

CLEAN WATER

State Revolving Fund

Annual Report

2015



MISSOURI
DEPARTMENT OF
NATURAL RESOURCES

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I. Introduction

The State of Missouri is pleased to submit this Annual Report for Missouri's Clean Water State Revolving Fund (SRF) for 2015. This report addresses operation of the Clean Water SRF program during the time period from October 1, 2014 through September 30, 2015.

The Missouri Department of Natural Resources (department) provides this report detailing the activities undertaken to reach the goals and objectives set forth in the Intended Use Plan (IUP) developed for 2015. This report documents the status of the program by describing progress made toward long and short term program goals, the sources (e.g., federal grants) and uses (e.g. loans) of all funds, financial status of the Clean Water SRF, and compliance with Federal Clean Water SRF requirements.

Missouri Clean Water State Revolving Fund 2015 Overview

Total Capitalization Grants Received: \$38,669,000

Number of Direct Loans: 8 totaling \$131,115,000

Number of SRF Grants: 4 totaling \$9,605,829

Estimated Savings on Loans to Communities: \$43,998,532

Percent of Interest Savings to Communities: 69.94 percent

II. Executive Summary

This report addresses operation of the Clean Water SRF program during the time period from October 1, 2014 through September 30, 2015.

The State of Missouri's Clean Water SRF Program received a total of \$38,669,000 in Environmental Protection Agency (EPA) Capitalization Grants during the reporting period. During this reporting period, the State of Missouri made no leveraged loan commitments. The State of Missouri instead made eight direct loan commitments totaling \$131,115,000 and four SRF grants totaling \$9,605,829.

The Water and Wastewater Loan Revolving Fund (Fund 0602) was established to receive loan repayments, which are then used to make new loans. As of September 30, 2015, the Wastewater Loan Revolving Fund had a balance of \$294,071,418. The EPA Capitalization Grant balance was \$38,887,449. Outstanding commitments were \$162,415,792 and Missouri's State Match Bond commitments were \$7,751,800. With these taken into consideration, the Clean Water SRF available cash as of September 30, 2015 was \$162,791,275.

The State of Missouri’s Clean Water SRF Program received a total of \$1,125,589,631 in EPA Capitalization Grants and Amendments through September 30, 2015. The Clean Water SRF Program has contributed state match of \$214,197,449, which includes \$98,136,140 of state appropriations, \$15,427,981 of general obligation state match bonds and \$100,633,328 of state match revenue bonds.

The State of Missouri has made 279 leveraged loan commitments totaling \$1,730,092,661; has made 97 direct loan commitments totaling \$784,903,180, has made 17 interim direct loans totaling \$118,654,836 which were refinanced as leverage loans, and has made 132 Ag loans totaling \$13,201,610 since the inception of the program in 1989.

Exhibit 1 lists all Clean Water SRF Capitalization Grant awards from program inception through this reporting period. Included in the award amounts are transfers from the Construction Grant Program to the SRF program. The amount of each Construction Grant transfer was in addition to the state’s Clean Water SRF allotment. Exhibit 2 lists the schedule of SRF Grant Payments and Required Binding Commitments for the Clean Water Capitalization Grant awards.

The Clean Water SRF program has never had a recipient default on their loan. The table below is a summary of Clean Water SRF binding commitments.

Binding Commitment Summary

Reporting Period Binding Commitments	
Direct Loans	\$131,115,000
SRF Grants	\$9,605,829
Ag Loans	\$0
Binding Commitment	\$140,720,829
Cumulative Binding Commitments	
Leveraged Loans	\$1,730,092,661
Direct Loans (excludes Loans Paid w/LL)	\$784,903,180
SRF Grants	\$18,542,740
ARRA Grants	\$56,006,027
Ag Loans	\$13,201,610
Binding Commitment	\$2,602,746,218

III. 2015 Binding Commitments

The department entered into eight direct loan commitments totaling \$131,115,000. The department also entered into four SRF Grant commitments totaling \$9,605,829. The tables on the following page list the loan and grant commitments that closed during this reporting period.

Clean Water SRF Direct Loans for 2015 Reporting Period

Recipient	Loan Amount	Date	Project ID
Joplin	\$3,282,000	10/27/2014	C295548-03L
St. Joseph	\$28,585,000	11/05/2014	C295699-01
Kirksville	\$1,485,000	12/10/2014	C295250-10
Boone County RSD	\$3,064,000	04/20/2015	C295375-10
Nevada	\$2,722,000	05/05/2015	C295698-01
Belton	\$13,977,000	06/03/2015	C295712-01
Odessa	\$3,000,000	07/29/2015	C295675-02L
MSD	\$75,000,000	8/18/2015	C295023-37L
2015 Total	\$131,115,000		

Clean Water SRF Grants for 2015 Reporting Period

Recipient	Grant Amount	Date	Project ID
Joplin	\$2,800,000	10/27/2014	C295548-03G
Aurora	\$805,829	01/14/2015	C295711-01
Rocky Mount Sewer District	\$3,000,000	03/25/2015	C295623-01G
Odessa	\$3,000,000	07/21/2015	C295675-02G
2015 Total	\$9,605,829		

The department entered into an agreement with the Missouri Agricultural and Small Business Authority (MASBDA) on December 18, 2014 that enables MASBDA to make up to \$500,000 in Ag loans to sub-recipients. MASBDA did not make any sub-recipient Ag loans during the reporting period. The department historically has only reported on sub-recipient loans under previous agreements with MASBDA, as such this agreement is not included in the totals above and is shown as \$0 in Exhibit 4.

IV. Cumulative Binding Commitments

Exhibit 3 shows a summary of the cumulative leveraged loan commitments, by bond series, since inception of the program and the Metropolitan St. Louis Sewer District (MSD) loan commitments executed as short-term notes. The cumulative leveraged loan binding commitment is \$1,730,092,661.

The cumulative Clean Water SRF binding commitment (leveraged loan, direct loan and grant commitments) total is \$2,602,746,218. Refer to Exhibit 4 for a complete listing of all binding commitments. Since the inception of the Clean Water SRF program, 561 binding commitments have been made. Of the 561 binding commitments entered into, 279 were leveraged loans, 97 were direct loans, 53 were grants and 132 were sub-recipient loan agreements through the Missouri Agricultural and Small Business Development Authority. To date, loan recipients have repaid 73 leveraged loans, and 11 direct loans. In addition, 17 interim direct loans, which are not included in the binding commitment totals, were repaid and replaced with a leveraged loan.

The innovative financing provided through the SRF allows communities to save a considerable percentage of the interest cost of conventional loans. To date, Missouri's Clean Water SRF

program has saved communities an estimated \$863,936,194 in interest compared to the higher interest rates of conventional financing.

Interest savings of approximately 69.94 percent in this reporting period were a result of utilizing the financing provided by the SRF. The following table is a summary of the interest savings from loans to communities by fiscal year since the inception of the Clean Water SRF program.

Fiscal Year	Interest Savings	Cumulative Interest Savings
1991	\$17,726,484	\$17,726,484
1992	27,697,479	45,423,963
1994	11,056,536	56,480,499
1995	67,597,980	124,078,479
1996	27,884,436	151,962,915
1997	28,345,150	180,308,065
1998	11,314,226	191,622,291
1999	20,946,956	212,569,247
2000	24,341,039	236,910,286
2001	16,218,098	253,128,384
2002	37,805,997	290,934,381
2003	70,031,378	360,965,759
2004	58,995,761	419,961,520
2005	15,362,801	435,324,321
2006	46,464,587	481,788,908
2007	19,833,110	501,622,018
2008	17,328,336	518,950,354
2009	22,167,138	541,117,492
2010	92,374,158	633,491,650
2011	63,388,331	696,879,981
2012	40,295,790	737,175,771
2013	28,291,332	765,467,103
2014	54,470,559	819,937,662
2015	43,998,532	863,936,194

V. Objectives and Goals of the Clean Water State Revolving Fund

Each year the department evaluates the operations and the financial structures of the SRF program to gauge program effectiveness. Long term objectives and goals were established with the objective of improving the Clean Water SRF's operation and service to its clients. Short term objectives and goals were established with the purpose of improving the Clean Water SRF's immediate operations and the availability of services to its clients.

Long Term Objectives and Goals

In order to meet the long term objectives of improving the Clean Water SRF's operations and service to its clients, the following goals were developed: 1) Promote coordination efforts both within and outside the agency for the purpose of expediting the funding of projects. The Clean Water SRF program staff commits to work with the U.S. Department of Agriculture-Rural

Development and the Department of Economic Development, Community Development Block Grant program to provide affordable financing for municipal pollution prevention and control projects. 2) Pursue more holistic regional and watershed-based solutions that address both point and non-point source pollution problems and opportunities to use distributed wastewater treatment options where they could be applied.

Short Term Objectives and Goals

In order to meet the short term objectives of improving the immediate operations and the availability of services to its clients, the following goals were developed: 1) Continue the Clean Water State Revolving Fund state regulations review and revision process. The rule changes are needed to implement recent revisions in federal law. 2) Target available loan funds to high priority needs in accordance with the IUP priority list in order to encourage construction of the highest impact water quality improvement projects. 3) Look at ways the Clean Water SRF program can be used to encourage sustainable infrastructure and capacity development concepts with borrowers. 4) Continue to identify projects that qualify for Green Project Reserve funding, in accordance with federal guidance.

VI. Progress Toward Achieving Objectives and Goals of the Clean Water State Revolving Fund

This section of the annual report discusses the progress that has been made in meeting those long and short term objectives and goals for the period from October 1, 2014 to September 30, 2015.

Progress Towards Meeting Long-Term Base Program Objectives and Goals

The following objectives and goals were developed for the Long Term (3-5 years) objective of improving the Clean Water SRF's operations and services to its clients:

Goal 1: Promote coordination efforts both within and outside the agency for the purpose of expediting the funding of projects. The SRF program staff commits to work with the U.S. Department of Agriculture-Rural Development and the Department of Economic Development, Community Development Block Grant program to provide affordable financing for municipal pollution prevention and control projects.

The department has collaborative working relationships with other state and federal agencies as well as stakeholders to expedite the funding of wastewater infrastructure projects. These relationships assist in maximizing the environmental benefit of the limited available funding.

Goal 2: Pursue more holistic regional and watershed-based solutions that address both point and non-point source pollution problems and opportunities to use distributed wastewater treatment options where they could be applied.

The department continues to work with communities to evaluate potential regionalization options and continued funding for non-point source projects to address failing onsite systems and management practices for agriculture.

Progress Towards Meeting Short-Term Base Program Objectives and Goals

The following objectives and goals were developed for the Short Term (1-3 years) objective of improving the Clean Water SRF's immediate operations and the availability of service to its clients:

Goal 1: Continue the Clean Water SRF state regulations review and revision process. The rule changes are needed to implement recent revisions in federal law.

The state regulation review and revision process is underway. The department has hosted multiple stakeholder meetings to provide opportunity for external comment and discussion on the proposed changes.

Goal 2: Target available loan funds to high priority needs in accordance with the IUP priority list in order to encourage construction of the highest impact water quality improvement projects.

Together, Missouri's priority point ranking, and the funding strategy to allocate a certain percentage of available funds for certain size communities or for high priority project types (such as Combined Sewer Overflows) target funding to the highest impact projects. The combination of the two will assure that funding is allocated to a broad spectrum of needs categories. The IUP provides additional information on the allocation of funding.

Goal 3: Look at ways the SRF program can be used to encourage sustainable infrastructure and capacity development concepts with borrowers.

To encourage these concepts, the department's priority point criteria awards points for the following:

Maintaining adequate user charge rates for operation and maintenance for the past five years.

The applicant has maintained an inflow/infiltration reduction program for the past five years.

The applicant has a water and/or energy conservation plan.

The applicant's project is specifically identified in a master wastewater or capital improvement plan.

The applicant's governing board has received training related to the management and operation of wastewater infrastructure.

The department continues to search for additional ways to encourage these concepts.

Goal 4: Continue to identify projects that qualify for Green Project Reserve (GPR) funding, in accordance with federal guidance.

The department continues to identify projects that qualify for this funding and work with the recipients to guide each project to a successful implementation. The tables on pages 11-12 provide details of the projects to date. As of September 30, 2015, the projects identified by the department have met the GPR requirements for the FFY10, FFY11, FFY12, FFY13, FFY14 and FFY15 capitalization grants.

VII. Details of Activities

Fund Financial Status

1. Binding Commitments for the 2015 Reporting Period

Refer to Section III of this report for information regarding this reporting period's Binding Commitments. Information regarding cumulative binding commitments is located in Section IV of this report.

Exhibit 2 lists the state's obligation to make binding commitments in an amount equal to 120 percent of each quarterly grant payment and Exhibit 4 is a complete binding commitment list. The table below lists the ten projects that began construction during this reporting period.

2015 Reporting Period Project Construction Start Dates

Name	ID	Date	Amount
Joplin	C295548-03	11/01/2014	\$3,282,000
St. Joseph	C295699-01	11/17/2014	\$28,585,000
Kirksville	C295250-10	12/10/2014	\$1,485,000
Boone County RSD	C295375-10	4/06/2015	\$3,064,000
Nevada	C295698-01	6/01/2015	\$2,722,000
Belton	C295712-01	6/01/2015	\$13,977,000
Odessa	C295675-02L	9/04/2014	\$3,000,000
Rocky Mount Sewer District	C295623-01G	4/12/2015	\$3,000,000
Aurora	C295711-01G	1/06/2015	\$805,829
Metropolitan Sewer District	C295023-37L	8/18/2015	\$75,000,000

2. Source of Funds

Since inception of the program through this reporting period, Missouri has been awarded a total of \$1,125,589,631 in federal Clean Water SRF capitalization grants. Included are transfers from the EPA Construction Grants Program in the amount of \$8,938,132. Refer to Exhibit 1 for a list of the federal grant awards and transfers.

Prior to state fiscal year 2005, Missouri secured the necessary 20 percent match requirement through the sale of Water Pollution Control Bonds authorized under Article III, section 37(e) of the Missouri Constitution. In order for the SRF to contribute towards the debt service of those bonds, the state created a new SRF fund (0300) for the purpose of directly and immediately depositing state match proceeds from Water Pollution Control Bonds. Because the state match proceeds were deposited into this new SRF fund, this allowed the state to use interest earned from the Water and Wastewater Loan Revolving Fund to pay debt service on those bonds, creating a net saving for the State of Missouri. The amount of earned interest transferred out of the Water and Wastewater Loan Revolving Fund in the 2015 reporting period for the state match bond debt service was \$1,644,541.

During state fiscal year 2005, Missouri changed the way that state match was generated. Missouri currently provides state match from the proceeds of the sale of the Environmental Improvement and Energy Resources Authority (EIERA) bonds. Bonds are clearly identified as either project bonds or state match bonds. On February 5, 2015, Clean Water SRF state match bonds were issued in the amount of \$23,960,000 through the EIERA resulting in Clean Water state match proceeds of \$27,500,000 (includes premium received on the bonds net of contingency and fees).

In addition to the EPA Capitalization Grant and the state match, Missouri uses its repayment account (0602) to finance projects. Debt service repayments received during the reporting period totaled \$49,372,510 from reserve loans, \$20,363,096 from direct loans, and \$730,978 from the Missouri Agricultural Small Business Development Authority loans. The repayment account also received \$579,431 from leveraged bond refunding savings.

3. Disbursements

Each individual loan has its own construction loan fund account at the master trustee bank. Disbursements from these accounts for leveraged loan and direct loan program participants totaled \$123,221,506 for the reporting period. Disbursements to grant recipients were made directly to each participant rather than going through the construction loan fund account.

Disbursements to the loan participants from the Wastewater Loan Fund (fund 0649) for grants totaled \$1,280,685 and for direct loans totaled \$35,067,710, all of which came from the federal capitalization grants. Disbursements from the Water and Wastewater Loan Revolving Fund (fund 0602) for grants totaled \$0, for direct loans totaled \$83,780,349 and for reserve loans totaled \$78,583.

4. Revenue and Expenses

Fund revenues consisting of interest earnings on loans, investment interest, EPA grant draws, state contributions, transfers from the Drinking Water SRF program, and administration fees totaled \$89,912,173.

Fund expenses, including administrative expenditures and bond interest expense, totaled \$52,853,652.

The program reports an increase in net assets of \$37,058,521. This amount includes EPA grant revenue of \$39,354,803. Other program activity resulted in a decrease in net assets of (\$2,296,282). The unaudited Statement of Revenues, Expenses, and Changes in Fund Net Position are reported in Exhibit 6.

5. Cash Draw Ratio (Proportionality)

Missouri used a cash flow model for the Clean Water SRF program during this reporting period. The federal capitalization grant was not used as security for the state match bonds. During the reporting period, the state match funds were utilized first before drawing any federal funds from the Federal Fiscal Year 2014 capitalization grant. Once state match funds were utilized, the cash draws were 100 percent federal funds. This process followed EPA memorandum, Clarification of Cash Draw Rules for Leveraged SRF Programs (August 26, 2011).

6. Financial Statements

The financial statements account for all Clean Water SRF funds. The SRF accounts are the Wastewater Loan Fund (fund 0649), the Water and Wastewater Loan Revolving Fund (fund 0602), the Administrative Fee Fund (fund 0568), the Water Pollution Control Bond and Interest funds (fund 0209, fund 0213 and fund 0231), and the accounts held at various trustee banks. The statements include notes essential to the presentation.

Exhibits 5, 6, 7 and 8 present the unaudited financial statements for the State of Missouri Clean Water SRF. The statements present financial activity for the reporting period. Corresponding footnotes immediately follow in Exhibit 9.

7. Green Project Reserve

Staff continues to discuss the GPR requirements with SRF applicants and consulting engineers to encourage the utilization of GPR components in proposed projects. The costs associated with GPR components are being applied to the oldest capitalization grant first until such time as the GPR requirement for that grant has been satisfied.

Federal Fiscal Year	GPR Allocation	GPR Awarded
2010	\$11,296,600	\$11,296,600
2011	\$8,187,200	\$8,187,200
2012	\$3,917,900	\$3,917,900
2013	\$3,700,900	\$3,700,900
2014	\$3,886,800	\$3,886,800
2015	\$3,892,500	\$3,892,500

The following projects were identified to have GPR project components and the associated costs were applied towards the FFY2010 capitalization grant GPR requirement.

Project #	Recipient Name	Loan Date	Loan/Grant Amount	GPR Amount	Energy Efficiency	Green Infrastructure
C295548-02	Joplin	1/26/11	\$26,000,000	\$5,001,000	\$5,001,000	\$0
C295637-01	Waynesville	3/21/11	\$4,750,000	\$720,000	\$720,000	\$0
C295560-01	Cuba	6/22/11	\$2,460,000	\$100,000	\$100,000	\$0
C295611-01	Upper White River Basin Foundation	7/19/11	\$1,000,000	\$1,000,000	\$0	\$1,000,000
C295375-14	Boone County RSD	5/09/12	\$1,360,000	\$600,000	\$600,000	\$0
C295690-01	Perry	5/10/12	\$292,000	\$220,000	\$220,000	\$0
C295531-01	Cape Girardeau	6/19/12	\$31,000,000	\$3,655,600	\$3,655,600	\$0
	Total		\$66,862,000	\$11,296,600	\$10,296,600	\$1,000,000

The following projects were identified to have GPR project components and the associated costs were applied towards the FFY2011 capitalization grant GPR requirement.

Project #	Recipient Name	Loan Date	Loan/Grant Amount	GPR Amount	Energy Efficiency	Green Infrastructure
C295531-01	Cape Girardeau	6/19/12	\$31,000,000	\$5,196,400	\$5,196,400	\$0
C295707-01	MACOG	8/02/12	\$1,000,000	\$1,000,000	\$0	\$1,000,000
C295538-01	Taney County Commission	10/15/13	\$3,000,000	\$1,990,800	\$0	\$1,990,800
	Total		\$35,000,000	\$8,187,200	\$5,196,400	\$2,990,800

The following projects were identified to have GPR project components and the associated costs were applied towards the FFY2012 capitalization grant GPR requirement.

Project #	Recipient Name	Loan Date	Loan/Grant Amount	GPR Amount	Energy Efficiency	Environmental Innovation
C295538-01	Taney County Commission	10/15/13	\$3,000,000	\$1,009,200	\$0	\$1,009,200
C295564-03	MSD	10/31/13	\$52,000,000	\$2,908,700	\$2,908,700	\$0
	Total		\$55,000,000	\$3,917,900	\$2,908,700	\$1,009,200

The following project was identified to have GPR project components and the associated costs were applied toward the FFY2013 capitalization grant GPR requirement.

Project #	Recipient Name	Loan Date	Loan/Grant Amount	GPR Amount	Energy Efficiency	Environmental Innovation
C295023-37	MSD	8/18/15	\$75,000,000	\$3,700,900	\$3,700,900	\$0
	Total		\$75,000,000	\$3,700,900	\$3,700,900	\$0

The following project was identified to have GPR project components and the associated costs were applied toward the FFY2014 capitalization grant GPR requirement.

Project #	Recipient Name	Loan Date	Loan/Grant Amount	GPR Amount	Energy Efficiency	Environmental Innovation
C295023-37	MSD	8/18/15	\$75,000,000	\$3,886,800	\$3,886,800	\$0
	Total		\$75,000,000	\$3,886,800	\$3,886,800	\$0

The following project was identified to have GPR project components and the associated costs were applied toward the FFY2015 capitalization grant GPR requirement.

Project #	Recipient Name	Loan Date	Loan/Grant Amount	GPR Amount	Energy Efficiency	Environmental Innovation
C295023-37	MSD	8/18/15	\$75,000,000	\$3,892,500	\$3,892,500	\$0
	Total		\$75,000,000	\$3,892,500	\$3,892,500	\$0

8. Additional Subsidy

The table on the following page lists the additional subsidy requirement for each Clean Water Capitalization Grant and the progress towards meeting the requirements.

