



**Board Meeting Booklet**  
**for**  
**April 4, 2013**

**Kentucky Infrastructure Authority**  
**1024 Capital Center Drive, Suite 340**  
**Frankfort, Kentucky 40601-3646**  
**502-573-0260**  
**502-573-0157 fax**  
**<http://kia.ky.gov>**





# AGENDA

KENTUCKY INFRASTRUCTURE AUTHORITY  
FULL BOARD MEETING  
1024 CAPITAL CENTER DRIVE, SUITE 340  
April 4, 2013 – 1:00 p.m.

## Call to Order:

Chair Tony Wilder

- 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 <b>Minutes</b> of the <b>Kentucky Infrastructure Authority Regular Board Meeting of March 7, 2012</b><br><i>(Attachment I.A.1.)</i> | Chair Tony Wilder | 9 |
|---|-------------------|---|

### B. New Projects / Action Items

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|--|--|----|
| 1. Resolution and Order of the Board of Directors for Approval of a <b>Fund A loan (A11-051)</b> in the amount of <b>\$533,485</b> to the <b>City of Pineville on behalf of Pineville Utility Commission, Bell County, Kentucky (SX21013151)</b><br><i>(Attachment I.B.1.)</i>   | Mr. Shafiq Amawi, DOW<br>Ms. Sandy Williams, KIA | 23 |
| 2. Resolution and Order of the Board of Directors for Approval of a <b>Fund B loan (B13-003)</b> in the amount of <b>\$1,380,000</b> to the <b>City of Pineville on behalf of Pineville Utility Commission, Bell County, Kentucky (WX21013926)</b><br><i>(Attachment I.B.2.)</i> | Ms. Sandy Williams, KIA                          | 37 |
| 3. Resolution and Order of the Board of Directors for Approval for <b>Assumption of the Fund B loan (B96-04)</b> in the amount of <b>\$247,667.58</b> to the <b>Graves County Water District, Graves County, Kentucky</b><br><i>(Attachment I.B.3.)</i>                          | Mr. John LeFevre, KIA                            | 49 |
| 4. Resolution and Order of the Board of Directors for Approval of a <b>Fund B loan (B13-006)</b> in the amount of <b>\$1,175,000</b> to the <b>Green River Valley Water District, Hart County, Kentucky (WX21099037)</b><br><i>(Attachment I.B.4.)</i>                           | Mr. John LeFevre, KIA                            | 61 |
| 5. Resolution and Order of the Board of Directors for Approval of a <b>Fund F loan (F13-004)</b> in the amount of <b>\$885,738</b> to the <b>City of Sebree, Webster County, Kentucky (WX21233108)</b><br><i>(Attachment I.B.5.)</i>   | Mr. Shafiq Amawi, DOW<br>Mr. John LeFevre, KIA   | 73 |



14. 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.14.)*

Ms. Sandy Williams, KIA 87

**II. EXECUTIVE DIRECTOR'S REPORT**

Mr. John Covington, KIA

**III. STATUS REPORTS FOR FUNDS A, A2, B, B1, C, F, F2**

Mr. John Covington, KIA 91

**IV. ANNOUNCEMENTS/NOTIFICATIONS**

Mr. John Covington, KIA

*Next KIA Board Meeting:*

***Tentatively*** set for ***Thursday, May 2, 2013***

*Kentucky Infrastructure Authority*

*1024 Capital Center Drive, Suite 340, Frankfort*

**V. ADJOURN**

Chair Tony Wilder



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**I.A.1.**



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

**Meeting Date/Location: March 7, 2013 – 1:00 p.m.  
Kentucky Infrastructure Authority  
1024 Capital Center Drive, Suite 340, Frankfort**

**Members present:**

Mr. Tony Wilder, Commissioner, Department for Local Government  
Mr. Sam Ruth, Finance and Administration Cabinet  
(proxy for Secretary Lori H. Flanery, FAC)  
Mr. Robert Aldridge, Economic Development Cabinet  
(proxy for Secretary Larry Hayes, EDC)  
Ms. Lona Brewer, Energy and Environment Cabinet  
(permanent proxy for Secretary Leonard K. Peters, EEC)  
Mr. Jerry Wuetcher, Public Service Commission  
(permanent proxy for Executive Director Jeff Derouen, PSC)  
Mr. C. Ronald Lovan, representing the American Water Works Association  
Mr. Damon Talley, representing the Kentucky Rural Water Association  
Mr. Jody Jenkins, Union County Judge/Executive, representing the Kentucky  
Association of Counties  
Ms. Linda C. Bridwell, representing for-profit private water companies  
Mr. Marty T. Ivy, representing the Kentucky Municipal Utilities Association

**Members absent:**

Mr. David W. Cartmell, Mayor, City of Maysville, representing the Kentucky League of Cities

**Guests:**

Mr. Shafiq Amawi, Division of Water  
Ms. Jennifer Kantner, Office of Financial Management  
Mr. Charlie Martin, LFUCG  
Mr. Roger Recktenwald, Kentucky Association of Counties  
Mr. Jerry Kennedy, Bullitt County Sanitation District  
Mr. Herb LeMaster, Tetra Tech  
Mr. James Simpson, Henry County Water District  
Mr. Tom Green, Tetra Tech  
Mr. Terry Frogue, City of Elkton  
Mr. George Woolwine, HDR Engineering  
Mr. Laura Gilkerson, GRW Engineers  
Ms. Ruthie Ashbaugh, First District Magistrate, Bullitt County  
Ms. Lisa Craddock, Deputy Judge Executive, Bullitt County  
Mr. John Wood, Mayor, City of Barlow  
Mr. Dennis Golem, Wells Fargo

## PROCEEDINGS

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

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 February 7, 2013

*Mr. Damon Talley moved to approve the minutes of the February 7, 2013 regular board meeting. Mr. Sam Ruth seconded, and the motion carried unanimously.*

### **B. NEW PROJECTS/ACTION ITEMS**

#### **1. KENTUCKY WATER MANAGEMENT PLAN**

Mr. John Covington, KIA, presented to the Board the Kentucky Water Management Plan for approval. The Plan was presented last month for review, a couple of refinements had been made, and a list of each area development district's utilities had been added. Mr. Covington asked for the Board's action to accept the area development districts' methodology for ranking their projects. The Plan is available on the KIA's website and copies will be sent to the appropriate parties and to the Governor's office.

*Mr. Damon Talley moved to accept the area development districts' methodology for ranking their projects. Mr. Marty Ivy 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 A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND LOAN (A13-007) IN THE AMOUNT OF \$4,657,640 TO THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT, FAYETTE COUNTY, KENTUCKY**

Mr. Shafiq Amawi, DOW, and Ms. Sandy Williams, presented the project to the Board. The Lexington-Fayette Urban County Government requested a \$4,657,640 Fund A loan for the Anniston/Wickland Storm Water Improvements and Various Storm Water Management Projects Phase II. These projects have been grouped together as one loan for administrative purposes due to the close proximity of their estimated completion dates. Engineering costs were evaluated separately for each project.

The United States Environmental Protection Agency (EPA) and the Kentucky Environmental and Public Protection Cabinet (KYEPPC) filed suit in federal court against the Government in 2006 alleging various violations of the Clean Water Act. The Government completed negotiations with EPA and KYEPPC to resolve the alleged violations. The resulting Consent Decree agreement was entered in the United States District Court – Eastern District of Kentucky on January 3, 2011. The settlement agreement requires the Government to undertake extensive studies, sewer improvement projects, and management plans to correct the problems that were alleged. The settlement affords the Government up to 13 years to correct the problems. The Government has estimated that the cost of remedial measures would approach \$500 million over the life of the Consent Decree. The Government increased sanitary sewer rates to fund obligations under the Consent Decree and also adopted a storm water management fee. The Consent Decree requires completion of \$30 million in storm water flood abatement projects over the next ten years. The projects included in this request will reduce peak storm water flows by construction of a detention basin and conveyance system, new storm sewers, and increasing the capacity of existing storm sewers.

The Anniston/Wickland Storm Water Improvement project proposes to construct new storm sewers and appurtenances between the Bryan Station High School/Wickland Drive basin area and the Anniston Drive basin area. The new storm sewer will be constructed along Spring Station Drive to Bryan Station road. Various Storm Water Management Projects Phase II includes projects in five locations: 1) The Walhampton project, near the intersection of Nicholasville Road and Man O War Boulevard, will construct storm water detention basins and approximately 1,500 linear feet (LF) of thirty to fifty-four inch pipe with various inlet structures. The detention basins will be constructed on properties that the Government intends to purchase; 2) The Cardinal-Laramie project near Clays Mill Road and Lane Allen Road includes both the addition and replacement of storm sewers, replacement of a box culvert, and stream bank stabilization; 3) The Rogers Road project involves the installation of 900 LF of box culvert, 1,300 LF of thirty-six inch storm pipe and related conveyance infrastructure to mitigate chronic flooding at twelve residential structures near the intersection of Allen Drive and Rogers Road; 4) The Idle Hour project proposes realignment and upsizing of the existing storm sewer system with the installation of 2,200 LF of eighteen to forty-two inch piping; and 5) The Perimeter Park project involves construction of fifteen and eighteen inch storm sewers to connect an upstream detention basin discharge to downstream storm piping near the intersection of Alumni Drive and New Circle Road.

Under the 2012 Capitalization Grant Equivalencies the project qualified for Green Project Reserve funding of \$50,000 under the category of Green Infrastructure. The project did not qualify for additional subsidization. The term of the loan is 20 years with an interest rate of 1.75% and a total estimated annual debt service payment of \$286,331. Both DOW and KIA staff recommended approval of the loan with the standard conditions.

***Ms. Linda Bridwell moved to approve the Fund A (A13-007) resolution with the standard conditions. Mr. Damon Talley seconded, and the motion carried unanimously.***

**3. 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 (A13-002) IN THE AMOUNT OF \$13,674,302 TO THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT, FAYETTE 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 (A13-003) IN THE AMOUNT OF \$10,194,421 TO THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT, FAYETTE 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 (A13-015) IN THE AMOUNT OF \$21,641,030 TO THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT, FAYETTE 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 (A13-018) IN THE AMOUNT OF \$6,000,000 TO THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT, FAYETTE COUNTY, KENTUCKY**

Mr. Shafiq Amawi, DOW, and Ms. Sandy Williams, presented four Lexington-Fayette Urban County Government loan requests to the Board. The four loan requests will be used to construct nine different projects totaling \$51,509,753.

The Lexington-Fayette Urban County Government requested a \$13,674,302 Fund A loan for the Bob-O-Link Trunk Sewer, Wolf Run Tank and Wolf Run Trunk Sewer Project. The Bob-O-Link Trunk Sewer project will replace approximately 7,600 linear feet (LF) of fifteen inch diameter sewer lines with fifteen to twenty-four inch lines. The Wolf Run Tank project will construct a 1.8 million gallon equalization facility in the vicinity of Kilrush Drive and New Circle Road to manage peak flow periods. The Wolf Run Trunk Sewer project will replace approximately 1,600 LF of thirty inch sewer lines with forty-two inch lines. Under the 2012 Capitalization Grant Equivalencies the project qualified for Green Project Reserve funding of \$234,064, with a breakdown to the green categories as follows: \$172,996 - Green Infrastructure, and \$61,068 - Environmentally Innovative. The project did not qualify for additional subsidization. The term of the loan is 20 years with an interest rate of 1.75% and a total estimated annual debt service payment of \$840,636. Both DOW and KIA staff recommended approval of the loan with the standard conditions.

The Lexington-Fayette Urban County Government requested a \$10,194,421 Fund A loan for the Eastlake Trunk Sewer Replacement, Century Hills Trunk

Sewer Replacement, West Hickman Trunk Sewer Replacement; and Woodhill Trunk Sewer Replacement Projects. The Eastlake Trunk Sewer Replacement project will replace approximately 1,800 linear feet (LF) of fifteen inch diameter sewer lines with eighteen to twenty-one inch lines. The Century Hills Trunk Sewer Replacement project will replace approximately 3,100 LF of twelve to fifteen inch diameter sewer lines with eighteen to twenty-one inch lines. The West Hickman Trunk Sewer Replacement project will replace approximately 800 LF of sewer lines with fifteen to eighteen inch lines. Additionally, a 3,900 LF parallel sanitary sewer with a forty-eight inch diameter will be constructed to eliminate upstream SSOs. The Woodhill Trunk Sewer Replacement project will replace approximately 3,700 linear feet of twelve to eighteen inch diameter sewer lines with fifteen to thirty inch lines. Under the 2012 Capitalization Grant Equivalencies the project qualified for Green Project Reserve funding of \$209,042, with a breakdown to the green categories as follows: \$129,042 - Green Infrastructure, and \$80,000 - Environmentally Innovative. The project did not qualify for additional subsidization. The term of the loan is 20 years with an interest rate of 1.75% and a total estimated annual debt service payment of \$626,708. Both DOW and KIA staff recommended approval of the loan with the standard conditions.

The Lexington-Fayette Urban County Government requested a \$21,641,030 Fund A loan for Phase I of the Town Branch Wastewater Treatment Plant Wet Weather Storage Tanks project. The existing sewer system lacks the capacity to meet LFUCG's EPA mandated Capacity Assurance Program. The project is a component of the Remedial Measures Plan that was submitted to the U.S. Environmental Protection Agency to comply with the Consent Decree. The project involves the design and construction of a multi-phase wet weather storage facility at the Town Branch Wastewater Treatment Plant on Lisle Industrial Avenue. The first phase includes the relocation of existing facilities, environmental assessments, soil remediation and the construction of a 22 million gallon wet weather storage tank. When all phases are complete, total storage volume will be approximately 44 million gallons with a projected cost to exceed \$111 million. Phase I includes some design costs for project components that must be compatible between all phases. Under the 2012 Capitalization Grant Equivalencies the project qualified for Green Project Reserve funding of \$405,000, with a breakdown to the green categories as follows: \$50,000 - Green Infrastructure, \$5,000 - Water Efficiency, and \$350,000 - Energy Efficiency. The project did not qualify for additional subsidization. The term of the loan is 20 years with an interest rate of 1.75% and a total estimated annual debt service payment of \$1,330,395. Both DOW and KIA staff recommended approval of the loan with the standard conditions.

The Lexington-Fayette Urban County Government requested a \$6,000,000 Fund A loan for the Expansion Area 2A Wastewater System project. The project is currently under construction and eligible costs will be reimbursed with SRF funds. The project was not specifically identified in the Consent Decree but was initiated by the Government prior to submission of the Remedial Measures Plan to address recurring SSO's. Expansion Area 2A is a planning region in Lexington which was brought into the Urban Service Area in 1996. The area is experiencing rapid development and sanitary sewer improvements are required to service the largely undeveloped area. The system of improvements were identified in the

1999 201 Facilities Plan Update as being constructed in the upper portions of the North Elkhorn watershed. This project will design and build the 201 Plan facilities by providing sanitary sewer to the undeveloped area and reducing demands on the aging North Elkhorn force main. The project involves the construction of a 7,400 gallon per minute pump station, 5,000 linear feet of twenty-four inch force main, 5,500 linear feet of gravity sewers ranging in size from eight to forty-eight inches in diameter, and rehabilitation of an existing pump station. Four existing pump stations will be eliminated. Under the 2012 Capitalization Grant Equivalencies the project qualified for Green Project Reserve funding of \$385,000, with a breakdown to the green categories as follows: \$10,000 - Green Infrastructure, and \$375,000 - Environmentally Innovative. The project did not qualify for additional subsidization. The term of the loan is 20 years with an interest rate of 1.75% and a total estimated annual debt service payment of \$368,854. Both DOW and KIA staff recommended approval of the loan with the standard conditions.

***Ms. Linda Bridwell moved to approve the Fund A13-002 resolution, the Fund A13-003 resolution, the Fund A13-015 resolution and the Fund A13-018 resolution with the standard conditions. Ms. Lona Brewer 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 AN INFRASTRUCTURE REVOLVING FUND (B13-001) LOAN IN THE AMOUNT OF \$320,000 TO THE CITY OF ELKTON, TODD COUNTY, KENTUCKY**

Mr. John LeFevre, KIA, presented the project to the Board. The City of Elkton requested a Fund B loan in the amount of \$320,000 for waterline improvements. The first improvement includes approximately 1,400 linear feet of older four inch cast iron line that will be replaced. A portion of the existing line has been taken out of service due to the inability to ensure safe drinking water due to rust deposits and corrosion. The second improvement includes the construction of approximately 2,800 linear feet of new eight inch PVC waterline. The line will provide water to a new development ready property, fix an inadequate water pressure problem in the area, and allow for the disconnection of shared lines between the City of Elkton and the Todd County Water District. The term of the loan is 20 years with a 1.75% interest rate and an estimated annual debt service payment of \$19,672. KIA staff recommended approval of the loan with the standard conditions.

***Ms. Linda Bridwell moved to approve the Fund B (B13-001) Resolution with the standard conditions. Mr. Ron Lovan 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 AN INFRASTRUCTURE REVOLVING FUND (B13-002) LOAN IN THE AMOUNT OF \$89,225 TO THE BULLITT COUNTY SANITATION DISTRICT, BULLITT COUNTY, KENTUCKY**

Ms. Sandy Williams, KIA, presented the project to the Board. The Bullitt County Sanitation District requested a Fund B loan in the amount of \$89,225 with 95% principal forgiveness for the Big Valley MHP Lagoon Rehabilitation project. The proposed project will repair and up-grade the existing facilities at the Big Valley collection system and lagoon treatment facility. Action is required to eliminate an immediate jeopardy to human health and curtail documented environmental degradation. The rehabilitation activities are to be conducted by the District conditioned upon prior approval by the Bullitt County Fiscal Court and after the District is designated the receiver of the system based on action of the Kentucky Public Service Commission (PSC) and the Franklin Circuit Court. The PSC filing with the Court requests that the system be declared abandoned and that the District be named receiver. The wastewater system was abandoned due to the death of the former owner. The system is in total disrepair and untreated wastewater is discharging to the creek. Some homeowners may be without service. There also appears to be some broken sewer lines allowing raw sewage to discharge in dry creek beds. The project consists of the following: a) Pump Station rehabilitation, acquisition of two new pumps, rails and related equipment; b) Site preparation and installation of 700LF of chain link fencing; c) Rebuild two aerators and purchase of one existing unit to be held as standby; d) Jet-Vac 1000LF main sewer line; section to be cleaned extends from pump station to Big Valley Road due to improper or no maintenance, and debris entering from unplugged and abandoned laterals restricting flow; e) Purchase and installation of cable, equipment and controls for electrical system; f) Purchase and installation of new concrete lid for chlorine contact chamber; existing lid is badly deteriorated; g) Clean chlorine contact chamber that is half full of debris; h) Install new baffle-fencing in lagoon to replace existing fencing that has rotted; and i) Purchase and install effluent flow meter; a regulatory requirement.

The unforgiven balance of the loan is \$4,461 to be repaid in 5 years with an interest rate of 1.75% and an estimated annual debt service payment of \$945. KIA staff recommended approval of the loan with the standard conditions and the following special conditions: (1) Receipt of a legal opinion that the Bullitt County Sanitation District's expenditure of funds to rehabilitate and operate the Big Valley Sanitation facilities as a court-appointed receiver is for a public purpose and use and is consistent with KRS Chapter 220; and (2) Documentation that the Bullitt County Fiscal Court will provide \$12,000 to the Bullitt County Sanitation District each year for 2 years for the operation and maintenance costs of the Big Valley Sanitation facilities.

Mr. Jerry Wuetcher recommended adding a condition to the loan that the Franklin Circuit Court must issue an order appointing the Bullitt County Sanitation District as Receiver of the Big Valley Collection System. The order shall include that if the Receiver were to transfer the property to a non-governmental third party then the Receiver would be responsible for repaying the loan. The Board members, KIA staff and representatives from the Bullitt County Sanitation District and Bullitt County participated in a discussion on the project.

***Mr. Damon Talley moved to approve the Fund B (B13-002) loan to the Bullitt County Sanitation District (BCSD) in its capacity as Receiver of Big Valley Sanitation, Inc., with the standard conditions, and subject to the following special conditions: (1) No funds be distributed until BCSD provides proof***

***that Franklin Circuit Court has appointed BCSD as receiver and has approved BCSD's entry into a loan agreement with KIA; (2) Should the court-appointed receiver the Big Valley Sanitation, Inc. seek to transfer the assets of Big Valley Sanitation, Inc. to a private, non-public entity, the court-appointed receiver must notify KIA and obtain its approval before making such transfer and, upon such notice and at KIA's option, the loan will become immediately due and payable; and (3) the additional special conditions set forth in the staff recommendations. Ms. Linda Bridwell seconded, and the motion carried unanimously, with Mr. Jerry Wuetcher abstaining due to the involvement the PSC has with the project.***

**6. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING AMENDMENT TO THE CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND (F11-09) INCREASING THE LOAN AMOUNT TO \$430,000 TO THE CITY OF BARLOW, BALLARD COUNTY, KENTUCKY**

Mr. Shafiq Amawi, DOW, and Ms. Sandy Williams, presented the project to the Board. The City of Barlow requested an increase of \$200,000 to their existing \$230,000 Fund F Loan that was previously approved on May 5, 2011, for the New Clearwell Construction & Water Tank Refurbishment project. The new loan amount is \$430,000 and the new total project cost is \$520,000 with \$90,000 to be provided by local funds. The increase stems primarily from a discrepancy between the estimated cost per cubic yard of concrete (\$600 per cu. yd.) and the actual bid price of the concrete (\$1,000 per cu. yd.) to be used in the construction of the clearwell. The original scope of the project remains unchanged. The city will proceed with the construction of a new clearwell and repair and refurbishment of a 100,000 gallon water storage tank. Under the 2010 Capitalization Grant Equivalencies the project did not qualify for Green Project Reserve funding. The project qualified for additional subsidization in the amount of \$172,000. The revised unforgiven balance of the loan is \$258,000 to be repaid in 20 years with an interest rate of 1% and a revised estimated annual debt service payment of \$14,910. Both DOW and KIA staff recommended approval of the loan with the standard conditions.

***Ms. Linda Bridwell moved to approve the Fund F (F11-09) Resolution with the standard conditions. Mr. Ron Lovan seconded, and the motion carried unanimously.***

**7. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING AMENDMENT TO THE CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND (F11-17) INCREASING THE LOAN AMOUNT TO \$518,000 TO THE CITY OF HARRODSBURG, MERCER COUNTY, KENTUCKY**

Mr. Shafiq Amawi, DOW, and Ms. Sandy Williams, presented the project to the Board. The City of Harrodsburg requested an increase of \$80,000 to their existing \$438,000 Fund F Loan that was previously approved on December 8, 2011, for the Water Main Improvements project. The new revised loan amount is

\$518,000. The increase is required to complete the Bellows Mill Road Section of the project. When the entire project was originally bid, costs were higher due to two road bores and cost increases from the original estimate for some items. Because of this, the City did not pursue the Bellows Mill component until they were certain that there would be no additional cost overages on the other original project components. Under the 2011 Capitalization Grant Equivalencies the project did not qualify for Green Project Reserve funding. The project qualified for additional subsidization in the amount of \$181,300. The revised unforgiven balance of the loan is \$336,700 to be repaid in 20 years with an interest rate of 1% and a revised estimated annual debt service payment of \$19,458. Both DOW and KIA staff recommended approval of the loan with the standard conditions.

