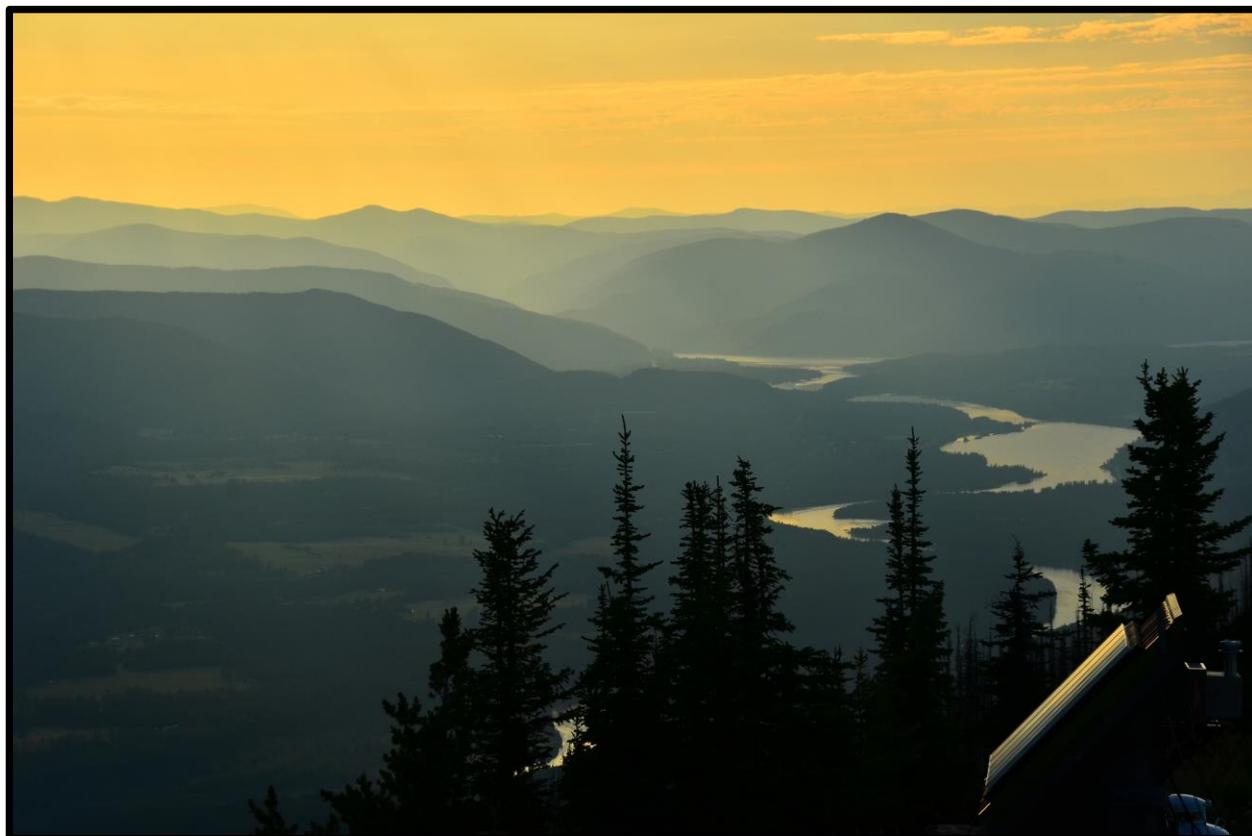


MONTANA
WATER POLLUTION CONTROL STATE REVOLVING FUND
ANNUAL REPORT
FOR STATE FISCAL YEAR 2023
(JULY 1, 2022 THROUGH JUNE 30, 2023)
For EPA Region VIII November 2023



Prepared by
Montana Department of Environmental Quality and Montana Department of Natural Resources & Conservation
Cover photo:
Clark Fork River near Thompson Falls, MT
Photo courtesy of Eric Regensburger, Montana DEQ



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I. INTRODUCTION

This annual report adheres to the Operating Agreement negotiated between the State of Montana and the Environmental Protection Agency (EPA) concerning the administration of the Water Pollution Control State Revolving Fund (WPCSRF). The annual report summarizes WPCSRF activities for the state fiscal period beginning July 1, 2022, and ending June 30, 2023 (SFY23).

The SRF program was established because of the 1987 Amendments to the Federal Clean Water Act that provided the authority for EPA to make capitalization grants to states. The grants, in conjunction with state matching funds and other general obligation bonds, are used to provide financial assistance for the construction of water pollution control projects, and to support administration of the state program.

Legislative History

The 1989 State Legislature, under Title 75, Chapter 5, Part 11, Montana Code Annotated, passed the enabling legislation entitled the Montana Wastewater Treatment Revolving Fund Act, giving authority to the Montana Department of Environmental Quality (DEQ) and the Department of Natural Resources and Conservation (DNRC) to adopt administrative rules to implement the program. Legislation also provided the ability to generate state match funds, through the sale of State General Obligation (GO) Bonds. Amendments to the Wastewater Treatment Revolving Fund Act were passed in the 1991, 1995, 1997, 1999, 2001, 2003, 2005, 2009, 2011, and 2015 Legislative Sessions.

The 1997 amendments changed the title of the act from "Wastewater Treatment Revolving Fund Act" to the "Water Pollution Control State Revolving Fund (WPCSRF) Act," and added non-point source projects to the project definition. During the 1999 Legislative Session, the 1999 amendment clarified the transfer language between the Drinking Water State Revolving Fund (DWSRF) and WPCSRF Programs and added GO Bond Authority. During the 2001 Legislative Session the definition of non-point source project was expanded. The 2003 Legislative Session added \$10 million to the program bond issuance authority. The 2005 Legislative Session allowed the program to issue Revenue Anticipation Note financing. The 2009 Legislative session added language allowing loan terms to be extended for up to 30 years in certain situations. Additionally, the 2009 legislature gave the WPCSRF program the authority to forgive principal for ARRA-funded projects. The 2011 Legislative session added language to allow principal forgiveness for base (non-ARRA) SRF funding. The 2015 legislature passed language allowing additional extended loan terms to all borrowers, limited to the useful life of the project improvements.

II. EXECUTIVE SUMMARY SFY23

In September 2022, DEQ received its FFY 2022 Base Capitalization Grant in the amount of \$5,681,000 and the FFY 2022 Supplemental Capitalization Grant in the amount of \$8,738,000. There were no transfers between the DWSRF and WPCSRF programs in SFY23.

Through SFY23, Montana has been awarded 34 capitalization grants for a total of \$252,334,765. There were transfers in SFYs 2006, 2009 and 2010 of DWSRF cap grant funds to the WPCSRF

program that totaled \$13,000,000. Including the three transfers, the total capitalization grant funds received by the WPCSRF program are \$265,334,765. These federal grant funds were appropriated by Congress to the State of Montana from FFY1989 through FFY2022 (See Exhibit 1).

Since the inception of the WPCSRF, Montana has issued twelve GO Bonds, five Revenue Anticipation Notes (RANs), and twelve Bond Anticipation Notes (BANs), the proceeds of which are used as state match for loans and program administration. The total amount of bonds and notes issued to date is \$112,220,000. A summary of these issued bonds is provided in Exhibit 1. Montana is planning for its thirty-first GO Bond in state fiscal year 2024.

Exhibit 1, Sources of WPCSRF Funds through SFY23, provides a complete tabulation of capitalization grant awards received through June 30, 2023, state match, binding commitments for loan projects and program administration for SFY1991 through SFY2023, and GO bonds, BANs and RANs issued for state match. The combination of capitalization grants, bond proceeds, recycled funds, excess loan loss reserve fees and administrative surcharge fees provided the funds for WPCSRF projects and program administration during SFY23. In addition, DNRC occasionally provides a portion of their program administration services as an in-kind contribution. However, in SFY23, DNRC had no in-kind contribution.

The program executed 8 WPCSRF assistance agreements (with 7 different communities) in SFY23 for \$15,270,000 (See Exhibits 2 and 3). It is important to note that some of the projects funded in SFY2023 included 2 (or more) assistance agreements – one for principal forgiveness and one regular SRF loan. Larger projects may be funded with multiple regular SRF loans. Relevant dates and project information have been entered into the EPA Office of Water State Revolving Fund database.

In the SFY 2024 Intended Use Plan (IUP) and Project Priority List (PPL) there are 26 projects listed under the base cap grant funds and 22 projects listed under the supplemental cap grant funds, which have the potential to execute financial assistance agreements during SFYs 24 and 25. Exhibit 4 (base cap grant) and Exhibit 4A (supplemental cap grant), WPCSRF Projected Financial Assistance Agreements SFY24/25, provides a summary of projected construction starts for these projects.

WPCSRF project activity continues with the review of facility plans for potential projects. In SFY23, approximately seven facility plans were received. It is anticipated that several of the projects that are completing the facility planning phase will commit to WPCSRF loans in SFY24.

In SFY23, there were no transfers from the DWSRF program to the WPCSRF program. A history of transfers and transfer authority between the programs' base and supplemental capitalization grants is shown in Exhibit 5 and 5A respectively.

Detailed information concerning use of WPCSRF funds, accomplishments of the program and adherence with the stated goals of the program is provided on the following pages.

III. GOALS AND OBJECTIVES OF THE WPCSRF

The Intended Use Plan (IUP) identifies the long and short-term goals and objectives of the State in

managing the program. The State continued to achieve satisfactory progress toward meeting these goals and objectives during SFY23.

LONG-TERM GOALS

The long-term goal of the State Water Pollution Control Revolving Fund is to maintain, restore, and enhance the chemical, physical, and biological integrity of the state's waters for the benefit of the overall environment and the protection of public health. The environmental benefits report for loans closed in SFY23 are typically provided in Appendix C of this document. However, the OWSRF database currently does not have a print option for these reports and therefore they could not be provided. The environmental benefits reports will be included in future annual reports when the capability for printing these reports is provided. Additionally, please see Exhibit 8 for a list of projects that received WPCSRF funding in SFY23.

1. Provide affordable financial assistance for eligible applicants concurrent with the objective of maintaining a long-term, self-sustaining WPCSRF Program.

Projects funded in fiscal year SFY23 met all program requirements governing financial capability to assume debt. Of the 8 loans closed in SFY23, seven received an interest rate of 2.5% and one received principal forgiveness (see Exhibits 2 and 3). A copy of the cash flow projections with all the activity through SFY23 is included in the report as Appendix A. The cash flow spreadsheets are updated on a quarterly basis to track the activity of the program, which continues to look at the variables to determine the impact they would have on the long-term fiscal health of the WPCSRF.

2. Fulfill the requirements of pertinent federal, state and local laws and regulations governing water pollution control activities, while providing the state and local project sponsors with maximum flexibility and decision-making authority regarding such activities.

The WPCSRF Handbook of Procedures and Montana's Operating Agreement, updated in SFY00, is used as a guide to ensure that all state and federal laws governing the technical aspects of each project are satisfied. The program is in the process of updating the handbook to reflect current practices and regulations.

The input of the state's bond counsel and the local borrowers' counsel is used to ensure that laws regarding the issuance of debt have been satisfied.

Short-Term Goal

The short-term goal of the WPCSRF is to continue to improve the quality of the state's waters (surface and groundwater), meet the wastewater treatment needs of the state, and eliminate any public health hazards related to the discharge of inadequately treated wastewater.

The types of wastewater and non-point source projects that the WPCSRF has financed address this goal. Brief descriptions of these projects are presented in Exhibit 8. Project construction and completed projects in operation move the WPCSRF toward attaining this goal.

SHORT-TERM OBJECTIVES

1. Maintain and promote the WPCSRF Program, which provides low interest financing (up to 100% loans) for eligible municipal wastewater facilities and eligible non-point source projects.

Program staff from DEQ and DNRC continued holding quarterly coordination meetings in SFY23. From the inception of the WPCSRF through the end of SFY23, the WPCSRF has closed 532 loans at "below market interest rates". The WPCSRF Loan Program has implemented affordability and hardship criteria based on existing "target rate" analyses developed by other Montana funding agencies, to assist in making infrastructure projects affordable. In accordance with WRRDA, affordability criteria also include unemployment rates and growth rates. In addition, a key priority with the passage of the FFY22 bipartisan infrastructure law (BIL) was to ensure that small and disadvantaged communities benefited equitably from this investment in water infrastructure. To better ensure that goal is achieved the affordability and hardship criteria was expanded to include community size, and low- and moderate-income data in the awarding of additional subsidy. These five criteria are now factored into the overall decision matrix used in the selection of which projects receive principal forgiveness.

WPCSRF Staff presented SRF loan information at one infrastructure funding workshop held in March 2023 as well as one-on-one meetings with community leaders. With the addition of non-point source projects and interim financing, the program funds a diverse group of projects. A brochure has been developed for the program, along with a display board for use at conferences to promote the program.

The program's marketing has been successful, as demonstrated by commitment agreements totaling approximately 363% of the cumulative amount of the federal capitalization grants.

2. Ensure the technical integrity of WPCSRF projects through the review of planning documents, design plans and specifications, construction activities and development of a sound operation and maintenance program, including advanced operator training and treatment facility optimization assistance targeted to nutrient removal.

The trained technical staff of the WPCSRF Program continues to use the Handbook of Procedures and knowledge gained from 34 years of WPCSRF Program operation to ensure that this objective is met. Peer reviews are held on each project at the planning and design phases to ensure consistency in the application of technical and regulatory concepts.

Staff attends training seminars and workshops to maintain and improve technical, financial, and programmatic knowledge. In SFY23, Anna Miller and Cid Sivils of the DNRC and Mike Abrahamson of the DEQ attended the Council of Infrastructure Financing Authorities (CIFA) National Workshop in St. Louis, MO in November 2022. Anna Miller attended the CIFA 2023 Legislative Conference in Washington, D.C. in April 2023.

Technical training for WPCSRF engineering and operations staff in SFY23 included: Montana Rural Water Conference; MWEA/MAWWA Joint Conference; SRF 101 Workshop; Advanced

Wastewater Training for Mechanical Systems, and various technical webinars presented by Water Environment Federation (WEF) and the Environmental Protection Agency (EPA) and equipment vendors. Attendees included Matt Waite, Steve Lipetzky, Michele Marsh, and Mike Abrahamson.

3. Ensure compliance with all pertinent federal, state, and local water pollution control laws and regulations.

The WPCSRF program has complied with all federal, state, and local laws during SFY23. This objective is also addressed under long-term objectives (refer to Goals Section III. 2).

4. Obtain optimum turnover of the funds for the State in the shortest reasonable time.

The State continues to directly market the program to communities needing wastewater and non-point source funding. WPCSRF is using its first-round funds, bond proceeds and recycled funds for non-point source and other eligible projects.

In SFY99, WPCSRF changed its policy and expanded the uses of funds by offering a low-cost interim financing option for communities. These loans have a reduced interest rate and are short-term (3 years maximum). They are utilized when grant or loan monies from another funding agency are not available at the onset of construction. In SFY23, the WPCSRF program did not provide interim financing for any projects.

5. Simplify the administrative and regulatory requirements of the program, without sacrificing project quality, to make the financial assistance readily accessible.