Federal Fiscal Year	Minimum Required	Maximum Allowed	Planned Amount	Awarded
2010	\$8,459,361	\$28,197,870	\$10,608,161	\$10,608,161
2011	\$3,793,371	\$12,644,571	\$12,644,571	\$4,934,579
2012	\$2,177,427	\$3,266,140	\$3,266,140	\$3,000,000
2013	\$1,743,282	\$2,614,923	\$2,614,923	\$0
2014	\$2,115,106	\$3,172,658	\$3,172,658	\$0
2015	\$0	\$11,600,700	Up to \$4,000,000	\$0
Total	\$18,288,547	\$61,496,862	\$36,306,453	\$18,542,740

The department has issued additional subsidization in an amount to meet the minimum requirements of the FFY 2010 – 2014 Capitalization Grants. However, the department intends to award additional subsidization up to the planned amounts provided in the table above. The table below lists the recipients who have been awarded additional subsidization. All these awards were made in the form of grants.

Recipient	Amount Awarded	Award Date	Project
Upper White River Basin Foundation	\$1,000,000	07/19/2011	NPS
MACOG	\$1,000,000	08/02/2012	NPS
Taney County	\$3,000,000	10/15/2013	TP Impr
City of Carl Junction	\$2,050,000	11/06/2013	TP Exp, I/I
Village of Sunrise Beach	\$1,886,911	11/25/2013	Coll. TP
Joplin	\$2,800,000	10/27/2014	TP, I/I
Aurora	\$805,829	01/14/2015	TP Rehab
Rocky Mount Sewer District	\$3,000,000	03/25/2015	Coll, TP
Odessa	\$3,000,000	07/21/2015	TP
Total	\$18,542,740		

Coll – Collection

NPS – Non-point Source

I/I – Inflow and Infiltration

TP – Treatment Plant

The Water Resources Reform and Development Act was signed into law on June 10, 2014, which amended multiple provisions within the Federal Water Pollution Control Act. As amended, Section 603(i) includes a clause that a state may offer no more than 30 percent of additional subsidization for capitalization grant awards beginning after September 30, 2014. Under the FFY2015 Capitalization Grant, the department elected to reserve up to \$4 million dollars to offer as additional subsidization. The FFY2015 Capitalization Grant is included in the FFY2016 Clean Water SRF Intended Use Plan and as such will be reported on in the 2016 Annual Report.

9. Federal Funding Accountability and Transparency Act (FFATA) & Equivalency

The following table lists the grant awards that were reported in the Federal FFATA Subaward Reporting System as of September 30, 2015 and these awards have been designated as fulfilling FFATA and equivalency requirements.

FFATA Subaward List				
Clean Water CAP Grant Year	CAP Grant Amount	Project Number	Recipient	FFATA Subaward Obligation
FFY2010		C295548-02	City of Joplin	\$ 18,633,000
FFY2010		C295525-01	Little Blue Valley S.D.	\$ 37,850,000
	\$ 56,483,000			\$ 56,483,000
FFY2011		C295531-01	Cape Girardeau	\$ 31,000,000
FFY2011		C295684-01	Northeast Public Sewer District	\$ 12,000,000
	\$ 40,836,000			\$ 43,000,000
FFY2012		C295401-06	Jefferson City	\$ 15,000,000
FFY2012		C295699-02	St. Joseph	\$ 14,660,000
FFY2012		C295564-03	MSD of St. Louis	\$ 13,000,000
FFY2012		C295023-37L	MSD of St. Louis	\$ 15,019,000
	\$ 57,679,000			\$ 57,679,000
FFY2013	\$ 37,009,000	C295564-03	MSD of St. Louis	\$ 39,000,000
FFY2014		C295548-03	City of Joplin	\$ 6,082,000
FFY2014		C295699-01	St. Joseph	\$ 28,585,000
FFY2014		C295375-10	Boone County Reg S.D.	\$ 3,064,000
FFY2014		C295721-01	Village of Windsor Place	\$ 1,546,758
	\$ 38,868,000			\$ 39,277,758
FFY2015	\$ 38,669,000	C295023-37L	MSD of St. Louis	\$ 38,669,000
			Total FFATA Reported To Date	\$ 274,108,758

Operating Agreement Conditions

All current conditions and assurances agreed to in the department/EPA's Operating Agreement are as stipulated in the previous year's annual report.

Compliance with Grant Conditions

The department continues to comply with all grant conditions. The following sections address specific compliance issues:

- **Lobbying.** Lobbying by grant recipients is restricted by Section 607(A) of P.L. 96-74 and the Anti-Lobbying Act, Section 319 of P.L. 101-121. The department has not engaged in illegal lobbying and has not used grant funds to support lobbying.
- **Debarment.** The department has agreed to comply with the EPA's policy on debarment and suspension under assistance, loan and benefit programs. The department has not solicited subagreements from debarred or suspended parties and has included notice of this policy in solicitations as required.

- Disadvantaged Business Enterprises. The department has agreed to comply with the EPA’s Program for Utilization of Small, Minority, and Women’s Business Enterprises. It has agreed to negotiate fair share goals. During the reporting period, the department and all loan/grant recipients have included in their bid documents the fair share goals, followed the six affirmative steps stated in 40 CFR 35.3145(d). The department has submitted reports on disadvantaged business enterprise use as required based on the information received from loan/grant recipients. Minority or Women’s Business Enterprises (MBE/WBE) reports were submitted to the EPA. The table below summarizes the MBE/WBE activity for Missouri’s Clean Water SRF program for the reporting period.

MBE/WBE Activity

Assistance Activity 2015 Reporting Period		
	MBE	WBE
Construction	\$3,930,481	\$319,000
Equipment	\$0	\$0
Services	\$3,570,004	\$1,808,040
Supplies	\$2,710,125	\$495,478
Total	\$10,210,610	\$2,622,518
Percent	12.4%	3.2%
Goal	10.0%	5.0%

- Reporting. The department has agreed to submit an annual report on the state of the Clean Water SRF and environmental benefit reports. This report fulfills the requirement of the annual report. The department has entered the environmental benefits for each loan recipient into the Clean Water Benefits Reporting System.
- Use of recycled paper. The department has agreed to submit required reports to the EPA on recycled paper. This report is printed on recycled paper.
- Indirect costs. The department has agreed to charge indirect costs in the year that they are expended and in accordance with the negotiated indirect cost agreement. The department has complied with the agreement and charged indirect costs in the year they were expended.

VIII. EPA Recommendations on Performance Evaluation Report/Annual Program Review

Staff from EPA Region VII conducted an on-site program evaluation of the state fiscal year 2014 Clean Water SRF program on May 5 through May 7, 2015. The final draft program evaluation report for the SRF program included the following recommendations and observations:

1. Missouri is in compliance with the rules and regulations.
2. The cumulative financial indicators show Missouri's CWSRF program to be closely matched with the national averages for loan pace and construction pace. However, Missouri's cumulative return on investment trails the national average.
3. Missouri continues to thoroughly review disbursement requests, and files are well documented. No improper payments were found during the cash draw transaction testing.
4. In future Annual Reports, Missouri agrees to provide additional detail for FFATA, additional subsidy and GPR as noted above.

IX. Program Changes

The Water Resources Reform and Development Act was signed into law on June 10, 2014, which amended multiple provisions within the Federal Water Pollution Control Act. Significant provisions impacting the Clean Water SRF program are as follows:

1. Section 602(b)(13) states recipients must certify that the recipient has studied and evaluated the cost and effectiveness of the project and selected a project or activity that maximizes the potential for efficient water use, reuse, recapture, and conservation, and energy conservation.

Consistent with EPA guidance, the department will require this certification for projects that are funded based on applications received on or after October 1, 2015.

2. Section 602(b)(14) states must ensure that architectural and engineering contracts comply with the procurement process.

The department intends to comply with this requirement utilizing the state procurement process outlined in Missouri Revised Statute 8.285-8.291.

3. Section 603(d)(1)(A)&(B) states that loan terms should not exceed the lesser of 30 years and the project useful life.

During the reporting period, the department limited the loan term to the lesser of 20 years or the project useful life. The department is in the process of updating its Clean Water SRF regulations and may increase the maximum loan term up to 30 years consistent with the change in federal law.

4. Section 603(d)(1)(E) states for repair, replacement, or expansion project the loan recipient shall develop and implement a fiscal sustainability plan.

Consistent with EPA guidance, the department will require fiscal sustainability plans for the required projects that are funded with a loan based on applications received on or after October 1, 2014. The department did not fund any projects during the reporting period that met this requirement.

5. Section 603(i) includes a clause that a state may offer no more than 30 percent of additional subsidization for capitalization grant awards beginning after September 30, 2014. A recipient may qualify for subsidization by meeting criteria of affordability, be a benefit to individual ratepayers, demonstrate significant hardship, or implement a process to address water efficiency, energy efficiency, mitigate storm water or encourage a sustainable project.

The department held stakeholder meetings and published a policy on September 21, 2015 for Clean Water SRF Additional Subsidization Affordability Analysis. This policy can be found at <http://dnr.mo.gov/env/wpp/cwforum/docs/092115-cwsrf-memo-final.pdf>.

6. Section 608 projects utilizing SRF must use iron and steel products produced in the United States.

The department has implemented this requirement on all Section 608 projects funded during the reporting period.

7. Apply Davis Bacon to all SRF funded Section 212 treatment works projects.

The department has implemented this requirement on all Section 212 treatment works projects funded during the reporting period.

8. Section 603(c)(4) states public and privately owned decentralized projects are eligible. Section 212(2)(A) not only expands the definition of treatment works but allows land necessary for construction of the project to be considered an eligible expense.

X. Proposed Improvements

Clean Water State Revolving Fund Non-point Source Initiatives

The Clean Water SRF IUP for 2015 allocated \$1.5 million for non-point source initiatives.

A grant award had been previously made to the Upper White River Basin Foundation to provide interest free loans and grants for the repair or replacement of failing septic systems in portions of Stone, Barry and Taney counties. This pilot program for the on-site loan program was established in state fiscal year 2012 through a grant to Upper White River Basin Foundation in the amount of \$1,000,000. As of September 30, 2015, the full \$1,000,000 had been disbursed for this pilot program. Due to the success of this program, the Upper White River Basin Foundation has applied for an additional \$1,000,000 in grant funds.

A second on-site loan program to provide low interest loans for the repair or replacement of failing septic system exists. This pilot program for the on-site loan program was awarded in state fiscal year 2013 in the form of a grant to the Missouri Association of Councils of Government (MACOG) in the amount of \$1,000,000. As of September 30, 2015, a total of \$105,596 of disbursements had been processed for this pilot program. During the 2015 reporting period, the department worked with MACOG to modify the program terms in an attempt to make this on-site program more attractive to citizens throughout rural Missouri.

The department entered into an agreement with the Missouri Agricultural and Small Business Authority (MASBDA) on December 18, 2014 that enables MASBDA to make up to \$500,000 in Ag loans to sub-recipients. MASBDA may draw funds to make additional Ag loans to sub-recipients for eligible animal waste treatment systems. MASBDA did not make any sub-recipient Ag loans during the reporting period.

XI. Programs Outside the State Revolving Fund

No state water pollution control bonds were issued during the reporting period.

Forty Percent Construction Grant Program

This program funds up to 40 percent of the eligible project costs and is generally geared to the more economically disadvantaged and smaller communities. No state funds were available for this program during the reporting period.

Rural Sewer Grants

These grants can be used for two types of wastewater construction projects. One is to pay for collection systems in an unsewered area. The other is to fund the additional costs of meeting more stringent EPA or department permit requirements for wastewater treatment. Historically, these grants were funded through the issuance of state water pollution control bonds. Through the reporting period, the department has made \$5.3 million available from Administrative Fee Fund 0568.

No Rural Sewer Grants were made from Administrative Fee Fund 0568 prior to the 2015 reporting period. Cumulatively, the department has awarded four Rural Sewer Grants totaling \$1,059,602 to be funded from Administrative Fee Fund 0568. Disbursements totaled \$837,452 during the reporting period.

State Direct Loans

Eligible applicants are small communities that are currently experiencing financial difficulties or that have a small financial need. These applicants would not typically qualify for assistance through the Clean Water or Drinking Water SRF programs. Direct loans available to communities consist of small borrower loans, direct loans, and planning loans. Small borrower loans are limited to \$100,000 and are for drinking water and wastewater projects for communities of less than 1,000 in population. State direct loans may also be funded with repayments of prior direct loan proceeds.

During the 2015 reporting period, the department made three direct loans totaling \$232,500.

Storm Water Grants and Loans

During the reporting period, the department did not award any state funded storm water grants or loans.

Small Community Engineering Assistance Program Grants

The Small Community Engineering Assistance Program (SCEAP) provides grants to municipalities, counties, public sewer or water districts, political subdivisions or instrumentalities of the state with a population of less than 10,000. The grants provide funding for wastewater engineering costs incurred in preparation of a facility plan or engineering report. Communities may be eligible to receive an 80 percent grant with a 20 percent recipient match, while disadvantaged communities may be eligible to receive a 90 percent grant with a 10 percent recipient match. The maximum grant amount shall not exceed \$50,000.

Through the reporting period, the department has made \$3.5 million available for the SCEAP grants. The funds for this program are budgeted from the Administrative Fee Fund 0568.

During the reporting period, the department awarded 48 SCEAP grants totaling \$1,676,248. Disbursements totaled \$829,809 during the reporting period.

Cumulatively, the department has awarded 49 SCEAP grants totaling \$1,724,248 to be funded from Administrative Fee Fund 0568.

Management's Discussion and Analysis

The following is the discussion and analysis of the financial activities for the Missouri Department of Natural Resources' (Department) Clean Water State Revolving Fund (SRF) for the period ended September 30, 2015. Readers are encouraged to consider the information presented here in conjunction with additional information that is furnished in the annual report.

FINANCIAL HIGHLIGHTS

The assets and deferred outflows of resources of the program exceeded liabilities at the close of the most recent fiscal year by \$1,249,779,452 (net position). Net position consists of federal capitalization grant contributions of \$1,125,589,631, state match contributions of \$100,280,433, net transfers of \$5,000,000 from the Drinking Water SRF Program, and net income of \$18,909,388 since the inception of the program. The net position of the program is all restricted. The program's enabling legislation and related regulations require that all money in the fund may be used only for purposes of the program.

Total assets decreased by \$18,615,797 from \$1,974,102,210 on September 30, 2014 to \$1,955,486,413 on September 30, 2015. The Loan fund assets decreased \$22,075,331 and the Admin fund assets increased \$3,459,534. Explanations for these changes are detailed in the Financial Analysis section.

Total liabilities decreased \$59,281,279. The majority of the decrease was from a decrease in bonds payable. Bonds payable decreased \$58,073,605 because the program has changed from primarily a leveraged loan program to a direct loan program, so no new bonds were issued during the year except for refunding bonds and state match bonds

During this reporting period, the program's total net position increased \$37,058,521. Of this amount, \$39,306,722 is capital contributions from the Environmental Protection Agency (EPA), and \$(2,248,200) is the current period's income.

OVERVIEW OF THE FINANCIAL STATEMENTS

The discussion and analysis are intended to serve as an introduction to the Department's Clean Water SRF basic financial statements. The program's basic financial statements are comprised of two components: 1) proprietary and fiduciary fund financial statements; and 2) notes to the financial statements.

The proprietary and fiduciary fund financial statements include a Statement of Net Position; a Statement of Revenues, Expenses and Changes in Fund Net Position; a Statement of Cash Flows; and a Statement of Fiduciary Net Position.

- The Statement of Net Position presents the assets, deferred outflows of resources, liabilities, and net position of the program. Assets consist of cash and cash equivalents, administrative fees receivable, federal capitalization grant funds receivable, interest receivable from loans and investments, and loans receivable. Deferred outflows of

resources consist of the deferred charge on refunding. Liabilities include accounts payable, bonds payable, and bond interest payable. Net position includes the federal capitalization grant contributions, the state match contributions, and the excess earnings of the program's operations since inception.

- The Statement of Revenues, Expenses and Changes in Fund Net Position presents information showing how the program's net position changed during the reporting period. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows.
- The Statement of Cash Flows is provided to identify the sources and the uses of cash during the reporting period and to demonstrate that the program has sufficient cash to meet its obligations.
- The Statement of Fiduciary Net Position provides information about the program's agency fund. The agency fund consists of the assets and liabilities related to the loan funds that are held at trustee banks on behalf of the loan participants.

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the fund financial statements. The reader should be aware that the reporting period for 2014 was a 15 month period due to a transition in fiscal years. The reporting period for 2015 is a 12 month period.

FINANCIAL ANALYSIS

Loan Fund:

The following section displays the current and prior year financial statements of the loan fund and describes some of the major reasons for the changes.

Loan Fund Net Position

	2015	2014	Percent Change
Current assets	\$ 462,242,171	\$ 447,455,050	3%
Non-current assets	1,453,435,613	1,490,298,066	-2%
Total assets	1,915,677,784	1,937,753,116	-1%
Deferred outflows of resources	20,130,476	23,737,435	-15%
Total assets and deferred outflows	1,935,808,260	1,961,490,551	-1%
Current liabilities	80,471,103	85,209,014	-6%
Non-current liabilities	645,112,518	699,888,265	-8%
Total liabilities	725,583,620	785,097,279	-8%
Net position	<u>\$ 1,210,224,640</u>	<u>\$ 1,176,393,272</u>	3%

The loan fund net position increased \$33,831,368 from the previous year. There were three major reasons for the increase:

1. Cash and cash equivalents increased \$9,318,764
2. Loans receivable increased \$33,473,743
3. Bonds payable decreased \$58,073,605

Changes in Loan Fund Net Position

	2015	2014	Percent Change
Operating revenues	\$ 41,194,011	\$ 53,798,081	-23%
Operating expenses	9,082,088	7,238,959	25%
Operating income	32,111,923	46,559,122	-31%
Non-operating revenues (expenses)	1,719,445	8,177,724	-79%
Increase in net position	33,831,368	54,736,846	-38%
Net position, beginning of year	1,176,393,272	1,124,458,450	5%
Change in accounting principle	-	(2,802,024)	-100%
Net position, end of year	<u>\$ 1,210,224,640</u>	<u>\$ 1,176,393,272</u>	3%

Operating expenses of the loan fund increased 25 percent. One factor was due to the program paying \$2,760,359 more in grants this year as compared to the previous period. Another factor was due to less available EPA federal capitalization grant revenue which resulted in the increase of operating expenses.

A decrease in EPA federal capitalization grant revenue of \$12,548,510 was the main reason for the 68 percent decrease in Non-operating revenues (expenses). During this reporting period, the capitalization grant revenue was utilized quickly requiring a higher percentage of loans to be funded with recycled money than in the previous period. This resulted in less non-operating revenues and more operating expenses.

Loan Fund Cash Flows

	2015	2014	Percent Change
Cash flows from operating activities	\$ 62,313,277	\$ 122,127,259	-49%
Cash flows from non-capital financing activities	(56,080,269)	(116,262,378)	-52%
Cash flows from investing activities	3,473,950	2,210,639	57%
Increase (decrease) in cash and cash equivalents	9,706,958	8,075,520	20%
Cash and cash equivalents, beginning of year	297,126,235	289,050,715	3%
Cash and cash equivalents, end of year	<u>\$ 306,833,192</u>	<u>\$ 297,126,235</u>	3%

A number of factors caused a significant change in the loan fund cash flow numbers between state fiscal year 2014 and the 2015 reporting period. They are:

1. Repayment received on loans decreased \$49,931,814 as the reporting period is twelve months versus fifteen months in the previous reporting period.
2. EPA capitalization grant draws decreased \$12,548,510 because of less capitalization grant funds available as compared to the 2014 reporting period.
3. Bond series 2015A was issued in the amount of \$27,500,000 in this reporting period to fund state match.
4. Bonds payable decreased by \$58,073,605 due to the change in the reporting period being a twelve month period versus a fifteen month period.
5. A \$5,000,000 transfer of recycled funds to the Drinking Water SRF program, no transfers in 2014.

Administrative Fee Fund:

The following section displays the current and prior year financial statements of the administrative fee fund, and describes some of the major reasons for the changes.

Administrative Fee Fund Net Position

	2015	2014	Percent Change
Current assets	\$ 39,731,528	\$ 36,292,609	9%
Fixed Assets	77,099	56,485	36%
Total assets	39,808,628	\$ 36,349,094	10%
Current liabilities	253,816	21,436.00	1084%
Non-current liabilities	-	-	0%
Total liabilities	253,816.07	21,436.00	1084%
Net position	\$ 39,554,812	\$ 36,327,658	9%

Net position of the administrative fee fund increased \$3,227,154. An increase in cash of \$3,365,768 was the major reason for the change in net position. The increase in cash was the result of administrative fees received being greater than administrative expenses paid.

Changes in Administrative Fee Fund Net Position

	2015	2014	Percent Change
Operating revenues	\$ 6,930,395	\$ 7,431,548	-7%
Operating expenses	3,876,090	2,334,076	66%
Operating income	3,054,305	5,097,472	-40%
Non-operating revenues (expenses)	172,848	197,364	-12%
Increase (decrease) in net position	3,227,153	5,294,836	-39%
Net position, beginning of year	36,327,659	31,032,822	17%
Net position, end of year	\$ 39,554,812	\$ 36,327,658	9%

Operating expenses increased \$1,542,014 while operating revenues decreased \$501,153. SRF administrative fee funds were utilized in this reporting period as compared to the 2014 reporting

period resulting in a decrease to the operating income for the administrative fee fund. Operating expenses increased in part because of disbursements for Rural Sewer Grants and Small Community Engineering Assistance Program (SCEAP) grants. Operating revenues were impacted by the shorter reporting period (12 months) when compared against the 2014 reporting period (15 months).

