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# State of Arkansas

## Arkansas Natural Resources Commission And Arkansas Department of Health



NATURAL RESOURCES  
DIVISION



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## Clean Water State Revolving Loan Fund Program SFY 2022 Annual Report (July 1, 2021 – June 30, 2022)

*Submitted to EPA November 28, 2022  
EPA Approved February 23, 2023*



*Old Mill, North Little Rock*

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## I. List of Acronyms

ADEQ	Arkansas Department of Environmental Quality
ADFA	Arkansas Development Finance Authority
ANRC	Arkansas Natural Resources Commission
AWQLP	Arkansas Agriculture Water Quality Loan Program
CBR	EPA Clean Water Project Benefits Reporting database
CWRLF	Clean Water State Revolving Loan Fund
EPA	Environmental Protection Agency
FFATA	Federal Funding Accountability and Transparency Act Requirement
FSP	Fiscal Sustainability Plan
FWPCA	Federal Water Pollution Control Act
GAAP	Generally Accepted Accounting Principals
GASB	Governmental Accounting Standards Board
GASB-34	GASB Statement No. 34
GPR	Green Project Reserve
IUP	Intended Use Plan
NIMS	National Information Management System
NMP	National Municipal Polity
NPS	Non-Point Source
NRD	Natural Resources Division of Arkansas Department of Agriculture
RLF	Clean Water Revolving Loan Fund
SFY	State Fiscal Year (from July 1-June 30 of each year)
SRF	State Revolving Fund
WWAC	Water-Wastewater Advisory Committee
208 Plan	Arkansas State Water Quality Management Plan

## II. INTRODUCTION

The State of Arkansas presents its Annual Report of the Clean Water State Revolving Loan Fund Program (RLF) for the state fiscal year ended June 30, 2022 (SFY 2022). The RLF consists of project development and the various accounts associated with lending (the Fund), and the Fees and Administrative Account, which is held outside the Fund. It is administered by the Water Resources Development Section (Section) of the Arkansas Department of Agriculture's Natural Resources Division (NRD).

Arkansas Development Finance Authority (ADFA) provides accounting and other RLF related financial assistance to NRD, and the U. S. Environmental Protection Agency (EPA) provides RLF oversight.

## III. GOALS AND ACCOMPLISHMENTS

### A. Short-term goals and accomplishments:

1. *The NRD agrees to comply with all requests for data related to the use of the funds for Clean Water as EPA specifies for the Clean Water Project Benefits Reporting database (CBR) and the Federal Funding Accountability and Transparency Act (FFATA) Requirement.*

NRD reported all required data in the CBR and FFATA (fsrs.gov) reporting databases.

2. *The NRD will promote the RLF program at various conferences and conventions during SFY 2022.*

NRD staff attended, presented, or staffed a booth at the following:

- Arkansas Rural Water Association Technical conference
- Council of Infrastructure Financing Authorities (CIFA) - Green Infrastructure
- CIFA Workshop - Septic Tank Presentation - Salt Lake City
- Arkansas Water and Wastewater Managers Association Fall 2021 Conference (AWWMA)
- Hypoxia Task Force meeting
- County Judges meeting
- Arkansas Agriculture Board Meeting -  
76<sup>th</sup> IIMC Annual Conference Exhibit Program
- Arkansas Municipal League 2022 Winter Conference
- Green Careers Expo
- AWW&WEA Conference
- Arkansas Rural Development Conference
- Stakeholders Meeting #1
- Arkansas Municipal League Conference
- Stakeholders Meeting #2
- County Judges Association Conference
- Arkansas Groundwater Summit
- Eudora Public Meeting Discussion about the Eudora water system

During SFY 2022, NRD engaged in several SRF marketing opportunities, such as water and wastewater conferences, association meetings, conventions, summits, and conferences. These events allowed direct

and personal presentations enabling NRD to showcase the SRF program to the borrowing sector. These various summits and association conferences allowed NRD to strategically interact with potential borrowers, including engineering firms, city officials, and utility decision-makers.

Additional marketing strategy has included making visits to municipalities and utilities, as well as telecommunications to prospective clients. Each prospect was informed that the SRF program is a well-established and economical funding vehicle to utilize, resulting in cost savings for their customers.

- 3. The Section will submit the Intended Use Plan to apply for the federal cap grant within the first year that funds are appropriated.*

The Section submitted the Final SFY 2022 IUP in October 2022.

- 4. Arkansas anticipates closing twenty-two (22) assistance agreements for binding commitments totaling approximately \$93.3 million.*

Of the 22 RLF project agreements listed on the 2022 IUP fundable list, 10 projects, and 18 agreements had a loan closing, totaling \$138 million in closings. Nine project agreements were unsuccessful in meeting required milestones, which prevented their ability to proceed to the bond purchase agreement and loan closing prior to June 30, 2022.

- The Cave Springs project is still working to complete the required milestones prior to signing a bond purchase agreement and loan closing.
- The Crossett project had a partial loan closing (\$939,365) for planning and design and is still working to complete the required milestones prior to signing a bond purchase agreement and loan closing for the construction.
- The Dumas Mitchellville project (2 agreements) is still working to complete the required milestones prior to signing a bond purchase agreement and loan closing.
- The Greenland project (2 agreements) is still working to complete the required milestones prior to signing a bond purchase agreement and loan closing.
- The Shannon Hills project is still working to complete the required milestones prior to signing a bond purchase agreement and loan closing.
- The Strong project (2 agreements) had a loan closing on October 12, 2022.

- 5. Arkansas anticipates six (6) projects that will meet the additional subsidization (Principal Forgiveness) requirements. These projects are identified in [Chart 2](#).*

Of the six projects listed on the 2022 IUP fundable list for additional subsidy, two were able to proceed to a bond purchase agreement and loan closing. The Division disbursed \$4,094,850.00 of federal funds for Additional Subsidization during SFY 2022 ([Chart 4](#)).

- 6. Arkansas anticipated at least five projects that included components that meet green project reserve requirements.*

Of the five projects listed on the 2022 IUP fundable list for green project reserve, two were able to proceed to a bond purchase agreement and loan closing, Taylor and Paris. The Cave Springs, Dumas Mitchellville, and NACA projects were still working towards loan closings. The Division disbursed \$39,268,821.30 for Green Project Reserve in State Fiscal year 2022 ([Chart 4](#)).

- 7. Arkansas plans to increase public knowledge of the CWRLF through social media with examples of program success stories. Arkansas also plans to promote the CWRLF by seeking opportunities and providing incentives to promote the CWRLF, along with participation in two to four public*

*conferences.*

Several loan closing meetings and other program related items were posted on the Agency Facebook page in SFY 2022. In addition, press releases were issued after each commission meeting listing recipients and approved amounts, notifying the public which projects ANRC approved for funding that month.

In addition to the social media presence, Division staff presented at a few virtual and in person meetings or conferences during SFY 2022. However, this is a shorter list than usual due to staff turnover.

NRD staff attended, presented, or staffed a booth at the following:

- Arkansas Rural Water Association Technical conference
- Council of Infrastructure Financing Authorities (CIFA) - Green Infrastructure
- CIFA Workshop - Septic Tank Presentation - Salt Lake City
- Arkansas Water and Wastewater Managers Association Fall 2021 Conference (AWWMA)
- Hypoxia Task Force meeting
- County Judges meeting
- Arkansas Agriculture Board Meeting -  
76<sup>th</sup> IIMC Annual Conference Exhibit Program
- Arkansas Municipal League 2022 Winter Conference
- Green Careers Expo
- AWW&WEA Conference
- Arkansas Rural Development Conference
- Stakeholders Meeting #1
- Arkansas Municipal League Conference
- Stakeholders Meeting #2
- County Judges Association Conference
- Arkansas Groundwater Summit
- Eudora Public Meeting Discussion about the Eudora water system

8. *Arkansas plans to reach out to municipalities on the compliance list, available through Enforcement and Compliance History Online (ECHO), to offer information not only on funding opportunities, but also assistance with the application process. The intention of application process assistance is to reduce challenges and provide positive applicant response.*

Unfortunately, due to staff turnover, progress on this goal was unachievable.

9. *Incorporate Non-Point Source (NPS) and water reuse projects into the Project Priority List (PPL)*

This has been incorporated into the PPL. However, we did not receive a request to add a Non-Point Source (NPS) or water reuse project into the Project Priority List

## **B. Long-term Goals and Accomplishments:**

1. *Achieve statewide compliance with Federal and State water quality standards by providing both traditional, low interest rate loans and innovative assistance to make affordable wastewater treatment projects and other eligible environmental improvements available to*

*Arkansas communities and other qualified recipients.*

The Water/Wastewater Advisory Committee (WWAC), the Natural Resources Division, and the Arkansas Department of Environmental Quality (ADEQ) continue to work together to address Clean Water Act compliance issues. The WWAC is a body composed of representatives from ARWA, Delta Regional, ADEQ, AR Health Department, Communities Unlimited, USDA-Rural Development, ARDOT, Representatives for Senator Cotton, Senator Boozman, Congressman Womack and Congressman Crawford. It was established by the Governor of the State to coordinate state and federal funding, provide technical feasibility and regulatory reviews. WWAC members work together in coordinating funding and extending water quality standards and compliance. It also provides a forum to communicate the availability of RLF funding to cities and communities.

ANRC reviews the rates annually, reviewing market interest rate trends to determine if RLF lending rates should be adjusted. The servicing fee is currently set at 1.0%. The interest rate is the difference between the Lending Rate and the servicing fee. The servicing fee is the same for all projects, so the interest rate changes as the Lending Rate changes. Due to the falling interest rates, on August 30, 2019, ANRC set the lending rates as follows:

- 1.00% for a 10-year repayment period (0% interest, 1% fee)
- 1.75% for a 20-year repayment period (0.75% interest, 1% fee)
- 2.25% for a 30-year repayment period. (1.25% interest, 1% fee)

Arkansas varies the Lending Rate in this manner to encourage repayment of the loans as quickly as possible to make funds available in the Clean Water State Revolving Fund program to fund additional projects. The 1% service fee is placed into an account which is outside the Clean Water State Revolving Fund.

NRD continues to work with financially distressed communities to determine their best repayment option: user rates, sales tax, or a combination. When appropriate, recommending communities apply to other state or federal agencies that provide grants or alternative repayment terms.

2. *Progress toward achievement of our long-term water quality compliance goal by achieving initiation of operation on projects in a timely manner.*

Document submittals are reviewed monthly by Project Administrators and Project Engineers for each loan verifying reimbursement(s) are eligible and within scope of the project. Project Engineers typically conduct monthly on-site inspections on active construction projects. A total of 18 assistance agreements in SFY 2022 initiated operations, including pass through and linked deposit agreements.

3. *Maintain the purchasing power of the CWRLF into perpetuity through sound and effective administration and fiscal management.*

Perpetuity of the Revolving Loan Fund through successful management is shown in part by financial indicators in this report. In addition, EPA designated financial indicators for the RLF are portrayed in [Chart 7](#) (financial indicators). ADFA financial indicators are portrayed in [Appendix B](#) (financial statements) and [Appendix C](#) (capacity model). Data for [Chart 7](#) came from the National Information Management System (NIMS), now the new EPA Database, and unaudited financial data provided by ADFA.



# ACCOMPLISHMENTS

## A. Financial Status

### 1. Binding Commitments

Arkansas considers an executed bond purchase agreement to be a binding commitment on the loan closing date. A total of 12 Section 212 binding commitments for \$64,169,878 and 4 Section 319 binding commitments for \$376,110 were signed in SFY 2022.

Cumulative binding commitments now total just over \$1.1 billion, of which approximately \$1.01 million is for Section 212 projects, and \$72.1 million is for Section 319 projects.

### 2. Projects Bypassed

Entities listed ahead of the projects funded in SFY 2022 were ineligible due to an inability to repay, elected not to proceed, opted to use a different funding source, or were not ready to proceed. ANRC has adequate funds available. Therefore, a project that was bypassed may return and receive funding in the future.

### 3. Sources and Uses of Funds

The source of funds for SFY 2022 totaled just over \$108 million and included funds available from the 2019, 2020, 2021 federal cap grants, principal and interest on loan repayments, interest on investments, and State Match ([Chart 6](#)).

### 4. Investments

During the year, investments were made by the Arkansas Development Finance Authority and consisted of excess account balances invested in governmental funds. ([Appendix B](#)).

### 5. Leveraging of the Clean Water State Revolving Fund

The Clean Water State Revolving Fund was leveraged for the first time in 1991 and last leveraged in 2011. Arkansas leverages periodically to increase the funds available for assistance. Arkansas did not leverage the Drinking Water Program in SFY 2022.

### 6. Disbursements and Guarantees

During the fiscal year, ANRC disbursed over \$47 million to loan recipients ([Chart 4](#))

### 7. RLF Audit – State Fiscal Year 2022

An audit of the RLF for fiscal year 2022 has been completed by Frost, PLLC Certified Public Accountants. A copy of the finalized audit report was provided to EPA.

### 8. Financial Statements – State Fiscal Year 2022

The financial statements for the RLF are prepared by ADFA. See [Appendix B](#) for financial statement charts for fiscal year 2022.

## B. Provisions of the Operating Agreement/Conditions of the Grant.

The State of Arkansas agreed to comply with the following conditions in the Operating Agreement.

### 1. Instrumentality of the State

The State of Arkansas established a revolving loan fund under State Legislation enacted by the Arkansas General Assembly. A copy of the legislation is attached to the Operating Agreement.

### 2. Payment schedule

Payments have been received from EPA’s payment system in accordance with the payment schedule included in the grant awards (Chart 2).

### 3. State Matching Fund

Arkansas will expense State Match for a Cap Grant before requesting federal funds. State match will be deposited on or before the date on which the State receives each payment from the grant award.

The state match can be funded from the Administrative Fees (administrative account) which is outside the CWRLF and a grant from the State General Obligation Bond Program. The 2021 Cap Grant state match was funded from the Admin Fee account.

Deposit Date	State Match Amount	Funding Source	Cap Grant	Payment Date	Project Description	State Match Disbursed	State Match Balance
10/06/2021	19.62	Go Bond Accrued interest	2021				
10/06/2021	1.24	Fee Admin Acct	2021				
10/06/2021	2,078,796.76	Fee Admin Acct	2021	10/6/2021	Gravel Ridge -5	(369,423.00)	1,709,394.62
				10/6/2021	Lewisville - 5	(81,923.00)	1,627,471.62
				10/6/2021	NACA -14 (Partial)	(807,427.00)	820,044.62
				10/6/2021	Smackover -4	(435,074.00)	384,970.62
					West Fork #4 - 18	(116,009.00)	268,961.62
					Searcy -7	(268,944.00)	17.62
Totals:	\$2,078,817.62					(\$2,078,800.00)	

### 4. Commitment of 120% within one year

The required cumulative binding commitment total, through June 30, 2022, is \$53,333,203. As of June 30, 2022, the Fund has cumulative binding commitments totaling \$1,088,131,887 for approximately 283% of the requirement (Chart 2).

### 5. Timely expenditure

All funds were expended as quickly and efficiently as possible to facilitate the financing of eligible activities and, where applicable, to initiate construction with a minimal delay. At the conclusion of SFY 2022, June 30, 2022, ANRC has two cap grants with funds unspent, the 2020 and 2021 Cap Grants. The 2020 Cap Grant was awarded on September 14, 2020. ANRC is working to expend the remaining funds as soon as possible. However, this may be contingent upon the projects with principal forgiveness proceeding as expected and meeting project milestones.

### 6. Enforceable requirements of the Act

The status of the National Municipal Policy (NMP) projects will not be affected by the work completed. All Section 212 projects listed on the NMP List have been:

- (a) previously funded, or
- (b) in compliance, or

- (c) on an enforcement schedule, or
- (d) have an enforcement action filed

7. Title VI requirements

Revolving Loan Fund administrative procedures were revised to require specific certifications necessary to meet Title VI requirements. Certifications are part of our project files and are available for review.

8. State Laws and procedures

The ANRC Clean Water RLF has complied with the necessary State laws and procedures as set forth in ANRC Title XVI.

9. State Accounting and Audit procedures

As required by Section 606(a), the State of Arkansas has established fiscal controls and accounting procedures appropriate to assure sound accounting practices and to produce financial statements that are presented fairly in all material respects in accordance with generally accepted accounting principles. The RLF accounting period is the same as the State Fiscal Year, July 1 to June 30.

10. Revolving Loan Fund Recipient Accounting and Audit procedures

As required by Section 602(b)(9), the State must require assistance recipients to maintain project accounts according to Generally Accepted Accounting Principles (GAAP) as issued by the Governmental Accounting Standards Board (GASB). This provision requires assistance recipients to use standards relating to the reporting of infrastructure assets. The most recent applicable standard is GASB Statement No. 34 (GASB 34), issued in June 1999, which details governmental reporting requirements including standards for reporting of infrastructure assets. Further details on the requirements, as well as the full text of GASB 34, can be obtained through the GASB.

This requirement is being implemented through a condition in the bond purchase agreements.

11. Annual Report

Submittal of this report will maintain compliance with this condition.

12. Environmental Review (35.3140)

Arkansas performed a “NEPA-like” environmental review for all projects. These reviews were performed in accordance with the approved SERP as prescribed in 40 CFR, Section 35.3140. Reviews are performed on all projects prior to the start of construction.

13. Intended Use Plan (IUP)

The Clean Water RLF IUP for SFY 2022 was submitted to EPA, Region 6, in August 2021.

14. Repayment Fund

Per the Statement of Combined Cash Flows ([Chart 11](#)) loan repayments deposited to the Fund during the fiscal year totaled \$17,721,592 of which \$12,219,606 was principal and \$5,501,986 was interest.

15. Consistency with Planning

All 212 projects complied with the water quality management plan of the state (208 Plan).

16. Other Federal Activities

The RLF complied with all applicable Federal authorities, including those referenced in 40 CFR, Part 35, Subpart K.

17. Fair Share Objectives (MBE – DBE)

The State applied the six affirmative steps described in 40 CFR, Section 33.301, to achieve the negotiated fair share objective.

Documentation to support the good faith efforts are closely reviewed by the Division DBE Coordinator. All construction project bid packages as well as procurement of professional services, supplies and equipment purchases are closely monitored to determine if the affirmative steps were followed. These documents are maintained in the Division’s Environmental Specialist’s files, or the project file maintained by the project administrator. All required reports were submitted to EPA offices on or before the due date:

Total Procurements & MBE/WBE Accomplishments This Reporting Period (in dollars)			
Reporting Period October 1, 2021, to September 30, 2022:			
	Construction	Non-Construction	Total
Total Procurement:	\$ 13,545,712	\$ 8,850.00	\$ 13,554,562.00
MBE/WBE Combined Procurement: \$	\$ 2,377,284.00	\$ 0.00	\$ 2,377,284.00

18. Davis Bacon 602(b)(6)

All projects funded with Clean Water RLF funds are required to include the Davis Bacon Provision as defined in the capitalization grant conditions. NRD staff monitors each project through planning, bidding, contracting, and construction to ensure that these provisions are met.

19. Fiscal Sustainability Plan (FSP)

The FWPCA section 603(d) (1) (E) requires a recipient of a loan for a project that involves the repair, replacement, or expansion of a publicly owned treatment works to develop and implement an FSP. Since Arkansas does bond purchase agreements, we do not require our borrowers to implement an FSP.

20. Use of Fees Section 602(b) (12)

Any fees charged by Arkansas to recipients of assistance that are considered program income will be used for the purpose of financing the cost of administering the fund, financing projects or activities eligible for assistance from the fund or state match for capitalization grants.

Arkansas deposits these fees into an account that is held outside the CWRLF. On June 30, 2021, available funding in this account totaled just over \$16.5 million.

21. Projects and Activities Eligible for Assistance Section 603 (c)

The amount of funds available to Arkansas CWRLF shall be used only for providing financial assistance. The FWPCA section 603(c) provides the project types eligible for CWRLF assistance.

22. Loan Terms Section 603(d)(1)(A)&(B)

Arkansas can extend bond purchase terms up to 30 years but must not exceed the useful life of the project. The 30-year term must be in compliance with condition (A) and (B) of the aforementioned section.

23. Administrative Costs Section 603(d)(7)

Arkansas used an amount equal to 4% of cap grant funds for payment of administrative expenses, and any additional administrative costs were paid from the fees and administrative account which is outside the CWRLF. In addition, 62,500 expended in EPA in-kind funds

24. American Iron & Steel Section 608

All projects funded with Clean Water RLF funds are required to include the American Iron & Steel Provision as defined in the capitalization grant conditions. ANRC staff monitors each project through planning, bidding, contracting, and construction to ensure that these provisions are met.

25. Definition of 212 Projects Section 212(2)(A)

The FWPCA expands the definition of treatment works to include acquisition of the land that will be an integral part of the treatment process (including land use for the storage of treated wastewater in land treatment systems prior to land application) or will be used for ultimate disposal of residues resulting from such treatment and acquisition of other land, and interests in land, that are necessary for construction. Arkansas defines an application as having all information necessary to conduct an analysis of the project. Once the analysis is completed, the project is presented to the Arkansas Natural Resources Commission for approval. After approval, Arkansas considers this to be a complete application. Arkansas does not consider the first submittal of an application form to be a complete application.

