

MISSOURI CLEAN WATER

State Revolving Fund Annual Report
State Fiscal Year 2010



MISSOURI
DEPARTMENT OF
NATURAL RESOURCES

STATE OF MISSOURI
DEPARTMENT OF NATURAL RESOURCES

Jeremiah W. (Jay) Nixon, Governor • Sara Parker Pauley, Director

www.dnr.mo.gov

January 05, 2011

Mr. Karl Brooks, Regional Administrator
U.S. Environmental Protection Agency, Region VII
901 North 5th Street
Kansas City, KS 66101

RE: Clean Water State Revolving Fund Fiscal Year 2010 – Annual Report

Dear Mr. Brooks:

I am pleased to present the annual report for Missouri's Clean Water State Revolving Fund for the State Fiscal Year 2010. It is prepared according to the Clean Water Act and Environmental Protection Agency guidelines for the program.

If you have any questions about the report, please contact Mr. Joe Boland with the Water Protection Program, Financial Assistance Center, at 573-751-1192 or Missouri Department of Natural Resources, P.O. Box 176, Jefferson City, MO 65102-0176. Thank you.

Sincerely,

DIVISION OF ENVIRONMENTAL QUALITY



Leanne Tippet Mosby
Director

LTM/jbm

Enclosures

- c: Mr. Glen Curtis, Environmental Protection Agency, Region VII
Ms. Karen Massey, Environmental Improvement and Energy Resources Authority
Ms. Leanne Tippet Mosby, Division of Environmental Quality
Ms. Lori Gordon, Division of Administrative Support
Mr. Joe Boland, Financial Assistance Center

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Acronym List

ARRA	American Recovery and Reinvestment Act
CSR	Code of State Regulations
EIERA	Environmental Improvement & Energy Resources Authority
EPA	Environmental Protection Agency
FDIC	Federal Deposit Insurance Corporation
MBE/WBE	Minority and Women's Business Enterprise
FFY	Federal Fiscal Year
FY	Fiscal Year
MASBDA	Missouri Agriculture Small Business Development Authority
IUP	Intended Use Plan
LBVSD	Little Blue Valley Sewer District
MOSERS	Missouri State Employees' Retirement System
MSD	Metropolitan St. Louis Sewer District
PWSD	Public Water Sewer District
RSD	Rural Sewer District
SD	Sewer District
SRF	State Revolving Fund
WWTP	Wastewater Treatment Plant

I. Introduction

The State of Missouri is pleased to submit this Annual Report for Missouri's Clean Water State Revolving Fund, also known as SRF, for the State Fiscal Year 2010. This report addresses operation of the Clean Water SRF program during the time period from July 1, 2009 through June 30, 2010. During that time period, Missouri was awarded the American Recovery and Reinvestment Act (ARRA) of 2009 capitalization grant. The terms and conditions of the ARRA capitalization grant required that not less than 50 percent of assistance provided be in the form of additional loan subsidies, such as principal forgiveness, negative interest loans or grants. Missouri chose to provide the required additional subsidization through grants.

ARRA projects were funded through a combination of 50 percent grant and 50 percent loan with a maximum grant of \$3,000,000 per applicant. Disadvantaged communities were eligible for a 75 percent grant with a 25 percent direct loan.

The Missouri Department of Natural Resources provides this report detailing the activities undertaken to reach the goals and objectives set forth both in the Intended Use Plan (IUP) developed for state fiscal year 2010 and the IUP developed for the American Recovery and Reinvestment Act of 2009. This report documents the status of the program by describing progress made toward long and short term program goals, the sources (e.g., federal grants) and uses (e.g. loans) of all funds, financial status of the Clean Water SRF, and compliance with Federal Clean Water State Revolving Fund requirements.

Missouri Clean Water State Revolving Fund State Fiscal Year 2010 Overview

Total Capitalization Grant Received: \$108,641,800

Number of Grants: 44 totaling \$56,006,027

Number of ARRA Direct Loans: 33 totaling \$164,985,700

Number of Direct Loans: 13 totaling \$43,112,325

Estimated Savings to Communities: \$92,374,158

Percent of Interest Savings to Communities: 70.89 percent

II. Executive Summary

The State of Missouri's Clean Water State Revolving Fund Program received a total of \$837,081,874 in Environmental Protection Agency, known as EPA, Capitalization Grants and Amendments through June 30, 2010. The Clean Water SRF Program fund includes state match bond proceeds of \$76,835,000 which includes \$15,000,000 of general obligation state match bond proceeds. The State of Missouri has made 275 leveraged loan commitments totaling \$1,454,547,661 since the inception of the program in 1989. In addition, four note loan commitments have been made totaling \$275,545,000. Leveraged loan commitments total \$1,730,092,661.

In state fiscal year 2010, the State of Missouri has made no leveraged loan commitments. The State of Missouri instead made 46 direct loan commitments totaling \$208,098,025 which included seven individual direct loans which were made through the animal waste treatment loan programs totaling \$619,525.

Exhibit 1 lists all Clean Water State SRF Capitalization Grant awards from program inception through state fiscal year 2010. Included in the award amounts are transfers from the Construction Grant Program to the SRF program. The amount of each Construction Grant transfer was in addition to the state's Clean Water SRF allotment. Exhibit 2 lists the schedule of SRF Grant Payments and Required Binding Commitments for the Clean Water Capitalization Grant awards.

The EPA capitalization grant provided by ARRA required at least 50 percent of the funds to be used for additional loan subsidization. As a result, the program began issuing grants for the first time during state fiscal year 2010. Forty-four communities received grants totaling \$56,006,027. Grants were limited to 50 percent of the project costs up to a maximum of \$3,000,000. Disadvantaged communities were eligible to receive a 75 percent grant up to a maximum of \$3,000,000.

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

Binding Commitment Summary

State Fiscal Year 2010 Binding Commitments	
Leveraged Loans	0
Direct Loans	\$207,478,500
Ag Loans	\$619,525
ARRA Grants	\$56,006,027
Direct Loans Paid w/LL	0
Binding Commitment	\$264,104,052
Cumulative Binding Commitments	
Leveraged Loans	\$1,730,092,661
Direct Loans	\$347,063,716
ARRA Grants	\$56,006,027
Ag Loans	\$12,691,570
Direct Loans Paid w/LL	\$(118,654,836)
Binding Commitment	\$2,027,199,138

The Wastewater Loan Revolving Fund (Fund 0602) was established to receive loan repayments, which are then used to make new loans. As of June 30, 2010, the Wastewater Loan Revolving Fund had a balance of \$136,898,495. The EPA Capitalization Grant Balance was \$84,212,791. Encumbered commitments were \$192,060,447 and Missouri's State Match Bond commitments were \$17,086,130. With these taken into consideration, the Clean Water SRF available cash as of June 30, 2010 was \$11,964,709.

III. State Fiscal Year 2010 Binding Commitments

The department entered into 46 direct loan commitments totaling \$208,098,205 during state fiscal year 2010. These loan commitments included 33 direct loans provided through ARRA funds totaling \$164,985,700 and 13 direct loans provided through base program funds totaling \$43,112,325. Seven of the 13 direct loans were through the Missouri Agriculture Small Business Development Authority (MASBDA). MASBDA has a pass-through loan program available for the purpose of constructing animal waste treatment facilities. Below is a table listing the loan commitments during state fiscal year 2010.

Clean Water SRF Direct Loans for State Fiscal Year 2010

Recipient	Loan Amount	Date	Project ID
Atlanta	\$535,200	12/28/2009	C295554-01
Blue Springs	30,789,000	11/24/2009	C295530-01
Boone Co Commission	179,900	01/28/2010	C295299-02
Boone Co RSD	924,700	12/29/2009	C295573-01
California	2,708,000	01/28/2010	C295261-03
Calvey Creek SD	682,000	10/29/2009	C295524-01
Clarence	948,700	01/19/2010	C295654-01
Columbia	59,335,000	01/14/2010	C295361-08
Duquesne	1,600,000	07/29/2009	C295477-02
Duquesne	1,481,900	11/16/2009	C295477-03
El Dorado Springs	7,646,600	05/25/2010	C295545-01
Garden City	362,600	01/27/2010	C295283-02
Gordonville	1,497,700	07/29/2009	C295449-01
Harrisonville	4,300,000	01/12/2010	C295365-05
Houston	1,750,000	10/06/2009	C295491-01
Joplin	6,000,000	01/26/2010	C295548-01
Kansas City	16,000,000	12/18/2009	C295588-01
Kingston	192,000	12/28/2009	C295542-01
Kirksville	515,000	12/29/2009	C295250-09
Lake Ozark	200,000	01/28/2010	C295646-01
Lexington	294,400	01/20/2010	C295594-01
MASBDA	619,525	Various	C295212-07
MSD	23,000,000	10/21/2009	C295534-01
MSD	7,980,700	01/26/2010	C295605-01

Recipient	Loan Amount	Date	Project ID
Neosho	5,488,800	11/10/2009	C495549-01
New Florence	928,000	01/12/2010	C295562-01
Paris	1,155,500	01/28/2010	C295552-01
Pendleton	102,100	01/08/2010	C295614-01
Platte City	558,000	01/20/2010	C295559-01
Ralls Co PWSD No 1	221,200	12/14/2009	C295621-01
Reeds Spring	433,600	12/29/2009	C295537-01
Silver Creek	1,406,800	12/18/2009	C295529-01
Springfield	13,000,000	01/15/2010	C295406-04
St Martins	200,000	07/24/2009	C295420-02
Ste Genevieve	647,500	01/12/2010	C295627-01
Thayer	2,125,000	12/15/2009	C295561-01
Tipton	1,500,000	10/14/2009	C295528-01
Warrensburg	8,548,500	03/31/2010	C295510-03
Warsaw	2,030,300	12/29/2009	C295634-01
West Sullivan	209,800	12/29/2009	C295638-01
State Fiscal Year 2010 Total	\$208,098,025		

IV. Cumulative Binding Commitments

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

The cumulative Clean Water SRF binding commitment (leveraged loan, direct loan and grant commitments) total is \$2,027,199,138. Refer to Exhibit 4 for a complete listing of all binding commitments. Since the inception of the Clean Water SRF program, 535 binding commitments have been made. Of the 535 binding commitments entered into, 279 were leveraged loans, 80 were direct loans, 44 were grants and 132 were sub-recipient loan agreements through Missouri Agriculture Small Business Development authority. To date, thirteen loan recipients have repaid their leveraged loans. In addition, direct loan recipients have repaid eight direct loans; and 17 direct loans were repaid when they closed on a leveraged loan.

The innovative financing provided through the SRF allows communities to save a considerable percentage of the interest cost of conventional loans. To date, Missouri's Clean Water SRF program has saved communities an estimated \$633,491,650 in interest compared to the higher interest rates of conventional financing. Interest savings of approximately 69.53 percent in state fiscal year 2009 and 70.89 percent in state fiscal year 2010 were a result of utilizing the financing provided by the SRF. Below is a summary of the interest savings to communities by fiscal year since the inception of the Clean Water SRF program.

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

V. Goals of the Clean Water State Revolving Fund

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

Long Term Goals

In order to meet the long term goal of improving the Clean Water SRF's operations and service to its clients, the following objectives were developed: 1) Conduct year-by-year financial analysis of the availability and use of Clean Water SRF monies. Evaluate the effects of differing program structures on the availability of the Clean Water SRF to provide financial assistance now and in the future. 2) Promote coordination efforts both within and outside the agency for the purpose of expediting the funding of projects. In conjunction with the revision of the State Revolving Fund General Assistance Regulation (10 CSR 20-4.040), staff will solicit stakeholder input on ways to expedite project funding.

Short Term Goals for both the SRF Base Program and ARRA Program

In order to meet the short term goal of improving the immediate operations and the availability of services to its clients, the following objectives were developed: 1) To

revise the State Revolving Fund General Assistance Regulation (10 CSR 20-4.040) with emphasis on EPA's program guidance and general program efficiency. 2) To revise the structure of the loan program to allow for additional flexibility in challenging financial times. 3) To provide a combined Clean Water SRF and Drinking Water SRF annual report for public distribution, separate from the complex, regulatory format required for EPA. 4) To develop a loan forgiveness program to address on-site wastewater disposal needs. 5) To develop a loan and grant program to address the financial burden experienced by communities in identifying and addressing their wastewater needs. 6) To enter into binding commitment for ARRA projects, that will proceed to construction or award of construction contracts by February 17, 2010.

VI. Progress Toward Achieving Goals

This section of the annual report discusses the progress that has been made in meeting those long and short term goals for the period from July 1, 2009 to June 30, 2010.

Progress Toward Meeting Clean Water SRF ARRA Program Goals

The State of Missouri is committed to using the capitalization grant for which it is applying to provide assistance to wastewater, nonpoint source and estuary projects which will proceed quickly to construction, creating jobs and furthering the water quality objective of the Clean Water Act. The State of Missouri's goal is to enter into binding commitments for projects, which will proceed to construction or award of construction contracts by February 17, 2010.

The State of Missouri was able to commit all ARRA funding on or before February 17, 2010. The State was able to leverage the \$108,641,800 in ARRA funding by utilizing base Clean Water SRF program funding thus providing approximately \$221 million in wastewater infrastructure financing.

ARRA expenditures for the construction of wastewater projects and administrative costs as of June 30, 2010 were \$27,777,068 which was 25.57 percent of the Clean Water ARRA capitalization grant. ARRA expenditures resulted in the funding of 10.95 full time equivalents' (fte's) for the quarter ending December 31, 2009; 93.17 fte's for the quarter ending March 31, 2010 and 187.17 fte's for the quarter ending June 30, 2010. Annualizing each quarter's fte's results in a total of 97.10 fte's being funded with ARRA funds over the nine month period.

Progress Toward Meeting Long Term Base Program Goals

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

Objective 1: Conduct year-by-year financial analysis of the availability and use of Clean Water SRF monies. Evaluate the effects of differing program structures on the availability of the Clean Water SRF to provide financial assistance now and in the future.

The continued economic concerns coupled with the ARRA funding provided unique challenges during state fiscal year 2010. The department elected to utilize a portion of the ARRA funding to provide grant funding to match low interest loans and/or local funds. Since guaranteed investment contracts were no longer available, the program's method of leveraging through a reserve model was no longer practical. Therefore, the low interest loans were structured to allow them to be pledged to a future, cash-flow, leveraged bond sale. The department continues to evaluate possible future program structures to ensure the program provides a stable source of funding for wastewater infrastructure projects well into the future.

Objective 2: Promote coordination of efforts both within and outside the agency for the purpose of expediting the funding of coordinated projects. In conjunction with the revision of the State Revolving Fund General Assistance Regulation (10 CSR 20-4.040), staff will solicit stakeholder input on ways to expedite project funding.

The department completed revisions to the State Revolving Fund General Assistance Regulation (10 CSR 20-4.040) which became effective on February 28, 2010. These changes allow for the increased flexibility of the SRF program. Building on the successful funding of ARRA projects during state fiscal year 2010, the department continues to work with other agencies to expedite the funding of wastewater infrastructure projects.

Progress Toward Meeting Short Term Base Program Goals

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

Objective 1: Revise the State Revolving Fund General Assistance Regulation (10 CSR 20-4.040). Emphasis will be placed on updates to address recent Environmental Protection Agency SRF program guidance and general program efficiency. The accomplishment of this objective will be measured based on public input and adoption of updated program regulations.

The State Revolving fund General Assistance Regulation (10 CSR 20-4.040) was amended during state fiscal year 2010. The effective date of the amended regulation was February 28, 2010.

Objective 2: Revise the structure of the loan program to allow for additional flexibility in challenging financial times. Specifically, this effort would allow for the implementation of a hybrid cash flow model loan program.

The department continues to work with the SRF finance team to refine a new program structure. Missouri's new hybrid cash flow model was implemented in the fall of 2010. A bond sale occurred on November 17, 2010 under this new structure in the amount of \$65,920,000.

Objective 3. Develop a combined Clean Water and Drinking Water SRF annual report for public distribution separate from the complex, regulatory format required for EPA.

This objective has been carried forward to state fiscal year 2011. Currently the public can access both Clean Water SRF and Drinking Water SRF annual reports on the department's web site.

Objective 4: Develop a loan forgiveness program to address on-site wastewater disposal needs.

This effort was suspended during the implementation of the American Recovery and Reinvestment Act (ARRA) due to a lack of staffing resources. This effort will resume during state fiscal year 2011, upon conclusion of the financing and construction of ARRA funded projects.

Objective 5: Develop a loan and grant program to address the financial burden experienced by communities in identifying and addressing their wastewater needs.

The American Recovery and Reinvestment Act (ARRA) included provisions for the establishment of a program to provide additional subsidization to alleviate the financial burden experienced by communities. In addition to providing a 50 percent grant and loan to all ARRA recipients, the department established more specific criteria for disadvantaged communities. Those meeting disadvantaged criteria would receive a 75% grant and a 25% loan. These criteria will be utilized for future SRF recipients to the extent that federal appropriations provide for increased subsidization in the form of grants.

VII. Details of Activities

Fund Financial Status

1. State Fiscal Year 2010 Binding Commitments

Refer to Section III of this report for information regarding state fiscal year 2010 Binding Commitments. Information regarding cumulative binding commitments is located in Section IV of this report.

Exhibit 2 lists the state's obligation to make binding commitments in an amount equal to 120 percent of each quarterly grant payment and exhibit 4 is a complete binding commitment list. All projects that finalized a loan commitment during state fiscal year 2010 started construction during the fiscal year.

2. Source of Funds

Since inception of the program through state fiscal year 2010, Missouri has been awarded a total of \$837,081,874 in federal Clean Water SRF capitalization grants. Included are transfers from the EPA Construction Grants Program in the amount

of \$8,938,132. Refer to Exhibit 1 for a list of the federal grant awards and transfers.

Prior to state fiscal year 2005, Missouri secured the necessary 20 percent match requirement through the sale of Water Pollution Control Bonds authorized under Article III, section 37(e) of the Missouri Constitution. In order for the State Revolving Funds to contribute towards the debt service of those bonds, the state created a new SRF fund (0300) for the purpose of directly and immediately depositing state match proceeds from Water Pollution Control Bonds. Because the state match proceeds were deposited into this new SRF fund, this allowed the state to use interest earned from the Water and Wastewater Loan Revolving Fund to pay debt service on those bonds, creating a net saving for the State. The amount transferred out of the Water and Wastewater Loan Revolving Fund in state fiscal year 2010 for the state match bond debt service was \$940,187.

During state fiscal year 2005, Missouri changed the way that state match was generated. Missouri now is using an alternative state match. Missouri currently provides state match from the proceeds of the sale of the Environmental Improvement and Energy Resources Authority or EI ERA bonds. EI ERA bond sales generate 100 percent of the project costs and state match funds. Bonds are clearly identified as either project bonds or state match bonds. There were no state match bonds issued in state fiscal year 2010.

In addition to the EPA Capitalization grant and the state match, Missouri uses its repayment account (0602) to finance projects. Debt service repayments received in state fiscal year 2010 totaled \$45,316,131 from reserve loans, \$992,206 from direct loans and \$996,736 from Missouri Agriculture Small Business Development Authority loans.

3. Disbursements

Each individual loan has its own construction loan fund account at the master trustee bank. Disbursements from these accounts for leveraged loan and direct loan program participants totaled \$96,906,356. Disbursements for the ARRA grant recipients were made directly to each participant rather than go through the construction loan fund account.

Disbursements to the loan participants from the Wastewater Loan Fund (fund 0649) for grants totaled \$17,791,306, for direct loans totaled \$8,103,443 and for reserve loans totaled \$12,857,269; all of which came from the federal capitalization grants. Disbursements from the Water and Wastewater Loan Revolving Fund (fund 0602) totaled \$46,257,239 for direct loans and \$450,687 for reserve loans.

4. Revenue and Expenses

Fund revenues consisting of interest earnings on loans, investment interest, EPA grant draws, and administration fees totaled \$101,300,380.

Fund expenses, including administrative expenditures and bond interest expense, totaled \$79,969,289.

The program reports an increase in net assets of \$21,331,091. This amount includes EPA grant revenue of \$40,801,560. Other program activity resulted in a decrease in net assets of \$19,470,469. The unaudited Statement of Revenues, Expenses, and Changes in Fund Net Assets is reported in Exhibit 6.

5. Financial Statements

The financial statements account for all Clean Water SRF funds. The state fiscal year 2010 SRF accounts are the Wastewater Loan Fund (fund 0649), the Water and Wastewater Loan Revolving Fund (fund 0602), the Administrative Fee Fund (fund 0568), the Water Pollution Control Bond and Interest fund (fund 0231), and the construction, reserve and rebate accounts held at various trustee banks. The statements include notes essential to the presentation.

Exhibits 5, 6, 7 and 8 present the unaudited financial statements for the State of Missouri Clean Water SRF. The statements present financial activity for state fiscal year 2010. Corresponding footnotes immediately follow in Exhibit 9.

Operating Agreement Conditions

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

Compliance with Grant Conditions

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

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

It has agreed to negotiate fair share goals. The department and all loan recipients have included in their bid documents the fair share goals, followed the six affirmative steps stated in 40 CFR 35.3145(d) and submitted reports on disadvantaged business enterprise use as required. Minority or Women's Business Enterprises, or MBE/WBE, reports were submitted to EPA for the quarters covering the state fiscal year 2009. The table below illustrates our status towards meeting the goals set for MBE/WBE.

MBE/WBE Activity

Assistance Activity State Fiscal Year 2010		
	MBE	WBE
Construction	2,248,968	2,711,264
Equipment	161,731	0
Services	3,234,708	2,029,530
Supplies	4,903,355	2,181,187
Total	10,548,762	6,921,981
Percent	5.477%	3.594%
Goal	10.0%	5.0%

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

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

Staff from EPA Region VII conducted an on-site program evaluation of the state fiscal year 2009 SRF programs on March 22 through 24, 2010. Region VII also conducted an on-site program evaluation on the ARRA program. The program evaluation report for the SRF program included the following highlights:

- The Missouri Department of Natural Resource is to be applauded for successfully administering the ARRA program along with the base SRF program. EPA acknowledges the extraordinary time and effort required to support ARRA activities during state fiscal year 2009, yet continuing to manage a successful base program.

- The Missouri Department of Natural Resource's management continues to be actively involved in the SRF programs to ensure that proper management and internal control processes are being followed on a day to day basis.
- Missouri's loan pace increased while the national average decreased. Nationally, states' planning and implementation of ARRA caused many states' SRFs to hold-up 2009 loans, while Missouri continued business as usual.
- EPA was given permission from Missouri Department of Natural Resource to share their two checklists for financial statement and the A-133 audit reports with the other Region VII states. EPA viewed these checklists as great tools in tracking and ensuring compliance to audit requirements.
- The Missouri SRF system is now a web-based system. EPA SRF personnel will be given password access. In addition, the SRF Accounting Manager gave a demonstration on the overall system capability and internal control structure.
- With the number of reimbursement request more than doubling, it is critical for Missouri Department of Natural Resources to hire additional staff to ensure timely reimbursements to recipients.

