

ANNUAL REPORT

Clean Water State Revolving Fund 2023



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I. Introduction

Missourians rely on a vast network of wastewater treatment infrastructure to protect public health and keep their waterways clean and safe. Since the program's inception, the Clean Water State Revolving Fund (SRF) has been one of Missouri's primary funding sources for making investments in communities and the future of our state. The Clean Water SRF, managed by the Missouri Department of Natural Resources' Financial Assistance Center (FAC), makes low-interest loans to local communities to help them meet their wastewater needs. The department is committed to protecting Missouri's water resources that are so important to public health and its economy.

This report details the activities undertaken to reach the goals and objectives set forth in the Intended Use Plan (IUP) developed for 2023. It also describes progress made toward long and short term program goals, the sources (e.g. federal grants) and uses (e.g. loans) of all funds, financial status of the Clean Water SRF, and compliance with federal requirements.

II. Executive Summary

This report addresses operation of the Clean Water SRF program during the reporting period from October 1, 2022 through September 30, 2023, Federal Fiscal Year (FFY) 2023.

The State of Missouri's Clean Water SRF program has received a total of \$51,931,000 in Environmental Protection Agency (EPA) capitalization grants during the reporting period, which is available for use beginning October 1, 2022. Missouri made ten direct loan commitments totaling \$437,564,000 and twenty-six SRF grants totaling \$13,546,924. The state made no leveraged loan commitments.

Since inception, the Water and Wastewater Loan Revolving Fund (Fund 0602) was established to receive loan repayments, which are then used to make new loans. As of September 30, 2023, the Water and Wastewater Loan Revolving Fund had a balance of \$574,635,486. The EPA capitalization grants balance totaled \$29,633,344. Outstanding commitments were \$505,776,041. With these taken into consideration, the Clean Water SRF available cash as of September 30, 2023, was 98,492,789. The Program utilizes a cash flow model to project future capitalization grants, future loan principal repayments, to predict when a bond sale will be necessary to meet future commitments.

The Missouri Clean Water SRF program received a total of \$1,460,031,631 in EPA capitalization grants and amendments through September 30, 2023. The Clean Water SRF program has contributed state match of \$261,329,065, which includes \$98,136,140 of state appropriations, \$15,427,980 of general obligation state match bonds, \$135,981,162 of state match revenue bonds, and \$11,783,783 of state match administration fees.

The State of Missouri has made 279 leveraged loan commitments totaling \$1,730,092,661; 159 direct loan commitments totaling \$1,951,439,680 (excludes 17 interim direct loans totaling \$118,654,836 that were refinanced as leveraged loans); 125 SRF grants totaling \$68,663,982; 44 American Recovery and Reinvestment Act (ARRA) grants totaling \$56,006,027; and 133 Agriculture loans totaling \$13,330,195 since the inception of the program in 1989.

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

Binding Commitment Summary	
Cumulative Binding Commitments	Amount
Leveraged Loans	\$1,730,092,661
Direct Loans (excludes loans paid w/LL)	1,951,439,680
SRF Grants	68,663,982
ARRA Grants	56,006,027
Ag Loans	13,330,195
Cumulative Total	\$3,819,532,545

Exhibit 1 lists all Clean Water SRF capitalization grant awards from program inception through this reporting period. Included in the award amounts are transfers from the Construction Grant Program to the SRF program. The amount of each Construction Grant transfer was in addition to the state's Clean Water SRF allotment. Exhibit 2 lists the schedule of SRF capitalization grant draws and required binding commitments for the Clean Water capitalization grant awards.

III. 2023 Binding Commitments

The department entered into ten direct loan commitments totaling \$437,564,000. The department also entered into twenty-six SRF grant commitments totaling \$13,546,924. The following tables list the loan and grant commitments that closed during this reporting period.

Clean Water SRF Direct Loans for FFY 2023			
Recipient	Loan Amount	Closing Date	Project #
MSD Lower Meramec Tunnel	\$115,000,000	10/26/2022	C295072-02
MSD Pub I/I Reduction Program	10,000,000	10/26/2022	C295023-42L
Boone County RSD - Rollingwood	147,000	07/18/2023	C295375-38L
EIERA (City of Springfield- Energy)	2,000,000	08/01/2023	C295937-01
MSD Bissell WWTF Fine Screens	25,801,000	08/22/2023	C295886-01L
MSD Public I/I Reduction, Phase VIII	8,500,000	08/22/2023	C295023-43L
Springfield Collection System	4,877,000	08/30/2023	C295859-02L
MSD Fluidized Bed Incinerators	260,000,000	09/26/2023	C295875-01
St. Joseph WPF Energy Efficiency	9,652,000	09/28/2023	C295881-01L
Village of Sunrise Beach	1,587,000	09/29/2023	C295877-01L
2023 Total	\$437,564,000		

Clean Water SRF Water Quality Incentive Grants for FFY 2023			
Recipient	Grant Amount	Award Date	Project #
Boone County RSD - Rollingwood	\$ 220,000	07/05/2023	C295375-38G
St Joseph WPF Energy Efficiency	1,500,000	09/25/2023	C295881-01G
2023 Total	\$1,720,000		

Clean Water SRF Affordability Grants for FFY 2023			
Recipient	Grant Amount	Award Date	Project #
MSD PUB I/I Reduction Program	\$1,000,000	10/26/2022	C295023-42G
MSD Bissell WWTF Fine Screens	2,000,000	07/24/2023	C295886-01G
Springfield Collection System	1,500,000	08/02/2023	C295859-02G
MSD Public I/I Reduction, Phase VIII	1,500,000	08/14/2023	C295023-43G
Village of Sunrise Beach	2,380,000	09/29/2023	C295877-01G
2023 Total	\$8,380,000		

Clean Water SRF Onsite Wastewater Grant for FFY 2023			
Recipient	Grant Amount	Award Date	Project #
Upper White River Basin	\$2,575,000	09/25/2023	C295682-02
2023 Total	\$2,575,000		

Clean Water SRF Engineering Report Grants for FFY 2023			
Recipient	Grant Amount	Award Date	Project #
Salem	\$ 50,000	11/21/2022	EPG-264-22
Sturgeon	50,000	12/01/2022	EPG-266-22
Center	50,000	12/22/2022	EPG-271-22
Viburnum	50,000	12/22/2022	EPG-272-22
Millard	35,000	01/05/2023	EPG-258-22
Osceola	50,000	01/12/2023	EPG-273-22
Humphreys	35,000	02/08/2023	EPG-274-22
Camelot Estates SD	39,424	04/19/2023	EPG-252-22
Lone Jack	50,000	05/02/2023	EPG-281-23
Plattsburg	50,000	05/23/2023	EPG-278-23
Clark	50,000	06/02/2023	EPG-275-22
Hale	50,000	06/07/2023	EPG-255-22
Skidmore	62,500	06/22/2023	EPG-289-23
Dexter	50,000	07/18/2023	EPG-288-23
Branson West	50,000	08/10/2023	EPG-282-23
Butterfield	50,000	08/29/2023	EPG-286-23
Park Hills	50,000	09/13/2023	EPG-287-23
Exeter	50,000	09/19/2023	EPG-283-23
2023 Total	\$871,924		

IV. Cumulative Binding Commitments

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

The cumulative Clean Water SRF binding commitment (leveraged loan, direct loan, and grant commitments) total is \$3,819,532,545. Refer to Exhibit 4 for a complete listing of all binding commitments. Since the inception of the Clean Water SRF program, there are 740 binding commitments. Of the commitments, 279 were leveraged loans, 159 were direct loans, 169 were grants and 133 were sub-recipient loan agreements through the Missouri Agricultural and Small Business Development Authority. In addition, 17 interim direct loans, which are not included in the direct loan binding commitment totals, were repaid and replaced with a leveraged loan. To date, loan recipients have repaid 254 leveraged and direct loans.

The innovative financing provided through the SRF allows communities to save a considerable percentage of the interest cost of conventional loans. To date, Missouri’s Clean Water SRF program has saved communities an estimated \$1,307,466,866 in interest compared to the higher interest rates of conventional financing.

Interest savings in this reporting period were approximately 70 percent. The following table is a summary of the interest savings from loans to communities by fiscal year since the inception of the Clean Water SRF program.

Federal Fiscal Year	Interest Savings	Cumulative Interest Savings
1991-2013		\$ 765,467,103
2014	\$ 54,470,559	\$ 819,937,662
2015	\$ 43,998,532	\$ 863,936,194
2016	\$ 44,424,567	\$ 908,360,761
2017	\$ 62,635,174	\$ 970,995,935
2018	\$ 3,722,492	\$ 974,718,427
2019	\$ 27,254,836	\$1,001,973,263
2020	\$ 22,951,184	\$1,024,924,447
2021	\$ 62,023,805	\$1,086,948,252
2022	\$ 1,572,726	\$1,088,520,978
2023	\$218,945,888	\$1,307,466,866

V. Objectives and Goals of the Clean Water State Revolving Fund

Each year the department evaluates the operations and the financial structures of the SRF program to gauge program effectiveness. This evaluation includes a qualitative assessment of the department’s progress toward meeting long and short term goals established in the FFY 2023 IUP.

Long Term Objectives and Goals

In order to meet the long term objectives of improving the Clean Water SRF’s operations and service to its clients, the department developed the following goals: 1) Provide assistance to water quality improvement actions that help fulfill the objectives of the Clean Water Act. 2) Provide financial assistance to participants, by offering low-cost financing with prudent fiscal and credit standards. 3) Provide assistance to projects that increase the long-term sustainability of

wastewater treatment systems, and incentivize projects that consolidate, interconnect, or regionalize wastewater treatment. 4) Provide assistance to projects which will help address the issues (e.g. harmful algal blooms) caused by excessive nutrient loading of streams, rivers, and lakes. 5) Provide assistance and support for technically appropriate and financially sustainable projects. 6) Manage projects and work efficiently with participants to ensure projects proceed toward a binding commitment in a timely manner. 7) Use all funds in a timely and expeditious manner. 8) Remain flexible in the implementation of BIL funding to address a wide variety of local water quality and public health challenges.

Short Term Objectives and Goals

In order to meet the short term objectives of improving the immediate operations and the availability of service to its clients, the department developed the following goals: 1) Utilize additional subsidization incentives and outreach to increase use of the CWSRF. 2) Plan and implement a programmatic financing structure that offers a reliable funding mechanism for entities with significant capital spending needs. 3) Continue to look for ways to increase investment in disadvantaged communities through the state's affordability criteria. 4) Establish an onsite wastewater grant program for qualified non-profit corporations.

VI. Progress Toward Achieving Objectives and Goals of the Clean Water State Revolving Fund

This section of the annual report describes the progress that has been made in meeting those long and short term objectives and goals for the period from October 1, 2022 to September 30, 2023.

Progress Toward Meeting Long Term Program Objectives and Goals

The objectives were developed to meet the long term (three to five years) goals of improving the Clean Water SRF's operations and service to its clients:

Goal 1: Provide assistance to water quality improvement actions that help fulfill the objectives of the Clean Water Act.

The department continues to meet this objective by providing affordable financing for water quality infrastructure improvements. Department project managers market the program to assist each applicant to successfully navigate the SRF process and reach a binding commitment. During the reporting period, 29 projects entered into funding commitments.

Goal 2: Provide financial assistance to participants, by offering low-cost financing with prudent fiscal and credit standards.

The Clean Water SRF offers a fixed-rate loan with a subsidized target interest rate of 70 percent below the market rate published the week prior to loan closing. The standard loan term is 20 years, however, terms of up to 30 years, not to exceed the useful life of the project, are available. The department utilizes a robust credit evaluation process. All applicants are required to provide a completed due diligence questionnaire (DDQ) that includes a variety of information, including

three years of financial history and a user rate analysis. Department project managers and financial staff review all submittals to verify that the applicant has a sound financial capacity and that projected future revenue is sufficient to address both operation and maintenance and debt service.

Goal 3: Provide assistance to projects that increase the long-term sustainability of wastewater treatment systems, and incentivize projects that consolidate, interconnect, or regionalize wastewater treatment.

Department staff promote regionalization and consolidation in a variety of ways and offer a Regionalization Incentive Grant for municipalities to connect and accept wastewater from a nearby facility. Staff endorse regionalization and consolidation through publications, webinars, and during individual contacts with facility owners. The department requires that regionalization be one of the alternatives evaluated in SRF funded engineering reports. The Clean Water SRF priority point criteria offer additional points for regionalization projects.

Goal 4: Provide assistance to projects which will help address the issues (e.g. harmful algal blooms) caused by excessive nutrient loading of streams, rivers, and lakes.

Clean Water SRF applicants receive additional points for projects that include nutrient reduction in watersheds with a lake or reservoir where numeric nutrient criteria or nutrient effluent limits are applicable.

Goal 5: Provide assistance and support for technically appropriate and financially sustainable projects.

The department coordinates with applicants throughout the project development process to ensure that all appropriate alternatives are evaluated, including regionalization, and that the most cost-effective solution is selected when possible.

Goal 6: Manage projects and work efficiently with participants to ensure projects proceed toward a binding commitment in a timely manner.

Department project managers work closely with participants to ensure compliance with funding requirements, timely submittal of required documents in a complete manner, and that projects stay on track. The department continues to look at streamlining processes and standard operating procedures to assist participants in the timely submittal of documents.

Goal 7: Use all funds in a timely and expeditious manner.

The BIL implementation memo encouraged states to make commitments, such as enter into loans and grants and disburse the funding, within one year after receipt of each capitalization grant from EPA. The department commits to disbursing capitalization grant funding within one year of receipt, so long as there are sufficient CWSRF binding commitments. The department also applied for conditional capitalization grants, prior to receiving project applications. This allows the department to commit the funding at a faster pace once an application is received, because the department received the award in advance.

Goal 8: Remain flexible in the implementation of BIL funding to address a wide variety of local water quality and public health challenges.

The department combined the BIL capitalization grant funding with the base funding into one Intended Use Plan and Project Priority List, which allows the department flexibility in administering the program. The department expanded its funding opportunities to include more grant offerings, such as the Onsite Wastewater System Grant. The department will craft single loan and grant assistance agreements to contain the multiple types of components and activities funded by multiple pots of funds.

Progress Toward Meeting Short Term Program Objectives and Goals

The objectives were developed to meet the short term (one to three years) goals of improving the Clean Water SRF's immediate operations and the availability of service to its clients:

Goal 1: Utilize additional subsidization incentives and outreach to increase use of the CWSRF.

The department continued to offer the Engineering Report Grant for municipalities, counties, public sewer or water districts, political subdivisions, or instrumentalities of the state with a population of fewer than 10,000 for engineering costs to prepare a facility plan. Grant recipients are highly encouraged to come to the CWSRF program to finance the project identified in the facility plan.

The department also offered a Technical Assistance Grant to assist small to medium sized publicly owned treatment works with planning, financial management, project development and financial application development for eligible CWSRF projects.

Goal 2: Plan and implement a programmatic financing structure that offers a reliable funding mechanism for entities with significant capital spending needs.

The department continues to remain in the research and information gathering stage of programmatic financing. This will remain a goal for the coming years, depending on the demands of the program.

Goal 3: Continue to look for ways to increase investment in disadvantaged communities through the state's affordability criteria.

To ensure that disadvantaged communities benefit equitably from the historic investment in water infrastructure, the department expanded applicability of the affordability grant. The affordability grant guidance was updated to reach portions of larger communities and districts with affordability challenges by utilizing data based on one or multiple census tracts.

Goal 4: Establish an onsite wastewater grant program for qualified non-profit corporations.

The department established the CWSRF Onsite Wastewater System grant during FFY2023. The department solicited for proposals and competitively scored the proposals based on specific

criteria. The department awarded the grant to a qualified non-profit corporation on September 25, 2023.

VII. Details of Activities

Fund Financial Status

1. Binding Commitments for the 2023 Reporting Period

Refer to Section III of this report for information regarding this reporting period’s binding commitments. Information regarding cumulative binding commitments is located in Section IV of this report.

Exhibit 2 lists the state’s obligation to make binding commitments in an amount equal to 120 percent of each quarterly capitalization grant payment and Exhibit 4 is a complete binding commitment list.

The following table lists six projects, which were initiated during this reporting period.

FFY 2023 Project Construction Start Dates			
Recipient	Project #	Construction Start Date	Loan & Grant Amount
Boone County RSD – Rollingwood	C295375-38	08/09/2023	\$ 367,000
MSD Bissell WWTF Fine Screens	C295886-01	06/26/2023	\$ 27,801,000
MSD Fluidized Bed Incinerators	C295875-01	09/26/2023	\$260,000,000
MSD Public I/I Reduction, Phase VIII	C295023-43	08/22/2023	\$ 10,000,000
Springfield Collection System	C295859-02	08/30/2023	\$ 6,377,000
Village of Sunrise Beach	C295877-01	08/01/2023	\$ 3,967,000

2. Source of Funds

Since inception of the program through this reporting period, Missouri has received a total of \$1,460,031,631 in federal Clean Water SRF capitalization grants. Included are transfers from the EPA Construction Grants Program in the amount of \$8,938,132. Refer to Exhibit 1 for a list of the federal grant awards and transfers.

During SFY 2005, Missouri began generating state match from the proceeds of Environmental Improvement and Energy Resources Authority (EI ERA) state match bond sales. Bonds are clearly identified as either project bonds or state match bonds.

In addition to the EPA capitalization grant and the state match, Missouri uses its repayment account (Fund 0602) to finance projects. Debt service repayments received during the reporting period totaled \$33,251,111 from reserve loans, \$53,112,270 from master trust transfers, and \$158,221 from direct loans.

3. Disbursements

Each individual loan has its own loan account at the master trustee bank. Disbursements from these accounts for direct loan program participants totaled \$93,300,247 for the reporting period. Disbursements to grant recipients were made directly from the department to each participant rather than going through the master trustee bank.

Disbursements through the master trustee bank to the direct loan participants from the Water and Wastewater Loan Fund (Fund 0649) totaled \$53,816,635, all of which came from federal capitalization grants. Disbursements through the master trustee bank to the direct loan participants from the Water and Wastewater Loan Revolving Fund (Fund 0602) totaled \$39,483,612. Disbursements from Fund 0602 and Fund 0649 for grants totaled \$5,008,336.

4. Revenue and Expenses

Fund revenues consisting of interest earnings on loans, investment interest, EPA grant draws, state match contribution and administration fees totaled \$37,470,544.

Fund expenses, including administrative expenditures, transfer of state match contribution and bond interest expense, totaled \$5,244,404.

The program reports an increase in net position of \$78,390,082. This amount includes EPA grant revenue of \$57,744,351. Other program activity resulted in an increase in net assets of \$20,645,731. The unaudited statement of revenues, expenses, and changes in net position are reported in Exhibit 7.

5. Cash Draw Ratio (Proportionality)

Missouri used a cash flow model for the Clean Water SRF program during this reporting period. The federal capitalization grant was not used as security for the state match bonds. During the reporting period, state match funds were drawn prior to using any federal funds from the FFY 2022 capitalization grants. Once state match funds were utilized, the cash draws were 100 percent federal funds.

