Board Meeting Booklet

for

November 1, 2012

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
November 1, 2012 – 1:00 p.m.

Call to Order: • Confirmation of Press Notice • Confirmation of Quorum • Recognition of Members/Guests	Chair Tony Wilder	
I. BUSINESS *(Board Action Required)*		
A. Minutes		
1. Consideration of Approval of the **Minutes** of the **Kentucky Infrastructure Authority Regular Board Meeting** of **August 2, 2012** ***(Attachment I.A.1.)***	Chair Tony Wilder	9
B. New Projects/Action Items		
1. Resolution and Order of the Board of Directors for Authorizing an **Amendment** to the **Fund A loan (A12-09) increasing** the amount to **$6,800,000** to the **City of Barbourville, Knox County, Kentucky** (SX21121139) ***(Attachment I.B.1.)***	Mr. Shafiq Amawi, DOW Ms. Sandy Williams, KIA	19
2. Resolution and Order of the Board of Directors for Approval of a **Fund F loan (F12-04)** in the amount of **$4,000,000** to the **Adair County Water District d/b/a Columbia/Adair Utilities District, Adair County, Kentucky** (WX21001024) ***(Attachment I.B.2.)***	Mr. Shafiq Amawi, DOW Ms. Sandy Williams, KIA	33
3. Resolution and Order of the Board of Directors for Approval for **Assumption of the Fund F loan (F06-01)** in the amount of **$3,688,822** to the **Adair County Water District d/b/a Columbia/Adair Utilities District, Adair County, Kentucky** ***(Attachment I.B.3.)***	Ms. Sandy Williams, KIA	49
4. Resolution and Order of the Board of Directors for Approval for **Assumption of the Fund F loan (F10-02)** in the amount of **$1,694,000** to the **Adair County Water District d/b/a Columbia/Adair Utilities District, Adair County, Kentucky** ***(Attachment I.B.4.)***	Ms. Sandy Williams, KIA	61
5. 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.5.)***	Ms. Sandy Williams, KIA	73

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	77
IV.	**ANNOUNCEMENTS/NOTIFICATIONS**	Mr. John Covington, KIA	
	Next KIA Board Meeting: ***Tentatively*** *set for* ***Thursday, December 6, 2012*** *Kentucky Infrastructure Authority* *1024 Capital Center Drive, Suite 340, Frankfort*		
V.	**ADJOURN**	Chair Tony Wilder	

ATTACHMENT

I.A.1.

KENTUCKY INFRASTRUCTURE AUTHORITY
Minutes of the Full Board

Meeting Date/Location: **August 2, 2012 – 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. Jamie Link, Finance and Administration Cabinet
(permanent proxy for Secretary Lori H. Flanery, FAC)
Mr. George Burgess, 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. David W. Cartmell, Mayor, City of Maysville, representing the Kentucky League of Cities

Members absent:

Ms. Linda C. Bridwell, representing for-profit private water companies
Mr. Jody Jenkins, Union County Judge/Executive, representing the Kentucky Association of Counties
Mr. Martin T. Ivy, representing the Kentucky Municipal Utilities Association

Guests:

Ms. Anshu Singh, Division of Water
Ms. Jennifer McIntosh, Kentucky River Area Development District
Mayor Cheryl Moore, City of South Shore
Mr. Bryan Kirby, CEDA
Mr. Jim Thompson Kentucky Engineering Group
Mr. Jimmy Mudd, Marion County Water District
Mr. Lindsey Bironas, GRW Engineers
Ms. Adalyn Haney, GRW Engineers
Ms. Sandy Dunahoo, Nesbitt Engineering, Inc.
Mr. Josh Nacey, Legislative Research Commission
Mr. Roger Recktenwald, Kentucky Association of Counties
Mr. Tom Marshall, Citizen
Mr. Gary Larimore, Kentucky Rural Water Association
Ms. Jennifer Kantner, Office of Financial Management
Mr. Nathan Cryder, Auditor of Public Accounts

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 that 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 June 7, 2012

Mr. Damon Talley moved to approve the minutes of the June 7, 2012 regular board meeting. Mr. Ron Lovan seconded, and the motion carried unanimously.

B. PRESENTATION ON SPECIAL DISTRICTS

Mr. Nathan Cryder, Chief Policy Advisor, from the Auditor of Public Accounts made a presentation to the Board regarding the Special Districts project that was announced by the State Auditor on June 6, 2012. The goal is to inventory the special districts in Kentucky and to answer four basic questions: 1) How many are there in Kentucky; 2) Where are they located; 3) How much money flows through them; and 4) Which ones are in compliance with state law. Mr. Cryder stated there are about 47 different types of special districts ranging from water and conservation, ambulance and volunteer fire departments, to soil conservation. On June 6, 2012, the Auditor's office sent out a survey to approximately 1,160 special districts using a list that was provided to them from the Department for Local Government. They have received a 75-80% response rate from those surveys so far. They also sent surveys to all county judges, county clerks and sheriffs in the state. The Auditor's office has traveled throughout the state to all 15 area development districts to meet with the representatives to the special districts and elected officials. The goal is to redesign the system in a way that is fair for everyone involved. Once all the information is compiled and confirmed, the data will be available for all taxpayers. The goal is to have the project completed by the end of the year.

C. NEW PROJECTS/ACTION ITEMS

1. RESOLUTIONS AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY HONORING THOMAS P. CALKINS IN RECOGNITION OF DEDICATED SERVICE

Chair Tony Wilder read the resolution into the record before the board. Chair Wilder acknowledged that Tom Calkins served the board with dedication and provided valuable comments and input during his term.

Mr. Ron Lovan moved to approve the resolution. Mr. Damon Talley seconded, and the motion carried unanimously.

2. **RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY ESTABLISHING FUND A INTEREST RATES FOR THE PERIOD JULY 1, 2012 THROUGH JUNE 30, 2013**

   RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY ESTABLISHING FUND F INTEREST RATES FOR THE PERIOD JULY 1, 2012 THROUGH JUNE 30, 2013

   RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY ESTABLISHING FUND B INTEREST RATES FOR THE PERIOD JULY 1, 2012 THROUGH JUNE 30, 2013

   At this time, Ms. Sandy Williams introduced a new staff member to KIA, John LeFevre, Financial Analyst. Mr. LeFevre had previously worked for the Energy and Environment Cabinet and in finance in the private sector.

   Ms. Sandy Williams, KIA, presented the resolutions to establish the Fund A, Fund F, and Fund B interest rates. She also presented a handout referencing the interest rate history for all four loan programs from July 1, 2002 through June 30, 2012. In compliance with state and federal administrative regulations that govern how the Authority is to set interest rates based on the prevailing market conditions, the availability of funds, the demand for financial assistance, and that rates need to be at or below market rate, KIA staff recommended to lower interest rates at this time. The interest rates for KIA Fund A, Fund F, and Fund B loans approved by the Authority during the period July 1, 2012 through June 30, 2013 shall be as follows: the standard interest rate is 2.75%, the first non-standard rate is 1.75% and the lowest non-standard rate is 0.75%, as defined in the 2013 Clean Water and Drinking Water SRF Intended Use Plans. Fund C loan interest rates are not established by the KIA Board but are set at the time of the corresponding bond issuance and are tied to the interest rate of the bonds. An interest rate of 3% is offered to any Fund C loans that are tied to the surplus fund investments.

   Mr. Damon Talley moved to approve the three interest rate resolutions for Fund A, Fund F, and Fund B. Mr. George Burgess 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 (A12-30) IN THE AMOUNT OF $500,000 TO THE CITY OF JENKINS, LETCHER COUNTY, KENTUCKY**

Ms. Anshu Singh, DOW, and Ms. Sandy Williams, KIA, presented the project to the Board. The City of Jenkins requested a $500,000 Fund A loan for the Sewer Main Rehab Phase III project. The loan will be combined with an RD Grant and an RD Loan for a total project amount of $1,500,000. This project involves the rehabilitation of the sewer collection system in the Dunham area of Jenkins in an effort to reduce excessive inflow and infiltration (I&I) from the collection system. This will involve open cuts, replacement of approximately 13,000 linear feet of eight inch clay pipe, trenchless technologies, chemical grouting and manhole repairs and replacement. The Dunham area is known to have significant wastewater flows that do not correspond to water usage and a number of manholes become submerged during flood events. The area is also believed to have a large number of properties with downspout connections that feed into the sanitary sewer system and the intent is to identify and eliminate as many of these as possible. The project will not be reported for Green Project Reserve funding. The project qualified for additional subsidization of 10% of the loan amount, or $50,000. The unforgiven balance of the loan is $450,000 to be repaid in 20 years with an interest rate of 0.75% and an estimated annual debt service payment of $25,172. Both DOW and KIA staff recommended approval of the loan with the standard conditions.

Ms. Williams explained to the Board that new information will now be added to the Executive Summary sheets which are presented as a part of the credit analysis for each project. The new information pertains to the Project Budget on the summary sheet and will show the RD fee scale percentage for engineering fees. This new information was requested from the members of the Capital Projects and Bond Oversight Committee, who also review and approve projects that request funding from KIA.

A correction will be made to the Credit Analysis on page 57, under Demographics, regarding the interest rate. The interest rate used for this loan should read 0.75%, instead of 1%. A correction will be made to the Resolution on page 51, under Section 2, regarding the name of the project. It should read the Sewer Main Rehab Phase III project.

Mr. Damon Talley moved to approve the Fund A (A12-30) resolution with the standard conditions. Mayor David Cartmell 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 (B12-05) LOAN IN THE AMOUNT OF $160,000 TO THE EAST PENDLETON WATER DISTRICT, PENDLETON COUNTY, KENTUCKY

Ms. Sandy Williams, KIA, presented the project to the board. The East Pendleton Water District requested a $160,000 Fund B loan for the Water Tank Refurbishment project. The project is for painting the inside and outside of a 150,000 gallon water tower tank with epoxy paint. The tank will be cleaned and sandblasted with EPA approved inert material and the tank area will be fully contained to ensure that no dust escapes the project area. The project will not require any engineering or ground preparation and will be fully EPA and OSHA

compliant. The term of the loan is 20 years with a 2.75% interest rate and an estimated annual debt service payment of $10,774. KIA staff recommended approval of the loan with the standard conditions.

Mr. Ron Lovan moved to approve the Fund B (B12-05) resolution with the standard conditions. Ms. Lona Brewer seconded, and the motion carried unanimously, with Mr. Jerry Wuetcher abstaining due to the fact that the loan will have to come before the PSC for approval.

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 (B12-06) LOAN IN THE AMOUNT OF $548,180 TO THE MARION COUNTY WATER DISTRICT, MARION COUNTY, KENTUCKY**

Ms. Sandy Williams, KIA, presented the project to the board. The Marion County Water District requested a $548,180 Fund B loan for the Highway 84 Water Line Upgrades project. This project is for the replacement of approximately 25,000 linear feet of forty year old four inch water line with a six inch line along Highway 84 in the Raywick area of Marion County. Water demand in the area and beyond it requires a six inch line to provide the necessary pressure and volume. The existing line has been prone to breakage resulting in water outages and boil water advisories when pressure has dropped below mandatory levels. The project ranked fifty-third on the 2013 DWSRF priority list and it is highly unlikely that there will be enough invitation declinations of higher priority projects for it to be invited. The term of the loan is 20 years with a 1.75% interest rate and an estimated annual debt service payment of $33,700. KIA staff recommended approval of the loan with the standard conditions.

Mr. Damon Talley moved to approve the Fund B (B12-06) resolution with the standard conditions. Mr. George Burgess seconded, and the motion carried unanimously, with Mr. Jerry Wuetcher abstaining due to the fact that the project and the loan will have to come before the PSC for approval.

6. **RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND (B12-07) LOAN IN THE AMOUNT OF $300,000 TO THE SYMSONIA WATER DISTRICT, GRAVES COUNTY, KENTUCKY**

Ms. Sandy Williams, KIA, presented the project to the board. The Symsonia Water District requested a $300,000 Fund B loan for the New Storage Tank, Wells and Treatment Facility project. The loan will be combined with a grant from HB608 in the amount of $595,000 for a total project amount of $895,000. The District currently has a treatment building, two groundwater wells, and a 75,000 gallon storage tank. The project will include a new 150,000 gallon ground storage tank, two groundwater wells, a booster pump station and a treatment building. The existing treatment facility and ground wells will be taken off line when the new facilities are completed. The existing tank needs some repairs and may be taken off line temporarily for the repairs. The new groundwater wells will

be pumped through the chemical feed manhole and into the ground storage tank for contact time. The booster pumps will pull from the ground tank and pump it into the system. They are capable of supplying the system and filling the existing tank. The term of the loan is 20 years with a 1.75% interest rate and an estimated annual debt service payment of $18,443. KIA staff recommended approval of the loan with the standard conditions.

Mr. Damon Talley moved to approve the Fund B (B12-07) resolution with the standard conditions. Mr. Ron Lovan seconded, and the motion carried unanimously, with Mr. Jerry Wuetcher abstaining due to the fact that the loan will have to come before the PSC for approval.

7. RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR AN INFRASTRUCTURE REVOLVING FUND (B12-08) LOAN IN THE AMOUNT OF $358,000 TO THE CITY OF SCOTTSVILLE, ALLEN COUNTY, KENTUCKY

Ms. Sandy Williams, KIA, presented the project to the board. The City of Scottsville requested a $358,000 Fund B loan for the Spring Valley Sewer Phase II project. The project is for the construction of 2,600 linear feet of eight inch PVC gravity sewer and thirteen manholes on Christian Drive and Jackson Avenue to serve thirty-three new customers. The loan will be combined with a grant from HB1 in the amount of $358,000 for a total project amount of $716,000. The term of the loan is 20 years with an interest rate of 0.75% and an estimated annual debt service payment of $20,026. KIA staff recommended approval of the loan with the standard conditions.

Mr. Jamie Link moved to approve the Fund B (B12-08) resolution with the standard conditions. Mr. George Burgess 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 AN INFRASTRUCTURE REVOLVING FUND (B12-09) LOAN IN THE AMOUNT OF $1,600,000 TO THE CITY OF SOUTH SHORE, GREENUP COUNTY, KENTUCKY

Ms. Sandy Williams, KIA, presented the project to the board. The City of South Shore requested a $1,600,000 Fund B loan for the acquisition of the assets of South Shore Water Works (SSWW). SSWW is a private water system that is regulated by the Public Service Commission. The owner wishes to retire and the purchase will assure the public of a dependable and affordable finished water supply. All equipment, personal property, real estate, easements, leases and interests in real estate that are owned by SSWW or a separate realty company that is owned by the SSWW stockholder will be purchased by the City. The City will not assume any existing liabilities of the existing SSWW operation. The business was appraised by Raftelis Financial Consultants in 2006. The appraisal was based on an evaluation of the business' ability to generate income, a market review for other water company sales, and an estimate of the asset value of the

business. SSWW was organized in 1954 and serves customers in the City of South Shore and outlying areas of northwestern Greenup and northeastern Lewis Counties. The design capacity of the treatment plant is 920,000 gallons per day and the plant operates at about 50% of capacity. From 2008 through 2011 the customer count was stable at 2,259 while gallons of water sold ranged from a low of 116 million in 2011 to a high of 129 million in 2008. Reported water loss each year was about 15%. Disruptions of water service are typical due to the age of the distribution system. The term of the loan is 20 years with an interest rate of 0.75% and an estimated annual debt service payment of $89,500. KIA staff recommended approval of the loan with the standard conditions.

Mr. Damon Talley moved to approve the Fund B (B12-09) resolution with the standard conditions. Ms. Lona Brewer seconded, and the motion carried unanimously, with Mr. Jerry Wuetcher abstaining due to the fact that the loan will have to come before the PSC for approval.

9. **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
City of Jenkins	A12-30	$ 500,000
East Pendleton Water District	B12-05	$ 160,000
Marion County Water District	B12-06	$ 548,180
Symsonia Water District	B12-07	$ 300,000
City of Scottsville	B12-08	$ 358,000
City of South Shore	B12-09	$ 1,600,000

Mr. George Burgess moved to approve the resolution. Mr. Jerry Wuetcher 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 public meeting for the Draft 2013 Intended Use Plan was conducted on July 12, 2012 and the public comment period will close August 3, 2012. To date, only one comment had been received. The Plan should be finalized in a week and anticipate sending out invitations to the selected projects on the priority list.

B. Mr. Covington has discussed with board members Damon Talley and Ron Lovan the issues regarding cost based rates. They are still evaluating the issue and how to

proceed; therefore it is still under consideration and will be brought up at a later meeting.

C. The September board meeting may be canceled due to the fact that staff is closing out last year's funding cycle and invitations for next year's funding cycle have not been sent yet. At the time of the meeting there were no applications to be considered.

D. There have been discussions from Louisville MSD and Oldham County Environmental Authority regarding the Orchard Grass Regional Wastewater Treatment Project. Louisville MSD is preparing some information for Oldham County Environmental Authority. Oldham County Environmental Authority does not have that information yet. Once they have the information, the loan for that project will be revisited.

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

IV. ANNOUNCEMENTS/NOTIFICATIONS

- Next scheduled KIA board meeting:
  Tentatively scheduled for
  Thursday, September 6, 2012
  1024 Capital Center Drive, Suite 340
  Frankfort, Kentucky

There being no further business Mayor David Cartmell moved to adjourn. Mr. Jerry Wuetcher seconded and the motion carried unanimously. The August 2, 2012, regular meeting of the Board of the Kentucky Infrastructure Authority was adjourned.

Submitted by:

Sandy Williams

Sandy Williams, Secretary
Kentucky Infrastructure Authority

9-4-12
Date

ATTACHMENT

I.B.1.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING AN AMENDMENT TO THE CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED WASTEWATER REVOLVING FUND A LOAN (A12-09) INCREASING THE AMOUNT TO $6,800,000 TO THE CITY OF BARBOURVILLE, KNOX COUNTY, KENTUCKY

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

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

WHEREAS, the Authority previously approved a Federally Assisted Waste Water Revolving Fund Loan (A12-09) to the City of Barbourville on February 2, 2012, in the amount of $5,651,270 and the City of Barbourville has requested to increase loan A12-09 by $1,148,730; 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 Oldham County Environmental Authority, subject to final determination of amount when the factors involving such financing have been determined; and

WHEREAS, the Authority will, in the near future, authorize and issue a series of 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 Amendment of a conditional Federally Assisted Wastewater Revolving Fund loan increasing the amount to $6,800,000 of project expense including capitalized interest for the construction period, to the City of Barbourville for the Sewer Plant Improvement 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 $1,200,000 will be deducted from the approved loan amount. The unforgiven principal balance of $5,600,000 shall be repaid.