Administrative Fee Fund Cash Flows

	2015	2014	Percent Change
Cash flows from operating activities	\$ 3,245,962	\$ 6,222,071	-48%
Cash flows from non-capital financing activities	-	-	
Cash flows from capital and related financing activities	(49,769)	(1,503)	3211%
Cash flows from investing activities	169,576	194,175	-13%
Increase (decrease) in cash and cash equivalents	3,365,769	6,414,743	-48%
Cash and cash equivalents, beginning of year	33,563,815	27,149,072	24%
Cash and cash equivalents, end of year	<u>\$ 36,929,584</u>	<u>\$ 33,563,815</u>	10%

Administrative fees received decreased \$1,695,816. Administrative fee payments to employees decreased \$72,822 and capital asset purchases increased \$48,266. Overall, there was an increase in cash and cash equivalents of \$3,365,768 in this reporting period. Administrative fees received were impacted by the shorter reporting period (12 months) when compared against the 2014 reporting period (15 months).

Agency Fund:

The following section displays the current and prior year assets and liabilities of the agency fund.

Agency Fund Net Position

	2015	2014	Percent Change
Assets	\$ 5,268,654	\$ 9,409,857	-44%
Liabilities	5,268,654	9,409,857	-44%
Net position	<u>\$ -</u>	<u>\$ -</u>	0%

The agency fund assets and liabilities decreased 44 percent because the program is now funding new loans on a payment by payment basis instead of placing 100 percent of the loan funds at a trustee bank at the time of the loan closing. Therefore, new loans do not have money sitting in the construction loan funds at the trustee bank and older loans have continually shrinking construction loan fund balances as those projects get closer to completion.

Exhibit 1

Clean Water SRF Capitalization Grant Awards

FFY	Grant ID	Transfers	Allotment (less 604b)	Award Amount	Cumulative
1989	00290001-89		\$ 26,147,682	\$ 26,147,682	\$ 26,147,682
1990	00290001-90		\$ 27,046,602	\$ 27,046,602	\$ 53,194,284
1991	00290001-91	\$ 400,000	\$ 56,892,500	\$ 57,292,500	\$ 110,486,784
1992	00290001-92		\$ 53,863,400	\$ 53,863,400	\$ 164,350,184
1993	00290001-93		\$ 53,282,889	\$ 53,282,889	\$ 217,633,073
1994	00290001-94		\$ 33,061,347	\$ 33,061,347	\$ 250,694,420
1995	00290001-95		\$ 34,135,876	\$ 34,135,876	\$ 284,830,296
1996	00290001-96	\$ 280,872	\$ 55,930,941	\$ 56,211,813	\$ 341,042,109
1997	00290001-97		\$ 17,277,282	\$ 17,277,282	\$ 358,319,391
1998	00290001-98		\$ 37,329,237	\$ 37,329,237	\$ 395,648,628
1999	00290001-99		\$ 37,332,405	\$ 37,332,405	\$ 432,981,033
2000	00290001-00	\$ 5,000,000	\$ 37,205,784	\$ 42,205,784	\$ 475,186,817
2001	00290001-06	\$ 2,175,236	\$ 36,875,124	\$ 39,050,360	\$ 514,237,177
2002	00290001-07		\$ 36,957,195	\$ 36,957,195	\$ 551,194,372
2003	00290001-08	\$ 82,024	\$ 36,717,021	\$ 36,799,045	\$ 587,993,417
2004	00290001-09	\$ 1,000,000	\$ 36,739,197	\$ 37,739,197	\$ 625,732,614
2005	00290001-10		\$ 29,872,359	\$ 29,872,359	\$ 655,604,973
2006	00290001-11		\$ 24,299,648	\$ 24,299,648	\$ 679,904,621
2007	00290001-12		\$ 29,670,498	\$ 29,670,498	\$ 709,575,119
2008	00290001-13		\$ 18,864,955	\$ 18,864,955	\$ 728,440,074
2009	00290001-14		\$ 18,863,757	\$ 18,863,757	\$ 747,303,831
2010	00977080-01		\$ 108,641,800	\$ 108,641,800	\$ 855,945,631
2010	00290001-15		\$ 56,483,000	\$ 56,483,000	\$ 912,428,631
2011	00290001-16		\$ 40,936,000	\$ 40,936,000	\$ 953,364,631
2012	00290001-17		\$ 57,679,000	\$ 57,679,000	\$ 1,011,043,631
2013	00290001-18		\$ 37,009,000	\$ 37,009,000	1,048,052,631
2014	00290001-19		\$ 38,868,000	\$ 38,868,000	\$ 1,086,920,631
2015	00290001-20		\$ 38,669,000	\$ 38,669,000	\$ 1,125,589,631

SRF Grant Payments and Required Binding Commitments

Federal Fiscal Year End 2015

Project Name	Award Date	Amount Approved	1989-2014 Payments	2015 Q1	2015 Q2	2015 Q3	2015 Q4
1989 FFY CW STATE REVOLVING FUND	8/28/1989	26,147,682.00	26,147,682.00	0.00	0.00	0.00	0.00
1990 FFY CW STATE REVOLVING FUND	5/5/1990	27,046,602.00	27,046,602.00	0.00	0.00	0.00	0.00
1991 FFY CW STATE REVOLVING FUND	6/3/1991	57,292,500.00	57,292,500.00	0.00	0.00	0.00	0.00
1992 FFY CW STATE REVOLVING FUND	7/14/1992	53,863,400.00	53,863,400.00	0.00	0.00	0.00	0.00
1993 FFY CW STATE REVOLVING FUND	10/4/1993	53,282,889.00	53,282,889.00	0.00	0.00	0.00	0.00
1994 FFY CW STATE REVOLVING FUND	9/8/1994	33,061,347.00	33,061,347.00	0.00	0.00	0.00	0.00
1995 FFY CW STATE REVOLVING FUND	4/25/1995	34,135,875.54	34,135,875.54	0.00	0.00	0.00	0.00
1996 FFY CW STATE REVOLVING FUND	4/4/1996	56,211,813.00	56,211,813.00	0.00	0.00	0.00	0.00
1997 FFY CW STATE REVOLVING FUND	9/30/1997	17,277,282.00	17,277,282.00	0.00	0.00	0.00	0.00
1998 FFY CW STATE REVOLVING FUND	9/30/1998	37,329,237.00	37,329,237.00	0.00	0.00	0.00	0.00
1999 FFY CW STATE REVOLVING FUND	12/10/1999	37,332,405.00	37,332,405.00	0.00	0.00	0.00	0.00
2000 FFY CW STATE REVOLVING FUND	9/27/2001	42,205,784.00	42,205,784.00	0.00	0.00	0.00	0.00
2001 FFY CW STATE REVOLVING FUND	9/25/2002	39,050,360.00	39,050,360.00	0.00	0.00	0.00	0.00
2002 FFY CW STATE REVOLVING FUND	9/30/2003	36,957,195.00	36,957,195.00	0.00	0.00	0.00	0.00
2003 FFY CW STATE REVOLVING FUND	9/8/2004	36,799,045.00	36,799,045.00	0.00	0.00	0.00	0.00
2004 FFY CW STATE REVOLVING FUND	6/28/2005	37,739,197.00	37,739,197.00	0.00	0.00	0.00	0.00
2005 FFY CW STATE REVOLVING FUND	11/29/2005	29,872,359.00	29,872,359.00	0.00	0.00	0.00	0.00
2006 FFY CW STATE REVOLVING FUND	5/15/2007	24,199,648.00	24,199,648.00	0.00	0.00	0.00	0.00
2007 FFY CW STATE REVOLVING FUND	1/16/2008	29,670,498.00	29,670,498.00	0.00	0.00	0.00	0.00
2008 FFY CW STATE REVOLVING FUND	2/4/2009	18,764,955.00	18,764,855.00	0.00	0.00	0.00	0.00
ARRA CAPITALIZATION GRANT	7/20/2009	108,641,800.00	108,641,800.00	0.00	0.00	0.00	0.00
2009 FFY CW STATE REVOLVING FUND	8/16/2010	18,863,757.00	18,863,757.00	0.00	0.00	0.00	0.00
2010 FFY CW STATE REVOLVING FUND	1/14/2011	56,483,000.00	56,483,000.00	0.00	0.00	0.00	0.00
2011 FFY CW STATE REVOLVING FUND	12/7/2011	40,836,000.00	40,836,000.00	0.00	0.00	0.00	0.00
2012 FFY CW STATE REVOLVING FUND	9/27/2012	57,679,000.00	57,679,000.00	0.00	0.00	0.00	0.00
2013 FFY CW STATE REVOLVING FUND	9/26/2013	36,939,000.00	27,756,750.00	9,252,250.00	0.00	0.00	0.00
2014 FFY CW STATE REVOLVING FUND	9/3/2014	38,868,000.00	0.00	0.00	9,717,000.00	9,717,000.00	9,717,000.00
2015 FFY CW STATE REVOLVING FUND	9/14/2015	38,627,000.00	0.00	0.00	0.00	0.00	0.00
		1,125,177,630.54	1,038,500,280.54	9,252,250.00	9,717,000.00	9,717,000.00	9,717,000.00
	Cummulative Binding Commitment:		2,454,025,389.36	2,462,224,989.36	2,499,012,669.36	2,506,049,460.36	2,526,596,596.36
	Required Binding Commitment:		1,195,588,536.65	1,212,892,236.65	1,223,994,936.65	1,235,097,636.65	1,246,200,336.65
	Percentage:		205.26%	203.00%	204.17%	202.90%	202.74%

Note:

Required Binding Commitment = 120% of federal grant payments lagged by 1 year.

Refer to Note 6 of Exhibit 9 for explanation on why amount approved varies from amounts awarded for certain grants.

Exhibit 3

Cumulative Leveraged Loan Bond Closings					
Series	Par	Series	Par	Series	Par
1990A	\$ 32,650,000	1996B	\$ 4,545,000	2001C	\$ 88,880,000
1990B	9,695,000	1996D	14,185,000	2002A	19,175,000
1991A	13,550,000	1996E	23,600,000	2002B	76,360,000
1992A	48,295,000	1997B	22,235,000	2003A	88,915,000
MSD1	68,000,000	1997C	5,730,000	2003B	28,495,000
MSD2	85,000,000	1997D	24,060,000	2003C	16,605,000
1993A	22,425,000	1997E	14,015,000	2004B	176,175,000
MSD3	50,000,000	1997F	2,500,000	2004C	30,175,000
1994A	12,215,000	1998A	16,480,000	2005A	24,955,000
1994B	43,230,000	1998B	17,080,000	2005C	55,430,000
1995A	17,450,000	1999A	45,655,000	2006A	85,505,000
1995B	18,000,000	1999B	9,550,000	2006B	19,810,000
1995C	30,000,000	2000A	32,150,000	2007A	45,625,000
1995D	11,462,661	MSD4	72,545,000	2007B	56,335,000
1995E	26,410,000	2000B	34,675,000	2008A	58,630,000
1996A	24,000,000	2001A	7,635,000		
Cumulative Leveraged Loan Binding Commitments:					\$ 1,730,092,661

SRF Binding Commitments

State Fiscal Years 1989 through 2015

<u>Project Name</u>	<u>Project Number</u>	<u>Amount</u>	<u>Closing Date</u>
Funding Type: ARRA GRANT			
HOUSTON-WW SYSTEM IMPROVEMENTS	C295491-01G	\$1,750,000.00	09/28/2009
TIPTON-RENOVATION OF SAN. SEWERS FOR I&I	C295528-01G	\$1,500,000.00	10/09/2009
CALVEY CREEK S.D. - CRESTVIEW	C295524-01G	\$682,000.00	10/26/2009
NEOSHO-WW SYSTEM IMPROVEMENTS	C295549-01G	\$3,000,000.00	10/30/2009
BLUE SPRINGS	C295530-01G	\$3,000,000.00	11/10/2009
DUQUESNE	C295477-03G	\$1,481,876.00	11/10/2009
LIBERTY REHAB C295595-01	C295595-01G	\$1,473,000.00	11/16/2009
AURORA-SANITARY SEWER REHABILITATION	C295570-01G	\$281,050.00	12/10/2009
MOBERLY-ARRA & SRF, WWTP DISINF/CSO IMPR	C295648-01G	\$1,279,500.00	12/10/2009
RALLS CO. PWSD NO. 1-LAKE HANNIBAL ESTAT	C295621-01G	\$279,345.00	12/10/2009
THAYER-WW SYSTEM IMPROVEMENTS	C295561-01G	\$2,125,000.00	12/10/2009
KANSAS CITY - WSD - C295588-01	C295588-01G	\$3,000,000.00	12/15/2009
SILVER CREEK	C295529-01G	\$1,406,863.00	12/16/2009
KIRKSVILLE-C295250-8&-9,BASIN C&F, NE FM	C295250-09G	\$515,000.00	12/21/2009
ATLANTA, CITY OF	C295554-01G	\$535,200.00	12/22/2009
REEDS SPRING - WWTP EXPANSION & SEWERS	C295537-01G	\$433,650.00	12/22/2009
WEST SULLIVAN SEWER COLLECTION & WWTF	C295638-01G	\$629,589.00	12/22/2009
BOONE CO. R. S. D. C295573-01 ARRA	C295573-01G	\$924,700.00	12/23/2009
KINGSTON	C295542-01G	\$576,000.00	12/23/2009
WARSAW I/I IMPROVEMENTS, UV & STORMWATER	C295634-01G	\$2,030,300.00	12/23/2009
NIXA-WW COLLECTION SYSTEM IMPROVEMENTS	C295608-01G	\$378,761.00	12/27/2009
HARRISONVILLE - WWTP - C295365-05 - ARRA	C295365-05G	\$3,000,000.00	12/29/2009
PARKVILLE REHAB & AERATION C295645-01	C295645-01G	\$237,109.00	12/29/2009
CHILLICOTHE - C295576-01	C295576-01G	\$1,000,000.00	01/05/2010
COLUMBIA WWTP C295361-08 ARRA	C295361-08G	\$3,000,000.00	01/05/2010
JOPLIN-TURKEY CRK & SHOAL CRK WWTF'S	C295548-01G	\$3,000,000.00	01/05/2010
KIRBYVILLE COLLECTION SYSTEM	C295589-01G	\$627,819.00	01/05/2010
PENDLETON, VILLAGE OF	C295614-01G	\$306,353.00	01/06/2010
STE. GENEVIEVE - C295627-01 ARRA	C295627-01G	\$647,500.00	01/08/2010
NEW FLORENCE-WW SYSTEM IMPROVEMENTS	C295562-01G	\$928,197.00	01/09/2010
GARDEN CITY C295283-02L	C295283-02G	\$362,600.00	01/15/2010
LEXINGTON DISINFECTION C295594-01	C295594-01G	\$294,400.00	01/15/2010
PLATTE CITY INTERCEPTOR SEWER	C295559-01G	\$558,000.00	01/15/2010
SPRINGFIELD - ARRA - SPRING BR. & OZONE	C295406-04G	\$3,000,000.00	01/15/2010
CLARENCE SEWER SYSTEM REHAB	C295654-01G	\$2,846,212.00	01/16/2010
CARTERVILLE - LIFT STATION UPGRADE	C295643-01G	\$702,950.00	01/22/2010
CASSVILLE - SH SUBDIVISION	C295657-01G	\$551,098.00	01/25/2010
MSD - ARGONNE PH-I/UPPER MALINE PH-IIIB	C295605-01G	\$3,000,000.00	01/26/2010
MARCELINE, CITY OF	C295600-01G	\$139,190.00	01/27/2010
CALIFORNIA, CITY OF- C295261-03/ RSG-396	C295261-03G	\$2,708,100.00	01/28/2010
FREMONT HILLS	C295580-01G	\$34,903.00	01/28/2010
LAKE OZARK C295646-01	C295646-01G	\$444,200.00	01/28/2010
BOONE CO COM- COUNTRY SQUIRE/BRN STATION	C295299-02G	\$180,062.00	01/29/2010
PARIS	C295552-01G	\$1,155,500.00	01/29/2010
	44	\$56,006,027.00	

SRF Binding Commitments

State Fiscal Years 1989 through 2015

<u>Project Name</u>	<u>Project Number</u>	<u>Amount</u>	<u>Closing Date</u>
Funding Type: ARRA LOAN			
HOUSTON-WW SYSTEM IMPROVEMENTS	C295491-01L	\$1,750,000.00	10/06/2009
TIPTON-RENOVATION OF SAN. SEWERS FOR I&I	C295528-01L	\$1,500,000.00	10/14/2009
CALVEY CREEK S.D. - CRESTVIEW	C295524-01L	\$682,000.00	10/29/2009
NEOSHO-WW SYSTEM IMPROVEMENTS	C295549-01L	\$5,488,800.00	11/10/2009
DUQUESNE	C295477-03L	\$1,481,900.00	11/16/2009
BLUE SPRINGS	C295530-01L	\$30,789,000.00	11/24/2009
RALLS CO. PWSD NO. 1-LAKE HANNIBAL ESTAT	C295621-01L	\$221,200.00	12/14/2009
THAYER-WW SYSTEM IMPROVEMENTS	C295561-01L	\$2,125,000.00	12/15/2009
KANSAS CITY - WSD - C295588-01	C295588-01L	\$16,000,000.00	12/18/2009
SILVER CREEK	C295529-01L	\$1,406,800.00	12/18/2009
ATLANTA, CITY OF	C295554-01L	\$535,200.00	12/28/2009
KINGSTON	C295542-01L	\$192,000.00	12/28/2009
BOONE CO. R. S. D. C295573-01 ARRA	C295573-01L	\$924,700.00	12/29/2009
KIRKSVILLE-C295250-8&-9,BASIN C&F, NE FM	C295250-09L	\$515,000.00	12/29/2009
REEDS SPRING - WWTP EXPANSION & SEWERS	C295537-01L	\$433,600.00	12/29/2009
WARSAW I/I IMPROVEMENTS, UV & STORMWATER	C295634-01L	\$2,030,300.00	12/29/2009
WEST SULLIVAN SEWER COLLECTION & WWTF	C295638-01L	\$209,800.00	12/29/2009
PENDLETON, VILLAGE OF	C295614-01L	\$102,100.00	01/08/2010
HARRISONVILLE - WWTP - C295365-05 - ARRA	C295365-05L	\$4,300,000.00	01/12/2010
NEW FLORENCE-WW SYSTEM IMPROVEMENTS	C295562-01L	\$928,000.00	01/12/2010
STE. GENEVIEVE - C295627-01 ARRA	C295627-01L	\$647,500.00	01/12/2010
COLUMBIA WWTP C295361-08 ARRA	C295361-08L	\$59,335,000.00	01/14/2010
SPRINGFIELD - ARRA - SPRING BR. & OZONE	C295406-04L	\$13,000,000.00	01/15/2010
CLARENCE SEWER SYSTEM REHAB	C295654-01L	\$948,700.00	01/19/2010
LEXINGTON DISINFECTION C295594-01	C295594-01L	\$294,400.00	01/20/2010
PLATTE CITY INTERCEPTOR SEWER	C295559-01L	\$558,000.00	01/20/2010
JOPLIN-TURKEY CRK & SHOAL CRK WWTF'S	C295548-01L	\$6,000,000.00	01/26/2010
MSD - ARGONNE PH-I/UPPER MALINE PH-IIIB	C295605-01L	\$7,980,700.00	01/26/2010
GARDEN CITY C295283-02L	C295283-02L	\$362,600.00	01/27/2010
BOONE CO COM- COUNTRY SQUIRE/BRN STATION	C295299-02L	\$179,900.00	01/28/2010
CALIFORNIA, CITY OF- C295261-03/ RSG-396	C295261-03L	\$2,708,000.00	01/28/2010
LAKE OZARK C295646-01	C295646-01L	\$200,000.00	01/28/2010
PARIS	C295552-01L	\$1,155,500.00	01/28/2010
	33	\$164,985,700.00	
Funding Type: DIRECT FORTY % MATCH LOAN SRF			
LOMA LINDA, TOWN OF	C295340-01	\$346,200.00	05/24/2001
STONE COUNTY	C295430-01	\$1,500,000.00	03/13/2003
RISCO, CITY OF	C295437-01	\$359,000.00	05/22/2003
GORDONVILLE	C295449-01	\$1,497,700.00	07/29/2009
	4	\$3,702,900.00	
Funding Type: DIRECT INTERIM LOAN SRF			
ROCK CREEK PUBLIC SEWER DISTRICT	C295367-01	\$8,585,000.00	05/04/1999
WELDON SPRING-SAN. SEWER COLLECTION SYS.	C295235-01	\$1,125,000.00	06/04/1999
HOLT, CITY OF	C295341-01	\$975,000.00	05/16/2000
ROCK CREEK S.D. PHASE 1,2,3 &KIMMSWIC	C295367-03	\$1,800,000.00	05/16/2000
FESTUS-INTERIM DIRECT LOAN	C295305-01	\$730,000.00	06/08/2001
HARRISONVILLE-EXTRA. BASIN&NEW PS#2	C295365-01	\$695,000.00	06/08/2001
JEFFERSON CITY WWTP & WALNUT ST. PS	C295401-01	\$10,000,000.00	06/08/2001
PLATTE COUNTY RSD #1	C295263-10	\$425,000.00	02/25/2002
LITTLE BLUE VALLEY ATHERTON WWTP	C295439-01	\$6,000,000.00	03/14/2002
HOLDEN, CITY OF	C295389-01	\$1,290,000.00	05/21/2002

