

# Louisiana ANNUAL REPORT



**STATE FISCAL YEAR 2023**  
**July 1, 2022 to June 30, 2023**

## MISSION AND GOAL

Every day, Louisiana citizens consume drinking water supplied by more than 1,300 public water systems. Operators and managers work tirelessly to ensure the safety of their product and reliability of their service at affordable prices. The Louisiana Drinking Water Revolving Loan Fund is committed to assisting them by funding infrastructure projects necessary to provide a safe and secure supply of drinking water to ensure the public health of every community.

The State of Louisiana's Department of Health (LDH) administers the Drinking Water Revolving Loan Fund (DWRLF). Since 1997, the DWRLF has been providing assistance in the form of low-interest loans for construction of eligible infrastructure projects and technical assistance to public water systems in Louisiana.

Low-interest loans combined with assistance through the set-asides provide a comprehensive approach to assisting Louisiana public water systems.

## DWRLF Program Contractors

The Louisiana DWRLF utilizes a combination of personnel and contractors to accomplish the activities associated with the Loan Fund and the set asides. Each year, we assess the program and make decisions regarding the need for staff and contractors toward accomplishing the goals. We include these needs in the Intended Use Plan which we submit to EPA as a part of the application process.

### **Louisiana Rural Water Association (LRWA) & Thornton, Musso, Bellemin, Inc.**

Onsite technical assistance providers to small water systems throughout the state and also provide management training to decision makers of any size water systems in the state.

### **Whitney Bank**

Whitney Bank prepares and mails monthly invoices for interest and principal payments due to the DWRLF from loan recipients.

### **Julie LeBlanc, P.E.**

Julie is a professional engineer that assists the program with the Area-Wide Optimization Program (AWOP).

### **Hilltop Securities, Inc.**

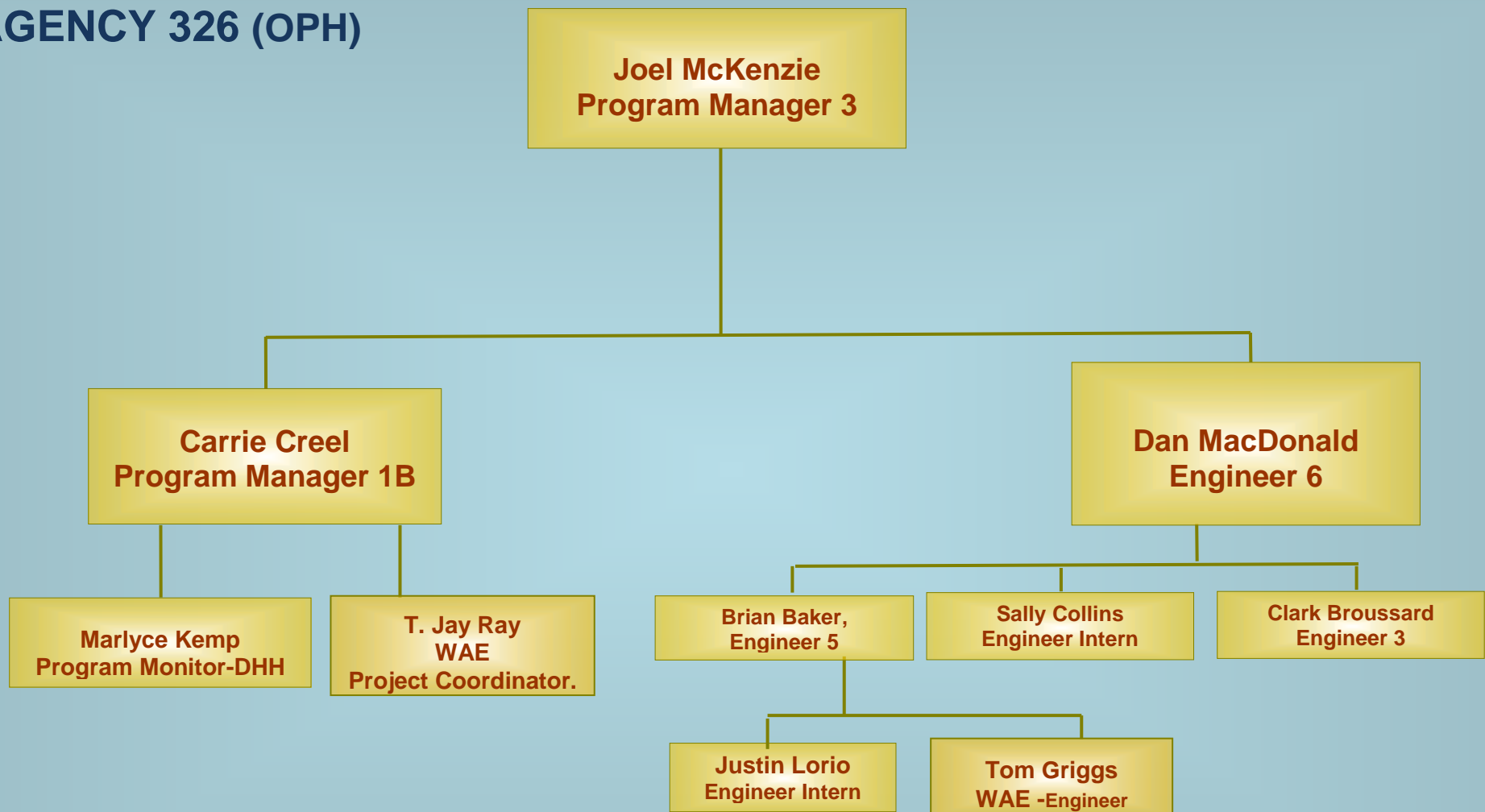
Hilltop serves as the financial advisor to the DWRLF.

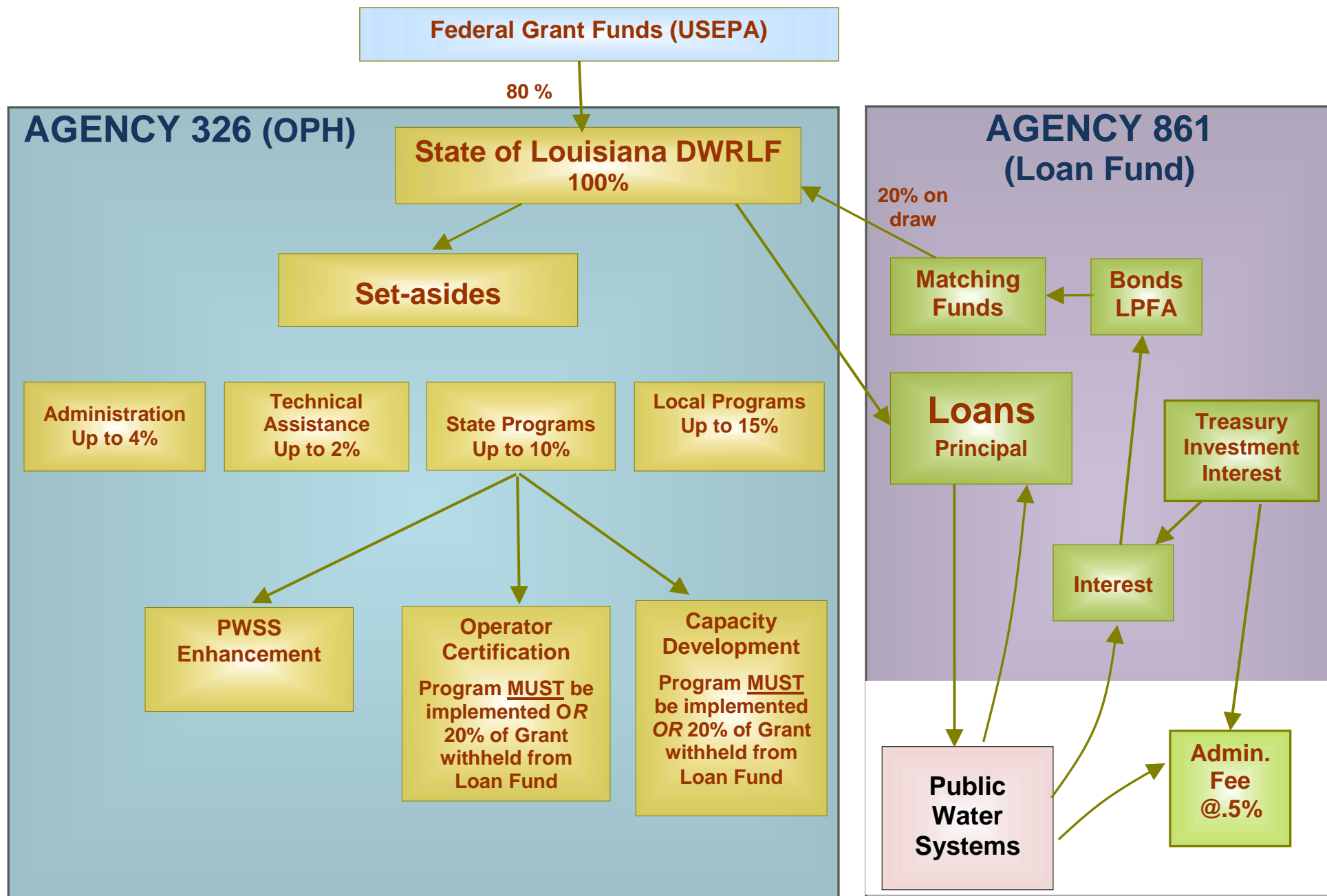
### **Foley & Judell, LLP**

Foley & Judell, LLP provide legal counsel to the program in the areas of closing loans, state match bond sales, and other general legal issues.

## Drinking Water Revolving Loan Fund Organizational Chart

### AGENCY 326 (OPH)





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## INTRODUCTION

The Louisiana Department of Health, Office of Public Health (LDH-OPH) in compliance with the Environmental Protection Agency (the “EPA”) rules and regulations and federal grant requirements, herewith submit this Annual Report for the State’s fiscal year ending June 30, 2023 (reporting period July 1, 2022 through June 30, 2023 or SFY23). This report describes how the State of Louisiana has met the goals and objectives identified in its 2023 Intended Use Plan (IUP), work plans, and grant agreements.

The Drinking Water Revolving Loan Fund (DWRLF) Program, within the Louisiana Department of Health (LDH), Office of Public Health (OPH) is responsible for the operations of the program in the State of Louisiana. LDH-OPH provides assistance to public water systems in many forms, which will be further described in this report.

This report consists of three main sections. The *Executive Summary* section provides an overview of the DWRLF program and the SFY 2023 activities. The next section addresses the *Goals and Objectives* the State of Louisiana identified in its 2023 Intended Use Plan and the steps that have been taken to meet these measures. The *Details of Activities* section provides information on the financial status of the program, the financial assistance provided during SFY 2023, and compliance with the EPA grant and operating agreement conditions.

The Annual Report is followed by a brief history of the DWRLF program and the DWRLF *Loan Portfolio*. The loan portfolio provides information on the interest rates, loan amounts, projects, and loan terms. The Exhibits follow the *Loan Portfolio* and are self-explanatory.

## EXECUTIVE SUMMARY

The Louisiana DWRLF Program was awarded one base program capitalization grant during this reporting period from the Environmental Protection Agency (EPA). The amount of grant #FS-99696825 awarded on 09/30/2022 was \$10, 489, 000. All federal funds are matched by the State of Louisiana with a letter of credit like instrument consisting of authorization of the State Bond Commission to issue Revenue Bonds. In compliance with Federal guidelines, as Louisiana draws federal funds into the

State Drinking Water Revolving Loan Fund (DWRLF), the appropriate amount of State Match is simultaneously deposited into the DWRLF. The Louisiana DWRLF Program was also awarded two Bipartisan Infrastructure Act capitalization grants during this reporting period from the Environmental Protection Agency (EPA). The amount of grant #4D-02F22701 was \$26,930,000 and grant 4E-02F22601 was \$11,308,000. Both were awarded on 12/19/22.

## DWRLF Loans

Seven binding commitments totaling \$44,917,750 were executed during this reporting period. A breakdown of the binding commitments made during SFY 2023 is detailed in Exhibit I. On a cumulative basis, (excluding expired binding commitments) the DWRLF has obligated 184 binding commitments with face values totaling \$570,625,410. Twelve loans totaling \$44,917,750 were awarded during the reporting period. Exhibit I depicts the Needs Categories and the loans closed this reporting period. A brief description of each project associated with the executed loans can be found in the loan portfolio section. Loan disbursements of \$20,680,832 were made to the various recipients during this fiscal year.

Since the program was initiated in SFY 1999, 184 loans have been awarded. The projects associated with 164 loans are fully constructed or complete and in operation.

The DWRLF program forms are updated as necessary by staff. These forms are designed to satisfy two goals: (1) to assure compliance with the Federal guidelines and (2) to expedite the submission and review process of the program. The loan application incorporates the Capacity Development Business Plan Package for managerial and financial capacity. The Safe Drinking Water Act requires that a public water system applying for a Drinking Water Revolving Loan Fund loan must demonstrate that it has the financial, managerial and technical capacity to operate its system in full compliance with the Act. The System Improvement Plan serves as compliance for the technical portion of the Capacity review for loan applicants. All DWRLF forms are available upon request from program staff or on the program’s website.

### **Assistance to Small Systems**

A requirement of the 40 CFR 35.3525 (a) (5) is to use at least 15% of the amount available for assistance from the fund to provide assistance to communities with populations less than 10,000, to the extent such funds can be obligated for eligible projects. In SFY 2023, nine (9) of the binding commitments were made to small systems serving fewer than 10,000. Since the inception of the program \$261,775,351 (47.83) percent of the amount available for assistance from the fund) of the binding commitments (excluding expired binding commitments) was made to systems serving less than 10,000.

### **Assistance to Privately Owned Systems**

Louisiana has loaned funds to both governmentally owned and privately owned water systems. To date, \$96,916,467 of binding commitments has been to privately owned entities.

## Loan Interest Rates

The Secretary of the Louisiana Department of Health is responsible for setting the interest rate for the DWRLF program. In determining the rate, the Secretary entertains recommendations from the DWRLF staff. The current rate of 1.95% interest and .5% administrative fee for a total effective annual rate of 2.45%. In determining when to make recommendations to the Secretary, the DWRLF staff members remain alert and cognizant of the market rates as well as the solvency of the fund to remain competitive and in compliance. Staff is in contact with the responsible parties of water systems on a continual basis. They inquire about the market rates that are available to water systems from all sources. Their responses have ranged from 4% to 10% with variables such as credit worthiness, corporate structure, size, existing debt, etc. as the reasons for the variations. DWRLF staff members also attend the monthly State Bond Commission meetings to glean the market rates of bond issuances for similar type projects. And finally, the DWRLF has a contractual relationship with bond attorneys and financial advisors who regularly provide advice regarding the current market rates and make recommendations therein. As a result, the rates are reviewed monthly.

An administrative fee of 0.5% is assessed on all outstanding loan balances. These fees are held outside of the federal SRF in the Administrative Fee Fund for perpetuity purposes.

## Repayments

The DWRLF is intended to last into perpetuity. As borrowers repay their loans, the principal repayments are then available to be loaned out to other eligible systems. When federal capitalization grants are discontinued, all loans will be made from the principal repayments of other borrowers. The administrative costs of the program will be funded from those administrative fees collected from the loans outstanding or from funds provided by LDH.

107 loans are currently in repayment. Principal repayments equaled \$16,167,575 for SFY 2023. Exhibit III depicts these loan principal repayments.

## Investment of Funds

All excess cash funds are managed and invested by the State of Louisiana Treasury for the DWRLF program. Interest earnings are credited to the DWRLF accounts and the proper allocations and accruals are posted by the LDH fiscal staff.

## Set-Aside Activities

The Safe Drinking Water Act authorizes states to set aside funding for certain non-project activities, provided that the amount of that funding does not exceed certain ceilings. Unused set-aside funds are banked for future use, where allowable, or transferred to the project loan account at the discretion of the State and with concurrence from EPA Regional Administrator. EPA issued a white paper which gives direction to states for managing the set-asides in February 1999. The term “banking” was replaced with “unspecified”. In its annual intended use plan submitted with its grant application, Louisiana is required to “specify” the amount of set-aside funds it plans to spend, “unspecify” the funds it plans to use in the future, and then deposit the “unspecified” funds into the loan fund for current loan projects. Exhibit V is the most recent Set-Aside Chart detailing the amounts specified and unspecified for each set-aside from each grant to date. Louisiana utilizes the first in first out method in spending the specified set-aside funds. This means that the oldest grant funds are spent first as activities take place and expenses are actually paid.

The set-aside activities for which the funds have been specified are explained in detail in the workplan associated with each grant award. Funds for set-aside activities cannot be drawn from the grant until these workplans are approved by the Regional EPA staff.

The workplans associated with each grant list specific activities to be accomplished in order to achieve the goal of each set-aside activity. These workplans also list deliverables and provide for outcome measures of the actual activities planned. The state is required to submit a Biennial Report describing how it has met the goals and objectives of the previous two fiscal years as listed in the Intended Use Plans. Louisiana has opted to perform this task annually. Following are the descriptions of how Louisiana has met its goals and objectives for its specified set-asides.



## Administration

The Safe Drinking Water Act allows a state to use up to four per cent of its allotment to cover the costs of administering the program. The Act also affirms that states do not need to submit workplans for the Administration set-aside; however, Louisiana prefers to explain the activities it plans to pay for with the set-aside funds.

OPH is responsible for the administration and implementation of the DWRLF Program, which includes the loan and set-aside programs. All personnel activities are conducted under the administrative function. This includes the securing of needed positions from the State Civil Service system, advertising for the positions, interviewing, hiring, and performing all required Civil Service steps to ultimately bring personnel on board. Administrative staff members also prepare Requests for Proposals (RFPs) and review proposals for contracts that are needed to implement the loan program and various set-aside activities.

A portion of the engineers' time is charged to the administration of the program. Most of this time is spent on engineering document review and approval that is not considered a Safe Drinking Water Program Activity.

Annual planning for individual personnel and evaluation of personnel performance are strict requirements of the State Civil Service system. Another part of the administrative function involves the securing of State Match for the program. The research required to explore various options along with the coordination of key people is critical to succeed in securing the State Match. Budget

preparation for the State is accomplished under the Administrative section of the program. In addition, the Administrative staff is responsible for the promotion of the program. This involves time-consuming activities of preparing promotional items, display items, and coordinating personnel to work in the booth at various functions as described in the goals section of this report. The administrative personnel are also responsible for all correspondence from the program staff, correspondence with loan recipients, and potential loan recipients. This includes the negotiation process of determining collateral for the recipients and meetings with potential recipients to explain the process. The administrative personnel are also responsible for all correspondence with EPA, i.e. Intended Use Plan, Grant Applications, workplans, Grant Amendments, Annual Reports, Annual Reviews, Needs Survey, FFATA reporting, Drinking Water National Information Management System and the Public Benefits Reporting system. Effort is also expended in monthly meetings with DHH personnel for review of project status.

Included in this set-aside are the expenses associated with the state match activities. LDH possesses a contract with bond attorneys to secure the state match through a bond issuance. Details of the state match are included in Note 7 of the Notes to the financial statements.

In summary, specific activities funded from this set-aside include: salaries, benefits, travel, operating services, contractual services, and supplies. During SFY 2023, \$810,397 was expended for administrative expenses.