Section 4. The unforgiven principal shall be repayable over 20 years at an interest rate of 1.0%. In addition to debt service, a .20% annual administration fee on the unpaid loan balance will be charged. From annual revenues, $17,000 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches $170,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 1st day of November, 2012.

_____
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

_____
SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

STEVEN L. BESHEAR
GOVERNOR

LEONARD K. PETERS
SECRETARY

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

October 26, 2012

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

Re: CWL12021
Barbourville WWTP--2534
Activity ID: FGL20120007
Fund A

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the Barbourville Utility Commission is entitled to receive priority for funding for the Barbourville Wastewater Treatment Plant Expansion and is eligible to receive 1,148,730 loan increase from the Clean Water State Revolving Fund. The following requirements have been addressed as follows:

1. Plans and specifications were submitted to DOW on October 19, 2012.

2. Construction bids are expected to be opened on February 1, 2013.

3. Project specific environmental information is was approved by DOW on July 22, 2010

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

1. The Authority to Award (bid) package must be submitted to DOW for approval within 14 days of bid opening. DOW must perform the DBE reviews and conduct a pre-construction and project management conference.

2. Loan Agreement must be executed within six (6) months from bid opening.

3. The city must agree to expend all loan funds within six months of the date of initiation of operation.

4. Documentation of final funding commitments from all parties other than the Kentucky Infrastructure Authority (KIA) as reflected in the credit analysis shall be provided to KIA prior to their loan closing and disbursement of the loan monies. Rejections of any anticipated project funding shall be immediately reported to KIA and may cause this loan to be subject to further consideration.

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

6. The borrower must receive DOW approval of the Environmental Assessment before bidding the project.

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

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

Sincerely,

Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG: ba

Enclosures

C: The Hon. David Thompson, Mayor
City of Barbourville
Mr. Chris Brewer, Director of Environmental Services,
Barbourville Utility Commission
Mr. Mitchel Brunsma, P. E., Project Manager,
Vaughan & Melton Consulting Engineers, Inc.

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EXECUTIVE SUMMARY		Reviewer	Sandy Williams
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 1, 2012
FUND A, FEDERALLY ASSISTED WASTEWATER		KIA Loan Number	A12-09 (Increase)
REVOLVING LOAN FUND		WRIS Number	SX21121139
		HUC Code:	0
BORROWER	CITY OF BARBOURVILLE KNOX COUNTY		

BRIEF DESCRIPTION

The City of Barbourville is requesting a $1,148,730 increase to their previously approved request for $5,651,270 for the Wastewater Treatment Plant Expansion project. Design changes resulted in the addition of a new blower, electrical building along with infrastructure, additional costs for removal and installation of clarifier equipment in the existing clarifier tank, thicker concrete walls due to wet soil conditions near the lagoons, and a change to a liquid lime feed system instead of a dry feed system.

This project involves the expansion of the wastewater treatment plant from 1.0 million gallon per day (MGD) capacity to 1.5 MGD. The upgrade will invoice the addition of diffused aeration and baffles inside the existing lagoon system. In addition, the following will be added or replaced: (1) blower and diffused air control system, (2) tertiary nitrification basin with integrated fixed film media, (3) secondary clarifier and flow splitter box, (4) standby generator set, (5) sludge pump station, (6) plant drainage pump station, (7) internal recycle pumps, (8) UV disinfections system (in place of chlorine), (9) post aeration basin, (10) effluent flume and flow meter, (11) emergency effluent pumps, (12) lime silo and feed pumps, (13) chemical feed system (alum and nitrifying bacteria feed) and (14) miscellaneous other improvements to the existing infrastructure and support facilities. The plant is currently operating at 90% capacity during average flows.

PROJECT FINANCING		PROJECT BUDGET	RD Fee %	Actual %	
Fund A Loan	$6,800,000	Eng - Design	6.6%	6.3%	390,444
		Eng - Constr / Insp	4.4%	4.1%	254,574
		Construction			5,859,000
		Contingency			295,982
TOTAL	$6,800,000	TOTAL			$6,800,000

REPAYMENT	Rate	1.00%	Est. Annual Payment	$320,830
	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	Feb-13		
	Construction Start	May-13		
	Construction Stop	Jul-14		
DEBT PER CUSTOMER	Existing	$1,330		
	Proposed	$5,359		
OTHER DEBT		See Attached		
OTHER STATE-FUNDED PROJECTS LAST 5 YRS		See Attached		

RESIDENTIAL RATES		Users	Avg. Bill	
	Current	2,271	$20.82	(for 4,000 gallons)
	Additional	0	$20.82	(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 2007	17,446	0	17,446	n/a
Audited 2008	(38,733)	0	(38,733)	n/a
Audited 2009	(97,358)	0	(97,358)	n/a
Audited 2010	(169,269)	0	(169,269)	n/a
Audited 2011	(424,697)	61,970	(486,667)	-6.9
Projected 2012	(330,267)	43,131	(373,398)	-7.7
Projected 2013	116,644	34,737	81,907	3.4
Projected 2014	194,717	34,737	159,980	5.6
Projected 2015	381,911	355,567	26,344	1.1
Projected 2016	356,015	355,567	448	1.0

Reviewer: Sandy Williams
Date: November 1, 2012
Loan Number: A12-09 (Increase)

KENTUCKY INFRASTRUCTURE AUTHORITY
WASTEWATER REVOLVING LOAN FUND (FUND "A")
CITY OF BARBOURVILLE, KNOX COUNTY
PROJECT REVIEW
SX21121139

I. PROJECT DESCRIPTION

The City of Barbourville for the benefit of the Barbourville Utility Commission is requesting a $1,148,730 increase in a Fund A loan that was previously approved for $5,651,270 for the Wastewater Treatment Plant Upgrade – Phase I project. Design changes resulted in the addition of a new blower, electrical building along with infrastructure, additional costs for removal and installation of clarifier equipment in the existing clarifier tank, thicker concrete walls due to wet soil conditions near the lagoons, and a change to a liquid lime feed system instead of a dry feed system. The original project description is below.

This project involves the expansion of the wastewater treatment plant from 1.0 million gallon per day (MGD) capacity to 1.5 MGD. The upgrade will invoice the addition of diffused aeration and baffles inside the existing lagoon system. In addition, the following will be added or replaced: (1) blower and diffused air control system, (2) tertiary nitrification basin with integrated fixed film media, (3) secondary clarifier and flow splitter box, (4) standby generator set, (5) sludge pump station, (6) plant drainage pump station, (7) internal recycle pumps, (8) UV disinfections system (in place of chlorine), (9) post aeration basin, (10) effluent flume and flow meter, (11) emergency effluent pumps, (12) lime silo and feed pumps, (13) chemical feed system (alum and nitrifying bacteria feed) and (14) miscellaneous other improvements to the existing infrastructure and support facilities. The plant is currently operating at 90% capacity during average flows.

II. PROJECT BUDGET

	Total
Engineering Fees	645,018
Construction	5,859,000
Contingency	295,982
Total	**$6,800,000**

III. PROJECT FUNDING

	Amount	%
Fund A Loan	$6,800,000	100%
Total	**$6,800,000**	**100%**

IV. KIA DEBT SERVICE

	Revised	Increase	Original
Construction Loan	$6,800,000	$1,148,730	$5,651,270
Less: Principal Forgiveness	1,200,000	0	1,200,000
Amortized Loan Amount	$5,600,000	$1,148,730	$4,451,270
Interest Rate	1.00%		1.00%
Loan Term (Years)	20		20
Estimated Annual Debt Service	$309,630	$63,514	$246,115
Administrative Fee (0.20%)	11,200	2,297	8,903
Total Estimated Annual Debt Service	**$320,830**	**$65,812**	**$255,018**

V. PROJECT SCHEDULE

Bid Opening	February 2013
Construction Start	May 2013
Construction Stop	July 2014

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A) Customers

	Current
Residential	1,876
Commercial	394
Industrial	1
Total	2,271

B) Rates

Rates were adjusted for years 2012 through 2015 effective May 1, 2012. The rate resolution permits the Utility Commission to adjust rates each July 1 for changes in the Consumer Price Index (CPI) for the previous year.

	Residential Inside City		Residential Outside City	
	Current	Prior	Current	Prior
Date of Last Rate Increase	05/01/12	10/01/10	05/01/12	10/01/10
Service Charge	$8.58	$6.60	$12.16	$9.35
Rates Per 1,000 Gallons	3.06	2.35	4.51	3.47

	Current	Prior	Current	Prior
Cost for 4,000 gallons	$20.82	$16.00	$30.20	$23.23
% Increase	30.1%		30.0%	
Affordability Index (Rate/MHI)	12.4%	9.5%	18.0%	13.8%

	Commercial - City		Commercial - Outside	
	Current	Prior	Current	Prior
Date of Last Rate Increase	05/01/12		05/01/12	
Service Charge	$10.56	$6.60	$14.96	$9.35
Rates Per 1,000 Gallons	3.76	2.35	5.55	3.47
Cost for 4,000 gallons	$25.60	$16.00	$37.16	$23.23
% Increase	60.0%		60.0%	
Affordability Index (Rate/MHI)	15.3%	9.5%	22.1%	13.8%

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2006-2010, the City's population was 3,343 with a Median Household Income (MHI) of $20,313. The median household income for the Commonwealth is $41,576. The project will qualify for a 1% interest rate.

VIII. 2011 CAPITALIZATION GRANT EQUIVALENCIES

1) Green Project Reserve - This project does not qualify for Green Project Reserve (GPR) funding.
2) Additional Subsidization – This project qualifies for additional subsidization in the amount of $1,200,000 (maximum for any CWSRF project).

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Financial information for Barbourville Utility Commission was obtained from audited financial statements for the years ended June 30, 2007 through 2011. The Commission is a component unit of the City of Barbourville and administers the operations of the Barbourville Water and Electric Company and Barbourville CATV. The financial analysis is for the operating income statement for the sewer component. The balance sheet presented is for the consolidated utility as separate components were not provided.

HISTORICAL

Revenues increased 36% from $550,196 in 2007 to $746,545 in 2011 due to rate increases and an increase in penalties. Operating expenses increased 107% from $532,750 to $1,171,242 during the same time period. Direct expenses increased 144%

while administrative expenses increased 63%. Maintenance expenses accounted for $431,000 of the $540,000 increase in direct expenses. Insurance and compensation costs were the primary components of the admin increase.

The only debt incurred on the sewer system during the period reviewed was a one year note that was taken out in FY2011 to purchase a sewer truck. This loan was refinanced for 10 years in FY2012. The sewer system has had a negative operating cash flow since 2008 with the shortfall increasing from 7% of total revenues in 2007 to 57% in 2011. The electric and water utility operating performance has offset the sewer shortfalls.

The balance sheet reflects adequate liquidity and capacity to assume the additional debt including a drinking water loan (F11-08) for $2.4 million that was approved in May 2011.

PROJECTIONS

Projections are based on the following assumptions:

1) Sewer revenues will increase by the following amounts based on rate increases that were approved in May 2012.

Effective Date	05/01/12	07/01/12	07/01/13	07/01/14
Estimated Dollars	$105,000	$470,000	$253,000	$231,000
Percent	60%	15%	15%	10%

2) Operating expenses and administrative expenses will increase by about 2% annually.
3) The replacement reserve for this project is $17,000 annually.

Based on the above assumptions, the utility will meet the required cash flow with a debt coverage ratio of 1.1 in 2015 when full principal and interest payments begin. Based on the projections, the utility shows adequate cash flow to repay the KIA Fund A loan for the years presented.

REPLACEMENT RESERVE

The annual replacement cost is $17,000. This amount should be added to the replacement account each December 1 until the balance reaches $170,000 and maintained for the life of the loan.

X. DEBT OBLIGATIONS

	Outstanding	Maturity
KIA (B291-10)	$478,312	2015
Department of the Army	1,194,690	2040
Commercial Bank	806,154	2020

Commercial Bank	294,328	2020
KLC Funding Trust	558,824	2025
KIA (F11-08 i/a/o $$2.4M)	0	TBD
Total	**$3,332,308**	

XI. OTHER STATE OR FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Heidrick Wastewater II	HB380	$300,000	Grant
Water / Sewer Extension	HB380	$200,000	Grant
Highway 11 Water Lines	HB267	$400,000	Grant
WWTP Upgrade	HB380	$600,000	Grant
Water Pumping	HB608	$385,000	Grant

XII. CONTACTS

Legal Applicant

Name	City of Barbourville
Address	198 Daniel Boone Drive, P.O. Box 1300 Barbourville, KY 40906
Contact	David Thompson
Phone	(606) 546-6197

Applicant Contact

Name	Barbourville Utility Commission
Address	198 Daniel Boone Dr, PO Box 1300 Barbourville, KY 40906
Contact	Chris Brewer
Phone	(606) 546-3187
Email	c.brewer@barbourville.com

Engineer

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

XIII. RECOMMENDATIONS

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

CITY OF BARBOURVILLE
BALANCE SHEETS (JUNE YEAR END)

ASSETS	Audited 2006	Audited 2007	Audited 2008	Audited 2009	Audited 2010	Audited 2011	Upon Completion 2015
Current Assets							
Cash	732,266	404,954	251,963	65,149	513,406	598,217	189,017
Accounts Receivable	1,114,642	1,244,598	1,308,427	1,421,658	1,314,405	1,428,233	1,515,200
Interest Receivable	23,600	37,501	0	0	2,208	0	0
Inventory	371,775	387,802	363,109	365,122	486,283	501,348	531,900
Total Current Assets	2,242,283	2,074,855	1,923,499	1,851,929	2,316,302	2,527,798	2,236,117
Restricted Assets							
Customer Deposits	829,793	833,198	822,119	813,991	753,287	789,032	837,100
CD's	0	0	0	150,000	0	0	0
Investments	5,070,207	5,066,802	5,077,881	4,936,009	4,276,713	4,240,968	2,368,200
Cash Bond	2,500	2,500	2,500	2,500	2,500	2,500	2,700
Undrawn Lessee Acquisition Funds		0	0	0	355,836	48,522	0
Total Restricted Assets	5,902,500	5,902,500	5,902,500	5,902,500	5,388,336	5,081,022	3,208,000
Utility Plant							
Land, System, Building and Equipment	30,657,917	32,747,998	34,206,679	35,399,910	37,612,787	39,377,114	53,048,384
Less Accumulated Depreciation ( )	(14,699,594)	(15,716,829)	(16,819,139)	(17,980,630)	(18,410,004)	(19,489,490)	(19,867,772)
Net Fixed Assets	15,958,323	17,031,169	17,387,540	17,419,280	19,202,783	19,887,624	33,180,612
Other Assets							
Goodwill	564,612	429,279	293,946	158,613	23,279	0	0
Total Other Assets	564,612	429,279	293,946	158,613	23,279	0	0
Total Assets	24,667,718	25,437,803	25,507,485	25,332,322	26,930,700	27,496,444	38,624,729
LIABILITIES							
Current Liabilities							
Accounts Payable	1,386,684	1,364,316	1,339,015	1,358,362	1,728,323	1,743,176	1,885,400
Interest Payable	2,426	1,497	1,251	997	33,529	32,765	35,500
Current Portion Long Term Debt	99,117	102,013	104,992	108,059	164,496	167,468	117,808
Notes Payable				0	0	1,100,482	109,997
Other				0	0	10,000	0
Total Current Liabilities	1,488,227	1,467,826	1,445,258	1,467,418	1,926,348	3,053,891	2,148,705
Liabilities Payable - Restricted Assets							
Customer Deposits	829,793	833,198	822,119	813,991	753,287	789,032	853,400
Note Payable	0	0	0	150,000	0	0	0
Total Liabilities Payable - Restricted Assets	829,793	833,198	822,119	963,991	753,287	789,032	853,400
Long Term Liabilities							
Notes and Bonds Payable	904,592	802,579	697,587	589,528	2,233,430	2,064,358	11,198,642
Notes Payable - KIA							0
Customer Deposits Less Current Portion							0
Total Long Term Liabilities	904,592	802,579	697,587	589,528	2,233,430	2,064,358	11,198,642
Total Liabilities	3,222,612	3,103,603	2,964,964	3,020,937	4,913,065	5,907,281	14,200,747
Retained Earnings:							
Invested in Capital Assets Net of Related Debt	14,954,613	16,126,577	16,584,959	16,721,691	16,804,856	16,555,315	21,010,762
Restricted	0	0	0	0	97,752	0	3,208,000
Unrestricted	6,490,493	6,207,623	5,957,562	5,589,694	5,115,027	5,033,848	205,220
Total Retained Earnings	21,445,106	22,334,200	22,542,521	22,311,385	22,017,635	21,589,163	24,423,983
Total Liabilities and Equities	24,667,718	25,437,803	25,507,485	25,332,322	26,930,700	27,496,444	38,624,729
Balance Sheet Analysis							
Current Ratio	1.5	1.4	1.3	1.3	1.2	0.8	1.0
Debt to Equity	0.2	0.1	0.1	0.1	0.2	0.3	0.6

