,000	5	6/15/07	\$300,000	\$0	100
Oldham	KIPDA	WX21185029	\$0	\$100,000	1	2/21/05	\$100,000	\$0	100
Oldham	KIPDA	WX21185030	\$0	\$450,000	3	10/10/08	\$450,000	\$0	100
Oldham	KIPDA	SX21185022	\$0	\$600,000	3	6/1/07	\$600,000	\$0	100
Oldham	NORTHERN KENTUCKY	WX21187400	\$0	\$750,000	4	3/23/07	\$750,000	\$0	100
Pendleton	NORTHERN KENTUCKY	WX21191312	\$0	\$442,000	4	10/19/05	\$442,000	\$0	100
Pendleton	NORTHERN KENTUCKY	SX21191100	\$0	\$500,000	2	1/18/07	\$500,000	\$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn
Pendleton	NORTHERN KENTUCKY	WX21191310	\$0	\$700,000	3	10/19/05	\$700,000	\$0	100
Powell	BLUEGRASS	WX21197001	\$0	\$600,000	4	3/27/09	\$599,088	\$912	100
Pulaski	LAKE CUMBERLAND	WX21199016	\$0	\$50,000	2	6/21/04	\$50,000	\$0	100
Pulaski	LAKE CUMBERLAND	SX21199020	\$0	\$125,000	2	7/22/04	\$125,000	\$0	100
Pulaski	LAKE CUMBERLAND	WX21199003	\$0	\$250,000	3	11/7/08	\$250,000	\$0	100
Pulaski	LAKE CUMBERLAND	WX21199011	\$0	\$340,000	2	7/24/06	\$340,000	\$0	100
Pulaski	LAKE CUMBERLAND	WX21199008	\$0	\$413,000	4	12/4/09	\$413,000	\$0	100
Robertson	BUFFALO TRACE	SX21201001	\$0	\$300,000	2	10/19/05	\$300,000	\$0	100
Robertson	BUFFALO TRACE	WX21201005	\$0	\$375,000	3	2/23/04	\$375,000	\$0	100
Rockcastle	CUMBERLAND VALLEY	WX21203551	\$0	\$250,000	4	5/4/07	\$250,000	\$0	100
Rockcastle	CUMBERLAND VALLEY	WX21203514	\$0	\$475,000	3	5/20/05	\$475,000	\$0	100
Rowan	GATEWAY	WX21205019	\$0	\$75,000	2	2/21/05	\$75,000	\$0	100
Rowan	GATEWAY	SX21205001	\$0	\$425,000	3	7/24/06	\$425,000	\$0	100
Russell	LAKE CUMBERLAND	WX21207002	\$0	\$100,000	2	8/18/05	\$100,000	\$0	100
Russell	LAKE CUMBERLAND	WX21207005	\$0	\$450,000	2	12/20/04	\$450,000	\$0	100
Scott	BLUEGRASS	sx21209002	\$0	\$370,000	4	11/21/05	\$370,000	\$0	100
Scott	BLUEGRASS	SX21209001	\$0	\$500,000	8	12/12/08	\$500,000	\$0	100
Scott	BLUEGRASS	WX21209003	\$0	\$500,000	1	12/22/03	\$500,000	\$0	100
Shelby	KIPDA	WX21211037	\$0	\$50,466	1	7/30/10	\$50,466	\$0	100
Shelby	KIPDA	WX21211022	\$0	\$100,000	1	8/27/10	\$100,000	\$0	100
Shelby	KIPDA	SX21211002	\$0	\$150,000	6	8/31/07	\$150,000	\$0	100
Shelby	KIPDA	SX21211006	\$0	\$375,000	6	1/23/06	\$375,000	\$0	100
Simpson	BARREN RIVER	SX21213006	\$0	\$500,000	3	7/25/05	\$500,000	\$0	100
Spencer	KIPDA	WX21215088	\$0	\$500,000	3	7/11/08	\$500,000	\$0	100
Taylor	LAKE CUMBERLAND	SX21217010	\$0	\$250,000	5	12/14/07	\$250,000	\$0	100
Taylor	LAKE CUMBERLAND	WX21217001	\$0	\$1,000,000	10	7/24/06	\$1,000,000	\$0	100
Todd	PENNYRILE	WX21219006	\$0	\$1,250,000	2	10/31/03	\$1,250,000	\$0	100
Trigg	PENNYRILE	WX21221001	\$0	\$500,000	2	3/9/07	\$500,000	\$0	100
Trigg	PENNYRILE	WX21221003	\$0	\$500,000	5	12/24/08	\$500,000	\$0	100
Trimble	KIPDA	WX21223018	\$0	\$180,000	3	1/21/05	\$180,000	\$0	100

County	ADD	WRIS No	CDF	TDF	Last ReqNo	Last Req	Total Drawn	Amount Remaining	% Drawn	
Warren	BARREN RIVER	SX21227010	\$0	\$220,000	2	8/17/07	\$220,000	\$0	100	
Warren	BARREN RIVER	WX21227035	\$0	\$500,000	2	8/17/07	\$500,000	\$0	100	
Warren	BARREN RIVER	WX21227021	\$0	\$800,000	2	8/17/07	\$800,000	\$0	100	
Washington	LINCOLN TRAIL	SX21229001	\$0	\$500,000	3	5/20/05	\$500,000	\$0	100	
Washington	LINCOLN TRAIL	WX21229003	\$0	\$1,250,000	11	9/4/09	\$1,250,000	\$0	100	
Wayne	LAKE CUMBERLAND	WX21231001	\$0	\$684,000	2	10/24/06	\$684,000	\$0	100	
Wayne	LAKE CUMBERLAND	WX21231002	\$0	\$729,000	2	10/24/06	\$729,000	\$0	100	
Woodford	BLUEGRASS	WX21239002	\$0	\$150,000	4	12/22/10	\$150,000	\$0	100	
Woodford	BLUEGRASS	WX21239005	\$0	\$150,000	5	11/21/05	\$150,000	\$0	100	
Grand Totals:							\$54,770,779	\$59,071,343	\$116,987,725	(\$3,145,603)

Number of Projects: 335
 Number of CDF Funds: 114
 Number of TDF Funds: 164
 Number of Draws: 279

2020 ACCOUNT/FUND B GRANTS

2020 Grants

5/2/2011

County	WRIS	Grant Amount	Draw Amount
Adair	WX21001002	\$825,200	\$825,200
Adair	WX21001008	\$55,000	\$55,000
Ballard	WX21007010	\$175,000	\$175,000
Barren	WX21009002	\$180,000	\$180,000
Barren	WX21009005	\$35,000	\$35,000
Barren	WX21009006	\$57,750	\$55,164
Barren	WX21009008	\$155,000	\$141,912
Bath	WX21011001	\$28,678	\$28,678
Bath	WX21011002	\$1,300,000	\$1,300,000
Bath	WX21011025	\$250,000	\$250,000
Bath	WX21011033	\$50,000	\$50,000
Boone	WX21015005	\$128,800	\$128,800
Bourbon	WX21017001	\$200,000	\$200,000
Bourbon	WX21017002	\$1,000,000	\$985,000
Boyd	WX21019006	\$750,000	\$750,000
Boyle	WX21021002	\$750,000	\$750,000
Bracken	WX21023001	\$93,500	\$93,500
Bracken	WX21023002	\$200,000	\$200,000
Bracken	WX21023005	\$350,000	\$350,000
Breckinridge	WX21027001	\$225,000	\$225,000
Bullitt	WX21029007	\$134,750	\$134,750
Bullitt	WX21029008	\$5,000	\$5,000
Bullitt	WX21029057	\$66,500	\$66,500
Bullitt	WX21029087	\$140,000	\$140,000
Bullitt	WX21029118	\$25,000	\$25,000
Bullitt	WX21029203	\$70,000	\$70,000
Butler	WX21031004	\$61,000	\$61,000
Caldwell	WX21033001	\$652,000	\$652,000
Caldwell	WX21033002	\$1,500,000	\$1,500,000
Calloway	WX21035009	\$133,200	\$86,311
Calloway	WX21035011	\$262,200	\$261,288
Carlisle	SX21039000	\$190,750	\$190,750
Carroll	WX21041301	\$675,000	\$675,000
Carter	WX21043001	\$440,000	\$440,000
Carter	WX21043002	\$500,000	\$500,000
Carter	WX21043004	\$1,500,000	\$1,500,000
Casey	WX21045001	\$200,000	\$200,000
Christian	WX21047009	\$225,000	\$225,000
Christian	WX21047011	\$1,000,000	\$1,000,000
Clark	WX21049002	\$176,000	\$176,000
Clark	WX21173010	\$49,792	\$49,792
Clay	WX21051541	\$1,000,000	\$1,000,000
Clinton	WX21053001	\$220,000	\$220,000
Crittenden	WX21055001	\$200,000	\$200,000
Cumberland	WX21057002	\$675,000	\$675,000
Daviess	WX21059001	\$1,000,000	\$1,000,000
Daviess	WX21059006	\$100,000	\$100,000
Edmonson	WX21061003	\$40,000	\$40,000
Edmonson	WX21061017	\$16,157	\$16,157
Fayette	WX21067001	\$245,000	\$245,000
Fleming	WX21069001	\$4,000,000	\$4,000,000
Fleming	WX21069002	\$814,642	\$814,642
Fleming	WX21069009	\$342,679	\$342,679
Floyd	WX21071204	\$153,336	\$153,336
Franklin	WX21073001	\$40,000	\$40,000
Franklin	WX21073002	\$35,000	\$35,000
Franklin	WX21073004	\$175,000	\$175,000
Fulton	WX21075005	\$450,000	\$450,000
Garrard	WX21079001	\$100,000	\$100,000
Garrard	WX21079002	\$100,000	\$100,000
Grant	WX21081014	\$792,100	\$792,100

2020 Grants

5/2/2011

County	WRIS	Grant Amount	Draw Amount
Grant	WX21081202	\$25,000	\$25,000
Graves	WX21083002	\$1,000,000	\$1,000,000
Graves	WX21083052	\$500,000	\$500,000
Grayson	WX21085001	\$361,000	\$360,937
Grayson	WX21085009	\$1,000,000	\$1,000,000
Green	WX21087003	\$200,000	\$200,000
Greenup	WX21089001	\$264,750	\$264,750
Hancock	WX21059007	\$100,000	\$100,000
Hancock	WX21091001	\$24,376	\$24,376
Hardin	WX21093001	\$32,000	\$32,000
Hardin	WX21093004	\$1,115,000	\$930,327
Harlan	SX21095059	\$200,000	\$200,000
Harlan	WX21095602	\$160,500	\$160,500
Harlan	WX21095641	\$806,275	\$806,275
Harlan	WX21095662	\$1,200,000	\$110,608
Harrison	WX21097001	\$250,000	\$250,000
Hart	WX21061004	\$225,000	\$225,000
Hart	WX21099003	\$40,000	\$40,000
Henderson	WX21101005	\$600,000	\$600,000
Henry	WX21103001	\$1,175,000	\$1,175,000
Hopkins	WX21107007	\$196,866	\$196,866
Jackson	WX21109706	\$1,000,000	\$1,000,000
Jefferson	WX21111011	\$149,600	\$149,600
Jessamine	WX21113002	\$50,000	\$50,000
Jessamine	WX21113005	\$150,000	\$150,000
Johnson	WX21115005	\$648,575	\$648,575
Kenton	WX21117201	\$229,680	\$229,680
Knott	Wx21119100	\$2,000,000	\$2,000,000
Knott	WX21119775	\$500,000	\$473,808
Knox	WX21121721	\$5,000	\$5,000
Knox	WX21121722	\$27,500	\$27,500
Knox	WX21121723	\$15,000	\$12,305
Larue	WX21123001	\$175,000	\$175,000
Larue	WX21123009	\$55,434	\$41,135
Laurel	WX21125456	\$30,000	\$30,000
Laurel	WX21125527	\$350,364	\$350,364
Laurel	WX21125529	\$850,000	\$850,000
Lawrence	WX21019005	\$650,000	\$650,000
Lawrence	WX21127001	\$1,000,000	\$1,000,000
Lewis	WX21135001	\$1,177,000	\$1,177,000
Lewis	WX21161001	\$500,000	\$500,000
Lincoln	WX21137001	\$190,000	\$190,000
Livingston	WX21139001	\$312,500	\$312,500
Logan	WX21141005	\$125,000	\$125,000
Logan	WX21141014	\$50,000	\$31,924
Logan	WX21141036	\$50,000	\$50,000
Lyon	WX21143001	\$50,000	\$50,000
Madison	WX21151001	\$462,500	\$462,500
Madison	WX21151002	\$125,000	\$125,000
Magoffin	WX21153003	\$823,233	\$823,233
Marion	WX21155005	\$130,000	\$130,000
Marshall	WX21157001	\$125,000	\$125,000
Marshall	WX21157002	\$28,157	\$28,157
McLean	WX21149002	\$150,000	\$147,968
McLean	WX21149033	\$150,000	\$28,500
Meade	WX21163003	\$175,000	\$175,000
Menifee	WX21165001	\$4,000,000	\$4,000,000
Mercer	WX21167004	\$1,000,000	\$1,000,000
Metcalfe	WX21099006	\$54,575	\$46,312
Metcalfe	WX21169001	\$595,782	\$595,782
Metcalfe	WX21169004	\$89,325	\$89,325

2020 Grants

5/2/2011

County	WRIS	Grant Amount	Draw Amount
Metcalfe	WX21169005	\$440,000	\$440,000
Monroe	WX21171001	\$115,000	\$115,000
Monroe	WX21171002	\$20,000	\$20,000
Monroe	WX21171003	\$15,000	\$15,000
Montgomery	WX21173007	\$67,649	\$67,649
Montgomery	WX21173011	\$65,600	\$65,600
Morgan	WX21175001	\$275,000	\$275,000
Morgan	WX21175003	\$150,000	\$150,000
Muhlenberg	WX21177001	\$1,000,000	\$1,000,000
Nelson	WX21179003	\$150,000	\$150,000
Owen	WX21187205	\$800,000	\$800,000
Owen	WX21187206	\$100,000	\$100,000
Owen	WX21187207	\$100,000	\$100,000
Owen	WX21187300	\$60,000	\$60,000
Owsley	WX21189001	\$481,035	\$481,035
Owsley	WX21189002	\$130,000	\$130,000
Pendleton	WX21191311	\$500,000	\$500,000
Pendleton	WX21191405	\$548,378	\$548,378
Perry	WX21193009	\$250,000	\$250,000
Pulaski	WX21199010	\$200,000	\$200,000
Pulaski	WX21199016	\$500,000	\$500,000
Pulaski	WX21199066	\$620,000	\$620,000
Robertson	WX21201005	\$750,000	\$750,000
Rockcastle	WX21203522	\$65,000	\$65,000
Rockcastle	WX21203524	\$110,000	\$110,000
Rowan	SX21205026	\$373,900	\$10,551
Rowan	WX21205001	\$500,000	\$500,000
Rowan	WX21205003	\$7,500	\$7,500
Russell	WX21207001	\$186,400	\$186,400
Russell	WX21207002	\$279,750	\$279,750
Russell	WX21207005	\$550,000	\$550,000
Scott	SX21209010	\$80,000	\$80,000
Scott	WX21209001	\$250,000	\$250,000
Shelby	WX21211018	\$35,000	\$35,000
Shelby	WX21211026	\$650,000	\$650,000
Simpson	WX21213001	\$80,500	\$80,500
Spencer	WX21215015	\$40,632	\$40,632
Spencer	WX21215021	\$50,065	\$24,165
Spencer	WX21215023	\$193,251	\$193,251
Spencer	WX21215087	\$430,400	\$430,400
Todd	SX21219001	\$200,000	\$200,000
Todd	WX21219001	\$5,000,000	\$5,000,000
Trigg	WX21221002	\$70,000	\$68,629
Trimble	WX21223001	\$80,300	\$80,300
Trimble	WX21223007	\$3,850	\$2,866
Trimble	WX21223012	\$22,877	\$22,877
Trimble	WX21223016	\$3,950	\$3,950
Warren	WX21227003	\$175,000	\$175,000
Warren	WX21227030	\$202,465	\$202,465
Washington	WX21229001	\$400,000	\$400,000
Wayne	WX21231002	\$711,550	\$711,550
Whitley	WX21121725	\$34,670	\$34,670
Woodford	WX21239001	\$60,000	\$60,000
Woodford	WX21239003	\$350,000	\$350,000
		\$71,573,746	\$69,636,480

IEDF FUND GRANTS

IEDF Grants

5/2/2011

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Adair	1N-2008	Adair County Water District	WX21001016	\$1,225,000	\$1,012,914	\$212,086
Adair	99C-2007	Adair County Water District	SX21121138	\$32,921	\$0	\$32,921
Allen	10N-2008	City of Scottsville	SX21003027	\$500,000	\$0	\$500,000
Allen	13UT-2005	City of Scottsville	SX21003007	\$215,085	\$185,667	\$29,418
Allen	184N-2007	Allen County Fiscal Court	WX21003006	\$25,000	\$24,546	\$454
Allen	2N-2010	City of Scottsville	SX21003026	\$358,000	\$0	\$358,000
Allen	3N-2008	Allen County Fiscal Court	WX21003011	\$72,000	\$0	\$72,000
Allen	3T-2005	Allen County Fiscal Court	WX21003004	\$125,000	\$117,761	\$7,239
Allen	4T-2005	City of Scottsville	WX21003008	\$62,160	\$61,957	\$203
Allen	5N-2008	City of Scottsville	SX21003029	\$145,000	\$144,980	\$20
Allen	8N-2008	City of Scottsville	SX21003027	\$250,000	\$27,737	\$222,263
Allen	9N-2008	City of Scottsville	SX21003026	\$250,000	\$205,939	\$44,061
Anderson	11N-2008	South Anderson Water District	WX21005004	\$1,800,000	\$56,432	\$1,743,568
Anderson	190N-2007	City of Lawrenceburg	SX21005005	\$1,000,000	\$994,916	\$5,084
Ballard	10UT-2005	City of Barlow	SX21007011	\$500,000	\$404,492	\$95,508
Ballard	12N-2008	City of Barlow	SX21007011	\$450,000	\$331,372	\$118,628
Ballard	13N-2008	City of Kevil	SX21007004	\$450,000	\$424,229	\$25,771
Ballard	193N-2007	City of Kevil	WX21007016	\$95,000	\$94,792	\$208
Barren	15N-2008	Cavland Environmental Authority	WX21009038	\$200,000	\$20,467	\$179,533
Barren	16N-2008	Cavland Environmental Authority	WX21009024	\$256,000	\$230,707	\$25,293
Barren	17N-2008	Cavland Environmental Authority	SX21009039	\$460,000	\$376,685	\$83,315
Barren	18N-2008	Glasgow Water Company	WX21009027	\$240,000	\$193,319	\$46,681
Barren	19N-2008	Glasgow Water Company	SX21009036	\$500,000	\$44,340	\$455,661
Barren	20N-2008	Glasgow Water Company	SX21009023	\$350,000	\$0	\$350,000
Barren	21N-2008	Glasgow Water Company	SX21009038	\$600,000	\$483,356	\$116,644
Barren	269N-2007	Cavland Environmental Authority	SX21061011	\$1,300,000	\$36,396	\$1,263,604
Bath	201N-2007	City of Owingsville	SX21011009	\$600,000	\$68,323	\$531,677
Bath	202N-2007	City of Sharpburg	SX21011006	\$400,000	\$386,567	\$13,433
Bath	20T-2005	City of Sharpburg	SX21011006	\$300,000	\$264,666	\$35,334
Bath	25N-2008	City of Owingsville	SX21011009	\$450,000	\$0	\$450,000
Bath	28N-2008	Sharpburg Water District	WX21011022	\$720,000	\$35,988	\$684,013
Bell	1C-2008	Bell County Fiscal Court	SX21013144	\$500,000	\$356,449	\$143,552
Bell	1C-2008	Bell County Fiscal Court	WX21210139	\$500,000	\$0	\$500,000
Bell	2C-2007	Bell County Fiscal Court	SX21013148	\$250,000	\$248,726	\$1,274
Bell	2C-2008	City of Middlesboro	SX21013148	\$450,000	\$55,519	\$394,481
Bell	3C-2007	Bell County Fiscal Court	WX21013913	\$275,000	\$269,845	\$5,155
Bell	3C-2008	Pineville Utility Commission	WX21013922	\$900,000	\$236,930	\$663,070
Bell	4C-2007	Bell County Fiscal Court	WX21013924	\$50,000	\$31,042	\$18,958
Boone	203N-2007	Boone County Water District	WX21015203	\$500,000	\$274,347	\$225,653
Boone	204N-2007	Boone County Water District	WX21015204	\$415,000	\$255,293	\$159,707
Boone	205N-2007	Boone County Water District	WX21015251	\$407,000	\$380,593	\$26,407
Boone	208N-2007	City of Florence	SX21015504	\$56,000	\$48,068	\$7,932
Boone	23T-2005	Boone County Fiscal Court	WX21015202	\$150,000	\$88,303	\$61,697

