

WIFA

STATE REVOLVING FUND ANNUAL REPORT

FOR STATE FISCAL YEAR 2015
(July 1, 2014 through June 30, 2015)

Submitted to the
U.S. Environmental Protection Agency

by the
Water Infrastructure Finance Authority of Arizona

September 30, 2015



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INTRODUCTION

The Water Infrastructure Finance Authority of Arizona (WIFA) is pleased to submit to the U.S. Environmental Protection Agency (EPA) its 2015 Annual Report for Arizona's Clean Water State Revolving Fund (CWSRF) and Drinking Water State Revolving Fund (DWSRF) for State Fiscal Year (SFY) 2015 (July 1, 2014 through June 30, 2015).

This 2015 Annual Report to EPA has been prepared in accordance with the Clean Water Act, Safe Drinking Water Act, the Capitalization Grant requirements, the Operating Agreement between WIFA and EPA, the March 2004 Interim Final EPA Annual Review Guidance, and the Region 9 State Revolving Fund (SRF) Annual Report Checklist 2012-2013. This report includes discussions of the status of Arizona's compliance with various statutory program requirements, program changes and progress made, information about loan recipients and other pertinent financial information.

The following are incorporated into or referenced in this Annual Report and have been previously provided:

- 2015 Clean Water Intended Use Plan (IUP) <http://www.azwifa.gov/publications/>
- 2015 Drinking Water IUP <http://www.azwifa.gov/publications/>
- National Information Management System (NIMS)
- EPA Region 9 Program Evaluation Report (PER) for the base program
- Interagency Service Agreement (ISA) between the Arizona Department of Environmental Quality (ADEQ) and WIFA
- ADEQ's SFY 2014-2015 End of Year Report, funded through WIFA set-asides
- WIFA's SFY 2015 Audited Financial Statements

CERTIFICATIONS

Section 1: Operating Agreement

WIFA operates in accordance with the SRF Operating Agreement between WIFA and EPA Region 9.

Section 2: Staffing Adequate for Program

WIFA has adequate personnel and other resources, consistent with its grant application and SRF Operating Agreement, to effectively operate and manage the program (see Attachment 1, WIFA Organization Chart).

Section 3: Annual Financial and Compliance Audit

WIFA engages an independent external accounting firm each year to conduct a financial audit and produce audited financial statements (see WIFA's 2015 Audited Financial Statements, provided under separate cover). No findings were noted.

Section 4: Single Audit

The State of Arizona is audited every year as a single entity. The CWSRF and DWSRF programs are included in that audit and are broken out as separate components. Since both programs were under the federal threshold, they were not selected to be audited this year.

Section 5: State Match

WIFA ensures that proceeds from the state match appropriation, proceeds from the sale of bonds or fees are deposited into their respective revolving funds to provide the required 20% state match. WIFA received no match funding from the state in SFY 2015. State match was provided by WIFA funds and was already available in the SRF when the Capitalization Grant was awarded. The table below shows the total federal grant amounts drawn and state match provided during SFY 2015.

	CW	DW
Federal Expenditures		
CW 11	\$509,044	
CW 12	\$530,310	
CW 13	\$24,362	
CW 14	\$7,783,721	
DW 11		\$800,049
DW 12		\$3,879,318
DW 13		\$2,856,073
DW 14		\$9,563,992
Total	\$8,847,437	\$17,099,432
Actual Match		
Total	\$1,842,709	\$3,432,887
Total	\$10,690,146	\$20,532,319
% Federal	82.76%	83.28%
% State	17.24%	16.72%

WIFA has \$577,543,371 in cumulative federal expenditures which is required to have 20% in state match or \$99,219,976. To date, WIFA has disbursed \$138,407,491 in state match which

exceeds the requirement by \$39,187,515. In CW, the overmatch is \$29,600,075 and in DW, the amount is \$9,587,440

Section 6: CBR/PBR for All Projects

WIFA enters all CW Benefits Reporting (CBR) and DW Project and Benefits Reporting (PBR) data into its Loans and Grants Tracking System (LGTS) within one week of loan closing. These data are uploaded into the national system on a quarterly basis. See Attachment 3 of this document for reports from the online CBR system for Clean Water loans closed in SFY 2015, and Attachment 4 for PBR reports for Drinking Water loans closed in SFY 2015.

Section 7: FFATA Reported for the Amount of the Capitalization Grant

FFATA information is first entered into PBR and CBR. Since the LGTS reporting function to automatically upload these data to the fhrs.gov website is not functionally properly, WIFA staff then manually inputs the data based on an equivalency basis. The tables below identify the loans that fulfill the FFATA requirement for SFY2015.

FFY11 CW Cap Grant Amount		\$9,973,000.00
Borrower	Loan Number	Loan Amount
Buckeye, City of	910158-13	\$4,870,000.00
Buckeye, City of (amendment)	910158-13	\$2,500,000.00
Bisbee, City of	910160-14	\$1,600,000.00
Chino Valley	910163-15	\$3,442,050.00
TOTAL for FFATA		\$12,412,050.00
Remaining		\$0.00

FFY12 CW Cap Grant Amount		\$9,542,000.00
Borrower	Loan Number	Loan Amount
Big Park DWID	910157-13	\$5,505,900.00
Springerville, Town of	910159-13	\$696,000.00
Pinewood Sanitary District	910161-14	\$3,000,000.00
El Mirage, City of	910154-13	\$500,000.00
TOTAL for FFATA		\$9,701,900.00
Remaining		\$0.00

FFY13 CW Cap Grant Amount		\$9,009,000.00
Borrower	Loan Number	Loan Amount
Douglas, City of	910162-14	\$1,300,000.00
TOTAL for FFATA		\$1,300,000.00
Remaining		\$7,709,000.00

FFY14 CW Cap Grant Amount		\$9,466,000.00
Borrower	Loan Number	Loan Amount
Eloy	910164-15	\$950,000.00
TOTAL for FFATA		\$950,000.00
Remaining		\$8,516,000.00

FFY11 DW Cap Grant Amount		\$18,614,000.00
Borrower	Loan Number	Loan Amount
Prescott, City of	920237-13	\$15,921,582.00
Buckeye, City of	920241-13	\$3,617,450.00
Metro DWID	920238-13	\$400,000.00
Parker Springs Water Company	920223-12	\$271,000.00
TOTAL for FFATA		\$20,210,032.00
Remaining		\$0.00

FFY12 DW Cap Grant Amount		\$18,327,000.00
Borrower	Loan Number	Loan Amount
Queen Creek, Town of	920243-14	\$16,000,000.00
Buckeye, City of	920239-13	\$5,065,000.00
TOTAL for FFATA		\$21,065,000.00
Remaining		\$0.00

FFY13 DW Cap Grant Amount		\$16,913,000.00
Borrower	Loan Number	Loan Amount
Apache Junction Water Utilities Community Facilities District	920250-14	\$9,077,296.00
Oro Valley, Town of	920246-14	\$5,000,000.00
Globe, City of	920249-14	\$5,500,000.00
TOTAL for FFATA		\$19,577,296.00
Remaining		\$0.00

FFY14 DW Cap Grant Amount		\$15,969,000.00
Borrower	Loan Number	Loan Amount
Buckeye	920240-15	\$761,000.00
Williams	920254-15	\$3,500,000.00
Eloy	920256-15	\$4,500,000.00
Payson	920257-15	\$11,000,000.00
TOTAL for FFATA		\$19,761,000.00
Remaining		\$0.00

Section 8: Statement of Compliance with State Environmental Review Process

WIFA follows its established environmental review process for every design and construction project before the loan is executed. WIFA conducts reviews of the potential environmental impacts of all design and construction Clean Water and Drinking Water projects through a National Environmental Policy Act (NEPA)-like state environmental review process.