***Mr. Damon Talley moved to approve the Fund F (F11-17) Resolution with the standard conditions. Ms. Lona Brewer seconded, and the motion carried unanimously.***

**8. 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 (F13-002) LOAN IN THE AMOUNT OF \$1,688,950 TO THE CITY OF HARRODSBURG, MERCER COUNTY, KENTUCKY**

Ms. Anshu Singh, DOW, and Ms. Sandy Williams, KIA, presented the project to the Board. The City of Harrodsburg requested a \$1,688,950 Fund F loan for the Water Distribution Improvements and North Main Water Storage Tank projects. The first project involves replacement of approximately 24,000 linear feet of water lines in older sections of the system with eight inch PVC. Valves and fire hydrants will also be replaced. The water supply is affected when lines break and the risk of public health danger exists. The second project will refurbish a storage tank by removing the existing lead based interior and exterior paint, repainting the tank, and proper disposal of the lead based residue. The 2012 Drinking Water Capitalization Grant did not contain a “green” requirement. The project qualified for additional subsidization in the amount of \$168,895. The unforgiven balance of the loan is \$1,520,055 to be repaid in 20 years with an interest rate of 1.75% and an estimated annual debt service payment of \$94,206. Both DOW and KIA staff recommended approval of the loan with the standard conditions.

***Ms. Linda Bridwell moved to approve the Fund F (F13-002) resolution with the standard conditions. Mr. Robert Aldridge seconded, and the motion carried unanimously.***

**9. 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 (F13-021) LOAN IN THE AMOUNT OF \$4,000,000 TO THE FRANKFORT ELECTRIC AND WATER PLANT BOARD, FRANKLIN COUNTY, KENTUCKY**

Ms. Anshu Singh, DOW, and Ms. Sandy Williams, KIA, presented the project to the Board. The Frankfort Electric and Water Plant Board requested a \$4,000,000

Fund F loan for the Alternate Power Generation project. The project involves the design and construction of a 2,800 KW diesel power generation facility for the water treatment plant which currently has no back-up power source. The proposed facility will permit the plant to run at full capacity during a major outage. It will provide power to a distribution pump station that serves east Frankfort and will be capable of supplying power to maintain water service to downtown Frankfort in the event of a city wide outage. The proposed facility will also provide emergency power to the security system at the water treatment plant, which will maintain the existing video surveillance system, alarms, automated gate locks, and radio intercom system. The Water Utility directly serves customers both within and outside the Frankfort City limits and in part of northern Woodford County that was previously serviced by the North Woodford Water District which was acquired by the Plant Board in 1989. Wholesale service is provided to the Elkhorn, Farmdale, Northeast Woodford County, Peaks Mill, US 60 and South Anderson Water Districts, which are PSC regulated. Additionally, service is provided to the North Shelby Water Company and the City of Georgetown. Wholesale sales represent about 23% total sales. The Water Utility will undergo a cost of service study later this year and anticipates raising rates every two years in conjunction with future cost of service studies. The 2012 Drinking Water Capitalization Grant did not contain a "green" requirement. The project qualified for additional subsidization in the amount of \$400,000. The unforgiven balance of the loan is \$3,600,000 to be repaid in 20 years with an interest rate of 1.75% and an estimated annual debt service payment of \$223,112. Both DOW and KIA staff recommended approval of the loan with the standard conditions.

***Mr. Marty Ivy moved to approve the Fund F (F13-021) resolution with the standard conditions. Mr. Sam Ruth seconded, and the motion carried unanimously.***

**10. 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 (F13-039) LOAN IN THE AMOUNT OF \$2,855,000 TO THE HENRY COUNTY WATER DISTRICT #2, HENRY COUNTY, KENTUCKY**

Ms. Anshu Singh, DOW, and Mr. John LeFevre, KIA, presented the project to the Board. The Henry County Water District #2 requested a \$2,855,000 Fund F loan for the Morton Ridge Main Upgrade project. The project involves the installation of approximately 24,000 linear feet of twenty inch ductile iron water main from the treatment plant to the District's first storage tank. It will replace twelve inch line that is a source of continuous breaks and leaks. The project will also provide the capacity to supply water to a neighboring district. The District is in the process of installing new variable frequency drives (VFD's) on the three pumps that send water from the treatment plant into the distribution system. Completion of the two projects will reduce pump run times and thus energy usage. The District is a rural water company serving approximately 6,300 customers in Henry, Trimble, Carroll, Oldham and Shelby counties and is regulated by the Public Service Commission. Wholesale service is provided to the West Carroll Water District and both Eminence and New Castle Water Works. Approximately 20% of water sold is to wholesale customers. The 2012 Drinking Water Capitalization Grant did

not contain a “green” requirement. The project did not qualify for additional subsidization. The term of the loan is 20 years with an interest rate of 1.75% and an estimated annual debt service payment of \$176,940. Both DOW and KIA staff recommended approval of the loan with the standard conditions.

***Mr. Damon Talley moved to approve the Fund F (F13-039) resolution with the standard conditions. Mr. Ron Lovan seconded, and the motion carried unanimously, with Mr. Jerry Wuetcher abstaining. Mr. Wuetcher abstained due to the fact the loan and the construction project will have to be approved by the PSC.***

**11. 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**

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
Lexington-Fayette Urban Co Govt	A13-002	\$ 13,674,302
Lexington-Fayette Urban Co Govt	A13-003	\$ 10,194,421
Lexington-Fayette Urban Co Govt	A13-007	\$ 4,657,640
Lexington-Fayette Urban Co Govt	A13-015	\$ 21,641,030
Lexington-Fayette Urban Co Govt	A13-018	\$ 6,000,000
City of Elkton	B13-001	\$ 320,000
Bullitt County Sanitation District	B13-002	\$ 89,225
City of Barlow (Increase)	F11-09	\$ 430,000
City of Harrodsburg (Increase)	F11-17	\$ 518,000
City of Harrodsburg	F13-002	\$ 1,688,950
Frankfort Electric & Water Plant Bd	F13-021	\$ 4,000,000
Henry County Water District #2	F13-039	\$ 2,855,000

***Ms. Linda Bridwell moved to approve the resolution. Mr. Damon Talley 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 resolutions for the filing of the 2013 Capitalization Grants were approved last month and KIA is in the process of completing the filing. The process was started earlier than in previous years due to the fiscal situation and uncertainty in Washington, D.C., and before the Continuing Resolution expired to ensure funding. Funding under the Continuing Resolution is for only half of the year and the numbers in the Intended Use Plan (IUP) reflect that. Funding for the second half of the year is still uncertain.

The IUP will be posted on the websites by the end of this week or next. The narrative part of the IUP is close to completion; however the priority list provided by the Division of Water will not be complete. EPA needs to see that there is sufficient demand for the funding so the list will be of projects that have requested SRF funding. The project list will be alphabetized but will not be ranked. The ranking of the projects will be updated and posted in the IUP at a later date.

- B. The April meeting was discussed and the Board determined that the next monthly meeting will be held at the regular scheduled time. Ms. Linda Bridwell noted that she will not be able to attend.

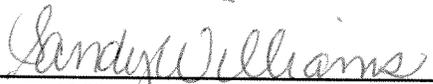
**III. STATUS REPORT FOR FUNDS A, A2, B, B1, C, F, F2**

**IV. ANNOUNCEMENTS/NOTIFICATIONS**

- Next scheduled KIA board meeting:  
Tentatively scheduled for  
Thursday, April 4, 2013  
1024 Capital Center Drive, Suite 340  
Frankfort, Kentucky

***There being no further business Mr. Sam Ruth moved to adjourn. Ms. Linda Bridwell seconded and the motion carried unanimously. The March 7, 2013, regular meeting of the Board of the Kentucky Infrastructure Authority was adjourned.***

Submitted by:

  
\_\_\_\_\_  
Sandy Williams, Secretary  
Kentucky Infrastructure Authority

  
\_\_\_\_\_  
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 LOAN (A11-051) IN THE AMOUNT OF \$533,485 TO THE CITY OF PINEVILLE ON BEHALF OF 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 (Fund A) with the City of Pineville on behalf of 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 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 \$533,485 of project expense including

capitalized interest for the construction period, to the City of Pineville on behalf of Pineville Utility Commission for the Virginia Avenue Utility Replacement Phase I 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 \$373,439 shall be repaid.

Section 4. The unforgiven principal shall be repayable over 20 years at an interest rate of 0.75%. In addition to debt service, a 0.2% annual administration fee on the unpaid, unforgiven principal balance will be charged. From annual revenues, \$1,300 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$13,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 4th day of April, 2013.

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TONY WILDER, CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

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SANDY WILLIAMS, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

<b>EXECUTIVE SUMMARY</b>		Reviewer	Sandy Williams	
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		Date	April 4, 2013	
<b>FUND A, FEDERALLY ASSISTED WASTEWATER</b>		KIA Loan Number	A11-051	
<b>REVOLVING LOAN FUND</b>		WRIS Number	SX21013151	
		HUC Code:	0513010090	
BORROWER	CITY OF PINEVILLE FBO PINEVILLE UTILITY COMMISSION BELL COUNTY			
BRIEF DESCRIPTION				
This project involves the construction of two new sewage lift stations and approximately 4,100 linear feet of force main along Virginia Avenue. A second phase will complete the separation of sanitary and storm sewers along this street then later project phases will address all other areas in the community. The City entered into a Consent Judgement in 2007.				
PROJECT FINANCING		PROJECT BUDGET		
Fund A Loan	\$533,485	Administrative Expenses	RD Fee %	Actual %
Fund A1 Loan	200,000	PER and Facility Plan Update		
CDBG	1,000,000	Flow Monitoring		
ARC	500,000	Eng - Design	7.8%	7.3%
		Eng - Constr / Insp	4.7%	4.5%
		Construction		1,689,820
		Contingency		168,982
		Other		20,000
TOTAL	<u>\$2,233,485</u>	TOTAL		<u>\$2,233,485</u>
REPAYMENT	Rate	0.75%	Est. Annual Payment	\$20,889
	Term	20 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Vaughn & Melton Consulting Engineers, Inc.		
	Bond Counsel	Peck, Shaffer, & Williams		
PROJECT SCHEDULE	Bid Opening	Mar-14		
	Construction Start	Jun-14		
	Construction Stop	May-15		
DEBT PER CUSTOMER	Existing	\$1,215		
	Proposed	\$1,266		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	834	\$22.48 (for 4,000 gallons)	
	Additional	0	\$22.48 (for 4,000 gallons)	
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2010	844,476	689,275	155,201	1.2
Audited 2011	886,833	677,169	209,664	1.3
Audited 2012	997,574	661,836	335,738	1.5
Projected 2013	1,199,715	505,364	694,351	2.4
Projected 2014	1,412,320	714,833	697,487	2.0
Projected 2015	1,768,304	615,703	1,152,601	2.9
Projected 2016	1,706,691	493,990	1,212,701	3.5
Projected 2017	1,640,857	494,176	1,146,681	3.3

Reviewer: Sandy Williams  
 Date: April 4, 2013  
 Loan Number: A11-051

**KENTUCKY INFRASTRUCTURE AUTHORITY  
 WASTEWATER REVOLVING LOAN FUND (FUND "A")  
 CITY OF PINEVILLE (ON BEHALF OF PINEVILLE UTILITY COMMISSION)  
 BELL COUNTY  
 SX21013151**

**I. PROJECT DESCRIPTION**

The City of Pineville is requesting \$533,485 from the Federally Assisted Wastewater Revolving Fund ("Fund A") for Phase I of the Virginia Avenue Utility Replacement project. The City operates a combined sewer system (CSS) that contains two permitted combined sewer overflows (CSO) which discharge to the Cumberland River. In 2007, the City entered into a Consent Judgment with the Commonwealth of Kentucky's Environmental and Public Protection Cabinet to reduce and eliminate these CSO's. Phased construction better matches the City's ability to fund the Citywide project which is estimated to cost \$8.2 million.

Phase I includes construction of two sewage lift stations and associated force main along with approximately 4,100 LF of sanitary/storm sewer separation in the Virginia Avenue area. A second phase will complete the sewer separation in this area and later project phases will address all other areas in the community.

**II. PROJECT BUDGET**

	Total
Administrative Expenses	\$ 50,000
PER and Facility Plan Update	50,000
Flow Monitoring	36,149
Engineering Fees - Design	135,561
Engineering Fees - Const / Inspection	82,973
Construction	1,689,820
Contingency	168,982
Other	20,000
<b>Total</b>	<b>\$ 2,233,485</b>

**III. PROJECT FUNDING**

	Amount	%
Fund A Loan	\$ 533,485	24%
Fund A1 Loan	200,000	9%
CDBG	1,000,000	45%
ARC	500,000	22%
<b>Total</b>	<b>\$ 2,233,485</b>	<b>100%</b>

#### IV. KIA DEBT SERVICE

Construction Loan	\$	533,485
Less: Principal Forgiveness (30%)		160,046
Amortized Loan Amount	\$	373,439
Interest Rate		0.75%
Loan Term (Years)		20
Estimated Annual Debt Service	\$	20,142
Administrative Fee (0.20%)		747
<b>Total Estimated Annual Debt Service</b>	<b>\$</b>	<b>20,889</b>

#### V. PROJECT SCHEDULE

Bid Opening	March 2014
Construction Start	June 2014
Construction Stop	May 2015

#### VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

<b>A ) Customers</b>	<u>Current</u>
Residential	796
Commercial	38
Total	834

#### **B) Rates**

	<b>7/1/12</b>	<b>7/1/13</b>	<b>7/1/14</b>
<b>Water - Inside City</b>			
First 1,000 gallons	\$12.53	\$13.41	\$14.35
Next 9,000 gallons	6.61	7.07	7.56
Next 20,000 gallons	6.43	6.88	7.36
Over 30,000 gallons	5.85	6.26	6.70
Cost for 4,000 gallons	\$32.36	\$34.62	\$37.03
Increase %	7.0%	7.0%	7.0%
Affordability Index (Rate/MHI)	1.8%	2.0%	2.1%
<b>Water - Outside City</b>			
First 1,000 gallons	\$19.56	\$20.93	\$22.40
Next 9,000 gallons	7.29	7.80	8.35
Next 20,000 gallons	6.69	7.16	7.66
Over 30,000 gallons	6.30	6.74	7.21
Cost for 4,000 gallons	\$41.43	\$44.33	\$47.45
Increase %	7.0%	7.0%	7.0%
Affordability Index (Rate/MHI)	2.3%	2.5%	2.7%

	7/1/12	7/1/13	7/1/14
<b>Sewer</b>			
First 1,000 gallons	\$7.18	\$7.68	\$8.22
Next 9,000 gallons	5.10	5.46	5.84
Next 20,000 gallons	4.85	5.19	5.55
Over 30,000 gallons	4.56	4.88	5.22
Cost for 4,000 gallons	\$22.48	\$24.06	\$25.74
Increase %	6.9%	7.0%	7.0%
Affordability Index (Rate/MHI)	1.3%	1.4%	1.5%

Both sewer and water rates were increased 7% effective October 1, 2009 and then 7% each year from July 1, 2010 through 2014 in anticipation of the utility's significant capital requirements.

## **VII. DEMOGRAPHICS**

Based on current Census data from the American Community Survey 5-Year Estimate 2006-2010, the City's population was 2,560 with a Median Household Income (MHI) of \$21,190. The median household income for the Commonwealth is \$41,576. The project will qualify for a .75% 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 \$160,046 or 30% which was the loan subsidization percent for the capitalization grant year that was applicable to the original planning and design project was approved.

## **IX. FINANCIAL ANALYSIS (See Exhibit 1)**

Financial information for the City of Pineville was obtained from audited financial statements for the years ended June 30, 2010 through 2012. 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.

## HISTORY

Revenues increased 16.4% from \$3.1 million in 2010 to \$3.7 million in 2012. Rate increases accounted for 14% of the increase while volume accounted for 2%. Operating expenses increased 16% from \$2.3 million in 2010 to \$2.7 million in 2012. Cash available for debt service increased from \$845 in 2010 to \$998 in 2012 while debt service averaged \$676 thousand each year. The debt coverage ratio increased from 1.2 in 2010 to 1.5 in 2012.

Net cash flow for the Water Fund was \$404, \$463, and \$508 thousand for 2010, 2011 and 2012, respectively. Net cash flow for the Sewer Fund was -\$248, -\$253, and -\$172 thousand, respectively, for the same periods.

At the end of 2012 the balance sheet reflected a current ratio of .9 and a debt to equity ratio of .4. Days sales in accounts receivable was 58.2 and the number of months operating expenses in unrestricted cash was zero. Restricted funds are maintained to satisfy debt service and reserve requirements defined in bonding ordinances and long term notes.

## PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will increase 7% in 2013, 2014 and 2015 due to approved rate increases and will increase 0.5% annually for growth.
- 2) Revenues will increase an additional 1% in 2015 due to improved meter accuracy.
- 3) Expenses will increase 3% annually for growth and inflation
- 4) Expenses will decrease \$85,000 in 2015 due to a reduction in meter reading costs.
- 5) Debt service includes proposed KIA loan # B13-003, Radio Read Metering System project, which is being submitted for approval on April 4, 2013.
- 6) Debt service coverage is 2.9 in 2015 when principal and interest repayments begin.

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

## REPLACEMENT RESERVE

The annual replacement cost is \$1,300. This amount should be added to the replacement account each December 1 until the balance reaches \$13,000 and maintained for the life of the loan.

**X. DEBT OBLIGATIONS**

	06/30/13	Maturity
1976 Water Revenue Bonds	\$ 59,000	2011
KIA (B291-09)	80,058	2015
KIA (A92-09)	278,868	2015
KIA (A95-09)	78,633	2017
KIA (A209-05)	1,002,517	2032
KIA (F01-03)	81,253	2022
KACO (Bell Co #3)	12,000	2015
2003A Water Revenue Bonds	180,400	2043
2003B Water Revenue Bonds	225,700	2043
Vehicle Loan 2010	144,437	2010
Vehicle Loan 2007	70,903	2015
Kentucky Rural Water	3,900,000	2040
Line of Credit	101,427	TBD
<b>Total</b>	<b>\$ 6,215,196</b>	

**XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS**

Project Title	Source	Amount	Type
Water Line Replacement and Extension	HB608	900,000	Grant

**XII. CONTACTS**

<b>Legal Applicant</b>	
Name	City of Pineville fbo Pineville Utility Commission
Address	151 North Pine Street, P.O. Box 277 Pineville, KY 40977
County	Bell
Authorized Official	Bill Bunch (Manager)
Phone	(606) 337-6611
Email	billbunch@bellsouth.net

<b>Consulting Engineer</b>	
Name	Mitch Brunsma
Firm	Vaughn & Melton Consulting Engineers, Inc.
Address	109 South 24th Street, P.O. Box 1425 Middlesboro, KY 40965
Phone	(606) 248-6600
Email	mlbrunsma@baughnmelton.com

### **XIII. RECOMMENDATIONS**

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

**CITY OF PINEVILLE FBO PINEVILLE UTILITY COMMISSION (COMBINED WATER AND SEWER)  
BALANCE SHEETS (JUNE YEAR END)**

	<u>Audited 2010</u>	<u>Audited 2011</u>	<u>Audited 2012</u>	<u>Upon Completion 2015</u>
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash	29,756	26,740	1,922	796,361
Accounts Receivable	498,805	636,919	583,123	731,200
Inventory	43,548	41,763	0	0
<b>Total Current Assets</b>	<b>572,109</b>	<b>705,422</b>	<b>585,045</b>	<b>1,527,561</b>
<b>Restricted Assets</b>				
Water	235,116	315,896	520,888	525,000
Sewer	28,547	163,834	234,623	235,000
<b>Total Restricted Assets</b>	<b>263,663</b>	<b>479,730</b>	<b>755,511</b>	<b>760,000</b>
<b>Utility Plant</b>				
Land, System, Building and Equipment	30,406,389	30,628,389	32,120,519	37,484,004
Less Accumulated Depreciation ( )	(9,986,275)	(11,214,153)	(11,993,913)	(13,676,913)
<b>Net Fixed Assets</b>	<b>20,420,114</b>	<b>19,414,236</b>	<b>20,126,606</b>	<b>23,807,091</b>
<b>Total Assets</b>	<b>21,255,886</b>	<b>20,599,388</b>	<b>21,467,162</b>	<b>26,094,652</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Accounts Payable	25,806	42,879	46,786	45,000
Line of Credit	0	0	114,979	100,000
Current Portion Long Term Debt	420,230	379,871	468,893	345,295
<b>Total Current Liabilities</b>	<b>446,036</b>	<b>422,750</b>	<b>630,658</b>	<b>490,295</b>
<b>Long Term Liabilities</b>				
Long Term Debt	5,652,555	5,352,725	6,027,959	4,550,847
KIA (A11-051)	0	0	0	513,440
Proposed KIA Loan	0	0	0	1,380,000
<b>Total Long Term Liabilities</b>	<b>5,652,555</b>	<b>5,352,725</b>	<b>6,027,959</b>	<b>6,444,287</b>
<b>Total Liabilities</b>	<b>6,098,591</b>	<b>5,775,475</b>	<b>6,658,617</b>	<b>6,934,582</b>
<b>Retained Earnings:</b>				
Invested in Capital Assets Net of Related Debt	14,347,329	13,681,640	13,514,775	17,017,509
Restricted	263,663	479,730	755,511	525,000
Unrestricted	546,303	662,543	538,259	1,617,561
<b>Total Retained Earnings</b>	<b>15,157,295</b>	<b>14,823,913</b>	<b>14,808,545</b>	<b>19,160,070</b>
<b>Total Liabilities and Equities</b>	<b>21,255,886</b>	<b>20,599,388</b>	<b>21,467,162</b>	<b>26,094,652</b>
<b>Balance Sheet Analysis</b>				
Current Ratio	1.3	1.7	0.9	3.1
Debt to Equity	0.4	0.4	0.4	0.4
Days Sales in Accounts Receivable	58.0	67.3	58.2	58.2
Months Operating Expenses in Unrestricted Cash	0.2	0.1	0.0	3.4

EXHIBIT 1

CITY OF PINEVILLE FBO PINEVILLE UTILITY COMMISSION (COMBINED WATER AND SEWER)