#### **IV. PROGRAM IMPROVEMENTS**

ANRC intends to leverage the federal capitalization grant and state match funds as loan demands dictate.

#### **V. HARDSHIP GRANT**

ANRC's only hardship grant allocation of \$1,032,300 was fully expended during fiscal year 2002 and details were reported in the SFY 2002 Annual Report.

#### **VI. ENVIRONMENTAL BENEFITS REPORTING**

ANRC complied with reporting requirements regarding environmental benefits, using the Clean Water Benefits Reporting (CBR) Database or the new EPA database. This reporting was done after loan closing. Data entered included additional subsidization, GPR components, general data elements and environmental benefits. SFY 2022 loans were reported in CBR based on the loan closing amounts and closing dates.

## VII. ARKANSAS AGRICULTURE WATER QUALITY LOAN PROGRAM

Arkansas Agriculture Water Quality Loan Program (AWQLP) is a linked deposit program. The Program works with community financial institutions to provide a source of low-interest financing for conservation practices to reduce non-point source (NPS) impacts on water quality in Arkansas counties. The financial institution evaluates credit worthiness of the applicant, including collateral. ANRC program funds are not loaned to the applicant, the financial institution's funds are. ANRC and local financial institutions provided \$376,110.00 in low interest funding for four projects implementing conservation best management practices for agricultural croplands in SFY 2022. Cumulative binding commitments total \$72,181,280.74

The projects implementing best management practices in SFY 2022 were in three Arkansas counties and implemented several best management practices.

Code	Description	Acres	Funded	Percentage
2	Land level	142	130,000	36.85%
3	No till	1000	74,000	20.97%
4	Tail Water Recovery	450	20,000	5.67%
5	Critical Area Planting	760	128,825	36.51%
<b>Total</b>			<b>352,825</b>	<b>100.00%</b>

County	Loan Amount
Arkansas	202,825
Jackson	130,000
Pulaski	20,000
<b>Total</b>	<b>\$352,825</b>

## **VIII. Appendix A – Charts**

# Chart 1: Bond Purchase Agreements

TOTAL CLEAN WATER STATE REVOLVING FUND LOAN CLOSINGS														
SFY Ended June 30, 2022														
Project Name Communities Served	Loan Closing Date	Project Number	Loan Number	Loan Closing Amount	Additional Subsidy	*Green Project Reserve	Estimated Disbursement Cut-Off Date	Loan Term	Combined Interest Rate	Interest	Fee	Population Served (Project)	Categorical Exclusion or FONSI	**Small Systems (Population < 10,000)
Dumas(Winchester)	09/30/2021	WRD-004-071	01141-CWSRF-L	975,000	0	0	10/15/2022	20	1.75%	0.75%	1.00%	2,725	Fonsi	975,000
Dumas(Winchester)	09/30/2021	WRD-004-071	01142-CWSRF-F	3,000,000	3,000,000	0	10/15/2022	0	1.75%	0.75%	1.00%	4,289	Fonsi	3,000,000
Lost Bridge Village Water	11/08/2021	WRD-004-217	01310-CWSRF-L	1,692,821	0	0	10/15/2022	20	1.75%	0.75%	1.00%	397	CE	1,692,821
Lost Bridge Village Water	11/08/2021	WRD-004-217	01311-CRSRF-F	1,392,821	1,392,821	0	10/15/2022	0	1.75%	0.75%	1.00%	397	CE	1,392,821
Austin	11/16/2021	WRD-004-217	01275-CWSRF-L	3,078,031	0	0	10/15/2022	20	1.75%	0.75%	1.00%	1,275	CE	3,078,031
Flippin	12/02/2021	WRD-004-172	01252-CWRLF-L	1,780,000	0	0	04/15/2023	20	1.75%	0.75%	1.00%	1,337	Fonsi	1,780,000
Flippin	12/02/2021	WRD-004-172	01253-CWRLF-F	1,524,560	1,524,560	0	04/15/2023	20	1.75%	0.75%	1.00%	466	Fonsi	1,524,560
Taylor	12/22/2021	WRD-004-196	01280-CWRLF-L	1,633,114	0	502,911	04/15/2023	30	2.25%	1.25%	1.00%	275	CE	1,633,114
Flippin	02/03/2022	WRD-004-089	01165-CWRLF-L	1,600,000	0	0	04/15/2023	20	1.75%	0.75%	1.00%	466	Fonsi	1,600,000
Paris	03/01/2022	WRD-004-240	01350-CWRLF-L	690,000	0	17,063	04/15/2023	20	1.75%	0.75%	1.00%	1,566	CE	690,000
Forrest City	03/31/2022	WRD-004-238	01348-CWSRF-L	1,803,531	0	0	04/15/2023	20	1.75%	0.75%	1.00%	13,015	CE	0
North little rock	05/10/2022	WRD-004-254	01370-CWSRF-L	45,000,000	0	0	10/15/2023	20	1.75%	0.75%	1.00%	36,971	CE	0
North little rock	03/18/2022	WRD-004-015	01068-CWSRF-L	(10,812,127)	0	0	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0
Dover	09/15/2021	WRD-004-222	01322-CWRLF-F	(24,548)	(24,548)	0	n/a	n/a	n/a	n/a	n/a	588.00%	n/a	(24,548)
Non Point Cropland (4 projects)	04/18/2021	NPC 2021-01	n/a	376,110		N/A	N/A	N/A	3.00%			590,288	N/A	N/A
<b>SECTION 212 &amp; 319 LOANS CLOSED SFY 2022 TOTAL</b>				<b>\$53,709,313</b>	<b>\$5,892,833</b>	<b>\$519,974</b>								<b>\$17,341,799</b>
<b>TOTAL CUM LOANS (Section 212 &amp; 319 for Binding Commitments through 6/30/2021)</b>				<b>\$1,060,059,073</b>	<b>\$28,531,363</b>	<b>\$267,095,582</b>								<b>\$291,329,722</b>
<b>TOTAL CUM LOANS CLOSED / BINDING COMMITMENTS</b>				<b>\$1,113,768,386</b>	<b>\$34,424,196</b>	<b>\$267,615,556</b>								<b>\$308,671,521</b>
Number of Projects this SF	10	^ Estimated Population based on Counties served							Percentage of Binding Commitments:			28%		
Number of Agreements this SF	16	Note: Nonpoint Cropland loans (4) have a maximum term of 20 years, not to exceed life of project. Average Term for loans closed in SFY2022 = 10 years							Small systems are defined as systems with population of 10,000 or less					



**Chart 2: Required Binding Commitment**

FFY				SFY				Grant Payments Cap Grants				ANNUAL CUM. GRANT PAYMENTS	Cumulative Grant Payments	* Binding Commitment Required	Cumulative B/C Required	Binding Commitment Actual	Cumulative B/C Actual (w/o Ag Loans)	PERCENT ACTUAL OF REQUIRED	
FFY	Period	Year	Qtr	SFY	Period	Year	Qtr	2018	2019	2020	2021								
Balance Forward:																	\$263,689,432		
2016	Oct/Dec	2016	1	2016	Oct/Dec	2016	2					0	250,531,051	0	289,696,866		625,121,642	216%	
	Jan/Mar	2016	2		Jan/Mar	2016	3						0	250,531,051	0	289,696,866	10,200,000	635,321,642	219%
	Apr/Jun	2016	3		Apr/Jun	2016	4						0	250,531,051	0	289,696,866		<b>635,321,642</b>	219%
	Jul/Sep	2016	4		Jul/Sep	2016	1						8,729,000	259,260,051	10,940,400	300,637,266	93,000,000	728,321,642	242%
2017	Oct/Dec	2016	1	2017	Oct/Dec	2016	2					0	259,260,051	0	300,637,266		728,321,642	242%	
	Jan/Mar	2017	2		Jan/Mar	2017	3						0	259,260,051	0	300,637,266	4,050,000	732,371,642	244%
	Apr/Jun	2017	3		Apr/Jun	2017	4						0	259,260,051	0	300,637,266		<b>732,371,642</b>	<b>244%</b>
	Jul/Sep	2017	4		Jul/Sep	2017	1						0	259,260,051	10,474,800	311,112,066	650,000	733,021,642	236%
2018	Oct/Dec	2017	1	2018	Oct/Dec	2017	2	8,661,000				8,661,000	267,921,051	0	311,112,066	1,000,000	734,021,642	236%	
	Jan/Mar	2018	2		Jan/Mar	2018	3						0	267,921,051	0	311,112,066	61,600,000	795,621,642	256%
	Apr/Jun	2018	3		Apr/Jun	2018	4						0	267,921,051	0	311,112,066	250,000	<b>795,871,642</b>	<b>256%</b>
	Jul/Sep	2018	4		Jul/Sep	2018	1	10,500,000					10,500,000	278,421,051	0	311,112,066		795,871,642	256%
2019	Oct/Dec	2018	1	2019	Oct/Dec	2018	2					0	278,421,051	10,393,200	321,505,266		795,871,642	248%	
	Jan/Mar	2019	2		Jan/Mar	2019	3						0	278,421,051	0	321,505,266		795,871,642	248%
	Apr/Jun	2019	3		Apr/Jun	2019	4						0	278,421,051	0	<b>321,505,266</b>	18,000,000	<b>813,871,642</b>	<b>253%</b>
	Jul/Sep	2019	4		Jul/Sep	2019	1						0	278,421,051	12,600,000	334,105,266	8,750,000	822,621,642	246%
2020	Oct/Dec	2019	1	2020	Oct/Dec	2019	2	10,394,000				10,394,000	288,815,051	0	334,105,266		822,621,642	246%	
	Jan/Mar	2020	2		Jan/Mar	2020	3						0	288,815,051	0	334,105,266	51,400,000	874,021,642	262%
	Apr/Jun	2020	3		Apr/Jun	2020	4						0	288,815,051	0	<b>334,105,266</b>		<b>874,021,642</b>	<b>262%</b>
	Jul/Sep	2020	4		Jul/Sep	2020	1		10,395,000				10,395,000	299,210,051	0	334,105,266	63,569,999	937,591,641	281%
2021	Oct/Dec	2020	1	2021	Oct/Dec	2020	2					0	299,210,051	0	334,105,266	10,996,852	948,588,493	284%	
	Jan/Mar	2021	2		Jan/Mar	2021	3						0	299,210,051	0	334,105,266	5,421,000	954,009,493	286%
	Apr/Jun	2021	3		Apr/Jun	2021	4						0	299,210,051	0	<b>334,105,266</b>	8,607,910	<b>962,617,403</b>	<b>288%</b>
	Jul/Sep	2021	4		Jul/Sep	2021	1			10,394,000			10,394,000	309,604,051	0	334,105,266	3,950,452	966,567,855	289%
2022	Oct/Dec	2020	1	2022	Oct/Dec	2021	2					0	309,604,051	12,472,800	346,578,066	11,101,347	977,669,202	282%	
	Jan/Mar	2021	2		Jan/Mar	2022	3						0	309,604,051	0	346,578,066	(8,522,127)	969,147,075	280%
	Apr/Jun	2021	3		Apr/Jun	2022	4						0	309,604,051	0	<b>346,578,066</b>	46,803,531	<b>1,015,950,606</b>	<b>293%</b>
	Jul/Sep	2021	4		2023 Jul/Sep	2022	1				10,394,000		10,394,000	319,998,051	12,474,000	359,052,066		1,015,950,606	283%

**Chart 3: Cumulative Binding Commitment Project Detail**

Entity	Loan Number	Base SRF Amount	Cumulative Binding Commitment	Bond Purchase Agreement Date	SFY	Loan Term (years)	Loan Closing Date	Loan Maturity Date
Trumann (Temporary)		300,000	300,000	01/31/90	1990	20	04/10/90	10/15/13
Bradford (Temporary)		394,072	694,072	05/31/90	1990	20	06/04/90	04/15/13
Little Rock #1		7,000,000	7,694,072	12/21/90	1991	20	12/21/90	04/15/14
Clarendon		1,400,000	9,094,072	02/04/91	1991	20	05/29/91	04/15/06
Gillett		497,500	9,591,572	02/12/91	1991	20	05/29/91	04/15/12
Monticello		2,350,000	11,941,572	02/12/91	1991	20	01/06/92	10/15/12
Tyronza		334,910	12,276,482	02/12/91	1991	20	09/03/91	04/15/12
Waldo		715,000	12,991,482	02/21/91	1991	20	04/18/91	04/15/12
Paragould		2,930,000	15,921,482	02/25/91	1991	20	12/20/91	04/15/14
Bradford		625,000	16,546,482	02/26/91	1991	20	12/10/91	04/15/13
Carlisle		1,800,000	18,346,482	02/26/91	1991	20	05/07/92	04/15/15
Hot Springs		18,000,000	36,346,482	02/28/91	1991	20	07/03/91	04/15/14
Pine Bluff		2,800,000	39,146,482	03/04/91	1991	20	10/07/91	04/15/13
Gurdon		2,100,000	41,246,482	03/25/91	1991	20	12/04/91	10/15/13
Little Rock #2		6,000,000	47,246,482	04/02/91	1991	20	05/14/91	04/15/14
Lands End SID #5		452,000	47,698,482	05/21/91	1991	20	05/21/91	10/15/12
Skyline SID #4		600,000	48,298,482	05/21/91	1991	20	05/21/91	10/15/08
Prescott		3,500,000	51,798,482	05/31/91	1991	20	11/01/91	04/15/03
Rogers (Refinance)		5,180,000	56,978,482	07/08/91	1992	20	07/08/91	04/15/11
No. Little Rock #1		1,344,749	58,323,231	09/06/91	1992	20	09/06/91	04/15/14
Foreman		647,921	58,971,152	09/09/91	1992	20	02/04/92	10/15/13
Stephens		628,000	59,599,152	09/27/91	1992	20	05/26/92	04/15/15
Trumann		3,900,000	63,499,152	09/27/91	1992	20	09/27/91	10/15/13
Warren (Refinance)		550,000	64,049,152	09/30/91	1992	20	09/30/91	04/15/12
Mineral Springs (A)		800,000	64,849,152	02/11/92	1992	20	07/09/92	04/15/15
Mineral Springs (B)		160,000	65,009,152	02/11/92	1992	20	07/09/92	04/15/15
Tuckerman		810,000	65,819,152	02/28/92	1992	20	07/08/92	04/15/15
Dewitt		3,900,000	69,719,152	03/10/92	1992	20	05/04/92	04/15/10
Bradley		400,000	70,119,152	03/12/92	1992	20	06/25/92	10/15/14
Ola		828,201	70,947,353	03/23/92	1992	20	05/05/92	10/15/14
Joiner		250,000	71,197,353	03/31/92	1992	20	09/14/92	10/15/14
Dierks		621,000	71,818,353	04/01/92	1992	20	06/25/92	04/15/14

Entity	Loan Number	Base SRF Amount	Cumulative Binding Commitment	Bond Purchase Agreement Date	SFY	Loan Term (years)	Loan Closing Date	Loan Maturity Date
Trumann (Temporary)		300,000	300,000	01/31/90	1990	20	04/10/90	10/15/13
Bradford (Temporary)		394,072	694,072	05/31/90	1990	20	06/04/90	04/15/13
Little Rock #1		7,000,000	7,694,072	12/21/90	1991	20	12/21/90	04/15/14
Clarendon		1,400,000	9,094,072	02/04/91	1991	20	05/29/91	04/15/06
Gillett		497,500	9,591,572	02/12/91	1991	20	05/29/91	04/15/12
Monticello		2,350,000	11,941,572	02/12/91	1991	20	01/06/92	10/15/12
Tyronza		334,910	12,276,482	02/12/91	1991	20	09/03/91	04/15/12
Waldo		715,000	12,991,482	02/21/91	1991	20	04/18/91	04/15/12
Paragould		2,930,000	15,921,482	02/25/91	1991	20	12/20/91	04/15/14
Bradford		625,000	16,546,482	02/26/91	1991	20	12/10/91	04/15/13
Carlisle		1,800,000	18,346,482	02/26/91	1991	20	05/07/92	04/15/15
Hot Springs		18,000,000	36,346,482	02/28/91	1991	20	07/03/91	04/15/14
Arkadelphia		2,943,714	74,762,067	04/08/92	1992	20	11/05/92	04/15/15
Pine Bluff SID #36		400,000	75,162,067	04/08/92	1992	20	09/17/92	10/15/07
Pine Bluff SID #37		233,000	75,395,067	04/08/92	1992	20	07/01/92	10/15/07
Huttig		370,000	75,765,067	04/13/92	1992	20	10/06/92	04/15/14
Trumann #2		236,755	76,001,822	04/13/92	1992	20	08/06/92	10/15/13
White Hall		278,000	76,279,822	04/13/92	1992	20	05/30/92	04/15/14
Conway		12,442,089	88,721,911	04/19/92	1992	20	10/13/92	04/15/15
Bentonville		12,000,000	100,721,911	04/30/92	1992	20	05/29/92	10/15/15
Greenbrier		1,150,000	101,871,911	06/01/92	1992	20	01/12/93	10/15/15
McNeil		550,000	102,421,911	08/16/92	1993	20	10/14/92	04/15/15
Ward		1,680,000	104,101,911	08/18/92	1993	20	01/07/93	04/15/01
Searcy		3,000,000	107,101,911	09/08/92	1993	20	01/21/93	10/15/15
Dermott		2,214,025	109,315,936	11/09/92	1993	20	09/10/93	04/15/15
Bald Knob		2,645,000	111,960,936	12/02/92	1993	20	09/09/93	10/15/13
Lockesburg		348,765	112,309,701	12/14/92	1993	20	02/11/93	04/15/15
Eudora		1,750,000	114,059,701	01/04/93	1993	20	05/25/93	04/15/15
Swifton		394,172	114,453,873	01/05/93	1993	20	03/05/93	04/15/15
Mena		1,700,000	116,153,873	03/16/93	1993	20	05/10/93	10/15/15

Entity	Loan Number	Base SRF Amount	Cumulative Binding Commitment	Bond Purchase Agreement Date	SFY	Loan Term (years)	Loan Closing Date	Loan Maturity Date
Gravette		1,175,000	117,328,873	06/03/93	1993	20	09/28/93	10/15/02
Huttig #2		100,000	117,428,873	07/02/93	1994	20	12/07/93	04/15/14
Bono		523,498	117,952,371	07/06/93	1994	20	10/22/93	10/15/15
Ward#2		150,000	118,102,371	07/22/93	1994	20	11/22/93	04/15/01
Lake City		435,000	118,537,371	07/31/93	1994	20	09/30/93	10/15/15
Mountain Pine		300,000	118,837,371	05/10/94	1994	20	08/24/94	10/15/16
Arkansas City		185,000	119,022,371	11/30/94	1995	20	11/30/94	04/15/16
Magnolia #2 (Sludge)		1,500,000	120,522,371	01/09/95	1995	20	03/07/95	10/15/16
Camden #1 (Sludge)		1,500,000	122,022,371	02/21/95	1995	20	04/10/95	10/15/16
No. Little Rock #2		7,000,000	129,022,371	02/27/95	1995	20	05/31/95	04/15/18
No. Little Rock #3		4,000,000	133,022,371	02/27/95	1995	20	05/31/95	04/15/18
Rogers #2		13,000,000	146,022,371	02/28/95	1995	20	08/09/95	10/15/17
Mena #2		250,000	146,272,371	04/04/95	1995	20	07/27/95	10/15/15
Magnolia #1 (SAU)		300,000	146,572,371	05/08/95	1995	20	08/04/95	10/15/16
Benton		6,150,000	152,722,371	10/25/95	1996	20	10/01/95	04/15/18
Little Rock #3		6,000,000	158,722,371	02/06/96	1996	20	05/21/96	04/15/19
Mountain Home		6,700,000	165,422,371	03/07/96	1996	20	06/19/96	10/15/19
Lincoln		400,000	165,822,371	03/11/96	1996	20	03/14/96	10/15/18
Magnolia #3		1,500,000	167,322,371	03/11/96	1996	20	04/15/96	10/15/18
Camden #2		1,100,000	168,422,371	03/12/96	1996	20	04/18/96	10/15/18
Rogers #3		13,600,000	182,022,371	03/14/96	1996	20	04/03/96	10/15/17
Pine Bluff SID #38		765,000	182,787,371	03/18/96	1996	20	05/28/96	10/15/15
Pine Bluff #2		1,700,000	184,487,371	04/01/96	1996	20	05/28/96	10/15/18
Nashville		1,050,000	185,537,371	04/16/96	1996	20	07/02/96	10/15/19
Mountain Home #2		860,000	186,397,371	11/07/96	1997	20	01/22/97	10/15/19
Sherwood		1,470,000	187,867,371	12/16/96	1997	20	05/28/97	10/15/19
Hope		2,285,000	190,152,371	03/18/97	1997	20	04/17/97	04/15/20
Morrilton		2,150,037	192,302,408	03/31/97	1997	20	05/07/97	04/15/20
Benton #2		1,300,000	193,602,408	09/08/97	1998	20	12/17/98	04/15/18
Texarkana		4,100,000	197,702,408	01/05/98	1998	20	01/27/98	10/15/20
Malvern		6,520,000	204,222,408	01/12/98	1998	20	03/02/98	04/15/21
Texarkana #2		750,000	204,972,408	09/03/98	1999	20	09/04/98	10/15/19
Bentonville #2		2,150,000	207,122,408	10/27/98	1999	20	03/29/99	04/15/21
Magnolia #4		1,500,000	208,622,408	12/28/98	1999	20	02/26/99	10/15/20