## Small System Technical Assistance

The Safe Drinking Water Act allows a state to use up to two per cent of its allotment to cover the costs of providing technical assistance to small systems (systems serving under 10,000 population). During this reporting period, 306 small water systems were

provided technical assistance and/or training. This assistance is provided by DWRLF staff as well as contractors.

During SFY 2023, \$287,385 was expended for small system technical assistance expenses.

## State Programs

The Safe Drinking Water Act allows a state to use up to ten per cent of its allotment to cover the costs of administering certain programs. In its Intended Use Plan, the State of Louisiana outlined three major programs to be funded utilizing the state program set-aside funds. These programs were the Public Water

Supply Supervision Program, Operator Certification Program, and Capacity Development Program. Each of these programs and their activities for SFY 2022 are explained in detail below.

During SFY 2023, \$265,514 was expended for state program expenses.

### Public Water Supply Supervision Program (PWSS)

During this fiscal year, no new positions were added to DWRLF. DWRLF Engineers performed 67 Construction Inspections over 25 different loan projects during this reporting period in order to verify that each loan project contract is meeting all program requirements (Davis Bacon Act, American Iron and Steel, etc.) and to verify that reimbursements are properly being requested based on contract completion. The DWRLF Engineering staff also reviewed 77 sets of plans and specifications over 33 different DWRLF loan projects during this fiscal year, adhering to a thirty-day turnaround goal. Following is a list of water systems and loan numbers for which DWRLF reviewed plans and specifications:

Beauregard Parish Waterworks District No 2 – Loan 1  
East Feliciana Rural Water System, Inc. – Loan 1  
Town of Mamou Water System – Loan 1  
City of Oakdale Water System – Loan 2  
St. Bernard Parish Waterworks – Loan 3  
Town of Sunset Water System – Loan 2  
Town of Sunset Water System – Loan 3  
West Feliciana Consolidated Waterworks District 13 – Loan 1  
City of Winnfield Water System – Loan 3  
East Central Vernon Water System, Inc.

City of Gonzales Water System – Loan 1  
Livingston Parish Ward 2 Waterworks – Loan 6  
Simsboro Water System – Loan 1  
Kolin Ruby Wise Water System – Loan 2  
Town of Welsh Water System – Loan 1  
Savoy-Swords Water System, Inc. – Loan 3  
City of Youngsville Water System – Loan 1  
Town of Blanchard Water System – Loan 4  
Town of Blanchard Water System – Loan 5  
Calcasieu Parish Water District No 5 of Wards 3 and 8 – Loan 1  
Village of Harrisonburg Water System – Loan 1  
Henderson-Nina Water system – Loan 2  
City of Lake Charles Water System – Loan 1  
City of Lake Charles Water System – Loan 2  
Town of Lutcher Water System – Loan 3  
Town of Milton Water System – Loan 1  
City of Rayne Water System – Loan 1  
Sabine Water District No 1 – Loan 2  
Sabine Water District No 1 – Loan 3  
Sabine Water District No 1 – Loan 4  
City of Slidell Water System – Loan 1  
Bayou Liberty Water Association – Loan 1  
South Toledo Bend Water District – Loan 1

DWRLF Engineers perform the Capacity Development “Technical” review for all water systems seeking loans through the program. They also coordinate the Capacity Development

“Technical” review for new systems with their respective district’s District Engineer. DWRLF staff continue to conduct the “Managerial” and “Financial” portions of Capacity Development reviews for all new water systems. This year, there was no new water systems for which DWRLF conducted the Capacity Development managerial and financial reviews.

DWRLF Staff provided presentations and trainings as well as other related services to many of Louisiana’s Public Water Systems (PWSs) as requested by the Public Water Supply Supervision (PWSS) program, water systems, and various training providers throughout the State. DWRLF Staff provided technical assistance to PWSs by responding to their requests for such things as general water system information, loan information (not necessarily DWRLF), operator certification requirements, DWRLF program guidance, management training information, treatment process guidance, addressing general public health concerns, enforcement concerns/issues, Operations and Maintenance (O&M) Manual preparation, etc. DWRLF Staff also participated in Emergency Response efforts regarding multiple hurricane and tropical storm events during this fiscal year.

DWRLF Staff assisted, supported, and participated in several training events provided by approved trainers, as well as the administration of multiple Operator Certification examinations. DWRLF Staff led and participated in all 2020-2021 Drinking Water Infrastructure Needs Survey events at the state and national level and are currently awaiting the results of the 2020-2021 Needs Survey.

DWRLF continued its supporting contract for professional engineering services with Julie LeBlanc, P.E., who serves as the Technical Assistance Provider for Louisiana’s Area Wide Optimization Program (AWOP). AWOP is a volunteer EPA national program that teaches and provides technical support to the State’s drinking water systems, as well as the State’s Safe Drinking Water Program (SDWP) staff. The Louisiana Department of Health - Office of Public Health (LDH-OPH) has actively participated in this program since 1999 when EPA Region 6 AWOP first began. Staff from LDH-OPH participate in quarterly events with other EPA Region 6/Region 7 states, focused on AWOP activities. These quarterly events, as part of the EPA Region 6/7 AWOP, are facilitated by EPA Region 6/7 and EPA Technical Support Center (TSC) out of Cincinnati, OH.

Initially, LA AWOP focused on Surface Water Treatment Plants (SWTPs) and developed an Annual SWTP Ranking System based upon plant performance, operational factors and compliance violations. Since the program’s inception, all of Louisiana’s SWTPs, which serve approximately half the population of Louisiana, have been ranked based upon risk to public health. These rankings were then used to target SWTPs for AWOP activities. Historically, Louisiana has 16 consecutive years of AWOP performance data, but only in regard to its surface water treatment plants. LA AWOP has since shifted its focus to assist ALL drinking water systems (both surface and groundwater) in LA and to also focus on distribution system optimization (DSO), not just treatment.

Prior to and during the current fiscal year (FY23), and as part of its 25+ year AWOP involvement, forty-four (44) Comprehensive Performance Evaluations (CPEs) and four (4) turbidity-based Performance-Based Training (PBTs) have been conducted in Louisiana since AWOP’s inception in Louisiana. Two (2) of the CPEs were regulatory-triggered and the rest were selected based on the SWTP ranking. Most recent training CPE for LDH staff was conducted at Ruston Water System in June 2023. Training focused on distribution system optimization and was attended by 10 LDH staff from all 4 districts and central office. Currently, LA AWOP is working on the development of ‘new’ performance ranking criteria that would include both ground water and surface water plants. LA AWOP has also developed a draft Disinfection By-Product (DBP) Technical Assistance Program due to the increased knowledge of the threat of DBPs to public health. A DBP Plant Ranking System has been established for further development and targeting of AWOP activities in the future. LDH continues to utilize AWOP to train systems and staff on optimization concepts, to include in-plant optimization, distribution system optimization, groundwater system optimization, and chloramine treatment optimization. This has included classroom sessions as well as hands-on sessions at water plants.

Following LDH’s inaugural AWOP Core Team Meeting in the prior period, periodic meetings to brainstorm, develop, and implement AWOP concepts within the state’s SDWP were held. The goal is to reinvigorate and rebuild the State AWOP and expand focus beyond surface water and turbidity to include groundwater, distribution systems, DBPs. LDH SDWP staff from central, district and regional offices

were invited to participate as team members. The core team consists of 13 LDH staff (which includes the 2 Deputy Chiefs, the 4 District Engineers, regional engineers and the AWOP Technical Assistance Provider). Various subgroups of the core team were previously formed under the AWOP Core Team to tackle specific areas or issues. The Virtual Operator Training Subgroup (VOTS) meets periodically to target issues and develop operator training sessions. The VOTS plans to develop additional remote training in key focus areas. The Status Component Subgroup (SCS) was also formed to discuss and recommend optimized performance goals, monitoring, and water system ranking criteria with respect to public health. However, this group has been inactive during the period covered.

The goal of AWOP is to optimize particle removal, minimize disinfection by-product (DBP) formation, and optimize distribution system performance at existing ground water and surface water treatment plants in order to achieve higher quality finished water and maximize public health protection. The program follows the Comprehensive Composite Program (CCP), an approach that features two main phases that include a system evaluation phase known as Comprehensive Performance Evaluation (CPE) and a technical assistance phase known as Performance Based Training (PBT). The program has been expanded to include ground water systems, where AWOP previously focused on surface water systems only.

### Capacity Development

Louisiana's Capacity Development activities were paid from the Local Programs set-aside and are described more fully below.

### Operator Certification

Operator Certification activities were not funded by the DWRLF grant during SFY2023.

### Local Programs

The Safe Drinking Water Act allows a state to use up to 15 percent of its allotment to cover the costs of local programs. No more than 10 per cent of the capitalization grant amount can be used for any one authorized activity. This set-aside is also restricted from "banking" the funds. Consequently, funds specified for this set-aside must be spent during the four-year budget period; any excess must be deposited into the loan fund. In its Intended Use

Plan, Louisiana planned to use this set aside for capacity development activities. During SFY 2023, \$521,027 was expended for local program expenses.

The Environmental Protection Agency (EPA) has developed a strategic plan to express clear and measurable environmental and public health goals for clean and safe water. The strategy related to the drinking water program has specific objectives for demonstrating improvements in public health. The objectives that express public health improvements in 2023, and the status of Louisiana Department of Health (LDH) in this effort, are as follows:

The capacity development program is an essential program to assist LDH in meeting the Program Activity Measure (PAM) objectives. The capacity development program addresses compliance goals by helping to ensure that public water systems have technical, managerial, and financial capacity with respect to each National Primary Drinking Water Regulation. The capacity development program consists of a new system strategy, to ensure compliance and long term system viability, and an existing system strategy, to ensure and improve system capacity, as well as a loan system strategy to ensure viability and creditworthiness of the entity. LDH has entered into contracts with technical assistance providers to assist with the implementation of the program. Once systems are assessed and problem areas identified, the technical assistance providers can assist the systems with solving the problems on a personal, on-site level. Each of the following strategies lists the activities accomplished during the fiscal year.

*New Systems* – During this reporting period, no new systems applied for a permit to operate and construct and was approved.

*Existing Systems* – During this reporting period, 90 public water systems were selected from around the State (based on Administrative Orders, Significant Deficiencies, Violations, etc.) for assessment under the Capacity Development program. A Capacity Development Assessment (CDA) was conducted and completed on these selected systems. Seventy (70) of those water systems were required to complete CDAs as part of enforcement actions related to an Administrative Order issued to the water system. Additionally, a Capacity Development Financial and Managerial Assessment is also being performed as part of every Sanitary Survey conducted in an effort to keep regional staff and

water systems aware of the importance of asset management.

*Loan Systems* – During this reporting period, seven (11) systems submitted business plans or updated previous plans submitted and were approved by the Capacity Development staff.

*Management Training* – Louisiana currently has two technical assistance providers (Louisiana Rural Water Association and Thornton, Musso, & Bellemin) that conduct management training sessions across the state. Additionally, Louisiana Rural Water Association continues to offer training at its annual conference each July in Alexandria, Louisiana.

## GOALS AND OBJECTIVES

The following goals were developed for the SFY 2023 Intended Use Plan. The short-term goals support the implementation of the program's long-term goals. The long-term goals provide a framework that guides management decisions for the Drinking Water Revolving Loan Fund Program.

### Short-Term Goals

*Goal 1. Develop policy and procedures that help expedite project draws to expend this FFY23 grant within 2 years of the award.*

Louisiana continues to Develop policy and procedures that help expedite project draws to expend grants within 2 years of the award.

*Goal 2. It is anticipated that approximately 18 binding commitments will be entered into by the end of State fiscal year (SFY) 2022 totaling \$37,769,000.*

During SFY23, Louisiana entered into 12 binding commitments with 12 water systems. As of June 30, 2023, Louisiana has entered into 184 binding commitments 121 systems equal to \$552,937,410. The State of Louisiana has assisted and will continue to assist public water systems in procuring loans for eligible project work. Some of the systems in the IUP are in the process of obtaining financing from other sources such as the Rural Utilities Service or the sale of their bonds to private parties. As these projects are identified, they will be by-passed in accordance with the by-pass procedures described in the Intended Use Plan. In addition, any projects not progressing or accomplishing the loan process requirements are notified and subsequently by-passed to allow those systems that are "ready to proceed" access to funds.

*Goal 3. Louisiana hopes to close 18 loans totaling approximately 37,769,000 during SFY 2022. The population total for these projects is approximately 147,750.*

Louisiana closed 12 loans in SFY 2023 totaling \$44,625,410.

*Goal 4. Louisiana intends to maintain our fund utilization rate at 85%*

Louisiana's fund utilization rate is above 85%.

*Goal 5. To provide at least 15% of the available DWRLF loan funds in SFY 2022 to assist public water systems which regularly serve fewer than 10,000 persons to the extent that there are sufficient projects eligible and ready to receive such assistance.*

The majority of the projects listed on the Comprehensive List are systems serving a population of less than 10,000 persons on a regular basis. The State of Louisiana is currently providing approximately 48% of the DWRLF available loan funds to systems of this size at the close of the fiscal year ended June 30, 2023.

*Goal 6. To promote the benefits of the program to as many water systems as possible to assure equitable distribution of available financing resources.*

In order to promote the program, several staff members attend and distribute information on the program to interested parties at the Louisiana Municipal Association's annual convention, the Louisiana Police Jury Association's annual convention, the Louisiana Rural Water Association's Annual Training & Technical Conference, the Louisiana Joint Engineering Society annual



conference, and finally, the Louisiana Conference on Water, Wastewater and Industrial Waste. Additionally, we perform mail-outs to systems on our public water system inventory and to engineers across the state, distributing information for their participation. We also provide pictures and articles for the Louisiana Rural Water Association's quarterly magazine. This past fiscal year, we also advertised in the Louisiana Municipal Association's magazine. Finally, we established a Facebook page for the program. From contacts made through these social and media venues, we set up meetings with individual system decision makers to provide additional information on a more personal level of contact. The DWRLF staff is often invited to participate as presenters in many training sessions across the state. Our normal procedure is to accept these opportunities to present the requested information and also promote the loan program.

*Goal 7. Apply for FFY22 capitalization grant before the close of state fiscal year 2022.*

The DWRLF submitted its application prior to the end of SFY23 and was awarded the grant shortly after the close of SFY23, thereby meeting its goal.

*Goal 8. To provide expedited financial aid to those systems qualifying as emergency projects or disadvantaged community systems.*

Louisiana provided financial aid to those systems qualifying as disadvantaged community systems.

*Goal 9. Continue to partner with other funding agencies by jointly funding projects to assist public water systems.*

The Louisiana Water and Waste Water Joint Funding Committee continues to meet monthly to discuss projects statewide. Several systems working through the loan process expected to close in SFY2023 will be jointly funded with USDA.

*Goal 10. Maximize our principal forgiveness funds to ensure that as many communities as possible across the state can be helped in the current economic environment.*

By making loan/principal forgiveness combination loans with the SRF dollars, the DWRLF remains successful in soliciting projects which equal almost all available fund dollars, thereby reducing unliquidated obligations.

## Long-Term Goals

*Goal 1. To assist water systems throughout the state in achieving and maintaining the health and compliance objectives of the Safe Drinking Water Act by providing financial assistance to meet infrastructure needs in a prioritized manner.*

The DWRLF program is promoted throughout the State of Louisiana as a means of assistance to water systems in maintaining compliance with the Safe Drinking Water Act. As of June 30, 2023, 184 loans to 121 water systems have been awarded. Each project contributes to the furtherance of this goal.

*Goal 2. Promote the efficient use of all funds, and ensure that the Fund corpus is available in perpetuity for providing financial assistance to public water systems.*

The DWRLF program maintains its accounting records in accordance with generally accepted accounting principles (GAAP) as applicable to governments. In addition, all financial transactions of the Fund are audited annually by the State of Louisiana's Legislative Auditor's Office in accordance with the Single Audit Act. The unaudited financial statements are included in this report as Exhibit IX. The Fund corpus is required to be maintained into perpetuity for providing financial assistance to public water systems. This is accomplished statutorily through the repayments of principal to the fund.

*Goal 3. Use the DWRLF set-aside funds strategically and in coordination with the program loans to maximize the DWRLF loan account's impact on achieving affordable compliance and public health protection.*

The DWRLF staff coordinates with the PWSS Program staff to maximize the use of the funds to further the public health protection objectives of the Safe Drinking Water Act.

The loan documents and actual loans require a dedicated revenue source to secure with relative certainty the repayment of the loan. No loan will be made without this requirement satisfied. Interest is assessed on all SRF loans, no loans are in default, and loan-underwriting criteria (described in the Provisions to the Operating Agreement) require borrowers to have debt service reserves and excess

revenue coverage to insure prompt payment of all principal and interest due.

*Goal 4. Promote the development of the technical, managerial, and financial capability of all public water systems to maintain or come into compliance with state drinking water federal SDWA requirements.*

This past fiscal year the DWRLF continued to provide assistance to public water systems across the state through the Capacity Development program. The program was able to help many systems come back into compliance and even more to stay off of the violations list. (The efforts of this program were quantified on page 11 of this report.) The Louisiana Capacity Development program will continue our partnership with the public water systems throughout the state to provide our citizens with the most dependable and safe drinking water possible.

*Goal 5. Provide needed investment in green and energy efficient technology.*

The Louisiana DWRLF continues to review current project applications for green potential eligibility, contacting and working with consulting engineers to find potential green components in existing applications for projects.

*Goal 6. Make the water systems throughout the state more water efficient to ensure the continued availability of sufficient quantities of safe drinking water for future generations of the state.*

The DWRLF continues to work with consulting engineers on projects to include water efficiency goals into the design. Each loan made furthers this goal.

*Goal 7. Invest in infrastructure that will provide long term economic and environmental benefits to public water systems.*

Generally, each loan made by the DWRLF is for a term of 20, 25 or 30 years. Before the loan can be made, the system improvement plan must demonstrate that the design life of the project meets or exceeds the loan life. This measure provides for long-term benefits to the public water systems. This benefits the environment by using the most modern technology in rehabbing or replacing aged infrastructure. The below-market interest rate at which loans are made also contributes to the long-term economic benefits for the system and its customers.

## DETAILS OF ACTIVITIES

### Loan Fund Financial Status

**Binding Commitments:** In order to provide financial assistance for drinking water projects, the state entered into twelve binding commitments totaling \$44,917,750. Exhibit I details the Drinking Water Revolving Loan Fund binding commitments made during SFY 2023.

**Sources of Funds:** During SFY 2023, the state was awarded three federal capitalization grants totaling \$48,727,000. State match was provided through the sale of revenue bonds to match Federal funds deposited into the DWRLF and thru legislative appropriation.

**Revenues and Expenses:** Fund revenues consisted of federal funds for set-aside programs, interest earned on loans outstanding and interest earned on cash invested. These revenues totaled \$8,641,113. Fund expenses included set-aside expenses, principal forgiveness, interest expense on bonds issued and bond issuance costs. The expenses totaled

\$8,424,066. The unaudited financial statements are included as Exhibit VIII.

### Administrative Fee Fund Financial Status

**Revenues and Expenses:** During SFY 2023, the state charged and collected the .5% administrative fee on all loans outstanding. This fee is assessed with each interest billing or every six months as specified in the loan documents. These revenues totaled \$666,536. There were no expenses associated with this fund during the state fiscal year. The unaudited financial statements are included as Exhibit VIII and include the full accounting of the fund.