The Water, Wastewater and Solid Waste Action Coordinating Team (W2ASACT) is a consortium of Montana infrastructure financing agencies, nonprofit organizations and other entities that address issues relating to water, wastewater, and solid waste projects. DEQ and DNRC are members of this organization. In previous years, W2ASACT has developed an interagency project database, uniform preliminary engineering report format, a common environmental checklist, and a uniform application form. During SFY23, funding agencies within W2ASACT coordinated an infrastructure workshop in conjunction with the Montana Rural Water Conference in Great Falls, MT, to which communities and consultants were invited. Additional discussions were held with U.S. Dept. of Agricultural Rural Development program personnel to coordinate funding on co-funded projects using WPCSRF funds.

IV. FINANCIAL REPORTS

The Montana Legislative Audit Division (LAD) completed their audit work of the SFY21 and SFY22 financial statements and presented their audit report to the Legislative Audit Committee (LAC). A qualified opinion was issued for the financial statements and a copy of the report was submitted to EPA Region VIII.

The DNRC will use LAD to complete the audit of the SFY23 financial statements. Due to staff and time limitations the LAD will include this audit as part of the DNRC agency audit. We will submit the SFY23 audit report to EPA when it becomes available.

V. DETAILS OF WPCSRF ACTIVITY

A. WPCSRF SFY23 PROGRAM ACTIVITY

In SFY23, the program closed 8 loans on 7 projects, resulting in binding commitment agreements in excess of approximately 363% of the federal capitalization grants (cumulatively), based on grant payments received four quarters earlier. Exhibit 6, SFY23 Summary of WPCSRF Federal Letter of Credit, Automated Standard Application for Payment (LOC-ASAP) Draws shows administrative disbursement requests for \$495,553 and loan disbursement requests for \$2,865,151 for a total of \$3,360,704 drawn on the Federal Letter of Credit, (LOC-ASAP) during SFY23. State match for these draws, to be used as match on future grants, was \$1,151,683 (See Exhibit 6). Disbursements for \$15,967,990 were drawn on recycled dollars in SFY23.

The State of Montana adds a Loan Loss Reserve and an Administrative Surcharge to its interest rate for each loan. The Loan Loss Reserve funds are used to fund the required reserve for the Water Pollution Control SRF program bonds issued. Amounts over that required reserve are periodically transferred to the principal account to be used to fund loans. The Administrative Surcharge is used to fund administrative program costs not covered by the capitalization grants. As reported in the Intended Use Plans and in the annual NIMS reports, these surcharges are also applied to match requirements for the capitalization grants. The amount of funds collected and transferred to the principal account in SFY23 are as follows:

Loan Loss Reserve funds collected: \$677,652.99.

Loan Loss Reserve funds transferred to Principal Account: \$0

Administrative fees collected: \$1,049,899.22

In addition to funding administrative program functions, the Administrative Surcharge funds were used to fund other water pollution control activities eligible under the Clean Water Act. These activities included partial funding of a wetland coordinator position at Montana DEQ, personal services and operating expenses for a wastewater technical assistance provider within DEQ, for the monitoring and testing of a constructed wetland pilot study to evaluate its use as a low-tech ammonia and nutrient reduction “technology” to help lagoons affordably reduce these effluent parameters, and site visits for operators aimed at reducing nutrient pollution through advanced operational concepts and optimization of operations in lagoons and mechanical treatment facilities, and funding of wastewater operator training through the Montana Water and Wastewater Operators Initiative (MW2OI), which provides specific education to water and wastewater operators in Montana. In addition, basic legal and fiscal services within DEQ that were associated with the WPCSRF program were also funded with special administrative surcharge funds. The total expenditures for these activities in SFY23 were \$674,500. Special Administrative Surcharge funds in excess of those needed for these activities and administrative functions are transferred periodically to the principal account.

Administrative expenses for SRF staff at DEQ and DNRC totaled \$931,188 for SFY23.

Exhibit 8 shows the WPCSRF projects that received funding in SFY23. This includes projects that executed financial assistance agreements in SFY23, and those projects initiated in prior years that continued with construction.

Exhibit 9 shows a map of all WPCSRF projects, along with a tabulation of corresponding loans.

B. FIRST-ROUND FUNDED LOANS

First-Round loans are financed with capitalization grants and state match. All of these projects are treated as equivalency projects funded from the 2019, 2020, 2021, and 2022 capitalization grants. The WPCSRF has closed loans for the following projects in SFY23 using first round funds: Fairview, Kalispell, and Missoula South Hills. Please see Exhibits 2 and 8 for tabulated information regarding these projects, including amounts of forgiven principal. Exhibit 3 shows the RDB 25 project which provides funds for agricultural irrigation projects to meet the green project reserve requirement for the 2022 capitalization grants.

C. SOURCE OF FUNDS

Two sources of funds are used to capitalize the WPCSRF base capitalization grants: (1) the Federal Capitalization Grant, which provides 83.33% of the WPCSRF first round loan funds; and (2) the state match, funded through the sale of GO bonds, which provides 16.67% of the WPCSRF loan funds for first-round projects. Likewise, two sources of funds are used to capitalize the WPCSRF supplemental capitalization grants: (1) the Federal Capitalization Grant, which provides 90.91% of the WPCSRF first round loan funds; and (2) the state match, funded through the sale of GO bonds, which provides 9.09% of the WPCSRF loan funds for first-round projects.

State legislation originally authorized the sale of up to \$10 million in GO bonds to match federal grant funds. In the 1995 Legislative session, an additional \$5 million of GO bonds was authorized. The 1999 Legislative session authorized an additional \$15 million for state matches. The 2003 session added another \$10 million, and the 2021 session added \$30 million, bringing the total outstanding bonding authority to \$70 million. This amount is adequate to cover the federal funds currently authorized for the program. Through SFY23, \$112,220,000 of GO bonds, RANs and BANs have been issued by the WPCSRF program to use as state matching funds for past, current, and future grants (see Exhibit 1).

Due to the varied demand for WPCSRF loans, Montana has issued GO bonds on an as-needed basis, rather than on an annual basis, to minimize the effects of carrying negative charges to the program.

WPCSRF Anticipated Activity in SFY24

The following schedule indicates the key dates for continuation of the Water Pollution State Revolving Fund Program for SFY24.

SFY24 Estimated Key Dates	Activity
October 2023	WPCSRF Quarterly Meeting
November 2023	CIFA Workshop, Oklahoma City, OK
January 2024	WPCSRF Quarterly Meeting
March 2024	Montana Rural Water Systems Annual Conference
April 2024	WPCSRF Quarterly Meeting
April 2024	CIFA Legislative Workshops, Washington, DC
May/June 2024	Prepare 2025 Intended Use Plan/PPL

VI. GRANT CONDITIONS AND CERTIFICATIONS

The State of Montana agreed to the following conditions outlined in the Operating Agreement and Capitalization Grant Award. The following narrative discusses these requirements and how they were addressed by the State. To the best of their knowledge, DEQ and DNRC have abided by all requirements of state and federal law in the administration of this program.

- A. Drug Free Workplace Act of 1988 -- The DEQ on April 17, 1989, adopted procedures to comply with this Act.
- B. EPA Order 1000.25, Recycled Paper -- DEQ is using recycled paper for printing reports to be delivered to EPA.
- C. Minority Business Enterprises/Women Business Enterprises (MBE/WBE) Utilization Under Federal Grants -- During SFY23, loan recipients were required to comply with all federal requirements concerning Disadvantaged Business Enterprises (DBE) utilization by project specification, bid submittals and submitting appropriate reports during construction. The state's fair share goal for DBE participation is 5%. Refer to Exhibit 7 for the summary of the WPCSRF Loans-MBE/WBE for contracts awarded during SFY23.

- D. Payment Schedule -- The State has accepted payments in accordance with the payment schedule (if any) listed in the grant. The WPCSRF continues to use cash-flow projections to help manage program funds. The State has gained knowledge in managing the WPCSRF program in the past 34 years and continues to use this experience to provide disbursement projections.
- E. Cash Flow Analysis was prepared for the WPCSRF program in SFY23. (See Appendix A WPCSRF State of Montana Cash Flow Model). Cash flow projections are also prepared two to four times per year to predict the balance of the loan fund resulting from current and future projects, and their anticipated draws.
- F. Funding Local Debt Reserves -- Use of WPCSRF funds for funding debt reserves was restricted by a special condition of the original capitalization grant. Through negotiations with EPA, this condition was amended allowing loan funds to be used to establish debt reserves, which is an underwriting criterion established for Montana's program.
- G. Assistance for Section 319 Projects – In SFY98 WPCSRF implemented a combined approach to the project priority ranking system that includes NPS projects. Montana continues to coordinate with other state programs to incorporate section 319 activities and goals. The WPCSRF has added eligible 319 projects to the IUP/PPL and has funded some of these projects. Projects are ranked based on water quality impacts identified on the 303(d) list, but projects are no longer prioritized by watershed. Point and non-point source projects are ranked similarly and are included in a single, comprehensive priority list.
- H. Davis Bacon – The WPCSRF program has required that all 212 projects receiving SRF funds (for loans closed after 10/31/09) incorporate Davis Bacon requirements in the project specifications. In addition, the loan recipients were required to collect weekly payrolls, conduct interviews to ensure that Davis Bacon wage requirements were met, and then certify, along with the prime contractor, that the requirements were met at the end of the project. Project inspections by WPCSRF staff included Davis Bacon follow-up.
- I. Green Reserve Requirements - The WPCSRF program has meet the green reserve requirements of all capitalization grants, categorically.
- J. Review of projects for Title II requirements, eligibility, federal cross cutters, etc. has been done in accordance with the WPCSRF Handbook of Procedures, which was designed to ensure adherence to all applicable Federal laws and regulations. All projects funded during the period of this report have met Title II requirements.
- K. An audit report governing WPCSRF activity for SFY23 will be prepared and submitted to the Region VIII EPA Office. The Montana Legislative Audit Division has started the SFY23 audit report but has not indicated when that will be made available.

- L. Environmental Benefits – Beginning in SFY06, the program has performed environmental benefits reporting for all projects by assessing core environmental measures using EPA’s on-line reporting form. The environmental benefits report for loans closed in SFY23 are typically provided in Appendix C of this document. However, the OWSRF database currently does not have a print option for these reports and therefore they could not be provided. The environmental benefits reports will be included in future annual reports when the capability for printing these reports is provided.

- M. American Iron and Steel (AIS) – In FFY14, Congress added the requirement that all SRF funded projects for wastewater collection and treatment must incorporate American Iron and Steel, with some noted exceptions, into the project. The WPCSRF program has met this requirement by notifying all engineering consultants of the requirement and included language in all project specifications requiring AIS. All project specifications were reviewed by WPCSRF engineers for compliance prior to approval of the specifications. Project owners, contractors and equipment manufacturers are required to certify AIS compliance.

- N. Build America/Buy America (BABA) - Effective May 14, 2022, all WPCSRF projects funded fully or in part with base or supplemental capitalization grant funds must comply with the Build America, Buy America Act. This Act requires that all the iron, steel, manufactured products, and construction materials used in the project must be produced in the United States. The WPCSRF program has met this requirement by notifying all engineering consultants of the requirement and included language in all project specifications requiring BABA. All project specifications were reviewed by WPCSRF engineers for compliance prior to approval of the specifications. Project owners, contractors and equipment manufacturers are required to certify BABA compliance. In SFY23 all projects funded with first round SRF funds qualified for the “Adjustment Period Waiver of Section 70914(a) of P.L. 117-58, Build America, Buy America Act, 2021 for SRF Projects that have Initiated Design Planning” and were therefore exempt from this requirement.

- O. Architectural and Engineering Procurement – In FFY14, Congress added the requirement that SRF funds in the amount equivalent to the federal grant must meet the federal requirements for architectural and engineering (A&E) procurement. Although Montana’s state A&E procurement requirements are very similar to the federal requirements, they are not identical. Therefore, the federal requirements will be followed on an equivalency basis. That is, for the amount equal to the federal capitalization amount.

- P. Affordability - In FFY14, Congress added the requirement that affordability criteria include median household income, unemployment rates and growth rates. In FFY22 a key priority of the bipartisan infrastructure law (BIL) was to ensure that small and disadvantaged communities benefited equitably from this investment in water infrastructure. To better ensure that goal is achieved in Montana, the affordability criteria was expanded to include community size, and low- and moderate- income

data in the awarding of additional subsidy. These five criteria are now factored into the overall decision matrix used in the selection of which projects receive principal forgiveness.

VII. CURRENT STATUS AND PROPOSED IMPROVEMENTS

The WPCSRF continues to use US Bank as its trustee to manage funds and accounts established under the program. To date, this arrangement has been very beneficial. D.A. Davidson and Co. and Piper Jaffray Inc. continue to act as the WPCSRF bond underwriters and financial advisors. Dorsey & Whitney will continue to act as WPCSRF bond counsel for the general obligation bonds issued in future fiscal years.

EXHIBIT 1: SOURCES OF WPCSRF FUNDS THROUGH SFY 23

Grant Number, Award Date & Year Funds Appropriated	State Fiscal Year Activity	Cap. Grant Amount	Projected State Match	Project and Admin. Commitments by Fiscal Year		Actual State Match GO Bond Issues	Other State Match		
1. CS300001-90-1 7/28/90; 1989	1991	\$4,577,200	\$915,440	\$10,179,953	1	\$ 2,595,000			
2. CS300001-90-1 7/28/90; 1990		\$4,738,000	\$947,600	\$372,608					
CS300001-92-0 4/16/92; 1991	1992	\$10,074,800	\$2,014,960	\$4,061,000					
				\$402,992					
No grants awarded in SFY 1993	1993	\$0		\$4,660,000	2	\$ 550,000			
CS300001-93-0 9/23/93; 1992	1994	\$9,534,900	\$1,906,980	\$3,487,000	3	\$ 2,200,000			
				\$381,396		\$ (550,000)			
1. CS300001-94-0 9/27/94; 1993	1995	\$9,431,000	\$1,886,200	\$8,688,000					
2. CS300001-95-0 12/29/94; 1994				\$5,813,800				\$1,162,760	\$850,104
3. CS300001-95-0 amended 3/22/95; 1995				\$6,007,800				\$1,201,560	
CS300001-96-0 5/7/96; 1996	1996	\$3,474,100	\$694,820	\$7,659,000	4	\$ 2,765,000			
				\$138,964					
1. CS300001-96-0 7/15/96; 1996	1997	\$2,844,300	\$568,860						
2. CS300001-96-1 9/26/96; 1996				\$3,586,300				\$717,260	\$7,889,975
				\$257,224					
No grants awarded in SFY98	1998	\$0	\$0	\$15,643,000	5	\$ 3,510,000			
1. CS300001-98-1 8/31/98; 1997	1999	\$2,990,500	\$598,100	\$13,834,000			\$ 84,667		
				\$119,620					
SUB-TOTAL		\$ 63,072,700	\$ 12,614,540	\$ 78,624,836		\$ 11,070,000	\$ 84,667		