SRF Binding Commitments

State Fiscal Years 1989 through 2015

Project Name	Project Number	Amount	Closing Date
MOUNTAIN VIEW - NEW WWTP	C295466-01	\$300,000.00	09/09/2002
GREENFIELD COLLECTION SYSTEM	C295425-01	\$1,100,000.00	09/11/2002
BOWLING GREEN SEWER IMPROVEMENTS	C295241-01	\$800,000.00	07/31/2003
MSD - 99066A, L. MERAMEC RIVER WWTP	C295023-09	\$69,506,836.00	01/14/2004
KANSAS CITY - WSD C295248-11 IDL & 13 SRF	C295248-11	\$10,000,000.00	03/04/2004
RAYTOWN C295506-01	C295506-01	\$1,823,000.00	10/11/2005
WARRENSBURG-PHASE 1 WW SYSTEM IMPR.	C295510-01	\$3,500,000.00	07/27/2006
	17	\$118,654,836.00	
Funding Type: DIRECT INTERIM LOAN SRF (Paid off by Leveraged Loan)			
ROCK CREEK PUBLIC SEWER DISTRICT	C295367-01	(\$8,585,000.00)	06/03/1999
HOLT, CITY OF	C295341-01	(\$975,000.00)	11/21/2000
JEFFERSON CITY WWTP & WALNUT ST. PS	C295401-01	(\$10,000,000.00)	11/20/2001
ROCK CREEK S.D. PHASE 1,2,3 & KIMMSWIC	C295367-03	(\$1,800,000.00)	11/20/2001
WELDON SPRING-SAN. SEWER COLLECTION SYS.	C295235-01	(\$1,125,000.00)	11/20/2001
FESTUS-INTERIM DIRECT LOAN	C295305-01	(\$730,000.00)	11/07/2002
GREENFIELD COLLECTION SYSTEM	C295425-01	(\$1,100,000.00)	11/07/2002
HARRISONVILLE-EXTRA. BASIN&NEW PS#2	C295365-01	(\$695,000.00)	11/07/2002
MOUNTAIN VIEW - NEW WWTP	C295466-01	(\$300,000.00)	11/07/2002
PLATTE COUNTY RSD #1	C295263-10	(\$425,000.00)	11/07/2002
LITTLE BLUE VALLEY ATHERTON WWTP	C295439-01	(\$6,000,000.00)	01/30/2003
BOWLING GREEN SEWER IMPROVEMENTS	C295241-01	(\$800,000.00)	11/20/2003
MSD - 99066A, L. MERAMEC RIVER WWTP	C295023-09	(\$69,506,836.00)	05/28/2004
HOLDEN, CITY OF	C295389-01	(\$1,290,000.00)	12/09/2004
KANSAS CITY - WSD C295248-11 IDL & 13 SRF	C295248-11	(\$10,000,000.00)	12/09/2004
RAYTOWN C295506-01	C295506-01	(\$1,823,000.00)	04/27/2006
WARRENSBURG-PHASE 1 WW SYSTEM IMPR.	C295510-01	(\$3,500,000.00)	05/01/2007
	(17)	(\$118,654,836.00)	
Funding Type: DIRECT LOAN NPS 0602			
MASBDA #1	C295212-01	\$922,818.77	09/01/1995
MASBDA #2	C295212-02	\$2,040,603.16	11/18/1997
MASBDA #3	C295212-03	\$3,167,616.83	11/02/1999
MASBDA #4	C295212-04	\$263,286.50	02/26/2003
MASBDA #5	C295212-05	\$918,297.38	09/20/2004
MASBDA #6	C295212-06	\$3,487,300.26	07/01/2006
MASBDA #7	C295212-07	\$2,359,860.95	12/03/2008
MASBDA #8	C295212-08	\$41,826.36	12/10/2010
MASBDA #9	C294212-09	\$0.00	12/18/2014
	132	\$13,201,610.21	
Funding Type: DIRECT LOAN SRF			
TANEY COUNTY RSD - EASTSIDE	C295219-01	\$3,038,000.00	10/29/1996
ATLANTA, CITY OF	C295273-01	\$55,000.00	04/30/1997
LINCOLN, CITY OF	C295202-01	\$695,000.00	09/18/1997
TANEYVILLE, VILLAGE OF	C295349-01	\$500,000.00	01/26/2000
RICH HILL WWTP & CS IMPROVEMENTS	C295322-01	\$900,000.00	02/06/2001
ARROW ROCK, TOWN OF	C295414-01	\$120,000.00	10/16/2001
EXETER, CITY OF	C295415-01	\$79,000.00	12/12/2001
STELLA, VILLAGE OF	C295429-01	\$135,000.00	11/18/2002
LAURIE WWTP AND COLLECTION SYSTEM	C295428-01	\$826,900.00	01/16/2003
ELLINGTON WW SYSTEM IMPROVEMENTS	C295476-01	\$825,000.00	07/28/2004
ODESSA C295451-01	C295451-02	\$1,000,000.00	07/27/2005
KIRKSVILLE-C295250-08&-09, BASIN C&F	C295250-08	\$1,500,000.00	04/29/2008
FAIR GROVE - WWTP EXPANSION	C295501-01	\$800,000.00	06/24/2008
LILBOURN-WW SYSTEM IMPR.	C295523-01	\$610,000.00	10/24/2008

SRF Binding Commitments

State Fiscal Years 1989 through 2015

Project Name	Project Number	Amount	Closing Date
FREMONT HILLS	C295471-01	\$1,500,000.00	12/23/2008
ST. MARTINS	C295420-02	\$200,000.00	07/24/2009
DUQUESNE	C295477-02	\$1,600,000.00	07/29/2009
MSD - INFLOW/INFILTRATION, LEMAY, CREVE	C295534-01	\$23,000,000.00	10/21/2009
	18	\$37,383,900.00	
Funding Type: DIRECT NPS LOAN SRF w/ TRUSTEE			
ST. CHARLES COUNTY GOVERNMENT	C295373-01	\$2,941,000.00	02/06/2002
MSD - OZARK & TABLEROCK	C295023-20	\$374,680.00	02/18/2004
ST. CHARLES COUNTY GOVERNMENT	C295373-02	\$272,000.00	03/11/2004
MSD - W. WATSON & NANELL LN.	C295023-21	\$535,600.00	10/29/2004
CASSVILLE - SHERWOOD FOREST NID	C295473-02	\$318,000.00	03/15/2006
BOONE CO COMM -HILL CREEK	C295299-01	\$1,700,000.00	12/19/2008
	6	\$6,141,280.00	
Funding Type: LEVERAGED LOAN SRF			
SPRINGFIELD - 1990A (SW WWTP)	C295013-01	\$32,650,000.00	10/24/1990
LEE'S SUMMIT	C295015-01	\$9,695,000.00	01/08/1991
BELTON WWTP, C295002-01, -02	C295002-01	\$6,825,000.00	01/13/1992
CAPE GIRARDEAU, CAPE LA CROIX PHASE IV	C295004-01	\$2,500,000.00	01/13/1992
O'FALLON	C295011-01	\$4,225,000.00	01/13/1992
ARNOLD-WW SYSTEM IMPROVEMENTS	C295097-01	\$1,270,000.00	06/16/1992
BELTON WWTP, C295002-01, -02	C295002-02	\$430,000.00	06/16/1992
BRANSON, CITY OF	C295120-01	\$2,000,000.00	06/16/1992
CABOOL, CITY OF	C295140-01	\$250,000.00	06/16/1992
CAMERON, CITY OF	C295106-01	\$1,090,000.00	06/16/1992
CHAFFEE-WW SYSTEM IMPROVEMENTS	C295123-01	\$500,000.00	06/16/1992
COLUMBIA C295005-01	C295005-01	\$870,000.00	06/16/1992
DUCKETT CREEK SD-S-150 SEWER PROJECT	C295029-01	\$1,935,000.00	06/16/1992
EL DORADO SPRINGS-WW SYSTEM IMPROVEMENTS	C295158-01	\$1,375,000.00	06/16/1992
EXCELSIOR SPRINGS, CITY OF	C295019-01	\$2,870,000.00	06/16/1992
GLADSTONE, CITY OF	C295020-01	\$490,000.00	06/16/1992
KANSAS CITY - PUBLIC WORKS DEPARTMENT	C295095-01	\$2,115,000.00	06/16/1992
KANSAS CITY - WATER PCD	C295094-01	\$1,265,000.00	06/16/1992
MONETT-WWTF TERTIARY FILTER	C295124-01	\$815,000.00	06/16/1992
MONROE CITY, CITY OF	C295105-01	\$300,000.00	06/16/1992
MOUNT VERNON, CITY OF	C295071-01	\$790,000.00	06/16/1992
NEOSHO	C295077-01	\$420,000.00	06/16/1992
NEW MADRID-WW SYSTEM IMPROVEMENTS	C295165-01	\$1,200,000.00	06/16/1992
RAYMORE, CITY OF	C295017-01	\$4,350,000.00	06/16/1992
RICHMOND, CITY OF	C295135-01	\$1,450,000.00	06/16/1992
SLATER, CITY OF	C295016-01	\$330,000.00	06/16/1992
SPRINGFIELD - SAC RIVER TRUNK SEWER	C295048-01	\$9,110,000.00	06/16/1992
ST. ROBERT, WW SYSTEM IMPROVEMENTS	C295046-01	\$4,055,000.00	06/16/1992
VANDALIA, CITY OF	C295026-01	\$215,000.00	06/16/1992
WARRENSBURG, CITY OF	C295129-01	\$6,800,000.00	06/16/1992
WASHINGTON-WW SYSTEM IMPROVEMENTS	C295066-01	\$1,300,000.00	06/16/1992
WINDSOR	C295156-01	\$700,000.00	06/16/1992
ARNOLD-WW SYSTEM IMPROVEMENTS	C295097-02	\$1,135,000.00	09/08/1993
BYRNES MILL, CITY OF	C295172-01	\$1,200,000.00	09/08/1993
CAPE GIRARDEAU, PATHOGEN REDUCTION	C295004-02	\$500,000.00	09/08/1993
HANNIBAL BOARD OF PUBLIC WORKS	C295176-01	\$3,910,000.00	09/08/1993
HOLTS SUMMIT- LOAN-01, WW SYSTEM IMPROV.	C295192-01	\$1,750,000.00	09/08/1993
KELSO, VILLAGE OF	C295195-01	\$1,002,000.00	09/08/1993

SRF Binding Commitments

State Fiscal Years 1989 through 2015

<u>Project Name</u>	<u>Project Number</u>	<u>Amount</u>	<u>Closing Date</u>
KENNETT-WW SYSTEM IMPROVEMENTS	C295177-01	\$2,620,000.00	09/08/1993
ST. JOSEPH, CITY OF	C295188-01	\$10,308,000.00	09/08/1993
BRANSON, CITY OF	C295207-01	\$3,500,000.00	08/18/1994
HOLLISTER, CITY OF	C295161-01	\$1,900,000.00	08/18/1994
PECULIAR, CITY OF	C295180-01	\$2,605,000.00	08/18/1994
PLEASANT HILL, CITY OF	C295187-01	\$3,245,000.00	08/18/1994
STOCKTON-WW SYSTEM IMPROVEMENTS	C295181-01	\$965,000.00	08/18/1994
CARL JUNCTION, CITY OF	C295217-01	\$1,300,000.00	12/01/1994
CASSVILLE - WW SYSTEM IMPROVEMENTS	C295224-01	\$1,200,000.00	12/01/1994
DUCKETT CREEK SD-WW IMPR., WWTP #2	C295220-01	\$32,753,000.00	12/01/1994
LAKE TAPAWINGO, CITY OF	C295237-01	\$1,670,000.00	12/01/1994
LAWSON, CITY OF	C295200-01	\$170,000.00	12/01/1994
NIXA-WW SYSTEM IMPROVEMENTS	C295179-01	\$1,940,000.00	12/01/1994
SAVANNAH, CITY OF	C295197-01	\$700,000.00	12/01/1994
SPRINGFIELD - DEL PRADO TRUNK SEWER	C295047-01	\$1,545,000.00	12/01/1994
WARSAW WWTP	C295225-01	\$1,952,000.00	12/01/1994
KANSAS CITY - WSD C295248-01 1995B	C295248-01	\$18,000,000.00	04/25/1995
BRANSON, CITY OF	C295207-02	\$17,450,000.00	05/02/1995
CAPE GIRARDEAU, CSO & INTERCEPTOR WORK	C295229-01	\$11,462,661.15	06/29/1995
CHARLESTON-WW SYSTEM IMPROVEMENTS	C295234-01	\$1,430,000.00	06/29/1995
CLARKTON-WW SYSTEM IMPROVEMENTS	C295174-01	\$250,000.00	06/29/1995
GLENAIRE, CITY OF	C295244-01	\$459,000.00	06/29/1995
JOPLIN, CITY OF	C295226-01	\$20,000,000.00	06/29/1995
MOBERLY, CITY OF	C295178-01	\$6,600,000.00	06/29/1995
PLATTE COUNTY RSD - HOOVER HEIGHTS	C295233-01	\$375,000.00	06/29/1995
PLATTE COUNTY RSD - PEBECK	C295213-01	\$366,000.00	06/29/1995
WILLOW SPRINGS, CITY OF	C295198-01	\$520,000.00	06/29/1995
ASHLAND, CITY OF	C295239-01	\$200,000.00	11/14/1995
LITTLE BLUE VALLEY SEWER DISTRICT	C295014-01	\$11,290,000.00	11/14/1995
PERRYVILLE, CITY OF	C295253-01	\$5,000,000.00	11/14/1995
TANEY COUNTY RSD - COON CREEK	C295219-02	\$9,920,000.00	11/14/1995
CAMERON, CITY OF	C295276-01	\$2,905,000.00	04/25/1996
GREENWOOD-BIG CREEK SEWER INTERCEPTOR	C295246-01	\$650,000.00	04/25/1996
KANSAS CITY - WSD C295248-02 1996A	C295248-02	\$24,000,000.00	04/25/1996
KEARNEY, CITY OF	C295249-01	\$990,000.00	04/25/1996
ASH GROVE, CITY OF	C295238-01	\$650,000.00	06/12/1996
CAPE GIRARDEAU, CSO & INTERCEPTOR WORK	C295229-02	\$13,535,000.00	06/12/1996
BOONVILLE, CITY OF	C295280-01	\$5,746,000.00	12/19/1996
CARTHAGE WWTF EXPANSION PHASE II	C295296-01	\$6,000,000.00	12/19/1996
HOLTS SUMMIT- LOAN-02, WW SYSTEM IMPROV.	C295192-02	\$611,000.00	12/19/1996
PLATTE COUNTY RSD - RUSH CREEK	C295263-02	\$7,220,000.00	12/19/1996
ROCK PORT, CITY OF	C295291-01	\$820,000.00	12/19/1996
ROLLA - SOUTHSIDE NID	C295255-01	\$616,000.00	12/19/1996
WEST PLAINS, CITY OF	C295260-01	\$2,587,000.00	12/19/1996
KANSAS CITY - PUBLIC WORKS DEPARTMENT	C295285-01	\$5,730,000.00	04/24/1997
KANSAS CITY - WSD C295248-03 1997B	C295248-03	\$22,235,000.00	04/24/1997
BATTLEFIELD, CITY OF	C295278-01	\$224,000.00	06/05/1997
FULTON -WWTF & COLL. SYSTEM IMPR.	C295282-01	\$6,000,000.00	06/05/1997
JONESBURG NEW INTERCEPTOR & SYSTEM REHAB	C295335-01	\$386,000.00	06/05/1997
OZARK, CITY OF	C295221-01	\$3,000,000.00	06/05/1997
PLATTE COUNTY RSD - PLATTE HILLS	C295263-01	\$1,455,000.00	06/05/1997
ST. JOSEPH, CITY OF	C295188-02	\$6,515,000.00	06/05/1997

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TIPTON-WW SYSTEM IMPROVEMENTS	C295293-01	\$1,500,000.00	06/05/1997
TRENTON COLLECTION UPGRADE & EXTENSION	C295294-01	\$4,980,000.00	06/05/1997
BONNE TERRE-WW IMPR., SECT.A&B	C295281-01	\$3,190,000.00	12/03/1997
CALIFORNIA, CITY OF	C295261-01	\$2,500,000.00	12/03/1997
HAMILTON, CITY OF	C295284-01	\$1,500,000.00	12/03/1997
KEARNEY, CITY OF	C295249-02	\$700,000.00	12/03/1997
KIRKSVILLE-SAN.SEWER IMPR.LOANS 01&02	C295250-01	\$1,465,000.00	12/03/1997
MARSHFIELD WWTF IMPOVEMENTS	C295286-01	\$3,500,000.00	12/03/1997
NOEL-WWTF & SAN. SEWER (I&I) IMPROV.	C295288-01	\$430,000.00	12/03/1997
SIKESTON - NW WWTF & SAN. SEWER IMPR.	C295323-01	\$3,230,000.00	12/03/1997
CALIFORNIA, CITY OF	C295261-02	\$500,000.00	04/22/1998
CUBA, CITY OF	C295303-01	\$2,000,000.00	04/22/1998
GARDEN CITY, CITY OF	C295283-01	\$675,000.00	04/22/1998
KANSAS CITY - WSD C295248-04 1998A	C295248-04	\$9,200,000.00	04/22/1998
LINCOLN COUNTY PWSO #1	C295232-01	\$2,900,000.00	04/22/1998
PLATTE COUNTY RSD - MISTY SPRINGS	C295263-03	\$1,205,000.00	04/22/1998
BOONE COUNTY RSD	C295375-01	\$595,000.00	12/02/1998
BOONVILLE, CITY OF	C295280-02	\$750,000.00	12/02/1998
CONCORDIA, CITY OF	C295363-01	\$850,000.00	12/02/1998
KIRKSVILLE-SAN.SEWER IMPR.LOANS 01&02	C295250-02	\$1,180,000.00	12/02/1998
LAKE LOTAWANA, CITY OF	C295311-01	\$7,400,000.00	12/02/1998
LONE JACK	C295314-01	\$2,087,000.00	12/02/1998
SPRINGFIELD - BIOSOLIDS IMPROVEMENTS	C295214-01	\$1,600,000.00	12/02/1998
ST. ROBERT-CEDAR LANE WW COLL. SYSTEM	C295222-01	\$290,000.00	12/02/1998
UNIONVILLE, CITY OF	C295324-01	\$528,000.00	12/02/1998
HIGGINSVILLE, CITY OF	C295308-01	\$1,800,000.00	12/02/1998
CHILLICOTHE, CITY OF	C295302-01	\$2,600,000.00	06/03/1999
CLINTON, CITY OF	C295228-01	\$6,900,000.00	06/03/1999
COLUMBIA-WETLANDS & BEARCREEK	C295361-01	\$3,730,000.00	06/03/1999
KANSAS CITY - WSD C295248-05 1999A	C295248-05	\$6,000,000.00	06/03/1999
MARSHFIELD WWTF IMPR,COL.REHAB,SCADA,TRK	C295286-02	\$2,500,000.00	06/03/1999
NEW FRANKLIN	C295316-01	\$505,000.00	06/03/1999
PECULIAR, CITY OF	C295180-02	\$2,865,000.00	06/03/1999
REPUBLIC WWTP EXPANSION	C295321-01	\$6,110,000.00	06/03/1999
ROCK CREEK PUBLIC SEWER DISTRICT	C295367-02	\$8,775,000.00	06/03/1999
SALEM-WWTP PHASE II IMPROVEMENTS	C295347-01	\$1,350,000.00	06/03/1999
ST. CLAIR, CITY OF	C295256-01	\$2,245,000.00	06/03/1999
SULLIVAN - SULLIVAN HEIGHTS SEWER	C295185-02	\$1,495,000.00	06/03/1999
UNIONVILLE REHABILITATION - REFINANCE	C295324-02	\$580,000.00	06/03/1999
COLUMBIA-WETLANDS & BEARCREEK	C295361-02	\$1,420,000.00	12/02/1999
JACKSON INTERCEPTORS & BIOSOLIDS	C295247-01	\$3,405,000.00	12/02/1999
KIRKSVILLE-SO. OUTFALL SEWER REPLACEMENT	C295250-03	\$1,790,000.00	12/02/1999
RAYMORE, CITY OF	C295374-01	\$1,800,000.00	12/02/1999
ST. ROBERT-WWTP PHASE II IMPROVEMENTS	C295348-01	\$685,000.00	12/02/1999
TIPTON-PARALLEL & N. INTERCEPTOR SEWERS	C295410-01	\$450,000.00	12/02/1999
BOONE COUNTY RSD - 02 RTE K& 03 SHAW	C295375-02	\$1,090,000.00	04/12/2000
BOURBON, CITY OF	C295240-01	\$600,000.00	04/12/2000
BUFFALO WWTP EXPANSION & CS REHAB	C295371-01	\$1,500,000.00	04/12/2000
FARMINGTON-WEST WWTP EXPANSION	C295386-01	\$4,950,000.00	04/12/2000
KANSAS CITY - WSD C295248-06 & 07 2000	C295248-06	\$13,000,000.00	04/12/2000
KIMBERLING CITY SEWER AND PHOS	C295310-01	\$5,010,000.00	04/12/2000
PLATTE CITY	C295399-01	\$1,000,000.00	04/12/2000