Section 9: Compliance with Federal Cross-Cutters

WIFA makes every effort to comply with all state and federal requirements, including those outlined in the Cross-Cutting Federal Authorities Handbook. WIFA includes these requirements in all financial assistance contracts.

Section 10: Disadvantaged Business Enterprise (DBE) Certifications

WIFA complies with MBE/WBE requirements and includes the agreed-upon goals and six affirmative steps in all contracts. The MBW/WBE Utilization Reports for SFY 2015 were submitted.

WIFA has accepted the following fair share goals:

Category	MBE Goal	WBE Goal
Construction	12%	5%
Equipment	4%	4%
Services	3%	2%
Supplies	1%	1%

WIFA requires all assistance recipients to include the six affirmative steps in their bidding documents as well as any subcontractor bid initiated by the recipient’s prime contractor. Borrowers are required to report any DBE activity as part of their disbursement request process, and this information is tracked in the state accounting system (AFIS) as well as LGTS. Assistance recipients are also made aware that they, as well as their contractors and subcontractors, are responsible for retaining records documenting compliance with the six affirmative steps. WIFA includes the DBE requirements in all loan agreements regardless of the funding source (federal, state, repayments, interest, and bond funds). Instructions on DBE compliance is provided to all borrowers in the Contract Packet which is also posted on the WIFA website.

Section 11: Davis-Bacon Certifications

All construction contracts for financial assistance require the borrower to comply with the Davis-Bacon Act, regardless of the source of funding. Borrowers sign a Davis-Bacon certification as part of each loan agreement. A compliance certification is signed and submitted with each disbursement request, and WIFA staff review Davis-Bacon compliance during site observations.

Section 12: Statement of Timely and Expeditious Use of Funds

WIFA applies for and receives its capitalization grants within one year of the appropriation date. WIFA typically receives all payments within eight quarters from the grant award. WIFA only draws federal grant monies after receipt of an approved disbursement request. The average time required by WIFA to develop and distribute loan documents after Board approval in SFY 2015 was just under one week.

The table below reflects the funds available compared to the amount of project assistance provided.

Cumulative Fund Utilization Rate

Drinking Water	SFY 2015	94.78 %
Clean Water	SFY 2015	102.76%

See Attachment 2 for details on the loans that were closed in SFY 2015.

Section 13: Compliance with Grant Conditions

By signing the CW and DW Capitalization Grants, WIFA agreed to abide by all conditions of the grant, the Statutory Authorities in the Clean Water Act Title VI and Safe Drinking Water Act Section 1452 as well as implementing regulations in 40 CFR Parts 31 and 35.

Section 14: Bypass Statement

For a project to be considered for funding through the CWSRF or DWSRF, it must first appear within the fundable range on the Project Priority List (PPL). Placement in the fundable range is determined by the following readiness-to-proceed indicators: debt authorization, receipt of permits, approvals of plans, specifications, and solicitation of project bids. WIFA staff confirms the project has achieved these indicators and should be placed on the fundable range. This fundable range is the process by which a project may be bypassed. If a project was bypassed on the fundable range, it was because it was not ready to move forward with a loan. See Attachment 2 for a full list of projects funded and bypassed.

Section 15: Statement of Funds Transferred

There were no funds transferred between CW -and DW Grant Capitalization funds in SFY 2015.

Section 16: Binding Commitments within One Year of Payment (120%)

WIFA received a FFY 2014 CW Capitalization Grant of \$9,466,000 and issued \$67,361,932 in CW binding commitments in SFY 2015. This represents 712% by the end of SFY 2015.

WIFA received a FFY 2014 DW Capitalization Grant of \$15,969,000 and issued \$40,654,654 in DW binding commitments in SFY 2015. This represents 266% by the end of SFY 2015, well exceeding the 120% requirement.

PROGRAMMATIC

Section 17: Annual Report Published 90 days after SRF Reporting Period

WIFA's received a draft copy of its 2015 Audited Financial Statement on September 15, 2015. The final financial audit will be forwarded to EPA Region 9 once it is received. It will also be posted to WIFA's website.

Section 18: Discussion of Any Programmatic Changes from IUP

A. Explanation of difference between targeted projects funded from IUP and actual projects funded from Annual Report

The PPLs submitted with the 2015 IUPs represented the intended list of projects which might pursue WIFA financing in SFY 2015. From these lists, some projects were ready to proceed with WIFA financing. Other projects were not ready to proceed in SFY 2015 and, therefore, were carried over to the SFY 2016 PPLs. Additional projects were removed from the PPLs if the applicants decided not to move forward with projects or decided not to pursue WIFA financing. WIFA's PPLs are dynamic lists which are updated with additions and removals at every board meeting. See Attachment 2 for details.

In the Technical Assistance Program, the following differences are noted:

- WIFA allocated \$300,000 for Drinking Water Planning and Design Project Technical Assistance. The actual awarded amount was \$2,099 less, for a total of \$297,901.
- WIFA allocated \$130,000 for the 2015 Drinking Water Needs Survey. \$29,950 was spent, with the remainder of the work carrying over to SFY2016.

Beginning in SFY 2015, WIFA's rate was set as a 60% DW and 40% CW split, based on total DW and CW projects. We will continue to maintain the same rate, unless there is a variance of 5%. After calculating the rate in SFY 2016, the variance was only 0.28%.

B. Short Term Goals

The following are the short term goals of WIFA's loan programs:

- i. WIFA will make wastewater and drinking water infrastructure loans more accessible and affordable to small communities by subsidizing all loans and providing below market rate interest rates.

This short term goal has been achieved. WIFA has established a target interest rate ranging between 70% and 95% of the tax-exempt AAA Bond Rate for government entities and 70% to 95% of the prevailing prime rate plus 200 basis points (20 year term loans) for non-governmental entities. This subsidy is based on the local fiscal capacity, which is measured by the area's median household income, user rates, and the system's outstanding and proposed debt. Interest rates/subsidies on individual loans are set pursuant to the criteria below:

- Total priority value points of the project;
- Local fiscal capacity of the area served by the system requesting assistance; and,
- Lending capacity of Arizona's CWSRF and DWSRF.

The final interest rates for the loans closed in SFY 2015 averaged 2.165% for governmental entities and 4.20% for non-governmental entities, representing average discounts from the base interest rates of 20.56%.

- ii. WIFA will provide additional assistance to communities who are identified as disadvantaged.

This short term goal has been achieved. The Board may designate an applicant as a Disadvantaged Community if the applicant satisfies one of the following:

1. The community is a designated “colonia” community through the federal government, or
2. The community received 60 or more Local Fiscal Capacity points on the PPL.