6. Financial Statements

Exhibits 6, 7, 8, 9 and 10 present the unaudited financial statements for the State of Missouri Clean Water SRF. The statements present financial activity for the reporting period. Corresponding footnotes immediately follow in Exhibit 11.

These financial statements account for all Clean Water SRF funds. The SRF accounts are the Water and Wastewater Loan Fund (Fund 0649), the Water and Wastewater Loan Revolving Fund (Fund 0602), the Administration Fee Fund (Fund 0568), and the accounts held at various trustee banks. The statements include notes essential to the presentation.

7. Green Project Reserve (GPR)

Staff continue to discuss the GPR requirements with SRF applicants and consulting engineers to encourage the utilization of GPR components in proposed projects. The costs associated with GPR components are being applied to the oldest capitalization grant first until such time as the GPR requirement for that grant has been satisfied.

Federal Fiscal Year	GPR Allocation	GPR Awarded
2010	\$11,296,600	\$11,296,600
2011	\$ 8,187,200	\$ 8,187,200
2012	\$ 3,917,900	\$ 3,917,900
2013	\$ 3,700,900	\$ 3,700,900
2014	\$ 3,886,800	\$ 3,886,800
2015	\$ 3,866,900	\$ 3,866,900
2016	\$ 3,703,900	\$ 3,703,900
2017	\$ 3,675,400	\$ 3,675,400
2018	\$ 4,449,500	\$ 4,449,500
2019	\$ 4,404,700	\$ 4,404,700
2020	\$ 4,405,300	\$ 4,405,300
2021	\$ 4,404,700	\$ 4,404,700
2022	\$ 3,207,600	\$ 3,207,600

The following projects have GPR project components and the associated costs applied towards the listed capitalization grant GPR requirement.

Green Project Reserve									
Capitalization Grant	Recipient	Project #	Loan Date	Loan/Grant Amount	GPR Amount	Energy Efficiency	Green Infrastructure	Water Efficiency	Environmentally Innovative
2010	Joplin	C295548-02	1/26/2011	\$ 26,000,000	\$ 5,001,000	\$ 5,001,000	\$ -	\$ -	\$ -
2010	Waynesville	C295637-01	3/21/2011	4,750,000	720,000	720,000	-	-	-
2010	Cuba	C295560-01	6/22/2011	2,460,000	100,000	100,000	-	-	-
2010	Upper White River Basin Foundation	C295611-01	7/19/2011	1,000,000	1,000,000	-	1,000,000	-	-
2010	Boone County RSD	C295375-14	5/9/2012	1,360,000	600,000	600,000	-	-	-
2010	Perry	C295690-01	5/10/2012	292,000	220,000	220,000	-	-	-
2010	Cape Girardeau	C295531-01	6/19/2012	31,000,000	3,655,600	3,655,600	-	-	-
	Total			\$ 66,862,000	\$ 11,296,600	\$ 10,296,600	\$ 1,000,000	\$ -	\$ -
2011	Cape Girardeau	C295531-01	6/19/2012	\$ 31,000,000	\$ 5,196,400	\$ 5,196,400	\$ -	\$ -	\$ -
2011	MACOG	C295707-01	8/2/2012	1,000,000	1,000,000	-	-	-	1,000,000
2011	Taney County	C295538-01	10/15/2013	3,000,000	1,990,800	-	-	-	1,990,800
	Total			\$ 35,000,000	\$ 8,187,200	\$ 5,196,400	\$ -	\$ -	\$ 2,990,800
2012	Taney County	C295538-01	10/15/2013	\$ 3,000,000	\$ 1,009,200	\$ -	\$ -	\$ -	\$ 1,009,200
2012	MSD	C295564-03	10/31/2013	52,000,000	2,908,700	2,908,700	\$ -	\$ -	-
	Total			\$ 55,000,000	\$ 3,917,900	\$ 2,908,700	\$ -	\$ -	\$ 1,009,200
2013	MSD	C295023-37	8/18/2015	\$ 75,000,000	\$ 3,700,900	\$ 3,700,900	\$ -	\$ -	\$ -
	Total			\$ 75,000,000	\$ 3,700,900	\$ 3,700,900	\$ -	\$ -	\$ -

Green Project Reserve									
Capitalization Grant	Recipient	Project #	Loan Date	Loan/Grant Amount	GPR Amount	Energy Efficiency	Green Infrastructure	Water Efficiency	Environmentally Innovative
2014	MSD	C295023-37	8/18/2015	\$ 75,000,000	\$ 3,886,800	\$ 3,886,800	\$ -	\$ -	\$ -
	Total			\$ 75,000,000	\$ 3,886,800	\$ 3,886,800	\$ -	\$ -	\$ -
2015	MSD	C295023-37	8/18/2015	\$ 75,000,000	\$ 3,866,900	\$ 3,866,900	\$ -	\$ -	\$ -
	Total			\$ 75,000,000	\$ 3,866,900	\$ 3,866,900	\$ -	\$ -	\$ -
2016	MSD	C295023-38	12/22/2016	\$ 20,000,000	\$ 3,703,900	\$ 3,703,900	\$ -	\$ -	\$ -
	Total			\$ 20,000,000	\$ 3,703,900	\$ 3,703,900	\$ -	\$ -	\$ -
2017	MSD	C295023-39	12/22/2016	\$ 75,500,000	\$ 3,675,400	\$ 3,675,400	\$ -	\$ -	\$ -
	Total			\$ 75,500,000	\$ 3,675,400	\$ 3,675,400	\$ -	\$ -	\$ -
2018	MSD	C295023-41	1/22/2021	\$ 40,201,000	\$ 4,449,500	\$ 4,449,500	\$ -	\$ -	\$ -
	Total			\$ 40,201,000	\$ 4,449,500	\$ 4,449,500	\$ -	\$ -	\$ -
2019	MSD	C295023-41	1/22/2021	\$ 40,201,000	\$ 4,404,700	\$ 4,404,700	\$ -	\$ -	\$ -
	Total			\$ 40,201,000	\$ 4,404,700	\$ 4,404,700	\$ -	\$ -	\$ -
2020	MSD	C295023-41	1/22/2021	\$ 40,201,000	\$ 4,405,300	\$ 4,405,300	\$ -	\$ -	\$ -
	Total			\$ 40,201,000	\$ 4,405,300	\$ 4,405,300	\$ -	\$ -	\$ -
2021	MSD	C295023-42	10/26/2022	\$ 11,000,000	\$ 4,404,700	\$ 4,404,700	\$ -	\$ -	\$ -
	Total			\$ 11,000,000	\$ 4,404,700	\$ 4,404,700	\$ -	\$ -	\$ -
2022	MSD	C295023-42	10/26/2022	\$ 11,000,000	\$ 3,207,600	\$ 3,207,600	\$ -	\$ -	\$ -
	Total			\$ 11,000,000	\$ 3,207,600	\$ 3,207,600	\$ -	\$ -	\$ -

8. Additional Subsidy

The following table lists the additional subsidy requirement for each Clean Water capitalization grant and the progress toward meeting the requirements.

Federal Fiscal Year	Minimum Required	Maximum Allowed	Planned Amount	Awarded
2010	\$ 8,461,153	\$ 28,196,314	\$ 10,608,161	\$ 10,608,161
2011	3,794,767	12,645,130	12,644,571	7,150,522
2012	3,201,185	4,804,661	3,266,140	3,266,140
2013	1,743,282	2,614,923	2,614,923	2,579,418
2014	2,115,106	3,172,658	3,172,658	3,090,786
2015	-	11,600,700	Up to \$4,000,000	1,799,071
2016	3,703,900	14,815,600	Up to \$5,703,900	5,703,900
2017	3,675,400	14,701,600	5,675,400	5,675,400
2018	4,449,500	17,798,000	6,449,500	6,449,500
2019	4,404,700	17,618,800	6,404,700	6,404,700
2020	4,405,300	17,621,200	8,855,860	8,855,860
2021	4,404,700	17,618,800	17,427,004	3,419,047
2022 - Base	6,415,200	12,830,400	12,830,400	2,500,000
2022 - GS	24,176,110	24,176,110	24,176,110	-
2022 - EC	2,592,000	2,592,000	2,592,000	-
Total	\$77,542,303	\$202,806,896	\$126,421,327	\$67,502,505

The department has entered into binding agreements for additional subsidization in amounts that exceed the minimum requirements of the FFY 2010 to 2020 capitalization grants. Exhibit 5 lists the recipients awarded additional subsidization as of September 30, 2023. All additional subsidization was provided in the form of grants.

Under the FFY 2023 CWSRF capitalization grants, the department elected to reserve up to \$8,318,000 from the base grant, \$28,313,670 from the general supplemental grant and \$5,894,000 from the emerging contaminants grant to offer as additional subsidization. The FFY 2023 CWSRF capitalization grants were award outside of this reporting period and as such will be reported in the FFY 2024 Annual Report.

9. Federal Funding Accountability and Transparency Act (FFATA) and Equivalency

The following table lists the grant awards reported in the FFATA Subaward Reporting System as of September 30, 2023. These awards have been designated as fulfilling FFATA and equivalency requirements.

FFATA Subaward List				
Clean Water CAP Grant Year	CAP Grant Amount	Project Number	Recipient	FFATA Subaward Obligation
FFY2010		C295548-02	Joplin	\$ 18,633,000
FFY2010		C295525-01	Little Blue Valley Sewer District	37,850,000
	\$ 56,483,000			\$ 56,483,000
FFY2011		C295531-01	Cape Girardeau	\$ 31,000,000
FFY2011		C295684-01	Northeast Public Sewer District	12,000,000
	\$ 40,836,000			\$ 43,000,000
FFY2012		C295401-06	Jefferson City	\$ 15,000,000
FFY2012		C295699-02	St. Joseph	14,660,000
FFY2012		C295564-03	MSD	13,000,000
FFY2012		C295023-37L	MSD	15,019,000
	\$ 57,679,000			\$ 57,679,000
FFY2013	\$ 37,009,000	C295564-03	MSD	\$ 39,000,000
FFY2014		C295548-03	Joplin	\$ 6,082,000
FFY2014		C295699-01	St. Joseph	28,585,000
FFY2014		C295375-10	Boone County R.S.D.	3,064,000
FFY2014		C295721-01	Windsor Place	1,546,758
	\$ 38,868,000			\$ 39,277,758
FFY2015	\$ 38,669,000	C295023-37L	MSD	\$ 38,669,000
FFY2016	\$ 37,039,000	C295023-39	MSD	\$ 37,039,000
FFY2017	\$ 36,754,000	C295023-39	MSD	\$ 36,754,000
FFY2018		C295023-37L	MSD	\$ 21,312,000
FFY2018		C295023-38	MSD	20,000,000
FFY2018		C295023-39	MSD	1,707,000
FFY2018		C295825-01	MSD	1,476,000
	\$ 44,495,000			\$ 44,495,000

FFATA Subaward List				
Clean Water CAP Grant Year	CAP Grant Amount	Project Number	Recipient	FFATA Subaward Obligation
FFY2019		C295833-01	MSD	\$ 256,000
FFY2019		C295825-01	MSD	23,791,000
FFY2019		C295671-01	Poplar Bluff	20,000,000
	\$ 44,047,000			\$ 44,047,000
FFY2020		C295833-01	MSD	\$ 23,696,000
FFY2020		C295072-01	MSD	20,357,000
	\$ 44,053,000			\$ 44,053,000
FFY2021		C295072-01	MSD	\$ 42,744,000
FFY2021		C295023-41	MSD	1,303,000
	\$ 44,047,000			\$ 44,047,000
Total FFATA Reported To Date				\$ 524,543,758

No projects have been applied toward the FFY2022 FFATA requirements during this reporting period. Projects have been selected and are proceeding toward loan closing and are anticipated to be completed and recorded during the FFY2024 reporting period.

10. Subaward Reporting

The department did not award any Clean Water SRF grants or loans that qualify for reporting under 2 CFR 200.331(d) during this reporting period.

Operating Agreement Conditions

All current conditions and assurances agreed to in the department and EPA's operating agreement are as stipulated in the previous year's annual report.

Compliance with Grant Conditions

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

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

recipients have complied with the requirements contained in 40 CFR, Part 33. The department has submitted reports on disadvantaged business enterprise use as required based on the information received from loan and grant recipients. DBE reports were submitted to the EPA for the 2023 reporting period. The table below summarizes the DBE activity for Missouri’s Clean Water SRF program for the reporting period.

Assistance Activity 2023 Reporting Period			
	MBE/WBE	Procurement	Percent
Construction	\$177,321,468	\$1,013,212,276	18%
Non-Construction	28,821	786,048	4%
Total	\$177,350,289	\$1,013,998,324	
			Goal 10.0%

- Reporting: The department submits an annual report on the state of the Clean Water SRF and environmental benefits. This report fulfills the requirement of the annual report. The department has entered the environmental benefits for each loan recipient into the Office of Water State Revolving Funds (OWSRF) System.
- Use of recycled paper: The department submits required reports to the EPA on recycled paper. This report is printed on recycled paper.
- Indirect costs: The department complies with the negotiated indirect cost agreement and charges indirect costs in the year expended.

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

Staff from EPA Region VII conducted a program evaluation of the FFY 2022 Clean Water SRF program June 13 through 15, 2023. The final program evaluation report included the following recommendations and observations:

1. Missouri is compliant with all CWSRF program rules and federal regulations based on supplied documents and the on-site programmatic, financial, and technical review.
2. MoDNR is offering new programs such as onsite septic grants and expanded technical assistance offerings to attract additional interest in the SRF program. In addition, the State adjusted the affordability criteria definition to reach pockets of disadvantaged communities who wouldn’t have otherwise received grant funding. The FFY 2022 IUP announced the water quality incentive grant offering funding for resiliency projects which also makes the State’s SRF program more attractive.
3. In 2022, Missouri was appropriated \$495.7 million in ARPA grant funding dedicated to infrastructure for drinking water, clean water and stormwater projects and lead service line inventory projects for eligible applicants. This program affected the pool of applicants for SRF loans and stalled loan activity during the year resulting in the lowest rate of executed loans in the past 5 years. The Program is also scheduled to receive State General Revenue appropriations in FFY 2024 of \$84.9 million earmarked for water infrastructure projects,

which could also affect loan activity. EPA applauds SRF and FAC staff working diligently to perform assigned additional tasks for these programs while continuing to fulfill SRF program and fiscal duties.

4. MoDNR's CWSRF project files contained all required documentation, and zero improper payments were discovered during our transaction testing review.
5. MoDNR staff have been successful in working with applicants that did not receive ARPA grant funding in 2022 to look at SRF loans. The Program has also been marketing to larger entities to secure interest for loans for bigger projects. Of note, the Program has collaborated with St. Louis Metropolitan Sewer District (MSD) on a very large phased project at a total project cost of approximately \$909 million. As a result of their hard work, the Program is set to close on approximately \$260 million in loans by the end of September 2023. Although Missouri has primarily been a direct loan program for the past 10 years, they are considering leveraging BIL funding in the FFY 2023 IUP as a result of this project.
6. EPA commends Missouri for its commitment to independent audits for the SRF programs. The 2022 independent audit for the CWSRF Program had not been issued at the time of the annual review. FFY 2021 independent audits and FFY 2022 unaudited financial statements included in the Annual Report were used which included an unmodified opinion and only one minor finding which has been resolved. Region 7 staff will review the independent audits and audit work papers when they are available and address any necessary FFY 2022 PER updates at that time (if applicable).
7. EPA Region 7 staff want to thank EPA Headquarter staff for their in-person participation in the on-site review (Mark Mylin, Bradley Raszewski, and Casey Koleski). Headquarter staff provided valuable feedback during discussions and secured information for both Missouri and Region 7 staff when needed. Their time and expertise were greatly appreciated.

IX. Program Changes

During this reporting period, the program incorporated the Bipartisan Infrastructure Law funding into the program. This allowed the program to expand grant opportunities and offer new funding opportunities, such as the emerging contaminants grant and an onsite wastewater system grant.

X. Proposed Improvements

The department's FAC engages in continual marketing efforts intended to communicate the benefits of the Clean Water SRF program. The department also continues to evaluate the program's administrative procedures to streamline processes and improve customer service.

XI. Programs Outside the State Revolving Fund

Rural Sewer Grants

The Rural Sewer Grant program was established by Missouri voters in 1998 with passage of Article III, Sections 37(g) of the Missouri Constitution. The department currently funds Rural Sewer Grants with Clean Water SRF administration fees. Eligible project types include providing centralized sewers to unsewered areas or upgrading facilities to meet more stringent requirements for wastewater treatment. During this reporting period, the department had limited funds available and therefore, did not award any new Rural Sewer Grants..

Cumulatively, the department has awarded 30 Rural Sewer Grants totaling \$9,908,023, funded from Administration Fee Fund 0568. Cumulative disbursements totaled \$9,704,127. Disbursements for this reporting period total \$134,920.

State Direct Loans

Eligible applicants are small communities that are currently experiencing financial difficulties or that have a small financial need. These applicants would not typically qualify for assistance through the Clean Water or Drinking Water SRF programs. Direct loans available to communities consist of small borrower loans and direct loans. Small borrower loans are limited to \$100,000 and are for drinking water and wastewater projects for communities of less than 1,000 in population. State direct loans may also be funded with repayments of prior direct loan proceeds. During the reporting period, the department entered into one state direct loan totaling \$100,000. There were no disbursements for this reporting period.

Stormwater Grants and Loans

The Storm Water Grant and Loan program was established by Missouri voters in 1998 with passage of Article III, Section 37(h) of the Missouri Constitution. The Constitution authorizes the Board of Fund Commissioners to issue stormwater bonds with approval from the General Assembly. Between SFY's 2000 and 2002, \$45,000,000 in stormwater bond proceeds were generated through bond sales authorized by the General Assembly through budget legislation. Proceeds from the last stormwater bond sale were fully expended through grants and loans in 2007. Since that time, the fund has been growing with loan repayments and interest from the loans made with bond proceeds. During this reporting period, the department did not award any Stormwater Grants or Loans, funded from Stormwater Loan Revolving Fund 0754. Since 2007, the department has awarded 14 Stormwater Grants totaling \$5,794,379. Disbursements for this reporting period total \$517,711.