CASH FLOW ANALYSIS (JUNE YEAR END)

	Audited 2010	% Change	Audited 2011	% Change	Audited 2012	Projected 2013	Projected 2014	Projected 2015	Projected 2016	Projected 2017
<b>Operating Revenues</b>										
Water Revenues	2,694,007	12%	3,013,589	4%	3,134,376	3,369,454	3,622,163	3,930,047	3,949,697	3,969,445
Water - Other	57,690	-48%	29,809	-20%	23,904	25,697	27,624	29,972	30,122	30,273
Sewer Revenues	376,568	8%	408,138	21%	491,973	528,871	568,536	616,862	619,946	623,046
Sewer - Other	11,101	-66%	3,719	28%	4,747	5,103	5,486	5,952	5,982	6,012
<b>Total Revenues</b>	<b>3,139,366</b>	<b>10%</b>	<b>3,455,255</b>	<b>6%</b>	<b>3,655,000</b>	<b>3,929,125</b>	<b>4,223,809</b>	<b>4,582,833</b>	<b>4,605,747</b>	<b>4,628,776</b>
<b>Operating Expenses</b>										
Operating Expenses - Water	1,814,777	14%	2,063,043	5%	2,156,101	2,220,784	2,287,408	2,271,030	2,339,161	2,409,336
Operating Expenses - Sewer	473,529	6%	503,144	-1%	500,147	515,151	530,606	546,524	562,920	579,808
Depreciation - Water	558,378	-1%	552,968	-7%	513,163	515,000	584,000	584,000	584,000	584,000
Depreciation - Sewer	159,727	31%	209,536	30%	272,851	275,000	275,000	275,000	364,000	364,000
Replacement Reserve - Water	20,000		20,000		20,000	0	0	3,500	3,500	3,500
Replacement Reserve - Sewer	0		0		0	5,475	5,475	5,475	5,475	7,275
<b>Total Expenses</b>	<b>3,026,411</b>	<b>11%</b>	<b>3,348,691</b>	<b>3%</b>	<b>3,462,262</b>	<b>3,531,410</b>	<b>3,682,489</b>	<b>3,685,529</b>	<b>3,859,056</b>	<b>3,947,919</b>
<b>Net Operating Income</b>	<b>112,955</b>	<b>-6%</b>	<b>106,564</b>	<b>81%</b>	<b>192,738</b>	<b>397,715</b>	<b>541,320</b>	<b>897,304</b>	<b>746,691</b>	<b>680,857</b>
<b>Non-Operating Income and Expenses</b>										
Interest Income - Water	7,926	49%	11,826	0%	11,825	12,000	12,000	12,000	12,000	12,000
Interest Income - Sewer	5,490	8%	5,939	18%	6,997					
<b>Total Non-Operating Income &amp; Expenses</b>	<b>13,416</b>	<b>32%</b>	<b>17,765</b>	<b>6%</b>	<b>18,822</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>
<b>Add Non-Cash Expenses</b>										
Depreciation	718,105	6%	762,504	3%	786,014	790,000	859,000	859,000	948,000	948,000
<b>Cash Available for Debt Service</b>	<b>844,476</b>	<b>5%</b>	<b>886,833</b>	<b>12%</b>	<b>997,574</b>	<b>1,199,715</b>	<b>1,412,320</b>	<b>1,768,304</b>	<b>1,706,691</b>	<b>1,640,857</b>
<b>Debt Service</b> <small>(enter as positive #'s)</small>										
Existing Principal - Water	282,121		269,274		254,605	182,884	393,427	365,553	276,012	274,762
Existing Interest - Water	239,220		240,259		231,836	37,950	36,432	34,975	33,576	32,233
Existing Principal - Sewer	148,010		150,956		153,966	257,893	259,404	113,434	69,283	58,645
Existing Interest - Sewer	19,924		16,680		21,429	26,637	25,571	24,548	23,566	22,623
KIA Loans (A1 11-01, A11-051, Sewer)	0		0		0	0	0	0	14,360	28,720
Proposed KIA Loan (B13-003, Water)	0		0		0	0	0	77,193	77,193	77,193
<b>Total Debt Service</b>	<b>689,275</b>		<b>677,169</b>		<b>661,836</b>	<b>505,364</b>	<b>714,833</b>	<b>615,703</b>	<b>493,990</b>	<b>494,176</b>
<b>Income After Debt Service</b>	<b>155,201</b>		<b>209,664</b>		<b>335,738</b>	<b>694,351</b>	<b>697,487</b>	<b>1,152,601</b>	<b>1,212,701</b>	<b>1,146,681</b>
<b>Debt Coverage Ratio</b>	<b>1.2</b>		<b>1.3</b>		<b>1.5</b>	<b>2.4</b>	<b>2.0</b>	<b>2.9</b>	<b>3.5</b>	<b>3.3</b>



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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 AN INFRASTRUCTURE REVOLVING FUND LOAN (B13-003) OF \$1,380,000 TO THE CITY OF PINEVILLE ON BEHALF OF 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 Infrastructure Revolving Loan Program with the City of Pineville on behalf of Pineville Utility Commission, subject to final determination of amount when the factors involving such financing have been determined; and

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Infrastructure Revolving Fund loan commitment for \$1,380,000 of project expense, to the City of Pineville on behalf of Pineville Utility Commission for the Radio Read Metering System project. Such amounts are subject to adjustment by further action of

the Authority or may be adjusted by action of the Authority staff 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 in 20 years at an annual interest rate of 0.75% subject to determination of the tax status of the project. In addition to debt service, a 0.2% annual administration fee on the unpaid, principal balance will be charged. From annual revenues, \$3,500 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$35,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 4th day of April, 2013.

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TONY WILDER, CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

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SANDY WILLIAMS, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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LEGAL COUNSEL TO THE  
KENTUCKY INFRASTRUCTURE AUTHORITY

<b>EXECUTIVE SUMMARY</b>		Reviewer	Sandy Williams	
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		Date	April 4, 2013	
<b>FUND B, INFRASTRUCTURE</b>		KIA Loan Number	B13-003	
<b>REVOLVING LOAN FUND</b>		WRIS Number	WX21013926	
BORROWER	CITY OF PINEVILLE FBO PINEVILLE UTILITY COMMISSION BELL COUNTY			
BRIEF DESCRIPTION				
This project involves the replacement of approximately 5,500 water meters with a radio read metering system. The project will significantly reduce the amount currently spent on manual meter reading.				
PROJECT FINANCING		PROJECT BUDGET	RD Fee %	Actual %
Fund B Loan	\$1,380,000	Equipment		\$1,380,000
TOTAL	\$1,380,000	TOTAL		\$1,380,000
REPAYMENT	Rate	0.75%	Est. Annual Payment	\$77,193
	Term	20 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	None - project is a bid, purchase and install		
	Bond Counsel	Peck, Shaffer, & Williams		
PROJECT SCHEDULE	Bid Opening	Jun-13		
	Construction Start	Sep-13		
	Construction Stop	May-14		
DEBT PER CUSTOMER	Existing			\$1,215
	Proposed			\$1,266
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	5,443	\$32.36	(for 4,000 gallons)
	Additional	0	\$32.36	(for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2010	844,476	689,275	155,201	1.2
Audited 2011	886,833	677,169	209,664	1.3
Audited 2012	997,574	661,836	335,738	1.5
Projected 2013	1,199,715	505,364	694,351	2.4
Projected 2014	1,412,320	714,833	697,487	2.0
Projected 2015	1,768,304	615,703	1,152,601	2.9
Projected 2016	1,706,691	493,990	1,212,701	3.5
Projected 2017	1,640,857	494,176	1,146,681	3.3

Reviewer: Sandy Williams  
 Date: April 4, 2013  
 Loan Number: B13-003

**KENTUCKY INFRASTRUCTURE AUTHORITY  
 INFRASTRUCTURE REVOLVING LOAN FUND (FUND "B")  
 CITY OF PINEVILLE (ON BEHALF OF PINEVILLE UTILITY COMMISSION)  
 BELL COUNTY  
 PROJECT REVIEW  
 WX21013926**

**I. PROJECT DESCRIPTION**

The City of Pineville is requesting a \$1,380,000 Fund B loan for the Radio Read Metering System project. The project involves the replacement of approximately 5,500 water meters with a radio read system. It will reduce the amount spent on meter reading by approximately half, or \$85,000, and improve water usage accuracy.

The utility provides sewer service to the City of Pineville and water service to the City of Pineville, Black Mountain Utility District (Green Hills), Cawood Utility District, and Knox County Utility Commission.

**II. PROJECT BUDGET**

	<u>Total</u>
Equipment	\$1,380,000
<b>Total</b>	<b>\$1,380,000</b>

**III. PROJECT FUNDING**

	<u>Amount</u>	<u>%</u>
Fund B Loan	\$ 1,380,000	100%
<b>Total</b>	<b>\$ 1,380,000</b>	<b>100%</b>

**IV. KIA DEBT SERVICE**

Construction Loan	\$ 1,380,000
Interest Rate	0.75%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 74,433
Administrative Fee (0.20%)	2,760
<b>Total Estimated Annual Debt Service</b>	<b>\$ 77,193</b>

**V. PROJECT SCHEDULE**

Bid Opening	June 2013
Construction Start	September 2013
Construction Stop	May 2014

**VI. RATE STRUCTURE**

**A. Customers**

<u>Customers</u>	<u>Current</u>
Residential	5,333
Commercial	110
Total	5,443

**B. Rates**

	<b>7/1/12</b>	<b>7/1/13</b>	<b>7/1/14</b>
<b>Water - Inside City</b>			
First 1,000 gallons	\$12.53	\$13.41	\$14.35
Next 9,000 gallons	6.61	7.07	7.56
Next 20,000 gallons	6.43	6.88	7.36
Over 30,000 gallons	5.85	6.26	6.70
Cost for 4,000 gallons	\$32.36	\$34.62	\$37.03
Increase %	7.0%	7.0%	7.0%
Affordability Index (Rate/MHI)	1.8%	2.0%	2.1%
<b>Water - Outside City</b>			
First 1,000 gallons	\$19.56	\$20.93	\$22.40
Next 9,000 gallons	7.29	7.80	8.35
Next 20,000 gallons	6.69	7.16	7.66
Over 30,000 gallons	6.30	6.74	7.21
Cost for 4,000 gallons	\$41.43	\$44.33	\$47.45
Increase %	7.0%	7.0%	7.0%
Affordability Index (Rate/MHI)	2.3%	2.5%	2.7%
<b>Sewer</b>			
First 1,000 gallons	\$7.18	\$7.68	\$8.22
Next 9,000 gallons	5.10	5.46	5.84
Next 20,000 gallons	4.85	5.19	5.55
Over 30,000 gallons	4.56	4.88	5.22

	7/1/12	7/1/13	7/1/14
Cost for 4,000 gallons	\$22.48	\$24.06	\$25.74
Increase %	6.9%	7.0%	7.0%
Affordability Index (Rate/MHI)	1.3%	1.4%	1.5%

Both sewer and water rates were increased 7% effective October 1, 2009 and then 7% each year from July 1, 2010 through 2014 in anticipation of the utility's significant capital requirements.

## VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2006-2010, the City's population was 2,560 with a Median Household Income (MHI) of \$21,190. The median household income for the Commonwealth is \$41,576. The project will qualify for a .75% interest rate.

## VIII. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for the City of Pineville was obtained from audited financial statements for the years ended June 30, 2010 through 2012. 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.

### HISTORY

Revenues increased 16.4% from \$3.1 million in 2010 to \$3.7 million in 2012. Rate increases accounted for 14% of the increase while volume accounted for 2%. Operating expenses increased 16% from \$2.3 million in 2010 to \$2.7 million in 2012. Cash available for debt service increased from \$845 in 2010 to \$998 in 2012 while debt service averaged \$676 thousand each year. The debt coverage ratio increased from 1.2 in 2010 to 1.5 in 2012.

Net cash flow for the Water Fund was \$404, \$463, and \$508 thousand for 2010, 2011 and 2012, respectively. Net cash flow for the Sewer Fund was -\$248, -\$253, and -\$172 thousand, respectively, for the same periods.

At the end of 2012 the balance sheet reflected a current ratio of .9 and a debt to equity ratio of .4. Days sales in accounts receivable was 58.2 and the number of months operating expenses in unrestricted cash was zero. Restricted funds are maintained to satisfy debt service and reserve requirements defined in bonding ordinances and long term notes.

## PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will increase 7% in 2013, 2014 and 2015 due to approved rate increases and will increase 0.5% annually for growth.
- 2) Revenues will increase an additional 1% in 2015 due to improved meter accuracy.
- 3) Expenses will increase 3% annually for growth and inflation
- 4) Expenses will decrease \$85,000 in 2015 due to a reduction in meter reading costs.
- 5) Debt service includes proposed KIA loan # A11-051, Virginia Avenue Utility Replacement Phase I which is being submitted for approval on April 4, 2013.
- 6) Debt service coverage is 2.9 in 2015 when principal and interest repayments begin.

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

## REPLACEMENT RESERVE

The annual replacement cost is \$3,500. This amount should be added to the replacement account each December 1 until the balance reaches \$35,000 and maintained for the life of the loan.

## IX. DEBT OBLIGATIONS

	<u>06/30/13</u>	<u>Maturity</u>
1976 Water Revenue Bonds	\$ 59,000	2011
KIA (B291-09)	80,058	2015
KIA (A92-09)	278,868	2015
KIA (A95-09)	78,633	2017
KIA (A209-05)	1,002,517	2032
KIA (F01-03)	81,253	2022
KACO (Bell Co #3)	12,000	2015
2003A Water Revenue Bonds	180,400	2043
2003B Water Revenue Bonds	225,700	2043
Vehicle Loan 2010	144,437	2010
Vehicle Loan 2007	70,903	2015
Kentucky Rural Water	3,900,000	2040
Line of Credit	101,427	TBD
<b>Total</b>	<b>\$ 6,215,196</b>	

**X. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS**

<b>Project Title</b>	<b>Funding Source</b>	<b>Amount</b>	<b>Type</b>
Water Line Replacement and Extension	HB608	900,000	Grant

**XI. CONTACTS**

<b>Legal Applicant</b>	
Name	City of Pineville fbo Pineville Utility Commission
Address	151 North Pine Street, P.O. Box 277 Pineville, KY 40977
County	Bell
Authorized Official	Bill Bunch (Manager)
Phone	(606) 337-6611
Email	billbunch@bellsouth.net

**XII. RECOMMENDATIONS**

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

**CITY OF PINEVILLE FBO PINEVILLE UTILITY COMMISSION (COMBINED WATER AND SEWER)  
BALANCE SHEETS (JUNE YEAR END)**

ASSETS	Audited <u>2010</u>	Audited <u>2011</u>	Audited <u>2012</u>	Upon Completion <u>2015</u>
<b>Current Assets</b>				
Cash	29,756	26,740	1,922	796,361
Accounts Receivable	498,805	636,919	583,123	731,200
Inventory	43,548	41,763	0	0
<b>Total Current Assets</b>	<b>572,109</b>	<b>705,422</b>	<b>585,045</b>	<b>1,527,561</b>
<b>Restricted Assets</b>				
Water	235,116	315,896	520,888	525,000
Sewer	28,547	163,834	234,623	235,000
<b>Total Restricted Assets</b>	<b>263,663</b>	<b>479,730</b>	<b>755,511</b>	<b>760,000</b>
<b>Utility Plant</b>				
Land, System, Building and Equipment	30,406,389	30,628,389	32,120,519	37,484,004
Less Accumulated Depreciation ( )	(9,986,275)	(11,214,153)	(11,993,913)	(13,676,913)
<b>Net Fixed Assets</b>	<b>20,420,114</b>	<b>19,414,236</b>	<b>20,126,606</b>	<b>23,807,091</b>
<b>Total Assets</b>	<b>21,255,886</b>	<b>20,599,388</b>	<b>21,467,162</b>	<b>26,094,652</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Accounts Payable	25,806	42,879	46,786	45,000
Line of Credit	0	0	114,979	100,000
Current Portion Long Term Debt	420,230	379,871	468,893	345,295
<b>Total Current Liabilities</b>	<b>446,036</b>	<b>422,750</b>	<b>630,658</b>	<b>490,295</b>
<b>Long Term Liabilities</b>				
Long Term Debt	5,652,555	5,352,725	6,027,959	4,550,847
KIA (A11-051)	0	0	0	513,440
Proposed KIA Loan	0	0	0	1,380,000
<b>Total Long Term Liabilities</b>	<b>5,652,555</b>	<b>5,352,725</b>	<b>6,027,959</b>	<b>6,444,287</b>
<b>Total Liabilities</b>	<b>6,098,591</b>	<b>5,775,475</b>	<b>6,658,617</b>	<b>6,934,582</b>
<b>Retained Earnings:</b>				
Invested in Capital Assets Net of Related Debt	14,347,329	13,681,640	13,514,775	17,017,509
Restricted	263,663	479,730	755,511	525,000
Unrestricted	546,303	662,543	538,259	1,617,561
<b>Total Retained Earnings</b>	<b>15,157,295</b>	<b>14,823,913</b>	<b>14,808,545</b>	<b>19,160,070</b>
<b>Total Liabilities and Equities</b>	<b>21,255,886</b>	<b>20,599,388</b>	<b>21,467,162</b>	<b>26,094,652</b>

**Balance Sheet Analysis**

Current Ratio	1.3	1.7	0.9	3.1
Debt to Equity	0.4	0.4	0.4	0.4
Days Sales in Accounts Receivable	58.0	67.3	58.2	58.2
Months Operating Expenses in Unrestricted Cash	0.2	0.1	0.0	3.4

EXHIBIT 1

CITY OF PINEVILLE FBO PINEVILLE UTILITY COMMISSION (COMBINED WATER AND SEWER)

CASH FLOW ANALYSIS (JUNE YEAR END)

	Audited 2010	% Change	Audited 2011	% Change	Audited 2012	Projected 2013	Projected 2014	Projected 2015	Projected 2016	Projected 2017
<b>Operating Revenues</b>										
Water Revenues	2,694,007	12%	3,013,589	4%	3,134,376	3,369,454	3,622,163	3,930,047	3,949,697	3,969,445
Water - Other	57,690	-48%	29,809	-20%	23,904	25,697	27,624	29,972	30,122	30,273
Sewer Revenues	376,568	8%	408,138	21%	491,973	528,871	568,536	616,862	619,946	623,046
Sewer - Other	11,101	-66%	3,719	28%	4,747	5,103	5,486	5,952	5,982	6,012
<b>Total Revenues</b>	<b>3,139,366</b>	<b>10%</b>	<b>3,455,255</b>	<b>6%</b>	<b>3,655,000</b>	<b>3,929,125</b>	<b>4,223,809</b>	<b>4,582,833</b>	<b>4,605,747</b>	<b>4,628,776</b>
<b>Operating Expenses</b>										
Operating Expenses - Water	1,814,777	14%	2,063,043	5%	2,156,101	2,220,784	2,287,408	2,271,030	2,339,161	2,409,336
Operating Expenses - Sewer	473,529	6%	503,144	-1%	500,147	515,151	530,606	546,524	562,920	579,808
Depreciation - Water	558,378	-1%	552,968	-7%	513,163	515,000	584,000	584,000	584,000	584,000
Depreciation - Sewer	159,727	31%	209,536	30%	272,851	275,000	275,000	275,000	364,000	364,000
Replacement Reserve - Water	20,000		20,000		20,000	0	0	3,500	3,500	3,500
Replacement Reserve - Sewer	0		0		0	5,475	5,475	5,475	5,475	7,275
<b>Total Expenses</b>	<b>3,026,411</b>	<b>11%</b>	<b>3,348,691</b>	<b>3%</b>	<b>3,462,262</b>	<b>3,531,410</b>	<b>3,682,489</b>	<b>3,685,529</b>	<b>3,859,056</b>	<b>3,947,919</b>
<b>Net Operating Income</b>	<b>112,955</b>	<b>-6%</b>	<b>106,564</b>	<b>81%</b>	<b>192,738</b>	<b>397,715</b>	<b>541,320</b>	<b>897,304</b>	<b>746,691</b>	<b>680,857</b>
<b>Non-Operating Income and Expenses</b>										
Interest Income - Water	7,926	49%	11,826	0%	11,825	12,000	12,000	12,000	12,000	12,000
Interest Income - Sewer	5,490	8%	5,939	18%	6,997					
<b>Total Non-Operating Income &amp; Expenses</b>	<b>13,416</b>	<b>32%</b>	<b>17,765</b>	<b>6%</b>	<b>18,822</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>
<b>Add Non-Cash Expenses</b>										
Depreciation	718,105	6%	762,504	3%	786,014	790,000	859,000	859,000	948,000	948,000
<b>Cash Available for Debt Service</b>	<b>844,476</b>	<b>5%</b>	<b>886,833</b>	<b>12%</b>	<b>997,574</b>	<b>1,199,715</b>	<b>1,412,320</b>	<b>1,768,304</b>	<b>1,706,691</b>	<b>1,640,857</b>
<b>Debt Service</b> <small>(enter as positive #'s)</small>										
Existing Principal - Water	282,121		269,274		254,605	182,884	393,427	365,553	276,012	274,762
Existing Interest - Water	239,220		240,259		231,836	37,950	36,432	34,975	33,576	32,233
Existing Principal - Sewer	148,010		150,956		153,966	257,893	259,404	113,434	69,283	58,645
Existing Interest - Sewer	19,924		16,680		21,429	26,637	25,571	24,548	23,566	22,623
KIA Loans (A1 11-01, A11-051, Sewer)	0		0		0	0	0	0	14,360	28,720
Proposed KIA Loan (B13-003, Water)	0		0		0	0	0	77,193	77,193	77,193
<b>Total Debt Service</b>	<b>689,275</b>		<b>677,169</b>		<b>661,836</b>	<b>505,364</b>	<b>714,833</b>	<b>615,703</b>	<b>493,990</b>	<b>494,176</b>
<b>Income After Debt Service</b>	<b>155,201</b>		<b>209,664</b>		<b>335,738</b>	<b>694,351</b>	<b>697,487</b>	<b>1,152,601</b>	<b>1,212,701</b>	<b>1,146,681</b>
<b>Debt Coverage Ratio</b>	<b>1.2</b>		<b>1.3</b>		<b>1.5</b>	<b>2.4</b>	<b>2.0</b>	<b>2.9</b>	<b>3.5</b>	<b>3.3</b>

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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 ASSUMPTION OF THE INFRASTRUCTURE REVOLVING FUND LOAN (B96-04) BY THE GRAVES COUNTY WATER DISTRICT, GRAVES 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 Assumption Agreement for the B96-04 loan under the Authority's Infrastructure Revolving Loan Program (Fund B) with the Graves County Water District; and

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Infrastructure Revolving Fund loan commitment for assumption of the B96-04 Fund B loan to the Graves County Water District. The loan shall be subject to existing amortization schedules. Upon satisfaction of all conditions of the commitment, execution of an assumption agreement for this loan is authorized.