### Program Status

**Findings of the Annual Audit:** The Drinking Water Revolving Loan Fund Program will be audited by the State Legislative Auditor for State Fiscal Year ending June 30, 2023 in the spring of 2024. The SFY 2023

audit will contain a report on Compliance with requirements applicable to the Capitalization Grants for Drinking Water State Revolving Funds Program and will be posted on the web site and provided to EPA once completed. The SFY 2022 audit concluded in June 2023 with no findings or recommendations.

***EPA Oversight Review:*** EPA Region VI conducted its SFY 2022 annual review of the Louisiana Drinking Water Revolving Loan Fund Program in March 2023.

## Provisions of the Operating Agreement

The operating agreement between EPA and Louisiana has been amended from time to time to reflect changes in the program. This operating agreement lists several conditions which Louisiana agreed to and consistently complies with. The following conditions are described in more detail:

### *State Matching Funds*

Twenty-six grants totaling \$417,633,700 have been awarded to the State of Louisiana as of SFY 2023. The State of Louisiana has provided its required state matching share of federal grant payments through General Fund cash appropriations and the sale of revenue bonds. The state legislature provided \$6,347,105 through appropriations to the fund the first two years after formation and interest in the amount of \$204,252.48 was earned on those funds; thereafter, state match is provided through bonds under a bond indenture, or letter of credit like instrument. The Louisiana Public Facilities Authority, a public trust and public corporation of the State of Louisiana has legal authority to act as the issuer on behalf of LDH for the sale of the revenue bonds for the state match. Whitney Bank serves as the trustee for the DWRLF in all its transactions involving the revenue bonds for state match and Capital One Bank is the purchaser of the bonds.

The state match bond transactions are more fully described in Note 7 of the financial statements.

### Environmental Review

The State of Louisiana Department of Health Office of Public Health reviews all projects assisted through DWRLF's capitalization grant funds in accordance

with their EPA-approved State Environmental Review Process (SERP). There were 10 environmental reviews conducted during this fiscal year which resulted in the following environmental determinations: one (1) Finding of No Significant Impact (FONSI), six (6) Categorical Exclusions (CATEXs) and two (3) Statement of Findings (SOFs). Below is a list of the DWRLF loan recipients and their respective projects' environmental determinations:

East Central Vernon Water System, Inc. – Loan 2  
one (1) CATEX

Kolin Ruby Wise Water System – Loan 2  
one (1) CATEX

Simsboro Water System – Loan 1  
one (1) CATEX

Livingston Parish Ward II Water District – Loan 6  
one (1) CATEX

City of Winnfield Water System – Loan 3  
one (1) CATEX

City of Lake Charles Water System – Loan 2  
one (1) SOF

City of Lake Charles Water System – Loan 3  
one (1) SOF

City of Lake Charles Water System – Loan 3  
one (1) SOF

Sabine Parish Waterworks District No 1 – Loan 4  
one (1) FONSI

City of Walker Water System – Loan 2  
one (1) CATEX

## Binding Commitments of 120% Grant Payments

The State agreed to enter into binding commitments in an amount equal to 120 percent of each quarterly grant payment within one year of receipt of each grant payment. Exhibit VI depicts the cumulative requirement to date as well as the activity accomplished by Louisiana toward meeting this goal. At June 30, 2023, LA is ahead on meeting this requirement.

## Timely Expenditure

The State agreed to expend all funds in an expeditious and timely manner. Note 4 of the Notes to the Financial Statements has a table depicting the total draws made to date.



## State Auditing Procedures

The State annually submits to an independent audit conducted on the Drinking Water Revolving Loan Fund Program. The program funds are included again in the audit of the State of Louisiana in accordance with the Single Audit Act as performed by the Legislative Auditor. Both audits are in accordance with generally accepted government auditing standards issued by the Comptroller General of the United States. The independent audit of the program contains an opinion on the financial statements, a report on internal controls, and a report on compliance with laws and regulations. The audit of the DWRLF Program for State Fiscal Year 2023 will be accomplished in the of 2024 and submitted to EPA at that time.

## State and DWRLF Assistance Recipient Accounting

The State has established fiscal controls and accounting procedures, according to Generally Accepted Accounting Procedures (GAAP), that are sufficient to account for and report DWRLF program activities. The State agreed that it would require assistance recipients to maintain project accounts in accordance with GAAP and have an annual audit of these accounts in accordance with the Office of Management and Budget Single Audit (previously Circular A-133). DWRLF staff annually request the appropriate financial statements from the loan recipients. These statements are then reviewed for compliance and creditworthiness. Any discrepancies are addressed in a meeting with the loan recipient's responsible party and an equitable solution is agreed upon to correct the discrepancy.

## Conditions of the Grant

The State of Louisiana agreed to Administrative and Programmatic Conditions in the Capitalization Grant Agreement. All the conditions have been met and require no further explanation with the exception of the following:

*Compliance with requirements of EPA's Program for Utilization of Small, Minority and Women's Business Enterprises in procurement under assistance agreements.*

## MBE/WBE Requirements

LDH-OPH monitors all loan recipients for compliance with EPA Disadvantaged (Minority- and Woman- owned) Business Enterprises (DBE) fair share efforts. LDH-OPH reviews all contracts prior to award of a loan, as well as in-house purchasing, to ensure compliance with the six (6) DBE Good Faith Efforts in the following four categories: Supplies, Equipment, Services, and Construction. In the case of loan awards, all prime contractors are required to furnish LDH-OPH with appropriate documentation to demonstrate compliance with the six (6) DBE Good Faith Efforts. This DWRLF program requirement is emphasized in our Disadvantaged Business Enterprise Guidance Document, which is required to be included in all DWRLF loan project construction specifications, and then discussed again at the Pre-Construction Meeting with the DWRLF loan project prime contractors. Documentation explaining and demonstrating that the six (6) DBE Good Faith Efforts were made to ensure maximum opportunity was provided for DBE participation is required and maintained for each DWRLF loan project file. LDH-OPH also monitors set-aside activities for compliance with EPA DBE fair share efforts.

EPA has mandated that DBE reporting be completed annually based on the Federal Fiscal Year (FFY). Therefore, for this State Fiscal Year 2023 Annual Report, the most recent completed DBE Annual Report is from FFY23, as provided below.

In calculating the amount of DBE procurement activities accomplished in the figure below, the total amount paid to subcontractors under the construction category is shown when the award was made, not actual payments. Also, the dollar amounts for each category include only the federal grant money and do not include the state match portion. Adjustments for the timing of any payments were not taken into account.

The State DBE goals for FFY2023 as determined by the lead agency for the program (Louisiana Department of Environmental Quality, LDEQ), are as follows:

	<b>MBE</b>	<b>WBE</b>
<b>SUPPLIES</b>	5.0 %	5.0 %
<b>EQUIPMENT</b>	4.0 %	5.0 %
<b>SERVICES</b>	25.0 %	19.0 %
<b>CONSTRUCTION</b>	23.0 %	14.0 %

The actual amount of DBE procurement accomplished by DWRLF activities during FFY2023 were as follows:

	<b>MBE</b>	<b>WBE</b>
<b>SUPPLIES</b>	\$3,500	\$125,120
<b>EQUIPMENT</b>	\$0	\$0
<b>SERVICES</b>	\$0	\$300,625
<b>CONSTRUCTION</b>	\$	\$49,100
<b>TOTALs</b>	<b>\$3,500</b>	<b>\$474,845</b>

### **ADDITIONAL SUBSIDIZATION**

*The recipient agrees to provide additional subsidization in the form of principal forgiveness, negative interest rate loans, or grants to recipients of eligible Drinking Water State Revolving loans.*

Every Capitalization Grant awarded to the state since the ARRA grant has included provisions for additional subsidization. The State has met the additional subsidization goals by providing principal forgiveness to its loan recipients. The principal forgiveness is awarded to loan recipients on a first-come, first-served basis in the order at which they are ready to proceed to construction at the time of the loan closing. EPA advised the states to account for the additional subsidization on an "equivalency basis". This means that the actual funds drawn for project construction are drawn from the oldest open grant first. Projects are not assigned to grants, so the funds for each project may come from multiple grants. Table 1 depicts each grant and the associated amount of additional subsidization committed to projects.

Additional Subsidization		Through June 30, 2023	
Grant Number	Additional Subsidization Committed from Grant	Additional Subsidization Committed to Projects	Percentage of Grant as Additional Subsidization
FS-99696813	\$ 7,694,700	\$ 7,694,700	30.0%
FS-99696814	\$ 5,339,400	\$ 5,339,400	30.0%
FS-99696815	\$ 3,392,400	\$ 3,392,400	20.0%
FS-99696816	\$ 4,774,200	\$ 4,774,200	30.0%
FS-99696817	\$ 3,638,100	\$ 3,638,100	30.0%
FS-99696818	\$ 3,614,100	\$ 3,614,100	30.0%
FS-99696819	\$ 2,279,200	\$ 2,279,200	20.0%
FS-99696820	\$ 2,259,800	\$ 2,259,800	20.0%
FS-99696821	\$ 3,325,000	\$ 3,325,000	20.0%
FS-99696822	\$ 3,294,000	\$ 3,294,000	20.0%
FS-99696823	\$ 2,307,200	\$ 2,307,200	14.0%
FS-99696824	\$ 2,305,100	\$ 2,305,100	14.0%
FS-99696825	\$ 1,468,460	\$ 1,468,460	14.0%
4D-02F22701	\$ 13,195,700	\$ 10,595,858	49.0%
4E-02F22601	\$ 11,308,000	\$ -	100.0%
	\$ 70,195,360	\$ 56,287,518	

Each project awarded receives principal forgiveness in the order in which they are ready to proceed to construction until the additional subsidy funds are depleted. The forgiveness is applied to each draw request. As projects are completed, the final amounts are adjusted to the actual amount drawn.

#### *Assurances of 40 CFR 35.3570(3)*

In accordance with EPA requirements and in addition to the above operating agreement requirements and grant conditions, the state must certify that it has complied with section 1452 of the Act and subpart 40 CFR 35.3570(3). These assurances have been explained in other sections of this report. The following assurances are discussed more fully below:

#### Provide loan assistance to disadvantaged communities

The SDWA now mandates that states use at least 12 percent but no more than 35 percent of the capitalization grant amount for additional subsidy for state-defined disadvantaged communities.

#### Water Supply Cost Savings

DWSRF assistance recipients with 500 or fewer persons served, have considered publicly-owned wells (individual, shared or community) as an option for their drinking water supply. Any project involving the construction, replacement or rehabilitation of a drinking water system which is not already using a publicly-owned well for the source is required to self-certify.

#### Procedures for transfers of funds/cross-collateralization

To date, the State of Louisiana has adopted no procedures for transfer of funds between the Clean Water SRF and the Drinking Water SRF. There has been no need for these procedures because there have

been no plans for transfers or cross-collateralization of the assets. Should it become necessary in the future, LDEQ and LDH staff would adopt such procedures.

### Long-term financial health of the fund

Louisiana has and will continue to manage the fund in a fiscally prudent manner and has policies and procedures in place which promote the long-term

health of the fund. From time to time as requested by LDH, the financial advisors, Hilltop Securities, Inc., calculate a 20-year capacity analysis for the fund based upon known and potential factors and some assumptions. The Capacity Analysis was calculated during SFY2023 and is included in Exhibit XIII. This calculation is an expense to the program and will continue to be accomplished on an as needed basis for making management decisions for the fund.

### Green Project Reserve

Louisiana continues to solicit projects that address green infrastructure and water or energy efficiency improvements activities.

## PROGRAM CHANGES

The Annual Report reflects any changes from the state's IUP. Differences are due to the fact that the IUP is a plan and the annual report reflects actual events. Changes are also due to delays by systems in submission of required project information necessary to receive funding and loans, changes in required legal resolutions, or because systems withdrew from active pursuit of state funding.

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**LOUISIANA**

**DRINKING WATER**

**REVOLVING LOAN FUND PROGRAM**

**LOAN PORTFOLIO**

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Table 2  
DWRLF schedule of Binding Commitments & Loans Closed

System	Bind. Comm	PROJECT NAME	ARRA	PROJECT	Base	ARRA	GREEN	BINDING	LOAN	Loan count	LOAN AWARDS		LOAN	LOAN
				NUMBER	LOAN	LOAN		COMMITMENT	CLOSING		NET OF WRITE-DOWNS	TYPE	INTEREST	MATURITY
					AWARD	AWARD		DATE	DATE				RATE	DATE
1	1	Town of Church Point		1001001	\$2,500,000			08/17/99	08/17/99	1	\$2,500,000.00	loan	3.45%	Feb-19
2	2	City of Oakdale		1003006	\$1,500,000			01/21/00	01/21/00	2	\$1,492,411.90	loan	3.45%	Feb-21
3	3	Ward 2, Water Dist., Livingston Parish		1063039	\$9,000,000			06/15/00	06/15/00	3	\$9,000,000.00	loan	3.45%	Apr-22
4	4	Town of Many #1		1085016-01	\$1,000,000			12/19/00	12/19/00	4	\$998,521.68	loan	3.45%	Dec-08
	5	Town of Many #2		1085016-02	\$1,100,000			12/19/00	12/19/00	5	\$1,075,319.77	loan	3.45%	Jun-10
	6	Town of Many #3		1085016-03	\$1,500,000			12/19/00	12/19/00	6	\$1,470,191.67	loan	3.45%	Dec-11
5	7	City of Shreveport #1		1017031-01	\$7,000,000			06/28/01	11/08/01	7	\$7,000,000.00	loan	3.45%	Oct-22
	8	City of Shreveport #2		1017031-02	\$7,000,000			06/28/01	11/08/01	8	\$7,000,000.00	loan	3.45%	Oct-22
	9	City of Shreveport #3		1017031-03	\$5,540,000			06/28/01	12/28/01	9	\$5,540,000.00	loan	3.45%	Oct-22
6	10	Town of Baldwin		110101-01	\$1,250,000			08/28/01	08/28/01	10	\$1,249,626.75	loan	3.45%	May-21
7	11	West Winnsboro		1041009	\$747,100			09/28/01	09/28/01	11	\$648,093.00	loan	3.45%	Jul-21
8	12	DeSoto Parish WWD #1		1031030-01	\$2,350,000			02/19/02	02/19/02	12	\$2,350,000.00	loan	3.45%	Aug-22
9	13	Village of Quitman		1049014	\$480,000			05/23/02	05/23/02	13	\$480,000.00	loan	3.45%	May-22
10	14	Colell Community Water System		1063003-01	\$948,600			06/27/02	06/27/02	14	\$948,599.80	loan	3.45%	Jul-23
11	15	Culbertson Water System, Inc.		1061024-01	\$669,000			06/27/02	06/27/02	15	\$598,225.75	loan	3.45%	Jun-22
12	16	City of Natchitoches		1069007-01	\$3,500,000			08/15/02	08/15/02	16	\$3,500,000.00	loan	3.45%	Jan-23
13	17	City of Westlake		1019054	\$3,750,000			03/27/03	03/27/03	17	\$3,739,906.34	loan	3.45%	Nov-24
14	18	Ascension Water Co., Inc.		1005194	\$6,000,000			10/01/03	12/22/03	18	\$6,000,000.00	loan	3.45%	Dec-25
15	19	Lafayette Waterworks Dist. North		1055171	\$2,800,000			03/26/04	06/03/04	19	\$2,738,586.52	loan	3.45%	Oct-25
16	20	New Iberia - Louisiana Water Co.		1045009-1	\$6,000,000			06/29/04	11/30/04	20	\$6,000,000.00	loan	3.45%	Nov-26
	21	Ward 2, Water Dist., Livingston Parish		1063039-02	\$6,000,000			09/30/04	07/12/05	21	\$5,984,678.07	loan	3.45%	Apr-26
17	22	City of Springhill		1119028-01	\$7,500,000			06/13/05	06/15/07	22	\$7,456,558.00	loan	3.45%	Jun-29
		Lafayette Waterworks Dist. North #2		1055171-02	\$0			-	-		\$0.00	-	-	-
18	23	City of Monroe		1073031-01	\$3,000,000			06/28/06	06/28/06	23	\$3,000,000.00	loan	3.45%	Jul-28
19	24	French Settlement		1105010	\$1,000,000			07/15/06	05/01/07	24	\$770,066.82	loan	3.45%	Apr-29
	25	Ascension Water Co., Inc. #2		1005194-02	\$5,000,000			09/28/06	12/19/06	25	\$5,000,000.00	loan	3.45%	Dec-28
	26	New Iberia - Louisiana Water Co. #2		1046009-2	\$3,500,000			09/28/06	12/19/06	26	\$3,500,000.00	loan	3.45%	Dec-28
20	27	Savoy Swords Water System, Inc.		1097024	\$1,000,000			12/19/06	12/19/06	27	\$907,237.85	loan	3.45%	Dec-27
21	28	Town of Slaughter		1037008-01	\$1,355,000			11/28/07	11/28/07	28	\$1,355,000.00	refinance	3.45%	Jun-36
	29			1037008-02	\$842,400			11/28/07	06/30/08	29	\$640,522.90	loan	3.45%	Jun-28
	30			1037008-03	\$157,600			11/28/07	06/30/08	30	\$0.00	loan	3.45%	-
22	31	Buckeye Water District #50, Inc.		1079004-01	\$500,000			02/01/08	06/30/08	31	\$400,000.00	loan	3.45%	Jun-29
23	32	Point Wilhite Water System, Inc.		1111012	\$925,000			2/18/2008	02/18/08	32	\$925,000.00	loan	3.45%	Feb-30
24	33	Gardner Community Water Association, Inc.	✓	1079010-1A	\$1,246,000			2/22/2008	12/22/09	33	\$400,183.60	loan	2.95%	Dec-30
				1079010-1B	\$0			-	12/22/09	34	\$933,761.73	loan	2.95%	Dec-30
				1009002	\$0			3/5/2008		-				-
25	34	City of Ruston-Loan 1A	✓	1061017-1	\$4,000,000			4/4/2008	10/21/09	35	\$2,000,000.00	loan	2.95%	Oct-30
		City of Ruston-Loan 1B		1061017-2	\$0			-	10/21/09	36	\$1,334,000.00	loan	2.95%	Oct-30
	35	West Winnsboro #2		1041009-02	\$500,000			2/21/2008	06/06/08	37	\$467,459.84	loan	3.45%	Jul-28
		Chenier Drew Water System, Inc.		1073100-01	\$0			6/13/2008			\$0.00	-	-	-
26	36	Town of Franklin	✓	1101003-01A	\$2,400,000			5/23/2008	02/02/10	38	\$811,000.00	loan	2.95%	Mar-30
				1101003-01B	\$0			-	02/02/10	39	\$1,894,000.00	loan	2.95%	Mar-30
				1079020-01	\$0			6/6/2008		-				
27	37	United Water System, Inc.		1099009-01	\$400,000			5/20/2008	06/06/08	40	\$360,333.26	loan	3.45%	Oct-28