Clean Water SRF Capitalization Grant Awards

FFY	Grant ID	Transfers	Allotment (less 604b)	Award Amount	Cumulative
1989	CS00290001-89		\$ 26,147,682	\$ 26,147,682	\$ 26,147,682
1990	CS00290001-90		\$ 27,046,602	\$ 27,046,602	\$ 53,194,284
1991	CS00290001-91	\$ 400,000	\$ 56,892,500	\$ 57,292,500	\$ 110,486,784
1992	CS00290001-92		\$ 53,863,400	\$ 53,863,400	\$ 164,350,184
1993	CS00290001-93		\$ 53,282,889	\$ 53,282,889	\$ 217,633,073
1994	CS00290001-94		\$ 33,061,347	\$ 33,061,347	\$ 250,694,420
1995	CS00290001-95		\$ 34,135,876	\$ 34,135,876	\$ 284,830,296
1996	CS00290001-96	\$ 280,872	\$ 55,930,941	\$ 56,211,813	\$ 341,042,109
1997	CS00290001-97		\$ 17,277,282	\$ 17,277,282	\$ 358,319,391
1998	CS00290001-98		\$ 37,329,237	\$ 37,329,237	\$ 395,648,628
1999	CS00290001-99		\$ 37,332,405	\$ 37,332,405	\$ 432,981,033
2000	CS00290001-00	\$ 5,000,000	\$ 37,205,784	\$ 42,205,784	\$ 475,186,817
2001	CS00290001-06	\$ 2,175,236	\$ 36,875,124	\$ 39,050,360	\$ 514,237,177
2002	CS00290001-07		\$ 36,957,195	\$ 36,957,195	\$ 551,194,372
2003	CS00290001-08	\$ 82,024	\$ 36,717,021	\$ 36,799,045	\$ 587,993,417
2004	CS00290001-09	\$ 1,000,000	\$ 36,739,197	\$ 37,739,197	\$ 625,732,614
2005	CS00290001-10		\$ 29,872,359	\$ 29,872,359	\$ 655,604,973
2006	CS00290001-11		\$ 24,299,648	\$ 24,299,648	\$ 679,904,621
2007	CS00290001-12		\$ 29,670,498	\$ 29,670,498	\$ 709,575,119
2008	CS00290001-13		\$ 18,864,955	\$ 18,864,955	\$ 728,440,074
2009	CS00290001-14		\$ 18,863,757	\$ 18,863,757	\$ 747,303,831
2010	CS00977080-01		\$ 108,641,800	\$ 108,641,800	\$ 855,945,631
2010	CS00290001-15		\$ 56,483,000	\$ 56,483,000	\$ 912,428,631
2011	CS00290001-16		\$ 40,936,000	\$ 40,936,000	\$ 953,364,631
2012	CS00290001-17		\$ 57,679,000	\$ 57,679,000	\$ 1,011,043,631
2013	CS00290001-18		\$ 37,009,000	\$ 37,009,000	\$ 1,048,052,631
2014	CS00290001-19		\$ 38,868,000	\$ 38,868,000	\$ 1,086,920,631
2015	CS00290001-20		\$ 38,669,000	\$ 38,669,000	\$ 1,125,589,631
2016	CS00290001-21		\$ 37,039,000	\$ 37,039,000	\$ 1,162,628,631
2017	CS00290001-22		\$ 36,754,000	\$ 36,754,000	\$ 1,199,382,631
2018	CS00290001-23		\$ 44,495,000	\$ 44,495,000	\$ 1,243,877,631
2019	CS00290001-24		\$ 44,047,000	\$ 44,047,000	\$ 1,287,924,631
2020	CS00290001-25		\$ 44,053,000	\$ 44,053,000	\$ 1,331,977,631
2021	CS00290001-26		\$ 44,047,000	\$ 44,047,000	\$ 1,376,024,631
2022	CS00290001-27		\$ 32,076,000	\$ 32,076,000	\$ 1,408,100,631
2022	4X97797401		\$ 2,592,000	\$ 2,592,000	\$ 1,410,692,631
2022	4C97797301		\$ 49,339,000	\$ 49,339,000	\$ 1,460,031,631



SRF Required Binding Commitments

Fiscal Year End 2023

Grant Name	Award Date	Grant Amount	1989-2022 Payments	2023 Q1	2023 Q2	2023 Q3	2023 Q4
1989 FFY CW STATE REVOLVING FUND	08/28/1989	26,147,682.00	26,147,682.00	0.00	0.00	0.00	0.00
1990 FFY CW STATE REVOLVING FUND	05/05/1990	27,046,602.00	27,046,602.00	0.00	0.00	0.00	0.00
1991 FFY CW STATE REVOLVING FUND	06/03/1991	57,292,500.00	57,292,500.00	0.00	0.00	0.00	0.00
1992 FFY CW STATE REVOLVING FUND	07/14/1992	53,863,400.00	53,863,400.00	0.00	0.00	0.00	0.00
1993 FFY CW STATE REVOLVING FUND	10/04/1993	53,282,889.00	53,282,889.00	0.00	0.00	0.00	0.00
1994 FFY CW STATE REVOLVING FUND	09/08/1994	33,061,347.00	33,061,347.00	0.00	0.00	0.00	0.00
1995 FFY CW STATE REVOLVING FUND	04/25/1995	34,135,875.54	34,135,875.54	0.00	0.00	0.00	0.00
1996 FFY CW STATE REVOLVING FUND	04/04/1996	56,211,813.00	56,211,813.00	0.00	0.00	0.00	0.00
1997 FFY CW STATE REVOLVING FUND	09/30/1997	17,277,282.00	17,277,282.00	0.00	0.00	0.00	0.00
1998 FFY CW STATE REVOLVING FUND	09/30/1998	37,329,237.00	37,329,237.00	0.00	0.00	0.00	0.00
1999 FFY CW STATE REVOLVING FUND	12/10/1999	37,332,405.00	37,332,405.00	0.00	0.00	0.00	0.00
2000 FFY CW STATE REVOLVING FUND	09/27/2001	42,205,784.00	42,205,784.00	0.00	0.00	0.00	0.00
2001 FFY CW STATE REVOLVING FUND	09/25/2002	39,050,360.00	39,050,360.00	0.00	0.00	0.00	0.00
2002 FFY CW STATE REVOLVING FUND	09/30/2003	36,957,195.00	36,957,195.00	0.00	0.00	0.00	0.00
2003 FFY CW STATE REVOLVING FUND	09/08/2004	36,799,045.00	36,799,045.00	0.00	0.00	0.00	0.00
2004 FFY CW STATE REVOLVING FUND	06/28/2005	37,739,197.00	37,739,197.00	0.00	0.00	0.00	0.00
2005 FFY CW STATE REVOLVING FUND	11/29/2005	29,872,359.00	29,872,359.00	0.00	0.00	0.00	0.00
2006 FFY CW STATE REVOLVING FUND	05/15/2007	24,199,648.00	24,199,648.00	0.00	0.00	0.00	0.00
2007 FFY CW STATE REVOLVING FUND	01/16/2008	29,670,498.00	29,670,498.00	0.00	0.00	0.00	0.00
2008 FFY CW STATE REVOLVING FUND	02/04/2009	18,764,955.00	18,764,955.00	0.00	0.00	0.00	0.00
ARRA CAPITALIZATION GRANT	07/20/2009	108,641,800.00	108,641,800.00	0.00	0.00	0.00	0.00
2009 FFY CW STATE REVOLVING FUND	08/16/2010	18,863,757.00	18,863,757.00	0.00	0.00	0.00	0.00
2010 FFY CW STATE REVOLVING FUND	01/14/2011	56,483,000.00	56,483,000.00	0.00	0.00	0.00	0.00
2011 FFY CW STATE REVOLVING FUND	12/07/2011	40,836,000.00	40,836,000.00	0.00	0.00	0.00	0.00
2012 FFY CW STATE REVOLVING FUND	09/27/2012	57,679,000.00	57,679,000.00	0.00	0.00	0.00	0.00
2013 FFY CW STATE REVOLVING FUND	09/26/2013	36,939,000.00	37,009,000.00	0.00	0.00	0.00	0.00
2014 FFY CW STATE REVOLVING FUND	09/03/2014	38,868,000.00	38,868,000.00	0.00	0.00	0.00	0.00
2015 FFY CW STATE REVOLVING FUND	09/14/2015	38,627,000.00	38,669,000.00	0.00	0.00	0.00	0.00
2016 FFY CW STATE REVOLVING FUND	09/29/2016	37,039,000.00	44,446,800.00	0.00	0.00	0.00	0.00
FFY2017 CW CAPITALIZATION GRANT	09/27/2017	36,754,000.00	36,754,000.00	0.00	0.00	0.00	0.00
FFY2018 CW CAPITALIZATION GRANT	08/30/2018	44,495,000.00	44,495,000.00	0.00	0.00	0.00	0.00
FFY2019 CW CAPITALIZATION GRANT	09/24/2019	44,047,000.00	44,047,000.00	0.00	0.00	0.00	0.00

SRF Required Binding Commitments

Fiscal Year End 2023

Grant Name	Award Date	Grant Amount	1989-2022 Payments	2023 Q1	2023 Q2	2023 Q3	2023 Q4
FFY2020 CW CAPITALIZATION GRANT	09/16/2020	44,053,000.00	44,053,000.00	0.00	0.00	0.00	0.00
FFY2021 CW CAPITALIZATION GRANT	09/27/2021	44,047,000.00	44,047,000.00	0.00	0.00	0.00	0.00
FFY2022 CW BASE CAPITALIZATION GRANT	09/30/2022	32,076,000.00	0.00	0.00	0.00	0.00	0.00
FFY2022 CW EMERGING CONT. CAP GRANT	10/21/2022	2,592,000.00	0.00	0.00	0.00	0.00	0.00
FFY2022 CW BIL SUPPLEMENTAL CAP GRANT	12/19/2022	49,339,000.00	0.00	0.00	0.00	0.00	0.00
		1,383,132,330.54		0.00	0.00	0.00	0.00

Cumulative Binding Commitment: 3,410,373,026.69 3,415,937,055.69 3,542,137,055.69 3,542,257,055.69 3,542,558,979.69
Required Binding Commitment: 1,606,902,396.65 1,606,902,396.65 1,624,521,197.45 1,642,139,997.05 1,659,758,796.65

Percentage: 212.23% 212.58% 218.04% 215.71% 213.44%

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

SRF Binding Commitments
State Fiscal Years 1989 through 2023

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

Funding Type: ARRA LOAN			
HOUSTON-WW SYSTEM IMPROVEMENTS	C295491-01L	\$1,750,000.00	10/06/2009
TIPTON-RENOVATION OF SAN. SEWERS FOR I&I	C295528-01L	\$1,500,000.00	10/14/2009
CALVEY CREEK S.D. - CRESTVIEW	C295524-01L	\$682,000.00	10/29/2009
NEOSHO-WW SYSTEM IMPROVEMENTS	C295549-01L	\$5,488,800.00	11/10/2009
DUQUESNE	C295477-03L	\$1,481,900.00	11/16/2009
BLUE SPRINGS	C295530-01L	\$30,789,000.00	11/24/2009
RALLS CO. PWSO NO. 1-LAKE HANNIBAL ESTAT	C295621-01L	\$221,200.00	12/14/2009
THAYER-WW SYSTEM IMPROVEMENTS	C295561-01L	\$2,125,000.00	12/15/2009
KANSAS CITY - WSD - C295588-01	C295588-01L	\$16,000,000.00	12/18/2009
SILVER CREEK	C295529-01L	\$1,406,800.00	12/18/2009
ATLANTA, CITY OF	C295554-01L	\$535,200.00	12/28/2009
KINGSTON	C295542-01L	\$192,000.00	12/28/2009
BOONE CO. R. S. D. C295573-01 ARRA	C295573-01L	\$924,700.00	12/29/2009
KIRKSVILLE-C295250-8&-9,BASIN C&F, NE FM	C295250-09L	\$515,000.00	12/29/2009
REEDS SPRING - WWTP EXPANSION & SEWERS	C295537-01L	\$433,600.00	12/29/2009
WARSAW I/I IMPROVEMENTS, UV & STORMWATER	C295634-01L	\$2,030,300.00	12/29/2009
WEST SULLIVAN SEWER COLLECTION & WWTF	C295638-01L	\$209,800.00	12/29/2009
PENDLETON, VILLAGE OF	C295614-01L	\$102,100.00	01/08/2010
HARRISONVILLE - WWTP - C295365-05 - ARRA	C295365-05L	\$4,300,000.00	01/12/2010
NEW FLORENCE-WW SYSTEM IMPROVEMENTS	C295562-01L	\$928,000.00	01/12/2010
STE. GENEVIEVE - C295627-01 ARRA	C295627-01L	\$647,500.00	01/12/2010
COLUMBIA WWTP C295361-08 ARRA	C295361-08L	\$59,335,000.00	01/14/2010
SPRINGFIELD - ARRA - SPRING BR. & OZONE	C295406-04L	\$13,000,000.00	01/15/2010
CLARENCE SEWER SYSTEM REHAB	C295654-01L	\$948,700.00	01/19/2010
LEXINGTON DISINFECTION C295594-01	C295594-01L	\$294,400.00	01/20/2010
PLATTE CITY INTERCEPTOR SEWER	C295559-01L	\$558,000.00	01/20/2010
JOPLIN-TURKEY CRK & SHOAL CRK WWTF'S	C295548-01L	\$6,000,000.00	01/26/2010
MSD - ARGONNE PH-I/UPPER MALINE PH-IIIIB	C295605-01L	\$7,980,700.00	01/26/2010
GARDEN CITY C295283-02L	C295283-02L	\$362,600.00	01/27/2010
BOONE CO COM- COUNTRY SQUIRE/BRN STATION	C295299-02L	\$179,900.00	01/28/2010

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Project Name	Project Number	Amount	Closing Date
CALIFORNIA, CITY OF- C295261-03/ RSG-396	C295261-03L	\$2,708,000.00	01/28/2010
LAKE OZARK C295646-01	C295646-01L	\$200,000.00	01/28/2010
PARIS	C295552-01L	\$1,155,500.00	01/28/2010
	33	\$164,985,700.00	
Funding Type: CLEAN WATER SRF REGIONALIZATION GRANT			
EAST PRAIRIE RIG FP	C295851-01	\$62,500.00	04/30/2020
HOLTS SUMMIT RIG D/C	C295852-01	\$1,017,918.00	04/30/2020
LINN RIG D/C	C295853-01	\$607,570.00	04/30/2020
MOBERLY RIG D/C	C295854-01	\$954,208.00	04/30/2020
POTOSI RIG D/C	C295855-01	\$371,677.00	04/30/2020
VAN BUREN RIG D/C	C295857-01	\$1,737,887.00	04/30/2020
WINFIELD	C295856-01	\$62,500.00	04/30/2020
JONESBURG	C295076-01	\$62,500.00	06/16/2021
LUDLOW	C295079-01	\$339,559.00	08/30/2021
WINFIELD	C295856-02	\$837,300.00	11/04/2021
LAGRANGE D/C	C295082-01	\$394,423.00	05/20/2022
	11	\$6,448,042.00	
Funding Type: DIRECT FORTY % MATCH LOAN SRF			
LOMA LINDA, TOWN OF	C295340-01	\$346,200.00	05/24/2001
STONE COUNTY	C295430-01	\$1,500,000.00	03/13/2003
RISCO, CITY OF	C295437-01	\$359,000.00	05/22/2003
GORDONVILLE	C295449-01	\$1,497,700.00	07/29/2009
	4	\$3,702,900.00	
Funding Type: DIRECT INTERIM LOAN SRF			
ROCK CREEK PUBLIC SEWER DISTRICT	C295367-01	\$8,585,000.00	05/04/1999
WELDON SPRING-SAN. SEWER COLLECTION SYS.	C295235-01	\$1,125,000.00	06/04/1999
HOLT, CITY OF	C295341-01	\$975,000.00	05/16/2000
ROCK CREEK S.D. PHASE 1,2,3 &KIMMSWIC	C295367-03	\$1,800,000.00	05/16/2000
FESTUS-INTERIM DIRECT LOAN	C295305-01	\$730,000.00	06/08/2001
HARRISONVILLE-EXTRA. BASIN&NEW PS#2	C295365-01	\$695,000.00	06/08/2001
JEFFERSON CITY WWTP & WALNUT ST. PS	C295401-01	\$10,000,000.00	06/08/2001
PLATTE COUNTY RSD #1	C295263-10	\$425,000.00	02/25/2002
LITTLE BLUE VALLEY ATHERTON WWTP	C295439-01	\$6,000,000.00	03/14/2002
HOLDEN, CITY OF	C295389-01	\$1,290,000.00	05/21/2002
MOUNTAIN VIEW - NEW WWTP	C295466-01	\$300,000.00	09/09/2002
GREENFIELD COLLECTION SYSTEM	C295425-01	\$1,100,000.00	09/11/2002
BOWLING GREEN SEWER IMPROVEMENTS	C295241-01	\$800,000.00	07/31/2003
MSD - 99066A, L. MERAMEC RIVER WWTP	C295023-09	\$69,506,836.00	01/14/2004
KANSAS CITY - WSD C295248-11 IDL &13 SRF	C295248-11	\$10,000,000.00	03/04/2004
RAYTOWN C295506-01	C295506-01	\$1,823,000.00	10/11/2005
WARRENSBURG-PHASE 1 WW SYSTEM IMPR.	C295510-01	\$3,500,000.00	07/27/2006
	17	\$118,654,836.00	
Funding Type: DIRECT INTERIM LOAN SRF (Paid off by Leveraged Loan)			
ROCK CREEK PUBLIC SEWER DISTRICT	C295367-01	(\$8,585,000.00)	06/03/1999
HOLT, CITY OF	C295341-01	(\$975,000.00)	11/21/2000
JEFFERSON CITY WWTP & WALNUT ST. PS	C295401-01	(\$10,000,000.00)	11/20/2001
ROCK CREEK S.D. PHASE 1,2,3 &KIMMSWIC	C295367-03	(\$1,800,000.00)	11/20/2001
WELDON SPRING-SAN. SEWER COLLECTION SYS.	C295235-01	(\$1,125,000.00)	11/20/2001
FESTUS-INTERIM DIRECT LOAN	C295305-01	(\$730,000.00)	11/07/2002
GREENFIELD COLLECTION SYSTEM	C295425-01	(\$1,100,000.00)	11/07/2002
HARRISONVILLE-EXTRA. BASIN&NEW PS#2	C295365-01	(\$695,000.00)	11/07/2002
MOUNTAIN VIEW - NEW WWTP	C295466-01	(\$300,000.00)	11/07/2002
PLATTE COUNTY RSD #1	C295263-10	(\$425,000.00)	11/07/2002
LITTLE BLUE VALLEY ATHERTON WWTP	C295439-01	(\$6,000,000.00)	01/30/2003
BOWLING GREEN SEWER IMPROVEMENTS	C295241-01	(\$800,000.00)	11/20/2003
MSD - 99066A, L. MERAMEC RIVER WWTP	C295023-09	(\$69,506,836.00)	05/28/2004
HOLDEN, CITY OF	C295389-01	(\$1,290,000.00)	12/09/2004
KANSAS CITY - WSD C295248-11 IDL &13 SRF	C295248-11	(\$10,000,000.00)	12/09/2004
RAYTOWN C295506-01	C295506-01	(\$1,823,000.00)	04/27/2006
WARRENSBURG-PHASE 1 WW SYSTEM IMPR.	C295510-01	(\$3,500,000.00)	05/01/2007
	(17)	(\$118,654,836.00)	
Funding Type: DIRECT LOAN NPS 0602			
MASBDA #1	C295212-01	\$922,818.77	09/01/1995
MASBDA #2	C295212-02	\$2,040,603.16	11/18/1997
MASBDA #3	C295212-03	\$3,167,616.83	11/02/1999
MASBDA #4	C295212-04	\$263,286.50	02/26/2003
MASBDA #5	C295212-05	\$918,297.38	09/20/2004
MASBDA #6	C295212-06	\$3,487,300.26	07/01/2006
MASBDA #7	C295212-07	\$2,359,860.95	12/03/2008
MASBDA #8	C295212-08	\$41,826.36	12/10/2010
MASBDA #9	C295212-09	\$128,585.00	12/18/2014
	9	\$13,330,195.21	