Clean Water Assistance to Disadvantaged Communities

Borrower	Project Name	Loan Amount
Chino Valley, Town of	Purchase of WWTP and installation of screen	\$3,442,500
Eloy, City of	Lift Station and Wastewater Treatment Facility Improvements	\$950,000
Total:	2 Projects	\$4,392,500

Drinking Water Assistance to Disadvantaged Communities

Borrower	Project Name	Loan Amount
Williams, City of	Water Supply / Water Sustainability & Storage	\$3,500,000
Payson, Town of	CC Cragin Water Supply Project	\$11,000,000
Nogales, City of	Extreme West Pressure Zone (EWPZ) Storage and Improvements	\$2,500,000
Eloy, City of	Pump Station and Reservoir Improvements, Well Rehab, Waterline	\$4,500,000
Cottonwood, City of	Mingus Avenue Waterline and Refinance	\$11,247,154
Total:	5 Projects	\$32,747,154

- iii. WIFA may provide 20-30% of the Capitalization Grant amount as additional subsidization in the form of forgivable principal.

WIFA continues to identify disadvantaged communities to receive forgivable principal. In SFY 2015, seven projects were identified as eligible to receive forgivable principal. Two Clean Water projects received a total of \$953,829 as forgivable principal. Five Drinking Water projects received a total of \$4,083,843 as forgivable principal. All of these loans were to disadvantaged communities.

See Sections 19 and 29 for more information on additional subsidization provided.

- iv. WIFA will provide 10-20% of the Capitalization Grant amount (as required by the terms of the Capitalization Grant) for sustainable construction efforts such as water efficiency, energy efficiency, green stormwater infrastructure or other environmentally innovative activities.

WIFA continues to identify projects which contain sustainable (“green”) construction efforts. The FFY 2014 CW Capitalization Grant required 10% to be reserved for green projects, while the FFY 2014 DW Capitalization Grant only required states to track green projects.

Although none of the CW loans which closed in SFY 2015 included Green Project Reserve components, WIFA continues to exceed the GPR requirement well in advance. The FFY 2014 GPR requirement was met and exceeded by a project which closed in SFY 2014 (and was reported in the SFY 2014 Annual Report). Another project which includes \$1,209,432 in GPR received a binding commitment in April 2015 and closed in September 2015, thereby meeting the FFY 2015 GPR requirement. This project will be reported in WIFA’s SFY 2016 Annual Report.

Two DW projects were identified as “green,” one each in the water efficiency and energy efficiency categories. These are identified in Section 21 for tracking purposes only.

See Section 21 for more information on the Green Project Reserve.

C. Long Term Goals

The following are the long term goals for WIFA:

- i. Award WIFA’s resources in accordance with the needs of Arizona’s citizens.

This long term goal has been achieved as WIFA continues to provide financial assistance to a diverse range of communities with various levels of infrastructure needs.

During SFY 2015, WIFA executed two Clean Water loans, for a total of \$4,392,500. Both loans were for communities serving fewer than 50,000 people; both were designated as disadvantaged. WIFA processed all Clean Water loans that were ready to proceed.

WIFA executed seven Drinking Water loans for a total of \$34,263,154. WIFA processed all Drinking Water loans that were ready to proceed. Of the SFY 2015 Drinking Water loans, three out of a total of seven loans were provided to systems serving less than 10,000 people. The \$8,755,000 provided to small systems represented 55% of the DW FFY14 capitalization grant, well above the required 15%. A total of \$32,747,154 assisted communities that qualified as disadvantaged. See Section 42 for a list of Drinking Water loans to small systems.

One of WIFA’s primary objectives is to address facility non-compliance, which also ensures protection of public health and water quality. One Drinking Water loan resulted in the consolidation of a small system which was out of compliance. The large city which now owns the small system is better situated to ensure the system is in compliance. The other six Drinking Water loans provided financing to maintain compliance.

Technical Assistance:

The Technical Assistance (TA) Program provides funding or services for drinking water and wastewater facilities in three categories, 1) Project Assistance, 2) Staff Assistance, and 3) Professional Assistance.

Project Assistance - WIFA awards Planning and Design Technical Assistance to individual drinking water and wastewater systems for pre-design and design projects. The purpose of these awards is to enhance readiness to proceed with project construction in circumstances where resources are otherwise limited or lacking.

The cap on individual awards is \$35,000. Recipients are required to contribute a local match, unless WIFA determines the project qualifies as “green” in accordance with EPA guidance. In this case, WIFA waives or reduces the matching fund requirement.

In SFY 2015, WIFA awarded project assistance to five Clean Water projects for a total of \$150,000 and 11 Drinking Water projects for a total of \$297,901. Recipients have 18 months to draw the funds, so many projects are still in progress.

Clean Water Planning and Design Technical Assistance Awards

Project No.	Applicant	Project	TA Award
TACW-015-2015	Tempe, City of	Loma Vista Flood Mitigation and Stormwater Re-Use Project	\$35,000
TACW-013-2015	Seligman Sanitary District	Seligman Sanitary Proposed New Wastewater Treatment Facility	\$18,600
TACW-002-2015	Cottonwood, City of	Wastewater Treatment Facility Roof Removal and Solar Installation	\$35,000
TACW-010-2015	Oro Valley, Town of	Green Stormwater Infrastructure Action Plan	\$35,000
TACW-005-2015	Yuma, City of	Figueroa Ave Water Pollution Control Facility Feasibility Study	\$26,400
Total Awarded			\$150,000

Drinking Water Planning and Design Technical Assistance Awards

Project No.	Applicant	Project	TA Award
TADW-004-2015	Kearny, Town of	Water System Infrastructure Master Plan, Rate Study, and PER	\$32,900
TADW-001-2015	Rancho Del Conejo Comm Water Co-op Inc.	Water System Mapping and PER Water Master Plan	\$34,500
TADW-009-2015	Ponderosa Utility Corporation	Water Distribution System Study and Energy Evaluation	\$20,520
TADW-006-2015	Lake Havasu, City of	Water Audit	\$35,000
TADW-005-2015	Buckeye, City of	Distribution Leak Survey Phase I	\$22,000
TADW-016-2015	Clarkdale, Town of	Upper Town Water Main Replacement Project	\$35,000
TADW-022-2015	Goodyear, City of	Demonstration Concentrate Management Wetlands	\$19,760
TADW-018-2015	Patagonia, Town of	Drinking Water Aquifer Delineation	\$17,278
TADW-015-2015	Q Mountain Mobile Home Park	Pipeline Replacement and Upgrade	\$30,000
TADW-019-2015	Snowflake, Town of	Citywide Water Distribution Leak Detection	\$21,000
TADW-017-2015	Safford, City of	Water Reclamation System	\$29,943
Total Awarded			\$297,901

Staff Assistance (Drinking Water only) – WIFA provides funding for ADEQ’s Capacity Development Program through the 2% set-aside from the annual capitalization grant. Through the use of third-party state-approved contractors, this program provides a system evaluation and/or operations and maintenance package for public drinking water systems serving 10,000 people or fewer, at no cost to the system owner.

The Capacity Development Program has been utilized by small drinking water systems, which may not need funding for a particular design project but are instead in need of technical, managerial, and financial capacity development. The system evaluation can identify future infrastructure needs that the facility may pursue through WIFA’s project technical assistance or loan programs. Further details can be found in ADEQ’s Set-Aside Report provided to EPA.