Table 2  
DWRLF schedule of Binding Commitments & Loans Closed

System	Bind. Comm	PROJECT NAME	ARRA	PROJECT	Base LOAN	ARRA LOAN	GREEN	BINDING COMMITMENT	LOAN CLOSING	Loan count	LOAN AWARDS NET OF WRITE-DOWNS	LOAN INTEREST	LOAN MATURITY
				NUMBER	AWARD	AWARD		DATE	DATE		TYPE	RATE	DATE
28	38	Natchitoches WWD#2		1069006-01	\$ 3,500,000			12/23/2008	12/23/08	41	\$3,500,000.00	loan	3.45% Nov-29
39	39			1069006-02	\$1,003,000			12/23/2008	12/23/08	42	\$649,276.49	loan	3.45% Nov-29
	40	Collyell Community Water System #2		1063003-02	\$900,000			3/12/2009	03/12/09	43	\$899,732.40	loan	3.45%
29	41	Calcasieu WWD #8 Series A	✓	1019118-1AB	\$ -	\$ 384,000		08/04/09	08/04/09	44	\$384,000.00	loan	2.95% Dec-29
	42	Calcasieu WWD #8 Series B		1019118-1B	\$ 257,000			08/04/09	08/04/09	45	\$257,000.00	loan	2.95% Dec-29
	43	Calcasieu WWD #8 Series C		1019118-1C	\$ 209,000			08/04/09	08/04/09	46	\$209,000.00	loan	2.95% Dec-28
	44	Buckeye Water District #50, Inc., Loan #2-A	✓	1079004-02A	\$ -	\$ 684,000			10/07/09	47	\$684,000.00	loan	2.95% Jun-30
	45	Buckeye Water District #50, Inc., Loan #2-B		1079004-02B	\$ 458,000				10/07/09	48	\$458,000.00	loan	2.95% Jul-30
	46	Shreveport #4 Series A	✓	1017031-04	\$ -	\$2,000,000		10/01/09	11/06/09	49	\$2,000,000.00	loan	2.95% Dec-30
		Shreveport #4 Series B		1017031-04	\$ 9,000,000				11/06/09	50	\$8,692,302.04	loan	2.95% Dec-30
30	47	Morgan City Series A	✓	1101005-1A	\$ -	\$1,000,000			12/22/09	51	\$1,000,000.00	loan	2.95% Dec-30
		Morgan City Series B		1101005-1B	\$ 1,750,000				12/22/09	52	\$1,750,000.00	loan	2.95% Dec-30
		Morgan City Series W		1101005-1W	\$ 1,250,000				12/22/09	53	\$1,234,000.00	loan	2.95% Dec-30
31	48	Iberville Parish WWD #2	✓	1047007-01	\$ -	\$1,950,000			11/24/09	54	\$1,906,141.79	loan	2.95% Jan-31
		Iberville Parish WWD #2		1047007-02	\$ 1,300,000				11/24/09	55	\$1,300,000.00	loan	2.95% Jan-31
	49	Savoy Swords Water System, Inc. #2A	✓	1097024-2A	\$ -	\$265,800		12/22/09	12/22/09	56	\$261,144.24	loan	2.95% Dec-30
		Savoy Swords Water System, Inc. #2B		1097024-2B	\$ 620,200			12/22/09	12/22/09	57	\$609,336.52	loan	2.95% Dec-30
32	50	City of Bogalusa -1A	✓	1117001-1A	\$ -	\$2,000,000	✓	12/22/09	12/22/09	58	\$2,000,000.00	loan	2.95% Sep-30
		City of Bogalusa -1B		1117001-1B	\$ 3,000,000		✓	12/22/09	12/22/09	59	\$3,000,000.00	loan	2.95% Sep-30
33	51	City of Baker - 1A	✓	1033003-01A	\$ -	\$2,000,000	✓	01/15/10	01/15/10	60	\$2,000,000.00	loan	2.95% Jan-31
		City of Baker - 1B		1033003-01B	\$ 2,200,000		✓	01/15/10	01/15/10	61	\$2,200,000.00	loan	2.95% Jan-31
34	52	City of Alexandria - 1A	✓	1079001-01A	\$ -	\$1,000,000		01/22/10	01/22/10	62	\$1,000,000.00	loan	2.95% May-30
		City of Alexandria - 1B		1079001-01B	\$ 3,390,000			01/22/10	01/22/10	63	\$3,390,000.00	loan	2.95% May-30
35	53	Town of Pollock - 1A	✓	1043007-1A	\$ -	\$159,000		01/22/10	01/22/10	64	\$159,000.00	loan	2.95% Nov-30
		Town of Pollock - 1B		1043007-1B	\$ 371,000			01/22/10	01/22/10	65	\$371,000.00	loan	2.95% Nov-30
	54	City of Westlake Loan 2A	✓	1019054-2A	\$ -	\$870,000	✓	01/26/10	01/26/10	66	\$870,000.00	loan	2.95% Jan-30
		City of Westlake Loan 2B		1019054-2B	\$ 2,030,000		✓	01/26/10	01/26/10	67	\$2,030,000.00	loan	2.95% Jan-30
36	55	East Allen Parish WWD 1A	✓	1003011-1A	\$ -	\$385,000	✓	01/26/10	01/26/10	68	\$381,959.47	loan	2.95% Jan-30
		East Allen Parish WWD 1B		1003011-1B	\$ 900,000		✓	01/26/10	01/26/10	69	\$891,238.77	loan	2.95% Jan-30
37	56	Southwest Allen Parish WWD2-1A	✓	1003009-1A	\$ -	\$298,500	✓	01/26/10	01/26/10	70	\$298,500.00	loan	2.95% Jan-30
		Southwest Allen Parish WWD2-1B		1003009-1B	\$ 696,500		✓	01/26/10	01/26/10	71	\$696,500.00	loan	2.95% Jan-30
38	57	Kolin Ruby Wise Water District No. 11-1A	✓	10790231A	\$ -	\$165,000		02/02/10	02/02/10	72	\$165,000.00	loan	2.95% Feb-30
		Kolin Ruby Wise Water District No. 11-1B		10790231B	\$ 385,000			02/02/10	02/02/10	73	\$385,000.00	loan	2.95% Feb-30
	58	DeSoto Parish WWD #1 Loan 2A	✓	1031030-02A	\$ -	\$708,000		02/02/10	02/02/10	74	\$708,000.00	loan	2.95% Aug-30
		DeSoto Parish WWD #1 Loan 2B		1031030-02B	\$ 1,652,000			02/02/10	02/02/10	75	\$1,652,000.00	loan	2.95% Aug-30
39	59	City of Ville Platte Loan 1A	✓	1039010-01A	\$ -	\$2,000,000	✓	02/03/10	02/03/10	76	\$2,000,000.00	loan	2.95% May-29
		City of Ville Platte, Loan 1B		1039010-01B	\$ 2,050,000			02/03/10	02/03/10	77	\$2,050,000.00	loan	2.95% May-29
	60	United Water System, Inc. #2A	✓	1099009-02A	\$ -	\$285,000		02/04/10	02/04/10	78	\$282,268.51	loan	2.95% Oct-30
		United Water System, Inc. #2B		1099009-02B	\$ 667,000			02/04/10	02/04/10	79	\$658,626.49	loan	2.95% Oct-30
40	61	Town of Blanchard Loan 1A	✓	1017006-01A	\$ -	\$1,000,000		02/05/10	02/05/10	80	\$1,000,000.00	loan	2.95% Mar-30
		Town of Blanchard Loan 1B		1017006-01B	\$ 2,657,000			02/05/10	02/05/10	81	\$2,657,000.00	loan	2.95% Mar-30
41	62	Bayou Des Cannes Water System, Inc. #1A	✓	1039016-01A	\$ -	\$666,700		02/08/10	02/08/10	82	\$666,700.00	loan	2.95% Jan-30
		Bayou Des Cannes Water System, Inc. #1B		1039016-01B	\$ 1,555,820			02/08/10	02/08/10	83	\$1,555,820.00	loan	2.95% Jan-30

Table 2  
DWRLF schedule of Binding Commitments & Loans Closed

System	Bind. Comm	PROJECT NAME	ARRA	PROJECT	Base	ARRA	GREEN	BINDING	LOAN	Loan count	LOAN AWARDS	LOAN	LOAN
				NUMBER	LOAN	LOAN		COMMITMENT	CLOSING		NET OF WRITE-DOWNS	INTEREST	MATURITY
					AWARD	AWARD		DATE	DATE			RATE	DATE
42	63	City of Thibodaux 1A	✓	1057003-01A	\$ -	\$1,000,000		02/08/10	02/08/10	84	\$1,000,000.00	loan	2.95% Jun-30
		City of Thibodaux 1B		1057003-01B	\$ 5,400,000			02/08/10	02/08/10	85	\$4,707,276.05	loan	2.95% Jun-30
43	64	Town of Walker 1A	✓	1063017-01A	\$ -	\$156,000		02/09/10	02/09/10	86	\$156,000.00	loan	2.95% Oct-29
		Town of Walker 1B		1063017-01B	\$ 364,000			02/09/10	02/09/10	87	\$364,000.00	loan	2.95% Oct-29
44	65	ACUD#1 1A	✓	1005045-01A	\$ -	\$300,000		02/09/10	02/09/10	88	\$300,000.00	loan	2.95% Dec-30
		ACUD #1 1B		1005045-01B	\$ 700,000			02/09/10	02/09/10	89	\$700,000.00	loan	2.95% Dec-30
	66	City of Natchitoches 2A	✓	10069007-02A	\$ -	\$2,000,000		02/10/10	02/10/10	90	\$2,000,000.00	loan	2.95% Dec-30
		City of Natchitoches 2B		10069007-02B	\$ 3,000,000			02/10/10	02/10/10	91	\$3,000,000.00	loan	2.95% Dec-30
45	67	City of Mansfield 1A	✓	10031009-01A	\$ -	\$1,000,000		02/11/10	02/11/10	92	\$1,000,000.00	loan	2.95% Feb-30
		City of Mansfield 1B		10031009-01B	\$ 3,120,000			02/11/10	02/11/10	93	\$3,120,000.00	loan	2.95% Feb-30
46	68	New Orleans Sewerage & Water Board 1A	✓	1071009-01A	\$ -	\$1,800,000		02/11/10	02/11/10	94	\$1,800,000.00	loan	2.95% Feb-30
		New Orleans Sewerage & Water Board 1B		1071009-01B	\$ 1,600,000			02/11/10	02/11/10	95	\$1,546,418.30	loan	2.95% Feb-30
47	69	Town of Delhi		1083002-01	\$ 7,500,000			03/29/10	03/29/10	96	\$7,500,000.00	loan	2.95% Jan-31
	70	Ward 2 of Livingston Parish- Loan #3		1063039-03	\$ 4,000,000			07/26/10	07/26/10	97	\$4,000,000.00	loan	2.95% Apr-30
48	71	Consolidated WWD#1 of Terrebonne Parish		1109002-01	\$ 1,900,000			12/29/10	12/29/10	98	\$1,880,809.12	loan	2.95% Nov-30
	72	Ward 2 of Livingston Parish- Loan #4		1063039-04	\$ 8,000,000			06/03/11	11/30/11	99	\$8,000,000.00	loan	2.95% Apr-32
	73	Alexandria Loan #2		1079001-02	\$ 7,610,000			10/11/11	10/11/11	100	\$7,610,000.00	loan	2.95% May-32
	74	Mansfield 2		10031009-02	\$ 1,550,000			11/10/11	11/10/11	101	\$1,550,000.00	loan	2.95% Feb-32
49	75	Avoyelles Ward One Water System		1009016-01	\$ 1,550,000			12/28/11	12/28/11	102	\$1,329,365.22	loan	2.95% Dec-31
	76	Mansfield 3		10031009-03	\$ 3,280,000			01/06/12	01/06/12	103	\$3,280,000.00	loan	2.95% Feb-32
50	77	City of Winnfield		1127012-01	\$ 2,500,000			02/16/12	02/16/12	104	\$2,500,000.00	loan	2.95% Feb-33
51	78	City of Pearl River		1103157-01	\$ 1,800,000			04/13/12	04/13/12	105	\$1,800,000.00	loan	2.95% Mar-32
	79	Town of Blanchard		1017006-02	\$ 8,400,000			08/16/12	08/16/12	106	\$8,399,926.89	loan	2.95% Mar-33
	80	Town of Blanchard		1017006-03	\$ 4,930,000			08/16/12	08/16/12	107	\$4,926,424.46	loan	2.95% Aug-14
52	81	South Vernon WWD #1		1115118	\$ 825,000			09/26/12	09/26/12	108	\$677,012.15	loan	2.95% Aug-32
53	82	Town of Lutcher		1093003	\$ 470,000			10/23/12	10/23/12	109	\$470,000.00	loan	2.95% Mar-22
					\$ 1,100,000			10/23/12	10/23/12		\$1,099,999.97	loan	2.95% Mar-32
	83	Town of Delhi		1083002-02	\$ 1,870,000			11/29/12	11/29/12	110	\$1,870,000.00	loan	2.95% Jan-22
54	84	Village of Loreauville			\$ 1,310,000			12/19/12	12/19/12	111	\$1,309,900.00	loan	2.95% Oct-33
	85	Town of Ville Platte, Loan #2		1039010-02	\$ 9,450,000		✓	12/19/12	12/19/12	112	\$9,450,000.00	loan	2.95% May-33
55	86	Beauregard WWD #3		101008-01	\$ 3,000,000			04/03/13	04/03/13	113	\$3,000,000.00	loan	2.95% Jan-33
56	87	Mount Hermon		1117021	\$ 700,000			12/13/12	05/08/13	114	\$658,698.73	loan	2.95% Mar-33
57	88	Town of Gramercy		109302-01	\$ 1,500,000			08/09/13	08/09/13	115	\$1,500,000.00	loan	2.95% Mar-33
58	89	City of Leesville		1115019-01	\$ 4,800,000			08/09/13	08/09/13	116	\$4,800,000.00	loan	2.95% Aug-34
59	90	Southeast Grant Water System, Inc.		1043015	\$ 351,200			08/14/13	08/14/13	117	\$244,296.00	loan	2.95% Aug-33
60	91	St. John the Baptist		1095003-01	\$ 5,500,000			09/18/13	09/18/13	118	\$5,500,000.00	loan	2.95% Dec-33
61	92	WWD #12 of Ward 3 of Calcasieu Parish		2019135	\$ 2,000,000			10/30/13	10/30/13	119	\$2,000,000.00	loan	2.95% Sep-34
62	93	Town of New Llano		1115022	\$ 1,000,000			02/04/14	02/04/14	120	\$1,328,527.75	loan	2.95% Jun-35
		Supplemental (increased loan amount)		1115022	\$ 400,000			08/15/16	08/15/16			loan	2.95% Jun-35
63	94	Consolidated WWD#1 of Jefferson Parish		1051004-01	\$ 3,550,000			02/05/14	02/05/14	121	\$3,550,000.00	loan	2.95% Jun-34
64	95	Town of Olla		1059004-01	\$ 500,000			03/12/14	03/12/14	122	\$498,984.50	loan	2.95% Jan-00
65	96	North Franklin Water Works, Inc.		1041003-01	\$ 3,750,000			03/12/14	03/12/14	123	\$3,750,000.00	loan	2.95% Feb-34
66	97	Weston Water System, Inc.		1049019-01	\$ 405,000			06/24/14	06/24/14	124	\$405,000.00	loan	2.95% Jun-34
67	98	Village of Estherwood		1001003-01	\$ 990,000			08/20/14	08/20/14	125	\$990,000.00	loan	2.95% Jul-35



Table 2  
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System	Bind. Comm	PROJECT NAME	ARRA	PROJECT NUMBER	Base LOAN AWARD	ARRA LOAN AWARD	GREEN	BINDING COMMITMENT DATE	LOAN CLOSING DATE	Loan count	LOAN AWARDS NET OF WRITE-DOWNS	TYPE	LOAN INTEREST RATE	LOAN MATURITY DATE
68	99	Village of Mermentau		1001005-01	\$ 1,000,000			09/24/14	09/24/14	126	\$1,000,000.00	loan	2.95%	Aug-34
	100	French Settlement Water Co., Inc. Loan #2		1105010-02	\$ 1,250,000			12/04/14	12/04/14	127	\$868,378.27	loan	2.95%	Apr-35
	101	Consolidated WWD#1, Terrebonne Parish		1109002-02	\$ 4,200,000			12/23/14	12/23/14	128	\$4,200,000.00	loan	2.95%	Nov-35
69	102	Town of Bernice		1111001-01	\$ 255,000			02/03/15	02/03/15	129	\$217,220.87	loan	2.95%	Dec-34
	103	City of Natchitoches		1069007-03	\$ 2,000,000			05/07/15	05/07/15	130	\$2,000,000.00	loan	2.95%	Dec-35
70	104	Town of Homer		1027003-01	\$ 3,600,000			05/21/15	05/21/15	131	\$3,600,000.00	loan	2.95%	Dec-35
71	105	Town of Greenwood		1017014-01	\$ 5,250,000			06/04/15	06/04/15	132	\$5,250,000.00	loan	2.95%	Nov-35
72	106	Rambin-Wallace Water System, Inc.		1031012-01	\$ 235,000			06/16/15	06/16/15	133	\$234,311.13	loan	2.95%	May-35
73	107	Rapides WWD #3		1079017-01	\$ 5,000,000			06/25/15	06/25/15	134	\$5,000,000.00	loan	2.95%	Aug-36
74	108	Sabine WWD #1		1085036-01	\$ 1,000,000			06/25/15	06/25/15	135	\$1,000,000.00	loan	2.95%	Mar-35
75	109	St. Bernard Parish		1087001-01	\$ 11,000,000		✓	06/25/15	06/25/15	136	\$11,000,000.00	loan	2.95%	Jun-36
76	110	East Central Venon Water System, Inc.		1115117-01	\$ 1,515,000			06/25/15	06/25/15	137	\$1,515,000.00	loan	2.95%	Jun-35
	111	Point Wilhite Water System, Inc.		1111012-02	\$ 1,610,000			09/17/15	09/17/15	138	\$1,610,000.00	loan	2.95%	Feb-36
77	112	Iberville Parish WWD #3		1047002-01	\$ 8,000,000			10/01/15	10/01/15	139	\$8,000,000.00	loan	2.95%	Feb-36
78	113	Avoyelles WWD #1		1009002-01	\$ 2,100,000			12/22/15	12/22/15	140	\$2,100,000.00	loan	2.95%	Dec-36
79	114	Town of Jackson		1037006-01	\$ 800,000			03/14/16	03/14/16	141	\$797,422.25	loan	2.95%	Nov-36
	115	Town of Gramercy, Loan #2		1093002-02	\$ 500,000			08/23/16	08/23/16	142	\$500,000.00	loan	2.95%	Mar-36
80	116	Southwest Ouachita Waterworks, Inc.		1073047-01	\$ 3,666,000			11/14/16	11/14/16	143	\$4,666,000.00	loan	1.95%	Nov-37
		Amend agreement		1073047-01	\$ 1,000,000			07/01/18	07/01/18					
81	117	City of Scott		1055026-01	\$ 980,000			12/28/16	12/28/16	144	\$978,578.18	loan	1.95%	Nov-36
	118	Town of Litcher, Loan #2		1093003-02	\$ 500,000			12/28/16	12/28/16	145	\$500,000.00	loan	1.95%	Mar-37
82	119	Holmesville Water System, Inc.		1111008-01	\$ 1,920,000			02/14/17	02/14/17	146	\$2,040,000.00	loan	1.95%	Feb-37
		Amend Agreement		1111008-01	\$ 120,000			08/15/18	08/15/18					
	120	LAWCO - New Iberia, Loan #3		1045009-03	\$ 6,500,000			03/30/17	03/30/17	147	\$6,500,000.00	loan	1.95%	Dec-37
	121	St. Bernard Parish, Loan #2		1087001-02	\$ 13,000,000		✓	05/18/17	05/18/17	148	\$13,000,000.00	loan	1.95%	Jun-37
83	122	Town of Welsh		1053006-01	\$ 975,000			05/18/17	05/18/17	149	\$975,000.00	loan	1.95%	Apr-37
	123	DeSoto Parish WWD #1, Loan #3		1031030-03	\$ 2,310,000			08/17/17	08/17/17	150	\$2,310,000.00	loan	1.95%	Aug-37
84	124	South Grant Water Corporation, Inc.		1043008-01	\$ 1,450,000			08/25/17	08/25/17	151	\$1,450,000.00	loan	1.95%	Aug-37
85	125	Lake Bruin WWD #1, Tensas Parish		1107001-01	\$ 1,200,000			12/19/17	12/19/17	152	\$1,200,000.00	loan	1.95%	Sep-37
	126	City of Ville Platte, Loan #3		1039010-03	\$ 1,100,000			12/19/17	12/19/17	153	\$1,100,000.00	loan	1.95%	May-37
86	127	Town of Sunset		1097015-01	\$ 550,000			12/28/17	12/28/17	154	\$550,000.00	loan	1.95%	Oct-37
87	128	City of Carencro		1055005-01	\$ 5,500,000			01/23/18	01/23/18	155	\$5,500,000.00	loan	1.95%	Aug-39
88	129	Union Parish WWD #1		1111015-01	\$ 990,000			02/06/18	02/06/18	156	\$990,000.00	loan	1.95%	Dec-37
89	130	Baton Rouge Water Works Company, Inc.		1033005-01	\$ 8,000,000			04/12/18	04/12/18	157	\$8,000,000.00	loan	1.95%	Feb-38
	131	Calcasieu WWD #8, Loan #2		1019118-02	\$ 2,200,000			05/08/18	05/08/18	158	\$2,200,000.00	loan	1.95%	Feb-38
90	132	Southeast WWD #2, Vermilion Parish		1113031-01	\$ 800,000			05/15/18	05/15/18	159	\$800,000.00	loan	1.95%	Mar-38
91	133	City of Broussard		1055003-01	\$ 3,750,000			06/13/18	09/24/18	160	\$3,750,000.00	loan	1.95%	Sep-39
92	134	Town of Delcambre		1113004-01	\$ 2,013,000			06/26/18	10/05/18	161	\$2,013,000.00	loan	1.95%	Oct-20
93	135	Rocky Branch Waterworks District		1111013-01	\$ 963,000			07/23/18	09/18/18	162	\$963,000.00	loan	1.95%	May-38
	136	Sabine WWD #1, Loan 2		1085036-02	\$ 2,600,000			08/22/18	10/11/18	163	\$2,600,000.00	loan	1.95%	Mar-39
	137	Southwest Allen WWD #2, Loan 2		1003009-02	\$ 4,000,000			11/19/18	11/19/18	164	\$4,000,000.00	loan	1.95%	Jan-39
	138	City of Winnfield, Loan 2		1127012-02	\$ 800,000			12/10/18	12/10/18	165	\$800,000.00	loan	1.95%	Feb-39