IEDF Grants

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County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Boone	26T-2005	Boone County Fiscal Court	WX21015201	\$50,000	\$34,311	\$15,689
Boone	29N-2008	Boone County Fiscal Court	WX21015404	\$605,000	\$568,996	\$36,004
Boone	32N-2008	Boone County Fiscal Court	WX21015401	\$1,200,000	\$1,118,772	\$81,228
Boone	34N-2008	Boone County Fiscal Court	WX21015407	\$350,000	\$218,939	\$131,061
Bourbon	212N-2007	Bourbon County Fiscal Court	SX21017009	\$600,000	\$0	\$600,000
Bourbon	213N-2007	Bourbon County Fiscal Court	WX21017009	\$76,500	\$75,426	\$1,074
Bourbon	32T-2005	Bourbon County Fiscal Court	SX21017006	\$260,000	\$217,261	\$42,739
Bourbon	33T-2005	Bourbon County Fiscal Court	SX21017007	\$500,000	\$314,041	\$185,959
Bourbon	37N-2008	Bourbon County Fiscal Court	SX21017009	\$425,000	\$0	\$425,000
Bourbon	41N-2008	Bourbon County Fiscal Court	SX21017006	\$252,900	\$175,104	\$77,796
Bourbon	42N-2008	Bourbon County Fiscal Court	SX21017011	\$147,900	\$0	\$147,900
Bourbon	43N-2008	City of Paris	WX21017007	\$220,000	\$0	\$220,000
Boyd	7C-2007	Boyd County Fiscal Court	SX21019023	\$400,000	\$395,000	\$5,000
Boyd	9C-2007	Boyd County Sanitation District No. 4	SX21019003	\$50,000	\$46,353	\$3,647
Boyle	217N-2007	Boyle County Fiscal Court	WX21021005	\$250,000	\$237,944	\$12,056
Boyle	220N-2007	City of Danville	WX21021008	\$250,000	\$184,284	\$65,717
Boyle	44N-2008	City of Danville	SX21021010	\$450,000	\$15,235	\$434,765
Boyle	45N-2008	City of Danville	SX21021010	\$550,000	\$0	\$550,000
Boyle	46N-2008	City of Danville	SX21021003	\$234,148	\$0	\$234,148
Bracken	223N-2007	Bracken County Fiscal Court	SX21023005	\$100,000	\$0	\$100,000
Breathitt	1CS-2011	Breathitt County Fiscal Court	WX21025003	\$247,067	\$221,762	\$25,305
Breathitt	2CS-2011	City of Jackson	WX21025500	\$150,000	\$79,743	\$70,257
Breckinridge	230N-2007	City of Cloverport	WX21027022	\$221,250	\$219,324	\$1,926
Breckinridge	233N-2007	City of Irvington	WX21027023	\$221,250	\$201,366	\$19,884
Breckinridge	50N-2008	City of Cloverport	WX21027042	\$94,750	\$24,036	\$70,714
Bullitt	235N-2007	City of Lebanon Junction	WX21029271	\$100,000	\$0	\$100,000
Bullitt	237N-2007	City of Mount Washington	WX21029229	\$850,000	\$0	\$850,000
Bullitt	48T-2005	City of Pioneer Village	IX21059001	\$50,000	\$47,773	\$2,227
Bullitt	59N-2008	Bullitt County Sanitation District	SX21029014	\$150,000	\$0	\$150,000
Bullitt	62N-2008	Bullitt County Fiscal Court	WX21029193	\$50,000	\$0	\$50,000
Bullitt	62N-2008	Bullitt County Fiscal Court	WX21029243	\$340,000	\$0	\$340,000
Bullitt	63N-2008	City of Lebanon Junction	WX21029271	\$100,000	\$0	\$100,000
Caldwell	73N-2008	Princeton Water and Wastewater Commission	WX21033010	\$600,000	\$563,781	\$36,219
Caldwell	74N-2008	Princeton Water and Wastewater Commission	SX21033004	\$350,000	\$305,000	\$45,000
Calloway	243N-2007	City of Murray	WX21035018	\$84,000	\$83,520	\$480
Calloway	245N-2007	City of Murray	SX21035014	\$375,788	\$352,861	\$22,927
Calloway	246N-2007	City of Murray	WX21035019	\$250,000	\$0	\$250,000
Calloway	248N-2007	Murray Water District 2	WX21035004	\$135,000	\$134,996	\$4
Calloway	249N-2007	Murray Water District #3	WX21035023	\$50,000	\$24,302	\$25,698
Calloway	250N-2007	South 641 Water District	SX21035008	\$200,000	\$178,960	\$21,040
Calloway	59T-2005	Dexter-Almo Water District	WX21035014	\$92,000	\$91,552	\$448
Calloway	75N-2008	Calloway County Fiscal Court	WX21035015	\$155,000	\$59,224	\$95,776
Calloway	77N-2008	Center Ridge Water District #4	WX21035016	\$190,000	\$189,705	\$295

IEDF Grants

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County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Calloway	78N-2008	City of Hazel	SX21035008	\$60,000	\$0	\$60,000
Calloway	79N-2008	City of Murray	WX21035017	\$1,011,000	\$91,502	\$919,498
Calloway	80N-2008	City of Murray	WX21035010	\$280,000	\$223,840	\$56,160
Calloway	83N-2008	City of Murray	SX21035009	\$100,000	\$90,808	\$9,192
Calloway	84N-2008	Dexter-Almo Water District	WX21035025	\$144,000	\$143,877	\$123
Calloway	85N-2008	Murray Water District 2	WX21035020	\$220,000	\$181,128	\$38,872
Campbell	86N-2008	City of Bellevue	SX21037107	\$200,000	\$182,104	\$17,896
Campbell	88N-2008	City of Newport	SX21037104	\$600,000	\$0	\$600,000
Campbell	91N-2008	Northern Kentucky Water District	WX21037203	\$1,000,000	\$0	\$1,000,000
Campbell	92N-2008	Northern Kentucky Water District	WX21037203	\$1,200,000	\$0	\$1,200,000
Campbell	93N-2008	Northern Kentucky Water District	WX21037203	\$750,000	\$0	\$750,000
Carlisle	25UT-2005	Carlisle County Sanitation District #1	SX21039001	\$180,332	\$180,322	\$10
Carlisle	95N-2008	City of Arlington	WX21039016	\$350,000	\$330,061	\$19,939
Carlisle	98N-2008	City of Bardwell	WX21039015	\$300,000	\$0	\$300,000
Carroll	100N-2008	Carroll County Water District	WX21041303	\$350,000	\$0	\$350,000
Carroll	101N-2008	Carroll County Water District	WX21041303	\$200,000	\$0	\$200,000
Carter	12C-2008	Carter County Fiscal Court	WX21043020	\$300,000	\$293,618	\$6,382
Carter	13C-2008	City of Grayson	SX21043005	\$550,000	\$0	\$550,000
Carter	14C-2008	City of Olive Hill	SX21043010	\$450,000	\$30,343	\$419,658
Carter	15C-2008	City of Olive Hill	SX21043026	\$85,000	\$0	\$85,000
Carter	16C-2008	City of Olive Hill	WX21043025	\$415,000	\$0	\$415,000
Carter	21C-2007	City of Grayson	SX21043005	\$200,000	\$63,205	\$136,795
Carter	22C-2007	City of Olive Hill	WX21043022	\$250,000	\$0	\$250,000
Carter	27C-2007	Grayson Utility Commission	WX21043007	\$500,000	\$499,910	\$90
Carter	28C-2007	City of Olive Hill	WX21043022	\$500,000	\$273,510	\$226,490
Carter	37C-2008	Rattlesnake Ridge Water District	WX21043020	\$500,000	\$0	\$500,000
Carter	90C-2008	Rattlesnake Ridge Water District	WX21043020	\$500,000	\$482,737	\$17,263
Casey	103N-2008	East Casey County Water District	WX21045008	\$375,000	\$293,070	\$81,930
Casey	105N-2008	East Casey County Water District	WX21045006	\$120,000	\$76,165	\$43,835
Casey	106N-2008	East Casey County Water District	WX21045007	\$980,000	\$889,493	\$90,507
Casey	70T-2005	City of Liberty	SX21045004	\$300,000	\$299,982	\$18
Christian	107N-2008	Hopkinsville Water Environment Authority	SX21047016	\$300,000	\$222,637	\$77,363
Christian	110N-2008	Hopkinsville Water Environment Authority	SX21047018	\$350,000	\$344,094	\$5,906
Christian	111N-2008	Christian County Water District	WX21047014	\$100,000	\$28,980	\$71,020
Christian	111N-2008	Christian County Water District	WX21047024	\$500,000	\$293,481	\$206,519
Christian	111N-2008	Christian County Water District	WX21047025	\$200,000	\$176,301	\$23,699
Christian	112N-2008	City of Oak Grove	WX21047018	\$300,000	\$0	\$300,000
Christian	114N-2008	Hopkinsville Water Environment Authority	WX21047013	\$350,000	\$0	\$350,000
Christian	32C-2007	Hopkinsville Water Environment Authority	SX21047005	\$200,000	\$173,829	\$26,171
Clark	115N-2008	Winchester Municipal Utilities	SX21049030	\$400,000	\$213,800	\$186,201
Clark	117N-2008	Winchester Municipal Utilities	SX21049016	\$175,000	\$0	\$175,000
Clark	117N-2008	Winchester Municipal Utilities	WX21049010	\$750,000	\$665,717	\$84,283
Clark	260N-2007	Winchester Municipal Utilities	SX21049005	\$750,000	\$107,238	\$642,762

IEDF Grants

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County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Clark	73T-2005	Winchester Municipal Utilities	SX21049016	\$325,000	\$46,123	\$278,877
Clay	18C-2008	City of Manchester	WX21051049	\$800,000	\$116,900	\$683,100
Clay	21C-2008	Clay County Fiscal Court	WX21051541	\$250,000	\$26,085	\$223,915
Clay	22C-2008	Clay County Fiscal Court	WX21051541	\$100,000	\$0	\$100,000
Clay	35C-2007	City of Manchester	SX21051047	\$250,000	\$204,925	\$45,075
Clay	36C-2007	Clay County Fiscal Court	WX21051541	\$1,000,000	\$938,634	\$61,366
Clay	38C-2007	City of Manchester	WX21051541	\$250,000	\$217,113	\$32,887
Clinton	120N-2008	City of Albany	WX21053006	\$350,000	\$237,394	\$112,606
Clinton	121N-2008	City of Albany	WX21053012	\$600,000	\$342,940	\$257,060
Clinton	266N-2007	City of Albany	WX21053001	\$200,000	\$176,904	\$23,096
Crittenden	23C-2008	City of Marion	SX21055002	\$600,000	\$314,949	\$285,051
Crittenden	24C-2008	City of Marion	SX21055002	\$250,000	\$0	\$250,000
Crittenden	24C-2008	City of Marion	WX21055003	\$250,000	\$124,790	\$125,210
Crittenden	25C-2008	City of Marion	WX21055003	\$450,000	\$0	\$450,000
Crittenden	39C-2005	City of Marion	WX21055002	\$488,888	\$487,279	\$1,609
Cumberland	267N-2007	City of Burkesville	WX21057002	\$190,000	\$141,793	\$48,207
Daviess	29C-2008	City of Whitesville	SX21059029	\$225,000	\$175,767	\$49,233
Daviess	43C-2005	Southeast Daviess County Water District	WX21059012	\$215,000	\$214,259	\$741
Daviess	45C-2007	Regional Water Resource Agency (RWRA)	SX21059014	\$65,000	\$6,954	\$58,046
Edmonson	125N-2008	Edmonson County Water District	SX21061005	\$750,000	\$14,787	\$735,213
Edmonson	84T-2005	Edmonson County Water District	SX21061005	\$960,000	\$4,800	\$955,200
Elliott	38C-2008	City of Sandy Hook	SX21063008	\$250,000	\$0	\$250,000
Elliott	48C-2007	City of Sandy Hook	SX21063007	\$250,000	\$98,534	\$151,466
Elliott	49C-2005	City of Sandy Hook	SX21063006	\$479,444	\$184,309	\$295,136
Estill	126N-2008	City of Irvine Utility Commission	SX21065005	\$900,000	\$176,910	\$723,091
Estill	272N-2007	City of Irvine	SX21065005	\$900,000	\$877,345	\$22,655
Fayette	127N-2008	Lexington-Fayette Urban County Government	SX21067006	\$3,100,000	\$0	\$3,100,000
Fayette	128N-2008	Lexington-Fayette Urban County Government	SX21067020	\$600,000	\$316,815	\$283,185
Fayette	274N-2007	Lexington-Fayette Urban County Government	SX21067008	\$930,000	\$356,672	\$573,328
Fayette	276N-2007	Lexington-Fayette Urban County Government	SX21067103	\$2,600,000	\$1,158,500	\$1,441,500
Fayette	88T-2005	Lexington-Fayette Urban County Government	SX21067007	\$600,000	\$0	\$600,000
Fleming	130N-2008	City of Flemingsburg	WX21069016	\$450,000	\$303,487	\$146,513
Fleming	131N-2008	City of Flemingsburg	SX21069011	\$200,000	\$1,000	\$199,000
Fleming	15UT-2005	City of Flemingsburg	SX21069011	\$150,000	\$42,921	\$107,079
Fleming	277N-2007	City of Flemingsburg	SX21069001	\$100,000	\$92,525	\$7,475
Fleming	278N-2007	City of Flemingsburg	SX21069014	\$100,000	\$500	\$99,500
Fleming	90T-2005	City of Flemingsburg	SX21069002	\$100,000	\$9,004	\$90,996
Fleming	93T-2005	City of Flemingsburg	SX21069001	\$165,000	\$157,169	\$7,831
Floyd	3CS-2011	Prestonsburg City Utilities Commission	WX21071220	\$100,000	\$0	\$100,000
Floyd	41C-2008	Southern Water & Sewer	WX21071728	\$30,000	\$29,700	\$300
Floyd	42C-2008	Southern Water & Sewer	WX21071729	\$30,000	\$5,900	\$24,100
Floyd	43C-2008	Southern Water & Sewer	SX21071218	\$1,000,000	\$0	\$1,000,000
Floyd	44C-2008	Wheelwright Utility Commission	WX21071904	\$290,000	\$121,204	\$168,796

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Floyd	45C-2008	Wheelwright Utility Commission	WX21071903	\$310,000	\$0	\$310,000
Floyd	46C-2008	Wheelwright Utility Commission	WX21071903	\$860,000	\$0	\$860,000
Floyd	51C-2007	City of Wheelwright	SX21071901	\$182,000	\$178,556	\$3,444
Floyd	54C-2007	Floyd County Fiscal Court	SX21195121	\$600,000	\$0	\$600,000
Floyd	55C-2007	Prestonsburg City Utilities Commission	WX21071206	\$200,000	\$66,531	\$133,469
Franklin	136N-2008	Farmdale Sanitation District	SX21073029	\$550,000	\$83,390	\$466,610
Franklin	137N-2008	Farmdale Water District	WX21073010	\$992,000	\$93,160	\$898,840
Franklin	138N-2008	Frankfort Plant Board	WX21073009	\$100,000	\$81,522	\$18,478
Franklin	139N-2008	Frankfort Plant Board	WX21073007	\$225,000	\$123,238	\$101,762
Franklin	140N-2008	Peaks Mill Water District	WX21073008	\$550,000	\$12,750	\$537,250
Franklin	248T-2005	Peaks Mill Water District	WX21187204	\$893,000	\$892,406	\$594
Franklin	283N-2007	City of Frankfort	SX21073004	\$230,000	\$141,138	\$88,863
Franklin	286N-2007	City of Frankfort	SX21073012	\$200,000	\$38,500	\$161,500
Franklin	287N-2007	Farmdale Water District	WX21073005	\$700,000	\$484,160	\$215,840
Franklin	352N-2008	Peaks Mill Water District	WX21187215	\$550,000	\$545,000	\$5,000
Fulton	100T-2005	City of Fulton	SX21075006	\$125,000	\$55,192	\$69,808
Fulton	100T-2005	City of Fulton	WX21075009	\$125,000	\$97,093	\$27,907
Fulton	141N-2008	City of Fulton	WX21075007	\$245,000	\$226,794	\$18,206
Fulton	142N-2008	City of Hickman	WX21075011	\$250,000	\$212,484	\$37,516
Fulton	143N-2008	City of Hickman	SX21075007	\$500,000	\$341,999	\$158,001
Fulton	288N-2007	City of Fulton	WX21075007	\$150,000	\$138,473	\$11,527
Fulton	289N-2007	City of Fulton	WX21075012	\$350,000	\$348,543	\$1,457
Fulton	290N-2007	City of Hickman	SX21075007	\$300,000	\$287,648	\$12,352
Gallatin	146N-2008	Gallatin County Fiscal Court	SX21077110	\$500,000	\$145,380	\$354,620
Garrard	103T-2005	Garrard County Water Association	WX21079007	\$33,000	\$30,062	\$2,938
Garrard	148N-2008	City of Lancaster	SX21079009	\$506,750	\$0	\$506,750
Garrard	149N-2008	City of Lancaster	SX21079010	\$450,000	\$0	\$450,000
Garrard	150N-2008	City of Lancaster	SX21079013	\$85,000	\$0	\$85,000
Garrard	151N-2008	Garrard County Water Association	WX21079014	\$85,000	\$62,684	\$22,316
Garrard	152N-2008	Garrard County Water Association	WX21079014	\$129,000	\$0	\$129,000
Garrard	267N-2008	Garrard County Water Association	WX21079014	\$85,000	\$0	\$85,000
Garrard	295N-2007	City of Lancaster	SX21079004	\$100,000	\$0	\$100,000
Garrard	296N-2007	City of Lancaster	SX21079007	\$90,705	\$0	\$90,705
Grant	155N-2008	City of Corinth	SX21081901	\$500,000	\$447,667	\$52,333
Grant	299N-2007	City of Williamstown	SX21081304	\$900,000	\$382,815	\$517,185
Grant	300N-2007	City of Dry Ridge	SX21081600	\$250,000	\$249,783	\$217
Graves	107T-2005	Fancy Farm Water and Sewer District	SX21083014	\$155,000	\$72,638	\$82,362
Graves	108T-2005	Fancy Farm Water and Sewer District	WX21083030	\$495,000	\$383,734	\$111,266
Graves	109T-2005	Hardemon Water District	WX21083018	\$50,000	\$49,966	\$34
Graves	112T-2005	Fancy Farm Water and Sewer District	WX21083030	\$320,000	\$0	\$320,000
Graves	113T-2005	City of Mayfield Electric and Water System	WX21083032	\$100,000	\$97,300	\$2,700
Graves	159N-2008	City of Mayfield	WX21083044	\$1,050,000	\$249,036	\$800,964
Graves	164N-2008	Graves County Fiscal Court	WX21083010	\$400,000	\$390,898	\$9,102