Entity	Loan Number	Base SRF Amount	Cumulative Binding Commitment	Bond Purchase Agreement Date	SFY	Loan Term (years)	Loan Closing Date	Loan Maturity Date
Greenwood		3,350,000	211,972,408	02/01/99	1999	20	06/18/99	04/15/22
Beebe		2,310,000	214,282,408	02/09/99	1999	20	02/09/99	10/15/21
Little Rock #4		10,000,000	224,282,408	07/20/99	2000	20	08/30/99	10/15/22
Little Rock #4		2,000,000	226,282,408	07/20/99	2000	20	08/30/99	10/15/22
Bentonville #3		5,500,000	231,782,408	01/15/00	2000	20	09/16/00	04/15/23
White Hall #2		2,300,000	234,082,408	04/06/00	2000	20	04/06/00	04/15/22
Beebe #2		750,000	234,832,408	05/08/00	2000	20	06/30/00	10/15/21
Wynne		3,630,744	238,463,152	11/14/00	2001	20	03/02/01	10/15/24
No. Little Rock #4		10,000,000	248,463,152	02/12/01	2001	20	04/19/01	04/15/24
Texarkana #3		1,000,000	249,463,152	06/18/01	2001	20	07/20/01	04/15/19
Danville		1,500,000	250,963,152	07/26/01	2002	20	08/16/01	04/15/19
Cotter		850,000	251,813,152	03/01/02	2002	20	05/30/02	10/15/24
Gassville		1,755,000	253,568,152	03/01/02	2002	20	06/07/02	10/15/22
Mayflower		1,200,000	254,768,152	06/07/02	2002	20	06/07/02	04/15/23
145th Street S.I.D.		600,000	255,368,152	06/18/02	2002	20	06/27/02	04/15/24
Manila		1,200,000	256,568,152	10/28/02	2003	20	12/11/02	10/15/23
Siloam Springs		5,500,000	262,068,152	03/04/03	2003	20	10/16/03	04/15/25
Pine Bluff SID #39		1,400,000	263,468,152	05/01/03	2003	20	06/25/03	04/15/23
Beebe #3		1,600,000	<b>265,068,152</b>	06/10/03	2003	20	06/20/03	04/15/24
Trumann #3		1,000,000	266,068,152	08/15/03	2004	20	09/25/03	10/15/24
Crossett		5,500,000	271,568,152	10/20/03	2004	20	06/10/04	10/15/19
Little Rock #5		23,100,000	294,668,152	12/16/03	2004	20	02/27/04	04/15/27
Little Rock #6		14,000,000	308,668,152	12/16/03	2004	20	02/27/04	10/15/27
Little Rock #7		13,000,000	321,668,152	10/28/04	2005	20	12/15/04	10/15/28
Highland		1,250,000	322,918,152	08/11/05	2006	20	08/11/05	10/15/27
Hot Springs #2		9,000,000	331,918,152	12/16/05	2006	20	12/16/05	10/15/28
Fayetteville		20,000,000	351,918,152	02/07/06	2006	20	02/07/06	10/15/18
Ashdown		1,500,000	353,418,152	04/24/06	2006	20	05/31/06	04/15/28
Glenwood		4,500,000	357,918,152	05/24/06	2006	20	05/24/06	10/15/28
Hot Springs #3		2,300,000	360,218,152	12/19/06	2007	20	12/19/06	04/15/29
Farmington		4,500,000	364,718,152	07/30/07	2008	20	12/21/07	10/15/30
Little Rock #8		18,000,000	382,718,152	07/31/07	2008	20	08/07/07	10/15/29
Siloam Springs #2	00618	14,637,063	397,355,215	09/18/07	2008	10	11/28/07	10/15/20
Haskell		800,000	398,155,215	04/17/08	2008	20	04/17/08	04/15/31

Entity	Loan Number	Base SRF Amount	Cumulative Binding Commitment	Bond Purchase Agreement Date	SFY	Loan Term (years)	Loan Closing Date	Loan Maturity Date
No. Little Rock #5		14,000,000	412,155,215	10/01/08	2009	20	10/01/08	10/15/31
Holiday Island		5,600,000	417,755,215	10/14/08	2009	20	10/14/08	10/15/31
Little Rock #9		8,000,000	425,755,215	04/20/09	2009	20	04/20/09	04/15/32
Newport	Dec-1901	49,670	425,804,885	10/08/09	2010	20	10/08/09	10/15/31
Little Rock - Pres. Park (Grant)	Jan-1902	0	425,804,885	11/16/09	2010	0	11/16/09	N/A
Siloam Springs #2	Jan-1902	0	425,804,885	12/16/09	2010	0	12/16/09	N/A
UA Experiment Station (Grant)	Jan-1902	0	425,804,885	01/06/10	2010	0	10/06/10	N/A
Batesville		3,846,380	429,651,265	02/02/10	2010	20	02/02/10	10/15/32
Prairie Grove	00619	0	429,651,265	02/08/10	2010	20	02/08/10	10/15/32
Beebe #4		2,500,000	432,151,265	07/12/10	2011	20	07/12/10	04/15/32
Haskell #2		1,650,000	433,801,265	01/20/11	2011	20	01/20/11	10/15/34
Batesville #2		20,000,000	453,801,265	06/28/11	2011	20	08/09/11	04/15/34
Conway	Jan-1902	70,000,000	523,801,265	04/24/12	2012	20	06/05/12	04/15/35
Bryant	Feb-1902	8,500,000	532,301,265	05/31/12	2012	20	07/17/12	10/15/34
No. Little Rock #6	00899	21,000,000	553,301,265	11/28/12	2013	20	11/28/12	10/15/35
Little Rock #11	Jul-1902	36,000,000	589,301,265	05/08/13	2013		05/08/13	10/15/36
Midland	00869	2,200,000	591,501,265	04/12/13	2013		04/12/13	04/15/36
Batesville #3	00897	13,500,000	605,001,265	08/06/13	2014		08/06/13	04/15/36
Midland #2	00972	170,000	605,171,265	04/01/14	2014		04/01/14	04/15/36
West Fork	01000	350,000	605,521,265	04/01/15	2015		04/01/15	N/A
Conway #2	01013	10,000,000	615,521,265	05/19/15	2015		05/19/15	04/15/37
Batesville #4	00950	10,200,000	625,721,265	02/26/16	2016		02/26/16	04/15/38
Little Rock #12	01055	61,000,000	686,721,265	06/28/16	2016		06/28/16	10/15/50
West Fork #2	01066/01067	2,000,000	688,721,265	08/19/16	2017		08/19/16	09/15/38
Waldo	1056 (Waldo)	700,000	689,421,265	09/12/16	2017		09/12/16	10/15/38
No. Little Rock #7	01068	30,000,000	719,421,265	09/15/16	2017		09/15/16	10/15/38
Bearden	01034	3,350,000	722,771,265	11/10/16	2017		11/10/16	12/15/38
Washington County POID #5	01133	1,000,000	723,771,265	11/28/17	2018		11/28/17	12/15/24
Little Rock #13	01132	61,600,000	785,371,265	03/28/18	2018		03/28/18	04/15/40
Lockesburg (L)	01110	350,000	785,721,265	08/16/17	2018		08/16/17	09/15/39
Lockesburg (PF)	01046	300,000	786,021,265	08/16/17	2018		08/16/17	09/15/39
McNeil	1056 (McNeil)	250,000	786,271,265	06/14/18	2018		06/14/18	07/15/40
Little Rock #14	01166	18,000,000	804,271,265	04/02/19	2019		04/02/19	10/15/52
West Fork #4 (PF)	01198	4,500,000	808,771,265	08/21/19	2020		08/21/19	09/15/31

Entity	Loan Number	Base SRF Amount	Cumulative Binding Commitment	Bond Purchase Agreement Date	SFY	Loan Term (years)	Loan Closing Date	Loan Maturity Date
West Fork #4 (L)	01199	3,500,000	812,271,265	08/21/19	2020		08/21/19	09/16/31
Wilmar (PF)	01117	750,000	813,021,265	09/17/19	2020		09/17/19	10/15/41
Little Rock #15 (L)	01212	51,400,000	864,421,265	03/30/20	2020		03/30/20	04/15/52
Runyan SID # 211 (L)	01159	2,500,000	866,921,265	08/27/20	2021		08/27/20	09/15/42
NACA	01272	61,069,999	927,991,264	09/29/20	2021		09/29/20	10/15/55
Runyan SID # 211 1319 (L)	Aug-1903	1,000,000	928,991,264	11/18/20	2021		11/18/20	11/18/40
Runyan SID # 211 1319 (L)	01319	-197,948	928,793,316	06/01/21	2021		11/18/20	11/18/40
Smackover (L)	01228	694,800	929,488,116	12/10/20	2021		12/10/20	12/10/40
Little Rock #16 (L)	01276	7,500,000	936,988,116	12/13/20	2021		12/13/20	12/13/40
Lewisville (L)	01231	631,000	937,619,116	01/27/21	2021		01/27/21	01/27/51
Lewisville (PF)	01232	415,000	938,034,116	01/27/21	2021		01/27/21	01/27/41
Dover (PF)	01322	375,000	938,409,116	03/04/21	2021		03/04/21	03/04/41
Searcy (L)	01259	4,000,000	942,409,116	03/18/21	2021		03/18/21	03/18/41
Gravel Ridge SID #213 (L)	01254	4,822,900	947,232,016	06/08/21	2021		06/08/21	06/08/51
Gravel Ridge SID #213 (L)	01356	1,043,260	948,275,276	06/08/21	2021		06/08/21	06/08/51
Jasper (L)	Jul-1903	440,000	948,715,276	06/17/21	2021		06/17/21	06/17/41
Jasper (PF)	01294	1,351,750	950,067,026	06/17/21	2021		06/17/21	06/17/41
Searcy (L)	01383	950,000	951,017,026	09/13/22	2023		09/13/22	09/13/42
Dover, City of (PF)	1322-F	(24,548)	950,042,478	09/15/21	2022	Deob	09/15/21	n/a
Dumas (Winchester) - L	1141-L	975,000	951,017,478	09/30/21	2022	20	09/30/21	09/30/41
Dumas (Winchester) - PF	1142-F	3,000,000	954,017,478	09/30/21	2022	20	09/30/21	10/12/41
Lost Bridge Village	1310-L	1,692,821	955,710,299	10/12/21	2022	20	10/12/21	10/12/41
Lost Bridge Village	1311-F	1,392,821	957,103,120	10/12/21	2022	20	10/12/21	11/16/41
Austin	1275-L	3,078,031	960,181,151	11/16/21	2022	20	11/16/21	12/02/41
Flippin	1252-L	1,780,000	961,961,151	12/02/21	2022	20	12/02/21	12/02/41
Flippin	1253-L	1,524,560	963,485,711	12/02/21	2022	20	12/02/21	12/22/51
Taylor	1280-L	1,633,114	965,118,825	12/22/21	2022	30	12/21/22	02/03/42
Flippin	1165-L	1,600,000	966,718,825	02/03/22	2022	20	02/03/22	03/01/42

Entity	Loan Number	Base SRF Amount	Cumulative Binding Commitment	Bond Purchase Agreement Date	SFY	Loan Term (years)	Loan Closing Date	Loan Maturity Date
Paris	1350-L	690,000	967,408,825	03/01/22	2022	20	03/01/22	03/31/42
Forrest City Wastewater	1348-L	1,803,531	969,212,356	03/31/22	2022	20	03/31/22	05/10/42
North Little Rock Wastewater	1370-L	45,000,000	1,014,212,356	05/10/22	2022	20	05/10/22	06/30/42
Phillips County	N/A	191,280		12/21/99	2000	20	03/15/00	
Wetlands Mitigation Bank	N/A	350,000		03/15/02	2002	N/A	N/A	
The Nature Conservancy	N/A	7,780,000		03/28/02	2002	5	04/15/05	
Wetlands Mitigation Bank	N/A	779,097		02/25/08	2008	N/A	N/A	
Larkin Creek	N/A	500,000		07/30/12	2013	20	08/08/12	04/15/33
Illinois River Watershed Partnership (PD)	01312	1,000,000	1,000,000	12/01/20	2021	N/A	12/01/20	
Ozark Water Watch (PF)	01314	1,000,000	1,000,000	12/01/20	2021	N/A	12/01/20	
Nonpoint Animals	SFY2000	400,000		06/30/00	2000		06/30/00	
Nonpoint Animals	SFY2001	413,000		06/30/01	2001		06/30/01	
Nonpoint Animals	SFY2002	300,000		06/30/02	2002		06/30/02	
Nonpoint Croplands	SFY2002	150,000		06/30/02	2002		06/30/02	
Nonpoint Animals	SFY2003	244,500		06/30/03	2003		06/30/03	
Nonpoint Croplands	SFY2003	1,083,400		06/30/03	2003		06/30/03	
Nonpoint Animals	SFY2004	211,408		06/30/04	2004		06/30/04	
Nonpoint Croplands	SFY2004	1,498,592		06/30/04	2004		06/30/04	
Nonpoint Animals	SFY2005	272,758		06/30/05	2005		06/30/05	
Nonpoint Croplands	SFY2005	5,698,251		06/30/05	2005		06/30/05	
Nonpoint Animals	NPA2006-01	869,737		06/30/06	2006		06/30/06	
Nonpoint Croplands	NPC2006-01	14,369,015		06/30/06	2006		06/30/06	
Nonpoint Animals	NPA2007-01	131,836		06/30/07	2007		06/30/07	
Nonpoint Croplands	NPC2007-01	5,856,718		06/30/07	2007		06/30/07	
Nonpoint Animals	NPA2008-01	132,581		06/30/08	2008		06/30/08	
Nonpoint Croplands	NPC2008-01	5,468,258		06/30/08	2008		06/30/08	
Nonpoint Croplands	NPC2009-01	6,981,148		06/30/09	2009		06/30/09	
Nonpoint Animals	NPA2010-01	28,418		06/30/10	2010		06/30/10	
Nonpoint Croplands	NPC2010-01	6,606,135		06/30/10	2010		06/30/10	
Nonpoint Animals	NPA2011-01	29,200		06/30/11	2011		06/30/11	
Nonpoint Croplands	NPC2011-01	4,979,704		06/30/11	2011		06/30/11	



Entity	Loan Number	Base SRF Amount	Cumulative Binding Commitment	Bond Purchase Agreement Date	SFY	Loan Term (years)	Loan Closing Date	Loan Maturity Date
Nonpoint Croplands	NPC2012-01	4,088,047		06/30/12	2012		06/30/12	
Nonpoint Croplands	NPC2013-01	1,771,656		06/30/13	2013		06/30/13	
Nonpoint Croplands	NPC2014-01	2,783,297		06/30/14	2014		06/30/14	
Nonpoint Croplands	NPC2015-01	116,161		06/30/15	2015		06/30/15	
Nonpoint Croplands	NPC2016-01	2,035,183		06/30/16	2016		06/30/16	
Nonpoint Croplands	NPC2017-01	1,204,754		06/30/17	2017		06/30/17	
Nonpoint Croplands	NPC2018-01	1,834,648		06/30/18	2018		06/30/18	
Nonpoint Croplands	NPC2019-01	413,515		06/30/19	2019		06/30/19	
Nonpoint Croplands	NPC2020-01	1,340,979		06/30/20	2020		06/30/20	
Nonpoint Croplands	NPC2021-01	492,271		06/30/21	2021		06/30/21	
Nonpoint Croplands	NPC2022-01	376,110		06/30/22	2022		06/30/22	
<b>Section 212 Total</b>		<b>\$1,015,162,356</b>	<b>(Not including AG 319 loans)</b>					

<b>SECTION 319:</b>									
Phillips County	Jan-2116	N/A	191,280		12/21/99	20	03/15/00	08/27/01	
Wetlands Mitigation Bank	N/A	N/A	350,000		03/15/02	N/A	N/A	N/A	
The Nature Conservancy	N/A	N/A	7,780,000		03/28/02	5	04/15/05	N/A	
Wetlands Mitigation Bank	N/A	N/A	779,097		02/25/08	N/A	N/A	N/A	
Larkin Creek	003-759	N/A	500,000		07/30/12	20	08/08/12	05/31/13	10/15/16
Illinois River Watershed Partnership (PD)	004-218	Aug-1903	1,000,000	1,000,000	12/01/20	N/A	12/01/20	07/12/21	7/31/203 T
Ozark Water Watch (PF)	004-219	Aug-1903	1,000,000	1,000,000	12/01/20	N/A	12/01/20	05/13/21	7/31/203 T
<b>SECTION 319 TOTAL</b>			<b>11,600,377</b>						

<b>SECTIONS 212 AND 319 TOTAL</b>	<b>\$1,026,762,733</b>	Not including ARRA
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**Notes:** *All Section 212 Construction Loans are Cross-Cutter Equivalent*  
*Assistance type for all projects - Loan*  
*Nonpoint Cropland loans have a maximum term of 20 years, not to exceed life of project.*  
*Average Term for loans closed in SFY2017 = 9 years*

**Section 319 AWQLP loans / Linked Deposit Program**

Nonpoint Animals	SFY2000	400,000		06/30/00		06/30/00		
Nonpoint Animals	SFY2001	413,000		06/30/01		06/30/01		
Nonpoint Animals	SFY2002	300,000		06/30/02		06/30/02		
Nonpoint Croplands	SFY2002	150,000		06/30/02		06/30/02		
Nonpoint Animals	SFY2003	244,500		06/30/03		06/30/03		
Nonpoint Croplands	SFY2003	1,083,400		06/30/03		06/30/03		
Nonpoint Animals	SFY2004	211,408		06/30/04		06/30/04		
Nonpoint Croplands	SFY2004	1,498,592		06/30/04		06/30/04		
Nonpoint Animals	SFY2005	272,758		06/30/05		06/30/05		
Nonpoint Croplands	SFY2005	5,698,251		06/30/05		06/30/05		
Nonpoint Animals	NPA2006-01	869,737		06/30/06		06/30/06		
Nonpoint Croplands	NPC2006-01	14,369,015		06/30/06		06/30/06		
Nonpoint Animals	NPA2007-01	131,836		06/30/07		06/30/07		
Nonpoint Croplands	NPC2007-01	5,856,718		06/30/07		06/30/07		
Nonpoint Animals	NPA2008-01	132,581		06/30/08		06/30/08		
Nonpoint Croplands	NPC2008-01	5,468,258		06/30/08		06/30/08		
Nonpoint Croplands	NPC2009-01	6,981,148		06/30/09		06/30/09		
Nonpoint Animals	NPA2010-01	28,418		06/30/10		06/30/10		
Nonpoint Croplands	NPC2010-01	6,606,135		06/30/10		06/30/10		
Nonpoint Animals	NPA2011-01	29,200		06/30/11		06/30/11		
Nonpoint Croplands	NPC2011-01	4,979,704		06/30/11		06/30/11		
Nonpoint Croplands	NPC2012-01	4,088,047		06/30/12		06/30/12		
Nonpoint Croplands	NPC2013-01	1,771,656		06/30/13		06/30/13		
Nonpoint Croplands	NPC2014-01	2,783,297		06/30/14		06/30/14		
Nonpoint Croplands	NPC2015-01	116,161		06/30/15		06/30/15		
Nonpoint Croplands	NPC2016-01	2,035,183		06/30/16		06/30/16		
Nonpoint Croplands	NPC2017-01	1,204,754		06/30/17		06/30/17		
Nonpoint Croplands	NPC2018-01	1,834,648		06/30/18		06/30/18		
Nonpoint Croplands	NPC2019-01	413,515		06/30/19		06/30/19		
Nonpoint Croplands	NPC2020-01	1,340,979		06/30/20		06/30/20		
Nonpoint Croplands	NPC2021-01	492,271		06/30/21		06/30/21		
Nonpoint Croplands	NPC2022-01	376,110		06/30/22		06/30/22		
<b>AWQLP TOTAL</b>		<b>\$72,181,281</b>						

<b>SECTIONS 212, 319 &amp; 319 Linked Deposit TOTAL</b>	<b>\$1,098,944,014</b>
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Not including ARRA

**Administration**

Prior Year Totals	N/A	N/A	9,210,222		06/30/13		06/30/13		
2014	N/A	N/A	348,880		06/30/14		06/30/14		
2015	N/A	N/A	366,600		06/30/15		06/30/15		
2016	N/A	N/A	364,680		06/30/16		06/30/16		
2017	N/A	N/A	349,160		06/30/17		06/30/17		
2018	N/A	N/A	346,440		06/30/18		06/30/18		
2019	N/A	N/A	420,000		06/30/19		06/30/19		
2020	N/A	N/A	415,760		06/30/20		06/30/20		
2021	N/A	N/A	415,800		06/30/21		06/30/21		
2022	N/A	N/A	415,760		06/30/22		06/30/22		
<b>ADMIN TOTAL</b>			<b>\$12,653,302</b>						

<b>SECTIONS 212, 319 &amp; ADMIN TOTAL</b>	<b>\$1,111,597,316</b>
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Not including ARRA

**40 CFR Part 35.31 Ch. I (7–1–11 Edition)**

**§ 35.3135 Specific capitalization grant agreement requirements.**

(c) *Binding commitments.* The State must make binding commitments in an amount equal to 120 percent of each quarterly grant payment within one year after the receipt of each quarterly grant payment.