Professional Assistance – WIFA again conducted its annual Water and Wastewater Residential Rates Survey in SFY 2015 in partnership with the University of North Carolina’s Environmental Finance Center. The report was initiated and most work was completed during SFY 2015, but the funds will not be expended until SFY 2016 upon receipt of the final deliverables.

ii. Maintain the fiscal integrity of WIFA's funds and assure continuous enhancement for future generations.

WIFA's AAA bond ratings were reaffirmed by Moody's Investors Service, Standard and Poor's, and Fitch in SFY2015. WIFA continues to maintain the highest level of ratings due to its demonstrated commitment to responsible fiscal fund management. These high ratings reduce WIFA's cost of borrowing when WIFA issues bonds. This allows WIFA to establish its loan rates as low as possible, thereby passing on the savings to its borrowers.

The dollars invested are primarily used to originate loans to WIFA borrowers and provide additional security to WIFA's bond portfolio. Additionally, interest generated from the invested funds helps to subsidize WIFA borrowers' interest rates.

During SFY 2015, WIFA continued to maintain a diverse portfolio of borrowers by balancing the needs of low-credit borrowers who have high-priority projects with high-credit borrowers who have lower-priority projects. The presence of strong borrowers within the portfolio benefits all program participants.

WIFA's net position increased by \$26.9 million in FY2015. Of this amount \$509,489,673 is restricted for EPA. The Clean Water portion is \$245,292,493 and the DW portion is \$264,197,180. (See WIFA's 2015 Audited Financial Statements, provided under separate cover for more detail).

iii. Effectively and efficiently deliver financial and technical assistance.

This long term goal has been achieved as WIFA continuously strives to improve the loan application process and to effectively deliver financial assistance in a timely and convenient manner. Measuring from Board action (loan resolution approval) to distribution of loan documents, WIFA averaged just less than one week. The average number of days for WIFA to process a disbursement request in SFY 2015 was 6.8 business days.

PPL applications for both Drinking Water and Clean Water programs and technical assistance funding applications continue to be fully automated and improved upon. Technical assistance and project applications are submitted and updated on-line by applicants. The electronic application system scores project applications based on the established criteria.

In April 2015, WIFA launched its new and improved online application system. The new system provides a better user-experience for applicants, and improves the quality of the applications received.

iv. Market agency programs and advocate the importance of safe, reliable water through presentations, networking and outreach.

WIFA estimates that over 1,300 people were reached throughout the year while attending 22 conferences/workshops and presenting at 15 of them. During WIFA's presentations, attendees:

- 1) Learned about WIFA's loan and technical assistance funding programs, and the benefits and incentives available through WIFA;

- 2) Got a behind-the-scenes look at current WIFA projects, and learned about some non-traditional projects that WIFA is looking to fund more of (i.e., stormwater management, green infrastructure, flood control, watershed protection, reuse, energy efficiency, recharge);
- 3) Previewed WIFA's water rates dashboard, an interactive rates and financial benchmarking tool for communication with customers, boards, and councils.

WIFA has continued its leadership of the Rural Water Infrastructure Committee (RWIC), an informal partnership of various federal and state agencies that provides loans, grants and technical assistance to Arizona's rural communities. RWIC serves as a "One-Stop Shop" for rural communities with a population of less than 10,000. WIFA continues to utilize the meeting format and resources established two years ago to assist Arizona's small rural communities.

RWIC core members include:

- WIFA
- AZ Department of Environmental Quality (ADEQ)
- USDA Rural Development (USDA-RD)
- North American Development Bank (NADBank)
- Border Environment Cooperation Commission (BECC)
- Rural Water Association of Arizona (RWAA)
- Rural Community Assistance Corporation (RCAC)
- Bureau of Reclamation (BOR)
- Department of Housing and Urban Development (HUD)
- Arizona Department of Administration - Energy Office
- Arizona Department of Housing (ADOH)

The following RWIC meetings were held in SFY 2015:

- RWIC meeting, September 2014 - During the first half of the meeting, two small drinking water system representatives and one wastewater system representative presented to the group. The presentations were followed by a brief discussion on potential assistance partners could provide and the follow-up that would be provided. The second half of the meeting was for Executive Committee members only.
- RWIC Resource Forum, December 2014 – The Fourth Annual Resource Forum and Funding Expo (attended by approximately 50 people) was coordinated through WIFA. This year's session was titled "Making your water infrastructure project happen." For the afternoon of the Expo, RWIC partner agencies set up informational booths and met with communities one-on-one to discuss funding and technical assistance opportunities.
- RWIC meeting, March 2014 (held during the Rural Water Association of Arizona Conference) – During the first half of the meeting, representatives from one small wastewater service provider presented to the group, and WIFA presented on behalf of a small water association. The presentations were followed by a brief discussion on potential assistance partners could provide and the follow-up that would be provided. The second half of the meeting was for Executive Committee members only.

- RWIC meeting, June 2015 - During the first half of the meeting, representatives from one small drinking water system presented to the group. The presentations were followed by a brief discussion on potential assistance partners could provide and the follow-up that would be provided. The second half of the meeting was for Executive Committee members only.

Section 19: Additional Subsidization Provided

Additional subsidization in the form of forgivable principal was approved for the following projects.

Clean Water Additional Subsidization Provided

Borrower	Project Name	Forgivable Principal Amount
Chino Valley, Town of	Purchase of WWTP and installation of screen	\$478,829
Eloy, City of	Lift Station and Wastewater Treatment Facility Improvements	\$475,000
Total:	2 Projects	\$953,829

As of June 30, 2015, WIFA has met the forgivable principal requirements for the FFY 2013 Cap Grant. For the FFY 2014 Cap Grant, \$475,000 out of the required \$515,118 has been committed.

Drinking Water Additional Subsidization Provided

Borrower	Project Name	Forgivable Principal Amount
Williams, City of	Water Supply / Water Sustainability & Storage	\$1,433,843
Eloy, City of	Pump Station and Reservoir Improvements, Well Rehab, Waterline	\$600,000
Nogales, City of	Extreme West Pressure Zone (EWPZ) Storage and Improvements	\$500,000
Payson, Town of	CC Cragin Water Supply Project	\$1,000,000
Cottonwood, City of	Mingus Avenue Waterline and Refinance	\$550,000
Total:	5 Projects	\$4,083,843

As of June 30, 2015, WIFA had awarded \$3,382,600 in DW forgivable principal, meeting the requirement of the FFY 2013 DW Cap Grant. As of June 30, 2015, WIFA had committed \$2,750,000 of the \$3,193,800 requirement of the FFY14 DW Cap Grant.

Section 20: Discussion of Resolution of Prior Year’s Findings

A. Program Evaluation Report (PER)

EPA Region 9 conducted its annual review of the Arizona CW and DW SRFs and there were no findings. General programmatic and financial observations:

- i. **Retained earnings**
WIFA continues to adjust the interest/fee structure.

Fee and set-aside transfers to ADEQ

During SFY 15 WIFA did not transfer any fees to ADEQ.

The table below reports ADEQ set aside budgets and expenditures as of June 30, 2015.

	Budgeted SFY 2015 FFY 2014 Grant	Actual SFY 2015 FFY 2014 Grant	Budgeted SFY 2016 FFY 2015 Grant
PWSS Federal	\$596,900	\$333,544	\$1,200,000
PWSS Wellhead	\$1,524,212	\$1,093,739	\$1,100,000
Operational TA	\$300,000	\$74,355	\$300,000
GRAND TOTALS	\$2,421,112	\$1,501,638	\$2,600,000

In September, ADEQ subsequently submitted requests for an additional \$148,646.39 (\$26,641.60 for PWSS, \$69,221.27 for Wellhead and \$52,783.52 for Operational Technical Assistance) in SFY2015 charges. ADEQ has also informed WIFA they may have additional SFY2015 charges. In the SFY 2016 application, \$1,691,300 of PWSS funds were banked for future use by ADEQ.