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Graves	165N-2008	Hickory Water District - Graves County Fiscal Court	WX21083025	\$350,000	\$324,936	\$25,064
Graves	166N-2008	Symsonia Water District	WX21083055	\$595,000	\$93,525	\$501,475
Graves	306N-2007	Mayfield Electric and Water System	SX21083021	\$260,000	\$239,557	\$20,443
Graves	309N-2007	Sedalia Water District	WX21083039	\$125,000	\$119,776	\$5,224
Graves	310N-2007	Symsonia Water District	SX21083010	\$75,000	\$63,892	\$11,108
Graves	312N-2007	Wingo Water System	WX21083001	\$91,780	\$0	\$91,780
Grayson	118T-2005	Leitchfield Sewer Utility	SX21085002	\$1,100,000	\$1,074,128	\$25,872
Grayson	168N-2008	City of Leitchfield	WX21085021	\$200,000	\$67,224	\$132,777
Grayson	313N-2007	City of Caneyville	SX21085001	\$550,000	\$446,958	\$103,042
Grayson	319N-2007	Grayson County Water District	WX21085016	\$337,300	\$332,356	\$4,944
Green	171N-2008	Green County Sanitation District #1	SX21087008	\$240,000	\$0	\$240,000
Green	173N-2008	Green County Sanitation District #1	SX21087002	\$400,000	\$113,220	\$286,780
Green	320N-2007	City of Greensburg	WX21087012	\$250,000	\$249,973	\$28
Greenup	176N-2008	City of Flatwoods	WX21089028	\$300,000	\$0	\$300,000
Greenup	180N-2008	City of Greenup	WX21089084	\$200,000	\$77,146	\$122,854
Greenup	187N-2008	City of Russell	SX21089012	\$300,000	\$0	\$300,000
Greenup	188N-2008	City of South Shore	SX21089032	\$200,000	\$157,945	\$42,055
Greenup	189N-2008	City of Worthington	SX21089061	\$261,500	\$215,401	\$46,099
Greenup	189N-2008	City of Worthington	SX21089062	\$138,500	\$46,921	\$91,579
Greenup	190N-2008	City of Wurtland	WX21089054	\$47,000	\$42,415	\$4,585
Greenup	192N-2008	City of Wurtland	SX21089076	\$200,000	\$10,816	\$189,184
Greenup	193N-2008	Greenup County Fiscal Court	SX21089086	\$25,000	\$0	\$25,000
Greenup	193N-2008	Greenup County Fiscal Court	WX21089066	\$25,000	\$0	\$25,000
Greenup	19UT-2005	City of Wurtland	SX21089073	\$300,000	\$26,550	\$273,450
Greenup	26UT-2005	City of Flatwoods	WX21089057	\$130,000	\$114,988	\$15,012
Greenup	57C-2005	City of Wurtland	SX21089021	\$500,000	\$187,790	\$312,210
Greenup	58C-2007	City of Greenup	WX21089038	\$200,000	\$0	\$200,000
Greenup	59C-2005	City of Greenup	SX21089037	\$50,000	\$37,000	\$13,000
Greenup	59C-2007	City of Greenup	WX21089020	\$40,000	\$0	\$40,000
Greenup	60C-2007	City of Raceland	SX21089030	\$18,000	\$17,810	\$190
Greenup	62C-2007	City of Worthington	SX21089057	\$70,000	\$67,424	\$2,576
Greenup	63C-2005	City of Greenup	WX21089036	\$275,000	\$107,694	\$167,306
Greenup	63C-2007	City of Wurtland	WX21089023	\$30,000	\$1,107	\$28,893
Greenup	64C-2007	City of Wurtland	SX21089021	\$470,000	\$0	\$470,000
Greenup	66C-2005	City of Greenup	WX21089037	\$130,000	\$0	\$130,000
Greenup	67C-2005	City of Bellefonte	SX21089046	\$22,000	\$21,898	\$102
Greenup	67C-2005	City of Flatwoods	SX21089034	\$21,470	\$21,463	\$7
Greenup	67C-2005	Greenup County Fiscal Court	SX21089021	\$100,000	\$0	\$100,000
Greenup	67C-2005	Greenup County Fiscal Court	WX21089044	\$20,000	\$0	\$20,000
Greenup	67C-2005	Greenup County Fiscal Court	WX21089083	\$16,530	\$0	\$16,530
Greenup	73C-2005	City of Worthington	SX21089057	\$50,000	\$26,119	\$23,881
Hancock	2C-2010	Hancock County Fiscal Court	WX21091072	\$75,000	\$33,355	\$41,645
Hancock	47C-2008	City of Hawesville	SX21091010	\$90,000	\$0	\$90,000

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Hancock	47C-2008	City of Hawesville	WX21091077	\$335,000	\$244,397	\$90,603
Hancock	47C-2008	City of Hawesville	WX21091084	\$110,705	\$0	\$110,705
Hancock	48C-2008	City of Lewisport	SX21091007	\$410,493	\$269,939	\$140,554
Hancock	48C-2008	City of Lewisport	WX21091020	\$100,503	\$100,020	\$483
Hancock	4C-2010	Hancock County Fiscal Court	WX21091079	\$100,000	\$0	\$100,000
Hancock	68C-2007	City of Hawesville	SX21091008	\$191,794	\$166,525	\$25,269
Hancock	71C-2007	City of Lewisport	WX21091023	\$41,451	\$41,024	\$427
Hancock	7UT-2005	Hancock County Fiscal Court	WX21091022	\$10,650	\$10,635	\$15
Hardin	130T-2005	City of West Point	WX21093016	\$200,000	\$191,113	\$8,887
Hardin	194N-2008	City of West Point	SX21093001	\$65,000	\$63,000	\$2,000
Hardin	194N-2008	City of West Point	SX21093018	\$235,000	\$158,664	\$76,336
Hardin	195N-2008	Hardin County Water District #1	WX21093038	\$300,000	\$294,570	\$5,430
Hardin	196N-2008	Hardin County Water District #1	WX21093037	\$450,000	\$425,375	\$24,625
Hardin	323N-2007	City of Vine Grove	SX21093002	\$500,000	\$459,720	\$40,280
Hardin	325N-2007	City of West Point	WX21093016	\$125,000	\$118,186	\$6,814
Hardin	327N-2007	Hardin County Water District #1	WX21093020	\$1,000,000	\$111,925	\$888,075
Hardin	330N-2007	Hardin County Water District #2	SX21093004	\$600,000	\$25,067	\$574,933
Hardin	331N-2007	Hardin County Water District #2	WX21093033	\$500,000	\$232,809	\$267,192
Hardin	332N-2007	Hardin County Water District #2	WX21093015	\$500,000	\$491,320	\$8,680
Harlan	1CS-2010	Harlan County Fiscal Court - Black Mountain Utility District	WX21095001	\$250,000	\$0	\$250,000
Harlan	2CS-2010	Harlan County Fiscal Court - Cawood Water District	WX21095048	\$100,000	\$0	\$100,000
Harlan	3CS-2008	Harlan County Fiscal Court - Green Hills Water District	WX21095601	\$325,000	\$0	\$325,000
Harlan	3CS-2009	Harlan County Fiscal Court - Black Mountain Utility District	WX21095634	\$1,000,000	\$611,683	\$388,317
Harlan	3CS-2010	Harlan County Fiscal Court - Green Hills Water District	WX21095601	\$100,000	\$0	\$100,000
Harlan	4CS-2009	Harlan County Fiscal Court - Cawood Water District	WX21095048	\$50,000	\$0	\$50,000
Harlan	4CS-2010	Harlan County Fiscal Court	SX21095061	\$100,000	\$0	\$100,000
Harlan	50C-2008	City of Harlan	SX21095059	\$250,000	\$239,549	\$10,451
Harlan	51C-2008	Black Mountain Utility District	WX21095001	\$250,000	\$239,490	\$10,510
Harlan	52C-2008	Harlan County Fiscal Court - Black Mountain Utility District	WX21095634	\$1,150,000	\$940,766	\$209,234
Harlan	53C-2008	Harlan County Fiscal Court - Green Hills Water District	WX21095601	\$200,000	\$0	\$200,000
Harlan	54C-2008	Harlan County Fiscal Court - Black Mountain Utility District	SX21095010	\$1,000,000	\$0	\$1,000,000
Harlan	5CS-2009	Harlan County Fiscal Court - Green Hills Water District	WX21095601	\$300,000	\$0	\$300,000
Harlan	6CS-2009	Harlan County Fiscal Court	WX21095672	\$450,000	\$153,388	\$296,612
Harrison	198N-2008	City of Cynthiana	WX21097002	\$835,000	\$684,628	\$150,372
Harrison	199N-2008	Harrison County Water Association	WX21097015	\$820,000	\$811,550	\$8,450

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Harrison	336N-2007	City of Cynthia	SX21097004	\$250,000	\$249,600	\$400
Hart	143T-2005	Hart County Fiscal Court	SX21099001	\$600,000	\$592,000	\$8,000
Hart	144T-2005	Hart County Fiscal Court	SX21099008	\$362,000	\$361,939	\$61
Hart	200N-2008	City of Mumfordsville	SX21099004	\$100,000	\$23,100	\$76,900
Hart	201N-2008	City of Mumfordsville	WX21099019	\$150,000	\$7,650	\$142,350
Hart	205N-2008	Green River Valley Water District	WX21099013	\$40,000	\$27,057	\$12,943
Hart	208N-2008	Green River Valley Water District	WX21099013	\$20,000	\$0	\$20,000
Henderson	4CS-2011	Henderson County Water District	WX21101102	\$42,000	\$0	\$42,000
Henderson	55C-2008	City of Henderson	SX21101002	\$1,350,000	\$105,521	\$1,244,479
Henderson	56C-2008	Henderson County Fiscal Court	SX21101038	\$1,000,000	\$0	\$1,000,000
Henderson	5CS-2011	Henderson County Water District	WX21101101	\$36,000	\$0	\$36,000
Henderson	77C-2007	City of Henderson	IX21101001	\$1,250,000	\$1,166,134	\$83,866
Henderson	7CS-2009	Henderson County Fiscal Court	WX21101083	\$45,000	\$0	\$45,000
Henderson	7CS-2011	Henderson County Water District	WX21101103	\$33,000	\$0	\$33,000
Henderson	82C-2005	Henderson County Water District	WX21101015	\$48,000	\$47,999	\$1
Henderson	85C-2005	Henderson County Water District	WX21101088	\$325,000	\$297,732	\$27,268
Henry	210N-2008	City of Eminence	SX21103001	\$350,000	\$0	\$350,000
Hickman	218N-2008	City of Columbus	WX21105007	\$65,000	\$3,575	\$61,425
Hickman	219N-2008	City of Columbus	WX21105005	\$40,000	\$32,707	\$7,293
Hickman	346N-2007	City of Clinton	SX21105004	\$300,000	\$293,366	\$6,634
Hickman	347N-2007	City of Clinton	WX21105004	\$70,000	\$54,328	\$15,672
Hopkins	36CS-2011	City of White Plains	WX21107039	\$50,000	\$0	\$50,000
Hopkins	57C-2008	City of Hanson	SX21107003	\$400,000	\$0	\$400,000
Hopkins	58C-2008	City of Madisonville	SX21107008	\$1,350,000	\$959,048	\$390,952
Hopkins	59C-2008	Nebo Water District	WX21107018	\$452,000	\$255,695	\$196,305
Hopkins	5CS-2010	City of Madisonville	SX21107008	\$300,000	\$0	\$300,000
Hopkins	8CS-2009	City of Hanson	SX21107003	\$113,000	\$112,342	\$658
Hopkins	92C-2005	City of St. Charles	SX21107004	\$300,000	\$213,000	\$87,000
Hopkins	9CS-2009	City of White Plains	SX21107018	\$160,000	\$157,584	\$2,416
Jackson	60C-2008	City of McKee	SX21109090	\$500,000	\$0	\$500,000
Jackson	62C-2008	Jackson County Fiscal Court	WX21109719	\$850,000	\$709,150	\$140,850
Jackson	84C-2007	City of McKee	SX21109090	\$1,000,000	\$774,842	\$225,158
Jackson	85C-2007	Jackson County Water Association	WX21109708	\$36,000	\$0	\$36,000
Jackson	86C-2007	Jackson County Water Association	WX21109708	\$514,862	\$287,749	\$227,113
Jackson	87C-2007	City of McKee	SX21109090	\$539,300	\$0	\$539,300
Jackson	88C-2007	Jackson County Water Association	WX21109708	\$55,910	\$0	\$55,910
Jackson	96C-2005	Jackson County Fiscal Court	WX21109715	\$183,000	\$174,263	\$8,737
Jessamine	222N-2008	City of Nicholasville	SX21113014	\$400,000	\$26,255	\$373,745
Jessamine	223N-2008	City of Nicholasville	WX21113026	\$150,000	\$10,675	\$139,325
Jessamine	224N-2008	City of Nicholasville	SX21113012	\$150,000	\$116,904	\$33,096
Jessamine	229N-2008	Jessamine South Elkhorn Water District	WX21113016	\$1,000,000	\$105,000	\$895,000
Jessamine	348N-2007	City of Nicholasville	WX21113019	\$220,000	\$115,427	\$104,573
Jessamine	349N-2007	City of Nicholasville	WX21113018	\$500,000	\$409,637	\$90,363

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Jessamine	350N-2007	City of Nicholasville	WX21113020	\$330,000	\$282,385	\$47,615
Jessamine	353N-2007	Jessamine County Water District #1	WX21113012	\$1,900,000	\$97,800	\$1,802,200
Jessamine	355N-2007	Jessamine South Elkhorn Water District	SX21113009	\$110,000	\$0	\$110,000
Jessamine	356N-2007	Jessamine South Elkhorn Water District	SX21113010	\$180,000	\$0	\$180,000
Jessamine	357N-2007	Jessamine South Elkhorn Water District	SX21113011	\$150,000	\$0	\$150,000
Jessamine	5N-2010	Jessamine South Elkhorn Water District	WX21113038	\$217,422	\$208,422	\$9,000
Johnson	11CS-2009	Johnson County Fiscal Court	WX21115027	\$250,000	\$176,135	\$73,865
Johnson	63C-2008	Paintsville Utility Commission	SX21115017	\$250,000	\$168,763	\$81,237
Johnson	68C-2008	Paintsville Utility Commission	WX21115001	\$750,000	\$746,550	\$3,450
Johnson	69C-2008	Paintsville Utility Commission	WX21115026	\$828,000	\$776,706	\$51,294
Johnson	6CS-2010	Johnson County Fiscal Court	WX21115027	\$250,000	\$0	\$250,000
Kenton	232N-2008	City of Park Hills	SX21117202	\$124,000	\$0	\$124,000
Kenton	233N-2008	Northern Kentucky Water District	WX21117206	\$300,000	\$0	\$300,000
Kenton	234N-2008	Northern Kentucky Water District	WX21117206	\$300,000	\$0	\$300,000
Kenton	235N-2008	Northern Kentucky Water District	WX21117207	\$500,000	\$0	\$500,000
Kenton	236N-2008	Sanitation District #1 of NKY	SX21117102	\$950,000	\$0	\$950,000
Kenton	237N-2008	Sanitation District #1 of NKY	SX21117103	\$500,000	\$0	\$500,000
Knot	70C-2008	Knot County Water and Sewer	WX21119018	\$1,000,000	\$1,000,000	\$0
Knot	71C-2008	Troublesome Creek Environmental Authority	SX21119810	\$1,425,000	\$1,242,675	\$182,325
Knot	7CS-2010	Knot County Fiscal Court	WX21119013	\$2,000,000	\$1,653,215	\$346,785
Knot	97C-2007	Knot County Fiscal Court	WX21119225	\$1,200,000	\$1,194,125	\$5,875
Knot	9CS-2011	Knot County Fiscal Court	WX21119006	\$1,025,000	\$99,818	\$925,182
Knot	9CS-2011	Knot County Fiscal Court	WX21119050	\$875,000	\$49,900	\$825,100
Knox	100C-2007	Barbourville Utility Commission	SX21121139	\$600,000	\$0	\$600,000
Knox	103C-2007	Knox County Utility Commission	WX21121531	\$750,000	\$651,311	\$98,689
Knox	105C-2005	Barbourville Utility Commission	SX21121138	\$6,138	\$0	\$6,138
Knox	72C-2008	Barbourville Utility Commission	WX21121539	\$400,000	\$0	\$400,000
Knox	73C-2008	Barbourville Utility Commission	WX21121539	\$385,000	\$0	\$385,000
Knox	74C-2008	Barbourville Utility Commission	SX21121509	\$700,000	\$38,900	\$661,100
Knox	75C-2008	Corbin Utility Commission	SX21121508	\$300,000	\$134,322	\$165,678
Knox	76C-2008	Knox County Utility Commission	WX21121533	\$100,000	\$74,163	\$25,837
Knox	78C-2008	Knox County Utility Commission	WX21121532	\$575,000	\$519,482	\$55,518
Knox	98C-2007	Barbourville Utility Commission	SX21121138	\$300,000	\$271,122	\$28,878
Knox	99C-2007	Barbourville Utility Commission	SX21121138	\$98,883	\$0	\$98,883
Larue	238N-2008	City of Hodgenville	SX21123003	\$200,000	\$0	\$200,000
Larue	239N-2008	City of Hodgenville	WX21123010	\$300,000	\$295,000	\$5,000
Larue	240N-2008	Larue County Water District #1	WX21123016	\$250,000	\$25,244	\$224,756
Larue	241N-2008	Larue County Water District #1	WX21123007	\$300,000	\$33,306	\$266,694
Larue	242N-2008	Larue County Water District #1	WX21123006	\$450,000	\$42,402	\$407,598
Larue	338N-2008	Larue County Water District #1	WX21179003	\$150,000	\$13,091	\$136,909
Larue	364N-2007	Larue County Water District #1	SX21123004	\$82,465	\$0	\$82,465
Laurel	104C-2007	Laurel County Water District No. 2	WX21125554	\$125,153	\$0	\$125,153
Laurel	109C-2005	Laurel Water District #2	WX21125552	\$1,000,000	\$990,000	\$10,000