(1) Binding commitments may be for any of the types of assistance provided for in sections 40 CFR 35.3120(a), (b), (c), (e) or (f) and for Fund administration under 40 CFR 35.3120(g)

**Chart 4: Disbursements**

Chart 4 LOAN DISBURSEMENTS BY PROJECT												
Project Name:	Loan Number	Project #	Pmt #	Payment Date	Federal Funds	Federal Funds Cap Grant	State Funds	State Match Cap Grant	Unrestricted Funds	GPR	ADD SUB	TOTALS
Austin (L)	01275-CWSRF-L	WRD-004-191	1 closing	11/4/2021	0.00		0.00		268,000.00	0.00	0.00	268,000.00
Austin (L)	01275-CWSRF-L	WRD-004-191	2	2/24/2022	0.00		0.00		213,252.00	0.00	0.00	213,252.00
Austin (L)	01275-CWSRF-L	WRD-004-191	3	3/29/2022	0.00		0.00		334,812.00	0.00	0.00	334,812.00
Austin (L)	01275-CWSRF-L	WRD-004-191	4	4/28/2022	0.00		0.00		181,422.00	0.00	0.00	181,422.00
Austin (L)	01275-CWSRF-L	WRD-004-191	5	5/26/2022	0.00		0.00		251,703.00	0.00	0.00	251,703.00
Austin (L)	01275-CWSRF-L	WRD-004-191	6	6/29/2022	0.00		0.00		97,458.00	0.00	0.00	97,458.00
Austin (L)	01275-CWSRF-L	WRD-004-191	CAP-I	4/28/2022	0.00		0.00		2,651.76	0.00	0.00	2,651.76
	<b>01275-CWSRF-L Total</b>				0.00		0.00		1,349,298.76	0.00	0.00	1,349,298.76
Batesville #4	00950-CWRLF-L	WRD-003-620	16	7/28/2021	0.00		0.00		656,126.00	0.00	0.00	656,126.00
Batesville #4	00950-CWRLF-L	WRD-003-620	17	8/30/2021	0.00		0.00		1,234,408.00	0.00	0.00	1,234,408.00
Batesville #4	00950-CWRLF-L	WRD-003-620	18	9/28/2021	0.00		0.00		965,486.00	0.00	0.00	965,486.00
Batesville #4	00950-CWRLF-L	WRD-003-620	19	10/27/2021	1,507,157.00	2019	0.00		0.00	0.00	0.00	1,507,157.00
Batesville #4	00950-CWRLF-L	WRD-003-620	20	11/19/2021	1,110,712.00	2019	0.00		0.00	0.00	0.00	1,110,712.00
Batesville #4	00950-CWRLF-L	WRD-003-620	21	12/20/2021	0.00		0.00		1,046,426.00	0.00	0.00	1,046,426.00
Batesville #4	00950-CWRLF-L	WRD-003-620	22	1/27/2022	0.00		0.00		596,751.00	0.00	0.00	596,751.00
Batesville #4	00950-CWRLF-L	WRD-003-620	23	2/24/2022	0.00		0.00		674,527.00	0.00	0.00	674,527.00
Batesville #4	00950-CWRLF-L	WRD-003-620	24	3/29/2022	0.00		0.00		290,776.00	0.00	0.00	290,776.00
Batesville #4	00950-CWRLF-L	WRD-003-620	25-final	4/28/2022	0.00		0.00		178,782.46	0.00	0.00	178,782.46
	<b>00950-CWRLF-L Total</b>				2,617,869.00		0.00		5,643,282.46	0.00	0.00	8,261,151.46
Dumas - Winchester (PF)	01142-CWRLF-F	WRD-004-071	1A Closing	9/30/2021	10,000.00	2019	0.00		0.00	0.00	10,000.00	10,000.00
Dumas - Winchester (PF)	01142-CWRLF-F	WRD-004-071	1B Closing	9/30/2021	176,105.00	2019	0.00		0.00	0.00	176,105.00	176,105.00
Dumas - Winchester (PF)	01142-CWRLF-F	WRD-004-071	2	5/26/2022	182,500.00	2020	0.00		0.00	0.00	182,500.00	182,500.00
Dumas - Winchester (PF)	01142-CWRLF-F	WRD-004-071	5	6/29/2022	1,039,331.00	2020	0.00		0.00	0.00	1,039,331.00	1,039,331.00
	<b>01142-CWRLF-F Total</b>				1,407,936.00		0.00		0.00	0.00	1,407,936.00	1,407,936.00
Dumas -Winchester (L)	01141-CWRLF-L	WRD-004-071	1-Closing	9/28/2021	0.00		0.00		10,000.00	0.00	0.00	10,000.00
	<b>01141-CWRLF-L Total</b>				0.00		0.00		10,000.00	0.00	0.00	10,000.00
Flippin (L)	01252-CWSRF-L	WRD-004-172	1 Closing	12/2/2021	0.00		0.00		9,122.00	0.00	0.00	9,122.00
	<b>01252-CWSRF-L Total</b>				0.00		0.00		9,122.00	0.00	0.00	9,122.00
Flippin (L) 1165	01165-CWRLF-L	WRD-004-089	1-closing	2/3/2022	0.00		0.00		7,000.00	0.00	0.00	7,000.00
	<b>01165-CWRLF-L Total</b>				0.00		0.00		7,000.00	0.00	0.00	7,000.00
Flippin (PF)	01253-CWRLF-F	WRD-004-172	1 Closing	12/2/2021	250,823.00	2019	0.00		0.00	0.00	250,823.00	250,823.00
Flippin (PF)	01253-CWRLF-F	WRD-004-172	2	1/27/2022	1,500.00	2019	0.00		0.00	0.00	1,500.00	1,500.00
Flippin (PF)	01253-CWRLF-F	WRD-004-172	3	3/29/2022	2,413.00	2019	0.00		0.00	0.00	2,413.00	2,413.00
Flippin (PF)	01253-CWRLF-F	WRD-004-172	4	4/28/2022	131,702.00	2020	0.00		0.00	0.00	131,702.00	131,702.00
Flippin (PF)	01253-CWRLF-F	WRD-004-172	5	5/26/2022	395,983.00	2020	0.00		0.00	0.00	395,983.00	395,983.00
Flippin (PF)	01253-CWRLF-F	WRD-004-172	6	6/29/2022	310,160.00	2020	0.00		0.00	0.00	310,160.00	310,160.00
	<b>01253-CWRLF-F Total</b>				1,092,581.00		0.00		0.00	0.00	1,092,581.00	1,092,581.00
Forrest City	01348-CWSRF-L	WRD-004-238	1-Closing	3/31/2022	0.00		0.00		16,856.80	0.00	0.00	16,856.80
Forrest City	01348-CWSRF-L	WRD-004-238	2	4/28/2022	0.00		0.00		26,873.00	0.00	0.00	26,873.00
Forrest City	01348-CWSRF-L	WRD-004-238	3	5/26/2022	0.00		0.00		66,026.00	0.00	0.00	66,026.00
Forrest City	01348-CWSRF-L	WRD-004-238	4	6/29/2022	0.00		0.00		5,557.00	0.00	0.00	5,557.00
	<b>01348-CWSRF-L Total</b>				0.00		0.00		115,312.80	0.00	0.00	115,312.80

Project Name:	Loan Number	Project #	Pmt #	Payment Date	Federal Funds	Federal Funds Cap Grant	State Funds	State Match Cap Grant	Unrestricted Funds	GPR	ADD SUB	TOTALS
Gravel Ridge SID #213	01254-CWRLF-L	WRD-004-173	10	3/29/2022	0.00		0.00		333,713.00	0.00	0.00	333,713.00
Gravel Ridge SID #213	01254-CWRLF-L	WRD-004-173	11	4/28/2022	0.00		0.00		127,079.00	0.00	0.00	127,079.00
Gravel Ridge SID #213	01254-CWRLF-L	WRD-004-173	12	6/7/2022	0.00		0.00		563,992.00	0.00	0.00	563,992.00
Gravel Ridge SID #213	01254-CWRLF-L	WRD-004-173	13	6/29/2022	0.00		0.00		805,773.00	0.00	0.00	805,773.00
Gravel Ridge SID #213	01254-CWRLF-L	WRD-004-173	2	7/28/2021	0.00		0.00		534,355.00	0.00	0.00	534,355.00
Gravel Ridge SID #213	01254-CWRLF-L	WRD-004-173	3	8/30/2021	0.00		0.00		134,800.00	0.00	0.00	134,800.00
Gravel Ridge SID #213	01254-CWRLF-L	WRD-004-173	4	9/28/2021	0.00		0.00		322,817.00	0.00	0.00	322,817.00
Gravel Ridge SID #213	01254-CWRLF-L	WRD-004-173	5	10/27/2021	0.00		369,423.00	2021	0.00	0.00	0.00	369,423.00
Gravel Ridge SID #213	01254-CWRLF-L	WRD-004-173	6	11/19/2021	0.00		0.00		336,411.00	0.00	0.00	336,411.00
Gravel Ridge SID #213	01254-CWRLF-L	WRD-004-173	7	12/21/2021	0.00		0.00		355,721.00	0.00	0.00	355,721.00
Gravel Ridge SID #213	01254-CWRLF-L	WRD-004-173	8	1/27/2022	0.00		0.00		227,622.00	0.00	0.00	227,622.00
Gravel Ridge SID #213	01254-CWRLF-L	WRD-004-173	9	2/24/2022	0.00		0.00		484,836.00	0.00	0.00	484,836.00
Gravel Ridge SID #213	01254-CWRLF-L	WRD-004-173	CAP-I	4/28/2022	0.00		0.00		63.88	0.00	0.00	63.88
Gravel Ridge SID #213	01254-CWRLF-L	WRD-004-173	Cap-I	10/27/2021	0.00		0.00		3,257.63	0.00	0.00	3,257.63
	<b>01254-CWRLF-L Total</b>				0.00		369,423.00		4,230,440.51	0.00	0.00	4,599,863.51
Gravel Ridge SID #213	01356-CWSRF-L	WRD-004-173	1-Closing	2/3/2022	0.00		0.00		14,000.00	0.00	0.00	14,000.00
Gravel Ridge SID #213	01356-CWSRF-L	WRD-004-173	2	2/24/2022	69,575.00	2020	0.00		0.00	0.00	0.00	69,575.00
Gravel Ridge SID #213	01356-CWSRF-L	WRD-004-173	CAP-I	4/28/2022	0.00		0.00		23,430.34	0.00	0.00	23,430.34
	<b>01356-CWSRF-L Total</b>				69,575.00		0.00		37,430.34	0.00	0.00	107,005.34
IRWP (F)	01312-CWRLF-F	WRD-004-218	1	7/28/2021	2,859.00	2019	0.00		0.00	0.00	2,859.00	2,859.00
IRWP (F)	01312-CWRLF-F	WRD-004-218	10	3/29/2022	20,841.00	2019	0.00		0.00	0.00	20,841.00	20,841.00
IRWP (F)	01312-CWRLF-F	WRD-004-218	11	4/28/2022	14,450.00	2019	0.00		0.00	0.00	14,450.00	14,450.00
IRWP (F)	01312-CWRLF-F	WRD-004-218	12	5/26/2022	15,220.00	2021	0.00		0.00	0.00	15,220.00	15,220.00
IRWP (F)	01312-CWRLF-F	WRD-004-218	13	6/29/2022	48,177.48	2020	0.00		0.00	0.00	48,177.48	48,177.48
IRWP (F)	01312-CWRLF-F	WRD-004-218	2	8/30/2021	5,730.00	2019	0.00		0.00	0.00	5,730.00	5,730.00
IRWP (F)	01312-CWRLF-F	WRD-004-218	3&4	9/28/2021	32,037.65	2019	0.00		0.00	0.00	32,037.65	32,037.65
IRWP (F)	01312-CWRLF-F	WRD-004-218	5	10/27/2021	24,300.53	2019	0.00		0.00	0.00	24,300.53	24,300.53
IRWP (F)	01312-CWRLF-F	WRD-004-218	6	11/19/2021	67,140.61	2019	0.00		0.00	0.00	67,140.61	67,140.61
IRWP (F)	01312-CWRLF-F	WRD-004-218	7	12/21/2021	49,291.83	2019	0.00		0.00	0.00	49,291.83	49,291.83
IRWP (F)	01312-CWRLF-F	WRD-004-218	8	1/27/2022	21,635.15	2019	0.00		0.00	0.00	21,635.15	21,635.15
	<b>01312-CWRLF-F Total</b>				301,683.25		0.00		0.00	0.00	301,683.25	301,683.25
Jasper (F)	01232-CWSRF-F	WRD-004-154	4	4/28/2022	1,543.00	2019	0.00		0.00	0.00	1,543.00	1,543.00
	<b>01232-CWSRF-F Total</b>				1,543.00		0.00		0.00	0.00	1,543.00	1,543.00
Jasper (PF)	01294-CWRLF-F	WRD-004-206	2	8/30/2021	57,000.00	2019	0.00		0.00	0.00	57,000.00	57,000.00
Jasper (PF)	01294-CWRLF-F	WRD-004-206	3	10/27/2021	3,330.00	2019	0.00		0.00	0.00	3,330.00	3,330.00
	<b>01294-CWRLF-F Total</b>				60,330.00		0.00		0.00	0.00	60,330.00	60,330.00
Lew isville (F)	01232-CWSRF-F	WRD-004-154	5 Final	7/28/2021	121,515.00	2019	0.00		0.00	0.00	121,515.00	121,515.00
	<b>01232-CWSRF-F Total</b>				121,515.00		0.00		0.00	0.00	121,515.00	121,515.00
Lew isville (L)	01231-CWRLF-L	WRD-004-254	3	8/30/2021	0.00		0.00		312,632.00	0.00	0.00	312,632.00
	<b>01231-CWRLF-L Total</b>				0.00		0.00		312,632.00	0.00	0.00	312,632.00
Lew isville (L)	01231-CWSRF-L	WRD-004-154	2	7/28/2021	0.00		0.00		76,183.00	0.00	0.00	76,183.00
Lew isville (L)	01231-CWSRF-L	WRD-004-154	4	9/28/2021	0.00		0.00		36,201.00	0.00	0.00	36,201.00
Lew isville (L)	01231-CWSRF-L	WRD-004-154	5	10/27/2021	0.00		81,923.00	2021	0.00	0.00	0.00	81,923.00
Lew isville (L)	01231-CWSRF-L	WRD-004-154	6	11/19/2021	0.00		0.00		30,935.00	0.00	0.00	30,935.00
Lew isville (L)	01231-CWSRF-L	WRD-004-154	7	12/21/2021	0.00		0.00		38,593.00	0.00	0.00	38,593.00
Lew isville (L)	01231-CWSRF-L	WRD-004-154	Cap-I	10/27/2021	0.00		0.00		1,296.50	0.00	0.00	1,296.50
	<b>01231-CWSRF-L Total</b>				0.00		81,923.00		183,208.50	0.00	0.00	265,131.50

Project Name:	Loan Number	Project #	Pmt #	Payment Date	Federal Funds	Federal Funds Cap Grant	State Funds	State Match Cap Grant	Unrestricted Funds	GPR	ADD SUB	TOTALS
Little Rock #13 (L)	01132-CWRLF-L	WRD-004-063		7/28/2021	0.00		0.00		382,484.00	382,484.00	0.00	382,484.00
Little Rock #13 (L)	01132-CWRLF-L	WRD-004-063	42	8/30/2021	0.00		0.00		160,973.00	160,973.00	0.00	160,973.00
Little Rock #13 (L)	01132-CWRLF-L	WRD-004-063	43	9/28/2021	0.00		0.00		882,803.00	882,803.00	0.00	882,803.00
Little Rock #13 (L)	01132-CWRLF-L	WRD-004-063	44	10/27/2021	643,327.00	2019	0.00		0.00	643,327.00	0.00	643,327.00
Little Rock #13 (L)	01132-CWRLF-L	WRD-004-063	45	11/19/2021	504,371.00	2019	0.00		0.00	504,371.00	0.00	504,371.00
Little Rock #13 (L)	01132-CWRLF-L	WRD-004-063	46	12/21/2021	0.00		0.00		462,445.00	462,445.00	0.00	462,445.00
Little Rock #13 (L)	01132-CWRLF-L	WRD-004-063	47	1/27/2022	0.00		0.00		659,692.00	659,692.00	0.00	659,692.00
Little Rock #13 (L)	01132-CWRLF-L	WRD-004-063	48	3/29/2022	1,591,014.00	2019	0.00		0.00	1,591,014.00	0.00	1,591,014.00
Little Rock #13 (L)	01132-CWRLF-L	WRD-004-063	49	4/28/2022	73,190.28	2019	0.00		1,417,630.72	1,490,821.00	0.00	1,490,821.00
Little Rock #13 (L)	01132-CWRLF-L	WRD-004-063	50	5/26/2022	0.00		0.00		1,235,673.11	1,235,673.11	0.00	1,235,673.11
Little Rock #13 (L)	01132-CWRLF-L	WRD-004-063	CAP-I	4/28/2022	0.00		0.00		25,229.79	25,229.79	0.00	25,229.79
Little Rock #13 (L)	01132-CWRLF-L	WRD-004-063	Cap-I	10/27/2021	0.00		0.00		21,760.11	21,760.11	0.00	21,760.11
	<b>01132-CWRLF-L Total</b>				2,811,902.28		0.00		5,248,690.73	8,060,593.01	0.00	8,060,593.01
Little Rock #14 (L)	01166-CWRLF-L	WRD-004-090	24	7/28/2021	0.00		0.00		1,356,591.00	1,356,591.00	0.00	1,356,591.00
Little Rock #14 (L)	01166-CWRLF-L	WRD-004-090	25	8/30/2021	0.00		0.00		1,619,900.00	1,619,900.00	0.00	1,619,900.00
Little Rock #14 (L)	01166-CWRLF-L	WRD-004-090	26	9/28/2021	0.00		0.00		224,473.00	224,473.00	0.00	224,473.00
Little Rock #14 (L)	01166-CWRLF-L	WRD-004-090	27	10/27/2021	123,345.00	2019	0.00		0.00	123,345.00	0.00	123,345.00
Little Rock #14 (L)	01166-CWRLF-L	WRD-004-090	28	11/19/2021	47,501.00	2019	0.00		0.00	47,501.00	0.00	47,501.00
Little Rock #14 (L)	01166-CWRLF-L	WRD-004-090	29	12/21/2021	0.00		0.00		59,176.00	59,176.00	0.00	59,176.00
Little Rock #14 (L)	01166-CWRLF-L	WRD-004-090	30	1/27/2022	0.00		0.00		3,849.00	3,849.00	0.00	3,849.00
Little Rock #14 (L)	01166-CWRLF-L	WRD-004-090	31	3/29/2022	21,276.00	2019	0.00		0.00	21,276.00	0.00	21,276.00
Little Rock #14 (L)	01166-CWRLF-L	WRD-004-090	32	5/26/2022	0.00		0.00		174,988.00	174,988.00	0.00	174,988.00
Little Rock #14 (L)	01166-CWRLF-L	WRD-004-090	33	6/29/2022	0.00		0.00		615,154.00	615,154.00	0.00	615,154.00
Little Rock #14 (L)	01166-CWRLF-L	WRD-004-090	CAP-I	4/28/2022	0.00		0.00		217,287.84	217,287.84	0.00	217,287.84
Little Rock #14 (L)	01166-CWRLF-L	WRD-004-090	Cap-I	10/27/2021	0.00		0.00		161,401.96	161,401.96	0.00	161,401.96
	<b>01166-CWRLF-L Total</b>				192,122.00		0.00		4,432,820.80	4,624,942.80	0.00	4,624,942.80
Little Rock #15	01212-CWRLF-L	WRD-004-124	12	7/28/2021	0.00		0.00		213,963.00	213,963.00	0.00	213,963.00
Little Rock #15	01212-CWRLF-L	WRD-004-124	13	8/30/2021	0.00		0.00		489,977.00	489,977.00	0.00	489,977.00
Little Rock #15	01212-CWRLF-L	WRD-004-124	14	9/28/2021	0.00		0.00		941,339.00	941,339.00	0.00	941,339.00
Little Rock #15	01212-CWRLF-L	WRD-004-124	15	10/27/2021	890,493.00	2019	0.00		0.00	890,493.00	0.00	890,493.00
Little Rock #15	01212-CWRLF-L	WRD-004-124	16	11/19/2021	451,984.00	2019	0.00		0.00	451,984.00	0.00	451,984.00
Little Rock #15	01212-CWRLF-L	WRD-004-124	17	12/21/2021	0.00		0.00		648,688.00	648,688.00	0.00	648,688.00
Little Rock #15	01212-CWRLF-L	WRD-004-124	18	1/27/2022	0.00		0.00		3,205,353.00	3,205,353.00	0.00	3,205,353.00
Little Rock #15	01212-CWRLF-L	WRD-004-124	19	3/29/2022	295,432.00	2019	0.00		0.00	295,432.00	0.00	295,432.00
Little Rock #15	01212-CWRLF-L	WRD-004-124	20	5/26/2022	0.00		0.00		138,702.00	138,702.00	0.00	138,702.00
Little Rock #15	01212-CWRLF-L	WRD-004-124	21	6/29/2022	0.00		0.00		471,374.00	471,374.00	0.00	471,374.00
Little Rock #15	01212-CWRLF-L	WRD-004-124	CAP-I	4/28/2022	0.00		0.00		115,846.18	115,846.18	0.00	115,846.18
Little Rock #15	01212-CWRLF-L	WRD-004-124	Cap-I	10/27/2021	0.00		0.00		61,079.25	61,079.25	0.00	61,079.25
	<b>01212-CWRLF-L Total</b>				1,637,909.00		0.00		6,286,321.43	7,924,230.43	0.00	7,924,230.43
Little Rock #16 (L)	01225-CWRLF-L	WRD-004-192	4	2/24/2022	0.00		0.00		285,249.00	0.00	0.00	285,249.00
Little Rock #16 (L)	01225-CWRLF-L	WRD-004-192	5	3/29/2022	0.00		0.00		568,154.00	0.00	0.00	568,154.00
Little Rock #16 (L)	01225-CWRLF-L	WRD-004-192	Cap I	10/27/2021	0.00		0.00		7,601.17	0.00	0.00	7,601.17
Little Rock #16 (L)	01225-CWRLF-L	WRD-004-192	CAP-I	4/28/2022	0.00		0.00		8,705.94	0.00	0.00	8,705.94
	<b>01225-CWRLF-L Total</b>				0.00		0.00		869,710.11	0.00	0.00	869,710.11
Lost Bridge Village (F)	01311-CWRLF-F	WRD-004-217	1 closing	10/12/2021	9,226.00	2019	0.00		0.00	0.00	9,226.00	9,226.00
Lost Bridge Village (F)	01311-CWRLF-F	WRD-004-217	2	1/27/2022	116,850.00	2019	0.00		0.00	0.00	116,850.00	116,850.00
Lost Bridge Village (F)	01311-CWRLF-F	WRD-004-217	3	2/24/2022	274,484.00	2019	0.00		0.00	0.00	274,484.00	274,484.00
Lost Bridge Village (F)	01311-CWRLF-F	WRD-004-217	4	3/29/2022	49,844.00	2019	0.00		0.00	0.00	49,844.00	49,844.00
Lost Bridge Village (F)	01311-CWRLF-F	WRD-004-217	5	4/28/2022	85,515.00	2019	0.00		0.00	0.00	85,515.00	85,515.00
Lost Bridge Village (F)	01311-CWRLF-F	WRD-004-217	6	5/26/2022	46,732.00	2020	0.00		0.00	0.00	46,732.00	46,732.00
Lost Bridge Village (F)	01311-CWRLF-F	WRD-004-217	7	6/29/2022	412,328.00	2020	0.00		0.00	0.00	412,328.00	412,328.00
	<b>01311-CWRLF-F Total</b>				994,979.00		0.00		0.00	0.00	994,979.00	994,979.00