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

	Audited	%	Audited	%	Audited	%	Audited	%	Audited	Projected	Projected	Projected	Projected	Projected
Operating Revenues	**2007**	**Change**	**2008**	**Change**	**2009**	**Change**	**2010**	**Change**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**
Charges for Services	517,475	0%	519,684	6%	551,091	10%	604,692	13%	681,407	697,728	805,459	1,279,966	1,537,892	1,775,219
Penalties	8,483	-21%	6,729	86%	12,506	2%	12,730	189%	36,795	36,900	37,100	37,300	37,500	37,700
Other	24,238	5%	25,346	-49%	12,961	47%	19,077	49%	28,343	28,500	28,600	28,700	28,800	28,900
Rate Increases										104,659	470,966	252,292	230,519	
Total Revenues	550,196	0%	551,759	4%	576,558	10%	636,499	17%	746,545	867,787	1,342,126	1,598,258	1,834,711	1,841,819
			590,492											
Operating Expenses														
Operating Expenses	375,459	14%	429,705	18%	508,950	13%	575,472	59%	915,298	936,991	959,198	1,131,931	1,158,758	1,186,221
Admin Expenses	157,291	2%	160,787	3%	164,966	40%	230,296	11%	255,944	261,063	266,284	271,610	277,042	282,583
Depreciation	202,711	17%	237,118	15%	273,250	21%	331,577	6%	352,043	350,000	350,000	538,400	538,400	538,400
Replacement Reserve										0	0	0	17,000	17,000
Total Expenses	735,461	13%	827,610	14%	947,166	20%	1,137,345	34%	1,523,285	1,548,054	1,575,482	1,941,941	1,991,200	2,024,204
Net Operating Income	(185,265)	49%	(275,851)	34%	(370,608)	35%	(500,846)	55%	(776,740)	(680,267)	(233,356)	(343,683)	(156,489)	(182,385)
Add Non-Cash Expenses														
Depreciation	202,711	17%	237,118	15%	273,250	21%	331,577	6%	352,043	350,000	350,000	538,400	538,400	538,400
Cash Available for Debt Service	**17,446**	**-322%**	**(38,733)**	**151%**	**(97,358)**	**74%**	**(169,269)**	**151%**	**(424,697)**	**(330,267)**	**116,644**	**194,717**	**381,911**	**356,015**
Debt Service (enter as positive #'s)														
Existing Principal	0		0		0		0		54,672	31,802	29,157	29,819	30,497	31,191
Existing Interest	0		0		0		0		7,298	11,330	5,581	4,918	4,240	3,546
Proposed KIA Loan	0		0		0		0		0	0	0	0	320,830	320,830
Total Debt Service	0		0		0		0		61,970	43,131	34,737	34,737	355,567	355,567
Income After Debt Service	17,446		(38,733)		(97,358)		(169,269)		(486,667)	(373,398)	81,907	159,980	26,344	448
Debt Coverage Ratio	n/a		n/a		n/a		n/a		(6.9)	(7.7)	3.4	5.6	1.1	1.0

ATTACHMENT

I.B.2.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR A FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F12-04) OF $4,000,000 TO THE ADAIR COUNTY WATER DISTRICT d/b/a COLUMBIA/ADAIR UTILITIES DISTRICT, ADAIR 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 Adair County Water District d/b/a Columbia/Adair Utilities District, subject to final determination of amount when the factors involving such financing have been determined; and

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

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

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

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

Section 2. The Authority hereby authorizes the issuance of a conditional Federally Assisted Drinking Water Revolving Fund loan for $4,000,000 of project expense including capitalized interest for the construction period, to the Adair County Water District d/b/a

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

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

Section 4. The loan 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 loan balance will be charged. From annual revenues, $10,000 must be set aside in a borrower held replacement reserve each December 1 until the balance reaches $100,000 and maintained for the life of the loan. These terms are subject to adjustment upon execution of the loan agreement, upon changes in the project conditions or determination that the project will require authority financing to be done on a taxable basis.

Section 5. This Resolution and Order shall be in full force and effect from and after its adoption at a properly held meeting of the Kentucky Infrastructure Authority this 1st day of November, 2012.

_____
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

_____
SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

STEVEN L. BESHEAR
GOVERNOR

LEONARD K. PETERS
SECRETARY

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

October 26, 2012

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

Re: DWL 12045 WX21001024
Columbia/Adair Utilities District--33767
Activity ID: FGL20120007
HUC 11 NO: 05110001070 – Russell Branch
Fund F

Dear Mr. Covington:

The Division of Water (DOW) hereby certifies that the Columbia Adair Utilities District is entitled to receive priority for funding for the Columbia Adair UD Downtown Water System Improvements project and is eligible to receive $4,000,000 from the Drinking Water State Revolving Fund. The following requirements have been addressed as follows:

1. Plans and specifications are expected to be submitted to DOW on January 1, 2013.

2. Construction bids are expected to be opened on April 1, 2013.

3. Project specific environmental information was approved by DOW on August 12, 2011.

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

1. The Authority to Award (bid) package must be submitted to DOW for approval within 14 days of bid opening. DOW must perform the DBE reviews and conduct a pre-construction and project management conference.

2. Loan Agreement must be executed within six (6) months from bid opening.

3. The city must agree to expend all loan funds within six months of the date of initiation of operation.

4. Documentation of final funding commitments from all parties other than the Kentucky Infrastructure Authority (KIA) as reflected in the credit analysis shall be provided to KIA prior to their loan closing and disbursement of the loan monies. Rejections of any anticipated project funding shall be immediately reported to KIA and may cause this loan to be subject to further consideration.

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

6. The borrower must receive DOW approval of the Environmental Assessment before bidding the project.

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

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

Sincerely,

Buddy Griffin, Supervisor
SRF & SPAP Section
Water Infrastructure Branch

BG: ba

Enclosures

C: Mr. Danny Downey, Chairman, CACUD
Mr. Lennon Stone, Manager, CACUD
Mr. David M. Bowles, P. E., Monarch Engineering, Inc.

EXECUTIVE SUMMARY		Reviewer	Sandy Williams
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 1, 2012
FUND F, FEDERALLY ASSISTED DRINKING WATER		KIA Loan Number	F12-04
REVOLVING LOAN FUND		WRIS Number	WX21001024

BORROWER	ADAIR COUNTY WATER DISTRICT DBA COLUMBIA / ADAIR UTILITIES DISTRICT ADAIR COUNTY

BRIEF DESCRIPTION

This project consists of the installation of approximately 5,400 linear feet (LF) of eight inch and 38,000 LF of six inch waterline to replace existing undersized and asbestos-cement water lines in the Tutt Street Area, the Longhunters Subdivision in the KY Highway 80 East Area and other areas in downtown Columbia. The waterline replacements will affect approximately 1,200 existing customers of which approximately 420 will also have their meters replaced with radio read meters.

PROJECT FINANCING		PROJECT BUDGET	RD Fee %	Actual %	
Fund F Loan	$4,000,000	Legal Expenses			30,000
		Eng - Design	7.0%	6.7%	239,000
		Eng - Constr / Insp	3.8%	3.7%	131,000
		Eng - Other			30,000
		Construction			3,243,800
		Contingency			326,200
TOTAL	$4,000,000	TOTAL			$4,000,000

REPAYMENT	Rate	0.75%	Est. Annual Payment	$103,444
	Term	30 years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Monarch Engineering, Inc.		
	Bond Counsel	Peck, Shaffer, & Williams		
PROJECT SCHEDULE	Bid Opening	May-13		
	Construction Start	Jul-13		
	Construction Stop	May-14		
DEBT PER CUSTOMER	Existing	$2,818		
	Proposed	$3,479		
OTHER DEBT		See Attached		
OTHER STATE-FUNDED PROJECTS LAST 5 YRS		See Attached		

RESIDENTIAL RATES		Users	Avg. Bill	
	Current	7,602	$33.90	(for 4,000 gallons)
	Additional	0	$33.90	(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 2011	775,955	1,046,445	(270,490)	0.7
Projected 2012	1,486,679	1,132,361	354,318	1.3
Projected 2013	1,485,450	1,413,983	71,467	1.1
Projected 2014	1,648,150	1,578,349	69,801	1.0
Projected 2015	1,696,350	1,626,876	69,474	1.0
Projected 2016	1,669,250	1,691,672	(22,422)	1.0
Projected 2017	1,722,050	1,652,831	69,219	1.0

Reviewer: Sandy Williams
Date: November 1, 2012
Loan Number: F12-04

KENTUCKY INFRASTRUCTURE AUTHORITY
DRINKING WATER STATE REVOLVING FUND (FUND "F")
ADAIR COUNTY WATER DISTRICT dba COLUMBIA / ADAIR UTILITIES DISTRICT
ADAIR COUNTY
PROJECT REVIEW
WX21001024

I. PROJECT DESCRIPTION

The Adair County Water District dba Columbia / Adair Utilities District (District) is requesting a Fund "F" loan for $4,000,000 for Phase 1 of the Downtown System Improvements project. The project consists of the installation of approximately 5,400 linear feet (LF) of eight inch and 38,000 LF of six inch waterline to replace existing undersized and asbestos-cement water lines in the Tutt Street Area, the Longhunters Subdivision in the KY Highway 80 East Area and other areas in downtown Columbia. The waterline replacements will affect approximately 1,200 existing customers of which approximately 420 will also have their meters replaced with radio read meters.

The District is regulated by the Public Service Commission, serves all of Adair County and has approximately 7,600 water customers of which 1,600 within the City of Columbia are also sewer customers. In July 2011 the City of Columbia's sewer and water operations were merged into the District. Completion of a merger of the Columbia / Adair County Water Commission into the District is expected in late 2012 or early 2013. The District has operated the Commission's water treatment plant under a negotiated agreement since January 2011.

II. PROJECT BUDGET

	Total
Legal Expenses	$ 30,000
Engineering Fees	400,000
Construction	3,243,800
Contingency	326,200
Total	**$ 4,000,000**

III. PROJECT FUNDING

	Amount	%
Fund F Loan	$ 4,000,000	100%
Total	**$ 4,000,000**	**100%**

IV. KIA DEBT SERVICE

Construction Loan	$ 4,000,000
Less: Principal Forgiveness (35%)	1,400,000
Amortized Loan Amount	$ 2,600,000
Interest Rate	0.75%
Loan Term (Years)	30
Estimated Annual Debt Service	$ 96,944
Administrative Fee (0.25%)	6,500
Total Estimated Annual Debt Service	**$ 103,444**

V. PROJECT SCHEDULE

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

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A. Customers

	Current
Residential	7,448
Commercial	154
	7,602

B. Rate Structure

	City	Previous
Date of Last Rate Increase	02/03/12	11/01/09
Minimum (First 2,000 gallons)	$19.90	$15.35
Next 3,000 gallons (000s)	7.00	5.75
Next 5,000 gallons (000s)	6.25	5.00
Next 15,000 gallons (000s)	5.20	3.90
All over 25,000 gallons (000s)	4.45	3.15
Cost for 4,000 gallons	$33.90	$26.85
% Increase from Previous	26.3%	2.3%
Affordability Index (Rate/MHI)	1.4%	

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2006-2010, the County's population was 18,542 with a Median Household Income

(MHI) of $29,834. The median household income for the Commonwealth is $41,576. The project will qualify for a .75% interest rate.

VIII. 2011 CAPITALIZATION GRANT EQUIVALENCIES

1) Green Project Reserve - This project qualifies for Green Project Reserve (GPR) funding for $3,243,800. The breakdown of the GPR to the respective "green" categories is listed below:
    a. Green Infrastructure - $0
    b. Water Efficiency - $3,243,800
    c. Energy Efficiency - $0
    d. Environmentally Innovative - $0

2) Additional Subsidization – This project qualifies for additional subsidization in the amount of $1,400,000.

IX. FINANCIAL ANALYSIS (See Exhibit 1)

Pro forma financial information is presented to show the combined financial structure of the District and the Commission. We could not obtain sufficient information from the audits for the District, the City and the Commission to eliminate transactions between them to prepare a meaningful pro-forma historical analysis for years prior to 2011. Financial information for the District and the Commission was obtained from their audited financial statements. Amounts were estimated for the City (their audit was incomplete) for the portion of 2011 that they still owned the sewer and water utilities.

On May 3, 2010, the District entered into an asset purchase agreement to acquire the water and sewer systems from the City of Columbia. The District operated the system under a lease arrangement until the July 21, 2011 merging closing date.

On December 9, 2010, the District and the Columbia / Adair County Water Commission entered into an agreement to merge operations. The District will be the surviving entity after the merger with the Commission. Completion of the merger is anticipated in late 2012 or early 2013. Prior to their merger, the District and the City of Columbia were the only customers of the Commission.

PRO FORMA 2011

Revenues were $3.6 million in 2011. Water and sewer revenues were $2.9 million and $600 thousand, respectively. Other revenues were $100 thousand. Customer growth averages about 1% per year. Water rates increased 26% in February 2012 which will increase revenues about $750,000 per year. The increase is primarily to support several capital projects that are in process. Water and sewer operating expenses in 2011 were $2.2 million and $600 thousand, respectively, for a total of $2.8 million. The debt coverage ratio was 0.7 with negative cash flow from operations of $270 thousand. The sewer operation had about $174 thousand unfavorable cash flow after debt service while the water operation was $96 thousand unfavorable.

The balance sheet reflects a current ratio of 0.4, debt to equity of 0.9, days sales in accounts receivable of 30 and one month of operating expenses in unrestricted cash. Reserves are maintained for bond sinking funds, depreciation / repairs and customer deposits.

PROJECTED

Projections are based on the following assumptions:

1) Revenues assume customer growth of 1.0% per year and periodic rate increases to offset inflation.
2) Sewer rates will be increased prior to the beginning of 2014 to offset the existing expense deficit which is estimated at about $90,000.
3) Expenses will increase 2.5% annually for inflation.
4) The cash flow forecast does not assume any additional debt service beyond this proposed loan, previously approved KIA loans and two RD loans ($595,000 and $1.2 million) for both District and Commission projects that were in process at the end of 2011.
5) A replacement reserve of $10,000 (on this loan) will be funded annually for ten years.
6) Debt service on the new KIA loan will be $103,444 beginning in 2014.

Debt service coverage is 1.0 in 2015 which represents the first full year of full principal and interest repayments on the loan. Based on the proforma assumptions, the utility shows adequate cash flow to repay the proposed loan.

REPLACEMENT RESERVE

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

X. DEBT OBLIGATIONS

	Outstanding	Maturity	Borrower
1974 Waterworks Revenue Bond	$ 12,000	2014	District
1975 Waterworks Revenue Bond	22,000	2015	District
1977 Water District Revenue Bond	250,000	2016	District
1978 Waterworks Revenue Bond	138,000	2018	District
1985 Water District Revenue Bond	790,000	2025	District
1988 Revenue Bond Series A	530,955	2028	District
1988 Revenue Bond Series B	131,788	2028	District
1989 Water District Revenue Bond	115,000	2022	District
1992 Water District Revenue Bond	567,000	2032	District
1995 Water District Revenue Bond	344,000	2035	District
1995 Revenue Bond	99,900	2034	District
1998 Water District Revenue Bond	364,000	2035	District

	Outstanding	Maturity	Borrower
2000 Revenue Bond	444,700	2040	District
2003 Water District Revenue Bond	574,500	2042	District
2004 Revenue Bond	459,000	2043	District
2005 Water District Revenue Bond	1,152,000	2045	District
2007 Water District Revenue Bond	726,000	2046	District
2008 Revenue Bond	112,300	2047	District
2009 Water District Revenue Bond	1,100,000	2050	District
KIA (F07-01)	862,417	2028	District
Interim Financing - Local Bank	2,281,485	TBD	District
Short Term Debt - Local Bank	225,000	TBD	District
Short Term Debt - Local Bank	50,000	TBD	District
2006 Waterworks Revenue Bond	3,333,000	2045	Commission
2008 Waterworks Revenue Bond	296,800	2048	Commission
KIA (F06-01)	3,794,878	2028	Commission
KIA (F10-02)	1,679,765	2031	Commission
Interim Financing - Local Bank	963,759	TBD	Commission
KIA (F10-01, $4.0M)	0	2032	District
KIA (F11-10, $0.9M)	0	TBD	District
Rural Development ({F11-10}, $0.595M)	0	TBD	District
Rural Development ({F10-02}, $1.2M)	0	TBD	Commission
Total	**$21,420,247**		

XI. OTHER STATE OF FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Shepherd Water System	HB380 (2006)	1,000,000	Grant
Shepherd Water System	USDA	550,000	Grant
Columbia Bypass and Tank	USDA	608,000	Grant
Columbia Bypass and Tank	HB608 (2008)	1,225,000	Grant
Columbia Bypass and Tank	EDA	1,500,000	Grant

XII. CONTACTS

Legal Applicant	
Name	Adair County Water District dba Columbia / Adair Utilities District
Address	109 Grant Lane, PO Box 567
	Columbia, Kentucky 42728
County	Adair
Authorized Official	Danny Downey (Chairman)
Phone	(270) 384-2181
Email	Danny.Downey@caud.net

Project Administrator	
Name	Adair County Water District dba Columbia / Adair Utilities District
Address	109 Grant Lane, PO Box 567
	Columbia, Kentucky 42728
Contact	Lennon Stone
Phone	(270) 384-2181
Email	lenny.stone@caud.net

Consulting Engineer	
Name	David Bowles, PE
Firm	Monarch Engineering, Inc.
Address	556 Carlton Dr
	Lawrenceburg, KY 40342
Phone	(502) 839-1310
Email	dbowles@monarchengineering.net

XIII. RECOMMENDATIONS

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

ADAIR COUNTY WATER DISTRICT DBA COLUMBIA / ADAIR UTILITIES DISTRICT
BALANCE SHEETS (DECEMBER YEAR END)

ASSETS	Pro Forma 2011	Projected 2012	Projected 2013	Upon Completion 2014
Current Assets				
Cash	190,215	544,533	616,000	685,801
Accounts Receivable	294,509	352,600	356,900	377,500
Inventory	179,916	180,000	180,000	180,000
Prepaid	8,659	8,500	8,500	8,500
Other Current Assets	33,431	0	0	0
Total Current Assets	706,730	1,085,633	1,161,400	1,251,801
Restricted Assets				
Investments	1,105,006	1,207,261	1,210,412	1,215,412
Repair and Replacement Reserve (KIA)	0	36,800	87,850	156,400
Total Restricted Assets	1,105,006	1,244,061	1,298,262	1,371,812
Utility Plant				
Land, System, Building and Equipment	62,026,424	67,053,665	70,607,665	74,607,665
Less Accumulated Depreciation ( )	(15,341,947)	(16,931,947)	(18,761,947)	(20,701,947)
Net Fixed Assets	46,684,477	50,121,718	51,845,718	53,905,718
Total Assets	48,496,213	52,451,412	54,305,380	56,529,331
LIABILITIES				
Current Liabilities				
Accounts Payable	202,289	260,000	250,000	250,000
Customer Deposits	34,586	35,000	35,000	35,000
Current Portion Long Term Debt	564,289	620,927	650,928	666,365
Notes Payable	425,000	225,000	225,000	225,000
Deferred Credit	398,593	398,593	398,593	398,593
Other	73,618	67,300	67,300	67,300
Interest Payable	310,023	86,000	84,000	80,000
Total Current Liabilities	2,008,398	1,692,820	1,710,821	1,722,258
Long Term Liabilities				
Notes and Bonds Payable	17,335,714	16,714,787	16,063,859	15,397,494
Notes Payable - KIA	0	4,000,000	4,900,000	7,500,000
Notes Payable - RD	0	2,659,000	2,659,000	2,659,000
Interim Financing	3,095,244	0	0	0
Total Long Term Liabilities	20,430,958	23,373,787	23,622,859	25,556,494
Total Liabilities	22,439,356	25,066,607	25,333,680	27,278,752
Retained Earnings:				
Invested in Capital Assets Net of Related Debt	25,040,132	25,816,004	27,262,931	27,377,859
Restricted	1,105,006	1,244,061	1,298,262	1,371,812
Unrestricted	(88,281)	324,740	410,507	500,908
Total Retained Earnings	26,056,857	27,384,805	28,971,700	29,250,579
Total Liabilities and Equities	48,496,213	52,451,412	54,305,380	56,529,331
Balance Sheet Analysis				
Current Ratio	0.4	0.6	0.7	0.7
Debt to Equity	0.9	0.9	0.9	0.9
Days Sales in Accounts Receivable	30.0	30.0	30.0	30.0