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Laurel	111C-2007	London Utility Commission	SX21123180	\$1,200,000	\$1,131,631	\$68,369
Laurel	112C-2007	Laurel County Water District No. 2	WX21125554	\$750,000	\$25,470	\$724,530
Laurel	185C-2007	Laurel Water District #2	WX21125554	\$200,000	\$0	\$200,000
Laurel	80C-2008	London Utility Commission	SX21125182	\$302,900	\$96,144	\$206,756
Laurel	82C-2008	Laurel County Water District No. 2	WX21125555	\$125,000	\$0	\$125,000
Laurel	83C-2008	Laurel Water District #2	WX21125554	\$32,376	\$0	\$32,376
Lawrence	10CS-2011	City of Louisa Sewer Department	SX21127025	\$75,000	\$0	\$75,000
Lawrence	114C-2005	Lawrence County Fiscal Court	SX21127012	\$188,888	\$80,062	\$108,826
Lawrence	115C-2005	Lawrence County Fiscal Court	SX21127012	\$100,000	\$0	\$100,000
Lawrence	11C-2007	Big Sandy Water District	WX21019028	\$400,000	\$184,388	\$215,612
Lawrence	16CS-2009	Lawrence County Fiscal Court	WX21127015	\$80,000	\$0	\$80,000
Lawrence	87C-2008	Big Sandy Water District	WX21019035	\$1,000,000	\$981,742	\$18,258
Lawrence	88C-2008	City of Louisa Sewer Department	SX21127002	\$600,000	\$20,830	\$579,170
Lawrence	89C-2008	City of Louisa Sewer Department	SX21127025	\$250,000	\$0	\$250,000
Leslie	118C-2005	City of Hyden	SX21131101	\$88,888	\$88,000	\$888
Leslie	120C-2005	Leslie County Fiscal Court	SX21131100	\$300,000	\$284,367	\$15,633
Leslie	120C-2007	Hyden-Leslie Water District	WX21131007	\$500,000	\$365,332	\$134,668
Leslie	121C-2005	Hyden-Leslie Water District	WX21131003	\$250,000	\$247,000	\$3,000
Leslie	93C-2008	City of Hyden	SX21131001	\$250,000	\$247,767	\$2,233
Leslie	94C-2008	Hyden-Leslie Water District	WX21131008	\$500,000	\$0	\$500,000
Leslie	95C-2008	Hyden-Leslie Water District	WX21131007	\$750,000	\$0	\$750,000
Leslie	96C-2008	Hyden-Leslie Water District	WX21131111	\$750,000	\$44,328	\$705,672
Leslie	97C-2008	Leslie County Fiscal Court	WX21131111	\$100,000	\$0	\$100,000
Letcher	100C-2008	Letcher County Fiscal Court	WX21133013	\$850,000	\$6,641	\$843,359
Letcher	101C-2008	City of Jenkins	SX21133051	\$100,000	\$97,189	\$2,811
Letcher	10CS-2010	Letcher County Fiscal Court	WX21133017	\$375,000	\$0	\$375,000
Letcher	11CS-2010	Letcher County Fiscal Court	WX21133021	\$250,000	\$0	\$250,000
Letcher	122C-2007	Letcher County Fiscal Court	SX21133100	\$500,000	\$0	\$500,000
Letcher	124C-2005	City of Neon - Sewer Extension	SX21133001	\$388,888	\$359,254	\$29,634
Letcher	125C-2005	Letcher County Fiscal Court	SX21133100	\$344,000	\$0	\$344,000
Letcher	125C-2005	Letcher County Fiscal Court	WX21133005	\$112,000	\$111,749	\$251
Letcher	12CS-2011	Letcher County Fiscal Court	SX21133009	\$300,000	\$0	\$300,000
Letcher	12CS-2011	Letcher County Fiscal Court	SX21133150	\$250,000	\$0	\$250,000
Letcher	12CS-2011	Letcher County Fiscal Court	WX21133007	\$400,000	\$0	\$400,000
Letcher	12CS-2011	Letcher County Fiscal Court	WX21133008	\$300,000	\$124,695	\$175,306
Letcher	18CS-2009	Letcher County Fiscal Court	WX21133300	\$50,000	\$49,999	\$1
Letcher	19CS-2009	Letcher County Fiscal Court	WX21133010	\$250,000	\$119,269	\$130,731
Letcher	20CS-2009	Letcher County Fiscal Court	WX21133502	\$250,000	\$208,598	\$41,402
Letcher	21CS-2009	Letcher County Fiscal Court	WX21133503	\$1,000,000	\$994,834	\$5,166
Letcher	22CS-2009	Letcher County Fiscal Court	WX21133017	\$375,000	\$0	\$375,000
Letcher	23CS-2009	Letcher County Fiscal Court	WX21133021	\$250,000	\$0	\$250,000
Letcher	24CS-2009	Letcher County Fiscal Court	WX21133795	\$70,000	\$56,926	\$13,074
Letcher	39CS-2011	City of Whitesburg	WX21133002	\$50,000	\$44,851	\$5,149

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Letcher	98C-2008	City of Whitesburg	SX21133007	\$250,000	\$249,398	\$603
Letcher	99C-2008	City of Jenkins	WX21133041	\$400,000	\$108,145	\$291,855
Letcher	9CS-2010	Letcher County Fiscal Court	WX21133502	\$250,000	\$0	\$250,000
Lewis	243N-2008	Garrison-Quincy Water District	SX21135001	\$1,000,000	\$329,078	\$670,922
Lincoln	164T-2005	Lincoln County Fiscal Court	WX21137022	\$110,000	\$87,434	\$22,566
Lincoln	247N-2008	City of Crab Orchard	SX21137006	\$90,000	\$0	\$90,000
Lincoln	248N-2008	City of Crab Orchard	WX21137034	\$158,400	\$155,005	\$3,395
Lincoln	249N-2008	City of Stanford Water Commission	SX21137003	\$1,551,600	\$443,098	\$1,108,502
Livingston	171T-2005	Ledbetter Water District	SX21139004	\$134,000	\$40,035	\$93,965
Livingston	173T-2005	City of Salem	SX21139006	\$100,000	\$61,441	\$38,559
Livingston	250N-2008	City of Grand Rivers	SX21139001	\$500,000	\$150,821	\$349,179
Livingston	251N-2008	City of Salem	SX21139006	\$50,000	\$0	\$50,000
Livingston	253N-2008	City of Smithland	SX21139003	\$100,000	\$60,167	\$39,833
Livingston	376N-2007	City of Salem	SX21139006	\$50,000	\$3,876	\$46,124
Livingston	380N-2007	Ledbetter Water District	SX21139004	\$35,000	\$25,842	\$9,158
Livingston	41C-2007	Crittenden / Livingston County Water District	WX21055007	\$800,000	\$799,867	\$133
Logan	176T-2005	Auburn Water System	WX21141023	\$150,000	\$149,992	\$8
Logan	383N-2007	Mud River Watershed Conservancy District	WX21141039	\$73,000	\$2,330	\$70,670
Lyon	263N-2008	City of Eddyville	SX21143004	\$230,000	\$121,515	\$108,485
Lyon	264N-2008	City of Kuttawa	SX21143006	\$230,000	\$114,806	\$115,194
Lyon	265N-2008	Lyon County Water Consortium	WX21143002	\$300,000	\$147,983	\$152,018
Lyon	266N-2008	Lyon County Water District	SX21143003	\$400,000	\$68,781	\$331,219
Lyon	387N-2007	City of Kuttawa	SX21143002	\$1,175,000	\$1,024,148	\$150,852
Madison	147N-2008	City of Berea	SX21151014	\$85,000	\$0	\$85,000
Madison	182T-2005	City of Berea	SX21151014	\$50,000	\$0	\$50,000
Madison	183T-2005	City of Richmond	WX21151004	\$196,000	\$170,304	\$25,696
Madison	183T-2005	City of Richmond	WX21151005	\$426,000	\$106,734	\$319,266
Madison	183T-2005	City of Richmond	WX21151010	\$378,000	\$268,687	\$109,313
Madison	1N-2010	City of Richmond	WX21151005	\$750,000	\$604,010	\$145,991
Madison	267N-2008	City of Berea	SX21151014	\$65,000	\$0	\$65,000
Madison	268N-2008	City of Berea	WX21151042	\$100,000	\$0	\$100,000
Madison	269N-2008	City of Berea	WX21151040	\$500,000	\$0	\$500,000
Madison	271N-2008	Madison County Utility District	WX21151033	\$250,000	\$151,113	\$98,887
Madison	273N-2008	Northern Madison County Sanitation District	SX21151018	\$800,000	\$504,319	\$295,681
Madison	274N-2008	Southern Madison County Water District	WX21151017	\$250,000	\$129,290	\$120,710
Madison	391N-2007	City of Berea	WX21151030	\$500,000	\$0	\$500,000
Magoffin	126C-2007	Magoffin County Water District	WX21153022	\$900,000	\$893,308	\$6,692
Magoffin	127C-2007	City of Salyersville	SX21153520	\$200,000	\$200,000	\$0
Magoffin	13CS-2011	City of Salyersville	SX21153002	\$60,000	\$11,779	\$48,221
Magoffin	13CS-2011	City of Salyersville	SX21153521	\$40,000	\$0	\$40,000
Magoffin	14CS-2011	Salyersville Water Works	WX21153517	\$500,000	\$33,525	\$466,476
Magoffin	1C-2010	City of Salyersville	WX21153516	\$400,000	\$166,281	\$233,719
Magoffin	40CS-2011	City of Salyersville	SX21153002	\$100,000	\$0	\$100,000

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Marion	190T-2005	Marion County Water District	WX21155010	\$45,000	\$44,775	\$225
Marion	193T-2005	City of Loretto	SX21155002	\$750,000	\$736,266	\$13,734
Marion	197T-2005	Marion County Water District	WX21155009	\$150,000	\$149,423	\$577
Marion	279N-2008	Marion County Water District	WX21155020	\$725,000	\$718,500	\$6,500
Marshall	281N-2008	Marshall County Fiscal Court	WX21157046	\$1,800,000	\$1,722,762	\$77,238
Marshall	402N-2007	City of Calvert City	SX21157024	\$250,000	\$0	\$250,000
Marshall	403N-2007	City of Calvert City	WX21157003	\$125,000	\$0	\$125,000
Marshall	406N-2007	Marshall County Fiscal Court	WX21157046	\$575,000	\$575,000	\$0
Martin	107C-2008	Martin County Water District	WX21159002	\$1,350,000	\$1,343,050	\$6,950
Martin	108C-2008	Martin County Water District	SX21159501	\$1,000,000	\$0	\$1,000,000
Martin	129C-2005	Martin County Fiscal Court	SX21159501	\$1,000,000	\$6,250	\$993,750
Martin	130C-2007	Martin County Water District	SX21159501	\$500,000	\$43,419	\$456,581
McCracken	292N-2008	Paducah McCracken Joint Sewer Agency	SX21145172	\$1,300,000	\$1,216,577	\$83,423
McCracken	414N-2007	Paducah Water Works	WX21145022	\$140,000	\$132,750	\$7,250
McCracken	416N-2007	Hendron Water District	WX21145035	\$175,000	\$16,349	\$158,651
McCracken	420N-2007	West McCracken Water District	WX21145004	\$35,000	\$0	\$35,000
McCreary	131C-2007	McCreary County Water District	SX21147011	\$500,000	\$445,572	\$54,428
McCreary	296N-2008	McCreary County Water District	WX21147009	\$775,000	\$661,553	\$113,447
McCreary	298N-2008	McCreary County Water District	WX21147024	\$400,000	\$34,800	\$365,200
McLean	139C-2007	McLean County Fiscal Court	SX21149003	\$50,000	\$45,423	\$4,577
McLean	140C-2007	McLean County Fiscal Court	WX21149029	\$75,000	\$18,468	\$56,532
McLean	143C-2007	McLean County Fiscal Court	SX21149010	\$40,000	\$35,789	\$4,211
McLean	144C-2005	McLean County Fiscal Court	WX21149018	\$20,000	\$190	\$19,810
McLean	144C-2007	McLean County Fiscal Court	SX21149008	\$100,000	\$99,524	\$476
McLean	146C-2005	McLean County Fiscal Court	WX21149024	\$102,081	\$12,782	\$89,299
McLean	147C-2007	McLean County Fiscal Court	WX21149012	\$80,000	\$46,817	\$33,183
McLean	299N-2008	McLean County Fiscal Court	WX21149021	\$300,000	\$122,204	\$177,796
McLean	300N-2008	McLean County Fiscal Court	WX21149011	\$50,000	\$32,820	\$17,180
McLean	303N-2008	McLean County Fiscal Court	WX21149025	\$250,000	\$248,993	\$1,007
McLean	305N-2008	McLean County Fiscal Court	WX21149010	\$100,000	\$68,656	\$31,344
McLean	306N-2008	McLean County Fiscal Court	WX21149024	\$29,850	\$0	\$29,850
McLean	307N-2008	McLean County Fiscal Court	WX21149022	\$250,000	\$8,219	\$241,781
McLean	308N-2008	McLean County Fiscal Court	WX21149048	\$97,229	\$53,365	\$43,864
Meade	216T-2005	City of Brandenburg	WX21163005	\$100,000	\$0	\$100,000
Meade	309N-2008	City of Brandenburg	SX21163003	\$303,000	\$0	\$303,000
Meade	310N-2008	City of Muldraugh	WX21163020	\$122,000	\$57,470	\$64,530
Meade	311N-2008	City of Muldraugh	WX21163021	\$186,000	\$0	\$186,000
Meade	422N-2007	City of Brandenburg	WX21163010	\$250,000	\$183,987	\$66,013
Meade	423N-2007	City of Brandenburg	SX21163003	\$75,000	\$0	\$75,000
Meade	423N-2007	Meade County Fiscal Court	SX21163002	\$275,000	\$269,961	\$5,039
Meade	423N-2007	Meade County Fiscal Court	WX21163017	\$120,000	\$114,279	\$5,721
Meade	423N-2007	Meade County Fiscal Court	WX21163018	\$500,000	\$494,896	\$5,104
Menifee	109C-2008	Cave Run Water Commission	WX21165008	\$245,000	\$225,390	\$19,610

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Menifee	109C-2008	City of Frenchburg	SX21165016	\$287,390	\$79,118	\$208,272
Menifee	112C-2008	Menifee County Fiscal Court	WX21165012	\$226,360	\$218,474	\$7,886
Menifee	150C-2005	Menifee County Sanitation District No. 1	SX21165012	\$440,000	\$419,340	\$20,660
Menifee	151C-2007	City of Frenchburg	WX21165009	\$80,000	\$54,422	\$25,578
Mercer	222T-2005	Mercer County Fiscal Court	SX21167006	\$50,000	\$49,750	\$250
Mercer	313N-2008	Lake Village Water Association	WX21167012	\$350,000	\$0	\$350,000
Mercer	314N-2008	Mercer County Sanitation District	SX21167011	\$740,000	\$0	\$740,000
Mercer	315N-2008	Mercer County Sanitation District	SX21167011	\$260,000	\$0	\$260,000
Metcalfe	318N-2008	City of Edmonton	SX21169004	\$100,000	\$21,403	\$78,597
Metcalfe	319N-2008	City of Edmonton	WX21169013	\$280,000	\$121,801	\$158,199
Metcalfe	319N-2008	City of Edmonton	WX21169016	\$520,000	\$163,690	\$356,310
Metcalfe	320N-2008	Metcalfe County Fiscal Court	WX21169013	\$51,000	\$0	\$51,000
Metcalfe	320N-2008	Metcalfe County Fiscal Court	WX21169021	\$14,000	\$9,081	\$4,919
Metcalfe	320N-2008	Metcalfe County Fiscal Court	WX21169026	\$75,000	\$0	\$75,000
Metcalfe	320N-2008	Metcalfe County Fiscal Court	WX21169027	\$30,000	\$7,608	\$22,392
Metcalfe	320N-2008	Metcalfe County Fiscal Court	WX21169028	\$30,000	\$0	\$30,000
Monroe	229T-2005	Monroe County Fiscal Court	WX21171017	\$40,000	\$8,812	\$31,188
Monroe	231T-2005	Monroe County Water District	WX21171007	\$100,000	\$25,516	\$74,484
Monroe	324N-2008	Monroe County Water District	WX21171027	\$1,250,000	\$573,909	\$676,091
Monroe	436N-2007	Monroe County Water District	WX21171027	\$1,200,000	\$144,545	\$1,055,455
Montgomery	236T-2005	Levee Road Water Association	WX21173014	\$461,300	\$460,485	\$815
Montgomery	325N-2008	City of Jeffersonville	WX21173082	\$75,000	\$74,481	\$519
Montgomery	325N-2008	City of Jeffersonville	WX21173103	\$40,000	\$34,523	\$5,477
Montgomery	327N-2008	Montgomery County Sanitation District #2	SX21173042	\$40,000	\$19,200	\$20,800
Montgomery	329N-2008	Levee Water District	WX21173089	\$175,000	\$40,731	\$134,269
Montgomery	331N-2008	Montgomery County Sanitation District #2	SX21173031	\$78,906	\$72,593	\$6,313
Montgomery	331N-2008	Montgomery County Sanitation District #2	SX21173047	\$110,547	\$80,225	\$30,322
Morgan	114C-2008	City of West Liberty	SX21175017	\$250,000	\$240,396	\$9,604
Muhlenberg	118C-2008	City of Drakesboro	SX21177008	\$250,000	\$71,944	\$178,056
Muhlenberg	118C-2008	City of Greenville	WX21177013	\$450,000	\$7,196	\$442,804
Muhlenberg	155C-2005	Muhlenberg County Fiscal Court	WX21177004	\$1,000,000	\$246,816	\$753,184
Muhlenberg	157C-2005	Muhlenberg County Fiscal Court	SX21177002	\$250,000	\$200,878	\$49,122
Muhlenberg	15CS-2011	City of Drakesboro	SX21177016	\$170,000	\$0	\$170,000
Muhlenberg	CS-2005	City of Greenville	SX21177002	\$250,000	\$0	\$250,000
Nelson	241T-2005	City of New Haven	WX21179008	\$500,000	\$500,000	\$0
Nelson	242T-2005	City of New Haven	SX21179010	\$30,000	\$29,625	\$375
Nelson	337N-2008	City of New Haven	SX21179011	\$500,000	\$485,000	\$15,000
Nelson	447N-2007	City of Bloomfield	SX21179008	\$2,300,000	\$311,731	\$1,988,269
Nicholas	448N-2007	City of New Haven	SX21179009	\$600,000	\$236,033	\$363,967
Nicholas	343N-2008	Nicholas County Sanitation District #2	SX21181003	\$125,000	\$0	\$125,000
Nicholas	344N-2008	Nicholas County Sanitation District #2	SX21181003	\$1,100,500	\$0	\$1,100,500
Nicholas	452N-2007	Nicholas County Sanitation District #2	SX21181003	\$400,000	\$227,087	\$172,913
Ohio	121C-2008	City of Hartford	SX21183006	\$625,000	\$257,213	\$367,787