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ROLLA - SE TP	C295391-01	\$5,000,000.00	04/12/2000
CAPE GIRARDEAU TRICK FLT, ARENA, RAMSEY	C295229-03	\$8,355,000.00	11/21/2000
COLUMBIA-COW BRANCH	C295361-03	\$2,445,000.00	11/21/2000
FRANKLIN CO. PWSO #1-KRAKOW SEWER	C295325-01	\$1,700,000.00	11/21/2000
FREDERICKTOWN WWTP MODIFICATION & CS	C295306-01	\$2,400,000.00	11/21/2000
HOLT, CITY OF	C295341-02	\$1,195,000.00	11/21/2000
HUMANSVILLE LAGOON EXPANSION	C295413-01	\$525,000.00	11/21/2000
KANSAS CITY - WSD C295248-06 & 07 2000	C295248-07	\$11,750,000.00	11/21/2000
MARBLE HILL-REBUILD PS#6,CLOSE LAGOON	C295393-01	\$270,000.00	11/21/2000
PLATTE COUNTY RSD - MESA C295263-09	C295263-09	\$2,965,000.00	11/21/2000
RICHLAND	C295370-01	\$1,500,000.00	11/21/2000
SCOTT CITY WW SYSTEM IMPROVEMENTS	C295395-01	\$1,000,000.00	11/21/2000
THAYER SEWER SYSTEM IMPROVEMENTS	C295292-01	\$570,000.00	11/21/2000
ADVANCE - NEW WWTF, 3-CELL LAGOON	C295277-01	\$690,000.00	04/18/2001
CONWAY LAGOON IMPROVEMENTS	C295423-01	\$355,000.00	04/18/2001
LAPLATA, CITY OF	C295392-01	\$1,040,000.00	04/18/2001
LAWSON, CITY OF	C295396-01	\$550,000.00	04/18/2001
OSAGE BEACH-PS & F M, KK EQUAL	C295342-01	\$5,000,000.00	04/18/2001
AURORA WWTP EXPANSION	C295344-01	\$3,000,000.00	11/20/2001
BUTLER WWTP UPGRADE, C295412-01	C295412-01	\$3,000,000.00	11/20/2001
BYRNES MILL	C295433-01	\$185,000.00	11/20/2001
CLINTON, CITY OF	C295228-02	\$1,055,000.00	11/20/2001
JEFFERSON CITY WWTP & WALNUT ST. PS	C295401-03	\$24,875,000.00	11/20/2001
KANSAS CITY - WSD C295248-08 2001C	C295248-08	\$17,000,000.00	11/20/2001
KIRKSVILLE-NORTHEAST PUMP STATION	C295250-04	\$565,000.00	11/20/2001
MONTGOMERY, CITY OF	C295360-01	\$3,500,000.00	11/20/2001
NIXA - WWTP UPGRADES	C295417-01	\$7,500,000.00	11/20/2001
REPUBLIC PUMP STATION & COLLECTION	C295321-02	\$8,190,000.00	11/20/2001
ROCK CREEK S.D. PHASE 1,2,3 &KIMMSWIC	C295367-04	\$16,780,000.00	11/20/2001
ST. MARTINS SEWER EXTENSION	C295420-01	\$370,000.00	11/20/2001
STEELVILLE WWTP IMPROVEMENTS & SEWER EXT	C295394-01	\$670,000.00	11/20/2001
WARRENTON WWTF IMPROV. PHASE 1	C295421-01	\$1,150,000.00	11/20/2001
WELDON SPRING-SAN. SEWER COLLECTION SYS.	C295235-02	\$1,040,000.00	11/20/2001
BROOKFIELD COLLECTION	C295388-01	\$1,540,000.00	05/08/2002
CARL JUNCTION WWTP EXPANSION	C295217-02	\$860,000.00	05/08/2002
COLUMBIA HOMINY BRANCH - H-21	C295361-04	\$2,230,000.00	05/08/2002
DUCKETT CREEK SD-HWY DD PS/INTERC/FM	C295411-01	\$3,985,000.00	05/08/2002
JACKSON-ELWA,HWY PP,E. MAIN, GOOSE CREEK	C295247-02	\$4,245,000.00	05/08/2002
PULASKI CO. S.D. #1 - NORTH HWY Y	C295320-05	\$2,705,000.00	05/08/2002
WARRENTON-WWTF IMPROV. PHASE 2	C295421-02	\$3,610,000.00	05/08/2002
BOLIVAR-REFINANCE 1998 CITY BONDS-COLL.	C295458-01	\$1,200,000.00	11/07/2002
BOONE COUNTY RSD - 02 RTE K& 03 SHAW	C295375-03	\$360,000.00	11/07/2002
CASSVILLE, CITY OF	C295473-01	\$2,935,000.00	11/07/2002
CRYSTAL CITY WWTP	C295109-02	\$3,575,000.00	11/07/2002
EAST PRAIRIE LAGOON IMPROVEMENTS	C295455-01	\$315,000.00	11/07/2002
FESTUS WWTP	C295305-02	\$3,575,000.00	11/07/2002
GREENFIELD COLLECTION SYSTEM	C295425-02	\$1,095,000.00	11/07/2002
HARRISONVILLE-EXTRA. BASIN&NEW PS#2	C295365-02	\$4,370,000.00	11/07/2002
KANSAS CITY - WSD C295248-10 2002B	C295248-10	\$10,000,000.00	11/07/2002
KIRKSVILLE-NORTHEAST PUMP STATION	C295250-05	\$645,000.00	11/07/2002
MOUNTAIN VIEW - NEW WWTP	C295466-02	\$3,500,000.00	11/07/2002
PLATTE COUNTY RSD #1	C295263-11	\$465,000.00	11/07/2002

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SPRINGFIELD - PHASE 6, SW WWTP EXPANSION	C295406-01	\$43,625,000.00	11/07/2002
SULLIVAN - HUGHES FORD ROAD SEWER	C295327-01	\$700,000.00	11/07/2002
LITTLE BLUE VALLEY ATHERTON WWTP	C295439-02	\$88,915,000.00	01/30/2003
COLUMBIA HOMINY BRANCH - H-21	C295361-05	\$3,620,000.00	04/09/2003
HARRISONVILLE-N. & S. REL.&AE&CON PS#1	C295365-03	\$3,295,000.00	04/09/2003
KIRKSVILLE-E. ANNEX.-06 & N. ANNEX.-07	C295250-06	\$1,385,000.00	04/09/2003
MARIONVILLE WWTF-OXIDATION DITCH	C295464-01	\$3,230,000.00	04/09/2003
MONETT WWTF EXPANSION	C295452-01	\$8,950,000.00	04/09/2003
OAK GROVE WWTP & CS	C295426-01	\$6,600,000.00	04/09/2003
WARDSVILLE WWTP & CS PHASE 1	C295381-01	\$1,415,000.00	04/09/2003
AVA WWTP & CS IMPROVEMENTS	C295456-01	\$3,355,000.00	11/20/2003
BOWLING GREEN SEWER IMPROVEMENTS	C295241-02	\$5,560,000.00	11/20/2003
CENTER CREEK WWTP CAPACITY INCREASE	C295446-01	\$4,000,000.00	11/20/2003
HAYTI-WW SYSTEM IMPROVEMENTS	C295454-01	\$1,700,000.00	11/20/2003
SAVANNAH WWTP	C295197-02	\$1,500,000.00	11/20/2003
WINONA CS REHAB & WWTP IMPROVEMENTS	C295468-01	\$490,000.00	11/20/2003
BOONE COUNTY R.S.D-C295375-04	C295375-04	\$1,095,000.00	05/28/2004
COLUMBIA HOMINY BRANCH - H-21	C295361-06	\$650,000.00	05/28/2004
MOBERLY - LIFT STATION G & C.S. IMPROVE	C295178-02	\$7,150,000.00	05/28/2004
MSD - 99066A, L. MERAMEC RIVER WWTP	C295023-09A	\$49,245,000.00	05/28/2004
MSD - 99066A, L. MERAMEC RIVER WWTP	C295023-09B	\$101,180,000.00	05/28/2004
MSD - 99066A, L. MERAMEC RIVER WWTP	C295023-09C	\$10,855,000.00	05/28/2004
ODESSA C295451-01	C295451-01	\$6,000,000.00	05/28/2004
HOLDEN, CITY OF	C295389-02	\$1,345,000.00	12/09/2004
KANSAS CITY - WSD C295248-11 IDL & 13 SRF	C295248-13	\$10,500,000.00	12/09/2004
PARKVILLE C295012-01	C295012-01	\$2,740,000.00	12/09/2004
TANEY CO. RSD-BEE CREEK WW COLL. SYS.	C295219-04	\$15,590,000.00	12/09/2004
HARRISONVILLE RS & REHAB-C295365-04	C295365-04	\$1,710,000.00	05/19/2005
JEFFERSON CITY - HWY 54 PS & CS REHAB	C295401-02	\$4,600,000.00	05/19/2005
LAWSON, CITY OF C295396-02	C295396-02	\$330,000.00	05/19/2005
MSD - 99076, MO RIVER WWTP REHAB PROJECT	C295023-18	\$6,800,000.00	05/19/2005
NOEL - DEER PARK & N.NOEL SEWER EXT.	C295441-01	\$535,000.00	05/19/2005
PACIFIC WWTP IMPROVEMENTS	C295189-01	\$2,100,000.00	05/19/2005
PULASKI CO. S.D. #1-DRY CREEK SEWER	C295320-04	\$1,770,000.00	05/19/2005
SPRINGFIELD - NW WWTP EXPANSION	C295406-02	\$7,110,000.00	05/19/2005
ARNOLD - MSD CONNECTION	C295497-02	\$6,125,000.00	11/30/2005
HERCULANEUM WWTP C295490-01	C295490-01	\$6,000,000.00	11/30/2005
INDIAN POINT-JAKES CRK TRAIL WW SYSTEM	C295267-01	\$795,000.00	11/30/2005
JEFFERSON CITY - GREEN MEADOW PS & ALGOA	C295401-04	\$10,105,000.00	11/30/2005
KIRKSVILLE-E. ANNEX.-06 & N. ANNEX.-07	C295250-07	\$1,595,000.00	11/30/2005
LIBERTY C295503-01	C295503-01	\$6,180,000.00	11/30/2005
NEWBURG-WW SYSTEM IMPROVEMENTS	C295484-01	\$250,000.00	11/30/2005
OSAGE BEACH C295504-01	C295504-01	\$4,950,000.00	11/30/2005
WENTZVILLE PHASE1 WWTP C295444-01	C295444-01	\$19,430,000.00	11/30/2005
ARNOLD - MSD CONNECTION	C295497-01	\$2,875,000.00	04/27/2006
BATTLEFIELD COLL. SYS.	C295457-01	\$850,000.00	04/27/2006
ELDON WWTP & CS IMPROVEMENTS	C295422-01	\$4,600,000.00	04/27/2006
MOBERLY - CSO & LS IMPROV.(PHASE 2)	C295178-03	\$5,460,000.00	04/27/2006
MSD - 99076, MO RIVER WWTP HEADWORKS	C295023-19	\$42,715,000.00	04/27/2006
OZARK - LAMBERT LS, S.V. INT., WWTP EXP.	C295505-01	\$7,980,000.00	04/27/2006
PLATTE COUNTY WWTP& PS C295263-12	C295263-12	\$11,910,000.00	04/27/2006
RAYTOWN C295506-01	C295506-02	\$7,590,000.00	04/27/2006

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SENECA - SEWER EXTENSIONS	C295210-01	\$765,000.00	04/27/2006
WARDSVILLE PHASE 2, 3, & 4 C295381-02	C295381-02	\$760,000.00	04/27/2006
BOONE COUNTY R. S. D. C295375-05	C295375-05	\$675,000.00	11/16/2006
COLUMBIA S. GRINDSTONE P1- C295499-01	C295499-01	\$915,000.00	11/16/2006
GREENFIELD - EVANS LAGOON LIFT STATION	C295425-03	\$210,000.00	11/16/2006
MSD - CREVE COEUR CRK L-52 PUMP STATION	C295023-26	\$14,205,000.00	11/16/2006
ROLLA - SW WWTP	C295517-01	\$3,005,000.00	11/16/2006
WESTON-SEWAGE TREATMENT FAC. IMPR.	C295511-01	\$800,000.00	11/16/2006
ASHLAND	C295385-01	\$1,000,000.00	05/01/2007
LINN-C295478-01	C295478-01	\$2,000,000.00	05/01/2007
OZARK - ELK VALLEY WWTP, INTERCEPTORS	C295505-02	\$15,125,000.00	05/01/2007
RAYTOWN C295506-01	C295506-03	\$5,495,000.00	05/01/2007
SPRINGFIELD-SW WWTP FLOOD CONTROL & CRYO	C295406-03	\$7,855,000.00	05/01/2007
WARRENSBURG-PHASE 1 WW SYSTEM IMPR.	C295510-02	\$14,150,000.00	05/01/2007
BOONE COUNTY R.S.D.-C295375-06	C295375-06	\$2,710,000.00	11/15/2007
BUFFALO-WWTF IMPR. & COLL. REHAB	C295371-02	\$3,800,000.00	11/15/2007
COLUMBIA-C295499-02	C295499-02	\$1,800,000.00	11/15/2007
DEXTER-WWTF IMPR. E.&W. LAGOONS	C295500-01	\$4,500,000.00	11/15/2007
NEVADA-WWTF IMPROVEMENTS	C295010-01	\$12,000,000.00	11/15/2007
OWENSVILLE-WW SYSTEM UPGRADES	C295521-01	\$3,525,000.00	11/15/2007
TRENTON-WWTP IMPROVEMENTS	C295294-02	\$8,000,000.00	11/15/2007
WASHINGTON-WWTP EXPANSION/COLL.IMPR.	C295526-01	\$20,000,000.00	11/15/2007
JEFFERSON CITY-BASINS 16/17,RIVERSIDE PS	C295401-05	\$3,900,000.00	10/30/2008
LAPLATA, CITY OF	C295392-02	\$805,000.00	10/30/2008
MILAN WWTP - SRF AND STAG AND RSG	C295343-01	\$2,150,000.00	10/30/2008
MOBERLY-WWTF & LS IMPROV. (PHASE 3)	C295178-04	\$2,560,000.00	10/30/2008
MOUNT VERNON-WWTP & I/I IMPR.	C295071-02	\$5,715,000.00	10/30/2008
MSD-LEMAY WWTP (WET WEATHER EXPANSION)	C295023-24	\$40,000,000.00	10/30/2008
STOCKTON-NEW OXIDATION DITCH WWTF	C295509-01	\$3,500,000.00	10/30/2008
	275	\$1,454,547,661.15	
Funding Type: NOTE LOAN			
MSD - NOTE 1	C295023-01	\$68,000,000.00	01/09/1991
MSD - NOTE 2	C295023-02	\$85,000,000.00	02/04/1992
MSD - NOTE 3	C295023-03	\$50,000,000.00	12/09/1993
MSD - NOTE 4	C295416-01	\$72,545,000.00	06/08/2000
	4	\$275,545,000.00	
Funding Type: SRF CASH FLOW DIRECT LOAN			
WARRENSBURG-PHASE 1&2 WW SYSTEM IMPR.	C295510-03	\$8,548,500.00	03/31/2010
EL DORADO SPRINGS	C295545-01	\$7,646,600.00	05/25/2010
MSD - MO RIVER WWTP SEC.TRT. & DIS. (A)	C295564-01	\$37,000,000.00	12/21/2010
JOPLIN-TURKEY CRK & SHOAL CRK WWTF'S	C295548-02	\$26,000,000.00	01/26/2011
WENTZVILLE C295444-02	C295444-02	\$20,631,000.00	03/14/2011
LBVSD - MIDDLE BIG CREEK SUB-DISTRICT	C295525-01	\$37,850,000.00	03/16/2011
MACON - DISINFECTION FACILITIES	C295599-01	\$1,300,000.00	03/17/2011
WAYNESVILLE-WWTF IMPR. & COLL. REHAB	C295637-01	\$4,750,000.00	03/21/2011
BOONE CO. R. S. D. C295375-09 RTE. K WWT	C295375-09	\$438,000.00	06/14/2011
CUBA-WWTP & COLLECTION C295560-01	C295560-01	\$2,460,000.00	06/22/2011
TAOS	C295541-01	\$3,372,000.00	07/26/2011
STOCKTON-SEWER COLL SYSTEM IMPR	C295628-01	\$1,640,000.00	08/23/2011
MSD - MO RIVER WWTP SEC TRT & DIS	C295564-02	\$39,769,300.00	11/30/2011
BOONE CRSD - C295375-14 - RAY/N. GRINDST	C295375-14	\$1,360,000.00	05/09/2012
PERRY SEWER REHABILITATION	C295690-01	\$292,000.00	05/10/2012

SRF Binding Commitments

State Fiscal Years 1989 through 2015

<u>Project Name</u>	<u>Project Number</u>	<u>Amount</u>	<u>Closing Date</u>
NORTHEAST PSD OF JEFF CO - SALINE CREEK	C295684-01	\$12,000,000.00	06/05/2012
CAPE GIRARDEAU - NEW 11 MGD SBR WWTF	C295531-01	\$31,000,000.00	06/19/2012
LOUISIANA WWTP REPLACEMENT	C295686-01	\$5,980,000.00	09/12/2012
JEFFERSON CITY-COLE JUNT. FM.RTE B-06	C295401-06	\$15,000,000.00	11/13/2012
ST. JOSPEH, CITY OF, WHITEHEAD CREEK CSO	C295699-02	\$14,660,000.00	03/26/2013
CAPE GIRARDEAU-NEW 11 MGD SBR WWTF	C295531-02	\$3,250,000.00	06/18/2013
CAPE GIRARDEAU-NEW 11 MGD SBR WWTF	C295531-03	\$35,750,000.00	06/18/2013
BOONE CO. RSD C295375-12 ROCKY FORK & HH	C295375-12	\$12,198,000.00	07/17/2013
CARL JUNCTION (PW)-WWTP EXPAN./I&I REHAB	C295650-01	\$2,050,000.00	10/30/2013
MSD - MO RIVER WWTP SEC. TRT. & DIS.	C295564-03	\$52,000,000.00	10/31/2013
SUNRISE BEACH	C295540-01	\$629,000.00	11/26/2013
ST. JOSEPH, CITY OF, WWTP UPGRADES	C295699-04	\$56,000,000.00	04/10/2014
ODESSA	C295675-01	\$8,000,000.00	08/26/2014
JOPLIN (PW) - SHOAL WWTF FILT./SEWER REHAB	C295548-03L	\$3,282,000.00	10/27/2014
ST. JOSEPH, CITY OF, EASTSIDE WW IMPROVE	C295699-01	\$28,585,000.00	11/05/2014
KIRKVILLE-PHASE 8: CMP SEWER/BASIN F&G	C295250-10	\$1,485,000.00	12/10/2014
BOONE CO. R.S.D.-C295375-10-SUNRISE EST	C295375-10	\$3,064,000.00	04/20/2015
NEVADA WW COLLECTION IMPROVEMENTS	C295698-01	\$2,722,000.00	05/05/2015
BELTON WWTP C295712-01	C295712-01	\$13,977,000.00	06/03/2015
ODESSA	C295675-02L	\$3,000,000.00	07/29/2015
MSD I/I REHAB & MO RIVER WWTP UPGRADE	C295023-37L	\$75,000,000.00	08/18/2015
	36	\$572,689,400.00	
Funding Type: SRF GRANT			
UPPER WHITE RIVER BASIN FOUNDATION, INC	C295611-01	\$1,000,000.00	07/19/2011
MACOG	C295707-01	\$1,000,000.00	08/02/2012
TANEY CO. RSD-TRI-LAKES BIOSOLIDS PROJ	C295538-01	\$3,000,000.00	10/15/2013
CARL JUNCTION (PW)-WWTP EXPAN./I&I REHAB	C295650-01	\$2,050,000.00	11/06/2013
SUNRISE BEACH	C295540-01	\$1,886,911.00	11/25/2013
JOPLIN (PW)-SHOAL WWTF FILT./SEWER REHAB	C295548-03G	\$2,800,000.00	10/27/2014
AURORA (PW)-WWTF SCREEN IMPR./INT. REHAB	C295711-01	\$805,829.00	01/14/2015
ROCKY MOUNT (PHASE I)	C295623-01G	\$3,000,000.00	03/25/2015
ODESSA	C295675-02G	\$3,000,000.00	07/21/2015
	9	\$18,542,740.00	
Total Binding Commitments		\$2,602,746,218.36	

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Statement of Net Position - Unaudited
September 30, 2015**

Exhibit 5

	Loan Fund	Administrative Fee Fund	Total Enterprise Funds
Assets:			
Current assets:			
Cash and cash equivalents	\$ 304,789,440	\$ 36,929,583	\$ 341,719,023
Restricted cash and cash equivalents	1,655,558	-	1,655,558
Restricted investments	588,000	-	588,000
Receivables:	-	-	-
Loan interest	10,430,544	-	10,430,544
Investment interest	555,247	50,638	605,885
Administrative fees	-	2,751,299	2,751,299
Due from EPA	200,107	-	200,107
Other receivables	5	9	14
Current portion of loans receivable:	-	-	-
Leveraged loans	68,568,844	-	68,568,844
Reserve loans	48,342,596	-	48,342,596
Direct loans	26,170,979	-	26,170,979
Nonpoint source loans	940,853	-	940,853
Total current assets	462,242,173	39,731,529	501,973,702
Non-current assets:			
Bond issue costs	8,919,588	-	8,919,588
Loans receivable:	-	-	-
Leveraged loans	538,496,559	-	538,496,559
Reserve loans	378,027,294	-	378,027,294
Direct loans	524,164,204	-	524,164,204
Nonpoint source loans	3,827,967	-	3,827,967
Total non-current loans receivable	1,444,516,024	-	1,444,516,024
Capital assets	-	182,021	182,021
Less accumulated depreciation	-	(104,922)	(104,922)
Capital assets, net of accumulated depreciation	-	77,099	77,099
Total assets	1,915,677,785	39,808,628	1,955,486,413
Deferred Outflows of Resources:			
Deferred refunding difference	20,130,476	-	20,130,476
Liabilities:			
Current liabilities:			
Salaries and benefits payable	16,263	47,827	64,090
Accounts payable	3,319	1,593	4,912
Project costs payable to communities	-	-	-
Interest subsidies payable to communities	-	-	-
Due to other funds	-	-	-
Due to other governments	-	-	-
Bond interest payable	9,112,790	-	9,112,790
Current portion of bonds payable	71,292,604	-	71,292,604
Accrued Expenses	46,125	204,397	250,522
Other Payables	-	-	-
Total current liabilities	80,471,101	253,816	80,724,917
Non-current liabilities:			
Bonds payable	645,112,518	-	645,112,518
Rebate payable	-	-	-
Total non-current liabilities	645,112,518	-	645,112,518
Total liabilities	725,583,619	253,816	725,837,435
Net position:			
Change in accounting principal	-	-	-
Invested in capital assets	-	77,099	77,099
Restricted for loans and debt service	1,210,224,640	39,477,712	1,249,702,352
Total net position	\$ 1,210,224,640	\$ 39,554,812	\$ 1,249,779,452

See accompanying notes to the financial statements.