Grant Number, Award Date & Year Funds Appropriated	State Fiscal Year Activity	Cap. Grant Amount	Projected State Match	Project and Admin. Commitments by Fiscal Year	Actual State Match GO Bond Issues	Other State Match
1. CS300001-99-1 8/26/99; 1998	2000	\$6,577,300	\$1,315,460	\$9,156,760 \$263,092	6 \$ 3,325,000	
1. CS300001-00-0 8/24/00; 1999 2. CS300001-01-0 6/15/01; 2000 3. CS300001-02-1 6/15/01; 2001	2001	\$6,577,900 \$6,555,200 \$6,496,100	\$1,315,580 \$1,311,040 \$1,299,220	\$38,507,600 \$785,168	7 \$ 2,690,000	\$ 741,802
No grants awarded in SFY02	2002	\$0	\$0	\$14,878,212		\$ 1,126,064
1. CS300001-02-0 8/26/02; 2002 2. CS300001-03-0 6/18/03; 2003	2003	\$ 6,698,265 \$ 6,467,800	\$ 1,339,653 \$ 1,293,560	\$ 35,674,315 \$ 526,643	8 \$ 2,000,000 9 \$ 2,730,000 \$ (2,000,000)	\$ 1,005,804
1. CS-300001-04-0 5/14/04; 2004	2004	\$ 6,471,800	\$ 1,294,360	\$ 23,594,000 \$ 258,872	10 \$ 2,000,000 11 \$ 2,665,000 \$ (2,000,000)	\$ 1,801,835
1. CS-300001-05-0 12/23/04; 2005 6/7/05; 2005	2005	\$ 4,000,000 \$ 1,243,500	\$ 800,000 \$ 248,700	\$ 12,336,000 \$ 209,740	12 \$ 1,500,000 13 \$ 2,110,000 \$ (1,500,000)	\$ 4,144,699
2. FS-998850-05 ** 8/5/2005 Transfer from DWSRF 1. CS-300001-06-0 04/05/2006; 2006	2006	\$ 5,000,000 \$ 4,200,000	\$ 840,000	\$ - \$ - \$ 17,242,000 \$ 168,000		\$ 2,624,036
SUB-TOTAL		\$ 60,287,865	\$ 11,057,573	\$ 153,600,402	\$ 13,520,000	\$ 11,444,240

Grant Number, Award Date & Year Funds Appropriated	State Fiscal Year Activity	Cap. Grant Amount	Projected State Match	Project and Admin. Commitments by Fiscal Year		Actual State Match GO Bond Issues	Other State Match		
No grants awarded in SFY07	2007	\$0	\$0	\$27,180,000			\$ 1,498,805		
1. CS-300001-07 8/31/2007; 2007	2008	\$5,249,500	\$1,049,900	\$25,026,000	14	\$ 500,000	\$ 4,779,857		
				\$209,980	15	\$ 400,000			
1. CS-300001-08 6/8/2008; 2008		\$3,274,300	\$654,860	\$130,972					
1. CS-300001-09 05/05/2009; 2009 2. FS-998850-08 ** 5/5/2009 Transfer from DWSRF 3. 2W978793-01 ARRA 5/18/09 ***	2009	\$ 3,274,300	\$ 654,860	\$ 20,787,000	16	\$ 700,000			
				\$ 130,972					
				\$ -					
				\$ -		17		\$ 2,000,000	\$ 1,213,916
				\$ 769,564					
1. CS-30000110-10 06/02/2010; 2010	2010	\$ 10,002,000	\$ 2,000,400	\$ 52,992,247	18	\$ 6,450,000	\$ 1,355,123		
				\$ -		\$ 499,600			
				\$ -					
1. CS-30000110-11 06/18/2011; 2011 2. FS-998850-11 ** 3/30/2011 Transfer from DWSRF	2011	\$ 7,222,000	\$ 1,444,400	\$ 39,377,400	19	\$ 1,900,000	\$ 1,117,917		
				\$ 288,880		\$ 455,600			
				\$ -		\$ -			
No Grants Awarded in SFY12	2012			\$ 5,702,392	20	\$ 3,000,000	\$ 1,972,974		
1. CS-30000110-112 07/13/2012; 2012 2. CS-30000110-113 06/26/2013; 2013	2013	\$ 6,908,000	\$ 1,381,600	\$ 27,143,327			\$ 1,814,173		
				\$ 276,320					
				\$ -					
				\$ 260,800					
		\$ 6,520,000	\$ 1,304,000	\$ -					

Grant Number, Award Date & Year Funds Appropriated	State Fiscal Year Activity	Cap. Grant Amount	Projected State Match	Project and Admin. Commitments by Fiscal Year		Actual State Match GO Bond Issues	Other State Match
1. CS-30000110-114 06/5/2014; 2014	2014	\$ 6,853,000	\$ 1,370,600	\$ 29,150,900	21	\$ 5,000,000	\$ 1,216,059
				\$ 274,120			\$ 3,629,400
1. CS-30000110-115 04/15/2015; 2015	2015	\$ 6,817,000	\$ 1,363,400	\$ 62,795,386	22	\$ 24,365,000	\$ 476,244
				\$ 272,680			\$ 23,001,600
							\$ 2,635,000
1. CS-30000110-116 6/1/2016; 2016	2016	\$ 6,525,000	\$ 1,305,000	\$ 56,831,660			
				\$ 261,000			
1. CS-30000110-117 7/26/2017	2017	6,474,000	\$ 1,294,800	\$ 56,945,870	24	\$ 3,000,000	\$ 1,705,200
	2018			\$ 258,960			
1. CS-30000110-118 7/24/2018	2019	7,859,000	\$ 1,571,800	\$ 42,788,500	25	\$ 2,950,000	\$ 1,378,200
1. CS-30000119 6/13/2019	2019	7,779,000	\$ 1,556,173	\$ 314,360			
1. CS-30000120 4/21/2020	2020	7,780,000	\$ 1,556,000	\$ 40,590,100	26	\$ 3,100,000	\$ 1,543,827
				\$ 311,160			
1. CS-30000121 7/2/2021	2021	7,779,000	\$ 1,555,800	\$ 37,599,160	27	\$ 4,000,000	\$ 2,444,000
				\$ 311,200			
	2021			\$ 58,645,300	28	\$ 24,865,000	\$ 24,865,000
				\$ -			
1. CS-30000121 7/2/2021	2022	7,779,000	\$ 1,555,800	\$ 21,774,500	29	\$ 3,800,000	\$ 2,244,200
				\$ 311,160			
					30	\$ 1,600,000	\$ 1,600,000

Grant Number, Award Date & Year Funds Appropriated	State Fiscal Year Activity	Cap. Grant Amount	Projected State Match	Project and Admin. Commitments by Fiscal Year	Actual State Match GO Bond Issues	Other State Match
1. CS-30000122 9/1/2022	2023	5,681,000	\$ 1,136,200			
2. 4C-96894401 BIL 9/1/2022	2023	8,738,000	\$ 873,800			
SUB-TOTAL		\$ 141,974,200	\$ 22,073,593	\$ 609,711,870	\$ 87,630,000	\$ 81,761,095
TOTAL		\$ 265,334,765	\$ 45,745,706	\$ 841,937,108	\$ 112,220,000	\$ 93,290,002

1. First General Obligation Bond Issued June 1, 1991 for \$2,595,000
2. Bond Anticipation Note Issued November 1, 1993 for \$550,000 (paid off with second GO Bond)
3. Second General Obligation Bond Issued August 15, 1994 for \$2,200,000
4. Third General Obligation Bond Issued June 15, 19996 for \$2,765,000
5. Fourth General Obligation Bond Issued March 15, 1998 for \$3,510,000
6. Fifth General Obligation Bond Issued April 15, 2000 for \$3,325,000 (paid off w/ tenth GO Bond)
7. Sixth General Obligation Bond Issued June 15, 2001 for \$2,690,000 (paid off w/ tenth GO Bond)
8. Bond Anticipation Note Issued December 4, 2002 for \$2,000,000 (paid off with seventh GO Bond)
9. Seventh General Obligation Bond Issued June 15, 2003 for \$2,730,000
10. Bond Anticipation Note Issued October 10, 2003 for \$2,000,000 (paid off with eighth GO Bond)
11. Eighth General Obligation Bond Issued May 1, 2004 for \$2,665,000
12. Bond Anticipation Note Issued February 4, 2005 for \$1,500,000 (Paid off with Ninth GO Bond)

July 2010 defeased 2000B for \$1,750,000 & 2001H for \$2,250,000 on 7-15-11

2000B paid in full w/ 2010C bond on 7-15-10 for \$3,950,000.
**\$13,000,000 of the \$243,136,765 amount is from the Drinking Water cap grants.

*** \$19,239,100 of the \$243,136,765 are ARRA Funds

13. Ninth General Obligation Bond Issued May 5, 2005 for \$2,110,000
14. GO Bond Anticipation Note Issued 10/2007 for \$500,000 paid off Jan 2008.
15. GO Revenue Anticipation Note Issued April 2008 for \$400,000 paid off June 2008.
16. GO Revenue Anticipation Note Issued September 2008 for \$700,000
17. GO Revenue Anticipation Note Issued April 2009 for \$2,000,000
18. Tenth General Obligation Bond Issued May 18, 2010 for \$6,450,000 overmatched 2010 Grant by \$499,600
19. GO Revenue Anticipation Note Issued August 2011 for \$1,900,000 overmatched 2011 Grant by \$455,600
20. GO Revenue Anticipation Note Issued April 2012 for \$3,000,000 overmatched the 2012 and 2013 Grant by \$314,400
21. Eleventh General Obligation Bond Issued October 17, 2013 for \$5,000,000 overmatched the 2014 Grant by \$3,629,400
22. Twelfth General Obligation Bond Issued May 27, 2015 for \$24,365,000 overmatched the 2015 Grant by \$23,001,600
23. \$2,635,000 was the premium amount that was made on the selling of the 2015C Bond
24. GO Bond Anticipation Note Issued October 15, 2016 for \$3,000,000
25. GO Bond Anticipation Note Issued December 15, 2017 for \$2,950,000
26. GO Bond Anticipation Note 2019B Issued March 15, 2019 for \$3,100,000
27. GO Bond Anticipation Note 2020D Issued June 5, 2020 for \$4,000,000
28. GO Bond Anticipation Note 2020J Issued October 20, 2020 for \$24,865,000
29. GO Bond Anticipation Note 2021B Issued December 17, 2021 for \$3,800,000
30. GO Bond Anticipation Note 2022B Issued June 22, 2022 for \$1,600,000

**EXHIBIT 4: WPCSRF PROJECTED FINANCIAL ASSISTANCE AGREEMENTS
SFY24/25 (Base Cap Grant)**

Project Number	Project	Estimated Loan Amount	Potential Construction Start Date
C303714	Hobson Wastewater System Improvements	\$814,000	Summer 2024
C303716	Wolf Point Wastewater System Improvements	\$1,050,000	Spring 2024
C301311	Manhattan Wastewater Treatment Improvements	\$5,252,900	Summer 2024
C301313	West Yellowstone WWTP	\$31,000,000	Summer 2024
C302268	Glendive Main Replacement/Rehabilitation	\$1,304,000	Fall 2023
C301317	Helena Primary Clarifier Lift Station	\$850,000	Spring 2024
C302257	Riverside - Bozeman	\$2,200,000	Summer 2024
C307175-26	DNRC NPS 26	\$400,000	Spring 2024
C304257	Big Fork West Trunk Main	\$1,600,000	Spring 2024
C304259	Big Sky Reuse Booster Pump Station	\$5,900,000	Spring 2024
C303710	East Helena Wastewater Improvements	\$4,000,000	Summer 2024
C301299	Gardiner W&S District Lagoon Rehab	\$2,500,000	Spring 2024
C306122	Conrad Stormwater and Lift Station	\$1,124,100	Spring 2024
C301322	Fort Peck Spray Irrigation	\$212,000	Spring 2024
C302275	Helena Airport Gravity Main	\$3,000,000	Summer 2024
C302250	Helena Collection System	\$850,000	Fall 2023
C305186	Red Lodge Storm Sewer Project	\$2,300,000	Spring 2024
C302271	Missoula Momont Lift Station	\$1,490,000	Spring 2024
C301319	Missoula Compost Equipment	\$270,000	Fall 2023
C302272	St. Regis Sewer Force Main Project	\$1,209,500	Fall 2023
C307195	Missoula Land Application	\$1,612,500	Spring 2024
C301320	Missoula Volute Thickener	\$1,300,000	Spring 2024
C301324	Missoula RAS Valve Replacement	\$1,500,000	Spring 2024
C303721	Chinook Wastewater Improvements	\$1,100,000	Spring 2024
C302283	Thompson Falls Phase 3 and 4	\$4,800,000	Spring 2024
C307196	Three Forks Flood Mitigation	\$3,000,000	Summer 2024
	Total	\$80,639,000	

**EXHIBIT 4A: WPCSRF PROJECTED FINANCIAL ASSISTANCE AGREEMENTS
SFY24/25 (Supplemental Cap Grant)**

Project Number	Project	Estimated Loan Amount	Potential Construction Start Date
C301218	Fort Smith WW System	\$3,509,000	Fall 2023
C302274	Cut Bank North Collection System	\$197,000	Summer 2024
C302276	Joliet Collection System Improvements	\$230,000	Spring 2024
C301323	Belgrade Lagoon Rehabilitation	\$3,500,000	Spring 2024
C301318	Philipsburg WWTF Improvements	\$1,220,000	Spring 2024
C304256	Denton Lagoon Rehabilitation	\$875,000	Spring 2024
C304154	Drummond Lagoon Improvements	\$645,600	Summer 2024
C303715	Chester Collection System	\$594,200	Spring 2024
C303712	Lakeside WWTF Improvements	\$2,924,200	Summer 2024
C302282	Kalispell Grandview Lift Station	\$3,020,000	Fall 2023
C302284	Livingston View Vista	\$450,000	Spring 2024
C301314	Kalispell EQ/Fermenter Project	\$3,550,000	Spring 2024
C304260	Fromberg Transmission Main	\$413,500	Spring 2024
C302281	Kalispell Morning Star	\$137,000	Spring 2024
C302286	White Sulphur Springs Collection System Extension	\$210,800	Spring 2024
C303719	Columbia Falls Hideaway Community	\$470,000	Spring 2024
C303711	Cooke City Sewer System Phase 2	\$3,000,000	Spring 2024
C301316	Hardin WWTP Improvements Phase 2 and 3	\$5,441,500	Summer 2024
C302262	Lockwood Sewer Improvements Phase 3	\$5,900,000	Spring 2024
C304258	Cascade Collection System Improvements	\$420,000	Summer 2024
C307175-26	DNRC NPS 26	\$1,200,000	Spring 2024
C304257	Big Fork West Trunk Main	\$1,371,000	Spring 2024
	Total	\$39,278,800	