EXHIBIT 1
ADAIR COUNTY WATER DISTRICT DBA COLUMBIA / ADAIR UTILITIES DISTRICT
CASH FLOW ANALYSIS (DECEMBER YEAR END)

	Pro Forma	%	Projected	Projected	Projected	Projected	Projected	Projected
Operating Revenues	**2011**	**Change**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**
Water Service Charges	2,859,851	25%	3,581,742	3,618,000	3,654,200	3,877,800	3,916,600	4,034,100
Sewer Service Charges	584,995	-1%	578,633	584,400	683,700	690,500	697,400	704,400
Other	143,668		130,000	140,000	141,400	145,600	147,100	151,500
	0		0	0	114,000	0	0	0
Total Revenues	3,588,514	20%	4,290,375	4,342,400	4,593,300	4,713,900	4,761,100	4,890,000
Operating Expenses								
Purchased Water	0	0%	0	0	0	0	0	0
Water Expenses	2,223,323	3%	2,288,896	2,315,400	2,373,300	2,432,600	2,493,400	2,555,700
Sewer Expenses	596,457	-16%	500,000	512,500	525,300	538,400	551,900	565,700
Depreciation	1,727,727	16%	2,000,000	1,830,000	1,940,000	2,065,000	2,065,000	2,065,000
Replacement Reserve	36,800		36,800	51,050	68,550	68,550	68,550	68,550
Total Expenses	4,584,307	5%	4,825,696	4,708,950	4,907,150	5,104,550	5,178,850	5,254,950
Net Operating Income	(995,793)	-46%	(535,321)	(366,550)	(313,850)	(390,650)	(417,750)	(364,950)
Non-Operating Income and Expenses								
Interest Income	8,197	-76%	2,000	2,000	2,000	2,000	2,000	2,000
Lease (Operating Agreement - Columbia)	0		0	0	0	0	0	0
Lease (Operating Agreement - CACWC)	0		0	0	0	0	0	0
Other	35,824		20,000	20,000	20,000	20,000	20,000	20,000
Total Non-Operating Income & Expenses	44,021	-50%	22,000	22,000	22,000	22,000	22,000	22,000
Add Non-Cash Expenses								
Depreciation	1,727,727	16%	2,000,000	1,830,000	1,940,000	2,065,000	2,065,000	2,065,000
Cash Available for Debt Service	**775,955**	**92%**	**1,486,679**	**1,485,450**	**1,648,150**	**1,696,350**	**1,669,250**	**1,722,050**
Debt Service (enter as positive #'s)								
Existing Debt	1,046,445		1,132,361	1,182,819	1,194,951	1,191,756	1,185,841	1,147,000
KIA (F10-01) (District)	0		0	231,164	231,164	231,164	231,164	231,164
KIA (F11-10) (District)	0		0	0	52,012	52,012	52,012	52,012
RD (F11-10 (District)	0		0	0	0	0	70,711	70,711
KIA (F10-02) (Commission)	0		0	0	0	0	0	0
RD (F10-02) (Commission)	0		0	0	48,500	48,500	48,500	48,500
Proposed Loan (F12-04) - Downtown	0		0	0	51,722	103,444	103,444	103,444
Total Debt Service	1,046,445		1,132,361	1,413,983	1,578,349	1,626,876	1,691,672	1,652,831
Income After Debt Service	(270,490)		354,318	71,467	69,801	69,474	(22,422)	69,219
Debt Coverage Ratio	0.7		1.3	1.1	1.0	1.0	1.0	1.0

10/26/2012 2:55 PM, CashflowCONSOLIDATED
K:\2 Loan Team\Fund F Loans\F12-04 Columbia Adair Utilities District\0.02 Exec Summary - Adair County Water District (F12-04).xls

ATTACHMENT

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 FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F06-01) BY THE ADAIR COUNTY WATER DISTRICT dba COLUMBIA / ADAIR UTILITIES DISTIRCT, ADAIR 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 with the Adair County Water District dba Columbia / Adair Utilities District for the F06-01 loan under the Authority's Federally Assisted Drinking Water Revolving Loan Program (Fund F) with the Columbia / Adair County Water Commission; 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 project 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 commitment to the Adair County Water District dba Columbia / Adair Utilities District for assumption of the F06-01 Fund F

loan with the Columbia / Adair County Water Commission. 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 20 years at an annual interest rate of 1.0% 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 1st day of November 2012.

_____
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

_____
SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

_____
LEGAL COUNSEL TO THE KENTUCKY
INFRASTRUCTURE AUTHORITY

EXECUTIVE SUMMARY		Reviewer	Sandy Williams
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 1, 2012
FUND F, FEDERALLY ASSISTED DRINKING WATER		KIA Loan Number	F-06-01, F10-02
REVOLVING LOAN FUND			Loan Assumptions
BORROWER	ADAIR COUNTY WATER DISTRICT DBA COLUMBIA / ADAIR UTILITIES DISTRICT ADAIR COUNTY		

BRIEF DESCRIPTION

The Adair County Water District dba Columbia / Adair Utilities District is seeking to assume $5,382,821.66 in outstanding Drinking Water State Revolving Fund debt (F06-01 and F10-02) of the Columbia / Adair County Water Commission in anticipation of the merger of the Commission's assets into the District. The merger is expected to close in late 2012 or early 2013.

PROJECT FINANCING		PROJECT BUDGET	RD Fee %	Actual %	
Fund F Loan	$5,382,821.66	Assume KIA F06-01			$3,688,821.66
		Assume KIA F10-02			1,694,000.00
TOTAL	$5,382,821.66	TOTAL			$5,382,821.66

REPAYMENT	Rate	1.00%	Est. Annual Payment	$351,466
	Term	20 years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Monarch Engineering, Inc.		
	Bond Counsel	Peck, Shaffer, & Williams		
PROJECT SCHEDULE	Bid Opening	n/a		
	Construction Start	n/a		
	Construction Stop	late 2012 or earl 2013		
DEBT PER CUSTOMER	Existing	$2,818		
	Proposed	$0		
OTHER DEBT		See Attached		
OTHER STATE-FUNDED PROJECTS LAST 5 YRS		See Attached		

RESIDENTIAL RATES		Users	Avg. Bill	
	Current	7,602	$33.90	(for 4,000 gallons)
	Additional	0	$33.90	(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 2011	775,955	1,046,445	(270,490)	0.7
Projected 2012	1,486,679	1,132,361	354,318	1.3
Projected 2013	1,485,450	1,413,983	71,467	1.1
Projected 2014	1,648,150	1,578,349	69,801	1.0
Projected 2015	1,696,350	1,626,876	69,474	1.0
Projected 2016	1,749,650	1,691,672	57,978	1.0
Projected 2017	1,804,850	1,652,831	152,019	1.1

Reviewer: Sandy Williams
Date: November 1, 2012
Loan Number: F06-01, F10-02
(Loan Assumptions)

KENTUCKY INFRASTRUCTURE AUTHORITY
DRINKING WATER STATE REVOLVING FUND (FUND "F")
ADAIR COUNTY WATER DISTRICT dba COLUMBIA / ADAIR UTILITIES DISTRICT
ADAIR COUNTY

ASSUMPTION OF F06-01 and F10-02 FROM COLUMBIA / ADAIR COUNTY WATER COMMISSION

I. PROJECT DESCRIPTION

The Adair County Water District dba Columbia / Adair Utilities District is seeking to assume $5,382,821.66 in outstanding Drinking Water State Revolving Fund debt (F06-01 and F10-02) of the Columbia / Adair County Water Commission in anticipation of the merger of the Commission's assets into the District. The merger is expected to close in late 2012 or early 2013.

The District is regulated by the Public Service Commission, serves all of Adair County and has approximately 7,600 water customers of which 1,600 within the City of Columbia are also sewer customers. In July 2011 the City of Columbia's sewer and water operations were merged into the District. Completion of a merger of the Columbia / Adair County Water Commission into the District is expected in late 2012 or early 2013. The District has operated the Commission's water treatment plant under a negotiated agreement since January 2011.

II. PROJECT BUDGET

	Total
Assume KIA F06-01	$ 3,688,822
Assume KIA F10-01	1,694,000
Total	**$ 5,382,822**

III. PROJECT FUNDING

	Amount	%
Fund F Loan	$ 5,382,822	100%
Total	**$ 5,382,822**	**100%**

IV. KIA DEBT SERVICE

	F06-01	F10-02
Original Construction Loan Amount	$ 4,405,817	$ 1,694,000
Interest Rate	1.00%	1.00%
Loan Term (Years)	20	20
Estimated Annual Debt Service	$ 250,062	$ 93,663
Administrative Fee (0.25%)	10,792	4,235
Total Estimated Annual Debt Service	**$ 260,854**	**$ 97,898**

V. PROJECT SCHEDULE

Bid Opening	n/a
Construction Start	n/a
Construction Stop	Late 2012 or early 2013

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A. Customers

	Current
Residential	7,448
Commercial	154
	7,602

B. Rate Structure

	City	Previous
Date of Last Rate Increase	02/03/12	11/01/09
Minimum (First 2,000 gallons)	$19.90	$15.35
Next 3,000 gallons (000s)	7.00	5.75
Next 5,000 gallons (000s)	6.25	5.00
Next 15,000 gallons (000s)	5.20	3.90
All over 25,000 gallons (000s)	4.45	3.15
Cost for 4,000 gallons	$33.90	$26.85
% Increase from Previous	26.3%	2.3%
Affordability Index (Rate/MHI)	1.4%	

VII. DEMOGRAPHICS

Based on current Census data from the American Community Survey 5-Year Estimate 2006-2010, the County's population was 18,542 with a Median Household Income

(MHI) of $29,834. The median household income for the Commonwealth is $41,576. Both loans will retain the original terms in their respective Assistance Agreements.

VIII. FINANCIAL ANALYSIS (See Exhibit 1)

Pro forma financial information is presented to show the combined financial structure of the District and the Commission. We could not obtain sufficient information from the audits for the District, the City and the Commission to eliminate transactions between them to prepare a meaningful pro-forma historical analysis for years prior to 2011. Financial information for the District and the Commission was obtained from their audited financial statements. Amounts were estimated for the City (their audit was incomplete) for the portion of 2011 that they still owned the sewer and water utilities.

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On December 9, 2010, the District and the Columbia / Adair County Water Commission entered into an agreement to merge operations. The District will be the surviving entity after the merger with the Commission. Completion of the merger is anticipated in late 2012 or early 2013. Prior to their merger, the District and the City of Columbia were the only customers of the Commission.

PRO FORMA 2011

Revenues were $3.6 million in 2011. Water and sewer revenues were $2.9 million and $600 thousand, respectively. Other revenues were $100 thousand. Customer growth averages about 1% per year. Water rates increased 26% in February 2012 which will increase revenues about $750,000 per year. The increase is primarily to support several capital projects that are in process. Water and sewer operating expenses in 2011 were $2.2 million and $600 thousand, respectively, for a total of $2.8 million. The debt coverage ratio was 0.7 with negative cash flow from operations of $270 thousand. The sewer operation had about $174 thousand unfavorable cash flow after debt service while the water operation was $96 thousand unfavorable.

The balance sheet reflects a current ratio of 0.4, debt to equity of 0.9, days sales in accounts receivable of 30 and one month of operating expenses in unrestricted cash. Reserves are maintained for bond sinking funds, depreciation / repairs and customer deposits.

PROJECTED

Projections are based on the following assumptions:

1) Revenues assume customer growth of 1.0% per year and periodic rate increases to offset inflation.
2) Sewer rates will be increased prior to the beginning of 2014 to offset the existing expense deficit which is estimated at about $90,000.

3) Expenses will increase 2.5% annually for inflation.
4) The cash flow forecast does not assume any additional debt service beyond the proposed assumptions, previously approved KIA loans and two RD loans ($595,000 and $1.2 million) for both District and Commission projects that were in process at the end of 2011.

Debt service coverage is 1.0 in 2015 which represents the first full year of full principal and interest repayments on the loan. Based on the proforma assumptions, the utility shows adequate cash flow to repay the proposed assumptions.

IX. DEBT OBLIGATIONS

	Outstanding	Maturity	Borrower
1974 Waterworks Revenue Bond	$ 12,000	2014	District
1975 Waterworks Revenue Bond	22,000	2015	District
1977 Water District Revenue Bond	250,000	2016	District
1978 Waterworks Revenue Bond	138,000	2018	District
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KIA (F11-10, $0.9M)	0	TBD	District

	Outstanding	Maturity	Borrower
Rural Development ({F11-10}, $0.595M)	0	TBD	District
Rural Development ({F10-02}, $1.2M)	0	TBD	Commission
Total	**$21,420,247**		

X. OTHER STATE OF FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Shepherd Water System	HB380 (2006)	1,000,000	Grant
Shepherd Water System	USDA	550,000	Grant
Columbia Bypass and Tank	USDA	608,000	Grant
Columbia Bypass and Tank	HB608 (2008)	1,225,000	Grant
Columbia Bypass and Tank	EDA	1,500,000	Grant

XI. CONTACTS

Legal Applicant	
Name	Adair County Water District dba Columbia / Adair Utilities District
Address	109 Grant Lane, PO Box 567
	Columbia, Kentucky 42728
County	Adair
Authorized Official	Danny Downey (Chairman)
Phone	(270) 384-2181
Email	Danny.Downey@caud.net

Project Administrator	
Name	Adair County Water District dba Columbia / Adair Utilities District
Address	109 Grant Lane, PO Box 567
	Columbia, Kentucky 42728
Contact	Lennon Stone
Phone	(270) 384-2181
Email	lenny.stone@caud.net

XII. RECOMMENDATIONS

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

ADAIR COUNTY WATER DISTRICT DBA COLUMBIA / ADAIR UTILITIES DISTRICT
BALANCE SHEETS (DECEMBER YEAR END)

ASSETS	Pro Forma 2011	Projected 2012	Projected 2013	Upon Completion 2014
Current Assets				
Cash	190,215	544,533	616,000	685,801
Accounts Receivable	294,509	352,600	356,900	377,500
Inventory	179,916	180,000	180,000	180,000
Prepaid	8,659	8,500	8,500	8,500
Other Current Assets	33,431	0	0	0
Total Current Assets	706,730	1,085,633	1,161,400	1,251,801
Restricted Assets				
Investments	1,105,006	1,207,261	1,210,412	1,215,412
Repair and Replacement Reserve (KIA)	0	36,800	87,850	156,400
Total Restricted Assets	1,105,006	1,244,061	1,298,262	1,371,812
Utility Plant				
Land, System, Building and Equipment	62,026,424	67,053,665	70,607,665	74,607,665
Less Accumulated Depreciation ( )	(15,341,947)	(16,931,947)	(18,761,947)	(20,701,947)
Net Fixed Assets	46,684,477	50,121,718	51,845,718	53,905,718
Total Assets	48,496,213	52,451,412	54,305,380	56,529,331
LIABILITIES				
Current Liabilities				
Accounts Payable	202,289	260,000	250,000	250,000
Customer Deposits	34,586	35,000	35,000	35,000
Current Portion Long Term Debt	564,289	620,927	650,928	666,365
Notes Payable	425,000	225,000	225,000	225,000
Deferred Credit	398,593	398,593	398,593	398,593
Other	73,618	67,300	67,300	67,300
Interest Payable	310,023	86,000	84,000	80,000
Total Current Liabilities	2,008,398	1,692,820	1,710,821	1,722,258
Long Term Liabilities				
Notes and Bonds Payable	17,335,714	16,714,787	16,063,859	15,397,494
Notes Payable - KIA	0	4,000,000	4,900,000	7,500,000
Notes Payable - RD	0	2,659,000	2,659,000	2,659,000
Interim Financing	3,095,244	0	0	0
Total Long Term Liabilities	20,430,958	23,373,787	23,622,859	25,556,494
Total Liabilities	22,439,356	25,066,607	25,333,680	27,278,752
Retained Earnings:				
Invested in Capital Assets Net of Related Debt	25,040,132	25,816,004	27,262,931	27,377,859
Restricted	1,105,006	1,244,061	1,298,262	1,371,812
Unrestricted	(88,281)	324,740	410,507	500,908
Total Retained Earnings	26,056,857	27,384,805	28,971,700	29,250,579
Total Liabilities and Equities	48,496,213	52,451,412	54,305,380	56,529,331
Balance Sheet Analysis				
Current Ratio	0.4	0.6	0.7	0.7
Debt to Equity	0.9	0.9	0.9	0.9
Days Sales in Accounts Receivable	30.0	30.0	30.0	30.0

EXHIBIT 1
ADAIR COUNTY WATER DISTRICT DBA COLUMBIA / ADAIR UTILITIES DISTRICT
CASH FLOW ANALYSIS (DECEMBER YEAR END)