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Statement of Revenues, Expenses and Changes in Fund Net Position - Unaudited
Year Ended September 30, 2015**

Exhibit 6

	Loan Fund	Administrative Fee Fund	Total Enterprise Funds
Operating revenues:			
Interest income on SRF loans	\$ 40,390,376	\$ -	\$ 40,390,376
Administrative fees	-	6,929,288	6,929,288
Other	803,635	1,107	804,742
Total operating revenues	<u>41,194,011</u>	<u>6,930,395</u>	<u>48,124,406</u>
Operating expenses:			
Salaries and benefits	1,497,614	913,700	2,411,314
Other administrative expenses	32,257	1,061,577	1,093,834
Disbursements to grant recipients	7,207,260	1,871,658	9,078,918
Depreciation expense	-	29,155	29,155
Other	344,957	-	344,957
Total operating expenses	<u>9,082,088</u>	<u>3,876,090</u>	<u>12,958,178</u>
Operating income (loss)	<u>32,111,923</u>	<u>3,054,305</u>	<u>35,166,228</u>
Non-operating revenues (expenses):			
Environmental Protection Agency grants	39,354,803	-	39,354,803
Investment income	2,260,115	172,848	2,432,963
Interest expense on bonds payable	(32,862,738)	-	(32,862,738)
Bond issue expense	(388,194)	-	(388,194)
House Bill 1.025 - debt service	(1,644,541)	-	(1,644,541)
Transfer from Drinking Water Program	(5,000,000)	-	(5,000,000)
Total non-operating revenues (expenses)	<u>1,719,445</u>	<u>172,848</u>	<u>1,892,293</u>
Increase (decrease) in net position	33,831,368	3,227,153	37,058,521
Net position, beginning of year as previously stated	1,176,393,272	36,327,659	1,212,720,931
Change in accounting principal	-	-	-
Net position, beginning of year as restated	<u>1,176,393,272</u>	<u>36,327,659</u>	<u>1,212,720,931</u>
Net position, end of year	<u>\$ 1,210,224,640</u>	<u>\$ 39,554,812</u>	<u>\$ 1,249,779,452</u>

See accompanying notes to the financial statements.

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Statement of Cash Flows - Unaudited
Year Ended September 30, 2015**

Exhibit 7

	Loan Fund	Administrative Fee Fund	Total Enterprise Funds
Cash flows from operating activities:			
Grant disbursements	\$ (7,161,134)	\$ (1,651,553)	\$ (8,812,687)
Loan disbursements	(123,221,506)	-	(123,221,506)
Repayments received on loans	152,259,213	-	152,259,213
Interest received on loans	41,580,959	-	41,580,959
Administrative fees	-	6,859,418	6,859,418
Payments to employees	(1,549,037)	(869,956)	(2,418,993)
Other administrative payments	(398,902)	(1,093,046)	(1,491,948)
Other	803,684	1,099	804,783
Net cash provided (used) by operating activities	62,313,277	3,245,962	65,559,239
Cash flows from noncapital financing activities:			
Bonds issued, including premium	27,502,262	-	27,502,262
Bond principal retired	(79,621,820)	-	(79,621,820)
Interest paid on bonds	(36,622,893)	-	(36,622,893)
Environmental Protection Agency grants	39,306,722	-	39,306,722
House Bill 1.025 - debt service	(1,644,541)	-	(1,644,541)
Transfers from Drinking Water Program	(5,000,000)	-	(5,000,000)
Bond issuance costs	-	-	-
Net cash provided by noncapital financing activities	(56,080,270)	-	(56,080,270)
Cash flows from capital and related financing activities:			
Purchase of capital assets	-	(49,769)	(49,769)
Cash flows from investing activities:			
Proceeds from sales and investing maturities	1,276,183	-	1,276,183
Purchase of investments	-	-	-
Investment income	2,197,768	169,576	2,367,344
Net cash provided by investing activities	3,473,951	169,576	3,643,527
Increase (decrease) in cash and cash equivalents	9,706,958	3,365,769	13,072,727
Cash and cash equivalents, beginning of year	297,126,235	33,563,815	330,690,050
Cash and cash equivalents, end of year	\$ 306,833,193	\$ 36,929,584	\$ 343,762,777
Cash and cash equivalents consisted of the following:			
Cash and cash equivalents	\$ 304,789,441	\$ 36,929,583	\$ 341,719,024
Restricted cash and cash equivalents	1,655,558	-	1,655,558
Total cash and cash equivalents	\$ 306,444,999	\$ 36,929,583	\$ 343,374,582
Reconciliation of net operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	\$ 32,111,923	\$ 3,054,305	\$ 35,166,228
Adjustments to reconcile net operating income (loss) to net cash provided (used) by operations:			
Depreciation expense	-	29,155	29,155
Loan interest repayment repaid with investment	-	-	-
Uncollectible accounts expense	-	-	-
Changes in assets and liabilities:			
Decrease in loan interest receivable	1,190,583	-	1,190,583
Decrease in loans receivable	29,037,707	-	29,037,707
Decrease (increase) in other receivables	(5)	(69,879)	(69,884)
Increase (decrease) in accounts payable	(73,112)	27,983	(45,129)
Net cash provided (used) by operating activities	\$ 62,267,096	\$ 3,041,564	\$ 65,308,660

See accompanying notes to the financial statements.

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Statement of Fiduciary Net Position
September 30, 2015**

Exhibit 8

	Agency Fund
Assets:	
Cash and cash equivalents	\$ 5,268,620
Investment interest receivable	34
Other receivables	-
Investments:	
Guaranteed investment contracts	-
Government and agency bonds	-
Commercial paper	-
U.S. Treasury bills	-
Total assets	5,268,654
Liabilities:	
Project costs payable to communities	212,327
Interest subsidies payable to communities	4
Arbitrage rebate payable	302,602
Due other funds	5
Due to other governments	4,038,146
Other payables	715,570
Total liabilities	5,268,654
Net position	\$ (0)

See accompanying notes to the financial statements.

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Notes to the Financial Statements – Unaudited
Exhibit 9**

NOTE 1: Summary of Significant Accounting Policies

Reporting Period

These financial statements were prepared using the period from October 1, 2014 through September 30, 2015.

Reporting Entity

The Department’s Clean Water State Revolving Fund (SRF) Program was established pursuant to Title VI of the Federal Water Quality Act of 1987. The Act established the Clean Water SRF program to replace the construction grants program to provide loans at reduced interest rates to finance the construction of publicly-owned water pollution control facilities, nonpoint source pollution control projects, and estuary management plans. The Clean Water SRF program provides low interest rate loans and grants to finance the eligible costs of qualified projects. The Clean Water SRF program provides a flexible financing source that can be used for a variety of pollution control projects, including nonpoint source pollution control projects, and developing estuary conservation and management plans. Loans made must be repaid within 20 years, and all repayments, including interest and principal, must remain in the SRF loan fund.

The Clean Water SRF was capitalized by the Environmental Protection Agency (EPA) through a series of grants starting in 1988. For most of the grants, states are required to provide an additional 20 percent of the federal capitalization grant as matching funds in order to receive the grant. As of September 30, 2015, Congress had authorized the EPA to award \$1,125,589,631 in capitalization grants to the State of Missouri. The state is required to contribute \$199,892,965 in matching funds.

The program is administered by the department, the Missouri Environmental Improvement and Energy Resources Authority (EIERA), and the Missouri Clean Water Commission. The EIERA issues bonds or notes to finance qualified projects, and the department receives the capitalization grants from the EPA. The program is comprised of six funds within the state and an agency fund that holds the construction loan funds. The state funds are:

- Water and Wastewater Loan Fund (fund 0649) – receives the federal capitalization grant funds and uses those funds to make grants and loans and to pay some of the program’s administrative expenses;
- Water and Wastewater Loan Revolving Fund (fund 0602) – receives loan repayments and uses those funds to make new loans;
- Administrative Fee Fund (fund 0568) – receives the loan fees charged to borrowers and pays the administrative expenses of the program and other eligible expenses for water quality purposes;

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Notes to the Financial Statements – Unaudited
Exhibit 9**

NOTE 1: Summary of Significant Accounting Policies (continued)

- Water Pollution Control Bond and Interest Fund – A2002 (fund 0231) – holds the funds that will be used to pay debt service on the Series A2002 state match bond;
- Water Pollution Control Bond and Interest Fund – A2012 (fund 0213) – holds the funds that will be used to pay debt service on the Series A2012 state match bond; and
- Water Pollution Control Bond and Interest Fund – A2010 (fund 0209) – holds the funds that will be used to pay debt service on the Series A2010 state match bond.

The Agency Fund accounts for the monies held at trustee banks on behalf of the loan participants. This includes their unspent loan funds, as well as the rebate funds held for arbitrage payments.

The State of Missouri's statewide Comprehensive Annual Financial Report includes the Clean Water SRF as a special revenue fund, which uses the modified accrual basis of accounting. Due to differences in reporting methods, there may be differences between the amounts reported in these financial statements and the Comprehensive Annual Financial Report. One major difference between the amounts reported in these financial statements and the Comprehensive Annual Financial Report is that the agency fund is not included in the Comprehensive Annual Financial Report but is shown in these financial statements.

Program Operations

The program provides financing to participants using three main types of funding: leveraged and reserve loans, direct loans, and grants.

A. Leveraged and Reserve Loans

Prior to state fiscal year 2010, the program's main type of financing was leveraged and reserve loans. Missouri leveraged federal and state matching funds by issuing revenue bonds to make loans to qualified communities and by using federal grant and state matching funds to create reserves for the loans. Interest earned on the reserves subsidizes loan interest rates and enhances the security of the loans, which are pledged to repay bond principal and interest. Borrowers, in essence, receive two loans from the Clean Water SRF: 1) a market-rate loan funded by the revenue bond proceeds that equals project construction costs; and 2) a zero-rate loan funded by capitalization grants and state matching funds that equals 70 percent of the project loan (50 percent prior to 1993). Bond proceeds are deposited to the construction loan funds held by the trustee bank. As communities draw on these funds to pay construction costs, the reserve accounts are

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Notes to the Financial Statements – Unaudited
Exhibit 9**

NOTE 1: Summary of Significant Accounting Policies (continued)

funded. For loans closed in state fiscal year 2009, the reserve accounts were funded at closing rather than as construction funds were released. Earnings in the reserve account reduce the borrower's net interest payments on the bonds, resulting in the subsidized, blended interest rate on the project loan.

Beginning with bond series 2004C, a portion of the revenue bonds sold to fund the leveraged loans are state match bonds that will be repaid with interest earnings on the loans. The state match bond proceeds are used to fund a portion of the construction loan account, while the reserve account is funded with federal grant and recycled funds.

B. Direct Loans

Direct loans that were closed prior to state fiscal year 2010 were funded up front from recycled funds. Loan proceeds were deposited to the construction loan accounts held by the trustee bank. As construction costs are incurred, funds are released from the trustee bank to the borrower.

During state fiscal year 2010, the program changed how direct loans were funded. Instead of depositing 100 percent of the loan proceeds in a trustee bank at the time of closing, the loan is funded incrementally. Similar to a line of credit, funds are requested by the loan recipient as construction costs are incurred.

C. Grants

Missouri was awarded the American Recovery and Reinvestment Act (ARRA) capitalization grant during state fiscal year 2010. The terms and conditions of the ARRA capitalization grant required that not less than 50 percent of assistance provided be in the form of additional loan subsidies, such as principal forgiveness, negative interest loans, or grants. Missouri chose to provide the required additional subsidization through grants. ARRA projects were funded through a combination of 50 percent grant and 50 percent loan with a maximum grant of \$3,000,000 per applicant. Disadvantaged communities were eligible for a 75 percent grant with a 25 percent direct loan.

Missouri has chosen to provide the additional subsidization through grants. The table on the next page lists the ranges at which additional subsidization is required:

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Notes to the Financial Statements – Unaudited
Exhibit 9**

NOTE 1: Summary of Significant Accounting Policies (continued)

Federal Fiscal Year	Clean Water Capitalization Grant	State Fiscal Year Awarded	Percentage	Planned Amount	Actual Amount Awarded
2010	CS290001-15	2011	Not < than 14.98%	\$10,608,161	\$10,608,161
2011	CS290001-16	2012	Not > than 30.89%	\$12,644,571	\$4,934,579
2012	CS290001-17	2013	Not > than 8.25%	\$3,266,140	\$3,000,000
2013	CS290001-18	2014	Not > than 7.07%	\$2,614,923	\$0
2014	CS290001-19	2014	Not > than 8.16%	\$3,172,658	\$0
2015	CS290001-20	2015	Not > than 30%	\$4,000,000	\$0

Basis of Accounting

The financial statements include enterprise funds and a fiduciary fund. The loan and administrative fee funds are presented as enterprise funds and the agency fund is presented as a fiduciary fund. All funds are maintained on the accrual basis. The enterprise funds are accounted for using the flow of economic resources measurement focus. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded at the time the liabilities are incurred. All assets, deferred outflows of resources and liabilities associated with the operations of the loan and administrative fee funds are included on the Statement of Net Position. The assets and liabilities of the agency fund are included on the Statement of Fiduciary Net Position. Fiscal year end accruals include expenditures the program was cognizant of through November 14, 2015.

Clean Water SRF reports the following major funds:

Loan Fund. The loan fund provides financial assistance to municipalities, counties, political subdivisions, and instrumentalities of the state, and in some cases individuals, small business owners, and others in the private sector. Funding is generated from federal capitalization grants, proceeds of revenue bonds issued to provide required state matching monies, proceeds of revenue bonds issued for the leveraged program, and recycled monies.

Administrative Fee Fund. This fund accounts for the administrative fees received on loans and the use of those fees to pay salaries and associated expenses of program personnel devoting time to the administration of the program. This fund is also available for eligible water quality purposes as defined in the Intended Use Plan (IUP).

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Notes to the Financial Statements – Unaudited
Exhibit 9**

NOTE 1: Summary of Significant Accounting Policies (continued)

In addition, the program reports the following fund type:

Agency Fund. This fund accounts for monies held on behalf of municipalities, counties, political subdivisions, and instrumentalities of the state. This fund includes the funds generated by the sale of the bonds which are deposited with a trustee bank in the applicant's name and are used for SRF eligible activities.

Cash, Cash Equivalents, and Investments

A. Enterprise Funds

All monies in the six state funds (funds 0209, 0213, 0231, 0568, 0602, and 0649) are required to be deposited with the Missouri State Treasurer's Office, which is responsible for maintaining these deposits in accordance with state law. The program considers all such deposits to be cash. Investment interest earnings on these deposits are received by the program periodically throughout the month. According to state law, the Treasurer is responsible for maintaining the cash balances and investing excess cash of the program, as further discussed in Note 2. Consequently, management of the program does not have any control over the investment of the excess cash. The statement of cash flows considers all funds deposited with the Treasurer to be cash or cash equivalents, regardless of actual maturities of the underlying investments.

Monies of the Enterprise Funds that are held at the trustee bank in the master trust bond expense fund and the main bond debt service funds are invested in money market mutual funds by the trustee bank and are considered to be cash or cash equivalents. This does not include monies held at trustee banks on behalf of the loan participants. Those monies are accounted for under the Agency Fund.

B. Agency Fund

The agency fund accounts for the monies held at trustee banks on behalf of the loan participants. This includes their unspent loan funds, as well as the rebate funds held for arbitrage payments. The program considers all highly liquid investments with original maturities of three months or less to be cash equivalents.

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Notes to the Financial Statements – Unaudited
Exhibit 9**

NOTE 1: Summary of Significant Accounting Policies (continued)

Operating Revenues and Expenses

Revenues and expenses as a result of providing grants and loans to participants are considered operating revenues and expenses. Operating revenues include interest earned on loans and administrative fee revenue. Operating expenses include grant payments and

accruals, salaries, benefits, depreciation, and other administrative expenses. The non-operating revenues and expenses of the Clean Water SRF program are the EPA capitalization grant revenues, investment income, contributions from the State of Missouri, transfers from the Drinking Water SRF program, and bond related expenses.

Administrative expenses to manage and operate the CW SRF program include staff salaries of \$2,411,314 to manage projects as well as travel related expenses for project management and inspections. These expenses are outlined in Exhibit 6.

Accruals for Disbursement of Grant Funds

The accruals for disbursement of grant funds are actual expenses that were incurred by the sub-recipient during the reporting period of October 1, 2014 through September 30, 2015, but not submitted to the department until after the reporting period. The accruals for disbursement of grant funds are reported for pay requests received by the department through the year end lapse period of October 31, 2015, which follows SAM II Financial one month year end closing procedures. During the period ending October 31, 2015, \$46,125 was reported for the Loan Fund and \$204,397 was reported for the Admin Fund. On or after October 31st, closing entries will be processed, which will close all accounts in the General Ledger. The department acknowledges that it is possible that some sub-recipients may not submit pay requests until several months after October 31st for work performed during the reporting period; however, the department reasonably anticipates that these amounts would not materially alter the financial statements.

Administrative Fees

The program charges an administrative fee to borrowers to fund administrative costs of operating the program. During the period ending September 30, 2015, \$6,859,418 was collected for administrative fees from borrowers, \$169,576 of investment interest was received, and \$2,012,771 was paid for administrative expenses and capital asset purchases from the administrative fee fund. The cash balance of the administrative fee fund was \$36,929,583 as of September 30, 2015.

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Notes to the Financial Statements – Unaudited
Exhibit 9**

NOTE 1: Summary of Significant Accounting Policies (continued)

Bonds Payable

Revenue bonds issued prior to 2010 are special limited obligations of the EI ERA, payable from borrower loan repayments and a reserve account established for each borrower (equal to 70 percent of the outstanding bond principal), in accordance with a master trust agreement. Interest expense is reported on the accrual basis. Due to the flow-through

effect of the bonds and related receivables; bond discounts, premiums, and issuance costs are not reported by the program since they represent the costs of the borrowers.

Borrowers make monthly payments to debt service repayment accounts, which also earn interest that further subsidizes the interest rates. On bond payment dates, transfers are made from the repayment accounts to the debt service funds to make the semi-annual interest payments and annual bond principal payments. Interest earnings on the construction loan accounts and reserve accounts are also transferred to the debt service funds on the bond payment dates. These interest earnings reduce the amount that is needed from the repayment accounts.

As outstanding bond principal is reduced, a proportional amount is released from the reserve account. The released amounts flow to the master trust unallocated fund, and, if there are no loan defaults, are transferred to the Water and Wastewater Loan Revolving Fund to be used to make new loans.

Bonds issued since 2010 are different than previous issues. There is no longer a direct link between the bonds and the loans. Any premium or cost of issuing the bonds is no longer passed on to the loan borrower. Therefore, those amounts are reported on the program's financial statements.

State match bonds that are immediately and directly deposited inside the Clean Water SRF, and that will be repaid using Clean Water SRF interest earnings, are recorded as bonds payable. The first state match bonds that met this criteria were sold in August 2002.

State general obligation bonds sold prior to August 2002 that were used to provide state match for the Clean Water SRF program and were initially repaid with state general revenue funds rather than Clean Water SRF interest earnings. Therefore, the state general obligation bonds were recorded as contributed capital as the state funds were transferred into the Water and Wastewater Loan Fund. They were not recorded as Clean Water SRF

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Notes to the Financial Statements – Unaudited
Exhibit 9**

NOTE 1: Summary of Significant Accounting Policies (continued)

bonds payable because the Clean Water SRF program was not obligated to repay them. During state fiscal year 2007, the EPA approved the use of Clean Water SRF interest earnings to pay debt service on the bonds issued prior to 2002. The amount of interest earnings used to pay debt service on these bonds during 2015 was \$1,644,541. The obligation to repay the remainder of the bonds still rests with the state and not the Clean Water SRF program. The amount of interest earnings used to repay the bonds will be appropriated each year based on the amount of available interest and will not necessarily be for the full amount of debt service due on the bonds. As such, the bonds are not considered Clean Water SRF bonds payable and the amount paid with the Clean Water SRF interest earnings each year will be expensed.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The program only has one item that qualifies for reporting in this category. It is the deferred charge on refunding reported in the statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The program has no items that qualify for reporting in this category.

Pending Governmental Accounting Standards Board Statements

GASB Statement No. 72

GASB Statement No. 72, *Fair Value Measurement and Application*, was issued in February 2015. The objective of this Statement is to address financial reporting issues related to fair value measurements. The statement provides guidance for determining a fair value measurement for financial reporting purposes and for applying fair value to certain investments and disclosures related to all fair value measurements. The provisions of this Statement are effective for periods beginning after June 15, 2015.