Reporting and Coordination between ADEQ and WIFA on set aside usage

WIFA continues to coordinate with ADEQ on set aside usage.

ii. File review

No major or minor issues were identified.

B. Single Audit

See Section 4.

C. Annual Independent Audit

WIFA’s SFY 2015 Financial Audit is attached. No findings were identified.

D. Site Inspections

WIFA performs construction inspections as required in Exhibit B, Section 3 of each loan agreement and in accordance with Procedure II.3.1. In most cases, projects receive two site inspections. There are a few situations when one observation is sufficient, such as projects that will be completed quickly. For these situations, Procedure II.3.1 requires only one site observation prior to the final release of funds.

The first notification is triggered by the borrower notifying WIFA of the initiation of construction. When a disbursement request with funds requested from the construction budget item is received, a site inspection is required prior to the release of funds.

For long-term projects (those for which construction is expected to take more than a 12 month period to complete), Procedure II.3.1 requires at least one site observation within each 12 month period.

The final observation is initiated by receipt of a disbursement request indicating that approximately 80% of the construction budget has been requested.

Section 21: Green Project Reserve Projects and Amount Received

Clean Water Green Projects

Although none of the CW loans which closed in SFY2015 included Green Project Reserve components, WIFA continues to exceed the GPR requirement well in advance. The FFY 2014 GPR requirement was met and exceeded by a project which closed in SFY 2014 (and was reported in the SFY 2014 Annual Report). Another project which includes \$1,209,432 in GPR received a binding commitment in April 2015 and closed in September 2015, thereby meeting the FFY 2015 GPR requirement. This project will be reported in the SFY 2016 Annual Report.

	CW GPR requirement	WIFA Committed	Goal Exceeded
FFY 2012	\$954,200	\$2,435,000	255%
FFY 2013	\$900,900	\$1,200,000	133%
FFY 2014	\$946,600	\$1,300,000	137%
FFY 2015	\$941,700	\$1,209,432	128%

Drinking Water Green Projects

Borrower	Project Name	GPR Category	GPR Amount
Williams, City of	Water Supply / Water Sustainability & Storage	Water Efficiency	\$965,500
Payson, Town of	CC Cragin Water Supply Project	Energy Efficiency	\$385,000
Total:	2 Projects		\$1,350,500

The FFY 2014 DW GPR requirement was “track only.”

Section 22: Identify All Projects and Amount

With the exception of FFATA, WIFA requires all loans to comply with all Federal Capitalization Grant requirements whether funds distributed to the project are federal, revolving, bond proceeds or WIFA fees. FFATA is based on equivalency. After the FFY15 Capitalization Grant is received by WIFA, the A/E procurement requirements will be based on equivalency as well.

FINANCIAL

Section 23: Binding Commitment Dates and Amounts

Clean Water Binding Commitments and Executed Loans

Borrower	Binding Commitment Date	Binding Commitment Amount	SFY Loan Executed	Loan Amount Executed in SFY14
Chino Valley, Town of	8/20/2014	\$6,142,500	SFY15	\$950,000
Eloy, City of	2/18/2015	\$950,000	SFY15	\$3,442,500
Lake Havasu City	4/15/2015	\$60,269,432	(closed in SFY16)	
Total:		\$67,361,932	3 Executed Loans in SFY15	\$4,392,500

Drinking Water Binding Commitments and Executed Loans

Borrower	Binding Commitment Date	Binding Commitment Amount	SFY Loan Executed	Loan Amount Executed in SFY14
Chino Valley, Town of	8/20/2014	\$7,357,500	(closed in SFY16)	
Williams, City of	8/20/2014	\$3,500,000	SFY15	\$3,500,000
Payson, Town of	2/18/2015	\$11,000,000	SFY15	\$11,000,000
Nogales, City of	2/18/2015	\$2,500,000	SFY15	\$2,500,000
Somerton, City of	2/18/2015	\$550,000	(closed in SFY16)	
Eloy, City of	2/18/2015	\$4,500,000	SFY15	\$4,500,000
Cottonwood, City of	4/15/2015	\$11,247,154	SFY15	\$11,247,154
Sunrise Water Co.	6/18/2014	SFY14	SFY15	\$755,000
Buckeye, City of	2/20/2013	SFY14	SFY15	\$761,000
Total:		\$40,654,654	7 Executed Loans in SFY15	\$34,263,154

Section 24: Binding Commitments Greater Than or Equal to 120% of Grant Payment Amount

See Section 16.

Section 25: Federal Draws

Grant Expenditures SFY 2015		
Clean Water		
CW 11	CS04000111	\$509,043.82
CW 12	CS04000112	\$530,310.00
CW 13	CS04000113	\$24,362.00
CW 14	CS04000114	\$7,783,721.41
Total		\$8,847,437.23

Drinking Water		
DW 11	FS99990211	\$800,049.08
DW 12	FS99990212	\$3,879,318.22
DW 13	FS99990213	\$2,856,072.94
DW 14	FS99990214	\$9,563,992.46
Total		\$17,099,432.70
Total Grant		
		\$25,946,869.93

Section 26: State Match Provided

See Section 5.

Section 27: Cash Draw Ratio Stated

WIFA will ensure that a cash draw ratio of 17:83 is achieved in both the CW and DW programs. WIFA is currently over-matched so 100% of the match commitment is made prior to any federal draws.

Section 28: Cash Draw Ratio Matches IUP Statement

WIFA is currently overmatched and is not required to perform a cash draw ratio of 17:83.

Section 29: Percent of Additional Subsidization Provided

See Section 19.

Section 30: Use of Additional Subsidization

See Sections 18 and 19.

Section 31: Identify Amount of Fees Collected

Administrative fees are charged as part of the Combined Interest and Fee Rate through the repayment of loans. For SFY 2015, WIFA received \$10,409,415.87 in CW loan administrative fees and \$5,066,066.48 in DW loan administration fees. WIFA reclassified most of these fees to interest.

Section 32: Identify Sources and Uses of the Fees

In SFY 2015 fees were used to supplement the administrative portion of the capitalization grant and were used for administrative purposes.

Section 33: Discuss Financial Performance: Fund Utilization; Unliquidated Obligations; Policies and Processes Which Promote the Long Term Financial Health of the Fund.

WIFA's SFY 2015 Audited Financial Statements provide detailed information on WIFA's current financial performance and include improvement in both restricted and unrestricted net assets. See Section 12 of this report for WIFA's cumulative fund utilization. The table below depicts WIFA's unliquidated obligations as of the end of SFY 2015.