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Project Name	Project Number	Amount	Closing Date
Funding Type: DIRECT LOAN SRF			
TANEY COUNTY RSD - EASTSIDE	C295219-01	\$3,038,000.00	10/29/1996
ATLANTA, CITY OF	C295273-01	\$55,000.00	04/30/1997
LINCOLN, CITY OF	C295202-01	\$695,000.00	09/18/1997
TANEYVILLE, VILLAGE OF	C295349-01	\$500,000.00	01/26/2000
RICH HILL WWTP & CS IMPROVEMENTS	C295322-01	\$900,000.00	02/06/2001
ARROW ROCK, TOWN OF	C295414-01	\$120,000.00	10/16/2001
EXETER, CITY OF	C295415-01	\$79,000.00	12/12/2001
STELLA, VILLAGE OF	C295429-01	\$135,000.00	11/18/2002
LAURIE WWTP AND COLLECTION SYSTEM	C295428-01	\$826,900.00	01/16/2003
ELLINGTON WW SYSTEM IMPROVEMENTS	C295476-01	\$825,000.00	07/28/2004
ODESSA C295451-01	C295451-02	\$1,000,000.00	07/27/2005
KIRKSVILLE-C295250-08&-09, BASIN C&F	C295250-08	\$1,500,000.00	04/29/2008
FAIR GROVE -WWTP EXPANSION	C295501-01	\$800,000.00	06/24/2008
LILBOURN-WW SYSTEM IMPR.	C295523-01	\$610,000.00	10/24/2008
FREMONT HILLS	C295471-01	\$1,500,000.00	12/23/2008
ST. MARTINS	C295420-02	\$200,000.00	07/24/2009
DUQUESNE	C295477-02	\$1,600,000.00	07/29/2009
MSD - INFLOW/INFILTRATION, LEMAY, CREVE	C295534-01	\$23,000,000.00	10/21/2009
	18	\$37,383,900.00	
Funding Type: DIRECT NPS LOAN SRF w/ TRUSTEE			
ST. CHARLES COUNTY GOVERNMENT	C295373-01	\$2,941,000.00	02/06/2002
MSD - OZARK & TABLEROCK	C295023-20	\$374,680.00	02/18/2004
ST. CHARLES COUNTY GOVERNMENT	C295373-02	\$272,000.00	03/11/2004
MSD - W. WATSON & NANELL LN.	C295023-21	\$535,600.00	10/29/2004
CASSVILLE - SHERWOOD FOREST NID	C295473-02	\$318,000.00	03/15/2006
BOONE CO COMM -HILL CREEK	C295299-01	\$1,700,000.00	12/19/2008
	6	\$6,141,280.00	
Funding Type: LEVERAGED LOAN SRF			
SPRINGFIELD - 1990A (SW WWTP)	C295013-01	\$32,650,000.00	10/24/1990
LEE'S SUMMIT	C295015-01	\$9,695,000.00	01/08/1991
BELTON WWTP, C295002-01, -02	C295002-01	\$6,825,000.00	01/13/1992
CAPE GIRARDEAU, CAPE LA CROIX PHASE IV	C295004-01	\$2,500,000.00	01/13/1992
O'FALLON	C295011-01	\$4,225,000.00	01/13/1992
ARNOLD-WW SYSTEM IMPROVEMENTS	C295097-01	\$1,270,000.00	06/16/1992
BELTON WWTP, C295002-01, -02	C295002-02	\$430,000.00	06/16/1992
BRANSON, CITY OF	C295120-01	\$2,000,000.00	06/16/1992
CABOOL, CITY OF	C295140-01	\$250,000.00	06/16/1992
CAMERON, CITY OF	C295106-01	\$1,090,000.00	06/16/1992
CHAFFEE-WW SYSTEM IMPROVEMENTS	C295123-01	\$500,000.00	06/16/1992
COLUMBIA C295005-01	C295005-01	\$870,000.00	06/16/1992
DUCKETT CREEK SD-S-150 SEWER PROJECT	C295029-01	\$1,935,000.00	06/16/1992
EL DORADO SPRINGS-WW SYSTEM IMPROVEMENTS	C295158-01	\$1,375,000.00	06/16/1992
EXCELSIOR SPRINGS, CITY OF	C295019-01	\$2,870,000.00	06/16/1992
GLADSTONE, CITY OF	C295020-01	\$490,000.00	06/16/1992
KANSAS CITY - PUBLIC WORKS DEPARTMENT	C295095-01	\$2,115,000.00	06/16/1992
KANSAS CITY - WATER PCD	C295094-01	\$1,265,000.00	06/16/1992
MONETT-WWTF TERTIARY FILTER	C295124-01	\$815,000.00	06/16/1992
MONROE CITY, CITY OF	C295105-01	\$300,000.00	06/16/1992
MOUNT VERNON, CITY OF	C295071-01	\$790,000.00	06/16/1992
NEOSHO	C295077-01	\$420,000.00	06/16/1992
NEW MADRID-WW SYSTEM IMPROVEMENTS	C295165-01	\$1,200,000.00	06/16/1992
RAYMORE, CITY OF	C295017-01	\$4,350,000.00	06/16/1992
RICHMOND, CITY OF	C295135-01	\$1,450,000.00	06/16/1992
SLATER, CITY OF	C295016-01	\$330,000.00	06/16/1992
SPRINGFIELD - SAC RIVER TRUNK SEWER	C295048-01	\$9,110,000.00	06/16/1992
ST. ROBERT, WW SYSTEM IMPROVEMENTS	C295046-01	\$4,055,000.00	06/16/1992
VANDALIA, CITY OF	C295026-01	\$215,000.00	06/16/1992
WARRENSBURG, CITY OF	C295129-01	\$6,800,000.00	06/16/1992
WASHINGTON-WW SYSTEM IMPROVEMENTS	C295066-01	\$1,300,000.00	06/16/1992
WINDSOR	C295156-01	\$700,000.00	06/16/1992
ARNOLD-WW SYSTEM IMPROVEMENTS	C295097-02	\$1,135,000.00	09/08/1993
BYRNES MILL, CITY OF	C295172-01	\$1,200,000.00	09/08/1993
CAPE GIRARDEAU, PATHOGEN REDUCTION	C295004-02	\$500,000.00	09/08/1993
HANNIBAL BOARD OF PUBLIC WORKS	C295176-01	\$3,910,000.00	09/08/1993
HOLTS SUMMIT- LOAN-01, WW SYSTEM IMPROV.	C295192-01	\$1,750,000.00	09/08/1993
KELSO, VILLAGE OF	C295195-01	\$1,002,000.00	09/08/1993
KENNETT-WW SYSTEM IMPROVEMENTS	C295177-01	\$2,620,000.00	09/08/1993
ST. JOSEPH, CITY OF	C295188-01	\$10,308,000.00	09/08/1993
BRANSON, CITY OF	C295207-01	\$3,500,000.00	08/18/1994
HOLLISTER, CITY OF	C295161-01	\$1,900,000.00	08/18/1994
PECULIAR, CITY OF	C295180-01	\$2,605,000.00	08/18/1994
PLEASANT HILL, CITY OF	C295187-01	\$3,245,000.00	08/18/1994
STOCKTON-WW SYSTEM IMPROVEMENTS	C295181-01	\$965,000.00	08/18/1994
CARL JUNCTION, CITY OF	C295217-01	\$1,300,000.00	12/01/1994
CASSVILLE - WW SYSTEM IMPROVEMENTS	C295224-01	\$1,200,000.00	12/01/1994
DUCKETT CREEK SD-WW IMPR., WWTP #2	C295220-01	\$32,753,000.00	12/01/1994

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Project Name	Project Number	Amount	Closing Date
LAKE TAPAWINGO, CITY OF	C295237-01	\$1,670,000.00	12/01/1994
LAWSON, CITY OF	C295200-01	\$170,000.00	12/01/1994
NIXA-WW SYSTEM IMPROVEMENTS	C295179-01	\$1,940,000.00	12/01/1994
SAVANNAH, CITY OF	C295197-01	\$700,000.00	12/01/1994
SPRINGFIELD - DEL PRADO TRUNK SEWER	C295047-01	\$1,545,000.00	12/01/1994
WARSAW WWTP	C295225-01	\$1,952,000.00	12/01/1994
KANSAS CITY - WSD C295248-01 1995B	C295248-01	\$18,000,000.00	04/25/1995
BRANSON, CITY OF	C295207-02	\$17,450,000.00	05/02/1995
CAPE GIRARDEAU, CSO & INTERCEPTOR WORK	C295229-01	\$11,462,661.15	06/29/1995
CHARLESTON-WW SYSTEM IMPROVEMENTS	C295234-01	\$1,430,000.00	06/29/1995
CLARKTON-WW SYSTEM IMPROVEMENTS	C295174-01	\$250,000.00	06/29/1995
GLENAIRE, CITY OF	C295244-01	\$459,000.00	06/29/1995
JOPLIN, CITY OF	C295226-01	\$20,000,000.00	06/29/1995
MOBERLY, CITY OF	C295178-01	\$6,600,000.00	06/29/1995
PLATTE COUNTY RSD - HOOVER HEIGHTS	C295233-01	\$375,000.00	06/29/1995
PLATTE COUNTY RSD - PEBECK	C295213-01	\$366,000.00	06/29/1995
WILLOW SPRINGS, CITY OF	C295198-01	\$520,000.00	06/29/1995
ASHLAND, CITY OF	C295239-01	\$200,000.00	11/14/1995
LITTLE BLUE VALLEY SEWER DISTRICT	C295014-01	\$11,290,000.00	11/14/1995
PERRYVILLE, CITY OF	C295253-01	\$5,000,000.00	11/14/1995
TANEY COUNTY RSD - COON CREEK	C295219-02	\$9,920,000.00	11/14/1995
CAMERON, CITY OF	C295276-01	\$2,905,000.00	04/25/1996
GREENWOOD-BIG CREEK SEWER INTERCEPTOR	C295246-01	\$650,000.00	04/25/1996
KANSAS CITY - WSD C295248-02 1996A	C295248-02	\$24,000,000.00	04/25/1996
KEARNEY, CITY OF	C295249-01	\$990,000.00	04/25/1996
ASH GROVE, CITY OF	C295238-01	\$650,000.00	06/12/1996
CAPE GIRARDEAU, CSO & INTERCEPTOR WORK	C295229-02	\$13,535,000.00	06/12/1996
BOONVILLE, CITY OF	C295280-01	\$5,746,000.00	12/19/1996
CARTHAGE WWTF EXPANSION PHASE II	C295296-01	\$6,000,000.00	12/19/1996
HOLTS SUMMIT- LOAN-02, WW SYSTEM IMPROV.	C295192-02	\$611,000.00	12/19/1996
PLATTE COUNTY RSD - RUSH CREEK	C295263-02	\$7,220,000.00	12/19/1996
ROCK PORT, CITY OF	C295291-01	\$820,000.00	12/19/1996
ROLLA - SOUTHSIDE NID	C295255-01	\$616,000.00	12/19/1996
WEST PLAINS, CITY OF	C295260-01	\$2,587,000.00	12/19/1996
KANSAS CITY - PUBLIC WORKS DEPARTMENT	C295285-01	\$5,730,000.00	04/24/1997
KANSAS CITY - WSD C295248-03 1997B	C295248-03	\$22,235,000.00	04/24/1997
BATTLEFIELD, CITY OF	C295278-01	\$224,000.00	06/05/1997
FULTON -WWTF & COLL. SYSTEM IMPR.	C295282-01	\$6,000,000.00	06/05/1997
JONESBURG NEW INTERCEPTOR & SYSTEM REHAB	C295335-01	\$386,000.00	06/05/1997
OZARK, CITY OF	C295221-01	\$3,000,000.00	06/05/1997
PLATTE COUNTY RSD - PLATTE HILLS	C295263-01	\$1,455,000.00	06/05/1997
ST. JOSEPH, CITY OF	C295188-02	\$6,515,000.00	06/05/1997
TIPTON-WW SYSTEM IMPROVEMENTS	C295293-01	\$1,500,000.00	06/05/1997
TRENTON COLLECTION UPGRADE & EXTENSION	C295294-01	\$4,980,000.00	06/05/1997
BONNE TERRE-WW IMPR., SECT.A&B	C295281-01	\$3,190,000.00	12/03/1997
CALIFORNIA, CITY OF	C295261-01	\$2,500,000.00	12/03/1997
HAMILTON, CITY OF	C295284-01	\$1,500,000.00	12/03/1997
KEARNEY, CITY OF	C295249-02	\$700,000.00	12/03/1997
KIRKSVILLE-SAN.SEWER IMPR.LOANS 01&02	C295250-01	\$1,465,000.00	12/03/1997
MARSHFIELD WWTF IMPROVEMENTS	C295286-01	\$3,500,000.00	12/03/1997
NOEL-WWTF & SAN. SEWER (I&I) IMPROV.	C295288-01	\$430,000.00	12/03/1997
SIKESTON - NW WWTF & SAN. SEWER IMPR.	C295323-01	\$3,230,000.00	12/03/1997
CALIFORNIA, CITY OF	C295261-02	\$500,000.00	04/22/1998
CUBA, CITY OF	C295303-01	\$2,000,000.00	04/22/1998
GARDEN CITY, CITY OF	C295283-01	\$675,000.00	04/22/1998
KANSAS CITY - WSD C295248-04 1998A	C295248-04	\$9,200,000.00	04/22/1998
LINCOLN COUNTY PWSO #1	C295232-01	\$2,900,000.00	04/22/1998
PLATTE COUNTY RSD - MISTY SPRINGS	C295263-03	\$1,205,000.00	04/22/1998
BOONE COUNTY RSD	C295375-01	\$595,000.00	12/02/1998
BOONVILLE, CITY OF	C295280-02	\$750,000.00	12/02/1998
CONCORDIA, CITY OF	C295363-01	\$850,000.00	12/02/1998
KIRKSVILLE-SAN.SEWER IMPR.LOANS 01&02	C295250-02	\$1,180,000.00	12/02/1998
LAKE LOTAWANA, CITY OF	C295311-01	\$7,400,000.00	12/02/1998
LONE JACK	C295314-01	\$2,087,000.00	12/02/1998
SPRINGFIELD - BIOSOLIDS IMPROVEMENTS	C295214-01	\$1,600,000.00	12/02/1998
ST. ROBERT-CEDAR LANE WW COLL. SYSTEM	C295222-01	\$290,000.00	12/02/1998
UNIONVILLE, CITY OF	C295324-01	\$528,000.00	12/02/1998
HIGGINSVILLE, CITY OF	C295308-01	\$1,800,000.00	12/02/1998
CHILLICOTHE, CITY OF	C295302-01	\$2,600,000.00	06/03/1999
CLINTON, CITY OF	C295228-01	\$6,900,000.00	06/03/1999
COLUMBIA-WETLANDS & BEARCREEK	C295361-01	\$3,730,000.00	06/03/1999
KANSAS CITY - WSD C295248-05 1999A	C295248-05	\$6,000,000.00	06/03/1999
MARSHFIELD WWTF IMPR.COL.REHAB,SCADA,TRK	C295286-02	\$2,500,000.00	06/03/1999
NEW FRANKLIN	C295316-01	\$505,000.00	06/03/1999
PECULIAR, CITY OF	C295180-02	\$2,865,000.00	06/03/1999
REPUBLIC WWTP EXPANSION	C295321-01	\$6,110,000.00	06/03/1999
ROCK CREEK PUBLIC SEWER DISTRICT	C295367-02	\$8,775,000.00	06/03/1999
SALEM-WWTP PHASE II IMPROVEMENTS	C295347-01	\$1,350,000.00	06/03/1999
ST. CLAIR, CITY OF	C295256-01	\$2,245,000.00	06/03/1999