Project Name:	Loan Number	Project #	Pmt #	Payment Date	Federal Funds	Federal Funds Cap Grant	State Funds	State Match Cap Grant	Unrestricted Funds	GPR	ADD SUB	TOTALS
Lost Bridge Village (L)	01310-CWRLF-L	WRD-004-217	1 closing	10/12/2021	0.00		0.00		9,225.00	0.00	0.00	9,225.00
	<b>01310-CWRLF-L Total</b>				0.00		0.00		9,225.00	0.00	0.00	9,225.00
NACA 1272 (L)	01272-CWRLF-L	WRD-04-188	11	7/28/2021	0.00		0.00		27,882.00	27,882.00	0.00	27,882.00
NACA 1272 (L)	01272-CWRLF-L	WRD-04-188	12	8/30/2021	0.00		0.00		3,003,457.00	3,003,457.00	0.00	3,003,457.00
NACA 1272 (L)	01272-CWRLF-L	WRD-04-188	13	9/28/2021	0.00		0.00		232,971.00	232,971.00	0.00	232,971.00
NACA 1272 (L)	01272-CWRLF-L	WRD-04-188	14	10/27/2021	170,942.00	2019	807,427.00	2021	0.00	978,369.00	0.00	978,369.00
NACA 1272 (L)	01272-CWRLF-L	WRD-04-188	15	11/19/2021	492,917.00	2019	0.00		0.00	492,917.00	0.00	492,917.00
NACA 1272 (L)	01272-CWRLF-L	WRD-04-188	16	12/21/2021	0.00		0.00		1,084,135.00	1,084,135.00	0.00	1,084,135.00
NACA 1272 (L)	01272-CWRLF-L	WRD-04-188	17	1/27/2022	0.00		0.00		702,316.00	702,316.00	0.00	702,316.00
NACA 1272 (L)	01272-CWRLF-L	WRD-04-188	18	2/24/2022	0.00		0.00		672,689.00	672,689.00	0.00	672,689.00
NACA 1272 (L)	01272-CWRLF-L	WRD-04-188	19	3/29/2022	0.00		0.00		907,172.00	907,172.00	0.00	907,172.00
NACA 1272 (L)	01272-CWRLF-L	WRD-04-188	20	4/28/2022	0.00		0.00		3,169,716.00	3,169,716.00	0.00	3,169,716.00
NACA 1272 (L)	01272-CWRLF-L	WRD-04-188	21	5/26/2022	0.00		0.00		1,187,088.00	1,187,088.00	0.00	1,187,088.00
NACA 1272 (L)	01272-CWRLF-L	WRD-04-188	22	6/29/2022	0.00		0.00		553,998.00	5,539,980.00	0.00	553,998.00
NACA 1272 (L)	01272-CWRLF-L	WRD-04-188	CAP-I	4/28/2022	0.00		0.00		100,793.92	100,793.92	0.00	100,793.92
NACA 1272 (L)	01272-CWRLF-L	WRD-04-188	Cap-I	10/27/2021	0.00		0.00		43,708.40	43,708.40	0.00	43,708.40
	<b>01272-CWRLF-L Total</b>				663,859.00		807,427.00		11,685,926.32	18,143,194.32	0.00	13,157,212.32
North Little Rock #07	01068-CWRLF-L	WRD-003-806	52	7/28/2021	0.00		0.00		73,625.00	73,625.00	0.00	73,625.00
North Little Rock #07	01068-CWRLF-L	WRD-003-806	53	8/30/2021	0.00		0.00		142,067.00	142,067.00	0.00	142,067.00
	<b>01068-CWRLF-L Total</b>				0.00		0.00		215,692.00	215,692.00	0.00	215,692.00
North Little Rock #8 (L)	01370-CWSRF-L	WRD-004-254	1-Closing	5/26/2022	0.00		0.00		35,000.00	0.00	0.00	35,000.00
North Little Rock #8 (L)	01370-CWSRF-L	WRD-004-254	2	6/29/2022	0.00		0.00		2,000,729.00	0.00	0.00	2,000,729.00
	<b>01370-CWSRF-L Total</b>				0.00		0.00		2,035,729.00	0.00	0.00	2,035,729.00
OWW (F)	01314-CWRLF-F	WRD-004-219	2	9/28/2021	7,180.00	2019	0.00		0.00	0.00	7,180.00	7,180.00
OWW (F)	01314-CWRLF-F	WRD-004-219	3	11/19/2021	30,740.00	2019	0.00		0.00	0.00	30,740.00	30,740.00
OWW (F)	01314-CWRLF-F	WRD-004-219	4	2/24/2022	8,818.85	2019	0.00		0.00	0.00	8,818.85	8,818.85
OWW (F)	01314-CWRLF-F	WRD-004-219	5	3/29/2022	9,100.00	2019	0.00		0.00	0.00	9,100.00	9,100.00
OWW (F)	01314-CWRLF-F	WRD-004-219	6	4/28/2022	24,506.00		0.00		0.00	0.00	24,506.00	24,506.00
OWW (F)	01314-CWRLF-F	WRD-004-219	7	5/26/2022	24,638.00	2020	0.00		0.00	0.00	24,638.00	24,638.00
	<b>01314-CWRLF-F Total</b>				104,982.85		0.00		0.00	0.00	104,982.85	104,982.85
Paris	01350-CWRLF	WRD-004-240	1-closing	2/24/2022	0.00		0.00		17,063.13	17,063.13	0.00	17,063.13
	<b>01350-CWRLF Total</b>				0.00		0.00		17,063.13	17,063.13	0.00	17,063.13
Runyan SID 1159 (L)	01159-CWRLF-L	RD-004-083	9 final	9/28/2021	0.00		0.00		50,602.00	50,602.00	0.00	50,602.00
	<b>01159-CWRLF-L Total</b>				0.00		0.00		50,602.00	50,602.00	0.00	50,602.00
Runyan SID 1319 (L)	01319-CWRLF-L	WRD-004-083	6	7/28/2021	0.00		0.00		76,000.00	76,000.00	0.00	76,000.00
Runyan SID 1319 (L)	01319-CWRLF-L	WRD-004-083	7	9/28/2021	0.00		0.00		478,199.00	478,199.00	0.00	478,199.00
Runyan SID 1319 (L)	01319-CWRLF-L	WRD-004-083	8-final	2/24/2022	0.00		0.00		6,937.41	6,937.41	0.00	6,937.41
Runyan SID 1319 (L)	01319-CWRLF-L	WRD-004-083	9-closing	4/15/2022	0.00		0.00		9,500.00	9,500.00	0.00	9,500.00
	<b>01319-CWRLF-L Total</b>				0.00		0.00		570,636.41	570,636.41	0.00	570,636.41
Searcy 1259 (L)	01259-CWRLF-L	WRD-004-177	10	1/27/2022	0.00		0.00		173,089.00	173,089.00	0.00	173,089.00
Searcy 1259 (L)	01259-CWRLF-L	WRD-004-177	11	2/24/2022	0.00		0.00		448,542.00	448,542.00	0.00	448,542.00
Searcy 1259 (L)	01259-CWRLF-L	WRD-004-177	12	3/29/2022	0.00		0.00		200,723.00	200,723.00	0.00	200,723.00
Searcy 1259 (L)	01259-CWRLF-L	WRD-004-177	13	4/28/2022	0.00		0.00		139,741.00	139,741.00	0.00	139,741.00
Searcy 1259 (L)	01259-CWRLF-L	WRD-004-177	14	5/26/2022	0.00		0.00		516,953.00	516,953.00	0.00	516,953.00
Searcy 1259 (L)	01259-CWRLF-L	WRD-004-177	15	6/29/2022	0.00		0.00		69,462.00	694,620.00	0.00	69,462.00
Searcy 1259 (L)	01259-CWRLF-L	WRD-004-177	4	7/28/2021	0.00		0.00		231,083.00	231,083.00	0.00	231,083.00
Searcy 1259 (L)	01259-CWRLF-L	WRD-004-177	5	8/30/2021	0.00		0.00		359,657.00	359,657.00	0.00	359,657.00
Searcy 1259 (L)	01259-CWRLF-L	WRD-004-177	6	9/28/2021	0.00		0.00		522,107.00	522,107.00	0.00	522,107.00
Searcy 1259 (L)	01259-CWRLF-L	WRD-004-177	7	10/27/2021	0.00		268,944.00	2021	0.00	268,944.00	0.00	268,944.00
Searcy 1259 (L)	01259-CWRLF-L	WRD-004-177	8	11/19/2021	0.00		0.00		366,155.00	366,155.00	0.00	366,155.00
Searcy 1259 (L)	01259-CWRLF-L	WRD-004-177	9	12/21/2021	0.00		0.00		277,648.00	277,648.00	0.00	277,648.00
	<b>01259-CWRLF-L Total</b>				0.00		268,944.00		3,305,160.00	4,199,262.00	0.00	3,574,104.00



Project Name:	Loan Number	Project #	Pmt #	Payment Date	Federal Funds	Federal Funds Cap Grant	State Funds	State Match Cap Grant	Unrestricted Funds	GPR	ADD SUB	TOTALS
Smackover (L)	01228-CWSRF-L	WRD-004-151	4	10/27/2021	0.00		435,074.00	2021	0.00	435,074.00	0.00	435,074.00
Smackover (L)	01228-CWSRF-L	WRD-004-151	5	11/19/2021	0.00		0.00		132,767.00	132,767.00	0.00	132,767.00
Smackover (L)	01228-CWSRF-L	WRD-004-151	CAP I	10/15/2021	0.00		0.00		1,047.81	1,047.81	0.00	1,047.81
Smackover (L)	01228-CWSRF-L	WRD-004-151	CAP-I	4/28/2022	0.00		0.00		1,945.39	1,945.39	0.00	1,945.39
	<b>01228-CWSRF-L Total</b>				0.00		435,074.00		135,760.20	570,834.20	0.00	570,834.20
Springdale (F)	01367-CWRLF-F	WRD-004-252	1-CLOSING	7/15/2021	11,250.00	2020	0.00		0.00	11,250.00	0.00	11,250.00
	<b>01367-CWRLF-F Total</b>				11,250.00		0.00		0.00	11,250.00	0.00	11,250.00
Taylor Sewer (L)	01280-CWRLF-L	WRD-004-196	1-Closing	12/22/2021	0.00		0.00		160,453.00	160,453.00	0.00	160,453.00
Taylor Sewer (L)	01280-CWRLF-L	WRD-004-196	2	4/28/2022	0.00		0.00		151,347.00	151,347.00	0.00	151,347.00
Taylor Sewer (L)	01280-CWRLF-L	WRD-004-196	3	5/26/2022	0.00		0.00		84,499.00	84,499.00	0.00	84,499.00
Taylor Sewer (L)	01280-CWRLF-L	WRD-004-196	4	6/29/2022	0.00		0.00		106,612.00	106,612.00	0.00	106,612.00
	<b>01280-CWRLF-L Total</b>				0.00		0.00		502,911.00	502,911.00	0.00	502,911.00
West Fork #4 (L)	01199-CWRLF-L	WRD-004-123	15	7/28/2021	0.00		0.00		169,225.00	0.00	0.00	169,225.00
West Fork #4 (L)	01199-CWRLF-L	WRD-004-123	16	8/30/2021	0.00		0.00		62,794.00	0.00	0.00	62,794.00
West Fork #4 (L)	01199-CWRLF-L	WRD-004-123	17	9/28/2021	0.00		0.00		104,909.00	0.00	0.00	104,909.00
West Fork #4 (L)	01199-CWRLF-L	WRD-004-123	18	10/27/2021	0.00		116,009.00	2021	0.00	0.00	0.00	116,009.00
West Fork #4 (L)	01199-CWRLF-L	WRD-004-123	19	12/21/2021	0.00		0.00		90,003.00	0.00	0.00	90,003.00
West Fork #4 (L)	01199-CWRLF-L	WRD-004-123	20	1/27/2022	0.00		0.00		30,615.00	0.00	0.00	30,615.00
West Fork #4 (L)	01199-CWRLF-L	WRD-004-123	21	2/24/2022	0.00		0.00		23,888.00	0.00	0.00	23,888.00
West Fork #4 (L)	01199-CWRLF-L	WRD-004-123	22	3/29/2022	0.00		0.00		3,249.00	0.00	0.00	3,249.00
West Fork #4 (L)	01199-CWRLF-L	WRD-004-123	23	4/28/2022	0.00		0.00		1,104.00	0.00	0.00	1,104.00
West Fork #4 (L)	01199-CWRLF-L	WRD-004-123	4	5/26/2022	0.00		0.00		2,398.00	0.00	0.00	2,398.00
West Fork #4 (L)	01199-CWRLF-L	WRD-004-123	CAP-I	4/28/2022	0.00		0.00		2,703.74	0.00	0.00	2,703.74
West Fork #4 (L)	01199-CWRLF-L	WRD-004-123	Cap-I	10/27/2021	0.00		0.00		38,410.56	0.00	0.00	38,410.56
	<b>01199-CWRLF-L Total</b>				0.00		116,009.00		529,299.30	0.00	0.00	645,308.30
	<b>Grand Total</b>				12,090,036.38		2,078,800.00		47,793,274.80	44,891,211.30	4,085,550.10	61,962,111.18

### Chart 5: Additional Subsidization & Green Project Reserve

2016 Cap Grant Requirements CS-05000216 (Award date 8/29/16) <span style="float: right;">** all binding commitments required by 9/30/2020</span>										
Additional WRRDA 2,618,700	Loan #	Bond Purch. Agreement Date	Loan Closing Date	Add. Sub Minimum = 872,900 <small>Minimum Amt. + Addtl WRRDA</small> 3,491,600	Total Add Sub	Add Sub Expensed	Add. Sub Remaining Balance	Green Required Amt 1,050,000	Green Expensed	Remaining Balance
Project										
NLR #7 (GPR) 10/25/16 - FINAL	01068	09/15/2016	10/25/2016				-	17,683,213	17,683,213	-
Westfork #4 (PF)	01198	08/21/2019	08/21/2019	218,823	218,823	218,823	-			-
Wilmar (PF) 09/17/2019	01117	09/17/2019	09/17/2019	654,077	654,077	654,077	-			-
<b>2016 Grant Totals</b>				<b>872,900</b>	<b>872,900</b>	<b>872,900</b>	\$ -	\$ 17,683,213	\$ 17,683,213	\$ -
<b>(Over)/Under required</b>				<b>0</b>				<b>(16,633,213)</b>		
<b>(Over)/Under Max</b>					<b>2,618,700</b>	<b>FINAL - SFY 2021 &amp; 2022 IUP uses minimum</b>		<b>0</b>		
2017 Cap Grant Requirements CS-05000217 (Award date 8/22/17) <span style="float: right;">Closed 8/10/21 ** all binding commitments required by 9/30/2021</span>										
Additional WRRDA 2,598,300	Loan #	Bond Purch. Agreement Date	Loan Closing Date	Add. Sub Minimum = 866,100 <small>Minimum Amt. + Addtl WRRDA</small> 3,464,400	Total Add Sub	Add Sub Expensed	Add. Sub Remaining Balance	Green Required Amt 866,100	Green Expensed	Remaining Balance
Project										
Little Rock #13 (L)	01132	04/04/2018	03/28/2018				-	61,600,000	61,600,000	-
Locksburg (PF) Bond 3/14/17, Close 8/16/17	01046	03/14/2017	08/16/2017				-	350,000	350,000	-
Locksburg (L) Bond 3/14/17, Close 8/16/17	01110	03/14/2017	08/16/2017				-	300,000	300,000	-
Wilmar (PF) 09/17/2019	01117	09/17/2019	09/17/2019	40,687.00	40,687.00	40,687.00	-			-
Dover (PF)	01322	03/04/2021	03/04/2021	350,452.10	350,452.10	350,452.10	-			-
Lewisville (PF)	01232	01/27/2021	01/27/2021	415,000.00	415,000.00	415,000.00	-			-
Jasper (PF)	01294	06/17/2021	06/17/2021	59,960.90	59,960.90	59,960.90	-			-
<b>2017 Grant Totals</b>				<b>866,100.00</b>	<b>866,100.00</b>	<b>866,100.00</b>	-	\$ 62,250,000	\$ 62,250,000	\$ -
<b>(Over)/Under required</b>				<b>-</b>				<b>(61,383,900)</b>		
<b>(Over)/Under Max (FY22 IUP shows Min)</b>					<b>2,598,300</b>	<b>FINAL - SFY 2021 &amp; 2022 IUP uses minimum</b>		<b>0</b>		
2018 Cap Grant Requirements CS-05000218 (Award date 8/28/18) <span style="float: right;">10,500,000 ** all binding commitments required by 9/30/2022</span>										
Additional WRRDA 3,150,000	Loan #	Bond Purch. Agreement Date	Loan Closing Date	Add. Sub Minimum = 1,050,000	Total Add Sub 4,200,000	Add Sub Expensed	Add. Sub Remaining Balance	Green Required Amt 1,050,000	Green Expensed	Remaining Balance
Project										
Little Rock #14 (L)	01166	03/27/2019	03/27/2019	-	-		-	18,000,000	15,559,381	2,440,619
Flippin (PF)	01253		12/02/2021	1,050,000.00	1,050,000.00	1,050,000.00	-			-
<b>2018 Grant Totals</b>				<b>1,050,000.00</b>	<b>1,050,000.00</b>	<b>1,050,000.00</b>	-	\$ 18,000,000	\$ 15,559,381	\$ 2,440,619
<b>(Over)/Under required</b>				<b>-</b>				<b>(16,950,000)</b>		
<b>(Over)/Under Max (FY23 IUP shows max)</b>				<b>-</b>	<b>3,150,000</b>	<b>SFY 2022 IUP uses minimum</b>		<b>0</b>		



Chart 6: Sources and Uses

Sources and Uses

**SOURCES OF FUNDS**

Balance (as of 06/30/2021) \$ 59,054,887.18

***State Fiscal Year 2021***

2019 Federal Cap Grant Balance (Construction) \$ 9,411,739.00

2020 Federal Cap Grant Balance (Construction) \$ 9,979,200.00

2021 Federal Cap Grant Balance (Construction) \$ 9,770,360.00

2021 Federal Cap Grant Balance - State Match \$ 2,078,800.00

Interest on Investments \$ 151,185.00

Principal Repayments \$ 12,219,606.00

Interest on Loans \$ 5,501,986.00

**Sub Total \$ 49,112,876.00**

**Total Sources of Funds \$ 108,167,763.18**

**USES OF FUNDS**

***Loan Commitments***

ANRC Approved Loans (not closed) \$ 84,486,339.00

ANRC Approved Loans (closed, undisbursed funds) \$ 152,082,688.20

**Sub Total \$ 236,569,027.20**

***Set-Aside Programs***

Administration \$ 407,436.58

***Debt Service Obligations (Bonds called, paid in full)***

Leveraged Bond Principal (Jul 20 to Jun 21) \$ 17,475,000.00

Leveraged Bond Interest (Jul 20 to Jun 21) \$ 796,088.00

**Sub Total \$ 18,271,088.00**

**Total Uses of Funds \$ 255,247,551.78**

**Funds (needed)/available \$ (147,079,788.60)**

\* Estimated amounts

Fees are not deposited into the Fund; therefore, based on EPA guidance they are not included in the Sources and Uses for the Fund

### Chart 7: Financial Indicators

The missing financial indicator data will be added when it becomes available from EPA to ANRC.