Program	Grant ID	State Fiscal Year (of funding)	Approved Federal Funding	Funds Paid to Date	Remaining Funds/ULO	Percent ULO
CWSRF	CS04000111	SFY12	\$9,973,000	\$9,973,000	\$0.00	0.00%
CWSRF	CS04000112	SFY13	\$9,542,000	\$9,542,000	\$0.00	0.00%
CWSRF	CS04000113	SFY 14	\$9,009,000	\$8,609,000	\$400,000.00	4.44%
CWSRF	CS04000114	SFY 15	\$9,466,000	\$7,783,721	\$1,682,279	17.77%
Total CWSRF			\$37,990,000	\$35,907,721	\$2,082,279	5.48%
DWSRF	FS99990211	SFY12	\$18,614,000	\$18,614,000	\$0.00	0.00%
DWSRF	FS99990212	SFY13	\$18,327,000	\$18,327,000	\$0.00	0.00%
DWSRF	FS99990213	SFY14	\$16,913,000	\$13,828,185	\$3,084,815	18.24%
DWSRF	FS99990214	SFY15	\$15,969,000	\$9,563,992	\$6,405,008	40.11%
Total DWSRF			\$69,823,000	\$60,333,177	\$9,489,823	13.59%
Total Open Grants					4	

Section 34: Amount of Project Funds De-obligated and Re-obligated or Encumbered to Other Projects

A total of \$2,424,622.02 was de-obligated from Clean Water loans in SFY 2015. A total of \$2,012,156.10 was de-obligated from Drinking Water loans in SFY 2015.

DWSRF SPECIFIC

Section 35: Number of Construction Starts and Initiation of Operations

Nine DW projects started construction, and nine DW projects initiated operations in SFY 2015.

Construction Starts

Loan Number	Borrower	Project Name	Loan Amount
920250-14	Apache Junction Water Utilities Community Facilities District	Water Treatment Facility and Water Resource Acquisition	\$9,077,296.00
920240-15	Buckeye, City of	Hopeville Water System Acquisition	\$761,000.00
920259-15	Cottonwood, City of	Mingus Avenue Waterline and Refinance	\$11,247,154.00
920249-14	Globe, City of	Water Distribution System Improvements	\$5,500,000.00
920252-14	Granite Mountain Water Company	Well #5 Replacement & Tank #3 Addition	\$181,320.00
920248-14	Holiday Water Company	Water System Upgrades - Well, Storage & Distribution	\$225,000.00
920245-14	Somerton, City of	Water Meter/MXU Retrofit	\$912,000.00
920253-15	Sunrise Water Co.	Arsenic Treatment, Booster Pumps & Storage Tank	\$755,000.00
920254-15	Williams, City of	Water Supply / Water Sustainability & Storage	\$3,500,000.00
Total:	9 Projects		\$32,158,770.00

Initiation of Operations

Loan Number	Borrower	Project Name	Loan Amount
920093-05	Globe, City of	Water System Improvements	\$4,999,879.67
920133-08	Apache Junction Water Utilities Community Facilities District	WUCFD Mesa Interconnect	\$4,956,199.99
920137-08	Eagar, Town of	Town of Eagar Water System Expansion	\$413,385.23
920209-11	Casa Grande West Water Company	Casa Grande West Arsenic Removal	\$259,126.68
920213-12	Tucson, City of	SAVSARP Reservoir, Booster, and Interconnect Pipeline	\$16,000,000.00
920234-13	Southland Utilities Company, Inc.	Well Improvements and New Storage Tanks	\$1,014,192.93
920219-12	Winslow, City of	Replacement Well # 7	\$1,532,643.10
920222-12	Tucson, City of	SAVSARP Collector Pipelines	\$4,000,000.00
920228-12	Gila Bend, Town of	Solar and R/O Facility Improvements	\$1,922,477.09
Total:	9 Projects		\$35,097,904.69

Section 36: Bypass Procedures Statement

See Section 14.

Section 37: Were Projects Bypassed

See Section 14 and Attachment 2 for details.

Section 38: Set-asides Taken Match IUP

See Section 20 for details. ADEQ requested \$2,421,112 in set-asides and drew \$1,501,638 or approximately 62% of its budget. In September, ADEQ requested another \$148,646.39 in reimbursement. This brought their total to \$1,650,248 or 68% of their budget. They may have additional requests.

Section 39: Set-aside Activities and Projects Funded Reported in Annual Report and Match IUP

See Section 20, paragraph A.

Section 40: Attach Any Annual Reports Related to Set-asides (i.e., Capacity Development, Operator Certification)

ADEQ provides these directly to EPA Region 9.

Section 41: Balance of Banked Authority by Set-aside Category

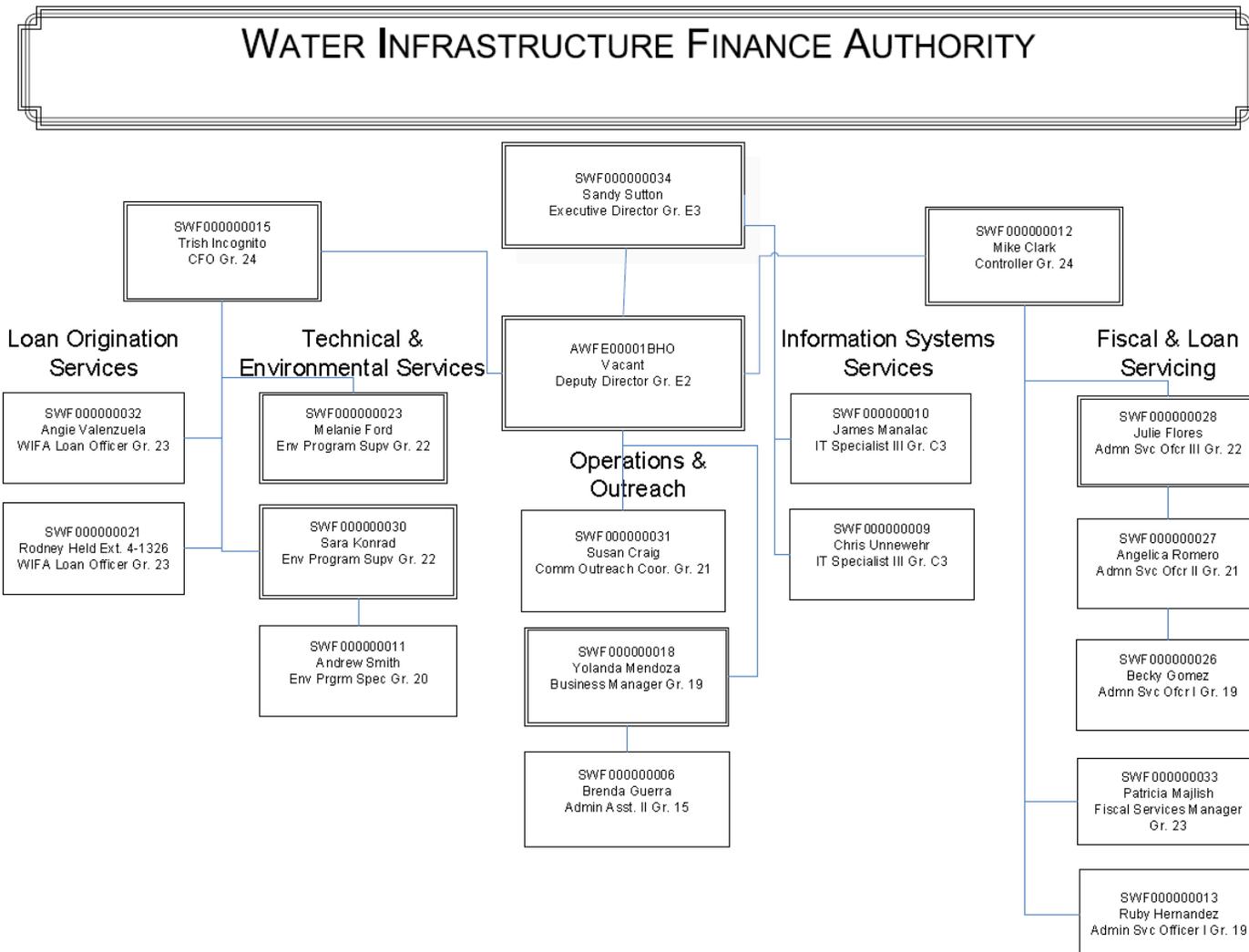
ADEQ currently has banked \$1,000,000 in funds from the FFY14 award and \$691,300 from the FFY13 federal award to be used in future years.