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Ohio	123C-2008	Ohio County Water District	WX21183012	\$550,000	\$62,750	\$487,250
Ohio	125C-2008	Ohio County Fiscal Court	SX21183002	\$100,000	\$0	\$100,000
Oldham	244T-2005	Oldham County Water District	WX21185041	\$175,000	\$146,305	\$28,695
Oldham	24UT-2005	Oldham County Sewer District	SX21185028	\$250,000	\$0	\$250,000
Oldham	345N-2008	Oldham County Fiscal Court	SX21185027	\$200,000	\$186,324	\$13,676
Oldham	346N-2008	Oldham County Sewer District	SX21185017	\$50,000	\$0	\$50,000
Oldham	348N-2008	Oldham County Water District	WX21185044	\$2,000,000	\$1,065,001	\$934,999
Owen	349N-2008	City of Owenton	WX21187207	\$400,000	\$0	\$400,000
Owen	459N-2007	City of Owenton	WX21187207	\$1,000,000	\$132,857	\$867,143
Owsley	127C-2008	Owsley County Water District	WX21189505	\$579,000	\$303,529	\$275,471
Owsley	128C-2008	Owsley County Water District	WX21189625	\$821,000	\$564,279	\$256,721
Owsley	161C-2007	City of Booneville	WX21189503	\$78,844	\$63,900	\$14,944
Owsley	161C-2007	City of Booneville	WX21189505	\$147,156	\$31,366	\$115,790
Owsley	161C-2007	City of Booneville	WX21189605	\$186,000	\$185,227	\$773
Owsley	162C-2007	City of Booneville	WX21189504	\$1,200,000	\$1,050,505	\$149,495
Owsley	16CS-2011	City of Booneville	SX21189004	\$195,303	\$0	\$195,303
Pendleton	253T-2005	City of Falmouth	SX21191100	\$645,000	\$645,000	\$0
Pendleton	353N-2008	Pendleton County Fiscal Court	SX21191311	\$1,025,000	\$20,125	\$1,004,875
Pendleton	354N-2008	Pendleton County Fiscal Court	WX21191507	\$450,000	\$311,814	\$138,186
Perry	12CS-2010	City of Buckhorn	WX21193005	\$50,000	\$0	\$50,000
Perry	130C-2008	Perry County Fiscal Court	WX21193013	\$350,000	\$337,023	\$12,977
Perry	132C-2008	Perry County Fiscal Court	WX21193200	\$1,000,000	\$997,250	\$2,750
Perry	163C-2007	City of Vicco	SX21193001	\$200,000	\$47,865	\$152,135
Perry	29CS-2009	City of Buckhorn	WX21193005	\$100,000	\$39,207	\$60,793
Perry	30CS-2009	City of Vicco	WX21193053	\$150,000	\$140,289	\$9,711
Perry	31CS-2009	Perry County Fiscal Court	WX21193028	\$30,000	\$0	\$30,000
Perry	32CS-2010	Perry County Fiscal Court	WX21193200	\$400,000	\$297,499	\$102,501
Perry	35CS-2011	City of Hazard	WX21193196	\$50,000	\$46,497	\$3,503
Pike	134C-2008	Mountain Water District	SX21195688	\$1,400,000	\$911,763	\$488,237
Pike	135C-2008	Mountain Water District	WX21195737	\$1,300,000	\$1,236,641	\$63,359
Pike	136C-2008	Mountain Water District	WX21195736	\$200,000	\$161,933	\$38,067
Pike	14CS-2010	Mountain Water District	SX21195692	\$850,000	\$0	\$850,000
Pike	15CS-2010	Mountain Water District	WX21195699	\$205,400	\$187,090	\$18,310
Pike	167C-2007	Mountain Water District	WX21195717	\$151,000	\$150,989	\$11
Pike	168C-2005	Mountain Water District	WX21195700	\$572,888	\$569,119	\$3,769
Pike	16CS-2010	Mountain Water District	WX21195609	\$400,000	\$399,995	\$5
Pike	17CS-2010	Mountain Water District	WX21195737	\$100,000	\$0	\$100,000
Pike	20CS-2011	City of Pikeville	SX21195135	\$597,250	\$0	\$597,250
Pike	20CS-2011	City of Pikeville	SX21195138	\$201,750	\$0	\$201,750
Pike	35CS-2009	City of Pikeville	SX21195124	\$220,000	\$101,057	\$118,943
Pike	37CS-2009	Mountain Water District	SX21195692	\$2,000,000	\$278,207	\$1,721,793
Pike	39CS-2009	Mountain Water District	SX21195690	\$800,000	\$664,579	\$135,421
Pike	4CS-2008	City of Elkhorn City	WX21195008	\$100,000	\$46,623	\$53,377

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Powell	255T-2005	City of Stanton	SX21197007	\$145,167	\$3,263	\$141,904
Powell	256T-2005	City of Clay City	SX21197005	\$162,593	\$160,777	\$1,816
Powell	355N-2008	City of Clay City	SX21197012	\$200,000	\$97,648	\$102,352
Powell	356N-2008	City of Stanton	SX21197010	\$200,000	\$0	\$200,000
Powell	358N-2008	City of Stanton	WX21197002	\$200,000	\$44,086	\$155,914
Powell	359N-2008	Red River Wastewater Authority	SX21197007	\$500,000	\$460,162	\$39,838
Powell	360N-2008	Powells Valley Water District	WX21197005	\$200,000	\$192,412	\$7,588
Powell	463N-2007	City of Clay City	SX21197004	\$225,000	\$60,550	\$164,450
Powell	465N-2007	City of Stanton	WX21197002	\$350,000	\$293,871	\$56,129
Pulaski	259T-2005	Eubank Water District	WX21199041	\$50,000	\$38,106	\$11,894
Pulaski	365N-2008	City of Eubank	WX21199028	\$75,000	\$44,849	\$30,151
Pulaski	367N-2008	Western Pulaski Water District	WX21199089	\$300,000	\$83,325	\$216,675
Pulaski	372N-2008	Western Pulaski Water District	WX21199079	\$280,000	\$189,387	\$90,613
Pulaski	374N-2007	Eubank Water District	WX21199094	\$150,000	\$18,475	\$131,525
Pulaski	3N-2010	Southeastern Water Association	WX21199103	\$297,859	\$102,358	\$195,501
Pulaski	470N-2007	City of Eubank	WX21137024	\$50,000	\$49,750	\$250
Pulaski	472N-2007	City of Science Hill	SX21199021	\$105,000	\$87,880	\$17,120
Rockcastle	138C-2008	City of Brodhead	WX21203002	\$225,000	\$210,030	\$14,970
Rockcastle	139C-2008	City of Livingston	WX21203537	\$225,000	\$224,983	\$17
Rockcastle	140C-2008	City of Mt. Vernon	SX21203193	\$913,700	\$4,569	\$909,131
Rockcastle	168C-2007	City of Mt. Vernon	SX21203193	\$1,100,000	\$94,428	\$1,005,572
Rowan	269T-2005	Morehead Utility Plant Board	SX21205018	\$15,822	\$15,821	\$1
Rowan	378N-2008	Morehead Utility Plant Board	SX21205028	\$789,600	\$638,069	\$151,531
Rowan	380N-2008	Rowan Water, Inc.	WX21205031	\$1,381,800	\$862,982	\$518,818
Russell	381N-2008	City of Jamestown	WX21207009	\$300,000	\$0	\$300,000
Russell	382N-2008	City of Russell Springs	SX21207010	\$200,000	\$131,365	\$68,635
Scott	386N-2008	Georgetown Municipal Water and Sewer	SX21209003	\$345,000	\$335,000	\$10,000
Scott	387N-2008	Scott County Fiscal Court	WX21209003	\$1,075,000	\$0	\$1,075,000
Shelby	277T-2005	U.S. 60 Water District	WX21211031	\$44,000	\$0	\$44,000
Shelby	389N-2008	Shelbyville Municipal Water and Sewer	WX21211068	\$500,000	\$221,366	\$278,634
Shelby	390N-2008	North Shelby Water District	WX21211056	\$100,000	\$67,702	\$32,298
Shelby	392N-2008	Shelbyville Municipal Water and Sewer	SX21211010	\$100,000	\$0	\$100,000
Shelby	393N-2008	Shelbyville Municipal Water and Sewer	SX21211011	\$250,000	\$160,747	\$89,253
Shelby	395N-2008	Shelbyville Municipal Water and Sewer	SX21211005	\$140,000	\$98,072	\$41,928
Shelby	396N-2008	U.S. 60 Water District	WX21211060	\$37,500	\$0	\$37,500
Simpson	281T-2005	City of Franklin	WX21213026	\$35,000	\$33,330	\$1,670
Simpson	399N-2008	City of Franklin	WX21213038	\$510,100	\$492,340	\$17,760
Spencer	284T-2005	City of Taylorsville	SX21215001	\$100,000	\$62,305	\$37,695
Spencer	402N-2008	City of Taylorsville	SX21215002	\$300,000	\$26,306	\$273,694
Spencer	403N-2008	Spencer County Fiscal Court	SX21215003	\$50,000	\$20,250	\$29,750
Spencer	405N-2008	Spencer County Fiscal Court	WX21215094	\$200,000	\$190,468	\$9,532
Taylor	287T-2005	Taylor County Fiscal Court	SX21217010	\$500,000	\$495,312	\$4,688
Taylor	407N-2008	City of Campbellsville	SX21217011	\$250,000	\$232,899	\$17,101

IEDF Grants

5/2/2011

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Taylor	408N-2008	City of Campbellsville	WX21217005	\$500,000	\$0	\$500,000
Taylor	410N-2008	City of Campbellsville	SX21217011	\$250,000	\$0	\$250,000
Taylor	411N-2008	City of Campbellsville	WX21217006	\$250,000	\$0	\$250,000
Todd	261N-2008	Logan-Todd Regional Water Commission	WX21219021	\$650,000	\$501,692	\$148,308
Todd	262N-2008	Logan-Todd Regional Water Commission	WX21047001	\$100,000	\$0	\$100,000
Todd	262N-2008	Logan-Todd Regional Water Commission	WX21141031	\$400,000	\$76,800	\$323,200
Todd	262N-2008	Logan-Todd Regional Water Commission	WX21219017	\$100,000	\$0	\$100,000
Todd	412N-2008	City of Trenton	SX21219007	\$150,000	\$71,529	\$78,471
Todd	414N-2008	Logan-Todd Regional Water Commission	WX21141031	\$600,000	\$0	\$600,000
Trigg	292T-2005	Barkley Lake Water District	WX21221005	\$300,000	\$299,256	\$744
Trigg	416N-2008	Barkley Lake Water District	WX21221003	\$500,000	\$157,481	\$342,519
Trigg	417N-2008	City of Cadiz	SX21221002	\$550,000	\$465,587	\$84,413
Trimble	295T-2005	Trimble County Water District	WX21223020	\$80,000	\$73,470	\$6,530
Trimble	503N-2007	City of Bedford	SX21223006	\$200,000	\$188,988	\$11,012
Trimble	506N-2007	City of Milton	SX21223005	\$75,000	\$26,350	\$48,650
Trimble	507N-2007	City of Milton	WX21223019	\$200,000	\$67,927	\$132,073
Trimble	508N-2007	Trimble County Water District	WX21223020	\$300,000	\$298,500	\$1,500
Union	144C-2008	City of Morganfield	SX21225007	\$300,000	\$0	\$300,000
Union	145C-2008	City of Sturgis	WX21225015	\$300,000	\$0	\$300,000
Union	146C-2008	City of Uniontown	WX21225025	\$250,000	\$0	\$250,000
Union	147C-2008	City of Waverly	SX21225013	\$100,000	\$95,213	\$4,787
Union	149C-2008	Union County Fiscal Court	WX21225024	\$1,000,000	\$716,023	\$283,977
Union	170C-2007	City of Morganfield	SX21225007	\$625,000	\$122,185	\$502,815
Union	170C-2007	City of Sturgis and Morganfield	WX21225015	\$625,000	\$492,778	\$132,222
Union	171C-2005	City of Morganfield	WX21225016	\$100,000	\$99,735	\$265
Union	172C-2005	Union County Fiscal Court	WX21225022	\$240,000	\$222,591	\$17,409
Warren	420N-2008	Bowling Green Municipal Utilities	WX21227050	\$150,000	\$0	\$150,000
Warren	423N-2008	Bowling Green Municipal Utilities	SX21227001	\$450,000	\$349,647	\$100,353
Washington	426N-2008	Springfield Water and Sewer Commission	WX21229003	\$950,000	\$106,176	\$843,824
Washington	427N-2008	Springfield Water and Sewer Commission	WX21229003	\$100,000	\$0	\$100,000
Washington	428N-2008	Springfield Water and Sewer Commission	SX21229007	\$400,000	\$158,177	\$241,823
Washington	429N-2008	Springfield Water and Sewer Commission	WX21229003	\$300,000	\$0	\$300,000
Washington	516N-2007	Springfield Water and Sewer Commission	WX21229003	\$1,000,000	\$344,129	\$655,871
Wayne	303T-2005	Monticello Utility Commission	BX21231001	\$1,000,000	\$873,334	\$126,666
Webster	151C-2008	City of Providence	SX21233017	\$350,000	\$87,603	\$262,397
Webster	153C-2008	City of Slaughters	WX21233085	\$90,000	\$64,599	\$25,401
Webster	153C-2008	City of Slaughters	WX21233104	\$40,000	\$0	\$40,000
Webster	156C-2008	Webster County Fiscal Court	SX21233015	\$790,066	\$454,035	\$336,031
Webster	171C-2007	City of Clay	SX21233002	\$250,000	\$244,118	\$5,882
Webster	175C-2007	City of Slaughters	WX21233059	\$38,550	\$32,517	\$6,033
Webster	175C-2007	City of Slaughters	WX21233061	\$16,788	\$0	\$16,788
Webster	18CS-2010	City of Seebree	WX21233081	\$250,000	\$6,276	\$243,724
Webster	29CS-2011	City of Clay	SX21233002	\$125,000	\$0	\$125,000

IEDF Grants

5/2/2011

County	GrantID	Grantee	WRIS	Amount	Draw Amount	Balance
Webster	31CS-2011	City of Dixon	WX21233052	\$225,000	\$0	\$225,000
Webster	32CS-2011	City of Sebree	WX21233081	\$75,000	\$0	\$75,000
Webster	531CD-2007	City of Providence	SX21233005	\$950,000	\$553,202	\$396,798
Whitley	101C-2007	Corbin Utilities Commission	WX21121726	\$90,000	\$84,590	\$5,410
Whitley	14CS-2012	Corbin Utilities Commission	WX21235435	\$135,503	\$0	\$135,503
Whitley	158C-2008	Whitley County Water District	WX21121250	\$152,000	\$0	\$152,000
Whitley	159C-2008	City of Williamsburg	SX21235231	\$125,000	\$0	\$125,000
Whitley	159C-2008	Corbin Utilities Commission	SX21235114	\$165,000	\$12,725	\$152,275
Whitley	159C-2008	Corbin Utilities Commission	SX21235115	\$300,000	\$0	\$300,000
Whitley	160C-2008	Whitley County Water District	WX21235432	\$1,148,000	\$899,966	\$248,034
Whitley	179C-2005	Corbin Utilities Commission	WX21235127	\$100,000	\$65,070	\$34,930
Whitley	33CS-2011	Corbin Utilities Commission	WX21235435	\$141,139	\$0	\$141,139
Wolfe	162C-2008	City of Campton	WX21237050	\$675,000	\$194,591	\$480,409
Wolfe	163C-2008	City of Campton	WX21237050	\$675,000	\$0	\$675,000
Wolfe	34CS-2011	City of Campton	WX21237008	\$80,000	\$0	\$80,000
Woodford	306T-2005	Northeast Woodford Water District	WX21239013	\$67,135	\$28,301	\$38,834
Woodford	433N-2008	City of Midway	WX21239003	\$500,000	\$494,826	\$5,174
Woodford	434N-2008	City of Versailles	SX21239008	\$1,000,000	\$0	\$1,000,000
Woodford	435N-2008	City of Versailles	SX21239001	\$300,000	\$56,770	\$243,230
Woodford	524N-2007	City of Versailles	WX21239011	\$1,800,000	\$994,320	\$805,680
Woodford	525N-2007	Northeast Woodford Water District	WX21239012	\$60,000	\$0	\$60,000
Woodford	526N-2007	Northeast Woodford Water District	WX21239013	\$300,000	\$0	\$300,000
Woodford	527N-2007	Woodford County Fiscal Court	WX21239014	\$950,000	\$563,925	\$386,075

FUNDS A, A1, A2, B, B1, C, F, F2

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

AVAILABLE FUNDS FFY 1989:

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

AVAILABLE FUNDS FFY 1990:

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

AVAILABLE FUNDS FFY 1991:

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

AVAILABLE FUNDS FFY 1992:

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

AVAILABLE FUNDS FFY 1993:

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

AVAILABLE FUNDS FFY 1994:

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

AVAILABLE FUNDS FFY 1995:

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

AVAILABLE FUNDS FFY 1996:

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

ADDITIONAL FUNDS FFY 1997:

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

AVAILABLE FUNDS FFY 1998:

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

AVAILABLE FUNDS FFY 1999:

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

AVAILABLE FUNDS FFY 2000:

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

AVAILABLE FUNDS FFY 2001:

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

AVAILABLE FUNDS FFY 2002:

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

AVAILABLE FUNDS FFY2003:

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

AVAILABLE FUNDS FFY2004:

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

AVAILABLE FUNDS FFY2005:

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

AVAILABLE FUNDS FFY2006:

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

AVAILABLE FUNDS FFY2007:

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

AVAILABLE FUNDS FFY2008:

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

AVAILABLE FUNDS FFY2009:

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

AVAILABLE FUNDS FFY2010:

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

NET FY 1989-2010 SRF FUNDS \$467,707,208

CURRENT REVOLVING/SURPLUS FUND BALANCE \$317,439,418

2010 A - Leverage - Balance \$4,253,442

Balance Available for Loan \$32,222,283

	TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT	DATE APPROVED	
PROJECTS APPROVED IN SFY 1989:				
1	PIKEVILLE, CITY OF (1)	\$3,047,285	\$3,199,217 (c)	05-03-89 (AMD. 11-19-90 & 9-16-91)
2	MANCHESTER, CITY OF	\$4,451,803	\$2,209,119 (c)	5-03-89
3	JENKINS, CITY OF	\$2,724,307	\$1,654,780 (c)	5-03-89
TOTALS		\$10,223,395	\$7,063,116	

PROJECTS APPROVED IN SFY 1990:				
4	MT. WASHINGTON, CITY OF	\$1,957,322	\$908,187 (c)	8-07-89
5	MAYFIELD, CITY OF	\$4,067,194	\$3,425,343 (c)	8-07-89 (AMD. 8-16-90)
6	DANVILLE, CITY OF	\$634,900	\$418,055 (c)	8-07-89
7	JACKSON, CITY OF (1)	\$3,241,350	\$1,606,068 (c)	8-07-89; 7/07/04 Assumed from Perryville
8	SOUTH SHORE, CITY OF	\$2,982,085	\$2,031,315 (c)	9-27-89 (AMD. 11-12-92)
TOTALS		\$12,882,851	\$8,388,968	12-13-89 (AMD. 6-20-91)