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
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NOTE 1: Summary of Significant Accounting Policies (continued)

GASB Statement No. 76

GASB Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, was issued in June 2015. The objective of this Statement is to identify—in the context of the current governmental financial reporting environment—the hierarchy of generally accepted accounting principles (GAAP). The “GAAP hierarchy” consists of the sources of accounting principles used to prepare financial statements of state and local governmental entities in conformity with GAAP and the framework for selecting those principles. This Statement reduces the GAAP hierarchy to two categories of authoritative GAAP and addresses the use of authoritative and nonauthoritative literature in the event that the accounting treatment for a transaction

or other event is not specified within a source of authoritative GAAP. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2015, and should be applied retroactively. Earlier application is permitted.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2: Cash, Cash Equivalents, and Investments

State Funds

All cash in the six state funds (funds 0209, 0213, 0231, 0568, 0602, and 0649) is required to be deposited with the State Treasurer, who is responsible for maintaining and investing the pooled cash balances in accordance with state laws. The Treasurer is required to maintain a mix of investments in order to allow funds to be withdrawn at any time to meet normal operating needs. The program’s share of the investment income from the local government investment pool is based on the average daily balance for the period and is credited to the program periodically throughout the month. The Treasurer has its

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Notes to the Financial Statements – Unaudited
Exhibit 9**

NOTE 2: Cash, Cash Equivalents, and Investments (continued)
--

own policies for custodial credit risk, interest rate risk, credit risk, concentration of credit risk, and foreign currency risk. Details of the investments and risks can be obtained from the State Treasurer's Office.

All cash and investments in the local investment pool are stated at cost, which approximates fair market value. The investments in the local government investment pool are not exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

Trustee Bank Funds

All cash and investments held by trustee banks are invested in accordance with the trustee investment agreement and the bond indentures. Allowable investments include:

- Federal securities
- Direct and general obligations of the State which are pledged by the full faith and credit of the State and are rated in either of the two highest rating categories
- Deposits at banks, trust companies, or savings and loan associations which are fully insured by the Federal Deposit Insurance Corporation (FDIC)
- Federal funds, unsecured certificates of deposit, time deposits, and bankers acceptances (having maturities of not more than 365 days) of any bank and which are rated in the highest short-term rating category
- Unsecured promissory notes of any bank, trust company, national banking association, or bank holding company equal in quality to such institution's outstanding unsecured long-term debt that is rated in the highest rating category
- Tax exempt permitted investments
- Any other investment agreement with a provider which is rated, or whose unsecured, long-term obligations are rated at least "Aa2" or equivalent, or with a provider whose obligations are guaranteed by a guarantor which is rated, or whose unsecured, long-term obligations are rated at least "Aa2" or equivalent
- Commercial paper issued by domestic corporations rated in the second highest short-term rating category
- Shares in money market mutual funds rated in the highest applicable rating category

Custodial credit risk. This is the risk that, in the event of the failure of the counterparty, the program will not be able to recover the value of its deposits or investments. Of the cash and cash equivalents held by the trustee banks, \$55 were exposed to custodial credit risk because it was collateralized with securities held by the counterparty's trust department but not in the name of the program. \$14,647,749 of cash and cash

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Notes to the Financial Statements – Unaudited
Exhibit 9**

NOTE 2: Cash, Cash Equivalents, and Investments (continued)
--

equivalents is invested in money market mutual funds. The money market mutual funds are not exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

As of September 30, 2015, the agency fund and the loan fund had the following investments:

		Investment Maturities
Investment Type	Fair Value	<1 Year
Money Market Mutual Funds	\$14,647,749	\$14,647,749
Guaranteed Investment	\$294,000	\$294,000
Gov't Agency & State and Local	\$294,000	\$294,000
	\$15,235,749	\$15,235,749

Interest rate risk. Interest rate risk is the risk that changes in interest rates may adversely affect the investment's fair value. The program does not have a policy to address interest rate risk.

Credit risk. The trustee banks are responsible for monitoring credit risk as it relates to the types of investments that can be made in accordance with the trustee investment agreement. The program has no investment policy that further limits its investment choices. As of September 30, 2015, the money market mutual funds are rated AAA by Standard and Poor's.

Concentration of credit risk. The program places no limit on the amount that may be invested with any one issuer. The percent of total investments held by each provider during the reporting period as of September 30, 2015 were as follows:

Investment Issuer	Fair Value	Percent of Total
Trinity Plus Funding Company, LLC	\$283,500	96%
MBIA DSR	10,500	4%

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
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Exhibit 9**

NOTE 3: Loans Receivable

Loans receivable consist of three types: leveraged loans, reserve loans, and direct loans. Leveraged loans are funded by the sale of revenue bonds, the proceeds of which are deposited to a construction loan fund. Borrowers are loaned funds from the construction loan fund to pay for construction costs incurred. The terms of the loans mirror the terms of the bonds in order to provide the funds to pay bond interest and principal according to the terms of the bonds. In conjunction with the leveraged loan that funds construction, a reserve loan is made to provide an interest subsidy to the borrower and to provide security for bond principal and interest. With direct loans, there is no bond sale directly related to the loan. The loans are funded directly from the federal capitalization grant or recycled monies. The following details the three types of loans as of September 30, 2015:

<u>Loan Type</u>	<u>Loan Amount Authorized</u>	<u>Outstanding Balance</u>
Leveraged Loans	\$ 1,730,092,661	\$ 607,065,403
Reserve Loans	1,164,691,027	426,369,890
Direct Loans	916,759,626	550,335,183
Totals	<u>\$ 3,811,543,314</u>	<u>\$ 1,583,770,476</u>
Less Current Maturities		143,757,771
Loans Receivable, Net of Current Portion		<u>\$ 1,440,012,705</u>

Loans receivable activity during the period ended September 30, 2015 is summarized as follows:

<u>Loan Type</u>	<u>9/30/14 Balance</u>	<u>Disbursements</u>	<u>Repayments</u>	<u>9/30/15 Balance</u>
Leveraged Loans	\$681,589,323	\$0	\$ (74,523,920)	\$607,065,403
Reserve Loans	477,943,275	1,005,178	(52,578,563)	426,369,890
Direct Loans	456,788,400	112,932,227	(19,385,443)	550,335,183
Nonpoint Source	5,692,040	0	(923,220)	4,768,820
Totals	<u>\$1,622,013,038</u>	<u>\$113,937,405</u>	<u>\$ (147,411,146)</u>	<u>\$1,588,539,296</u>

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Notes to the Financial Statements – Unaudited
Exhibit 9**

NOTE 3: Loans Receivable (continued)

Loan Maturities

The scheduled principal payments in subsequent years are as follows:

Year Ending Sept 30	Direct	Nonpoint Source	Leveraged	Reserve
2016	\$25,905,479	\$940,853	\$68,568,844	\$48,342,596
2017	29,439,833	859,656	60,764,535	43,529,072
2018	30,438,383	874,043	60,650,000	43,778,677
2019	30,951,186	519,261	62,182,024	44,910,094
2020	31,215,387	524,100	60,405,000	42,707,121
2021-2025	167,977,582	839,509	236,755,000	163,620,532
2026-2030	171,220,145	211,398	57,740,000	39,481,798
2031-2035	63,187,189	0	0	0
Total	\$550,335,184	\$4,768,820	\$607,065,403	\$426,369,890

Loans to Major Local Agencies

As of September 30, 2015, the program had made leveraged and direct loans to 24 agencies that, in the aggregate, exceeded \$16,000,000. The outstanding balances of all loans to these agencies represent approximately 59 percent of the total loans receivable, as follows:

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Notes to the Financial Statements – Unaudited
Exhibit 9**

NOTE 3: Loans Receivable (continued)

Borrower	Original Amount	Outstanding Balance	Reserve Balance
Belton	\$21,232,000	\$1,239,017	\$0
Blue Springs	33,789,000	19,882,400	0
Boone County RSD	25,434,400	18,128,688	2,575,427
Branson	22,950,000	2,350,000	1,645,000
Cape Girardeau	106,352,661	74,339,442	7,191,365
Columbia	80,015,000	58,963,000	5,216,301
Duckett Creek Sanitary District	38,673,000	4,450,000	3,151,610
Harrisonville	16,675,000	8,023,400	3,439,545
Jefferson City	58,480,000	38,114,856	17,505,004
Joplin	61,082,000	29,951,266	0
Kansas City	161,950,000	44,295,600	23,807,749
Little Blue Valley Sewer District	138,055,000	92,399,726	48,482,674
Metropolitan St. Louis Sewer District	779,205,280	314,926,300	111,054,049
Moberly	23,049,500	8,930,000	6,441,784
Odessa	21,050,000	12,399,522	2,442,474
Ozark	26,105,000	16,480,000	10,900,977
Platte County RSD	25,220,000	13,717,024	10,799,116
Rock Creek Public Sewer District	25,555,000	10,340,000	7,414,035
Springfield	119,495,000	47,485,100	26,995,727
St. Joseph	116,068,000	64,961,990	717,500
Taney County Regional Sewer District	31,548,000	2,900,000	2,271,653
Warrensburg	29,498,500	17,001,500	7,191,627
Washington	21,300,000	14,770,000	10,567,316
Wentzville	40,061,000	28,310,000	9,007,579
Total	\$2,022,843,341	\$944,358,831	\$318,818,512

The Missouri Clean Water SRF program issues revenue bonds to finance qualified projects and uses federal capitalization grants and state matching funds to provide reserves for the bonds. The bonds are issued by the EIARA and proceeds from the bond

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Notes to the Financial Statements – Unaudited
Exhibit 9**

NOTE 4: Bonds Payable

sales are deposited into the borrowers' accounts with the trustee banks. Bonds payable and loans receivable are recorded in the loan fund. Cash and project costs payable are recorded in the agency fund. As borrowers incur costs, funds are transferred from the construction loan fund to the borrower. At the same time, the program draws federal and state matching funds to establish the bond reserves at 70 percent of the amount released from the construction loan fund. For bond series 2008A, the reserves were fully funded on the day of bond closing. Interest earned on the construction loan fund and the reserve fund subsidizes the interest on the borrower's loan. As borrowers repay the loans, the principal and interest serve as the source of funds to pay bond principal and interest.

Beginning with Bond Series 2004C, state match revenue bonds were issued by the EI ERA in addition to leveraged bonds. Proceeds from both the state match bonds and the leveraged bonds are deposited into the borrowers' accounts at the trustee banks. The reserves for the leveraged bonds are then funded by federal capitalization grants or recycled funds.

In state fiscal year 2011, revenue bond series 2010B was issued. In addition, in state fiscal year 2015, state match revenue bond series 2015A was issued by EI ERA. Proceeds of these bond sales were deposited into the recycled fund to provide additional funding for new loans. These bond sales are different from previous bonds in that the 2010B or 2015A bonds were not sold to provide funding for a specific group of loans. They were to provide additional funding that can be used to fund any loan being funded with recycled monies. The principal and interest repayments on the program's direct loans have been pledged to make the principal and interest repayments on the bonds.

In addition to revenue bonds, there have been three state match general obligation bond issues. The state issued series A2002 to provide state match funding. In July 2010, the state issued series A2010, which partially refunded series A2002. In September 2012, the state issued series A2012 which refunded the rest of series A2002.

As of September 30, 2015, there were 45 separate revenue bond series which have a current outstanding balance of \$671,128,379 and two separate general obligation bond series which have a current outstanding balance of \$7,833,500. The individual series, outstanding balances, and principal due included:

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Notes to the Financial Statements – Unaudited
Exhibit 9**

NOTE 4: Bonds Payable (continued)

Series	Amount Issued	Outstanding Balance	Current Portion	Effective Rate to Community
Revenue Bond Series 1993A interest of 3.4% to 5.4% due semi-annually, principal due annually to July 2015.	22,425,000	0	0	2.05
Revenue Bond Series 1994A interest of 4.25% to 6.05% due semi-annually, principal due annually to July 2015.	12,215,000	0	0	2.23
Revenue Bond Series 1994B interest of 5.0% to 7.2% due semi-annually, principal due annually to July 2016.	43,230,000	125,000	125,000	2.67
Revenue Bond Series 1995A interest of 4.75% to 6.05% due semi-annually, principal due annually to July 2016.	17,450,000	100,000	100,000	2.46
Revenue Bond Series 1995B interest of 4.5% to 7.75% due semi-annually, principal due annually to January 2015.	18,000,000	0	0	2.27
Revenue Bond Series 1995C interest of 4.0% to 6.0% due semi-annually, principal due annually to January 2016.	30,000,000	20,000	20,000	2.22
Revenue Bond Series 1995D interest of 4.75% to 6.25% due semi-annually, principal due annually to January 2017.	11,462,661	538,379	278,844	2.99
Revenue Bond Series 1995E interest of 3.75% to 5.625% due semi-annually, principal due annually to July 2016.	26,410,000	90,000	90,000	2.36

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Notes to the Financial Statements – Unaudited
Exhibit 9**

NOTE 4: Bonds Payable (continued)
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Series	Amount Issued	Outstanding Balance	Current Portion	Effective Rate to Community
Revenue Bond Series 1996A interest of 3.6% to 7.0% due semi-annually, principal due annually to January 2016.	24,000,000	75,000	75,000	2.27
Revenue Bond Series 1996B interest of 3.6% to 5.9% due semi-annually, principal due annually to January 2017.	4,545,000	65,000	15,000	2.27
Revenue Bond Series 1996D interest of 4.1% to 5.9% due semi-annually, principal due annually to January 2019.	14,185,000	370,000	140,000	2.35
Revenue Bond Series 1996E interest of 3.8% to 6.0% due semi-annually, principal due annually to January 2019.	23,600,000	325,000	150,000	2.30
Revenue Bond Series 1997B interest of 3.95% to 5.75% due semi-annually, principal due annually to January 2017.	22,235,000	145,000	95,000	2.43
Revenue Bond Series 1997D interest of 4.3% to 6.0% due semi-annually, principal due annually to January 2019.	24,060,000	355,000	145,000	2.04
Revenue Bond Series 1997E interest of 3.9% to 5.125% due semi-annually, principal due annually to January 2019.	14,015,000	180,000	75,000	1.83
Revenue Bond Series 1997F interest of 4.05% to 5.45% due semi-annually, principal due annually to January 2018.	2,500,000	450,000	145,000	1.83

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Notes to the Financial Statements – Unaudited
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NOTE 4: Bonds Payable (continued)
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Series	Amount Issued	Outstanding Balance	Current Portion	Effective Rate to Community
Revenue Bond Series 1998A interest of 3.9% to 5.25% due semi-annually, principal due annually to January 2019.	\$16,480,000	290,000	110,000	1.83
Revenue Bond Series 1998B interest of 3.45% to 5.25% due semi-annually, principal due annually to January 2020.	17,080,000	407,900	141,500	1.81
Revenue Bond Series 1999A interest of 3.625% to 5.25% due semi-annually, principal due annually to January 2020.	45,655,000	11,015,000	2,695,000	1.77
Revenue Bond Series 1999B interest of 4.125% to 5.75% due semi-annually, principal due annually to July 2020.	9,550,000	320,000	100,000	1.98
Revenue Bond Series 2000A interest of 4.6% to 5.75% due semi-annually, principal due annually to July 2021.	32,150,000	1,250,000	365,000	2.82
Revenue Bond Series 2000B interest of 4.5% to 5.625% due semi-annually, principal due annually to July 2021.	34,675,000	1,600,000	455,000	2.32
Revenue Bond Series 2001A interest of 4.0% to 5.0% due semi-annually, principal due annually to January 2022.	7,635,000	345,000	80,000	1.84

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Notes to the Financial Statements – Unaudited
Exhibit 9**

NOTE 4: Bonds Payable (continued)
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Series	Amount Issued	Outstanding Balance	Current Portion	Effective Rate to Community
Revenue Bond Series 2001B interest of 3.0% to 5.375% due semi-annually, principal due annually to January 2019. (Refunding Bonds)	122,060,000	12,025,000	8,140,000	n/a
Revenue Bond Series 2001C interest of 3.0% to 5.375% due semi-annually, principal due annually to July 2023.	88,880,000	17,350,000	5,030,000	1.96
Revenue Bond Series 2002A interest of 2.0% to 5.375% due semi-annually, principal due annually to January 2023.	19,175,000	1,155,000	235,000	1.89
Revenue Bond Series 2002B interest of 2.0% to 5.50% due semi-annually, principal due annually to July 2023.	76,360,000	4,630,000	1,045,000	2.25
Revenue Bond Series 2003A interest of 2.5% to 4.0% due semi-annually, principal due annually to January 2024.	88,915,000	9,775,000	1,665,000	1.15
Revenue Bond Series 2003B interest of 2.0% to 5.125% due semi-annually, principal due annually to January 2025.	28,495,000	2,185,000	380,000	1.27
Revenue Bond Series 2003C interest of 2.0% to 4.75% due semi-annually, principal due annually to July 2025.	16,605,000	1,120,000	200,000	1.19

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Notes to the Financial Statements – Unaudited
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NOTE 4: Bonds Payable (continued)

Series	Amount Issued	Outstanding Balance	Current Portion	Effective Rate to Community
Revenue Bond Series 2004A interest of 2.0% to 5.0% due semi-annually, principal due annually to July 2021. (Refunding Bonds)	60,300,000	21,435,000	5,060,000	n/a
Revenue Bond Series 2004B interest of 2.0% to 5.0% due semi-annually, principal due annually to January 2027.	176,175,000	42,745,000	8,635,000	2.12
Revenue Bond Series 2004C interest of 3.0% to 5.25% due semi-annually, principal due annually to January 2025.	30,175,000	4,960,000	0	1.54
2004C Leveraged Portion	25,655,000	4,960,000	0	
2004C State Match Portion	4,520,000	1,370,000	250,000	
Revenue Bond Series 2005A interest of 3.0% to 5.0% due semi-annually, principal due annually to July 2026.	24,955,000	1,895,000	140,000	1.80
2005A Leveraged Portion	21,175,000	1,895,000	140,000	
2005A State Match Portion	3,780,000	1,350,000	210,000	
Revenue Bond Series 2005C interest of 3.0% to 5.25% due semi-annually, principal due annually to July 2027.	55,430,000	12,695,000	1,910,000	1.38
2005C Leveraged Portion	47,340,000	12,695,000	1,910,000	
2005C State Match Portion	8,090,000	3,205,000	460,000	

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Notes to the Financial Statements – Unaudited
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NOTE 4: Bonds Payable (continued)

Series	Amount Issued	Outstanding Balance	Current Portion	Effective Rate to Community
Revenue Bond Series 2006A interest of 4.0% to 5.25% due semi-annually, principal due annually to July 2027.	\$85,505,000	25,880,000	2,580,000	1.38
2006A Leveraged Portion	65,825,000	25,880,000	2,580,000	
2006A State Match Portion	19,680,000	8,075,000	1,195,000	
Revenue Bond Series 2006B interest of 4.0% to 5.0% due semi-annually, principal due annually to July 2027.	19,810,000	5,230,000	795,000	1.58
2006B Leveraged Portion	16,975,000	5,230,000	795,000	
2006B State Match Portion	2,835,000	1,365,000	180,000	
Revenue Bond Series 2007A interest of 4.0% to 4.75% due semi-annually, principal due annually to January 2028.	45,625,000	30,175,000	1,740,000	1.34
2007A Leveraged Portion	39,060,000	30,175,000	1,740,000	
2007A State Match Portion	6,565,000	3,330,000	410,000	
Revenue Bond Series 2007B interest of 4.0% to 5.0% due semi-annually, principal due annually to January 2029.	56,335,000	30,870,000	2,050,000	1.54
2007B Leveraged Portion	48,310,000	30,870,000	2,050,000	
2007B State Match Portion	8,025,000	4,450,000	495,000	
Revenue Bond Series 2008A interest of 4.0% to 5.75% due semi-annually, principal due annually to January 2029.	58,630,000	39,520,000	2,215,000	1.62
2008A Leveraged Portion	50,290,000	39,520,000	2,215,000	
2008A State Match Portion	8,340,000	4,840,000	530,000	

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Notes to the Financial Statements – Unaudited
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NOTE 4: Bonds Payable (continued)

Series	Amount Issued	Outstanding Balance	Current Portion	Effective Rate to Community
State General Obligation Bond Series A2010, interest of 4.0% to 5.0% due semi-annually, principal due annually to January 2022. (Refunding Bonds)	\$9,412,000	7,308,500	765,500	n/a
Revenue Bond Series 2010A interest of 2.0% to 5.0% due semi-annually, principal due annually to January 2024. (Refunding Bonds)	169,500,000	145,750,000	12,535,000	n/a
Revenue Bond Series 2010B interest of 2.0% to 5.0% due semi-annually, principal due annually to July 2030.	53,315,000	37,925,000	1,990,000	n/a
2010B Leveraged Portion	43,175,000	37,925,000	1,990,000	
2010B State Match Portion	10,140,000	7,385,000	795,000	
Revenue Bond Series 2011A interest of 2.0% to 5.0% due semi-annually, principal due annually to January 2025. (Refunding Bonds)	96,350,000	85,400,000	4,445,000	n/a
State General Obligation Bond Series A2012, interest of 3.0% to 4.0% due semi-annually, principal due annually to October 2015. (Refunding Bonds)	1,517,500	525,000	525,000	n/a
Revenue Bond Series 2013A interest of 2.0% to 5.0% due semi- annually, principal due annually to January 2027. (Refunding Bonds)	65,905,000	62,102,100	827,100	n/a
Revenue Bond Series 2015A Interest of 1.5% to 5.0% due semi- annually, principal due semi- annually to January 2036. (State Match)	23,960,000	22,870,000	1,945,000	n/a

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Notes to the Financial Statements – Unaudited
Exhibit 9**

NOTE 4: Bonds Payable - continued
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Bond activity during the twelve months ended September 30, 2015 is summarized as follows:

Series	Amount Issued	Outstanding Balance	Current Portion
Leveraged Bonds	\$1,840,082,661	\$612,888,379	\$67,007,444
Total State Match Bonds	106,864,500	66,073,500	7,760,500
Premium on All Bonds		38,937,240	5,660,226
Total Revenue & GO Bonds	<u>\$1,946,947,161</u>	<u>\$717,899,119</u>	<u>\$80,428,170</u>

Series	9/30/2014 Balance	Repayments	New Issues	9/30/2015 Balance
Leveraged Program Bonds	\$685,461,199	\$(72,572,820)	0	\$612,888,379
State Match Bonds	49,162,500	(7,049,000)	23,960,000	66,073,500
Premium (Leveraged & Match)	39,855,028	(5,954,047)	3,542,262	37,443,243
Total	<u>\$774,478,727</u>	<u>\$(85,575,867)</u>	<u>\$27,502,262</u>	<u>\$716,405,122</u>

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Notes to the Financial Statements – Unaudited
Exhibit 9**

NOTE 4: Bonds Payable - continued
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The required annual payments, not including premium and deferred amounts, for all general obligation and revenue bonds for subsequent fiscal years are as follows:

Leveraged Bonds

Year Ending Sept 30	Principal	Interest	Total
2016	67,007,444	29,785,613	96,793,057
2017	59,654,535	26,590,103	86,244,638
2018	59,001,400	22,966,831	81,968,231
2019	55,345,000	20,072,831	75,417,831
2020	57,505,000	17,254,750	74,759,750
2021-2025	244,040,000	46,453,094	290,493,094
2026-2030	70,335,000	6,560,782	76,895,782
2031-2035	0	0	0
Total	\$612,888,379	\$169,684,004	\$782,572,383

Match Bonds

Year Ending Sept 30	Principal	Interest	Total
2016	7,760,500	2,927,566	10,688,066
2017	7,018,500	2,630,134	9,648,634
2018	6,783,500	2,301,286	9,084,786
2019	6,496,000	1,990,780	8,486,780
2020	6,175,500	1,687,749	7,863,249
2021-2025	22,779,500	4,644,989	27,424,489
2026-2030	7,800,000	955,017	8,755,017
2031-2035	1,260,000	71,381	1,331,381
2036-2040	0	0	0
Total	\$66,073,500	\$17,208,902	\$83,282,402

Advance Refunding

Six separate revenue refunding bond series (Series 1997A, 2001B, 2004A, 2010A, 2011A and 2013A) totaling \$529,900,000 and two general obligation refunding bond series (Series A2010 and A2012) totaling \$10,929,500 have been issued to provide resources to purchase U.S. Government State and Local Government Series securities

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Notes to the Financial Statements – Unaudited
Exhibit 9**

NOTE 4: Bonds Payable - continued

that were placed in irrevocable trusts for the purpose of generating resources for future debt service payments of \$544,420,050. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the Statement of Net Position. As of September 30, 2015 the amount of refunded bonds that had yet to be called totaled \$53,060,000.