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Project Name	Project Number	Amount	Closing Date
SULLIVAN - SULLIVAN HEIGHTS SEWER	C295185-02	\$1,495,000.00	06/03/1999
UNIONVILLE REHABILITATION - REFINANCE	C295324-02	\$580,000.00	06/03/1999
COLUMBIA-WETLANDS & BEARCREEK	C295361-02	\$1,420,000.00	12/02/1999
JACKSON INTERCEPTORS & BIOSOLIDS	C295247-01	\$3,405,000.00	12/02/1999
KIRKSVILLE-SO. OUTFALL SEWER REPLACEMENT	C295250-03	\$1,790,000.00	12/02/1999
RAYMORE, CITY OF	C295374-01	\$1,800,000.00	12/02/1999
ST. ROBERT-WWTP PHASE II IMPROVEMENTS	C295348-01	\$685,000.00	12/02/1999
TIPTON-PARALLEL & N. INTERCEPTOR SEWERS	C295410-01	\$450,000.00	12/02/1999
BOONE COUNTY RSD - 02 RTE K& 03 SHAW	C295375-02	\$1,090,000.00	04/12/2000
BOURBON, CITY OF	C295240-01	\$600,000.00	04/12/2000
BUFFALO WWTP EXPANSION & CS REHAB	C295371-01	\$1,500,000.00	04/12/2000
FARMINGTON-WEST WWTP EXPANSION	C295386-01	\$4,950,000.00	04/12/2000
KANSAS CITY - WSD C295248-06 & 07 2000	C295248-06	\$13,000,000.00	04/12/2000
KIMBERLING CITY SEWER AND PHOS	C295310-01	\$5,010,000.00	04/12/2000
PLATTE CITY	C295399-01	\$1,000,000.00	04/12/2000
ROLLA - SE TP	C295391-01	\$5,000,000.00	04/12/2000
CAPE GIRARDEAU TRICK FLT, ARENA, RAMSEY	C295229-03	\$8,355,000.00	11/21/2000
COLUMBIA-COW BRANCH	C295361-03	\$2,445,000.00	11/21/2000
FRANKLIN CO. PWSO #1-KRAKOW SEWER	C295325-01	\$1,700,000.00	11/21/2000
FREDERICKTOWN WWTP MODIFICATION & CS	C295306-01	\$2,400,000.00	11/21/2000
HOLT, CITY OF	C295341-02	\$1,195,000.00	11/21/2000
HUMANSVILLE LAGOON EXPANSION	C295413-01	\$525,000.00	11/21/2000
KANSAS CITY - WSD C295248-06 & 07 2000	C295248-07	\$11,750,000.00	11/21/2000
MARBLE HILL-REBUILD PS#6,CLOSE LAGOON	C295393-01	\$270,000.00	11/21/2000
PLATTE COUNTY RSD - MESA C295263-09	C295263-09	\$2,965,000.00	11/21/2000
RICHLAND	C295370-01	\$1,500,000.00	11/21/2000
SCOTT CITY WW SYSTEM IMPROVEMENTS	C295395-01	\$1,000,000.00	11/21/2000
THAYER SEWER SYSTEM IMPROVEMENTS	C295292-01	\$570,000.00	11/21/2000
ADVANCE - NEW WWTF, 3-CELL LAGOON	C295277-01	\$690,000.00	04/18/2001
CONWAY LAGOON IMPROVEMENTS	C295423-01	\$355,000.00	04/18/2001
LAPLATA, CITY OF	C295392-01	\$1,040,000.00	04/18/2001
LAWSON, CITY OF	C295396-01	\$550,000.00	04/18/2001
OSAGE BEACH-PS & F M, KK EQUAL	C295342-01	\$5,000,000.00	04/18/2001
AURORA WWTP EXPANSION	C295344-01	\$3,000,000.00	11/20/2001
BUTLER WWTP UPGRADE, C295412-01	C295412-01	\$3,000,000.00	11/20/2001
BYRNES MILL	C295433-01	\$185,000.00	11/20/2001
CLINTON, CITY OF	C295228-02	\$1,055,000.00	11/20/2001
JEFFERSON CITY WWTP & WALNUT ST. PS	C295401-03	\$24,875,000.00	11/20/2001
KANSAS CITY - WSD C295248-08 2001C	C295248-08	\$17,000,000.00	11/20/2001
KIRKSVILLE-NORTHEAST PUMP STATION	C295250-04	\$565,000.00	11/20/2001
MONTGOMERY, CITY OF	C295360-01	\$3,500,000.00	11/20/2001
NIXA - WWTP UPGRADES	C295417-01	\$7,500,000.00	11/20/2001
REPUBLIC PUMP STATION & COLLECTION	C295321-02	\$8,190,000.00	11/20/2001
ROCK CREEK S.D. PHASE 1,2,3 &KIMMSWIC	C295367-04	\$16,780,000.00	11/20/2001
ST. MARTINS SEWER EXTENSION	C295420-01	\$370,000.00	11/20/2001
STEELVILLE WWTP IMPROVEMENTS & SEWER EXT	C295394-01	\$670,000.00	11/20/2001
WARRENTON WWTF IMPROV. PHASE 1	C295421-01	\$1,150,000.00	11/20/2001
WELDON SPRING-SAN. SEWER COLLECTION SYS.	C295235-02	\$1,040,000.00	11/20/2001
BROOKFIELD COLLECTION	C295388-01	\$1,540,000.00	05/08/2002
CARL JUNCTION WWTP EXPANSION	C295217-02	\$860,000.00	05/08/2002
COLUMBIA HOMINY BRANCH - H-21	C295361-04	\$2,230,000.00	05/08/2002
DUCKETT CREEK SD-HWY DD PS/INTERC/FM	C295411-01	\$3,985,000.00	05/08/2002
JACKSON-ELWA,HWY PP,E. MAIN, GOOSE CREEK	C295247-02	\$4,245,000.00	05/08/2002
PULASKI CO. S.D. #1 - NORTH HWY Y	C295320-05	\$2,705,000.00	05/08/2002
WARRENTON-WWTF IMPROV. PHASE 2	C295421-02	\$3,610,000.00	05/08/2002
BOLIVAR-REFINANCE 1998 CITY BONDS-COLL.	C295458-01	\$1,200,000.00	11/07/2002
BOONE COUNTY RSD - 02 RTE K& 03 SHAW	C295375-03	\$360,000.00	11/07/2002
CASSVILLE, CITY OF	C295473-01	\$2,935,000.00	11/07/2002
CRYSTAL CITY WWTP	C295109-02	\$3,575,000.00	11/07/2002
EAST PRAIRIE LAGOON IMPROVEMENTS	C295455-01	\$315,000.00	11/07/2002
FESTUS WWTP	C295305-02	\$3,575,000.00	11/07/2002
GREENFIELD COLLECTION SYSTEM	C295425-02	\$1,095,000.00	11/07/2002
HARRISONVILLE-EXTRA. BASIN&NEW PS#2	C295365-02	\$4,370,000.00	11/07/2002
KANSAS CITY - WSD C295248-10 2002B	C295248-10	\$10,000,000.00	11/07/2002
KIRKSVILLE-NORTHEAST PUMP STATION	C295250-05	\$645,000.00	11/07/2002
MOUNTAIN VIEW - NEW WWTP	C295466-02	\$3,500,000.00	11/07/2002
PLATTE COUNTY RSD #1	C295263-11	\$465,000.00	11/07/2002
SPRINGFIELD - PHASE 6, SW WWTP EXPANSION	C295406-01	\$43,625,000.00	11/07/2002
SULLIVAN - HUGHES FORD ROAD SEWER	C295327-01	\$700,000.00	11/07/2002
LITTLE BLUE VALLEY ATHERTON WWTP	C295439-02	\$88,915,000.00	01/30/2003
COLUMBIA HOMINY BRANCH - H-21	C295361-05	\$3,620,000.00	04/09/2003
HARRISONVILLE-N. & S. REL.&AE&CON PS#1	C295365-03	\$3,295,000.00	04/09/2003
KIRKSVILLE-E. ANNEX -.06 & N. ANNEX -.07	C295250-06	\$1,385,000.00	04/09/2003
MARIONVILLE WWTF-OXIDATION DITCH	C295464-01	\$3,230,000.00	04/09/2003
MONETT WWTF EXPANSION	C295452-01	\$8,950,000.00	04/09/2003
OAK GROVE WWTP & CS	C295426-01	\$6,600,000.00	04/09/2003

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Project Name	Project Number	Amount	Closing Date
WARDSVILLE WWTP & CS PHASE 1	C295381-01	\$1,415,000.00	04/09/2003
AVA WWTP & CS IMPROVEMENTS	C295456-01	\$3,355,000.00	11/20/2003
BOWLING GREEN SEWER IMPROVEMENTS	C295241-02	\$5,560,000.00	11/20/2003
CENTER CREEK WWTP CAPACITY INCREASE	C295446-01	\$4,000,000.00	11/20/2003
HAYTI-WW SYSTEM IMPROVEMENTS	C295454-01	\$1,700,000.00	11/20/2003
SAVANNAH WWTP	C295197-02	\$1,500,000.00	11/20/2003
WINONA CS REHAB & WWTP IMPROVEMENTS	C295468-01	\$490,000.00	11/20/2003
BOONE COUNTY R.S.D.-C295375-04	C295375-04	\$1,095,000.00	05/28/2004
COLUMBIA HOMINY BRANCH - H-21	C295361-06	\$650,000.00	05/28/2004
MOBERLY - LIFT STATION G & C.S. IMPROVE	C295178-02	\$7,150,000.00	05/28/2004
MSD - 99066A, L. MERAMEC RIVER WWTP	C295023-09A	\$49,245,000.00	05/28/2004
MSD - 99066A, L. MERAMEC RIVER WWTP	C295023-09B	\$101,180,000.00	05/28/2004
MSD - 99066A, L. MERAMEC RIVER WWTP	C295023-09C	\$10,855,000.00	05/28/2004
ODESSA C295451-01	C295451-01	\$6,000,000.00	05/28/2004
HOLDEN, CITY OF	C295389-02	\$1,345,000.00	12/09/2004
KANSAS CITY - WSD C295248-11 IDL &13 SRF	C295248-13	\$10,500,000.00	12/09/2004
PARKVILLE C295012-01	C295012-01	\$2,740,000.00	12/09/2004
TANEY CO. RSD-BEE CREEK WW COLL. SYS.	C295219-04	\$15,590,000.00	12/09/2004
HARRISONVILLE RS & REHAB-C295365-04	C295365-04	\$1,710,000.00	05/19/2005
JEFFERSON CITY - HWY 54 PS & CS REHAB	C295401-02	\$4,600,000.00	05/19/2005
LAWSON, CITY OF C295396-02	C295396-02	\$330,000.00	05/19/2005
MSD - 99076, MO RIVER WWTP REHAB PROJECT	C295023-18	\$6,800,000.00	05/19/2005
NOEL - DEER PARK & N.NOEL SEWER EXT.	C295441-01	\$535,000.00	05/19/2005
PACIFIC WWTP IMPROVEMENTS	C295189-01	\$2,100,000.00	05/19/2005
PULASKI CO. S.D. #1-DRY CREEK SEWER	C295320-04	\$1,770,000.00	05/19/2005
SPRINGFIELD - NW WWTP EXPANSION	C295406-02	\$7,110,000.00	05/19/2005
ARNOLD - MSD CONNECTION	C295497-02	\$6,125,000.00	11/30/2005
HERCULANEUM WWTP C295490-01	C295490-01	\$6,000,000.00	11/30/2005
INDIAN POINT-JAKES CRK TRAIL WW SYSTEM	C295267-01	\$795,000.00	11/30/2005
JEFFERSON CITY - GREEN MEADOW PS & ALGOA	C295401-04	\$10,105,000.00	11/30/2005
KIRKSVILLE-E. ANNEX.-06 & N. ANNEX.-07	C295250-07	\$1,595,000.00	11/30/2005
LIBERTY C295503-01	C295503-01	\$6,180,000.00	11/30/2005
NEWBURG-WW SYSTEM IMPROVEMENTS	C295484-01	\$250,000.00	11/30/2005
OSAGE BEACH C295504-01	C295504-01	\$4,950,000.00	11/30/2005
WENTZVILLE PHASE1 WWTP C295444-01	C295444-01	\$19,430,000.00	11/30/2005
ARNOLD - MSD CONNECTION	C295497-01	\$2,875,000.00	04/27/2006
BATTLEFIELD COLL. SYS.	C295457-01	\$850,000.00	04/27/2006
ELDON WWTP & CS IMPROVEMENTS	C295422-01	\$4,600,000.00	04/27/2006
MOBERLY - CSO & LS IMPROV.(PHASE 2)	C295178-03	\$5,460,000.00	04/27/2006
MSD - 99076, MO RIVER WWTP HEADWORKS	C295023-19	\$42,715,000.00	04/27/2006
OZARK - LAMBERT LS, S.V. INT., WWTP EXP.	C295505-01	\$7,980,000.00	04/27/2006
PLATTE COUNTY WWTP& PS C295263-12	C295263-12	\$11,910,000.00	04/27/2006
RAYTOWN C295506-01	C295506-02	\$7,590,000.00	04/27/2006
SENECA - SEWER EXTENSIONS	C295210-01	\$765,000.00	04/27/2006
WARDSVILLE PHASE 2, 3, & 4 C295381-02	C295381-02	\$760,000.00	04/27/2006
BOONE COUNTY R. S. D. C295375-05	C295375-05	\$675,000.00	11/16/2006
COLUMBIA S. GRINDSTONE P1-C295499-01	C295499-01	\$915,000.00	11/16/2006
GREENFIELD - EVANS LAGOON LIFT STATION	C295425-03	\$210,000.00	11/16/2006
MSD - CREVE COEUR CRK L-52 PUMP STATION	C295023-26	\$14,205,000.00	11/16/2006
ROLLA - SW WWTP	C295517-01	\$3,005,000.00	11/16/2006
WESTON-SEWAGE TREATMENT FAC. IMPR.	C295511-01	\$800,000.00	11/16/2006
ASHLAND	C295385-01	\$1,000,000.00	05/01/2007
LINN-C295478-01	C295478-01	\$2,000,000.00	05/01/2007
OZARK - ELK VALLEY WWTP, INTERCEPTORS	C295505-02	\$15,125,000.00	05/01/2007
RAYTOWN C295506-01	C295506-03	\$5,495,000.00	05/01/2007
SPRINGFIELD-SW WWTP FLOOD CONTROL & CRYO	C295406-03	\$7,855,000.00	05/01/2007
WARRENSBURG-PHASE 1 WW SYSTEM IMPR.	C295510-02	\$14,150,000.00	05/01/2007
BOONE COUNTY R.S.D.-C295375-06	C295375-06	\$2,710,000.00	11/15/2007
BUFFALO-WWTF IMPR. & COLL. REHAB	C295371-02	\$3,800,000.00	11/15/2007
COLUMBIA-C295499-02	C295499-02	\$1,800,000.00	11/15/2007
DEXTER-WWTF IMPR. E.&W. LAGOONS	C295500-01	\$4,500,000.00	11/15/2007
NEVADA-WWTF IMPROVEMENTS	C295010-01	\$12,000,000.00	11/15/2007
OWENSVILLE-WW SYSTEM UPGRADES	C295521-01	\$3,525,000.00	11/15/2007
TRENTON-WWTP IMPROVEMENTS	C295294-02	\$8,000,000.00	11/15/2007
WASHINGTON-WWTP EXPANSION/COLL.IMPR.	C295526-01	\$20,000,000.00	11/15/2007
JEFFERSON CITY-BASINS 16/17,RIVERSIDE PS	C295401-05	\$3,900,000.00	10/30/2008
LAPLATA, CITY OF	C295392-02	\$805,000.00	10/30/2008
MILAN WWTP - SRF AND STAG AND RSG	C295343-01	\$2,150,000.00	10/30/2008
MOBERLY-WWTF & LS IMPROV. (PHASE 3)	C295178-04	\$2,560,000.00	10/30/2008
MOUNT VERNON-WWTP & I/I IMPR.	C295071-02	\$5,715,000.00	10/30/2008
MSD-LEMAY WWTP (WET WEATHER EXPANSION)	C295023-24	\$40,000,000.00	10/30/2008
STOCKTON-NEW OXIDATION DITCH WWTF	C295509-01	\$3,500,000.00	10/30/2008
	275	\$1,454,547,661.15	

Funding Type: NOTE LOAN

MSD - NOTE 1	C295023-01	\$68,000,000.00	01/09/1991
MSD - NOTE 2	C295023-02	\$85,000,000.00	02/04/1992
MSD - NOTE 3	C295023-03	\$50,000,000.00	12/09/1993

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MSD - NOTE 4	C295416-01	\$72,545,000.00	06/08/2000
	4	\$275,545,000.00	
Funding Type: SRF CASH FLOW DIRECT LOAN			
WARRENSBURG-PHASE 1&2 WW SYSTEM IMPR.	C295510-03	\$8,548,500.00	03/31/2010
EL DORADO SPRINGS	C295545-01	\$7,646,600.00	05/25/2010
MSD - MO RIVER WWTP SEC. TRT. & DIS. (A)	C295564-01	\$37,000,000.00	12/21/2010
JOPLIN-TURKEY CRK & SHOAL CRK WWTF'S	C295548-02	\$26,000,000.00	01/26/2011
WENTZVILLE C295444-02	C295444-02	\$20,631,000.00	03/14/2011
LBVSD - MIDDLE BIG CREEK SUB-DISTRICT	C295525-01	\$37,850,000.00	03/16/2011
MACON - DISINFECTION FACILITIES	C295599-01	\$1,300,000.00	03/17/2011
WAYNESVILLE-WWTF IMPR. & COLL. REHAB	C295637-01	\$4,750,000.00	03/21/2011
BOONE CO. R. S. D. C295375-09 RTE. K WWT	C295375-09	\$438,000.00	06/14/2011
CUBA-WWTP & COLLECTION C295560-01	C295560-01	\$2,460,000.00	06/22/2011
TAOS	C295541-01	\$3,372,000.00	07/26/2011
STOCKTON-SEWER COLL SYSTEM IMPR	C295628-01	\$1,640,000.00	08/23/2011
MSD - MO RIVER WWTP SEC TRT & DIS	C295564-02	\$39,769,300.00	11/30/2011
BOONE CRSD - C295375-14 - RAY/N. GRINDST	C295375-14	\$1,360,000.00	05/09/2012
PERRY SEWER REHABILITATION	C295690-01	\$292,000.00	05/10/2012
NORTHEAST PSD OF JEFF CO - SALINE CREEK	C295684-01	\$12,000,000.00	06/05/2012
CAPE GIRARDEAU - NEW 11 MGD SBR WWTF	C295531-01	\$31,000,000.00	06/19/2012
LOUISIANA WWTP REPLACEMENT	C295686-01	\$5,980,000.00	09/12/2012
JEFFERSON CITY-COLE JUNT. FM.RTE B-06	C295401-06	\$15,000,000.00	11/13/2012
ST. JOSPEH, CITY OF, WHITEHEAD CREEK CSO	C295699-02	\$14,660,000.00	03/26/2013
CAPE GIRARDEAU-NEW 11 MGD SBR WWTF	C295531-02	\$3,250,000.00	06/18/2013
CAPE GIRARDEAU-NEW 11 MGD SBR WWTF	C295531-03	\$35,750,000.00	06/18/2013
BOONE CO. RSD C295375-12 ROCKY FORK & HH	C295375-12	\$12,198,000.00	07/17/2013
CARL JUNCTION (PW)-WWTP EXPAN./L&I REHAB	C295650-01	\$2,050,000.00	10/30/2013
MSD - MO RIVER WWTP SEC. TRT. & DIS.	C295564-03	\$52,000,000.00	10/31/2013
SUNRISE BEACH	C295540-01	\$629,000.00	11/26/2013
ST. JOSEPH, CITY OF, WWTP UPGRADES	C295699-04	\$56,000,000.00	04/10/2014
ODESSA	C295675-01	\$8,000,000.00	08/26/2014
JOPLIN (PW) - SHOAL WWTF FILT./SEWER REHAB	C295548-03	\$3,282,000.00	10/27/2014
ST. JOSEPH, CITY OF, EASTSIDE WW IMPROVE	C295699-01	\$28,585,000.00	11/05/2014
KIRKVILLE-PHASE 8: CMP SEWER/BASIN F&G	C295250-10	\$1,485,000.00	12/10/2014
BOONE CO. R.S.D.-C295375-10-SUNRISE EST	C295375-10	\$3,064,000.00	04/20/2015
NEVADA WW COLLECTION IMPROVEMENTS	C295698-01	\$2,722,000.00	05/05/2015
BELTON WWTP C295712-01	C295712-01	\$13,977,000.00	06/03/2015
ODESSA	C295675-02L	\$3,000,000.00	07/29/2015
MSD I/I REHAB & MO RIVER WWTP UPGRADE	C295023-37L	\$75,000,000.00	08/18/2015
MONETT WWTF IMPROV C295452-02	C295452-02L	\$1,895,000.00	10/13/2015
LIBERTY WWTF C295702-01	C295702-01	\$79,000,000.00	11/10/2015
PULASKI CO. S.D.#1-WEEKS HOLLOW WWTF	C295320-06	\$6,894,500.00	11/12/2015
MACON-SOLIDS DEWATERING IMPR.	C295725-01L	\$826,000.00	11/16/2015
WINDSOR PLACE, THE VILLAGE OF-WWTF IMPR.	C295721-01L	\$939,000.00	11/23/2015
FULTON WWTP C295714-01	C295714-01	\$13,000,000.00	12/03/2015
KIRKSVILLE-C295250-11 WWTP EXPANSION	C295250-11	\$18,000,000.00	02/22/2016
ALBA - WW SYSTEM IMPR.	C295709-01L	\$1,217,000.00	02/23/2016
BRASHEAR C295669-01	C295669-01L	\$486,000.00	02/25/2016
ST. JOSEPH, CITY OF, BLACKSNAKE CSO	C295699-03	\$10,000,000.00	10/06/2016
PIERCE CITY C295696-01 WW IMPR.	C295696-01L	\$496,000.00	11/10/2016
RENICK	C295806-01L	\$429,000.00	12/12/2016
MADISON	C295658-01L	\$1,616,000.00	12/20/2016
NEW LONDON WWTP & I/I	C295728-01L	\$879,000.00	12/21/2016
WELLSVILLE WWTP & CS	C295807-01L	\$595,000.00	12/21/2016
MSD I/I REHAB & MO RIVER WWTP UPGRADE	C295023-38	\$20,000,000.00	12/22/2016
MSD PUBLIC I/I RED PROGRAM PHASE V	C295023-39	\$75,500,000.00	12/22/2016
CHAMMOIS	C295703-01L	\$455,000.00	04/27/2017
ST. JOSEPH	C295699-05	\$66,850,000.00	08/23/2017
UNIONVILLE	C295720-01L	\$777,000.00	10/23/2017
ASHLAND C295710-01	C295710-01	\$6,408,000.00	03/27/2018
CENTER CREEK 201WTB-WWTF IMPR.	C295446-02	\$2,750,000.00	09/28/2018
MSD GRAVOIS STORAGE TANKS	C295825-01	\$25,267,000.00	12/28/2018
BELLE WWTF	C295813-01L	\$284,000.00	01/17/2019
MOSCOW MILLS-WW SYSTEM IMPR, PS/FM	C295810-01L	\$860,000.00	05/16/2019
BCRSD OBERLIN V., LEE HEIGHTS	C295375-26	\$1,219,000.00	05/30/2019
POPLAR BLUFF - WWTP	C295671-01	\$20,000,000.00	07/25/2019
DREXEL - WW SYSTEM IMPROVEMENTS	C295803-01L	\$1,662,000.00	09/23/2019
MSD WIFIA DC-02 & DC-03 SANITARY RELIEF	C295833-01	\$23,952,000.00	09/24/2019
CARTHAGE WWTP UPGRADE	C295809-01	\$4,501,000.00	09/27/2019
LATHROP COLLECTION SYSTEM UPGRADES	C295821-01	\$3,034,000.00	12/20/2019
NORTHEAST PSD OF JEFF CO - SALINE/VILLA	C295684-05	\$5,000,000.00	01/30/2020
WESTON WWTP UPGRADES	C295814-01	\$3,618,000.00	01/31/2020
TROY SE WWTF IMPROVEMENTS	C295822-01	\$18,887,000.00	04/15/2020
LATHROP TREATMENT SYSTEM UPGRADE	C295821-02	\$3,161,000.00	05/27/2020
ROLLA WWTPS UPGRADES C295836-01	C295836-01	\$27,240,000.00	05/28/2020
GRAVOIS ARM SEWER DISTRICT PHASE 5	C295826-01L	\$1,751,000.00	06/30/2020
MSD WIFIA DEER CREEK SANITARY TUNNEL P.S.	C295833-02	\$22,000,000.00	09/16/2020
MEADVILLE WWTP	C295801-01L	\$494,000.00	11/16/2020