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System	Bind. Comm	PROJECT NAME	ARRA	PROJECT NUMBER	Base LOAN AWARD	ARRA LOAN AWARD	GREEN	BINDING COMMITMENT DATE	LOAN CLOSING DATE	Loan count	LOAN AWARDS NET OF WRITE-DOWNS	LOAN INTEREST RATE	LOAN MATURITY DATE
94	139	Town of Oil City		1019026-01	\$ 3,075,900			02/05/19	02/05/19	166	\$3,075,900.00	loan 1.95%	Feb-39
95	140	Belah Fellowship Water System, Inc.		1059001-01	\$ 3,758,000			03/21/19	03/21/19	167	\$3,758,000.00	loan 1.95%	Mar-22
96	141	Vernon Parish Water & Sewer Commision		1115071-01	\$ 2,575,000			05/03/19	05/03/19	168	\$2,575,000.00	loan 1.95%	Feb-20
97	142	Walnut Bayou Water Assn		1065004-01	\$ 8,488,000			05/14/19	05/14/19	169	\$8,282,900.69	loan 1.95%	May-22
98	143	Village of Maurice		1113019-01	\$ 2,762,000.00			08/20/19	08/20/19	170	\$2,762,000.00	loan 1.95%	Jun-21
99	144	Indian Village Water System, Inc.		1073058-01	\$ 1,600,000.00			08/28/19	08/28/19	171	\$1,600,000.00	loan 1.95%	Aug-39
100	145	Tannehill Water System, Inc.		1127017-01	\$ 400,000.00			09/18/19	09/18/19	172	\$400,000.00	loan 1.95%	Sep-39
	146	Rambin Wallace, Inc. Loan 2		1031012-02	\$ 420,204.00			12/17/19	12/17/19	173	\$450,000.00	loan 1.95%	May-41
		Amendment 1		1031012-02	\$ 29,796.00			12/01/20	12/01/20				
101	147	WWD#5 of Calcasieu Parish		1019084-01	\$ 8,500,000.00			12/31/19	12/31/19	174	\$8,500,000.00	loan 1.95%	Dec-39
102	148	L & R Utilities, Inc.		1073011-01	\$ 1,350,000.00			02/20/20	02/20/20	175	\$1,350,000.00	loan 1.95%	Feb-51
	149	Weston Water System, Inc. (Loan 2)		1049019-02	\$ 540,000.00			03/04/20	03/04/20	176	\$540,000.00	loan 1.95%	Jun-50
103	150	City of Bossier City		1015004-01	\$ 8,000,000.00			04/01/20	04/01/20	177	\$8,000,000.00	loan 1.95%	Oct-40
104	151	Atlanta Water System, Inc.		1127001-01	\$ 1,150,000.00			05/18/20	05/18/20	178	\$1,150,000.00	loan 1.95%	Oct-50
	152	Ward 2 of Livingston Parish- Loan #5		1063039-01	\$ 3,000,000.00			06/09/20	06/09/20	179	\$3,000,000.00	loan 1.95%	Apr-21
	153	St Bernard Loan 3		1087001-03	\$ 10,000,000.00			07/31/20	07/31/20	180	\$10,000,000.00	loan 1.95%	Dec-40
105	154	WWD#2 of Beauregard Parish		1011012-01	\$ 2,000,000.00			08/11/20	08/11/20	181	\$2,000,000.00	loan 1.95%	Jul-41
106	155	City of Rayne		1001007-01	\$ 2,600,000.00			08/12/20	08/12/20	182	\$2,600,000.00	loan 1.95%	Mar-41
	156	Sabine WWD#1 Loan 3		1085036-03	\$ 2,295,000.00			08/20/20	08/20/20	183	\$2,495,000.00	loan 1.95%	Aug-30
		Amendment 1		1085036-03	\$ 200,000.00			02/01/22	02/01/22				
107	157	East Desoto Water System, Inc.		1031005-01	\$ 750,000.00			09/22/20	09/22/20	184	\$750,000.00	loan 1.95%	Aug-50
108	158	Ebarb WWD		1085043-01	\$ 3,145,000.00			10/28/20	10/28/20	185	\$3,145,000.00	loan 1.95%	Sep-40
	159	Town of Blanchard Loan 4		1017006-04	\$ 2,300,000.00			11/30/20	11/30/20	186	\$2,300,000.00	loan 1.95%	Nov-30
109	160	Holum Water System, Inc.		1021007-01	\$ 637,340.00			12/01/20	12/01/20	187	\$637,340.00	loan 1.95%	Dec-40
110	161	Cadeville Water District		1073060-01	\$ 1,900,000.00			01/20/21	01/20/21	188	\$1,900,000.00	loan 1.95%	Dec-51
	162	Cadeville Water District Loan 2		1073060-02	\$ 1,460,000.00			01/20/21	01/20/21	189	\$1,460,000.00	loan 1.95%	Dec-31
111	163	East Feliciana Water System, Inc.		1037004-01	\$ 2,500,000.00			02/09/21	02/09/21	190	\$2,500,000.00	loan 1.95%	Feb-31
	164	City of Oakdale, Loan 2		1003006-02	\$ 3,800,000.00			03/15/21	03/15/21	191	\$3,800,000.00	loan 1.95%	Sep-40
112	165	Town of Mamou		1039005-01	\$ 5,000,000.00			05/27/21	05/27/21	192	\$5,000,000.00	loan 1.95%	Sep-41
113	166	South Toledo Bend		1085005-01	\$ 2,855,000.00			10/12/21	10/12/21	193	\$2,855,000.00	loan 1.95%	Jun-51
114	167	City of Slidell		1103041-01	\$ 2,600,000.00			01/11/22	01/11/22	194	\$2,600,000.00	loan 1.95%	Apr-43
	168	Town of Blanchard Loan 5		1017006-05	\$ 1,400,000.00			02/07/22	02/07/22	195	\$1,400,000.00	loan 1.95%	Feb-32
115	169	Henderson-Nina Water System, Inc.		1099006-01	\$ 4,512,000.00			04/27/22	04/27/22	196	\$4,512,000.00	loan 1.95%	Apr-25
	170	Henderson-Nina Water System, Inc.		1099006-02	\$ 4,000,000.00			04/27/22	04/28/22	197	\$4,000,000.00	loan 1.95%	Apr-32
116	171	City of Youngsville		1055035-01	\$ 8,500,000.00			04/27/22	04/29/22	198	\$8,500,000.00	loan 1.95%	May-51
117	172	City of Gonzales		1055030-01	\$ 2,400,000.00			05/24/22	05/24/22	199	\$2,400,000.00	loan 1.95%	Mar-42
118	173	Village of Harrisonburg		1025044-01	\$ 3,500,000.00			12/16/22	12/16/22	200	\$3,500,000.00	loan 1.95%	Dec-32
	174	Town of Sunset Loan 2		1097015-02	\$ 2,327,000.00			12/16/22	12/16/22	201	\$2,327,000.00	loan 1.95%	Oct-51
	175	Town of Sunset Loan 3		1097015-03	\$ 689,000.00			12/16/22	12/16/22	202	\$689,000.00	loan 1.95%	Oct-42
	176	City of Winnfield		1127012-03	\$ 1,900,000.00			01/31/23	01/31/23	203	\$1,900,000.00	loan 1.95%	Jan-33
119	177	West Feliciana WWD#3		1125010-01	\$ 4,240,000.00			02/09/23	02/09/23	204	\$4,240,000.00	loan 1.95%	Aug-43
	178	Ward 2 of Livingston Parish- Loan #6		1063039-06	\$ 6,000,000.00			04/27/23	4/27/223	205	\$6,000,000.00	loan 1.95%	Apr-43
	179	East Central Vernon Water System, Inc.		1115117-02	\$ 1,300,000.00			05/11/23	5/11/2023	206	\$1,300,000.00	loan 1.95%	Aug-43
120	180	City of Lake Charles		1019029-01	\$ 20,000,000.00			05/17/23	5/17/2023	207	\$20,000,000.00	loan 1.95%	Sep-43
	181	Sabine WWD#1 Loan 4		1085036-04	\$ 1,000,000.00			06/01/23	06/01/23	208	\$1,000,000.00	loan 1.95%	Jun-33
121	182	Village of Simsboro		1061018-01	\$ 2,000,000.00			06/01/23	06/01/23	209	\$2,000,000.00	loan 1.95%	Jun-44
	183	Kolin Ruby Wise Loan 2		1079023-02	\$ 1,100,000.00			06/08/23	06/08/23	210	\$1,100,000.00	loan 1.95%	Feb-43
	184	Town of Litcher Loan 3		1093003-03	\$ 861,750.00			06/21/23	06/21/23	211	\$861,750.00	loan 1.95%	Dec-43
		Total			\$528,860,410	\$ 24,077,000					\$547,289,826.16		

## **SFY 23 PROJECT DESCRIPTIONS**

Twelve (12) loans totaling \$44,917,750 were approved for funding during the annual period of this report. Of these twelve loans, four (4) loans were made during this SFY to specifically fund projects that ADDRESS State and/or Federal Administrative Orders issued to the water system or the systems being taken over. Additionally, of these twelve loans, three (3) loans (100% Principal Forgiveness) were made to specifically fund Consolidation Initiative Program projects to help address Louisiana's smaller failing systems through consolidation AND three (3) loans (30% Principal Forgiveness) were made to fund Disadvantaged System projects addressing Administrative Orders. Additionally, three (3) loan projects counted partially or in full towards Green Project Reserve (GPR). The loans made during this SFY are further described as follows:

**Village of Harrisonburg (Loan 1) for \$3,500,000; Loan Closed 12/16/2022**

(NO LOAN TERM – 100% Principal Forgiveness through Consolidation Initiative Program)

To Address Enterprise's Administrative Order (AO) C-18-025-046-ETT-M-I

The Village of Harrisonburg Water System (PWS ID No. LA1025004) will use its \$3,500,000 DWRLF loan to fund its consolidation of Enterprise Water System (LA1025003) into the Village of Harrisonburg Water System. The project will consist of construction of a new water production well, new transmission line from Harrisonburg's existing distribution line to the Enterprise system and their elevated tank, at the existing Enterprise elevated tank site a new ground storage tank, and potentially a new treatment unit to remove disinfectant by products (DBP). Harrisonburg is receiving approximately \$3,500,000 in principle forgiveness as part of our Consolidation Initiative Program, which promotes consolidation of water systems to promote safer drinking water. Enterprise Water System is under an AO for disinfection by-products (DBPs) and this project will fully address the AO.

**Town of Sunset (Loan 2) for \$2,327,000; Loan Closed 12/16/22**

(30-YEAR LOAN TERM)

The Town of Sunset Water System (PWS ID No. LA1097015) will use its \$2,327,000 DWRLF loan to fund the construction of a new water treatment facility to treat iron and manganese, with appurtenances, and interconnected water lines to treat water from their 2 water wells (one existing and one forthcoming as part of Loan No. 3). The new treatment facility will be located at the existing Well No. 5 site with a filter backwash discharge pond being constructed on property purchased adjacent to and behind the Well No. 5 site. This project is also being co-funded with state-awarded American Rescue Plan Act (ARPA) funds.

**Town of Sunset (Loan 3) for \$689,000; Loan Closed 12/16/22**

(20-YEAR LOAN TERM - 30% Principal Forgiveness through Disadvantaged System Program)

To Address Administrative Orders (AO) No. C-20-097-049-REQ

The Town of Sunset Water System (PWS ID No. LA1097015) will use its \$689,000 DWRLF loan to fund the construction of a new water well (Well No. 8), properly plug and abandon two (2) existing inactive wells (Wells No. 5 and 6), and repair/repaint a storage tank (if funds allow). Sunset is receiving approximately \$200,000 in principle forgiveness as part of our Disadvantaged System Program, which assists disadvantaged systems addressing Administrative Orders. The Administrative Order was issued due to their only other well (16-years old) going down and will be fully addressed by this project.

**City of Winnfield (Loan 3) for \$1,900,000; Loan Closed 1/31/2023**

(NO LOAN TERM – 100% Principal Forgiveness through Consolidation Initiative Program)

To Address Administrative Order (AO) No. C-14-127-033-S1-DDPB-M-1

The City of Winnfield Water System (PWS ID No. LA1127012) will use its \$1,900,000 DWRLF loan to fund its consolidation of Highway 84 West Water System (LA1127007) into the City of Winnfield Water System via the installation of various distribution piping, valves, and metering improvements to connect the existing distribution systems. Also included in the contract is the construction of an in-line booster station, chlorination system, site piping, generator and site work. Winnfield is receiving approximately \$1,900,000 in principle forgiveness as part of our Consolidation Initiative Program, which promotes consolidation of water systems to promote safer drinking water. Highway 84 West Water System is under an Administrative Order for disinfection by-products (DBPs) and other generic sanitary code violations. This project will fully address those issues.

**West Feliciana Consolidated Waterworks District 13 (Loan 1) for \$4,240,000; Loan Closed 2/9/2023**

(20-YEAR LOAN TERM – 49% Principal Forgiveness through the Bipartisan Infrastructure Law (BIL)

General Supplemental Fund)

West Feliciana Consolidated Waterworks District 13 (PWS ID No. LA1125010) will use its \$4,240,000 DWRLF loan to fund the installation of upgrades to the existing chemical feed equipment at each well site and to install automated drive-by meters and a metering system throughout the parish to reduce water loss and accurately measure usage. West Feliciana is receiving approximately \$2,077,600 in principle forgiveness as part of the Bipartisan Infrastructure Law (BIL) General Supplemental (GS) fund.

50% GREEN - Installing an AMR System to address significant water loss issues.

**Livingston Ward II Water District (Loan 6) for \$6,000,000; Loan Closed 4/27/2023**

(20-YEAR LOAN TERM – 49% Principal Forgiveness through the Bipartisan Infrastructure Law (BIL)

General Supplemental Fund)

Livingston Ward II Water District (PWS ID No. LA1063039) will use its \$6,000,000 DWRLF loan to fund the next phase (original phase funded by Loan 5) of their automated metering system installation to replace all 24,000 existing meters with an automatic meter infrastructure (AMI) and automatic read meters throughout the system to reduce water loss and accurately measure usage. Ward II is receiving approximately \$2,940,000 in principle forgiveness as part of the Bipartisan Infrastructure Law (BIL) General Supplemental (GS) fund.

100% GREEN - Installing an AMR System to address significant water loss issues.

**East Central Vernon Parish Water System, Inc. (Loan 2) for \$1,300,000; Loan Closed 5/11/2023**

(20-YEAR LOAN TERM – 49% Principal Forgiveness through the Bipartisan Infrastructure Law (BIL)

General Supplemental Fund)

East Central Vernon Parish Water System, Inc. (PWS ID No. LA1115117) will use its \$1,300,000 DWRLF loan to fund the installation of new automated radio-read meters with a metering system to reduce water loss and accurately measure water usage. East Central Vernon is receiving approximately \$637,000 in principle forgiveness as part of the Bipartisan Infrastructure Law (BIL) General Supplemental (GS) fund.

50% GREEN - Installing an AMR System to address significant water loss issues.

**City of Lake Charles Water System (Loan 1) for \$20,000,000; Loan Closed 5/17/2023**

(20-YEAR LOAN TERM – 49% Principal Forgiveness through the Bipartisan Infrastructure Law (BIL)

General Supplemental Fund)

The City of Lake Charles Water System (PWS ID No. LA1019029) will use its \$20,000,000 DWRLF loan to fund the construction of a new water treatment plant and water line extension to serve additional existing customers to prevent private well development. Lake Charles is receiving approximately \$3,000,000

(CAPPED)) in principle forgiveness as part of the Bipartisan Infrastructure Law (BIL) General Supplemental (GS) fund. This project is also being co-funded with state-awarded American Rescue Plan Act (ARPA) funds.

**Sabine Parish Water District No. 1 (Loan 4) for \$1,000,000; Loan Closed 6/1/2023**

(NO LOAN TERM – 100% Principal Forgiveness through Consolidation Initiative Program)

To Address Administrative Orders (AO) No. C-17-069-038-ETT

Sabine Parish Water District No. 1 (SPWD1) (PWS ID No. LA1085036) will use its \$1,000,000 DWRLF loan for the construction of a production water well, granular activated carbon (GAC) treatment unit, ground storage tanks, booster station, chlorination systems, site piping, site work, and some distribution system improvements to allow SPWD1 to absorb the Powhatan Water System. SPWD1 is receiving approximately \$1,000,000 in principle forgiveness as part of our Consolidation Initiative Program, which promotes consolidation of water systems to promote safer drinking water. Powhatan is under an Administrative Order for disinfection by-products (DBPs). This project will fully address those issues.