**EXHIBIT 5: TRANSFER OF FUNDS BETWEEN SRF PROGRAMS
(BASE CAP GRANTS)**

Year	Transaction Description	Banked Transfer Ceiling	Transferred from WPCSRF to DWSRF	Transferred from DWSRF to WPCSRF	DWSRF Funds Available for Transfer	WPCSRF Funds Available for Transfer
1997	DW Grant Award	4,892,646	---	---	4,892,646	4,892,646
1998	DW Grant Award	7,242,675	---	---	7,242,675	7,242,675
1999	DW Grant Award	9,705,729	---	---	9,705,729	9,705,729
2000	DW Grant Award	12,265,539	---	---	12,265,539	12,265,539
2000	Transfer (2nd Rnd \$)	12,265,539	4,750,328	-0-	17,015,867	7,515,211
2001	DW Grant Award	14,835,942	---	---	19,586,270	10,085,614
2001	Transfer (2nd Rnd \$)	14,835,942	4,032,158	-0-	23,618,428	6,053,456
2002	DW Grant Award	17,493,267	---	---	26,275,753	8,710,781
2004	DW Grant Award	20,134,608	---	---	28,917,094	11,352,122
2004	Transfer (2nd Rnd \$)	20,134,608	-0-	2,559,810	26,357,284	13,911,932
2005	Transfer (2nd Rnd \$)	20,134,608	-0-	2,570,403	23,786,881	16,482,335
2005	Transfer (2nd Rnd \$)	20,134,608	-0-	1,000,000	22,786,881	17,482,335
2005	DW Grant Awards	25,608,821	---	---	28,261,094	22,956,548
2005	Transfer (1st Rnd \$)		-0-	5,000,000	23,261,094	27,956,548
2006	DW Grant Award	28,324,490	-	-	25,976,763	30,672,217
2007	DW Grant Award	31,040,060	-	-	28,692,333	33,387,787
2008	Transfer (2nd Rnd \$)		2,500,000		31,192,333	30,887,787
2008	DW Grant Award	33,728,240			33,880,513	33,575,967
2009	Transfer (1st Rnd \$)			5,000,000	28,880,513	38,575,967
2009	DW Grant Award	36,416,420			31,568,693	41,264,147
2009	DW ARRA Grant Award	42,851,420			38,003,693	47,699,147
2010	DW Grant Award	47,330,510			42,482,783	52,178,237
2011	Transfer (1st Rnd \$)			3,000,000	39,482,783	55,178,237
2011	DW Grant Award	50,438,450			42,590,723	58,286,177
2012	DW Grant Award	53,400,200			45,552,473	61,247,927
2013	DW Grant Award	56,179,130			48,331,403	64,026,857
2014	DW Grant Award	59,097,980			51,250,253	66,945,707
2015	DW Grant Award	61,997,690			54,149,963	69,845,417
2016	DW Grant Award	64,740,650			56,892,923	72,588,377
2017	DW Grant Award	67,460,180			59,612,453	75,307,907
2018	DW Grant Award	71,208,650			63,360,923	79,056,377
2019	Transfer (2nd Rnd \$)			3,000,000	60,360,923	82,056,377
2019	DW Grant Award	74,839,970			63,992,243	85,687,697
2020	DW Grant Award	78,473,600			67,625,873	89,321,327
2021	DW Grant Award	82,103,930			71,256,203	92,951,657
2022	DW Grant Award	84,416,570			73,568,843	95,264,297
Total			\$11,282,486	\$22,130,213		

**EXHIBIT 6: WATER POLLUTION CONTROL STATE REVOLVING FUND
STATE FISCAL YEAR 2023**

Grant CS 300001 02					
	Grant Award	Previous Draws	FY 23 Draws	Total Draws	Balance Remaining
Grant Award	6,698,265				
Admin Draws		226,447	0	226,447	
Loan Draws		6,471,818	0	6,471,818	
Total	6,698,265	6,698,265	0	6,698,265 \$	-

Grant CS 300001 03					
	Grant Award	Previous Draws	FY 23 Draws	Total Draws	Balance Remaining
Grant Award	6,467,800				
Admin Draws		195,946	0	195,946	
Loan Draws		6,271,854	0	6,271,854	
Total	6,467,800	6,467,800	0	6,467,800 \$	-

Grant CS 300001 04					
	Grant Award	Previous Draws	FY 23 Draws	Total Draws	Balance Remaining
Grant Award	6,471,800				
Admin Draws		187,887	0	187,887	
Loan Draws		6,283,913	0	6,283,913	
Total	6,471,800	6,471,800	0	6,471,800 \$	-

Grant CS 300001 05					
	Grant Award	Previous Draws	FY 23 Draws	Total Draws	Balance Remaining
Grant Award	10,243,500				
Admin Draws		556,891	0	556,891	
Loan Draws		9,686,609	0	9,686,609	
Total	10,243,500	10,243,500	0	10,243,500 \$	-

Grant CS 300001 06					
	Grant Award	Previous Draws	FY 23 Draws	Total Draws	Balance Remaining
Grant Award	4,200,000				
Admin Draws		134,400	0	134,400	
Loan Draws		4,065,600		4,065,600	
Total	4,200,000	4,200,000	0	4,200,000 \$	-

Grant CS 300001 07					
	Grant Award	Previous Draws	FY 23 Draws	Total Draws	Balance Remaining
Grant Award	5,249,500				
Admin Draws		152,750		152,750	
Loan Draws		5,096,750	0	5,096,750	
Total	5,249,500	5,249,500	0	5,249,500 \$	-

Grant CS 300001 08					
	Grant Award	Previous Draws	FY 23 Draws	Total Draws	Balance Remaining
Grant Award	3,274,300				
Admin Draws		109,139		109,139	
Loan Draws		3,165,161		3,165,161	
Total	3,274,300	3,274,300	0	3,274,300	\$ -

Grant CS 300001 09					
	Grant Award	Previous Draws	FY 23 Draws	Total Draws	Balance Remaining
Grant Award	8,274,300				
Admin Draws			-	-	
Loan Draws		8,274,300		8,274,300	
Total	8,274,300	8,274,300	-	8,274,300	\$ -

Grant CS 300001 10					
	Grant Award	Previous Draws	FY 23 Draws	Total Draws	Balance Remaining
Grant Award	13,002,000				
Admin Draws		333,387	-	333,387	
Loan Draws		12,668,613	-	12,668,613	
Total	13,002,000	13,002,000	-	13,002,000	\$ -

Grant CS 300001 11					
	Grant Award	Previous Draws	FY 23 Draws	Total Draws	Balance Remaining
Grant Award	7,222,000				
Admin Draws		240,729	-	240,729	
Loan Draws		6,981,271	-	6,981,271	
Total	7,222,000	7,222,000	-	7,222,000	\$ -

Grant CS 300001 12					
03457	Grant Award	Previous Draws	FY 23 Draws	Total Draws	Balance Remaining
Grant Award	6,908,000				
Admin Draws		133,328	-	133,328	
Loan Draws		6,774,672	-	6,774,672	
Total	6,908,000	6,908,000	-	6,908,000	\$ -

Grant CS 300001 13					
03149	Grant Award	Previous Draws	FY 23 Draws	Total Draws	Balance Remaining
Grant Award	6,520,000				
Admin Draws		135,411	-	135,411	
Loan Draws		6,384,589	-	6,384,589	
Total	6,520,000	6,520,000	-	6,520,000	\$ -

Grant 2W978793-01 ARRA					
03052	Grant Award	Previous Draws	FY 23 Draws	Total Draws	Balance Remaining
Grant Award	19,239,100				
Admin Draws		769,564	0	769,564	
Loan Draws		18,469,536	0	18,469,536	
Total	19,239,100	19,239,100	0	19,239,100	\$ -

Grant CS 300001 14					
03409	Grant Award	Previous Draws	FY 23 Draws	Total Draws	Balance Remaining
Grant Award	6,853,000				
Admin Draws		247,031	-	247,031	
Loan Draws		6,605,969	-	6,605,969	
Total	6,853,000	6,853,000	-	6,853,000	\$ -

Grant CS 300001 15					
03245	Grant Award	Previous Draws	FY 23 Draws	Total Draws	Balance Remaining
Grant Award	6,817,000				
Admin Draws		247,431	-	247,431.25	
Loan Draws		6,569,568.75	-	6,569,568.75	
Total	6,817,000	6,817,000.00	-	6,817,000.00	-

Grant CS 300001 16					
03457	Grant Award	Previous Draws	FY 23 Draws	Total Draws	Balance Remaining
Grant Award	6,525,000				
Admin Draws		230,994	-	230,994	
Loan Draws		6,294,006.00	-	6,294,006.00	
Total	6,525,000	6,525,000.00	-	6,525,000.00	-

Grant CS 300001 17					
03149	Grant Award	Previous Draws	FY 23 Draws	Total Draws	Balance Remaining
Grant Award	6,474,000				
Admin Draws		269,072	-	269,072.26	
Loan Draws		6,204,928	-	6,204,927.74	
Total	6,474,000	6,474,000	-	6,474,000.00	-

Grant CS 300001 18					
03409	Grant Award	Previous Draws	FY 23 Draws	Total Draws	Balance Remaining
Grant Award	7,859,000				
Admin Draws		333,320	-	333,320	
Loan Draws		7,525,680	-	7,525,680.00	
Total	7,859,000	7,859,000	-	7,859,000.00	-

Grant CS 300001 19 - CW19 Base					
03245	Grant Award	Previous Draws	FY 23 Draws	Total Draws	Balance Remaining
Grant Award	7,779,000				
Admin Draws		290,421	-	290,421.14	
Loan Draws		6,838,579	375,000.00	7,213,578.86	
Total	7,779,000	7,129,000	375,000.00	7,504,000.00	275,000.00

Grant CS 300001 20 - CW20 Base					
03457	Grant Award	Previous Draws	FY 23 Draws	Total Draws	Balance Remaining
Grant Award	7,780,000				
Admin Draws		333,320	-	333,320	
Loan Draws		7,096,680	-	7,096,680.00	
Total	7,780,000	7,430,000	-	7,430,000.00	350,000.00

Grant CS 300001 21 - CW21 Base					
03608	Grant Award	Previous Draws	FY 23 Draws	Total Draws	Balance Remaining
Grant Award	7,779,000				
Admin Draws		333,320	-	333,320	
Loan Draws		3,906,498	1,592,331.62	5,498,830.00	
Total	7,779,000	4,239,818	1,592,331.62	5,832,150.00	1,946,850.00

Grant CS 300001 22 - CW22 Base					
03716	Grant Award	Previous Draws	FY 23 Draws	Total Draws	Balance Remaining
Grant Award	5,681,000				
Admin Draws		-	333,320	333,320	
Loan Draws		-	897,819.37	897,819.37	
Total	5,681,000	-	1,231,139.37	1,231,139.37	4,449,860.63

Grant 4C96894401 - CW22 BIL					
03217	Grant Award	Previous Draws	FY 23 Draws	Total Draws	Balance Remaining
Grant Award	8,738,000				
Admin Draws		-	162,233	162,233	
Loan Draws		-	-	-	
Total	8,738,000	-	162,233.00	162,233.00	8,575,767.00

Program Name: Total All Grants					
	Grant Award	Previous Draws	FY 23 Draws	Total Draws	Balance Remaining
Grant Award	176,055,565				
Admin Draws		5,460,788.65	495,553	5,956,342	
Loan Draws		151,636,594.73	2,865,150.99	154,501,745.72	
Total	176,055,565	157,097,383.38	3,360,703.99	160,458,087.37	15,597,477.63

**EXHIBIT 6A: WATER POLLUTION CONTROL STATE REVOLVING FUND
STATE FISCAL YEAR 2023
SUMMARY OF LETTER OF CREDIT DRAWS**

Date	Loan Draws	Admin Set-aside	Total Drawn	Total State Match	Loan Match	Admin Match
1st Quarter						
07/01/22	796,176.00		796,176.00	159,274.00	159,274.00	
08/08/22	54,627.00		54,627.00	0.00		
08/12/22			0.00	116,523.00	107,339.00	9,184.00
09/06/22			0.00	1,265.00		1,265.00
09/16/22	105,344.00		105,344.00	21,074.00	21,074.00	
09/23/22		6,460.00	6,460.00	2,592.00		2,592.00
09/28/22			0.00	87,479.00	87,479.00	
			0.00	0.00		
1st Quarter Draws	956,147.00	6,460.00	962,607.00	388,207.00	375,166.00	13,041.00

Date	Loan Draws	Admin Set-aside	Total Drawn	Total State Match	Loan Match	Admin Match
2nd Quarter						
10/06/22	1,262,929.00		1,262,929.00	297,122.00	297,122.00	
10/07/22		6,747.00	6,747.00	1,382.00		1,382.00
10/20/22		20,757.00	20,757.00	5,171.00		5,171.00
10/21/22	49,987.00		49,987.00	0.00		
11/03/22		22,482.00	22,482.00	4,527.00		4,527.00
11/21/22		24,314.00	24,314.00	4,903.00		4,903.00
11/25/22	62,051.00		62,051.00	6,909.00	6,909.00	
11/30/22			0.00	83,768.00	83,768.00	
12/02/22		56,966.00	56,966.00	4,498.00		4,498.00
12/16/22		23,452.00	23,452.00	4,722.00		4,722.00
			0.00	0.00		
2nd Quarter Draws	1,374,967.00	154,718.00	1,529,685.00	413,002.00	387,799.00	25,203.00

Date	Loan Draws	Admin Set-aside	Total Drawn	Total State Match	Loan Match	Admin Match
3rd Quarter						
01/04/23		25,395.00	25,395.00	5,113.00		5,113.00
01/13/23		23,922.00	23,922.00	4,809.00		4,809.00
01/19/23	8,952.00		8,952.00	1,791.00	1,791.00	
01/25/23		28,177.00	28,177.00	5,687.00		5,687.00
01/30/23	17,872.00		17,872.00	0.00		
02/08/23		31,208.00	31,208.00	6,302.00		6,302.00
02/09/23			0.00	27,958.00	27,958.00	

Date	Loan Draws	Admin Set-aside	Total Drawn	Total State Match	Loan Match	Admin Match
3rd Quarter						
02/13/23	78,152.00	13,497.00	91,649.00	0.00		
02/15/23	54,161.00		54,161.00	10,815.00	10,815.00	
03/01/23		20,202.00	20,202.00	4,074.00		4,074.00
03/13/23		21,341.00	21,341.00	12,258.00		12,258.00
03/15/23			0.00	7,572.00	7,572.00	
03/24/23		39,700.00	39,700.00	0.00		
			0.00	0.00		
3rd Quarter Draws	159,137.00	203,442.00	362,579.00	86,379.00	48,136.00	38,243.00

Date	Loan Draws	Admin Set-aside	Total Drawn	Total State Match	Loan Match	Admin Match
4th Quarter						
04/06/23		21,720.00	21,720.00	6,964.00		6,964.00
04/26/23		23,892.00	23,892.00	3,572.00		3,572.00
05/03/23			0.00	24,787.00	24,787.00	
05/11/23		15,066.00	15,066.00	3,750.00		3,750.00
05/22/23	279,974.00	16,046.00	296,020.00	3,227.00		3,227.00
06/02/23		16,439.00	16,439.00	3,289.00		3,289.00
06/16/23		18,885.00	18,885.00	3,778.00		3,778.00
06/19/23			0.00	210,950.00	210,950.00	
06/20/23	94,926.00		94,926.00	0.00		
06/23/23		18,885.00	18,885.00	3,778.00		3,778.00
			0.00	0.00		
4th Quarter Draws	374,900.00	130,933.00	505,833.00	264,095.00	235,737.00	28,358.00

Total FY23 Draws	2,865,151.00	495,553.00	3,360,704.00	1,151,683.00	1,046,838.00	104,845.00
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EXHIBIT 7: LOANS - MBE/WBE FOR CONTRACTS AWARDED DURING SFY23

FFY QTR/YR	SFY QTR/YR	BORROWER	LOAN NO.	BID AMOUNT	LOAN AMOUNT	DBE TYPE	DBE AMOUNT	DBE GOAL PERCENT
4/22	1/23	--	--	--	\$0		\$0	%
1/23	2/23	--	--	--	\$0		\$0	%
2/23	3/23	--	--	--	\$0		\$0	%
3/23	4/23	City of Missoula	C305187	1,335,965.60	\$420,000	WBE	\$23,239.60	1.7 %