**SRF Binding Commitments
State Fiscal Years 1989 through 2023**

Project Name	Project Number	Amount	Closing Date
MSD LOWER MERAMEC TUNNEL PHASE I & II	C295072-01	\$63,101,000.00	01/22/2021
MSD PUB I/I RED PROGRAM PH VI & PH VII	C295023-41L	\$40,201,000.00	01/22/2021
SPRINGFIELD COLLECTION SYSTEM IMP	C295859-01	\$15,010,000.00	03/03/2021
ROCKY MOUNT (PHASE II)	C295838-01L	\$2,491,000.00	03/19/2021
KANSAS CITY BIOSOLIDS	C295840-01	\$100,000,000.00	04/28/2021
CENTRALIA - LAND APPLICATION EXPANSION	C295860-01L	\$5,041,000.00	08/27/2021
PERRYVILLE - REVENUE BOND	C295832-01RB	\$12,370,000.00	09/24/2021
PERRYVILLE - GENERAL OBLIGATION BOND	C295832-01GO	\$5,135,000.00	09/24/2021
PERRYVILLE - SALES TAX BOND	C295832-01ST	\$8,495,000.00	09/24/2021
MILLER WASTEWATER UPGRADES	C295726-02L	\$1,044,000.00	11/17/2021
GREENFIELD WASTE WATER	C295831-01L	\$428,000.00	06/10/2022
ST JAMES SRF	C295869-01	\$2,395,000.00	07/28/2022
LEETON WWTF	C295850-01L	\$1,319,000.00	09/21/2022
MSD LOWER MERAMEC TUNNEL PHASE II	C295072-02	\$115,000,000.00	10/26/2022
MSD PUB I/I RED PROGRAM PH VI & PH VII	C295023-42L	\$10,000,000.00	10/26/2022
BOONE CO. R.S.D.-ROLLING WOOD	C295375-38L	\$147,000.00	07/18/2023
EIERA - CITY OF SPRINGFIELD ENERGY SAVINGS	C295937-01	\$2,000,000.00	08/01/2023
MSD BISSELL WWTF FINE SCREENS	C295886-01L	\$25,801,000.00	08/22/2023
MSD PUBLIC I/I REDUCTION PHASE VIII	C295023-43L	\$8,500,000.00	08/22/2023
SPRINGFIELD COLLECTION SYSTEM IMP	C295859-02L	\$4,877,000.00	08/30/2023
MSD FBI PHASE I	C295875-01	\$260,000,000.00	09/26/2023
ST. JOSEPH	C295881-01L	\$9,652,000.00	09/28/2023
SUNRISE BEACH	C295877-01L	\$1,587,000.00	09/29/2023
	98	\$1,739,225,900.00	

Funding Type:	SRF GRANT
UPPER WHITE RIVER BASIN FOUNDATION, INC	C295611-01
MACOG	C295707-01
TANEY CO. RSD-TRI-LAKES BIOSOLIDS PROJ	C295538-01
CARL JUNCTION (PW)-WWTP EXPAN./I&I REHAB	C295650-01
SUNRISE BEACH	C295540-01
JOPLIN (PW)-SHOAL WWTF FILT./SEWER REHAB	C295548-03
AURORA (PW)-WWTF SCREEN IMPR./INT. REHAB	C295711-01
ROCKY MOUNT (PHASE I)	C295623-01G
ODESSA	C295675-02G
MONETT WWTF IMPROV C295452-02	C295452-02G
MACON-SOLIDS DEWATERING IMPR.	C295725-01G
WINDSOR PLACE, THE VILLAGE OF-WWTF IMPR.	C295721-01G
ALBA - WW SYSTEM IMPR.	C295709-01G
BRASHEAR C295669-01	C295669-01G
UPPER WHITE RIVER BASIN FOUNDATION, INC	C295611-01A
PIERCE CITY C295696-01 WW IMPR.	C295696-01G
RENICK	C295806-01G
MADISON	C295658-01G
NEW LONDON WWTP & I/I	C295728-01G
WELLSVILLE WWTP & CS	C295807-01G
CHAMOIS	C295703-01G
UNIONVILLE	C295720-01G
BELLE WWTF	C295813-01G
MPUA POTW ASSISTANCE GRANT	C295837-01
MOSCOW MILLS-WW SYSTEM IMPR, PS/FM	C295810-01G
DREXEL - WW SYSTEM IMPROVEMENTS	C295803-01G
GRAVOIS ARM SEWER DISTRICT PHASE 5	C295826-01G
MEADVILLE WWTP	C295801-01G
MSD PUB I/I RED PROGRAM PH VI & PH VII	C295023-41G
ROCKY MOUNT (PHASE II)	C295838-01G
CENTRALIA	C295860-01G
PERRYVILLE	C295832-01G
MILLER WASTEWATER UPGRADES	C295726-02G
MRWA-TAG	C295915-01G
GREENFIELD WASTEWATER	C295831-01G
LEETON WWTF	C295850-01G
MSD PUB I/I RED PROGRAM PH VI & PH VII	C295023-42G
BOONE CO. R.S.D.-ROLLING WOOD	C295375-38G
MSD BISSELL WWTF FINE SCREENS	C295886-01G
SPRINGFIELD COLLECTION SYSTEM IMP	C295859-02G
MSD PUBLIC I/I REDUCTION PHASE VIII	C295023-43G
ST. JOSEPH	C295881-01G
UPPER WHITE RIVER BASIN FOUNDATION, INC	C295682-02
SUNRISE BEACH	C295877-01G

44	\$58,807,387.00
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Funding Type:	SRF Engineering Report Grant
CLARENCE	EPG-187-19
STRAFFORD	EPG-210-20
ROSEBUD	EPG-214-20
FREMONT HILLS	EPG-212-20
FAIRVIEW	EPG-218-20
ASHLAND	EPG-213-20
KIMBERLING CITY	EPG-215-20

**SRF Binding Commitments
State Fiscal Years 1989 through 2023**

Project Name	Project Number	Amount	Closing Date
CITY OF MONETT	EPG-221-20	\$50,000.00	04/12/2021
EMINENCE	EPG-224-20	\$40,000.00	04/26/2021
LAURIE	EPG-222-20	\$50,000.00	04/26/2021
OSAGE BEACH	EPG-219-20	\$50,000.00	05/12/2021
TOWN OF CHARMWOOD	EPG-223-20	\$23,200.00	05/26/2021
GREENWOOD	EPG-220-20	\$50,000.00	06/01/2021
STEELE	EPG-227-21	\$48,000.00	06/01/2021
GOODMAN	EPG-216-20	\$50,000.00	06/10/2021
RICH HILL	EPG-229-21	\$50,000.00	07/01/2021
VILLAGE OF INDIAN POINT	EPG-230-21	\$50,000.00	07/13/2021
POTOSI	EPG-228-21	\$50,000.00	07/22/2021
MANSFIELD	EPG-226-21	\$50,000.00	08/05/2021
BOURBON	EPG-236-21	\$50,000.00	09/09/2021
MARSHFIELD	EPG-217-20	\$50,000.00	09/17/2021
DIXON	EPG-234-21	\$50,000.00	09/29/2021
VILLAGE OF WINDSOR PLACE	EPG-207-20	\$50,000.00	10/14/2021
VERONA	EPG-231-21	\$50,000.00	11/12/2021
DIXON	EPG-243-21	\$62,500.00	11/15/2021
HIGHLANDVILLE	EPG-237-21	\$40,000.00	12/20/2021
SARCOXIE	EPG-239-21	\$50,000.00	12/21/2021
KIDDER	EPG-235-21	\$50,000.00	01/10/2022
BATTLEFIELD	EPG-245-21	\$50,000.00	01/27/2022
IBERIA	EPG-242-21	\$50,000.00	01/27/2022
CLEVER	EPG-247-21	\$30,720.00	02/16/2022
NEWBURG	EPG-250-22	\$50,000.00	03/23/2022
WARSAW	EPG-254-22	\$62,500.00	04/05/2022
ANDERSON	EPG-240-21	\$50,000.00	04/08/2022
HERMAN	EPG-249-22	\$50,000.00	05/03/2022
PURDY	EPG-251-22	\$50,000.00	05/03/2022
DREXEL	EPG-253-22	\$50,000.00	06/07/2022
DUDLEY	EPG-263-22	\$50,000.00	06/07/2022
FREEBURG	EPG-257-22	\$50,000.00	06/07/2022
BOWLING GREEN	EPG-262-22	\$50,000.00	06/09/2022
NEW BLOOMFIELD	EPG-246-21	\$50,000.00	06/14/2022
MOREHOUSE	EPG-248-22	\$50,000.00	06/24/2022
HAYTI HEIGHTS	EPG-244-21	\$62,500.00	07/14/2022
ASH GROVE	EPG-256-22	\$50,000.00	07/27/2022
LA BELLE	EPG-259-22	\$48,000.00	07/28/2022
LICKING	EPG-238-21	\$50,000.00	07/28/2022
SUMMERSVILLE	EPG-270-22	\$48,000.00	08/03/2022
WALKER	EPG-261-22	\$50,000.00	08/12/2022
SILEX	EPG-268-22	\$62,500.00	08/15/2022
HIGH HILL	EPG-267-22	\$50,000.00	09/13/2022
BRUNSWICK	EPG-265-22	\$62,500.00	09/14/2022
OTTERVILLE	EPG-260-22	\$47,529.00	09/15/2022
SALEM	EPG-264-22	\$50,000.00	11/21/2022
STURGEON	EPG-266-22	\$50,000.00	12/01/2022
CENTER	EPG-271-22	\$50,000.00	12/22/2022
VIBURNUM	EPG-272-22	\$50,000.00	12/22/2022
MILLARD	EPG-258-22	\$35,000.00	01/05/2023
OSCEOLA	EPG-273-22	\$50,000.00	01/12/2023
HUMPHRYS	EPG-274-22	\$35,000.00	02/08/2023
CAMELOT ESTATES	EPG-252-22	\$39,424.00	04/19/2023
LONE JACK	EPG-281-23	\$50,000.00	05/02/2023
PLATTSBURG	EPG-278-23	\$50,000.00	05/23/2023
CLARK	EPG-275-22	\$50,000.00	06/02/2023
HALE	EPG-255-22	\$50,000.00	06/07/2023
SKIDMORE	EPG-289-23	\$62,500.00	06/22/2023
DEXTER	EPG-288-23	\$50,000.00	07/18/2023
BRANSON WEST	EPG-282-23	\$50,000.00	08/10/2023
BUTTERFIELD	EPG-286-23	\$50,000.00	08/29/2023
PARK HILLS	EPG-287-23	\$50,000.00	09/13/2023
EXETER	EPG-283-23	\$50,000.00	09/19/2023
	70	\$3,408,553.00	

Total Binding Commitments \$3,819,532,545.36

**Clean Water SRF Additional Subsidization Awards
Fiscal Year End 2023**

Recipient	Project Complete as of Sept. 30, 2023?	Project Code	Amount Awarded	Award Date	Project
Upper White River Basin Foundation	Yes		\$1,992,749	7/19/2011 & 4/14/2016	NPS
MACOG	Yes		1,000,000	8/2/2012	NPS
Taney County	Yes		3,000,000	10/15/2013	TP Impr
Carl Junction	Yes		2,050,000	11/6/2013	TP Exp, I/I
Sunrise Beach	Yes		1,886,911	11/25/2013	Coll, TP
Joplin	Yes		2,684,054	10/27/2014	TP, I/I
Aurora	Yes		785,158	1/14/2015	TP Rehab
Rocky Mount Sewer District	Yes		2,974,042	3/25/2015	Coll, TP
Odessa	Yes		2,567,562	7/21/2015	TP
Monett	Yes		945,260	10/13/2015	TP, Coll
Macon	Yes		825,500	11/16/2015	TP
Windsor Place	Yes		607,758	11/23/2015	TP
Alba	Yes		1,188,746	12/3/2015	TP, Coll
Brashear	Yes		484,852	2/25/2016	TP
Pierce City	Yes		494,860	11/10/2016	TP Impr, Coll
Renick	Yes		424,755	12/12/2016	TP, Coll
Madison	Yes		1,489,431	12/20/2016	I/I, TP Impr, Coll
New London	Yes		2,315,460	12/21/2016	TP Impr, Coll
Wellsville	Yes		1,555,159	12/21/2016	TP Impr
Chamois	Yes		922,815	4/25/2017	TP, Coll Rehab
Unionville	Yes		777,000	10/17/2017	Coll Rehab
Belle	Yes		277,690	1/3/2019	Coll Impr
Missouri Public Utility Alliance	Yes		500,000	1/18/2019	N/A
Moscow Mills	Yes		860,000	5/16/2019	PS, I
Drexel	Yes		1,662,000	9/16/2019	TP, Impr, I/I, I
Gravois Arm	Yes		1,751,000	6/16/2020	Coll Impr, IVA
Moberly	No	C295854-01	954,208	4/30/2020	Coll, PS
Van Buren	No	C295857-01	1,737,887	4/30/2020	Coll, PS
Linn	No	C295853-01	607,570	4/30/2020	Coll, PS
Winfield	Yes	C295856-01	62,500	4/30/2020	N/A
East Prairie	Yes	C295851-01	52,200	4/30/2020	N/A
Holts Summit	Yes	C295852-01	808,971	4/30/2020	Coll, PS
Potosi	Yes	C295855-01	339,930	4/30/2020	Coll
Strafford	Yes	EPG-210-20	50,000	10/2/2020	ERG
Clarence	Yes	EPG-187-19	21,600	10/2/2020	ERG
Rosebud	Yes	EPG-241-20	50,000	10/6/2020	ERG
Meadville	Yes	C295801-01	377,941	11/16/2020	TP Impr, Impr
Fremont Hills	Yes	EPG-212-20	30,280	12/17/2020	ERG
Metropolitan Sewer District	Yes	C295023-41	1,000,000	1/22/2021	I/I, IIIA
Fairview	Yes	EPG-218-20	48,000	1/27/2021	ERG
Ashland	Yes	EPG-213-20	49,999	2/3/2021	ERG
Kimberling City	Yes	EPG-215-20	48,000	3/17/2021	ERG
Rocky Mount Sewer District	Yes	C295838-01	2,000,000	3/19/2021	Det, Coll, IVA, IVB
Monett	Yes	EPG-221-20	50,000	4/12/2021	ERG
Laurie	Yes	EPG-222-20	46,112	4/26/2021	ERG
Eminence	Yes	EPG-224-20	40,000	4/26/2021	ERG
Osage Beach	Yes	EPG-219-20	49,989	5/12/2021	ERG
Charmwood	Yes	EPG-223-20	12,778	5/26/2021	ERG
Greenwood	Yes	EPG-220-20	50,000	6/1/2021	ERG
Steele	No	EPG-227-21	48,000	6/1/2021	ERG