NOTE 5: Arbitrage Rebate

In accordance with Internal Revenue Code Section 148(f) relating to arbitrage restrictions on tax-exempt bonds, an arbitrage rebate payable in the amount of \$302,602 has been recorded. This liability is cumulative for the Series 1996D, 1996E, 1997B, 1997E, 1997F, 1998A, 2001B, and 2007A bonds. The portion of this pending rebate of excess investment earnings that is attributable to each series is due no later than 60 days after each installment computation date.

The next installment computation date for each series is as follows:

Bond Series	Next Installment Computation Date	Bond Series	Next Installment Computation Date
1996D	01/01/2019	1998A	01/01/2019
1996E	01/01/2019	2001B	06/26/2016
1997E	01/01/2019	2007A	01/01/2017
1997F	01/01/2019		

NOTE 6: Net Position

The net position of the program is all restricted. The program’s enabling legislation and related regulations require that all money in the fund may be used only for purposes of the program.

The program is capitalized by grants from the EPA, authorized by Title VI of the Clean Water Act, and matching funds from the State of Missouri. As of September 30, 2015, the EPA has awarded capitalization grants totaling \$1,125,589,630 of which \$1,086,290,182 has been drawn. The total award amount includes \$100,000 in-kind

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Notes to the Financial Statements – Unaudited
Exhibit 9**

NOTE 6: Net Position (continued)

amounts on each of the CS290001-11, CS290001-13, and CS290001-16 grants to pay for independent audits. CS290001-18 includes an in-kind amount of \$70,000 to pay for independent audits. CS290001-20 includes an in-kind amount of \$42,000 to pay for independent audits. These in-kind amounts are not available to be drawn. The following table summarizes the capitalization grants awarded, amounts drawn on each grant, and balances available:

Grant ID	Grant Amount	Total Draws Sept 30, 2014	2015 Draws	Total Draws Sept 30, 2015	Available Sept 30, 2015
00290001-89	\$26,147,682	\$26,147,682	\$0	\$26,147,682	\$0
00290001-90	27,046,602	27,046,602	0	27,046,602	0
00290001-91	57,292,500	57,292,500	0	57,292,500	0
00290001-92	53,863,400	53,863,400	0	53,863,400	0
00290001-93	53,282,889	53,282,889	0	53,282,889	0
00290001-94	33,061,347	33,061,347	0	33,061,347	0
CS290001-95	34,135,876	34,135,876	0	34,135,876	0
CS290001-96	56,211,813	56,211,813	0	56,211,813	0
CS290001-97	17,277,282	17,277,282	0	17,277,282	0
CS290001-98	37,329,237	37,329,237	0	37,329,237	0
CS290001-99	37,332,405	37,332,405	0	37,332,405	0
CS290001-00	42,205,784	42,205,784	0	42,205,784	0
CS290001-06	39,050,360	39,050,360	0	39,050,360	0
CS290001-07	36,957,195	36,957,195	0	36,957,195	0
CS290001-08	36,799,045	36,799,045	0	36,799,045	0
CS290001-09	37,739,197	37,739,197	0	37,739,197	0
CS290001-10	29,872,359	29,872,359	0	29,872,359	0
CS290001-11	24,299,648	24,199,648	0	24,199,648	0
CS290001-12	29,670,498	29,670,498	0	29,670,498	0
CS290001-13	18,864,955	18,764,955	0	18,764,955	0
CS290001-14	18,863,757	18,863,757	0	18,863,757	0
2W977080-01	108,641,800	108,641,800	0	108,641,800	0
CS290001-15	56,483,000	56,483,000	0	56,483,000	0
CS290001-16	40,936,000	40,836,000	0	40,836,000	0
CS290001-17	57,679,000	57,677,891	1,108	57,679,000	0
CS290001-18	37,009,000	36,240,938	698,062	36,939,000	0
CS290001-19	38,868,000	0	38,607,551	38,607,551	260,449
CS290001-20	38,669,000	0	0	0	38,627,000
	\$1,125,589,631	\$1,046,983,460	\$39,306,722	\$1,086,290,182	\$38,887,449

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Notes to the Financial Statements – Unaudited
Exhibit 9**

NOTE 6: Net Position (continued)

As of September 30, 2015 the state match provided for the capitalization grants was as follows:

	Sept 30, 2014	2015 Match	Sept 30, 2015
State Appropriations	\$98,136,140	\$0	\$98,136,140
State Match GO Bonds	15,427,980	0	15,427,980
State Match Revenue Bonds	73,133,328	27,500,000	100,633,328
Total State Match	<u>\$186,697,448</u>	<u>\$27,500,000</u>	<u>\$214,197,448</u>

The state match bonds are being repaid with Clean Water SRF interest earnings and are not contributions to fund equity. The total state contribution to fund equity is \$99,241,809. This amount consists of the \$98,136,140 of state appropriations listed above, plus an additional \$1,105,669 that the State of Missouri contributed to pay part of the debt service on the state match general obligation bonds.

NOTE 7: Defined Benefit Pension Plan

Plan Description

The State of Missouri participates in the Missouri State Employees' Plan, which is a single-employer defined benefit pension plan administered by the Missouri State Employees' Retirement System (MOSERS) as provided by the Revised Statutes of Missouri Sections 104.010 and 104.312 to 104.1215. MOSERS provides retirement, death, and disability benefits to its members. Missouri law establishes and amends benefit provisions. MOSERS issues a publicly available financial report that includes financial statements and required supplementary information. Those reports may be obtained by writing to Missouri State Employees' Retirement System, P.O. Box 209, 907 Wildwood, Jefferson City, MO 65102-0209.

Funding Policy

The State of Missouri is obligated by state law to make all required contributions to the Missouri State Employees' Plan. The actuarially determined contributions are expressed as a level percentage of covered payroll. The actuarially determined contribution rate for the Missouri State Employees' Plan was 16.97 percent for the year beginning July 1, 2014 and is currently 16.97 percent for the year beginning July 1, 2015. Actual contribution rates are the same as the actuarially determined rates. The amount of retirement contributions paid by the State of Missouri and allocated to expense of the program during the year was \$189,969.

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Notes to the Financial Statements – Unaudited
Exhibit 9**

NOTE 8: Contingencies

The program is exposed to various risks of loss related to torts, theft of assets, errors or omissions, injuries to state employees while performing program business, or acts of God. The program maintains insurance through the State of Missouri for all risks of loss, which is included in the indirect costs allocated to the program. There have not been any claims against the program since its inception in 1989.

NOTE 9: Commitments

House Bill No. 1, Section 1.020, appropriates \$1,105,669 of interest earnings on the Water and Wastewater Loan Revolving Fund to be transferred to the Water Pollution Control Bond and Interest Fund in the 2015 reporting period for the payment of a portion of the debt service due on state general obligation bonds issued prior to 2002 that provided the state match for the Clean Water SRF program. Refer to the Bonds Payable section of Note 1.

NOTE 10: Subsequent Events

On December 22, 2015, refunding revenue bond series 2015B was issued in the amount of \$136,105,000. \$116,540,000 of the refunding bonds was issued for the Clean Water SRF program with the balance of the bonds issued for the Drinking Water SRF program.

Comparison of SFY 2015 IUP and Actual Loan Commitments

Applicant	Project Number	Description	Amount Requested	Status	Date	Amount	Comments
Alba (PW) *	C295709-01	TP, Coll Rehab	2,494,546	Design			Target FY 2016.
Ashland (PW) *	C295710-01	TP	5,635,000	Planning			Reapplied.
Aurora (PW) *	C295711-01	TP Rehab	1,643,650	Funded	01/14/2015	\$805,829	Construction complete
Auxvasse (PW) *	C295547-01	PS Rehab	442,000	Unfunded			Application expired.
Belton *	C295712-01	TP Impr	14,475,000	Funded	06/03/2015	\$13,977,000	
Boone County RSD (El Rey Heights) (PW) *	C295375-10	I, FM	203,490	Funded	04/20/2015	\$3,064,000	Consolidated with the Sunrise Estates Int. Project.
Boone County RSD (Hallsville Connection) (PW)	C295375-23	Coll, PS, FM	1,459,500	Planning			
Boone County RSD (Rocky Fork Collection System) (PW)*	C295375-10	Coll	1,146,250	Funded	04/20/2015	-----	Consolidated with the Sunrise Estates Int. Project.
Boone County RSD (South Route K WWTP) (PW) *	C295375-21	TP Impr	3,665,190	Unfunded			Application expired.
Boone County RSD (Spring Park Int.) (PW) *	C295375-10	I, I/I, Coll	417,273	Funded	04/20/2015	-----	Consolidated with the Sunrise Estates Int. Project.
Boone County RSD (Sunrise Estates Int.) (PW) *	C295375-10	I	648,725	Funded	04/20/2015	\$3,064,000	
Boone County RSD (Trails West Subdivision) (PW) *	C295375-22	PS, FM, Coll	1,006,450	Unfunded			Application expired.

Applicant	Project Number	Description	Amount Requested	Status	Date	Amount	Comments
Boone County RSD (Twin Lakes WWTF) (PW) *	C295375-16	TP	1,091,640	Unfunded			Application expired.
Boone County RSD (Westwood Meadows) (PW)*	C295375-10	Coll	385,575	Funded	04/20/2015	-----	Consolidated with the Sunrise Estates Int. Project.
Brashear (PW) *	C295669-01	TP, Impr	1,275,595	Planning			Reapplied. Target FY2016 funding.
Calvey Creek S.D. (Phase II) (PW) *	C295524-03	Coll	1,670,000	Unfunded			Application expired.
Carthage - WWTP Upgrades (PW)	C295809-01	TP Impr	6,000,000	Planning			Reapplied. Target FY2017.
Center Creek Wastewater Treatment Board (PW)	C295446-02	TP Imp	1,775,500	Planning			
Chamois (PW)	C295703-01	TP, Coll Rehab	1,355,898	Design			Target FY 2016.
Columbia (Upper Hinkson Outfall Phase I) (PW) *	C295361-10	I	7,205,000				Application expired.
Drexel	C295803-01	TP Impr	1,850,000	Planning			
Duquesne (PW) *	C295447-04	Coll	951,059	Design			Reapplied. Target FY2016 funding.
East Lynne	C295695-01	TP, I	885,900	Planning			Target FY2016.
Ellington *	C295689-01	TP Impr, I/I	3,091,630	Unfunded			Application expired.
Fulton (PW) *	C295714-01	TP Exp, Impr	12,980,000	Unfunded			Application expired.
Gravois Arm Sewer District - Johnson Bay WWTF	C295715-02	Coll, TP, I	307,304	Planning			Application expires 10/1/2016
Gravois Arm Sewer District - Phase 4	C295715-01	Coll	4,529,034	Planning			Application expires 10/1/2016
Hawk Point	C295808-01	TP, PS, Impr	1,962,835	Unfunded			Application expired.

Applicant	Project Number	Description	Amount Requested	Status	Date	Amount	Comments
Holts Summit (PW)	C295192-04	PS, FM, I, Coll	450,000	Planning			
Hume *	C295722-01	TP, Rehab	258,856	Unfunded			Application expired.
Kirkville - WWTP (PW) *	C295250-11	TP Exp, Impr	19,415,000	Design			Target FY 2016.
Kirkville (Phase 8) (PW)	C295250-10	Coll Rehab	1,988,682	Funded	12/10/2014	\$1,485,000	Construction
Labadie Sewer District (PW)	C295727-01	TP, Coll Exp	1,708,682	Planning			Reapplied. Target FY2017 funding.
Lake Ozark *	C295646-02	Coll Rehab	2,722,674	Design			Reapplied. Target FY2016 funding.
Lancaster	C295804-01	TP Imp, Coll Rehab	2,067,500	Planning			
Liberty (PW)	C295702-01	TP, Coll	80,031,690	Design			Target FY 2016.
Lockwood (PW)	C295724-01	TP Impr	1,608,842	Planning			
Louisiana	C295686-02	I/I	350,000	Unfunded			
Macon (PW)	C295725-01	TP Rehab	1,651,000	Design			Target FY 2016.
Madison (PW)	C295658-01	I/I	3,140,937	Design			Target FY2016 funding.
Meadville (PW)	C295801-01	TP Imp	930,056	Planning			
Memphis	C295802-01	TP, Coll	3,143,700	Planning			Reapplied. Target FY2017 funding.
Milan (PW) *	C295723-01	TP Rehab	354,192	Design			Reapplied. Target FY2016 funding.
Miller (PW)	C295726-01	TP Imp, I/I	804,121	Planning			
Missouri Agriculture & Small Business Development	C295212-09	TP	500,000	Planning			Target FY2016.
Monett (PW) *	C295452-02	TP, Coll Rehab	4,830,000	Design			Target FY 2016.
Moscow Mills	C295810-01	PS, I	2,252,845	Planning			Reapplied. Target FY2016.

Applicant	Project Number	Description	Amount Requested	Status	Date	Amount	Comments
MSD - MSD Public I/I Reduction Program – Phase II (PW) *	C295023-36	I/I	16,000,000	Funded	08/18/2015	\$75,000,000	
MSD - Public I/I Reduction Program - Phase III (PW)	C295023-37	I/I	59,000,000	Funded	08/18/2015	-----	Consolidated with the Public I/I Reduction Program – Phase II project.
MSD - Public I/I Reduction Program - Phase IV (PW)	C295023-38	I/I	44,000,000	Design			Target FY2016.
Nevada	C295698-01	Coll Rehab, I/I	3,000,000	Funded	05/05/2015	\$2,722,000	
New London (PW)	C295728-01	Coll, TP Imp	2,931,355	Design			Target FY2016
North Cass Waste Management Sewer District	C295672-01	Coll Rehab & Impr	939,100	Unfunded			
Odessa - Phase II (PW)	C295675-02	TP	6,000,000	Funded	07/29/2015	\$6,000,000	
Peculiar	C295612-01	TP, PS, FM, Coll	8,914,524	Planning			
Peculiar	C295613-01	Stormwater	775,000	Planning			
Peculiar	C295613-02	Stormwater	5,300,000	Planning			
Pierce City (PW)	C295696-01	TP Impr, Coll	991,375	Design			Target FY2016.
Pike Creek Reorganized Common Sewer District *	C295716-01	Coll Exp, I/I	1,918,700	Unfunded			Application expired.
Pocahontas (PW)	C295729-01	TP Imp, PS	649,415	Planning			
Poplar Bluff *	C295671-01	TP	17,298,234	Planning			Reapplied.
Pulaski Co. S.D. No. 1 (Weeks Hollow WWTF) *	C295320-06	TP Exp, Impr	6,894,500	Design			Target FY 2016.

Applicant	Project Number	Description	Amount Requested	Status	Date	Amount	Comments
Renick (PW)	C295806-01	TP, Coll	592,667	Planning			Target FY2016.
Rocky Mount Sewer District	C295623-01	Coll, TP	4,220,650	Funded	03/25/2015	\$3,000,000	Construction
Russellville (PW) *	C295718-01	TP Impr	2,730,192	Planning			Reapplied.
Shelbina (PW)	C295655-01	I/I	6,196,067	Planning			
Sikeston Board of Municipal Utilities	C295323-02	TP, PS, FM, I&I	16,000,000	Planning			
St. Joseph (Blacksnake Creek Stormwater - Construction) (PW) *	C295699-05	CSO	43,830,000	Design			Reapplied. Target FY2016 funding.
St. Joseph (Blacksnake Creek Stormwater - Design) (PW) *	C295699-03	CSO	10,000,000	Design			Reapplied. Target FY2016 funding.
Stella *	C295719-01	TP Exp	671,403	Unfunded			Application expired.
Sunrise Beach	C295540-02	TP, Coll	3,164,450	Planning			
Taney County Regional Sewer District	C295219-07	PS, Coll, FM	19,128,543	Planning			
Unionville *	C295720-01	Coll Rehab	2,448,881	Design			Reapplied. Target FY2016 funding.
Upper White River Basin Foundation	C295611-02	NPS-Decentralized	1,000,000	Design			Target FY 2016.
Wardsville (PW)	C295800-01	TP, Coll Imp	517,300	Planning			
Wellsville	C295807-01	TP Impr	2,000,000	Planning			Target FY2016.
Windsor	C295512-01	TP, Coll, I, PS, FM, I/I	5,000,000	Planning			
Windsor Place (PW)*	C295721-01	TP Impr	1,215,515	Design			Target FY 2016.

Clean Water SRF Source and Distribution of Loan Administration Fees Fund 0568 For Reporting Period of October 1, 2014 through September 30, 2015			
2015 Reporting Period Income	Program Income Earned During Grant Period	Program Income Earned After Grant Period	Non-Program Income
FY15 Income	\$ 1,042,517	\$ 2,641,494	\$ 3,176,505
FY15 Interest Earnings	\$ 5,834	\$ 113,993	\$ 49,809
Subtotal	\$ 1,048,351	\$ 2,755,487	\$ 3,226,314
State Fiscal Year Expenses			
FY15 Personnel Services	\$ (49,369)	\$ (549,526)	\$ -
FY15 Fringe	\$ (18,990)	\$ (252,071)	\$ -
FY15 Equipment & Expenses	\$ (257,208)	\$ 14,377	\$ (42,955)
FY15 PSD Expenditures	\$ -	\$ (2,146,329)	\$ (69,656)
FY15 DNR Transfers	\$ (31,265)	\$ (75,384)	\$ (3,444)
FY15 ITSD Transfers	\$ (36,665)	\$ (88,343)	\$ (5,062)
FY15 HB 13 Transfers	\$ (14,696)	\$ (35,357)	\$ (1,676)
FY15 OA Cost Allocation	\$ -	\$ -	\$ -
FY15 State Owned Expenditures	\$ (705)	\$ -	\$ -
	\$ (408,898)	\$ (3,132,633)	\$ (122,793)
Subtotal	\$ 639,453	\$ (377,146)	\$ 3,103,521

Missouri Assistance by Summary of Uses
All Primary and Secondary Uses - National Use Codes
Exhibit 12

Use Type	Code	Description	Millions of Dollars		
			Total	Protect	Restore
DESIGNATED	US001	Drinking Water	681.9	510.7	171.2
	US002	Aquatic Life & Wildlife	1,761.3	1,413.1	348.2
	US003	Primary Contact Recreation	790.6	669.0	121.6
	US004	Secondary Contact Recreation	257.3	227.6	29.8
	US005	Fish Consumption	881.8	614.4	267.4
	US008	Agricultural Water Supply	1,153.7	984.3	169.4
	US010	Aesthetic Value	3.8	3.8	0.0
	US099	Other	37.0	37.0	0.0
	US911	Industrial Water Supply/Navigation	196.3	196.3	0.0
OTHER	OD001	Drinking Water Supply (e.g., groundwater source)	15.9	15.6	0.3
	OG001	Groundwater Protection	100.9	97.8	3.1
	OI001	Industrial	204.8	165.4	39.4
	OI002	Infrastructure Improvement	1,403.9	1,222.2	181.7
	OO001	Other Public Health/Pathogen Reduction	415.7	378.8	36.9
	OO002	Other	58.1	35.1	23.0
	OR001	Regionalization/Consolidation	194.1	166.6	27.5
	OS001	Security	14.7	14.7	0.0
	OW001	Water Reuse/Recycling/Conservation	110.0	108.7	1.4
	OW002	Wetland Restoration	14.7	14.7	0.0

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