EXHIBIT 8: FINANCIAL ASSISTANCE PROVIDED IN SYF23

Total Amount Spent in SFY23	Project Name	Project Description	Categories
\$8,487,066.00	Belgrade WRF Upgrade	Upgrade to increase trunk main and WWTF treatment capacity. Project includes new headworks facility, oxidation ditch, IP bed, and solids storage lagoons.	II, IVB
\$171,247.00	Bigfork Bay Collection System Improvements	Replacement of existing collection system along Bigfork Bay that includes new low-pressure sewer main and grinder pumps. Project will rehabilitate an existing lift station with a new above-grade package submersible lift station and new force main.	IIIB
\$1,006,287.00	DNRC Nonpoint Source Projects	These projects are for installation of center pivots to replace flood irrigation/wheel lines.	VIIa
\$10,743.00	Eureka Wastewater Improvements Phase 1B	The Phase 1B project includes 10,000 ft of 8-inch gravity sewer main; roughly 100 sewer services, and 1,900 ft of 2-inch low pressure sewer main with individual grinder pumps to serve 12 commercial buildings. Also includes installation of a new comminutor at the existing Headworks and emergency standby generator at the primary lift station.	IIIA, IIIB, IVA
\$106,743.00	Fairview Sewer Investigation	Video inspection and cleaning of approximately 40,000 lineal feet of vitrified clay pipe and PVC, ranging in size from 6" to 10" in diameter.	IIIA, IIIB
\$60,317.00	Hardin Wastewater Improvements, Phase 1	Removal and replacement of approximately 2,600 feet of sewer main and 16 manholes along Lessard Avenue, 13th St East and the extension of 10th Street East.	IIIB
\$905,769.00	Helena Westside Phases 1 & 2 Sewer Extensions	Extension of sewer service to the west side of Helena, that is currently served by on-site wells and drain fields. The project consists of approximately 12, 402 feet of new 8-inch sewer main and 48 new manholes.	IVA
\$64,876.00	Kalispell Lift Station No. 9 Project	The project primarily consists of furnishing materials, labor, and equipment required to install a new 500 gpm submersible lift station, pipe bursting 87 feet of 8-inch pipe to 10-inch pipe, 150 feet of 10-inch force main, bypass pumping, abandoning an existing lift station and connections to existing gravity mains. Also included in this project is a Bid Alternate which includes boring a portion of the force main rather than pipe bursting.	IIIB
\$210,950.00	Missoula South Hills Stormwater (MPDES# MTR040000)	This project includes construction of new stormwater main, correct areas of deficient surface conveyance, and construct new stormwater infiltration and treatment facilities. The project will be constructed in 3 phases: 1) Grandview Way will construct new stormwater mains and inlets to collect and convey water from springs which recently surfaced in the South Hills; 2) Gharrett Street will correct stormwater surface conveyance deficiencies, construct stormwater main, and construct new inlets to collect stormwater; 3) Cattail Corner will construct new dry wells, improve existing green infrastructure, and install new stormwater treatment BMPs at Cattail Corner and other existing stormwater infrastructure locations. SL Updated 4/19/2023 - project bid - construction summer 2023.	VI

Total Amount Spent in SFY23	Project Name	Project Description	Categories
\$60,223.00	Missoula Wastewater Utility Improvements	The City of Missoula has a significant backlog of aging wastewater mains, lift stations, treatment plan equipment and processes, and residuals handling facilities. This application is composed of 31 individual projects withing the City of Missoula's Wastewater Utility. The projects are generally divided into three groups based on what part of the wastewater system the support: wastewater treatment plant, compost facility, and collection system. Project at the wastewater treatment plant will, among other things, improve process energy efficiency, upgrade process controls and reliability, and reduce nutrient loading to the Clark Fork River. Wastewater treatment plant solids are disposed of at the compost facility. Improvements at the compost facility will, among other things, provide better moisture control and aeration. Collection System improvements, will among other things, enhance operator safety by replacing aging lift stations with newer, safer designs; correct mis-matched pipe sizes; and replace corroded pipe.	II, IIIA, IIIB
\$557,602.00	Plains WWTP Relocation	The project consists of relocation of the existing lagoon to a location further away from the Clark Fork River and consisting of a new three-cell aerated lagoon, with influent screening and UV disinfection.	I
\$65,990.00	Red Lodge Sewer Main Replacement	Replacement of approximately 1,435 feet of sewer collection main.	IIIA
\$328,378.00	Sidney Phase 3	Construct new headworks, influent lift station, and outfall line and structure to the Yellowstone River.	I, IIIB
\$151,814.00	Twin Bridges Stormwater Improvements	Twin Bridges is improving stormwater facilities by installing new inlets and laterals at several intersections that will connect to existing MDT system on Main Street. Project also includes new infiltration structures at select locations throughout Town to address those areas that currently don't drain adequately during a storm event.	VI
\$41,446.00	Vaughn Wastewater System Improvements	The project consists of a new lift station utilizing the existing wet well, sludge removal and disposal, installation of a new aeration system and blowers, construction of a submerged activated growth reactor (SAGR), new UV disinfection system, and a new UV/Blower Building.	I
\$959,607.00	Whitefish WWTF Improvements 2020	Upgrading of Existing Partial Aerated Lagoon Facility to Aqua Aerobics Aqua Nerada System.	II
\$13,232,315.00	Total Disbursed Funds in SFY23		

STATE REVOLVING FUND WATER POLLUTION

EXHIBIT 9

COMPLETED LOANS	LOAN AMOUNT	INTEREST RATE RESTRUCTURE RATE	COMPLETED LOANS (CONT'D)	LOAN AMOUNT	INTEREST RATE RESTRUCTURE RATE
**Absarokee RSID SRF-21494	\$ 3,789,963	1.75%	**Butte Silver Bow ARRA B	\$ 359,300	1.75%
Alberton	\$ 208,570	2.50%	Butte-Silver Bow	\$ 240,000	0.00%
Alberton	\$ 330,000	2.50%	**Butte-Silver Bow	\$ 510,000	3.75%
**Anaconda-Deer Lodge SRF-14343	\$ 969,678	3.00%	Butte-Silver Bow	\$ 300,000	0.00%
**Anaconda-Deer Lodge II SRF-15368	\$ 2,746,469	2.50%	**Butte-Silver Bow	\$ 290,000	3.75%
Anaconda-Deer Lodge A	\$ 217,350	0.00%	**Butte-Silver Bow	\$ 456,322	3.75%
**Anaconda-Deer Lodge B SRF-19455	\$ 3,380,137	2.50%	Butte-Silver Bow A WWTP	\$ 10,000,000	2.50%
Arlene W&S Dist	\$ 68,872	2.50%	Butte-Silver Bow B WWTP	\$ 10,000,000	2.50%
Augusta	\$ 502,981	4%-2.00%	Butte-Silver Bow C WWTP	\$ 10,268,000	2.50%
Augusta WSD A (Forgiven)	\$ 59,600	0.00%	**Cascade I	\$ 201,609	3.00%
Augusta WSD B	\$ 258,400	3.00%	**Cascade II	\$ 1,217,987	3%-1.25%
**Bearcreek BAN	\$ 244,082	2.75%	Cascade A SRF-21488	\$ 153,600	0.00%
Bearcreek (Forgiven)	\$ 83,500	0.00%	Cascade B SRF-21489 (BP)	\$ 531,300	2.50%
Bearcreek B	\$ 194,800	3.00%	**Charlo WSD BAN	\$ 42,602	2.75%
Belgrade	\$ 1,058,000	4%-2%	**Charlo WSD BAN	\$ 416,535	2.75%
**Belgrade II SRF-03106	\$ 1,940,000	4%-2%	Charlo WSD (Forgiven)	\$ 180,000	0.00%
**Belgrade III SRF-04111	\$ 1,339,247	3.75%-2%	Charlo B	\$ 365,931	3.00%
**Belgrade BAN SRF-20483 @	\$ 1,471,617	1.75%	Chester A SRF-19456	\$ 28,000	0.00%
**Belgrade BAN A @ SRF-21505	\$ 5,900,000	1.75%	Chester B SRF-19457	\$ 622,000	2.50%
**Belgrade BAN C @ SRF-22512	\$ 5,400,000	1.75%	**Choteau - Refin	\$ 109,212	4.00%
**Belgrade BAN D @ SRF-22516	\$ 5,600,000	1.75%	**Choteau I SRF-02084	\$ 500,000	3%-2.00%
Belgrade A SRF-22520	\$ 350,000	0.00%	**Choteau II SRF-03103	\$ 352,595	4%-2.00%
Belgrade B SRF-22521	\$ 8,000,000	2.50%	Choteau A (Forgiven)	\$ 142,400	0.00%
Belgrade BAN SRF-22523 @	\$ 8,000,000	1.75%	Choteau B	\$ 302,600	3.75%-3.00%
Belgrade C SRF-23531 @	\$ 8,218,000	2.50%	**Choteau C SRF-11280	\$ 99,850	3.75%-3.00%
**Big Sky I	\$ 5,813,000	4.00%-2.25%	Choteau A (Forgiven)	\$ 200,000	0.00%
**Big Sky II	\$ 417,000	4.00%-2.25%	Choteau B	\$ 233,944	3.00%
Big Sky III-A	\$ 7,000,000	4%-2.25%	Choteau A (Forgiven)	\$ 400,000	0.00%
Big Sky III-B	\$ 6,226,862	4%-2.25%	**Choteau BAN SRF-22522	\$ 532,715	1.75%
Big Sky Co WSD B (Forgiveness)21508	\$ 350,000	0.00%	Choteau B	\$ 2,728,000	2.50%
Big Sky Co WSD C SRF-21509	\$ 1,050,000	2.50%	**Choteau BAN	\$ 3,860,000	1.25%
**Big Timber SRF-01075	\$ 384,719	3%-2%	**Colstrip SRF-01073	\$ 300,000	4%-2%
Big Timber 18421	\$ 3,188,519	2.50%	Colstrip	\$ 503,000	4%-2%
**Bigfork	\$ 1,000,000	4.00%	Colstrip A 18417	\$ 107,000	0.00%
Bigfork A SRF-21501	\$ 350,000	0.00%	Colstrip B 18418	\$ 987,000	2.50%
Bigfork B SRF-21502	\$ 1,878,359	2.50%	Columbia Falls	\$ 2,509,405	4.00%-2.00%
Bigfork RSID	\$ 1,023,465	2.50%	Columbia Falls ARRA A	\$ 390,700	0.00%
**Bigfork County WSD	\$ 162,843	2.75%	Columbia Falls ARRA B	\$ 359,300	0.75%
Bigfork County WSD	\$ 2,267,480	3.75%	Columbia Falls-C	\$ 432,178	3.75%-3.00%
Bigfork County WSD	\$ 2,025,000	3.75%	**Columbus	\$ 1,539,627	3.00%
Bigfork County WSD (Forgiven)	\$ 384,000	0.00%	Columbus SRF-16394	\$ 1,735,164	2.50%
Bigfork County WSD	\$ 816,000	3.75%	**Conrad	\$ 710,510	4.00%
Bigfork County WSD - C	\$ 5,834,123	3.75%	**Conrad - Refin	\$ 233,000	4.00%
Bigfork County Mayport Harbor	\$ 460,000	3.75%	**Conrad BAN	\$ 2,727,825	2.75%
**Billings SID SRF-03105	\$ 516,000	4.00%	Conrad ARRA A	\$ 390,700	0.00%
Billings	\$ 4,515,000	3.75%-2.25%	Conrad ARRA B	\$ 359,300	0.75%
Billings-Brianwood	\$ 6,542,000	3.75%-3.00%	Conrad	\$ 352,780	3.75%-3.00%
Billings Line project	\$ 4,181,000	3.75%-3.00%	Conrad	\$ 650,019	3.00%
Billings ARRA A	\$ 390,700	0.00%	**Corvallis Sewer District	\$ 351,000	3.00%
Billings ARRA B	\$ 359,300	1.75%	**Corvallis GAN	\$ 235,155	3.00%
Billings (Forgiven)	\$ 364,000	0.00%	Cubertson	\$ 2,720,234	3.00%
Billings	\$ 816,000	3.75%-3.00%	**Culbertson BAN	\$ 2,847,000	1.25%
Billings-UV project	\$ 2,486,822	3.75%-3.00%	**Cut Bank I	\$ 531,000	4%-1.25%
Billings-5 Mile	\$ 2,951,786	3.00%	**Cut Bank II	\$ 800,000	4%-1.25%
Bozeman	\$ 400,000	3.75%	Cut Bank	\$ 1,125,000	3.00%
Bozeman Landfill	\$ 1,815,000	2.50%	**Cut Bank BAN	\$ 1,135,802	1.25%
Bozeman ARRA A	\$ 390,700	0.00%	Cut Bank A 18415	\$ 400,000	0.00%
Bozeman ARRA B	\$ 359,300	1.75%	Cut Bank B 18416	\$ 3,000,000	2.50%
Bozeman-WWTP	\$ 9,500,000	3.75%-3%	**Darby	\$ 111,000	4.00%
Bozeman-WWTP II	\$ 9,573,000	3.75%-3%	Dawson Co A 18413	\$ 400,000	0.00%
Bozeman D (Forgiven)	\$ 384,000	0.00%	**Dawson Co B 18414	\$ 2,052,464	2.50%
Bozeman E	\$ 816,000	3.75%-3%	Dawson Co RSID SRF-20471 @	\$ 1,962,760	2.50%
Bozeman-Admin Bldg	\$ 993,081	3.75%-3%	Deer Lodge ARRA A	\$ 390,700	0.00%
Bozeman F	\$ 3,605,565	3.75%-3%	Deer Lodge ARRA B	\$ 359,300	1.75%
Bozeman Davis/Norton A SRF-21486	\$ 300,000	0.00%	**Deer Lodge	\$ 113,138	3.75%
Bozeman Davis/Norton B SRF-21487 @	\$ 7,786,000	2.50%	**Deer Lodge BAN	\$ 1,285,938	1.25%
Bozeman Norton/Davis C SRF-21506 @	\$ 6,683,321	2.50%	**Denton I	\$ 55,000	4.00%
Bozeman Front St B (BP)SRF-21490	\$ 2,807,000	2.50%	**Denton III	\$ 139,130	4.00%
**Bridger BAN	\$ 47,083	1.25%	**Dillon I	\$ 1,992,914	4.00%
Bridger A	\$ 60,680	0.00%	**DNRC-RDB 1	\$ 1,500,000	4.00%
Bridger B	\$ 320,740	3.00%	**DNRC-RDB 2	\$ 1,750,000	4.00%
Bridger Pines WSD (Forgiven)	\$ 295,500	0.00%	**DNRC-RDB 3	\$ 2,000,000	4.00%
Bridger Pines WSD	\$ 689,500	3.75%	**DNRC-RDB 4	\$ 2,226,000	4.00%
Broadus SRF-20479	\$ 230,500	0.00%			
Broadus SRF-20480	\$ 683,906	2.50%			
**Butte-Silver Bow	\$ 5,307,390	4.00%			
Butte-Silver Bow ARRA A	\$ 390,700	0.00%			