**Clean Water SRF Additional Subsidization Awards
Fiscal Year End 2023**

Recipient	Project Complete as of Sept. 30, 2023?	Project Code	Amount Awarded	Award Date	Project
Goodman	Yes	EPG-216-20	50,000	6/10/2021	ERG
Jonesburg	Yes	C295076-01	62,500	6/16/2021	ERG
Rich Hill	Yes	EPG-229-21	50,000	7/1/2021	ERG
Village of Indian Point	Yes	EPG-230-21	50,000	7/13/2021	ERG
Potosi	Yes	EPG-228-21	50,000	7/22/2021	ERG
Mansfield	Yes	EPG-226-21	50,000	8/5/2021	ERG
Centralia	Yes	C295860-01	1,000,000	8/27/2021	Impr, Exp, TP, II, IVA
Village of Ludlow	No	C295079-01	339,559	8/30/2021	Coll, PS
Bourbon	Yes	EPG-236-21	50,000	9/9/2021	ERG
Marshfield	Yes	EPG-217-20	50,000	9/17/2021	ERG
Perryville	Yes	C295832-01	1,000,000	9/24/2021	TP Impr, PS, Impr, II
Dixon	Yes	EPG-234-21	50,000	9/29/2021	ERG
Windsor Place	Yes	EPG-207-20	50,000	10/14/2021	ERG
Windfield	No	C295856-02	837,300	11/4/2021	Coll, PS
Verona	No	EPG-231-21	50,000	11/12/2021	ERG
Dixon Phase 2	Yes	EPG-243-21	62,500	11/15/2021	ERG
Miller	No	C295726-02	1,044,000	11/8/2021	TP Impr, Coll, I/I, Impr, II, IIIA, IIIB
Highlandville	Yes	EPG-237-21	40,000	12/20/2021	ERG
Sarcoxic	Yes	EPG-239-21	50,000	12/21/2021	ERG
Kidder	No	EPG-235-21	50,000	1/10/2022	ERG
Iberia	No	EPG-242-21	50,000	1/27/2022	ERG
Battlefield	Yes	EPG-245-21	49,984	1/27/2022	ERG
Clever	No	EPG-247-21	30,720	2/16/2022	ERG
Newburg	No	EPG-250-22	50,000	3/28/2022	ERG
Missouri Rural Water Association	No	C295915-01	1,105,925	3/30/2022	TAG
Warsaw	Yes	EPG-254-22	62,500	4/5/2022	ERG
Anderson	No	EPG-240-21	50,000	4/8/2022	ERG
Purdy	Yes	EPG-251-22	49,940	5/3/2022	ERG
Hermann	No	EPG-249-22	50,000	5/3/2022	ERG
LaGrange	No	C295082-01	394,423	5/20/2022	Coll, FM, IVA
Greenfield	No	C295831-01	428,000	6/1/2022	Coll Impr, FM, I
Drexel	No	EPG-253-22	50,000	6/7/2022	ERG
Freeburg	Yes	EPG-257-22	50,000	6/7/2022	ERG
Dudley	Yes	EPG-263-22	50,000	6/7/2022	ERG
Bowling Green	No	EPG-262-22	50,000	6/9/2022	ERG
New Bloomfield	No	EPG-246-21	50,000	6/14/2022	ERG
Morehouse	Yes	EPG-248-22	50,000	6/24/2022	ERG
Hayti Heights	No	EPG-244-21	62,500	7/14/2022	ERG
Ash Grove	No	EPG-256-22	50,000	7/27/2022	ERG
La Belle	No	EPG-259-22	48,000	7/28/2022	ERG
Summersville	No	EPG-270-22	48,000	8/3/2022	ERG
Silex	No	EPG-268-22	62,500	8/15/2022	ERG
Walker	Yes	EPG-261-22	49,939	8/12/2022	ERG
High Hill	Yes	EPG-267-22	50,000	9/13/2022	ERG
Brunswick	No	EPG-265-22	62,500	9/14/2022	ERG
Otterville	No	EPG-260-22	47,529	9/15/2022	ERG
Leeton	No	C295850-01	1,319,000	9/21/2022	TP Impr, Coll, Rehab, I, II, IIIB
MSD I&I Phase VII	No	C295023-42	1,000,000	10/26/2022	I/I, IIIA
MSD Bissell	No	C295886-01	2,000,000	8/22/2023	TP Impr, Rehab, NPDE, II
MSD I&I Phase VIII	No	C295023-43	1,500,000	8/22/2023	I/I, IIIA
Springfield	No	C295859-02	1,500,000	8/2/2023	Coll, Impr, I/I, IIIA

**Clean Water SRF Additional Subsidization Awards
Fiscal Year End 2023**

Recipient	Project Complete as of Sept. 30, 2023?		Amount Awarded	Award Date	Project
Sunrise Beach	No	C295877-01	2,380,000	9/29/2023	Coll, Exp, FM, PS, IVA, IVB
Upperwhite River Basin	No	C295682-02	2,575,000	9/25/2023	TAG, NPS
St. Joseph	No	C295881-01	1,500,000	9/25/2023	TP, Imp, I
Salem	No	EPG-264-22	50,000	11/21/2022	ERG
Sturgeon	No	EPG-266-22	50,000	12/1/2022	ERG
Center	No	EPG-271-22	50,000	12/22/2022	ERG
Viburnum	No	EPG-272-22	50,000	12/22/2022	ERG
Millard	No	EPG-258-22	35,000	1/5/2023	ERG
Osceola	No	EPG-273-22	50,000	1/12/2023	ERG
Humphrys	No	EPG-274-22	35,000	2/8/2023	ERG
Camelot Estates SD	No	EPG-252-22	39,424	4/19/2023	ERG
Lone Jack	No	EPG-281-23	50,000	5/3/2023	ERG
Plattsburg	No	EPG-278-23	50,000	5/23/2023	ERG
Clark	No	EPG-275-22	50,000	6/2/2023	ERG
Hale	No	EPG-255-22	50,000	6/7/2023	ERG
Skidmore	No	EPG-289-23	62,500	6/22/2023	ERG
Dexter	No	EPG-288-23	50,000	7/19/2023	ERG
Branson West	No	EPG-282-23	50,000	8/10/2023	ERG
Butterfield	No	EPG-286-23	50,000	8/29/2023	ERG
Park Hills	No	EPG-287-23	50,000	9/13/2023	ERG
Exeter	No	EPG-283-23	50,000	9/19/2023	ERG
Total			\$67,292,970		

Coll – Collection, CSO - Combined Sewer Overflow, DET – Detention, ERG – Engineering Report, Exp – Expansion, FM - Force main, Impr – Improvements, I - Secondary treatment, Int– Interceptor, II – Advanced Treatment, IIIA - I/I Correction, IIIB - Sewer replacement or rehabilitation, /I – Inflow and Infiltration, IVA – New Collection, IVB – New Interceptors, IIA – I/I Correction, N/A – Not Applicable, NPS – Non-point Source, PS – Pump Station, TP - Treatment Plant, TAG – Technical Assistance Grant, V - CSO, VIIB - NPS: Animal, VIID - NPS: Urban, VI-A - Non-Point Source Gray Infrastructure

XII. Management’s Discussion and Analysis

The following is the discussion and analysis of the financial activities for the Missouri Department of Natural Resources’ Clean Water State Revolving Fund (SRF) Program for the year ended September 30, 2023. Readers are encouraged to consider the information presented here in conjunction with additional information that is furnished in the Notes to the Financial Statements.

Financial Highlights

The assets and deferred outflows of resources of the program exceeded liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$1,682,983,060 (net position). Net position consists of federal capitalization grant contributions of \$1,429,986,287, state match contributions of \$121,822,337, and net income of \$131,174,436 since the inception of the program. The net position of the program is all restricted. The program’s enabling legislation and related regulations require that all money in the fund may be used only for purposes of the program.

Total assets increased by \$19,722,934 from \$1,864,009,168 on September 30, 2022, to \$1,883,732,102, on September 30, 2023. The enterprise funds’ assets increased \$19,249,479 and the custodial fund assets increased \$473,455. Explanations for these changes are detailed in the Financial Analysis section.

Total liabilities decreased \$57,063,000. The majority of the decrease was from a reduction in bonds payable. Bonds payable decreased \$60,307,425 because the program has changed from primarily a leveraged loan program to a direct loan program.

During this reporting period, the program’s total net position increased \$77,756,558. Of this amount, \$57,744,351 is capital contributions from the Environmental Protection Agency, \$633,524 prior period adjustment to increase the pension and OPEB liability and \$15,544,327 is the current period’s income.

Overview of the Financial Statements

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

The proprietary and fiduciary fund financial statements include a statement of net position; a statement of revenues, expenses and changes in net position; a statement of cash flows; a statement of fiduciary net position; and a statement of changes in fiduciary net position.

- The statement of net position presents the assets, deferred outflows of resources, liabilities, deferred inflows of resources and net position of the program. Assets consist of cash and cash

equivalents, administration fees receivable, federal capitalization grant funds receivable, interest receivable from loans and investments, and loans receivable. Deferred outflows of resources consist of the deferred charge on refunding and the deferred outflows for pension and other post-employment benefits (OPEB). Liabilities include accounts payable, bonds payable, net pension, net OPEB, and bond interest payable. Deferred inflows of resources consist of the deferred inflows for pension and OPEB. Net position includes the federal capitalization grant contributions, the state match contributions, and the excess earnings of the program's operations since inception.

- The statement of revenues, expenses and changes in net position presents information showing how the program's net position changed during the reporting period. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows.
- The statement of cash flows is provided to identify the sources and the uses of cash during the reporting period and to demonstrate that the program has sufficient cash to meet its obligations.
- The statement of fiduciary net position and a statement of changes in fiduciary net position provide information about the program's custodial fund. The custodial fund consists of the assets and liabilities related to the loan funds that are held at trustee banks on behalf of the loan participants.

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

Financial Analysis

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

Loan Fund Net Position

	2023	2022	Percent Change
Current assets	\$ 766,646,664	\$ 707,601,905	8%
Non-current assets	1,086,646,736	1,129,114,250	-4%
Total assets	1,853,293,400	1,836,716,155	1%
Deferred outflows	3,257,607	4,208,706	-23%
Total assets and deferred outflows	1,856,551,007	1,840,924,861	1%
Current liabilities	60,364,126	63,035,643	-4%
Non-current liabilities	137,856,977	194,792,207	-29%
Total liabilities	198,221,103	257,827,850	-23%
Deferred inflows	12,507	354,410	-96%
Total liabilities and deferred inflows	198,233,610	258,182,260	-23%
Net position	\$ 1,658,317,397	\$ 1,582,742,601	5%

The loan fund net position increased \$75,574,796 from the previous year. The major reasons for the increase:

- Loans receivable decreased by \$43,139,620.
- Cash and cash equivalents increased by \$60,485,512.
- Deferred charge on refunding decreased by \$1,108,916.
- Bond interest payable decreased by \$528,354.
- Bonds payable decreased by \$60,307,425.

Changes in Loan Fund Net Position

	2023	2022	Percent Change
Operating revenues	\$ 21,387,584	\$ 21,272,253	1%
Operating expenses	7,945,707	8,228,215	-3%
Operating income	13,441,877	13,044,038	3%
Non-operating revenues (expenses)	62,133,003	40,916,508	52%
Income before transfers	75,574,880	53,960,546	40%
Transfers in	-	8,809,400	-100%
Changes in net position	75,574,880	62,769,946	20%
Net position, beginning of year	1,582,742,601	1,519,972,655	4%
Change in accounting principle	(84)	-	-100%
Net position, end of year	\$ 1,658,317,397	\$ 1,582,742,601	5%

Operating expenses of the loan fund decreased 3 percent. An increase in salaries and benefits and a decrease in disbursements to grant recipients were the contributing factors for the decrease in the amount of \$282,508.

Loan Fund Cash Flows

	2023	2022	Percent Change
Cash flows from operating activities	\$ 58,171,098	\$ 53,145,721	9%
Cash flows from non-capital financing activities	(8,063,075)	(5,993,749)	35%
Cash flows from investing activities	10,377,489	4,733,936	119%
Increase in cash and cash equivalents	60,485,512	51,885,908	17%
Cash and cash equivalents, beginning of year	564,037,100	512,151,192	10%
Cash and cash equivalents, end of year	\$ 624,522,612	\$ 564,037,100	11%

A number of factors caused a change in the loan fund cash flow amounts between the 2022 and the 2023 reporting period. The main contributing factors were an increase in operating activities and an increase in noncapital financing activities:

- Grant disbursements decreased \$1,198,376.
- Loan disbursements decreased \$14,533,975.
- Repayments received on loans decreased \$10,750,672.
- Bond principal retired decreased \$1,786,300.
- Other payments increased \$2,896,503.

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

Administration Fee Fund Net Position

	2023	2022	Percent Change
Current assets	\$ 28,660,606	\$ 25,987,194	10%
Capital assets	2,508	3,686	-32%
Total assets	28,663,114	25,990,880	10%
Deferred outflows	835,618	92,316	805%
Total assets and deferred outflows	29,498,732	26,083,196	13%
Current liabilities	45,644	396,054	-88%
Non-current liabilities	4,769,279	2,348,577	103%
Total liabilities	4,814,923	2,744,631	75%
Deferred inflows	18,146	854,664	-98%
Total liabilities and deferred inflows	4,833,069	3,599,295	34%
Net position	\$ 24,665,663	\$ 22,483,901	10%

Net position of the administration fee fund increased \$2,181,762. The net position change reflects an overall cash balance increase resulting from fund income exceeding expenditures.

Changes in Administration Fee Fund Net Position

	2023	2022	Percent Change
Operating revenues	\$ 5,191,351	\$ 5,307,097	-2%
Operating expenses	3,088,901	5,058,340	-39%
Operating loss	2,102,450	248,757	745%
Non-operating revenues (expenses)	712,753	192,271	271%
Income (loss) before transfers	2,815,203	441,028	538%
Transfers out	-	(8,809,400)	-100%
Changes in net position	2,815,203	(8,368,372)	-134%
Net position, beginning of year	22,483,901	30,852,273	-27%
Prior period adjustment	(633,441)	-	-100%
Net position, end of year	\$ 24,665,663	\$ 22,483,901	10%

Operating expenses decreased \$1,969,439, and operating revenues decreased \$115,746. Operating expenses decreased due mostly to a decrease in administrative expenses.

Administration Fee Fund Cash Flows

	2023	2022	Percent Change
Cash flows from operating activities	\$ 2,073,210	\$ 377,188	450%
Cash flows from non-capital financing activities	-	(8,809,400)	100%
Cash flows from capital and related financing activities	(673)	-	-100%
Cash flows from investing activities	614,807	145,475	323%
Increase (Decrease) in cash and cash equivalents	2,687,344	(8,286,737)	132%
Cash and cash equivalents, beginning of year	24,294,267	32,581,004	-25%
Cash and cash equivalents, end of year	<u>\$ 26,981,611</u>	<u>\$ 24,294,267</u>	11%

Grant disbursements decreased by \$1,657,941, administration fees received decreased by \$121,200, payments to employees decreased by \$210,839, other administrative payments increased by \$56,284 in this reporting period, administration fee fund did not provide the state match for 2023. Overall, administration fees received were more than expenses resulting in cash and cash equivalents increasing by \$2,687,344 in this reporting period.

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

Custodial Fund Net Position

	2023	2022	Percent Change
Assets	\$ 1,775,588	\$ 1,302,133	36%
Liabilities	1,775,588	1,302,133	36%
Net Position	<u>\$ -</u>	<u>\$ -</u>	0%

The custodial fund assets and liabilities increased 36 percent due to a loan issued during this reporting period required a debt service reserve account, which is held at the trustee bank and recorded on the custodial ledger. The remaining custodial funds consist of the loan recipient's unspent loan funds and debt service reserve funds.

Changes in Custodial Fund Net Position

	2023	2022	Percent Change
Additions	\$ 87,865,383	\$ 107,206,662	-18%
Deductions	87,865,383	107,206,662	-18%
Net Position	<u>\$ -</u>	<u>\$ -</u>	0%

The custodial fund additions and deductions decreased 18 percent because of decreased loan and grant payments to communities.

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Statement of Net Position
September 30, 2023 - Unaudited
Exhibit 6**

	Loan Fund	Administration Fee Fund	Total Enterprise Funds
Assets:			
Current assets:			
Cash and cash equivalents	\$ 618,855,546	\$ 26,981,611	\$ 645,837,157
Restricted cash and cash equivalents	5,667,066	-	5,667,066
Receivables:			
Loan interest	4,210,721	-	4,210,721
Investment interest	1,663,128	170,965	1,834,093
Administration fees	-	1,508,030	1,508,030
Due from EPA	503,506	-	503,506
Current portion of loans receivable:			
Leveraged loans	43,847,000	-	43,847,000
Reserve loans	30,123,974	-	30,123,974
Direct loans	61,695,609	-	61,695,609
Nonpoint source loans	80,114	-	80,114
Total current assets	<u>766,646,664</u>	<u>28,660,606</u>	<u>795,307,270</u>
Non-current assets:			
Restricted investments	907,467	-	907,467
Loans receivable:			
Leveraged loans	91,201,000	-	91,201,000
Reserve loans	62,620,731	-	62,620,731
Direct loans	931,624,438	-	931,624,438
Nonpoint source loans	293,100	-	293,100
Capital assets	-	167,868	167,868
Less accumulated depreciation	-	(165,360)	(165,360)
Total non-current assets	<u>1,086,646,736</u>	<u>2,508</u>	<u>1,086,649,244</u>
Total assets	<u>1,853,293,400</u>	<u>28,663,114</u>	<u>1,881,956,514</u>
Deferred outflows of resources:			
Deferred charge on refunding	2,688,076	-	2,688,076
Deferred outflows - pension	569,483	835,610	1,405,093
Deferred outflows - OPEB	48	8	56
Total deferred outflows of resources	<u>3,257,607</u>	<u>835,618</u>	<u>4,093,225</u>
Liabilities:			
Current liabilities:			
Salaries and benefits payable	75,737	5,244	80,981
Accounts payable	30,869	40,400	71,269
Bond interest payable	1,592,861	-	1,592,861
Current portion of bonds payable	57,575,564	-	57,575,564
Other payables	1,089,095	-	1,089,095
Total current liabilities	<u>60,364,126</u>	<u>45,644</u>	<u>60,409,770</u>
Non-current liabilities:			
Bonds payable	135,478,690	-	135,478,690
OPEB liability	373	60	433
Net pension liability	2,377,914	4,769,219	7,147,133
Total non-current liabilities	<u>137,856,977</u>	<u>4,769,279</u>	<u>142,626,256</u>
Total liabilities	<u>198,221,103</u>	<u>4,814,923</u>	<u>203,036,026</u>
Deferred inflows of resources:			
Deferred inflows - pension	12,333	18,117	30,450
Deferred inflows - OPEB	174	29	203
Total deferred inflows of resources	<u>12,507</u>	<u>18,146</u>	<u>30,653</u>
Net position:			
Invested in capital assets	-	2,508	2,508
Restricted for loans and debt service	1,658,317,397	24,663,155	1,682,980,552
Total net position	<u>\$ 1,658,317,397</u>	<u>\$ 24,665,663</u>	<u>\$ 1,682,983,060</u>

See accompanying notes to the financial statements.

Missouri Department of Natural Resources
Clean Water State Revolving Fund
Statement of Revenues, Expenses and Changes in Net Position
For the year ended September 30, 2023 - Unaudited
Exhibit 7

	Loan Fund	Administration Fee Fund	Total Enterprise Funds
Operating revenues:			
Interest income on SRF loans	\$ 17,772,367	\$ -	\$ 17,772,367
Administration fees	-	5,186,171	5,186,171
Other	3,615,217	5,180	3,620,397
Total operating revenues	<u>21,387,584</u>	<u>5,191,351</u>	<u>26,578,935</u>
Operating expenses:			
Salaries and benefits	1,868,751	1,666,705	3,535,456
Travel	9,811	(352)	9,459
Other administrative expenses	161,115	933,670	1,094,785
Indirect costs	304,767	408,527	713,294
Disbursements to grant recipients	5,601,263	78,500	5,679,763
Depreciation expense	-	1,851	1,851
Total operating expenses	<u>7,945,707</u>	<u>3,088,901</u>	<u>11,034,608</u>
Operating income	<u>13,441,877</u>	<u>2,102,450</u>	<u>15,544,327</u>
Non-operating revenues (expenses):			
Environmental Protection Agency grants	57,744,351	-	57,744,351
Investment income	10,178,856	712,753	10,891,609
Interest expense on bonds payable	(5,735,564)	-	(5,735,564)
Bond issuance expense	(54,640)	-	(54,640)
Total non-operating revenues (expenses)	<u>62,133,003</u>	<u>712,753</u>	<u>62,845,756</u>
Change in net position	75,574,880	2,815,203	78,390,083
Net position, beginning of year	1,582,742,601	22,483,901	1,605,226,502
Prior period adjustment	(84)	(633,441)	(633,525)
Net position, beginning of year as restated	<u>1,582,742,517</u>	<u>21,850,460</u>	<u>1,604,592,977</u>
Net position, end of year	<u>\$ 1,658,317,397</u>	<u>\$ 24,665,663</u>	<u>\$ 1,682,983,060</u>

See accompanying notes to the financial statements.