	Pro Forma	%	Projected	Projected	Projected	Projected	Projected	Projected
Operating Revenues	**2011**	**Change**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**
Water Service Charges	2,859,851	25%	3,581,742	3,618,000	3,654,200	3,877,800	3,994,100	4,113,900
Sewer Service Charges	584,995	-1%	578,633	584,400	683,700	690,500	697,400	704,400
Other	143,668		130,000	140,000	141,400	145,600	150,000	154,500
	0		0	0	114,000	0	0	0
Total Revenues	3,588,514	20%	4,290,375	4,342,400	4,593,300	4,713,900	4,841,500	4,972,800
Operating Expenses								
Purchased Water	0	0%	0	0	0	0	0	0
Water Expenses	2,223,323	3%	2,288,896	2,315,400	2,373,300	2,432,600	2,493,400	2,555,700
Sewer Expenses	596,457	-16%	500,000	512,500	525,300	538,400	551,900	565,700
Depreciation	1,727,727	16%	2,000,000	1,830,000	1,940,000	2,065,000	2,065,000	2,065,000
Replacement Reserve	36,800		36,800	51,050	68,550	68,550	68,550	68,550
Total Expenses	4,584,307	5%	4,825,696	4,708,950	4,907,150	5,104,550	5,178,850	5,254,950
Net Operating Income	(995,793)	-46%	(535,321)	(366,550)	(313,850)	(390,650)	(337,350)	(282,150)
Non-Operating Income and Expenses								
Interest Income	8,197	-76%	2,000	2,000	2,000	2,000	2,000	2,000
Lease (Operating Agreement - Columbia)	0		0	0	0	0	0	0
Lease (Operating Agreement - CACWC)	0		0	0	0	0	0	0
Other	35,824		20,000	20,000	20,000	20,000	20,000	20,000
Total Non-Operating Income & Expenses	44,021	-50%	22,000	22,000	22,000	22,000	22,000	22,000
Add Non-Cash Expenses								
Depreciation	1,727,727	16%	2,000,000	1,830,000	1,940,000	2,065,000	2,065,000	2,065,000
Cash Available for Debt Service	**775,955**	**92%**	**1,486,679**	**1,485,450**	**1,648,150**	**1,696,350**	**1,749,650**	**1,804,850**
Debt Service (enter as positive #'s)								
Existing Debt	1,046,445		1,132,361	1,182,819	1,194,951	1,191,756	1,185,841	1,147,000
KIA (F10-01) (District)	0		0	231,164	231,164	231,164	231,164	231,164
KIA (F11-10) (District)	0		0	0	52,012	52,012	52,012	52,012
RD (F11-10 (District)	0		0	0	0	0	70,711	70,711
KIA (F10-02) (Commission)	0		0	0	0	0	0	0
RD (F10-02) (Commission)	0		0	0	48,500	48,500	48,500	48,500
Proposed Loan (F12-04) - Downtown	0		0	0	51,722	103,444	103,444	103,444
Total Debt Service	1,046,445		1,132,361	1,413,983	1,578,349	1,626,876	1,691,672	1,652,831
Income After Debt Service	(270,490)		354,318	71,467	69,801	69,474	57,978	152,019
Debt Coverage Ratio	0.7		1.3	1.1	1.0	1.0	1.0	1.1

10/26/2012 3:58 PM, CashflowCONSOLIDATED
K:\2 Loan Team\Fund F Loans\F06-01 Columbia_Adair County Water Commission (assumed by Water District)\Assumption by Water District\0.02 Exec Summary - Adair County Water District Assumption (F06-01).xls

ATTACHMENT

I.B.4.

A RESOLUTION AND ORDER OF THE BOARD OF DIRECTORS OF THE KENTUCKY INFRASTRUCTURE AUTHORITY AUTHORIZING ISSUANCE OF A CONDITIONAL COMMITMENT FOR ASSUMPTION OF THE FEDERALLY ASSISTED DRINKING WATER REVOLVING FUND LOAN (F10-02) BY THE ADAIR COUNTY WATER DISTRICT dba COLUMBIA / ADAIR UTILITIES DISTIRCT, ADAIR 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 with the Adair County Water District dba Columbia / Adair Utilities District for the F10-02 loan under the Authority's Federally Assisted Drinking Water Revolving Loan Program (Fund F) with the Columbia / Adair County Water Commission; 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 project 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 commitment to the Adair County Water District dba Columbia / Adair Utilities District for assumption of the F10-02 Fund F

loan with the Columbia / Adair County Water Commission. 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 20 years at an annual interest rate of 1.0% 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 1st day of November 2012.

_____
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

_____
SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

_____
LEGAL COUNSEL TO THE KENTUCKY
INFRASTRUCTURE AUTHORITY

EXECUTIVE SUMMARY		Reviewer	Sandy Williams
KENTUCKY INFRASTRUCTURE AUTHORITY		Date	November 1, 2012
FUND F, FEDERALLY ASSISTED DRINKING WATER		KIA Loan Number	F-06-01, F10-02
REVOLVING LOAN FUND			Loan Assumptions
BORROWER	ADAIR COUNTY WATER DISTRICT DBA COLUMBIA / ADAIR UTILITIES DISTRICT ADAIR COUNTY		

BRIEF DESCRIPTION

The Adair County Water District dba Columbia / Adair Utilities District is seeking to assume $5,382,821.66 in outstanding Drinking Water State Revolving Fund debt (F06-01 and F10-02) of the Columbia / Adair County Water Commission in anticipation of the merger of the Commission's assets into the District. The merger is expected to close in late 2012 or early 2013.

PROJECT FINANCING		PROJECT BUDGET	RD Fee %	Actual %	
Fund F Loan	$5,382,821.66	Assume KIA F06-01			$3,688,821.66
		Assume KIA F10-02			1,694,000.00
TOTAL	$5,382,821.66	TOTAL			$5,382,821.66

REPAYMENT	Rate	1.00%	Est. Annual Payment	$351,466
	Term	20 years	1st Payment	6 Mo. after first draw
PROFESSIONAL SERVICES	Engineer	Monarch Engineering, Inc.		
	Bond Counsel	Peck, Shaffer, & Williams		
PROJECT SCHEDULE	Bid Opening	n/a		
	Construction Start	n/a		
	Construction Stop	late 2012 or earl 2013		
DEBT PER CUSTOMER	Existing	$2,818		
	Proposed	$0		
OTHER DEBT		See Attached		
OTHER STATE-FUNDED PROJECTS LAST 5 YRS		See Attached		

RESIDENTIAL RATES		Users	Avg. Bill	
	Current	7,602	$33.90	(for 4,000 gallons)
	Additional	0	$33.90	(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 2011	775,955	1,046,445	(270,490)	0.7
Projected 2012	1,486,679	1,132,361	354,318	1.3
Projected 2013	1,485,450	1,413,983	71,467	1.1
Projected 2014	1,648,150	1,578,349	69,801	1.0
Projected 2015	1,696,350	1,626,876	69,474	1.0
Projected 2016	1,749,650	1,691,672	57,978	1.0
Projected 2017	1,804,850	1,652,831	152,019	1.1

Reviewer: Sandy Williams
Date: November 1, 2012
Loan Number: F06-01, F10-02
(Loan Assumptions)

KENTUCKY INFRASTRUCTURE AUTHORITY
DRINKING WATER STATE REVOLVING FUND (FUND "F")
ADAIR COUNTY WATER DISTRICT dba COLUMBIA / ADAIR UTILITIES DISTRICT
ADAIR COUNTY

ASSUMPTION OF F06-01 and F10-02 FROM COLUMBIA / ADAIR COUNTY WATER COMMISSION

I. PROJECT DESCRIPTION

The Adair County Water District dba Columbia / Adair Utilities District is seeking to assume $5,382,821.66 in outstanding Drinking Water State Revolving Fund debt (F06-01 and F10-02) of the Columbia / Adair County Water Commission in anticipation of the merger of the Commission's assets into the District. The merger is expected to close in late 2012 or early 2013.

The District is regulated by the Public Service Commission, serves all of Adair County and has approximately 7,600 water customers of which 1,600 within the City of Columbia are also sewer customers. In July 2011 the City of Columbia's sewer and water operations were merged into the District. Completion of a merger of the Columbia / Adair County Water Commission into the District is expected in late 2012 or early 2013. The District has operated the Commission's water treatment plant under a negotiated agreement since January 2011.

II. PROJECT BUDGET

	Total
Assume KIA F06-01	$ 3,688,822
Assume KIA F10-01	1,694,000
Total	**$ 5,382,822**

III. PROJECT FUNDING

	Amount	%
Fund F Loan	$ 5,382,822	100%
Total	**$ 5,382,822**	**100%**

IV. KIA DEBT SERVICE

	F06-01	F10-02
Original Construction Loan Amount	$ 4,405,817	$ 1,694,000
Interest Rate	1.00%	1.00%
Loan Term (Years)	20	20
Estimated Annual Debt Service	$ 250,062	$ 93,663
Administrative Fee (0.25%)	10,792	4,235
Total Estimated Annual Debt Service	**$ 260,854**	**$ 97,898**

V. PROJECT SCHEDULE

Bid Opening	n/a
Construction Start	n/a
Construction Stop	Late 2012 or early 2013

VI. CUSTOMER COMPOSITION AND RATE STRUCTURE

A. Customers

	Current
Residential	7,448
Commercial	154
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B. Rate Structure

	City	Previous
Date of Last Rate Increase	02/03/12	11/01/09
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% Increase from Previous	26.3%	2.3%
Affordability Index (Rate/MHI)	1.4%	

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2) Sewer rates will be increased prior to the beginning of 2014 to offset the existing expense deficit which is estimated at about $90,000.

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KIA (F10-02)	1,679,765	2031	Commission
Interim Financing - Local Bank	963,759	TBD	Commission
KIA (F10-01, $4.0M)	0	2032	District
KIA (F11-10, $0.9M)	0	TBD	District

	Outstanding	Maturity	Borrower
Rural Development ({F11-10}, $0.595M)	0	TBD	District
Rural Development ({F10-02}, $1.2M)	0	TBD	Commission
Total	**$21,420,247**		

X. OTHER STATE OF FEDERAL FUNDING IN PAST FIVE YEARS

Project Title	Funding Source	Amount	Type
Shepherd Water System	HB380 (2006)	1,000,000	Grant
Shepherd Water System	USDA	550,000	Grant
Columbia Bypass and Tank	USDA	608,000	Grant
Columbia Bypass and Tank	HB608 (2008)	1,225,000	Grant
Columbia Bypass and Tank	EDA	1,500,000	Grant

XI. CONTACTS

Legal Applicant	
Name	Adair County Water District dba Columbia / Adair Utilities District
Address	109 Grant Lane, PO Box 567
	Columbia, Kentucky 42728
County	Adair
Authorized Official	Danny Downey (Chairman)
Phone	(270) 384-2181
Email	Danny.Downey@caud.net

Project Administrator	
Name	Adair County Water District dba Columbia / Adair Utilities District
Address	109 Grant Lane, PO Box 567
	Columbia, Kentucky 42728
Contact	Lennon Stone
Phone	(270) 384-2181
Email	lenny.stone@caud.net

XII. RECOMMENDATIONS

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

ADAIR COUNTY WATER DISTRICT DBA COLUMBIA / ADAIR UTILITIES DISTRICT
BALANCE SHEETS (DECEMBER YEAR END)

ASSETS	Pro Forma 2011	Projected 2012	Projected 2013	Upon Completion 2014
Current Assets				
Cash	190,215	544,533	616,000	685,801
Accounts Receivable	294,509	352,600	356,900	377,500
Inventory	179,916	180,000	180,000	180,000
Prepaid	8,659	8,500	8,500	8,500
Other Current Assets	33,431	0	0	0
Total Current Assets	706,730	1,085,633	1,161,400	1,251,801
Restricted Assets				
Investments	1,105,006	1,207,261	1,210,412	1,215,412
Repair and Replacement Reserve (KIA)	0	36,800	87,850	156,400
Total Restricted Assets	1,105,006	1,244,061	1,298,262	1,371,812
Utility Plant				
Land, System, Building and Equipment	62,026,424	67,053,665	70,607,665	74,607,665
Less Accumulated Depreciation ( )	(15,341,947)	(16,931,947)	(18,761,947)	(20,701,947)
Net Fixed Assets	46,684,477	50,121,718	51,845,718	53,905,718
Total Assets	48,496,213	52,451,412	54,305,380	56,529,331
LIABILITIES				
Current Liabilities				
Accounts Payable	202,289	260,000	250,000	250,000
Customer Deposits	34,586	35,000	35,000	35,000
Current Portion Long Term Debt	564,289	620,927	650,928	666,365
Notes Payable	425,000	225,000	225,000	225,000
Deferred Credit	398,593	398,593	398,593	398,593
Other	73,618	67,300	67,300	67,300
Interest Payable	310,023	86,000	84,000	80,000
Total Current Liabilities	2,008,398	1,692,820	1,710,821	1,722,258
Long Term Liabilities				
Notes and Bonds Payable	17,335,714	16,714,787	16,063,859	15,397,494
Notes Payable - KIA	0	4,000,000	4,900,000	7,500,000
Notes Payable - RD	0	2,659,000	2,659,000	2,659,000
Interim Financing	3,095,244	0	0	0
Total Long Term Liabilities	20,430,958	23,373,787	23,622,859	25,556,494
Total Liabilities	22,439,356	25,066,607	25,333,680	27,278,752
Retained Earnings:				
Invested in Capital Assets Net of Related Debt	25,040,132	25,816,004	27,262,931	27,377,859
Restricted	1,105,006	1,244,061	1,298,262	1,371,812
Unrestricted	(88,281)	324,740	410,507	500,908
Total Retained Earnings	26,056,857	27,384,805	28,971,700	29,250,579
Total Liabilities and Equities	48,496,213	52,451,412	54,305,380	56,529,331
Balance Sheet Analysis				
Current Ratio	0.4	0.6	0.7	0.7
Debt to Equity	0.9	0.9	0.9	0.9
Days Sales in Accounts Receivable	30.0	30.0	30.0	30.0

EXHIBIT 1
ADAIR COUNTY WATER DISTRICT DBA COLUMBIA / ADAIR UTILITIES DISTRICT
CASH FLOW ANALYSIS (DECEMBER YEAR END)

	Pro Forma	%	Projected	Projected	Projected	Projected	Projected	Projected
Operating Revenues	**2011**	**Change**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**
Water Service Charges	2,859,851	25%	3,581,742	3,618,000	3,654,200	3,877,800	3,994,100	4,113,900
Sewer Service Charges	584,995	-1%	578,633	584,400	683,700	690,500	697,400	704,400
Other	143,668		130,000	140,000	141,400	145,600	150,000	154,500
	0		0	0	114,000	0	0	0
Total Revenues	3,588,514	20%	4,290,375	4,342,400	4,593,300	4,713,900	4,841,500	4,972,800
Operating Expenses								
Purchased Water	0	0%	0	0	0	0	0	0
Water Expenses	2,223,323	3%	2,288,896	2,315,400	2,373,300	2,432,600	2,493,400	2,555,700
Sewer Expenses	596,457	-16%	500,000	512,500	525,300	538,400	551,900	565,700
Depreciation	1,727,727	16%	2,000,000	1,830,000	1,940,000	2,065,000	2,065,000	2,065,000
Replacement Reserve	36,800		36,800	51,050	68,550	68,550	68,550	68,550
Total Expenses	4,584,307	5%	4,825,696	4,708,950	4,907,150	5,104,550	5,178,850	5,254,950
Net Operating Income	(995,793)	-46%	(535,321)	(366,550)	(313,850)	(390,650)	(337,350)	(282,150)
Non-Operating Income and Expenses								
Interest Income	8,197	-76%	2,000	2,000	2,000	2,000	2,000	2,000
Lease (Operating Agreement - Columbia)	0		0	0	0	0	0	0
Lease (Operating Agreement - CACWC)	0		0	0	0	0	0	0
Other	35,824		20,000	20,000	20,000	20,000	20,000	20,000
Total Non-Operating Income & Expenses	44,021	-50%	22,000	22,000	22,000	22,000	22,000	22,000
Add Non-Cash Expenses								
Depreciation	1,727,727	16%	2,000,000	1,830,000	1,940,000	2,065,000	2,065,000	2,065,000
Cash Available for Debt Service	**775,955**	**92%**	**1,486,679**	**1,485,450**	**1,648,150**	**1,696,350**	**1,749,650**	**1,804,850**
Debt Service (enter as positive #'s)								
Existing Debt	1,046,445		1,132,361	1,182,819	1,194,951	1,191,756	1,185,841	1,147,000
KIA (F10-01) (District)	0		0	231,164	231,164	231,164	231,164	231,164
KIA (F11-10) (District)	0		0	0	52,012	52,012	52,012	52,012
RD (F11-10 (District)	0		0	0	0	0	70,711	70,711
KIA (F10-02) (Commission)	0		0	0	0	0	0	0
RD (F10-02) (Commission)	0		0	0	48,500	48,500	48,500	48,500
Proposed Loan (F12-04) - Downtown	0		0	0	51,722	103,444	103,444	103,444
Total Debt Service	1,046,445		1,132,361	1,413,983	1,578,349	1,626,876	1,691,672	1,652,831
Income After Debt Service	(270,490)		354,318	71,467	69,801	69,474	57,978	152,019
Debt Coverage Ratio	0.7		1.3	1.1	1.0	1.0	1.0	1.1

10/26/2012 3:58 PM, CashflowCONSOLIDATED
K:\2 Loan Team\Fund F Loans\F06-01 Columbia_Adair County Water Commission (assumed by Water District)\Assumption by Water District\0.02 Exec Summary - Adair County Water District Assumption (F06-01).xls

ATTACHMENT

I.B.5.

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

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

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

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

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

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

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

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

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

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

Passed and adopted this 1st day of November, 2012.