Section 3. The loan shall be repayable in 8 years at an annual interest rate of 1.8% subject to determination of the tax status of the project. These terms are subject to adjustment 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 4th day of April 2013.

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TONY WILDER, CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

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SANDY WILLIAMS, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

<b>EXECUTIVE SUMMARY</b>		Reviewer	John LeFevre
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		Date	April 4, 2013
<b>FUND B, INFRASTRUCTURE</b>		KIA Loan Number	B96-04
<b>REVOLVING LOAN FUND</b>			Assumption
BORROWER	GRAVES COUNTY WATER DISTRICT GRAVES COUNTY		
BRIEF DESCRIPTION			
The Graves County Water District (District) seeks to assume \$247,667.58 in outstanding infrastructure debt (B96-04) of the Hickory Water District (Hickory) as a result of the merger of Hickory with the District. The merger was effective January 1, 2013. The original assistance agreement dated June 1, 1999 in the amount of \$528,000 was utilized to construct a 500,000 gallon water storage tank on an industrial park property.			
PROJECT FINANCING		PROJECT BUDGET	RD Fee % Actual %
B96-04 Assumption (as of 1/1/13)	\$247,667.58	Assumed Debt from Hickory Water District	\$247,667.58
TOTAL	\$247,667.58	TOTAL	\$247,667.58
REPAYMENT	Rate	1.80%	Est. Annual Payment
	Term	20 Years	\$32,610
PROFESSIONAL SERVICES			
	Bond Counsel	Peck, Shaffer, & Williams	
PROJECT SCHEDULE			
Acquisition Agreement dated: August 24, 2011			
DEBT PER CUSTOMER	Existing	\$341	
	Proposed	\$419	
OTHER DEBT	See Attached		
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached		
RESIDENTIAL RATES			
	<u>Users</u>	<u>Avg. Bill</u>	
Current	4,555	\$22.76 (for 4,000 gallons)	
Additional	n/a	\$22.76 (for 4,000 gallons)	
REGIONAL COORDINATION This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service Coverage Ratio
Pro Forma 2010	146,783	108,617	38,166 1.4
Pro Forma 2011	105,272	106,291	(1,019) 1.0
Projected 2012	96,898	104,140	(7,242) 0.9
Projected 2013	172,135	104,150	67,985 1.7
Projected 2014	210,476	153,222	57,254 1.4
Projected 2015	180,892	153,220	27,672 1.2
Projected 2016	150,395	153,223	(2,828) 1.0

Reviewer: John LeFevre  
 Date: April 4, 2013  
 Loan Number: B96-04  
 (Loan Assumption)

**KENTUCKY INFRASTRUCTURE AUTHORITY  
 INFRASTRUCTURE REVOLVING LOAN FUND (FUND "B")  
 GRAVES COUNTY WATER DISTRICT, GRAVES COUNTY  
 PROJECT REVIEW**

**ASSUMPTION OF B96-04 FROM HICKORY WATER DISTRICT**

**I. PROJECT DESCRIPTION**

The Graves County Water District (District) seeks to assume \$247,667.58 in outstanding infrastructure debt (B96-04) of the Hickory Water District (Hickory) as a result of the merger of Hickory with the District. The merger was effective January 1, 2013. The original assistance agreement dated June 1, 1999 in the amount of \$528,000 was utilized to construct a 500,000 gallon water storage tank on an industrial park property.

The District was created in 2008 by the merger of four water districts formerly known as Consumers, Fancy Farm, South Graves and Hardeman under Chapter 14 of the Kentucky Revised Statutes. The Public Service Commission approved the merger on May 21, 2008 and it was finalized on September 8, 2008. The General Assembly, in KRS 74.361(1), has determined the "reduction of the number of operating water districts in the Commonwealth...[is] in the public interest, in that mergers of such districts will tend to eliminate wasteful duplication of costs and efforts, result in a sounder and more businesslike degree of management, and ultimately result in greater economies, less cost, and a higher degree of service to the general public; and that the public policy favors the merger of water districts wherever feasible."

**II. PROJECT BUDGET**

	Total
Assumed Debt from Hickory Water District	\$ 247,667.58
<b>Total</b>	<b>\$ 247,667.58</b>

**III. PROJECT FUNDING**

	Amount	%
B96-04 Assumption (as of 1/1/13)	\$ 247,667.58	100%
<b>Total</b>	<b>\$ 247,667.58</b>	<b>100%</b>

#### IV. KIA DEBT SERVICE

Original Construction Loan Amount	\$	528,000
Interest Rate		1.80%
Loan Term (Years)		20
Estimated Annual Debt Service	\$	31,554
Administrative Fee (0.20%)		1,056
<b>Total Estimated Annual Debt Service</b>	<b>\$</b>	<b>32,610</b>

#### V. PROJECT SCHEDULE

Merger Agreement Date: August 24, 2011  
Merger Effective Date: January 1, 2013

#### VI. RATE STRUCTURE

##### A. Customers

Customers	Graves	Hickory	Total
Residential	2,868	1,175	4,043
Commercial	311	201	512
Total	3,179	1,376	4,555

##### B. Rates

Graves County Water District	Current	Approved
Date of Last Rate Increase	09/05/12	01/01/14
First 2,000 Gallons (Minimum)	\$13.30	\$13.53
Next 8,000 Gallons	4.73	5.28
Next 10,000 Gallons	4.26	4.73
Next 30,000 Gallons	3.78	4.18
Over 50,000 Gallons	3.30	3.62
Cost for 4,000 gallons	\$22.76	\$24.09
Percent Increase	16.1%	5.8%
Affordability Index (Rate/MHI)	0.8%	0.8%

Hickory Water District	Current	Prior
Date of Last Rate Increase	06/30/10	
First 2,000 Gallons	\$12.31	\$10.26
Next 3,000 Gallons	4.18	3.48
Next 5,000 Gallons	3.89	3.24
Next 10,000 Gallons	3.60	3.00
Next 30,000 Gallons	2.59	2.16
Next 50,000 Gallons	2.16	1.80
Over 100,000 Gallons	1.80	1.50
Monthly 4,000 gallon rate	\$20.67	\$17.22
Percent Increase	20.0%	
Affordability Index (Rate/MHI)	0.7%	0.6%

Prior to September 2012, separate rates were charged for each of the four legacy districts that were merged to create the Graves County Water District. Two rate increases were approved in September 2012. The first increase was 16.12% over the test-period revenues that were submitted. The second increase will be effective January 1, 2014 to coincide with the anticipated completion of a project funded by KIA loan #B11-02 for radio read meters and other infrastructure. The aggregate of the two increases is 23.86% over the test period revenues.

Rates for the legacy Hickory Water District customers will remain the same as they were prior to the merger.

## **VII. DEMOGRAPHICS**

Based on current Census data from the American Community Survey 5-Year Estimate 2006-2010, the County's population was 36,958 with a Median Household Income (MHI) of \$35,277. The median household income for the Commonwealth is \$41,576. The assumption will retain the original 1.8% loan interest rate.

## **VIII. FINANCIAL ANALYSIS (See Exhibit 1)**

Financial information was obtained from the audited financial statements for the years ended December 31, 2010 and 2011 for the Graves County Water District. Audited financial statements for the Hickory Water District were used for the year ended December 31, 2010 and financial information that was filed with the Public Service Commission was used for the year ended December 31, 2011. Amounts for 2012 are estimated for both entities.

## PRO FORMA HISTORY

Revenues increased 3.6% from \$1,492,668 in 2010 to \$1,546,202 in 2012 while operating expenses increased 7.2% from \$1,359,057 to \$1,456,804 during the same period.

Cash available for debt service decreased from \$146,783 in 2010 to \$96,898 in 2012 while required debt service averaged \$106,000 each year. The debt coverage ratio was 1.4 in 2010, 1.0 in 2011 and .9 in 2012.

The balance sheet reflects a current ratio of 2.1 and a debt to equity ratio of .2. The number of months of operating expenses in unrestricted cash and investments is 5.0.

## PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues will increase 9.5% in 2013 due to rate increases that were passed in September 2012.
- 2) Revenues will increase 5.8% in 2014 due to a rate increase that will become effective January 1, 2014.
- 3) Revenues will increase .5% each year for growth
- 4) Expenses will increase 2.5% per year for growth and inflation
- 5) Debt service coverage is 1.7 in 2013 and will decline to 1.4 in 2014 when repayment on KIA loan # B11-02 begins.

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

## IX. DEBT OBLIGATIONS

	<u>Outstanding</u>	<u>Maturity</u>
KIA (B05-04)	\$ 272,604	2026
KIA (B07-03)	703,464	2026
KIA (B11-02 i/a/o \$780,000)	331,087	TBD
KIA (B96-04)	247,668	2021
<b>Total</b>	<b>\$ 1,554,823</b>	

## X. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

<u>Project Title</u>	<u>Funding Source</u>	<u>Amount</u>	<u>Type</u>
Cuba Loop (Graves Co FC)	HB380	\$ 870,674	Grant
MEWS / Hickory Interconnect (Graves Co FC)	HB380	\$ 95,000	Grant
Hardeman / MEWS Interconnect (Graves Co FC)	HB608	\$ 400,000	Grant
MEWS 1 Mil Gal Storage Tank (Mayfield)	HB608	\$ 1,050,000	Grant

Flyover (Mayfield)	HB608	\$	75,000	Grant
Consumer Merger (Graves Co FC)	HB608	\$	55,000	Grant

**XI. CONTACTS**

<b>Legal Applicant</b>	
Name	Graves County Water District
Address	P.O. Box 329 Mayfield, KY 42066
County	Graves
Authorized Official	Johnny Dowdy (Chairman)
Phone	(270) 247-4661
Email	jdowdy@bellsouth.net

**XII. RECOMMENDATIONS**

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

**GRAVES COUNTY WATER DISTRICT  
BALANCE SHEETS (December YEAR END)**

<b>ASSETS</b>	<b>Pro Forma 2010</b>	<b>Pro Forma 2011</b>	<b>Projected 2012</b>	<b>Upon Completion 2013</b>
<b>Current Assets</b>				
Cash	526,558	496,330	489,000	557,000
Investments	115,803	116,899	115,000	115,000
Accounts Receivable	131,235	124,437	128,100	137,400
Other Current Assets	9,378	9,384	9,000	9,000
<b>Total Current Assets</b>	<b>782,974</b>	<b>747,050</b>	<b>741,100</b>	<b>818,400</b>
<b>Restricted Assets</b>				
<b>Total Restricted Assets</b>	<b>60,414</b>	<b>24,908</b>	<b>25,000</b>	<b>27,500</b>
<b>Utility Plant</b>				
Land, System, Building and Equipment	10,977,164	11,894,499	12,445,587	12,894,499
Less Accumulated Depreciation ( )	(3,144,938)	(3,555,317)	(3,975,317)	(4,395,317)
<b>Net Fixed Assets</b>	<b>7,832,226</b>	<b>8,339,182</b>	<b>8,470,270</b>	<b>8,499,182</b>
<b>Total Assets</b>	<b>8,675,614</b>	<b>9,111,140</b>	<b>9,236,370</b>	<b>9,345,082</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Accounts Payable	58,389	96,631	97,500	97,500
Customer Deposits	92,538	95,916	96,000	96,000
Current Portion Long Term Debt	93,943	94,990	95,764	96,547
Other	60,859	60,859	60,859	60,859
<b>Total Current Liabilities</b>	<b>305,729</b>	<b>348,396</b>	<b>350,123</b>	<b>350,906</b>
Long Term Debt	1,319,014	1,223,737	1,127,973	1,031,426
KIA (B11-02)	0	0	331,087	780,000
<b>Total Long Term Liabilities</b>	<b>1,319,014</b>	<b>1,223,737</b>	<b>1,459,060</b>	<b>1,811,426</b>
<b>Total Liabilities</b>	<b>1,624,743</b>	<b>1,572,133</b>	<b>1,809,183</b>	<b>2,162,332</b>
<b>Retained Earnings:</b>				
Invested in Capital Assets Net of Related Debt	6,419,269	7,020,455	6,915,446	6,591,209
Restricted	60,414	24,908	25,000	27,500
Unrestricted	571,188	493,644	486,741	564,041
<b>Total Retained Earnings</b>	<b>7,050,871</b>	<b>7,539,007</b>	<b>7,427,187</b>	<b>7,182,750</b>
<b>Total Liabilities and Equities</b>	<b>8,675,614</b>	<b>9,111,140</b>	<b>9,236,370</b>	<b>9,345,082</b>
<b>Balance Sheet Analysis</b>				
Current Ratio	2.6	2.1	2.1	2.3
Debt to Equity	0.2	0.2	0.2	0.3
Days Sales in Accounts Receivable	32.1	30.2	30.2	30.3
Months Operating Expenses in Unrestricted Cash	5.7	5.2	5.0	5.4

**EXHIBIT 1  
GRAVES COUNTY WATER DISTRICT  
CASH FLOW ANALYSIS (December YEAR END)**

	<b>Pro Forma 2010</b>	<b>% Change</b>	<b>Pro Forma 2011</b>	<b>% Change</b>	<b>Projected 2012</b>	<b>Projected 2013</b>	<b>Projected 2014</b>	<b>Projected 2015</b>	<b>Projected 2016</b>
<b>Operating Revenues</b>									
<b>Total Revenues</b>	1,492,668	1%	1,502,309	3%	1,546,202	1,657,859	1,736,031	1,744,711	1,753,434
<b>Operating Expenses</b>									
Operating Expenses	1,359,057	5%	1,421,272	3%	1,456,804	1,493,224	1,530,555	1,568,819	1,608,039
Depreciation	398,738	5%	419,227	0%	420,000	420,000	420,000	420,000	420,000
Replacement Reserve	0		0		0	2,500	2,500	2,500	2,500
<b>Total Expenses</b>	1,757,795	5%	1,840,499	2%	1,876,804	1,913,224	1,953,055	1,991,319	2,030,539
<b>Net Operating Income</b>	(265,127)	28%	(338,190)	-2%	(330,602)	(255,365)	(217,024)	(246,608)	(277,105)
<b>Non-Operating Income and Expenses</b>									
Interest Income	11,439	-31%	7,838	-36%	5,000	5,000	5,000	5,000	5,000
Other Income	1,733		16,397		2,500	2,500	2,500	2,500	2,500
<b>Total Non-Operating Income &amp; Expenses</b>	13,172	84%	24,235	-69%	7,500	7,500	7,500	7,500	7,500
<b>Add Non-Cash Expenses</b>									
Depreciation	398,738	5%	419,227	0%	420,000	420,000	420,000	420,000	420,000
<b>Cash Available for Debt Service</b>	<b>146,783</b>	<b>-28%</b>	<b>105,272</b>	<b>-8%</b>	<b>96,898</b>	<b>172,135</b>	<b>210,476</b>	<b>180,892</b>	<b>150,395</b>
<b>Debt Service</b> (enter as positive #'s)									
Existing Principal	93,943		94,220		94,991	95,764	96,547	97,338	98,142
Existing Interest	14,674		12,071		9,149	8,386	7,604	6,811	6,010
KIA (B11-02)	0		0		0	0	49,071	49,071	49,071
<b>Total Debt Service</b>	108,617		106,291		104,140	104,150	153,222	153,220	153,223
<b>Income After Debt Service</b>	38,166		(1,019)		(7,242)	67,985	57,254	27,672	(2,828)
<b>Debt Coverage Ratio</b>	1.4		1.0		0.9	1.7	1.4	1.2	1.0

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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 AN INFRASTRUCTURE REVOLVING FUND LOAN (B13-006) OF \$1,175,000 TO THE GREEN RIVER VALLEY WATER DISTRICT, HART COUNTY, KENTUCKY**

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

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

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

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Infrastructure Revolving Fund loan commitment for \$1,175,000 of project expense, to the Green River Valley Water District for the Rio Verde Dam Improvement project. Such amounts are subject to adjustment by further action of the Authority or may be adjusted by action of the Authority staff 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 in 20 years at an annual interest rate of 0.75% subject to determination of the tax status of the project. In addition to debt service, a 0.2% annual administration fee on the unpaid, principal balance will be charged. From annual revenues, \$2,900 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$29,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 4. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 4th day of April, 2013.

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TONY WILDER, CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

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SANDY WILLIAMS, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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LEGAL COUNSEL TO THE  
KENTUCKY INFRASTRUCTURE AUTHORITY

<b>EXECUTIVE SUMMARY</b>		Reviewer	John LeFevre	
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		Date	April 4, 2013	
<b>FUND B, INFRASTRUCTURE</b>		KIA Loan Number	B13-006	
<b>REVOLVING LOAN FUND</b>		WRIS Number	WX21099037	
BORROWER		GREEN RIVER VALLEY WATER DISTRICT HART COUNTY		
BRIEF DESCRIPTION				
This project involves a geotechnical evaluation and the subsequent reconstruction of a twenty foot section of the Rio Verde Dam due to severe seepage through the dam's foundation. It will include surface repairs of the concrete buttress dam and address erosion problems at the dam's foundation. The impoundment is the primary source of raw water for the District.				
PROJECT FINANCING		PROJECT BUDGET		
Fund B Loan	\$1,175,000	RD Fee %	Actual %	
		Administrative Expenses		\$5,000
		Planning		10,000
		Eng - Design	8.9%	7.7%
		Eng - Inspection	5.7%	5.0%
		Construction		780,000
		Contingency		156,000
		Other		105,000
TOTAL	\$1,175,000	TOTAL		\$1,175,000
REPAYMENT	Rate	0.75%	Est. Annual Payment	\$65,726
	Term	20 Years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Kenvirons, Inc.		
	Bond Counsel	Peck, Shaffer, & Williams		
PROJECT SCHEDULE	Bid Opening	Jun-13		
	Construction Start	Jul-13		
	Construction Stop	Aug-13		
DEBT PER CUSTOMER	Existing	\$2,046		
	Proposed	\$2,039		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	6,791	\$26.63	(for 4,000 gallons)
	Additional	0	\$26.63	(for 4,000 gallons)
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2010	875,967	1,275,904	(399,937)	0.7
Audited 2011	1,397,261	1,060,872	336,389	1.3
Audited 2012	1,735,212	1,087,794	647,418	1.6
Projected 2013	1,670,908	1,097,210	573,698	1.5
Projected 2014	1,629,623	1,196,634	432,989	1.4
Projected 2015	1,590,255	1,155,983	434,272	1.4
Projected 2016	1,549,885	1,131,726	418,159	1.4
Projected 2017	1,508,492	1,105,726	402,766	1.4

Reviewer: John LeFevre  
 Date: April 4, 2013  
 Loan Number: B13-006

**KENTUCKY INFRASTRUCTURE AUTHORITY  
 INFRASTRUCTURE REVOLVING LOAN FUND (FUND "B")  
 GREEN RIVER VALLEY WATER DISTRICT, HART COUNTY  
 PROJECT REVIEW  
 WX21099037**

**I. PROJECT DESCRIPTION**

The Green River Valley Water District ("District") is requesting a Fund B loan in the amount of \$1,175,000 for the Rio Verde Dam Improvement project. This project involves a geotechnical evaluation and the subsequent reconstruction of a twenty foot section of the Rio Verde Dam due to severe seepage through the dam's foundation. It will include surface repairs of the concrete buttress dam and address erosion problems at the dam's foundation. The geotechnical evaluation (included in other costs) of the dam wall and support structure will be conducted to ensure that there are no other structural issues and that the planned corrective measures will be successful. The reservoir is the primary source of raw water for the District.

The District serves portions of Barren, Green, Hart, Larue and Metcalf counties and is regulated by the Public Service Commission. Wholesale service is provided to the Horse Cave Water System, Cave City Water System, Munfordville Water Works, Larue County Water District #1, Bonnierville Water District, Green-Taylor Water District, and the Caveland Environmental Authority.

**II. PROJECT BUDGET**

	<u>Total</u>
Administrative Expenses	\$ 5,000
Planning	10,000
Engineering Fees - Design	72,000
Engineering Fees - Inspection	47,000
Construction	780,000
Contingency	156,000
Other	105,000
<b>Total</b>	<b>\$ 1,175,000</b>

**III. PROJECT FUNDING**

	<u>Amount</u>	<u>%</u>
Fund B Loan	\$ 1,175,000	100%
<b>Total</b>	<b>\$ 1,175,000</b>	<b>100%</b>

**IV. KIA DEBT SERVICE**

Construction Loan	\$ 1,175,000
Interest Rate	0.75%
Loan Term (Years)	20
Estimated Annual Debt Service	\$ 63,376
Administrative Fee (0.20%)	2,350
<b>Total Estimated Annual Debt Service</b>	<b>\$ 65,726</b>

**V. PROJECT SCHEDULE**

Bid Opening	June 2013
Construction Start	July 2013
Construction Stop	August 2013

**VI. RATE STRUCTURE**

**A. Customers**

<u>Customers</u>	<u>Current</u>
Residential	6,337
Commercial	454
Total	6,791

**B. Rates**

	<u>Current</u>	<u>Prior</u>
Date of Last Rate Increase	11/05/10	08/23/04
Minimum (2,000 gallons)	\$17.21	\$14.34
Next 8,000 Gallons	4.71	3.62
Next 10,000 Gallons	3.93	3.02
Next 20,000 Gallons	3.39	2.61
Next 50,000 Gallons	3.06	2.35
All Over 100,000 Gallons	2.96	2.28
Cost for 4,000 gallons	\$26.63	\$21.58
Increase %	23.4%	
Affordability Index (Rate/MHI)	1.0%	

The wholesale rate is \$2.14 per thousand gallons.

## **VII. DEMOGRAPHICS**

Based on current Census data from the American Community Survey 5-Year Estimate 2006-2010, the County's population was 18,201 with a Median Household Income (MHI) of \$30,969. The median household income for the Commonwealth is \$41,576. The project will qualify for a 7.5% interest rate.

## **VIII. FINANCIAL ANALYSIS (See Exhibit 1)**

Financial information was obtained from the audited financial statements for the years ended June 30, 2010 through 2012.

### **HISTORY**

Revenues increased \$1 million, or 31%, from \$3.2 million in 2010 to \$4.2 million in 2012 with substantially all of the increase being attributed to rate increases. Wholesale revenues were 31% of total revenues in 2012. Operating expenses increased 6% from \$2.4 million to \$2.5 million during the same time period. Cash available for debt service increased from \$876 thousand in 2010 to \$1.7 million in 2012 while the debt coverage ratio improved from .7 (-\$400 thousand income after debt service) to 1.6 (\$647 thousand income after debt service) during the same period. The debt coverage improvement is due to increased cash flow from the rate increases and a decrease in debt service of about \$190 thousand from 2010 to 2012.