**Simsboro Water System (Loan 1) for \$2,000,000; Loan Closed 6/1/2023**

(30-YEAR LOAN TERM – 49% Principal Forgiveness through the Bipartisan Infrastructure Law (BIL) General Supplemental Fund)

The Simsboro Water System (PWS ID No. LA1061018) will use its \$2,000,000 DWRLF loan to fund the partial replacement of the Village's water mains, valves, meter assemblies and associated items - most of the existing distribution system is in excess of 50 years old with significant tuberculation causing water quality and fire/peak demand issues and with isolation valves most non-operational. Simsboro is receiving approximately \$980,000 in principle forgiveness as part of the Bipartisan Infrastructure Law (BIL) General Supplemental (GS) fund.

**Kolin Ruby Wise Water System (Loan 2) for \$1,100,000; Loan Closed 6/8/2023**

(20-YEAR LOAN TERM – 49% Principal Forgiveness through the Bipartisan Infrastructure Law (BIL) General Supplemental Fund)

The Kolin Ruby Wise Water System (PWS ID No. LA1079023) will use its \$1,100,000 DWRLF loan to fund the replacement of all of the systems water meters with a drive-by metering system and some minor distribution system improvements. Kolin Ruby Wise is receiving approximately \$539,000 in principle forgiveness as part of the Bipartisan Infrastructure Law (BIL) General Supplemental (GS) fund.

**Town of Lutch Water System (Loan 3) for \$861,750; Loan Closed 6/21/2023**

(20-YEAR LOAN TERM – 49% Principal Forgiveness through the Bipartisan Infrastructure Law (BIL) General Supplemental Fund)

The Town of Lutch Water System (PWS ID No. LA1093003) will use its \$861,750 DWRLF loan to fund the replacement of the laundering weir in the Town's clarifier, 8-inch water main replacement, and procurement of new water meters. Lutch is receiving approximately \$422,257.50 in principle forgiveness as part of the Bipartisan Infrastructure Law (BIL) General Supplemental (GS) fund.

Exhibit I					
Drinking Water Binding Commitments					
State Fiscal Year 2023					
	Binding	Assistance Amount			
	Commitment	by Population		Rate/Term	
Recipient	Date	< 10,000	> 10,000		
Village of Harrisonburg	12/16/22	\$ 3,500,000			\$ 3,500,000
Town of Sunset #2	12/16/22	\$ 2,327,000			\$ 2,327,000
Town of Sunset #3	12/16/22	\$ 689,000			\$ 689,000
Winnfield Loan 3	01/31/23	\$ 1,900,000			\$ 1,900,000
West Feliciana WWD13	02/09/23		\$4,240,000		\$ 4,240,000
Livingston Ward 2 Loan 6	04/27/23		\$6,000,000		\$ 6,000,000
East Central Vernon Loan 2	05/11/23	\$ 1,300,000			\$ 1,300,000
Lake Charles	05/17/23		\$20,000,000		\$20,000,000
Sabine WWD#1	06/01/23	\$ 1,000,000			\$ 1,000,000
Simsboro	06/01/23	\$ 2,000,000			\$ 2,000,000
Kolin Ruby Wise Loan 2	06/08/23	\$ 1,100,000			\$ 1,100,000
Town of Lutcher Loan 3	06/21/23	\$ 861,750			\$ 861,750
					\$ -
Total		\$14,677,750	\$30,240,000		\$44,917,750

[illegible]



**Exhibit II**  
**Disbursements by Project/Fiscal Quarter**  
**July 1, 2022 through June 30, 2023**

Project	Disbursement Date	Disbursement Amount	Loan Disbursements by Quarter			
			Quarter 1	Quarter 2	Quarter 3	Quarter 4
Project	Disbursement Date	Disbursement Amount	Quarter 1	Quarter 2	Quarter 3	Quarter 4
Atlanta 1127001-01	10/28/2022	\$144,027.32		\$144,027.32		
	<b>Total</b>	<b>\$144,027.32</b>	<b>\$0.00</b>	<b>\$144,027.32</b>	<b>\$0.00</b>	<b>\$0.00</b>
Beauregard Parish WWD#2 1011012-01	9/20/2022	\$212,822.07	\$212,822.07			
	1/10/2023	\$76,843.68			\$76,843.68	
	1/20/2023	\$111,148.80			\$111,148.80	
	<b>Total</b>	<b>\$400,814.55</b>	<b>\$212,822.07</b>	<b>\$0.00</b>	<b>\$187,992.48</b>	<b>\$0.00</b>
Blanchard #4 1017006-04	12/6/2022	\$278,052.90		\$278,052.90		
	6/28/2023	\$102,966.18				\$102,966.18
	<b>Total</b>	<b>\$381,019.08</b>	<b>\$0.00</b>	<b>\$278,052.90</b>	<b>\$0.00</b>	<b>\$102,966.18</b>
Blanchard #5 1017006-05	1/31/2023	\$352,817.31			\$352,817.31	
	3/21/2023	\$151,273.49			\$151,273.49	
	6/8/2023	\$118,541.19				\$118,541.19
	<b>Total</b>	<b>\$622,631.99</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$504,090.80</b>	<b>\$118,541.19</b>
Bossier City 1015004-01	6/16/2023	\$13,012.85				\$13,012.85
	<b>Total</b>	<b>\$13,012.85</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$13,012.85</b>
Cadeville Loan 2 (Consolidation) 1073060-01	9/23/2022	\$18,089.57	\$18,089.57			
	12/6/2022	\$2,705.00		\$2,705.00		
	2/7/2023	\$4,000.00			\$4,000.00	
	<b>Total</b>	<b>\$24,794.57</b>	<b>\$18,089.57</b>	<b>\$2,705.00</b>	<b>\$4,000.00</b>	<b>\$0.00</b>
Calcasieu #5 1019084-01	9/20/2022	\$132,899.22	\$132,899.22			
	9/27/2022	\$302,157.44	\$302,157.44			
	1/10/2023	\$190,005.74			\$190,005.74	
	6/9/2023	\$300,138.38				\$300,138.38
	<b>Total</b>	<b>\$925,200.78</b>	<b>\$435,056.66</b>	<b>\$0.00</b>	<b>\$190,005.74</b>	<b>\$300,138.38</b>
Carencro 1055005-01	2/6/2023	\$142,324.38			\$142,324.38	
	<b>Total</b>	<b>\$142,324.38</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$142,324.38</b>	<b>\$0.00</b>
East Central Vernon Water System 1115117-02	5/11/2023	\$98,800.00				\$98,800.00
	6/23/2023	\$10,614.00				\$10,614.00
	<b>Total</b>	<b>\$109,414.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$109,414.00</b>
East Feliciana (Consolidation) 1037004-01	9/27/2022	\$56,540.40	\$56,540.40			
	9/30/2022	\$116,734.44	\$116,734.44			
	12/23/2022	\$275,075.62		\$275,075.62		
	3/1/2023	\$162,949.03			\$162,949.03	
	5/23/2023	\$254,283.73				\$254,283.73
	6/23/2023	\$63,973.71				\$63,973.71
	<b>Total</b>	<b>\$929,556.93</b>	<b>\$173,274.84</b>	<b>\$275,075.62</b>	<b>\$162,949.03</b>	<b>\$318,257.44</b>
Ebarb 1085043-01	12/13/2022	\$100,459.28		\$100,459.28		
	12/23/2022	\$63,954.52		\$63,954.52		
	6/30/2023	\$41,629.41				\$41,629.41
	<b>Total</b>	<b>\$206,043.21</b>	<b>\$0.00</b>	<b>\$164,413.80</b>	<b>\$0.00</b>	<b>\$41,629.41</b>
Gonzales 1005030-01	9/20/2022	\$583,329.91	\$583,329.91			
	12/6/2022	\$139,040.54		\$139,040.54		
	4/11/2023	\$163,935.33				\$163,935.33
	4/19/2023	\$127,837.40				\$127,837.40
	<b>Total</b>	<b>\$1,014,143.18</b>	<b>\$583,329.91</b>	<b>\$139,040.54</b>	<b>\$0.00</b>	<b>\$291,772.73</b>
Harrisonburg 1025004-01	12/16/2022	\$451,843.95		\$451,843.95		
	3/20/2023	\$462,584.46			\$462,584.46	
	3/27/2023	\$162,288.57			\$162,288.57	
	4/14/2023	\$116,470.07				\$116,470.07
	6/2/2023	\$216,853.41				\$216,853.41
	6/23/2023	\$250,892.18				\$250,892.18
	6/28/2023	\$131,143.40				\$131,143.40



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Henderson-Nina 1099006-01	9/20/2022	\$694,912.76	\$694,912.76			
	12/23/22	\$259,426.15		\$259,426.15		
	01/20/23	\$215,542.72			\$215,542.72	
	02/06/23	\$182,584.10			\$182,584.10	
	04/19/23	\$381,325.25				\$381,325.25
	05/23/23	\$144,619.43				\$144,619.43
	<b>Total</b>	<b>\$1,878,410.41</b>	<b>\$694,912.76</b>	<b>\$259,426.15</b>	<b>\$398,126.82</b>	<b>\$525,944.68</b>
Henderson-Nina Loan 2 (Consolidation) 1099006-02	9/27/2022	\$203,462.60	\$203,462.60			
	10/11/22	\$262,432.14		\$262,432.14		
	12/06/22	\$139,915.02		\$139,915.02		
	12/23/22	\$45,801.51		\$45,801.51		
	06/23/23	\$54,944.60				\$54,944.60
	<b>Total</b>	<b>\$706,555.87</b>	<b>\$203,462.60</b>	<b>\$448,148.67</b>	<b>\$0.00</b>	<b>\$54,944.60</b>
Holum 1021007-01	9/30/2022	\$22,915.00	\$22,915.00			
	12/23/2022	\$14,240.00		\$14,240.00		
	4/11/2023	\$13,600.00				\$13,600.00
	<b>Total</b>	<b>\$50,755.00</b>	<b>\$22,915.00</b>	<b>\$14,240.00</b>	<b>\$0.00</b>	<b>\$13,600.00</b>
Kolin Ruby Wise 2 1079023-02	6/8/2023	\$83,950.00				\$83,950.00
	<b>Total</b>	<b>\$83,950.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$83,950.00</b>
Lake Charles 1019029-01	5/17/2023	\$99,015.00				\$99,015.00
	6/30/2023	\$702,905.00				\$702,905.00
	<b>Total</b>	<b>\$801,920.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$801,920.00</b>
Leesville 1115019-01	9/20/2022	\$9,300.31	\$9,300.31			
	11/29/2022	\$7,623.02		\$7,623.02		
	<b>Total</b>	<b>\$16,923.33</b>	<b>\$9,300.31</b>	<b>\$7,623.02</b>	<b>\$0.00</b>	<b>\$0.00</b>
Livingston Parish Ward 2 Loan 5 1063039-05	9/27/2022	\$52,982.98	\$52,982.98			
	1/31/2023	\$12,020.77			\$12,020.77	
	5/23/2023	\$17,383.84				\$17,383.84
	<b>Total</b>	<b>\$82,387.59</b>	<b>\$52,982.98</b>	<b>\$0.00</b>	<b>\$12,020.77</b>	<b>\$17,383.84</b>
Livingston Parish Ward 2 Loan 6 1063039-06	4/27/2023	\$88,193.00				\$88,193.00
	<b>Total</b>	<b>\$88,193.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$88,193.00</b>
Lutcher #3 1093003-03	6/21/2023	\$34,722.00				\$34,722.00
	<b>Total</b>	<b>\$34,722.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$34,722.00</b>
Mamou 1039005-01	9/20/2022	\$421,203.59	\$421,203.59			
	12/2/2022	\$154,649.35		\$154,649.35		
	12/13/2022	\$63,511.30		\$63,511.30		
	2/17/2023	\$236,141.17			\$236,141.17	
	4/11/2023	\$77,298.52				\$77,298.52
	5/23/2023	\$50,872.60				\$50,872.60
	<b>Total</b>	<b>\$1,003,676.53</b>	<b>\$421,203.59</b>	<b>\$218,160.65</b>	<b>\$236,141.17</b>	<b>\$128,171.12</b>
Oakdale 2 1003006-02	9/27/2022	\$158,272.98	\$158,272.98			
	1/10/2023	\$23,570.00			\$23,570.00	
	5/23/2023	\$269,827.79				\$269,827.79
	6/8/2023	\$965,978.41				\$965,978.41
	<b>Total</b>	<b>\$1,417,649.18</b>	<b>\$158,272.98</b>	<b>\$0.00</b>	<b>\$23,570.00</b>	<b>\$1,235,806.20</b>
Oil City 1019026-01	9/30/2022	\$37,426.10	\$37,426.10			
	10/11/2022	\$4,309.38		\$4,309.38		
	4/11/2023	\$7,878.52				\$7,878.52
	<b>Total</b>	<b>\$49,614.00</b>	<b>\$37,426.10</b>	<b>\$4,309.38</b>	<b>\$0.00</b>	<b>\$7,878.52</b>
Sabine Parish WWD#1, Loan #3 (Consolidation) 1085036-03	9/8/2022	\$18,300.00	\$18,300.00			
	12/23/2022	\$62,195.00		\$62,195.00		
	<b>Total</b>	<b>\$80,495.00</b>	<b>\$18,300.00</b>	<b>\$62,195.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

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Sabine Parish WWD#1, Loan #4 (Consolidation) 1085036-04	6/1/2023	\$141,150.00				\$141,150.00
	<b>Total</b>	<b>\$141,150.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$141,150.00</b>
Simsboro 1061018-01	6/1/2023	\$150,421.00				\$150,421.00
	<b>Total</b>	<b>\$150,421.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$150,421.00</b>
Slidell 1103041-01	9/20/2022	\$1,326,548.41	\$1,326,548.41			
	10/11/2022	\$241,006.20		\$241,006.20		
	12/6/2022	\$47,395.30		\$47,395.30		
	12/13/2022	\$269,049.65		\$269,049.65		
	1/20/2023	\$311,210.36			\$311,210.36	
	2/24/2023	\$293,000.70			\$293,000.70	
	4/11/2023	\$30,000.00				\$30,000.00
	<b>Total</b>	<b>\$2,518,210.62</b>	<b>\$1,326,548.41</b>	<b>\$557,451.15</b>	<b>\$604,211.06</b>	<b>\$30,000.00</b>
South Toledo Bend 1085055-01	10/21/2022	\$48,296.81		\$48,296.81		
	1/10/2023	\$89,656.84			\$89,656.84	
	1/31/2023	\$8,624.14			\$8,624.14	
	4/11/2023	\$36,305.39				\$36,305.39
	5/12/2023	\$94,017.10				\$94,017.10
	6/9/2023	\$8,683.40				\$8,683.40
	6/16/2023	\$29,804.79				\$29,804.79
	<b>Total</b>	<b>\$315,388.47</b>	<b>\$0.00</b>	<b>\$48,296.81</b>	<b>\$98,280.98</b>	<b>\$168,810.68</b>
Southwest Allen, Loan #2 1003009-02	9/16/2022	\$12,915.06	\$12,915.06			
	9/20/2022	\$18,712.26	\$18,712.26			
	10/14/2022	\$16,257.12		\$16,257.12		
	<b>Total</b>	<b>\$47,884.44</b>	<b>\$31,627.32</b>	<b>\$16,257.12</b>	<b>\$0.00</b>	<b>\$0.00</b>
St. Bernard Parish, Loan #3 1087001-03	9/20/2022	\$389,572.85	\$389,572.85			
	9/27/2022	\$198,609.96	\$198,609.96			
	10/21/2022	\$133,411.25		\$133,411.25		
	12/9/2022	\$416,747.89		\$416,747.89		
	2/17/2023	\$168,743.20			\$168,743.20	
	4/11/2023	\$141,367.26				\$141,367.26
	5/23/2023	\$32,284.14				\$32,284.14
	6/16/2023	\$282,095.38				\$282,095.38
	<b>Total</b>	<b>\$1,762,831.93</b>	<b>\$588,182.81</b>	<b>\$550,159.14</b>	<b>\$168,743.20</b>	<b>\$455,746.78</b>
St. John the Baptist 1095003-01	9/20/2022	\$116,018.83	\$116,018.83			
	12/23/2022	\$20,457.70		\$20,457.70		
	3/21/2023	\$5,501.50			\$5,501.50	
	4/11/2023	\$2,301.50				\$2,301.50
	6/16/2023	\$1,430.00				\$1,430.00
	<b>Total</b>	<b>\$145,709.53</b>	<b>\$116,018.83</b>	<b>\$20,457.70</b>	<b>\$5,501.50</b>	<b>\$3,731.50</b>
Sunset #2 1097015-02	12/16/2022	\$144,608.32		\$144,608.32		
	6/16/2023	\$39,094.40				\$39,094.40
	<b>Total</b>	<b>\$183,702.72</b>	<b>\$0.00</b>	<b>\$144,608.32</b>	<b>\$0.00</b>	<b>\$39,094.40</b>
Sunset #3 1097015-03	12/16/2022	\$65,241.97		\$65,241.97		
	6/30/2023	\$242,886.59				\$242,886.59
	<b>Total</b>	<b>\$308,128.56</b>	<b>\$0.00</b>	<b>\$65,241.97</b>	<b>\$0.00</b>	<b>\$242,886.59</b>
Welsh 1053006-01	4/21/2023	\$11,187.05				\$11,187.05
	<b>Total</b>	<b>\$11,187.05</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$11,187.05</b>
West Feliciana 1125010-01	2/9/2023	\$173,643.44			\$173,643.44	
	6/23/2023	\$21,831.24				\$21,831.24
	<b>Total</b>	<b>\$195,474.68</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$173,643.44</b>	<b>\$21,831.24</b>
Winnfield #3 1127012-03	1/31/2023	\$143,245.00			\$143,245.00	
	6/9/2023	\$495,662.52				\$495,662.52
	6/30/2023	\$307,556.32				\$307,556.32
	<b>Total</b>	<b>\$946,463.84</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$143,245.00</b>	<b>\$803,218.84</b>
Youngsville 1055035-01	10/11/2022	\$220,933.03		\$220,933.03		
	12/9/2022	\$344,134.36		\$344,134.36		
	1/10/2023	\$79,921.76			\$79,921.76	
	2/7/2023	\$209,199.03			\$209,199.03	
	5/29/2023	\$99,780.01				\$99,780.01
	<b>Total</b>	<b>\$953,968.19</b>	<b>\$0.00</b>	<b>\$565,067.39</b>	<b>\$289,120.79</b>	<b>\$99,780.01</b>
<b>TOTAL LOAN DISBURSEMENTS</b>		<b>\$20,680,831.82</b>	<b>\$5,103,726.74</b>	<b>\$4,436,801.60</b>	<b>\$3,968,840.19</b>	<b>\$7,171,463.29</b>

**Exhibit III**  
**Drinking Water Revolving Loan Fund**  
**Loan Principal Repayments**  
**July 1, 2022 through June 30, 2023**