<b>FEDERAL RETURN ON INVESTMENT</b>			
State Fiscal Year	Cumulative Assistance Disbursed	Cumulative Federal Cash Draws	Federal Return on Investment
2014	\$ 562,556,436	\$ 255,622,405	2.20%
2015	\$ 586,564,817	\$ 257,961,070	2.27%
2016	\$ 612,658,753	\$ 270,813,033	2.26%
2017	\$ 643,380,434	\$ 279,839,977	2.30%
2018	\$ 675,905,446	\$ 280,544,580	2.41%
2019	\$ 715,555,050	\$ 285,420,448	2.53%
2020	\$ 761,409,926	\$ 297,943,183	2.67%
2021	\$ 807,518,872	\$ 304,952,131	2.65%
2022	\$ 869,409,458	\$ 305,568,603	2.85%

<b>EXECUTED LOANS AS A PERCENTAGE OF FUNDS AVAILABLE</b>			
State Fiscal Year	Total Assistance Provided (Loans)	Cumulative Funds Available for Loans	Executed Loans as a % of Funds Available
2014	\$ 704,775,801	\$ 697,528,215	101.04%
2015	\$ 715,241,962	\$ 765,648,984	93.42%
2016	\$ 727,477,145	\$ 786,382,590	92.51%
2017	\$ 825,731,899	\$ 821,416,528	100.51%
2018	\$ 891,066,547	\$ 851,121,934	104.69%
2019	\$ 909,480,062	\$ 880,839,226	104.29%
2020	\$ 970,971,041	\$ 920,263,722	105.51%
2021	\$ 1,060,059,073	\$ 933,128,380	113.60%
2022	\$ 1,113,768,386	\$ 963,056,257	115.65%

<b>LOAN DISBURSEMENTS AS A PERCENTAGE OF EXECUTED LOANS</b>			
State Fiscal Year	Cumulative Assistance Disbursed	Total Assistance Provided (Loans)	Loan Disbursements as a % of Executed Loans
2014	\$ 562,556,436	\$ 704,775,801	79.82%
2015	\$ 586,564,817	\$ 715,241,962	82.01%
2016	\$ 612,658,753	\$ 727,477,145	84.22%
2017	\$ 643,380,434	\$ 825,731,899	77.92%
2018	\$ 675,905,446	\$ 891,066,547	81.86%
2019	\$ 715,555,050	\$ 909,480,062	78.68%
2020	\$ 761,409,926	\$ 970,971,041	78.42%
2021	\$ 807,518,872	\$ 1,060,059,073	71.97%
2022	\$ 869,409,458	\$ 1,113,768,386	78.06%

**Chart 8: FFATA Reporting**

**ARKANSAS CLEAN WATER  
FFATA Reporting by Grant  
As of 6/30/2021**

<b>Cap Grant Award</b>		<b>FFATA Reported</b>	
2011 Award ID #5000211	9,657,000	Conway	9,657,000
2012 Award ID #5000212	9,239,000	Conway	9,239,000
2013 Award ID #5000213	8,722,000	Batesville #3	8,722,000
2014 Award ID #5000214	9,165,000	Conway #2	9,165,000
2015 Award ID #5000215	9,117,000	Batesville #4	9,117,000
2016 Award ID #5000216	8,729,000	North Little Rock #7	8,729,000
2017 Award ID #5000217	8,661,000	Little Rock #13	8,661,000
2018 Award ID #5000218	10,500,000	Little Rock #14	10,500,000
2019 Award ID #5000219	10,331,500	Little Rock #15	10,331,500
2020 Award ID #5000220	10,395,000	NACA	10,395,000
2021 Award ID #5000221	10,394,000	NLR Wastewater	10,394,000

## **IX. Appendix B – Financial Statements**

Chart 9: Statement of Net Position

**ARKANSAS NATURAL RESOURCES COMMISSION  
CLEAN WATER REVOLVING LOAN FUND  
STATEMENT OF NET POSITION  
YEAR ENDING JUNE 30, 2022 AND JUNE 30, 2021**

	2022 (UNAUDITED)	2021 (UNAUDITED)
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	75,810,567	104,884,006
Accrued Interest receivable:		
Investments	56,000	8,610
Loans	501,096	77,454
Accounts Receivable		
Borrowers	290,575	63,931
Environmental Protection Agency	48,865	37,488
Investments - current portion	2,057,000	2,051,000
<b>Total current assets</b>	<u>78,764,103</u>	<u>107,122,489</u>
<b>NONCURRENT ASSETS</b>		
Investments, at fair value		
Loans:		
Construction loans	371,329,976	325,753,847
Wetlands Mitigation	333,583	333,583
<b>Total noncurrent assets</b>	<u>371,663,559</u>	<u>326,087,430</u>
<b>Total assets</b>	<u>450,427,662</u>	<u>433,209,919</u>
<b>CURRENT LIABILITIES</b>		
Accounts payable	270,271	240,370
Accrued interest payable	0	0
Bonds payable - current portion	0	0
<b>Total current liabilities</b>	<u>270,271</u>	<u>240,370</u>
<b>NONCURRENT LIABILITIES</b>		
Bonds payable, net of unamortized premium	<u>0</u>	<u>0</u>
<b>Total liabilities</b>	<u>270,271</u>	<u>240,370</u>
<b>NET POSITION</b>		
Restricted by Bond Resolution and Program	<u>\$ 450,157,391</u>	<u>\$ 432,969,549</u>

Note: Fees & Expenses are included



**Chart 10: Statement of Revenues & Expenses**

**ARKANSAS NATURAL RESOURCES COMMISSION  
CLEAN WATER REVOLVING LOAN FUND  
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
YEAR ENDING JUNE 30, 2022 AND JUNE 30, 2021**

	2022 (UNAUDITED)	2021 (UNAUDITED)
<b>OPERATING REVENUES:</b>		
Interest on:		
Investments	196,635.00	127,184.00
Loans	5,925,628.00	5,098,930.00
Financing Fees	3,600,260.00	3,062,418.00
Other Income	3,646.00	0.00
Net depreciation of investments	-36,836.00	2,839.00
Total operating revenues	9,689,333	8,291,371
<b>OPERATING EXPENSES:</b>		
Program administration	418,967.00	477,641.00
Federal financial assistance	4,094,850.00	694,971.00
Bond interest	0.00	729,747.00
Amortization of bond premiums	0.00	(1,043,612.00)
Total operating expenses	4,513,817	858,747
<b>OPERATING INCOME</b>	5,175,516	7,432,624
<b>NONOPERATING REVENUES</b>		
Base Federal Grants	12,437,326	7,108,935
<b>Income Before Transfers (Out) In, Net</b>	17,612,842	14,541,559
	-	-
<b>TRANSFERS IN (OUT)</b>	(425,000)	1,450,737
<b>CHANGE IN NET POSITION</b>	17,187,842	15,992,296
<b>Net Position Beginning of year</b>	432,969,549	416,977,253
<b>NET POSITON, END OF YEAR</b>	\$ 450,157,391	\$ 432,969,549

## Chart 11: Statement of Combined Cash flows

**ARKANSAS NATURAL RESOURCES COMMISSION  
CLEAN WATER REVOLVING LOAN FUND  
STATEMENT OF COMBINED CASH FLOWS  
YEAR ENDING JUNE 30, 2022 AND JUNE 30, 2021**

	2022 (UNAUDITED)	2021 (UNAUDITED)
<b>OPERATING ACTIVITIES:</b>		
Financing fee income received	3,373,616.00	3,167,032.00
Cash received (paid) for program administration	(389,066)	(428,529)
Other	3646.00	
Net cash provided (used) by operating activities	2,988,196	2,738,503
<b>NONCAPITAL FINANCING ACTIVITIES</b>		
Repayment of long-term debt	0	(17,475,000)
Cash paid for interest	0	(796,088)
Non-operating grants received	12,425,949	7,008,947
Transfers out	-425,000	1,450,737
Net cash provided (used) by noncapital financing activities	12,000,949	(9,811,404)
<b>INVESTING ACTIVITIES:</b>		
Interest received on investments	149,245	151,185
Interest received on loans	5,501,986	5,322,075
Purchase of investments	(2,508,000)	(2,051,000)
Proceeds from maturities of investments	2,465,164	2,481,839
Loan disbursements	(57,795,736)	(45,413,975)
Principal repayments on loans	12,219,606	13,604,286
Federal grant funds expended	(4,094,850)	(694,971)
Net cash provided by investing activities	(44,062,585)	(26,600,561)
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIV:</b>	(29,073,440)	(33,673,462)
<b>CASH &amp; CASH EQUIVALENTS:</b>		
Beginning of year	104,884,006	138,557,468
End of year	\$ 75,810,566	\$ 104,884,006
<b>RECONCILIATION OF NET INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>		
Operating income	5,175,516	7,432,624
Item not requiring (providing) operating activities cash flows		
Interest on investments	(196,635)	(127,184)
Interest on loans	(5,925,628)	(5,098,930)
Bond interest	0	729,747
Amortization of bond premiums	0	(1,043,612)
Net depreciation of investments	36,836	(2,839)
Federal grants expended	4,094,850	694,971
In Kind EPA Grant	0	62,500
Changes in:		
Accounts receivable - borrowers	-226,644	104,614
Accounts payable	29,901	(13,388)
Net cash provided by operating activities	\$ 2,988,196	\$ 2,738,503

## **X. Appendix C - Capacity Model**

**Arkansas Development Finance Authority / Arkansas Natural Resources Commission**  
**Preliminary 2022 Clean Water SRF Capacity Analysis**  
**Scenario - 30.00% Subsidy**

**Summary of Projected Program Capacity**

Fiscal Year	Loan Funding Sources					Loan Funding Uses					Inflation Adjusted Total New Loans at 2.43%	(3) Cumulative Inflation Adjusted Total New Loans at	(1) Effective Loan Rate	Effective Subsidy
	Bonds Sold	Assumed Bond Rate	Federal Cap Grants	State Match	Revenue Fund Releases	(2) Bond Funded New Loans	Direct Funded Loans	Total No Interest Loans	Total New Loans	Cumulative Loans Funded				
2023	45,000,000	1.93%	11,597,700	2,678,200	16,539,542	44,325,000	65,224,465	-	109,549,465	109,549,465	109,549,465	109,549,465	0.35%	81.87%
2024	45,000,000	2.25%	12,643,088	2,910,508	21,287,762	44,325,000	36,841,359	-	81,166,359	190,715,824	79,239,260	188,788,725	0.58%	74.22%
2025	45,000,000	2.50%	13,216,722	4,561,965	26,578,233	44,325,000	44,356,919	-	88,681,919	279,397,743	84,520,835	273,309,560	0.75%	70.00%
2026	45,000,000	3.00%	-	-	28,338,893	44,325,000	28,338,893	-	72,663,893	352,061,636	67,610,119	340,919,679	1.10%	63.33%
2027	45,000,000	3.00%	-	-	31,679,982	44,325,000	31,679,982	-	76,004,982	428,066,618	69,039,788	409,959,468	1.10%	63.33%
2028	44,000,000	3.00%	-	-	32,768,075	43,340,000	32,768,075	-	76,108,075	504,174,693	67,492,028	477,451,495	1.10%	63.33%
2029	44,000,000	3.50%	-	-	34,143,732	43,340,000	34,143,732	-	77,483,732	581,658,425	67,080,550	544,532,046	1.45%	58.57%
2030	44,000,000	3.50%	-	-	34,892,608	43,340,000	34,892,608	-	78,232,608	659,891,033	66,120,821	610,652,867	1.45%	58.57%
2031	44,000,000	3.50%	-	-	35,008,258	43,340,000	35,008,258	-	78,348,258	738,239,291	64,646,367	675,299,234	1.45%	58.57%
2032	44,000,000	4.00%	-	-	35,153,157	43,340,000	35,153,157	-	78,493,157	816,732,448	63,228,216	738,527,450	1.80%	55.00%
2033	44,000,000	4.00%	-	-	33,463,088	43,340,000	33,463,088	-	76,803,088	893,535,537	60,397,944	798,925,394	1.80%	55.00%
2034	44,000,000	4.00%	-	-	34,578,067	43,340,000	34,578,067	-	77,918,067	971,453,604	59,819,943	858,745,338	1.80%	55.00%
2035	44,000,000	4.00%	-	-	35,830,900	43,340,000	35,830,900	-	79,170,900	1,050,624,504	59,338,662	918,084,000	1.80%	55.00%
2036	44,000,000	4.00%	-	-	36,098,231	43,340,000	36,098,231	-	79,438,231	1,130,062,735	58,125,417	976,209,417	1.80%	55.00%
2037	44,000,000	4.00%	-	-	35,918,770	43,340,000	35,918,770	-	79,258,770	1,209,321,505	56,617,174	1,032,826,592	1.80%	55.00%
2038	44,000,000	4.00%	-	-	34,475,792	43,340,000	34,475,792	-	77,815,792	1,287,137,297	54,266,643	1,087,093,235	1.80%	55.00%
2039	44,000,000	4.00%	-	-	33,803,413	43,340,000	33,803,413	-	77,143,413	1,364,280,711	52,520,447	1,139,613,682	1.80%	55.00%
2040	44,000,000	4.00%	-	-	34,485,227	43,340,000	34,485,227	-	77,825,227	1,442,105,938	51,726,644	1,191,340,326	1.80%	55.00%
2041	44,000,000	4.00%	-	-	34,564,938	43,340,000	34,564,938	-	77,904,938	1,520,010,876	50,550,243	1,241,890,569	1.80%	55.00%
2042	44,000,000	4.00%	-	-	35,289,008	43,340,000	35,289,008	-	78,629,008	1,598,639,884	49,808,722	1,291,699,291	1.80%	55.00%
<b>TOTAL</b>	<b>885,000,000</b>		<b>37,457,510</b>	<b>10,150,674</b>	<b>644,897,679</b>	<b>871,725,000</b>	<b>726,914,884</b>	<b>-</b>	<b>1,598,639,884</b>			<b>1,291,699,291</b>		

- (1) Effective interest rate represents total loan rate less 1.0% of Admin Fees.
- (2) Future leveraged loan totals represent the projected future bond par amount less cost of issuance expenses which have been estimated at 1.50%. Preliminary, for discussion purposes only.
- (3) Inflation rate estimate.

Note: Scenario assumes all currently outstanding Direct Loans are pledged to bond debt service. Excess coverage will recycle to equity for funding of additional pledged Direct Loans.

<i>Proof of Perpetuity in Final Year:</i>	<i>6/1/2063</i>
To-Date Capitalization to Preserve:	354,118,114
Assumed Future Capitalization:	47,608,183
Total Preservation Requirement:	<u>401,726,297</u>
Equity Fund Balance on 6/1/2063:	<u>401,728,810</u>
Perpetuity Excess/(Shortfall):	2,513

Arkansas Development Finance Authority / Arkansas Natural Resources Commission  
Preliminary 2022 Clean Water SRF Capacity Analysis  
Federal Cap Grant and State Match Assumptions

Clean Water

FFY	FY	Base	Admin Fee		Set Aside		Congressional PF		Disadvantage PF		Net Base Available	Required State Match	
			%	Amount	%	Amount	%	Amount	%	Amount		%	Amount
2022	2023	7,570,000.00	4.00%	(302,800.00)	2.00%	(151,400.00)	10.00%	(757,000.00)	0.00%	-	6,358,800.00	20.00%	1,514,000.00
2023	2024	7,570,000.00	4.00%	(302,800.00)	2.00%	(151,400.00)	10.00%	(757,000.00)	0.00%	-	6,358,800.00	20.00%	1,514,000.00
2024	2025	7,570,000.00	4.00%	(302,800.00)	2.00%	(151,400.00)	10.00%	(757,000.00)	0.00%	-	6,358,800.00	20.00%	1,514,000.00
2025	2026	-	4.00%	-	2.00%	-	10.00%	-	0.00%	-	-	20.00%	-
2026	2027	-	4.00%	-	2.00%	-	10.00%	-	0.00%	-	-	20.00%	-
		22,710,000.00		(908,400.00)		(454,200.00)		(2,271,000.00)		-	19,076,400.00		4,542,000.00

FFY	FY	BIL-Gen	Admin Fee		Set Aside		Congressional PF		Disadvantage PF		Net BIL-Gen Available	Required State Match	
			%	Amount	%	Amount	%	Amount	%	Amount		%	Amount
2022	2023	11,642,000.00	4.00%	(465,680.00)	2.00%	(232,840.00)	0.00%	-	49.00%	(5,704,580.00)	5,238,900.00	10.00%	1,164,200.00
2023	2024	13,965,084.00	4.00%	(558,603.36)	2.00%	(279,301.68)	0.00%	-	49.00%	(6,842,891.16)	6,284,287.80	10.00%	1,396,508.40
2024	2025	15,239,826.00	4.00%	(609,593.04)	2.00%	(304,796.52)	0.00%	-	49.00%	(7,467,514.74)	6,857,921.70	20.00%	3,047,965.20
2025	2026	-	4.00%	-	2.00%	-	0.00%	-	49.00%	-	-	20.00%	-
2026	2027	-	4.00%	-	2.00%	-	0.00%	-	49.00%	-	-	20.00%	-
		40,846,910.00		(1,633,876.40)		(816,938.20)		-		(20,014,985.90)	18,381,109.50		5,608,673.60

FFY	FY	Base + BIL-Gen Combined	Admin Fee		Set Aside		Congressional PF		Disadvantage PF		Net Base Base + BIL-Gen Available	Required State Match	
			%	Amount	%	Amount	%	Amount	%	Amount		%	Amount
2022	2023	19,212,000.00	4.00%	(768,480.00)	2.00%	(384,240.00)	3.94%	(757,000.00)	29.69%	(5,704,580.00)	11,597,700.00	13.94%	2,678,200.00
2023	2024	21,535,084.00	4.00%	(861,403.36)	2.00%	(430,701.68)	3.52%	(757,000.00)	31.78%	(6,842,891.16)	12,643,087.80	13.52%	2,910,508.40
2024	2025	22,809,826.00	4.00%	(912,393.04)	2.00%	(456,196.52)	3.32%	(757,000.00)	32.74%	(7,467,514.74)	13,216,721.70	20.00%	4,561,965.20
2025	2026	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	-	0.00%	-
2026	2027	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	-	0.00%	-
		63,556,910.00		(2,542,276.40)		(1,271,138.20)		(2,271,000.00)		(20,014,985.90)	37,457,509.50		10,150,673.60

Arkansas Development Finance Authority / Arkansas Natural Resources Commission  
Preliminary 2022 Clean Water SRF Capacity Analysis  
Scenario - 30.00% Subsidy