The balance sheet reflects a current ratio of 5.6 and a debt to equity ratio of 1.1. The number of months of operating expenses in unrestricted cash is 5.8. The District's bond ordinances require maintenance of a bond and interest sinking fund and a depreciation fund. The depreciation fund may be used for capital improvements, expansions and extraordinary repairs. Both accounts were properly funded at the end of 2012.

### **PROJECTIONS**

Projections are based on the following assumptions:

- 1) Revenues will increase .3% annually for growth
- 2) Expenses will increase 2% annually for inflation
- 3) Debt service coverage is 1.4 in 2014 when principal and interest repayments begin.

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

### **REPLACEMENT RESERVE**

The annual replacement cost is \$2,900. This amount should be added to the replacement account each December 1 until the balance reaches \$29,000 and maintained for the life of the loan.

**IX. DEBT OBLIGATIONS**

	Outstanding	Maturity
Series 1996-A Water Revenue Bonds	\$ 824,000	April 2035
Series 1996-B Water Revenue Bonds	509,500	April 2035
Series 1996-C Water Revenue Bonds	200,000	April 2036
Series 2001 Public Projects Revenue Bonds	242,000	July 2018
Series 2003 Revenue Refunding Bonds	1,118,600	January 2019
Series 2004B Revenue Refunding Bonds	2,128,000	January 2028
Series 2004D Revenue Refunding Bonds	1,073,000	January 2019
Series 2004A Revenue Refunding Bonds	4,651,000	April 2044
Series 2010 Revenue Bonds (Build America)	3,148,500	April 2049
<b>Total</b>	<b>\$ 13,894,600</b>	

**X. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS**

<u>Project Title</u>	<u>Funding Source</u>	<u>Amount</u>	<u>Type</u>
Water Lines and Clearwell	EPA	956,000	Grant
Water Improvement	HB608	500,000	Grant
Jones Schoolhouse Road Extensions	HB608	40,000	Grant
Hardy Valley Road Extension	HB608	60,000	Grant
Maxey Knob Road Pump Station	HB608	40,000	Grant
Various Water Line Extensions	HB608	140,000	Grant
Magnolia Gas Storage Road Extension	HB608	20,000	Grant
Barren County Water Line Improvements	HB608	210,000	Grant

**XI. CONTACTS**

<b>Legal Applicant</b>	
Name	Green River Valley Water District
Address	85 E. Les Turner Road Cave City, KY 42127
County	Hart
Authorized Official	David Paige (Manager)
Phone	(270) 773-2135
Email	grvwd@scrtc.com

**Consulting Engineer**

Name	R. Vaughn Williams, P.E.
Firm	Kenvirons, Inc.
Address	452 Versailles Road Frankfort, KY 40601
Phone	(502) 695-4357
Email	vwilliams@kenvirons.com

**XII. RECOMMENDATIONS**

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

**GREEN RIVER VALLEY WATER DISTRICT  
BALANCE SHEETS (JUNE YEAR END)**

<b>ASSETS</b>	<b>Audited 2010</b>	<b>Audited 2011</b>	<b>Audited 2012</b>	<b>Upon Completion 2014</b>
<b>Current Assets</b>				
Cash	325,985	759,904	1,215,915	2,222,600
Accounts Receivable	267,902	351,967	352,432	354,600
Grant Receivable	76,552	0	0	0
Accrued Interest	2,967	2,967	2,967	2,967
Inventory	177,246	164,064	202,015	200,000
Prepaid and Other	78,480	107,681	96,352	100,000
<b>Total Current Assets</b>	<b>929,132</b>	<b>1,386,583</b>	<b>1,869,681</b>	<b>2,880,167</b>
<b>Restricted Assets</b>				
Depreciation Fund	831,900	719,816	755,774	775,000
Bond and Interest Fund	651,503	639,049	664,524	675,000
Construction	1,054,289	113,415	43,409	50,000
<b>Total Restricted Assets</b>	<b>2,537,692</b>	<b>1,472,280</b>	<b>1,463,707</b>	<b>1,500,000</b>
<b>Utility Plant</b>				
Land, System, Building and Equipment	36,009,841	37,317,879	37,595,924	38,770,924
Less Accumulated Depreciation ( )	(11,903,074)	(12,739,137)	(13,621,211)	(15,621,211)
<b>Net Fixed Assets</b>	<b>24,106,767</b>	<b>24,578,742</b>	<b>23,974,713</b>	<b>23,149,713</b>
<b>Total Assets</b>	<b>27,573,591</b>	<b>27,437,605</b>	<b>27,308,101</b>	<b>27,529,880</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Accounts Payable and Accrued Liabilities	219,465	272,367	279,644	296,600
Customer Deposits	64,646	46,991	53,021	53,500
<b>Total Current Liabilities</b>	<b>284,111</b>	<b>319,358</b>	<b>332,665</b>	<b>350,100</b>
<b>Liabilities Payable - Restricted Assets</b>				
Construction Accounts Payable	424,662	75,000	0	0
C.P. LTD	5,611,900	563,500	580,700	626,900
Accrued Interest Payable	216,016	192,422	183,893	170,000
<b>Total Liabilities Payable - Restricted Assets</b>	<b>6,252,578</b>	<b>830,922</b>	<b>764,593</b>	<b>796,900</b>
<b>Long Term Liabilities</b>				
Long Term Debt	11,256,600	13,895,600	13,313,900	12,048,200
Proposed KIA Loan	0	0	0	1,175,000
<b>Total Long Term Liabilities</b>	<b>11,256,600</b>	<b>13,895,600</b>	<b>13,313,900</b>	<b>13,223,200</b>
<b>Total Liabilities</b>	<b>17,793,289</b>	<b>15,045,880</b>	<b>14,411,158</b>	<b>14,370,200</b>
<b>Retained Earnings:</b>				
Invested in Capital Assets Net of Related Debt	6,813,605	10,044,642	10,079,913	9,299,613
Restricted	2,537,692	1,472,280	1,463,707	1,500,000
Unrestricted	429,005	874,803	1,353,323	2,360,067
<b>Total Retained Earnings</b>	<b>9,780,302</b>	<b>12,391,725</b>	<b>12,896,943</b>	<b>13,159,680</b>
<b>Total Liabilities and Equities</b>	<b>27,573,591</b>	<b>27,437,605</b>	<b>27,308,101</b>	<b>27,529,880</b>
<b>Balance Sheet Analysis</b>				
Current Ratio	3.3	4.3	5.6	8.2
Debt to Equity	1.8	1.2	1.1	1.1
Days Sales in Accounts Receivable	30.5	32.0	30.7	30.7
Months Operating Expenses in Unrestricted Cash	1.7	3.5	5.8	10.3

**EXHIBIT 1  
GREEN RIVER VALLEY WATER DISTRICT  
CASH FLOW ANALYSIS (JUNE YEAR END)**

	<b>Audited 2010</b>	<b>% Change</b>	<b>Audited 2011</b>	<b>% Change</b>	<b>Audited 2012</b>	<b>Projected 2013</b>	<b>Projected 2014</b>	<b>Projected 2015</b>	<b>Projected 2016</b>	<b>Projected 2017</b>
<b>Operating Revenues</b>										
Residential	1,887,483	18%	2,233,634	4%	2,332,767	2,339,765	2,346,784	2,353,824	2,360,885	2,367,968
Commercial	277,979	24%	343,322	7%	365,975	367,073	368,174	369,279	370,387	371,498
Wholesale	814,427	44%	1,175,642	10%	1,292,000	1,295,876	1,299,764	1,303,663	1,307,574	1,311,497
Other	222,793	16%	258,508	-21%	203,357	203,967	204,579	205,193	205,809	206,426
<b>Total Revenues</b>	<b>3,202,682</b>	<b>25%</b>	<b>4,011,106</b>	<b>5%</b>	<b>4,194,099</b>	<b>4,206,681</b>	<b>4,219,301</b>	<b>4,231,959</b>	<b>4,244,655</b>	<b>4,257,389</b>
<b>Operating Expenses</b>										
Operating Expenses	2,357,037	12%	2,635,850	-5%	2,500,268	2,550,273	2,601,278	2,653,304	2,706,370	2,760,497
Depreciation	682,375	23%	840,081	18%	991,706	1,000,000	1,000,000	1,039,000	1,039,000	1,039,000
Replacement Reserve	0		0		0	0	2,900	2,900	2,900	2,900
<b>Total Expenses</b>	<b>3,039,412</b>	<b>14%</b>	<b>3,475,931</b>	<b>0%</b>	<b>3,491,974</b>	<b>3,550,273</b>	<b>3,604,178</b>	<b>3,695,204</b>	<b>3,748,270</b>	<b>3,802,397</b>
<b>Net Operating Income</b>	<b>163,270</b>	<b>228%</b>	<b>535,175</b>	<b>31%</b>	<b>702,125</b>	<b>656,408</b>	<b>615,123</b>	<b>536,755</b>	<b>496,385</b>	<b>454,992</b>
<b>Non-Operating Income and Expenses</b>										
Interest Income	30,322	-27%	22,005	-33%	14,796	14,500	14,500	14,500	14,500	14,500
Other	0		0		26,585	0	0	0	0	0
<b>Total Non-Operating Income &amp; Expenses</b>	<b>30,322</b>	<b>-27%</b>	<b>22,005</b>	<b>88%</b>	<b>41,381</b>	<b>14,500</b>	<b>14,500</b>	<b>14,500</b>	<b>14,500</b>	<b>14,500</b>
<b>Add Non-Cash Expenses</b>										
Depreciation	682,375	23%	840,081	18%	991,706	1,000,000	1,000,000	1,039,000	1,039,000	1,039,000
<b>Cash Available for Debt Service</b>	<b>875,967</b>	<b>60%</b>	<b>1,397,261</b>	<b>24%</b>	<b>1,735,212</b>	<b>1,670,908</b>	<b>1,629,623</b>	<b>1,590,255</b>	<b>1,549,885</b>	<b>1,508,492</b>
<b>Debt Service</b> (enter as positive #s)										
Existing Principal	772,000		529,400		562,000	580,700	638,800	626,900	630,000	630,000
Existing Interest	503,904		531,472		525,794	516,510	492,108	463,357	436,000	410,000
Proposed KIA Loan	0		0		0	0	65,726	65,726	65,726	65,726
<b>Total Debt Service</b>	<b>1,275,904</b>		<b>1,060,872</b>		<b>1,087,794</b>	<b>1,097,210</b>	<b>1,196,634</b>	<b>1,155,983</b>	<b>1,131,726</b>	<b>1,105,726</b>
<b>Income After Debt Service</b>	<b>(399,937)</b>		<b>336,389</b>		<b>647,418</b>	<b>573,698</b>	<b>432,989</b>	<b>434,272</b>	<b>418,159</b>	<b>402,766</b>
<b>Debt Coverage Ratio</b>	<b>0.7</b>		<b>1.3</b>		<b>1.6</b>	<b>1.5</b>	<b>1.4</b>	<b>1.4</b>	<b>1.4</b>	<b>1.4</b>

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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 DRINKING WATER REVOLVING FUND LOAN (F13-004) OF \$885,738 TO THE CITY OF SEBREE, WEBSTER 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 Sebree, 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 \$885,738 of project expense including capitalized interest for the construction period, to the City of Sebree for the Scattered Waterline Rehabilitation 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 10% will be deducted from the approved loan amount. The unforgiven principal balance of \$797,164 shall be repaid.

Section 4. The unforgiven principal shall be repayable over 30 years at an interest rate of 0.75%. In addition to debt service, a 0.25% annual administration fee on the unpaid, unforgiven principal balance will be charged. From annual revenues, \$2,200 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches \$22,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 4th day of April, 2013.

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TONY WILDER, CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

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SANDY WILLIAMS, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

<b>EXECUTIVE SUMMARY</b>		Reviewer	John LeFevre	
<b>KENTUCKY INFRASTRUCTURE AUTHORITY</b>		Date	April 4, 2013	
<b>FUND F, FEDERALLY ASSISTED DRINKING WATER</b>		KIA Loan Number	F13-004	
<b>REVOLVING LOAN FUND</b>		WRIS Number	WX21233108	
BORROWER	CITY OF SEBREE WEBSTER COUNTY			
BRIEF DESCRIPTION				
This project involves the replacement of approximately 36,000 linear feet (LF) of four and six inch water mains which were primarily installed in the 1930s and are prone to frequent breaks. Additionally, there are 160 customers that will have service interruptions during the project and will have to be reconnected with new lines. Average water loss has ranged from 20% to 30% over the past three years.				
PROJECT FINANCING		PROJECT BUDGET		
Fund F Loan	\$885,738	RD Fee %	Actual %	
CDBG	950,000	Administrative Expenses	\$70,000	
		Legal Expenses	30,000	
		Eng - Design	8.2% 3.2% 47,938	
		Eng - Constr / Insp	5.1% 4.8% 72,800	
		Eng - Other	5,000	
		Construction	1,520,000	
		Other	90,000	
TOTAL	\$1,835,738	TOTAL	\$1,835,738	
REPAYMENT	Rate	0.75%	Est. Annual Payment \$31,716	
	Term	30 years	1st Payment 6 Mo. after first draw	
PROFESSIONAL SERVICES	Engineer	GRW Engineers		
	Bond Counsel	Peck, Shaffer, & Williams		
PROJECT SCHEDULE	Bid Opening	Jul-13		
	Construction Start	Aug-13		
	Construction Stop	Aug-14		
DEBT PER CUSTOMER	Existing	\$0		
	Proposed	\$1,244		
OTHER DEBT	See Attached			
OTHER STATE-FUNDED PROJECTS LAST 5 YRS	See Attached			
RESIDENTIAL RATES		<u>Users</u>	<u>Avg. Bill</u>	
	Current	641	\$30.29 (for 4,000 gallons)	
	Additional	0	\$34.26 (for 4,000 gallons)	
REGIONAL COORDINATION	This project is consistent with regional planning recommendations.			
CASHFLOW	Cash Flow Before Debt Service	Debt Service	Cash Flow After Debt Service	Coverage Ratio
Audited 2010	(17,654)	0	(17,654)	n/a
Audited 2011	(18,235)	0	(18,235)	n/a
Audited 2012	(9,392)	0	(9,392)	n/a
Projected 2013	(82,838)	0	(82,838)	n/a
Projected 2014	32,280	0	32,280	n/a
Projected 2015	32,900	15,858	17,042	2.1
Projected 2016	36,253	31,716	4,537	1.1
Projected 2017	32,737	31,716	1,021	1.0

Reviewer: John LeFevre  
 Date: April 4, 2013  
 Loan Number: F13-004

**KENTUCKY INFRASTRUCTURE AUTHORITY  
 DRINKING WATER STATE REVOLVING FUND (FUND "F")  
 CITY OF SEBREE, WEBSTER COUNTY  
 PROJECT REVIEW  
 WX21233108**

**I. PROJECT DESCRIPTION**

The City of Sebree is requesting a Fund "F" loan in the amount of \$885,738 for the Scattered Waterline Rehabilitation project. The project will replace approximately 36,000 linear feet of four and six inch cast iron water mains that were primarily installed in the 1930s and are prone to frequent breaks. Additionally, there are 160 customers that will have service interruptions during the project and will have to be reconnected with new lines. Average water loss has ranged from 20% to 30% over the past three years.

The City purchased approximately 45 million gallons of water from the Henderson Water Utility in 2012 at an average rate of \$3.12 per thousand gallons.

**II. PROJECT BUDGET**

	<u>Total</u>
Administrative Expenses	\$ 70,000
Legal Expenses	30,000
Engineering Fees - Design	47,938
Engineering Fees - Const / Inspection	72,800
Engineering Fees - Other	5,000
Construction	1,520,000
Other	90,000
<b>Total</b>	<b>\$ 1,835,738</b>

**III. PROJECT FUNDING**

	<u>Amount</u>	<u>%</u>
Fund F Loan	\$ 885,738	48%
CDBG	950,000	52%
<b>Total</b>	<b>\$ 1,835,738</b>	<b>100%</b>

**IV. KIA DEBT SERVICE**

Construction Loan	\$	885,738
Less: Principal Forgiveness (10%)		88,574
Amortized Loan Amount	\$	797,164
Interest Rate		0.75%
Loan Term (Years)		30
Estimated Annual Debt Service	\$	29,723
Administrative Fee (0.25%)		1,993
<b>Total Estimated Annual Debt Service</b>	<b>\$</b>	<b>31,716</b>

**V. PROJECT SCHEDULE**

Bid Opening	July 2013
Construction Start	August 2013
Construction Stop	August 2014

**VI. CUSTOMER COMPOSITION AND RATE STRUCTURE**

**A) Customers**

<u>Customers</u>	<u>Current</u>
Residential	587
Commercial	54
Total	641

**B) Rates**

	<u>Current</u>	<u>Prior</u>
Date of Last Rate Increase	3/2/2012	
Minimum (2,000 Gallons)	\$18.25	\$16.25
Each Additional 1,000 Gallons	6.02	5.74
Cost for 4,000 gallons	\$30.29	\$27.73
Increase %	9.2%	
Affordability Index (Rate/MHI)	1.1%	

**VII. DEMOGRAPHICS**

Based on current Census data from the American Community Survey 5-Year Estimate 2006-2010, the City's population was 1,538 with a Median Household Income (MHI) of \$34,911. The median household income for the Commonwealth is \$41,576.

The project will qualify for a 0.75% interest rate based on an income survey. Utilization of income surveys for determination of interest rates is permitted by 200 KAR 17:070, Section 8(f)(2).

Communities seeking Community Development Block Grant (CDBG) funding must demonstrate, either by census data or income surveys, that at least 51% of the project beneficiaries have low to moderate incomes. In July 2012 a Citywide income survey of 587 households was conducted by the Green River Area Development District for a CDBG grant application for this project. The survey determined that 60.6% of the households were low to moderate income (LMI) which was defined as being at or below 80% of Webster County's MHI.

### **VIII. 2012 CAPITALIZATION GRANT EQUIVALENCIES**

- 1) Green Project Reserve - The 2012 Drinking Water capitalization grant does not contain a "green" requirement.
- 2) Additional Subsidization – This project qualifies for additional subsidization in the amount of 10%, or \$88,074.

### **IX. FINANCIAL ANALYSIS (See Exhibit 1)**

Financial information for the Water Fund was obtained from the City's audited financial statements for the years ended June 30, 2010 through 2012. The City reports activity for the water, sewer and sanitation funds separately.

#### **HISTORY**

Revenues increased 16% (3% rate and 13% volume and other revenues) from \$254,530 in 2010 to \$295,767 in 2012. Purchased water cost increased 43% from \$101,118 to \$144,284 during the same period. Approximately \$27,000 of the increase was due to supplier cost increases and \$16,000 was due to volume. Operating expenses ranged from a high of \$186,309 in 2011 to a low of \$160,875 in 2012. Cash flow from operations was negative each year with a low of about -\$18,000 in each of years 2010 and 2011 and -\$9,400 in 2012. The shortfalls were funded with contributions from other funds. There is no long term debt on the water utility.

In July 2012 (fiscal 2013) a major break occurred causing the City's water storage tank to completely drain overnight before the location of the break was identified. The break was under a CSX rail line which resulted in permitting delays to fix it. The \$80,000 repair cost was funded by the utility and the City.

The balance sheet reflects a current ratio of 1.0 and a debt to equity ratio of 0.1. Operating cash equals approximately one and a half months of purchased water cost and operating expenses. The utility does not maintain any restricted reserve funds.

## PROJECTIONS

Projections are based on the following assumptions:

- 1) Revenues in 2013 reflect the rate increase of approximately 9% that was passed in March 2012. Revenues will otherwise be flat for volume.
- 2) Within 30 days of any rate adjustment to purchased water costs the city will increase the water rate structure by an equal amount per thousand gallons.
- 3) A water rate increase sufficient to generate an additional \$37,000 (approximately 13%) per year in revenue will be implemented to be effective by July 1, 2013 or earlier. This will offset existing operating deficits and aid in rebuilding the Water Fund's financial position prior to when debt service payments on the KIA loan begin.
- 4) Water loss subsequent to completion of the project will reduce to 12% with savings being about \$20,000 per year based on 2012 costs.
- 5) Operating expenses increase 2% annually
- 6) Debt service is estimated at \$31,716 annually for a 30 year term.
- 7) Debt service coverage is 1.1 in 2016 when full year principal and interest repayments begin.

## REPLACEMENT RESERVE

The annual replacement cost is \$2,200. This amount should be added to the replacement account each December 1 until the balance reaches \$22,000 and maintained for the life of the loan.

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

## X. DEBT OBLIGATIONS

None

## XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

<u>Project Title</u>	<u>Funding Source</u>	<u>Amount</u>	<u>Type</u>
Pump Station	HB1	75,000	Grant
Replace Damaged Lines	HB410	250,000	Grant
Replace Damaged Lines	HB410	250,000	Grant
Water Tank Repairs	HB608	360,000	Grant

## XII. CONTACTS

<b>Legal Applicant</b>	
Name	City of Sebree
Address	P.O. Box 245 Sebree, KY 42455
County	Webster
Authorized Official	Ronald Todd (Mayor)
Phone	(270) 835-7501
Email	cosebree1@bellsouth.net

<b>Project Contact - Applicant</b>	
Name	City of Sebree
Representing	Emery Thomas
Address	36 S. Spring Street Sebree, KY 42455
Phone	(270) 835-7501

<b>Project Administrator</b>	
Name	Green River Area Development District
Address	300 GRADD Way Owensboro, KY 42301
Contact	Sheryl Chino
Phone	(270) 926-4433
Email	SherylChino@gradd.com

<b>Consulting Engineer</b>	
Name	Jim Hilborn
Firm	GRW Engineers
Address	404 BNA Drive, Suite 201 Nashville, TN 37217
Phone	(615) 366-1600
Email	Jhilborn@grwinc.com

### **XIII. RECOMMENDATIONS**

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

1. A water rate increase sufficient to generate an additional \$37,000 (approximately 13%) per year in revenue will be implemented to be effective by July 1, 2013 or earlier.
2. The water rate ordinance will be modified to include the following:

“Within 30 days of any rate adjustment to purchased water costs the city will increase the water rate structure by an equal amount per thousand gallons.”