Recommendations and observations of the Missouri state fiscal year 2009 review are listed below:

1. Missouri Department of Natural Resources successfully administered the ARRA program along with the base SRF program. EPA acknowledges the extraordinary time and effort required to support ARRA activities during state fiscal year 2009, yet continuing to manage a successful base program.
2. EPA continues to be impressed with Missouri Department of Natural Resource's management knowledge and involvement of the SRF Programs.
3. The financial indicators show a strong, sustainable program.
4. Attention to detail was noted in the processing of reimbursement requests.
5. EPA encourages Missouri Department of Natural Resources to fill the accounting vacancies. With the number of reimbursement requests more than doubling, it is important to maintain timely payment to the SRF recipients.

The program evaluation report dated May 20, 2010 for the ARRA program included the following conclusion:

- Missouri is implementing an effective ARRA program and of the files and documents reviewed, no areas of concern were found.

IX. Program Changes

ARRA Grants

The EPA capitalization grant provided by ARRA required at least 50 percent of the funds to be used for additional loan subsidization. As a result, the program began issuing grants for the first time during state fiscal year 2010. Forty-four communities received grants totaling \$56,006,027. Grants were limited to 50 percent of the projects costs up to a maximum of \$3,000,000. Disadvantaged communities were eligible to receive up to a 75 percent grant up to a maximum of \$3,000,000. Grant payments were made directly to the recipient as construction costs were incurred.

Direct Loans

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

X. Proposed Improvements

Clean Water State Revolving Fund New Nonpoint Source Initiatives

The Clean Water SRF Intended Use Plan for state fiscal year 2010 allocated \$1 million for new nonpoint source initiatives. Financial Assistance Center staff continued soliciting ideas on how best to serve the nonpoint source community via the Clean Water SRF program. During state fiscal year 2009, Financial Assistance Center staff developed a draft on-site loan program to provide low interest loans for the repair or replacement of failing septic systems. A pilot program was anticipated in state fiscal year 2010 but was pushed into state fiscal year 2011 due to the priority of implementing ARRA.

XI. Programs Outside the State Revolving Fund

During the state fiscal year 2007 legislative session, a bill was passed that enabled the state to sell up to \$50 million in bonds to be used for grants and loans to small communities for water and wastewater projects. The bonds were sold in November of 2007, with approximately \$17.3 million being allocated to the Forty Percent Construction grant program, \$14.8 million allocated to the Rural Sewer Grant Program, \$2.9 million allocated to State Direct Loans and the remaining \$15 million allocated to drinking water projects.

Forty Percent Construction Grant Program

This program is available to applicants that do not qualify for 100 percent funding under the leveraged or direct loan program. The program funds up to 40 percent of the eligible

project costs and is generally geared to the more economically disadvantaged and smaller communities. A statewide mailing was sent out to communities notifying them that these grants were available. This mailing provided guidelines on eligibility and provided instructions on how to apply for these grants. Through state fiscal year 2010, the department received 51 applications for Forty Percent Construction grants totaling approximately \$45.9 million, of which, \$8,475,690 has been awarded to projects. Through state fiscal year 2010 grants were awarded to the City of Cross Timbers, City of St Thomas, Stoddard County Common Sewer District No 1, Town of Gordonville, Town of St Elizabeth, Wright County Public Water Supply District No 1, the Village of Preston. Washington County Public Water Supply District No. 4, Gravois Arm Sewer District, the Village of Indian Point, and the Village of Oak Ridge.

Rural Sewer Grants

These grants can be use for two types of wastewater construction projects. One is to pay for collection systems in an unsewered area. The other is to fund the additional costs of meeting more stringent EPA or department permit requirements for wastewater treatment. A statewide mailing was sent out to communities notifying them that these grants were available. This mailing provided guidelines on eligibility and provided instructions on how to apply for these grants. Through state fiscal year 2010, the department received 113 applications for Rural Sewer Grants totaling approximately \$31.7 million, of which \$13,006,720 has been awarded to projects. Through state fiscal year 2010, grants were awarded to the City of Cross Timbers, City of Eldon, City of Frankford, City of Houston, City of Marionville, City of New London, City of Reeds Spring, City of St Martins, City of Warsaw, Pike Creek Common Sewer District, Stoddard County Common Sewer District No 1, Wright County Public Water District No. 1, Town of Gordonville, Town of St Elizabeth, Village of Bethel, Camden County Camelot Sewer District, Camden County Norman Sewer District, City of Arcadia, City of Bonne Terre, City of Buffalo, City of California, City of Duquesne, City of El Dorado Springs, City of Everton, City of Fair Grove, City of Fayette, City of Fremont Hills, City of Laplata, City of Lilbourn, City of Milan, City of Osage Beach, City of Owensville, City of Perry, City of Rogersville, City of Smithville, City of Ste. Genevieve, City of Stockton, City of Trenton, City of Verona, City of Wright City, Glaize Creek Sewer District, Gravois Arm Sewer District, Platte County Regional Sewer District, Jefferson County Public Water Supply district #4, Village of Argyle, village of Cedar Hill Lakes, Village of Cosby, Village of Glen Allen and the Village of Preston.

State Direct Loans

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

may also be funded with repayments of prior direct loan proceeds. A statewide mailing was sent to communities notifying them that loans were available. This mailing provided guidelines on eligibility and provided instructions on how to apply for these loans. Through state fiscal year 2010, the department received 23 applications for Direct Loans totaling approximately \$5 million, of which \$2,237,567 has been awarded to projects. Through state fiscal year 2010, loans were awarded to Cooper Public Water Supply District #3, Southwest City, City of Wyaconda, City of Armstrong, City of Everton, City of Lake Lafayette, City of Stotts City, Town of St. Elizabeth and the City of Seneca.

Storm Water Grants and Loans

During state fiscal year 2010, the department did not award any storm water grants or loans. In order to sell additional bonds for the Storm Water Grants and Loans program, amendments to the Missouri Constitution were needed to bring the necessary changes to improve the program. The state fiscal year 2008 legislative session passed Senate Joint Resolution 45 which placed the necessary constitutional amendment on the November 2008 ballot. The amendment was approved by Missouri voters.

XII. Management Discussion and Analysis

The following is the discussion and analysis of the financial activities for the Missouri Department of Natural Resources' (Department) Clean Water State Revolving Fund (SRF) for the fiscal year ended June 30, 2010. Readers are encouraged to consider the information presented here in conjunction with additional information that is furnished in the annual report.

FINANCIAL HIGHLIGHTS

The assets of the program exceeded liabilities at the close of the most recent fiscal year by \$919,015,201 (net assets). Net assets consist of federal capitalization grant contributions of \$752,886,040, state match contributions of \$99,439,942, a transfer of \$10,475,000 to the Drinking Water SRF Program, and net income of \$77,164,219 since the inception of the program. All net assets of the program are restricted. The program's enabling legislation and related regulations require that all money in the fund may be used only for purposes of the program.

Total assets decreased from \$2,107,180,210 on June 30, 2009 to \$1,992,289,155 on June 30, 2010 which is a decrease of \$114,891,055. The enterprise funds and agency fund assets decreased by \$51,597,396 and \$63,293,659 respectively. Explanations for these changes are detailed in the Financial Analysis section.

Total liabilities decreased by \$136,222,146. There were three major reasons for the decrease.

1. The project costs payable for the agency fund decreased by \$46,713,360 because the program changed from funding loans in full up front to funding them incrementally as costs are incurred.
2. Rebate payable for the agency fund decreased by \$16,776,724 because rebate payments were made during the year on all of the series that were involved with the guaranteed investment contract terminations in the previous year.
3. Bonds payable for the loan fund decreased by \$65,478,304 because the program changed from primarily a leveraged loan program to a direct loan program. Therefore, no new bonds were issued during the year, except for refunding bonds.

During the state fiscal year, the program's total net assets increased by \$21,331,091. Of this amount, \$40,801,560 is capital contributions from the Environmental Protection Agency (EPA) and \$19,470,469 is the current year's loss. Of the current year loss, \$17,791,306 was due to making grant payments.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

- The Statement of Net Assets presents the assets, liabilities, and net assets of the program. Assets consist of cash, administrative fees receivable, federal capitalization grant funds receivable, interest receivable from loans and investments, and loans receivable. Liabilities include accounts payable, bonds payable, and bond interest payable. Net assets are the federal capitalization grant contributions, the state match contributions, and the excess earnings of the program's operations since inception.
- The Statement of Revenues, Expenses, and Changes in Fund Net Assets presents information showing how the program's net assets changed during the year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows.
- The Statement of Cash Flows is provided to identify the sources and the uses of cash during the fiscal year and to demonstrate that the program has sufficient cash to meet its obligations.
- The Statement of Fiduciary Net Assets provides information about the program's agency fund. The agency fund consists of the assets and liabilities related to the bond/loan proceeds that are held at trustee banks.

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the fund financial statements.

FINANCIAL ANALYSIS

Loan Fund:

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

<u>Loan Fund Net Assets</u>			
	2010	2009	Percent Change
Current assets	\$ 286,656,566	\$ 291,879,043	(2%)
Non-current assets	1,646,770,323	1,695,737,753	(3%)
Total assets	<u>1,933,426,889</u>	<u>1,987,616,796</u>	(3%)
Current liabilities	96,135,647	101,159,044	(5%)
Non-current liabilities	942,827,753	1,010,732,960	(7%)
Total liabilities	<u>1,038,963,400</u>	<u>1,111,892,004</u>	(7%)
Net assets	<u>\$ 894,463,489</u>	<u>\$ 875,724,792</u>	2%

The loan fund assets and liabilities decreased as a result of a change in how the program funds loans. The program changed from being primarily a leveraged loan program, where bonds were issued and loans were funded in full at closing, to a direct loan program where no bonds are issued and the loans are funded incrementally as construction costs are incurred. Because of this change, there was a decrease in loans receivable and bonds payable from the previous year.

Changes in Loan Fund Net Assets

	2010	2009	Percent Change
Operating revenues	\$ 55,043,341	\$ 58,718,004	(6%)
Operating expenses	20,302,111	3,778,893	437%
Operating income	34,741,230	54,939,111	(37%)
Non-operating revenues (expenses)	(16,002,533)	(26,821,086)	(40%)
Increase in net assets	18,738,697	28,118,025	(33%)
Net assets, beginning of year	875,724,792	847,606,767	3%
Net assets, end of year	<u>\$ 894,463,489</u>	<u>\$ 875,724,792</u>	2%

Operating expenses of the loan fund increased dramatically from last year. This was due to the program awarding grants for the first time. Expenditures for grant payments in state fiscal year 2010 totaled \$17,791,306.

An increase in EPA federal capitalization grant revenue of \$7,219,395 and a decrease in bond interest expense of \$3,862,638 were the main reasons for the 40 percent decrease in Non-operating revenues (expenses).

Loan Fund Cash Flows

	2010	2009	Percent Change
Cash flows from operating activities	\$ 80,627,542	\$ (35,154,762)	(329%)
Cash flows from non-capital financing activities	(87,542,805)	(26,759,151)	227%
Increase (Decrease) in cash and cash equivalents	(6,915,263)	(61,913,913)	(89%)
Cash and cash equivalents, beginning of year	147,082,891	208,996,804	(30%)
Cash and cash equivalents, end of year	<u>\$ 140,167,628</u>	<u>\$ 147,082,891</u>	(5%)

A number of factors caused this significant change in the loan fund cash flow numbers between state fiscal year 2009 and state fiscal year 2010 as follows:

1. Loan disbursements went from \$192,731,948 in 2009 to \$67,668,637 in 2010. An unusually large amount of loan disbursements during state fiscal year 2009 were due to the reserves for the 2008A bond series being fully funded, as well as all series involved in the investment agreement terminations.
2. The program made grant payments of \$17,791,306 in 2010 and none in 2009.
3. The program reserved four percent of the ARRA capitalization grant for administration and began paying administrative costs out of the loan fund in 2010.

4. Bond series 2010A was issued in the amount of \$169,500,000 in state fiscal year 2010 to refund \$176,572,550 of previously issued bonds. This resulted in a large increase in bonds issued and bond principal retired.

It is important to note that the decrease in cash and cash equivalents is related to the program providing grants/loans and making better use of available monies. It should not be misinterpreted as a negative indicator of the financial condition of the program, as evidenced by the increase in loan fund net assets despite the decrease in cash flow.

Administrative Fee Fund:

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

Administrative Fee Fund Net Assets

	2010	2009	Percent Change
Current assets	\$ 24,692,790	\$ 22,095,054	12%
Fixed assets	9,491	14,716	(36%)
Total assets	<u>24,702,281</u>	<u>22,109,770</u>	12%
Current liabilities	150,569	150,452	0%
Non-current liabilities	0	0	0%
Total liabilities	<u>150,569</u>	<u>150,452</u>	0%
Net assets	<u>\$ 24,551,712</u>	<u>\$ 21,959,318</u>	12%

During the state fiscal year, the net assets of the administrative fee fund increased by \$2,592,394. An increase in cash of \$2,697,413 was the major reason for the change in net assets. The increase in cash was the result of administrative fees received exceeding administrative expenses paid.

Changes in Administrative Fee Fund Net Assets

	2010	2009	Percent Change
Operating revenues	\$ 5,455,479	\$ 5,445,229	0%
Operating expenses	2,863,085	3,662,087	(22%)
Operating income	<u>2,592,394</u>	<u>1,783,142</u>	45%
Non-operating revenues (expenses)	0	0	0%
Increase in net assets	<u>2,592,394</u>	<u>1,783,142</u>	45%
Net assets, beginning of year	<u>21,959,318</u>	<u>20,176,176</u>	9%
Net assets, end of year	<u>\$ 24,551,712</u>	<u>\$ 21,959,318</u>	12%

Operating revenues remained relatively unchanged from last year. Investment income continued to decline because of the current economic climate but that was offset by an increase in administrative fee revenue. The 22 percent decrease in operating expenses was due to salaries being paid partially out of the loan fund this year.

Administrative Fee Fund Cash Flows

	2010	2009	Percent Change
Cash flows from operating activities	\$ 2,698,763	\$ 1,621,354	66%
Cash flows from non-capital financing activities	0	0	0%
Cash flows from capital and related financing activities	(1,350)	(314)	330%
Increase in cash and cash equivalents	2,697,413	1,621,040	66%
Cash and cash equivalents, beginning of year	18,283,979	16,662,939	10%
Cash and cash equivalents, end of year	<u>\$ 20,981,392</u>	<u>\$ 18,283,979</u>	<u>15%</u>

The \$1,077,409 increase in the administrative fee fund cash flows from operating activities is due to the combination of increased administrative fee receipts of \$530,094, decreased investment income of \$202,982, and decreased administrative expenses paid of \$750,297.

Agency Fund:

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

Agency Fund Net Assets

	2010	2009	Percent Change
Assets	\$ 34,159,985	\$ 97,453,644	(65%)
Liabilities	34,159,985	97,453,644	(65%)
Net assets	<u>\$ 0</u>	<u>\$ 0</u>	<u>0%</u>

The agency fund assets and liabilities decreased by 65 percent because the program began funding new loans on a payment by payment basis in state fiscal year 2010 instead of placing 100 percent of the loan funds at a trustee bank at the time of the loan closing. Therefore, the new loans do not have money sitting in the construction loan funds at the trustee bank and the older loans have continually shrinking construction loan fund balances as those projects get closer to completion.

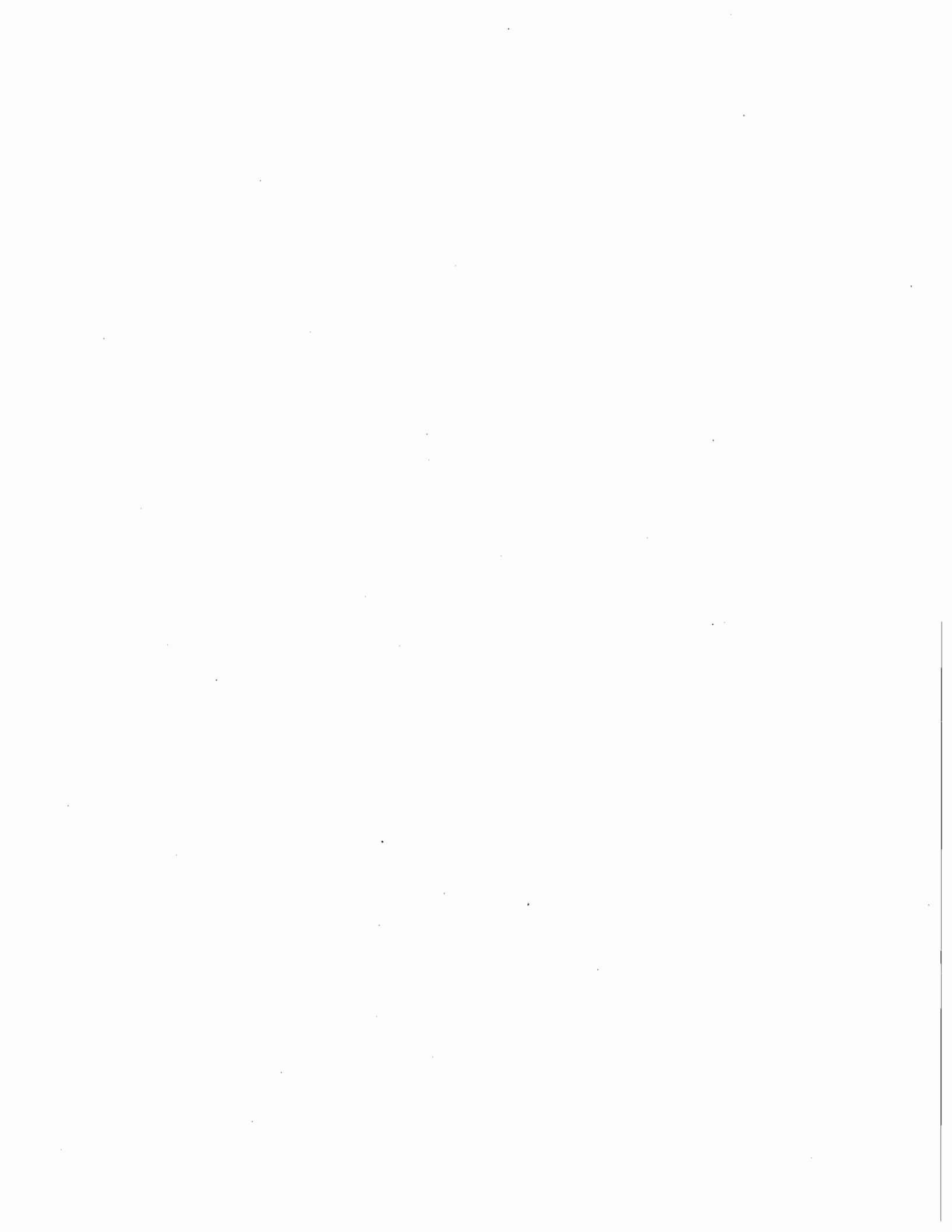


Exhibit 1

Clean Water SRF Capitalization Grant Awards

FFY	Grant ID	Transfers	Allotment (less 604b)	Award Amount	Cumulative
1989	00290001-89		\$ 26,147,682	\$ 26,147,682	\$ 26,147,682
1990	00290001-90		\$ 27,046,602	\$ 27,046,602	\$ 53,194,284
1991	00290001-91	\$ 400,000	\$ 56,892,500	\$ 57,292,500	\$ 110,486,784
1992	00290001-92		\$ 53,863,400	\$ 53,863,400	\$ 164,350,184
1993	00290001-93		\$ 53,282,889	\$ 53,282,889	\$ 217,633,073
1994	00290001-94		\$ 33,061,347	\$ 33,061,347	\$ 250,694,420
1995	00290001-95		\$ 34,135,876	\$ 34,135,876	\$ 284,830,296
1996	00290001-96	\$ 280,872	\$ 55,930,941	\$ 56,211,813	\$ 341,042,109
1997	00290001-97		\$ 17,277,282	\$ 17,277,282	\$ 358,319,391
1998	00290001-98		\$ 37,329,237	\$ 37,329,237	\$ 395,648,628
1999	00290001-99		\$ 37,332,405	\$ 37,332,405	\$ 432,981,033
2000	00290001-00	\$ 5,000,000	\$ 37,205,784	\$ 42,205,784	\$ 475,186,817
2001	00290001-06	\$ 2,175,236	\$ 36,875,124	\$ 39,050,360	\$ 514,237,177
2002	00290001-07		\$ 36,957,195	\$ 36,957,195	\$ 551,194,372
2003	00290001-08	\$ 82,024	\$ 36,717,021	\$ 36,799,045	\$ 587,993,417
2004	00290001-09	\$ 1,000,000	\$ 36,739,197	\$ 37,739,197	\$ 625,732,614
2005	00290001-10		\$ 29,872,359	\$ 29,872,359	\$ 655,604,973
2006	00290001-11		\$ 24,299,648	\$ 24,299,648	\$ 679,904,621
2007	00290001-12		\$ 29,670,498	\$ 29,670,498	\$ 709,575,119
2008	00290001-13		\$ 18,864,955	\$ 18,864,955	\$ 728,440,074
2010	00977080-01		\$ 108,641,800	\$ 108,641,800	\$ 837,081,874

SRF Grant Payments and Required Binding Commitments

State Fiscal Year End 2010

Project Name	Award Date	Amount Approved	1989-2009 Payments	2010 Q1	2010 Q2	2010 Q3	2010 Q4
1989 FFY CW STATE REVOLVING FUND	8/28/1989	26,147,682.00	26,147,682.00	0.00	0.00	0.00	0.00
1990 FFY CW STATE REVOLVING FUND	5/5/1990	27,046,602.00	27,046,602.00	0.00	0.00	0.00	0.00
1991 FFY CW STATE REVOLVING FUND	6/3/1991	57,292,500.00	57,292,500.00	0.00	0.00	0.00	0.00
1992 FFY CW STATE REVOLVING FUND	7/14/1992	53,863,400.00	53,863,400.00	0.00	0.00	0.00	0.00
1993 FFY CW STATE REVOLVING FUND	10/4/1993	53,282,889.00	53,282,889.00	0.00	0.00	0.00	0.00
1994 FFY CW STATE REVOLVING FUND	9/8/1994	33,061,347.00	33,061,347.00	0.00	0.00	0.00	0.00
1995 FFY CW STATE REVOLVING FUND	4/25/1995	34,135,875.54	34,135,875.54	0.00	0.00	0.00	0.00
1996 FFY CW STATE REVOLVING FUND	4/4/1996	56,211,813.00	56,211,813.00	0.00	0.00	0.00	0.00
1997 FFY CW STATE REVOLVING FUND	9/30/1997	17,277,282.00	17,277,282.00	0.00	0.00	0.00	0.00
1998 FFY CW STATE REVOLVING FUND	9/30/1998	37,329,237.00	37,329,237.00	0.00	0.00	0.00	0.00
1999 FFY CW STATE REVOLVING FUND	12/10/1999	37,332,405.00	37,332,405.00	0.00	0.00	0.00	0.00
2000 FFY CW STATE REVOLVING FUND	9/27/2001	42,205,784.00	42,205,784.00	0.00	0.00	0.00	0.00
2001 FFY CW STATE REVOLVING FUND	9/25/2002	39,050,360.00	39,050,360.00	0.00	0.00	0.00	0.00
2002 FFY CW STATE REVOLVING FUND	9/30/2003	36,957,195.00	36,957,195.00	0.00	0.00	0.00	0.00
2003 FFY CW STATE REVOLVING FUND	9/8/2004	36,799,045.00	36,799,045.00	0.00	0.00	0.00	0.00
2004 FFY CW STATE REVOLVING FUND	6/28/2005	37,739,197.00	37,739,197.00	0.00	0.00	0.00	0.00
2005 FFY CW STATE REVOLVING FUND	11/29/2005	29,872,359.00	29,872,359.00	0.00	0.00	0.00	0.00
2006 FFY CW STATE REVOLVING FUND	5/15/2007	24,199,648.00	24,199,648.00	0.00	0.00	0.00	0.00
2007 FFY CW STATE REVOLVING FUND	1/16/2008	29,670,498.00	29,670,498.00	0.00	0.00	0.00	0.00
2008 FFY CW STATE REVOLVING FUND	2/4/2009	18,764,955.00	9,600,000.00	4,800,000.00	4,364,855.00	0.00	0.00
ARRA CAPITALIZATION GRANT	7/20/2009	108,641,800.00	0.00	0.00	27,160,450.00	27,160,450.00	27,160,450.00
		836,881,873.54	719,075,118.54	4,800,000.00	31,525,305.00	27,160,450.00	27,160,450.00

Cummulative Binding Commitment:	1,768,142,786.28	1,768,142,786.28	1,886,421,694.44	2,019,157,678.44	2,027,199,137.94
Required Binding Commitment:	834,965,544.65	834,965,544.65	843,365,544.65	857,130,142.25	862,890,142.25
Percentage:	211.16%	211.76%	223.68%	235.57%	234.93%

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

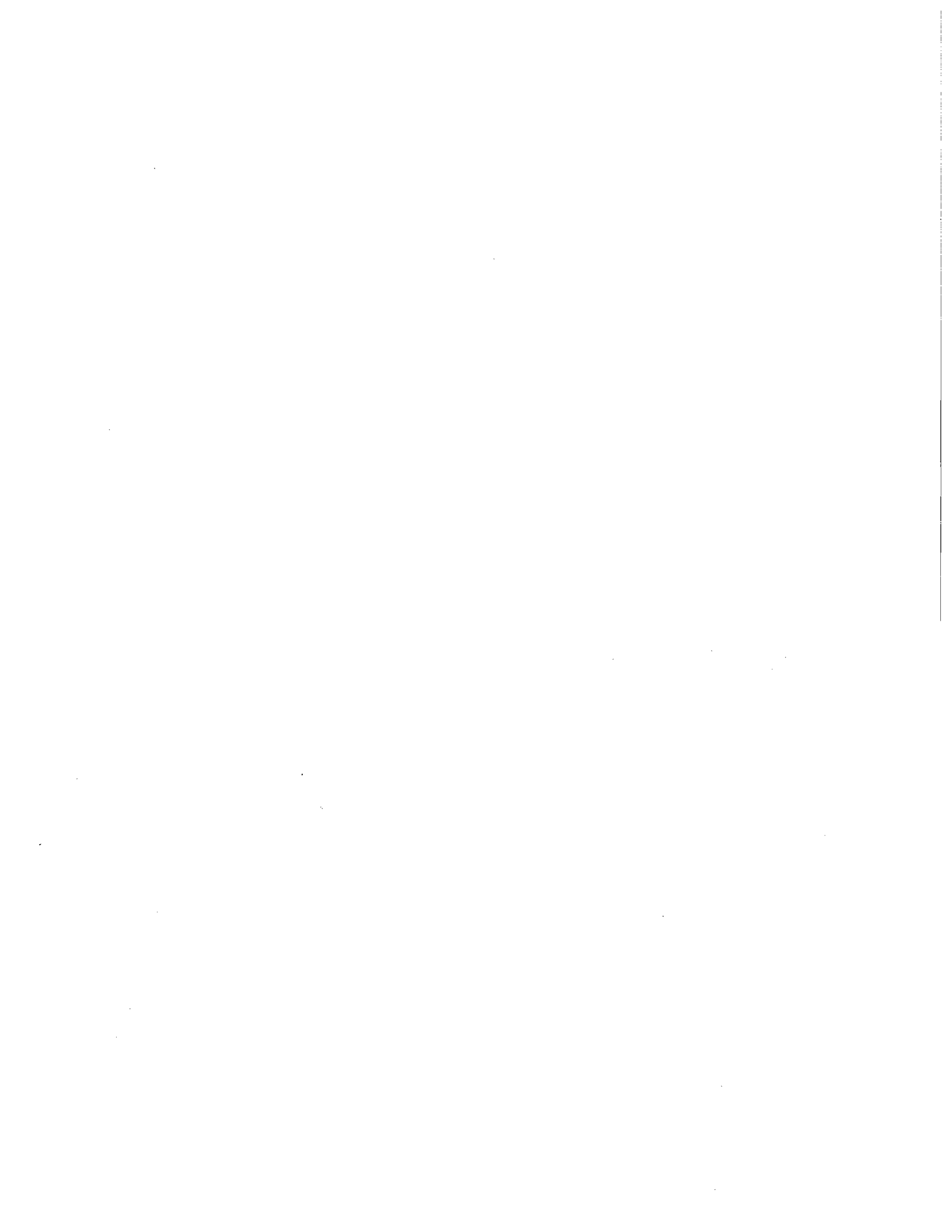
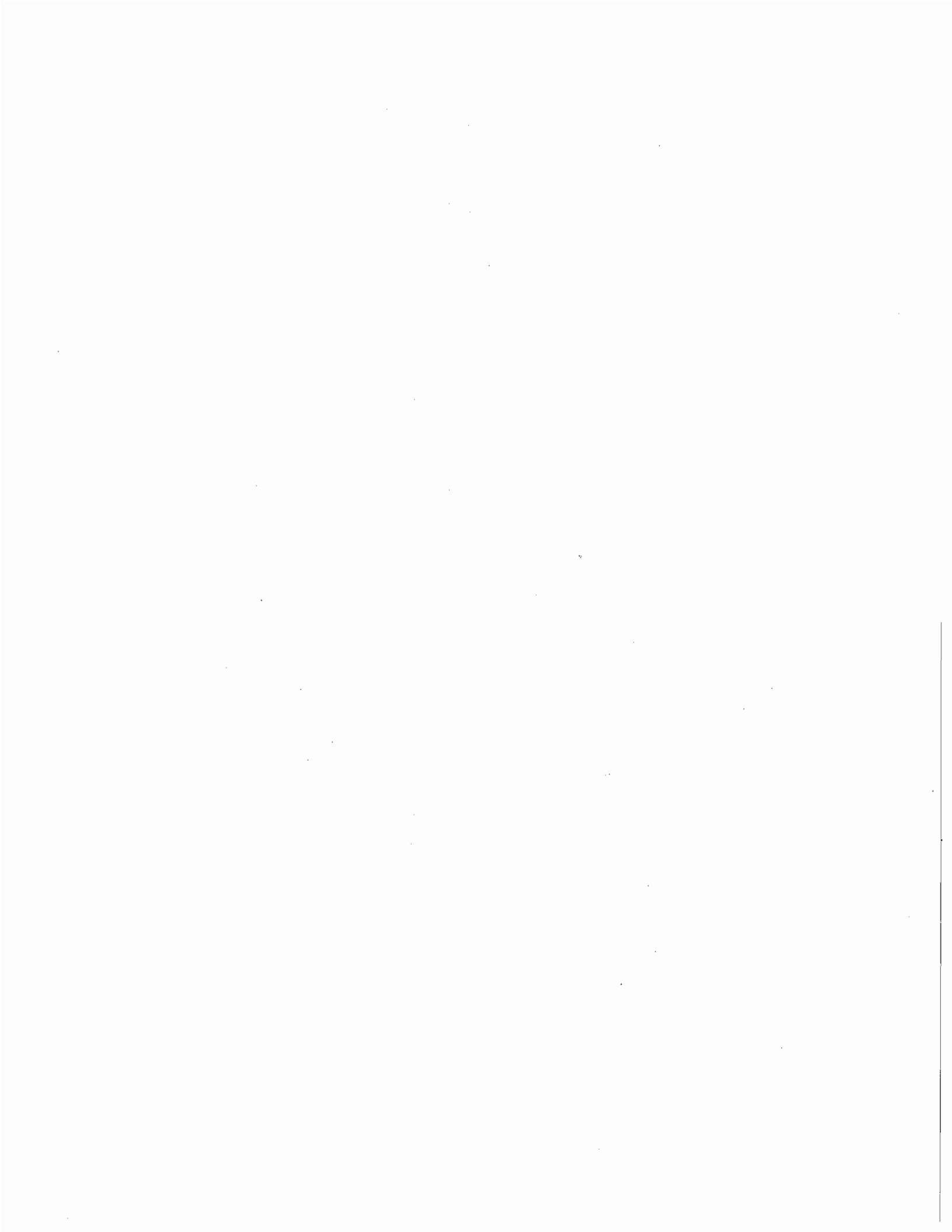


Exhibit 3

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



SRF Binding Commitments

State Fiscal Years 1989 through 2010

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

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

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JEFFERSON CITY WWTP & WALNUT ST. PS	C295401-01	\$10,000,000.00	06/08/2001
PLATTE COUNTY RSD #1	C295263-10	\$425,000.00	02/25/2002
LITTLE BLUE VALLEY ATHERTON WWTP	C295439-01	\$6,000,000.00	03/14/2002
HOLDEN, CITY OF	C295389-01	\$1,290,000.00	05/21/2002
MOUNTAIN VIEW - NEW WWTP	C295466-01	\$300,000.00	09/09/2002
GREENFIELD COLLECTION SYSTEM	C295425-01	\$1,100,000.00	09/11/2002
BOWLING GREEN SEWER IMPROVEMENTS	C295241-01	\$800,000.00	07/31/2003
MSD - 99066A, L. MERAMEC RIVER WWTP	C295023-09	\$69,506,836.00	01/14/2004
KANSAS CITY - WSD C295248-11 IDL &13 SRF	C295248-11	\$10,000,000.00	03/04/2004
RAYTOWN C295506-01	C295506-01	\$1,823,000.00	10/11/2005
WARRENSBURG-PHASE 1 WW SYSTEM IMPR.	C295510-01	\$3,500,000.00	07/27/2006
	17	\$118,654,836.00	
Funding Type: DIRECT INTERIM LOAN SRF (Paid off by Leveraged Loan)			
ROCK CREEK PUBLIC SEWER DISTRICT	C295367-01	(\$8,585,000.00)	06/03/1999
HOLT, CITY OF	C295341-01	(\$975,000.00)	11/21/2000
JEFFERSON CITY WWTP & WALNUT ST. PS	C295401-01	(\$10,000,000.00)	11/20/2001
ROCK CREEK S.D. PHASE 1,2,3 &KIMMSWIC	C295367-03	(\$1,800,000.00)	11/20/2001
WELDON SPRING-SAN. SEWER COLLECTION SYS.	C295235-01	(\$1,125,000.00)	11/20/2001
FESTUS-INTERIM DIRECT LOAN	C295305-01	(\$730,000.00)	11/07/2002
GREENFIELD COLLECTION SYSTEM	C295425-01	(\$1,100,000.00)	11/07/2002
HARRISONVILLE-EXTRA. BASIN&NEW PS#2	C295365-01	(\$695,000.00)	11/07/2002
MOUNTAIN VIEW - NEW WWTP	C295466-01	(\$300,000.00)	11/07/2002
PLATTE COUNTY RSD #1	C295263-10	(\$425,000.00)	11/07/2002
LITTLE BLUE VALLEY ATHERTON WWTP	C295439-01	(\$6,000,000.00)	01/30/2003
BOWLING GREEN SEWER IMPROVEMENTS	C295241-01	(\$800,000.00)	11/20/2003
MSD - 99066A, L. MERAMEC RIVER WWTP	C295023-09	(\$69,506,836.00)	05/28/2004
HOLDEN, CITY OF	C295389-01	(\$1,290,000.00)	12/09/2004
KANSAS CITY - WSD C295248-11 IDL &13 SRF	C295248-11	(\$10,000,000.00)	12/09/2004
RAYTOWN C295506-01	C295506-01	(\$1,823,000.00)	04/27/2006
WARRENSBURG-PHASE 1 WW SYSTEM IMPR.	C295510-01	(\$3,500,000.00)	05/01/2007
	(17)	(\$118,654,836.00)	
Funding Type: DIRECT LOAN NPS 0602			
MASBDA #1	C295212-01	\$922,818.77	09/01/1995
MASBDA #2	C295212-02	\$2,040,603.16	11/18/1997
MASBDA #3	C295212-03	\$3,167,616.83	11/02/1999
MASBDA #4	C295212-04	\$263,286.50	02/26/2003
MASBDA #5	C295212-05	\$918,297.38	09/20/2004
MASBDA #6	C295212-06	\$3,487,300.26	07/01/2006
MASBDA #7	C295212-07	\$1,891,646.89	12/03/2008
	132	\$12,691,569.79	
Funding Type: DIRECT LOAN SRF			
TANEY COUNTY RSD - EASTSIDE	C295219-01	\$3,038,000.00	10/29/1996
ATLANTA, CITY OF	C295273-01	\$55,000.00	04/30/1997
LINCOLN, CITY OF	C295202-01	\$695,000.00	09/18/1997
TANEYVILLE, VILLAGE OF	C295349-01	\$500,000.00	01/26/2000
RICH HILL WWTP & CS IMPROVEMENTS	C295322-01	\$900,000.00	02/06/2001
ARROW ROCK, TOWN OF	C295414-01	\$120,000.00	10/16/2001
EXETER, CITY OF	C295415-01	\$79,000.00	12/12/2001

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STELLA, VILLAGE OF	C295429-01	\$135,000.00	11/18/2002
LAURIE WWTP AND COLLECTION SYSTEM	C295428-01	\$826,900.00	01/16/2003
ELLINGTON WW SYSTEM IMPROVEMENTS	C295476-01	\$825,000.00	07/28/2004
ODESSA C295451-01	C295451-02	\$1,000,000.00	07/27/2005
KIRKSVILLE-C295250-08&-09, BASIN C&F	C295250-08	\$1,500,000.00	04/29/2008
FAIR GROVE -WWTP EXPANSION	C295501-01	\$800,000.00	06/24/2008
LILBOURN-WW SYSTEM IMPR.	C295523-01	\$610,000.00	10/24/2008
FREMONT HILLS	C295471-01	\$1,500,000.00	12/23/2008
ST. MARTINS	C295420-02	\$200,000.00	07/24/2009
DUQUESNE	C295477-02	\$1,600,000.00	07/29/2009
MSD - INFLOW/INFILTRATION, LEMAY, CREVE	C295534-01	\$23,000,000.00	10/21/2009
	18	\$37,383,900.00	
Funding Type: DIRECT NPS LOAN SRF w/ TRUSTEE			
ST. CHARLES COUNTY GOVERNMENT	C295373-01	\$2,941,000.00	02/06/2002
MSD - OZARK & TABLEROCK	C295023-20	\$374,680.00	02/18/2004
ST. CHARLES COUNTY GOVERNMENT	C295373-02	\$272,000.00	03/11/2004
MSD - W. WATSON & NANELL LN.	C295023-21	\$535,600.00	10/29/2004
CASSVILLE - SHERWOOD FOREST NID	C295473-02	\$318,000.00	03/15/2006
BOONE CO COMM -HILL CREEK	C295299-01	\$1,700,000.00	12/19/2008
	6	\$6,141,280.00	
Funding Type: LEVERAGED LOAN SRF			
SPRINGFIELD - 1990A (SW WWTP)	C295013-01	\$32,650,000.00	10/24/1990
LEE'S SUMMIT	C295015-01	\$9,695,000.00	01/08/1991
BELTON WWTP, C295002-01, -02	C295002-01	\$6,825,000.00	01/13/1992
CAPE GIRARDEAU, CAPE LA CROIX PHASE IV	C295004-01	\$2,500,000.00	01/13/1992
O'FALLON	C295011-01	\$4,225,000.00	01/13/1992
ARNOLD-WW SYSTEM IMPROVEMENTS	C295097-01	\$1,270,000.00	06/16/1992
BELTON WWTP, C295002-01, -02	C295002-02	\$430,000.00	06/16/1992
BRANSON, CITY OF	C295120-01	\$2,000,000.00	06/16/1992
CABOOL, CITY OF	C295140-01	\$250,000.00	06/16/1992
CAMERON, CITY OF	C295106-01	\$1,090,000.00	06/16/1992
CHAFFEE-WW SYSTEM IMPROVEMENTS	C295123-01	\$500,000.00	06/16/1992
COLUMBIA C295005-01	C295005-01	\$870,000.00	06/16/1992
DUCKETT CREEK SD-S-150 SEWER PROJECT	C295029-01	\$1,935,000.00	06/16/1992
EL DORADO SPRINGS-WW SYSTEM IMPROVEMENT	C295158-01	\$1,375,000.00	06/16/1992
EXCELSIOR SPRINGS, CITY OF	C295019-01	\$2,870,000.00	06/16/1992
GLADSTONE, CITY OF	C295020-01	\$490,000.00	06/16/1992
KANSAS CITY - PUBLIC WORKS DEPARTMENT	C295095-01	\$2,115,000.00	06/16/1992
KANSAS CITY - WATER PCD	C295094-01	\$1,265,000.00	06/16/1992
MONETT-WWTF TERTIARY FILTER	C295124-01	\$815,000.00	06/16/1992
MONROE CITY, CITY OF	C295105-01	\$300,000.00	06/16/1992
MOUNT VERNON, CITY OF	C295071-01	\$790,000.00	06/16/1992
NEOSHO	C295077-01	\$420,000.00	06/16/1992
NEW MADRID-WW SYSTEM IMPROVEMENTS	C295165-01	\$1,200,000.00	06/16/1992
RAYMORE, CITY OF	C295017-01	\$4,350,000.00	06/16/1992
RICHMOND, CITY OF	C295135-01	\$1,450,000.00	06/16/1992
SLATER, CITY OF	C295016-01	\$330,000.00	06/16/1992
SPRINGFIELD - SAC RIVER TRUNK SEWER	C295048-01	\$9,110,000.00	06/16/1992

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ST. ROBERT, WW SYSTEM IMPROVEMENTS	C295046-01	\$4,055,000.00	06/16/1992
VANDALIA, CITY OF	C295026-01	\$215,000.00	06/16/1992
WARRENSBURG, CITY OF	C295129-01	\$6,800,000.00	06/16/1992
WASHINGTON-WW SYSTEM IMPROVEMENTS	C295066-01	\$1,300,000.00	06/16/1992
WINDSOR	C295156-01	\$700,000.00	06/16/1992
ARNOLD-WW SYSTEM IMPROVEMENTS	C295097-02	\$1,135,000.00	09/08/1993
BYRNES MILL, CITY OF	C295172-01	\$1,200,000.00	09/08/1993
CAPE GIRARDEAU, PATHOGEN REDUCTION	C295004-02	\$500,000.00	09/08/1993
HANNIBAL BOARD OF PUBLIC WORKS	C295176-01	\$3,910,000.00	09/08/1993
HOLTS SUMMIT- LOAN-01, WW SYSTEM IMPROV.	C295192-01	\$1,750,000.00	09/08/1993
KELSO, VILLAGE OF	C295195-01	\$1,002,000.00	09/08/1993
KENNETT-WW SYSTEM IMPROVEMENTS	C295177-01	\$2,620,000.00	09/08/1993
ST. JOSEPH, CITY OF	C295188-01	\$10,308,000.00	09/08/1993
BRANSON, CITY OF	C295207-01	\$3,500,000.00	08/18/1994
HOLLISTER, CITY OF	C295161-01	\$1,900,000.00	08/18/1994
PECULIAR, CITY OF	C295180-01	\$2,605,000.00	08/18/1994
PLEASANT HILL, CITY OF	C295187-01	\$3,245,000.00	08/18/1994
STOCKTON-WW SYSTEM IMPROVEMENTS	C295181-01	\$965,000.00	08/18/1994
CARL JUNCTION, CITY OF	C295217-01	\$1,300,000.00	12/01/1994
CASSVILLE - WW SYSTEM IMPROVEMENTS	C295224-01	\$1,200,000.00	12/01/1994
DUCKETT CREEK SD-WW IMPR., WWTP #2	C295220-01	\$32,753,000.00	12/01/1994
LAKE TAPAWINGO, CITY OF	C295237-01	\$1,670,000.00	12/01/1994
LAWSON, CITY OF	C295200-01	\$170,000.00	12/01/1994
NIXA-WW SYSTEM IMPROVEMENTS	C295179-01	\$1,940,000.00	12/01/1994
SAVANNAH, CITY OF	C295197-01	\$700,000.00	12/01/1994
SPRINGFIELD - DEL PRADO TRUNK SEWER	C295047-01	\$1,545,000.00	12/01/1994
WARSAW WWTP	C295225-01	\$1,952,000.00	12/01/1994
KANSAS CITY - WSD C295248-01 1995B	C295248-01	\$18,000,000.00	04/25/1995
BRANSON, CITY OF	C295207-02	\$17,450,000.00	05/02/1995
CAPE GIRARDEAU, CSO & INTERCEPTOR WORK	C295229-01	\$11,462,661.15	06/29/1995
CHARLESTON-WW SYSTEM IMPROVEMENTS	C295234-01	\$1,430,000.00	06/29/1995
CLARKTON-WW SYSTEM IMPROVEMENTS	C295174-01	\$250,000.00	06/29/1995
GLENAIRE, CITY OF	C295244-01	\$459,000.00	06/29/1995
JOPLIN, CITY OF	C295226-01	\$20,000,000.00	06/29/1995
MOBERLY, CITY OF	C295178-01	\$6,600,000.00	06/29/1995
PLATTE COUNTY RSD - HOOVER HEIGHTS	C295233-01	\$375,000.00	06/29/1995
PLATTE COUNTY RSD - PEBECK	C295213-01	\$366,000.00	06/29/1995
WILLOW SPRINGS, CITY OF	C295198-01	\$520,000.00	06/29/1995
ASHLAND, CITY OF	C295239-01	\$200,000.00	11/14/1995
LITTLE BLUE VALLEY SEWER DISTRICT	C295014-01	\$11,290,000.00	11/14/1995
PERRYVILLE, CITY OF	C295253-01	\$5,000,000.00	11/14/1995
TANEY COUNTY RSD - COON CREEK	C295219-02	\$9,920,000.00	11/14/1995
CAMERON, CITY OF	C295276-01	\$2,905,000.00	04/25/1996
GREENWOOD-BIG CREEK SEWER INTERCEPTOR	C295246-01	\$650,000.00	04/25/1996
KANSAS CITY - WSD C295248-02 1996A	C295248-02	\$24,000,000.00	04/25/1996
KEARNEY, CITY OF	C295249-01	\$990,000.00	04/25/1996
ASH GROVE, CITY OF	C295238-01	\$650,000.00	06/12/1996
CAPE GIRARDEAU, CSO & INTERCEPTOR WORK	C295229-02	\$13,535,000.00	06/12/1996

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BOONVILLE, CITY OF	C295280-01	\$5,746,000.00	12/19/1996
CARTHAGE WWTF EXPANSION PHASE II	C295296-01	\$6,000,000.00	12/19/1996
HOLTS SUMMIT- LOAN-02, WW SYSTEM IMPROV.	C295192-02	\$611,000.00	12/19/1996
PLATTE COUNTY RSD - RUSH CREEK	C295263-02	\$7,220,000.00	12/19/1996
ROCK PORT, CITY OF	C295291-01	\$820,000.00	12/19/1996
ROLLA - SOUTHSIDE NID	C295255-01	\$616,000.00	12/19/1996
WEST PLAINS, CITY OF	C295260-01	\$2,587,000.00	12/19/1996
KANSAS CITY - PUBLIC WORKS DEPARTMENT	C295285-01	\$5,730,000.00	04/24/1997
KANSAS CITY - WSD C295248-03 1997B	C295248-03	\$22,235,000.00	04/24/1997
BATTLEFIELD, CITY OF	C295278-01	\$224,000.00	06/05/1997
FULTON - WWTF & COLL. SYSTEM IMPR.	C295282-01	\$6,000,000.00	06/05/1997
JONESBURG NEW INTERCEPTOR & SYSTEM REHAB	C295335-01	\$386,000.00	06/05/1997
OZARK, CITY OF	C295221-01	\$3,000,000.00	06/05/1997
PLATTE COUNTY RSD - PLATTE HILLS	C295263-01	\$1,455,000.00	06/05/1997
ST. JOSEPH, CITY OF	C295188-02	\$6,515,000.00	06/05/1997
TIPTON-WW SYSTEM IMPROVEMENTS	C295293-01	\$1,500,000.00	06/05/1997
TRENTON COLLECTION UPGRADE & EXTENSION	C295294-01	\$4,980,000.00	06/05/1997
BONNE TERRE-WW IMPR., SECT.A&B	C295281-01	\$3,190,000.00	12/03/1997
CALIFORNIA, CITY OF	C295261-01	\$2,500,000.00	12/03/1997
HAMILTON, CITY OF	C295284-01	\$1,500,000.00	12/03/1997
KEARNEY, CITY OF	C295249-02	\$700,000.00	12/03/1997
KIRKSVILLE-SAN.SEWER IMPR.LOANS 01&02	C295250-01	\$1,465,000.00	12/03/1997
MARSHFIELD WWTF IMPROVEMENTS	C295286-01	\$3,500,000.00	12/03/1997
NOEL-WWTF & SAN. SEWER (I&I) IMPROV.	C295288-01	\$430,000.00	12/03/1997
SIKESTON - NW WWTF & SAN. SEWER IMPR.	C295323-01	\$3,230,000.00	12/03/1997
CALIFORNIA, CITY OF	C295261-02	\$500,000.00	04/22/1998
CUBA, CITY OF	C295303-01	\$2,000,000.00	04/22/1998
GARDEN CITY, CITY OF	C295283-01	\$675,000.00	04/22/1998
KANSAS CITY - WSD C295248-04 1998A	C295248-04	\$9,200,000.00	04/22/1998
LINCOLN COUNTY PWSO #1	C295232-01	\$2,900,000.00	04/22/1998
PLATTE COUNTY RSD - MISTY SPRINGS	C295263-03	\$1,205,000.00	04/22/1998
BOONE COUNTY RSD	C295375-01	\$595,000.00	12/02/1998
BOONVILLE, CITY OF	C295280-02	\$750,000.00	12/02/1998
CONCORDIA, CITY OF	C295363-01	\$850,000.00	12/02/1998
KIRKSVILLE-SAN.SEWER IMPR.LOANS 01&02	C295250-02	\$1,180,000.00	12/02/1998
LAKE LOTAWANA, CITY OF	C295311-01	\$7,400,000.00	12/02/1998
LONE JACK	C295314-01	\$2,087,000.00	12/02/1998
SPRINGFIELD - BIOSOLIDS IMPROVEMENTS	C295214-01	\$1,600,000.00	12/02/1998
ST. ROBERT-CEDAR LANE WW COLL. SYSTEM	C295222-01	\$290,000.00	12/02/1998
UNIONVILLE, CITY OF	C295324-01	\$528,000.00	12/02/1998
HIGGINSVILLE, CITY OF	C295308-01	\$1,800,000.00	12/02/1998
CHILlicothe, CITY OF	C295302-01	\$2,600,000.00	06/03/1999
CLINTON, CITY OF	C295228-01	\$6,900,000.00	06/03/1999
COLUMBIA-WETLANDS & BEARCREEK	C295361-01	\$3,730,000.00	06/03/1999
KANSAS CITY - WSD C295248-05 1999A	C295248-05	\$6,000,000.00	06/03/1999
MARSHFIELD WWTF IMPR,COL.REHAB,SCADA,TRK	C295286-02	\$2,500,000.00	06/03/1999
NEW FRANKLIN	C295316-01	\$505,000.00	06/03/1999
PECULIAR, CITY OF	C295180-02	\$2,865,000.00	06/03/1999

SRF Binding Commitments

State Fiscal Years 1989 through 2010

<u>Project Name</u>	<u>Project Number</u>	<u>Amount</u>	<u>Closing Date</u>
REPUBLIC WWTP EXPANSION	C295321-01	\$6,110,000.00	06/03/1999
ROCK CREEK PUBLIC SEWER DISTRICT	C295367-02	\$8,775,000.00	06/03/1999
SALEM-WWTP PHASE II IMPROVEMENTS	C295347-01	\$1,350,000.00	06/03/1999
ST. CLAIR, CITY OF	C295256-01	\$2,245,000.00	06/03/1999
SULLIVAN - SULLIVAN HEIGHTS SEWER	C295185-02	\$1,495,000.00	06/03/1999
UNIONVILLE REHABILITATION - REFINANCE	C295324-02	\$580,000.00	06/03/1999
COLUMBIA-WETLANDS & BEARCREEK	C295361-02	\$1,420,000.00	12/02/1999
JACKSON INTERCEPTORS & BIOSOLIDS	C295247-01	\$3,405,000.00	12/02/1999
KIRKSVILLE-SO. OUTFALL SEWER REPLACEMENT	C295250-03	\$1,790,000.00	12/02/1999
RAYMORE, CITY OF	C295374-01	\$1,800,000.00	12/02/1999
ST. ROBERT-WWTP PHASE II IMPROVEMENTS	C295348-01	\$685,000.00	12/02/1999
TIPTON-PARALLEL & N. INTERCEPTOR SEWERS	C295410-01	\$450,000.00	12/02/1999
BOONE COUNTY RSD - 02 RTE K& 03 SHAW	C295375-02	\$1,090,000.00	04/12/2000
BOURBON, CITY OF	C295240-01	\$600,000.00	04/12/2000
BUFFALO WWTP EXPANSION & CS REHAB	C295371-01	\$1,500,000.00	04/12/2000
FARMINGTON-WEST WWTP EXPANSION	C295386-01	\$4,950,000.00	04/12/2000
KANSAS CITY - WSD C295248-06 & 07 2000	C295248-06	\$13,000,000.00	04/12/2000
KIMBERLING CITY SEWER AND PHOS	C295310-01	\$5,010,000.00	04/12/2000
PLATTE CITY	C295399-01	\$1,000,000.00	04/12/2000
ROLLA - SE TP	C295391-01	\$5,000,000.00	04/12/2000
CAPE GIRARDEAU TRICK FLT, ARENA, RAMSEY	C295229-03	\$8,355,000.00	11/21/2000
COLUMBIA-COW BRANCH	C295361-03	\$2,445,000.00	11/21/2000
FRANKLIN CO. PWSO #1-KRAKOW SEWER	C295325-01	\$1,700,000.00	11/21/2000
FREDERICKTOWN WWTP MODIFICATION & CS	C295306-01	\$2,400,000.00	11/21/2000
HOLT, CITY OF	C295341-02	\$1,195,000.00	11/21/2000
HUMANSVILLE LAGOON EXPANSION	C295413-01	\$525,000.00	11/21/2000
KANSAS CITY - WSD C295248-06 & 07 2000	C295248-07	\$11,750,000.00	11/21/2000
MARBLE HILL-REBUILD PS#6,CLOSE LAGOON	C295393-01	\$270,000.00	11/21/2000
PLATTE COUNTY RSD - MESA C295263-09	C295263-09	\$2,965,000.00	11/21/2000
RICHLAND	C295370-01	\$1,500,000.00	11/21/2000
SCOTT CITY WW SYSTEM IMPROVEMENTS	C295395-01	\$1,000,000.00	11/21/2000
THAYER SEWER SYSTEM IMPROVEMENTS	C295292-01	\$570,000.00	11/21/2000
ADVANCE - NEW WWTF, 3-CELL LAGOON	C295277-01	\$690,000.00	04/18/2001
CONWAY LAGOON IMPROVEMENTS	C295423-01	\$355,000.00	04/18/2001
LAPLATA, CITY OF	C295392-01	\$1,040,000.00	04/18/2001
LAWSON, CITY OF	C295396-01	\$550,000.00	04/18/2001
OSAGE BEACH-PS & F M, KK EQUAL	C295342-01	\$5,000,000.00	04/18/2001
AURORA WWTP EXPANSION	C295344-01	\$3,000,000.00	11/20/2001
BUTLER WWTP UPGRADE, C295412-01	C295412-01	\$3,000,000.00	11/20/2001
BYRNES MILL	C295433-01	\$185,000.00	11/20/2001
CLINTON, CITY OF	C295228-02	\$1,055,000.00	11/20/2001
JEFFERSON CITY WWTP & WALNUT ST. PS	C295401-03	\$24,875,000.00	11/20/2001
KANSAS CITY - WSD C295248-08 2001C	C295248-08	\$17,000,000.00	11/20/2001
KIRKSVILLE-NORTHEAST PUMP STATION	C295250-04	\$565,000.00	11/20/2001
MONTGOMERY, CITY OF	C295360-01	\$3,500,000.00	11/20/2001
NIXA - WWTP UPGRADES	C295417-01	\$7,500,000.00	11/20/2001
REPUBLIC PUMP STATION & COLLECTION	C295321-02	\$8,190,000.00	11/20/2001
ROCK CREEK S.D. PHASE 1,2,3 &KIMMSWIC	C295367-04	\$16,780,000.00	11/20/2001

SRF Binding Commitments

State Fiscal Years 1989 through 2010

<u>Project Name</u>	<u>Project Number</u>	<u>Amount</u>	<u>Closing Date</u>
ST. MARTINS SEWER EXTENSION	C295420-01	\$370,000.00	11/20/2001
STEELVILLE WWTP IMPROVEMENTS & SEWER EXT	C295394-01	\$670,000.00	11/20/2001
WARRENTON WWTF IMPROV. PHASE 1	C295421-01	\$1,150,000.00	11/20/2001
WELDON SPRING-SAN. SEWER COLLECTION SYS.	C295235-02	\$1,040,000.00	11/20/2001
BROOKFIELD COLLECTION	C295388-01	\$1,540,000.00	05/08/2002
CARL JUNCTION WWTP EXPANSION	C295217-02	\$860,000.00	05/08/2002
COLUMBIA HOMINY BRANCH - H-21	C295361-04	\$2,230,000.00	05/08/2002
DUCKETT CREEK SD-HWY DD PS/INTERC/FM	C295411-01	\$3,985,000.00	05/08/2002
JACKSON-ELWA, HWY PP, E. MAIN, GOOSE CREEK	C295247-02	\$4,245,000.00	05/08/2002
PULASKI CO. S.D. #1 - NORTH HWY Y	C295320-05	\$2,705,000.00	05/08/2002
WARRENTON-WWTF IMPROV. PHASE 2	C295421-02	\$3,610,000.00	05/08/2002
BOLIVAR-REFINANCE 1998 CITY BONDS-COLL.	C295458-01	\$1,200,000.00	11/07/2002
BOONE COUNTY RSD - 02 RTE K& 03 SHAW	C295375-03	\$360,000.00	11/07/2002
CASSVILLE, CITY OF	C295473-01	\$2,935,000.00	11/07/2002
CRYSTAL CITY WWTP	C295109-02	\$3,575,000.00	11/07/2002
EAST PRAIRIE LAGOON IMPROVEMENTS	C295455-01	\$315,000.00	11/07/2002
FESTUS WWTP	C295305-02	\$3,575,000.00	11/07/2002
GREENFIELD COLLECTION SYSTEM	C295425-02	\$1,095,000.00	11/07/2002
HARRISONVILLE-EXTRA. BASIN&NEW PS#2	C295365-02	\$4,370,000.00	11/07/2002
KANSAS CITY - WSD C295248-10 2002B	C295248-10	\$10,000,000.00	11/07/2002
KIRKSVILLE-NORTHEAST PUMP STATION	C295250-05	\$645,000.00	11/07/2002
MOUNTAIN VIEW - NEW WWTP	C295466-02	\$3,500,000.00	11/07/2002
PLATTE COUNTY RSD #1	C295263-11	\$465,000.00	11/07/2002
SPRINGFIELD - PHASE 6, SW WWTP EXPANSION	C295406-01	\$43,625,000.00	11/07/2002
SULLIVAN - HUGHES FORD ROAD SEWER	C295327-01	\$700,000.00	11/07/2002
LITTLE BLUE VALLEY ATHERTON WWTP	C295439-02	\$88,915,000.00	01/30/2003
COLUMBIA HOMINY BRANCH - H-21	C295361-05	\$3,620,000.00	04/09/2003
HARRISONVILLE-N. & S. REL.&AE&CON PS#1	C295365-03	\$3,295,000.00	04/09/2003
KIRKSVILLE-E. ANNEX.-06 & N. ANNEX.-07	C295250-06	\$1,385,000.00	04/09/2003
MARIONVILLE WWTF-OXIDATION DITCH	C295464-01	\$3,230,000.00	04/09/2003
MONETT WWTF EXPANSION	C295452-01	\$8,950,000.00	04/09/2003
OAK GROVE WWTP & CS	C295426-01	\$6,600,000.00	04/09/2003
WARDSVILLE WWTP & CS PHASE 1	C295381-01	\$1,415,000.00	04/09/2003
AVA WWTP & CS IMPROVEMENTS	C295456-01	\$3,355,000.00	11/20/2003
BOWLING GREEN SEWER IMPROVEMENTS	C295241-02	\$5,560,000.00	11/20/2003
CENTER CREEK WWTP CAPACITY INCREASE	C295446-01	\$4,000,000.00	11/20/2003
HAYTI-WW SYSTEM IMPROVEMENTS	C295454-01	\$1,700,000.00	11/20/2003
SAVANNAH WWTP	C295197-02	\$1,500,000.00	11/20/2003
WINONA CS REHAB & WWTP IMPROVEMENTS	C295468-01	\$490,000.00	11/20/2003
BOONE COUNTY R.S.D-C295375-04	C295375-04	\$1,095,000.00	05/28/2004
COLUMBIA HOMINY BRANCH - H-21	C295361-06	\$650,000.00	05/28/2004
MOBERLY - LIFT STATION G & C.S. IMPROVE	C295178-02	\$7,150,000.00	05/28/2004
MSD - 99066A, L. MERAMEC RIVER WWTP	C295023-09A	\$49,245,000.00	05/28/2004
MSD - 99066A, L. MERAMEC RIVER WWTP	C295023-09B	\$101,180,000.00	05/28/2004
MSD - 99066A, L. MERAMEC RIVER WWTP	C295023-09C	\$10,855,000.00	05/28/2004
ODESSA C295451-01	C295451-01	\$6,000,000.00	05/28/2004
HOLDEN, CITY OF	C295389-02	\$1,345,000.00	12/09/2004
KANSAS CITY - WSD C295248-11 IDL & 13 SRF	C295248-13	\$10,500,000.00	12/09/2004

SRF Binding Commitments

State Fiscal Years 1989 through 2010

<u>Project Name</u>	<u>Project Number</u>	<u>Amount</u>	<u>Closing Date</u>
PARKVILLE C295012-01	C295012-01	\$2,740,000.00	12/09/2004
TANEY CO. RSD-BEE CREEK WW COLL. SYS.	C295219-04	\$15,590,000.00	12/09/2004
HARRISONVILLE RS & REHAB-C295365-04	C295365-04	\$1,710,000.00	05/19/2005
JEFFERSON CITY - HWY 54 PS & CS REHAB	C295401-02	\$4,600,000.00	05/19/2005
LAWSON, CITY OF C295396-02	C295396-02	\$330,000.00	05/19/2005
MSD - 99076, MO RIVER WWTP REHAB PROJECT	C295023-18	\$6,800,000.00	05/19/2005
NOEL - DEER PARK & N.NOEL SEWER EXT.	C295441-01	\$535,000.00	05/19/2005
PACIFIC WWTP IMPROVEMENTS	C295189-01	\$2,100,000.00	05/19/2005
PULASKI CO. S.D. #1-DRY CREEK SEWER	C295320-04	\$1,770,000.00	05/19/2005
SPRINGFIELD - NW WWTP EXPANSION	C295406-02	\$7,110,000.00	05/19/2005
ARNOLD - MSD CONNECTION	C295497-02	\$6,125,000.00	11/30/2005
HERCULANEUM WWTP C295490-01	C295490-01	\$6,000,000.00	11/30/2005
INDIAN POINT-JAKES CRK TRAIL WW SYSTEM	C295267-01	\$795,000.00	11/30/2005
JEFFERSON CITY - GREEN MEADOW PS & ALGOA	C295401-04	\$10,105,000.00	11/30/2005
KIRKSVILLE-E. ANNEX.-06 & N. ANNEX.-07	C295250-07	\$1,595,000.00	11/30/2005
LIBERTY C295503-01	C295503-01	\$6,180,000.00	11/30/2005
NEWBURG-WW SYSTEM IMPROVEMENTS	C295484-01	\$250,000.00	11/30/2005
OSAGE BEACH C295504-01	C295504-01	\$4,950,000.00	11/30/2005
WENTZVILLE PHASE1 WWTP C295444-01	C295444-01	\$19,430,000.00	11/30/2005
ARNOLD - MSD CONNECTION	C295497-01	\$2,875,000.00	04/27/2006
BATTLEFIELD COLL. SYS.	C295457-01	\$850,000.00	04/27/2006
ELDON WWTP & CS IMPROVEMENTS	C295422-01	\$4,600,000.00	04/27/2006
MOBERLY - CSO & LS IMPROV.(PHASE 2)	C295178-03	\$5,460,000.00	04/27/2006
MSD - 99076, MO RIVER WWTP HEADWORKS	C295023-19	\$42,715,000.00	04/27/2006
OZARK - LAMBERT LS, S.V. INT., WWTP EXP.	C295505-01	\$7,980,000.00	04/27/2006
PLATTE COUNTY WWTP& PS C295263-12	C295263-12	\$11,910,000.00	04/27/2006
RAYTOWN C295506-01	C295506-02	\$7,590,000.00	04/27/2006
SENECA - SEWER EXTENSIONS	C295210-01	\$765,000.00	04/27/2006
WARDSVILLE PHASE 2, 3, & 4 C295381-02	C295381-02	\$760,000.00	04/27/2006
BOONE COUNTY R. S. D. C295375-05	C295375-05	\$675,000.00	11/16/2006
COLUMBIA S. GRINDSTONE P1- C295499-01	C295499-01	\$915,000.00	11/16/2006
GREENFIELD - EVANS LAGOON LIFT STATION	C295425-03	\$210,000.00	11/16/2006
MSD - CREVE COEUR CRK L-52 PUMP STATION	C295023-26	\$14,205,000.00	11/16/2006
ROLLA - SW WWTP	C295517-01	\$3,005,000.00	11/16/2006
WESTON-SEWAGE TREATMENT FAC. IMPR.	C295511-01	\$800,000.00	11/16/2006
ASHLAND	C295385-01	\$1,000,000.00	05/01/2007
LINN-C295478-01	C295478-01	\$2,000,000.00	05/01/2007
OZARK - ELK VALLEY WWTP, INTERCEPTORS	C295505-02	\$15,125,000.00	05/01/2007
RAYTOWN C295506-01	C295506-03	\$5,495,000.00	05/01/2007
SPRINGFIELD-SW WWTP FLOOD CONTROL & CRYO	C295406-03	\$7,855,000.00	05/01/2007
WARRENSBURG-PHASE 1 WW SYSTEM IMPR.	C295510-02	\$14,150,000.00	05/01/2007
BOONE COUNTY R.S.D.-C295375-06	C295375-06	\$2,710,000.00	11/15/2007
BUFFALO-WWTF IMPR. & COLL. REHAB	C295371-02	\$3,800,000.00	11/15/2007
COLUMBIA-C295499-02	C295499-02	\$1,800,000.00	11/15/2007
DEXTER-WWTF IMPR. E.&W. LAGOONS	C295500-01	\$4,500,000.00	11/15/2007
NEVADA-WWTF IMPROVEMENTS	C295010-01	\$12,000,000.00	11/15/2007
OWENSVILLE-WW SYSTEM UPGRADES	C295521-01	\$3,525,000.00	11/15/2007
TRENTON-WWTP IMPROVEMENTS	C295294-02	\$8,000,000.00	11/15/2007

SRF Binding Commitments

State Fiscal Years 1989 through 2010

<u>Project Name</u>	<u>Project Number</u>	<u>Amount</u>	<u>Closing Date</u>
WASHINGTON-WWTP EXPANSION/COLL.IMPR.	C295526-01	\$20,000,000.00	11/15/2007
JEFFERSON CITY-BASINS 16/17,RIVERSIDE PS	C295401-05	\$3,900,000.00	10/30/2008
LAPLATA, CITY OF	C295392-02	\$805,000.00	10/30/2008
MILAN WWTP - SRF AND STAG AND RSG	C295343-01	\$2,150,000.00	10/30/2008
MOBERLY-WWTF & LS IMPROV. (PHASE 3)	C295178-04	\$2,560,000.00	10/30/2008
MOUNT VERNON-WWTP & I/I IMPR.	C295071-02	\$5,715,000.00	10/30/2008
MSD-LEMAY WWTP (WET WEATHER EXPANSION)	C295023-24	\$40,000,000.00	10/30/2008
STOCKTON-NEW OXIDATION DITCH WWTF	C295509-01	\$3,500,000.00	10/30/2008
	275	\$1,454,547,661.15	
Funding Type: NOTE LOAN			
MSD - NOTE 1	C295023-01	\$68,000,000.00	01/09/1991
MSD - NOTE 2	C295023-02	\$85,000,000.00	02/04/1992
MSD - NOTE 3	C295023-03	\$50,000,000.00	12/09/1993
MSD - NOTE 4	C295416-01	\$72,545,000.00	06/08/2000
	4	\$275,545,000.00	
Funding Type: SRF CASH FLOW DIRECT LOAN			
WARRENSBURG-PHASE 1&2 WW SYSTEM IMPR.	C295510-03	\$8,548,500.00	03/31/2010
EL DORADO SPRINGS	C295545-01	\$7,646,600.00	05/25/2010
	2	\$16,195,100.00	
Total Binding Commitments		\$2,027,199,137.94	

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Statement of Net Assets
June 30, 2010**

Exhibit 5

	Loan Fund	Administrative Fee Fund	Total Enterprise Funds
Assets:			
Current assets:			
Cash and cash equivalents	\$ 139,263,231	\$ 20,981,392	\$ 160,244,623
Restricted cash and cash equivalents	904,397	-	904,397
Receivables:			
Loan interest	28,160,521	-	28,160,521
Investment interest	421,920	27,267	449,187
Administrative fees	-	3,684,131	3,684,131
Due from trustee	93,052	-	93,052
Due from EPA	216,957	-	216,957
Other receivables	630	-	630
Current portion of loans receivable:			
Leveraged loans	68,018,574	-	68,018,574
Reserve loans	46,155,948	-	46,155,948
Direct loans	1,604,409	-	1,604,409
Nonpoint source loans	1,816,927	-	1,816,927
Total current assets	286,656,566	24,692,790	311,349,356
Non-current assets:			
Bond issue costs	1,863,281	-	1,863,281
Loans receivable:			
Leveraged loans	930,494,386	-	930,494,386
Reserve loans	646,088,955	-	646,088,955
Direct loans	59,847,379	-	59,847,379
Nonpoint source loans	8,476,322	-	8,476,322
Total non-current assets	1,646,770,323	-	1,646,770,323
Capital assets	-	61,219	61,219
Less accumulated depreciation	-	(51,728)	(51,728)
Capital assets, net of accumulated depreciation	-	9,491	9,491
Total assets	1,933,426,889	24,702,281	1,958,129,170
Liabilities:			
Current liabilities:			
Salaries and benefits payable	87,445	45	87,490
Accounts payable	3,485	150,524	154,009
Due to other funds	-	-	-
Due to other governments	34,442	-	34,442
Bond interest payable	26,488,463	-	26,488,463
Current portion of bonds payable	69,521,812	-	69,521,812
Total current liabilities	96,135,647	150,569	96,286,216
Non-current liabilities:			
Bonds payable, net of deferred amounts	942,827,753	-	942,827,753
Total liabilities	1,038,963,400	150,569	1,039,113,969
Net assets:			
Invested in capital assets	-	9,491	9,491
Restricted for loans and debt service	894,463,489	24,542,221	919,005,710
Total net assets	\$ 894,463,489	\$ 24,551,712	\$ 919,015,201

See accompanying notes to the financial statements.

Missouri Department of Natural Resources
Clean Water State Revolving Fund
Statement of Revenues, Expenses and Changes in Fund Net Assets
Year Ended June 30, 2010

Exhibit 6

	<u>Loan Fund</u>	<u>Administrative Fee Fund</u>	<u>Total Enterprise Funds</u>
Operating revenues:			
Interest income on SRF loans	\$ 51,471,769	\$ -	\$ 51,471,769
Investment income	2,340,148	222,033	2,562,181
Administrative fees	-	5,233,178	5,233,178
Other	1,231,424	268	1,231,692
Total operating revenues	<u>55,043,341</u>	<u>5,455,479</u>	<u>60,498,820</u>
Operating expenses:			
Salaries and benefits	1,540,505	1,345,534	2,886,039
Other administrative expenses	80,978	1,510,976	1,591,954
Grant payments	17,791,306	-	17,791,306
Depreciation expense	-	6,575	6,575
Other	889,322	-	889,322
Total operating expenses	<u>20,302,111</u>	<u>2,863,085</u>	<u>23,165,196</u>
Operating income	<u>34,741,230</u>	<u>2,592,394</u>	<u>37,333,624</u>
Non-operating revenues (expenses):			
Environmental Protection Agency grants	40,801,560	-	40,801,560
Interest expense on bonds payable	(49,484,600)	-	(49,484,600)
Bond issue expense	(78,130)	-	(78,130)
House Bill 1.025 - debt service	(7,241,363)	-	(7,241,363)
Total non-operating revenues (expenses)	<u>(16,002,533)</u>	<u>-</u>	<u>(16,002,533)</u>
Increase in net assets	18,738,697	2,592,394	21,331,091
Net assets, beginning of year	<u>875,724,792</u>	<u>21,959,318</u>	<u>897,684,110</u>
Net assets, end of year	<u>\$ 894,463,489</u>	<u>\$ 24,551,712</u>	<u>\$ 919,015,201</u>

See accompanying notes to the financial statements.

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Statement of Cash Flows
Year Ended June 30, 2010**

Exhibit 7

	Loan Fund	Adminstrative Fee Fund	Total Enterprise Funds
Cash flows from operating activities:			
Grant disbursements	\$ (17,791,306)	\$ -	\$ (17,791,306)
Loan disbursements	(67,668,637)	-	(67,668,637)
Repayments received on loans	113,563,649	-	113,563,649
Interest received on loans	53,625,014	-	53,625,014
Administrative fees	-	5,295,801	5,295,801
Payments to employees	(1,453,060)	(1,430,757)	(2,883,817)
Other administrative payments	(3,676,445)	(1,425,636)	(5,102,081)
Investment income	2,797,533	259,074	3,056,607
Other	1,230,794	281	1,231,075
Net cash provided by operating activities	<u>80,627,542</u>	<u>2,698,763</u>	<u>83,326,305</u>
Cash flows from noncapital financing activities:			
Bonds issued	192,537,264	-	192,537,264
Bond principal retired	(259,632,173)	-	(259,632,173)
Interest paid on bonds	(53,791,135)	-	(53,791,135)
Environmental Protection Agency grants	40,584,602	-	40,584,602
House Bill 1.025 - debt service	(7,241,363)	-	(7,241,363)
Net cash used by noncapital financing activities	<u>(87,542,805)</u>	<u>-</u>	<u>(87,542,805)</u>
Cash flows from capital and related financing activities:			
Purchase of capital assets	-	(1,350)	(1,350)
Increase (decrease) in cash and cash equivalents	(6,915,263)	2,697,413	(4,217,850)
Cash and cash equivalents, beginning of year	<u>147,082,891</u>	<u>18,283,979</u>	<u>165,366,870</u>
Cash and cash equivalents, end of year	<u>\$ 140,167,628</u>	<u>\$ 20,981,392</u>	<u>\$ 161,149,020</u>
Cash and cash equivalents consisted of the following:			
Cash and cash equivalents	\$ 139,263,231	\$ 20,981,392	\$ 160,244,623
Restricted cash and cash equivalents	904,397	-	904,397
Total cash and cash equivalents	<u>\$ 140,167,628</u>	<u>\$ 20,981,392</u>	<u>\$ 161,149,020</u>
Reconciliation of net operating income to net cash provided by operating activities:			
Operating income	\$ 34,741,230	\$ 2,592,395	\$ 37,333,625
Adjustments to reconcile net operating income to net cash provided by operations:			
Depreciation expense	-	6,575	6,575
Uncollectible accounts expense	889,322	-	889,322
Changes in assets and liabilities:			
Decrease in loan interest receivable	2,134,624	-	2,134,624
Decrease in loans receivable	45,895,012	-	45,895,012
Decrease in investment interest receivable	457,385	37,041	494,426
Decrease in other receivables	18,082	62,635	80,717
Increase (decrease) in accounts payable	90,930	117	91,047
(Decrease) in other payables	(3,599,043)	-	(3,599,043)
Net cash provided (used) by operating activities	<u>\$ 80,627,542</u>	<u>\$ 2,698,763</u>	<u>\$ 83,326,305</u>

See accompanying notes to the financial statements.

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Statement of Fiduciary Net Assets
June 30, 2010**

Exhibit 8

	<u>Agency Fund</u>
Assets:	
Cash and cash equivalents	\$ 26,613,306
Investment interest receivable	255
Other receivables	198,880
Investments:	
Guaranteed investment contracts	7,347,544
Government and agency bonds	-
U.S. Treasury bills	-
Total assets	34,159,985
 Liabilities:	
Project costs payable to communities	28,152,737
Interest subsidies payable to communities	232,050
Arbitrage rebate payable	2,673,116
Due to other governments	2,385,412
Other payables	716,670
Total liabilities	34,159,985
 Net assets:	 \$ -

See accompanying notes to the financial statements.

NOTE 1: Summary of Significant Accounting Policies

Reporting Entity

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

The Clean Water SRF was capitalized by the EPA through a series of grants starting in 1988. For most of the grants, states are required to provide an additional 20 percent of the federal capitalization grant as matching funds in order to receive the grant. As of June 30, 2010, Congress had authorized the EPA to award \$837,081,874 in capitalization grants to the State of Missouri. The state is required to contribute \$145,891,414 in matching funds.

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

- Water and Wastewater Loan Fund (fund 0649) – receives the federal capitalization grant funds and uses those funds to make grants and loans;
- Water and Wastewater Loan Revolving Fund (fund 0602) – receives loan repayments and uses those funds to make new loans;
- Administrative Fee Fund (fund 0568) – receives the loan fees charged to borrowers and pays the administrative expenses of the program; and
- Water Pollution Control Bond and Interest Fund (fund 0231) – holds the funds that will be used to pay debt service on the Series A2002 state match bond.

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

NOTE 1: Summary of Significant Accounting Policies (continued)

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

Program Operations

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

A. Leveraged and Reserve Loans

Prior to state fiscal year 2010, the program's main type of financing was through the use of leveraged and reserve loans. Missouri leverages federal and state matching funds by issuing revenue bonds to make loans to qualified communities and using federal grant and state matching funds to create reserves for the loans. Interest earned on the reserves subsidizes loan interest rates and enhances the security of the loans, which are pledged to repay bond principal and interest. Borrowers, in essence, receive two loans from the Clean Water SRF: 1) a market-rate loan funded by the revenue bond proceeds that equals project construction costs; and 2) a zero-rate loan funded by capitalization grants and state matching funds that equals 70 percent of the project loan (50 percent prior to 1993). Bond proceeds are deposited to the construction loan funds held by the trustee bank. As communities draw on these funds to pay construction costs, the reserve accounts are funded. For loans closed in state fiscal year 2009, the reserve accounts were funded at closing rather than as construction funds are released. Earnings in the reserve account reduce the borrower's net interest payments on the bonds, resulting in the subsidized, blended interest rate on the project loan.

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

B. Direct Loans

Direct loans that were closed on prior to state fiscal year 2010 were funded up front from recycled funds. Loan proceeds were deposited to the construction loan accounts held by

NOTE 1: Summary of Significant Accounting Policies (continued)

the trustee bank. As construction costs are incurred, funds are released from the trustee bank to the borrower.

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

C. Grants

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

Basis of Accounting

The financial statements include enterprise funds and a fiduciary fund. The loan and administrative fee funds are presented as enterprise funds whereas the agency fund is presented as a fiduciary fund, all of which are maintained on the accrual basis. The enterprise funds are accounted for using the flow of economic resources measurement focus. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded at the time the liabilities are incurred. All assets and liabilities associated with the operations of the loan and administrative fee funds are included on the Statement of Net Assets. The assets and liabilities of the agency fund are included on the Statement of Fiduciary Net Assets. The program has elected to follow the accounting pronouncements of the Governmental Accounting Standards Board, as well as statements issued by the Financial Accounting Standards Board on or before November 30, 1989, unless the Financial Accounting Standards Board statements conflict with or contradict Governmental Accounting Standards Board pronouncements. The program has elected not to follow Financial Accounting Standards Board statements issued subsequent to November 30, 1989.

Clean Water SRF reports the following major funds:

Loan Fund. The loan fund provides financial assistance to municipalities, counties, political subdivisions, and instrumentalities of the state, and in some cases individuals, small business owners, and others in the private sector. Revenue for these loan programs

NOTE 1: Summary of Significant Accounting Policies (continued)

is generated from federal capitalization grants, proceeds of revenue bonds issued to provide required state matching monies, proceeds of revenue bonds issued for the leveraged program, and recycled monies.

Administrative Fee Fund. This fund accounts for the cost of administering the loan program, to pay salaries and associated expenses of program personnel devoting time to the administration of the fund. This fund is also available for eligible water quality purposes as defined in the IUP.

In addition, the program reports the following fund type:

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

Cash, Cash Equivalents and Investments

A. Enterprise Funds

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

Monies in the master trust bond expense fund are invested in money market mutual funds by the trustee bank per the Master Trust Agreement and are considered to be cash or cash equivalents.

B. Agency Fund

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

NOTE 1: Summary of Significant Accounting Policies (continued)

guaranteed investment contracts, which are stated at cost as they are not negotiable or transferable and are not affected by market fluctuations.

Operating Revenues and Expenses

Revenues and expenses, as a result of providing grants and loans to participants, are considered operating revenues and expenses. Operating revenues include interest earned on loans, administrative fee revenue, and investment income. Operating expenses include grant payments, salaries, benefits, depreciation and other administrative expenses. The non-operating revenues and expenses of the Clean Water SRF program are the EPA capitalization grant revenues and bond related expenses.

Administrative Fees

The program charges an administrative fee to borrowers to fund administrative costs of operating the program. During the year ended June 30, 2010, \$5,296,069 was collected for administrative fees from borrowers, \$259,074 of investment interest was received, and \$2,857,743 was paid for administrative expenses and capital asset purchases from the administrative fee fund. The cash balance of the administrative fee fund was \$20,981,392 as of June 30, 2010.

Bonds Payable

Bonds payable are special limited obligations of Environmental Improvement and Energy Resources Authority (EIERA), payable from borrower loan repayments and a reserve account established for each borrower (equal to 70 percent of the outstanding bond principal), in accordance with a master trust agreement. Interest expense is reported on the accrual basis. Due to the flow-through effect of the bonds and related receivables; bond discounts, premiums, and issuance costs are not reported by the program since they represent the costs of the borrowers, with the exception of the 2010A refunding bonds. All costs related to issuing the 2010A refunding bonds, and all related saving from the bond refunding, were not passed on to the borrowers. Therefore, the premium and the cost of issuance of the 2010A refunding bonds are reported on the program's financial statements.

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

NOTE 1: Summary of Significant Accounting Policies (continued)

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

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

State general obligation bonds, sold prior to August 2002 that were used to provide state match for the Clean Water SRF program, were initially being repaid with state general revenue funds rather than with Clean Water SRF interest earnings, and were therefore recorded as contributed capital as the state funds were transferred into the Water and Wastewater Loan Fund. They were not recorded as Clean Water SRF bonds payable because the Clean Water SRF program was not obligated to repay them. During state fiscal year 2007, the EPA approved the use of Clean Water SRF interest earnings to pay debt service on the bonds issued prior to 2002. The amount of interest earnings used to pay debt service on these bonds during state fiscal year 2010 was \$7,241,363. The obligation to repay the remainder of the bonds still rests with the state and not the Clean Water SRF program. The amount of interest earnings used to repay the bonds will be appropriated each year based on the amount of available interest and will not necessarily be for the full amount of debt service due on the bonds. As such, the bonds are not considered Clean Water SRF bonds payable and the amount paid with the Clean Water SRF interest earnings each year will be expensed.

Use of Estimates

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

NOTE 2: Cash, Cash Equivalents and Investments

Enterprise Funds

All cash in the four state funds (funds 0231, 0568, 0602, and 0649) is required to be deposited with the State Treasurer, who is responsible for maintaining and investing the pooled cash balances in accordance with state laws. The Treasurer is required to maintain a mix of investments in order to allow funds to be withdrawn at any time to meet normal operating needs. The program's share of the investment income from the local government investment pool is based on the average daily balance for the period and is credited to the program periodically throughout the month. The Treasurer has its own policies for custodial credit risk, interest rate risk, credit risk, concentration of credit risk and foreign currency risk. Details of the investments and risks can be obtained from the State Treasurer's Office.

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

All monies in the Master Trust Bonds Expense Fund are invested in accordance with the Master Trust Agreement, which requires the monies to be invested in the Federated Prime Obligations Fund unless otherwise directed by the EI ERA.

Agency Fund

All cash and investments of the agency fund are invested in accordance with the trustee investment agreement. Allowable investments include:

- Federal securities
- Direct and general obligations of the State which are pledged by the full faith and credit of the State and are rated in either of the two highest rating categories
- Deposits at banks, trust companies or savings and loan associations which are fully insured by the Federal Deposit Insurance Corporation (FDIC)
- Federal funds, unsecured certificates of deposit, time deposits and bankers acceptances (having maturities of not more than 365 days) of any bank and which are rated in the highest short-term rating category
- Unsecured promissory notes of any bank, trust company, national banking association or bank holding company equal in quality to such institution's outstanding unsecured long-term debt that is rated in the highest rating category
- Tax exempt permitted investments

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

Exhibit 9

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

- Any other investment agreement with a provider which is rated, or whose unsecured, long-term obligations are rated at least “Aa2” or equivalent, or with a provider whose obligations are guaranteed by a guarantor which is rated, or whose unsecured, long-term obligations are rated at least “Aa2” or equivalent
- Commercial paper issued by domestic corporations rated in the second highest short-term rating category
- Shares in money market mutual funds rated in the highest applicable rating category

Custodial credit risk. This is the risk that, in the event of the failure of the counterparty, the program will not be able to recover the value of its deposits or investments. Of the cash and cash equivalents held by the trustee banks, \$246,299 of deposits was exposed to custodial credit risk because it was collateralized with securities held by the counterparty’s trust department but not in the name of the program. The remaining agency fund cash and cash equivalents are invested in money market mutual funds. The money market mutual funds and the guaranteed investment contracts are not exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form. As of June 30, 2010, the agency fund had the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities</u>	
		<u>Less Than 1 Year</u>	<u>1-5 Years</u>
Guaranteed Investment Contracts	\$7,347,544	\$7,347,544	\$0
Money Market Mutual Funds	<u>26,367,007</u>	<u>26,367,007</u>	<u>0</u>
	<u>\$33,714,551</u>	<u>\$33,714,551</u>	<u>\$ 0</u>

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

Credit risk. The trustee banks are responsible for monitoring credit risk as it relates to the types of investments that can be made in accordance with the trustee investment agreement. The program has no investment policy that further limits its investment choices. As of June 30, 2010, the money market mutual funds are rated AAA by Standard and Poor’s. The guaranteed investment contracts are unrated. The only remaining guaranteed investment contract is with FSA Capital Management Services, LLC. While the specific investment contract is unrated, the company is rated AAA by Standard and Poor’s.

Concentration of credit risk. The program places no limit on the amount that may be invested with any one issuer. The percent of total investments held by each provider as of June 30, 2010 is as follows:

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

Exhibit 9

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

<u>Investment Issuer</u>	<u>Fair Value</u>	<u>Percent of Total</u>
FSA Capital Management	\$7,347,544	100%

NOTE 3: Loans Receivable

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

The following details the three types of loans as of June 30, 2010:

<u>Loan Type</u>	<u>Loan Amount Authorized</u>	<u>Outstanding Balance</u>
Leveraged Loans	\$1,730,092,661	\$998,512,960
Reserve Loans	1,164,691,027	692,244,903
Direct Loans	359,755,286	71,745,037
Totals	<u>\$3,254,538,974</u>	<u>\$1,762,502,900</u>
Less Current Maturities		117,595,858
Loans Receivable, Net of Current Portion		<u>\$1,644,907,042</u>

Loans receivable activity during the year ended June 30, 2010 is summarized as follows:

<u>Type of Loan</u>	<u>6/30/2009 Balance</u>	<u>Disbursements</u>	<u>Repayments</u>	<u>6/30/2010 Balance</u>
Direct Loans	\$8,053,397	\$53,741,156	\$(342,766)	\$61,451,787
Nonpoint Source Loans (Direct)	10,926,068	619,525	(1,252,343)	10,293,250
Leveraged Loans	1,065,165,369	0	(66,652,409)	998,512,960
Reserve Loans	725,142,400	13,307,956	(46,205,453)	692,244,903
	<u>\$1,809,287,234</u>	<u>\$67,668,637</u>	<u>\$(114,452,971)</u>	<u>\$1,762,502,900</u>

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

Exhibit 9

NOTE 3: Loans Receivable (continued)

Loan Maturities

The scheduled principal payments in subsequent years are as follows:

Year Ending June 30	Direct	Nonpoint Source	Leveraged	Reserve
2011	\$1,604,409	\$1,816,927	\$68,018,574	\$46,155,948
2012	4,125,736	1,030,705	66,140,828	45,717,531
2013	5,608,391	865,362	69,699,978	48,169,622
2014	6,807,941	879,894	70,461,281	49,159,123
2015	4,530,764	881,774	71,983,920	50,609,242
2016-2020	15,616,732	3,669,033	322,433,379	229,728,808
2021-2025	12,335,995	938,157	258,455,000	176,559,068
2026-2030	10,721,819	211,398	71,320,000	46,145,561
2031-2033	100,000	0	0	0
Total	\$61,451,787	\$10,293,250	\$998,512,960	\$692,244,903

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

Exhibit 9

NOTE 3: Loans Receivable (continued)

Loans to Major Local Agencies

As of June 30, 2010, the program had made leveraged and direct loans to 21 agencies that, in the aggregate, exceeded \$15,000,000. The outstanding balances of all loans to these agencies represent approximately 70 percent of the total loans receivable, as follows:

Borrower	Original Amount	Outstanding Balance	Reserve Balance
Metropolitan Sewer District	\$575,435,980	\$254,971,873	\$153,013,769
Kansas City–Water Services Dept.	161,950,000	79,113,827	54,846,972
Springfield	119,495,000	61,832,305	43,266,650
Little Blue Valley Sewer District	100,205,000	83,400,000	60,132,993
Columbia	80,015,000	15,306,239	8,334,856
Jefferson City	43,480,000	35,645,000	26,052,628
Duckett Creek	38,673,000	19,880,000	13,858,610
Cape Girardeau	36,352,661	18,607,960	12,895,416
Blue Springs	33,789,000	1,796,835	0
Warrensburg	29,498,500	18,118,694	10,683,957
Joplin	29,000,000	8,654,214	5,387,900
Taney Co. Regional Sewer District	28,548,000	11,710,000	8,712,604
Ozark	26,105,000	22,480,000	14,215,921
Rock Creek Sewer District	25,555,000	17,625,000	12,793,961
Platte Co. Regional Sewer District	25,220,000	19,520,000	13,900,291
Moberly	23,049,500	12,770,000	9,303,240
Branson	22,950,000	14,234,000	9,839,800
Washington	21,300,000	19,480,000	13,870,016
Wentzville	19,430,000	17,755,000	12,721,984
St. Joseph	16,823,000	7,380,000	5,166,000
Harrisonville	16,675,000	7,259,375	4,935,346
Total	\$1,473,549,641	\$747,540,322	\$493,932,914

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

Exhibit 9

NOTE 4: Bonds Payable

The Missouri Clean Water SRF program issues revenue bonds to finance qualified projects and uses federal capitalization grants and state matching funds to provide reserves for the bonds. The bonds are issued by the EI ERA and proceeds from the sales of bonds are deposited into the borrowers' accounts with the trustee banks. Bonds payable and loans receivable are recorded in the loan fund. Cash and project costs payable are recorded in the agency fund. As borrowers incur costs, funds are transferred from the construction loan fund to the borrower. At the same time, the program draws federal and state matching funds to establish the loan reserves at 70 percent of the amount released from the construction loan fund. For bond series 2008A, the reserves were fully funded on the day of bond closing. Interest earned on the construction loan fund and the reserve fund subsidizes the interest on the borrower's loan. As borrowers repay the loans, the interest and principal serve as the source of funds to pay bond principal and interest.

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

As of June 30, 2010, there were 47 separate revenue bond issues sold which totaled \$1,822,192,661. The individual series, outstanding balances, and principal due included:

Series	Amount Issued	Outstanding Balance	Current Portion	Effective Rate to Community
Revenue Bond Series 1990A interest of 6.0% to 7.0% due semi-annually, principal due annually to October 2010.	\$32,650,000	\$1,470,000	\$1,470,000	3.62
Revenue Bond Series 1990B interest of 5.7% to 7.125% due semi-annually, principal due annually to December 2010.	9,695,000	440,000	440,000	3.55
Revenue Bond Series 1991A interest of 4.8% to 6.8755% due semi-annually, principal due annually to June 2014.	13,550,000	315,000	100,000	3.21
Revenue Bond Series 1992A interest of 3.75% to 6.555% due semi-annually, principal due annually to July 2014.	48,295,000	2,270,000	565,000	3.45

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

Exhibit 9

NOTE 4: Bonds Payable (continued)
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Series	Amount Issued	Outstanding Balance	Current Portion	Effective Rate to Community
Revenue Bond Series 1993A interest of 3.4% to 5.4% due semi-annually, principal due annually to July 2015.	\$22,425,000	\$5,315,000	\$260,000	2.05
Revenue Bond Series 1994A interest of 4.25% to 6.05% due semi-annually, principal due annually to July 2015.	12,215,000	995,000	220,000	2.23
Revenue Bond Series 1994B interest of 5.0% to 7.2% due semi-annually, principal due annually to July 2016.	43,230,000	8,115,000	1,215,000	2.67
Revenue Bond Series 1995A interest of 4.75% to 6.05% due semi-annually, principal due annually to July 2016.	17,450,000	5,785,000	185,000	2.46
Revenue Bond Series 1995B interest of 4.5% to 7.75% due semi-annually, principal due annually to January 2015.	18,000,000	775,000	240,000	2.27
Revenue Bond Series 1995C interest of 4.0% to 6.0% due semi-annually, principal due annually to January 2016.	30,000,000	1,015,000	292,000	2.22
Revenue Bond Series 1995D interest of 4.75% to 6.25% due semi-annually, principal due annually to January 2017.	11,462,661	2,317,960	413,574	2.99
Revenue Bond Series 1995E interest of 3.75% to 5.625% due semi-annually, principal due annually to July 2016.	26,410,000	2,330,000	275,000	2.36

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

Exhibit 9

NOTE 4: Bonds Payable (continued)
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Series	Amount Issued	Outstanding Balance	Current Portion	Effective Rate to Community
Revenue Bond Series 1996A interest of 3.6% to 7.0% due semi-annually, principal due annually to January 2016.	\$24,000,000	\$1,275,000	\$330,000	2.27
Revenue Bond Series 1996B interest of 3.6% to 5.9% due semi-annually, principal due annually to January 2017.	4,545,000	300,000	60,000	2.27
Revenue Bond Series 1996D interest of 4.1% to 5.9% due semi-annually, principal due annually to January 2019.	14,185,000	1,385,000	240,000	2.35
Revenue Bond Series 1996E interest of 3.8% to 6.0% due semi-annually, principal due annually to January 2019.	23,600,000	1,995,000	330,000	2.30
Revenue Bond Series 1997A interest of 3.75% to 6.0% due semi-annually, principal due annually to January 2011. (Refunding Bonds)	15,785,000	1,895,000	1,895,000	n/a
Revenue Bond Series 1997B interest of 3.95% to 5.75% due semi-annually, principal due annually to January 2017.	22,235,000	1,195,000	275,000	2.43
Revenue Bond Series 1997C interest of 3.95% to 6.75% due semi-annually, principal due annually to January 2012.	5,730,000	1,380,000	680,000	2.43
Revenue Bond Series 1997D interest of 4.3% to 6.0% due semi-annually, principal due annually to January 2019.	24,060,000	3,510,000	345,000	2.04

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

Exhibit 9

NOTE 4: Bonds Payable (continued)
--

Series	Amount Issued	Outstanding Balance	Current Portion	Effective Rate to Community
Revenue Bond Series 1997E interest of 3.9% to 5.125% due semi-annually, principal due annually to January 2019.	\$14,015,000	\$2,355,000	\$145,000	1.83
Revenue Bond Series 1997F interest of 4.05% to 5.45% due semi-annually, principal due annually to January 2018.	2,500,000	1,125,000	130,000	1.83
Revenue Bond Series 1998A interest of 3.9% to 5.25% due semi-annually, principal due annually to January 2019.	16,480,000	1,120,000	195,000	1.83
Revenue Bond Series 1998B interest of 3.45% to 5.25% due semi-annually, principal due annually to January 2020.	17,080,000	1,447,450	245,000	1.81
Revenue Bond Series 1999A interest of 3.625% to 5.25% due semi-annually, principal due annually to January 2020.	45,655,000	17,375,000	1,305,000	1.77
Revenue Bond Series 1999B interest of 4.125% to 5.75% due semi-annually, principal due annually to July 2020.	9,550,000	1,465,000	455,000	1.98
Revenue Bond Series 2000A interest of 4.6% to 5.75% due semi-annually, principal due annually to July 2021.	32,150,000	5,470,000	1,565,000	2.82
Revenue Bond Series 2000B interest of 4.5% to 5.625% due semi-annually, principal due annually to July 2021.	34,675,000	8,025,000	1,460,000	2.32

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

Exhibit 9

NOTE 4: Bonds Payable (continued)
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Series	Amount Issued	Outstanding Balance	Current Portion	Effective Rate to Community
Revenue Bond Series 2001A interest of 4.0% to 5.0% due semi-annually, principal due annually to January 2022.	\$7,635,000	\$1,120,000	\$370,000	1.84
Revenue Bond Series 2001B interest of 3.0% to 5.375% due semi-annually, principal due annually to January 2019. (Refunding Bonds)	122,060,000	82,745,000	12,330,000	n/a
Revenue Bond Series 2001C interest of 3.0% to 5.375% due semi-annually, principal due annually to July 2023.	88,880,000	43,515,000	3,950,000	1.96
Revenue Bond Series 2002A interest of 2.0% to 5.375% due semi-annually, principal due annually to January 2023.	19,175,000	4,445,000	905,000	1.89
Revenue Bond Series 2002B interest of 2.0% to 5.50% due semi-annually, principal due annually to July 2023.	76,360,000	18,030,000	2,470,000	2.25
Revenue Bond Series 2003A interest of 2.5% to 4.0% due semi-annually, principal due annually to January 2024.	88,915,000	21,780,000	3,010,000	1.15
Revenue Bond Series 2003B interest of 2.0% to 5.125% due semi-annually, principal due annually to January 2025.	28,495,000	11,425,000	1,150,000	1.27
Revenue Bond Series 2003C interest of 2.0% to 4.75% due semi-annually, principal due annually to July 2025.	16,605,000	13,375,000	670,000	1.19

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

Exhibit 9

NOTE 4: Bonds Payable (continued)
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Series	Amount Issued	Outstanding Balance	Current Portion	Effective Rate to Community
Revenue Bond Series 2004A interest of 2.0% to 5.0% due semi-annually, principal due annually to July 2021. (Refunding Bonds)	60,300,000	51,630,000	3,655,000	n/a
Revenue Bond Series 2004B interest of 2.0% to 5.0% due semi-annually, principal due annually to January 2027.	176,175,000	145,265,000	7,710,000	2.12
Revenue Bond Series 2004C interest of 3.0% to 5.25% due semi-annually, principal due annually to January 2025.	30,175,000	23,170,000	1,445,000	1.54
2004C Leveraged Portion	25,655,000	20,345,000	1,130,000	
2004C State Match Portion	4,520,000	2,825,000	315,000	
Revenue Bond Series 2005A interest of 3.0% to 5.0% due semi-annually, principal due annually to July 2026.	24,955,000	22,130,000	840,000	1.80
2005A Leveraged Portion	21,175,000	19,375,000	595,000	
2005A State Match Portion	3,780,000	2,755,000	245,000	
Revenue Bond Series 2005C interest of 3.0% to 5.25% due semi-annually, principal due annually to July 2027.	55,430,000	49,660,000	2,230,000	1.38
2005C Leveraged Portion	47,340,000	43,340,000	1,675,000	
2005C State Match Portion	8,090,000	6,320,000	555,000	

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

Exhibit 9

NOTE 4: Bonds Payable (continued)
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Series	Amount Issued	Outstanding Balance	Current Portion	Effective Rate to Community
Revenue Bond Series 2006A interest of 4.0% to 5.25% due semi-annually, principal due annually to July 2027.	85,505,000	79,910,000	3,430,000	1.53
2006A Leveraged Portion	\$65,825,000	\$63,720,000	\$1,975,000	
2006A State Match Portion	19,680,000	16,190,000	1,455,000	
Revenue Bond Series 2006B interest of 4.0% to 5.0% due semi-annually, principal due annually to July 2027.	19,810,000	18,735,000	855,000	1.58
2006B Leveraged Portion	16,975,000	16,140,000	635,000	
2006B State Match Portion	2,835,000	2,595,000	220,000	
Revenue Bond Series 2007A interest of 4.0% to 4.75% due semi-annually, principal due annually to January 2028.	45,625,000	42,750,000	1,530,000	1.34
2007A Leveraged Portion	39,060,000	37,205,000	1,075,000	
2007A State Match Portion	6,565,000	5,545,000	455,000	
Revenue Bond Series 2007B interest of 4.0% to 5.0% due semi-annually, principal due annually to January 2029.	56,335,000	53,795,000	2,275,000	1.54
2007B Leveraged Portion	48,310,000	46,650,000	1,710,000	
2007B State Match Portion	8,025,000	7,145,000	565,000	
Revenue Bond Series 2008A interest of 4.0% to 5.75% due semi-annually, principal due annually to January 2029.	58,630,000	56,565,000	2,375,000	1.62
2008A Leveraged Portion	50,290,000	48,905,000	1,795,000	
2008A State Match Portion	8,340,000	7,660,000	580,000	

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

Exhibit 9

NOTE 4: Bonds Payable (continued)
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Series	Amount Issued	Outstanding Balance	Current Portion	Effective Rate to Community
Revenue Bond Series 2010A interest of 2.0% to 5.0% due semi-annually, principal due annually to January 2024. (Refunding Bonds)	169,500,000	169,500,000	2,200,000	n/a
Total Leveraged Bonds	1,760,357,661	940,970,410	64,340,574	
Total State Match Bonds	61,835,000	51,035,000	4,390,000	
Premium on Leveraged Bonds		24,011,387	2,697,711	
Deferred Amt. on Refundings		(15,887,232)	(2,366,473)	
Total Revenue Bonds	\$1,822,192,661	\$1,000,129,565	\$69,061,812	

As of June 30, 2010, there had been one general obligation state match bond issuance, Series A2002, in the amount of \$15,000,000. The bonds mature at various intervals through August 2027, with interest of 3.0 percent to 5.25 percent due semi-annually. These bonds were immediately and directly deposited inside the Clean Water SRF and will be repaid using interest earnings on the Water and Wastewater Loan Revolving Fund. The outstanding balance of the state match general obligation bonds as of June 30, 2010 was \$12,220,000 and the current portion of the general obligation bonds was \$460,000.

Bond activity during the year ended June 30, 2010 is summarized as follows:

	6/30/2009 Balance	Repayments	New Issues	6/30/2010 Balance
Leveraged Program Bonds	\$1,010,650,369	\$(239,179,959)	\$169,500,000	\$940,970,410
State Match Bonds (Rev & GO)	68,262,500	(5,007,500)	0	63,255,000
Premium on Leveraged Bonds	0	(1,006,830)	25,018,217	24,011,387
Deferred on Refundings	(1,085,000)	1,162,482	(15,964,714)	(15,887,232)
Total	\$1,077,827,869	\$(244,031,807)	\$178,553,503	\$1,012,349,565

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

Exhibit 9

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

Leveraged Bonds

Year Ending June 30	Principal	Interest	Total
2011	\$64,340,574	\$45,168,696	\$109,509,270
2012	61,791,828	43,215,902	105,007,730
2013	65,412,978	40,237,694	105,650,672
2014	66,604,831	37,158,626	103,763,457
2015	67,907,920	33,927,016	101,834,936
2016-2020	302,287,279	119,949,628	422,236,907
2021-2025	243,555,000	48,461,066	292,016,066
2026-2030	69,070,000	6,080,788	75,150,788
Total	\$940,970,410	\$374,199,416	\$1,315,169,826

Match Bonds

Year Ending June 30	Principal	Interest	Total
2011	\$4,850,000	\$2,696,154	\$7,546,154
2012	4,777,500	2,516,762	7,294,262
2013	4,690,000	2,336,905	7,026,905
2014	4,595,000	2,154,269	6,749,269
2015	4,497,500	1,972,619	6,470,119
2016-2020	20,310,000	7,109,770	27,419,770
2021-2025	14,470,000	2,980,153	17,450,153
2026-2030	5,065,000	393,688	5,458,688
Total	\$63,255,000	\$22,160,320	\$85,415,320

Advance Refunding

There have been four separate revenue refunding bond issues (Series 1997A, 2001B, 2004A, and 2010A) totaling \$367,645,000 to provide resources to purchase U.S. Government State and Local Government Series securities that were placed in irrevocable trusts for the purpose of generating resources for future debt service payments of \$365,917,550 of revenue bonds. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the statement of net assets. As of June 30, 2010 the amount of refunded bonds that had yet to be called totaled \$183,075,000.

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

Exhibit 9

NOTE 5: Arbitrage Rebate

In accordance with Internal Revenue Code Section 148(f) relating to arbitrage restrictions on tax-exempt bonds, an arbitrage rebate payable in the amount of \$2,673,116 has been recorded. This liability is cumulative for the Series 1990A, 1993A, 1994B, 1995B, 1995E, 1996A, 1996D, 1996E, 1997B, 1997C, 1997E, 1997F, 1998A, 1999A, 2001B, 2004B, 2007A, and 2007B bonds. The portion of this pending rebate of excess investment earnings that is attributable to each series is due no later than 60 days after each installment computation date.

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

Bond Series	Next Installment Computation Date	Bond Series	Next Installment Computation Date
1990A	10/01/2010	1997C	01/01/2012
1993A	07/01/2013	1997E	01/01/2015
1994B	07/01/2011	1997F	01/01/2015
1995B	01/01/2015	1998A	01/01/2011
1995E	07/01/2013	1999A	01/01/2014
1996A	01/01/2011	2001B	06/26/2011
1996D	01/01/2014	2004B	01/01/2014
1996E	01/01/2014	2007A	01/01/2012
1997B	01/01/2012	2007B	01/01/2012

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

Exhibit 9

NOTE 6: Net Assets

All net assets of the program are restricted. The program's enabling legislation and related regulations require that all money in the fund may be used only for purposes of the program.

The program is capitalized by grants from the EPA, authorized by Title VI of the Act, and matching funds from the State of Missouri. As of June 30, 2010, the EPA has awarded capitalization grants totaling \$837,081,874, of which \$752,669,083 has been drawn. The total award amount includes a \$100,000 in-kind amounts on the CS290001-11 and CS290001-13 grants to pay for independent audits. These in-kind amounts are not available to be drawn. The following summarizes the capitalization grants awarded, amounts drawn on each grant, and balances available:

Grant ID	Grant Amount	Total Draws June 30, 2009	2010 Draws	Total Draws June 30, 2010	Available June 30, 2010
00290001-89	\$26,147,682	\$26,147,682	\$0	\$26,147,682	\$0
00290001-90	27,046,602	27,046,602	0	27,046,602	0
00290001-91	57,292,500	57,292,500	0	57,292,500	0
00290001-92	53,863,400	53,863,400	0	53,863,400	0
00290001-93	53,282,889	53,282,889	0	53,282,889	0
00290001-94	33,061,347	33,061,347	0	33,061,347	0
CS290001-95	34,135,876	34,135,876	0	34,135,876	0
CS290001-96	56,211,813	56,211,813	0	56,211,813	0
CS290001-97	17,277,282	17,277,282	0	17,277,282	0
CS290001-98	37,329,237	37,329,237	0	37,329,237	0
CS290001-99	37,332,405	37,332,405	0	37,332,405	0
CS290001-00	42,205,784	42,205,784	0	42,205,784	0
CS290001-06	39,050,360	39,050,360	0	39,050,360	0
CS290001-07	36,957,195	36,957,195	0	36,957,195	0
CS290001-08	36,799,045	36,799,045	0	36,799,045	0
CS290001-09	37,739,197	37,739,197	0	37,739,197	0
CS290001-10	29,872,359	29,872,359	0	29,872,359	0
CS290001-11	24,299,648	24,199,648	0	24,199,648	0
CS290001-12	29,670,498	29,670,498	0	29,670,498	0
CS290001-13	18,864,955	2,609,362	12,857,269	15,466,631	3,298,324
2W977080-01	108,641,800	0	27,727,333	27,727,333	80,914,467
	\$837,081,874	\$712,084,481	\$40,584,602	\$752,669,083	\$84,212,791

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

Exhibit 9

NOTE 6: Net Assets (continued)

As of June 30, 2010, the state match provided for the capitalization grants was as follows:

	June 30, 2009	2010 Match	June 30, 2010
State Appropriations	\$98,136,140	\$0	\$98,136,140
State Match GO Bonds	15,427,980	0	15,427,980
State Match Revenue Bonds	61,835,000	0	61,835,000
Total State Match	\$175,399,120	\$0	\$175,399,120

The state match bonds are being repaid with Clean Water SRF interest earnings and are not contributions to fund equity. The total state contribution to fund equity is \$99,439,942. This amount consists of the \$98,136,140 of state appropriations listed above, plus an additional \$1,303,802 that the State of Missouri contributed to pay part of the debt service on the state match general obligation bonds.

NOTE 7: Defined Benefit Pension Plan

Plan Description

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

Funding Policy

The State of Missouri is obligated by state law to make all required contributions to the Missouri State Employees' Plan. The actuarially determined contributions are expressed as a level percentage of covered payroll. The actuarially determined contribution rate for the Missouri State Employees' Plan is 12.75 percent for the year ended June 30, 2010. Actual contribution rates are the same as the actuarially determined rates. No employee contributions are required. The amount of retirement contributions paid by the State of Missouri and allocated to expense of the program during the year was \$270,192.

NOTE 8: Contingencies

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

NOTE 9: Commitments

House Bill No. 1, Section 1.025, appropriates \$12,458,258 of interest earnings on the Water and Wastewater Loan Revolving Fund to be transferred to the Water Pollution Control Bond and Interest Fund in state fiscal year 2011 for the payment of a portion of the debt service due on state general obligation bonds issued prior to 2002 that provided the state match for the Clean Water SRF program. Refer to the Bonds Payable section of Note 1 for further explanation of this commitment.

NOTE 10: Subsequent Events

On July 27, 2010, the State of Missouri issued general obligation bond series A2010 to refund a portion of state match bond series A2002 in order to receive interest savings.

The Clean Water SRF program was awarded the 2009 capitalization grant in the amount of \$18,863,757 on September 15, 2010.

In November 2010, the program issued revenue bond series 2010B in the amount of \$53,315,000 to finance additional loans.

Comparison of SFY 2009 IUP (as amended) Actual Loan Commitments

Applicant	Project Number	Description	Amount Requested	Status	Date	Amount	Comments
Carryover Fundable List							
Calvey Creek S.D. (Catawissa Area)*	C295524-02	TP Imp, Coll, I	\$ 1,156,000				Re-applied
Seneca*	C295210-02	TP Imp	\$ 4,000,000				Received funding from other state programs.
El Dorado Springs*	C295545-01	TP, I/I	\$ 8,238,940	Const	5/25/2010	\$ 7,646,600	
Fundable List							
Warrensburg (Phase II)	C295510-03	I, Coll	\$ 8,550,000	Const	3/31/2010	\$ 8,548,500	
Fundable Contingency List							
Joplin (Phase II)	C295548-02	TP	\$ 35,000,000				Target SFY 2011
Wentzville (Phase II)	C295444-02	TP	\$ 20,846,361				Target SFY 2011
MSD (Missouri River WWTP)	C295564-01	TP	\$ 77,319,261				Target SFY 2011
Union	C295631-01	PS, FM	\$ 1,252,320				Obtained alternate financing
MSD - Argonne Sanitary Relief & Upper Maline Trunk Sanitary Relief (Part II)	C295609-01	Coll Rehab	\$ 8,529,051				
Union	C295630-01	TP	\$ 3,228,717				Obtained alternate financing
Jefferson City (Missouri River WWTP)	C295551-01	TP	\$ 7,700,000				Obtained alternate financing
Branson (Compton WWTP)	C295558-01	TP	\$ 4,508,339				Obtained alternate financing
Waynesville	C295637-01	TP	\$ 5,254,000				Target SFY 2011
Branson (L.S. #30)	C295557-01	LS Rehab	\$ 4,308,000				Obtained alternate financing
Higginsville	C295583-01	Coll Rehab	\$ 4,905,073				Obtained alternate financing
Little Blue Valley S.D. (Middle Big Creek Phase I)	C295525-01	TP, I	\$ 37,854,600				Target SFY 2011
Piedmont	C295616-01	TP	\$ 4,788,875				Obtained alternate financing
Contingency List							
Bismarck	C295527-01	TP	\$ 5,477,092				Obtained alternate financing
Brashear	C295649-01	TP	\$ 648,500				Target SFY 2011
Cape Girardeau*	C295531-01	TP	\$ 15,342,200				
Foristell	C295579-01	TP, I	\$ 1,700,000				
Holts Summit*	C295192-03	TP, PS, I, Coll	\$ 6,307,000				
Kansas City - WSD Second Cr. PS & FM	C295588-16	PS, FM	\$ 10,626,295				
Mexico	C295603-01	TP, Coll Rehab	\$ 5,876,596				
Rock Creek PSD	C295622-01	TP	\$ 4,392,283				
Sikeston	C295323-02	TP, PS, FM, I&I	\$ 15,000,000				
Nonpoint Source Direct Loan Program							
Nonpoint Source Initiative			\$ 1,000,000				
Boone County PWD	C295550-01	Stormwater	\$ 180,000				Withdraw application
Missouri Agriculture & Small Business Development	C295212-08	NPS	\$ 5,000,000				Target SFY 2011
Planning List							
Archie	C295648-01	TP	\$ 112,030				

Comparison of SFY 2009 IUP (as amended) Actual Loan Commitments

Applicant	Project Number	Description	Amount Requested	Status	Date	Amount	Comments
Arnold (Telegraph Road)	C295668-01	Coll	\$ 2,050,000				
Arnold (Upper Tenbrook Rd.)	C295669-01	Coll	\$ 1,194,000				
Auxvasse	C295547-01	PS Rehab	\$ 376,667				
Bland (Sewer Extension)	C295649-01	Coll	\$ 85,000				
Bland (WWTP)	C295649-02	TP	\$ 125,000				
Bonne Terre	C295572-01	Coll	\$ 200,000				
Boone County Regional Sewer District*	C295375-07	TP, Coll, I, PS, FM, Rehab	\$ 19,826,974				Application expired
Boone County Regional Sewer District	C295375-08	TP, Coll, I, PS, FM, Rehab	\$ 21,465,507				
Brookfield	C295574-01	TP	\$ 7,000,000				Obtained alternate financing
Carl Junction	C295650-01	I/I	\$ 614,000				
Caruthersville	C295563-01	TP, I/I, Coll Rehab	\$ 2,560,000				
Cass County Sewer District	C295672-01	TP, I, Coll	\$ 882,980				
Cassville (Rehab)	C295657-02	I/I Rehab	\$ 88,550				
Clarkton	C295553-01	TP	\$ 600,000				
Columbia (Clear Creek)*	C295361-07	Coll	\$ 4,129,500				Received ARRA funding as part of the Columbia WWTP project C295361-08
Columbia (Sewer Extensions)	C295647-01	I	\$ 11,466,000				
Cuba	C295560-01	TP, Coll Rehab	\$ 2,600,000				Target SFY 2011
Festus-Crystal City Sewage Commission (I/I)	C295642-01	TP, I/I	\$ 1,607,018				
Festus-Crystal City Sewage Commission (Biosolids)	C295641-01	TP	\$ 3,487,418				
Fisk	C295546-01	TP	\$ 123,068				
Franklin County PWSD#1 (Pottery Road)*	C295325-02	Coll, LS, TP Rehab	\$ 1,467,000				
Frontenac	C295652-01	Stormwater	\$ 1,318,171				
Galena	C295662-01	Stormwater	\$ 307,393				Obtained alternate financing
Gerald	C295581-01	TP, Coll, Rehab	\$ 2,552,674				Obtained alternate financing
Gladstone	C295602-01	I/I	\$ 25,000,000				
Gladstone	C295602-02	Stormwater	\$ 13,200,000				
Gravois Arm Sewer District (Phase III)*	C295543-01	TP, Coll, I	\$ 771,400				Obtained alternate financing
Green County	C295646-01	On-site Training Center	\$ 1,227,731				
Greenfield	C295645-01	TP, I/I	\$ 726,380				
Hawk Point	C295651-01	TP	\$ 919,562				
Hermann*	C295544-01	Planning	\$ 200,000				Application expired
Hillsboro	C295585-01	TP	\$ 1,275,000				
Howardville	C295586-01	TP, I	\$ 160,000			Page 65	Obtained alternate financing

Comparison of SFY 2009 IUP (as amended) Actual Loan Commitments

Exhibit 10

Applicant	Project Number	Description	Amount Requested	Status	Date	Amount	Comments
Humansville	C295587-01	I/I Rehab	\$ 1,679,000				
Huntsville	C295670-01	TP, Coll Rehab	\$ 241,470				
Jackson	C295247-03	Coll, I	\$ 8,373,000				
Jefferson City (Algoa WWTP)	C295551-02	TP	\$ 8,300,000				
Johnson County PWSD #3	C295644-01	TP, I	\$ 1,400,600				
Kansas City WSD (Birmingham PS)	C295588-03	I, Rehab	\$ 521,034				
Kansas City WSD (Blue River WWTP)	C295588-06	TP	\$ 700,000				
Kansas City WSD (Brookside Phase III)	C295588-07	Stormwater, I/I	\$ 11,690,849				
Kansas City WSD (Catch Basin Removal & Replacement)	C295588-08	Stormwater	\$ 1,860,000				
Kansas City WSD (Chouteau/Gardner Stormwater)	C295588-09	Stormwater	\$ 24,088,558				
Kansas City WSD (East Bannister)	C295588-11	I	\$ 1,274,138				
Kansas City WSD (Second Creek)	C295588-15	I	\$ 30,305,158				
Kansas City WSD (Turkey Creek PS)	C295588-19	Coll Rehab	\$ 15,812,700				
Kansas City WSD (Universal Avenue)	C295588-20	Stormwater	\$ 9,052,000				
Kearney	C295249-03	TP	\$ 9,000,000				
Knob Noster	C295656-01	TP	\$ 338,000				
La Monte	C295590-01	Coll Rehab	\$ 181,427				
Leadwood	C295659-01	TP, I/I	\$ 3,319,100				
Lee's Summit	C295591-01	I/I, I	\$ 3,364,714				
Lee's Summit	C295592-01	I/I	\$ 26,226,000				
Lee's Summit (Holding Basins)	C295293-01	I/I	\$ 8,931,900				
Lincoln Co. PWSD #1	C295567-01	Coll	\$ 7,221,900				
Lincoln Co. PWSD #1 (Green Acres Subd.)	C295598-01	TP	\$ 206,000				
Little Blue Valley S.D. (Atherton WWTP Phase II)	C295439-03	TP, I, PS, Rehab	\$ 101,687,000				
Macon	C295599-01	TP Imp	\$ 1,100,000				Target SFY 2011
Madison	C295658-01	I/I	\$ 844,647				
Miner	C295556-01	TP, PS Rehab	\$ 2,120,000				
Mosby	C295604-01	Coll	\$ 1,316,057				
MSD - Biddle Pump Station Elimination	C295605-02	Coll Impr	\$ 984,500				Application withdrawn
MSD - Creve Coeur Cr. Sanitary Trunk Relief (Phase III)	C295605-03	Coll Rehab	\$ 12,215,248				Application withdrawn
MSD - Fee Fee Cr. Sanitary Relief FF-08	C295605-04	Coll Rehab	\$ 3,704,249				Application withdrawn
MSD - Fillmore Combined Sewer System Improvements	C295605-05	CSO	\$ 3,159,150				Application withdrawn
MSD - Paddock Creek	C295605-08	Coll Rehab	\$ 2,383,124				Application withdrawn
Naylor	C295606-01	TP	\$ 207,500				
Niangua	C295607-01	I/I, Rehab	\$ 524,870				
Oakwood Village	C295609-01	Coll	\$ 1,329,419				
Olympian Village	C295610-01	TP	\$ 300,000				

Comparison of SFY 2009 IUP (as amended) Actual Loan Commitments

Exhibit 10

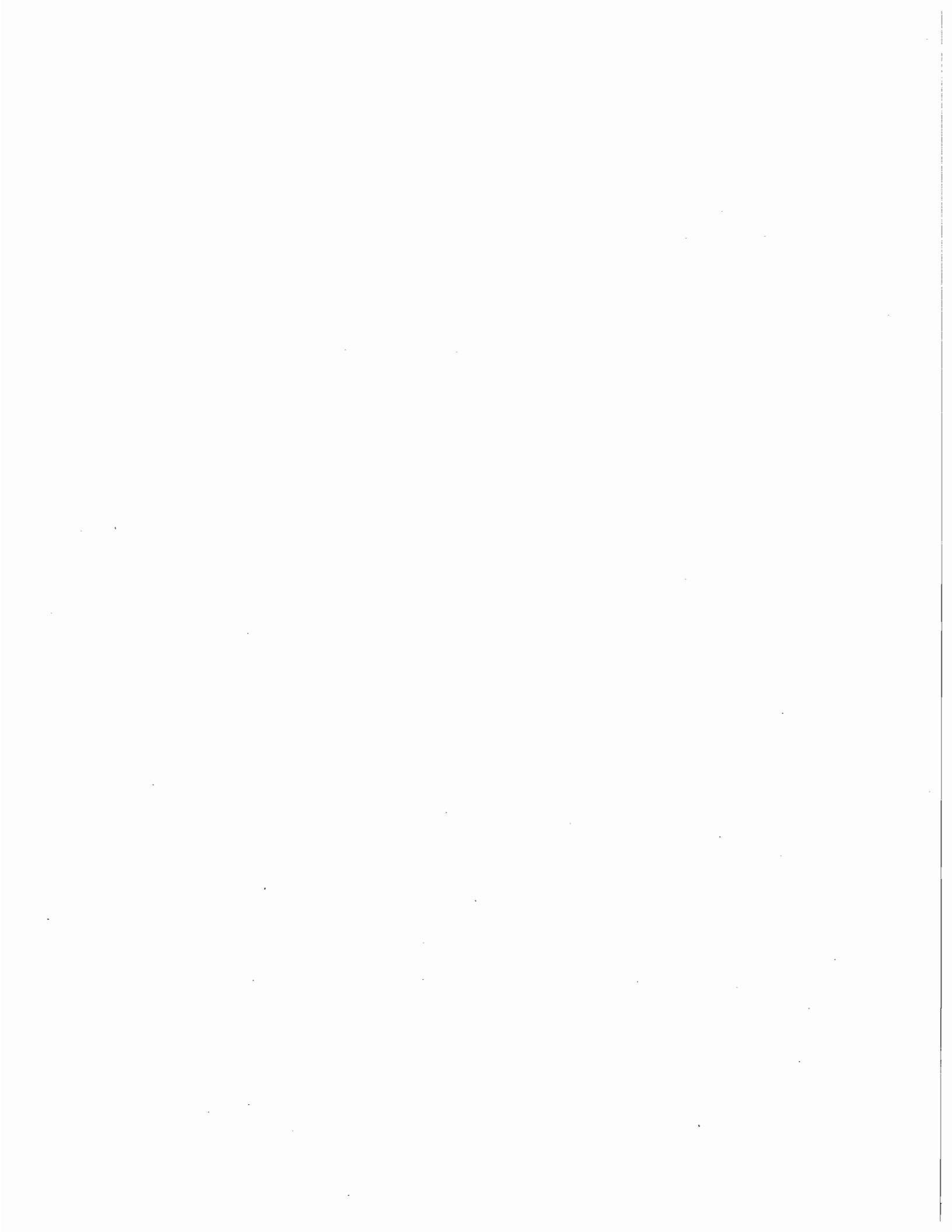
Applicant	Project Number	Description	Amount Requested	Status	Date	Amount	Comments
Ozark Clean Water Company	C295611-01	NPS - Decentralized	\$ 5,000,000				Target SFY 2011
Peculiar	C295612-01	TP, PS, FM, Coll	\$ 13,400,000				
Peculiar	C295613-02	Stormwater	\$ 5,300,000				
Peculiar (Rodeo)	C295613-01	Stormwater	\$ 500,000				
Penermon	C295615-01	TP	\$ 220,100				
Poplar Bluff	C295671-01	TP	\$ 15,504,437				
Potosi	C295673-01	I Rehab	\$ 62,000				
Pulaski Co. S.D. No. 1 (Ware Hollow)*	C295320-07	TP, Coll, I	\$ 6,120,000				Application expired
Pulaski Co. S.D. No. 1 (Weeks Hollow WWTP)*	C295320-06	TP	\$ 6,264,000				Re-applied
Pulaski Co. S.D. No. 1 (Stoney Gap Estates)	C295619-01	TP, Coll	\$ 805,933				
Raymore (Silver Lake/Lakeshore)	C295660-01	I/I	\$ 206,000				
Rocky Mount S.D.*	C295623-01	Coll	\$ 1,966,300				Re-applied
Rutledge	C295624-01	TP, Coll	\$ 906,324				Application withdrawn
Shelbina (Collection)	C295655-01	I/I	\$ 1,713,041				
Shelbina (WWTP)	C295655-02	TP	\$ 1,260,720				
South Greenfield	C205653-01	TP	\$ 30,800				
St. Clair	C295663-01	I/I	\$ 180,400				
Stockton	C295628-01	I/I, Coll Rehab	\$ 2,158,890				Target SFY 2011
Taney Co. Regional Sewer District (Venice on the Lake)	C295219-06	Coll, PS, FM, I	\$ 19,680,000				
Taney County Regional Sewer District (Tri-Lakes Biosolids Facility)*	C295538-01	TP Imp	\$ 2,000,000				Re-applied. Target SFY 2011
Taos*	C295541-01	TP, Coll, I	\$ 1,472,780				Re-applied. Target SFY 2011
Valley Park (Street Sweeper)	C295632-01	Stormwater	\$ 245,000				
Walnut Grove*	C295518-01	TP, Coll, I, Rehab	\$ 985,000				
Washburn	C295566-01	TP	\$ 1,055,000				Re-applied
Webb City	C295644-01	I, I/I	\$ 1,613,755				
Wildwood	C295661-01	Stormwater	\$ 595,122				
Willard	C295639-01	I	\$ 7,772,000				
Windsor	C295512-01	TP, Coll, I, PS, FM, Rehab	\$ 4,648,300			Page 67	

Comparison of SFY 2009 IUP (as amended) Actual Loan Commitments

Exhibit 10

Applicant	Project Number	Description	Amount Requested	Status	Date	Amount	Comments
Duquesne	C295477-02	Coll, I	\$ 4,198,612	Const	7/29/2009	\$ 1,600,000	
Gordonville*	C295449-01	TP, Coll, I	\$ 1,495,380	Const	7/29/2009	\$ 1,497,700	
Metropolitan St. Louis Sewer District (Lemay Wet Weather Expansion)	C295023-32	TP, PS	\$ 11,000,000	Const			Consolidated with C295534-01
MSD - Creve Coeur Creek Pump Station Improvements (L-52) (2003062A)	C295023-28	PS Rehab	\$ 4,000,000	Const			Consolidated with C295534-01
MSD - Inflow/Infiltration Assessment (2007140 & 2007141)	C295534-01	Planning & Design	\$ 16,000,000	Planning	10/21/2009	\$ 23,000,000	
St. Martins	C295420-02	Coll	\$ 309,000	Const	7/24/2009	\$ 200,000	

The following projects were listed on the SFY 2009 IUP. The SFY 2009 IUP was not replaced with the SFY 2010 IUP until January 6, 2010.



Comparison of State Fiscal Year ARRA 2009 Intended Use Plan and Actual Loan Commitments

Applicant	Project Number	Description	Amount Requested	Status	Date	ARRA Grant	ARRA Loan	CWSRF Loan	Comments
ARRA Fundable Projects									
West Sullivan	C295638-01	TP, Coll	\$1,133,000	Const	12/22/2009	\$ 629,589	\$ 209,800	\$ -	Disadvantaged Community
Clarence	C295654-01	I/I	\$3,383,214	Const	1/16/2010	\$ 2,946,212	\$ -	\$ 948,700	Disadvantaged Community
Pendleton	C295614-01	TP, Coll	\$614,500	Const	1/6/2010	\$ 306,353	\$ -	\$ 102,100	Disadvantaged Community
Kingston	C295542-01	TP Impr	\$789,470	Const	12/23/2009	\$ 576,000	\$ -	\$ 192,000	Disadvantaged Community
KC-WSD Birmingham WWTP biosolids expansion	C295588-04	TP	\$900,000	Consolidated		\$ -	\$ -	\$ -	Consolidated with KC-WSD Aerated grit chamber replacement at Blue River, Birmingham & Westside WWTP's - C295588-01
Parkville	C295645-01	TP, I/I	\$612,048	Const	12/29/2009	\$ 237,109	\$ -	\$ -	Green infrastructure project
Harrisonville	C295365-05	TP	\$7,300,000	Const	12/29/2009	\$ 3,000,000	\$ -	\$ 4,300,000	Green infrastructure project
Paris	C29552-01	TP	\$2,519,200	Const	1/28/2010	\$ 1,259,600	\$ 331,400	\$ 928,200	Green infrastructure project
Atlanta	C295554-01	TP, I/I	\$1,070,578	Const	12/22/2010	\$ 535,200	\$ 434,378	\$ 100,822	Green infrastructure project
Springfield (Spring Br. Trunk & SWTP Improvements)	C295406-04	TP Rehab, I	\$16,260,000	Const	1/15/2010	\$ 3,000,000	\$ -	\$ 13,000,000	Green infrastructure project
Blue Springs	C295530-01	TP Imp	\$33,789,000	Const	11/10/2009	\$ 3,000,000	\$ 30,543,161	\$ 245,839	Green infrastructure project
Columbia (WWTP)	C295361-08	TP	\$67,000,000	Const	1/5/2010	\$ 3,000,000	\$ 6,216,604	\$ 52,783,396	Green infrastructure project
Duquesne	C295477-03	Coll, I	\$2,963,776	Const	11/10/2009	\$ 1,481,876	\$ 300,656	\$ 1,181,244	
Reeds Spring	C295537-01	TP Imp, Coll, I	\$867,250	Const	12/22/2009	\$ 433,650	\$ 433,600	\$ -	
Tipton	C295528-01	I/I	\$3,000,000	Const	10/9/2009	\$ 1,500,000	\$ 1,339,707	\$ 160,293	
KC-WSD CID Stormwater	C295588-10	Stormwater	\$3,620,454	Consolidated		\$ -	\$ -	\$ -	Consolidated with KC-WSD Aerated grit chamber replacement at Blue River, Birmingham & Westside WWTP's - C295588-01
Houston	C295491-01	TP, I/I, I, Rehab	\$3,500,000	Const	9/28/2009	\$ 1,750,000	\$ 1,521,810	\$ 228,190	
Calvey Creek S.D. (Crestview Area)	C295524-01	Coll	\$1,695,000	Const	10/26/2009	\$ 682,000	\$ 551,680	\$ 130,320	
Boone County Commission	C295299-02	Coll	\$800,000	Const	1/28/2010	\$ 300,000	\$ -	\$ 300,000	
KC-WSD Jumping Branch Interceptor Rehab	C295588-13	I Rehab	\$1,858,500	Consolidated		\$ -	\$ -	\$ -	Consolidated with KC-WSD Aerated grit chamber replacement at Blue River, Birmingham & Westside WWTP's - C295588-01
Silver Creek	C295529-01	Coll, I	\$2,813,663	Const	12/16/2009	\$ 1,406,863	\$ -	\$ 1,406,800	
Neosho	C295549-01	TP, I, I/I, Rehab	\$8,488,800	Const	10/30/2009	\$ 3,000,000	\$ 4,758,719	\$ 730,081	
Boone County Regional Sewer District	C295573-01	TP	\$2,012,383	Const	12/23/2009	\$ 924,700	\$ 17,860	\$ 906,840	
Moberly	C295648-01	TP, CSO	\$2,559,000	Const	12/10/2009	\$ 1,279,500	\$ -	\$ -	
Garden City	C295283-02	PS, FM, Coll	\$984,492	Const	1/15/2010	\$ 362,600	\$ -	\$ 362,600	
Platte City	C295559-01	I, I/I	\$1,290,000	Const	1/15/2010	\$ 645,000	\$ -	\$ 645,000	
New Florence	C295562-01	TP, I, I/I	\$3,000,000	Const	1/9/2010	\$ 928,197	\$ -	\$ 928,000	
Ste. Genevieve	C295627-01	TP, I/I	\$1,314,383	Const	1/8/2010	\$ 647,500	\$ -	\$ 647,500	
KC-WSD Infill Sewers	C295588-12	Coll	\$11,295,237	Consolidated		\$ -	\$ -	\$ -	Consolidated with KC-WSD Aerated grit chamber replacement at Blue River, Birmingham & Westside WWTP's - C295588-01
Chillicothe	C295576-01	I/I Rehab	\$2,000,000	Const	1/5/2010	\$ 1,000,000	\$ -	\$ -	
Ralls County PWS #1 - Lake Hamibal Estates WWTP Replacement	C295621-01	TP	\$558,690	Const	12/10/2009	\$ 279,345	\$ 208,424	\$ 12,777	
Kirbyville	C295589-01	Coll	\$1,482,382	Const	1/5/2010	\$ 627,819	\$ -	\$ -	
Warsaw	C295634-01	TP, I/I	\$3,774,743	Const	12/23/2009	\$ 2,030,300	\$ 2,030,300	\$ -	
Aurora	C295570-01	I/I, Rehab	\$562,100	Const	12/10/2009	\$ 281,050	\$ -	\$ -	
Liberty - rehab	C295595-01	Coll Rehab	\$1,906,000	Const	11/16/2009	\$ 1,473,000	\$ -	\$ -	
Liberty - rehab in three subdivisions	C295596-01	Coll Rehab	\$1,040,000	Consolidated	Page 69	\$ -	\$ -	\$ -	Consolidated with KC-WSD Aerated grit chamber replacement at Blue River, Birmingham & Westside WWTP's - C295588-01

Comparison of State Fiscal Year ARRA 2009 Intended Use Plan and Actual Loan Commitments