PROJECTS APPROVED IN SFY 1991:				
9	LEWISBURG, CITY OF	\$751,974	\$667,388 (c)	8-16-90
10	PROVIDENCE, CITY OF (1)	\$3,803,625	\$2,828,680 (c)	8-16-90
11	PROVIDENCE, CITY OF (2)	\$820,069	\$820,069 (c)	8-16-90
12	CAMPTON, CITY OF	\$669,615	\$367,641 (c)	8-16-90 (AMD. 11-19-90)
13	BOWLING GREEN, CITY OF (1)	\$9,459,163	\$6,570,011 (c)	11-19-90
14	BOWLING GREEN, CITY OF (2)	\$2,616,756	\$2,616,756 (c)	11-19-90
15	ELIZABETHTOWN, CITY OF	\$9,851,000	\$9,226,158 (c)	1-31-91
16	PINEVILLE, CITY OF (1)	\$3,169,900	\$2,293,544 (c)	3-28-91 (AMD. 11-12-92 & 12-1-93)
17	BUTLER, CITY OF	\$373,850	\$187,950 (c)	3-28-91
18	LONDON, CITY OF	\$7,148,495	\$6,305,753 (c)	6-20-91
TOTALS		\$38,664,447	\$31,883,950	

PROJECTS APPROVED IN SFY 1992:				
19	BOYD COUNTY FISCAL COURT	\$3,789,000	\$2,237,342 (c)	7-24-91
20	WILLIAMSBURG, CITY OF	\$1,024,110	\$931,344 (c)	9-16-91
21	GREENUP, CITY OF	\$453,800	\$442,739 (c)	9-16-91 (AMD. 1-23-93)
22	GEORGETOWN, CITY OF	\$6,009,300	\$6,119,705 (c)	9-16-91
23	STANFORD, CITY OF	\$1,177,312	\$685,289 (c)	9-16-91
24	HICKMAN, CITY OF	\$2,641,171	\$1,779,494 (c)	9-18-91 (AMD. 11-12-92)
25	BRANDENBURG, CITY OF	\$2,091,294	\$1,802,290 (c)	11-01-91 (AMD. 5-13-92)
26	MIDDLESBORO, CITY OF	\$832,085	\$175,785 (c)	11-01-91
27	CAMPBELL/KENTON S D. (MELBOURNE)	\$1,196,365	\$773,156 (c)	11-01-91 (AMD. 9-10-92)
28	MURRAY, CITY OF	\$5,121,690	\$5,161,272 (c)	11-01-91
29	CUMBERLAND, CITY OF	\$1,366,700	\$680,417 (c)	12-04-91
30	WHEELWRIGHT, CITY OF	\$971,000	\$361,675 (c)	12-04-91
31	EMINENCE, CITY OF	\$4,071,300	\$1,328,600 (c)	2-25-92 (REAP. 2-16-94)
32	PADUCAH-MCCRACKEN JOINT SEWER AGENCY	\$1,889,950	\$1,495,501 (c)	5-13-92 (ASSUMED FROM REIDLAND)
33	FLEMINGSBURG, CITY OF	\$1,128,194	\$1,142,183 (c)	5-13-92
34	WEBSTER COUNTY FISCAL COURT	\$3,211,937	\$2,378,237 (c)	5-13-92 (REAP. 9-27-94)
TOTALS		\$36,975,208	\$27,495,029	

PROJECTS APPROVED IN SFY 1993:				
35	FRANKLIN, CITY OF (1)	\$497,979	\$497,979 (c)	9-10-92 AMD.
36	CORINTH, CITY OF	\$1,089,866	\$200,766 (c)	11-12-92
37	PLEASUREVILLE, CITY OF	\$2,976,200	\$785,200 (c)	11-12-92 (AMD. 3-31-95)
38	HOPKINSVILLE, CITY OF (1)	\$9,845,968	\$9,693,741 (c)	12-17-92 (AMD. 9-1-94)
39	MARTIN, CITY OF	\$2,295,847	\$579,212 (c)	12-17-92
40	OLIVE HILL, CITY OF	\$3,245,120	\$2,426,003 (c)	01-29-93 (AMD 10/6/05)
41	NICHOLASVILLE PUBLIC UTILITIES	\$16,340,413	\$15,740,449 (c)	05-05-93 (REAP. 3-31-95)(AMD.12-18-98)
TOTALS		\$36,291,393	\$29,923,350	

PROJECTS APPROVED IN SFY 1994:				
42	PINEVILLE, CITY OF (2)	\$940,000	\$418,542 (c)	07-07-93 (REAP. 3-31-95)
43	IRVINE, CITY OF	\$2,883,563	\$1,658,248 (c)	08-31-93 (REAP. 3-31-95 & AMD. 8-29-96)
44	BENHAM, CITY OF	\$1,916,066	\$853,191 (c)	08-31-93 (REAP. 3-31-95)
45	PRINCETON, CITY OF (Part 1)	\$3,722,362	\$2,365,520 (c)	12-01-93 (REAP. 5-30-95)
46	PRINCETON, CITY OF (Part 2)	\$1,045,618	\$597,712 (c)	12-01-93 (REAP. 5-30-95)
47	HOPKINSVILLE, CITY OF	\$885,720	\$646,748 (c)	02-16-94; 4-7-11 (REAP. 8-30-95) Assumed from Crofton
48	LEDBETTER SANITATION DISTRICT #1	\$4,767,980	\$3,624,359 (c)	05-11-94 (AMD 5-30-95)(AMD.7-13-98)
49	HAZARD, CITY OF	\$7,746,540	\$6,511,067 (c)	05-11-94
50	SHELBY COUNTY SANITATION DISTRICT #1	\$2,100,000	\$1,402,737 (c)	05-11-94 (Assumed from Shelby Co SD #1)
51	LAGRANGE, CITY OF	\$898,515	\$832,777 (c)	06-29-94 (AMD. 7-17-95)
52	MADISONVILLE, CITY OF	\$15,713,000	\$15,552,994 (c)	06-29-94
53	DAWSON SPRINGS, CITY OF	\$846,480	\$816,170 (c)	06-29-94
54	CATLETTSBURG, CITY OF	\$5,678,656	\$3,200,000 (s)	06-29-94 (REAP. 12-5-95)(AMD.12-4-96)
TOTALS		\$49,144,500	\$38,480,065	

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

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

PROJECTS APPROVED IN SFY 1996:

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

PROJECTS APPROVED IN SFY 1997:

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

PROJECTS APPROVED IN SFY 1998:

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

PROJECTS APPROVED IN SFY 1999:

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

PROJECTS APPROVED IN SFY 2000:

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

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

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

PROJECTS APPROVED IN SFY2002:

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

PROJECTS APPROVED IN SFY 2003

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

PROJECTS APPROVED IN SFY 2004

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

PROJECTS APPROVED IN SFY 2005

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

PROJECTS APPROVED IN SFY 2006

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

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

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

TOTAL \$66,469,881 \$43,478,046

PROJECTS APPROVED IN SFY 2008

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

TOTAL \$299,435,449 \$262,488,430

PROJECTS APPROVED IN SFY 2009

173	Hopkinsville, City of	\$4,916,100		9/4/08; withdrawn 5/11/10
174	Lexington-Fayette Urban County Govt	\$18,354,000	\$17,208,000	1/8/09
175	Paducah McCracken JSA	\$14,323,800	\$10,000,000	4/9/09
176	Mt Washington, City of	\$15,000,000	\$9,500,000	5/7/09; 9/1/10
177	Sanitation District #1	\$5,802,300	\$4,920,300	6/4/09; 2/3/11
178	Sanitation District #1	\$7,062,000	\$5,459,988 (c)	6/4/09
179	Sanitation District #1	\$20,108,000	\$15,230,000	6/4/09
180	Sanitation District #1	\$6,968,000	\$5,768,000	6/4/09
181	Sanitation District #1	\$3,287,000	\$2,470,000	6/4/09
182	Sanitation District #1	\$12,065,000	\$9,900,000	6/4/09

TOTAL \$107,886,200 \$80,456,288

PROJECTS APPROVED IN SFY 2010

183	Kentucky Horse Park	\$1,950,000	\$1,000,000	8/6/09	
184	Maysville, City of	\$11,000,000	\$11,000,000	9/3/09	
185	Prestonsburg, City of	\$272,000	\$272,000	10/1/09; 2/4/10	
186	Prestonsburg, City of	\$786,000	\$786,000	10/1/09; 2/4/10	
187	Louisville & Jefferson Co. Metro. Sewer Dist.	\$4,847,095	\$0	10/1/09	withdrawn 10/12/10
188	Hopkinsville, City of	\$7,500,000	\$7,500,000	11/12/09	
189	Hardinsburg, City of	\$550,000	\$550,000	11/12/09	
190	Princeton, City of	\$2,475,000	\$1,149,256	12/3/09; 2/4/10	
191	Ashland, City of	\$7,720,231	\$7,709,331	1/7/10; 2/3/11	
192	Winchester, City of	\$37,000,000	\$36,600,000	2/4/10	
193	Prestonsburg, City of	\$4,530,405	\$1,860,405	2/4/10	
194	Oldham Co San Dist - SX21185017	\$1,500,000	\$1,500,000	5/6/10	
195	Oldham Co San Dist - SX21185029	\$1,000,000	\$1,000,000	5/6/10	
196	Oldham Co San Dist - SX21185024	\$1,930,000	\$1,930,000	5/6/10	
197	Lexington Fayette Urban County Government	\$10,500,000	\$10,500,000	6/3/10; 10/14/10	
198	Lexington Fayette Urban County Government	\$7,028,375	\$3,928,375	6/3/10; 10/14/10	

Total \$100,589,106 \$87,285,367

TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED
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PROJECTS APPROVED IN SFY 2011

199	Oldham Co San Dist - SX21185028	\$500,000	\$250,000	7/1/10
200	Sanitation District #1 SX21117126	\$19,935,700	\$17,146,500	7/1/10
202	Bardstown, City of SX21179019	\$1,800,000	\$1,800,000	12/9/10
203	LaCenter, City of SX21007015	\$895,000	\$895,000	12/9/10
204	Livermore, City of SX21049008	\$2,105,000	\$1,105,000	12/9/10
205	Morehead, City of SX21205034	\$3,000,000	\$3,000,000	12/9/10
206	Regional Water Resource Agency	\$4,005,000	\$4,005,000	12/9/10
207	Campton, City of	\$3,217,200	\$1,400,000	2/3/11
208	Hardinsburg, City of	\$400,000	\$400,000	2/3/11
209	Louisa, City of	\$2,058,580	\$1,400,000	2/3/11
210	Flemingsburg, City of	\$8,906,000	\$8,906,000	3/3/11
211	Louisville-Jefferson Co MSD	\$3,400,000	\$3,400,000	3/3/11
212	Vanceburg, City of	\$3,400,000	\$2,000,000	3/3/11
213	Williamsburg, City of	\$1,035,517	\$1,035,517	3/3/11
214	Hopkinsville, City of	\$500,000	\$500,000	4/7/11
215	Hopkinsville, City of	\$26,641,000	\$26,641,000	4/7/11
216	Hopkinsville, City of	\$7,300,000	\$7,100,000	4/7/11
217	<i>Pineville, City of</i>	<i>\$500,000</i>	<i>\$500,000</i>	<i>5/5/11</i>
218	<i>Sanitation District #1</i>	<i>\$17,225,660</i>	<i>\$14,188,155</i>	<i>5/5/11</i>
219	<i>Sanitation District #1</i>	<i>\$19,000,000</i>	<i>\$15,187,500</i>	<i>5/5/11</i>
220	<i>Sanitation District #1</i>	<i>\$9,572,000</i>	<i>\$7,778,000</i>	<i>5/5/11</i>
221	<i>Southern Water & Sewer District</i>	<i>\$2,505,944</i>	<i>\$850,000</i>	<i>5/5/11</i>
222	<i>West Liberty, City of</i>	<i>\$3,937,950</i>	<i>\$3,937,950</i>	<i>5/5/11</i>

Total	\$141,840,551	\$123,425,622
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GRAND TOTALS - COMMITMENTS

\$1,312,680,142	\$1,033,295,634
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bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

(A1) - Planning and Design Loan

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

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

AVAILABLE FUNDS FFY 2009:

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

	TOTAL PROJECT AMOUNT	KIA AMOUNT	FIRST USE FUNDS	DATE APPROVED
PROJECTS APPROVED IN SFY 2009:				
1 Sanitation District #1	\$395,000	\$395,000 (c)	\$395,000	6/4/09
2 Sanitation District #1	\$1,755,545	\$1,371,545	\$1,371,545	6/4/09; 1/7/10; 1/25/10
3 Sanitation District #1	\$1,578,539	\$1,578,539	\$1,578,539	6/4/09
4 Sanitation District #1	\$834,241	\$834,241	\$834,241	6/4/09
5 Lexington Fayette Urban Co Govt	\$2,620,000	\$2,620,000 (c)	\$2,620,000	6/25/09
6 Lexington Fayette Urban Co Govt	\$537,000	\$237,000 (c)	\$237,000	6/25/09
7 Louisa, City of	\$1,150,000	\$1,139,716 (c)	\$1,139,716	6/25/09
8 Pineville, City of	\$2,193,000	\$2,193,000	\$2,193,000	6/25/09; 1/7/10
9 Shepherdsville, City of	\$8,500,000	\$3,000,000	\$3,000,000	6/25/09
TOTALS	\$19,563,325	\$13,369,041	\$13,369,041	
PROJECTS APPROVED IN SFY 2010:				
10 Calvert City, City of	\$1,083,128	\$1,046,065	\$1,046,065	7/9/09; 1/7/10
11 Princeton, City of	\$2,475,000	\$1,103,744	\$1,103,744	7/9/09; 2/4/10
12 Northern Madison Co Sanitation District	\$510,000	\$510,000 (c)	\$510,000	8/6/09
13 Kentucky Horse Park	\$1,950,000	\$950,000	\$950,000	8/6/09
14 Sanitation District #4 of Boyd County	\$475,000	\$400,000 (c)	\$400,000	8/6/09
15 Ashland, City of	\$250,252	\$246,646 (c)	\$246,646	8/20/09; 1/25/10
16 Covington, City of	\$1,200,000	\$1,197,390 (c)	\$1,197,390	8/20/09
17 Bowling Green, City of	\$134,996	\$134,996 (c)	\$134,996	8/20/09
18 Frankfort, City of	\$962,035	\$800,000 (c)	\$800,000	8/20/09
19 Wilder, City of	\$215,889	\$114,302 (c)	\$114,302	9/3/09; 1/25/10
20 Richmond, City of	\$125,000	\$125,000 (c)	\$125,000	9/3/09
21 Maysville, City of	\$2,000,000	\$500,000	\$500,000	9/3/09
22 Prestonsburg, City of	\$4,530,405	\$2,670,000	\$2,670,000	10/1/09
23 Kentucky Department of Parks	\$500,000	\$500,000	\$500,000	10/1/09
24 Kentucky Department of Parks	\$358,008	\$355,867 (c)	\$355,867	10/1/09; 1/25/10
25 Kentucky Department of Parks	\$1,457,402	\$1,366,291	\$1,366,291	10/1/09; 1/25/10
26 Morehead, City of	\$801,203	\$801,203 (c)	\$801,203	10/1/09
27 Morehead, City of	\$1,293,013	\$1,293,013	\$1,293,013	10/1/09
28 Winchester, City of	\$693,000	\$600,000 (c)	\$600,000	10/1/09
29 Russellville, City of	\$952,300	\$799,967 (c)	\$799,967	10/1/09
30 Kuttawa, City of	\$530,000	\$300,000 (c)	\$300,000	10/1/09
31 Paintsville, City of	\$1,400,000	\$1,150,000	\$1,150,000	10/1/09
32 Louisville & Jefferson Co. Metro. Sewer Dist.	\$17,500,000	\$5,000,000	\$5,000,000	10/1/09
33 Falmouth, City of	\$611,898	\$611,898 (c)	\$611,898	10/1/09; 11/12/09
34 Calvert City, City of	\$850,000	\$850,000	\$850,000	10/1/09; 12/16/09
35 Sacramento, City of	\$750,000	\$750,000	\$750,000	10/1/09
36 Grant Co. Sanitary Sewer Dist.	\$1,925,000	\$300,000	\$300,000	10/1/09
37 Mayfield, City of	\$975,000	\$975,000 (c)	\$975,000	10/1/09
38 Warsaw, City of	\$3,841,156	\$2,060,156	\$2,060,156	11/12/09 In amt is \$2,060,155.54
39 Madisonville, City of	\$3,800,000	\$3,800,000	\$3,800,000	11/12/09
40 Meade Co Riverport Authority	\$482,642	\$482,642	\$482,642	12/3/09; 1/25/10
41 Troublesome Creek Env Authority	\$3,425,000	\$1,500,000	\$1,500,000	12/3/09
42 Ohio Co Regional Waste Water District	\$465,303	\$465,303	\$465,303	12/3/09; 1/25/10; 2/17/11
43 Mountain Water District	\$750,000	\$750,000	\$750,000	12/3/09; 2/4/10
TOTALS	\$59,272,630	\$34,509,483	\$34,509,483	
GRAND TOTALS - COMMITMENTS	\$78,835,955	\$47,878,524	\$47,878,524	
BALANCE AVAILABLE FOR LOAN			\$4,452	

bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

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

TOTAL AUTHORIZATIONS FYS 1989-90:	\$20,000,000
TOTAL AUTHORIZATIONS FYS 1991-92:	\$14,000,000
TOTAL AUTHORIZATIONS FYS 1993-94:	\$15,000,000
TOTAL DEAUTHORIZATION FYS 1995-96:	(\$3,504,592)
TOTAL AUTHORIZATION FYS 1996-98:	\$0
TOTAL AUTHORIZATION FYS 2000-2002:	\$0
TOTAL AUTHORIZATION FYS 2002-2004:	\$0
TOTAL AUTHORIZATION FYS 2004-2006:	\$0
TOTAL AUTHORIZATION FYS 2006-2008:	\$0