COMPLETED LOANS (CONT'D)	LOAN AMOUNT	INTEREST RATE RESTRUCTURE RATE	COMPLETED LOANS (CONT'D)	LOAN AMOUNT	INTEREST RATE RESTRUCTURE RATE
**DNRC-RDB 5	\$ 2,100,000	4.00%	Glendive ARRA A	\$ 31,800	0.00%
**DNRC-RDB 6	\$ 2,500,000	4.00%	Glendive ARRA B	\$ 29,200	1.75%
**DNRC-RDB 7	\$ 1,300,000	3.75%	**Glendive I	\$ 236,000	4.00%
**DNRC-RDB 8	\$ 1,600,000	3.75%	**Glendive II	\$ 376,000	4%-1.25%
**DNRC-RDB 9	\$ 1,725,000	3.75%	Glendive III	\$ 372,922	3.75%-2%
**DNRC-RDB 10	\$ 1,800,000	3.75%	Glendive A (Forgiven)	\$ 96,000	0.00%
**DNRC-RDB 11	\$ 1,900,000	3.75%	Glendive B	\$ 199,598	3.75%-2.25
**DNRC-RDB 12	\$ 2,200,000	3.75%	Glendive C	\$ 226,978	3.00%
**DNRC-RDB 13	\$ 2,150,000	3.75%	Glendive A (Forgiven)	\$ 84,300	0.00%
DNRC-RDB 14	\$ 3,500,000	3.75%	Glendive B	\$ 152,896	3.00%
**DNRC-RDB 15	\$ 2,300,000	3.75%	Glendive WWTP A (Forgiven)	\$ 200,000	0.00%
DNRC-RDB 16	\$ 1,500,000	3.75%	Glendive WWTP B	\$ 16,226,870	2.50%
**DNRC-RDB 17	\$ 750,000	3.00%	Glendive/Meade B 20459	\$ 444,068	2.50%
DNRC-RDB 18	\$ 800,000	2.50%	Great Falls	\$ 11,295,267	4%-2%
**DNRC-RDB 19 @ 18434	\$ 1,000,000	2.50%	Great Falls Storm Sewer	\$ 4,390,491	3.75%-2.25%
**DNRC -RDB 20 18437 @	\$ 1,000,000	2.50%	Great Falls ARRA A	\$ 390,700	0.00%
**DNRC -RDB 21 19462 @	\$ 1,100,000	2.50%	Great Falls ARRA B	\$ 309,016	1.75%
**DNRC-RDB 22 20482 @	\$ 1,000,000	2.50%	Great Falls WTP Design	\$ 3,592,528	3.00%
DNRC-RDB 23 21497@	\$ 1,500,000	2.50%	Great Falls WWTP A	\$ 7,084,000	3.00%
DNRC-RDB 24 22524 @	\$ 1,000,000	2.50%	Great Falls WWTP B	\$ 6,436,244	3.00%
DNRC-RDB 25 SRF-23530 @	\$ 1,600,000	2.60%	Great Falls Storm Sewer	\$ 4,724,539	2.50%
Dodson	\$ 82,538	2.75%	Great Falls Storm Drain	\$ 3,270,000	2.50%
Dodson	\$ 71,255	2.50%	Great Falls Storm 20481	\$ 1,498,779	2.50%
**Drummond	\$ 52,920	3.00%	Hamilton ARRA A	\$ 390,700	0.00%
Dutton ARRA A	\$ 390,700	0.00%	Hamilton ARRA B	\$ 359,300	1.75%
Dutton ARRA B	\$ 359,300	0.75%	Hamilton-C SRF-11264	\$ 717,000	3.75%-3.00%
Dutton-C	\$ 309,005	3.75%-3.00%	Hardin Ph I A SRF-21503	\$ 192,700	0.00%
East Clark WSD A	\$ 103,000	0.00%	Hardin Ph I B SRF-21504	\$ 584,000	2.50%
East Clark WSD B	\$ 334,597	2.50%	Hardin	\$ 2,026,390	3.75%-2.25%
**East Helena I	\$ 91,000	3.00%-2.00%	Hardin ARRA A	\$ 390,700	0.00%
**East Helena II-A SRF-03095	\$ 1,983,000	3.00%-2.00%	Hardin ARRA B	\$ 359,300	1.75%
**East Helena II-B SRF-03109	\$ 1,408,460	4.00%-2.25%	Hardin Landfill	\$ 1,650,000	3.75%-2.25%
**East Helena SRF-08163	\$ 356,215	2.75%-2.25%	Hardin	\$ 625,000	3.75%-3.00%
East Helena ARRA A	\$ 167,050	0.00%	**Harlowton	\$ 777,073	3.00%
**East Helena ARRA B SRF-10250	\$ 157,300	0.75%	**Harlowton BAN SRF-21499	\$ 750,000	1.75%
**Ennis I	\$ 500,000	2.75%-2.25%	**Harrison W & S	\$ 319,472	3.00%
**Ennis II	\$ 886,000	3.75%-2.25%	**Havre I	\$ 2,160,770	4.00%-2.00%
Eureka A	\$ 215,500	0.00%	Havre II	\$ 500,000	2.75%-2.25%
Eureka B	\$ 633,608	2.50%	Havre III	\$ 878,519	3.75%-2.25%
Eureka A SRF-20474	\$ 163,000	0.00%	Havre IV	\$ 1,699,000	3.75%-3.00%
Eureka B SRF-20475	\$ 624,468	2.50%	Havre WWTP	\$ 10,437,710	2.50%
Fairfield ARRA A	\$ 333,900	0.00%	Havre Storm water	\$ 1,042,000	2.50%
Fairfield ARRA B	\$ 307,100	0.75%	Hebgen Lake WSD A	\$ 166,200	0.00%
Fairview SRF-23525	\$ 150,000	2.50%	Hebgen Lake WSD B	\$ 279,000	3.00%
Flathead County			Helena SRF-20478 @	\$ 2,754,000	2.50%
**Bigfork	\$ 424,000	3.00%	Helena	\$ 9,320,000	4.00%-2.00%
**Evergreen I	\$ 3,600,000	3.50%	Helena ARRA A	\$ 390,700	0.00%
**Evergreen II	\$ 700,000	3.50%	**Helena ARRA B	\$ 359,300	1.75%
**Forsyth	\$ 1,302,534	4%-2%	Highwood WSD SRF-19463	\$ 52,500	0.00%
Forsyth II	\$ 1,502,067	3.00%	Highwood WSD SRF-19464	\$ 248,264	2.50%
**Fort Benton II	\$ 1,177,000	4.00%	Hill Co RSID SRF-19442	\$ 116,250	0.00%
Fort Benton II	\$ 771,645	3.75%-2.25%	Hill Co RSID SRF-19443	\$ 260,342	2.50%
Froid	\$ 80,846	2.75%	Hinsdale W & S	\$ 85,402	2.75%
**Four Corners WSD SRF-16387	\$ 9,300,000	2.50%	**Hot Springs	\$ 168,442	4%-1.25%
Four Corners A	\$ 300,000	0.00%	Joliet A	\$ 84,398	0.00%
Four Corners B SRF-20468 @	\$ 11,300,000	2.50%	Joliet B	\$ 792,000	2.50%
**Gallatin Co/Hebgen Lake	\$ 4,076,371	4.00%	Jordan	\$ 390,933	2.75%
**Gallatin Co/Logan Landfill	\$ 2,242,000	3.75%	**Kalispell I	\$ 3,913,000	4.00%
Gardiner-Park Co WSD	\$ 92,160	0.00%	Kalispell II	\$ 1,475,860	3.75%-2.25%
Gardiner-Park Co WSD	\$ 196,840	3.75%-3%	Kalispell	\$ 14,470,000	3.75%-2.25%
Gardiner-Park Co WSD	\$ 46,793	3.75%-3%	Kalispell-Digester	\$ 1,102,748	3.00%
**Geraldine SRF-02082	\$ 113,000	4.00%	Kalispell-Willows SID No. 345	\$ 242,000	3.00%
Gilford WSD A (Forgiven)	\$ 134,400	0.00%	Kalispell Interceptor A	\$ 400,000	0.00%
Gilford WSD B	\$ 241,928	3.75%	Kalispell Interceptor B SRF-19441 @	\$ 7,000,000	2.50%
**Glasgow I	\$ 402,000	4.00%	Kalispell Interceptor C SRF-19446 @	\$ 5,194,841	2.50%
**Glasgow II	\$ 1,048,000	4%-1.25%	Kalispell Storm @ SRF-21507	\$ 2,152,737	2.50%
**Glasgow III	\$ 778,470	4%-2.00%	Kalispell LIR A SRF-23527	\$ 375,000	0.00%
**Glasgow GAN	\$ 251,740	3.00%	Kalispell LIR B SRF-23528	\$ 1,400,000	2.50%
			**Kessler School	\$ 185,283	4.00%
			Kevin	\$ 47,000	3.00%
			Kevin II	\$ 42,982	2.75%
			Laurel	\$ 1,376,478	3.75%-2.25%
			Laurel ARRA A	\$ 390,700	0.00%

COMPLETED LOANS (CONTD)	LOAN AMOUNT	INTEREST RATE RESTRUCTURE RATE	COMPLETED LOANS (CONTD)	LOAN AMOUNT	INTEREST RATE RESTRUCTURE RATE
**Laurel ARRA B SRF-10234	\$ 359,300	1.75%	Missoula County Cont.		
Laurel-C	\$ 779,308	3.75%-3.00%	WYE ARRA A	\$ 390,700	0.00%
Laurel A (Forgiven)	\$ 175,000	0.00%	WYE ARRA B	\$ 359,300	1.75%
Laurel B	\$ 3,784,720	3.00%	Fairgrounds SRF-19444	\$ 547,318	2.50%
Laurel C	\$ 2,580,000	2.50%	WYE Project - C	\$ 2,797,692	3.75%
**Lavina SRF-03096	\$ 121,000	3.00%	WYE-Refinance	\$ 3,410,125	3.75%
**Lewis & Clark County	\$ 3,043,858	3.75%-2.25%	Missoula - City of		
L&C Co-MT Law Academy ARRA A	\$ 390,700	0.00%	Mains & Lines SRF-23529	\$ 4,207,000	2.50%
**L&C Co-MT Law Academy ARRA B	\$ 359,300	1.75%	Caras Park SRF-22515	\$ 397,000	2.50%
Lewis & Clark Co-Woodlawn	\$ 143,000	2.75%	South Hills Stormwater SRF-23530 (BP)	\$ 420,000	2.50%
Lewistown I	\$ 500,000	2.75%-2.25%	Dewatering project	\$ 926,775	2.50%
Lewistown II	\$ 5,400,000	3.75%-2.25%	**Mullan Trail	\$ 31,000	3.75%
Lewistown ARRA A	\$ 197,900	0.00%	Reserve Street SID 526	\$ 2,671,000	4.00%
Lewistown ARRA B	\$ 181,159	1.75%	**Reserve Street	\$ 2,221,000	4.00%
**Lincoln	\$ 308,914	4.00%	**Reserve St Interceptor 01071	\$ 459,162	4.00%-2.00%
Lincoln/L&C Co Sewer Dist A	\$ 108,900	0.00%	Reserve Street/Pineview SID	\$ 718,000	4.00%-2.00%
Lincoln/L&C Co Sewer Dist B	\$ 372,342	2.50%	**Reserve St SID 520	\$ 2,634,000	4.00%
Livingston TIF	\$ 333,353	3.75%	Msla SID Storm Drain	\$ 4,577,000	4.00%
Livingston SID	\$ 158,580	3.75%	**Wapikiya/Bellevue Clarifier I	\$ 2,465,000	4.00%
Livingston ARRA A	\$ 390,700	0.00%	**Wapikiya/Bellevue Clarifier II	\$ 1,177,000	4.00%
**Livingston I	\$ 155,000	2.75%	**Wapikiya/Bellevue SID 503	\$ 324,000	4.00%
Livingston ARRA B	\$ 359,300	1.75%	**Wastewater Plan-A SRF-03099	\$ 5,000,000	4.00%-2.00%
**Livingston	\$ 1,846,745	3.75%	Wastewater Plan-B	\$ 3,800,000	3.75%-2.25%
**Livingston-Digester	\$ 419,985	3.75%	Wastewater Plan-C	\$ 3,088,000	3.75%-2.25%
**Livingston BAN	\$ 4,837,400	1.25%	38th Street	\$ 1,306,984	4.00%-2.00%
Livingston A 18429	\$ 400,000	0.00%	Broadway Birch	\$ 1,731,833	3.75%-2.25%
Livingston B 18430	\$ 6,500,000	2.50%	**California Street	\$ 592,000	4.00%
Livingston C 19445 @	\$ 4,821,793	2.50%	Gilbert St SID 533	\$ 244,000	3.75%
**Lockwood WSD BAN	\$ 383,112	2.75%	**Mullan Road	\$ 1,820,000	4.00%-2.00%
Lockwood WSD ARRA A	\$ 390,700	0.00%	Lincoln/Wood SID 534	\$ 254,000	3.75%
Lockwood WSD ARRA B	\$ 359,300	0.75%	Lincolnwood II SID 536	\$ 438,000	3.75%
Lockwood WSD	\$ 3,516,000	3.75%-3%	**Lincolnwood II Rev	\$ 310,190	3.75%-2.25%
Lockwood WSD A (Forgiven)	\$ 384,000	0.00%	**NW Broadway	\$ 943,000	4.00%
Lockwood WSD B	\$ 816,000	3.75%-3%	Pineview SID 525	\$ 658,000	4.00%
Lockwood WSD C	\$ 3,078,000	3.75%-3%	Rattlesnake ARRA A - RSID	\$ 29,688	0.00%
Lockwood WSD A (Forgiven 2010)	\$ 175,000	0.00%	Rattlesnake ARRA A - REV	\$ 361,012	0.00%
Lockwood	\$ 2,088,697	3.00%	Rattlesnake ARRA B	\$ 359,300	1.75%
Lockwood (hookups)	\$ 699,512	3.00%	Rattlesnake - Lolo St	\$ 31,000	3.75%
Lockwood A (forgiven 2015)	\$ 200,000	0.00%	**Rattlesnake - Lolo St	\$ 63,485	3.75%-3.00%
**Lockwood RD BAN	\$ 2,848,914	1.25%	Rattlesnake SID	\$ 1,808,102	3.75%
Lockwood SRF BAN	\$ 3,000,000	2.50%	Rattlesnake-Revenue	\$ 572,098	3.75%-3.00%
Malta, A	\$ 100,000	0.00%	Nashua	\$ 193,769	3%-2%
Malta B SRF-20477	\$ 322,133	2.50%	**Northern Montana Refuse District	\$ 1,035,315	4.00%
**Manhattan I	\$ 636,000	4.00%	**Park City County W & S	\$ 692,000	3.00%
**Manhattan II	\$ 220,000	4.00%	**Park County I	\$ 378,000	4.00%
Manhattan III	\$ 4,631,000	3.75%-3%	**Park County II	\$ 83,000	4.00%
Manhattan A	\$ 153,000	0.00%	Plains ARRA A	\$ 261,500	0.00%
Manhattan B SRF-20466	\$ 926,700	2.50%	**Plains ARRA B	\$ 181,790	0.75%
**Medicine Lake BAN SRF-19461	\$ 953,000	1.25%	Plains BAN SRF-22519	\$ 520,000	1.75%
**Melrose WSD BAN	\$ 146,269	2.75%	Plains SRF-23528	\$ 900,000	2.50%
Melrose WSD (Forgiven)	\$ 47,400	0.00%	Plentywood A (Forgiven)	\$ 300,000	0.00%
Melrose B	\$ 113,056	3.00%	Plentywood B	\$ 1,195,040	3.00%
Miles City (Forgiven)	\$ 300,000	0.00%	Plentywood A (Forgiven)	\$ 400,000	0.00%
Miles City B	\$ 1,510,000	3.00%	Plentywood B 18434	\$ 2,237,000	2.50%
Miles City A	\$ 400,000	0.00%	Plentywood A (Forgiven) Ph II	\$ 350,000	0.00%
Miles City B 2018	\$ 6,214,755	2.50%	Plentywood B Phase II	\$ 3,698,000	2.50%
Missoula - County			Poison A	\$ 400,000	0.00%
Country Crest	\$ 281,199	3.75%	Poison B	\$ 7,737,000	2.50%
**ElMar	\$ 169,000	2.75%	Poison C 18431	\$ 6,805,481	2.50%
**Golden West	\$ 14,000	2.75%	Poison A SRF-22510	\$ 212,500	0.00%
**Linda Vista I	\$ 241,000	4.00%	Poison B SRF-22511	\$ 1,337,500	2.50%
**Linda Vista II	\$ 1,943,000	4.00%	RAE WSD A SRF-21495	\$ 400,000	0.00%
Lolo	\$ 649,936	4.00%	RAE WSD B SRF-21496	\$ 1,963,594	2.50%
**Rattlesnake	\$ 304,000	4.00%	**Red Lodge	\$ 390,000	4.00%
Mullan Road RSID 8474	\$ 4,498,121	3.75%	**Red Lodge BAN	\$ 3,876,731	3.00%
			Red Lodge ARRA A	\$ 266,300	0.00%
			**Red Lodge ARRA B SRF-10254	\$ 226,743	0.75%
			Red Lodge A 18426	\$ 314,500	0.00%
			**Red Lodge B 18427	\$ 940,777	2.50%
			Red Lodge B @ SRF-22513	\$ 319,000	2.50%
			Rexford A (Forgiven)	\$ 75,000	0.00%
			Rexford	\$ 280,000	2.50%
			Richey	\$ 57,041	2.75%
			River Rock WSD	\$ 3,100,000	4.00%-2.00%
			River Rock WSD A (Forgiven 2010)	\$ 300,000	0.00%
			River Rock WSD B	\$ 85,220	3.00%
			River Rock WSD C	\$ 3,634,780	3.00%