_____
TONY WILDER, CHAIR
KENTUCKY INFRASTRUCTURE AUTHORITY

ATTEST:

_____
SANDY WILLIAMS, SECRETARY
KENTUCKY INFRASTRUCTURE AUTHORITY

REVIEWED BY:

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

EXHIBIT A

APPLICANT	FUND	AMOUNT
City of Barbourville (Increase)	A12-09	$ 6,800,000
City of Flatwoods (10% Increase)	B11-04	$ 643,500
Bullock Pen Water District (10% Increase)	F11-05	$ 1,796,300
Adair Co Water District d/b/a Columbia/Adair Utilities District	F12-04	$ 4,000,000

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

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

AVAILABLE FUNDS FFY 1989:	
FEDERAL TITLE VI GRANT FUNDS	$33,237,382
UNUSED TITLE II GRANT FUNDS	$5,873,998
BOND PROCEEDS (20%)	$7,822,276
ADMINISTRATION (4%)	($1,564,455)
NET 89 SRF FUNDS	$45,369,201
AVAILABLE FUNDS FFY 1990:	
FEDERAL TITLE VI GRANT FUNDS	$17,798,449
BOND PROCEEDS (20%)	$3,559,690
ADMINISTRATION (4%)	($711,938)
NET 90 SRF FUNDS	$20,646,201
AVAILABLE FUNDS FFY 1991:	
FEDERAL TITLE VI GRANT FUNDS	$31,258,282
BOND PROCEEDS (20%)	$6,251,656
ADMINISTRATION (4%)	($1,250,331)
NET 91 SRF FUNDS	$36,259,607
AVAILABLE FUNDS FFY 1992:	
FEDERAL TITLE VI GRANT FUNDS	$25,429,111
BOND PROCEEDS (20%)	$5,085,822
ADMINISTRATION (4%)	($1,017,164)
NET 92 SRF FUNDS	$29,497,769
AVAILABLE FUNDS FFY 1993:	
FEDERAL TITLE VI GRANT FUNDS	$24,462,603
BOND PROCEEDS (20%)	$4,892,521
ADMINISTRATION (4%)	($978,504)
NET 93 SRF FUNDS	$28,376,620
AVAILABLE FUNDS FFY 1994:	
FEDERAL TITLE VI GRANT FUNDS	$15,178,779
BOND PROCEEDS (20%)	$3,035,756
ADMINISTRATION (4%)	($607,151)
NET 94 SRF FUNDS	$17,607,384
AVAILABLE FUNDS FFY 1995:	
FEDERAL TITLE VI GRANT FUNDS	$15,676,353
BOND PROCEEDS (20%)	$3,135,271
ADMINISTRATION (4%)	($627,054)
NET 95 SRF FUNDS	$18,184,570
AVAILABLE FUNDS FFY 1996:	
FEDERAL TITLE VI GRANT FUNDS	$25,678,432
BOND PROCEEDS (20%)	$5,135,686
ADMINISTRATION (4%)	($1,027,137)
NET 96 SRF FUNDS	$29,786,981
ADDITIONAL FUNDS FFY 1997:	
FEDERAL TITLE VI GRANT FUNDS	$7,912,200
BOND PROCEEDS (20%)	$1,582,440
ADMINISTRATION (4%)	($316,488)
NET ADD'L 97 SRF FUNDS	$9,178,152
AVAILABLE FUNDS FFY 1998:	
FEDERAL TITLE VI GRANT FUNDS	$17,138,187
BOND PROCEEDS (20%)	$3,427,637
ADMINISTRATION (4%)	($685,527)
NET 98 SRF FUNDS	$19,880,297
AVAILABLE FUNDS FFY 1999:	
FEDERAL TITLE VI GRANT FUNDS	$17,139,573
BOND PROCEEDS (20%)	$3,427,914
ADMINISTRATION (4%)	($685,582)
NET 98 SRF FUNDS	$19,881,905
AVAILABLE FUNDS FFY 2000:	
FEDERAL TITLE VI GRANT FUNDS	$17,081,460
BOND PROCEEDS (20%)	$3,416,292
ADMINISTRATION (4%)	($683,258)
NET 00 SRF FUNDS	$19,814,494
AVAILABLE FUNDS FFY 2001:	
FEDERAL TITLE VI GRANT FUNDS	$16,929,594
BOND PROCEEDS (20%)	$3,385,919
ADMINISTRATION (4%)	($677,184)
NET 01 SRF FUNDS	$19,638,329

AVAILABLE FUNDS FFY 2002:	
FEDERAL TITLE VI GRANT FUNDS	$16,967,313
BOND PROCEEDS (20%)	$3,393,463
ADMINISTRATION (4%)	($678,692)
NET 02 SRF FUNDS	$19,682,084
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	$19,554,151
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	$19,565,981
AVAILABLE FUNDS FFY2005:	
FEDERAL TITLE VI GRANT FUNDS	$13,714,668
BOND PROCEEDS (20%)	$2,742,934
ADMINISTRATION (4%)	($548,586)
NET 05 SRF FUNDS	$15,909,016
AVAILABLE FUNDS FFY2006:	
FEDERAL TITLE VI GRANT FUNDS	$11,145,123
BOND PROCEEDS (20%)	$2,229,025
ADMINISTRATION (4%)	($445,804)
NET 06 SRF FUNDS	$12,928,344
AVAILABLE FUNDS FFY2007:	
FEDERAL TITLE VI GRANT FUNDS	$13,621,905
BOND PROCEEDS (20%)	$2,724,381
ADMINISTRATION (4%)	($544,876)
NET 07 SRF FUNDS	$15,801,410
AVAILABLE FUNDS FFY2008:	
FEDERAL TITLE VI GRANT FUNDS	$8,648,100
BOND PROCEEDS (20%)	$1,729,620
ADMINISTRATION (4%)	($345,924)
NET 08 SRF FUNDS	$10,031,796
AVAILABLE FUNDS FFY2009:	
FEDERAL TITLE VI GRANT FUNDS	$8,648,100
BOND PROCEEDS (20%)	$1,729,620
ADMINISTRATION (4%)	($345,924)
NET 09 SRF FUNDS	$10,031,796
AVAILABLE FUNDS FFY2010:	
FEDERAL TITLE VI GRANT FUNDS	$25,932,000
BOND PROCEEDS (20%)	$5,186,400
ADMINISTRATION (4%)	($1,037,280)
NET 09 SRF FUNDS	$30,081,120
AVAILABLE FUNDS FFY2011:	
FEDERAL TITLE VI GRANT FUNDS	$18,794,000
BOND PROCEEDS (20%)	$3,758,800
ADMINISTRATION (4%)	($751,760)
NET 09 SRF FUNDS	$21,801,040
AVAILABLE FUNDS FFY2012:	
FEDERAL TITLE VI GRANT FUNDS	$17,987,000
BOND PROCEEDS (20%)	$3,597,400
ADMINISTRATION (4%)	($719,480)
NET 09 SRF FUNDS	$20,864,920
NET FY 1989-2012 SRF FUNDS	**$510,373,168**
CURRENT REVOLVING/SURPLUS FUND BALAN	**$310,631,770**
Leverage Bonds - Balance	**$0**
Balance Available for Loan	**$55,571,854**

		TOTAL PROJECT AMOUNT	KIA LOAN AMOUNT		DATE APPROVED	
	PROJECTS APPROVED IN SFY 1989:					
1	PIKEVILLE, CITY OF (1)	$3,047,285	$3,199,217	(c)	05-03-89	(AMD. 11-19-90 & 9-16-91)
2	MANCHESTER, CITY OF	$4,451,803	$2,209,119	(c)	5-03-89	
3	JENKINS, CITY OF	$2,724,307	$1,654,780	(c)	5-03-89	
	TOTALS	**$10,223,395**	**$7,063,116**			
	PROJECTS APPROVED IN SFY 1990:					
4	MT. WASHINGTON, CITY OF	$1,957,322	$908,187	(c)	8-07-89	
5	MAYFIELD, CITY OF	$4,067,194	$3,425,343	(c)	8-07-89	(AMD. 8-16-90)
6	DANVILLE, CITY OF	$634,900	$418,055	(c)	8-07-89; 70/7/04	Assumed from Perryville
7	JACKSON, CITY OF (1)	$3,241,350	$1,606,068	(c)	9-27-89	(AMD. 11-12-92)
8	SOUTH SHORE, CITY OF	$2,982,085	$2,031,315	(c)	12-13-89	(AMD. 6-20-91)
	TOTALS	**$12,882,851**	**$8,388,968**			
	PROJECTS APPROVED IN SFY 1991:					
9	LEWISBURG, CITY OF	$751,974	$667,388	(c)	8-16-90	
10	PROVIDENCE, CITY OF (1)	$3,803,625	$2,828,680	(c)	8-16-90	
11	PROVIDENCE, CITY OF (2)	$820,069	$820,069	(c)	8-16-90	
12	CAMPTON, CITY OF	$669,615	$367,641	(c)	8-16-90	(AMD. 11-19-90)
13	BOWLING GREEN, CITY OF (1)	$9,459,163	$6,570,011	(c)	11-19-90	
14	BOWLING GREEN, CITY OF (2)	$2,616,756	$2,616,756	(c)	11-19-90	
15	ELIZABETHTOWN, CITY OF	$9,851,000	$9,226,158	(c)	1-31-91	
16	PINEVILLE, CITY OF (1)	$3,169,900	$2,293,544	(c)	3-28-91	(AMD. 11-12-92 & 12-1-93)
17	BUTLER, CITY OF	$373,850	$187,950	(c)	3-28-91	
18	LONDON, CITY OF	$7,148,495	$6,305,753	(c)	6-20-91	
	TOTALS	**$38,664,447**	**$31,883,950**			
	PROJECTS APPROVED IN SFY 1992:					
19	BOYD COUNTY FISCAL COURT	$3,789,000	$2,237,342	(c)	7-24-91	
20	WILLIAMSBURG, CITY OF	$1,024,110	$931,344	(c)	9-16-91	
21	GREENUP, CITY OF	$453,800	$442,739	(c)	9-16-91	(AMD. 1-23-93)
22	GEORGETOWN, CITY OF	$6,009,300	$6,119,705	(c)	9-16-91	
23	STANFORD, CITY OF	$1,177,312	$685,289	(c)	9-16-91	
24	HICKMAN, CITY OF	$2,641,171	$1,779,494	(c)	9-18-91	(AMD. 11-12-92)
25	BRANDENBURG, CITY OF	$2,091,294	$1,802,290	(c)	11-01-91	(AMD. 5-13-92)
26	MIDDLESBORO, CITY OF	$832,085	$175,785	(c)	11-01-91	
27	CAMPBELL/KENTON S.D. (MELBOURNE)	$1,196,365	$773,156	(c)	11-01-91	(AMD. 9-10-92)
28	MURRAY, CITY OF	$5,121,690	$5,161,272	(c)	11-01-91	
29	CUMBERLAND, CITY OF	$1,366,700	$680,417	(c)	12-04-91	
30	WHEELWRIGHT, CITY OF	$971,000	$361,675	(c)	12-04-91	
31	EMINENCE, CITY OF	$4,071,300	$1,328,600	(c)	2-25-92	(REAP. 2-16-94)
32	PADUCAH-MCCRACKEN JOINT SEWER AGENCY	$1,889,950	$1,495,501	(c)	5-13-92	(ASSUMED FROM REIDLAND)
33	FLEMINGSBURG, CITY OF	$1,128,194	$1,142,183	(c)	5-13-92	
34	WEBSTER COUNTY FISCAL COURT	$3,211,937	$2,378,237	(c)	5-13-92	(REAP. 9-27-94)
	TOTALS	**$36,975,208**	**$27,495,029**			
	PROJECTS APPROVED IN SFY 1993:					
35	FRANKLIN, CITY OF (1)	$497,979	$497,979	(c)	9-10-92	AMD.
36	CORINTH, CITY OF	$1,089,866	$200,766	(c)	11-12-92	
37	PLEASUREVILLE, CITY OF	$2,976,200	$785,200	(c)	11-12-92	(AMD. 3-31-95)
38	HOPKINSVILLE, CITY OF (1)	$9,845,968	$9,693,741	(c)	12-17-92	(AMD. 9-1-94)
39	MARTIN, CITY OF	$2,295,847	$579,212	(c)	12-17-92	
40	OLIVE HILL, CITY OF	$3,245,120	$2,426,003	(c)	01-29-93	(AMD 10/6/05)
41	NICHOLASVILLE PUBLIC UTILITIES	$16,340,413	$15,740,449	(c)	05-05-93	(REAP. 3-31-95)(AMD.12-18-98)
	TOTALS	**$36,291,393**	**$29,923,350**			
	PROJECTS APPROVED IN SFY 1994:					
42	PINEVILLE, CITY OF (2)	$940,000	$418,542	(c)	07-07-93	(REAP. 3-31-95)
43	IRVINE, CITY OF	$2,883,563	$1,658,248	(c)	08-31-93	(REAP. 3-31-95 & AMD. 8-29-96)
44	BENHAM, CITY OF	$1,916,066	$853,191	(c)	08-31-93	(REAP. 3-31-95)
45	PRINCETON, CITY OF (Part 1)	$3,722,362	$2,365,520	(c)	12-01-93	(REAP. 5-30-95)
46	PRINCETON, CITY OF (Part 2)	$1,045,618	$597,712	(c)	12-01-93	(REAP. 5-30-95)
47	HOPKINSVILLE, CITY OF	$885,720	$646,748	(c)	02-16-94; 4-7-11	(REAP. 8-30-95) Assumed from Crofton
48	LEDBETTER SANITATION DISTRICT #1	$4,767,980	$3,624,359	(c)	05-11-94	(AMD.5-30-95)(AMD.7-13-98)
49	HAZARD, CITY OF	$7,746,540	$6,511,067	(c)	05-11-94	
50	SHELBY COUNTY SANITATION DISTRICT #1	$2,100,000	$1,402,737	(c)	05-11-94	(Assumed from Shelby Co SD #1
51	LAGRANGE, CITY OF	$898,515	$832,777	(c)	06-29-94	(AMD. 7-17-95)
52	MADISONVILLE, CITY OF	$15,713,000	$15,552,994	(c)	06-29-94	
53	DAWSON SPRINGS, CITY OF	$846,480	$816,170	(c)	06-29-94	
54	CATLETTSBURG, CITY OF	$5,678,656	$3,200,000	(s)	06-29-94	(REAP. 12-5-95)(AMD.12-4-96)
	TOTALS	**$49,144,500**	**$38,480,065**			

		TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	
	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)
67	PADUCAH-MCCRACKEN JOINT SEWER AGENCY	$3,798,069	$3,516,117	(c)	11-29-94	(AMD.6-19-97)(ASSUMED FROM REIDLAND)
68	HOPKINSVILLE, CITY OF (2)	$3,715,533	$3,191,098	(c)	02-02-95	
69	JENKINS, CITY OF (2)	$719,755	$719,755	(c)	02-02-95	
70	RUSSELL, CITY OF	$244,730	$71,666	(c)	02-02-95	
71	LEBANON, CITY OF	$6,491,336	$5,805,838	(c)	03-31-95	
72	REGIONAL WATER RESOURCE AGENCY (O'BORO)	$11,885,276	$7,160,493	(c)	03-31-95	
73	MOREHEAD, CITY OF (RCSD)	$3,347,424	$3,130,152	(c)	03-31-95	(Assumed from RCSD)
74	GREENUP CO. ENVIRONMENTAL COMMISSION	$3,798,920	$3,370,168	(c)	5-30-95	(AMD. 3/16/99)
75	BOYD / GREENUP SANITATION DISTRICT #1	$391,116	$371,573	(c)	5-30-95	
76	PIKEVILLE, CITY OF	$1,953,260	$462,584	(c)	5-30-95; 3/2/06	Assumed from Mtn WD
	TOTALS	**$59,704,120**	**$46,773,907**			
	PROJECTS APPROVED IN SFY 1996:					
	NONE	$0	$0			
	TOTALS	**$0**	**$0**			
	PROJECTS APPROVED IN SFY 1997:					
77	HARLAN, CITY OF	$6,053,575	$2,546,299	(c)	7-18-96	(REAP. 4-27-98)
78	HAWESVILLE, CITY OF	$871,000	$435,000	(c)	7-18-96	
79	EMINENCE, CITY OF	$1,381,339	$945,408	(c)	7-18-96	
80	SCOTTSVILLE, CITY OF	$4,608,815	$3,959,472	(c)	7-18-96	
81	ELKHORN CITY, CITY OF	$926,726	$926,726	(c)	7-18-96	(AMD 4-1-98)
82	GRAYSON, CITY OF	$3,635,970	$3,424,567	(s)	7-18-96	(AMD. 9-1-98)
83	MOREHEAD, CITY OF	$2,357,176	$781,381	(c)	7-18-96	
84	JACKSON, CITY OF	$719,287	$681,983	(c)	8-29-96	
85	LAWRENCE, COUNTY OF	$1,566,000	$868,219	(c)	3-6-97	(AMD 11/1/01)
86	GREENUP CO. ENVIRONMENTAL COMMISSION	$2,368,793	$2,331,195	(c)	3-6-97	
87	HARDIN CO WATER DISTRICT 1	$4,846,450	$4,809,652	(c)	6-19-97; 3/6/08	Assumed from Radcliff
88	WARREN COUNTY WATER DISTRICT (1)	$1,082,400	$980,781	(c)	6-19-97	
		$30,417,531	**$22,690,683**			
	PROJECTS APPROVED IN SFY 1998:					
89	CRESTWOOD, CITY OF	$351,516	$351,516	(c)	8-14-97; 3/2/06	(A1) Assump. fell through
90	PARIS, CITY OF	$723,734	$402,667	(c)	11-10-97	(A1)
91	LEWISPORT, CITY OF	$2,279,000	$1,074,308	(c)	11-10-97	
92	MAYSVILLE, CITY OF	$12,538,828	$11,722,252	(c)	2-26-98	
93	WARREN COUNTY WATER DISTRICT (2)	$265,000	$253,057	(c)	2-26-98	
94	PRESTONSBURG, CITY OF	$4,392,500	$919,183	(s)	2-26-98	
95	CRESTWOOD, CITY OF	$10,358,404	$6,146,750	(+)	4-27-98; 3/2/06	Assump. fell through
	TOTALS	**$30,908,982**	**$20,869,733**			
	PROJECTS APPROVED IN SFY 1999:					
96	PARIS, CITY OF	$7,528,385	$5,943,287	(c)	9-1-98	
97	MIDWAY, CITY OF	$282,250	$141,125	(c)	10-13-98	(A1)
98	MAYFIELD, CITY OF	$1,401,962	$1,160,472	(c)	10-13-98	
99	WURTLAND, CITY OF	$125,900	$103,950	(c)	12-18-98	(A1)
100	DANVILLE, CITY OF	$7,712,132	$7,615,106	(c)	12-18-98	(AMD 01/8/04)
101	LEWIS COUNTY SANITATION DIST NO. 1	$2,924,800	$620,001	(c)	04-27-99	AMD 10/7/99
	TOTALS	**$19,975,429**	**$15,583,941**			
	PROJECTS APPROVED IN SFY 2000:					
102	MOREHEAD, CITY OF	$1,100,372	$279,000	(c)	09-01-99	
103	HOPKINSVILLE, CITY OF	$889,478	$834,891	(c)	09-01-99	AMD 6/8/00
104	RWRA-OWENSBORO	$26,264,248	$25,963,257	(c)	12/10/99	AMD 6/2/05
105	SOUTH SHORE, CITY OF	$502,790	$188,849	(c)	12/10/99	
106	MOREHEAD, CITY OF	$592,695	$257,300	(c)	4/4/00	
107	MIDWAY, CITY OF	$4,337,596	$702,589	(c)	6/6/2000	
	TOTALS	**$33,687,179**	**$28,225,886**			

		TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	
	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	WURTLAND, CITY OF	$1,717,540	$1,561,400	(c)	07/18/00	AMD 9/29/00
110	LEITCHFIELD, CITY OF	$6,146,196	$5,355,560	(c)	8/29/00	
111	CLOVERPORT, CITY OF	$57,500	$57,500	(c)	11/22/00	(A1)
112	WHITE PLAINS, CITY OF	$2,250,400	$669,700	(c)	12/21/00	
113	MANCHESTER, CITY OF	$5,060,376	$1,053,589	(c)	1/25/01	
114	ARLINGTON, CITY OF	$677,333	$167,567	(c)	6/7/01	
	TOTALS	**$17,114,829**	**$9,981,890**			
	PROJECTS APPROVED IN SFY2002:					
115	CARROLLTON, CITY OF	$6,997,101	$2,518,301	(c)	8/9/01	AMD 9/6/01
116	MT. STERLING WAT & SEW COMMISSION	$13,908,185	$11,936,783	(c)	2/7/02	
117	SHEPHERDSVILLE, CITY OF	$9,976,728	$7,581,466	(c)	2/7/02	
118	MARION, CITY OF	$312,715	$312,715	(c)	3/7/02	(A1) AMD 1/9/03
119	GREENVILLE, CITY OF	$2,242,571	$2,223,347	(c)	3/7/02	
120	LEBANON JUNCTION, CITY OF	$2,898,419	$1,813,385	(c)	4/4/02	AMD 7/1/05
121	HARRODSBURG, CITY OF	$4,418,916	$3,314,760	(c)	5/2/02	
122	WURTLAND, CITY OF	$1,782,900	$1,782,872	(c)	6/6/02	
	TOTALS	**$42,537,535**	**$31,483,629**			
	PROJECTS APPROVED IN SFY 2003					
123	SALYERSVILLE, CITY OF	$7,662,832	$2,035,486	(c)	8/15/02	AMD 9/19/03
124	LONDON, CITY OF	$15,262,069	$9,864,503	(c)	10/3/02	
125	Paducah McCracken Joint Sewer Agency	$1,497,900	$1,382,413	(c)	2/6/03	
126	Boyd & Greenup Co Sanitation Dist #1	$849,503	$694,844	(c)	5/1/03	
	TOTALS	**$25,272,304**	**$13,977,246**			
	PROJECTS APPROVED IN SFY 2004					
127	HOPKINSVILLE, CITY OF	$4,979,920	$4,682,517	(c)	8/7/03	
128	MOUNTAIN WATER DISTRICT	$729,158	$184,695	(c)	9/4/03	
129	BENTON, CITY OF	$1,823,194	$293,902	(c)	12/4/03; 10/7/04	
130	PADUCAH-MCCRACKEN JSA	$1,401,000	$1,229,425	(c)	12/4/03	
131	MARION, CITY OF	$1,775,704	$515,296	(c)	3/4/04	
132	MOREHEAD, CITY OF	$11,233,204	$7,189,123	(c)	3/4/04; AMD 11/05	
133	PADUCAH-MCCRACKEN JSA	$1,040,275	$908,403	(c)	3/4/04	
134	JESSAMINE-SOUTH ELKHORN WAT DIST	$298,200	$196,861	(c)	4/1/04	(A1)
135	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	
	TOTALS	**$38,511,624**	**$22,738,183**			
	PROJECTS APPROVED IN SFY 2005					
138	LAWRENCEBURG, CITY OF	$8,319,703	$7,889,974	(c)	7/1/04	
139	LORETTO, CITY OF	$5,563,468	$2,245,865	(c)	7/1/04; 9/14/05	
140	SANITATION DISTRICT #1	$39,028,077	$32,401,491	(c)	8/5/04; 10/1/06	
141	HODGENVILLE, CITY OF	$2,639,104	$968,539	(c)	10/7/04	
142	CARROLLTON, CITY OF	$10,870,148	$4,288,600	(c)	5/5/05	
143	WINCHESTER MUNICIPAL UTILITIES	$23,212,000	$21,000,000	(c)	6/23/05	
	TOTALS	**$89,632,500**	**$68,794,469**			
	PROJECTS APPROVED IN SFY 2006					
144	ALEXANDRIA, CITY OF	$2,535,785	$426,220	(c)	7/7/05	
145	PAINTSVILLE, CITY OF	$954,415	$429,715	(c)	10/6/05	
146	CYNTHIANA, CITY OF	$10,902,650	$5,671,622	(c)	12/1/05	
147	WESTERN MASON SD	$4,644,000	$802,000	(c)	12/1/05	
148	LEDBETTER WATER DISTRICT	$3,326,078	$2,326,078		3/2/06	
149	RICHMOND, CITY OF	$2,152,200	$2,152,200		6/1/06	(A1)
	TOTALS	**$24,515,128**	**$11,807,835**			

			TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	
	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	$17,208,000		1/8/09	
175	Paducah McCracken JSA		$14,323,800	$10,000,000		4/9/09	
176	Mt Washington, City of		$15,000,000	$9,500,000		5/7/09; 9/1/10	
177	Sanitation District #1		$5,802,300	$4,920,300		6/4/09; 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**	**$80,456,288**			
	PROJECTS APPROVED IN SFY 2010						
183	Kentucky Horse Park		$1,950,000	$1,000,000		8/6/09	
184	Maysville, City of		$11,000,000	$11,000,000		9/3/09	
185	Prestonsburg, City of		$272,000	$272,000	(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
	PROJECTS APPROVED IN SFY 2011					
199	Oldham Env Auth	SX21185028	$500,000	$250,000		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	$1,980,000	$1,980,000		12/9/10; 6/10/11
202	LaCenter, City of	SX21007015	$895,000	$895,000		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		$8,906,000	$8,906,000		3/3/11
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	$3,937,950		5/5/11
		Total	**$142,304,607**	**$125,245,971**		
	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		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 County Government		$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
	PROJECTS APPROVED IN SFY 2013					
253	Jenkins, City of	SX21133013	$1,500,000	$500,000		8/2/12
		Total	**$110,776,922**	**$97,059,933**		
	GRAND TOTALS - COMMITMENTS		**$1,426,415,714**	**$1,129,798,828**		

bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

(A1) - Planning and Design Loan

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

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

AVAILABLE FUNDS FFY 2009:	
FEDERAL ARRA GRANT FUNDS	$49,878,100
ADMINISTRATION (4%)	($1,995,124)
Transferred from Admin to Construction	$910,506
NET ARRA FUNDS	$48,793,482

		TOTAL PROJECT AMOUNT	KIA AMOUNT		FIRST USE FUNDS	DATE APPROVED
	PROJECTS APPROVED IN SFY 2009:					
1	Sanitation District #1	$395,000	$395,000	(c)	$395,000	6/4/09
2	Sanitation District #1	$1,755,545	$1,371,545		$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		$2,193,000	6/25/09; 1/7/10
9	Shepherdsville, City of	$8,500,000	$3,000,000	(c)	$3,000,000	6/25/09
	TOTALS	**$19,563,325**	**$13,265,419**		**$13,265,419**	
	PROJECTS APPROVED IN SFY 2010:					
10	Calvert City, City of	$1,083,128	$986,831	(c)	$986,831	7/9/09; 1/7/10
11	Princeton, City of	$2,475,000	$1,103,744	(c)	$1,103,744	7/9/09; 2/4/10
12	Northern Madison Co Sanitation District	$510,000	$510,000	(c)	$510,000	8/6/09
13	Kentucky Horse Park	$1,950,000	$950,000		$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		$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	$433,178	(c)	$433,178	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
	TOTALS	**$59,549,094**	**$34,601,621**		**$34,601,621**	
	GRAND TOTALS - COMMITMENTS	**$79,112,419**	**$47,867,040**		**$47,867,040**	
	BALANCE AVAILABLE FOR LOAN				**$926,442**	

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	**$4,056,594**

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

			TOTAL INFRASTRUCTURE AMOUNT	KIA GRANT AMOUNT	KIA Loan AMOUNT	GENERATED PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS
35	GALLATIN COUNTY		$4,089,434		$4,000,000 (c)	$400,089,434	400	09-29-93	(AMD. 6-29-94, REAP. 3-31-95)
36	CAMPBELLSVILLE, CITY OF		$4,905,000		$1,905,000 (s)	$0	295	12-05-95	(REAP.)(AMD. 7-13-98)
		TOTALS	**$17,455,502**		**$8,710,618**	**$404,485,434**	**1,043**		
	PROJECTS APPROVED IN FY 1995:								
37	HENDERSON, CITY OF	(phase 1)	$7,445,372		$3,188,731 (c)	$0	1,500	08-30-94	(AMD. 7-5-96)
		(phase 2)			$581,512 (c)	$0		08-30-94	
* 38	WEBSTER COUNTY WATER DISTRICT		$1,268,460		$638,000 (c)	$0	58	05-30-95	
		TOTALS	**$8,713,832**		**$4,408,243**	**$0**	**1,558**		
	PROJECTS APPROVED IN FY 1996:								
* 39	OAK GROVE, CITY OF		$787,990		$498,295 (c)	$0	134	05-14-96	
40	MOUNT STERLING, CITY OF		$2,467,009		$2,467,009 (c)	$0	400	05-14-96	
		TOTALS	**$3,254,999**		**$2,965,304**	**$0**	**534**		
	PROJECTS APPROVED IN FY 1997:								
41	CORBIN, CITY OF		$583,878		$300,000 (c)	$0	30	8-29-96	
42	HICKORY WATER DISTRICT		$1,028,000		$528,000 (c)	$0	95	12-4-96	(REAP. 9-1-98)
		TOTALS	**$1,611,878**		**$828,000**	**$0**	**125**		
	PROJECTS APPROVED IN FY 1998:								
* 42	PRESTONSBURG, CITY OF		$4,392,500		$600,000 (c)	$0	77	2-26-98	$50M inc. app. 2-5-99
* 43	PAINTSVILLE, CITY OF		$8,070,950		$1,772,800 (c)	$0	400	2-26-98	(REAP. 12-10-99)
		TOTALS	**$12,463,450**		**$2,372,800**	**$0**	**477**		
	PROJECTS APPROVED IN FY 1999:								
* 44	HARDINSBURG, CITY OF		$5,239,680		$131,231 (c)	$0	14	7-13-98	
* 45	PRESTONSBURG, CITY OF		$1,591,200		$795,600 (c)		400	4-27-99	
		TOTALS	**$6,830,880**		**$926,831**	**$0**	**414**		
	PROJECTS APPROVED IN FY 2000:								
* 46	GALLATIN CO WATER DISTRICT		$1,100,000		$744,796 (c)	$95,000,000	130	09/01/1999; AMD 4/4/00	
* 47	CARROLTON, CITY OF (CELOTEX)		$184,300		$112,200 (c)	$75,000,000	122	12/10/1999; AMD 9/1/01	
		TOTALS	**$1,284,300**		**$856,996**	**$170,000,000**	**122**		
	PROJECTS APPROVED IN FY2005:								
* 48	UNION COUNTY FISCAL COURT		$1,550,000		$0	$0 NA		11/4/2004	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	$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
		TOTALS	**$9,027,038**		**$4,677,117**	**$0**			
	PROJECTS APPROVED IN FY2006:								
* 43	GRAVES CO WATER DISTRICT		$596,776		$596,776 (c)	$0 NA		1/2005; 7/26/06; 10/2/08	Assumed from Fancy Farm WD
* 44	GRAVES CO WATER DISTRICT		$152,176		$152,176 (c)	$0 NA		9/1/2005; 10/2/08	Assumed from Fancy Farm WD
* 45	WESTERN MASON SANITATION DIST		$4,644,000		$560,272 (c)	$0 NA		12/1/2005	
* 46	BONNIEVILLE, CITY OF		$3,160,000		$0	$0 NA		12/1/2005	commitment expired
* 47	Elkton, City of		$808,000		$808,000	$0 NA		3/2/2006	
* 48	MT VERNON, CITY OF		$2,055,000		$945,000 (c)	$0 NA		5/4/2006	
		TOTALS	**$11,415,953**		**$3,062,225**	**$0**			
	PROJECTS APPROVED IN FY2007:								
* 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		$750,000	$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
		TOTALS	**$28,687,403**		**$6,822,959**	**$0**			

			TOTAL INFRASTRUCTURE AMOUNT	KIA GRANT AMOUNT	KIA Loan AMOUNT	GENERATED PRIVATE INVESTMENT	JOBS CREATED	DATE APPROVED	COMMENTS
		PROJECTS APPROVED IN FY2008:							
*	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	$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
		TOTALS	**$23,245,440**		**$11,137,800**	**$0**			
		PROJECTS APPROVED IN FY2009:							
	67	CARROLLTON, CITY OF	$2,949,731		$900,000	$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	$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
		TOTALS	**$8,835,438**		**$5,823,883**	**$0**			
		PROJECTS APPROVED IN FY2010:							
	73	Prestonsburg, City of	$2,670,000		$0	$0	NA	10/1/2009	sewer
	74	Falmouth, City of	$564,835		$564,835	$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	$1,000,000	$800,000	$200,000	$0	NA	6/3/2010	80% grant/ 20% loan
		TOTALS	**$7,034,835**	**$800,000**	**$2,264,835**	**$3,000,000**	***40***		
		PROJECTS APPROVED IN FY2011:							
	78	Bullitt Co Sanitation District	$500,000	$0	$500,000 (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	water
	81	Princeton, City of	$430,645	$0	$401,674 (c)	$0	NA	10/14/10; 7/1/11	sewer
	82	Bracken Co Water District	$475,000	$380,000	$95,000	$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	$468,000	$117,000	$0	NA	2/3/2011	
	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	$0	NA	3/3/2011	water
	90	Elkton, City of	$141,700	$0	$141,700	$0	NA	3/3/2011	water
	91	Nicholas County Sanitation District	$2,641,000	$0	$550,000	$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
		TOTALS	**$16,310,929**	**$2,893,600**	**$7,857,475**	**$0**			
		PROJECTS APPROVED IN FY2012:							
	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
		TOTALS	**$2,217,000**	**$0**	**$1,467,000**	**$0**			
		PROJECTS APPROVED IN FY2013:							
	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
		TOTALS	**$3,919,180**	**$0**	**$2,966,180**	**$0**			
		GRAND TOTALS	**$212,091,606**	**$3,693,600**	**$97,078,519**	**$1,189,400,723**	**11,216**		

bold, italics - pending board approval

* Bonds have not been sold for these projects

\+ Projects were funded under the master note

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

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	(rlf)
TOTAL AUTHORIZATION FYS 2001-2002	$3,925,000	(rlf)
	$22,846,178	

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

		TOTAL INFRASTRUCTURE AMOUNT	KIA AMOUNT		DATE APPROVED	COMMENTS
	PROJECTS APPROVED JULY 1, 1991 THROUGH JUNE 30, 1992:					
1	ELKHORN WATER DISTRICT	$383,000	$151,233	(c)	9-16-91	
2	BEAVER-ELKHORN WATER DISTRICT (PH II)	$2,262,200	$1,383,547	(c)	9-16-91	(REAP. 5-5-93)
3	BEAVER-ELKHORN WATER DISTRICT (PH III)	$3,386,325	$616,453	(c)	9-16-91	(REAP. 5-5-93)
4	WACO WATER DISTRICT	$304,525	$300,000	(c)	9-16-91	
5	NORTH MERCER WATER DISTRICT	$1,833,000	$500,000	(c)	9-16-91	
6	WEBSTER COUNTY WATER DISTRICT	$2,269,500	$1,500,000	(c)	9-16-91	
7	ANDERSON COUNTY	$361,638	$270,000	(c)	9-16-91	
8	GEORGETOWN, CITY OF	$3,474,350	$400,000	(c)	9-16-91	
9	LYNCH, CITY OF	$502,500	$499,945	(c)	9-16-91	
	TOTALS	**$14,777,038**	**$5,621,178**			
	PROJECTS APPROVED JULY 1, 1992 THROUGH JUNE 30, 1994:					
10	DAVIESS COUNTY FISCAL COURT	$300,000	$300,000	(c)	11-12-92	(AMD. 9-29-93)
	(East Daviess County Water Association) **TOTALS**	**$300,000**	**$300,000**			
	PROJECTS PER SPECIAL PROVISIONS DURING 1998 GENERAL SESSION					
11	MEADE COUNTY FISCAL COURT	$4,204,225	$2,500,000		12/18/1998	
12	CITY OF RICHMOND	$8,400,000	$4,000,000		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	
	TOTALS	**$20,365,196**	**$13,000,000**	(rlf)		
	PROJECTS APPROVED JULY 1, 1998 THROUGH JUNE 30, 1999:					
15	WATER RESOURCE DEV COMMISSION	$1,053,000	753,000	(rlf)	4-27-99	
	TOTALS	**$1,053,000**	**753,000**			
	PROJECTS PER SPECIAL PROVISIONS DURING 2000 GENERAL SESSION					
16	HORTON CAMP INF AT GREEN RIVER ST PARK	650,000.00	650,000.00		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 WURTLAND	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)
	TOTALS	**3,925,000.00**	**3,925,000.00**	(rlf)		

			TOTAL INFRASTRUCTURE AMOUNT	KIA AMOUNT	DATE APPROVED	COMMENTS
	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	Taylorsville 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	
		TOTALS	**$78,320,310**	**$16,315,246** (rlf)		
	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	
		TOTALS	**$1,834,340**	**$1,570,000** (rlf)		
	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	
		TOTALS	**$844,650**	**$844,650**		
		GRAND TOTALS	**$121,419,534**	**$41,484,424**		

bold, italics - pending board approval
(s) - Amount represented in the assistance agreement
(c) - Grant has been closed.
(rlf) - To be funded out of the revolving loan funds