Section 42: Identify Small Communities that Received a Minimum of 15% of the Annual Available DWSRF Funds for Loans

Borrower	Loan Amount	Population
Williams, City of	\$3,500,000	2,800
Eloy, City of	\$4,500,000	6,750
Sunrise Water Co.	\$755,000	4,064
Total: 3 Projects	\$8,755,000	

FFY 2014 Cap Grant	Amount to Small Communities	Percent
\$15,969,000	\$8,755,000	54.82%

Attachment 1 WIFA Organizational Chart



Attachment 2

SFY 2015 Clean Water PPL and Project Status

Applicant	Project Name	Project Funded
Buckskin Sanitary District	Buckskin Sanitary District Area 5-6 Wastewater Conveyance & Treatment	no - not ready to proceed
Chino Valley, Town of	Center Street Sewer from Highway 89 to Molly Rae and Refinance	no - not ready to proceed
Lake Havasu City	Mulberry Effluent Basin Expansion and Refinance	Binding commitment in SFY15/ loan closed in SFY16
Show Low, City of	Wastewater Treatment Plant	no - project funded internally and not added to SFY16 PPL
Tri-city Regional Sanitary District	Tri-City Regional Sanitary District	no - not ready to proceed

Clean Water Projects added to PPL in SFY 2015 and funded in SFY 2015

Applicant	Project Name	Project Funded
Eloy, City of	Lift Station and Wastewater Treatment Facility Improvements	yes

Clean Water Projects added to Prior Year PPLs and funded in SFY 2015

Applicant	Project Name	Project Funded
Chino Valley, Town of	Purchase of WWTP and Installation of Screen (<i>project name was revised after original application</i>)	yes

SFY 2015 Drinking Water PPL and Project Status

Applicant	Project Name	Project Funded
Chino Valley, Town of	Water System Improvements & Purchase City of Prescott Water Distribution System in Chino Valley	Binding commitment in SFY15/ loan closed in SFY16
Somerton, City of	Purchase of Orange Grove Water Company	Binding commitment in SFY15/ loan closed in SFY16
Appaloosa Water Company	Backup Generator	no - not ready to proceed
Christopher Creek Haven	Storage Tank Replacement	no - not ready to proceed
Cibola Mutual Water Co. Inc.	TTHM Removal System	no - not ready to proceed
Cienega Water Company	Fluoride Treatment and System Upgrades	no - not ready to proceed
Clarkdale, Town of	Water System Security Improvements	no - not ready to proceed
Clear Springs Utility Company	Capital Improvements (Storage, Electric and Waterline)	no - not ready to proceed
Cordes Lakes Water Company	Water Loss Reduction Program	no - not ready to proceed
Diamond Valley Water District	System Replacement	no - not ready to proceed
East Slope Water Company	System Improvements (Storage, Water Main and Booster Station Improvements)	no - not ready to proceed
Golden Shores Water Company	Replacement of Well #2	no - not ready to proceed
Harrisburg Utility Company, Inc	Water Storage Tank Replacement	no - not ready to proceed
Lake Verde Water Company INC	Arsenic Treatment and Storage Tank Repair	no - not ready to proceed
Litchfield Park Service Company	LPSCO Recharge Wells	no - not ready to proceed
Monte Vista Water Company	Arsenic Removal System and Well Site Improvements	no - not ready to proceed
Montezuma Rimrock Water Company LLC	Storage Tank Replacement	no - not ready to proceed
Nogales, City of	Water Main Replacement - Crawford Street, McNab to Sonita	no - not ready to proceed
Sandario Water Company	Capital Improvements (Storage & Electrical)	no - not ready to proceed

Sun Leisure Utility Company	Uranium Treatment and Well Pump Replacement	no - not ready to proceed
Tierra Buena Water Company Inc.	Arsenic Remediation	no - not ready to proceed
Truxton Canyon Water Company	Arsenic Treatment	no - not ready to proceed
Yarnell Water Improvement Association	Repairs due to Yarnell Wildfire	no - not ready to proceed

Drinking Water Projects added to PPL in SFY 2015 and funded in SFY 2015

Applicant	Project Name	Project Funded
Cottonwood, City of	Mingus Avenue Waterline and Refinance	yes
Eloy, City of	Pump Station and Reservoir Improvements, Well Rehab, Waterline	yes
Nogales, City of	Extreme West Pressure Zone (EWPZ) Storage and Improvements	yes
Payson, Town of	CC Cragin Water Supply Project	yes

Drinking Water Projects added to Prior Year PPLs and funded in SFY 2015

Applicant	Project Name	Project Funded
Sunrise Water Co.	Arsenic Treatment, Booster Pumps & Storage Tank	yes
Williams, City of	Water Supply / Water Sustainability & Storage	yes

Attachment 3
CBR Reports

CW Benefits Summary Loan List for Arizona

System Number	Recipient	Tracking Number	Assistance Amount	Initial Agreement
AZ 840	Chino Valley, Town of	003-2015	3,442,500	12/30/2014
AZ 852	Eloy, City of	005-2015	950,000	3/20/2015
Total for all 2 Loans			4,392,500	

Arizona Clean Water SRF Reporting

Permit Detail Project List

Report Generated: 9/17/2015 -- Data Last Modified: 8/31/2015 9:38:03 AM

Tracking Number	Recipient	Total SRF Assistance	Initial Loan Date	NPDES Number	No NPDES Permit	Other Permit Type	Other Permit Number	One or More NPS Needs Categories	NPS Project Count
<i>Arizona</i>									
003-2015	Chino Valley, Town of	\$3,442,500	12/30/2014	13079	<input checked="" type="checkbox"/>	APP	P104236	<input type="checkbox"/>	0
005-2015	Eloy, City of	\$950,000	3/20/2015	11030	<input checked="" type="checkbox"/>	APP	101689	<input type="checkbox"/>	0
Total for all 2 Agreements for Arizona		\$4,392,500							
Grand Total for all 2 Agreements		\$4,392,500							

Reported Needs Categories for Arizona

Needs Category	Number of Projects	Total Amount	
I Secondary Treatment	2	1,924,325	43.8%
III-B Sewer System Rehabilitation	1	712,500	16.2%
IV-A New Collector Sewers	1	1,755,675	40.0%
		4,392,500	