COMPLETED LOANS (CONT'D)	LOAN AMOUNT	INTEREST RATE RESTRUCTURE RATE	COMPLETED LOANS (CONT'D)	LOAN AMOUNT	INTEREST RATE RESTRUCTURE RATE
River Rock WSD D	\$ 945,291	3.00%	**Whitefish I SRF-03098	\$ 200,000	3.00%-2.00%
Roberts/Carbon Co WSD A-22517	\$ 37,500	0.00%	Whitefish II	\$ 500,000	2.75%-2.25%
Roberts/Carbon Co WSD B @ 22518	\$ 383,000	2.50%	Whitefish III	\$ 1,711,000	3.75%-2.25%
**Ronan	\$ 619,905	4%-1.25%	Whitefish ARRA A	\$ 65,700	0.00%
**Ronan BAN	\$ 75,000	2.75%	Whitefish ARRA B	\$ 48,211	0.75%
Ronan	\$ 285,382	3.75%-2.25%	Whitefish	\$ 160,000	0.00%
Ronan ARRA A	\$ 153,600	0.00%	Whitefish	\$ 340,000	3.75%-3.00%
Ronan ARRA B	\$ 141,200	0.75%	Whitefish	\$ 386,000	3.75%-3.00%
**Ronan	\$ 50,000	3.75%-3.00%	Whitefish Hwy 93	\$ 452,300	3.00%
**Ryegate Interim RD	\$ 653,031	1.75%	Whitefish HWY 93 Ph 2	\$ 249,799	2.50%
**Shelby	\$ 481,000	4.00%-1.25%	Whitefish-Haskill Basin	\$ 8,219,500	2.50%
**Shelby - Refin	\$ 453,000	4.00%-2.00%	Whitefish	\$ 960,000	2.50%
Shelby ARRA A	\$ 390,700	0.00%	Whitefish I & I	\$ 439,085	2.50%
Shelby ARRA B	\$ 359,300	1.75%	Whitefish A SRF-20484	\$ 350,000	0.00%
Shelby-C	\$ 670,000	3.75%-3.00%	Whitefish B SRF-20485 @	\$ 10,000,000	2.50%
Shelby-Storm water	\$ 3,850,000	2.50%	Whitefish C SRF-21486	\$ 9,575,000	2.50%
Shelby Phase I A 18422	\$ 300,000	0.00%	Whitewater WSD	\$ 120,000	3.00%
Shelby Phase I B 18423	\$ 348,000	2.50%	Winifred ARRA A	\$ 291,400	0.00%
Shelby Phase II A 19438	\$ 100,000	0.00%	Winifred ARRA B	\$ 268,000	0.75%
Shelby Phase II B 19439 @	\$ 1,850,000	2.50%	Wisdom WSD ARRA A	\$ 170,200	0.00%
Shelby Lagoon	\$ 954,000	2.50%	Wisdom WSD ARRA B	\$ 112,680	0.75%
Shelby Liner	\$ 746,000	2.50%	**Wolf Point	\$ 453,000	4.00%
Scobey I	\$ 500,000	2.75%-2.25%	Worden-Ballantine A 19451	\$ 90,000	0.00%
Scobey II	\$ 755,511	3.75%-2.25%	Worden-Ballantine B 19452	\$ 180,442	2.50%
Sidney A (Forgiven)	\$ 200,000	0.00%	**Worden-Ballantine WSD	\$ 260,000	4.00%
Sidney B	\$ 628,700	2.50%		\$ 766,314,862	
Sidney II A	\$ 200,000	0.00%			
Sidney II B	\$ 8,523,000	2.50%	PROPOSED LOANS	LOAN AMOUNT	INTEREST RATE
Sidney III A	\$ 300,000	0.00%	Fort Smith WSD (A)	750,000	0.00%
Sidney III B	\$ 3,741,000	2.50%	Fort Smith WSD (B)	2,653,000	2.50%
St. Regis WSD ARRA A	\$ 53,700	0.00%	Gardiner Park Co WSD (A)	350,000	0.00%
**St. Regis WSD ARRA B	\$ 49,400	1.75%	Gardiner Park Co WSD (B)	2,387,000	2.50%
**St. Marie North Valley WSD	\$ 150,000	4.00%	Glendive A	325,000	0.00%
Sunburst	\$ 342,852	2.50%	Glendive B	1,050,000	2.50%
**Superior I	\$ 82,000	4.00%	Hardin Ph 2 (A)	167,100	0.00%
Superior II	\$ 234,895	2.75%-2.25%	Hardin Ph 2 (B)	501,300	2.50%
Sweet Grass W & S I	\$ 80,000	3.00%	Lockwood WSD	5,907,400	2.50%
**Sweet Grass W & S II	\$ 123,231	3.00%	Manhattan A	375,000	0.00%
**Ten Mile Estates BAN	\$ 89,666	1.25%	Manhattan B	4,624,000	2.50%
Ten Mile Estates SD Ph 1	\$ 1,418,979	3.00%	Terry, Phase II A	300,000	0.00%
Ten Mile Estates SD Ph 2	\$ 400,000	0.00%	Terry, Phase II B	2,658,000	2.50%
Ten Mile Estates SD Ph 3	\$ 3,414,325	2.50%	Thompson Falls SID	2,943,000	1.75%
Terry A 18419	\$ 164,000	0.00%	Thompson Falls BAN @	1,850,000	1.75%
**Terry B 18420	\$ 566,368	2.50%	Wibaux A	350,000	0.00%
Thompson Falls BAN	\$ 1,030,000	1.75%	Wibaux B	2,289,000	2.50%
**Thompson Falls BAN SRF-21500	\$ 3,769,499	1.75%		29,480,800	
**Three Forks	\$ 639,591	3.75%-2.25%			
Three Forks	\$ 4,605,340	2.50%			
Townsend	\$ 1,071,000	4.00%			
Townsend ARRA A	\$ 390,700	0.00%			
Townsend ARRA B	\$ 358,829	1.75%			
Townsend A SRF-19447	\$ 400,000	0.00%			
Townsend B SRF-19448 @	\$ 4,623,482	2.50%			
**Troy	\$ 1,817,281	3.00%			
**Twin Bridges BAN SRF-19458	\$ 228,481	1.75%			
Twin Bridges SID SRF-22514	\$ 600,000	2.50%			
**Upper Lower WSD	\$ 140,000	3.75%			
**Valier I	\$ 200,000	4.00%-2.00%			
**Valier II	\$ 19,008	4.00%-2.00%			
Valier III	\$ 600,000	3.75%-2.25%			
**Vaughn-Cascade WSD	\$ 248,128	4.00%			
Vaughn-Cascade WSD A	\$ 400,000	0.00%			
Vaughn-Cascade WSD B SRF-18436	\$ 1,714,933	2.50%			
**Victor W & S	\$ 300,000	4.00%			
Virginia City	\$ 500,000	2.75%			
Virginia City	\$ 294,343	3.75%			
Virginia City ARRA A	\$ 202,200	0.00%			
Virginia City ARRA B	\$ 173,637	0.75%			
White Sulphur Springs	\$ 394,256	3.00%			
White Sulphur Springs A	\$ 400,000	0.00%			
White Sulphur Springs B	\$ 1,155,664	2.50%			

APPENDIX A

SFY23 WPCSRF STATE OF MONTANA CASH FLOW MODEL

Water Pollution Control Cashflow FY 2023

Use of Funds

	Pre 2000 Loans	72,114,910.00
	Original Loans	227,556,176.00
	© 2010 Grant Forgiven	2,400,960.00
	© 2011 Grant Forgiven	1,890,700.00
	© 2012 Grant Forgiven	575,800.00
	2013 Grant Forgiven	460,680.00
	2014 Grant Forgiven	559,386.00
	2015 Grant Forgiven	2,015,500.00
	2016 Grant Forgiven	2,610,000.00
	2017 Grant Forgiven	2,554,600.00
	2018 Grant Forgiven	1,388,400.00
	2019 Grant Forgiven	2,081,941.00
	2020 Grant Forgiven	557,359.00
	2021 Grant Forgiven	375,000.00
	2022 Grant Forgiven	317,141,412.00
	Sub Total:	439,771,721.00
Balances	Recycled Loans	756,913,133.00
	Total:	756,913,133.00
	ARRA A Forgiven Loans	9,619,550.00
	ARRA B Loans	8,849,986.00
		18,687,357.00
	Total Loans w/ Forgiveness	766,532,683.00