REPAYMENTS		
Loan		Repayment During SFY23
1	Alexandria #1B	\$181,000.00
2	Alexandria #2	\$338,000.00
3	Ascension Consolidated Utilites District, Loan 1B	\$36,000.00
4	Atlanta	\$19,000.00
5	Avoyelles Ward 1 Water System	\$14,000.00
6	Avoyelles Water Works District #1	\$60,000.00
7	Baton Rouge Water Company	\$325,000.00
8	Bayou Des Cannes Water System, Inc. Loan 1B	\$85,000.00
9	Beauregard WWD#2	\$81,000.00
10	Bernice	\$7,000.00
11	Bogalusa 1A	\$53,000.00
12	Bogalusa 1B	\$154,000.00
13	Bossier City	\$321,000.00
14	Broussard	\$46,000.00
15	Buckeye Water District #50	\$22,000.00
16	Buckeye Loan 2 - A	\$18,000.00
17	Buckeye Loan 2 - B	\$24,000.00
18	Cadeville	\$41,000.00
19	Calcasieu #5	\$267,000.00
20	Calcasieu #8-1A	\$10,000.00
21	Calcasieu #8-1B	\$14,000.00
22	Calcasieu #8-1C	\$11,000.00
23	Calcasieu #8 Loan 2	\$72,000.00
24	Calcasieu WWD #12	\$63,000.00
25	Carencro	\$203,000.00
26	Colyell Community WS	\$66,600.00
27	Colyell Community WS Loan 2	\$90,000.00
28	East Allen Parish Water District, 1-B	\$49,000.00
29	East Central Vernon	\$80,975.00
30	East Desoto	\$13,000.00
31	Ebarb	\$11,000.00
32	Estherwood	\$0.00
33	Gardner 1B	\$48,000.00
34	Gonzales	\$69,000.00
35	Gramercy	\$55,000.00
36	Gramercy, Loan #2	\$15,000.00
37	Greenwood	\$185,000.00
38	Holmesville Water System, Inc.	\$74,000.00
39	Holum	\$17,000.00
40	Homer	\$103,000.00

Exhibit III-(continued)  
Drinking Water Revolving Loan Fund  
Loan Principal Repayments  
July 1, 2022 through June 30, 2023

41	Indian Village	\$17,000.00
42	Jackson	\$48,000.00
43	Kolin-Ruby Wise Water System, Inc. 1-B	\$20,000.00
44	L&R Utilities	\$27,000.00
45	Lake Bruin	\$42,000.00
46	Leesville	\$182,000.00
47	Livingston Ward 2 - Loan 5	\$45,000.00
48	Loreauville	\$25,000.00
49	Lutcher 1B	\$60,000.00
50	Lutcher 2	\$18,000.00
51	Mamou	\$148,000.00
52	Mermentau	\$31,000.00
53	Morgan City 1B	\$90,000.00
54	Morgan City 1W	\$65,000.00
55	Mount Hermon	\$22,000.00
56	New Llano	\$105,000.00
57	North Franklin	\$129,000.00
58	Oakdale 2	\$76,000.00
59	Oil City	\$58,000.00
60	Olla	\$17,000.00
61	Pearl River	\$66,000.00
62	Point Wilhite	\$58,000.00
63	Point Wilhite #2	\$49,000.00
64	Quitman	\$34,000.00
65	Rambin-Wallace	\$7,000.00
66	Rambin-Wallace 2	\$19,000.00
67	Rayne	\$99,000.00
68	Rocky Branch	\$35,000.00
69	Ruston 1A	\$53,000.00
70	Ruston 1B	\$68,000.00
71	Sabine WWD1	\$33,000.00
72	Sabine WWD1 Loan 2	\$158,000.00
73	Savoy Swords	\$53,000.00
74	Savoy Swords 2B	\$31,000.00
75	Scott	\$35,000.00
76	Shreveport 4A	\$51,000.00
77	Shreveport 4B	\$451,000.00
78	South Grant	\$52,000.00
79	South Toledo Bend	\$14,000.00
80	Southeast Grant	\$12,000.00

Exhibit III-(continued)  
Drinking Water Revolving Loan Fund  
Loan Principal Repayments  
July 1, 2022 through June 30, 2023

81	Southeast WWD2 - Vermilion Parish	\$25,000.00
82	Southwest Allen Parish WWD2, 1-B	\$38,000.00
83	Southwest Allen Parish WWD2, Loan 2	\$153,000.00
84	Southwest Ouichita	\$182,000.00
85	St. Bernard #2	\$614,000.00
86	St. Bernard #3	\$110,000.00
87	St. John the Baptist	\$177,000.00
88	Sunset	\$19,000.00
89	Tannehill	\$17,000.00
90	Terrebonne	\$96,000.00
91	Terrebonne #2	\$95,000.00
92	Thibodaux 1-B	\$264,000.00
93	Union Parish	\$35,000.00
94	United Water System	\$20,000.00
95	United Water System 2B	\$34,000.00
96	Vernon Parish	\$112,000.00
97	Ville Platte 1-A	\$501,000.00
98	Ville Platte 1-B	\$1,028,000.00
99	Ville Platte 2	\$5,591,000.00
100	Ville Platte 3	\$888,000.00
101	Walker 1-B	\$20,000.00
102	Welsh	\$35,000.00
103	Weston	\$13,000.00
104	Weston 2	\$9,000.00
105	Winnfield	\$85,000.00
106	Winnfield #2	\$29,000.00
107	Youngsville	\$33,000.00
		\$16,167,575.00
	Per General Ledger	\$ 16,167,575.00

The loans that paid off during SFY23 are highlighted.

# EXHIBIT IV

2023 Unaudited Financial Statements and Accompanying notes

**STATEMENT OF NET ASSETS  
FOR THE YEAR ENDED JUNE 30, 2023**

**ASSETS**

Current Assets:

Cash in State Treasury (Note 2)	212,029,892.46
Receivables - Due From Others (Note 3)	10,637,179.10
Total Current Assets	222,667,071.56

Non-Current Assets:

Loans Receivable (Note 4)	126,325,743.53
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<b><u>TOTAL ASSETS</u></b>	<b>348,992,815.09</b>
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**LIABILITIES**

Current Liabilities:

Accounts Payable and Accruals (Note 6)	2,312,005.49
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Non-Current Liabilities:

Due to Federal Government	0.00
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<b><u>TOTAL LIABILITIES</u></b>	<b>2,312,005.49</b>
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<b><u>NET ASSETS - UNRESTRICTED</u></b>	<b>346,680,809.60</b>
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**STATE OF LOUISIANA  
DEPARTMENT OF HEALTH  
OFFICE OF PUBLIC HEALTH  
DRINKING WATER REVOLVING LOAN FUND  
PROPRIETARY FUND - ENTERPRISE FUND**

**STATEMENT OF NET ASSETS BY ACCOUNT  
FOR THE YEAR ENDED JUNE 30, 2023**

<b><u>ASSETS</u></b>	<b><u>LOAN ACCOUNT</u></b>	<b><u>ADMIN AND STATE MATCH ACCOUNT</u></b>	<b><u>TOTAL</u></b>
Current Assets:			
Cash in State Treasury	196,894,328.80	15,135,563.66	212,029,892.46
Receivables - Due From Others	10,468,303.44	168,875.66	10,637,179.10
Total Current Assets	207,362,632.24	15,304,439.32	222,667,071.56
Non-Current Assets:			
Loans Receivable	126,325,743.53	0.00	126,325,743.53
<b><u>TOTAL ASSETS</u></b>	<b><u>333,688,375.77</u></b>	<b><u>15,304,439.32</u></b>	<b><u>348,992,815.09</u></b>
<b><u>LIABILITIES</u></b>			
Current Liabilities:			
Accounts Payable and Accruals	2,312,005.49	0.00	2,312,005.49
Non-Current Liabilities:			
Bonds Payable	0.00	0.00	0.00
<b><u>TOTAL LIABILITIES</u></b>	<b><u>2,312,005.49</u></b>	<b><u>0.00</u></b>	<b><u>2,312,005.49</u></b>
<b><u>NET ASSETS - UNRESTRICTED</u></b>	<b><u>331,376,370.28</u></b>	<b><u>15,304,439.32</u></b>	<b><u>346,680,809.60</u></b>

0.00

**STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN FUND NET ASSETS  
FOR THE YEAR ENDED JUNE 30, 2023**

**OPERATING REVENUES**

Federal Funds - Set Aside Programs	1,884,322.66
Interest Earned on Loans Receivable	3,115,858.92
Interest Earned on Cash in State Treasury	276,278.00
Administrative Fees	3,364,653.34

<b><u>TOTAL OPERATING REVENUES</u></b>	<b><u>8,641,112.92</u></b>
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**OPERATING EXPENSES**

Set Aside Expenses (Note 5)	1,884,322.66
Bond Issuance Costs (Note 7)	0.00
Bond Interest Expense	0.00
Bond Commitment and Authorization Fees	0.00
Principal Forgiveness	6,539,742.87

<b><u>TOTAL OPERATING EXPENSES</u></b>	<b><u>8,424,065.53</u></b>
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<b><u>OPERATING INCOME (LOSS)</u></b>	<b><u>217,047.39</u></b>
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Capital Contributions and Transfers	8,524,454.48
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<b><u>CHANGE IN NET ASSETS</u></b>	<b><u>8,741,501.87</u></b>
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Net Assets - Beginning of Year	337,939,307.73
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<b><u>NET ASSETS - END OF YEAR</u></b>	<b><u>346,680,809.60</u></b>
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**STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN FUND NET ASSETS, BY ACCOUNT  
FOR THE YEAR ENDED JUNE 30, 2023**

<b><u>OPERATING REVENUES</u></b>	<b><u>LOAN ACCOUNT</u></b>	<b><u>ADMIN AND STATE MATCH ACCOUNT</u></b>	<b><u>TOTAL</u></b>
Federal Funds - Set Aside Programs	1,884,322.66	0.00	1,884,322.66
Interest Earned on Loans Receivable	3,115,858.92	0.00	3,115,858.92
Interest Earned on Cash in State Treasury	245,845.47	30,432.53	276,278.00
Administrative Fees	0.00	3,364,653.34	3,364,653.34
<b><u>TOTAL OPERATING REVENUES</u></b>	<b><u>5,246,027.05</u></b>	<b><u>3,395,085.87</u></b>	<b><u>8,641,112.92</u></b>
<b><u>OPERATING EXPENSES</u></b>			
Set Aside Expenses	1,884,322.66	0.00	1,884,322.66
Bond Issuance Costs	0.00	0.00	0.00
Bond Interest Expense	0.00	0.00	0.00
Bond Commitment and Authorization Fees	0.00	0.00	0.00
Principal Forgiveness	6,539,742.87	0.00	6,539,742.87
<b><u>TOTAL OPERATING EXPENSES</u></b>	<b><u>8,424,065.53</u></b>	<b><u>0.00</u></b>	<b><u>8,424,065.53</u></b>
<b><u>OPERATING INCOME (LOSS)</u></b>	<b><u>(3,178,038.48)</u></b>	<b><u>3,395,085.87</u></b>	<b><u>217,047.39</u></b>
Capital Contributions and Transfers	8,524,454.48	0.00	8,524,454.48
<b><u>CHANGE IN NET ASSETS</u></b>	<b><u>5,346,416.00</u></b>	<b><u>3,395,085.87</u></b>	<b><u>8,741,501.87</u></b>
Net Assets - Beginning of Year	326,029,954.28	11,909,353.45	337,939,307.73
<b><u>NET ASSETS - END OF YEAR</u></b>	<b><u>331,376,370.28</u></b>	<b><u>15,304,439.32</u></b>	<b><u>346,680,809.60</u></b>

**STATE OF LOUISIANA  
DEPARTMENT OF HEALTH  
OFFICE OF PUBLIC HEALTH  
DRINKING WATER REVOLVING LOAN FUND  
PROPRIETARY FUND - ENTERPRISE FUND**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2023**

**Cash Flows From Operating Activities:**

Cash received from interest on loans	3,115,286.44
Cash received from interest on cash in treasury	392,739.00
Cash received from administrative fees	3,357,750.69
Cash received from repayment of loan principal	16,167,575.00
Cash received from allocations for set-asides	1,606,489.34
Cash payments for set-aside programs	(1,606,489.34)
Cash payments to borrowers	(20,680,831.82)
<b><u>Net Cash Provided by Operating Activities</u></b>	<b><u>2,352,519.31</u></b>

**Cash Flows From Non-Capital Financing Activities:**

Contributed capital - EPA	9,380,060.68
Proceeds from issuance of bonds	0.02
Principal paid on bonds	0.00
Bond interest expense	0.00
Bond commitment, authorization fees and bond issue costs	0.00
<b><u>Net Cash Provided by Non-Capital Financing Activities</u></b>	<b><u>9,380,060.70</u></b>

Net Increase in Cash	<b><u>11,732,580.01</u></b>
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Cash at Beginning of Year	200,297,312.45
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Cash at End of Year	<b><u>212,029,892.46</u></b>
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**Reconcile Operating Income to Net Cash Used by Operating Activities:**

Operating Income	217,047.39
<i>Adjustments to Reconcile Income to Cash:</i>	
Bond issue costs	0.00
Bond interest expense	0.00
Bond commitment and authorization fees	0.00
<i>Changes in assets and liabilities:</i>	
(Increase) decrease in accounts receivable	(285,308.45)
(Increase) decrease in due from others	116,461.00
(Increase) decrease in loans receivable	2,026,486.05
Increase (decrease) in bonds payable	0.00
Increase (decrease) in accounts payable & accrued expenses	277,833.32
<b><u>Net Cash Provided by Operating Activities</u></b>	<b><u>2,352,519.31</u></b>

**Non Cash Investing, Capital and Financing Activities:**

Principal Forgiveness on Loans	<b><u>6,539,742.87</u></b>
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STATE OF LOUISIANA  
DEPARTMENT OF HEALTH  
OFFICE OF PUBLIC HEALTH  
DRINKING WATER REVOLVING LOAN FUND  
PROPRIETARY FUND - ENTERPRISE FUND

STATEMENT OF CASH FLOWS BY ACCOUNT  
FOR THE YEAR ENDED JUNE 30, 2023

	LOAN ACCOUNT	ADMIN AND STATE MATCH ACCOUNT	TOTAL
<b><u>Cash Flows From Operating Activities:</u></b>			
Cash received from interest on loans	3,115,286.44	0.00	3,115,286.44
Cash received from interest on cash in treasury	371,979.00	20,760.00	392,739.00
Cash received from administrative fees	0.00	3,357,750.69	3,357,750.69
Cash received from repayment of loan principal	16,167,575.00	0.00	16,167,575.00
Cash received from allocations for set-asides	1,606,489.34	0.00	1,606,489.34
Cash payments for set-aside programs	(1,606,489.34)	0.00	(1,606,489.34)
Cash payments to borrowers	(20,680,831.82)	0.00	(20,680,831.82)
<b><u>Net Cash Provided by Operating Activities</u></b>	<b><u>(1,025,991.38)</u></b>	<b><u>3,378,510.69</u></b>	<b><u>2,352,519.31</u></b>
<b><u>Cash Flows From Non-Capital Financing Activities:</u></b>			
Contributed capital - EPA	9,380,060.68	0.00	9,380,060.68
Proceeds from issuance of bonds	0.02	0.00	0.02
Principal paid on bonds	0.00	0.00	0.00
Bond interest expense	0.00	0.00	0.00
Bond commitment, authorization fees and bond issue costs	0.00	0.00	0.00
<b><u>Net Cash Provided by Non-Capital Financing Activities</u></b>	<b><u>9,380,060.70</u></b>	<b><u>0.00</u></b>	<b><u>9,380,060.70</u></b>
Net Increase in Cash	<b><u>8,354,069.32</u></b>	<b><u>3,378,510.69</u></b>	<b><u>11,732,580.01</u></b>
Cash at Beginning of Year	188,540,259.48	11,757,052.97	200,297,312.45
Cash at End of Year	<b><u>196,894,328.80</u></b>	<b><u>15,135,563.66</u></b>	<b><u>212,029,892.46</u></b>
<b><u>Reconcile Operating Income to Net Cash Used by Operating Activities:</u></b>			
Operating Income	(3,178,038.48)	3,395,085.87	217,047.39
<i>Adjustments to Reconcile Income to Cash:</i>			
Bond issue costs	0.00	0.00	0.00
Bond interest expense	0.00	0.00	0.00
Bond commitment and authorization fees	0.00	0.00	0.00
<i>Changes in assets and liabilities:</i>			
(Increase) decrease in accounts receivable	(278,405.80)	(6,902.65)	(285,308.45)
(Increase) decrease in due from others	126,133.53	(9,672.53)	116,461.00
(Increase) decrease in loans receivable	2,026,486.05	0.00	2,026,486.05
Increase (decrease) in bonds payable	0.00	0.00	0.00
Increase (decrease) in accounts payable & accrued e	277,833.32	0.00	277,833.32
<b><u>Net Cash Provided by Operating Activities</u></b>	<b><u>(1,025,991.38)</u></b>	<b><u>3,378,510.69</u></b>	<b><u>2,352,519.31</u></b>
<b><u>Non Cash Investing, Capital and Financing Activities:</u></b>			
Principal Forgiveness on Loans	<b><u>6,539,742.87</u></b>	<b><u>0.00</u></b>	<b><u>6,539,742.87</u></b>

## **INTRODUCTION**

The Louisiana Department of Health, Office of Public Health (LDH-OPH) is a department of the State of Louisiana. LDH-OPH was created in accordance with Louisiana Revised Statutes (R.S.) 36:251(c) and 258(b) as a part of the executive branch of government. LDH-OPH is charged with protection of the public health of residents of the State of Louisiana.

The Drinking Water Revolving Loan Fund (DWRLF) program was established pursuant to the federal Safe Drinking Water Act Amendments of 1996 (SDWA). The DWRLF program provides financial assistance to both publicly and privately owned community water systems and nonprofit non-community water systems for projects eligible under the SDWA. The DWRLF program presently operates under R.S. 40:2821-2826. These statutes establish a DWRLF program capitalized by federal grants (Capitalization Grants for Drinking Water State Revolving Fund, CFDA 66.468), by state funds when required or available, and by any other funds generated by the operation of the program. The DWRLF program provides assistance through loans for infrastructure projects and other assistance in the form of set-aside activities for program administration, technical assistance, state program management, local assistance, and other state programs. All efforts are directed toward improving drinking water quality by assisting systems in providing drinking water that meets established standards and that achieves the goals of the SDWA.

The LDH-OPH is responsible for the operations and administration of the DWRLF program. LDH-OPH is authorized to apply for and accept capitalization grants from the United States Environmental Protection Agency, to establish assistance priorities, to perform oversight and other related activities, and to provide financial administration of the set-aside and loan accounts for the DWRLF program.

The DWRLF does not have any full-time employees. However, time spent on the DWRLF program by employees of LDH-OPH is captured and the DWRLF subsequently reimburses LDH-OPH for salaries and benefits as well as other operating expenses of the fund.

### **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **A. BASIS OF PRESENTATION**

The accompanying financial statements have been prepared on the full accrual basis in accordance with accounting principles generally accepted in the United States of America as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting principles and reporting standards. These principles are found in the *Codification of Governmental Accounting and Financial Reporting Standards*, published by the GASB.

#### **B. REPORTING ENTITY**

GASB Codification Section 2100 establishes criteria for determining the governmental reporting entity and has defined the governmental reporting entity to be the State of Louisiana. The accompanying financial statements represent activity of a fund of the State of Louisiana that is administered by LDH-OPH, a department within state government. The DWRLF is part of the primary government of the State of Louisiana.

Annually, the State of Louisiana issues a comprehensive annual financial report, which includes the activity contained in the accompanying financial statements. Those basic financial statements are audited by the Louisiana Legislative Auditor.

### **C. FUND ACCOUNTING**

For the purposes of this report, the DWRLF uses a single proprietary (enterprise) fund. Proprietary funds are used to account for operations that are (a) financed and operated in a manner similar to private business enterprises where the intent of the governing body is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

### **D. BASIS OF ACCOUNTING**

Basis of accounting refers to when revenues and expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. The transactions of the DWRLF are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operations are included on the Statement of Net Position.