TOTAL 1989-2008: \$45,495,408

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

		TOTAL INFRASTRUCTURE AMOUNT	KIA GRANT AMOUNT	KIA Loan AMOUNT	GENERATED PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 1989:								
1	WILMORE, CITY OF	\$1,059,938		\$407,770 (c)	\$13,700,000	257	12-21-88	
2	AUBURN, CITY OF	\$2,175,540		\$1,475,540 (c)	\$2,225,000	96	12-21-88	
3	SOMERSET, CITY OF	\$2,402,764		\$1,500,000 (c)	\$75,000,000	326	12-21-88	
4	HENRY COUNTY	\$775,627		\$287,984 (c)	\$4,380,000	210	03-22-89	(REAP. 1-31-91 & AMD. 6-20-91)
5	GRAVES COUNTY	\$3,717,000		\$3,717,000 (c)	\$31,037,070	600	05-03-89	
	TOTALS	\$10,130,869		\$7,388,294	\$126,342,070	1,489		
PROJECTS APPROVED IN FY 1990:								
6	LAWRENCEBURG, CITY OF	\$301,000		\$86,114 (c)	\$426,187	30	08-07-89	
7	LEITCHFIELD, CITY OF	\$1,296,200		\$699,674 (c)	\$2,470,000	200	08-07-89	
8	LIBERTY, CITY OF	\$319,573		\$163,822 (c)	\$1,533,133	140	08-07-89	
9	BEREA, CITY OF	\$1,200,000		\$340,000 (c)	\$0	750	08-07-89	
10	GAMALIEL, CITY OF	\$2,040,263		\$490,425 (c)	\$2,000,000	125	09-27-89	(REAP. 3-28-91 & AMD. 6-26-92)
11	GRAYSON, CITY OF (1)	\$1,875,000		\$1,000,000 (c)	\$10,000,000	300	12-13-89	
12	LEBANON JUNCTION, CITY OF	\$701,900		\$148,649 (c)	\$7,500,000	200	04-25-90	
13	MT. VERNON, CITY OF	\$864,347		\$456,480 (c)	\$20,000,000	154	04-25-90	(AMD. 3-28-91)
14	RUSSELLVILLE, CITY OF	\$1,591,673		\$1,434,750 (c)	\$0	0	04-25-90	
	TOTALS	\$10,189,956		\$4,819,914	\$43,929,320	1,899		
PROJECTS APPROVED IN FY 1991:								
15	RICHMOND, CITY OF	\$1,508,300		\$250,000 (c)	\$1,500,000	100	09-26-90	
16	WARREN COUNTY W.D. (Chg)	\$638,035		\$229,035 (c)	\$14,000,000	280	09-26-90	
17	LAUREL COUNTY FISCAL COURT	\$964,742		\$319,969 (c)	\$2,900,000	74	09-26-90	
18	MOUNTAIN WATER DISTRICT (Min. Top E	\$890,977		\$186,711 (c)	\$2,250,000	500	11-19-90	
19	MONTICELLO, CITY OF (1)	\$336,450		\$366,293 (c)	\$2,300,000	432	06-20-91	
20	JEFFERSON COUNTY / KROGER	\$1,425,575		\$1,310,251 (c)	\$23,950,000	101	06-20-91	(AMD. 3-17-93)
	TOTALS	\$5,764,079		\$2,662,259	\$46,900,000	1,487		
PROJECTS APPROVED IN FY 1992:								
21	NEWPORT, CITY OF	\$4,017,704		\$2,931,899 (c)	\$2,931,899	220	09-16-91	(AMD. 7-23-92; 6-29-94; 12/9/04)
22	HODGENVILLE, CITY OF	\$125,900		\$114,931 (c)	\$400,000	16	11-01-91	
23	SCOTTSVILLE, CITY OF	\$4,252,173		\$2,660,800 (c)	\$0	260	12-04-91	
24	MONTICELLO, CITY OF (2)	\$2,610,040		\$1,495,628 (c)	\$0		12-04-91	
25	WARREN COUNTY WATER DISTRICT (W	\$121,000		\$92,809 (c)	\$32,000,000	200	02-25-92	
26	WARREN COUNTY WATER DISTRICT (Sr	\$297,000		\$203,233 (c)	\$0		02-25-92	
27	LIVERMORE, CITY OF	\$86,039		\$86,039 (c)	\$0	12	06-26-92	
	TOTALS	\$11,509,856		\$7,585,339	\$35,331,899	708		
PROJECTS APPROVED IN FY 1993:								
28	MARION, CITY OF	\$1,218,460		\$379,510 (c)	\$1,412,000	40	12-17-92	
29	DAVISS COUNTY FISCAL COURT	\$1,765,510		\$1,634,610 (c)	\$340,000,000	280	01-29-93	
30	COVINGTON, CITY OF	\$516,140		\$460,327 (c)	\$18,000,000	500	01-29-93	
31	HOPKINSVILLE, CITY OF	\$8,688,679		\$5,000,000 (c)	\$0	500	05-05-93	(REAP. 3-31-95)
	TOTALS	\$12,188,789		\$7,474,447	\$359,412,000	1,320		
PROJECTS APPROVED IN FY 1994:								
32	GRAYSON, CITY OF (2)	\$1,712,759		\$1,412,759 (c)	\$0	155	08-31-93	
33	PIKEVILLE, CITY OF	\$5,037,889		\$611,397 (c)	\$4,396,000	93	08-31-93	
34	LANCASTER, CITY OF	\$1,710,420		\$781,462 (c)	\$0	100	09-29-93	

	TOTAL INFRASTRUCTURE AMOUNT	KIA GRANT AMOUNT	KIA Loan AMOUNT	GENERATED PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS
35 GALLATIN COUNTY	\$4,089,434		\$4,000,000 (c)	\$400,089,434	400	09-29-93	(AMD. 6-29-94, REAP. 3-31-95)
36 CAMPBELLVILLE, CITY OF	\$4,905,000		\$1,905,000 (s)	\$0	295	12-05-95	(REAP.)(AMD. 7-13-98)
TOTALS	\$17,455,502		\$8,710,618	\$404,485,434	1,043		
PROJECTS APPROVED IN FY 1995:							
37 HENDERSON, CITY OF (phase 1)	\$7,445,372		\$3,188,731 (c)	\$0	1,500	08-30-94	(AMD. 7-5-96)
(phase 2)			\$581,512 (c)	\$0		08-30-94	
* 38 WEBSTER COUNTY WATER DISTRICT	\$1,268,460		\$638,000 (c)	\$0	58	05-30-95	
TOTALS	\$8,713,832		\$4,408,243	\$0	1,558		
PROJECTS APPROVED IN FY 1996:							
* 39 OAK GROVE, CITY OF	\$787,990		\$498,295 (c)	\$0	134	05-14-96	
40 MOUNT STERLING, CITY OF	\$2,467,009		\$2,467,009 (c)	\$0	400	05-14-96	
TOTALS	\$3,254,999		\$2,965,304	\$0	534		
PROJECTS APPROVED IN FY 1997:							
41 CORBIN, CITY OF	\$583,878		\$300,000 (c)	\$0	30	8-29-96	
42 HICKORY WATER DISTRICT	\$1,028,000		\$528,000 (c)	\$0	95	12-4-96	(REAP. 9-1-98)
TOTALS	\$1,611,878		\$828,000	\$0	125		
PROJECTS APPROVED IN FY 1998:							
* 42 PRESTONSBURG, CITY OF	\$4,392,500		\$600,000 (c)	\$0	77	2-26-98	\$50M inc. app. 2-5-99
* 43 PAINTSVILLE, CITY OF	\$8,070,950		\$1,772,800 (c)	\$0	400	2-26-98	(REAP. 12-10-99)
TOTALS	\$12,463,450		\$2,372,800	\$0	477		
PROJECTS APPROVED IN FY 1999:							
* 44 HARDINSBURG, CITY OF	\$5,239,680		\$131,231 (c)	\$0	14	7-13-98	
* 45 PRESTONSBURG, CITY OF	\$1,591,200		\$795,600 (c)	\$0	400	4-27-99	
TOTALS	\$6,830,880		\$926,831	\$0	414		
PROJECTS APPROVED IN FY 2000:							
* 46 GALLATIN CO WATER DISTRICT	\$1,100,000		\$744,796 (c)	\$95,000,000	130	09/01/1999;	AMD 4/4/00
* 47 CARROLTON, CITY OF (CELOTEX)	\$184,300		\$112,200 (c)	\$75,000,000	122	12/10/1999;	AMD 9/1/01
TOTALS	\$1,284,300		\$856,996	\$170,000,000	122		
PROJECTS APPROVED IN FY2005:							
* 48 UNION COUNTY FISCAL COURT	\$1,550,000		\$0	\$0	NA	11/04/2004	commitment expired
* 40 OWENTON, CITY OF	\$736,890		\$0	\$0	NA	11/04/2004	commitment expired
* 41 HART CO FISCAL COURT	\$3,192,000		\$2,170,999	\$0	NA	03/03/2005	
* 42 BOONE COUNTY WATER DISTRICT	\$3,548,148		\$2,506,118 (c)	\$0	NA	6/2/05; 7/1/10	assumed from Boone Co FC
TOTALS	\$9,027,038		\$4,677,117	\$0			
PROJECTS APPROVED IN FY2006:							
* 43 GRAVES CO WATER DISTRICT	\$596,776		\$596,776 (c)	\$0	NA	10/5; 7/26/06; 10/2/08	Assumed from Fancy Farm WD
* 44 GRAVES CO WATER DISTRICT	\$152,176		\$152,176 (c)	\$0	NA	9/1/2005; 10/2/08	Assumed from Fancy Farm WD
* 45 WESTERN MASON SANITATION DIST	\$4,644,000		\$560,272 (c)	\$0	NA	12/01/2005	
* 46 BONNIEVILLE, CITY OF	\$3,160,000		\$0	\$0	NA	12/01/2005	commitment expired
* 47 Elkton, City of	\$808,000		\$808,000	\$0	NA	03/02/2006	
* 48 MT VERNON, CITY OF	\$2,055,000		\$945,000 (c)	\$0	NA	05/04/2006	
TOTALS	\$11,415,953		\$3,062,225	\$0			
PROJECTS APPROVED IN FY2007:							
* 49 GUTHRIE, CITY OF	\$640,000		\$0	\$0	NA	08/03/2006	Withdrawn
* 50 OWINGSVILLE, CITY OF	\$4,367,250		\$797,250 (c)	\$0	NA	06;10/01/2009	338,997 In; 50,000 grant
* 51 JAMESTOWN, CITY OF	\$13,065,000		\$3,588,700 (c)	\$0	NA	12/07/2006	3,038,700 In; 550,000 grant
* 52 CONNECTGRADD	\$2,400,000		\$1,200,000	\$0	NA	02/08/2007	broadband
* 53 ALBANY, CITY OF	\$7,366,000		\$750,000	\$0	NA	05/10/2007	EO 2007-298 GF
* 54 GRAVES CO WATER DISTRICT	\$849,154		\$849,154 (c)	\$0	NA	5/10/2007; 10/2/08	S Graves WD
TOTALS	\$28,687,403		\$7,185,103	\$0			

	TOTAL INFRASTRUCTURE AMOUNT	KIA GRANT AMOUNT	KIA Loan AMOUNT	GENERATED PRIVATE INVESTMENT	JOB S CREATED	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY2008:							
55	CAVELAND ENVIRONMENTAL	\$2,910,000		\$125,000	\$0 NA	09/06/2007	sewer
56	HOPKINSVILLE ELECT & EN NET	\$3,000,000		\$3,000,000	\$0 NA	10/04/2007	fiber optic communications
57	MARION CO WATER DISTRICT	\$750,000		\$340,000	\$0 NA	10/04/2007	water
58	WILLIAMSBURG, CITY OF	\$3,237,440		\$400,000 (c)	\$0 NA	10/04/2007	water
59	LOGAN TODD REG WAT COMM	\$1,500,000		\$400,000 (c)	\$0 NA	11/01/2007	water
60	BURGIN, CITY OF	\$50,000		\$50,000 (c)	\$0 NA	11/01/2007	water
61	PRESTONSBURG, CITY OF	\$2,700,000		\$2,700,000 (c)	\$0 NA	12/06/2007	purchase Auxier Water
62	GLASGOW, CITY OF	\$1,200,000		\$1,200,000 (c)	\$0 NA	2/7/2008; 10/9/08	broadband
63	LANCASTER, CITY OF	\$690,000		\$490,000 (c)	\$0 NA	03/06/2008	sewer
64	WHITLEY CO WATER DISTRICT	\$2,708,000		\$848,000	\$0 NA	03/06/2008	water
65	HINDMAN, CITY OF	\$500,000		\$500,000 (c)	\$0 NA	04/03/2008	water
66	WALTON, CITY OF	\$4,000,000		\$1,000,000 (c)	\$0 NA	06/05/2008	sewer
TOTALS		\$23,245,440		\$11,053,000	\$0		
PROJECTS APPROVED IN FY2009:							
67	CARROLLTON, CITY OF	\$2,350,000		\$750,000	\$0 NA	08/07/2008	sewer
68	LOUISA, CITY OF	\$1,075,000		\$1,000,000	\$0 NA	08/07/2008	sewer
69	PRESTONSBURG, CITY OF	\$841,000		\$841,000 (c)	\$0 NA	10/02/2008	water meters
70	LEBANON, CITY OF	\$1,119,707		\$582,883 (c)	\$0 NA	12/04/2008	water
71	MuniNet	\$2,500,000		\$2,500,000	\$0 NA	06/25/09; 4/7/11	broadband; assumed from Murray
72	PINEVILLE, CITY OF	\$350,000		\$0	\$0 NA	06/25/2009	sewer - withdrawn 9/24/09
TOTALS		\$8,235,707		\$5,673,883	\$0		
PROJECTS APPROVED IN FY2010:							
73	Prestonsburg, City of	\$2,670,000		\$0	\$0 NA	10/01/2009	sewer
74	Falmouth, City of	\$564,835		\$564,835	\$0 NA	10/01/2009	sewer
75	Bullitt Co Sanitation District	\$500,000		\$500,000	\$0 NA	02/04/2010	sewer
76	Hart Co Industrial Authority	\$2,300,000		\$1,000,000	\$3,000,000	40	02/04/2010 sewer
77	Marshall Co. Fiscal Court	\$1,000,000	\$800,000	\$200,000	\$0 NA		06/03/2010 80% grant/ 20% loan
TOTALS		\$7,034,835	\$800,000	\$2,264,835	\$3,000,000	40	
PROJECTS APPROVED IN FY2011:							
78	Bullitt Co Sanitation District	\$500,000	\$0	\$500,000	\$0 NA	08/05/2010	sewer
79	Greenville, City of	\$1,115,000	\$0	\$1,115,000	\$0 NA	10/14/2010	sewer
80	Marion, City of	\$2,100,000	\$0	\$1,246,754	\$0 NA	10/14/2010	water
81	Princeton, City of	\$394,000	\$0	\$394,000	\$0 NA	12/09/2010	sewer
82	Bracken Co Water District	\$475,000	\$380,000	\$95,000	\$0 NA	12/09/2010	water
83	Caneyville, City of	\$445,000	\$0	\$110,000	\$0 NA	12/09/2010	sewer
84	Crab Orchard, City of	\$1,660,000	\$400,000	\$410,000	\$0 NA	12/09/2010	water
85	Fiatwoods, City of	\$887,500	\$468,000	\$117,000	\$0 NA	02/03/2011	
86	Graves County Water District	\$1,111,266	\$220,000	\$780,000	\$0 NA	02/03/2011	
87	Mt. Washington, City of	\$700,000	\$560,000	\$140,000	\$0 NA	02/03/2011	
88	White Plains, City of	\$657,000	\$525,600	\$131,400	\$0 NA	02/03/2011	
89	Beattyville, City of	\$675,000	\$140,000	\$35,000	\$0 NA	03/03/2011	water
90	Elkton, City of	\$141,700	\$0	\$141,700	\$0 NA	03/03/2011	water
91	Nicholas County Sanitation District	\$2,641,000	\$0	\$550,000	\$0 NA	03/03/2011	sewer
92	North McLean Co WD	\$737,871	\$200,000	\$50,000	\$0 NA	03/03/2011	water
93	MuniNet	\$2,033,947	\$0	\$2,033,947	\$0 NA	04/07/2011	broadband
TOTALS		\$16,274,284	\$2,893,600	\$7,849,801	\$0	0	
GRAND TOTALS		\$205,319,050	\$3,693,600	\$92,765,010	\$1,189,400,723	11,216	

bold, italics - pending board approval

* Bonds have not been sold for these projects

+ Projects were funded under the master note

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

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

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

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

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

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

PROJECTS PER SPECIAL PROVISIONS DURING 1998 GENERAL SESSION

11	MEADE COUNTY FISCAL COURT	\$4,204,225	\$2,500,000	12/18/1998
12	CITY OF RICHMOND	\$8,400,000	\$4,000,000	09/01/1998
13	CITY OF MIDWAY	\$4,760,971	\$3,500,000	06/06/2000
14	CITY OF HINDMAN	\$3,000,000	\$3,000,000	07/28/1999
TOTALS		\$20,365,196	\$13,000,000 (rif)	

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

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

PROJECTS PER SPECIAL PROVISIONS DURING 2000 GENERAL SESSION

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

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

31	Columbia-Campbellsville	WX21001008	\$3,415,000	\$55,000	12/06/2001
32	Bath County Water District	WX21011002	\$2,253,000	\$1,150,000	12/06/2001
33	City of Paris	WX21017002	\$2,300,000	\$1,000,000	12/06/2001
34	City of Ashland	WX21019006	\$2,362,626	\$750,000	12/06/2001
35	Bracken County Water District	WX21023001	\$1,810,000	\$93,500	12/06/2001
36	City of Murray	WX21035005	\$1,126,000	\$0	12/06/2001
37	Center Ridge Water District	WX21035011	\$262,200	\$262,200	12/06/2001
38	West Carroll Water District	WX21041301	\$2,200,000	\$500,000	12/06/2001
39	Rattlesnake Ridge Water District	WX21043001	\$4,130,000	\$440,000	12/06/2001
40	Christian County Water District	WX21047011	\$2,200,000	\$1,000,000	12/06/2001
41	Owensboro Municipal Utilities	WX21059001	\$2,500,000	\$1,000,000	12/06/2001
42	Consumers Water District	WX21083002	\$1,117,868	\$1,000,000	12/06/2001
43	City of Caneyville	WX21085001	\$486,000	\$186,000	12/06/2001
44	Grayson County Water District	WX21085009	\$2,878,000	\$1,000,000	12/06/2001
45	City of Cumberland	WX21095662	\$1,600,000	\$400,000	12/06/2001
46	Henderson Water Utility	WX21101005	\$600,000	\$600,000	12/06/2001
47	Wood Creek water District	WX21125527	\$350,364	\$350,364	12/06/2001
48	Louisa Water District	WX21127001	\$5,570,570	\$1,000,000	12/06/2001
49	Electric Plant Board of the City of Vanceburg	WX21135001	\$4,077,000	\$977,000	12/06/2001
50	City of Sacramento	WX21149002	\$150,000	\$150,000	12/06/2001
51	Western Lewis Rectorville Water District	WX21161001	\$1,399,000	\$275,000	12/06/2001
52	Edmonton Water Works	WX21169001	\$2,222,782	\$595,782	12/06/2001
53	Tri-Village Water District	WX21187205	\$1,800,000	\$800,000	12/06/2001
54	City of Falmouth	WX21191311	\$1,000,000	\$300,000	12/06/2001
55	City of Hazard	WX21193009	\$5,500,000	\$250,000	12/06/2001
56	Buffalo Trail Water Association	WX21201005	\$1,500,000	\$750,000	12/06/2001
57	US 60 Water District	WX21211026	\$1,375,000	\$650,000	12/06/2001
58	Taylorsville Water Works	WX21215087	\$3,500,000	\$430,400	12/06/2001
59	Campbellsville-Greensburg	WX21217004	\$3,181,900	\$0	12/06/2001
60	Cadiz-Trigg County Regional Water Commissic	WX21221002	\$14,000,000	\$70,000	12/06/2001
61	City of Midway	WX21239003	\$766,000	\$150,000	12/06/2001
62	City of Booneville	WX21189002	\$687,000	\$130,000	06/06/2002
TOTALS			\$78,320,310	\$16,315,246	(rf)

PROJECTS APPROVED JULY 1, 2006 THROUGH JUNE 30, 2007:

63	Knott Co Water & Sewer		\$500,000	\$500,000	10/05/2006
64	Bath Co WD		\$514,340	\$250,000	12/07/2006
65	Western Pulaski Co Water District		\$620,000	\$620,000	5/10/07; 6/21/07
66	City of Harlan		\$200,000	\$200,000	06/21/2007
TOTALS			\$1,834,340	\$1,570,000	(rf)

PROJECTS APPROVED IN FY2008:

67	City of Arlington		\$190,750	\$190,750	07/19/2007
68	City of Elkton		\$200,000	\$200,000	07/19/2007
69	City of Georgetown		\$80,000	\$80,000	07/19/2007
70	Morehead Utility Plant Board		\$373,900	\$373,900	07/19/2007
TOTALS			\$844,650	\$844,650	

GRAND TOTALS **\$121,419,534** **\$41,484,424**

bold, italics - pending board approval

(s) - Amount represented in the assistance agreement

(c) - Grant has been closed.

