Missouri Clean Water Commission
Department of Natural Resources
East Elm Street Conference Center
Bennett Springs/Roaring River Conference Rooms
1730 East Elm Street
Jefferson City, MO 65102

November 3, 2010

Financial Assistance Center Update

Issue: $50 Million Bond Sale Update

In November 2007, $50 million in Water Pollution Control Bonds were sold to fund the Department's rural water, rural sewer and 40% construction grant programs. As of October 13, 2010, 300 applications have been received requesting more than $124 million in project funding. Of these applications, approximately $48.2 million has been awarded or is in the process of being awarded.

Recommended Action: Information Only.

Suggested Motion Language: None.

Attachments: Bond Fund Summary

Issue: American Recovery and Reinvestment Act (ARRA) Funding Update

All ARRA funds associated with the Clean Water State Revolving Fund are committed to eligible projects and the construction contracts are executed in an amount equal to the full value of our ARRA assistance agreement of $108,641,800. More specifically, the department has provided $104,955,560 to communities for wastewater infrastructure improvements and obligated $3,686,240 for administrative costs to support program staff.

As of October 13, 2010, Financial Assistance Center has paid out $44.4 million in ARRA funds and $15.4 million in base funds for a total of $59.8 million to cover construction costs for these Recovery Act wastewater projects.

Recommended Action: Information Only.

Suggested Motion Language: None.

Attachments: None

Summary Sheet -- Water Pollution Control Bond Fund Applications (Sale November 2007)

Includes Bond Proceeds, Repayments and Interest

Grant Type	November 2007 Bond Proceeds	Interest Earnings and Repayments	Total Allocated	Applications Received	Amount Requested	Applications Remaining to Evaluate	Amount Possible (applicants waiting for $ or to be E for a committement)	Amount Probable (applications w/ committed $)	Awarded	Total Amount Probable + Awarded *(Can't exceed allocated funds)*	Money available
Rural Sewer			**$16,404,578**	110	$28,776,463	$0	$2,416,792	$2,148,658	$14,111,405	$16,260,063	**$144,515**
Bond Allocation	$14,788,910										
Interest 37(e)		$844,438									
Excess Bond Proceeds (e)	$75,536										
Interest 37(g)		$631,011									
Excess Bond Proceeds (g)	$64,682										
Rural Water			**$16,027,828**	114	$40,576,157	$449,200	$16,649,198	$2,255,000	$13,772,828	$16,027,828	**$0**
Bond Allocation	$15,007,825										
Interest 37(e)		$436,474									
Excess Bond Proceeds (e)	$64,609										
Interest 37(g)		$454,238									
Excess Bond Proceeds (g)	$64,682										
Forty Percent			**$17,601,265**	51	$45,901,843	$0	$3,534,129	$3,679,978	$13,921,287	$17,601,265	**($0)**
Bond Allocation	$17,251,265										
Interest 37(e)		$350,000									
Direct Loans			**$7,049,388**	25	$8,761,255	$0	$0	$410,386	$6,381,155	$6,791,541	**$257,847**
Bond Allocation	$2,952,000										
repayments		$3,948,964									
Interest (e)		$107,846									
Interest (g)		$40,578									
Totals	**$50,269,509**	**$6,813,550**	**$57,083,059**	**300**	**$124,015,718**	**$449,200**	**$22,600,119**	**$8,494,022**	**$48,186,674**	**$56,680,696**	**$402,363**
	Total Interest Earnings	**$2,864,586**									

Balance	**funds available less repayments**	**$53,134,095**	**($66,932,659)**		**$8,896,385**	**$402,363**

NOTE: The total shown reflects the bond sale proceeds, interest earnings and repayments

Interest from 37(e) can be used for State 40% Grants, Rural Water Grants, Rural Sewer Grants and Direct Loans

Interest from 37(g) can be used for Rural Water Grants, Rural Sewer Grants and Direct Loans

Repayments in Fund 0755 are used for direct loans.