Projected Clean Water Debt Service Coverage

FYE	Net Revenues	Total Loan P&I Available for Debt Service	Total Debt Service	Excess Available	Transfer (to)/from Equity Fund	Coverage
2023	16,539,542	16,539,542	-	16,539,542	(16,539,542)	n/a
2024	22,156,262	22,156,262	868,500	21,287,762	(21,287,762)	25.51x
2025	30,324,229	30,324,229	3,745,997	26,578,233	(26,578,233)	8.10x
2026	35,016,283	35,016,283	6,677,390	28,338,893	(28,338,893)	5.24x
2027	41,468,993	41,468,993	9,789,011	31,679,982	(31,679,982)	4.24x
2028	45,581,793	45,581,793	12,813,718	32,768,075	(32,768,075)	3.56x
2029	49,952,157	49,952,157	15,808,424	34,143,732	(34,143,732)	3.16x
2030	53,878,523	53,878,523	18,985,916	34,892,608	(34,892,608)	2.84x
2031	57,090,061	57,090,061	22,081,803	35,008,258	(35,008,258)	2.59x
2032	60,330,848	60,330,848	25,177,690	35,153,157	(35,153,157)	2.40x
2033	61,956,666	61,956,666	28,493,578	33,463,088	(33,463,088)	2.17x
2034	66,309,242	66,309,242	31,731,175	34,578,067	(34,578,067)	2.09x
2035	70,799,672	70,799,672	34,968,772	35,830,900	(35,830,900)	2.02x
2036	74,304,600	74,304,600	38,206,369	36,098,231	(36,098,231)	1.94x
2037	77,362,735	77,362,735	41,443,966	35,918,770	(35,918,770)	1.87x
2038	79,157,355	79,157,355	44,681,563	34,475,792	(34,475,792)	1.77x
2039	81,722,573	81,722,573	47,919,160	33,803,413	(33,803,413)	1.71x
2040	85,641,984	85,641,984	51,156,757	34,485,227	(34,485,227)	1.67x
2041	88,959,292	88,959,292	54,394,354	34,564,938	(34,564,938)	1.64x
2042	92,920,959	92,920,959	57,631,951	35,289,008	(35,289,008)	1.61x
2043	96,875,518	96,875,518	60,869,548	36,005,970	(36,005,970)	1.59x
2044	100,068,861	100,068,861	62,347,145	37,721,716	(37,721,716)	1.61x
2045	94,006,608	94,006,608	59,613,648	34,392,960	(34,392,960)	1.58x
2046	89,759,941	89,759,941	56,794,755	32,965,186	(32,965,186)	1.58x
2047	84,574,783	84,574,783	53,908,134	30,666,649	(30,666,649)	1.57x
2048	80,014,754	80,014,754	50,883,427	29,131,326	(29,131,326)	1.57x
2049	75,738,599	75,738,599	47,858,720	27,879,878	(27,879,878)	1.58x
2050	71,538,193	71,538,193	44,901,229	26,636,964	(26,636,964)	1.59x
2051	65,295,558	65,295,558	41,805,342	23,490,216	(23,490,216)	1.56x
2052	60,758,556	60,758,556	38,709,455	22,049,101	(22,049,101)	1.57x
2053	54,725,790	54,725,790	35,613,567	19,112,223	(19,112,223)	1.54x
2054	47,086,516	47,086,516	32,375,970	14,710,546	(14,710,546)	1.45x
2055	42,481,437	42,481,437	29,138,373	13,343,064	(13,343,064)	1.46x
2056	37,809,519	37,809,519	25,900,776	11,908,743	(11,908,743)	1.46x
2057	33,060,077	33,060,077	22,663,179	10,396,898	(10,396,898)	1.46x
2058	28,106,535	28,106,535	19,425,582	8,680,953	(8,680,953)	1.45x
2059	23,352,378	23,352,378	16,187,985	7,164,393	(7,164,393)	1.44x
2060	18,684,775	18,684,775	12,950,388	5,734,387	(5,734,387)	1.44x
2061	14,057,502	14,057,502	9,712,791	4,344,711	(4,344,711)	1.45x
2062	9,389,333	9,389,333	6,475,194	2,914,139	(2,914,139)	1.45x
2063	4,716,382	4,716,382	3,237,597	1,478,785	(1,478,785)	1.46x
	<u>2,323,575,385</u>	<u>2,323,575,385</u>	<u>1,277,948,896</u>	<u>1,045,626,489</u>	<u>(1,045,626,489)</u>	

Arkansas Development Finance Authority / Arkansas Natural Resources Commission  
Preliminary 2022 Clean Water SRF Capacity Analysis  
Scenario - 30.00% Subsidy

Clean Water - Revenue Fund

FYE	Existing	Future Pledged Loans			Revenue Fund	Total
	Loan Repayments	Leveraged Repayments	Direct Repayments	No Interest Loan Repayments	Earnings @ 0.00%	Net Revenues for Debt Service
2023	16,539,542	-			-	16,539,542
2024	21,772,839	155,138	228,286	-	-	22,156,262
2025	24,172,467	2,555,683	3,596,079	-	-	30,324,229
2026	24,360,176	4,984,727	5,671,380	-	-	35,016,283
2027	25,887,158	7,534,772	8,047,063	-	-	41,468,993
2028	25,895,851	10,015,859	9,670,082	-	-	45,581,793
2029	26,010,710	12,486,112	11,455,335	-	-	49,952,157
2030	25,390,609	15,063,754	13,424,160	-	-	53,878,523
2031	24,100,404	17,575,700	15,413,957	-	-	57,090,061
2032	22,805,226	20,087,645	17,437,977	-	-	60,330,848
2033	19,613,226	22,751,280	19,592,159	-	-	61,956,666
2034	19,287,990	25,350,932	21,670,320	-	-	66,309,242
2035	19,151,492	27,950,583	23,697,597	-	-	70,799,672
2036	17,960,131	30,550,235	25,794,235	-	-	74,304,600
2037	16,264,568	33,149,886	27,948,282	-	-	77,362,735
2038	13,297,496	35,749,537	30,110,322	-	-	79,157,355
2039	11,134,530	38,349,189	32,238,854	-	-	81,722,573
2040	10,398,441	40,948,840	34,294,703	-	-	85,641,984
2041	9,076,204	43,548,492	36,334,597	-	-	88,959,292
2042	8,368,266	46,148,143	38,404,550	-	-	92,920,959
2043	7,636,842	48,747,794	40,490,882	-	-	96,875,518
2044	7,529,124	50,567,326	41,972,411	-	-	100,068,861
2045	7,147,869	48,268,728	38,590,012	-	-	94,006,608
2046	7,211,196	45,915,037	36,633,708	-	-	89,759,941
2047	6,817,578	43,520,129	34,237,076	-	-	84,574,783
2048	6,324,903	41,039,041	32,650,809	-	-	80,014,754
2049	6,303,120	38,557,954	30,877,525	-	-	75,738,599
2050	6,362,857	36,132,001	29,043,335	-	-	71,538,193
2051	4,611,106	33,620,056	27,064,397	-	-	65,295,558
2052	4,608,391	31,108,111	25,042,054	-	-	60,758,556
2053	3,116,616	28,596,165	23,013,009	-	-	54,725,790
2054	185,575	25,996,514	20,904,427	-	-	47,086,516
2055	187,355	23,396,863	18,897,219	-	-	42,481,437
2056	189,176	20,797,211	16,823,132	-	-	37,809,519
2057	188,620	18,197,560	14,673,897	-	-	33,060,077
2058	-	15,597,908	12,508,627	-	-	28,106,535
2059	-	12,998,257	10,354,121	-	-	23,352,378
2060	-	10,398,606	8,286,169	-	-	18,684,775
2061	-	7,798,954	6,258,548	-	-	14,057,502
2062	-	5,199,303	4,190,030	-	-	9,389,333
2063	-	2,599,651	2,116,731	-	-	4,716,382
	449,907,655	1,024,009,675	849,658,056	-	-	2,323,575,385



Arkansas Development Finance Authority / Arkansas Natural Resources Commission  
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Clean Water - Equity Fund

FYE	Beginning Balance	Transfers (to)/from Revenue Fund	Interest Earnings @ 0.00%	Future Direct Loan Funding (Pledged)	Future 10-Year No Interest Loan Funding	Future 20-Year No Interest Loan Funding	(1) Net Available Cap Grants & State Match	Ending Balance
2023	35,409,022	16,539,542	-	(65,224,465)	-	-	14,275,900	1,000,000
2024	1,000,000	21,287,762	-	(36,841,359)	-	-	15,553,596	1,000,000
2025	1,000,000	26,578,233	-	(44,356,919)	-	-	17,778,687	1,000,000
2026	1,000,000	28,338,893	-	(28,338,893)	-	-	-	1,000,000
2027	1,000,000	31,679,982	-	(31,679,982)	-	-	-	1,000,000
2028	1,000,000	32,768,075	-	(32,768,075)	-	-	-	1,000,000
2029	1,000,000	34,143,732	-	(34,143,732)	-	-	-	1,000,000
2030	1,000,000	34,892,608	-	(34,892,608)	-	-	-	1,000,000
2031	1,000,000	35,008,258	-	(35,008,258)	-	-	-	1,000,000
2032	1,000,000	35,153,157	-	(35,153,157)	-	-	-	1,000,000
2033	1,000,000	33,463,088	-	(33,463,088)	-	-	-	1,000,000
2034	1,000,000	34,578,067	-	(34,578,067)	-	-	-	1,000,000
2035	1,000,000	35,830,900	-	(35,830,900)	-	-	-	1,000,000
2036	1,000,000	36,098,231	-	(36,098,231)	-	-	-	1,000,000
2037	1,000,000	35,918,770	-	(35,918,770)	-	-	-	1,000,000
2038	1,000,000	34,475,792	-	(34,475,792)	-	-	-	1,000,000
2039	1,000,000	33,803,413	-	(33,803,413)	-	-	-	1,000,000
2040	1,000,000	34,485,227	-	(34,485,227)	-	-	-	1,000,000
2041	1,000,000	34,564,938	-	(34,564,938)	-	-	-	1,000,000
2042	1,000,000	35,289,008	-	(35,289,008)	-	-	-	1,000,000
2043	1,000,000	36,005,970	-	-	-	-	-	37,005,970
2044	37,005,970	37,721,716	-	-	-	-	-	74,727,686
2045	74,727,686	34,392,960	-	-	-	-	-	109,120,646
2046	109,120,646	32,965,186	-	-	-	-	-	142,085,832
2047	142,085,832	30,666,649	-	-	-	-	-	172,752,481
2048	172,752,481	29,131,326	-	-	-	-	-	201,883,807
2049	201,883,807	27,879,878	-	-	-	-	-	229,763,686
2050	229,763,686	26,636,964	-	-	-	-	-	256,400,650
2051	256,400,650	23,490,216	-	-	-	-	-	279,890,866
2052	279,890,866	22,049,101	-	-	-	-	-	301,939,967
2053	301,939,967	19,112,223	-	-	-	-	-	321,052,190
2054	321,052,190	14,710,546	-	-	-	-	-	335,762,736
2055	335,762,736	13,343,064	-	-	-	-	-	349,105,800
2056	349,105,800	11,908,743	-	-	-	-	-	361,014,544
2057	361,014,544	10,396,898	-	-	-	-	-	371,411,441
2058	371,411,441	8,680,953	-	-	-	-	-	380,092,395
2059	380,092,395	7,164,393	-	-	-	-	-	387,256,788
2060	387,256,788	5,734,387	-	-	-	-	-	392,991,174
2061	392,991,174	4,344,711	-	-	-	-	-	397,335,886
2062	397,335,886	2,914,139	-	-	-	-	-	400,250,025
2063	400,250,025	1,478,785	-	-	-	-	-	401,728,810
	1,045,626,489	-	-	(726,914,884)	-	-	47,608,183	

(1) Available Cap Grants are net of 4% Admin funds.



Arkansas Development Finance Authority / Arkansas Natural Resources Commission  
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Clean Water - Existing Loans (Net of Admin Fees)

FYE	Total Pledged & Non-Pledged Loans		Other Loans		Total Clean Water Loans		
	Principal	Interest	Principal	Interest	Principal	Interest	Total P&I
2023	11,521,161	5,018,382	-	-	11,521,161	5,018,382	16,539,542
2024	16,734,618	5,038,222	-	-	16,734,618	5,038,222	21,772,839
2025	19,261,140	4,911,327	-	-	19,261,140	4,911,327	24,172,467
2026	19,607,121	4,753,055	-	-	19,607,121	4,753,055	24,360,176
2027	21,311,098	4,576,060	-	-	21,311,098	4,576,060	25,887,158
2028	21,612,387	4,283,464	-	-	21,612,387	4,283,464	25,895,851
2029	22,023,731	3,986,978	-	-	22,023,731	3,986,978	26,010,710
2030	21,703,297	3,687,312	-	-	21,703,297	3,687,312	25,390,609
2031	20,691,640	3,408,764	-	-	20,691,640	3,408,764	24,100,404
2032	19,664,873	3,140,353	-	-	19,664,873	3,140,353	22,805,226
2033	16,718,562	2,894,664	-	-	16,718,562	2,894,664	19,613,226
2034	16,620,435	2,667,555	-	-	16,620,435	2,667,555	19,287,990
2035	16,716,923	2,434,569	-	-	16,716,923	2,434,569	19,151,492
2036	15,761,625	2,198,506	-	-	15,761,625	2,198,506	17,960,131
2037	14,296,661	1,967,907	-	-	14,296,661	1,967,907	16,264,568
2038	11,531,140	1,766,356	-	-	11,531,140	1,766,356	13,297,496
2039	9,510,641	1,623,890	-	-	9,510,641	1,623,890	11,134,530
2040	8,903,616	1,494,825	-	-	8,903,616	1,494,825	10,398,441
2041	7,713,764	1,362,440	-	-	7,713,764	1,362,440	9,076,204
2042	7,135,531	1,232,735	-	-	7,135,531	1,232,735	8,368,266
2043	6,529,181	1,107,661	-	-	6,529,181	1,107,661	7,636,842
2044	6,543,305	985,819	-	-	6,543,305	985,819	7,529,124
2045	6,285,937	861,931	-	-	6,285,937	861,931	7,147,869
2046	6,474,322	736,874	-	-	6,474,322	736,874	7,211,196
2047	6,209,504	608,075	-	-	6,209,504	608,075	6,817,578
2048	5,835,632	489,271	-	-	5,835,632	489,271	6,324,903
2049	5,928,920	374,201	-	-	5,928,920	374,201	6,303,120
2050	6,106,369	256,488	-	-	6,106,369	256,488	6,362,857
2051	4,460,317	150,789	-	-	4,460,317	150,789	4,611,106
2052	4,519,364	89,027	-	-	4,519,364	89,027	4,608,391
2053	3,090,454	26,162	-	-	3,090,454	26,162	3,116,616
2054	177,001	8,575	-	-	177,001	8,575	185,575
2055	181,006	6,350	-	-	181,006	6,350	187,355
2056	185,101	4,074	-	-	185,101	4,074	189,176
2057	186,872	1,748	-	-	186,872	1,748	188,620
2058	-	-	-	-	-	-	-
2059	-	-	-	-	-	-	-
2060	-	-	-	-	-	-	-
2061	-	-	-	-	-	-	-
2062	-	-	-	-	-	-	-
2063	-	-	-	-	-	-	-
	381,753,247	68,154,407	-	-	381,753,247	68,154,407	449,907,655

Arkansas Development Finance Authority / Arkansas Nat  
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*Projected Clean Water Debt Service*

FYE	Existing Clean Water Debt Service	Future Bond Debt Service	Total Clean Water Debt Service
2023	-	-	-
2024	-	868,500	868,500
2025	-	3,745,997	3,745,997
2026	-	6,677,390	6,677,390
2027	-	9,789,011	9,789,011
2028	-	12,813,718	12,813,718
2029	-	15,808,424	15,808,424
2030	-	18,985,916	18,985,916
2031	-	22,081,803	22,081,803
2032	-	25,177,690	25,177,690
2033	-	28,493,578	28,493,578
2034	-	31,731,175	31,731,175
2035	-	34,968,772	34,968,772
2036	-	38,206,369	38,206,369
2037	-	41,443,966	41,443,966
2038	-	44,681,563	44,681,563
2039	-	47,919,160	47,919,160
2040	-	51,156,757	51,156,757
2041	-	54,394,354	54,394,354
2042	-	57,631,951	57,631,951
2043	-	60,869,548	60,869,548
2044	-	62,347,145	62,347,145
2045	-	59,613,648	59,613,648
2046	-	56,794,755	56,794,755
2047	-	53,908,134	53,908,134
2048	-	50,883,427	50,883,427
2049	-	47,858,720	47,858,720
2050	-	44,901,229	44,901,229
2051	-	41,805,342	41,805,342
2052	-	38,709,455	38,709,455
2053	-	35,613,567	35,613,567
2054	-	32,375,970	32,375,970
2055	-	29,138,373	29,138,373
2056	-	25,900,776	25,900,776
2057	-	22,663,179	22,663,179
2058	-	19,425,582	19,425,582
2059	-	16,187,985	16,187,985
2060	-	12,950,388	12,950,388
2061	-	9,712,791	9,712,791
2062	-	6,475,194	6,475,194
2063	-	3,237,597	3,237,597
	-	1,277,948,896	1,277,948,896

Arkansas Development Finance Authority / Arkansas Natural Resources Commission  
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Scenario - 30.00% Subsidy