Clean Water SRF Reporting Additional Subsidy for Arizona

Report Generated: 9/17/2015 -- Data Last Modified: 8/31/2015 9:38:03 AM

Tracking Number	Recipient	Initial Loan Date	Amount	Grant Amount	Negative Interest Amount	Principal Forgiveness Amount	Recipient Could Afford Project without Subsidy?	Population Served	GPR Amount
003-2015	Chino Valley, Town of	12/30/2014	3,442,500	0	0	478,829	<input type="checkbox"/>	4,277	0
005-2015	Eloy, City of	3/20/2015	950,000	0	0	475,000	<input type="checkbox"/>	10,820	0
Total for all 2 Agreements			4,392,500	0	0	953,829		15,097	0

Clean Water SRF Reporting Additional Subsidy or GPR for Arizona

Report Generated: 9/17/2015 -- Data Last Modified: 8/31/2015 9:38:03 AM

Tracking Number	Recipient	Initial Loan Date	Amount	Grant Amount	Negative Interest Amount	Principal Forgiveness Amount	Recipient Could Afford Project without Subsidy?	Population Served	GPR Amount
003-2015	Chino Valley, Town of	12/30/2014	3,442,500	0	0	478,829	<input type="checkbox"/>	4,277	0
005-2015	Eloy, City of	3/20/2015	950,000	0	0	475,000	<input type="checkbox"/>	10,820	0
Total for all 2 Agreements			4,392,500	0	0	953,829		15,097	0

Clean Water SRF Reporting Assistance Provided for Arizona

Report Generated: 9/17/2015 -- Data Last Modified: 8/31/2015 9:38:03 AM

Tracking Number	Recipient	Initial Loan Date	Amount	Grant Amount	Negative Interest Amount	Principal Forgiveness Amount	Recipient Could Afford Project without Subsidy?	Population Served	GPR Amount
003-2015	Chino Valley, Town of	12/30/2014	3,442,500	0	0	478,829	<input type="checkbox"/>	4,277	0
005-2015	Eloy, City of	3/20/2015	950,000	0	0	475,000	<input type="checkbox"/>	10,820	0
Total for all 2 Agreements			4,392,500	0	0	953,829		15,097	0

**Attachment 4
PBR Reports**

DW Benefits Loan List for Arizona

PBR System			Tracking	Assistance	Initial	Entry
Number	Recipient		Number	Amount	Agreement	Complete
AZ 848	Buckeye, City of		030-2013	761,000	12/5/2014	<input checked="" type="checkbox"/>
AZ 856	Cottonwood, City of		028-2015	11,247,154	6/19/2015	<input checked="" type="checkbox"/>
AZ 851	Eloy, City of		024-2015	4,500,000	3/20/2015	<input checked="" type="checkbox"/>
AZ 853	Nogales, City of		025-2015	2,500,000	4/10/2015	<input checked="" type="checkbox"/>
AZ 854	Payson, Town of		027-2015	11,000,000	3/27/2015	<input checked="" type="checkbox"/>
AZ 833	Sunrise Water Co.		013-2014	755,000	7/18/2014	<input checked="" type="checkbox"/>
AZ 839	Williams, City of		002-2015	3,500,000	10/3/2014	<input checked="" type="checkbox"/>
Total for all 7 Loans				34,263,154		

Drinking Water SRF Reporting Assistance Provided for Arizona

Report Generated: 9/17/2015 -- Data Last Modified: 8/13/2015 4:41:00 PM

Tracking Number	Recipient	Initial Loan Date	Amount	Grant Amount	Negative Interest Amount	Principal Forgiveness Amount	Recipient Could Afford Project without Subsidy?	Population Served	GPR Amount
002-2015	Williams, City of	10/3/2014	3,500,000	0	0	1,433,843	<input type="checkbox"/>	3,145	965,500
013-2014	Sunrise Water Co.	7/18/2014	755,000	0	0	0	<input type="checkbox"/>	4,350	0
024-2015	Eloy, City of	3/20/2015	4,500,000	0	0	600,000	<input type="checkbox"/>	11,125	0
025-2015	Nogales, City of	4/10/2015	2,500,000	0	0	500,000	<input type="checkbox"/>	19,751	0
027-2015	Payson, Town of	3/27/2015	11,000,000	0	0	1,000,000	<input type="checkbox"/>	15,430	385,000
028-2015	Cottonwood, City of	6/19/2015	11,247,154	0	0	550,000	<input type="checkbox"/>	26,450	0
030-2013	Buckeye, City of	12/5/2014	761,000	0	0	0	<input type="checkbox"/>	5,043	0
Total for all 7 Agreements			34,263,154	0	0	4,083,843		85,294	1,350,500

Drinking Water SRF Reporting Green Project Funding for Arizona

Report Generated: 9/17/2015 -- Data Last Modified: 8/13/2015 4:41:00 PM

Tracking Number	Recipient	Initial Loan Date	Amount	GPR Amount	Green Infrastructure	Energy Conservation	Water Efficiency	Green Innovative	Amount of add'l subsidy provided to fund this GPR
002-2015	Williams, City of	10/3/2014	3,500,000	965,500	0	0	965,500	0	0
027-2015	Payson, Town of	3/27/2015	11,000,000	385,000	0	385,000	0	0	0
Total for all 2 Agreements			14,500,000	1,350,500	0	385,000	965,500	0	0

Drinking Water SRF Reporting Additional Subsidy for Arizona

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Tracking Number	Recipient	Initial Loan Date	Amount	Grant Amount	Negative Interest Amount	Principal Forgiveness Amount	Recipient Could Afford Project without Subsidy?	Population Served	GPR Amount
002-2015	Williams, City of	10/3/2014	3,500,000	0	0	1,433,843	<input type="checkbox"/>	3,145	965,500
024-2015	Eloy, City of	3/20/2015	4,500,000	0	0	600,000	<input type="checkbox"/>	11,125	0
025-2015	Nogales, City of	4/10/2015	2,500,000	0	0	500,000	<input type="checkbox"/>	19,751	0
027-2015	Payson, Town of	3/27/2015	11,000,000	0	0	1,000,000	<input type="checkbox"/>	15,430	385,000
028-2015	Cottonwood, City of	6/19/2015	11,247,154	0	0	550,000	<input type="checkbox"/>	26,450	0
Total for all 5 Agreements			32,747,154	0	0	4,083,843		75,901	1,350,500

Drinking Water SRF Reporting Additional Subsidy or GPR for Arizona

Report Generated: 9/17/2015 -- Data Last Modified: 8/13/2015 4:41:00 PM

Tracking Number	Recipient	Initial Loan Date	Amount	Grant Amount	Negative Interest Amount	Principal Forgiveness Amount	Recipient Could Afford Project without Subsidy?	Population Served	GPR Amount
002-2015	Williams, City of	10/3/2014	3,500,000	0	0	1,433,843	<input type="checkbox"/>	3,145	965,500
024-2015	Eloy, City of	3/20/2015	4,500,000	0	0	600,000	<input type="checkbox"/>	11,125	0
025-2015	Nogales, City of	4/10/2015	2,500,000	0	0	500,000	<input type="checkbox"/>	19,751	0
027-2015	Payson, Town of	3/27/2015	11,000,000	0	0	1,000,000	<input type="checkbox"/>	15,430	385,000
028-2015	Cottonwood, City of	6/19/2015	11,247,154	0	0	550,000	<input type="checkbox"/>	26,450	0
Total for all 5 Agreements			32,747,154	0	0	4,083,843		75,901	1,350,500