Transferred and Recycled Loans					5324,833,931		DEFAULT:		0.00%
	1.000%	0.750%	2.250%						
Payment Due	Loan Loss Reserve	Admin Exp. Surchage	Interest Payment	Principal Payment	FY Interest	FY Total	Outstanding Balance	Loan Payment	
07/15/22	243,280.74	370,247.39	2,096,201.97	6,664,519.00			203,818,298.00	9,374,249.10	
01/15/23	236,932.35	356,692.88	2,057,385.46	6,966,721.00	4,153,587.43	18,991,980.79	207,958,577.00	9,617,731.69	
07/15/23	231,727.25	344,186.28	2,124,611.66	13,006,400.00			202,770,177.00	15,706,925.19	
01/15/24	236,001.61	341,144.14	2,057,948.80	7,213,400.00	4,182,560.46	25,555,419.74	195,556,777.00	9,848,494.55	
07/15/24	226,628.75	324,347.28	1,987,198.16	7,109,400.00			188,967,377.00	9,647,574.19	
01/15/25	217,637.50	308,504.53	1,945,920.41	6,731,500.00	3,933,118.57	18,851,136.63	182,235,877.00	9,203,562.44	
07/15/25	209,823.75	294,453.90	1,857,971.66	6,299,541.00			175,936,336.00	8,661,790.31	
01/15/26	201,883.75	280,193.13	1,796,453.75	6,158,500.00	3,654,425.41	17,098,820.94	169,777,836.00	8,437,030.63	
07/15/26	194,155.00	266,572.50	1,735,578.75	6,243,000.00			163,534,836.00	8,439,306.25	
01/15/27	186,306.25	252,751.25	1,673,865.00	6,299,500.00	3,409,443.75	16,851,728.75	157,235,336.00	8,412,422.50	
07/15/27	178,483.75	238,841.88	1,611,591.25	6,394,000.00			150,841,336.00	8,422,916.88	
01/15/28	170,540.00	224,720.63	1,548,382.50	5,920,500.00	3,159,973.75	16,287,060.00	144,920,836.00	7,864,143.13	
07/15/28	163,182.50	212,482.50	1,487,850.00	5,996,000.00			138,924,836.00	7,859,515.00	
01/15/29	155,725.00	200,078.75	1,426,547.50	6,010,000.00	2,914,397.50	15,651,866.25	132,914,836.00	7,792,351.25	
07/15/29	148,232.50	187,746.25	1,365,087.50	6,095,000.00			126,819,836.00	7,796,066.25	
01/15/30	140,628.75	175,230.00	1,302,757.50	6,049,000.00	2,667,845.00	15,463,682.50	120,770,836.00	7,667,616.25	
07/15/30	133,553.75	163,020.00	1,240,875.00	5,789,000.00			114,981,836.00	7,326,448.75	
01/15/31	126,792.50	151,897.50	1,181,577.50	5,613,000.00	2,422,452.50	14,399,716.25	109,368,836.00	7,073,267.50	
07/15/31	120,491.25	141,568.75	1,124,017.50	5,048,000.00			104,320,836.00	6,434,077.50	
01/15/32	114,905.00	133,502.50	1,072,090.00	5,098,000.00	2,196,107.50	12,852,575.00	99,222,836.00	6,418,497.50	
07/15/32	109,265.00	125,385.00	1,019,645.00	5,166,000.00			94,056,836.00	6,420,295.00	
01/15/33	103,548.75	117,153.75	966,502.50	4,890,000.00	1,986,147.50	12,497,500.00	89,166,836.00	6,077,205.00	
07/15/33	98,188.75	109,876.25	916,097.50	4,944,000.00			84,222,836.00	6,068,162.50	
01/15/34	92,767.50	102,515.00	865,140.00	4,616,000.00	1,781,237.50	11,744,585.00	79,606,836.00	5,676,422.50	
07/15/34	87,767.50	96,320.00	817,440.00	4,416,000.00			75,190,836.00	5,417,527.50	
01/15/35	83,026.25	90,996.25	771,722.50	4,462,000.00	1,589,162.50	10,825,272.50	70,728,836.00	5,407,745.00	
07/15/35	78,238.75	85,618.75	725,522.50	4,519,000.00			66,209,836.00	5,408,380.00	
01/15/36	73,388.75	80,166.25	678,735.00	4,468,000.00	1,404,257.50	10,708,670.00	61,741,836.00	5,300,290.00	
07/15/36	68,612.50	74,782.50	632,437.50	4,432,000.00			57,141,000.00	5,207,832.50	
01/15/37	63,891.25	69,443.75	586,480.00	3,863,000.00	1,218,917.50	9,790,647.50	53,278,000.00	4,582,815.00	
07/15/37	59,891.25	64,818.75	546,192.50	3,909,000.00			49,369,000.00	4,379,902.50	
01/15/38	55,843.75	60,133.75	505,425.00	3,863,000.00	1,051,617.50	9,064,305.00	45,506,000.00	4,484,402.50	
07/15/38	51,865.00	55,507.50	465,095.00	3,805,000.00			41,701,000.00	4,377,467.50	
01/15/39	47,968.75	50,956.25	425,325.00	3,796,000.00	890,420.00	8,697,717.50	37,905,000.00	4,320,250.00	
07/15/39	44,095.00	46,570.00	385,622.50	3,695,000.00			34,210,000.00	4,171,287.50	
01/15/40	40,358.75	42,313.75	346,907.50	3,734,000.00	732,530.00	8,334,867.50	30,476,000.00	4,163,580.00	
07/15/40	36,583.75	38,011.25	307,782.50	3,120,000.00			27,356,000.00	3,502,377.50	
01/15/41	33,590.00	34,472.50	274,770.00	2,371,000.00	582,552.50	6,216,210.00	24,985,000.00	2,713,832.50	
07/15/41	31,231.25	31,796.25	249,850.00	1,827,000.00			23,158,000.00	2,139,877.50	
01/15/42	28,947.50	29,392.50	231,580.00	1,731,000.00	481,430.00	4,160,797.50	21,427,000.00	2,020,920.00	
07/15/42	26,812.86	27,193.58	214,502.89	1,752,000.00			19,698,000.00	2,020,509.33	
01/15/43	24,622.99	24,878.96	196,983.89	1,775,000.00	411,486.78	4,041,995.17	17,923,000.00	2,021,485.84	
07/15/43	22,404.13	22,534.88	179,233.00	1,635,000.00			16,288,000.00	1,859,172.01	
01/15/44	20,360.00	20,360.00	162,880.00	1,601,000.00	342,113.00	3,663,772.01	14,687,000.00	1,804,600.00	
07/15/44	18,358.75	18,358.75	146,870.00	1,623,000.00			13,064,000.00	1,806,587.50	
01/15/45	16,330.00	16,330.00	130,640.00	1,644,000.00	277,510.00	3,613,887.50	11,420,000.00	1,807,300.00	
07/15/45	14,275.00	14,275.00	114,200.00	1,666,000.00			9,754,000.00	1,808,750.00	
01/15/46	12,192.50	12,192.50	97,540.00	1,686,000.00	211,740.00	3,616,675.00	8,068,000.00	1,807,925.00	
07/15/46	10,085.00	10,085.00	80,680.00	1,706,000.00			6,362,000.00	1,806,850.00	
01/15/47	7,952.50	7,952.50	63,620.00	1,268,000.00	144,300.00	3,154,375.00	5,094,000.00	1,347,525.00	
07/15/47	6,367.50	6,367.50	50,940.00	1,285,000.00			3,809,000.00	1,348,675.00	
01/15/48	4,761.25	4,761.25	38,090.00	1,118,000.00	89,030.00	2,514,287.50	2,691,000.00	1,165,612.50	
07/15/48	3,363.75	3,363.75	26,910.00	723,000.00			1,968,000.00	756,637.50	
01/15/49	2,460.00	2,460.00	19,680.00	401,000.00	46,590.00	1,182,237.50	1,567,000.00	425,600.00	
07/15/49	1,958.75	1,958.75	15,670.00	402,000.00			1,165,000.00	421,587.50	
01/15/50	1,456.25	1,456.25	11,650.00	143,000.00	27,320.00	579,150.00	877,000.00	157,775.00	
07/15/50	1,277.50	1,277.50	10,220.00	145,000.00			731,000.00	156,962.50	
01/15/51	1,096.25	1,096.25	8,770.00	146,000.00	18,990.00	314,737.50	583,000.00	157,137.50	
07/15/51	913.75	913.75	7,310.00	148,000.00			433,000.00	157,287.50	
01/15/52	728.75	728.75	5,830.00	150,000.00	13,140.00	314,425.00	290,000.00	148,412.50	
07/15/52	541.25	541.25	4,330.00	143,000.00			146,000.00	147,625.00	
01/15/53	362.50	362.50	2,900.00	144,000.00	7,230.00	296,037.50	-	-	
07/15/53	182.50	182.50	1,460.00	146,000.00			-	-	
01/15/54	-	-	-	-	1,460.00	147,825.00	-	-	
07/15/54	-	-	-	-			-	-	
01/15/55	-	-	-	-			-	-	
07/15/55	-	-	-	-			-	-	
01/15/56	-	-	-	-			-	-	
07/15/56	-	-	-	-			-	-	
01/15/57	-	-	-	-			-	-	
07/15/57	-	-	-	-			-	-	
01/15/58	-	-	-	-			-	-	
07/15/58	-	-	-	-			-	-	
01/15/59	-	-	-	-			-	-	
07/15/59	-	-	-	-			-	-	
01/15/60	-	-	-	-			-	-	
Totals:	11,915,743.27	15,799,531.89	77,400,458.33	324,833,930.77	77,396,128.33	429,801,251.75	421,261,392.63		

Total Committed, Transferred & Recycled Loans					524,895,443				
Payment Due	Loan Loss Reserve	Admin Exp. Surcharge	Interest Payment	Principal Payment	FY Interest	FY Total	Outstanding Balance	Loan Payment	
07/15/22	350,903.62	541,858.77	3,088,568.41	10,569,605.00			301,023,055.00	14,550,935.80	
01/15/23	342,659.57	522,586.89	3,043,586.07	10,840,241.80	6,132,154.47	29,300,010.13	302,730,959.20	14,749,074.32	
07/15/23	334,343.03	503,110.10	3,095,096.80	16,945,382.20			294,023,577.00	20,877,932.13	
01/15/24	333,808.78	491,353.56	2,999,406.13	10,273,150.00	6,094,502.93	34,975,650.60	283,750,427.00	14,097,718.47	
07/15/24	320,708.00	468,207.53	2,898,039.35	10,210,150.00			274,060,277.00	14,097,718.47	
01/15/25	307,965.50	445,951.03	2,825,960.04	9,876,250.00	5,723,999.38	27,353,231.44	264,184,027.00	13,456,126.56	
07/15/25	296,339.25	425,375.40	2,706,767.22	9,485,291.00			254,698,736.00	12,913,772.88	
01/15/26	284,330.50	404,497.13	2,613,589.00	9,318,250.00	5,320,356.22	25,534,639.50	245,380,486.00	12,620,866.63	
07/15/26	273,028.00	384,434.00	2,521,017.44	9,439,750.00			235,940,736.00	12,618,229.44	
01/15/27	261,351.75	364,080.25	2,427,234.63	9,465,250.00	4,948,252.06	25,136,146.06	226,475,486.00	12,517,916.63	
07/15/27	250,023.00	343,818.38	2,333,119.31	9,539,750.00			216,935,736.00	12,466,710.69	
01/15/28	238,595.50	323,489.63	2,238,026.50	9,096,250.00	4,571,145.81	24,363,072.31	207,839,486.00	11,896,361.63	
07/15/28	227,718.00	305,014.00	2,145,264.94	9,136,750.00			198,702,736.00	11,814,746.94	
01/15/29	216,785.50	286,567.75	2,051,819.63	8,951,750.00	4,197,084.56	23,321,669.81	189,750,986.00	11,506,922.88	
07/15/29	206,071.75	269,004.00	1,960,095.56	9,073,750.00			180,677,236.00	11,508,921.31	
01/15/30	195,206.75	251,190.25	1,867,124.00	8,725,000.00	3,827,219.56	22,547,442.31	171,952,236.00	11,038,521.90	
07/15/30	185,566.75	234,569.00	1,777,244.00	8,421,000.00			163,531,236.00	10,618,379.75	
01/15/31	176,215.50	218,987.75	1,690,146.50	8,209,000.00	3,467,390.50	20,912,729.50	155,322,236.00	10,294,349.75	
07/15/31	167,371.75	204,339.00	1,605,041.50	7,667,000.00			147,655,236.00	9,643,752.25	
01/15/32	159,224.25	191,929.00	1,525,319.00	7,728,000.00	3,130,360.50	19,248,224.50	139,927,236.00	9,604,472.25	
07/15/32	151,014.25	179,495.25	1,444,951.50	7,804,000.00			132,123,236.00	9,579,461.00	
01/15/33	142,823.00	166,984.00	1,363,784.00	7,471,000.00	2,808,735.50	18,724,052.00	124,652,236.00	9,144,591.00	
07/15/33	135,069.25	155,702.75	1,285,904.00	7,565,000.00			117,087,236.00	9,141,676.00	
01/15/34	127,214.25	144,262.75	1,207,051.50	7,036,000.00	2,492,955.50	17,656,204.50	110,051,236.00	8,514,528.50	
07/15/34	120,043.00	134,809.00	1,133,444.00	6,861,000.00			103,190,236.00	8,249,296.00	
01/15/35	113,110.50	126,209.00	1,061,546.50	6,662,000.00	2,194,990.50	16,212,162.00	96,528,236.00	7,962,866.00	
07/15/35	106,448.00	118,519.00	991,596.50	6,718,000.00			89,810,236.00	7,934,363.50	
01/15/36	99,733.00	110,761.50	921,051.50	6,145,000.00	1,912,648.00	15,211,109.50	83,665,236.00	7,276,546.00	
07/15/36	93,159.25	103,127.75	857,386.50	6,128,000.00			77,368,400.00	7,181,673.50	
01/15/37	86,620.50	95,516.50	793,864.00	5,550,000.00	1,651,250.50	13,707,674.50	71,818,400.00	6,526,001.00	
07/15/37	80,818.00	88,626.50	736,094.00	5,579,000.00			66,239,400.00	6,484,538.50	
01/15/38	74,993.00	81,696.50	678,006.50	5,243,000.00	1,414,100.50	12,562,234.50	60,996,400.00	6,077,696.00	
07/15/38	69,603.00	75,456.50	623,249.00	5,204,000.00			55,792,400.00	5,972,308.50	
01/15/39	64,275.50	69,266.50	568,854.00	5,185,000.00	1,192,103.00	11,859,704.50	50,607,400.00	5,887,396.00	
07/15/39	58,986.75	63,255.25	514,619.00	4,972,000.00			45,635,400.00	5,608,861.00	
01/15/40	53,979.25	57,517.75	462,484.00	4,944,000.00	977,103.00	11,126,842.00	40,691,400.00	5,517,981.00	
07/15/40	49,021.75	51,815.25	410,599.00	4,263,000.00			36,428,400.00	4,774,436.00	
01/15/41	44,930.50	46,959.00	365,494.00	3,089,000.00	776,093.00	8,320,819.50	33,339,400.00	3,546,383.50	
07/15/41	41,674.25	43,165.25	333,394.00	2,485,000.00			30,854,400.00	2,903,233.50	
01/15/42	38,568.00	39,711.50	308,544.00	2,321,000.00	641,938.00	5,611,057.00	28,533,400.00	2,707,823.50	
07/15/42	35,695.86	36,600.08	285,566.89	2,337,000.00			26,219,400.00	2,694,862.83	
01/15/43	32,774.74	33,376.71	262,197.89	2,361,000.00	547,764.78	5,384,212.17	23,858,400.00	2,689,349.34	
07/15/43	29,823.38	30,117.63	238,587.00	2,176,400.00			21,682,000.00	2,474,928.01	
01/15/44	27,102.50	27,102.50	216,820.00	2,070,000.00	455,407.00	4,815,953.01	19,612,000.00	2,341,025.00	
07/15/44	24,515.00	24,515.00	196,120.00	2,097,000.00			17,515,000.00	2,342,937.50	
01/15/45	21,893.75	21,893.75	175,150.00	2,124,000.00	371,270.00	4,685,087.50	15,391,000.00	2,344,387.50	
07/15/45	19,238.75	19,238.75	153,910.00	2,152,000.00			13,239,000.00	2,275,487.50	
01/15/46	16,548.75	16,548.75	132,390.00	2,110,000.00	286,300.00	4,619,875.00	11,129,000.00	2,275,487.50	
07/15/46	13,911.25	13,911.25	111,290.00	2,054,000.00			9,075,000.00	2,193,112.50	
01/15/47	11,343.75	11,343.75	90,750.00	1,619,000.00	202,040.00	3,925,550.00	7,456,000.00	1,732,437.50	
07/15/47	9,320.00	9,320.00	74,560.00	1,641,000.00			5,815,000.00	1,734,200.00	
01/15/48	7,268.75	7,268.75	58,150.00	1,471,000.00	132,710.00	3,277,887.50	4,344,000.00	1,543,687.50	
07/15/48	5,430.00	5,430.00	43,440.00	986,000.00			3,358,000.00	1,040,300.00	
01/15/49	4,197.50	4,197.50	33,580.00	667,000.00	77,020.00	1,749,275.00	2,691,000.00	708,975.00	
07/15/49	3,363.75	3,363.75	26,910.00	668,000.00			2,023,000.00	701,637.50	
01/15/50	2,528.75	2,528.75	20,230.00	363,000.00	47,140.00	1,089,925.00	1,660,000.00	388,287.50	
07/15/50	2,075.00	2,075.00	16,600.00	365,000.00			1,295,000.00	385,750.00	
01/15/51	1,618.75	1,618.75	12,950.00	284,000.00	29,550.00	685,937.50	1,011,000.00	300,187.50	
07/15/51	1,263.75	1,263.75	10,110.00	287,000.00			724,000.00	299,637.50	
01/15/52	905.00	905.00	7,240.00	291,000.00	17,350.00	599,687.50	433,000.00	300,050.00	
07/15/52	541.25	541.25	4,330.00	143,000.00			290,000.00	148,412.50	
01/15/53	362.50	362.50	2,900.00	144,000.00	7,230.00	296,037.50	146,000.00	147,625.00	
07/15/53	182.50	182.50	1,460.00	146,000.00			-	147,825.00	
01/15/54	-	-	-	-	1,460.00	147,825.00	-	-	
07/15/54	-	-	-	-	-	-	-	-	
01/15/55	-	-	-	-	-	-	-	-	
07/15/55	-	-	-	-	-	-	-	-	
01/15/56	-	-	-	-	-	-	-	-	
07/15/56	-	-	-	-	-	-	-	-	
01/15/57	-	-	-	-	-	-	-	-	
07/15/57	-	-	-	-	-	-	-	-	
01/15/58	-	-	-	-	-	-	-	-	
07/15/58	-	-	-	-	-	-	-	-	
01/15/59	-	-	-	-	-	-	-	-	
07/15/59	-	-	-	-	-	-	-	-	
01/15/60	-	-	-	-	-	-	-	-	
Totals	21,602,085	26,941,623	124,704,591	524,895,443	124,700,261	697,995,328.90		689,404,296	

APPENDIX B

SFY23 Unaudited Financial Statements, including footnotes

(Will be submitted to EPA upon completion)

APPENDIX C

Benefits Reporting Forms for SFY23

(Reserved)