**CITY OF SEBREE  
BALANCE SHEETS (JUNE YEAR END)**

<b>ASSETS</b>	<b>Audited 2010</b>	<b>Audited 2011</b>	<b>Audited 2012</b>	<b>Upon Completion 2015</b>
<b>Current Assets</b>				
Cash	57,900	53,518	37,495	23,979
Accounts Receivable	36,470	36,851	48,994	56,000
Prepaid Expenses	0	1,428	942	0
<b>Total Current Assets</b>	<b>94,370</b>	<b>91,797</b>	<b>87,431</b>	<b>79,979</b>
<b>Restricted Assets</b>				
Investments	0	0	0	40,000
<b>Total Restricted Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>40,000</b>
<b>Utility Plant</b>				
Land, System, Building and Equipment	1,526,245	1,521,253	1,866,045	3,701,783
Less Accumulated Depreciation ( )	(644,734)	(379,709)	(409,744)	(563,349)
<b>Net Fixed Assets</b>	<b>881,511</b>	<b>1,141,544</b>	<b>1,456,301</b>	<b>3,138,434</b>
<b>Total Assets</b>	<b>975,881</b>	<b>1,233,341</b>	<b>1,543,732</b>	<b>3,258,413</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Accounts Payable	12,657	35,006	30,272	30,272
Compensated Absences	5,710	5,939	6,754	6,500
Deposits	51,666	53,876	54,361	54,361
<b>Total Current Liabilities</b>	<b>70,033</b>	<b>94,821</b>	<b>91,387</b>	<b>91,133</b>
<b>Long Term Liabilities</b>				
Proposed KIA Loan	0	0	0	797,164
<b>Total Long Term Liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>797,164</b>
<b>Total Liabilities</b>	<b>70,033</b>	<b>94,821</b>	<b>91,387</b>	<b>888,297</b>
<b>Retained Earnings:</b>				
Invested in Capital Assets Net of Related Debt	881,511	1,141,547	1,456,301	2,341,270
Restricted	0	0	0	40,000
Unrestricted	24,337	(3,024)	(3,956)	(11,154)
<b>Total Retained Earnings</b>	<b>905,848</b>	<b>1,138,523</b>	<b>1,452,345</b>	<b>2,370,116</b>
<b>Total Liabilities and Equities</b>	<b>975,881</b>	<b>1,233,344</b>	<b>1,543,732</b>	<b>3,258,413</b>
<b>Balance Sheet Analysis</b>				
Current Ratio	1.3	1.0	1.0	0.9
Debt to Equity	0.1	0.1	0.1	0.4
Days Sales in Accounts Receivable	52.3	49.2	60.5	60.4

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

	<b>Audited 2010</b>	<b>% Change</b>	<b>Audited 2011</b>	<b>% Change</b>	<b>Audited 2012</b>	<b>Projected 2013</b>	<b>Projected 2014</b>	<b>Projected 2015</b>	<b>Projected 2016</b>	<b>Projected 2017</b>
<b>Operating Revenues</b>										
Service Revenues	242,757	7%	259,090	8%	278,637	282,926	282,926	319,926	319,926	319,926
Penalties, Tap Fees	11,773	20%	14,155	21%	17,130	18,329	18,329	18,329	18,329	18,329
Rate Increase	0		0		0	0	37,000	0	0	0
<b>Total Revenues</b>	<b>254,530</b>	<b>7%</b>	<b>273,245</b>	<b>8%</b>	<b>295,767</b>	<b>301,255</b>	<b>338,255</b>	<b>338,255</b>	<b>338,255</b>	<b>338,255</b>
<b>Operating Expenses</b>										
Purchased Water	101,118	19%	120,171	20%	144,284	140,000	137,000	133,000	124,000	124,000
Operating Expenses	171,066	9%	186,309	-14%	160,875	244,093	168,975	172,355	175,802	179,318
Depreciation	44,015	-26%	32,380	-7%	30,035	30,035	30,035	93,535	93,535	93,535
Replacement Reserve	0		0		0	0	0	0	2,200	2,200
<b>Total Expenses</b>	<b>316,199</b>	<b>7%</b>	<b>338,860</b>	<b>-1%</b>	<b>335,194</b>	<b>414,128</b>	<b>336,010</b>	<b>398,890</b>	<b>395,537</b>	<b>399,053</b>
<b>Net Operating Income</b>	<b>(61,669)</b>	<b>6%</b>	<b>(65,615)</b>	<b>-40%</b>	<b>(39,427)</b>	<b>(112,873)</b>	<b>2,245</b>	<b>(60,635)</b>	<b>(57,282)</b>	<b>(60,798)</b>
<b>Non-Operating Income and Expenses</b>										
Asset Sales	0		15,000		0	0	0	0	0	0
<b>Total Non-Operating Income &amp; Expenses</b>	<b>0</b>		<b>15,000</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Add Non-Cash Expenses</b>										
Depreciation	44,015	-26%	32,380	-7%	30,035	30,035	30,035	93,535	93,535	93,535
<b>Cash Available for Debt Service</b>	<b>(17,654)</b>	<b>3%</b>	<b>(18,235)</b>	<b>-48%</b>	<b>(9,392)</b>	<b>(82,838)</b>	<b>32,280</b>	<b>32,900</b>	<b>36,253</b>	<b>32,737</b>
<b>Debt Service</b> (enter as positive #'s)										
Existing Principal	0		0		0	0	0	0	0	0
Existing Interest	0		0		0	0	0	0	0	0
Proposed KIA Loan	0		0		0	0	0	15,858	31,716	31,716
<b>Total Debt Service</b>	<b>0</b>		<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>15,858</b>	<b>31,716</b>	<b>31,716</b>
<b>Income After Debt Service</b>	<b>(17,654)</b>		<b>(18,235)</b>		<b>(9,392)</b>	<b>(82,838)</b>	<b>32,280</b>	<b>17,042</b>	<b>4,537</b>	<b>1,021</b>
<b>Debt Coverage Ratio</b>	n/a		n/a		n/a	n/a	n/a	2.1	1.1	1.0



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**I.B.6.**



**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 4th day of April, 2013.

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TONY WILDER, CHAIR  
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

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SANDY WILLIAMS, SECRETARY  
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

**EXHIBIT A**

<b><u>APPLICANT</u></b>	<b><u>FUND</u></b>	<b><u>AMOUNT</u></b>
City of Pineville on behalf of Pineville Utility Commission	A11-051	\$ 533,485
City of Pineville on behalf of Pineville Utility Commission	B13-003	\$ 1,380,000
Green River Valley Water District	B13-006	\$ 1,175,000
City of Sebree	F13-004	\$ 885,738



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



**Kentucky Infrastructure Authority**  
**Amounts Available to Loan**  
**4/1/2013**

**Clean Water State Revolving Fund (Fund A)**

Trustee Funds Not Committed	(\$6,642,884)
Adjustments **	<u>\$3,193,549</u>
Funds Available to Loan	<u>(\$3,449,335)</u>

**Infrastructure Revolving Fund (Fund B)**

Trustee Funds Not Committed	\$6,685,660
Applications In-house	<u>(\$4,440,000)</u>
Funds Available to Loan	<u>\$2,245,660</u>

**Governmental Agencies Program (Fund C)**

Trustee Funds Not Committed	\$5,028,243
Applications In-house	<u>(\$1,000,000)</u>
Funds Available to Loan	<u>\$4,028,243</u>

**Drinking Water State Revolving Fund (Fund F)**

Trustee Funds Not Committed	\$15,845,329
Adjustments **	<u>(\$13,751,821)</u>
Funds Available to Loan	<u>\$2,093,508</u>

\*\* Adjustments include in-house applications; debt service; and projected repayments

**Fund A** Loans for construction of wastewater infrastructure, 20-year max term, must be on CWSRF priority list – Federal funds with 20% state match

**Fund B** Planning, design and construction loans for all infrastructure projects as defined by KRS 224A.011 – State funds

**Fund C** Market rate pooled loan program with surplus funds for direct loans for infrastructure projects as defined by KRS 224A.011

**Fund F** Loans for construction of drinking water infrastructure, 20-year term (may be 30 years if disadvantaged), must be on DWSRF priority list – Federal funds with 20% state match



**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>

**AVAILABLE FUNDS FFY2011:**

FEDERAL TITLE VI GRANT FUNDS	\$18,794,000
BOND PROCEEDS (20%)	\$3,758,800
ADMINISTRATION (4%)	(\$751,760)
NET 09 SRF FUNDS	<u>\$21,801,040</u>

**AVAILABLE FUNDS FFY2012:**

FEDERAL TITLE VI GRANT FUNDS	\$17,987,000
BOND PROCEEDS (20%)	\$3,597,400
ADMINISTRATION (4%)	(\$719,480)
NET 09 SRF FUNDS	<u>\$20,864,920</u>

**NET FY 1989-2012 SRF FUNDS** **\$510,373,168**

**CURRENT REVOLVING/SURPLUS FUND BALAN** **\$306,143,135**

**Leverage Bonds - Balance** **\$0**  
**Trustee Funds Not Committed** **(\$6,642,884)**

	<b>TOTAL PROJECT AMOUNT</b>	<b>KIA LOAN AMOUNT</b>	<b>DATE APPROVED</b>	
<b><u>PROJECTS APPROVED IN SFY 1989:</u></b>				
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
	<b>TOTALS</b>	<b>\$10,223,395</b>	<b>\$7,063,116</b>	
<b><u>PROJECTS APPROVED IN SFY 1990:</u></b>				
4	MT. WASHINGTON, CITY OF	\$1,957,322	\$908,187 (c)	8-07-89
5	MAYFIELD, CITY OF	\$4,067,194	\$3,425,343 (c)	8-07-89 (AMD. 8-16-90)
6	DANVILLE, CITY OF	\$634,900	\$418,055 (c)	8-07-89; 7/07/04 Assumed from Perryville
7	JACKSON, CITY OF (1)	\$3,241,350	\$1,606,068 (c)	9-27-89 (AMD. 11-12-92)
8	SOUTH SHORE, CITY OF	\$2,982,085	\$2,031,315 (c)	12-13-89 (AMD. 6-20-91)
	<b>TOTALS</b>	<b>\$12,882,851</b>	<b>\$8,388,968</b>	
<b><u>PROJECTS APPROVED IN SFY 1991:</u></b>				
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
	<b>TOTALS</b>	<b>\$38,664,447</b>	<b>\$31,883,950</b>	
<b><u>PROJECTS APPROVED IN SFY 1992:</u></b>				
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)
	<b>TOTALS</b>	<b>\$36,975,208</b>	<b>\$27,495,029</b>	
<b><u>PROJECTS APPROVED IN SFY 1993:</u></b>				
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)
	<b>TOTALS</b>	<b>\$36,291,393</b>	<b>\$29,923,350</b>	
<b><u>PROJECTS APPROVED IN SFY 1994:</u></b>				
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)
	<b>TOTALS</b>	<b>\$49,144,500</b>	<b>\$38,480,065</b>	

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
<b>TOTALS</b>		<b>\$59,704,120</b>	<b>\$46,773,907</b>		

**PROJECTS APPROVED IN SFY 1996:**

NONE	\$0	\$0
<b>TOTALS</b>	<b>\$0</b>	<b>\$0</b>

**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	
<b>TOTALS</b>		<b>\$30,417,531</b>	<b>\$22,690,683</b>		

**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
<b>TOTALS</b>		<b>\$30,908,982</b>	<b>\$20,869,733</b>		

**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
<b>TOTALS</b>		<b>\$19,975,429</b>	<b>\$15,583,941</b>		

**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	
<b>TOTALS</b>		<b>\$33,687,179</b>	<b>\$28,225,886</b>		

TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE 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	
<b>TOTALS</b>		<b>\$17,114,829</b>	<b>\$9,981,890</b>			

**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	
<b>TOTALS</b>		<b>\$42,537,535</b>	<b>\$31,483,629</b>			

**PROJECTS APPROVED IN SFY 2003**

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

**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	(c)	05/06/04; 3/2/06	
137	SOUTHERN WAT & SEW DIST	\$3,750,000	\$68,037	(c)	05/06/04	
<b>TOTALS</b>		<b>\$38,511,624</b>	<b>\$22,738,183</b>			

**PROJECTS APPROVED IN SFY 2005**

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

**PROJECTS APPROVED IN SFY 2006**

144	ALEXANDRIA, CITY OF	\$2,535,785	\$426,220	(c)	7/7/05	
145	PAINTSVILLE, CITY OF	\$954,415	\$429,715	(c)	10/6/05	
146	CYNTHIANA, CITY OF	\$10,902,650	\$5,671,622	(c)	12/1/05	
147	WESTERN MASON SD	\$4,644,000	\$802,000	(c)	12/1/05	
148	LEDBETTER WATER DISTRICT	\$3,326,078	\$2,326,078	(c)	3/2/06	
149	RICHMOND, CITY OF	\$2,152,200	\$2,152,200	(c)	6/1/06	(A1)
<b>TOTALS</b>		<b>\$24,515,128</b>	<b>\$11,807,835</b>			

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 (c)	11/2/06
155	CITY OF NICHOLASVILLE	\$12,459,352	\$12,053,913 (c)	12/7/06; 4/1/09
156	CITY OF BOWLING GREEN	\$5,155,190	\$5,130,100 (c)	12/7/06
157	CITY OF BEAVER DAM	\$1,311,900	\$597,921 (c)	6/21/07
158	CITY OF FALMOUTH	\$5,619,316	\$2,812,236 (c)	6/21/07

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

**PROJECTS APPROVED IN SFY 2008**

159	CITY OF BARLOW	\$169,500	\$168,954 (c)	9/6/07 (A1)
160	CITY OF WHITESBURG	\$7,474,000	\$1,040,900 (c)	9/6/07
161	CITY OF OWENSBORO	\$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 (c)	2/7/08
167	Bowling Green, City of	\$54,235,960	\$54,235,960	4/3/08; 11/12/09; 8/4/11
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	\$0	9/4/08; withdrawn 5/11/10
174	Lexington-Fayette Urban County Govt	\$18,354,000	\$14,045,119 (c)	1/8/09
175	Paducah McCracken JSA	\$14,323,800	\$10,000,000	4/9/09
176	Mt Washington, City of	\$15,000,000	\$9,500,000	5/7/09; 9/11/10
177	Sanitation District #1	\$5,802,300	\$4,920,300 (c)	6/4/09; 6/30/11
178	Sanitation District #1	\$7,062,000	\$5,459,988 (c)	6/4/09
179	Sanitation District #1	\$20,108,000	\$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 \$77,293,407

**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 (c)	10/1/09; 2/4/10
186	Prestonsburg, City of	\$786,000	\$786,000 (c)	10/1/09; 2/4/10
187	Louisville & Jefferson Co. Metro. Sewer Dist.	\$4,847,095	\$0	10/1/09 withdrawn 10/12/10
188	Hopkinsville, City of	\$7,500,000	\$7,500,000	11/12/09
189	Hardinsburg, City of	\$550,000	\$549,594 (c)	11/12/09
190	Princeton, City of	\$2,475,000	\$683,354 (c)	12/3/09; 2/4/10
191	Ashland, City of	\$7,720,231	\$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 Env Auth	SX21185017 \$2,846,174	\$2,846,174	5/6/10; 7/7/11; 6/7/12
195	Oldham Co Env Auth -	SX21185029 \$1,477,000	\$1,000,000	5/6/10; 1/5/12
196	Oldham Co Env Auth	SX21185050; SX21185036 \$2,601,420	\$2,601,420	5/6/10; 1/5/12; 6/7/12
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	\$0	6/3/10; 10/14/10 withdrawn 1/31/12

**Total** \$103,083,700 \$84,908,279

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

199	Oldham Env Auth	SX21185028	\$500,000	\$121,419	(c)	7/1/10;1/5/12
200	Sanitation District #1	SX21117126	\$19,935,700	\$17,146,500		7/1/10
201	Bardstown, City of	SX21179019	\$1,800,000	\$1,800,000	(c)	12/9/10; 6/10/11
202	LaCenter, City of	SX21007015	\$895,000	\$895,000	(c)	12/9/10
203	Livermore, City of	SX21049008	\$2,105,000	\$1,105,000		12/9/10
204	Morehead, City of	SX21205034	\$3,000,000	\$3,000,000		12/9/10
205	Regional Water Resource Agency		\$6,085,000	\$5,790,500		12/9/10;3/1/12
206	Campton, City of		\$3,217,200	\$1,400,000		2/3/11
207	Hardinsburg, City of		\$400,000	\$394,849	(c)	2/3/11
208	Louisa, City of		\$2,058,580	\$1,400,000		2/3/11
209	Flemingsburg, City of		\$10,619,600	\$10,619,600		3/3/11;12/6/12
210	Louisville-Jefferson Co MSD		\$3,400,000	\$3,400,000		3/3/11
211	Vanceburg, City of		\$3,400,000	\$2,000,000		3/3/11
212	Williamsburg, City of		\$1,035,517	\$1,035,517		3/3/11
213	Hopkinsville, City of		\$500,000	\$500,000		4/7/11
214	Hopkinsville, City of		\$26,641,000	\$26,641,000		4/7/11
215	Hopkinsville, City of		\$8,010,000	\$7,810,000		4/7/11;5/9/12
216	Pineville, City of		\$500,000	\$500,000		5/5/11
217	Sanitation District #1		\$17,225,660	\$14,188,155		5/5/11
218	Sanitation District #1		\$19,000,000	\$15,187,500		5/5/11
219	Sanitation District #1		\$9,572,000	\$7,778,000		5/5/11
220	West Liberty, City of		\$3,937,950	\$3,011,505		5/5/11; revised for ARRA fdg
<b>Total</b>			<b>\$143,838,207</b>	<b>\$125,724,546</b>		

**PROJECTS APPROVED IN SFY 2012**

221	Oldham Co Env Authority	SX21185037	\$670,588	\$670,588		7/7/11;6/7/12
222	Southern Water & Sewer		\$3,750,087	\$1,094,143		8/4/11;4/12/12
223	Hodgenville, City of		\$1,635,000	\$1,635,000		11/10/11
224	Burkesville, City of		\$1,000,000	\$1,000,000		11/10/11
225	Bloomfield, City of		\$4,370,635	\$2,195,635		11/10/11
226	Harrodsburg, City of		\$418,500	\$418,500		12/8/11
227	Grant Co Sanitary SD		\$1,226,700	\$1,161,700		1/5/12
228	Barbourville, City of	SX21121139	\$6,800,000	\$6,800,000		2/2/12; 11/1/12
229	Sanitation District #1 of Northern Ky		\$1,001,717	\$851,857	(c)	2/2/12
230	Sanitation District #1 of Northern Ky		\$1,152,200	\$959,000		2/2/12
231	Winchester, City of		\$1,010,000	\$1,000,000		2/2/12
232	Harrodsburg, City of		\$1,157,000	\$706,000		2/2/12
233	Jamestown, City of		\$2,500,000	\$2,500,000		2/2/12
234	Paducah McCracken County JSA		\$8,400,000	\$8,000,000		2/2/12
235	Ashland, City of		\$4,500,000	\$4,500,000		3/1/12
236	Murray, City of		\$46,000,000	\$46,000,000		3/1/12
237	Grant Co Sanitary SD		\$913,300	\$913,300		3/1/12
238	Lexington-Fayette Urban Co Govt		\$2,530,000	\$1,930,000		3/1/12
239	Regional Water Resource Agency		\$619,070	\$357,335		3/1/12
240	Regional Water Resource Agency		\$1,802,125	\$1,586,875		3/1/12
241	Flemingsburg, City of		\$2,000,000	\$500,000		4/12/12
242	Jackson, City of		\$1,200,000	\$700,000		4/12/12
243	Russell Springs, City of		\$719,000	\$719,000		4/12/12
244	South Shore, City of		\$4,006,000	\$3,006,000		4/12/12
245	Worthington, City of		\$500,000	\$500,000		4/12/12
246	Flatwoods, City of	SX21089082	\$405,000	\$400,000		5/3/12
247	Grayson, City of	SX21043032	\$785,000	\$785,000		5/3/12
248	Oak Grove, City of	SX21047025	\$1,000,000	\$1,000,000		5/3/12
249	Russell, City of	SX21089091	\$970,000	\$970,000		5/3/12
250	Earlington, City of	SX21107017	\$1,575,000	\$825,000		6/7/12
251	Lawrenceburg, City of	SX21005007	\$2,000,000	\$2,000,000		6/7/12
252	Perry County Sanitation District	SX21193100	\$2,660,000	\$875,000		6/7/12
<b>Total</b>			<b>\$109,276,922</b>	<b>\$96,559,933</b>		

TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED
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**PROJECTS APPROVED IN SFY 2013**

253	Jenkins, City of	SX21133013	\$1,500,000	\$500,000	8/2/12
254	Frankfort, City of	SX21073058	\$9,500,000	\$8,000,000	2/7/13
255	Regional Water Resource Agency	SX21059031 SX21067045	\$1,655,565	\$1,655,565	2/7/13
256	Lexington-Fayette Urban Co Govt	SX21067047 SX21067038 SX21067043	\$5,232,640	\$4,657,640	3/7/13
257	Lexington-Fayette Urban Co Govt	SX21067044 SX21067037 SX21067039 SX21067040	\$13,674,302	\$13,674,302	3/7/13
258	Lexington-Fayette Urban Co Govt	SX21067043	\$10,194,421	\$10,194,421	3/7/13
259	Lexington-Fayette Urban Co Govt	SX21067041	\$31,801,000	\$21,641,030	3/7/13
260	Lexington-Fayette Urban Co Govt	SX21067006	\$9,100,000	\$6,000,000	3/7/13
261	<b><i>Pineville, City of</i></b>	<b><i>SX21013151</i></b>	<b><i>\$2,233,485</i></b>	<b><i>\$533,485</i></b>	<b><i>4/4/13</i></b>
<b>Total</b>			<b>\$84,891,413</b>	<b>\$66,856,443</b>	

**GRAND TOTALS - COMMITMENTS**

<b>\$1,511,340,727</b>	<b>\$1,193,470,965</b>
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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%)	(\$1,995,124)
Transferred from Admin to Construction	<u>\$910,506</u>
NET ARRA FUNDS	<u>\$48,793,482</u>