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

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

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

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

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

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

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

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

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

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

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

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

	TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 1994:					
48	WHITESBURG, CITY OF	\$1,701,993	\$381,855	(c)	09-29-93
49	JONATHAN CREEK WATER DISTRICT	\$2,768,000	\$2,302,500	(c)	09-29-93 (AMD 9/7/03)
50	NORTHERN ROCKCASTLE COUNTY WATER	\$455,226	\$265,226	(c)	09-29-93
51	Shelbyville, City of	\$2,100,000	\$697,263	(c)	05-11-94 Assumed from Shelby Co SD #1
52	LAUREL COUNTY WATER DISTRICT #2	\$1,324,000	\$900,950	(c)	05-11-94 (AMD. 12-5-95)
	TOTALS	\$8,349,219	\$4,547,794		
PROJECTS APPROVED IN FY 1995:					
53	CARLISLE, CITY OF	\$715,000	\$425,895	(c)	11-29-94
** 54	HENRY COUNTY WATER DISTRICT #2	\$8,426,000	\$5,026,000	(s)(n)	03-31-95 (AMD. 12-5-95)
55	CALHOUN, CITY OF	\$506,100	\$453,299	(c)	5-30-95
	TOTALS	\$9,647,100	\$5,905,194		
PROJECTS APPROVED IN FY 1996:					
56	OLDHAM COUNTY WATER DISTRICT	\$1,174,500	\$1,062,256	(c)	2-26-95
57	HOPKINSVILLE, CITY OF	\$1,156,400	\$912,970	(c)	12-4-96; 4-7-11 assumed from Oak Grove
	TOTALS	\$2,330,900	\$1,975,226		
PROJECTS APPROVED IN FY 1997:					
58	EAST PENDLETON WATER DISTRICT	\$202,004	\$219,856	(c)	6-19-97
	TOTALS	\$202,004	\$219,856		
PROJECTS APPROVED IN FY 1998:					
	TOTALS	\$0	\$0		
PROJECTS APPROVED IN FY 1999:					
59	LOUISA, CITY OF	\$387,500	\$442,857	(c)	7/13/98 (AMD 9-1-99)
* 60	WEBSTER COUNTY WATER DISTRICT	\$6,165,911	\$4,000,000	(c)	9/1/98
61	MEADE COUNTY WATER DISTRICT	\$4,204,225	\$407,608	(c)	12/18/98
	TOTALS	\$10,757,636	\$4,850,465		
PROJECTS APPROVED IN FY 2001:					
62	BARLOW, CITY OF	\$416,000	\$237,714	(c)	3/1/01
	TOTALS	\$416,000	\$237,714		
PROJECTS APPROVED IN FY 2002:					
63	OLDHAM COUNTY WATER DISTRICT	\$7,043,642	\$5,560,339	(c)	7/12/01
	TOTALS	\$7,043,642	\$5,560,339		
PROJECTS APPROVED IN FY 2003:					
* 64	MCCREARY COUNTY FISCAL COURT	7,996,000	1,725,714	(c)	09/05/2002
* 65	NICHOLASVILLE, CITY OF	4,310,000	4,754,286	(c)	10/03/2002
66	SOUTHERN WATER & SEWER	6,874,900	0		01/09/2003 Withdrawn - Replaced with Coal Sev
67	MEADE COUNTY WATER DISTRICT	919,760	0		06/05/2003 Withdrawn - Replaced with Fd F loan
	TOTAL	\$7,996,000	\$6,480,000		
PROJECTS APPROVED IN FY 2004:					
68	KNOTT CO WATER & SEWER DISTRICT	\$2,628,821	\$640,367		08/07/2003
* 69	CAWOOD WATER DISTRICT	\$2,020,000	\$500,000		12/04/2003
* 70	BLACK MTN UTILITIES DISTRICT	\$2,295,000	\$250,000	(c)	01/08/2004
	TOTAL	\$6,943,821	\$1,390,367		
PROJECTS APPROVED IN FY 2005:					
* 71	NORTONVILLE, CITY OF	\$5,300,000	\$2,809,000		09/02/2004
* 72	JOHNSON CO FISCAL COURT	\$1,317,000	\$0		12/09/2004 Withdrawn
* 73	PEAKS MILL WATER DISTRICT	\$1,626,900	\$971,179	(c)	05/05/2005
	TOTAL	\$8,243,900	\$3,780,179		
PROJECTS APPROVED IN FY 2007:					
* 74	MAYFIELD, CITY OF	\$393,250	\$389,255	(c)	05/10/2007
	TOTAL	\$393,250	\$389,255		

	TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 2008:				
* 75	\$1,219,995	\$796,140	11/01/2007	water
* 76	\$1,378,708	\$948,348	(c) 11/01/2007	water
* 77	\$6,000,000	\$6,000,000	06/05/2008	water
TOTAL	\$8,598,703	\$7,744,488		
PROJECTS APPROVED IN FY 2009:				
* 78	\$1,147,500	\$517,500	10/02/2008	sewer
TOTAL	\$1,147,500	\$517,500		
PROJECTS APPROVED IN FY 2010:				
* 79	\$1,800,000	\$1,800,000	10/01/2009	industrial park transmission
* 80	\$5,050,000	\$3,500,000	10/01/2009	water
TOTAL	\$6,850,000	\$5,300,000		
PROJECTS APPROVED IN FY 2011:				
* 81	\$621,000	\$621,000	03/03/2011	water main replacement
TOTAL	\$621,000	\$621,000		
KIA TOTALS	\$142,615,050	\$86,142,261		
GRAND TOTALS (including KPAA)		\$118,167,261		
	Funds committed; not issued:	\$23,661,422		

bold, italics - pending board approval

* Bonds have not been sold for these projects

** Withdrew from bond sale.

(s) - Amount represented in the assistance agreement.

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

(n) - Participating in BAN's

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

AVAILABLE FUNDS FY 1997:

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

AVAILABLE FUNDS FY 1998:

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

AVAILABLE FUNDS FY 1999:

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

AVAILABLE FUNDS FY 2000:

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

AVAILABLE FUNDS FY 2001:

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

AVAILABLE FUNDS FY 2002:

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

AVAILABLE FUNDS FY 2003:

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

AVAILABLE FUNDS FY 2004:

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

AVAILABLE FUNDS FY 2005:

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

AVAILABLE FUNDS FY 2006:

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

AVAILABLE FUNDS FY 2007:

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

AVAILABLE FUNDS FY 2008:

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

AVAILABLE FUNDS FY 2009:

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

AVAILABLE FUNDS FY 2010:

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

NET FY 97-10 SRF FUNDS \$152,918,117

CURRENT REVOLVING/SURPLUS FUND BALANCE \$ 40,362,087

2010A - Leverage \$0

BALANCE AVAILABLE FOR LOAN \$ 19,356,539

	TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT		DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 2000					
1	HICKMAN, CITY OF	\$52,500	\$31,500 (s)	12/10/1999	F1
2	BOWLING GREEN, CITY OF	\$3,441,785	\$3,049,314 (c)	04/04/00	
3	PROVIDENCE, CITY OF	\$130,880	\$58,440 (c)	04/04/00	F1
4	GRAYSON, CITY OF	\$170,000	\$88,000	04/04/00	F1
	TOTALS	\$3,795,165	\$3,227,254		
PROJECTS APPROVED IN FY2001					
5	PRINCETON, CITY OF	\$3,858,000	\$1,500,000 (c)	07/18/2000	
6	HARDINSBURG, CITY OF	\$2,096,910	\$500,000 (c)	07/18/2000	
7	PROVIDENCE, CITY OF	\$3,442,422	\$2,383,982 (c)	9/29/00	
8	SPRINGFIELD, CITY OF	\$5,791,000	\$610,000	8/29/00	
9	MOREHEAD, CITY OF	\$13,325,000	\$5,500,000	9/29/00; Amd 5/16/01; Amd 5/1/03	Combined from 2 proj.
10	HICKMAN, CITY OF	\$1,642,623	\$869,023	9/29/00	
11	GREATER FLEMING CO REG WAT COM	\$357,500	\$357,500	12/21/00; 2/1/05	Land Acq Set Aside
12	ASHLAND, CITY OF	\$2,512,626	\$2,190,384 (c)	3/1/01	
13	GRAYSON COUNTY WATER DISTRICT	\$4,400,000	\$3,930,850 (c)	4/5/01	
14	PINEVILLE, CITY OF	\$173,222	\$173,222 (c)	5/3/01	
	TOTALS	\$37,599,303	\$18,014,961		
PROJECTS APPROVED IN FY2002					
15	LOGAN/TODD REG WAT COM	\$7,773,200	\$6,442,400 (c)	07/12/01	
16	CRITTENDEN/LIVINGSTON CO WD	\$1,500,000	\$1,451,881 (c)	07/12/01	
17	BULLOCK PEN WATER DISTRICT	\$408,088	\$350,367 (c)	10/4/01	
18	MOUNTAIN WATER DISTRICT	\$5,369,590	\$1,197,072	10/4/01	
19	GRAYSON, CITY OF	\$5,896,855	\$2,808,855	11/1/01; 12/12/02	Exec Com
20	LOGAN/TODD REG WAT COM	\$27,369,858	\$4,000,000	2/7/02	
21	NORTH LOGAN WATER DIST	\$800,000	\$447,000 (c)	3/7/02	
22	TAYLORSVILLE, CITY OF	\$2,800,000	\$1,241,766 (c)	5/2/02	
23	HOPKINSVILLE, CITY OF	\$1,513,593	\$1,513,593 (c)	6/6/02	
24	LOUISA, CITY OF	\$6,736,238	\$3,645,811 (c)	6/6/02	
25	BOONEVILLE, CITY OF	\$687,000	\$554,103 (c)	6/6/02	
	TOTALS	\$60,854,422	\$23,652,848		
PROJECTS APPROVED IN FY2003					
26	MADISON CO UTILITY DISTRICT	\$3,560,000	\$3,299,999 (c)	7/11/02; 1/1/05	
27	BOWLING GREEN MUNICIPAL UTILITIES	\$12,244,000	\$3,980,000 (c)	9/25/02	
28	GREATER FLEMING REG WAT COMM	\$252,130	\$252,130	10/3/02	Land Acq Set Aside
29	BRACKEN CO WATER DISTRICT	\$928,000	\$928,000	10/3/02	
30	BULLOCK PEN WATER DISTRICT	\$1,229,000	\$1,210,604 (c)	12/12/02	Exec Com
31	CITY OF ASHLAND	\$14,459,550	\$4,000,000	6/5/03	
	TOTALS	\$32,672,680	\$13,670,733		
PROJECTS APPROVED IN FY2004					
32	CARROLL CO WATER DISTRICT	\$1,956,156	\$1,908,662 (c)	9/4/03	
33	PAINTSVILLE, CITY OF	\$1,056,500	\$500,000	9/4/03	F1
34	EDDYVILLE, CITY OF	\$3,768,000	\$1,563,625 (c)	11/6/03	
35	HARLAN, CITY OF	\$5,020,000	\$1,597,552 (c)	11/6/03	
36	GREATER FLEMING REG WAT COM	\$13,059,330	\$4,000,000	12/4/03; 1/8/04	
37	MEADE COUNTY WATER DISTRICT	\$919,760	\$394,760	12/4/03	
38	HENDERSON WATER UTILITY	\$1,541,362	\$0	2/12/04	withdrawn
	TOTALS	\$27,321,108	\$9,964,599		
PROJECTS APPROVED IN FY2005					
39	MCCREARY CO WATER DISTRICT	\$4,206,815	\$1,455,400 (c)	10/7/04	
40	MANCHESTER, CITY OF	\$359,500	\$359,500	3/3/05	F1
41	RICHMOND, CITY OF	\$14,690,222	\$8,000,000	5/5/05	
	TOTALS	\$19,256,537	\$9,814,900		
PROJECTS APPROVED IN FY 2006					
42	HARDINSBURG, CITY OF	\$14,498,150	\$4,400,000	12/1/05; amd 8/1/07	
43	COLUMBIA-ADAIR CO WAT COM	\$14,000,000	\$4,520,000 (c)	6/1/06	
44	HOPKINSVILLE, CITY OF	\$6,844,310	\$4,000,000	6/1/06	
	TOTALS	\$35,342,460	\$12,920,000		

	TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
PROJECTS APPROVED IN FY 2007				
45	NORTHERN KY WATER DISTRICT	\$6,865,000	\$4,000,000	10/5/06
46	ADAIR CO WATER DISTRICT	\$3,302,000	\$1,000,000	6/21/07
47	JESSAMINE SOUTH ELKHORN WD	\$1,750,000	\$1,750,000	6/21/07
TOTALS		\$11,917,000	\$6,750,000	
PROJECTS APPROVED FY 2008				
48	LETCHER CO WAT & SEW DISTRICT	\$1,193,000	\$781,000 (c)	10/4/07
49	RICHMOND, CITY OF	\$7,108,951	\$4,000,000	10/4/07
50	MADISON CO UTILITY DIST	\$1,284,510	\$1,105,016	11/1/07; 10/9/08
52	NICHOLASVILLE, CITY OF	\$13,090,400	\$8,800,000 (c)	11/1/07; 4/1/09
53	BULLOCK PEN WATER DISTRICT	\$2,320,700	\$2,192,700 (c)	12/6/07
54	HARDINSBURG, CITY OF	\$4,165,000	\$1,999,250 (c)	12/6/07
55	BEREA, CITY OF	\$9,739,630	\$5,000,000 (c)	2/7/08; inc 11/6/08
56	FRANKFORT, CITY OF	\$6,841,000	\$6,841,000	2/7/08
57	MANCHESTER, CITY OF	\$7,849,078	\$1,989,578	2/7/08; 2/5/09
58	MEADE CO WATER DISTRICT	\$2,480,949	\$753,447 (c)	2/7/08
59	WESTERN FLEMING WATER DISTRICT	\$2,568,000	\$2,518,000	2/7/08
60	HOPKINSVILLE, CITY OF	\$14,000,000	\$8,000,000	3/6/08; 5/7/09
61	NORTHERN KY WATER DISTRICT	\$6,565,000	\$4,000,000	3/6/08
62	OHIO CO WATER DISTRICT	\$19,698,500	\$5,000,000	3/6/08; 6/4/09
63	CENTERTOWN, CITY OF	\$2,866,652	\$1,097,430	3/6/08; 6/25/09
TOTALS		\$101,771,370	\$54,077,421	
PROJECTS APPROVED FY2009				
64	PAINTSVILLE, CITY OF	\$29,135,364	\$6,519,566	12/4/08
TOTALS		\$29,135,364	\$6,519,566	
PROJECTS APPROVED FY2010				
65	PADUCAH, CITY OF	\$7,510,000	\$7,500,000	9/3/09
66	HARDINBURG, CITY OF	\$4,700,500	\$3,251,590	11/12/09
67	NORTHERN KY WATER DISTRICT	\$80,300,000	\$16,000,000	12/3/09; 12/9/10
68	Columbia Adair Water Commission	\$1,694,000	\$1,694,000	6/3/10
TOTALS		\$94,204,500	\$28,445,590	
PROJECTS APPROVED FY2011				
69	Adair Co Water District	\$4,133,000	\$4,000,000	7/1/10
70	Louisa, City of	\$1,700,000	\$1,700,000	7/1/10
71	Madison County Utilities District	\$940,225	\$940,225	12/9/10
72	Hardinsburg, City of	\$4,198,000	\$4,000,000	2/3/11
73	Williamstown, City of	\$2,250,000	\$2,250,000	3/3/11
74	Bullock Pen Water District	\$1,663,000	\$1,663,000	4/7/11
75	Brandenburg, City of	\$3,080,000	\$2,080,000	4/7/11
76	Barbourville, City of	\$6,000,000	\$4,000,000	5/5/11
77	Barlow, City of	\$230,000	\$230,000	5/5/11
78	West Liberty, City of	\$3,050,300	\$3,050,300	5/5/11
TOTALS		\$27,244,525	\$23,913,525	
GRAND TOTALS		\$481,114,434	\$210,971,397	

bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

(F1) - Planning and Design Loan

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

AVAILABLE FUNDS FFY 2009:

FEDERAL ARRA GRANT FUNDS	\$20,450,000
ADMINISTRATION (4%)	(\$818,000)
OTHER SET ASIDES	(\$715,750)
NET ARRA FUNDS	<u>\$18,916,250</u>

	TOTAL PROJECT AMOUNT	KIA AMOUNT	FIRST USE FUNDS	DATE APPROVED
PROJECTS APPROVED IN SFY 2009:				
1 CENTERTOWN, CITY OF	\$2,866,652	\$222,606	\$222,606	6/25/09
2 SPRINGFIELD, CITY OF	\$4,000,000	\$950,000	\$950,000	6/25/09
TOTALS	\$6,866,652	\$1,172,606	\$1,172,606	
PROJECTS APPROVED IN SFY 2010:				
3 BREATHITT CO WATER DISTRICT	\$1,322,000	\$572,000 (c)	\$572,000	7/9/09; 11/24/09
4 WHITESBURG, CITY OF	\$171,840	\$171,794 (c)	\$171,794	7/9/09
5 MCKEE, CITY OF	\$1,100,000	\$1,099,923 (c)	\$1,099,923	8/6/09
6 BLACK MTN UTILITY DISTRICT	\$2,650,000	\$500,000	\$500,000	8/6/09
7 ELKTON, CITY OF	\$174,800	\$174,374 (c)	\$174,374	8/20/09
8 BLUEGRASS STATION	\$3,498,452	\$1,900,000	\$1,900,000	8/20/09
9 DAWSON SPRINGS, CITY OF	\$2,120,000	\$2,120,000	\$2,120,000	8/20/09
10 BURKESVILLE, CITY OF	\$1,153,000	\$1,153,000	\$1,153,000	9/3/09
11 LOUISVILLE WATER COMPANY	\$18,508,832	\$4,173,200	\$4,173,200	9/3/09; 2/4/10
12 JACKSON, CITY OF	\$1,500,000	\$1,500,000	\$1,500,000	9/3/09
13 PRESTONBURG, CITY OF	\$805,000	\$805,000 (c)	\$805,000	10/1/09
14 WINCHESTER, CITY OF	\$1,100,000	\$741,450 (c)	\$741,450	10/1/09
15 CAMPTON, CITY OF	\$6,966,088	\$683,200	\$683,200	10/1/09
16 WESTERN MASON WATER DISTRICT	\$578,000	\$500,000	\$500,000	10/1/09
17 GREENUP, CITY OF	\$2,915,099	\$1,590,604	\$1,590,604	11/12/09
TOTALS	\$44,563,111	\$17,684,546	\$17,684,546	
GRAND TOTALS - COMMITMENTS	\$51,429,763	\$18,857,152	\$18,857,152	
BALANCE AVAILABLE FOR LOAN			\$59,099	

bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement