



CLEANWATER

state revolving fund
ANNUAL REPORT
SFY 2017

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Amended: January 31, 2018

**CLEAN WATER STATE REVOLVING FUND
DEPARTMENT OF ENVIRONMENTAL QUALITY
STATE OF LOUISIANA
ANNUAL REPORT FOR STATE FISCAL YEAR 2017**

INTRODUCTION

The Louisiana Department of Environmental Quality (LDEQ) is a department within the Executive Branch of Government for the State of Louisiana. In compliance with the U.S. Environmental Protection Agency (EPA) rules and regulations and federal grant requirements, the LDEQ submits the Clean Water State Revolving Fund (CWSRF) Annual Report for the State's fiscal year ending June 30, 2017 (FY17). This report describes how the LDEQ has met the goals and objectives identified in the 2017 Intended Use Plan (IUP) and our grant agreement.

The Financial Services Division (FSD) and the Office of Environmental Assessment- Water Planning and Assessment Division (Water Planning) within LDEQ are responsible for administering the CWSRF program in the State of Louisiana. The CWSRF provides assistance to municipalities in the planning and development, financing and implementation of wastewater improvements infrastructure. Engineering oversight, design review, inspection services, environmental assessment services, and program administration are provided by the Water Planning Division. Grant management, loan coordination and all accounting functions are provided by the FSD. All efforts are directed toward improving water quality by assisting communities to meet established effluent limits and achieve the goals of the Clean Water Act.

EXECUTIVE SUMMARY

Since inception of the program in 1988, the CWSRF has been awarded 28 federal grants from EPA. These grants are available through the EPA's Automated Clearing House Payment System (ACH) and the Automated Standard Application for Payments (ASAP). These grants are authorized by Title VI of the Clean Water Act, as amended in 1987 and require matching funds from the state. As of June 30, 2017, the EPA has awarded grants of \$469,854,923 to the LDEQ, which includes \$15,000 of in kind dollars and \$43,081,400 of American Recovery and Reinvestment Act (ARRA) dollars. Of total grant amounts awarded, \$3,674,293 has been drawn for loans and administrative expenses. The LDEQ has provided matching funds of \$85,442,963 (Note 7).

The LDEQ has provided its required state match on Federal grant awards with State General Fund appropriations, Capital Outlay appropriations, tobacco settlement funds and bond proceeds.

Under the terms of the federal capitalization grants to the LDEQ, four percent (4%) of the award is allocated to fund the administrative costs of operating the CWSRF program. At June 30, 2017, a balance of \$2,595,185 (note 8) in unexpended 4% funds was available for administration. Also, an administrative fee of 0.5% is assessed on all outstanding loan balances. These fees are collected and held outside the CWSRF to administer the program, and to pay for other water quality needs not covered by the grant.

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The LDEQ operates the CWSRF as a direct loan program where Federal and State monies are lent directly to municipalities.

GOAL STATEMENTS

A. Long-Term Goals

The CWSRF continues to maintain long-term goals to meet water quality standards and ensure the long-range integrity of the fund.

Goal 1: Provide low-cost financing for important water quality projects while maintaining the perpetuity of the CWSRF.

The LDEQ finalized 7 municipal loan projects at an interest rate of .95% in FY17.

Goal 2: Promote and advance wastewater treatment facility improvements in order to meet the requirements of the CWA through compliance assistance. Provide financial assistance to municipalities and other eligible recipients in pursuing statewide compliance with Federal and State water quality standards, assist borrowers in complying with the enforceable requirements of the CWA and to reach the goal of eliminating discharge of pollutants into the State's waters.

The LDEQ continues exhaustive outreach efforts to reach communities across the state in order to promote the CWSRF program as a means of assistance available to them in maintaining compliance with the Clean Water Act. These outreach efforts included meeting with mayors and local elected officials in the state in their respected communities, informing them of the CWSRF program.

To ensure that the benefits of the CWSRF program are felt statewide, the LDEQ evaluates geographical diversity along with compliance issues of our municipalities. The LDEQ also targets projects where there is an opportunity to eliminate any eminent threats to human health and the environment or areas that have direct or indirect impacts to impaired waterways identified on the EPA approved Louisiana Water Quality Integrated Report.

The LDEQ closed 7 loans in FY17 totaling \$47,395,782. These projects were spread over 6 parishes and 7 different municipalities. By utilizing this comprehensive evaluation and funding structure, the LDEQ is able to distribute funding to qualified recipients across the state and make widespread advances in achieving compliance with Federal and State water quality standards.

Goal 3: Expand CWSRF accessibility by creating financial assistance programs that address nonpoint source control and other nontraditional CWSRF projects.

The LDEQ continues to expand accessibility through outreach and education regarding the benefits of nonpoint source improvements and other nontraditional projects. The LDEQ has presented this information at several conventions throughout the year. The LDEQ is currently working with the City of West Monroe to finalize a renewable energy solar panel project, and continuing to work with the East Baton Rouge Parish government on two other nontraditional projects which include the implementation of a sustainability project which incorporates a digester gas recovery system and infiltration/inflow correction project.

B. Short-Term Goals

The LDEQ will pursue the following short-term goals in an effort to continually improve the CWSRF program:

Goal 1: Fund green infrastructure, water, and energy efficiency and environmentally innovative projects in an amount that is at least ten percent of the capitalization grant.

The LDEQ has allocated funding to the Town of Abita Springs for the GPR category of energy efficiency. The project will include infiltration/inflow correction work which will save energy from pumping and reduced treatment costs.

Goal 2: Provide outreach to municipalities across the state of Louisiana.

The LDEQ staff participated in the annual conference for the Louisiana Municipal Association by displaying a booth to promote the CWSRF to local communities. The LDEQ also works with Rural Utilities, Drinking Water State Revolving Loan Fund, Community Block Grants, and the Governor's Office of Rural Developments, jointly funding projects throughout the state.

Goal 3: Participate in the Louisiana Waste Water Joint Funding Committee (LWWJFC).

In FY17, the LWWJFC reviewed all applications received by participating agencies either in person or by email quarterly or as they were recieved. Through sharing of application and the pursuit of joint funding efforts, participating agencies were able to better utilize available funding to best serve the state. We believe that working in unison with the other loan programs will also offer further promotion of our program that will result in future loans and help to sustain the new increased pace of LDEQ's CWSRF program.

Goal 4: Close at least 4 loans totaling more than \$36 Million.

In FY17, the LDEQ finalized 7 municipal loan projects totaling \$47,395,782.

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Goal 5: Apply for the FFY 2017 Capitalization Grants in SFY 2017.

LDEQ applied for FFY 2017 Grant, and the Grant was awarded on August 24, 2017.

Goal 6: Issue a Revenue Bond to provide matching funds for Federal Capitalization Grants as necessary

LDEQ did not issue a Revenue Bond in FY17. This was due to a change in banking regulations that increased the annual fees due on open lines of credit. This would have caused LDEQ to go from paying an annual fee of \$11,250 each year to \$60,000 each year. Instead we changed how we match funds. We decided to issue a \$27,400,000 bond which would cover LDEQ's match for the next 9 years and track it in lieu of matching each grant. LDEQ paid \$116,250 in issuance fees which averages out to be \$12,917/year. LDEQ did not have the budget allocated for this \$27.4M in FY17 as this change in regulation was anticipated so the \$27.4M bond was issued and paid off on August 10, 2017. We will track the match balance each year as we have in the past and will continue issuing match bonds when we are no longer over matched.

Goal 7: Provide principal forgiveness to a community or communities that could not otherwise afford the project.

LDEQ has awarded principal forgiveness to 4 municipalities in the amount of \$1,477,500.

DETAILS OF ACCOMPLISHMENTS

A. Fund Financial Status

1. Loans Awarded - The LDEQ finalized 7 loans totaling \$47,395,782.
2. Binding Commitments - The LDEQ signed 7 binding commitments in FY17 totaling \$47,395,782.
3. Sources of Funds - A total of \$13,693,246 (Note 7) in grant revenues was drawn and made available to the LDEQ during FY17. This revenue was drawn from CS-220002-15 and CS-220001-16. The remaining grant balance for FY17 is \$3,674,293. (note 7). Other funds available in FY17 were \$17,914,232 from principal repayments (exhibit 2), \$1,584,609 interest earned on cash in state treasury and \$1,509,301 interest on outstanding loan balances.
4. Expenses of the CWSRF – The LDEQ incurred total administrative expenses of \$823,165 in FY17.

B. Assistance Activity

Exhibits 1 through 3 illustrate the assistance level and financial activity of the CWSRF since inception of the program.

Exhibit 1A shows a list of loans that have closed by the CWSRF program. Exhibit 1B provides data on the State's binding commitment requirements. Exhibit 2 shows principal collections from borrowers during FY17, and finally exhibit 3 shows disbursements made during FY17 to loan projects for design and construction.

C. Provision of the Operating Agreement / Conditions of the Grant

The LDEQ agreed to several conditions in the Operating or Grant Agreements. The following conditions have been met and are self-explanatory:

1. Agreement to Accept Payments
2. State Laws and Procedures
3. Use of the ACH and ASAP
4. Annual Audit
5. Annual Report
6. Annual Review

The following conditions are described more fully below:

1. Provide a State Match

Since inception of the program in 1988, the CWSRF has been awarded 27 federal grants from EPA. As of June 30, 2017, the EPA has awarded grants of \$469,854,923 to the LDEQ, which includes \$15,000 of in kind dollars and \$43,081,400 of American Recovery and Reinvestment Act (ARRA) dollars. Of total grant amounts awarded, \$466,180,630 has been drawn for loans and administrative expenses. The LDEQ has provided matching funds of \$85,442,963 (Note 7).

In FY95, Louisiana received EPA approval to issue up to \$15,000,000 in state match revenue bonds secured by revenues of the CWSRF. This state match financing arrangement was similar to a letter of credit in that bond funds were available to be drawn as needed. Bond funds are immediately deposited into the CWSRF fund when drawn. In FY02 the state set up bonds of up to \$12,000,000 that were issued as state match. A third bond agreement was established in FY07 for \$10,000,000, amended in FY10 to \$20,000,000, amended in FY12 to \$25,000,000, and amended to \$35,000,000 in FY14 of which \$3,000,000 were issued during FY16. As of June 30, 2017, \$58,689,377 (Note 7) in net proceeds from these bond issues was deposited into the fund as state match. No liability exists for these bonds as of June 30, 2017.

The LDEQ has deposited sufficient cash into the CWSRF to meet its proportionate share

CLEAN WATER STATE REVOLVING FUND _____

prior to accessing grant monies made available through the Federal ACH. The cumulative amount deposited into the CWSRF for State Match is \$85,442,963 (Note 7).

2. Binding Commitments With-in One Year

The LDEQ met its binding commitment requirement of this reporting period. The LDEQ's loans are considered a binding commitment when they are closed. At the end of this reporting period, actual cumulative commitments are \$1,135,881,430, and required cumulative commitments are \$546,200,308. In effect, LDEQ's binding commitment for FY17 was 327%. This cumulative excess totals \$589,681,122 of actual binding commitments over required binding commitments. Exhibit 1B provides information on binding commitment activity.

3. Timely and Expeditious Expenditures

The LDEQ disbursed all cash draws and other available CWSRF funds in a timely and expeditious manner. The LDEQ strives to only have two years worth of cap grants open at a time, and to draw down a Cap Grant within a two year period. The LDEQ is monitoring projects to ensure timely initiation of operations in accordance with the established schedules.

4. First Use of Funds for Enforceable Requirements

The first use requirements have been met. All National Municipal Projects in Louisiana are in categories identified in 40 CFR 35.3135(e) (3). In the event that any of the National Municipal Projects are no longer in compliance, and the equivalency requirements have not been met for all capitalization grants, then such projects shall be offered assistance through the CWSRF process before other projects.

5. Compliance with Title II Requirements

All projects in the Exhibit 1A followed by an asterisk meet equivalency requirements. Since the inception of the program twenty-nine loans totaling \$141,852,791 were funded as equivalency projects that meet the Title II requirements. All Title II requirements have been met, and Title II is no longer applicable. The last Title II equivalency project was funded June 1995.

6. Disadvantaged Business Enterprises (DBE) Requirements

The LDEQ monitors all loan recipients for compliance with DBE fair share efforts. All construction contracts are reviewed prior to award to insure compliance with the Good Faith Efforts and requests that contractors furnish the LDEQ with a copy of all DBE subcontracts.

This requirement is emphasized to the loan recipients in pre-construction conference and also in the instructions for processing pay requests. DBEs usually represent small businesses that are sub-contracted to perform smaller jobs. In FY17, 41 sub-agreements

for construction services from larger contractors were awarded to DBEs.

Additionally, the LDEQ provides current website links to the Louisiana Department of Transportation and Development's Unified Certification Program which contains a current listing of DBEs in the state.

7. Other Federal Authorities

The LDEQ and all recipients of CWSRF funds are required to comply with applicable Federal authorities and regulations. Completed loan agreements include these federal assurances.

8. State Environmental Review Process (SERP)

The LDEQ conducts environmental reviews in accordance with the SERP on all projects submitted for funding. There were 9 environmental reviews finalized in FY17.

9. Federal Requirements

The LDEQ monitors all loan recipients for compliance with the Single Audit Act, Disadvantaged Business Enterprise compliance, Federal environmental crosscutters, Federal Funding Accountability and Transparency Act (FFATA) Reporting, and Davis – Bacon (DB) requirements as set out in the IUP. All of LDEQ's projects as well as LDEQ were in compliance with these requirements for FY2017.

10. Cash Draw and Disbursement Schedule/Commitment

Generally, loan disbursements are made by drawing Federal funds into the CWSRF before the payment is made to the local municipality. Administrative costs are paid by the LDEQ and then recovered after the administrative charges are totaled for a particular month. Typically, at the end of a fiscal year, LDEQ may have (1) accumulated some administrative expenses and not been reimbursed from ACH and in other cases, (2) disbursed funds to municipalities and not been reimbursed from ACH, and (3) received payment requests for projects, but have not disbursed the funds. At the end of FY17 \$0 (Note 3) was due from the Federal ACH because of these timing differences. These matters are reconciled within the following accounting month.

11. Accounting and Auditing Procedures

The State of Louisiana requires the LDEQ to utilize the LAGov Enterprise Resource Planning System (LAGov), a comprehensive financial management system by SAP. LAGov has been designed to meet the common accounting, management, and informational needs of all departments and branches of Louisiana State Government, including the central fiscal control agencies. LAGov provides accounting, reporting, procedures, forms, cash and budgetary control over all financial transactions including the financial operations of the CWSRF program and other federal programs.

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Beginning in FY06, the LDEQ began utilizing program manager software which tracks all aspects of the CWSRF. Program Manager also provides numerous financial and tracking reports, as well as billing and forecasting functions. In 2013 LDEQ transitioned to LGTS which moves the Program Manager system from Access Tables to Oracle tables.

All financial transactions including accounting, fiscal and audit procedures conform to Generally Accepted Accounting Standards as promulgated by the Governmental Accounting Standards Board. For the fiscal year ending June 30, 2017, the LDEQ has contracted with Pinell & Martinez, LLP to have a financial and compliance audit conducted on its CWSRF program. A report with an opinion on the financial statements, a report on internal controls, and a report on compliance with the Title VI of the Clean Water Act will be available subsequent to the end of the fiscal year.

Loan recipients are required to maintain adequate financial records in accordance with accounting principles generally accepted in the United States, and to make these records available to the LDEQ and EPA. As required by State law, recipients must have an audit conducted on their books and accounts by an independent firm of certified public accountants. These audited financial statements are then submitted to the LDEQ.

STATE OF LOUISIANA
DEPARTMENT OF ENVIRONMENTAL QUALITY
CLEAN WATER STATE REVOLVING FUND
MANAGEMENT'S DISCUSSION AND ANALYSIS
As of and for the year ended June 30, 2017

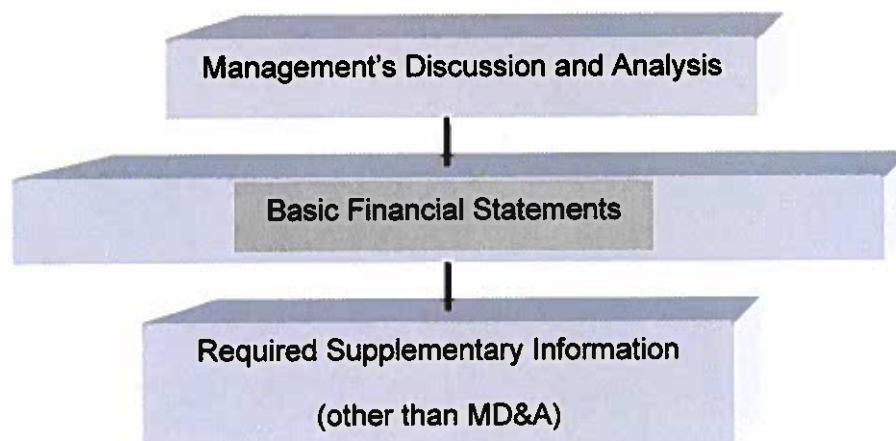
Management's Discussion and Analysis of the Clean Water State Revolving Fund's (CWSRF) financial performance presents a narrative overview and analysis of the CWSRF's financial activities for the year ended June 30, 2017. This document focuses on the current year's activities, resulting changes, and currently known facts in comparison with the prior year's information. Please read this document in conjunction with the additional information contained in the transmitted letter presented on page 1 and the CWSRF's financial statements, which begin on page 14.

FINANCIAL HIGHLIGHTS

- ★ The CWSRF's assets and deferred outflows exceeded liabilities and deferred inflows at the close of fiscal year 2017 by \$581,881,556 which represents a 2.2% increase from last fiscal year. The assets increased by \$12,651,395 (or 2.2%).
- ★ The CWSRF's revenue increased \$360,972 (or 10.9%) and the net results from activities increased by \$12,639,989 (or 2.2%).

OVERVIEW OF THE FINANCIAL STATEMENTS

The following graphic illustrates the minimum requirements for Special Purpose Governments Engaged in Business-Type Activities established by Governmental Accounting Standards Board Statement 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*.



These financial statements consist of three sections - Management's Discussion and Analysis (this section), the Basic Financial Statements (including the notes to the financial statements), and Required Supplementary Information.

STATE OF LOUISIANA
DEPARTMENT OF ENVIRONMENTAL QUALITY
CLEAN WATER STATE REVOLVING FUND
MANAGEMENT'S DISCUSSION AND ANALYSIS
As of and for the year ended June 30, 2017

Basic Financial Statements

The basic financial statements present information for the CWSRF as a whole, in a format designed to make the statements easier for the reader to understand. The statements in this section include the Statement of Net Position, the Statement of Revenues, Expenses, and Changes in Net Position, and the Statement of Cash Flows.

The Statement of Net Assets (pages 14) presents assets, deferred outflows of resources, liabilities, and deferred inflows of resources separately. The difference between assets plus deferred outflows and liabilities plus deferred inflows is net position, which may provide a useful indicator of whether the financial position of the CWSRF is improving or deteriorating.

The Statement of Revenues, Expenses, and Changes in Net Position (page 15) presents information showing how CWSRF's assets changed as a result of current year operations. Regardless of when cash is affected, all changes in net position are reported when the underlying transactions occur. As a result, there are transactions included that will not affect cash until future fiscal periods.

The Statement of Cash Flows (pages 16) presents information showing how CWSRF's cash changed as a result of current year operations. The cash flow statement is prepared using the direct method and includes the reconciliation of operating income to net cash provided(used) by operating activities (indirect method) as required by GASB Statement 34.

STATE OF LOUISIANA
DEPARTMENT OF ENVIRONMENTAL QUALITY
CLEAN WATER STATE REVOLVING FUND
MANAGEMENT'S DISCUSSION AND ANALYSIS
As of and for the year ended June 30, 2017

FINANCIAL ANALYSIS OF THE ENTITY

Statement of Net Position as of June 30, 2017 (in thousands)		
	Total	
	2017	2016
Current and other assets	\$ 282,237,861	\$ 316,910,040
Long term loans receivable	299,674,099	252,350,525
Total assets	581,911,960	569,260,565
Total deferred outflow of resources	-	-
Other liabilities	30,404	18,997
Long-term debt outstanding		
Total Liabilities	30,404	18,997
Total deferred inflow of resources	-	-
Net position:		
Net investment in capital assets		
Restricted		
Unrestricted	581,881,556	569,241,568
Total net position	\$ 581,881,556	\$ 569,241,568

Restricted assets represent those assets that are not available for spending as a result of legislative requirements, donor agreements, or grant requirements. Conversely, unrestricted assets are those that do not have any limitations on how these amounts may be spent.

Assets of the CWSRF's increased by \$12,651,396, or 2.1%, from June 30, 2016 to June 30, 2017. The primary reason is due to the increase of loan receivables. Other causes include a decrease in cash because the CWSRF used Repayment funds to pay some of the disbursements on our loans as grant dollars were exhausted.

STATE OF LOUISIANA
DEPARTMENT OF ENVIRONMENTAL QUALITY
CLEAN WATER STATE REVOLVING FUND
MANAGEMENT'S DISCUSSION AND ANALYSIS
As of and for the year ended June 30, 2017

Statement of Revenues, Expenses, and Changes in Net Position
for the years ended June 30, 2017
(in thousands)

	Total	
	2017	2016
Operating revenues	\$ 3,687,767	\$ 3,326,795
Operating expenses	(1,009,984)	(1,064,560)
Operating income(loss)	<u>2,677,783</u>	<u>2,262,235</u>
Non-operating revenues	1,584,609	792,787
Non-operating expenses	(93,865)	(213,620)
Income(loss) before transfers	<u>4,168,527</u>	<u>2,841,402</u>
Capital Contributions	12,332,298	14,516,429
Transfers in	-	-
Transfers out	<u>(3,860,836)</u>	<u>(3,766,438)</u>
Net increase(decrease) in net position	<u>\$ 12,639,989</u>	<u>\$ 13,591,393</u>

The CWSRF's total revenues increased by \$1,152,794 or (28%). The total cost of all the CWSRF's programs and services decreased by \$174,331 or 15.7%.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of fiscal year ended June 30, 2017, the CWSRF had \$0 invested in capital assets.

Debt

The CWSRF had no bonds or notes outstanding at year-end.

VARIATIONS BETWEEN ORIGINAL AND FINAL BUDGETS

Expenditures were approximately \$17,042,104 under budget due in part to the fact that the CWSRF had some loans whose construction was delayed due to unforeseen circumstances, and approx. \$22M in loans were scheduled to close by June 30, 2017, but didn't close until August 2017.

STATE OF LOUISIANA
DEPARTMENT OF ENVIRONMENTAL QUALITY
CLEAN WATER STATE REVOLVING FUND
MANAGEMENT'S DISCUSSION AND ANALYSIS
As of and for the year ended June 30, 2017

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The CWSRF's elected and appointed officials considered the following factors and indicators when setting next year's budget, rates, and fees:

- Projects on the priority list that will close in the budget year
- 10 year Cash Flow Model prepared by our financial advisors
- Current and expected market rates

The CWSRF expects that next year's results will improve based on the following:

- The CWSRF is working with, and anticipates closing more loans in 2018 than they did in 2017.
- The CWSRF expects to close several larger loans in State Fiscal Year 2018
- The CWSRF continues to carry a .95% interest rate which is lower than market rates

CONTACTING THE CLEAN WATER STATE REVOLVING FUND MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the CWSRF's (BTA) finances and to show the CWSRF's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Sierra Trabeau, CWSRF Program Manager at (225) 219-3871.

FINANCIAL STATEMENTS

CLEAN WATER STATE REVOLVING FUND
 DEPARTMENT OF ENVIRONMENTAL QUALITY
 STATE OF LOUISIANA
 PROPRIETARY FUND-ENTERPRISE FUND
 Statement of Net Assets
 For the Fiscal Year Ended June 30, 2017

	Loan Program Fund	Administration Fund	Total	2016
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 248,863,992	\$ 8,747,793	\$ 257,611,785	\$ 299,601,405
Loan interest receivable	405,168	-	405,168	330,915
Loan fees receivable	-	406,570	406,570	314,749
Interest due from state treasury	163,726	6,224	169,950	99,389
Due from others	73,789	88	73,877	931
Loans receivable-current portion	23,570,511	-	23,570,511	16,562,651
	273,077,186	9,160,675	282,237,861	\$ 316,910,040
NonCurrent Assets				
Loans receivable	299,674,099	-	299,674,099	252,350,525
	572,751,285	9,160,675	581,911,960	569,260,565
LIABILITIES				
Accounts payable	\$ -	\$ 30,316	\$ 30,316	\$ 18,997
Contracts payable	\$ 88	-	88	-
	88	30,316	30,404	18,997
NET POSITION				
Unrestricted	\$ 572,751,197	\$ 9,130,359	\$ 581,881,556	\$ 569,241,568

The accompanying notes are an integral part of this statement.

FINANCIAL STATEMENTS

CLEAN WATER STATE REVOLVING FUND
 DEPARTMENT OF ENVIRONMENTAL QUALITY
 STATE OF LOUISIANA
 PROPRIETARY FUND-ENTERPRISE FUND
 Statement of Revenues, Expenses, and Changes in Fund Net Assets
 For the Fiscal Year Ended June 30, 2017

	Loan Program Fund	Administration Fund	Total	2016
OPERATING REVENUES				
Interest earned on loans receivable	\$ 1,509,301	\$ -	\$ 1,509,301	\$ 1,315,322
Administrative fees from loans receivable	-	1,492,523	1,492,523	1,210,811
Program Administration fees from Environmental Protection Agency	685,943	-	685,943	800,662
	<u>2,195,244</u>	<u>1,492,523</u>	<u>3,687,767</u>	<u>3,326,795</u>
OPERATING EXPENSES				
Salaries and related expenses	(477,809)	-	(477,809)	563,084
Operating expenses and supplies	(6,542)	(186,819)	(193,361)	114,356
Administrative expenses	(338,814)	-	(338,814)	387,120
	<u>(823,165)</u>	<u>(186,819)</u>	<u>(1,009,984)</u>	<u>1,064,560</u>
OPERATING INCOME	<u>1,372,079</u>	<u>1,305,704</u>	<u>2,677,783</u>	<u>2,262,235</u>
NON-OPERATING REVENUES (EXPENSES)				
Environmental Protection Agency capitalization grant- principal forgiveness	674,075		674,075	2,598,511
Principal forgiveness	(674,075)	(82,715)	(756,790)	(2,786,791)
Interest earned on cash in state treasury	1,524,240	60,369	1,584,609	792,787
Bond issuance costs, interest, and fees	(11,150)	-	(11,150)	(25,340)
	<u>1,513,090</u>	<u>(22,346)</u>	<u>1,490,744</u>	<u>579,167</u>
Income before capital contributions	<u>2,885,169</u>	<u>1,283,358</u>	<u>4,168,527</u>	<u>2,841,402</u>
CAPITAL CONTRIBUTIONS				
Environmental Protection Agency capitalization grant	<u>12,332,297</u>		<u>12,332,297</u>	<u>14,516,429</u>
OTHER				
Support transferred to other state agencies	<u>87,904</u>	<u>(3,948,740)</u>	<u>(3,860,836)</u>	<u>(3,766,438)</u>
Change in Net Position	15,305,370	(2,665,382)	12,639,988	13,591,393
Net position, beginning of year	557,445,827	11,795,741	569,241,568	555,650,175
Net position, end of year	<u>\$ 572,751,197</u>	<u>\$ 9,130,359</u>	<u>\$ 581,881,556</u>	<u>\$ 569,241,568</u>

The accompanying notes are an integral part of this statement.

FINANCIAL STATEMENTS

CLEAN WATER STATE REVOLVING FUND
DEPARTMENT OF ENVIRONMENTAL QUALITY
STATE OF LOUISIANA
PROPRIETARY FUND-ENTERPRISE FUND
Statement of Cash Flows
For the Fiscal Year Ended June 30, 2017

	Loan Program Fund	Administration Fund	Total	2016
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from borrowers	\$ 17,914,233	\$ -	17,914,233	20,082,556
Loans disbursed	(72,245,667)	-	(72,245,667)	(68,979,813)
Loan interest received from borrowers	1,435,048	-	1,435,048	1,290,036
Loan administration fees received from borrowers	-	1,400,703	1,400,703	1,149,975
Program administration fees from Environmental Protection Agency	686,455	-	686,455	804,006
Receipts (disbursements) from other funds	(477,809)	-	(477,809)	(563,084)
Payments to employees	(420,666)	(157,436)	(578,102)	(537,332)
Payments to vendors	-	-	-	-
Payments for administrative expenses	-	-	-	-
Receipts from other state agencies	-	-	-	-
Net cash provided by operating activities	<u>(53,108,406)</u>	<u>1,243,267</u>	<u>(51,865,139)</u>	<u>(46,753,656)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Support transferred to Louisiana Department of Environmental Quality	-	(3,876,960)	(3,876,960)	(3,750,314)
Transfers from(to) other funds	87,992	(87,992)	-	-
Net cash provided by (used in) capital financing activities	<u>87,992</u>	<u>(3,964,952)</u>	<u>(3,876,960)</u>	<u>(3,750,314)</u>
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES				
Funds received from Environmental Protection Agency capitalization grant	13,006,372	-	13,006,372	17,114,940
Principal forgiveness	(674,075)	(82,715)	(756,790)	(2,786,791)
Proceeds from sale of bonds	2,988,850	-	2,988,850	2,974,660
Principal paid on bonds	(3,000,000)	-	(3,000,000)	(3,000,000)
Net cash provided by operating activities	<u>12,321,147</u>	<u>(82,715)</u>	<u>12,238,432</u>	<u>14,302,809</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest earned on cash in state treasury	1,455,936	58,112	1,514,048	721,743
Net cash provided by investing activities	<u>1,455,936</u>	<u>58,112</u>	<u>1,514,048</u>	<u>721,743</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	<u>(39,243,331)</u>	<u>(2,746,288)</u>	<u>(41,989,619)</u>	<u>(35,479,418)</u>
Cash and cash equivalents - beginning of year	288,107,323	11,494,081	299,601,404	335,080,822
CASH AND CASH EQUIVALENTS- END OF YEAR	<u>\$ 248,863,992</u>	<u>\$ 8,747,793</u>	<u>\$ 257,611,785</u>	<u>\$ 299,601,404</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES				
Operating income	\$ 1,372,079	\$ 1,305,704	\$ 2,677,783	\$ 2,262,235
Adjustments to reconcile operating income to net cash provided by operating activities:				
(Increase) decrease in:				
Loans receivable	(54,331,434)	-	(54,331,434)	(48,893,169)
Loan interest receivable	(74,253)	-	(74,253)	(25,286)
Loan fees receivable	-	(91,820)	(91,820)	(60,836)
Due from Environmental Protection Agency	512	-	512	(744)
Due from other funds	(73,370)	-	(73,370)	819
Increase (decrease) in:				
Accounts payable	(823)	29,383	28,560	(37,568)
Due to other state agencies	(1,117)	-	(1,117)	893
Due to other funds	-	-	-	-
	<u>\$ (53,108,406)</u>	<u>\$ 1,243,267</u>	<u>\$ (51,865,139)</u>	<u>\$ (46,753,656)</u>

The accompanying notes are an integral part of this statement.

NOTES TO THE FINANCIAL STATEMENTS

INTRODUCTION

The Louisiana Department of Environmental Quality (LDEQ) is a department of the State of Louisiana. LDEQ was created in accordance with Louisiana Revised Statute (R.S.) 30:2011 as a part of the executive branch of government. LDEQ is charged with environmental protection within the State of Louisiana.

The Clean Water State Revolving Fund (CWSRF) program was established pursuant to Title VI of the Clean Water Act, as amended in 1987 (the Act). The CWSRF program presently operates under R.S. 30:2301-2306 (Act 296 of the 2010 Regular Session of the Louisiana Legislature). This statute establish a state revolving loan fund capitalized by federal grants (Capitalization Grants for Clean Water State Revolving Funds, CFDA 66:458), by state funds when required or available, and by any other funds generated by the operation of the clean water revolving loan fund. LDEQ is authorized to engage in activities regarding the sums on deposit in, credited to, or to be received by the state revolving loan fund. The Financial Services Division and Business Community Outreach and Incentives Division within LDEQ are responsible for the operations of the CWSRF Program in the State of Louisiana. These divisions within LDEQ provide assistance to municipalities in the development, financing and implementation of wastewater treatment management plans and plants. Engineering oversight, design review and inspection services as well as environmental assessment services and program administration are provided by the Business Community Outreach and Incentives Division; and grant management, loan coordination and accounting functions are provided by the Financial Services Division on eligible wastewater treatment projects. All efforts are directed toward improving water quality by assisting communities in providing wastewater treatment processes that meet established effluent limits and achieve the goals of the Clean Water Act.

The CWSRF does not have any full-time employees. However, the time spent on the CWSRF by employees of the department is captured and the CWSRF subsequently reimburses LDEQ for their salaries and benefits and other operating expenses of the fund utilizing our current indirect cost rate.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

The accompanying financial statements have been prepared on the full accrual basis in accordance with accounting principles generally accepted in the United States of America as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting principles and reporting standards. These principles are found in the *Codification of Governmental Accounting and Financial Reporting Standards*, published by the GASB. Management of the fund applies all GASB pronouncements as well as Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements. Management has elected to follow GASB statements issued after November 30, 1989, rather than FASB statements.

NOTES TO THE FINANCIAL STATEMENTS

B. REPORTING ENTITY

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

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

C. FUND ACCOUNTING

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

D. BASIS OF ACCOUNTING

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

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

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and/or producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the CWSRF are federal funds and interest earnings. Operating expenses include the administrative expenses of the program and bond issuance and related costs. Any revenues and expenses not meeting this definition would be reported as non-operating revenues and expenses.

NOTES TO THE FINANCIAL STATEMENTS

E. BUDGETS AND BUDGETARY ACCOUNTING

The CWSRF is budgeted annually by the Louisiana Legislature through the Ancillary Appropriations Act. The Ancillary Appropriations Act, Act 46 of the 2015 Regular Session, authorized expenditures of \$85,000,000 for the loan program for fiscal year 2016 and allows the fund to retain resources to fund future loans and eligible program activities. Because the fund is an enterprise fund, a budgetary comparison is not required nor presented in the financial statements.

F. LOANS RECEIVABLE

The CWSRF is operated as a direct loan program. The program provides loans and other financial assistance to municipalities for the purpose of planning, constructing publicly owned treatment works, implementing nonpoint source pollution management programs, and developing and implementing estuary conservation and management plans.

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

Loans made by the CWSRF must be made at or below market interest rate for a period not to exceed twenty years from the completion of the construction of a project approved by the department.

The CWSRF finance charge on new loans is stated in loan documents as a 0.45% interest rate plus a 0.50% administrative fee charged only on loan monies drawn. This rate was set by the Secretary of LDEQ on January 26, 2009.

As evidence of its obligations to pay principal and interest on the loans, each borrower must establish a dedicated source of revenue for repayment of the loan [33 USC 1383(d) (1) (C)]. For substantially all of these loans, the loan recipient issues bonds that are purchased by LDEQ, as administrator of the CWSRF, to secure the repayment of the principal loaned. Principal and interest on the bonds are paid to the CWSRF and upon repayment of the loan, the bonds are returned to the loan recipient. Minimum required coverage ratios are established depending on the nature of the bonded indebtedness issued by the loan recipient as follows:

NOTES TO THE FINANCIAL STATEMENTS

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

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

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

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

In the case of sales tax bonds and revenue bonds, each loan recipient is also required to set up a debt service reserve fund equal to 10% of the loan amount or one year's principal and interest for the purpose of paying principal and interest should the dedicated revenues be insufficient for that purpose. The requirement to maintain a debt service reserve fund is not statutorily required, but is usual and customary for these kinds of indebtedness.

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

NOTES TO THE FINANCIAL STATEMENTS

G. NET ASSETS

Net assets comprise the various net earnings from operations, non-operating revenues, and contributions of capital. Net assets generally are classified in the following components:

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

Restricted net assets consist of net assets subject to external constraints placed on net asset use by creditors, grantors, contributors or law or regulation of other governments or constraints imposed by law through constitutional provisions or enabling legislation.

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

H. CAPITAL CONTRIBUTIONS

The funds drawn from the EPA capitalization grants authorized by Title VI of the Clean Water Act, as amended in 1987, are recorded as contributed capital.

I. CAPITAL ASSETS

The CWSRF has no capital assets or long-term obligations at June 30, 2016.

J. COMPENSATED ABSENCES

The CWSRF has no full-time employees. The fund pays a portion of the salary of various employees of LDEQ for administrative services. Therefore, no compensated absences, pension benefits, or postretirement benefits are provided by the fund.

K. ESTIMATES

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

NOTES TO THE FINANCIAL STATEMENTS

2. CASH

As reflected on the Statement of Net Assets, the CWSRF has cash totaling \$257,611,785 at June 30, 2017. All monies of the fund are deposited with the State Treasurer's Office. Cash balances are held and controlled by the state treasurer and are secured from risk by the state treasurer through separate custodial agreements, and the risk disclosures required by accounting principles generally accepted in the United States are included within the State of Louisiana's financial statements.

3. DUE FROM OTHERS

As shown on the Statement of Net Assets, the CWSRF has a total due from others of \$1,055,566. This is comprised of the following:

Due from municipalities for interest due on loans	\$	405,168
Due from municipalities for fees due on loans		406,570
Due from other funds		73,877
Due from state treasury		<u>169,951</u>
Total due from others	\$	<u>1,055,566</u>

4. LOANS RECEIVABLE

The CWSRF makes loans to qualified political subdivisions of the State of Louisiana for projects that meet the eligibility requirements of the program. Loans are financed by capitalization grants, state match, and revolving funds. Effective interest rates on loans vary between 0.95% and 3.95%, including .50% administration fee, and are generally repaid over 20 years starting within one year after the project is completed. Details of loans receivable as of June 30, 2017, are as follows:

Completed projects	\$	120,844,255
Projects in progress		<u>202,400,355</u>
Total		<u>323,244,610</u>
Less current portion of loans receivable		<u>23,570,511</u>
Non-current loans receivable	\$	<u>299,674,099</u>

Loans mature at various intervals through March 1, 2039. The scheduled principal payments on loans maturing in subsequent years are as follows:

NOTES TO THE FINANCIAL STATEMENTS

Year ending June 30:	Projects in Progress	Completed Projects	Total
2017	\$ 14,770,511	\$ 8,800,000	\$ 23,570,511
2018	14,537,496	7,571,000	22,108,496
2019	14,559,453	7,559,000	22,118,453
2020	14,460,959	7,630,000	22,090,959
2021	14,392,828	8,222,000	22,614,828
Thereafter	129,679,108	81,062,255	210,741,363
Total	\$ 202,400,355	\$ 120,844,255	\$ 323,244,610

Encumbered Balances

Over 67.73% of cash and undrawn capitalization grants are encumbered as follows:

1 Cash and cash equivalents	\$ 257,611,785
2 Undrawn capitalization grants	3,674,293
3 Total cash and undrawn grants	<u>261,286,078.00</u>
4 Loans in progress - encumbered	\$ 176,966,077
5 Loans (4) as a percentage of total (3)	67.73%

The Loans in Progress – Encumbered represents the projects that are under construction and have only drawn a portion of the total approved loan amount. This figure consists of the total approved principal less the principal loaned to date.

NOTES TO THE FINANCIAL STATEMENTS

Loans to Local Governments

As of June 30, 2017 the CWSRF had made loans to 25 municipalities that, in the aggregate, exceeded or equaled \$4.5 million for each municipality. The outstanding balances of these loans represent approximately 86% of the total loans receivable as follows:

Local Government	Authorized Loan Amount	Balance on Loan Outstanding
Addis	\$ 4,569,060	\$ 1,191,998
Alexandria	\$ 4,550,000	\$ 2,963,468
Bossier City	\$ 41,998,632	\$ 28,792,827
Bossier Parish	\$ 27,750,000	\$ 25,011,992
Breaux Bridge	\$ 8,000,000	\$ 231,217
Delhi	\$ 11,000,000	\$ 7,916,000
Donaldsonville	\$ 8,628,300	\$ 1,721,959
East Baton Rouge Sewerage Commission	\$ 85,300,000	\$ 37,657,488
Gonzales	\$ 15,170,000	\$ 5,499,218
Hammond	\$ 5,000,000	\$ 3,667,673
Jefferson Parish	\$ 35,250,000	\$ 24,795,756
Kenner	\$ 58,000,000	\$ 35,777,726
Lake Charles	\$ 21,000,000	\$ 17,558,182
Lafayette	\$ 18,113,260	\$ 1,155,000
Monroe	\$ 25,700,000	\$ 10,016,256
New Iberia	\$ 6,497,000	\$ 5,519,073
New Orleans	\$ 9,000,000	\$ 7,333,000
Pineville	\$ 4,500,000	\$ 1,360,907
Plaquemine	\$ 9,500,000	\$ 8,439,310
Shreveport	\$ 36,560,000	\$ 13,577,564
St. Bernard	\$ 10,000,000	\$ 5,878,188
St. Charles	\$ 14,500,000	\$ 4,744,093
Terrebonne Parish	\$ 25,000,000	\$ 14,263,347
Thibodaux	\$ 10,794,582	\$ 3,249,425
Zachary	\$ 14,300,000	\$ 10,683,619
	<u>\$ 510,680,835</u>	<u>\$ 279,005,288</u>

NOTES TO THE FINANCIAL STATEMENTS

5. REIMBURSEMENTS DUE TO MUNICIPALITIES FOR CONSTRUCTION

At June 30, 2017, no approved loan disbursement requests were in process.

6. LONG-TERM OBLIGATIONS

The CWSRF is allowed by statute to incur indebtedness but not allowed to issue bonds directly. To provide state matching funds when direct cash appropriations were not available, LDEQ received approval from the EPA to borrow matching funds by using the interest portion of the revenues received. The Secretary of LDEQ, through a Resolution by Executive Order pursuant to R.S. 30:2305 *et seq.* was authorized, for state matching purposes, to borrow through the issuance of the department's note to the Louisiana Public Facilities Authority (LPFA), a conduit issuer of serial bonds for the department and the state.

The first serial bond issue was called Louisiana Public Facilities Authority Taxable Revenue Bonds (MFRLF Match Project) Series 1995. This indebtedness was secured solely from the pledge of the interest portion of the revenues received by the department from loans made by the program. The LPFA is a public trust and public corporation organized and existing for the benefit of the State of Louisiana. In accordance with the \$15,000,000 Loan Agreement between the LPFA and the department and in accordance with the \$15,000,000 Indenture of Trust between the LPFA and First National Bank of Commerce, the trustee, the LPFA issued serial bonds for \$15,000,000 and was repaid the \$15,000,000 by June 30, 1999. As of June 30, 2017, a total of \$14,654,221 had been generated for matching fund purposes by the issuance of these serial bonds.

The second serial bond was called Louisiana Public Facilities Authority Revenue Bonds (MFRLF Match Project) Series 2001 and was issued during the fiscal year ending June 30, 2002. This indebtedness was secured solely from the pledge of the interest portion of the revenues received by the department from loans made by the program. The Loan Agreement between the LPFA and LDEQ was for a total of \$12,000,000 of which \$3,000,000 was issued during the fiscal year ending June 30, 2002. An additional \$6,000,000 was issued during the fiscal year ending June 30, 2003. No bonds were issued during the fiscal years ending June 30, 2004, and June 30, 2005. An additional \$3,000,000 was issued during the fiscal year ending June 30, 2006. The \$12,000,000 Indenture of Trust was issued between the LPFA and Hancock Bank of Louisiana. As of June 30, 2017, a total of \$11,757,295 was generated for matching fund purposes by the issuance of these serial bonds.

The third serial bond was called Louisiana Public Facilities Authority Revenue Bonds (MFRLF Match Project) Series 2007 and was issued during the fiscal year ending June 30, 2007. This indebtedness was secured solely from the pledge of the interest portion of the revenues received by the department from loans made by the program. The Loan Agreement between the LPFA and LDEQ was for a total of \$10,000,000 of which \$4,000,000 was issued during the fiscal year ending June 30, 2007. The \$10,000,000 Indenture of Trust was issued between the LPFA and Hancock Bank of Louisiana and amended to \$20,000,000 on May 20, 2010 then to \$25,000,000 on May 10, 2012, and amended to \$35,000,000 on October 15, 2013. As of June 30, 2017, a total of \$32,277,861 was generated for matching fund purposes by the issuance of these serial

NOTES TO THE FINANCIAL STATEMENTS

bonds. Additional issuance from this series may be issued as needed for future state matching purposes. No liability for these bonds exists at June 30, 2017.

7. CAPITAL CONTRIBUTIONS, MATCHING, AND NET ASSETS

The CWSRF has been awarded 27 federal grants from the EPA. These grants are available through the EPA's Automated Clearing House Payment System (ACH) and the Automated Standard Application for Payments (ASAP). These grants are authorized by Title VI of the Clean Water Quality Act, as amended in 1987 and require matching funds from the state. As of June 30, 2017, the EPA has awarded grants of \$469,854,923 to the state, of which \$466,180,630 has been drawn for loans and administrative expenses. The state has provided matching funds of \$85,442,963. The following summarizes the grants awarded, amounts drawn on each grant as of June 30, 2017, and balances available for future loans:

Year	Grant Amount	Cumulative Dollars Drawn as of June 30, 2016	Current Year Fiscal Draws	Cumulative Dollars Drawn as of June 30, 2017	Remaining Grant Dollars Available as of June 30, 2017
1988	12,000,000	12,000,000		12,000,000	
1989	10,368,765	10,368,765		10,368,765	
1990	10,725,264	10,725,264		10,725,264	
1991	22,560,714	22,560,714		22,560,714	
1992	21,359,349	21,359,349		21,359,349	
1993	21,129,174	21,129,174		21,129,174	
1994	13,110,372	13,110,372		13,110,372	
1995	13,540,230	13,540,230		13,540,230	
1996	22,179,267	22,179,267		22,179,267	
1997	6,820,400	6,820,400		6,820,400	
1998	22,190,138	22,190,138		22,190,138	
1999	14,804,064	14,804,064		14,804,064	
2000	14,753,871	14,753,871		14,753,871	
2001	14,736,260	14,736,260		14,736,260	
2003	14,655,200	14,655,200		14,655,200	
2004*	14,560,000	14,560,000		14,560,000	
2005	14,853,200	14,853,200		14,853,200	
2006	21,469,500	21,469,500		21,469,500	
2008	11,765,655	11,765,655		11,765,655	
ARRA	43,081,400	43,081,400		43,081,400	
2009	7,456,000	7,456,000		7,456,000	
2010	7,456,100	7,456,100		7,456,100	
2011	22,398,000	22,398,000		22,398,000	
2012	31,770,000	31,770,000		31,770,000	
2013	14,677,000	14,677,000		14,677,000	
2014	15,413,000	15,413,000		15,413,000	
2015	15,334,000	12,654,461	2,679,539	15,334,000	
2016	14,688,000	-	11,013,707	11,013,707	3,674,293
Total	\$ 469,854,923	\$ 452,487,384	\$ 13,693,246	\$ 466,180,630	\$ 3,674,293

* This grant includes \$15,000 in in-kind donations from EPA.

NOTES TO THE FINANCIAL STATEMENTS

The state has provided its required matching share of federal grant awards through General Fund and state capital outlay appropriations totaling \$23,753,586. Tobacco Settlement monies of \$3,000,000 was deposited in the fund in the 2000 fiscal year. In addition, part of the required matching share has been provided through the issuance of Revenue Match Bonds secured by revenue of the fund. Beginning in fiscal year 1995, revenue bonds of \$15,000,000 were authorized. In fiscal year 2002, \$12,000,000 in revenue bonds was authorized, in fiscal year 2007; \$10,000,000 in revenue bonds was authorized and amended to \$20,000,000 in 2010, to \$25,000,000 in 2012, and then amended to \$35,000,000 in 2013. As of June 30, 2017 bonds totaling \$59,600,000 have been issued and repaid resulting in net proceeds of \$58,689,377 being used as state matching funds. Additional match bonds will be negotiated as needed to cover future capitalization grants.

As of June 30, 2017 matching contributions are as follows:

	<u>Cumulative State Match as of June 30, 2016</u>	<u>2016 Contributions</u>	<u>Cumulative State Match as of June 30, 2017</u>
State cash contribution	\$ 26,753,586	\$ -	\$ 26,753,586
Revenue bond proceeds	<u>58,689,277</u>	<u>100</u>	<u>58,689,377</u>
 Total	 <u>\$ 85,442,863</u>	 <u>\$ 100</u>	 <u>\$ 85,442,963</u>

<u>Components of Net Assets</u>	<u>Amount</u>
Capital contributions (cash only)	
Environmental Protection Agency	423,098,463
Environmental Protection Agency- ARRA	43,081,400
State of Louisiana match	<u>26,753,586</u>
Total cash contributions	<u>492,933,449</u>
Other	
Cumulative loan interest earnings	108,893,863
Cumulative treasury interest earnings	43,431,174
Administrative fee deposit	22,012,961
Cumulative administrative expenses	(32,440,695)
Cumulative bond costs	(921,874)
Cumulative ARRA loans forgiven by SRF & Fee Fund	(43,405,440)
Cumulative loans forgiven	<u>(8,621,881)</u>
Total other	<u>88,948,108</u>
 Total Net Assets - unrestricted	 <u>\$ 581,881,557</u>

NOTES TO THE FINANCIAL STATEMENTS

8. OPERATING EXPENSES

Administrative Expenses

Four percent of the federal grant amounts awarded by EPA are allocated to fund the administrative cost of operating the revolving loan fund. The following schedule presents each grant, the 4% amount allocated from each grant, the cumulative expenses incurred in administering the program, and the amount available to be drawn from the EPA for future administrative expenses.

<u>Federal Grant Year</u>	<u>Available 4% Set-Aside</u>	<u>State Fiscal Year</u>	<u>Expenses Incurred to Date</u>	<u>Available for Administration</u>
1988	\$ 480,000	1988	\$ -	\$ 480,000
1989	414,751	1989	1,331	\$ 893,420
1990	429,011	1990	9,695	\$ 1,312,736
1991	902,429	1991	31,101	\$ 2,184,064
1992	854,374	1992	389,819	\$ 2,648,619
1993	845,167	1993	443,064	\$ 3,050,722
1994	524,415	1994	458,276	\$ 3,116,861
1995	541,609	1995	493,435	\$ 3,165,035
1996	887,171	1996	504,575	\$ 3,547,631
1997	272,816	1997	510,228	\$ 3,310,219
1998	887,606	1998	604,072	\$ 3,593,753
1999	592,163	1999	680,990	\$ 3,504,926
2000	590,155	2000	647,967	\$ 3,447,114
2001	589,450	2001	648,855	\$ 3,387,709
2002	-	2002	742,433	\$ 2,645,276
2003	586,208	2003	750,956	\$ 2,480,528
2004	596,800	2004	750,611	\$ 2,326,717
2005	594,128	2005	447,802	\$ 2,473,043
2006	858,780	2006	286,599	\$ 3,045,224
2007	-	2007	320,918	\$ 2,724,306
2008	470,626	2008	297,135	\$ 2,897,797
2009	298,240	2009	607,306	\$ 2,588,731
2010	298,244	2010	358,659	\$ 2,528,316
2011	895,920	2011	574,986	\$ 2,849,250
2012	1,270,800	2012	622,483	\$ 3,497,567
2013	587,080	2013	691,604	\$ 3,393,043
2014	616,520	2014	616,557	\$ 3,393,006
2015	613,360	2015	512,097	\$ 3,494,269
2016	587,520	2016	800,662	\$ 3,281,127
2017	0	2017	685,943	\$ 2,595,184
Total	<u>\$ 17,085,343</u>		<u>\$ 14,490,159</u>	

NOTES TO THE FINANCIAL STATEMENTS

Bond Issuance Costs

Bond issuance costs were absorbed by bond proceeds and are therefore not required to be charged against the 4% administrative costs ceiling, in accordance with 40 CFR 35.3120(g)(2).

9. SUBSIDY & GREEN REQUIREMENTS

Subsidy/Green Grant Requirements

Org Year it was allocated to	Grant Year it applies to	Borrower	Total Loan	Subsidy	Green	Base	Closed	Subsidy Drawn	Subsidy pd by Adm'n Fees	Total Drawn
2010	2010	Grand Isle	853,000.00	853,000.00	853,000.00		8/9/2015	141,581.54		
2010	2010	Terrebonne Parish	2,000,000.00	2,000,000.00	2,000,000.00		10/1/2014	1,677,445.29		
2010	2010	Homer	3,500,000.00	1,000,000.00	1,900,000.00	2,500,000.00	8/29/2013	\$ 682,425.25		2,388,486.25
2010	2010	Maringouin	475,000.00	475,000.00	475,000.00		12/7/2012	\$ 380,791.86		
			6,828,000.00	4,328,000.00	5,228,000.00	2,500,000.00		2,682,243.94		2,388,486.25
2011/2012	2011/2012	Bossier Parish	**259,690.92	259,690.92	-		3/22/2013	\$ 259,690.92		
2011/2012	2011/2012	Jonesboro	**1,791,511.01	1,791,511.01	-		6/26/2013	\$ 1,791,511.01		
2013	2011/2012	EBR	42,000,000.00		2,000,000.00	42,000,000.00	3/5/2013			31,382,844.87
2011/2012	2011/2012	Jefferson Parish	15,250,000.00	2,000,000.00	2,000,000.00	13,250,000.00	12/19/2013	\$ 1,829,318.24		13,953,609.78
			59,301,201.93	4,051,201.93	4,000,000.00	55,250,000.00		3,880,520.17		45,338,454.65
2013	2011/2012	Lockport	4,000,000.00	1,000,000.00	-	3,000,000.00	3/22/2013	\$ 503,253.31		2,013,013.18
2013	2011/2012	EBR	3,000,000.00		3,000,000.00	3,000,000.00	3/5/2013			2,242,746.09
			7,000,000.00	1,000,000.00	3,000,000.00	6,000,000.00		503,253.31		4,255,759.27
2010	2013	Florien	**179,131.69	179,131.69	179,131.69		5/15/2014	179,131.69		
2011/2012	2013	Winn Parish	**274,616.24	274,616.24	274,616.24		9/19/2013	274,616.24		
2011/2012	2013	Lake Providence	**645,460.20	645,460.20	645,460.20		3/20/2014	207,940.58	437,519.62	
2011/2012	2013	Hornbeck	395,000.00	395,000.00	395,000.00		8/6/2013	385,000.00		
			1,494,208.13	1,494,208.13	1,494,208.13	-		1,066,688.51	437,519.62	
2014	2014	West Monroe	1,541,300.00	1,541,300.00	1,541,300.00		5/12/2016	117,539.44		
			1,541,300.00	1,541,300.00	1,541,300.00			117,539.44		
2015	2015	EBR	20,000,000.00	-	2,000,000.00	20,000,000.00	10/9/2015			135,947.34
			20,000,000.00	-	2,000,000.00	20,000,000.00				135,947.34
2016	2016	EBR	12,000,000.00	-	2,000,000.00	12,000,000.00	5/17/2016			99,950.00
2016	2016	Georgetown	550,000.00	302,500.00		247,500.00				
2016	2016	Zwolle	1,058,440.00	582,692.00		476,748.00				58,480.00
2016	2016	Oak Grove	1,000,000.00	412,500.00		587,500.00				60,145.00
2016	2016	East Columbia	215,475.00	215,475.00			10/27/2016	18,210.00		
			14,824,915.00	1,513,167.00	2,000,000.00	12,724,248.00		18,210.00		224,575.00
2017	2017	Tangipahoa Parish	177,500.00	177,500.00						
2017	2017	Lafayette	250,000.00	250,000.00						
2017	2017	Abita Springs	6,000,000.00		3,000,000.00	6,000,000.00				
2017	2017	Cahin	750,000.00	750,000.00						
2017	2017	New Iberia	6,667,000.00	300,000.00						
			13,844,500.00	1,477,500.00	3,000,000.00	6,000,000.00				
			124,834,126.06	16,405,377.06	22,283,608.13	-		8,468,466.37	437,519.62	52,941,224.61

The Administrative Fee fund is paying additional requests for the Lake Providence project since the maximum subsidy amount paid for the 2013 grant has been met.

**This loan has been closed out and written down

Grants were awarded:

2010- 4/5/11

2011/2012- 2/14/12 & 6/26/12

2013-7/19/13

2014-6/18/14

2015-8/19/15

2016-7/28/16

NOTES TO THE FINANCIAL STATEMENTS

10. EQUIVALENCY PROJECTS

FFY 16 Grant- \$14,688,000		
Borrower	Loan #	Amount
East Baton Rouge	CS221918-02	\$ 12,000,000.00
Shreveport	CS221870-02	\$ 2,688,000.00
		\$ 14,688,000.00

11. LITIGATION AND CLAIMS

Losses arising from judgments, claims, and similar contingencies are paid through the state's self-insurance fund operated by the Office of Risk Management, the agency responsible for the state's risk management program, or by legislative appropriation. The CWSRF has no lawsuits outstanding at June 30, 2017.

12. SUBSEQUENT EVENTS

There are no subsequent events to report.

EXHIBIT 1A
Projects Receiving CWSRF Financial Assistance
as of June 30, 2017

Issuer	Loan No.	Loan Type	Rate	Bond Date	Date of Maturity	Blinding Commitment Date	Principal	Principal Disbursed	Construction Start Date **	Intiation of Operations Date
* Projects meeting Title II Eligibility requirements.										
*** These loans do not have a maturity date because they are 100% forgiveness loans.										
**We did not include dates for projects older than 2005. It is our understanding that this information will be updated from the old GICS system to Project Manager.										
Addis	CS-221360-01	Loan	0.95%	11/10/10	11/01/30	11/10/2010	\$1,569,060.00	\$1,569,060.00	11/29/2010	7/27/2011
Addis	CS-221360-02	Loan	0.95%	06/14/17	11/01/38	6/14/2017	\$3,000,000.00	\$62,998.18	Not Started Yet	In process
Alexandria	CS-221475-01	Loan	0.95%	02/13/12	05/01/32	2/13/2012	\$4,550,000.00	\$4,023,468.21	5/25/2012	In process
Amite	CS-221080-01	Loan	3.95%	01/10/03	01/01/23	12/1/2002	\$1,330,000.00	\$1,330,000.00	**	12/30/2003
Bastrop	CS-221026-01	Loan*	2.95%	12/30/94	07/01/16	12/9/1992	\$4,900,000.00	\$4,900,000.00	**	1/1/1998
Bastrop	CS-221026-01	Loan*	2.95%	12/19/95	07/01/16	5/15/1994	\$2,600,000.00	\$2,600,000.00	**	1/1/1998
Blanchard	CS-221545-01	Loan	0.95%	08/15/13	03/01/34	5/15/2013	\$2,000,000.00	\$1,917,162.29	9/16/2013	In process
Bogalusa	CS-221131-01	Interim	2.95%	08/29/98	08/29/98	8/29/1998	\$2,000,000.00	\$1,732,158.41	**	1/25/2001
Bogalusa	CS-221131-02	Loan	3.95%	04/01/98	04/01/18	3/17/1998	\$5,600,000.00	\$5,599,105.49	**	**
Bogalusa	CS-221131-03	Loan	3.95%	06/17/98	04/01/19	3/17/1998	\$3,170,000.00	\$3,170,000.00	**	1/1/2000
Bogalusa	CS-221131-04	Loan	2.95%	06/17/98	04/01/18	3/17/1998	\$1,730,000.00	\$1,730,000.00	**	1/1/2001
Bogalusa	CS-221131-05	Loan	3.95%	08/24/99	04/01/20	8/20/1999	\$2,000,000.00	\$2,000,000.00	**	**
Bossier City	CS-221102-01	Loan	3.95%	12/30/97	10/01/19	12/30/1997	\$6,500,000.00	\$5,879,130.00	**	1/20/2004
Bossier City	CS-221102-02	Loan	3.95%	06/21/01	10/01/22	1/18/2001	\$3,500,000.00	\$3,332,792.44	**	**
Bossier City	CS-221102-03	Loan	0.95%	11/10/10	10/01/31	11/10/2010	\$22,000,000.00	\$21,998,632.30	2/21/2011	4/4/2017
Bossier City	CS-221103-01	Loan	0.95%	08/28/14	10/01/34	8/28/2014	\$10,000,000.00	\$8,081,498.43	3/2/2015	In process
Bossier City	CS-221103-02	Loan	0.95%	09/22/16	10/01/37	8/22/2016	\$10,000,000.00	\$2,311,583.27	Not Started Yet	In process
Bossier Parish	CS-221173-01	Loan	0.95%	03/07/12	03/01/34	3/22/2012	\$17,750,000.00	\$16,830,892.45	11/28/2011	In process
Bossier Parish	CS-221880-01	Subsidy	0.95%	03/22/13	***	3/22/2013	\$288,500.00	\$259,890.92	4/21/2013	6/20/2014
Bossier Parish	CS-221173-03	Loan	0.95%	05/13/16	02/01/38	5/13/2015	\$10,000,000.00	\$10,000,000.00	3/20/2015	8/15/2016
Breaux Bridge	CS-221381-02	Loan	0.95%	02/01/17	01/01/37	2/1/2017	\$8,000,000.00	\$231,217.06	2/9/2017	In process
Broussard	CS-221835-01	Loan	0.95%	08/21/12	05/01/31	8/21/2012	\$4,000,000.00	\$2,817,820.57	2/11/2011	In process
Caddo-Bossier	CS-221127-01	Loan	2.95%	08/29/95	03/01/16	8/29/1995	\$6,600,000.00	\$6,250,328.24	**	10/1/1998
Crowley	CS-221045-01	Interim*	2.95%	10/08/93	07/01/95	10/8/1993	\$700,000.00	\$338,597.13	**	**
Crowley	CS-221045-02	Loan	2.95%	12/19/95	09/01/16	12/19/1995	\$4,500,000.00	\$4,500,000.00	2/12/1996	1/1/1997
Crowley	CS-221045-03	Loan	3.95%	04/07/00	09/01/22	3/21/2000	\$3,000,000.00	\$3,000,000.00	2/27/2002	1/27/2005
Crowley	CS-221045-04	Loan	2.95%	11/20/08	09/01/28	11/1/2008	\$1,350,000.00	\$1,350,000.00	3/11/2008	8/11/2008
Crowley	CS221145-02	Loan	0.95%	08/26/13	09/01/33	8/28/2013	\$1,900,000.00	\$934,597.44	8/22/2016	In process
Delhi	CS-221576-01	Loan	0.95%	03/23/10	11/01/30	3/23/2010	\$11,000,000.00	\$11,000,000.00	4/23/2010	4/18/2011
Donaldsonville	CS-221107-01	Loan*	2.95%	03/10/95	07/01/18	3/2/1995	\$3,500,000.00	\$2,814,860.00	**	**
Donaldsonville	CS-221117-01	Loan	0.95%	03/17/11	07/01/31	3/17/2011	\$1,472,300.00	\$1,472,300.00	5/2/2011	9/18/2013
Donaldsonville	CS-221912-01	Loan	0.95%	09/20/16	07/01/37	9/20/2016	\$7,156,000.00	\$587,028.80	12/6/2016	In process
East Baton Rouge	CS-221012-01	Loan	0.50%	11/15/04	04/01/28	3/24/2004	\$25,000,000.00	\$5,671,081.88	**	project never completed
East Baton Rouge	CS-221013-01	Loan	0.95%	04/28/10	02/01/31	4/29/2010	\$8,300,000.00	\$8,300,000.00	9/21/2010	10/23/2013
East Baton Rouge	CS-221013-02	Loan	0.95%	03/09/13	02/01/34	3/9/2013	\$45,000,000.00	\$33,625,590.98	1/13/2014	3/23/2016
East Baton Rouge	CS-221918-01	Loan	0.95%	10/08/15	02/01/38	10/8/2015	\$20,000,000.00	\$135,847.34	5/15/2017	In process
East Baton Rouge	CS-221918-02	Loan	0.95%	05/17/16	02/01/38	5/17/2016	\$12,000,000.00	\$99,950.00	Not Started Yet	In process
East Columbia Sewer District	CS-221850-01	Subsidy	0.95%	10/27/16	***	10/27/2016	\$215,475.00	\$18,210.00	12/14/2016	In process
Franklin	CS-221039-01	Loan*	5.50%	10/31/90	12/01/05	10/31/1990	\$750,000.00	\$750,000.00	**	12/13/1991
Franklin	CS-221039-01	Loan*	5.50%	10/14/93	12/01/05	10/31/1990	\$100,000.00	\$100,000.00	**	12/13/1994
Franklin	CS-221132-01	Loan*	2.95%	06/23/95	03/01/15	6/23/1995	\$400,000.00	\$400,000.00	**	**
Franklin	CS-221132-02	Loan	3.95%	11/01/00	03/01/21	11/1/2000	\$758,000.00	\$758,000.00	**	**
Gonzales	CS-221070-01	Loan	2.95%	05/28/97	03/01/17	10/29/1996	\$7,500,000.00	\$7,294,094.13	**	3/8/2003
Gonzales	CS-221906-01	Loan	0.95%	02/02/15	3/1/1934	2/2/2015	\$15,170,000.00	\$5,797,217.56	4/6/2015	In process
Grambling	CS-221053-01	Loan*	2.95%	08/04/93	03/01/15	8/17/1992	\$1,170,000.00	\$1,163,785.59	**	10/18/1995
Grambling	CS-221056-01	Loan	0.95%	11/12/15	03/01/38	11/12/2015	\$575,000.00	\$504,472.66	2/19/2016	In process
Grambling	CS-221756-01	Subsidy	0.95%	08/08/15	***	8/8/2015	\$853,000.00	\$141,581.54	Not Started Yet	In process
Gramercy	CS-221034-01	Loan*	4.95%	09/18/91	04/01/12	1/15/1991	\$400,000.00	\$400,000.00	**	2/1/1993
Gramercy	CS-221034-01	Loan*	4.95%	09/18/91	04/01/12	1/15/1991	\$850,000.00	\$850,000.00	**	2/1/1993
Gretna	CS-221495-01	Loan	0.95%	06/08/10	02/01/29	6/8/2010	\$3,228,000.00	\$3,228,000.00	3/8/2012	6/20/2014
Hammond	CS-221741-01	Loan	0.95%	11/01/13	10/1/2034	11/1/2013	\$5,000,000.00	\$4,053,873.24	12/2/2013	In process
Harahan	CS-221885-01	Loan	0.95%	03/12/14	2/1/2035	3/12/2014	\$4,000,000.00	\$1,252,987.83	7/6/2015	In process
Houghton	CS-221701-01	Loan	0.95%	05/16/13	04/01/33	5/16/2013	\$3,000,000.00	\$2,830,672.16	5/10/2013	12/14/2015
Henderson	CS-221151-01	Loan	3.95%	03/17/00	03/01/22	3/13/2000	\$600,000.00	\$600,000.00	10/1/2002	3/9/2008
Homer	CS-221855-01	Loan/Partial Subsidy	0.95%	06/28/13	12/01/33	06/28/13	\$3,500,000.00	\$2,388,488.25	10/17/2013	In process
Hornbeck	CS-221226-01	Subsidy	0.95%	8/8/2013	***	8/8/2013	\$395,000.00	\$395,000.00	8/29/2013	9/17/2014
Iberia Sewerage Dist. #1	CS-221010-01	Loan	2.95%	03/29/96	04/01/11	3/29/1996	\$750,000.00	\$633,345.40	**	6/15/1993
Ida	CS-221410-01	Loan	0.95%	04/28/10	04/01/30	4/28/2010	\$250,000.00	\$250,000.00	5/28/2010	8/8/2016
Jefferson Parish	CS-221840-01	Loan/Partial Subsidy	0.95%	12/19/13	2/1/1934	12/19/2013	\$15,250,000.00	\$13,963,809.78	1/2/2013	In process
Jefferson Parish	CS-221841-01	Loan	0.95%	04/24/14	2/1/2035	4/24/2014	\$20,000,000.00	\$16,053,464.60	7/7/2015	In process
Jena	CS-221062-01	Loan*	4.50%	04/22/92	03/01/13	2/28/1992	\$2,750,000.00	\$2,585,131.59	**	**
Jennings	CS-221042-01	Loan	2.95%	12/29/95	03/01/16	12/29/1995	\$4,995,000.00	\$4,995,000.00	**	10/25/1998
Jennings	CS-221042-01	Loan	2.95%	03/05/97	03/01/16	12/29/1995	\$1,505,000.00	\$1,505,000.00	**	10/25/1998
Jonesboro	CS-221731-01	Subsidy	0.95%	06/28/13	***	6/28/13	\$1,836,000.00	\$1,791,511.01	11/8/2013	1/12/2016
Kenner	CS-221104-01	Loan*	2.95%	07/28/94	06/01/16	6/18/1994	\$11,430,000.00	\$11,427,802.58	**	10/30/1996
Kenner	CS-221104-02	Loan*	2.95%	05/18/95	06/01/16	5/18/1995	\$3,395,000.00	\$1,462,875.15	**	**
Kenner	CS-221114-01	Loan	0.95%	12/10/09	02/01/31	12/10/2009	\$22,000,000.00	\$22,000,000.00	10/4/2010	In process
Kenner	CS-221860-01	Loan	0.95%	11/01/12	11/01/34	11/1/2012	\$21,000,000.00	\$19,315,478.22	7/29/2013	In process
Kenner	CS-221860-02	Loan	0.95%	10/30/15	06/01/37	10/30/2015	\$15,000,000.00	\$799,428.01	Not Started Yet	In process
Lafayette	CS-221011-01	Loan	2.95%	08/22/96	11/01/17	8/22/1996	\$18,400,000.00	\$18,113,260.25	5/3/2007	9/5/2008
Lafourche Sewer District #1	CS-221014-01	Loan	2.95%	01/15/09	3/1/2028	1/15/2009	\$1,724,692.32	\$1,724,692.32	4/12/2007	9/5/2008
Lake Arthur	CS-221095-01	Loan*	2.95%	05/19/93	03/01/14	7/1/2006	\$2,500,000.00	\$2,442,418.87	**	4/19/1994
Lake Arthur	CS-221137-01	Loan	2.95%	02/18/98	03/01/15	5/19/1993	\$550,000.00	\$480,034.60	**	11/12/1996
Lake Charles	CS-221215-01	Loan	0.95%	06/23/11	06/01/32	2/16/1996	\$21,000,000.00	\$20,897,182.16	6/10/2011	In process
Lake Charles	CS-221887-01	Subsidy	0.95%	03/20/14	***	3/20/2014	\$650,000.00	\$645,480.20	3/15/2015	11/30/2016
Leesville	CS-221110-01	Loan	2.95%	02/18/96	03/01/15	6/23/2011	\$2,355,000.00	\$2,355,000.00	**	7/8/1999
Leesville Sewerage Dist. #3	CS-221435-01	Loan	2.95%	05/22/12	05/01/33	2/18/1995	\$3,700,000.00	\$3,696,151.26	2/6/2012	10/14/2013
Livonia	CS-221118-01	Loan*	2.95%	11/18/95	03/01/16	5/22/2012	\$1,850,000.00	\$1,770,000.00	**	11/1/1996
Louisiana	CS-221120-01	Loan/Partial Subsidy	0.95%	03/14/13	02/01/34	3/14/2013	\$4,000,000.00	\$2,013,013.18	1/9/2014	In process
Louisiana	CS-221620-01	Loan	0.95%	02/28/12	06/01/32	06/20/04	\$1,135,000.00	\$1,135,000.00	3/1/2012	7/12/2013
Lutcher	CS-221032-01	Loan	3.95%	01/20/06						

EXHIBIT 1A
Projects Receiving CWSRF Financial Assistance
as of June 30, 2017

Issuer	Loan No.	Loan Type	Rate	Bond Date	Date of Maturity	Binding Commitment Date	Principal	Principal Disbursed	Construction Start Date	Initial op. Operations Date
Natchitoches	CS-221003-04	Loan*	4.50%	12/29/92	12/01/13	12/29/1992	\$3,950,000.00	\$3,126,265.13	**	8/18/1994
Natchitoches	CS-221155-01	Loan	3.95%	07/20/99	12/01/19	7/16/1999	\$1,500,000.00	\$1,500,000.00	**	**
New Iberia	CS-221099-01	Loan	2.95%	12/29/95	03/01/18	12/29/1995	\$4,995,000.00	\$4,995,000.00	**	7/20/1999
New Iberia	CS-221099-01	Loan	2.95%	05/28/97	03/01/18	12/29/1995	\$2,005,000.00	\$2,005,000.00	**	12/13/2000
New Iberia	CS-221099-02	Loan	3.95%	09/17/99	03/01/20	9/15/1999	\$3,000,000.00	\$3,000,000.00	**	**
New Iberia	CS-221099-03	Loan	0.95%	09/28/04	05/01/26	9/28/2004	\$10,000,000.00	\$10,000,000.00	2/2/2004	8/8/2006
New Iberia	CS-221099-04	Loan	3.95%	12/02/05	03/01/26	12/2/2005	\$4,000,000.00	\$3,850,625.10	6/13/2007	**
New Iberia	CS-221316-01	Loan	0.95%	09/19/13	5/1/2033	9/19/2013	\$5,497,000.00	\$5,272,072.81	12/17/2013	In process
New Leno	CS-221029-01	Loan	2.95%	06/30/96	03/01/17	6/30/1996	\$1,000,000.00	\$880,920.35	**	1/27/1998
New Orleans	CS-221090-01	Loan	0.95%	11/22/11	11/01/32	11/22/2011	\$9,000,000.00	\$9,000,000.00	10/26/2011	1/15/2014
New Roads	CS-221440-01	Loan	0.95%	06/09/11	07/01/31	6/9/2011	\$1,000,000.00	\$881,603.18	5/17/2011	In process
Oakdale	CS-221180-01	Loan	0.95%	11/10/10	01/01/30	11/10/2010	\$3,148,000.00	\$3,148,000.00	1/28/2010	8/8/2013
Opelousas	CS-221096-01	Interim	2.95%	03/29/96	12/31/98	3/29/1996	\$1,000,000.00	\$999,995.80	**	7/14/2000
Opelousas	CS-221096-02	Loan	2.95%	12/10/98	09/01/18	3/29/1996	\$1,000,000.00	\$1,000,000.00	**	**
Opelousas	CS-221096-03	Loan	3.95%	02/25/99	09/01/19	2/25/1999	\$4,000,000.00	\$3,850,898.62	**	**
Opelousas	CS-221096-04	Loan	3.95%	08/25/00	09/01/21	8/25/2000	\$5,000,000.00	\$4,960,241.28	2/1/2001	**
Opelousas	CS-221096-05	Loan	3.95%	10/23/03	09/01/24	9/23/2003	\$2,200,000.00	\$2,044,885.40	11/10/2003	11/8/2009
Pineville	CS-221222-01	Loan	0.95%	11/19/10	05/01/32	11/19/2010	\$4,500,000.00	\$2,250,907.45	5/20/2011	In process
Plaquemine	CS-221585-01	Loan	0.95%	06/09/10	12/01/30	6/9/2010	\$1,500,000.00	\$1,500,000.00	8/24/2010	1/14/2014
Plaquemine	CS-221586-01	Loan	0.95%	12/20/12	12/01/33	12/20/2012	\$8,000,000.00	\$7,837,310.17	2/5/2014	In process
Ponchatoula	CS-221002-01	Loan*	4.95%	10/03/91	03/01/12	8/9/1990	\$2,400,000.00	\$2,398,923.87	**	11/18/1997
Port Allen	CS-221134-01	Loan	0.95%	10/01/10	10/01/31	10/1/2010	\$1,900,000.00	\$1,900,000.00	11/1/2010	7/31/2011
Port Allen	CS-221135-01	Loan	3.95%	04/22/98	04/01/18	04/01/98	\$1,300,000.00	\$1,236,122.74	**	4/8/1999
Rayne	CS-221046-01	Loan	2.95%	05/24/96	03/01/17	5/24/1996	\$4,200,000.00	\$4,200,000.00	**	8/20/2001
Rayne	CS-221046-01	Loan	2.95%	05/23/97	03/01/17	5/24/1996	\$2,250,000.00	\$2,250,000.00	**	6/20/2001
Ruston	CS-221001-01	Loan*	5.50%	06/01/90	10/01/12	9/22/1989	\$4,500,000.00	\$3,204,746.83	**	10/17/1992
Ruston	CS-221001-02	Loan*	2.95%	09/21/93	10/01/14	9/21/1993	\$1,820,000.00	\$1,432,535.20	**	2/8/1996
Ruston	CS-221162-01	Loan	3.95%	01/17/06	10/01/27	1/17/2006	\$19,500,000.00	\$18,003,808.60	3/4/2006	5/27/2008
Shreveport	CS-221112-01	Loan	3.95%	05/29/02	06/01/22	12/27/2001	\$25,000,000.00	\$24,999,999.82	**	11/5/2004
Shreveport	CS-221112-02	Loan	3.95%	09/23/02	06/01/22	12/27/2001	\$13,000,000.00	\$13,000,000.00	5/6/2005	7/24/2015
Shreveport	CS-221112-03	Loan	3.95%	05/29/03	06/01/25	12/27/2001	\$16,000,000.00	\$15,899,906.22	7/22/2003	9/23/2006
Shreveport	CS-221112-04	Loan	3.95%	06/04/03	06/01/25	8/26/2003	\$6,000,000.00	\$50,000.00	8/18/2004	9/12/2008
Shreveport	CS-221112-04B	Loan	3.95%	06/04/03	06/01/25	8/26/2003	\$4,804,000.00	\$4,804,000.00	5/23/2011	4/9/2011
Shreveport	CS-221112-05	Loan	3.95%	02/11/04	06/01/23	1/1/2004	\$16,000,000.00	\$95,372.00	**	**
Shreveport	CS-221112-05B	Loan	3.95%	02/11/04	06/01/23	1/1/2004	\$12,151,000.00	\$12,151,000.00	10/4/2010	4/9/2011
Shreveport	CS-221115-01	Loan	0.95%	06/24/10	12/01/31	6/24/2010	\$11,560,000.00	\$11,142,494.66	4/21/2011	In process
Shreveport	CS-221870-01	Loan	0.95%	11/01/13	12/01/34	11/1/2013	\$5,000,000.00	\$5,000,000.00	9/29/2014	1/13/2016
Shreveport	CS-221870-02	Loan	0.95%	6/6/2017	12/01/37	6/6/2017	\$20,000,000.00	\$61,068.50	Not Started Yet	In process
Simmesport	CS-221780-01	Loan	0.95%	06/18/11	06/01/31	6/18/2011	\$236,000.00	\$235,998.00	8/10/2011	6/1/2012
Sidell	CS-221136-01	Loan	3.95%	05/28/97	04/01/17	5/28/1997	\$3,900,000.00	\$3,898,178.88	**	1/1/2000
Sidell	CS-221136-02	Loan	3.95%	03/25/04	03/01/24	3/25/2004	\$4,100,000.00	\$4,100,000.00	5/10/2004	8/16/2005
Springhill	CS-221044-01	Loan*	2.95%	06/23/95	03/01/16	6/20/1994	\$4,900,000.00	\$4,900,000.00	**	6/22/1999
Springhill	CS-221044-01	Loan*	2.95%	06/04/97	03/01/16	6/20/1994	\$1,400,000.00	\$1,378,304.37	**	6/22/1999
St. Bernard	CS-221310-04	Loan	0.95%	12/01/15	06/01/37	12/1/2015	\$10,000,000.00	\$5,878,188.35	4/18/2016	In process
St. Charles	CS-221027-01	Loan*	2.95%	06/24/94	07/01/15	6/24/1994	\$8,300,000.00	\$8,300,000.00	**	10/17/1995
St. Charles	CS-221139-01	Loan	3.95%	11/19/97	03/01/18	1/1/2004	\$17,000,000.00	\$17,000,000.00	**	**
St. Charles	CS-221139-02	Loan	3.95%	07/24/98	03/01/19	6/15/1998	\$24,000,000.00	\$24,000,000.00	**	12/20/2000
St. Charles	CS-221140-01	Loan	0.95%	08/25/10	11/01/30	8/25/2010	\$6,500,000.00	\$6,500,000.00	2/7/2011	7/28/2015
St. Charles	CS-221140-02	Loan	0.95%	06/06/17	03/01/39	6/6/2017	\$8,000,000.00	\$87,092.77	Not Started Yet	In process
St. Francisville	CS-221445-01	Loan	0.95%	09/23/10	06/01/31	9/23/2010	\$1,000,000.00	\$794,352.29	2/17/2011	6/14/2013
St. John the Baptist	CS-221855-02	Loan	0.95%	10/24/12	12/01/32	10/24/2012	\$1,359,000.00	\$1,097,185.71	5/10/2012	In process
St. Martinville	CS-221113-01	Loan*	2.95%	09/21/93	03/01/13	9/21/1993	\$2,400,000.00	\$2,395,982.54	**	10/10/1994
St. Martinville	CS-221900-01	Loan	0.95%	05/15/17	01/01/38	5/15/2017	\$1,024,307.00	\$108,361.86	5/12/2016	In process
St. Mary	CS-221122-01	Loan*	2.95%	02/25/94	03/01/15	2/25/1994	\$1,058,000.00	\$907,805.38	**	11/4/1994
St. Tammany	CS-221141-01	Loan	3.95%	02/05/99	01/01/20	2/5/1999	\$750,000.00	\$735,658.79	**	4/1/2000
St. Tammany	CS-221212-02	Loan	0.95%	04/21/10	06/01/30	4/21/2010	\$1,000,000.00	\$780,588.50	Not Started Yet	In process
Sterlington	CS-221280-01	Loan	0.95%	05/09/11	06/01/31	5/9/2011	\$888,000.00	\$884,584.81	6/15/2009	In process
Sterlington	CS-221281-01	Loan	0.95%	06/28/13	12/01/33	6/28/2013	\$350,000.00	\$336,717.20	5/13/2013	12/3/2013
Terrebonne	CS-221490-01	Loan	0.95%	09/23/10	09/01/32	9/23/2010	\$17,000,000.00	\$17,000,000.00	3/21/2011	11/14/2016
Terrebonne	CS-221492-01	Loan	0.95%	10/01/14	**	10/1/2014	\$2,000,000.00	\$1,677,445.28	9/8/2015	In process
Terrebonne	CS-221493-01	Loan	0.95%	09/23/10	09/01/32	09/23/10	\$8,000,000.00	\$452,346.67	Not Started Yet	In process
Thibodaux	CS-221067-01	Loan	2.95%	06/18/97	03/01/18	10/29/1996	\$2,489,900.00	\$2,283,827.27	**	1/28/1999
Thibodaux	CS-221905-01	Loan	0.95%	10/23/13	03/01/35	10/23/2013	\$8,510,755.00	\$3,643,425.31	5/28/2014	In process
Vinton	CS-221000-01	Loan*	5.50%	06/01/90	11/01/14	6/28/1989	\$1,500,000.00	\$985,407.84	**	12/1/2005
Walker	CS-221015-01	Loan	3.95%	06/07/00	06/01/21	6/2/2000	\$4,200,000.00	\$4,200,000.00	**	4/23/2002
Walker	CS-221015-02	Loan	3.95%	06/07/00	06/01/21	6/2/2000	\$300,000.00	\$300,000.00	**	**
Walker	CS-221015-03	Loan	3.95%	04/18/01	06/01/22	4/20/2001	\$2,400,000.00	\$2,388,528.93	**	**
Walker	CS-221016-01	Loan	0.95%	04/20/11	10/01/31	4/20/2011	\$750,000.00	\$675,141.20	8/9/2011	8/15/2012
WBR Parish	CS-221430-01	Loan	0.95%	12/18/10	04/01/31	12/18/2010	\$2,000,000.00	\$2,000,000.00	4/28/2011	5/28/2015
Weish	CS-221047-01	Loan	2.95%	10/25/96	09/01/17	10/25/1996	\$1,500,000.00	\$1,403,889.79	**	5/18/1999
West Monroe	CS-221390-02	Loan	0.95%	05/19/10	05/01/31	5/19/2010	\$1,250,000.00	\$1,250,000.00	1/4/2010	4/1/2012
West Monroe	CS-221391-01	Loan	0.95%	05/12/16	**	5/12/2016	\$1,541,300.00	\$117,538.44	4/4/2017	In process
West Ouachita	CS-221775-01	Loan	0.95%	11/09/11	10/01/31	11/9/2011	\$1,918,000.00	\$1,918,000.00	1/23/2012	11/1/2014
Westwego	CS-221170-01	Loan	2.95%	12/17/07	12/01/29	11/15/2007	\$2,500,000.00	\$2,073,934.99	4/25/2008	2/27/2009
Westwego	CS-221770-01	Loan	0.95%	12/08/11	11/01/32	12/8/2011	\$1,150,000.00	\$1,056,184.22	9/6/2012	1/13/2013
Winnfield	CS-221830-01	Loan	0.95%	09/19/13	**	8/19/2013	\$275,000.00	\$274,616.24	2/28/2014	12/10/2014
Winnfield	CS-221175-01	Loan	2.95%	04/25/07	10/01/27	7/1/2006	\$1,250,000.00	\$1,250,000.00	4/28/2007	8/18/2008
Winnfield	CS-221177-01	Loan	0.95%	02/22/13	04/01/33	2/22/2013	\$1,500,000.00	\$1,242,845.87	5/27/2013	7/7/2014
Winnboro	CS-221815-02	Loan	0.95%	09/23/10	12/23/19	9/23/2010	\$1,000,000.00	\$998,842.13	11/1/2010	4/28/2012
Youngsville	CS-221129-01	Loan	3.95%	10/09/03	06/01/23	3/1/2002	\$1,800,000.00	\$1,800,000.00	**	10/9/2003
Youngsville	CS-221129-02	Loan	0.95%	06/24/10	05/01/31	6/24/2010	\$4,429,000.00	\$4,429,000.00	7/19/2010	11/27/2012
Zachary	CS-221450-01	Loan	0.95%	02/28/12	01/01/34	2/28/2012	\$9,300,000.00	\$9,234,520.13	5/9/2012	In process
Zachary	CS-221452-01	Loan	0.95%	05/15/14	01/01/35	5/15/2014	\$5,000,000.00	\$2,915,099.08	8/6/2014	In process

EXHIBIT 18
EPA Payment Schedule And Binding Commitment Requirements
As of June 30, 2015

FED QTR	Prior Grants	2008	ARRA	2009	2010	2011	2012	2013	2014	2015	2016	Total By Quarter	Required Commitments	Cumulative Req. Commit	Actual Commitment	Cumulative Est. Comm.	FED QTR
1/89	280,000											280,000			480,000	480,000	1/89
2/89	800,000											800,000			-	480,000	2/89
3/89	2,120,000											2,120,000			-	480,000	3/89
4/89	2,030,000											2,030,000			6,000,000	6,480,000	4/89
1/90	4,850,000											4,850,000	312,000	312,000	6,000,000	6,894,751	1/90
2/90	4,450,000											4,450,000	720,000	1,032,000	-	6,894,751	2/90
3/90	4,180,000											4,180,000	2,544,000	3,576,000	-	6,894,751	3/90
4/90	1,300,000											1,300,000	8,012,000	6,012,000	2,400,000	9,284,751	4/90
1/91	1,310,000											1,310,000	5,820,000	11,832,000	9,100,000	18,384,751	1/91
2/91	1,832,365											1,832,365	5,340,000	17,172,000	1,879,011	20,073,762	2/91
3/91	2,560,000											2,560,000	4,862,000	22,184,000	(3,775,000)	18,298,762	3/91
4/91	3,261,864											3,261,864	1,550,000	23,734,000	-	18,298,762	4/91
1/92	2,240,000											2,240,000	1,572,000	25,296,000	2,750,000	19,048,762	1/92
2/92	1,250,000											1,250,000	2,318,838	27,614,838	17,882,428	36,701,190	2/92
3/92	1,770,000											1,770,000	3,108,000	30,722,838	2,350,000	38,051,190	3/92
4/92	1,930,000											1,930,000	3,913,997	34,636,835	854,374	38,905,564	4/92
1/93	8,880,000											8,880,000	2,688,000	37,324,835	9,350,000	48,255,564	1/93
2/93	8,880,000											8,880,000	1,500,000	38,824,835	-	48,255,564	2/93
3/93	11,310,714											11,310,714	1,124,000	40,948,835	500,000	48,755,564	3/93
4/93	9,850,000											9,850,000	2,316,000	43,264,835	2,640,000	52,595,564	4/93
1/94	5,088,348											5,088,348	8,288,000	51,552,835	1,548,167	54,140,731	1/94
2/94	1,510,000											1,510,000	10,362,000	61,914,835	1,058,000	55,198,731	2/94
3/94	1,730,000											1,730,000	13,572,857	75,487,692	28,255,000	81,453,731	3/94
4/94	3,250,000											3,250,000	11,580,000	87,077,692	-	81,453,731	4/94
1/95	5,140,000											5,140,000	6,119,219	93,196,911	-	81,453,731	1/95
2/95	4,750,000											4,750,000	1,812,000	95,008,911	-	81,453,731	2/95
3/95	4,929,174											4,929,174	2,078,000	97,086,911	15,719,415	97,173,146	3/95
4/95	1,300,000											1,300,000	3,900,000	100,986,911	-	97,173,146	4/95
1/96	2,580,000											2,580,000	6,188,000	107,174,911	17,825,000	114,799,146	1/96
2/96	2,790,000											2,790,000	5,700,000	112,874,911	7,010,000	121,809,146	2/96
3/96	3,840,000											3,840,000	5,515,008	118,390,919	7,589,758	129,398,904	3/96
4/96	3,240,372											3,240,372	1,560,000	120,950,919	22,066,012	151,453,928	4/96
1/97	14,638,230											14,638,230	3,108,000	123,458,919	11,505,000	162,958,928	1/97
2/97	3,280,000											3,280,000	3,348,000	126,783,919	272,816	163,231,742	2/97
3/97	7,454,088											7,454,088	4,608,000	131,391,919	3,884,800	167,116,542	3/97
4/97	11,623,347											11,623,347	3,888,448	135,280,368	-	167,116,542	4/97
1/98	1,384,080											1,384,080	17,884,278	152,894,642	23,500,000	190,818,442	1/98
2/98	1,384,080											1,384,080	3,912,000	156,786,642	8,500,000	198,116,442	2/98
3/98	7,114,080											7,114,080	8,844,868	165,631,510	28,187,808	225,304,248	3/98
4/98	5,750,000											5,750,000	13,948,016	179,579,526	-	225,304,248	4/98
1/99	5,750,000											5,750,000	1,838,888	181,278,414	-	225,304,248	1/99
2/99	5,393,138											5,393,138	1,838,888	182,917,302	4,750,000	230,054,248	2/99
3/99	1,620,000											1,620,000	6,536,888	189,454,190	562,183	230,616,431	3/99
4/99	2,040,000											2,040,000	6,900,000	196,354,190	9,000,000	239,616,431	4/99
1/00	3,830,000											3,830,000	6,900,000	203,254,190	-	239,616,431	1/00
2/00	3,370,000											3,370,000	8,432,188	211,686,378	3,800,000	243,486,431	2/00
3/00	2,920,000											2,920,000	2,828,000	214,514,378	4,800,000	247,746,431	3/00
4/00	3,604,084											3,604,084	2,448,000	216,976,408	5,000,000	252,746,431	4/00
1/01	3,000,000											3,000,000	4,868,000	221,844,408	21,347,450	274,093,881	1/01
2/01	2,800,000											2,800,000	4,044,000	225,716,408	3,500,000	277,593,881	2/01
3/01	2,500,000											2,500,000	3,524,000	229,240,408	4,300,000	281,843,881	3/01
4/01	2,300,000											2,300,000	4,324,877	233,565,284	2,860,158	284,805,441	4/01
1/02	3,553,871											3,553,871	3,800,000	237,145,284	54,000,000	338,985,441	1/02
2/02	2,500,000											2,500,000	3,880,000	241,025,284	1,800,000	340,885,441	2/02
3/02	2,500,000											2,500,000	3,000,000	244,025,284	-	340,885,441	3/02
4/02	2,500,000											2,500,000	2,760,000	246,785,284	-	340,885,441	4/02
1/03	4,156,200											4,156,200	4,284,848	249,999,932	11,330,000	352,210,018	1/03
2/03	4,838,280											4,838,280	3,000,000	252,999,932	588,208	352,808,220	2/03
3/03	2,800,000											2,800,000	3,000,000	255,999,932	-	352,808,220	3/03
4/03	2,600,000											2,600,000	3,000,000	258,999,932	18,104,000	368,904,220	4/03
1/04	2,800,000											2,800,000	2,838,170	261,838,102	-	368,904,220	1/04
2/04	5,075,000											5,075,000	5,803,812	267,641,914	54,251,224	423,155,224	2/04
3/04	2,185,000											2,185,000	3,120,000	270,761,914	581,800	423,737,024	3/04
4/04	1,825,000											1,825,000	3,120,000	273,881,914	10,000,000	433,737,024	4/04
1/05	1,825,000											1,825,000	3,120,000	277,001,914	720,000	434,457,024	1/05
2/05	1,825,000											1,825,000	8,888,888	285,890,802	4,837,000	439,294,024	2/05
3/05	1,825,000											1,825,000	2,834,000	288,724,802	11,000,000	448,497,024	3/05
4/05	2,560,000											2,560,000	2,190,000	290,714,802	594,128	448,091,152	4/05
1/06	14,853,200											14,853,200	2,190,000	292,904,802	1,500,000	447,591,152	1/06
2/06	-											-	2,190,000	294,094,802	20,083,832	467,674,984	2/06
3/06	-											-	2,190,000	296,284,802	4,000,000	471,674,984	3/06
4/06	-											-	3,108,000	299,392,802	-	474,782,984	4/06
1/07	-											-	17,823,840	317,216,642	(150,000)	568,249,932	1/07
2/07	3,948,800											3,948,800	-	317,216,642	(32,020,000)	528,229,932	2/07
3/07	3,948,800											3,948,800	-	317,216,642	950,000	529,179,932	3/07
4/07	3,948,800											3,948,800	-	317,216,642	-	529,179,932	4/07
1/08	9,823,700											9,823,700	-	317,216,642	500,000	527,379,932	1/08
2/08	-											-	4,738,320	321,954,962	-	527,379,932	2/08
3/08	-											-	4,738,320	326,693,282	-	527,379,932	3/08
4/08	-											-	4,738,320	331,431,602	-	527,379,932	4/08
1/09	-											-	11,548,448	342,979,922	14,000,000	541,850,558	1/09
2/09	-											-	-	342,979,922	-	541,850,558	2/09
3/09	3,921,885											3,921,885	-	342,979,922	-	541,850,558	3/09
4/09	3,921,885											3,921,885	-	342,979,922	298,240	542,148,798	4/09
1/10	3,92																

Exhibit 2
Principal Repayments
For the year ended June 30, 2017

Date Received	Payment Due Date	Loan Number	Borrower	Principal Repayment	Principal Repayment By Quarter (1,000)			
					4th Qtr 2016	1st Qtr 2017	2nd Qtr 2017	3rd Qtr 2017
26-Oct-16	01-Nov-16	221360-01	ADDIS	\$ 75,000.00		75		
03-May-17	01-May-17	221475-01	ALEXANDRIA	\$ 216,000.00				216
05-Jan-17	01-Jan-17	221080-01	AMITE CITY	\$ 71,000.00				71
02-Mar-17	01-Mar-17	221545-01	BLANCHARD	\$ 90,000.00				90
22-Sep-16	01-Oct-16	221103-01	BOSSIER CITY	\$ 239,000.00	239			
22-Sep-16	01-Oct-16	221102-03	BOSSIER CITY	\$ 1,020,000.00	1020			
03-Feb-17	01-Feb-17	221173-03	BOSSIER PARISH SEWER DISTRICT NO.	\$ 456,000.00			456	
03-Mar-17	01-Mar-17	221173-01	BOSSIER PARISH SEWER DISTRICT NO.	\$ 791,000.00				791
18-Apr-17	01-May-17	221635-01	BROUSSARD	\$ 95,000.00				95
25-Aug-16	01-Sep-16	221145-02	CROWLEY	\$ 6,000.00	6			
06-Feb-17	01-Feb-17	221576-01	DELHI	\$ 526,000.00				526
07-Jul-16	01-Jul-16	221117-01	DONALDSONVILLE	\$ 70,000.00	70			
31-Jan-17	31-Jan-17	221912-01	DONALDSONVILLE	\$ 1,069.32				1
30-Jan-17	01-Feb-17	221918-01	EAST BATON ROUGE SEWERAGE COMMISSION	\$ 6,000.00				6
30-Jan-17	01-Feb-17	221013-02	EAST BATON ROUGE SEWERAGE COMMISSION	\$ 1,480,000.00				1480
31-Jan-17	01-Feb-17	221013-01	EAST BATON ROUGE SEWERAGE COMMISSION	\$ 446,000.00				446
07-Mar-17	01-Mar-17	221132-02	FRANKLIN	\$ 46,000.00				46
22-Feb-17	01-Mar-17	221906-01	GONZALES	\$ 179,000.00				179
15-Mar-17	01-Mar-17	221056-01	GRAMBLING	\$ 18,000.00				18
01-Feb-17	01-Feb-17	221495-01	GRETNA	\$ 165,000.00				165
26-Sep-16	01-Oct-16	221741-01	HAMMOND	\$ 158,000.00	158			
26-Jan-17	01-Feb-17	221885-01	HARAHAN	\$ 57,000.00				57
15-Mar-17	01-Apr-17	221701-01	HAUGHTON	\$ 141,000.00				141
22-Feb-17	01-Mar-17	221151-01	HENDERSON	\$ 31,000.00				31
16-Nov-16	01-Dec-16	221855-01	HOMER	\$ 83,000.00		83		
29-Mar-17	01-Apr-17	221410-01	IDA	\$ 13,000.00				13
01-Feb-17	01-Feb-17	221841-01	JEFFERSON PARISH	\$ 528,000.00				528
01-Feb-17	01-Feb-17	221840-01	JEFFERSON PARISH	\$ 542,000.00				542
02-Nov-16	01-Nov-16	221860-01	KENNER	\$ 870,000.00		870		
02-Nov-16	01-Nov-16	221114-01	KENNER	\$ 1,061,000.00		1061		
23-Feb-17	01-Mar-17	221014-01	LAFOURCHE SEWER DISTRICT NO. 1	\$ 83,000.00				83
30-May-17	01-Jun-17	221215-01	LAKE CHARLES	\$ 964,000.00				964
25-Apr-17	01-May-17	221435-01	LIVONIA	\$ 183,000.00				183
26-Jan-17	01-Feb-17	221120-01	LOCKPORT	\$ 72,000.00				72
28-Dec-16	28-Dec-16	221620-01	LOGANSFORT	\$ 220.92			0	
30-May-17	01-Jun-17	221620-01	LOGANSFORT	\$ 54,000.00				54
31-Oct-16	01-Nov-16	221011-01	LUS IN LAFAYETTE	\$ 1,120,000.00		1120		
09-Aug-16	01-Aug-16	221020-01	MANSURA	\$ 46,000.00	46			
15-Nov-16	01-Dec-16	221365-01	MORGAN CITY	\$ 179,000.00		179		
05-May-17	01-May-17	221316-01	NEW IBERIA	\$ 318,000.00				318
11-Oct-16	01-Nov-16	221090-01	NEW ORLEANS WATER & SEWER BOARD	\$ 422,000.00			422	
13-Jul-16	01-Jul-16	221440-01	NEW ROADS	\$ 45,000.00	45			
23-Jun-17	01-Jul-17	221440-01	NEW ROADS	\$ 50,000.00				50
12-Oct-16	01-Oct-16	221180-01	OAKDALE	\$ 150,000.00		150		
23-Aug-16	01-Sep-16	221096-02	OPELOUSAS	\$ 60,000.00	60			
23-Aug-16	01-Sep-16	221096-05	OPELOUSAS	\$ 125,000.00	125			
27-Sep-16	01-Oct-16	221775-01	OUACHITA	\$ 91,000.00	91			
18-Apr-17	01-May-17	221228-01	PINEVILLE	\$ 250,000.00				250
29-Nov-16	01-Dec-16	221585-01	PLAQUEMINE	\$ 72,000.00			72	

Exhibit 2
Principal Repayments
For the year ended June 30, 2017

29-Nov-16	01-Dec-16	221586-01	PLAQUEMINE	\$	368,000.00		368	
27-Sep-16	01-Oct-16	221134-01	PORT ALLEN	\$	91,000.00	91		
30-Nov-16	01-Dec-16	221870-01	SHREVEPORT	\$	230,000.00		230	
30-Nov-16	01-Dec-16	221115-01	SHREVEPORT	\$	379,000.00		379	
11-Jan-17	01-Jan-17	221141-01	ST TAMMANY PARISH SEWER DIST #4	\$	46,000.00			46
19-Oct-16	01-Nov-16	221140-01	ST. CHARLES PARISH	\$	313,000.00		313	
20-Jul-16	01-Aug-16	221445-01	ST. FRANCISVILLE	\$	16,000.00	16		
20-Jul-16	02-Aug-16	221445-01	ST. FRANCISVILLE	\$	20,000.00	20		
26-Jan-17	02-Feb-17	221445-01	ST. FRANCISVILLE	\$	40,000.00			40
29-Nov-16	01-Dec-16	221655-02	ST. JOHN THE BAPTIST	\$	51,000.00		51	
27-Jul-16	01-Aug-16	221212-02	ST. TAMMANY PARISH	\$	55,000.00	55		
29-Nov-16	01-Dec-16	221281-01	STERLINGTON	\$	16,000.00		16	
01-Jun-17	01-Jun-17	221280-01	STERLINGTON	\$	34,000.00			34
25-Aug-16	01-Sep-16	221490-01	TERREBONNE PARISH	\$	807,000.00	807		
22-Feb-17	01-Mar-17	221097-01	THIBODAUX	\$	140,000.00			140
22-Feb-17	01-Mar-17	221905-01	THIBODAUX	\$	273,000.00			273
30-Sep-16	01-Oct-16	221016-01	WALKER	\$	29,000.00	29		
13-Mar-17	01-Apr-17	221430-01	WEST BATON ROUGE PARISH	\$	96,000.00			96
19-Oct-16	01-Nov-16	221390-02	WEST MONROE	\$	59,000.00		59	
21-Nov-16	01-Nov-16	221770-01	WESTWEGO	\$	49,000.00		49	
03-Mar-17	01-Dec-16	221170-01	WESTWEGO	\$	90,000.00			90
15-Mar-17	01-Apr-17	221175-01	WINNFIELD	\$	59,000.00			59
15-Mar-17	01-Apr-17	221177-01	WINNFIELD	\$	70,000.00			70
28-Mar-17	01-Mar-17	221615-02	WINNSBORO	\$	48,942.13			49
21-Apr-17	01-May-17	221129-02	YOUNGSVILLE	\$	212,000.00			212
20-Dec-16	01-Jan-17	221452-01	ZACHARY	\$	131,000.00		131	
20-Dec-16	01-Jan-17	221450-01	ZACHARY	\$	427,000.00		427	
				\$	17,914,232.37	2878	6055	5142
							3839	

Exhibit 3
Dibursements by Date
For the year ended June 30, 2017

Disbursement Date	Project Number	Borrower	Amount	Loan Disbursement by Quarter (1,000)			
				4th Qtr 2016	1st Qtr 2017	2nd Qtr 2017	3rd Qtr 2017
14-Jun-17	221360-02	ADDIS	62,998.16				63.00
23-Sep-16	221475-01	ALEXANDRIA	5,595.91	6.00			
26-May-17	221475-01	ALEXANDRIA	491,493.90				491.00
22-Jul-16	221103-01	BOSSIER CITY	696,100.66	696.00			
07-Oct-16	221103-01	BOSSIER CITY	669,083.31		669.00		
04-Nov-16	221103-01	BOSSIER CITY	345,162.51		345.00		
10-Feb-17	221103-01	BOSSIER CITY	202,136.11			202.00	
10-Mar-17	221103-01	BOSSIER CITY	696,981.84			697.00	
31-Mar-17	221103-02	BOSSIER CITY	578,126.04			578.00	
31-Mar-17	221103-02	BOSSIER CITY	520,022.73			520.00	
02-May-17	221103-01	BOSSIER CITY	401,056.06				401.00
26-May-17	221103-01	BOSSIER CITY	521,862.81				522.00
06-Jun-17	221103-02	BOSSIER CITY	1,102,684.50				1,103.00
23-Jun-17	221102-03	BOSSIER CITY	25,625.00				26.00
22-Jul-16	221173-03	BOSSIER PARISH SEWER DISTRICT NO. 1	56,754.04	57.00			
22-Jul-16	221173-01	BOSSIER PARISH SEWER DISTRICT NO. 1	224,160.50	224.00			
22-Jul-16	221173-01	BOSSIER PARISH SEWER DISTRICT NO. 1	1,374,911.83	1,375.00			
30-Aug-16	221173-01	BOSSIER PARISH SEWER DISTRICT NO. 1	340,203.64	340.00			
09-Sep-16	221173-03	BOSSIER PARISH SEWER DISTRICT NO. 1	143,304.00	143.00			
09-Sep-16	221173-01	BOSSIER PARISH SEWER DISTRICT NO. 1	437,105.05	437.00			
23-Sep-16	221173-01	BOSSIER PARISH SEWER DISTRICT NO. 1	323,784.61	324.00			
18-Oct-16	221173-03	BOSSIER PARISH SEWER DISTRICT NO. 1	409,037.91		409.00		
21-Oct-16	221173-01	BOSSIER PARISH SEWER DISTRICT NO. 1	171,199.73		171.00		
04-Nov-16	221173-01	BOSSIER PARISH SEWER DISTRICT NO. 1	1,111,421.85		1,111.00		
23-Dec-16	221173-01	BOSSIER PARISH SEWER DISTRICT NO. 1	775,828.31		776.00		
27-Jan-17	221173-01	BOSSIER PARISH SEWER DISTRICT NO. 1	283,545.59			284.00	
03-Feb-17	221173-01	BOSSIER PARISH SEWER DISTRICT NO. 1	568,805.60			569.00	
10-Mar-17	221173-01	BOSSIER PARISH SEWER DISTRICT NO. 1	28,641.88			29.00	
09-May-17	221173-01	BOSSIER PARISH SEWER DISTRICT NO. 1	164,755.99				165.00
09-May-17	221173-01	BOSSIER PARISH SEWER DISTRICT NO. 1	128,337.77				128.00
23-May-17	221173-01	BOSSIER PARISH SEWER DISTRICT NO. 1	181,901.81				182.00
06-Jun-17	221173-01	BOSSIER PARISH SEWER DISTRICT NO. 1	29,882.78				30.00
01-Feb-17	221381-02	BREAUX BRIDGE	77,104.29			77.00	
11-Apr-17	221381-02	BREAUX BRIDGE	15,930.18				16.00
23-May-17	221381-02	BREAUX BRIDGE	73,040.22				73.00
06-Jun-17	221381-02	BREAUX BRIDGE	33,599.50				34.00
23-Jun-17	221381-02	BREAUX BRIDGE	31,542.87				32.00
05-May-17	221145-02	CROWLEY	511,099.61				511.00
20-Sep-16	221912-01	DONALDSONVILLE	384,688.68	385.00			
23-Sep-16	221912-01	DONALDSONVILLE	17,018.60	17.00			
02-Dec-16	221912-01	DONALDSONVILLE	35,149.82		35.00		
10-Mar-17	221912-01	DONALDSONVILLE	55,975.50			56.00	
24-Mar-17	221912-01	DONALDSONVILLE	39,321.00			39.00	
06-Jun-17	221912-01	DONALDSONVILLE	64,875.00				65.00
22-Jul-16	221013-02	COMMISSION EAST BATON ROUGE SEWERAGE	667,728.85	668.00			
29-Jul-16	221013-02	COMMISSION EAST BATON ROUGE SEWERAGE	880,515.89	881.00			
09-Sep-16	221013-02	COMMISSION EAST BATON ROUGE SEWERAGE	804,801.13	805.00			
23-Sep-16	221013-02	COMMISSION EAST BATON ROUGE SEWERAGE	87,422.80	87.00			
21-Oct-16	221013-02	COMMISSION EAST BATON ROUGE SEWERAGE	560,784.10		561.00		
04-Nov-16	221013-02	COMMISSION EAST BATON ROUGE SEWERAGE	329,162.66		329.00		
06-Dec-16	221013-02	COMMISSION EAST BATON ROUGE SEWERAGE	262,888.32		263.00		
23-Dec-16	221013-02	COMMISSION EAST BATON ROUGE SEWERAGE	150,684.44		151.00		
10-Jan-17	221013-02	COMMISSION EAST BATON ROUGE SEWERAGE	341,380.86			341.00	

Exhibit 3
Dibursements by Date
For the year ended June 30, 2017

20-Jan-17	221013-02	EAST BATON ROUGE SEWERAGE COMMISSION	555,493.11		555.00
03-Feb-17	221013-02	EAST BATON ROUGE SEWERAGE COMMISSION	491,215.04		491.00
10-Feb-17	221013-02	EAST BATON ROUGE SEWERAGE COMMISSION	139,645.44		140.00
10-Mar-17	221013-02	EAST BATON ROUGE SEWERAGE COMMISSION	170,156.94		170.00
25-Apr-17	221013-02	EAST BATON ROUGE SEWERAGE COMMISSION	687,295.05		687.00
02-May-17	221013-02	EAST BATON ROUGE SEWERAGE COMMISSION	495,005.11		495.00
06-Jun-17	221013-02	EAST BATON ROUGE SEWERAGE COMMISSION	353,000.54		353.00
23-Jun-17	221013-02	EAST BATON ROUGE SEWERAGE COMMISSION	455,270.87		455.00
01-Nov-16	221911-01	NO.1	18,210.00	18.00	
04-Nov-16	221906-01	GONZALES	198,925.43	199.00	
02-Dec-16	221906-01	GONZALES	332,551.84	333.00	
20-Jan-17	221906-01	GONZALES	329,850.50		330.00
10-Feb-17	221906-01	GONZALES	380,232.89		380.00
17-Mar-17	221906-01	GONZALES	504,935.44		505.00
31-Mar-17	221906-01	GONZALES	267,725.75		268.00
23-May-17	221906-01	GONZALES	202,239.19		202.00
06-Jun-17	221906-01	GONZALES	823,837.81		824.00
23-Sep-16	221056-01	GRAMBLING	57,283.20	57.00	
07-Oct-16	221056-01	GRAMBLING	158,230.30	158.00	
23-Dec-16	221056-01	GRAMBLING	30,072.71	30.00	
20-Jan-17	221056-01	GRAMBLING	81,777.18		82.00
17-Mar-17	221056-01	GRAMBLING	111,653.92		112.00
17-Mar-17	221056-01	GRAMBLING	5,005.35		5.00
22-Jul-16	221741-01	HAMMOND	74,156.68	74.00	
27-Aug-16	221741-01	HAMMOND	146,836.47	147.00	
23-May-17	221741-01	HAMMOND	552,762.71		553.00
23-Sep-16	221885-01	HARAHAN	99,331.57	99.00	
22-Nov-16	221885-01	HARAHAN	50,081.75	50.00	
05-May-17	221885-01	HARAHAN	37,893.00		38.00
21-Oct-16	221855-01	HOMER	21,275.73	21.00	
09-Sep-16	221410-01	IDA	4,096.09	4.00	
26-Jul-16	221841-01	JEFFERSON PARISH	1,126,034.12	1,126.00	
29-Jul-16	221840-01	JEFFERSON PARISH	138,088.63	138.00	
23-Sep-16	221840-01	JEFFERSON PARISH	62,310.19	62.00	
07-Oct-16	221841-01	JEFFERSON PARISH	1,293,144.27	1,293.00	
28-Oct-16	221840-01	JEFFERSON PARISH	105,974.40	106.00	
04-Nov-16	221841-01	JEFFERSON PARISH	1,197,055.99	1,197.00	
27-Jan-17	221840-01	JEFFERSON PARISH	63,357.29		63.00
27-Jan-17	221841-01	JEFFERSON PARISH	1,895,479.66		1,895.00
14-Feb-17	221841-01	JEFFERSON PARISH	668,586.71		669.00
05-May-17	221840-01	JEFFERSON PARISH	75,018.28		75.00
26-May-17	221841-01	JEFFERSON PARISH	555,826.13		556.00
23-Jun-17	221840-01	JEFFERSON PARISH	20,000.00		20.00
23-Jun-17	221841-01	JEFFERSON PARISH	1,084,311.93		1,084.00
22-Jul-16	221114-01	KENNER	4,208,256.04	4,208.00	
23-Sep-16	221860-01	KENNER	1,792,231.39	1,792.00	
23-Sep-16	221860-02	KENNER	181,444.95	181.00	
23-Sep-16	221114-01	KENNER	1,302,249.14	1,302.00	
02-Dec-16	221860-01	KENNER	698,069.71	698.00	
02-Dec-16	221860-02	KENNER	329,303.60	330.00	
06-Jun-17	221860-02	KENNER	169,207.96		169.00
23-Sep-16	221215-01	LAKE CHARLES	6,378,490.18	6,378.00	
02-Dec-16	221215-01	LAKE CHARLES	6,059,404.37	6,059.00	
20-Jun-17	221215-01	LAKE CHARLES	1,953,538.94		1,954.00
05-Aug-16	221887-01	LAKE PROVIDENCE	29,618.12	30.00	
14-Dec-16	221887-01	LAKE PROVIDENCE	53,096.78	53.00	