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

*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 \$6,685,660

	TOTAL INFRASTRUCTURE AMOUNT	KIA Grnt/Prin Forg AMOUNT	KIA Loan AMOUNT	GENERATED PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS
<b>PROJECTS APPROVED IN FY 1989:</b>							
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	
<b>TOTALS</b>	<b>\$10,130,869</b>		<b>\$7,388,294</b>	<b>\$126,342,070</b>	<b>1,489</b>		
<b>PROJECTS APPROVED IN FY 1990:</b>							
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 BERA, 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	
<b>TOTALS</b>	<b>\$10,189,956</b>		<b>\$4,819,914</b>	<b>\$43,929,320</b>	<b>1,899</b>		
<b>PROJECTS APPROVED IN FY 1991:</b>							
15 RICHMOND, CITY OF	\$1,508,300		\$250,000 (c)	\$1,500,000	100	09-26-90	
16 WARREN COUNTY W.D. (Chg)	\$638,035		\$229,035 (c)	\$14,000,000	280	09-26-90	
17 LAUREL COUNTY FISCAL COURT	\$964,742		\$319,969 (c)	\$2,900,000	74	09-26-90	
18 MOUNTAIN WATER DISTRICT (Mtn. Top)	\$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)
<b>TOTALS</b>	<b>\$5,764,079</b>		<b>\$2,662,259</b>	<b>\$46,900,000</b>	<b>1,487</b>		
<b>PROJECTS APPROVED IN FY 1992:</b>							
21 NEWPORT, CITY OF	\$4,017,704		\$2,931,899 (c)	\$2,931,899	220	09-16-91	(AMD. 7-23-92; 6-29-94; 12/9/04)
22 HODGENVILLE, CITY OF	\$125,900		\$114,931 (c)	\$400,000	16	11-01-91	
23 SCOTTSVILLE, CITY OF	\$4,252,173		\$2,660,800 (c)	\$0	260	12-04-91	
24 MONTICELLO, CITY OF (2)	\$2,610,040		\$1,495,628 (c)	\$0		12-04-91	
25 WARREN COUNTY WATER DISTRICT (W)	\$121,000		\$92,809 (c)	\$32,000,000	200	02-25-92	
26 WARREN COUNTY WATER DISTRICT (S)	\$297,000		\$203,233 (c)	\$0		02-25-92	
27 LIVERMORE, CITY OF	\$86,039		\$86,039 (c)	\$0	12	06-26-92	
<b>TOTALS</b>	<b>\$11,509,856</b>		<b>\$7,585,339</b>	<b>\$35,331,899</b>	<b>708</b>		
<b>PROJECTS APPROVED IN FY 1993:</b>							
28 MARION, CITY OF	\$1,218,460		\$379,510 (c)	\$1,412,000	40	12-17-92	
29 DAVIESS COUNTY FISCAL COURT	\$1,765,510		\$1,634,610 (c)	\$340,000,000	280	01-29-93	
30 COVINGTON, CITY OF	\$516,140		\$460,327 (c)	\$18,000,000	500	01-29-93	
31 HOPKINSVILLE, CITY OF	\$8,688,679		\$5,000,000 (c)	\$0	500	05-05-93	(REAP. 3-31-95)
<b>TOTALS</b>	<b>\$12,188,789</b>		<b>\$7,474,447</b>	<b>\$359,412,000</b>	<b>1,320</b>		
<b>PROJECTS APPROVED IN FY 1994:</b>							
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 Grnt/Prin Forg 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	CAMPBELLSVILLE, CITY OF	\$4,905,000		\$1,905,000 (s)	\$0	295	12-05-95 (REAP.) (AMD. 7-13-98)	
	<b>TOTALS</b>	<b>\$17,455,502</b>		<b>\$8,710,618</b>	<b>\$404,485,434</b>	<b>1,043</b>		
<b>PROJECTS APPROVED IN FY 1995:</b>								
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	
	<b>TOTALS</b>	<b>\$8,713,832</b>		<b>\$4,408,243</b>	<b>\$0</b>	<b>1,558</b>		
<b>PROJECTS APPROVED IN FY 1996:</b>								
* 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	
	<b>TOTALS</b>	<b>\$3,254,999</b>		<b>\$2,965,304</b>	<b>\$0</b>	<b>534</b>		
<b>PROJECTS APPROVED IN FY 1997:</b>								
41	CORBIN, CITY OF	\$583,878		\$300,000 (c)	\$0	30	8-29-96	
42	GRAVES CO WATER DISTRICT	\$1,028,000		\$528,000 (c)	\$0	95	12-4-96; 4/4/13 REAP 9-1-98; assumed from Hickory	
	<b>TOTALS</b>	<b>\$1,611,878</b>		<b>\$828,000</b>	<b>\$0</b>	<b>125</b>		
<b>PROJECTS APPROVED IN FY 1998:</b>								
* 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)	
	<b>TOTALS</b>	<b>\$12,463,450</b>		<b>\$2,372,800</b>	<b>\$0</b>	<b>477</b>		
<b>PROJECTS APPROVED IN FY 1999:</b>								
* 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	
	<b>TOTALS</b>	<b>\$6,830,880</b>		<b>\$926,831</b>	<b>\$0</b>	<b>414</b>		
<b>PROJECTS APPROVED IN FY 2000:</b>								
* 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	
	<b>TOTALS</b>	<b>\$1,284,300</b>		<b>\$856,996</b>	<b>\$170,000,000</b>	<b>122</b>		
<b>PROJECTS APPROVED IN FY2005:</b>								
* 48	UNION COUNTY FISCAL COURT	\$1,550,000		\$0	\$0	NA	11/4/2004 commitment expired	
* 40	OWENTON, CITY OF	\$736,890		\$0	\$0	NA	11/4/2004 commitment expired	
* 41	HART CO FISCAL COURT	\$3,192,000		\$2,170,999 (c)	\$0	NA	3/3/2005	
* 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	
	<b>TOTALS</b>	<b>\$9,027,038</b>		<b>\$4,677,117</b>	<b>\$0</b>			
<b>PROJECTS APPROVED IN FY2006:</b>								
* 43	GRAVES CO WATER DISTRICT	\$596,776		\$596,776 (c)	\$0	NA	1/2005; 7/26/06; 10/2/08 Assumed from Fancy Farm WD	
* 44	GRAVES CO WATER DISTRICT	\$152,176		\$152,176 (c)	\$0	NA	9/1/2005; 10/2/08 Assumed from Fancy Farm WD	
* 45	WESTERN MASON SANITATION DIST	\$4,644,000		\$560,272 (c)	\$0	NA	12/1/2005	
* 46	BONNIEVILLE, CITY OF	\$3,160,000		\$0	\$0	NA	12/1/2005 commitment expired	
* 47	Elkton, City of	\$808,000		\$808,000 (c)	\$0	NA	3/2/2006	
* 48	MT VERNON, CITY OF	\$2,055,000		\$945,000 (c)	\$0	NA	5/4/2006	
	<b>TOTALS</b>	<b>\$11,415,953</b>		<b>\$3,062,225</b>	<b>\$0</b>			
<b>PROJECTS APPROVED IN FY2007:</b>								
* 49	GUTHRIE, CITY OF	\$640,000		\$0	\$0	NA	8/3/2006 Withdrawn	
* 50	OWINGSVILLE, CITY OF	\$4,367,250		\$797,250 (c)	\$0	NA	006;10/01/2009 338,997 In; 50,000 grant	
* 51	JAMESTOWN, CITY OF	\$13,065,000		\$3,588,700 (c)	\$0	NA	12/7/2006 3,038,700 In; 550,000 grant	
* 52	CONNECTGRADD	\$2,400,000		\$837,856 (c)	\$0	NA	2/8/2007 broadband	
* 53	ALBANY, CITY OF	\$7,366,000		\$749,947 (c)	\$0	NA	5/10/2007 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	
	<b>TOTALS</b>	<b>\$28,687,403</b>		<b>\$6,822,906</b>	<b>\$0</b>			

	TOTAL INFRASTRUCTURE AMOUNT	KIA Grnt/Prin Forg AMOUNT	KIA Loan AMOUNT	GENERATED PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS	
<b>PROJECTS APPROVED IN FY2008:</b>								
* 55	CAVELAND ENVIRONMENTAL	\$2,910,000		\$125,000 (c)	\$0 NA	9/6/2007	sewer	
* 56	HOPKINSVILLE ELECT & EN NET	\$3,000,000		\$3,000,000	\$0 NA	10/4/2007	fiber optic communications	
* 57	MARION CO WATER DISTRICT	\$750,000		\$340,000 (c)	\$0 NA	10/4/2007	water	
* 58	WILLIAMSBURG, CITY OF	\$3,237,440		\$400,000 (c)	\$0 NA	10/4/2007	water	
* 59	LOGAN TODD REG WAT COMM	\$1,500,000		\$400,000 (c)	\$0 NA	11/1/2007	water	
* 60	BURGIN, CITY OF	\$50,000		\$50,000 (c)	\$0 NA	11/1/2007	water	
61	PRESTONSBURG, CITY OF	\$2,700,000		\$2,700,000 (c)	\$0 NA	12/6/2007	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	3/6/2008	sewer	
64	WHITLEY CO WATER DISTRICT	\$2,708,000		\$932,800 (c)	\$0 NA	3/6/08; 7/27/11	water	
65	HINDMAN, CITY OF	\$500,000		\$500,000 (c)	\$0 NA	4/3/2008	water	
66	WALTON, CITY OF	\$4,000,000		\$1,000,000 (c)	\$0 NA	6/5/2008	sewer	
<b>TOTALS</b>		<b>\$23,245,440</b>		<b>\$11,137,800</b>	<b>\$0</b>			
<b>PROJECTS APPROVED IN FY2009:</b>								
67	CARROLLTON, CITY OF	\$2,949,731		\$867,091 (c)	\$0 NA	8/7/08; 12/8/11	sewer	
68	LOUISA, CITY OF	\$1,075,000		\$1,000,000	\$0 NA	8/7/2008	sewer	
69	PRESTONSBURG, CITY OF	\$841,000		\$841,000 (c)	\$0 NA	10/2/2008	water meters	
70	LEBANON, CITY OF	\$1,119,707		\$582,883 (c)	\$0 NA	12/4/2008	water	
71	MuniNet	\$2,500,000		\$2,500,000 (c)	\$0 NA	06/25/09; 4/7/11	broadband; assumed from Murray	
72	PINEVILLE, CITY OF	\$350,000		\$0	\$0 NA	6/25/2009	sewer - withdrawn 9/24/09	
<b>TOTALS</b>		<b>\$8,835,438</b>		<b>\$5,790,974</b>	<b>\$0</b>			
<b>PROJECTS APPROVED IN FY2010:</b>								
73	Prestonsburg, City of	\$2,670,000		\$0	\$0 NA	10/1/2009	sewer	
74	Falmouth, City of	\$564,835		\$564,835 (c)	\$0 NA	10/1/2009	sewer	
75	Bullitt Co Sanitation District	\$500,000		\$500,000 (c)	\$0 NA	2/4/2010	sewer	
76	Hart Co Industrial Authority	\$2,300,000		\$1,000,000	\$3,000,000	40	2/4/2010	sewer
77	Marshall Co. Fiscal Court	\$1,075,000	\$800,000	\$275,000	\$0 NA	6/3/10; 12/6/12	80% grant/ 20% loan	
<b>TOTALS</b>		<b>\$7,109,835</b>	<b>\$800,000</b>	<b>\$2,339,835</b>	<b>\$3,000,000</b>	<b>40</b>		
<b>PROJECTS APPROVED IN FY2011:</b>								
78	Bullitt Co Sanitation District	\$500,000	\$0	\$500,000 (c)	\$0 NA	8/5/2010	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	broadband	
81	Princeton, City of	\$430,645	\$0	\$401,674 (c)	\$0 NA	10/14/10; 7/1/11	sewer	
82	Bracken Co Water District	\$475,000	\$380,000	\$95,000 (c)	\$0 NA	12/9/2010	water	
83	Caneyville, City of	\$445,000	\$0	\$110,000	\$0 NA	12/9/2010	sewer	
84	Crab Orchard, City of	\$1,660,000	\$400,000	\$410,000	\$0 NA	12/9/2010	water	
85	Flatwoods, City of	\$887,500	\$514,800	\$128,700	\$0 NA	2/3/2011; 8/2/12		
86	Graves County Water District	\$1,111,266	\$220,000	\$780,000	\$0 NA	2/3/2011		
87	Mt. Washington, City of	\$700,000	\$560,000	\$140,000	\$0 NA	2/3/2011		
88	White Plains, City of	\$657,000	\$525,600	\$131,400	\$0 NA	2/3/2011		
89	Beattyville, City of	\$675,000	\$140,000	\$35,000 (c)	\$0 NA	3/3/2011	water	
90	Elkton, City of	\$141,700	\$0	\$136,761 (c)	\$0 NA	3/3/2011	water	
91	Nicholas County Sanitation District	\$2,641,000	\$0	\$550,000 (c)	\$0 NA	3/3/2011	sewer	
92	North McLean Co WD	\$737,871	\$200,000	\$50,000	\$0 NA	3/3/2011	water	
93	MuniNet	\$2,033,947	\$0	\$2,033,947	\$0 NA	4/7/2011	broadband	
<b>TOTALS</b>		<b>\$16,310,929</b>	<b>\$2,940,400</b>	<b>\$7,864,236</b>	<b>\$0</b>			
<b>PROJECTS APPROVED IN FY2012:</b>								
94	Crittenden-Livingston Water District	\$300,000	\$0	\$300,000	\$0 NA	8/4/2011	water	
95	Lewisburg, City of	\$220,000	\$0	\$220,000	\$0 NA	3/1/2012	water	
96	Olive Hill, City of	\$505,000	\$0	\$505,000	\$0 NA	3/1/2012	water	
97	Mount Olivet, City of	\$1,100,000	\$0	\$350,000	\$0 NA	4/12/2012	water	
98	Nebo Water District	\$92,000	\$0	\$92,000	\$0 NA	6/7/2012	water - WX21107002	
<b>TOTALS</b>		<b>\$2,217,000</b>	<b>\$0</b>	<b>\$1,467,000</b>	<b>\$0</b>			
<b>PROJECTS APPROVED IN FY2013:</b>								
99	East Pendleton Water District	\$160,000	\$0	\$160,000	\$0 NA	8/2/2012	water WX21191002	
100	Marion County Water District	\$548,180	\$0	\$548,180	\$0 NA	8/2/2012	water - WX21155031	
101	Symsonia Water District	\$895,000	\$0	\$300,000	\$0 NA	8/2/2012	water - WX21083055	
102	Scottsville, City of	\$716,000	\$0	\$358,000	\$0 NA	8/2/2012	sewer - SX21003032	
103	South Shore, City of	\$1,600,000	\$0	\$1,600,000	\$0 NA	8/2/2012	Purchase water system	
104	City of Elkton	\$320,000	\$0	\$320,000	\$0 NA	3/7/2013	water - WX21219030	
105	Bullitt Co Sanitation District	\$89,225	\$84,764	\$4,461	\$0 NA	3/7/2013	sewer - SX21029031	
<b>106</b>	<b>Pineville, City of</b>	<b>\$1,380,000</b>	<b>\$0</b>	<b>\$1,380,000</b>	<b>\$0 NA</b>	<b>4/4/2013</b>	<b>water - WX21013926</b>	
<b>108</b>	<b>Green River Valley Water District</b>	<b>\$1,175,000</b>	<b>\$0</b>	<b>\$1,175,000</b>	<b>\$0 NA</b>	<b>4/4/2013</b>	<b>water - WX21099037</b>	
<b>TOTALS</b>		<b>\$6,883,405</b>	<b>\$84,764</b>	<b>\$5,845,641</b>	<b>\$0</b>			
<b>GRAND TOTALS</b>		<b>\$215,130,831</b>	<b>\$3,825,164</b>	<b>\$100,006,779</b>	<b>\$1,189,400,723</b>	<b>11,216</b>		

**bold, italics - pending board approval**

\* Bonds have not been sold for these projects

+ Projects were funded under the master note

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

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

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

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

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

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

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

**PROJECTS PER SPECIAL PROVISIONS DURING 1998 GENERAL SESSION**

11 MEADE COUNTY FISCAL COURT	\$4,204,225	\$2,500,000	12/18/1998	
12 CITY OF RICHMOND	\$8,400,000	\$4,000,000	9/1/1998	
13 CITY OF MIDWAY	\$4,760,971	\$3,500,000	6/6/2000	
14 CITY OF HINDMAN	\$3,000,000	\$3,000,000	7/28/1999	
<b>TOTALS</b>	<u><b>\$20,365,196</b></u>	<u><b>\$13,000,000</b></u> (rif)		

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

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

**PROJECTS PER SPECIAL PROVISIONS DURING 2000 GENERAL SESSION**

16 HORTON CAMP INF AT GREEN RIVER ST PARK	650,000.00	650,000.00	6/6/2000	
17 FLEMING CO WATER COMM	75,000.00	75,000.00	2/1/2001 (AA date)	
18 FLEMING CO '201' SEWER PLANNING	50,000.00	50,000.00	10/1/2001 (AA date)	
19 CITY OF WURLAND	25,000.00	25,000.00	10/1/2001 (AA date)	
20 SPURLOCK & LITTLE MUD CREEK	300,000.00	300,000.00	8/17/2001 (AA date)	
21 PIKE COUNTY - TAYLOR FORK	50,000.00	50,000.00	8/6/2001 (AA date)	
22 SOUTHERN MADISON WATER DISTRICT	200,000.00	200,000.00	3/1/2001 (AA date)	
23 HENDERSON CO WATER DISTRICT	500,000.00	500,000.00	8/20/2001 (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	8/6/2001 (AA date)	
26 LARUE COUNTY FISCAL COURT	750,000.00	750,000.00	8/6/2001 (AA date)	
27 CARROL COUNTY FISCAL COURT	250,000.00	250,000.00	8/1/2001 (AA date)	
28 CITY OF RACELAND	25,000.00	25,000.00	9/21/2001 (AA date)	
29 CITY OF WORTHINGTON	25,000.00	25,000.00	8/6/2001 (AA date)	
30 CITY OF FLATWOODS	25,000.00	25,000.00	10/1/2001 (AA date)	
<b>TOTALS</b>	<u><b>3,925,000.00</b></u>	<u><b>3,925,000.00</b></u> (rif)		

TOTAL INFRASTRUCTURE AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
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**PROJECTS APPROVED JULY 1, 2001 THROUGH JUNE 30, 2002:**

31	Columbia-Campbellsville	WX21001008	\$3,415,000	\$55,000	12/6/2001
32	Bath County Water District	WX21011002	\$2,253,000	\$1,150,000	12/6/2001
33	City of Paris	WX21017002	\$2,300,000	\$1,000,000	12/6/2001
34	City of Ashland	WX21019006	\$2,362,626	\$750,000	12/6/2001
35	Bracken County Water District	WX21023001	\$1,810,000	\$93,500	12/6/2001
36	City of Murray	WX21035005	\$1,126,000	\$0	12/6/2001
37	Center Ridge Water District	WX21035011	\$262,200	\$262,200	12/6/2001
38	West Carroll Water District	WX21041301	\$2,200,000	\$500,000	12/6/2001
39	Rattlesnake Ridge Water District	WX21043001	\$4,130,000	\$440,000	12/6/2001
40	Christian County Water District	WX21047011	\$2,200,000	\$1,000,000	12/6/2001
41	Owensboro Municipal Utilities	WX21059001	\$2,500,000	\$1,000,000	12/6/2001
42	Consumers Water District	WX21083002	\$1,117,868	\$1,000,000	12/6/2001
43	City of Caneyville	WX21085001	\$486,000	\$186,000	12/6/2001
44	Grayson County Water District	WX21085009	\$2,878,000	\$1,000,000	12/6/2001
45	City of Cumberland	WX21095662	\$1,600,000	\$400,000	12/6/2001
46	Henderson Water Utility	WX21101005	\$600,000	\$600,000	12/6/2001
47	Wood Creek water District	WX21125527	\$350,364	\$350,364	12/6/2001
48	Louisa Water District	WX21127001	\$5,570,570	\$1,000,000	12/6/2001
49	Electric Plant Board of the City of Vanceburg	WX21135001	\$4,077,000	\$977,000	12/6/2001
50	City of Sacramento	WX21149002	\$150,000	\$150,000	12/6/2001
51	Western Lewis Rectorville Water District	WX21161001	\$1,399,000	\$275,000	12/6/2001
52	Edmonton Water Works	WX21169001	\$2,222,782	\$595,782	12/6/2001
53	Tri-Village Water District	WX21187205	\$1,800,000	\$800,000	12/6/2001
54	City of Falmouth	WX21191311	\$1,000,000	\$300,000	12/6/2001
55	City of Hazard	WX21193009	\$5,500,000	\$250,000	12/6/2001
56	Buffalo Trail Water Association	WX21201005	\$1,500,000	\$750,000	12/6/2001
57	US 60 Water District	WX21211026	\$1,375,000	\$650,000	12/6/2001
58	Taylorville Water Works	WX21215087	\$3,500,000	\$430,400	12/6/2001
59	Campbellsville-Greensburg	WX21217004	\$3,181,900	\$0	12/6/2001
60	Cadiz-Trigg County Regional Water Commissio	WX21221002	\$14,000,000	\$70,000	12/6/2001
61	City of Midway	WX21239003	\$766,000	\$150,000	12/6/2001
62	City of Booneville	WX21189002	\$687,000	\$130,000	6/6/2002
<b>TOTALS</b>			<b>\$78,320,310</b>	<b>\$16,315,246</b>	(rif)

**PROJECTS APPROVED JULY 1, 2006 THROUGH JUNE 30, 2007:**

63	Knott Co Water & Sewer		\$500,000	\$500,000	10/5/2006
64	Bath Co WD		\$514,340	\$250,000	12/7/2006
65	Western Pulaski Co Water District		\$620,000	\$620,000	5/10/07; 6/21/07
66	City of Harlan		\$200,000	\$200,000	6/21/2007
<b>TOTALS</b>			<b>\$1,834,340</b>	<b>\$1,570,000</b>	(rif)

**PROJECTS APPROVED IN FY2008:**

67	City of Arlington		\$190,750	\$190,750	7/19/2007
68	City of Elkton		\$200,000	\$200,000	7/19/2007
69	City of Georgetown		\$80,000	\$80,000	7/19/2007
70	Morehead Utility Plant Board		\$373,900	\$373,900	7/19/2007
<b>TOTALS</b>			<b>\$844,650</b>	<b>\$844,650</b>	

**GRAND TOTALS** **\$121,419,534** **\$41,484,424**

***bold, italics - pending board approval***

- (s) - Amount represented in the assistance agreement
- (c) - Grant has been closed.
- (rif) - To be funded out of the revolving loan funds

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

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

TOTAL INFRASTRUCTURE AMOUNT	KIA AMOUNT	INTEREST RATE	AREA DEVELOPMENT DISTRICT	DATE APPROVED	COMMENTS
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**PROJECTS APPROVED JULY 1, 1991 THROUGH JUNE 30, 1992:**

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

**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	
<b>TOTALS</b>		<b><u>\$1,858,645</u></b>	<b><u>\$1,792,633</u></b>				

**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)
<b>TOTALS</b>		<b><u>\$1,324,000</u></b>	<b><u>\$450,000</u></b>				