The DWRLF uses the accrual basis of accounting. Revenues are recognized in the accounting period when they are earned and expenses are recognized when the related liability is incurred.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and/or producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the DWRLF are federal funds and interest earnings. Operating expenses include the set-aside expenses.

### **E. BUDGETS AND BUDGETARY ACCOUNTING**

The DWRLF is budgeted annually by the Louisiana Legislature. The set-aside activities are budgeted as part of the operations of LHH-OPH in the General Appropriations Act. The Act authorized expenditures of \$47,988,458 the loan program. The fund is allowed to retain resources to fund future loans and eligible program activities. Because the fund is an enterprise fund, a budgetary comparison is neither required nor presented in the financial statements.

## **F. LOANS RECEIVABLE**

The DWRLF is operated as a direct loan program. The program provides loans and other financial assistance to public water systems for the purpose of planning, constructing, and rehabilitating public water systems.

The program lends federal and state monies directly to public water systems. For every \$5 provided by the federal government, the state is required to provide a matching share of \$1. The effective match share reflects a federal rate of 83.33% and a state rate of 16.67%. Recycling of principal and interest repayments from borrowing water systems allows the program to operate in perpetuity thereby benefiting other water systems wishing to borrow in the future. Borrowers pay principal and interest directly to the loan program, and all monies are deposited directly to the program. Principal repayments can only be used to make additional loans to water systems. Interest earnings on investments and loans can also be used to make additional loans. In addition, with Environmental Protection Agency (EPA) approval, interest earnings on investments and loans are used to pay off revenue bonds sold to capitalize the program by providing state matching funds.

The loans made by the DWRLF must be made at or below market interest rate with a repayment period not exceeding 20 years plus an interim construction-financing period. The current loan rate is 1.95% for new water construction/water system rehabilitation projects. In addition, water systems are charged an administrative fee of 0.5% on outstanding loan balances payable semiannually. Interest and administrative fees are calculated from the date that funds are advanced and after the final disbursement has been made, the payment schedule identified in the loan agreement is adjusted for the actual amounts disbursed.

As evidence of its obligations to pay principal and interest on the loans, each borrower must establish a dedicated source of revenue (or in the case of a privately owned system, demonstrate that there is adequate security) for repayment of the loan [42 USC 300j-12(f)(1)(C)]. For substantially all of these loans, the loan recipient issues bonds that are purchased by LDH, as administrator of the DWRLF, to secure the repayment of the principal loaned. Principal and interest on the bonds are paid to the DWRLF and upon repayment of the loan, the bonds are returned to the loan recipient. For governmental borrowers, minimum required coverage ratios are established depending on the nature of the bonded indebtedness issued by the loan recipient as follows:

For limited tax bonds, the principal and interest due in any year on the amount borrowed shall not exceed 75% of the revenues estimated to be received from the levy of the pledged millage in the year in which the indebtedness is issued (R.S. 39:742.2; R.S. 39:522(B)).

For sales tax bonds, the total amount of principal and interest falling due in any year, together with principal and interest falling due in such year on any previously issued sales tax bonds, shall never exceed 75% of the amount of sales tax revenues estimated by the governing authority of the issue to be received by it in the calendar year in which the bonds are issued (R.S. 39:698.4; R.S. 39:523(C)).



For revenue bonds, the requirements for coverage are established contractually in the loan documents (R.S. 39:1019; R.S. 39:524(G)). Expected coverage ratios might range from 110% to 130% or more. The DWRLF goal for collections of the dedicated revenues for repayment of the loan secured by revenue bonds is 125%; however, many factors can create deviation from this goal. It is customary to use the same minimum required coverage ratio as was previously established for outstanding debt of the loan recipient.

For general obligation bonds, the requirements for coverage are statutorily set. The governing authority of the issuer is required to impose and collect annually, in excess of all other taxes, a tax on all property subject to taxation by the issuer sufficient in amount to pay the interest and the principal falling due each year, or such amount as may be required for any sinking fund necessary to retire said bonds at maturity (R.S. 39:569; R.S. 39:521(D)). Typically, the bond millage is adjusted each year so as to generate enough revenues to pay debt service in the ensuing calendar year. No coverage requirements or debt service reserves exist, because the tax can be adjusted each year *without any limitation whatsoever* to collect the appropriate amount each year.

In the case of sales tax bonds and revenue bonds, each loan recipient is also required to set up a debt service reserve fund equal to approximately one-half of one year's annual debt service requirements for the purpose of paying principal and interest should the dedicated revenues be insufficient for that purpose. The requirement to maintain a debt service reserve fund is not statutorily required, but is usual and customary for these kinds of indebtedness.

Because of the reserve requirements and the absence of any delinquent loans, there is no provision for uncollectible amounts.

## **G. NET POSITION**

Net position comprises the various net earnings from operations, non-operating revenues, and contributions of capital. Net position is classified in the following components as applicable:

Net investment in capital assets consists of all capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted net position consists of resources subject to external constraints placed on the resources by creditors, grantors, contributors, or law or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.

Unrestricted net position consists of all other net assets that are not included in the other categories previously mentioned.

## **H. CAPITAL CONTRIBUTIONS**

The funds drawn for loans from the EPA capitalization grants authorized by the Safe Drinking Water Act Amendments of 1996 are recorded as capital contributions. Funds drawn for loans authorized by the American Recovery and Reinvestment Act of 2009 (ARRA) are also recorded as capital contributions.

## **I. COMPENSATED ABSENCES, PENSION BENEFITS AND POSTRETIREMENT BENEFITS**

LDH-OPH provides employees to work on the DWRLF program. Compensated absences, pension benefits, and post-retirement benefits are provided and recorded by the department and allocated to the fund based on time worked. These allocated expenses are included in the fund financial statements; however no liability for compensated absences or postemployment benefits is recorded in the fund financial statements and no disclosures for compensated absences, pension benefits, or post-retirement benefits are included in the fund financial statements, as the ultimate liability is with the department, rather than the fund.

## **J. ESTIMATES**

The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

## **2. CASH IN STATE TREASURY**

As reflected on Statement A, the DWRLF has cash totaling \$212,029,892.46 at June 30, 2023. All monies of the fund are deposited with the State Treasurer's Office. Cash balances are held and controlled by the state treasurer and are secured from risk by the state treasurer through separate custodial agreements, and the risk disclosures required by accounting principles generally accepted in the United States are included within the State of Louisiana's financial statements.

## **3. RECEIVABLES - DUE FROM OTHERS**

As shown on Statement A, the DWRLF has a total due from others of \$10,637,179.10. This total is comprised of the following:

Due from the Federal Government – Set-Aside Programs	\$1,456,399.29
Due from Water Systems	\$9,163,241.81
Due from State Treasury – Interest	<u>\$17,538.00</u>
Total	<u><b>\$10,637,179.10</b></u>

Of the \$9,163,241.81 due from water systems, \$8,316,000.00 are the current portion of the principal due, \$695,904.15 are loan interest, and \$151,337.66 are administrative fees on loans.

#### 4. NONCURRENT ASSETS - LOANS RECEIVABLE

The DWRLF makes loans to community water systems both privately and publicly owned and nonprofit non-community water systems for projects that meet the eligibility requirements of the program. Loans are financed by capitalization grants, state match, and revolving funds. The effective interest rate on loans ranges from 1.95% to 3.45% with an additional 0.5% administration fee, that must be repaid over 20, 25, or 30 years starting two years after the closing date of the loan or one year after the project is completed, whichever occurs. Loans mature at various intervals through August 1, 2052. The scheduled principal payments on loans maturing in subsequent years are as follows:

Year ending June 30:

2023	\$	8,314,000.00
2024	\$	8,733,600.00
2025	\$	9,329,668.48
2026	\$	9,172,000.00
2027	\$	9,437,000.00
2028 - 2032	\$	46,243,908.68
2033 - 2037	\$	31,548,423.40
2038 - 2042	\$	11,779,302.46
2043 - 2047	\$	1,124,057.30
2048 - 2052	\$	986,269.26
2053 - 2056	\$	-
Total loans receivable		<u>\$ 136,668,229.58</u>
Long-term receivable portion (Excludes current year)		<u>\$ 128,354,229.58</u>

As of June 30, 2023, the DWRLF had made 184 loans to 121 water systems.

The state has provided its required matching share of federal grant awards through General Fund appropriations and the sale of revenue bonds. Cash contributions from General Fund appropriations and sales of revenue bonds have totaled \$72,086,185 including the 2023 contribution of . Matching contributions are as follows:

## 5. SET-ASIDE EXPENSES

A portion of the federal grant amounts awarded by the EPA can be specified to fund set-aside activities as follows:

- Up to 4% to provide administrative and technical assistance
- Up to 2% to provide technical assistance to small water systems
- Up to 10% to provide state program management
- Up to 15% to provide assistance in the development and implementation of local drinking water protection initiatives and other local assistance and state programs

Set-aside expenses are summarized as follows:

	2023	Prior Years	Total
Administration	810,397	8,778,729	9,589,126
Small system technical assistance	287,385	4,478,195	4,765,580
State programs	265,514	20,436,953	20,702,467
Local assistance and state programs	521,027	6,899,380	7,420,407
ARRA Grant	0	315,000	315,000
Total	<u>1,884,323</u>	<u>40,908,257</u>	<u>42,792,580</u>

***The amount of 2023 set-aside expenses of \$1,884,323 includes accruals and payables of \$1,456,399.29.***

## 6. PAYABLES

The following is a summary of payables and accrued expenses at June 30, 2023

Vendor payables	1,440,370
Payroll accrual	16,030
Total	<u><u>1,456,399</u></u>

## **7. LONG-TERM LIABILITIES**

There were no bonds and other long-term debt transactions of the fund for the year ended June 30, 2023:

The fund is allowed by CFR 35.3550(g)(3), to issue general obligation or revenue bonds to derive the state match. Furthermore, the secretary of LDH, through a Resolution by Executive Order pursuant to R.S. 30:2011 *et seq.*, was authorized, for state matching purposes, to borrow through the issuance of the department's note to the Louisiana Public Facilities Authority (LPFA), a conduit issuer of serial bonds for the department and the state.

The serial bond issues, Louisiana Public Facilities Authority Revenue Bonds (Drinking Water Revolving Loan Fund Match Project) Series 2002 and 2006, were issued during the fiscal year ending June 30, 2003 and June 30, 2006, in an amount up to \$8,000,000 and \$7,300,000, respectively. This Indenture of Trust was issued between the LPFA and Hancock Bank of Louisiana. This indebtedness was secured solely from the pledge of a portion of the revenues received by the department from loans made by the program (interest earned on loans receivable and interest earned on cash in state treasury). The LPFA is a public trust and public corporation organized and existing for the benefit of the State of Louisiana.

Following is a historical summary of both series including their amendments, issuance costs and proceeds:

BONDS PAYABLE										
Bond Issuance Date	Bond Issuance Amount	Draw Number	Draw Date	Fiscal Year	Draw Amount	Bonds Cancelled	Issuance Costs	Bond Proceeds	Bond Available Balance	Date Defeased
12/23/2002 <i>Series 2002</i>	\$ 8,000,000	1	12/23/2002	2003	\$1,000,000		\$ 76,787.72	\$ 923,212.28	\$ 7,000,000	12/24/2002
			10/29/2003	2004	\$0		\$ (251.00)	\$ 251.00	\$ 7,000,000	
		2	12/12/2003		\$1,000,000		\$ 66,712.00	\$ 933,288.00	\$ 6,000,000	12/13/2003
		3	3/18/2004		\$500,000		\$ 4,550.00	\$ 495,450.00	\$ 5,500,000	3/19/2004
		4	5/26/2004		\$1,000,000		\$ 7,754.00	\$ 992,246.00	\$ 4,500,000	5/27/2004
			11/29/2004	2005	\$0		\$ (674.00)	\$ 674.00	\$ 4,500,000	
		5	5/3/2005		\$1,000,000		\$ 7,754.20	\$ 992,245.80	\$ 3,500,000	5/4/2005
		6	6/23/2005		\$1,000,000		\$ 7,200.60	\$ 992,799.40	\$ 2,500,000	8/16/2005
		Cancelled	5/18/2006	2006		\$2,500,000			\$ -	
	<b>\$ 8,000,000</b>				<b>\$ 5,500,000</b>	<b>\$ 2,500,000</b>	<b>\$ 169,833.52</b>	<b>\$ 5,330,166.48</b>	<b>None</b>	
5/18/2006 <i>Series 2006</i>	\$ 7,300,000	1	5/18/2006	2006	\$1,000,000		\$ 57,989.48	\$ 942,010.52	\$ 6,300,000	5/19/2006
		2	11/29/2006	2007	\$1,500,000		\$ 12,329.64	\$ 1,487,670.36	\$ 4,800,000	11/30/2006
		3	9/6/2007	2008	\$1,250,000		\$ 8,549.92	\$ 1,241,450.08	\$ 3,550,000	9/7/2007
			12/28/2007				\$ 8,875.00	\$ (8,875.00)	\$ 3,550,000	
		4	3/31/2008		\$1,000,000		\$ 7,396.34	\$ 992,603.66	\$ 2,550,000	4/1/2008
8/28/2008 <i>(Amendment 1)</i>	\$ 5,000,000	5	9/9/2008	2009	\$1,250,000		\$ 8,301.00	\$ 1,241,699.00	\$ 6,300,000	9/10/2008
			12/31/2008				\$ 15,750.00	\$ (15,750.00)	\$ 6,300,000	
		6	1/13/2009		\$1,000,000		\$ 7,387.00	\$ 992,613.00	\$ 5,300,000	1/14/2009
3/10/2009 <i>(Amendment 2)</i>	\$ 1,000,000	7	11/12/2009	2010	\$2,000,000		\$ 21,968.33	\$ 1,978,031.67	\$ 4,300,000	11/13/2009
5/20/2010 <i>(Amendment 3)</i>	\$ 5,000,000	8	5/20/2010		\$3,300,000		\$ 22,177.02	\$ 3,277,822.98	\$ 6,000,000	5/21/2010
									\$ 6,000,000	
9/1/2010 <i>(Amendment 4)</i>	\$ 10,000,000	9	9/1/2010	2011	\$2,000,000		\$ 14,150.25	\$ 1,985,849.75	\$ 14,000,000	1/7/2011
		10	12/1/2010		\$2,000,000		\$ 29,380.71	\$ 1,970,619.29	\$ 12,000,000	6/17/2011
		11	2/9/2011		\$2,000,000		\$ 10,746.25	\$ 1,989,253.75	\$ 10,000,000	12/29/2011
			6/10/2011				\$ 12,700.00	\$ (12,700.00)	\$ 10,000,000	
		12	1/6/2012	2012	\$1,500,000		\$ 10,395.27	\$ 1,489,604.73	\$ 8,500,000	5/8/2012
			5/8/2012				\$ 12,700.00	\$ (12,700.00)	\$ 8,500,000	
		13	7/25/2012	2013	\$1,000,000		\$ 7,162.50	\$ 992,837.50	\$ 7,500,000	7/26/2012
		14	10/23/2012		\$1,000,000		\$ 7,051.75	\$ 992,948.25	\$ 6,500,000	10/24/2012
		15	1/22/2013		\$1,250,000		\$ 21,019.00	\$ 1,228,981.00	\$ 5,250,000	1/23/2013
		16	4/18/2013		\$1,000,000		\$ 7,071.05	\$ 992,928.95	\$ 4,250,000	5/1/2013
7/22/2013 <i>(Amendment 5)</i>	\$ 10,000,000	17	7/18/2013	2014	\$1,500,000		\$ 9,362.71	\$ 1,490,637.29	\$ 12,750,000	9/13/2013
			7/30/2013				\$ 20,000.00	\$ (20,000.00)	\$ 12,750,000	
							\$ 22,061.25	\$ (22,061.25)	\$ 12,750,000	
		18	11/13/2013		\$1,250,000		\$ 8,565.67	\$ 1,241,434.33	\$ 11,500,000	12/20/2013
		19	4/3/2014		\$1,200,000		\$ 20,800.75	\$ 1,179,199.25	\$ 10,300,000	5/2/2014
		20	8/7/2014		\$1,200,000		\$ 8,036.47	\$ 1,191,963.53	\$ 9,100,000	8/8/2014
		21	12/18/2014		\$1,250,000		\$ 8,303.04	\$ 1,241,696.96	\$ 7,850,000	12/19/2014
		22	7/30/2015		\$2,500,000		\$ 24,907.00	\$ 2,475,093.00	\$ 5,350,000	7/31/2015
		23	2/4/2016		\$2,000,000		\$ 23,532.00	\$ 1,976,468.00	\$ 3,350,000	2/5/2016
		24	6/21/2016		\$2,000,000		\$ 11,382.89	\$ 1,988,617.11	\$ 1,350,000	6/22/2016
9/30/2016 <i>(Amendment 6)</i>	\$ 10,000,000			2017			\$ 29,415.00	\$ (29,415.00)	\$ 11,350,000	
		25	12/7/2016		\$1,500,000		\$ 10,230.60	\$ 1,489,769.40	\$ 9,850,000	12/8/2016
		26	4/26/2017		\$1,500,000		\$ 9,156.70	\$ 1,490,843.30	\$ 8,350,000	4/27/2017
		27	2/22/2018	2018	\$2,500,000		\$ 66,201.06	\$ 2,433,798.94	\$ 5,850,000	2/23/2018
		28	9/18/2018	2019	\$3,200,000		\$ 13,819.40	\$ 3,186,180.60	\$ 2,650,000	9/19/2018
4/1/2019 <i>(Amendment 7)</i>	\$ 10,000,000			2019			\$ 30,421.48	\$ (30,421.48)	\$ 12,650,000	
		29	10/9/2019	2020	\$3,200,000		\$ 88,858.44	\$ 3,080,720.08	\$ 9,450,000	10/10/2019
		30	11/5/2020	2021	\$3,200,000		\$ 88,828.00	\$ 3,111,172.00	\$ 6,250,000	11/6/2020
		31	10/20/2021	2022	\$3,300,000		\$ 88,816.71	\$ 3,211,183.29	\$ 2,950,000	10/21/2021
6/9/2022 <i>(Amendment 8)</i>	\$ 25,000,000			2022			\$ 38,790.00	\$ (38,790.00)	\$ 27,950,000	
<i>Match for SFY2023 grant</i>		32	6/27/2022	2022	\$3,200,000		\$ 113,748.91	\$ 3,047,461.09	\$ 24,750,000	6/28/2022
	<b>\$ 83,300,000</b>				<b>\$ 58,550,000</b>		<b>\$ 1,038,338.59</b>	<b>\$ 57,442,449.93</b>		
	<b>\$ 91,300,000</b>				<b>\$ 64,050,000</b>		<b>\$ 1,208,172.11</b>	<b>\$ 62,772,616.41</b>		

As of June 30, 2023, a total of \$62,761,350 was generated for matching fund purposes by the issuance of these serial bonds. Bond issuance costs of \$1,208,172 were absorbed by bond proceeds and are, therefore, not required to be charged against the 4% administrative costs allowance in accordance with Drinking Water State Revolving Fund program guidelines. There is an available balance of 24,750,000 on Series 2006 as amended.

## **8. LITIGATION AND CLAIMS**

Losses arising from judgments, claims, and similar contingencies are paid through the state's self-insurance fund operated by the Office of Risk Management, the agency responsible for the state's risk management program, or by legislative appropriation. The DWRLF has no lawsuits outstanding at June 30, 2020.