

KIA Bond Counsel & SM RFP Questions & Answers

Request for Proposals (“RFP”) to Serve as Bond Counsel to the Kentucky Infrastructure Authority for FY 2014

None Submitted

Request for Proposals (“RFP”) to Serve as Senior Managing Underwriter to the Kentucky Infrastructure Authority for FY 2014

- 1) Please provide a schedule of outstanding Fund C loan repayments (by principal and interest). What is the amount of available Fund C funds that can be used to make additional loans? What is the current policy to determine new Fund C loan rates?
ANSWER: See “Fund C Total Repayments” (Page 2). There is currently \$5.9 million available cash to loan. In addition, “Fund C Repayments Available” (Page 2) shows what will be available each year from repayments. The Kentucky Infrastructure Board determines the Fund C loan rate.
- 2) Please provide a schedule of loan repayments (by principal and interest) of any Fund A and Fund F Assistance Agreements that are not Pledged Assistance Agreements as defined in the 2012 Official Statement.
ANSWER: “Fund A Repay Not Pledged” and “Fund F Repay Not Pledged” (Page 2) provide loans that are not Pledged Assistance Agreements as defined in the 2012 Official Statement that are currently amortizing.
- 3) What is the balance of Fund A Assistance Agreements that remain to be disbursed? What is the balance of Fund A revolving fund or equity balance that is available to be disbursed?
ANSWER: \$301,351,587; As of the June 19 Board meeting, \$1,870,448 after all commitments.
- 4) What is the balance of Fund F Assistance Agreements that remain to be disbursed? What is the balance of Fund F revolving fund or equity balance that is available to be disbursed?
ANSWER: \$60,515,727; As of the June 19 Board meeting, \$2,775,362 after all commitments.
- 5) Regarding III.A.3 of the RFP to Serve as Senior Managing Underwriter to the Kentucky Infrastructure Authority for FY 2014, what parameters (sizing, timing, etc) should we assume in order to provide our fee proposal?
ANSWER: Assume a single \$100,000,000 fixed rate transaction during FY2015. The amortization structure will be based upon the anticipated schedule of loan repayments.
- 6) In regards to question 3 on page 6:
What par amount and final maturity should we assume for the fee proposal? It appears there is some missing language after the second paragraph in the question that may include this information.
ANSWER: Assume a single \$100,000,000 fixed rate transaction with 20 year final maturity during FY2015.

Fund A Repay Not Pledged		
FY	Principal	Interest
2014	\$1,027,925.87	\$307,926.18
2015	\$945,150.00	\$291,352.64
2016	\$927,795.83	\$275,936.23
2017	\$914,799.03	\$260,553.27
2018	\$930,277.78	\$245,074.52
2019	\$916,706.62	\$229,347.75
2020	\$902,703.61	\$214,052.82
2021	\$908,002.33	\$198,138.14
2022	\$944,270.50	\$183,101.90
2023	\$950,313.44	\$166,442.99
2024	\$966,944.08	\$149,812.35
2025	\$920,276.15	\$132,784.48
2026	\$869,287.10	\$116,315.07
2027	\$829,720.10	\$99,785.03
2028	\$790,569.78	\$82,838.32
2029	\$807,944.58	\$65,463.52
2030	\$825,759.05	\$47,649.05
2031	\$767,049.92	\$29,382.40
2032	\$547,219.49	\$14,491.84
2033	\$315,378.60	\$3,976.65

Fund F Repay Not Pledged		
FY	Principal	Interest
2014	\$539,376.47	\$145,548.94
2015	\$547,725.82	\$137,199.59
2016	\$556,222.59	\$128,702.83
2017	\$564,869.78	\$120,055.64
2018	\$573,670.33	\$111,255.09
2019	\$582,627.25	\$102,298.17
2020	\$591,743.73	\$93,181.68
2021	\$601,022.97	\$83,902.45
2022	\$610,468.18	\$74,457.24
2023	\$450,352.79	\$65,603.05
2024	\$457,071.19	\$58,884.65
2025	\$433,158.65	\$52,122.19
2026	\$439,812.76	\$45,468.08
2027	\$446,589.74	\$38,691.10
2028	\$453,492.17	\$31,788.67
2029	\$460,522.76	\$24,758.08
2030	\$467,684.41	\$17,596.43
2031	\$458,198.57	\$10,300.57
2032	\$304,047.84	\$3,554.00
2033	\$110,032.09	\$549.98

Fund C Total Repayments		
FY	Principal	Interest
2014	\$6,000,273.40	\$1,087,522.03
2015	\$2,926,982.91	\$710,966.78
2016	\$2,282,708.55	\$605,178.16
2017	\$2,578,742.78	\$521,957.89
2018	\$2,776,078.06	\$413,417.88
2019	\$1,705,854.57	\$313,952.33
2020	\$1,737,015.11	\$258,058.88
2021	\$1,434,524.34	\$202,323.06
2022	\$1,132,254.73	\$160,099.00
2023	\$695,042.69	\$120,001.03
2024	\$521,260.36	\$98,935.13
2025	\$339,304.38	\$86,042.89
2026	\$349,621.63	\$75,725.64
2027	\$343,413.67	\$65,220.05
2028	\$353,858.89	\$54,774.83
2029	\$364,621.88	\$44,011.84
2030	\$344,007.23	\$33,119.07
2031	\$322,284.05	\$23,331.91
2032	\$315,333.11	\$13,758.49
2033	\$266,544.42	\$4,314.42
2034	\$20,484.97	\$179.33

Fund C Repayments Available		
FY	Principal	Interest
2014	\$1,126,788.51	\$519,322.76
2015	\$1,526,420.83	\$397,975.93
2016	\$1,200,812.00	\$349,184.76
2017	\$1,236,243.34	\$313,753.46
2018	\$1,272,746.45	\$277,250.43
2019	\$1,310,353.69	\$239,643.19
2020	\$1,329,224.24	\$200,914.74
2021	\$999,349.00	\$163,313.39
2022	\$674,596.54	\$140,447.18
2023	\$695,042.69	\$120,001.03
2024	\$521,260.36	\$98,935.13
2025	\$339,304.38	\$86,042.89
2026	\$349,621.63	\$75,725.64
2027	\$343,413.67	\$65,220.05
2028	\$353,858.89	\$54,774.83
2029	\$364,621.88	\$44,011.84
2030	\$344,007.23	\$33,119.07
2031	\$322,284.05	\$23,331.91
2032	\$315,333.11	\$13,758.49
2033	\$266,544.42	\$4,314.42
2034	\$20,484.97	\$179.33