<b>GRAND TOTALS</b>	<b><u>\$40,855,480</u></b>	<b><u>\$28,362,249</u></b>
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(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
<b>Fd C Available to Loan/Grant Before Current Meeting</b>		\$5,327,268		
ORIGINAL KENTUCKY POLLUTION ABATEMENT AUTHORITY LOANS (42) REFINANCED BY THE KENTUCKY INFRASTRUCTURE AUTHORITY (1989)		<b>\$32,025,000</b>		
<b><u>PROJECTS APPROVED IN FY 1989:</u></b>				
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
<b>TOTALS</b>	<b>\$38,061,943</b>	<b>\$21,411,392</b>		
<b><u>PROJECTS APPROVED IN FY 1990:</u></b>				
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
<b>TOTALS</b>	<b>\$11,576,356</b>	<b>\$5,695,729</b>		
<b><u>PROJECTS APPROVED IN FY 1991:</u></b>				
26 U.S. 60 WATER DISTRICT	\$391,065	\$202,400	(c)	08-16-90
27 EDMONTON, CITY OF	\$727,621	\$502,621	(c)	08-16-90
28 MUNFORDVILLE, CITY OF	\$107,320	\$100,850	(c)	09-26-90
29 LEXINGTON-SOUTH ELKHORN WATER DIST	\$1,750,000	\$1,712,000	(c)	03-28-91
30 PADUCAH-MCCRACKEN JOINT SEWER COM	\$583,445	\$450,884	(c)	03-28-91 ASSUMED FROM REIDLAND WSD
31 SOUTH GRAVES COUNTY WATER DISTRICT	\$728,605	\$728,605	(c)	06-20-91 (REAP. 12-17-92)(AMD. 11-10-97)(AMD 8-7-03)
32 TRIMBLE COUNTY WATER DISTRICT	\$342,103	\$328,603	(c)	06-20-91 (REAP. 9-16-91)
33 HENDERSON COUNTY WATER DISTRICT #2	\$633,013	\$325,000	(c)	06-20-91
<b>TOTALS</b>	<b>\$5,263,172</b>	<b>\$4,350,963</b>		
<b><u>PROJECTS APPROVED IN FY 1992:</u></b>				
34 TOMPKINSVILLE, CITY OF	\$648,200	\$306,200	(c)	07-24-91
35 WALTON, CITY OF	\$140,577	\$140,577	(c)	07-24-91
36 WILMORE, CITY OF	\$745,155	\$228,355	(c)	09-16-91
37 EDMONSON COUNTY WATER DISTRICT	\$197,959	\$92,747	(c)	09-16-91
38 PADUCAH WATER WORKS	\$596,100	\$556,100	(c)	11/1/91;6/7/12 (assumed from Hendron Water District 6/7/12)
39 BULLOCK-PEN WATER DISTRICT	\$1,067,019	\$518,169	(c)	11-01-91
40 U.S. 60 WATER DISTRICT	\$494,603	\$459,905	(c)	12-04-91
41 FULTON, CITY OF	\$409,587	\$384,508	(c)	05-13-92
42 BULLOCK-PEN WATER DISTRICT	\$62,111	\$29,254	(c)	05-13-92
<b>TOTALS</b>	<b>\$4,361,311</b>	<b>\$2,715,815</b>		
<b><u>PROJECTS APPROVED IN FY 1993:</u></b>				
43 GEORGETOWN, CITY OF	\$554,870	\$162,870	(c)	11-12-92 (AMD. 6-29-94)(Assumed from Stamping Ground 3/2/06)
44 PIKEVILLE, CITY OF	\$1,317,639	\$419,771	(c)	11-12-92
45 NORTH MARSHALL COUNTY WATER DISTRI	\$1,414,199	\$1,414,199	(c)	12-17-92
46 TAYLORSVILLE, CITY OF	\$188,000	\$188,000	(c)	03-03-93
47 WURLAND, CITY OF	\$336,885	\$264,145	(c)	05-05-93
<b>TOTALS</b>	<b>\$3,811,593</b>	<b>\$2,448,985</b>		

	TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	COMMENTS
<b>PROJECTS APPROVED IN FY 1994:</b>					
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)
	<b>TOTALS</b>	<b>\$8,349,219</b>	<b>\$4,547,794</b>		
<b>PROJECTS APPROVED IN FY 1995:</b>					
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
	<b>TOTALS</b>	<b>\$9,647,100</b>	<b>\$5,905,194</b>		
<b>PROJECTS APPROVED IN FY 1996:</b>					
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
	<b>TOTALS</b>	<b>\$2,330,900</b>	<b>\$1,975,226</b>		
<b>PROJECTS APPROVED IN FY 1997:</b>					
58	EAST PENDLETON WATER DISTRICT	\$202,004	\$219,856	(c)	6-19-97
	<b>TOTALS</b>	<b>\$202,004</b>	<b>\$219,856</b>		
<b>PROJECTS APPROVED IN FY 1998:</b>					
	<b>TOTALS</b>	<b>\$0</b>	<b>\$0</b>		
<b>PROJECTS APPROVED IN FY 1999:</b>					
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
	<b>TOTALS</b>	<b>\$10,757,636</b>	<b>\$4,850,465</b>		
<b>PROJECTS APPROVED IN FY 2001:</b>					
62	BARLOW, CITY OF	\$416,000	\$237,714	(c)	3/1/01
	<b>TOTALS</b>	<b>\$416,000</b>	<b>\$237,714</b>		
<b>PROJECTS APPROVED IN FY 2002:</b>					
63	OLDHAM COUNTY WATER DISTRICT	\$7,043,642	\$5,560,339	(c)	7/12/01
	<b>TOTALS</b>	<b>\$7,043,642</b>	<b>\$5,560,339</b>		
<b>PROJECTS APPROVED IN FY 2003:</b>					
*	64 MCCREARY COUNTY FISCAL COURT	7,996,000	1,474,999	(c)	9/5/2002
*	65 NICHOLASVILLE, CITY OF	4,310,000	4,160,000	(c)	10/3/2002
66	SOUTHERN WATER & SEWER	6,874,900	0		1/9/2003 Withdrawn - Replaced with Coal Sev
67	MEADE COUNTY WATER DISTRICT	919,760	0		6/5/2003 Withdrawn - Replaced with Fd F loan
	<b>TOTAL</b>	<b>\$7,996,000</b>	<b>\$5,634,999</b>		
<b>PROJECTS APPROVED IN FY 2004:</b>					
68	KNOTT CO WATER & SEWER DISTRICT	\$2,628,821	\$640,367		8/7/2003
*	69 CAWOOD WATER DISTRICT	\$2,020,000	\$500,000		12/4/2003
*	70 BLACK MTN UTILITIES DISTRICT	\$2,295,000	\$250,000	(c)	1/8/2004
	<b>TOTAL</b>	<b>\$6,943,821</b>	<b>\$1,390,367</b>		
<b>PROJECTS APPROVED IN FY 2005:</b>					
*	71 NORTONVILLE, CITY OF	\$5,300,000	\$2,809,000		9/2/2004
*	72 JOHNSON CO FISCAL COURT	\$1,317,000	\$0		12/9/2004 Withdrawn
*	73 PEAKS MILL WATER DISTRICT	\$1,626,900	\$946,900	(c)	5/5/2005
	<b>TOTAL</b>	<b>\$8,243,900</b>	<b>\$3,755,900</b>		
<b>PROJECTS APPROVED IN FY 2007:</b>					
*	74 MAYFIELD, CITY OF	\$393,250	\$389,255	(c)	5/10/2007
	<b>TOTAL</b>	<b>\$393,250</b>	<b>\$389,255</b>		

	TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	COMMENTS
<b>PROJECTS APPROVED IN FY 2008:</b>					
* 75	SOUTHEAST DAVIESS CO WD	\$1,219,995	\$796,140	(c)	11/1/2007 water
* 76	WEST DAVIESS CO WD	\$1,378,708	\$948,348	(c)	11/1/2007 water
* 77	NORTHERN KY WATER DISTRICT	\$6,000,000	\$6,000,000	(c)	6/5/2008 water
<b>TOTAL</b>		<b>\$8,598,703</b>	<b>\$7,744,488</b>		
<b>PROJECTS APPROVED IN FY 2009:</b>					
* 78	UNION, CITY OF	\$1,147,500	\$248,294	(c)	10/2/2008 sewer
<b>TOTAL</b>		<b>\$1,147,500</b>	<b>\$248,294</b>		
<b>PROJECTS APPROVED IN FY 2010:</b>					
* 79	BARDSTOWN, CITY OF	\$1,800,000	\$1,800,000		10/01/2009; 8/4/2011 industrial park transmission
* 80	BARDSTOWN, CITY OF	\$5,050,000	\$3,500,000	(c)	10/1/2009 water
<b>TOTAL</b>		<b>\$6,850,000</b>	<b>\$5,300,000</b>		
<b>PROJECTS APPROVED IN FY 2011:</b>					
* 81	Bracken Co Water District	\$621,000	\$621,000		3/3/2011 water main replacement
<b>TOTAL</b>		<b>\$621,000</b>	<b>\$621,000</b>		
<b>PROJECTS APPROVED IN FY 2012:</b>					
* 82	Warren Co Water District	\$1,114,400	\$823,900		10/6/2011 Buchanan Park Sewer Extension
* 83	Muninet Fiber Agency	\$3,173,049	\$3,173,049		2/2/2012 Cable Build Project #2
* 84	Worthington, City of	\$600,000	\$600,000		4/12/2012 Filters Upgrade
<b>TOTAL</b>		<b>\$4,887,449</b>	<b>\$4,596,949</b>		
<b>PROJECTS APPROVED IN FY 2013:</b>					
<b>TOTAL</b>		<b>\$0</b>	<b>\$0</b>		
<b>KIA TOTALS</b>		<b>\$147,502,499</b>	<b>\$89,600,723</b>		
<b>GRAND TOTALS (including KPAA)</b>			<b>\$121,625,723</b>		
Funds committed; not issued:			<b>\$33,040,884</b>		

***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

**AVAILABLE FUNDS FY 2011:**

FEDERAL TITLE VI GRANT FUNDS	\$13,379,000
BOND PROCEEDS (20%)	\$2,675,800
ADMINISTRATION (4%)	(\$535,160)
OTHER SET ASIDES	(\$3,210,960)
NET 11 SRF FUNDS	\$12,308,680

**AVAILABLE FUNDS FY 2012:**

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

NET FY 97-12 SRF FUNDS \$177,023,235

CURRENT REVOLVING/SURPLUS FUND BALANCE \$ 62,015,343

Leverage Fund Balance \$0

**TRUSTEE FDS NOT COMMITTED \$ 15,845,329**

	TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT		DATE APPROVED	COMMENTS
<b>PROJECTS APPROVED IN FY 2000</b>					
1	HICKMAN, CITY OF	\$52,500	\$31,500 (s)	12/10/1999	F1
2	BOWLING GREEN, CITY OF	\$3,441,785	\$3,049,314 (c)	04/04/00	
3	PROVIDENCE, CITY OF	\$130,880	\$58,440 (c)	04/04/00	F1
4	GRAYSON, CITY OF	\$170,000	\$88,000 (c)	04/04/00	F1
	<b>TOTALS</b>	<b>\$3,795,165</b>	<b>\$3,227,254</b>		
<b>PROJECTS APPROVED IN FY2001</b>					
5	PRINCETON, CITY OF	\$3,858,000	\$1,500,000 (c)	07/18/2000	
6	HARDINSBURG, CITY OF	\$2,096,910	\$500,000 (c)	07/18/2000	
7	PROVIDENCE, CITY OF	\$3,442,422	\$2,383,982 (c)	9/29/00	
8	SPRINGFIELD, CITY OF	\$5,791,000	\$610,000 (c)	8/29/00	
9	MOREHEAD, CITY OF	\$13,325,000	\$5,500,000 (c)	3/00; Amd 5/16/01; Amd 5/1/03	Combined from 2 proj.
10	HICKMAN, CITY OF	\$1,642,623	\$869,023 (c)	9/29/00	
11	GREATER FLEMING CO REG WAT COM	\$357,500	\$357,500 (c)	12/21/00; 2/1/05	Land Acq Set Aside
12	ASHLAND, CITY OF	\$2,512,626	\$2,190,384 (c)	3/1/01	
13	GRAYSON COUNTY WATER DISTRICT	\$4,400,000	\$3,930,850 (c)	4/5/01	
14	PINEVILLE, CITY OF	\$173,222	\$173,222 (c)	5/3/01	
	<b>TOTALS</b>	<b>\$37,599,303</b>	<b>\$18,014,961</b>		
<b>PROJECTS APPROVED IN FY2002</b>					
15	LOGAN/TODD REG WAT COM	\$7,773,200	\$6,442,400 (c)	07/12/01	
16	CRITTENDEN/LIVINGSTON CO WD	\$1,500,000	\$1,451,881 (c)	07/12/01	
17	BULLOCK PEN WATER DISTRICT	\$408,088	\$350,367 (c)	10/4/01	
18	MOUNTAIN WATER DISTRICT	\$5,369,590	\$1,197,072 (c)	10/4/01	
19	GRAYSON, CITY OF	\$5,896,855	\$2,808,855 (c)	11/1/01; 12/12/02	Exec Com
20	LOGAN/TODD REG WAT COM	\$27,369,858	\$4,000,000 (c)	2/7/02	
21	NORTH LOGAN WATER DIST	\$800,000	\$447,000 (c)	3/7/02	
22	TAYLORSVILLE, CITY OF	\$2,800,000	\$1,241,766 (c)	5/2/02	
23	HOPKINSVILLE, CITY OF	\$1,513,593	\$1,513,593 (c)	6/6/02	
24	LOUISA, CITY OF	\$6,736,238	\$3,645,811 (c)	6/6/02	
25	BOONEVILLE, CITY OF	\$687,000	\$554,103 (c)	6/6/02	
	<b>TOTALS</b>	<b>\$60,854,422</b>	<b>\$23,652,849</b>		
<b>PROJECTS APPROVED IN FY2003</b>					
26	MADISON CO UTILITY DISTRICT	\$3,560,000	\$3,299,999 (c)	7/11/02; 1/1/05	
27	BOWLING GREEN MUNICIPAL UTILITIES	\$12,244,000	\$3,980,000 (c)	9/25/02	
28	GREATER FLEMING REG WAT COMM	\$252,130	\$252,130 (c)	10/3/02	Land Acq Set Aside
29	BRACKEN CO WATER DISTRICT	\$928,000	\$928,000 (c)	10/3/02	
30	BULLOCK PEN WATER DISTRICT	\$1,229,000	\$1,210,604 (c)	12/12/02	Exec Com
31	CITY OF ASHLAND	\$14,459,550	\$4,000,000 (c)	6/5/03	
	<b>TOTALS</b>	<b>\$32,672,680</b>	<b>\$13,670,733</b>		
<b>PROJECTS APPROVED IN FY2004</b>					
32	CARROLL CO WATER DISTRICT	\$1,956,156	\$1,908,662 (c)	9/4/03	
33	PAINTSVILLE, CITY OF	\$1,056,500	\$500,000 (c)	9/4/03	F1
34	EDDYVILLE, CITY OF	\$3,768,000	\$1,563,625 (c)	11/6/03	
35	HARLAN, CITY OF	\$5,020,000	\$1,597,552 (c)	11/6/03	
36	GREATER FLEMING REG WAT COM	\$13,059,330	\$4,000,000 (c)	12/4/03; 1/8/04	
37	MEADE COUNTY WATER DISTRICT	\$919,760	\$394,760 (c)	12/4/03	
38	HENDERSON WATER UTILITY	\$1,541,362	\$0	2/12/04	withdrawn
	<b>TOTALS</b>	<b>\$27,321,108</b>	<b>\$9,964,599</b>		
<b>PROJECTS APPROVED IN FY2005</b>					
39	MCCREARY CO WATER DISTRICT	\$4,206,815	\$1,455,400 (c)	10/7/04	
40	MANCHESTER, CITY OF	\$359,500	\$359,500 (c)	3/3/05	F1
41	RICHMOND, CITY OF	\$14,690,222	\$8,000,000 (c)	5/5/05	
	<b>TOTALS</b>	<b>\$19,256,537</b>	<b>\$9,814,900</b>		
<b>PROJECTS APPROVED IN FY 2006</b>					
42	HARDINSBURG, CITY OF	\$14,498,150	\$4,400,000 (c)	12/1/05; amd 8/1/07	
43	ADAIR CO WD DBA COLUMBIA/ADAIR UTIL DIST	\$14,000,000	\$4,520,000 (c)	6/1/06; 11/1/12	assumed from Columbia-Adair Wat Com
44	HOPKINSVILLE, CITY OF	\$6,844,310	\$4,000,000 (c)	6/1/06	
	<b>TOTALS</b>	<b>\$35,342,460</b>	<b>\$12,920,000</b>		

	TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
<b><u>PROJECTS APPROVED IN FY 2007</u></b>				
45	NORTHERN KY WATER DISTRICT	\$6,865,000	\$4,000,000 (c)	10/5/06
46	ADAIR CO WATER DISTRICT	\$3,302,000	\$1,000,000 (c)	6/21/07
47	JESSAMINE SOUTH ELKHORN WD	\$1,750,000	\$1,750,000	6/21/07
	<b>TOTALS</b>	<b>\$11,917,000</b>	<b>\$6,750,000</b>	
<b><u>PROJECTS APPROVED FY 2008</u></b>				
48	LETCHER CO WAT & SEW DISTRICT	\$1,193,000	\$781,000 (c)	10/4/07
49	RICHMOND, CITY OF	\$7,108,951	\$4,000,000 (c)	10/4/07
50	MADISON CO UTILITY DIST	\$1,284,510	\$1,105,016 (c)	11/1/07; 10/9/08
52	NICHOLASVILLE, CITY OF	\$13,090,400	\$8,800,000 (c)	11/1/07; 4/1/09
53	BULLOCK PEN WATER DISTRICT	\$2,320,700	\$2,192,700 (c)	12/6/07
54	HARDINSBURG, CITY OF	\$4,165,000	\$1,999,250 (c)	12/6/07
55	BEREA, CITY OF	\$9,739,630	\$5,000,000 (c)	2/7/08; inc 11/6/08
56	FRANKFORT, CITY OF	\$6,841,000	\$6,743,307 (c)	2/7/08
57	MANCHESTER, CITY OF	\$7,849,078	\$1,989,578 (c)	2/7/08; 2/5/09
58	MEADE CO WATER DISTRICT	\$2,480,949	\$753,447 (c)	2/7/08
59	WESTERN FLEMING WATER DISTRICT	\$2,568,000	\$2,518,000	2/7/08
60	HOPKINSVILLE, CITY OF	\$14,000,000	\$8,800,000 (c)	3/6/08; 5/7/09; 12/1/11
61	NORTHERN KY WATER DISTRICT	\$6,565,000	\$4,000,000 (c)	3/6/08
62	OHIO CO WATER DISTRICT	\$19,698,500	\$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
	<b>TOTALS</b>	<b>\$101,771,370</b>	<b>\$54,779,728</b>	
<b><u>PROJECTS APPROVED FY2009</u></b>				
64	PAINTSVILLE, CITY OF	\$29,135,364	\$6,519,566	12/4/08
	<b>TOTALS</b>	<b>\$29,135,364</b>	<b>\$6,519,566</b>	
<b><u>PROJECTS APPROVED FY2010</u></b>				
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	\$45,300,000	\$24,000,000	12/3/09; 12/9/10; 10/6/11
68	ADAIR CO WD DBA COLUMBIA/ADAIR UTIL DIST	\$1,694,000	\$1,694,000 (c)	6/3/10; 11/1/12 assumed from Columbia-Adair Wat Com
	<b>TOTALS</b>	<b>\$59,204,500</b>	<b>\$36,445,590</b>	
<b><u>PROJECTS APPROVED FY2011</u></b>				
69	Adair Co Water District	\$4,133,000	\$4,000,000 (c)	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	\$1,633,000	\$1,633,000	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 WX21007022 WX21007020	\$520,000	\$430,000	5/5/11; 3/7/13
78	West Liberty, City of	\$3,050,300	\$2,365,763	5/5/11; revised for ARRA fdg
	<b>TOTALS</b>	<b>\$27,504,525</b>	<b>\$23,398,988</b>	
<b><u>PROJECTS APPROVED FY2012</u></b>				
79	Breathitt Co Water District	\$2,500,000	\$2,500,000	7/7/11
80	Adair Co WD dba Columbia Adair Utilities	\$3,439,000	\$1,500,000	8/4/11
81	Jessamine South Elkhorn WD	\$3,025,300	\$3,025,300	11/10/11
82	Hodgenville, City of	\$774,183	\$774,183	11/10/11
83	East Casey County WD	\$1,545,000	\$1,545,000	11/10/11
84	Nicholasville, City of	\$6,351,000	\$4,000,000	11/10/11
85	Harrodsburg, City of WX21167013	\$518,000	\$518,000	12/8/11; 3/7/13
86	Bowling Green Municipal Utilities	\$1,316,378	\$1,316,378	12/8/11
87	Carrollton, City of	\$1,850,270	\$1,850,270	12/8/11

		TOTAL PROJECT AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
<b>PROJECTS APPROVED IN FY 2012 (Continued)</b>					
88	Mount Vernon, City of	\$2,600,000	\$2,600,000	1/5/12	
89	Lyon Co WD	\$2,000,000	\$2,000,000	1/5/12	
90	Campbellsville, City of	WX21217003 \$1,875,000	\$1,875,000	3/1/12	
91	Centertown, City of	WX21183030; WX21183031 \$922,850	\$922,850	3/1/12	
92	Sturgis, City of	WX21225034 \$4,000,000	\$3,000,000	3/1/12	
93	Hartford, City of	WX21183020 \$564,150	\$564,150	6/7/12	
<b>TOTALS</b>		<b>\$33,281,131</b>	<b>\$27,991,131</b>		
<b>PROJECTS APPROVED IN FY 2013</b>					
94	Adair Co WD dba Columbia Adair Util	WX21001024 \$4,000,000	\$4,000,000	11/1/12	
95	Nicholasville, City of	WX21113042 \$745,000	\$250,000	12/6/12	
96	Nicholasville, City of	WX21113041 \$756,100	\$756,100	12/6/12	
97	Danville, City of	WX21021017 \$28,608,171	\$4,000,000	2/7/13	
98	Madison Co Utility District	WX21151051 \$876,528	\$856,528	2/7/13	
99	Vanceburg, City of	WX21135017 WX21167022 \$850,000	\$850,000	2/7/13	
100	City of Harrodsburg	WX21167026 \$1,688,950	\$1,688,950	3/7/13	
101	Frankfort Electric & Water Plant Board	WX21073018 \$4,000,000	\$4,000,000	3/7/13	
102	Henry Co Water District #2	WX21103039 \$3,340,000	\$2,855,000	3/7/13	
103	<b>Sebree, City of</b>	<b>WX21233108</b> <b>\$1,835,738</b>	<b>\$885,738</b>	<b>4/4/13</b>	
<b>TOTALS</b>		<b>\$46,700,487</b>	<b>\$20,142,316</b>		
<b>GRAND TOTALS - COMMITMENTS</b>		<b>\$526,356,052</b>	<b>\$267,292,615</b>		

*bold, italics - pending board approval*

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

(F1) - Planning and Design Loan

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

**AVAILABLE FUNDS FFY 2009:**

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

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

*bold, italics - pending board approval*

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