Applicant	Project Number	Description	Amount Requested	Status	Date	ARRA Grant	ARRA Loan	CWSRF Loan	Comments
KC-WSD Aerated grit chamber replacement at Blue River, Birmingham & Westside WWTP's	C295588-01	TP Rehab	\$450,000	Const	12/15/2009	\$ 3,000,000	\$ -	\$ 16,000,000	
KC-WSD Blue River bank erosion at Blue River WWTP outfall	C295588-05	TP Rehab	\$744,000	Consolidated		\$ -	\$ -	\$ -	Consolidated with KC-WSD Aerated grit chamber replacement at Blue River, Birmingham & Westside WWTP's - C295588-01
Kirksville	C295250-09	Rehab	\$890,000	Const	12/21/2009	\$ 515,000	\$ 16,378	\$ 498,622	
KC-WSD Air & Vacuum Release Valve Rehab	C295588-02	Coll Rehab	\$1,200,000	Consolidated		\$ -	\$ -	\$ -	Consolidated with KC-WSD Aerated grit chamber replacement at Blue River, Birmingham & Westside WWTP's - C295588-01
KC-WSD Line Sewer Creek Rehab	C295588-14	I Rehab	\$1,982,000	Consolidated		\$ -	\$ -	\$ -	Consolidated with KC-WSD Aerated grit chamber replacement at Blue River, Birmingham & Westside WWTP's - C295588-01
Lexington	C295594-01	TP Imp	\$588,800	Const	1/15/2010	\$ 294,400	\$ -	\$ 294,400	
Marcelline	C295600-01	Coll	\$236,400	Const	1/27/2010	\$ 118,200	\$ -	\$ 118,200	
Nixa	C295608-01	Coll Rehab	\$757,521	Const	12/27/2009	\$ 378,761	\$ -	\$ -	
Thayer	C295661-01	TP, Coll Rehab	\$4,250,000	Const	12/10/2009	\$ 2,125,000	\$ 239,438	\$ 1,885,562	
California	C295261-03	TP, I	\$4,578,500	Const	1/28/2010	\$ 2,289,250	\$ -	\$ 2,289,250	
Fremont Hills	C295580-01	Coll	\$86,108	Const	1/28/2010	\$ 43,054	\$ -	\$ 43,054	
Lake Ozark	C295646-01	I/I, Rehab	\$814,327	Const	1/28/2010	\$ 407,164	\$ -	\$ 407,163	
MSD - Argonne Sanitary Relief & Upper Maline Trunk Sanitary Relief (Part I)	C295605-01	Coll Rehab	\$10,980,739	Const	1/26/2010	\$ 3,000,000	\$ -	\$ 7,980,700	
Cartersville	C295643-01	TP, Coll	\$1,391,560	Const	1/22/2010	\$ 656,255	\$ -	\$ 656,254	
Cassville	C295657-01	Coll	\$1,102,196	Const	1/25/2010	\$ 551,098	\$ -	\$ 551,098	
Joplin (Turkey Cr. WWTP)	C295548-01	TP	\$9,000,000	Const	1/5/2010	\$ 3,000,000	\$ -	\$ 6,000,000	
ARRA Contingency Projects									
Archie	C295648-01	TP	\$112,030						Placed on SFY 2010 Planning List
Arnold (Telegraph Road)	C295668-01	Coll	\$2,050,000						Placed on SFY 2010 Planning List
Arnold (Upper Tenbrook Rd.)	C295669-01	Coll	\$1,194,000						Placed on SFY 2010 Planning List
Auxvasse	C295647-01	PS Rehab	\$376,867						Placed on SFY 2010 Planning List
Bismarck	C295527-01	TP	\$5,477,092						Placed on SFY 2010 Contingency List
Bland (Sewer Extension)	C295649-01	Coll	\$85,000						Placed on SFY 2010 Planning List
Bland (WWTP)	C295649-02	TP Imp	\$125,000						Placed on SFY 2010 Planning List
Bonne Terre	C295572-01	Coll	\$200,000						Placed on SFY 2010 Planning List
Branson (Compton WWTP)	C295558-01	TP	\$4,508,339						Placed on SFY 2010 Contingency List
Branson (LS #30)	C295557-01	LS Rehab	\$4,308,000						Placed on SFY 2010 Contingency List
Brashear	C295649-01	TP	\$648,500						Placed on SFY 2010 Contingency List and State Grant List
Brookfield	C295574-01	TP	\$7,000,000						Placed on SFY 2010 Planning List
Calvey Creek Sewer District (Catawissa Area)	C295524-02	TP Imp, Coll, I	\$1,156,000						Placed on SFY 2010 Contingency List
Cape Girardeau	C295531-01	TP	\$15,342,200						Placed on SFY 2010 Contingency List
Carl Junction	C295650-01	I/I	\$614,000						Placed on SFY 2010 Planning List
Caruthersville	C295575-01	TP, I/I, Coll Rehab	\$2,850,000						Placed on SFY 2010 Planning List
Cassville (Rehab)	C295657-02	I/I Rehab	\$88,550						Placed on SFY 2010 Planning List
Clarkton	C295553-01	TP	\$600,000						Placed on SFY 2010 Planning List
Columbia (Clear Creek)	C295361-07	Coll	\$4,129,500	Consolidated					Consolidated with Columbia (WWTP) C295361-08
Columbia (Sewer Extensions)	C295647-01	I	\$11,466,000						Placed on SFY 2010 Planning List
Cuba	C295560-01	TP, Coll Rehab	\$2,600,000						Placed on SFY 2010 Planning List

Comparison of State Fiscal Year ARRA 2009 Intended Use Plan and Actual Loan Commitments

Applicant	Project Number	Description	Amount Requested	Status	Date	ARRA Grant	ARRA Loan	CWSRF Loan	Comments
Duckett Creek Sanitary District	C295578-01	TP	\$1,850,000						Secured Alternate Financing
Festus-Crystal City Sewage Commission (I/I reduction)	C295642-01	TP, I/I	\$1,607,018						Placed on SFY 2010 Planning List
Festus-Crystal City Sewage Commission (Solar Biosolids)*	C295641-01	TP	\$3,487,418						Placed on SFY 2010 Planning List
Fisk	C295546-01	TP	\$123,068						Placed on SFY 2010 Planning List
Foristell	C295579-01	TP, I	\$1,700,000						Placed on SFY 2010 Contingency List
Franklin County PWSD#1 (Pottery Road)	C295325-02	Coll, LS, TP Reh	\$1,467,000						Placed on SFY 2010 Planning List
Frontenac	C295652-01	Stormwater	\$1,318,171						Placed on SFY 2010 Planning List
Galena	C295662-01	Stormwater	\$307,393						Placed on SFY 2010 Planning List
Gerald	C295581-01	TP, Coll, Rehab	\$2,552,674						Placed on SFY 2010 Planning List
Gladstone	C295602-01	I/I	\$25,000,000						Placed on SFY 2010 Planning List
Gladstone	C295602-02	Stormwater	\$13,200,000						Placed on SFY 2010 Planning List
Gordonville	C295582-01	TP, Coll	\$2,756,300						
Gravois Arm Sewer District (Phase III)	C295543-01	TP, Coll, I	\$771,400						Placed on SFY 2010 Planning List
Greene County	C295646-01	Training Center	\$1,227,731						Placed on SFY 2010 Planning List
Greenfield	C295645-01	TP, I/I	\$726,380						Placed on SFY 2010 Planning List
Hawk Point	C295651-01	TP	\$919,562						Placed on SFY 2010 Planning List
Higginsville	C295583-01	Coll Rehab	\$4,905,073						Placed on SFY 2010 Contingency List
Hillisboro	C295585-01	TP	\$1,275,000						Placed on SFY 2010 Planning List
Holls Summit	C295192-03	TP, PS, I, Coll	\$6,307,000						Placed on SFY 2010 Contingency List
Howardville	C295586-01	TP, I	\$160,000						Placed on SFY 2010 Planning List
Humansville	C295587-01	I/I Rehab	\$1,679,000						Placed on SFY 2010 Planning List
Jackson	C295247-03	TP, I	\$8,373,000						Placed on SFY 2010 Planning List
Jefferson City	C295551-01	TP	\$16,000,000						Placed on SFY 2010 Contingency List
Johnson County PWSD #3	C295644-01	TP, I	\$1,400,600						Placed on SFY 2010 Planning List
KC-WSD Birmingham P.S. roof replacement	C295588-03	I Rehab	\$521,034						Placed on SFY 2010 Planning List
KC-WSD Blue River WWTP storage building and rain garden	C295588-06	TP	\$700,000						Placed on SFY 2010 Planning List
KC-WSD Brookside Phase III	C295588-07	Stormwater, I/I	\$11,690,849						Placed on SFY 2010 Planning List
KC-WSD Catch basin removal / replacement across the City	C295588-08	Stormwater	\$1,860,000						Placed on SFY 2010 Planning List
KC-WSD Chouteau/Gardner Stormwater Sewers	C295588-09	Stormwater	\$24,088,558						Placed on SFY 2010 Planning List
KC-WSD East Bannister Rd. Interceptor	C295588-11	I	\$1,274,138						Placed on SFY 2010 Planning List
KC-WSD Second Creek Interceptor	C295588-15	I	\$30,305,158						Placed on SFY 2010 Planning List
KC-WSD Second Creek PS & Force Main	C295588-16	PS, FM	\$10,626,295						Placed on SFY 2010 Planning List
KC-WSD Turkey Creek P.S.	C295588-19	Coll Rehab	\$15,812,700						Placed on SFY 2010 Planning List
KC-WSD Universal Avenue Stormwater Improvements	C295588-20	Stormwater	\$9,052,000						Placed on SFY 2010 Planning List
Kearney	C295249-03	TP	\$9,000,000						Placed on SFY 2010 Planning List
Knob Noster	C295656-01	TP	\$338,000						Placed on SFY 2010 Planning List
La Monte	C295590-01	Coll Rehab	\$181,427						Placed on SFY 2010 Planning List
Leadwood	C295659-01	TP, I/I	\$3,319,100						Placed on SFY 2010 Planning List
Lee's Summit	C295591-01	I/I, I	\$3,364,714						Placed on SFY 2010 Planning List
Lee's Summit	C295592-01	I/I	\$26,226,000						Placed on SFY 2010 Planning List
Lee's Summit (Holding Basins)	C295593-01	I/I	\$8,931,900						Placed on SFY 2010 Planning List
Lincoln Co. PWSD #1	C295597-01	I, Coll	\$7,221,900						Placed on SFY 2010 Planning List
Lincoln Co. PWSD #1 (Green Acres Subd.)	C295598-01	TP	\$206,000						Placed on SFY 2010 Planning List

Comparison of State Fiscal Year ARRA 2009 Intended Use Plan and Actual Loan Commitments

Applicant	Project Number	Description	Amount Requested	Status	Date	ARRA Grant	ARRA Loan	CWSRF Loan	Comments
Little Blue Valley S.D. (Atherton WWTP Phase II)	C295439-03	TP, I, PS, Rehab	\$101,687,000						Placed on SFY 2010 Planning List
Little Blue Valley S.D. (Middle Big Creek Phase I)	C295525-01	TP, I	\$37,954,600						Placed on SFY 2010 Contingency List
Macon	C295599-01	TP Impr	\$1,300,000						Placed on SFY 2010 Planning List
Macon - Phase 2 CSO LTCP	C295647-01	TP	\$12,000,000						Applicant Withdraw
Madison	C295658-01	I/I	\$844,647						Placed on SFY 2010 Planning List
Mexico	C295603-01	TP, Coll Rehab	\$5,876,596						Placed on SFY 2010 Contingency List
Milo	C295539-01	TP, Coll, I	\$703,200						Application Expired
Miner	C295556-01	TP, PS Rehab	\$2,120,000						Placed on SFY 2010 Planning List
Mosby	C295604-01	Coll	\$1,316,057						Placed on SFY 2010 Planning List
MSD - Argonne Sanitary Relief & Upper Mainline Trunk Sanitary Relief (Part II)	C295605-09	Coll Rehab	\$8,529,051						Placed on SFY 2010 Planning List
MSD - Biddle Pump Station Elimination	C295605-02	Coll Impr	\$984,500						Placed on SFY 2010 Planning List
MSD - Creve Coeur Creek Sanitary Trunk Relief (Phase II)	C295605-03	Coll Rehab	\$12,215,248						Placed on SFY 2010 Planning List
MSD - FF-08 Fee Fee Creek Sanitary Relief	C295605-04	Coll Rehab	\$3,704,249						Placed on SFY 2010 Planning List
MSD - Fillmore Combined Sewer System Improvements	C295605-05	CSO	\$3,159,150						Placed on SFY 2010 Planning List
MSD - Infrastructure Repairs	C295605-06	I/I	\$15,000,000						Placed on SFY 2010 Planning List
MSD - Missouri River WWTP (Digester Rehab)	C295605-07	TP Rehab	\$10,980,739						Placed on SFY 2010 Contingency List
MSD - Paddock Creek	C295605-08	Coll Rehab	\$2,383,124						Placed on SFY 2010 Planning List
Naylor	C295606-01	TP	\$207,500						Placed on SFY 2010 Planning List
Niangua	C295607-01	I/I, Rehab	\$524,870						Placed on SFY 2010 Planning List
Oakwood, Village of	C295609-01	Coll	\$1,329,419						Placed on SFY 2010 State Grant List
Olympian Village	C295610-01	TP	\$300,000						Placed on SFY 2010 Planning List
Ozark Clean Water Company	C295611-01	NPS - Decentral	\$5,000,000						Placed on SFY 2010 Planning List
Peculiar	C295612-01	TP, PS, FM, Coll	\$19,400,000						Placed on SFY 2010 Planning List
Peculiar	C295613-02	Stormwater (City)	\$5,300,000						Placed on SFY 2010 Planning List
Peculiar	C295613-01	Stormwater (Roc)	\$500,000						Placed on SFY 2010 Planning List
Penermon	C295615-01	TP	\$220,100						Placed on SFY 2010 Planning List
Piedmont	C295616-01	TP	\$4,788,875						Placed on SFY 2010 Contingency List
Pike County PWSD #1 (Ashley, Cyrene, St. Clements)	C295617-01	TP, Coll	\$2,480,500						Applicant Withdraw
Pulaski Co. S.D. No. 1 (Ware Hollow)	C295320-07	TP, Coll, I	\$6,120,000						Placed on SFY 2010 Planning List
Pulaski Co. S.D. No. 1 (Weeks Hollow WWTP)	C295320-06	TP	\$6,264,000						Placed on SFY 2010 Planning List
Raymore (Silver Lake/Lakeshore)	C295660-01	I/I	\$206,000						Placed on SFY 2010 Planning List
Rock Creek PSD	C295622-01	TP	\$4,392,283						Placed on SFY 2010 Contingency List
Rocky Mount SD *	C295623-01	Coll	\$1,966,300						Placed on SFY 2010 Planning List
Rutledge	C295624-01	TP, Coll	\$906,324						Placed on SFY 2010 Planning List and State Grant List
Seneca	C295210-02	TP Impr	\$6,000,000						Placed on SFY 2010 Contingency List and State Grant List
Shelbina (Collection)	C295655-01	I/I	\$1,713,041						Placed on SFY 2010 Planning List
Shelbina (WWTP)	C295655-02	TP	\$1,260,720						Placed on SFY 2010 Planning List
Sikeston	C295625-01	TP	\$1,020,000						Placed on SFY 2010 Contingency List
South Greenfield	C295653-01	TP	\$30,800						Placed on SFY 2010 Planning List
St. Clair	C295663-01	I/I	\$180,400						Placed on SFY 2010 Planning List
Stockton	C295628-01	I/I, Coll Rehab	\$2,158,890						Placed on SFY 2010 Planning List

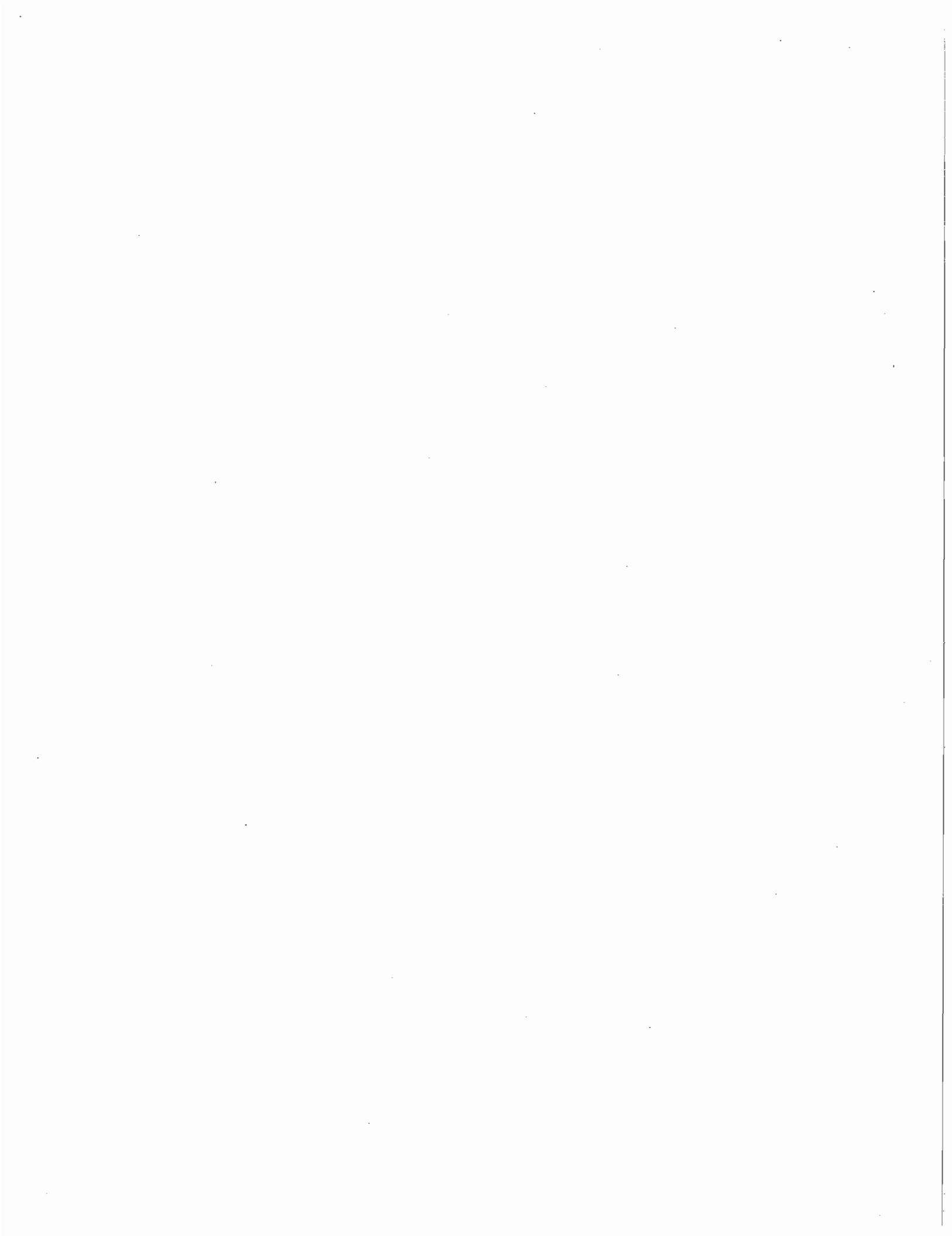
Comparison of State Fiscal Year ARRA 2009 Intended Use Plan and Actual Loan Commitments

Exhibit 11

Applicant	Project Number	Description	Amount Requested	Status	Date	ARRA Grant	ARRA Loan	CWSRF Loan	Comments
Sunrise Beach	C295540-01	TP, Coll, I	\$2,562,490						Applicant Withdrew
Taney Co. Regional Sewer District (Venice On The Lake)	C295219-06	Coll, PS, FM, I	\$19,680,000						Placed on SFY 2010 Planning List
Taney County Regional Sewer District (Regional Biosolids Facility)	C295538-01	TP Imp	\$2,000,000						Placed on SFY 2010 Planning List
Taos	C295541-01	TP, Coll, I	\$4,098,300						Placed on SFY 2010 Planning List and State Grant List
Union	C295631-01	PS, FM	\$1,252,320						Placed on SFY 2010 Contingency List
Union	C295630-01	TP	\$3,228,717						Placed on SFY 2010 Contingency List
Valley Park - Street Sweeper	C295632-01	Stormwater	\$245,000						Placed on SFY 2010 Planning List
Walnut Grove	C295518-01	TP, Coll, I, Rehab	\$985,000						Placed on SFY 2010 Planning List
Washburn	C295635-01	TP, Coll Rehab	\$1,055,000						Placed on SFY 2010 Planning List
Washington Co PWSO #3 (Potosi Lake)	C295636-01	Coll	\$1,741,799						Placed on SFY 2010 Contingency List
Waynesville	C295637-01	TP	\$5,254,000						Placed on SFY 2010 Contingency List
Webb City	C295644-01	I, I/I	\$1,613,755						Placed on SFY 2010 Planning List
Wentzville (Phase II)	C295444-02	TP	\$10,140,000						Placed on SFY 2010 Contingency List
Wildwood	C295661-01	Stormwater	\$595,122						Placed on SFY 2010 Planning List
Willard	C295639-01	I	\$7,772,000						Placed on SFY 2010 Planning List
Windsor	C295512-01	Coll, I, PS, FM, F	\$4,648,300						Placed on SFY 2010 Planning List

Clean Water

SOURCE AND DISTRIBUTION OF FUNDS			
LOAN ADMINISTRATION FEES			
Fund 0568			
As of June 30, 2010			
Income	Program Income Earned During Grant Period	Program Income Earned After Grant Period	Non-Program Income
Beginning Balance as of 07/01/08	\$ 4,791,834	\$ 7,040,071	\$ 4,831,034
FY09 Income (thru 06/30/09)	\$ 296,853	\$ 2,852,780	\$ 1,618,000
FY09 Interest Earnings (thru 06/30/09)	\$ 91,065	\$ 228,590	\$ 142,401
FY10 Income (thru 06/30/10)	\$ 141,477	\$ 3,044,123	\$ 2,110,468
FY10 Interest Earnings (thru 06/30/10)	\$ 15,846	\$ 158,342	\$ 84,886
Total Income thru 6/30/2010	\$ 5,337,075	\$ 13,323,906	\$ 8,786,790
Expenditures thru 06/30/10			
FY09 Personnel Services	\$ (1,324,952)	\$ -	\$ (227,801)
FY09 Fringe	\$ (519,458)	\$ -	\$ (92,554)
FY09 Expenses	\$ (275,083)	\$ -	\$ (50,000)
FY09 DNR Transfers	\$ (390,213)	\$ -	\$ (60,645)
FY09 ITSD Transfers	\$ (376,892)	\$ -	\$ (83,282)
FY09 HB 13 Transfers	\$ (170,536)	\$ -	\$ (36,905)
FY09 State Owned Expenditures	\$ (314)	\$ -	\$ -
FY10 Personnel Services	\$ (386,826)	\$ -	\$ (601,202)
FY10 Fringe	\$ (179,954)	\$ -	\$ (262,776)
FY10 PSD Expenditures	\$ -	\$ -	\$ (460,934)
FY10 Expenses	\$ (367,096)	\$ -	\$ (61,795)
FY10 ITSD Transfers	\$ (90,743)	\$ -	\$ (107,981)
FY10 HB 13 Transfers	\$ (60,679)	\$ -	\$ (41,823)
FY10 DNR Transfers	\$ (112,035)	\$ -	\$ (122,549)
FY10 State Owned Expenditures	\$ -	\$ -	\$ (1,350)
Total Expenditures thru 6/30/2010	\$ (4,254,782)	\$ -	\$ (2,211,598)
Income Less Expenditures	\$ 1,082,293	\$ 13,323,906	\$ 6,575,192





MISSOURI
DEPARTMENT OF
NATURAL RESOURCES

Water Protection Program - Financial Assistance Center
P.O. Box 176 Jefferson City, MO 65102-0176
800-361-4827 www.dnr.mo.gov