Exhibit 3
Disbursements by Date
For the year ended June 30, 2017

29-Jul-16	221120-01	LOCKPORT	70,520.25	71.00			
22-Nov-16	221120-01	LOCKPORT	95,268.30		95.00		
20-Jan-17	221120-01	LOCKPORT	40,753.80			41.00	
02-Dec-16	221020-01	MANSURA	47,404.88		47.00		
10-Feb-17	221007-06	MONROE	1,076,988.95			1,077.00	
10-Feb-17	221007-06	MONROE	499,215.84			499.00	
30-Aug-16	221316-01	NEW IBERIA	25,918.19	26.00			
30-Aug-16	221316-01	NEW IBERIA	10,674.20	11.00			
04-Nov-16	221316-01	NEW IBERIA	12,400.50		12.00		
10-Mar-17	221316-01	NEW IBERIA	125,002.09			125.00	
30-Aug-16	221228-01	PINEVILLE	8,695.00	9.00			
09-Sep-16	221228-01	PINEVILLE	6,050.00	6.00			
20-Jan-17	221228-01	PINEVILLE	12,696.00			13.00	
22-Jul-16	221586-01	PLAQUEMINE	166,166.23	166.00			
28-Oct-16	221586-01	PLAQUEMINE	635,710.58		636.00		
03-Feb-17	221586-01	PLAQUEMINE	490,768.16			491.00	
05-May-17	221586-01	PLAQUEMINE	45,498.14				45.00
22-Sep-16	221870-01	SHREVEPORT	932,020.13	932.00			
28-Nov-16	221870-02	SHREVEPORT	61,069.50		61.00		
10-Feb-17	221115-01	SHREVEPORT	1,855,471.91			1,855.00	
26-May-17	221115-01	SHREVEPORT	985,122.28				985.00
27-Aug-16	221310-04	ST. BERNARD PARISH	31,189.94	31.00			
21-Oct-16	221310-04	ST. BERNARD PARISH	949,592.08		950.00		
02-Dec-16	221310-04	ST. BERNARD PARISH	286,305.08		286.00		
20-Jan-17	221310-04	ST. BERNARD PARISH	252,216.59			252.00	
24-Mar-17	221310-04	ST. BERNARD PARISH	1,296,644.80			1,297.00	
25-Apr-17	221310-04	ST. BERNARD PARISH	627,544.14				628.00
09-May-17	221310-04	ST. BERNARD PARISH	564,568.99				565.00
26-May-17	221310-04	ST. BERNARD PARISH	513,503.49				514.00
23-Jun-17	221310-04	ST. BERNARD PARISH	444,546.72				445.00
22-Jul-16	221140-01	ST. CHARLES PARISH	173,961.53	174.00			
30-Aug-16	221140-01	ST. CHARLES PARISH	88,935.85	89.00			
24-Mar-17	221140-01	ST. CHARLES PARISH	87,152.15			87.00	
06-Jun-17	221140-02	ST. CHARLES PARISH	87,092.77				87.00
04-Nov-16	221655-02	ST. JOHN THE BAPTIST	8,987.10		9.00		
15-May-17	221900-01	ST. MARTINVILLE	108,361.86				108.00
22-Jul-16	221490-01	TERREBONNE PARISH	111,323.92	111.00			
22-Jul-16	221492-01	TERREBONNE PARISH	175,876.10	176.00			
22-Jul-16	221493-01	TERREBONNE PARISH	66,064.54	66.00			
27-Aug-16	221490-01	TERREBONNE PARISH	132,405.93	132.00			
07-Oct-16	221490-01	TERREBONNE PARISH	229,910.74		230.00		
02-Dec-16	221493-01	TERREBONNE PARISH	107,118.13		107.00		
23-Dec-16	221492-01	TERREBONNE PARISH	191,827.60		192.00		
10-Jan-17	221493-01	TERREBONNE PARISH	76,489.00			76.00	
31-Mar-17	221490-01	TERREBONNE PARISH	110,336.24			110.00	
20-Jun-17	221493-01	TERREBONNE PARISH	128,989.00				129.00
23-Jun-17	221492-01	TERREBONNE PARISH	169,503.04				170.00
22-Jul-16	221905-01	THIBODAUX	25,108.06	25.00			
22-Sep-16	221905-01	THIBODAUX	41,648.41	42.00			
10-Jan-17	221905-01	THIBODAUX	5,853.78			6.00	
31-Mar-17	221905-01	THIBODAUX	35,553.75			36.00	
02-May-17	221905-01	THIBODAUX	195,396.14				195.00
20-Jun-17	221905-01	THIBODAUX	196,856.11				197.00
20-Jun-17	221905-01	THIBODAUX	378,304.20				378.00
11-Nov-16	221450-01	ZACHARY	9,060.74		9.00		
27-Jan-17	221452-01	ZACHARY	143,694.50			144.00	
06-Jun-17	221450-01	ZACHARY	25,263.60				25.00
07-Jun-17	221450-01	ZACHARY	21,651.69				22.00
			13,270,665.24	24,110.00	17,999.00	15,166.00	15,800.00

EXHIBIT 4
Results of Sources and Uses of Funds - Estimated to Actual
For the year ended June 30, 2017

Estimated FY2017 Cumulative Sources & Uses	Cumulative Total through June 30, 2016	July 1, 2016- June 30, 2017	Cumulative Total through June 30, 2017
SOURCES			
Federal Capitalization Grants	\$ 455,166,923	\$ 29,376,000	\$ 484,542,923
State Match			
Appropriation/Agency Cash- Committed	26,753,586		26,753,586
Provided from State Match Bonds Issues	59,600,000	3,000,000	62,600,000
Principal Repayments on Assistance Provided	447,668,983	21,380,942	469,049,925
Interest Repayments on Assistance Provided	107,019,432	1,418,017	108,437,449
Investment Earnings	38,786,361	977,934	39,764,295
Fees Deposited into the CWSRF			-
TOTAL SOURCES	\$ 1,134,995,285	\$ 56,152,893	\$ 1,191,148,178
USES			
Financing Agreements Entered (Base Program)	\$ 855,604,085	52,371,475	\$ 907,975,560
Projects on IUP (2017 IUP)			-
State Match Bonds repaid with Interest & Investments	60,528,148	3,025,339	63,553,487
Administrative Expenses (Non-ARRA)	15,320,920	965,000	16,285,920
TOTAL USES	\$ 931,453,153	\$ 56,361,814	\$ 987,814,967
Available Funds			\$ 203,333,211

* ARRA Administrative Expenses were removed from this schedule because it's not a part of the LDEQ's SRF fund.

Actual FY2017 Cumulative Sources & Uses	Cumulative Total through June 30, 2016	July 1, 2016- June 30, 2017	Cumulative Total through June 30, 2017
SOURCES			
Federal Capitalization Grants	\$ 455,166,923	\$ 14,688,000	\$ 469,854,923
State Match			
Appropriation/Agency Cash- Committed	26,753,586		26,753,586
Provided from State Match Bonds Issues	58,689,377	-	58,689,377
Principal Repayments on Assistance Provided	447,618,983	17,914,232	465,533,215
Interest Repayments on Assistance Provided	107,051,460	1,435,048	108,486,508
Investment Earnings	38,786,361	1,619,662	40,406,023
Fees Deposited into the CWSRF			-
TOTAL SOURCES	\$ 1,134,066,689	\$ 35,656,942	\$ 1,169,723,631
USES			
Financing Agreements Entered (Base Program)	\$ 855,604,085	\$ (12,480)	\$ 855,591,605
Projects on IUP Closed in FY17		47,395,782	47,395,782
ARRA Financing Agreements Executed	43,081,400		43,081,400
State Match Bonds repaid with Interest & Investments	60,528,148	-	60,528,148
Administrative Expenses (Non-ARRA)	15,320,920	824,282	16,145,202
TOTAL USES	\$ 974,534,553	\$ 48,207,584	\$ 1,022,742,137
Available Funds			\$ 146,981,494

Louisiana Public Facilities Authority - Clean Water Revolving Loan Fund - Assumptions (One-Day Max)

State Match Bond Assumptions

'Bonded or 1-Day Sale	Short-Term
Date of Issuance	8/1/2017
Term	20 Years
Interest Rate Scale	0.95%
Days Outstanding	1 days
Costs of Issuance	\$2.00 per bond
Underwriter's Discount	\$10.00 per bond
Reserve Fund Requirement	Lesser of Three Test
Coverage Requirement	1.20x

Loan Assumptions	Loan Term #1
Interest Rate	0.45%
Admin fee	0.50%
Term	20 Year
Drawdown Period	2 Year
First Repayment Occurs After	1 Year
Percentage of loan portfolio	100.00%
Additional Subsidy	985,003.20

Sources of Funds

Par Amount (State Match Bonds)	\$	21,023,980.51
Additional Funds	\$	603,631,541.24
Total	\$	624,655,521.75

Uses of Funds

Leveraged Loan Account	\$	179,500,604.44
State Match Loan Account	\$	19,940,825.04
Additional Funds	\$	419,976,598.26
Set-asides	\$	4,985,206.26
Underwriter's Discount	\$	210,239.81
Costs of Issuance	\$	42,047.96
Rounding	\$	0.00
Total	\$	624,655,521.75

Louisiana Public Facilities Authority - Clean Water Revolving Loan Fund - Sources and Uses of Funds

	8/1/2017	8/1/2018	8/1/2019	8/1/2020	8/1/2021	8/1/2022	8/1/2023	8/1/2024	8/1/2025	8/1/2026	Total
Other Sources of Funding											
Capitalization Grant	\$ 14,575,000.00	\$ 14,575,000.00	\$ 13,117,500.00	\$ 11,805,750.00	\$ 10,625,175.00	\$ 9,562,637.50	\$ 8,406,391.25	\$ 7,245,752.50	\$ 6,071,177.32	\$ 6,274,055.59	\$ 103,418,463.73
Less Set-Asides from Cap. Grant	\$ (883,000.00)	\$ (883,000.00)	\$ (524,700.00)	\$ (472,230.00)	\$ (425,007.00)	\$ (382,506.30)	\$ (344,255.67)	\$ (309,830.10)	\$ (278,847.09)	\$ (250,962.38)	\$ (4,154,338.55)
State Match Requirement (Bonded)	\$ 2,915,000.00	\$ 2,915,000.00	\$ 2,623,500.00	\$ 2,361,150.00	\$ 2,125,035.00	\$ 1,912,531.50	\$ 1,721,278.35	\$ 1,549,150.52	\$ 1,394,235.46	\$ 1,254,811.92	\$ 20,771,692.75
Less Set-Asides from State Match	\$ (116,600.00)	\$ (116,600.00)	\$ (104,940.00)	\$ (94,446.00)	\$ (85,901.40)	\$ (76,591.26)	\$ (68,851.13)	\$ (61,966.62)	\$ (55,269.42)	\$ (50,192.48)	\$ (830,867.71)
State Appropriations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stimulus Funds	\$ 203,074,501.38	\$ 19,121,018.45	\$ 22,972,181.70	\$ 29,386,042.21	\$ 31,470,048.05	\$ 33,650,573.19	\$ 36,112,443.41	\$ 38,596,081.96	\$ 41,022,991.93	\$ 44,842,220.79	\$ 500,243,121.28
Recycling Funds	\$ 3,674,292.78	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Underwritten Funds	\$ 223,539,194.16	\$ 35,911,478.45	\$ 38,083,541.70	\$ 42,986,266.21	\$ 43,710,249.65	\$ 44,666,734.83	\$ 46,027,006.71	\$ 47,519,188.93	\$ 49,058,788.20	\$ 52,089,937.43	\$ 623,572,366.28
Total	\$ 223,539,194.16	\$ 35,911,478.45	\$ 38,083,541.70	\$ 42,986,266.21	\$ 43,710,249.65	\$ 44,666,734.83	\$ 46,027,006.71	\$ 47,519,188.93	\$ 49,058,788.20	\$ 52,089,937.43	\$ 623,572,366.28
Sources of Funding											
Per Amount (Leveraged Bonds)	\$ 2,950,404.86	\$ 2,950,404.86	\$ 2,655,364.37	\$ 2,389,827.94	\$ 2,150,645.14	\$ 1,935,560.63	\$ 1,742,184.56	\$ 1,567,968.11	\$ 1,411,169.50	\$ 1,270,052.55	\$ 21,023,980.51
Additional Funds	\$ 220,740,789.16	\$ 33,113,078.45	\$ 35,564,981.70	\$ 40,119,562.21	\$ 41,570,236.05	\$ 42,830,724.59	\$ 44,374,579.89	\$ 46,023,084.43	\$ 47,720,322.15	\$ 50,865,317.99	\$ 603,631,541.28
Total	\$ 223,691,194.02	\$ 36,063,483.31	\$ 38,220,346.08	\$ 43,109,390.15	\$ 43,821,081.19	\$ 44,766,485.22	\$ 46,116,764.06	\$ 47,599,970.54	\$ 49,131,491.65	\$ 52,135,370.54	\$ 624,653,521.75
Uses of Funds											
Existing Loans	\$ 179,500,604.44	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 179,500,604.44
State Match Loan Account	\$ 2,798,400.00	\$ 2,798,400.00	\$ 2,218,500.00	\$ 2,266,700.00	\$ 2,040,033.60	\$ 1,836,030.24	\$ 1,652,427.22	\$ 1,487,184.49	\$ 1,338,466.04	\$ 1,204,619.44	\$ 19,940,825.04
Additional Funds	\$ 40,657,189.72	\$ 32,530,018.45	\$ 35,040,241.70	\$ 40,247,332.21	\$ 41,245,229.05	\$ 42,448,218.29	\$ 44,030,323.82	\$ 45,722,179.33	\$ 47,441,475.06	\$ 50,614,355.61	\$ 419,976,998.26
Set-Asides	\$ 699,600.00	\$ 699,600.00	\$ 629,640.00	\$ 566,676.00	\$ 510,008.40	\$ 459,007.56	\$ 413,106.80	\$ 371,796.12	\$ 334,616.51	\$ 301,154.86	\$ 4,985,206.26
Underwriter's Discount	\$ 29,504.05	\$ 23,504.05	\$ 26,553.64	\$ 23,898.28	\$ 21,508.45	\$ 19,337.61	\$ 17,421.85	\$ 15,679.66	\$ 14,111.69	\$ 12,700.53	\$ 210,239.81
Costs of Issuance	\$ 5,900.81	\$ 5,900.81	\$ 5,318.73	\$ 4,779.66	\$ 4,301.69	\$ 3,871.52	\$ 3,484.37	\$ 3,135.93	\$ 2,822.34	\$ 2,540.11	\$ 42,047.96
Rounding	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ 0.00
Total	\$ 223,691,194.02	\$ 36,063,423.31	\$ 38,220,346.08	\$ 43,109,390.15	\$ 43,821,081.19	\$ 44,766,485.22	\$ 46,116,764.06	\$ 47,599,970.54	\$ 49,131,491.65	\$ 52,135,370.54	\$ 624,653,521.75

Louisiana Public Facilities Authority - Clean Water Revolving Loan Fund - Cash Flows