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

TOTAL AUTHORIZATION FYS 1991-94	$30,000,000
TOTAL DEAUTHORIZATION FYS 1995-96	($1,716,586)
TOTAL AUTHORIZATION FYS 1997-98	$0
TOTAL AUTHORIZATION FYS 1998-99	$0
TOTAL 1991 - 1998	**$28,283,414**

			TOTAL INFRASTRUCTURE AMOUNT	KIA AMOUNT		INTEREST RATE	AREA DEVELOPMENT DISTRICT	DATE APPROVED	COMMENTS
	PROJECTS APPROVED JULY 1, 1991 THROUGH JUNE 30, 1992:								
1	MOUNTAIN WATER DISTRICT (Indian Creek)		$2,712,760	$337,760	(c)	3.0%	BIG SANDY	07-24-91	
2	MARTIN COUNTY WATER DISTRICT NO. 2		$2,481,566	$1,329,826	(c)	3.0%	BIG SANDY	09-16-91	(REAP. 5-5-93)
3	HYDEN / LESLIE CO. WATER DISTRICT		$2,196,941	$1,965,619	(c)	3.0%	KY. RIVER	09-16-91	
4	SOUTHERN WATER & SEWER	(Phase I)	$1,045,700	$514,888	(c)	3.0%	BIG SANDY	09-16-91	(REAP. 1-29-93), Assumed from Beaver Elkhorn 12-21-00
5	SOUTHERN WATER & SEWER	(Phase II)	$2,262,200	$847,982	(c)	3.0%	BIG SANDY	09-16-91	(REAP. 5-5-93), Assumed from Beaver Elkhorn 12-21-00
6	SOUTHERN WATER & SEWER	(Phase III)	$3,386,325	$2,831,354	(c)	3.0%	BIG SANDY	09-16-91	(REAP. 5-5-93 & 2-2-95)), Assumed from Beaver Elkhorn 12-21-00
7	MANCHESTER, CITY OF		$1,766,705	$970,439	(c)	2.9%	CUMB. VALLEY	11-01-91	
8	MOREHEAD, CITY OF		$449,442	$359,646	(c)	2.9%	GATEWAY	11-01-91	
9	MOUNTAIN WATER DISTRICT (Multi-Area)		$5,165,093	$5,165,093	(c)	2.9%	BIG SANDY	11-01-91	
10	PIKEVILLE, CITY OF		$903,718	$897,868	(c)	2.9%	BIG SANDY	11-01-91	
11	PINEVILLE, CITY OF		$829,099	$829,099	(c)	2.9%	CUMB. VALLEY	11-01-91	
12	BARBOURVILLE, CITY OF		$4,500,000	$1,924,831	(c)	2.9%	CUMB. VALLEY	11-01-91	
13	CORBIN, CITY OF		$1,449,838	$833,000	(c)	2.9%	CUMB. VALLEY	12-04-91	
14	PRESTONSBURG, CITY OF		$2,173,278	$1,960,288	(c)	2.9%	BIG SANDY	12-04-91	
15	HARLAN, CITY OF		$1,434,170	$1,434,170	(c)	2.9%	CUMB. VALLEY	12-04-91	
16	WHITESBURG, CITY OF		$1,332,179	$932,179	(c)	2.7%	KY. RIVER	05-13-92	
17	CLAY COUNTY FISCAL COURT (North Manchester Water Association)		$2,805,321	$2,621,001	(c)	2.95%	CUMB. VALLEY	05-13-92	
18	ROCKCASTLE COUNTY FISCAL COURT (Western Rockcastle Water Association)		$778,500	$364,572	(c)	2.95%	CUMB. VALLEY	05-13-92	
		TOTALS	**$37,672,835**	**$26,119,616**					
	PROJECTS APPROVED JULY 1, 1992 THROUGH JUNE 30, 1993:								
19	JACKSON COUNTY FISCAL COURT (Jackson County Water Association)		$1,858,645	$1,792,633	(c)	2.45%	KY. RIVER	11-12-92	
		TOTALS	**$1,858,645**	**$1,792,633**					
	PROJECTS APPROVED JULY 1, 1993 THROUGH JUNE 30, 1994:								
20	LAUREL COUNTY WATER DISTRICT NO. 2		$1,324,000	$450,000	(c)	1.6%	CUMB. VALLEY	5-11-94	(REAP. 12-5-95)
		TOTALS	**$1,324,000**	**$450,000**					
		GRAND TOTALS	**$40,855,480**	**$28,362,249**					

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

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

		TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	COMMENTS
	ORIGINAL KENTUCKY POLLUTION ABATEMENT AUTHORITY LOANS (42) REFINANCED BY THE KENTUCKY INFRASTRUCTURE AUTHORITY (1989)		**$32,025,000**			
	PROJECTS APPROVED IN FY 1989:					
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 FROMKENTUCKY TURNPIKE WATER DISTRICT 3/7/02
	TOTALS	**$38,061,943**	**$21,411,392**			
	PROJECTS APPROVED IN FY 1990:					
17	BULLOCK-PEN WATER DISTRICT	$779,649	$399,049	(c)	08-07-89	
18	BOYD COUNTY SANITATION DISTRICT #2	$2,525,506	$1,477,350	(c)	08-07-89	(AMD. 8-16-90 & 12-4-91)
19	FLEMINGSBURG, CITY OF	$1,218,286	$1,066,000	(c)	08-07-89	
20	FRANKLIN, CITY OF	$695,690	$687,204	(c)	05-03-89	(AMD. 8-7-89)
21	PINEVILLE, CITY OF	$3,099,590	$308,767	(c)	09-27-89	
22	EDMONSON COUNTY WATER DISTRICT	$860,117	$507,767	(c)	12-13-89	
23	HENDERSON COUNTY WATER DISTRICT #4	$581,609	$550,000	(c)	12-13-89	(AMD. 6-20-91)
24	EAST LOGAN COUNTY WATER DISTRICT	$1,253,120	$514,303	(c)	12-13-89	
25	MCKEE, CITY OF	$562,789	$185,289	(c)	04-25-90	
	TOTALS	**$11,576,356**	**$5,695,729**			
	PROJECTS APPROVED IN FY 1991:					
26	U.S. 60 WATER DISTRICT	$391,065	$202,400	(c)	08-16-90	
27	EDMONTON, CITY OF	$727,621	$502,621	(c)	08-16-90	
28	MUNFORDVILLE, CITY OF	$107,320	$100,850	(c)	09-26-90	
29	LEXINGTON-SOUTH ELKHORN WATER DIST	$1,750,000	$1,712,000	(c)	03-28-91	
30	PADUCAH-MCCRACKEN JOINT SEWER COM	$583,445	$450,884	(c)	03-28-91	ASSUMED FROM REIDLAND WSD
31	SOUTH GRAVES COUNTY WATER DISTRICT	$728,605	$728,605	(c)	06-20-91	(REAP. 12-17-92)(AMD. 11-10-97)(AMD 8-7-03)
32	TRIMBLE COUNTY WATER DISTRICT	$342,103	$328,603	(c)	06-20-91	(REAP. 9-16-91)
33	HENDERSON COUNTY WATER DISTRICT #2	$633,013	$325,000	(c)	06-20-91	
	TOTALS	**$5,263,172**	**$4,350,963**			
	PROJECTS APPROVED IN FY 1992:					
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 DISTRICCT	$197,959	$92,747	(c)	09-16-91	
38	PADUCAH WATER WORKS	$596,100	$556,100	(c)	11/1/91;6/7/12	(assumed from Hendron Water District 6/7/12)
39	BULLOCK-PEN WATER DISTRICT	$1,067,019	$518,169	(c)	11-01-91	
40	U.S. 60 WATER DISTRICT	$494,603	$459,905	(c)	12-04-91	
41	FULTON, CITY OF	$409,587	$384,508	(c)	05-13-92	
42	BULLOCK-PEN WATER DISTRICT	$62,111	$29,254	(c)	05-13-92	
	TOTALS	**$4,361,311**	**$2,715,815**			
	PROJECTS APPROVED IN FY 1993:					
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	WURTLAND, CITY OF	$336,885	$264,145	(c)	05-05-93	
	TOTALS	**$3,811,593**	**$2,448,985**			

			TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	COMMENTS
		PROJECTS APPROVED IN FY 1994:					
	48	WHITESBURG, CITY OF	$1,701,993	$381,855	(c)	09-29-93	
	49	JONATHAN CREEK WATER DISTRICT	$2,768,000	$2,302,500	(c)	09-29-93	(AMD 9/7/03)
	50	NORTHERN ROCKCASTLE COUNTY WATER	$455,226	$265,226	(c)	09-29-93	
	51	Shelbyville, City of	$2,100,000	$697,263	(c)	05-11-94	Assumed from Shelby Co SD #1
	52	LAUREL COUNTY WATER DISTRICT #2	$1,324,000	$900,950	(c)	05-11-94	(AMD. 12-5-95)
		TOTALS	**$8,349,219**	**$4,547,794**			
		PROJECTS APPROVED IN FY 1995:					
	53	CARLISLE, CITY OF	$715,000	$425,895	(c)	11-29-94	
**	54	HENRY COUNTY WATER DISTRICT #2	$8,426,000	$5,026,000	(s)(n)	03-31-95	(AMD. 12-5-95)
	55	CALHOUN, CITY OF	$506,100	$453,299	(c)	5-30-95	
		TOTALS	**$9,647,100**	**$5,905,194**			
		PROJECTS APPROVED IN FY 1996:					
	56	OLDHAM COUNTY WATER DISTRICT	$1,174,500	$1,062,256	(c)	2-26-95	
	57	HOPKINSVILLE, CITY OF	$1,156,400	$912,970	(c)	12-4-96; 4-7-11	assumed from Oak Grove
		TOTALS	**$2,330,900**	**$1,975,226**			
		PROJECTS APPROVED IN FY 1997:					
	58	EAST PENDLETON WATER DISTRICT	$202,004	$219,856	(c)	6-19-97	
		TOTALS	**$202,004**	**$219,856**			
		PROJECTS APPROVED IN FY 1998:					
		TOTALS	**$0**	**$0**			
		PROJECTS APPROVED IN FY 1999:					
	59	LOUISA, CITY OF	$387,500	$442,857	(c)	7/13/98	(AMD 9-1-99)
*	60	WEBSTER COUNTY WATER DISTRICT	$6,165,911	$4,000,000	(c)	9/1/98	
	61	MEADE COUNTY WATER DISTRICT	$4,204,225	$407,608	(c)	12/18/98	
		TOTALS	**$10,757,636**	**$4,850,465**			
		PROJECTS APPROVED IN FY 2001:					
	62	BARLOW, CITY OF	$416,000	$237,714	(c)	3/1/01	
		TOTALS	**$416,000**	**$237,714**			
		PROJECTS APPROVED IN FY 2002:					
	63	OLDHAM COUNTY WATER DISTRICT	$7,043,642	$5,560,339	(c)	7/12/01	
		TOTALS	**$7,043,642**	**$5,560,339**			
		PROJECTS APPROVED IN FY 2003:					
*	64	MCCREARY COUNTY FISCAL COURT	7,996,000	1,474,999	(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
		TOTAL	**$7,996,000**	**$5,634,999**			
		PROJECTS APPROVED IN FY 2004:					
	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	
		TOTAL	**$6,943,821**	**$1,390,367**			
		PROJECTS APPROVED IN FY 2005:					
*	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	
		TOTAL	**$8,243,900**	**$3,755,900**			
		PROJECTS APPROVED IN FY 2007:					
*	74	MAYFIELD, CITY OF	$393,250	$389,255	(c)	5/10/2007	
		TOTAL	**$393,250**	**$389,255**			

			TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	COMMENTS
		PROJECTS APPROVED IN FY 2008:					
*	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
		TOTAL	**$8,598,703**	**$7,744,488**			
		PROJECTS APPROVED IN FY 2009:					
*	78	UNION, CITY OF	$1,147,500	$248,294	(c)	10/2/2008	sewer
		TOTAL	**$1,147,500**	**$248,294**			
		PROJECTS APPROVED IN FY 2010:					
*	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		10/1/2009	water
		TOTAL	**$6,850,000**	**$5,300,000**			
		PROJECTS APPROVED IN FY 2011:					
*	81	Bracken Co Water District	$621,000	$621,000		3/3/2011	water main replacement
		TOTAL	**$621,000**	**$621,000**			
		PROJECTS APPROVED IN FY 2012:					
*	82	Warren Co Water District	$1,114,400	$823,900		10/6/2011	Buchanon 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
		TOTAL	**$4,887,449**	**$4,596,949**			
		KIA TOTALS	**$147,502,499**	**$89,600,723**			
		GRAND TOTALS (including KPAA)		**$121,625,723**			
		Funds committed; not issued:		**$33,040,884**			

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	$ 61,134,821
Leverage Fund Balance	$0
BALANCE AVAILABLE FOR LOAN	**$ 33,707,951**

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

		TOTAL PROJECT AMOUNT	KIA AMOUNT		DATE APPROVED	COMMENTS
	PROJECTS APPROVED IN FY 2007					
45	NORTHERN KY WATER DISTRICT	$6,865,000	$4,000,000	(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	
	TOTALS	**$11,917,000**	**$6,750,000**			
	PROJECTS APPROVED FY 2008					
48	LETCHER CO WAT & SEW DISTRICT	$1,193,000	$781,000	(c)	10/4/07	
49	RICHMOND, CITY OF	$7,108,951	$4,000,000	(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	$6,841,000		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		3/6/08; 5/7/09; 12/1/11	
61	NORTHERN KY WATER DISTRICT	$6,565,000	$4,000,000		3/6/08	
62	OHIO CO WATER DISTRICT	$19,698,500	$5,000,000		3/6/08; 6/4/09	
63	CENTERTOWN, CITY OF	$2,866,652	$1,097,430		3/6/08; 6/25/09	
	TOTALS	**$101,771,370**	**$54,877,421**			
	PROJECTS APPROVED FY2009					
64	PAINTSVILLE, CITY OF	$29,135,364	$6,519,566		12/4/08	
	TOTALS	**$29,135,364**	**$6,519,566**			
	PROJECTS APPROVED FY2010					
65	PADUCAH, CITY OF	$7,510,000	$7,500,000		9/3/09	
66	HARDINBURG, CITY OF	$4,700,500	$3,251,590		11/12/09	
67	NORTHERN KY WATER DISTRICT	$45,300,000	$24,000,000		12/3/09; 12/9/10; 10/6/11	
68	***ADAIR CO WD DBA COLUMBIA/ADAIR UTIL DIS***	***$1,694,000***	***$1,694,000***	***(c)***	***6/3/10; 11/1/12***	***assumed from Columbia-Adiar Wat Com***
	TOTALS	**$59,204,500**	**$36,445,590**			
	PROJECTS APPROVED FY2011					
69	Adair Co Water District	$4,133,000	$4,000,000		7/1/10	
70	Louisa, City of	$1,700,000	$1,700,000		7/1/10	
71	Madison County Utilities District	$940,225	$940,225		12/9/10	
72	Hardinsburg, City of	$4,198,000	$4,000,000		2/3/11	
73	Williamstown, City of	$2,250,000	$2,250,000		3/3/11	
74	Bullock Pen Water District	$1,633,000	$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	$230,000	$230,000		5/5/11	
78	West Liberty, City of	$3,050,300	$3,050,300		5/5/11	
	TOTALS	**$27,214,525**	**$23,883,525**			
	PROJECTS APPROVED FY2012					
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	$438,000	$438,000		12/8/11	
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
	PROJECTS APPROVED IN FY 2012 (Continued)					
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	
		TOTALS	**$33,201,131**	**$27,911,131**		
	PROJECTS APPROVED IN FY 2013					
94	Adair Co WD dba Columbia Adair Uti	***WX21001024***	***$4,000,000***	***$4,000,000***	***11/1/12***	
		TOTALS	**$4,000,000**	**$4,000,000**		
	GRAND TOTALS - COMMITMENTS		**$483,285,565**	**$251,652,529**		

bold, italics - pending board approval

(c) - Final amounts; Loan has been closed

(s) - Amount represented in the assistance agreement

(F1) - Planning and Design Loan

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

AVAILABLE FUNDS FFY 2009:	
FEDERAL ARRA GRANT FUNDS	$20,450,000
ADMINISTRATION (4%)	($818,000)
OTHER SET ASIDES	($715,750)
Transferred from Admin to Construction	$369,683
NET ARRA FUNDS	$19,285,933

		TOTAL PROJECT AMOUNT	KIA AMOUNT		FIRST USE FUNDS	DATE APPROVED
	PROJECTS APPROVED IN SFY 2009:					
1	CENTERTOWN, CITY OF	$2,866,652	$222,606		$222,606	6/25/09
2	SPRINGFIELD, CITY OF	$4,000,000	$947,901	(c)	$947,901	6/25/09
	TOTALS	**$6,866,652**	**$1,170,507**		**$1,170,507**	
	PROJECTS APPROVED IN SFY 2010:					
3	BREATHITT CO WATER DISTRICT	$1,322,000	$572,000	(c)	$572,000	7/9/09; 11/24/09
4	WHITESBURG, CITY OF	$171,840	$171,794	(c)	$171,794	7/9/09
5	MCKEE, CITY OF	$1,100,000	$1,099,903	(c)	$1,099,903	8/6/09
6	BLACK MTN UTILITY DISTRICT	$2,650,000	$500,000	(c)	$500,000	8/6/09
7	ELKTON, CITY OF	$174,800	$174,374	(c)	$174,374	8/20/09
8	BLUEGRASS STATION	$3,498,452	$1,900,000		$1,900,000	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		$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	$1,590,604		$1,590,604	11/12/09
	TOTALS	**$44,563,111**	**$17,684,526**		**$17,684,526**	
	GRAND TOTALS - COMMITMENTS	**$51,429,763**	**$18,855,033**		**$18,855,033**	
	BALANCE AVAILABLE FOR LOAN				**$430,900**	

bold, italics - pending board approval
(c) - Final amounts; Loan has been closed
(s) - Amount represented in the assistance agreement