Future Pledged Direct Loans Repayments

Issue Date	Jun-21	Jun-24	Jun-25	Jun-26	Jun-27	Jun-28	Jun-29	Jun-30	Jun-31	Jun-32	Jun-33	Jun-34	Jun-35	Jun-36	Jun-37	Jun-38	Jun-39	Jun-40	Jun-41	Jun-42	Total
Amount	65,224,465	36,841,359	44,356,919	28,338,893	31,679,982	32,768,075	34,143,732	34,892,608	35,008,258	35,153,157	33,463,088	34,578,067	35,830,900	36,098,231	35,918,770	34,475,792	33,803,413	34,485,227	34,564,938	35,289,008	726,914,884
Interest Rate	0.35%	0.58%	0.75%	1.10%	1.10%	1.10%	1.45%	1.45%	1.45%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	
Interest Start date	12/01/23	12/01/24	12/01/25	12/01/26	12/01/27	12/01/28	12/01/29	12/01/30	12/01/31	12/01/32	12/01/33	12/01/34	12/01/35	12/01/36	12/01/37	12/01/38	12/01/39	12/01/40	12/01/41	12/01/42	
Principal Periods	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	
Final Maturity Date	06/01/44	06/01/45	06/01/46	06/01/47	06/01/48	06/01/49	06/01/50	06/01/51	06/01/52	06/01/53	06/01/54	06/01/55	06/01/56	06/01/57	06/01/58	06/01/59	06/01/60	06/01/61	06/01/62	06/01/63	
06/01/23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
06/01/24	228,286	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	228,286
06/01/25	3,382,399	213,680	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,596,079
06/01/26	3,382,399	1,956,304	332,677	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,671,380
06/01/27	3,382,399	1,956,304	2,396,632	311,728	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,047,063
06/01/28	3,382,399	1,956,304	2,396,632	1,586,267	348,480	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,670,082
06/01/29	3,382,399	1,956,304	2,396,632	1,586,267	1,773,284	360,449	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,455,335
06/01/30	3,382,399	1,956,304	2,396,632	1,586,267	1,773,284	1,834,190	495,084	-	-	-	-	-	-	-	-	-	-	-	-	-	13,424,160
06/01/31	3,382,399	1,956,304	2,396,632	1,586,267	1,773,284	1,834,190	1,978,938	505,943	-	-	-	-	-	-	-	-	-	-	-	-	15,415,957
06/01/32	3,382,399	1,956,304	2,396,632	1,586,267	1,773,284	1,834,190	1,978,938	2,022,342	507,620	-	-	-	-	-	-	-	-	-	-	-	17,437,977
06/01/33	3,382,399	1,956,304	2,396,632	1,586,267	1,773,284	1,834,190	1,978,938	2,022,342	2,029,045	632,757	-	-	-	-	-	-	-	-	-	-	19,592,159
06/01/34	3,382,399	1,956,304	2,396,632	1,586,267	1,773,284	1,834,190	1,978,938	2,022,342	2,029,045	2,108,582	602,336	-	-	-	-	-	-	-	-	-	21,670,320
06/01/35	3,382,399	1,956,304	2,396,632	1,586,267	1,773,284	1,834,190	1,978,938	2,022,342	2,029,045	2,108,582	2,007,207	622,405	-	-	-	-	-	-	-	-	23,697,597
06/01/36	3,382,399	1,956,304	2,396,632	1,586,267	1,773,284	1,834,190	1,978,938	2,022,342	2,029,045	2,108,582	2,007,207	2,074,087	644,956	-	-	-	-	-	-	-	25,794,235
06/01/37	3,382,399	1,956,304	2,396,632	1,586,267	1,773,284	1,834,190	1,978,938	2,022,342	2,029,045	2,108,582	2,007,207	2,074,087	2,149,235	649,768	-	-	-	-	-	-	27,948,282
06/01/38	3,382,399	1,956,304	2,396,632	1,586,267	1,773,284	1,834,190	1,978,938	2,022,342	2,029,045	2,108,582	2,007,207	2,074,087	2,149,235	2,165,270	646,538	-	-	-	-	-	30,110,322
06/01/39	3,382,399	1,956,304	2,396,632	1,586,267	1,773,284	1,834,190	1,978,938	2,022,342	2,029,045	2,108,582	2,007,207	2,074,087	2,149,235	2,165,270	2,154,506	620,564	-	-	-	-	32,238,854
06/01/40	3,382,399	1,956,304	2,396,632	1,586,267	1,773,284	1,834,190	1,978,938	2,022,342	2,029,045	2,108,582	2,007,207	2,074,087	2,149,235	2,165,270	2,154,506	2,067,952	608,461	-	-	-	34,294,703
06/01/41	3,382,399	1,956,304	2,396,632	1,586,267	1,773,284	1,834,190	1,978,938	2,022,342	2,029,045	2,108,582	2,007,207	2,074,087	2,149,235	2,165,270	2,154,506	2,067,952	2,027,621	620,734	-	-	36,334,597
06/01/42	3,382,399	1,956,304	2,396,632	1,586,267	1,773,284	1,834,190	1,978,938	2,022,342	2,029,045	2,108,582	2,007,207	2,074,087	2,149,235	2,165,270	2,154,506	2,067,952	2,027,621	2,068,518	622,169	-	38,404,550
06/01/43	3,382,399	1,956,304	2,396,632	1,586,267	1,773,284	1,834,190	1,978,938	2,022,342	2,029,045	2,108,582	2,007,207	2,074,087	2,149,235	2,165,270	2,154,506	2,067,952	2,027,621	2,068,518	2,073,299	635,202	40,490,882
06/01/44	3,382,399	1,956,304	2,396,632	1,586,267	1,773,284	1,834,190	1,978,938	2,022,342	2,029,045	2,108,582	2,007,207	2,074,087	2,149,235	2,165,270	2,154,506	2,067,952	2,027,621	2,068,518	2,073,299	2,116,731	41,972,411
06/01/45	-	1,956,304	2,396,632	1,586,267	1,773,284	1,834,190	1,978,938	2,022,342	2,029,045	2,108,582	2,007,207	2,074,087	2,149,235	2,165,270	2,154,506	2,067,952	2,027,621	2,068,518	2,073,299	2,116,731	38,590,012
06/01/46	-	-	2,396,632	1,586,267	1,773,284	1,834,190	1,978,938	2,022,342	2,029,045	2,108,582	2,007,207	2,074,087	2,149,235	2,165,270	2,154,506	2,067,952	2,027,621	2,068,518	2,073,299	2,116,731	36,633,708
06/01/47	-	-	-	1,586,267	1,773,284	1,834,190	1,978,938	2,022,342	2,029,045	2,108,582	2,007,207	2,074,087	2,149,235	2,165,270	2,154,506	2,067,952	2,027,621	2,068,518	2,073,299	2,116,731	34,237,076
06/01/48	-	-	-	-	1,773,284	1,834,190	1,978,938	2,022,342	2,029,045	2,108,582	2,007,207	2,074,087	2,149,235	2,165,270	2,154,506	2,067,952	2,027,621	2,068,518	2,073,299	2,116,731	32,650,809
06/01/49	-	-	-	-	-	1,834,190	1,978,938	2,022,342	2,029,045	2,108,582	2,007,207	2,074,087	2,149,235	2,165,270	2,154,506	2,067,952	2,027,621	2,068,518	2,073,299	2,116,731	30,877,525
06/01/50	-	-	-	-	-	-	1,978,938	2,022,342	2,029,045	2,108,582	2,007,207	2,074,087	2,149,235	2,165,270	2,154,506	2,067,952	2,027,621	2,068,518	2,073,299	2,116,731	29,043,335
06/01/51	-	-	-	-	-	-	-	2,022,342	2,029,045	2,108,582	2,007,207	2,074,087	2,149,235	2,165,270	2,154,506	2,067,952	2,027,621	2,068,518	2,073,299	2,116,731	27,064,397
06/01/52	-	-	-	-	-	-	-	-	2,029,045	2,108,582	2,007,207	2,074,087	2,149,235	2,165,270	2,154,506	2,067,952	2,027,621	2,068,518	2,073,299	2,116,731	25,042,054
06/01/53	-	-	-	-	-	-	-	-	-	2,108,582	2,007,207	2,074,087	2,149,235	2,165,270	2,154,506	2,067,952	2,027,621	2,068,518	2,073,299	2,116,731	23,013,009
06/01/54	-	-	-	-	-	-	-	-	-	-	2,007,207	2,074,087	2,149,235	2,165,270	2,154,506	2,067,952	2,027,621	2,068,518	2,073,299	2,116,731	20,904,427
06/01/55	-	-	-	-	-	-	-	-	-	-	-	2,074,087	2,149,235	2,165,270	2,154,506	2,067,952	2,027,621	2,068,518	2,073,299	2,116,731	18,897,219
06/01/56	-	-	-	-	-	-	-	-	-	-	-	-	2,149,235	2,165,270	2,154,506	2,067,952	2,027,621	2,068,518	2,073,299	2,116,731	16,823,132
06/01/57	-	-	-	-	-	-	-	-	-	-	-	-	-	2,165,270	2,154,506	2,067,952	2,027,621	2,068,518	2,073,299	2,116,731	14,673,897
06/01/58	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,154,506	2,067,952	2,027,621	2,068,518	2,073,299	2,116,731	12,508,627
06/01/59	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,067,952	2,027,621	2,068,518	2,073,299	2,116,731	10,354,121
06/01/60	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,027,621	2,068,518	2,073,299	2,116,731	8,286,169
06/01/61	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,068,518	2,073,299	2,116,731	6,258,548
06/01/62	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,073,299	2,116,731	4,190,030
06/01/63	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,116,731	2,116,731
	67,876,268	39,339,757	48,265,325	32,037,064	35,814,159	37,044,246	40,073,851	40,952,792	41,088,528	42,804,402	40,746,481	42,104,141	43,629,658	43,955,176	43,736,653	41,979,605	41,160,880	41,991,094	42,088,154	42,969,821	849,658,056

Arkansas Development Finance Authority / Arkansas Natural Resources Commission  
 Preliminary 2022 Clean Water SRF Capacity Analysis  
 Scenario - 30.00% Subsidy

Future Leveraged Loans Repayments (i.e. Bond Funded)

	(1)																					Total
Issue Date:	Jun-23	Jun-24	Jun-25	Jun-26	Jun-27	Jun-28	Jun-29	Jun-30	Jun-31	Jun-32	Jun-33	Jun-34	Jun-35	Jun-36	Jun-37	Jun-38	Jun-39	Jun-40	Jun-41	Jun-42		
Par Amount:	44,325,000	44,325,000	44,325,000	44,325,000	44,325,000	43,340,000	43,340,000	43,340,000	43,340,000	43,340,000	43,340,000	43,340,000	43,340,000	43,340,000	43,340,000	43,340,000	43,340,000	43,340,000	43,340,000	43,340,000	43,340,000	871,725,000
Interest Rate:	0.35%	0.58%	0.75%	1.10%	1.10%	1.10%	1.45%	1.45%	1.45%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	
Interest Start:	12/01/23	12/01/24	12/01/25	12/01/26	12/01/27	12/01/28	12/01/29	12/01/30	12/01/31	12/01/32	12/01/33	12/01/34	12/01/35	12/01/36	12/01/37	12/01/38	12/01/39	12/01/40	12/01/41	12/01/42		
Term:	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	
Principal Start:	06/01/25	06/01/26	06/01/27	06/01/28	06/01/29	06/01/30	06/01/31	06/01/32	06/01/33	06/01/34	06/01/35	06/01/36	06/01/37	06/01/38	06/01/39	06/01/40	06/01/41	06/01/42	06/01/43	06/01/44		
Final Maturity:	06/01/44	06/01/45	06/01/46	06/01/47	06/01/48	06/01/49	06/01/50	06/01/51	06/01/52	06/01/53	06/01/54	06/01/55	06/01/56	06/01/57	06/01/58	06/01/59	06/01/60	06/01/61	06/01/62	06/01/63		
FYE	PR1	PR1	PR1	PR1	PR1	PR1	PR1	PR1	PR1	PR1	PR1	PR1	PR1	PR1	PR1	PR1	PR1	PR1	PR1	PR1	PR1	Total
2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024	155,138	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	155,138
2025	2,298,598	257,085	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,555,683
2026	2,298,598	2,353,691	332,438	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,984,727
2027	2,298,598	2,353,691	2,394,908	487,575	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,534,772
2028	2,298,598	2,353,691	2,394,908	2,481,088	487,575	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,015,859
2029	2,298,598	2,353,691	2,394,908	2,481,088	2,481,088	476,740	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,486,112
2030	2,298,598	2,353,691	2,394,908	2,481,088	2,481,088	2,425,952	628,430	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15,063,754
2031	2,298,598	2,353,691	2,394,908	2,481,088	2,481,088	2,425,952	2,511,945	628,430	-	-	-	-	-	-	-	-	-	-	-	-	-	17,575,700
2032	2,298,598	2,353,691	2,394,908	2,481,088	2,481,088	2,425,952	2,511,945	2,511,945	628,430	-	-	-	-	-	-	-	-	-	-	-	-	20,087,645
2033	2,298,598	2,353,691	2,394,908	2,481,088	2,481,088	2,425,952	2,511,945	2,511,945	2,511,945	780,120	-	-	-	-	-	-	-	-	-	-	-	22,751,280
2034	2,298,598	2,353,691	2,394,908	2,481,088	2,481,088	2,425,952	2,511,945	2,511,945	2,511,945	2,599,651	780,120	-	-	-	-	-	-	-	-	-	-	25,350,932
2035	2,298,598	2,353,691	2,394,908	2,481,088	2,481,088	2,425,952	2,511,945	2,511,945	2,511,945	2,599,651	2,599,651	780,120	-	-	-	-	-	-	-	-	-	27,950,583
2036	2,298,598	2,353,691	2,394,908	2,481,088	2,481,088	2,425,952	2,511,945	2,511,945	2,511,945	2,599,651	2,599,651	2,599,651	780,120	-	-	-	-	-	-	-	-	30,550,235
2037	2,298,598	2,353,691	2,394,908	2,481,088	2,481,088	2,425,952	2,511,945	2,511,945	2,511,945	2,599,651	2,599,651	2,599,651	2,599,651	780,120	-	-	-	-	-	-	-	33,149,886
2038	2,298,598	2,353,691	2,394,908	2,481,088	2,481,088	2,425,952	2,511,945	2,511,945	2,511,945	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	780,120	-	-	-	-	-	-	35,749,537
2039	2,298,598	2,353,691	2,394,908	2,481,088	2,481,088	2,425,952	2,511,945	2,511,945	2,511,945	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	780,120	-	-	-	-	-	38,349,189
2040	2,298,598	2,353,691	2,394,908	2,481,088	2,481,088	2,425,952	2,511,945	2,511,945	2,511,945	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	780,120	-	-	-	-	40,948,840
2041	2,298,598	2,353,691	2,394,908	2,481,088	2,481,088	2,425,952	2,511,945	2,511,945	2,511,945	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	780,120	-	-	-	43,548,492
2042	2,298,598	2,353,691	2,394,908	2,481,088	2,481,088	2,425,952	2,511,945	2,511,945	2,511,945	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	780,120	-	-	46,148,143
2043	2,298,598	2,353,691	2,394,908	2,481,088	2,481,088	2,425,952	2,511,945	2,511,945	2,511,945	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	780,120	48,747,794
2044	2,298,598	2,353,691	2,394,908	2,481,088	2,481,088	2,425,952	2,511,945	2,511,945	2,511,945	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	50,567,326
2045	-	2,353,691	2,394,908	2,481,088	2,481,088	2,425,952	2,511,945	2,511,945	2,511,945	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	48,268,728
2046	-	-	2,394,908	2,481,088	2,481,088	2,425,952	2,511,945	2,511,945	2,511,945	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	45,915,037
2047	-	-	-	2,481,088	2,481,088	2,425,952	2,511,945	2,511,945	2,511,945	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	43,520,129
2048	-	-	-	-	2,481,088	2,425,952	2,511,945	2,511,945	2,511,945	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	41,039,041
2049	-	-	-	-	-	2,425,952	2,511,945	2,511,945	2,511,945	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	38,557,954
2050	-	-	-	-	-	-	2,511,945	2,511,945	2,511,945	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	36,132,001
2051	-	-	-	-	-	-	-	2,511,945	2,511,945	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	33,620,056
2052	-	-	-	-	-	-	-	-	2,511,945	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	31,108,111
2053	-	-	-	-	-	-	-	-	-	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	28,596,165
2054	-	-	-	-	-	-	-	-	-	-	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	25,996,514
2055	-	-	-	-	-	-	-	-	-	-	-	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	23,396,863
2056	-	-	-	-	-	-	-	-	-	-	-	-	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	20,797,211
2057	-	-	-	-	-	-	-	-	-	-	-	-	-	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	18,197,560
2058	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	15,597,908
2059	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	12,998,257
2060	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,599,651	2,599,651	2,599,651	2,599,651	2,599,651	10,398,606
2061	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,599,651	2,599,651	2,599,651	2,599,651	7,798,954
2062	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,599,651	2,599,651	2,599,651	5,199,303
2063	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,599,651	2,599,651	2,599,651
46,127,102	47,330,902	48,230,593	50,109,328	50,109,328	48,995,787	50,867,335	50,867,335	50,867,335	52,773,148	52,773,148	52,773,148	52,773,148	52,773,148	52,773,148	52,773,148	52,773,148	52,773,148	52,773,148	52,773,148	52,773,148	52,773,148	1,024,009,675

(1) Represents the remaining Series 2011C proceeds available to fund new loans after funding the remaining draws of the current existing pledged construction loans.

Arkansas Development Finance Authority / Arkansas Natural Resources Commission  
Preliminary 2022 Clean Water SRF Capacity Analysis  
Scenario - 30.00% Subsidy

Future Bonds Debt Service

Issue Date	Jun-23	Jun-24	Jun-25	Jun-26	Jun-27	Jun-28	Jun-29	Jun-30	Jun-31	Jun-32	Jun-33	Jun-34	Jun-35	Jun-36	Jun-37	Jun-38	Jun-39	Jun-40	Jun-41	Jun-42	Total
Amount	45,000,000	45,000,000	45,000,000	45,000,000	45,000,000	44,000,000	44,000,000	44,000,000	44,000,000	44,000,000	44,000,000	44,000,000	44,000,000	44,000,000	44,000,000	44,000,000	44,000,000	44,000,000	44,000,000	44,000,000	885,000,000
Interest Rate	1.93%	2.25%	2.50%	3.00%	3.00%	3.00%	3.50%	3.50%	3.50%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Interest Start date	12/01/23	12/01/24	12/01/25	12/01/26	12/01/27	12/01/28	12/01/29	12/01/30	12/01/31	12/01/32	12/01/33	12/01/34	12/01/35	12/01/36	12/01/37	12/01/38	12/01/39	12/01/40	12/01/41	12/01/42	
Principal Periods	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	
Final Maturity Date	06/01/44	06/01/45	06/01/46	06/01/47	06/01/48	06/01/49	06/01/50	06/01/51	06/01/52	06/01/53	06/01/54	06/01/55	06/01/56	06/01/57	06/01/58	06/01/59	06/01/60	06/01/61	06/01/62	06/01/63	Debt Service
06/01/23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
06/01/24	868,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	868,500
06/01/25	2,733,497	1,012,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,745,997
06/01/26	2,733,497	2,818,893	1,125,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,677,390
06/01/27	2,733,497	2,818,893	2,886,621	1,350,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,789,011
06/01/28	2,733,497	2,818,893	2,886,621	3,024,707	1,350,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,813,718
06/01/29	2,733,497	2,818,893	2,886,621	3,024,707	3,024,707	1,320,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15,808,424
06/01/30	2,733,497	2,818,893	2,886,621	3,024,707	3,024,707	2,957,491	1,540,000	-	-	-	-	-	-	-	-	-	-	-	-	-	18,985,916
06/01/31	2,733,497	2,818,893	2,886,621	3,024,707	3,024,707	2,957,491	3,095,887	1,540,000	-	-	-	-	-	-	-	-	-	-	-	-	22,081,803
06/01/32	2,733,497	2,818,893	2,886,621	3,024,707	3,024,707	2,957,491	3,095,887	3,095,887	1,540,000	-	-	-	-	-	-	-	-	-	-	-	25,177,690
06/01/33	2,733,497	2,818,893	2,886,621	3,024,707	3,024,707	2,957,491	3,095,887	3,095,887	3,095,887	1,760,000	-	-	-	-	-	-	-	-	-	-	28,493,578
06/01/34	2,733,497	2,818,893	2,886,621	3,024,707	3,024,707	2,957,491	3,095,887	3,095,887	3,095,887	3,237,597	1,760,000	-	-	-	-	-	-	-	-	-	31,731,175
06/01/35	2,733,497	2,818,893	2,886,621	3,024,707	3,024,707	2,957,491	3,095,887	3,095,887	3,095,887	3,237,597	1,760,000	-	-	-	-	-	-	-	-	-	34,968,772
06/01/36	2,733,497	2,818,893	2,886,621	3,024,707	3,024,707	2,957,491	3,095,887	3,095,887	3,095,887	3,237,597	3,237,597	1,760,000	-	-	-	-	-	-	-	-	38,206,369
06/01/37	2,733,497	2,818,893	2,886,621	3,024,707	3,024,707	2,957,491	3,095,887	3,095,887	3,095,887	3,237,597	3,237,597	3,237,597	1,760,000	-	-	-	-	-	-	-	41,443,966
06/01/38	2,733,497	2,818,893	2,886,621	3,024,707	3,024,707	2,957,491	3,095,887	3,095,887	3,095,887	3,237,597	3,237,597	3,237,597	3,237,597	1,760,000	-	-	-	-	-	-	44,881,563
06/01/39	2,733,497	2,818,893	2,886,621	3,024,707	3,024,707	2,957,491	3,095,887	3,095,887	3,095,887	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	1,760,000	-	-	-	-	-	47,919,160
06/01/40	2,733,497	2,818,893	2,886,621	3,024,707	3,024,707	2,957,491	3,095,887	3,095,887	3,095,887	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	1,760,000	-	-	-	-	51,156,757
06/01/41	2,733,497	2,818,893	2,886,621	3,024,707	3,024,707	2,957,491	3,095,887	3,095,887	3,095,887	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	1,760,000	-	-	-	54,394,354
06/01/42	2,733,497	2,818,893	2,886,621	3,024,707	3,024,707	2,957,491	3,095,887	3,095,887	3,095,887	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	1,760,000	-	-	57,631,951
06/01/43	2,733,497	2,818,893	2,886,621	3,024,707	3,024,707	2,957,491	3,095,887	3,095,887	3,095,887	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	1,760,000	-	60,869,548
06/01/44	2,733,497	2,818,893	2,886,621	3,024,707	3,024,707	2,957,491	3,095,887	3,095,887	3,095,887	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	62,347,145
06/01/45	-	2,818,893	2,886,621	3,024,707	3,024,707	2,957,491	3,095,887	3,095,887	3,095,887	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	59,613,648
06/01/46	-	-	2,886,621	3,024,707	3,024,707	2,957,491	3,095,887	3,095,887	3,095,887	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	56,794,755
06/01/47	-	-	-	3,024,707	3,024,707	2,957,491	3,095,887	3,095,887	3,095,887	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	53,908,134
06/01/48	-	-	-	-	3,024,707	2,957,491	3,095,887	3,095,887	3,095,887	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	50,883,427
06/01/49	-	-	-	-	-	2,957,491	3,095,887	3,095,887	3,095,887	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	47,858,720
06/01/50	-	-	-	-	-	-	3,095,887	3,095,887	3,095,887	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	44,901,229
06/01/51	-	-	-	-	-	-	-	3,095,887	3,095,887	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	41,805,342
06/01/52	-	-	-	-	-	-	-	-	3,095,887	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	38,709,455
06/01/53	-	-	-	-	-	-	-	-	-	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	35,613,567
06/01/54	-	-	-	-	-	-	-	-	-	-	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	32,375,970
06/01/55	-	-	-	-	-	-	-	-	-	-	-	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	29,138,373
06/01/56	-	-	-	-	-	-	-	-	-	-	-	-	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	25,900,776
06/01/57	-	-	-	-	-	-	-	-	-	-	-	-	-	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	22,663,179
06/01/58	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	19,425,582
06/01/59	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,237,597	3,237,597	3,237,597	3,237,597	3,237,597	16,187,985
06/01/60	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,237,597	3,237,597	3,237,597	3,237,597	12,950,388
06/01/61	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,237,597	3,237,597	3,237,597	9,712,791
06/01/62	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,237,597	3,237,597	6,475,194
06/01/63	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,237,597	3,237,597
	55,538,435	57,390,364	58,857,416	61,844,137	61,844,137	60,469,823	63,457,748	63,457,748	63,457,748	66,511,940	66,511,940	66,511,940	66,511,940	66,511,940	66,511,940	66,511,940	66,511,940	66,511,940	66,511,940	66,511,940	1,277,948,896