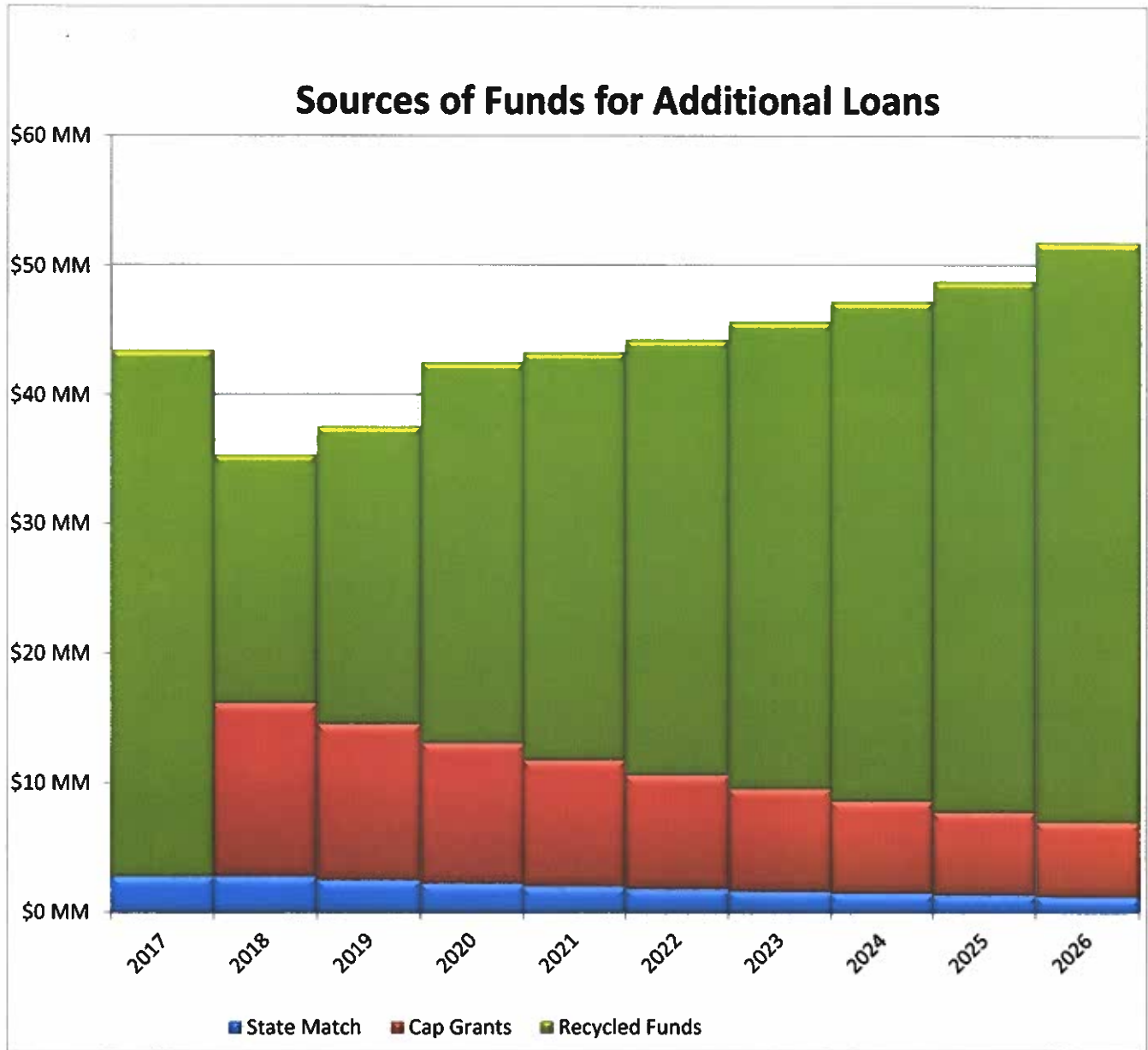
	Revenues Available for State Match Debt Service		Loan Principal Repayments	Total Revenues	Excess Interest Revenues		Excess Principal Revenues	Accrued Interest Revenues Used for State Match Debt Service		Funds Used for Recycling
	Loan Interest Repayments	Service			Revenues	Revenues		Revenues	Revenues	
8/1/2017	\$ -	\$ -	\$ -	\$ -	52,776,014.32	158,942,237.06	-	2,950,482.72	-	-
8/1/2018	1,568,126.17	1,568,126.17	20,139,000.00	21,707,126.17	52,776,014.32	158,942,237.06	2,950,482.72	2,950,482.72	203,074,501.38	19,121,018.45
8/1/2019	1,451,726.92	1,451,726.92	19,143,000.00	20,594,726.92	7,261,393.45	20,139,000.00	2,655,434.44	2,655,434.44	22,972,181.70	29,386,042.21
8/1/2020	2,351,205.03	2,351,205.03	29,386,042.21	31,737,247.24	6,780,619.20	19,143,000.00	2,389,891.00	2,389,891.00	31,470,068.05	33,650,573.39
8/1/2021	2,364,863.72	2,364,863.72	31,238,551.62	33,603,415.34	2,642,208.08	31,238,551.62	1,935,811.71	1,935,811.71	36,112,443.41	38,596,081.96
8/1/2022	2,380,327.78	2,380,327.78	33,182,081.07	35,562,408.85	2,620,090.25	33,182,081.07	1,742,230.54	1,742,230.54	41,027,991.93	44,842,220.79
8/1/2023	2,409,993.83	2,409,993.83	35,423,101.50	37,833,095.33	2,625,780.05	35,423,101.50	-	-	-	-
8/1/2024	2,432,685.30	2,432,685.30	37,711,983.38	40,144,668.68	2,626,892.91	37,711,983.38	-	-	-	-
8/1/2025	2,449,192.47	2,449,192.47	39,972,527.51	42,421,719.98	2,623,979.32	39,972,527.51	-	-	-	-
8/1/2026	2,465,977.44	2,465,977.44	42,218,935.19	44,684,912.63	2,623,285.60	42,218,935.19	-	-	-	-
8/1/2027	2,482,304.60	2,482,304.60	44,743,512.96	47,225,817.56	3,835,504.14	44,743,512.96	-	-	-	-
8/1/2028	2,494,156.28	2,494,156.28	47,376,345.43	49,870,501.71	6,329,660.42	49,870,501.71	-	-	-	-
8/1/2029	2,507,689.70	2,507,689.70	49,966,054.61	52,473,744.32	8,837,350.12	52,473,744.32	-	-	-	-
8/1/2030	2,280,067.76	2,280,067.76	50,415,862.12	52,695,929.88	11,117,417.88	52,695,929.88	-	-	-	-
8/1/2031	2,052,003.33	2,052,003.33	50,544,283.06	52,596,286.39	13,169,421.21	52,596,286.39	-	-	-	-
8/1/2032	1,829,960.80	1,829,960.80	47,015,107.85	48,845,068.65	14,999,382.02	48,845,068.65	-	-	-	-
8/1/2033	1,624,185.70	1,624,185.70	43,007,277.33	44,631,463.03	16,623,567.71	44,631,463.03	-	-	-	-
8/1/2034	1,434,024.97	1,434,024.97	41,270,745.48	42,704,770.45	18,057,592.68	42,704,770.45	-	-	-	-
8/1/2035	1,249,760.69	1,249,760.69	36,499,344.23	37,749,104.91	19,307,353.36	37,749,104.91	-	-	-	-
8/1/2036	1,090,545.21	1,090,545.21	32,961,917.37	34,052,462.58	20,397,898.57	34,052,462.58	-	-	-	-
8/1/2037	942,212.09	942,212.09	32,690,903.69	33,633,115.78	21,340,110.66	33,633,115.78	-	-	-	-
8/1/2038	795,103.89	795,103.89	32,598,748.90	33,393,852.79	22,135,214.55	33,393,852.79	-	-	-	-
8/1/2039	648,766.40	648,766.40	32,736,913.76	33,385,680.16	22,783,980.96	33,385,680.16	-	-	-	-
8/1/2040	501,459.28	501,459.28	20,800,978.08	21,302,437.36	23,285,440.23	21,302,437.36	-	-	-	-
8/1/2041	407,854.88	407,854.88	19,050,693.43	19,458,548.31	23,693,295.11	19,458,548.31	-	-	-	-
8/1/2042	322,126.76	322,126.76	17,160,802.81	17,482,929.56	24,015,421.87	17,482,929.56	-	-	-	-
8/1/2043	244,903.14	244,903.14	14,979,744.93	15,224,648.08	24,260,325.01	15,224,648.08	-	-	-	-
8/1/2044	177,494.29	177,494.29	12,735,444.10	12,912,938.39	24,437,819.30	12,912,938.39	-	-	-	-
8/1/2045	120,184.79	120,184.79	10,414,741.57	10,534,926.37	24,558,004.10	10,534,926.37	-	-	-	-
8/1/2046	73,318.46	73,318.46	7,994,883.50	8,068,201.96	24,631,322.55	8,068,201.96	-	-	-	-
8/1/2047	37,341.48	37,341.48	5,467,864.60	5,505,206.08	24,668,664.03	5,505,206.08	-	-	-	-
8/1/2048	12,736.09	12,736.09	2,830,242.22	2,842,978.31	24,681,400.12	2,842,978.31	-	-	-	-
8/1/2049	-	-	-	-	24,681,400.12	-	-	-	-	-
8/1/2050	-	-	-	-	24,681,400.12	-	-	-	-	-
8/1/2051	-	-	-	-	24,681,400.12	-	-	-	-	-
8/1/2052	-	-	-	-	24,681,400.12	-	-	-	-	-
8/1/2053	-	-	-	-	24,681,400.12	-	-	-	-	-
8/1/2054	-	-	-	-	24,681,400.12	-	-	-	-	-
8/1/2055	-	-	-	-	24,681,400.12	-	-	-	-	-
8/1/2056	-	-	-	-	24,681,400.12	-	-	-	-	-
8/1/2057	-	-	-	-	24,681,400.12	-	-	-	-	-
8/1/2058	-	-	-	-	24,681,400.12	-	-	-	-	-
	\$ 43,202,299.25	\$ 43,202,299.25	\$ 941,677,634.52	\$ 984,879,933.77	\$ -	\$ -	\$ 21,024,535.31	\$ -	\$ 500,253,123.28	\$ -

Louisiana Public Facilities Authority - Clean Water Revolving Loan Fund - Bond Debt Service Summary

	Match Bond Debt Service			Total Bond Debt Service		
	Principal	Interest	Total	Principal	Interest	Total
8/1/2017	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8/1/2018	2,950,404.86	77.86	2,950,482.72	2,950,404.86	77.86	2,950,482.72
8/1/2019	2,655,364.37	70.07	2,655,434.44	2,655,364.37	70.07	2,655,434.44
8/1/2020	2,389,827.94	63.06	2,389,891.00	2,389,827.94	63.06	2,389,891.00
8/1/2021	2,150,845.14	56.76	2,150,901.90	2,150,845.14	56.76	2,150,901.90
8/1/2022	1,935,760.63	51.08	1,935,811.71	1,935,760.63	51.08	1,935,811.71
8/1/2023	1,742,184.56	45.97	1,742,230.54	1,742,184.56	45.97	1,742,230.54
8/1/2024	1,567,966.11	41.38	1,568,007.49	1,567,966.11	41.38	1,568,007.49
8/1/2025	1,411,169.50	37.24	1,411,206.74	1,411,169.50	37.24	1,411,206.74
8/1/2026	1,270,052.55	33.52	1,270,086.06	1,270,052.55	33.52	1,270,086.06
8/1/2027	-	-	-	-	-	-
8/1/2028	-	-	-	-	-	-
8/1/2029	-	-	-	-	-	-
8/1/2030	-	-	-	-	-	-
8/1/2031	-	-	-	-	-	-
8/1/2032	-	-	-	-	-	-
8/1/2033	-	-	-	-	-	-
8/1/2034	-	-	-	-	-	-
8/1/2035	-	-	-	-	-	-
8/1/2036	-	-	-	-	-	-
8/1/2037	-	-	-	-	-	-
8/1/2038	-	-	-	-	-	-
8/1/2039	-	-	-	-	-	-
8/1/2040	-	-	-	-	-	-
8/1/2041	-	-	-	-	-	-
8/1/2042	-	-	-	-	-	-
8/1/2043	-	-	-	-	-	-
8/1/2044	-	-	-	-	-	-
8/1/2045	-	-	-	-	-	-
8/1/2046	-	-	-	-	-	-
8/1/2047	-	-	-	-	-	-
8/1/2048	-	-	-	-	-	-
8/1/2049	-	-	-	-	-	-
8/1/2050	-	-	-	-	-	-
8/1/2051	-	-	-	-	-	-
8/1/2052	-	-	-	-	-	-
8/1/2053	-	-	-	-	-	-
8/1/2054	-	-	-	-	-	-
8/1/2055	-	-	-	-	-	-
8/1/2056	-	-	-	-	-	-
8/1/2057	-	-	-	-	-	-
8/1/2058	-	-	-	-	-	-
	\$ 18,073,575.65	\$ 476.94	\$ 18,074,052.60	\$ 18,073,575.65	\$ 476.94	\$ 18,074,052.60

Louisiana Public Facilities Authority - Clean Water Revolving Loan Fund - Loan Repayments

Date	Direct Loans				New Loans				Direct Loans & New Loans				Repayments Pledged to Debt Service
	Principal	Interest	Admin. Fee	Total Payments	Principal	Interest	Admin. Fee	Total Payment	Total Principal	Total Interest	Admin. Fee	Total Payment	
8/1/2017	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
8/1/2018	201,139,000.00	1,568,126.17	1,591,515.58	23,298,641.75	-	-	-	1,109,855.95	20,139,000.00	1,568,126.17	1,591,515.58	23,298,641.75	21,707,126.17
8/1/2019	19,143,000.00	1,451,726.92	1,493,183.08	22,087,910.00	-	-	-	1,235,847.84	19,143,000.00	1,451,726.92	1,493,183.08	23,197,765.95	20,594,726.92
8/1/2020	19,255,999.96	1,352,334.67	1,397,430.58	22,005,765.21	10,130,042.25	998,870.36	1,235,847.84	12,364,760.45	29,386,042.21	2,351,205.03	2,603,039.03	34,370,325.66	31,737,247.24
8/1/2021	19,400,000.00	1,252,600.67	1,300,970.58	21,953,571.25	11,838,551.62	1,112,263.05	1,364,449.29	14,315,263.96	31,238,551.62	2,364,863.72	2,665,419.87	36,268,835.21	33,603,415.34
8/1/2022	19,517,000.00	1,152,323.42	1,203,768.08	21,873,091.50	13,665,081.07	1,228,004.36	1,508,694.06	16,401,779.49	33,182,081.07	2,380,327.78	2,712,462.14	38,274,870.99	35,562,408.85
8/1/2023	19,688,000.00	1,052,169.17	1,105,985.58	21,846,154.75	15,735,101.50	1,357,824.66	1,646,444.87	18,739,371.02	35,423,101.50	2,409,993.83	2,752,430.45	40,585,525.77	37,833,095.33
8/1/2024	19,852,000.00	950,884.92	1,007,353.08	21,810,238.00	17,859,983.38	1,481,800.38	1,778,566.19	21,120,349.96	37,271,983.38	2,432,685.30	2,785,919.27	42,930,587.96	40,144,668.68
8/1/2025	19,921,885.40	848,482.90	907,893.37	21,678,261.67	20,050,642.11	1,600,709.57	1,906,726.74	23,558,078.42	39,972,527.51	2,449,192.47	2,814,620.11	45,236,340.09	42,421,719.98
8/1/2026	19,893,000.00	749,923.38	808,458.66	21,451,382.04	22,325,935.19	1,716,054.06	2,031,143.86	26,073,133.11	42,218,935.19	2,465,977.44	2,839,602.52	47,524,515.15	44,684,912.63
8/1/2027	20,051,000.00	654,275.13	708,816.16	21,414,091.29	24,692,512.96	1,828,029.47	2,151,581.00	28,672,123.43	44,743,512.96	2,482,304.60	2,860,397.16	50,086,214.72	47,225,817.56
8/1/2028	20,223,095.95	557,733.38	608,358.66	21,389,187.99	27,153,249.48	1,936,422.90	2,274,909.62	31,364,582.00	47,376,345.43	2,494,156.28	2,883,268.28	52,753,769.99	49,870,501.71
8/1/2029	20,190,000.00	460,271.04	507,058.18	21,157,329.22	29,776,054.61	2,047,418.66	2,126,029.35	33,949,502.63	49,966,054.61	2,507,689.70	2,633,087.53	55,106,831.85	52,473,744.32
8/1/2030	20,356,934.99	366,641.34	405,913.34	21,129,489.67	30,058,927.13	1,913,426.42	1,975,734.72	33,948,088.26	50,415,862.12	2,280,067.76	2,381,648.06	55,077,577.93	52,695,929.88
8/1/2031	20,199,796.12	188,349.75	209,277.52	16,779,975.55	30,632,759.57	1,641,611.05	1,670,848.48	33,945,219.10	47,015,107.85	1,829,960.80	1,880,126.00	50,725,194.65	48,845,068.65
8/1/2032	16,382,348.28	120,422.06	133,802.30	12,337,730.91	31,217,546.60	1,364,606.67	1,360,141.90	33,942,295.17	41,270,745.48	1,624,185.70	1,434,024.97	44,142,043.81	42,704,770.45
8/1/2033	12,083,506.55	69,418.50	77,131.46	10,195,748.64	31,514,113.30	1,224,127.71	1,202,571.33	33,940,812.33	36,499,344.23	1,249,760.69	1,231,052.43	38,980,157.34	37,749,104.91
8/1/2034	10,053,198.88	25,632.98	28,481.10	5,039,345.01	31,813,497.37	1,082,314.20	1,043,503.84	33,939,315.41	32,961,917.33	1,090,545.21	1,052,649.42	35,105,112.00	34,052,462.58
8/1/2035	4,985,230.93	8,231.01	9,145.58	1,165,796.59	32,115,725.60	939,153.46	882,925.22	33,937,804.27	32,690,903.69	942,212.09	886,323.70	34,519,439.47	33,633,115.78
8/1/2036	1,148,420.00	3,058.63	3,398.48	581,635.20	32,420,824.99	794,632.69	720,821.09	33,936,278.78	32,598,748.90	795,103.89	721,344.64	34,115,197.44	33,393,852.79
8/1/2037	575,178.09	471.20	523.55	178,918.66	32,728,822.83	648,738.98	557,176.98	33,934,738.79	32,736,913.76	648,766.40	557,207.44	33,942,887.60	33,385,680.16
8/1/2038	177,923.91	27.42	30.46	8,148.81	20,800,978.08	501,459.28	453,172.09	21,755,609.44	20,800,978.08	501,459.28	453,172.09	21,755,609.44	21,302,437.36
8/1/2039	8,090.93	-	-	-	19,050,693.43	407,854.88	357,918.62	19,816,466.93	19,050,693.43	407,854.88	357,918.62	19,816,466.93	19,458,548.31
8/1/2040	-	-	-	-	17,160,802.81	322,126.76	272,114.60	17,755,044.17	17,160,802.81	322,126.76	272,114.60	17,755,044.17	17,482,929.56
8/1/2041	-	-	-	-	14,979,744.93	244,903.14	197,215.88	15,421,863.96	14,979,744.93	244,903.14	197,215.88	15,421,863.96	15,224,648.08
8/1/2042	-	-	-	-	12,735,444.10	177,494.29	133,538.66	13,046,477.05	12,735,444.10	177,494.29	133,538.66	13,046,477.05	12,912,928.39
8/1/2043	-	-	-	-	10,414,741.57	120,184.79	81,464.95	10,616,391.32	10,414,741.57	120,184.79	81,464.95	10,616,391.32	10,534,936.37
8/1/2044	-	-	-	-	7,994,883.50	73,341.48	41,490.53	8,109,692.49	7,994,883.50	73,341.48	41,490.53	8,109,692.49	8,068,201.96
8/1/2045	-	-	-	-	5,467,864.60	37,341.48	14,151.21	5,519,357.29	5,467,864.60	37,341.48	14,151.21	5,519,357.29	5,505,206.08
8/1/2046	-	-	-	-	2,830,242.22	12,736.09	2,842,978.31	2,842,978.31	2,830,242.22	12,736.09	2,842,978.31	2,842,978.31	2,842,978.31
8/1/2047	-	-	-	-	-	-	-	-	-	-	-	-	-
8/1/2048	-	-	-	-	-	-	-	-	-	-	-	-	-
8/1/2049	-	-	-	-	-	-	-	-	-	-	-	-	-
8/1/2050	-	-	-	-	-	-	-	-	-	-	-	-	-
8/1/2051	-	-	-	-	-	-	-	-	-	-	-	-	-
8/1/2052	-	-	-	-	-	-	-	-	-	-	-	-	-
8/1/2053	-	-	-	-	-	-	-	-	-	-	-	-	-
8/1/2054	-	-	-	-	-	-	-	-	-	-	-	-	-
8/1/2055	-	-	-	-	-	-	-	-	-	-	-	-	-
8/1/2056	-	-	-	-	-	-	-	-	-	-	-	-	-
8/1/2057	-	-	-	-	-	-	-	-	-	-	-	-	-
8/1/2058	-	-	-	-	-	-	-	-	-	-	-	-	-
<p>\$323,244,609.99 \$ 13,106,946.55 ##### \$350,164,320.93 \$ 618,433,024.53 \$ 30,095,352.70 \$ 33,439,280.78 \$ 681,967,658.00 \$ 941,677,634.52 \$ 43,202,299.25 \$ 47,252,045.17 \$1,032,131,978.93 \$ 984,879,933.77</p>													



CWSRF Loan Repayments