Missouri Department of Natural Resources
Clean Water State Revolving Fund
Statement of Cash Flows
For the year ended September 30, 2023 - Unaudited
Exhibit 8

	Loan Fund	Administration Fee Fund	Total Enterprise Funds
Cash flows from operating activities:			
Grant disbursements	\$ (5,008,336)	\$ (134,921)	\$ (5,143,257)
Loan disbursements	(93,300,247)	-	(93,300,247)
Repayments received on loans	136,439,867	-	136,439,867
Interest received on loans	18,329,912	-	18,329,912
Administration fees	-	5,297,594	5,297,594
Payments to employees	(1,691,867)	(1,471,610)	(3,163,477)
Other administrative payments	(516,275)	(1,623,034)	(2,139,309)
Other	3,918,044	5,181	3,923,225
Net cash flows from operating activities	<u>58,171,098</u>	<u>2,073,210</u>	<u>60,244,308</u>
Cash flows from noncapital financing activities:			
Bond principal retired	(57,239,200)	-	(57,239,200)
Interest paid on bonds	(8,223,226)	-	(8,223,226)
Environmental Protection Agency grants	57,453,991	-	57,453,991
Bond issuance costs	(54,640)	-	(54,640)
Net cash flows from noncapital financing activities	<u>(8,063,075)</u>	<u>-</u>	<u>(8,063,075)</u>
Cash flows from capital and related financing activities:			
Purchase of capital assets	-	(673)	(673)
Cash flows from investing activities:			
Proceeds from sales and investing maturities	773,088	-	773,088
Investment income	9,604,401	614,807	10,219,208
Net cash flows from investing activities	<u>10,377,489</u>	<u>614,807</u>	<u>10,992,296</u>
Increase (decrease) in cash and cash equivalents	60,485,512	2,687,344	63,172,856
Cash and cash equivalents, beginning of year	<u>564,037,100</u>	<u>24,294,267</u>	<u>588,331,367</u>
Cash and cash equivalents, end of year	<u>\$ 624,522,612</u>	<u>\$ 26,981,611</u>	<u>\$ 651,504,223</u>
Cash and cash equivalents consisted of the following:			
Cash and cash equivalents	\$ 618,855,546	\$ 26,981,611	\$ 645,837,157
Restricted cash and cash equivalents	5,667,066	-	5,667,066
Total cash and cash equivalents	<u>\$ 624,522,612</u>	<u>\$ 26,981,611</u>	<u>\$ 651,504,223</u>
Reconciliation of net operating income to net cash flows from operating activities:			
Operating income	\$ 13,441,877	\$ 2,102,450	\$ 15,544,327
Adjustments to reconcile net operating income to net cash flows from operations:			
Depreciation expense	-	1,851	1,851
Changes in assets, deferred outflows, liabilities, and deferred inflows:			
(Increase) decrease in loan interest receivable	557,545	-	557,545
(Increase) decrease in loans receivable	43,139,620	-	43,139,620
(Increase) decrease in other receivables	302,826	111,879	414,705
(Increase) decrease in deferred outflows - pension	(157,798)	910	(156,888)
(Increase) decrease in deferred outflows - OPEB	(19)	(744,212)	(744,231)
Increase (decrease) in other payables	588,700	(350,411)	238,289
Increase (decrease) in net pension liability	640,369	2,428,542	3,068,911
Increase (decrease) in OPEB liability	(119)	(641,281)	(641,400)
Increase (decrease) in deferred inflows - pension	(342,033)	(951)	(342,984)
Increase (decrease) in deferred inflows - OPEB	130	(835,567)	(835,437)
Net cash flows from operating activities	<u>\$ 58,171,098</u>	<u>\$ 2,073,210</u>	<u>\$ 60,244,308</u>

See accompanying notes to the financial statements.

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Statement of Fiduciary Net Position
September 30, 2023 - Unaudited
Exhibit 9**

	Custodial Fund
Assets:	
Current assets:	
Cash and cash equivalents	\$ 1,773,375
Investment interest receivable	2,213
Total assets	1,775,588
Liabilities:	
Current liabilities:	
Due to other governments	548,079
Other payables	1,206,425
Total current liabilities	1,754,504
Non-current liabilities:	
Arbitrage rebate payable	21,084
Total non-current liabilities	21,084
Total liabilities	1,775,588
Total net position	\$ -

See accompanying notes to the financial statements.

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Statement of Changes in Fiduciary Net Position
For the year ended September 30, 2023 - Unaudited
Exhibit 10**

	Custodial Fund
Additions:	
Collections from EPA	\$ 87,865,383
Total additions	87,865,383
 Deductions:	
Payments of project costs to communities	87,865,383
Total deductions	87,865,383
 Net increase (decrease) in fiduciary net position	-
 Net position, beginning of year	-
Net position, end of year	\$ -

See accompanying notes to the financial statements.

**Missouri Department of Natural Resources
Clean Water State Revolving Fund
Notes to the Financial Statements – Unaudited
Exhibit 11**

Note 1: Summary of Significant Accounting Policies

Reporting Entity

The department's Clean Water SRF program was established pursuant to Title VI of the Federal Water Quality Act of 1987. The act established the Clean Water SRF program to replace the construction grants program to provide loans at reduced interest rates to finance the construction of publicly-owned water pollution control facilities, nonpoint source pollution control projects, and estuary management plans. The Clean Water SRF program provides low-interest rate loans and grants to finance the eligible costs of qualified projects. The Clean Water SRF program provides a flexible financing source that can be used for a variety of pollution control projects, including nonpoint source pollution control projects, and developing estuary conservation and management plans. Loans typically are repaid within 20 years, and all repayments, including interest and principal, must remain in the SRF loan fund, except for qualifying expenses. Loan terms can also be extended to 30 years, not to exceed the useful life of the project, if the applicant is experiencing a significant financing challenge.

The Clean Water SRF program was capitalized by the U.S. Environmental Protection Agency (EPA) through a series of grants starting in 1988. For most of the grants, states are required to provide an additional 20 percent of the federal capitalization grant as matching funds in order to receive the grant. As of September 30, 2023, Congress had authorized the EPA to award \$1,460,031,631 in capitalization grants to the State of Missouri. The state is required to contribute \$261,329,065 in matching funds.

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

- Water and Wastewater Loan Fund (Fund 0649) – receives the federal capitalization grant funds and uses those funds to make grants and loans and to pay the program's administrative expenses;
- Water and Wastewater Loan Revolving Fund (Fund 0602) – receives loan repayments and uses those funds to make new loans;
- Water Pollution Permit Fee Fund (Fund 0568) – receives the loan fees charged to borrowers and pays some administrative expenses of the program and other eligible expenses for water quality purposes. This fund is also referred to as the administration fee fund;

The custodial fund accounts for the monies held at trustee banks on behalf of the loan participants. This includes the funds generated by the sale of bonds that are deposited with a trustee bank in the applicant's name and are used for SRF eligible activities, their unspent loan funds, debt service reserve funds, as well as the rebate funds held for arbitrage payments. The State of Missouri's statewide Annual Comprehensive Financial Report includes the Clean Water SRF program as a special revenue fund, which uses the modified accrual basis of

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accounting. Due to differences in reporting methods, there may be differences between the amounts reported in these financial statements and the Annual Comprehensive Financial Report. The major differences between the amounts reported in these financial statements and the Annual Comprehensive Financial Report is that the custodial fund is not included in the Annual Comprehensive Financial Report but is shown in these financial statements and the difference in reporting period.

Program Operations

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

A. Leveraged and Reserve Loans

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

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

B. Direct Loans

Direct loans that were closed prior to SFY 2010 were funded up front from recycled funds. Loan proceeds were deposited to the construction loan accounts held by the trustee bank. As construction costs were incurred, funds were released from the trustee bank to the borrower. During SFY 2010, the program changed how direct loans are funded. Instead of depositing 100 percent of the loan proceeds in a trustee bank at the time of closing, the loan is funded incrementally. Similar to a line of credit, funds are requested by the loan recipient as construction costs are incurred.

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C. Grants

Beginning with the awarded capitalization grant during SFY 2010, the terms and conditions of the capitalization grant requires a percentage of assistance provided be in the form of additional loan subsidies, such as principal forgiveness, negative interest loans, or grants. Missouri chooses to provide the required additional subsidization through grants. Projects receiving this additional subsidization during FFY2023 are funded through a combination of loan and grant with a maximum Affordability grant of \$2,000,000 per applicant.

The following table lists the ranges at which additional subsidization is required:

Federal Fiscal Year	Clean Water Capitalization Grant	Fiscal Year Awarded	Percentage	Planned Amount	Actual Amount Awarded
2010	CS290001-15	2011	Not < than 14.98%	\$10,608,161	\$10,608,161
2011	CS290001-16	2012	Not > than 30.89%	\$12,644,571	\$7,150,522
2012	CS290001-17	2013	Not > than 8.25%	\$3,266,140	\$3,266,140
2013	CS290001-18	2014	Not > than 7.07%	\$2,614,923	\$2,579,418
2014	CS290001-19	2014	Not > than 8.16%	\$3,172,658	\$3,090,786
2015	CS290001-20	2015	Not > than 30%	\$4,000,000	\$1,799,071
2016	CS290001-21	2016	10% to 40%	\$5,703,900	\$5,703,900
2017	CS290001-22	2017	10% to 40%	\$5,675,400	\$5,675,400
2018	CS290001-23	2018	10% to 40%	\$6,449,500	\$6,449,500
2019	CS290001-24	2019	10% to 40%	\$6,404,700	\$6,404,700
2020	CS290001-25	2020	10% to 40%	\$8,855,860	\$8,855,860
2021	CS290001-26	2021	10% to 40%	\$17,427,004	\$3,419,047
2022	CS290001-27	2022	40%	\$12,830,400	\$ -
2022	4C-97797301	2022	49%	\$24,176,110	\$ -
2022	4X-97797401	2022	100%	\$2,592,000	\$ -

Basis of Accounting

The financial statements include enterprise funds and a fiduciary fund. The loan and administration fee funds are presented as enterprise funds and the custodial fund is presented as a fiduciary fund. All funds are maintained on the accrual basis. The enterprise funds are accounted for using the flow of economic resources measurement focus. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded at the time the liabilities are incurred. All assets, deferred outflows of resources, deferred inflows of resources, and liabilities associated with the operations of the loan and administration fee funds are included on the statement of net position. The assets and liabilities of the custodial fund are

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included on the statement of fiduciary net position. Fiscal year end accruals include expenditures the program was cognizant of through November 3, 2023.

The Clean Water SRF program reports the following major funds:

Loan Fund. The loan fund provides financial assistance to municipalities, counties, political subdivisions, and instrumentalities of the state, and in some cases individuals, small business owners, and others in the private sector. Funding is generated from federal capitalization grants, proceeds of revenue bonds issued to provide required state matching monies, proceeds of revenue bonds issued for the leveraged program, and recycled monies.

Administration Fee Fund. This fund accounts for the administration fees received on loans and the use of those fees to pay salaries and associated expenses of program personnel devoting time to the administration of the program. This fund is also available for eligible water quality purposes as defined in the Intended Use Plan (IUP).

In addition, the program reports the following fund type:

Custodial Fund. This fund accounts for monies held on behalf of municipalities, counties, political subdivisions, and instrumentalities of the state. This includes the funds generated by the sale of bonds, which are deposited with a trustee bank in the applicant's name and are used for SRF eligible activities, their unspent loan funds, debt service reserve funds, as well as the rebate funds held for arbitrage payments.

Cash, Cash Equivalents, and Investments

A. Enterprise Funds

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

Monies of the Enterprise Funds that are held at the trustee bank in the master trust bond expense fund and the main bond debt service funds are invested in money market mutual funds by the trustee bank and are considered to be cash or cash equivalents. This does not include monies held at trustee banks on behalf of the loan participants. Those monies are accounted for under the Custodial Fund.

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B. Custodial Fund

The Custodial Fund accounts for the monies held at trustee banks on behalf of the loan participants. This includes the funds generated by the sale of bonds that are deposited with a trustee bank in the applicant's name and are used for SRF eligible activities, their unspent loan funds, debt service reserve funds, as well as the rebate funds held for arbitrage payments. The program considers all highly liquid investments with original maturities of three months or less to be cash equivalents.

Operating Revenues and Expenses

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

Administrative expenses to manage and operate the Clean Water SRF program and other water quality purposes include staff salaries and benefits of \$3,535,456.

Administration Fees

The program charges an administration fee to borrowers to fund administrative costs of operating the program and other water quality purposes. During the year ending September 30, 2023, \$5,297,594 was collected for administration fees from borrowers, \$614,807 of investment interest was received, and \$3,094,644 was paid for administrative expenses from the administration fee fund. The cash balance of the administration fee fund was \$26,981,611 as of September 30, 2023.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Missouri State Employees' Retirement System (MOSERS) and additions to or deductions from MOSERS' fiduciary net position have been determined on the same basis as they are reported by MOSERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

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Bonds Payable

Bonds issued are payable from borrower loan repayments. Interest expense is reported on the accrual basis. Any premium or cost of issuing the bonds is reported on the program's financial statements.

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

Any loan repayments in excess of semi-annual bond principal and interest amounts flow to the master trust unallocated fund, and, if there are no defaults, are transferred to the Master Trust Interest Accumulation Fund or the Water and Wastewater Loan Revolving Fund to be used to make new loans.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The program has three items that qualify for reporting in this category. Those are the deferred charge on refunding and the deferred outflows for pension and OPEB reported in the statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The program has two items that qualify for reporting in this category, which are deferred inflows for pension and OPEB.

Pending Governmental Accounting Standards Board Statements

GASB Statement No. 100

GASB Statement No. 100, *Accounting Changes and Error Correction – An Amendment of GASB Statement No. 62*, was issued June 2022. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to

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provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this Statement are effective for fiscal years beginning after June 15, 2023. Earlier application is encouraged.

GASB Statement No. 101

GASB Statement No. 101, *Compensated Absences*, was issued June 2022. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning December 15, 2023. Earlier application is encouraged.

Prior Period Adjustment

During FFY2023, the program reevaluated its estimation for Pension and OPEB deferred outflows of resources, deferred inflows of resources, and liabilities. This reevaluation caused a prior period adjustment of \$633,441 to increase the liability in the administration fee fund and increase the liability by \$84 in the loan fund.

Use of Estimates

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

Note 2: Cash, Cash Equivalents, and Investments

State Funds

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

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

Trustee Bank Funds

All cash and investments held by trustee banks are invested in accordance with the trustee investment agreement and the bond indentures. Allowable investments include:

- Federal securities
- Direct and general obligations of the State which are pledged by the full faith and credit of the State and are rated in either of the two highest rating categories
- Deposits at banks, trust companies, or savings and loan associations which are fully insured by the Federal Deposit Insurance Corporation (FDIC)
- Federal funds, unsecured certificates of deposit, time deposits, and bankers acceptances (having maturities of not more than 365 days) of any bank and which are rated in the highest short-term rating category
- Unsecured promissory notes of any bank, trust company, national banking association, or bank holding company equal in quality to such institution's outstanding unsecured long-term debt that is rated in the highest rating category
- Tax exempt permitted investments
- Any other investment agreement with a provider which is rated, or whose unsecured, long-term obligations are rated at least "Aa2" or equivalent, or with a provider whose obligations are guaranteed by a guarantor which is rated, or whose unsecured, long-term obligations are rated at least "Aa2" or equivalent
- Commercial paper issued by domestic corporations rated in the second highest short-term rating category
- Shares in money market mutual funds rated in the highest applicable rating category

Custodial credit risk. This is the risk that, in the event of the failure of the counterparty, the program will not be able to recover the value of its deposits or investments. There are no cash and cash equivalents held by the trustee banks that were exposed to custodial credit risk. Also, no cash and cash equivalents were invested in money market mutual funds.

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

Credit risk. The trustee banks are responsible for monitoring credit risk as it relates to the types of investments that can be made in accordance with the trustee investment agreement. The program has no investment policy that further limits its investment choices.

Concentration of credit risk. The program places no limit on the amount that may be invested with any one issuer. There were no investments held by a provider during the reporting period as of September 30, 2023.

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Fair Value Measurement. The Clean Water SRF program categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

As of September 30, 2023, the Clean Water SRF program’s government custodial and state and local government fixed income securities of \$907,467 were valued using pricing of similar assets in markets that were not active (Level 2 input).

As of September 30, 2023, the loan fund had the following investments:

Investment Type	Fair Value	Investment Maturities		
		<1 Year	1-5 Years	>5 Years
Gov’t Agency & State and Local	\$ 907,467	\$ -	\$907,467	\$ -
Total	\$ 907,467	\$ -	\$ 907,467	\$ -

Note 3: Loans Receivable

Loans receivable consist of: leveraged loans, reserve loans, direct loans and nonpoint source loans. Leveraged loans are funded by the sale of revenue bonds, the proceeds of which are deposited to a construction loan fund. Borrowers are loaned funds from the construction loan fund to pay for construction costs incurred. The terms of the loans mirror the terms of the bonds in order to provide the funds to pay bond interest and principal according to the terms of the bonds. In conjunction with the leveraged loan that funds construction, a reserve loan is made to provide an interest subsidy to the borrower and to provide security for bond principal and interest. With direct loans, there is no bond sale directly related to the loan. The loans are funded directly from the federal capitalization grant or recycled monies. The following details the types of loans as of September 30, 2023:

Loan Type	Loan Amount Authorized	Outstanding Balance
Leveraged	\$1,730,092,661	\$ 135,048,000
Reserve	1,164,691,027	92,744,705
Direct	2,088,074,565	993,320,047
Nonpoint Source	20,342,890	373,214
Total	\$5,003,201,143	1,221,485,966
Less Current Maturities		135,746,697
Loans Receivable, Net of Current Portion		\$1,085,739,269

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Loans receivable activity during the period ended September 30, 2023, is summarized as follows:

Loan Type	Sept. 30, 2022			Sept. 30, 2023
	Balance	Disbursements	Repayments	Balance
Leveraged	\$ 180,935,000	\$ -	\$ 45,887,000	\$ 135,048,000
Reserve	124,499,295	-	31,754,590	92,744,705
Direct	958,723,344	93,300,247	58,703,544	993,320,047
Nonpoint Source	467,947	-	94,733	373,214
Total	\$1,264,625,586	\$93,300,247	\$136,439,867	\$1,221,485,966

Loan Maturities

The scheduled principal payments in subsequent years are as follows:

Year Ending Sept. 30	Leveraged	Reserve	Direct	Nonpoint Source	Total
2024	\$ 43,847,000	\$30,123,974	\$ 61,695,609	\$ 80,114	\$ 135,746,697
2025	33,472,000	22,827,801	69,891,585	81,702	126,273,088
2026	27,072,000	18,443,486	71,995,331	83,098	117,593,915
2027	13,982,000	9,879,156	72,947,296	64,000	96,872,452
2028	9,232,000	6,674,013	76,127,797	64,300	92,098,110
2029-2033	7,105,000	4,796,275	355,210,715	-	367,111,990
2034-2038	338,000	-	201,570,873	-	201,908,873
2098-2043	-	-	65,831,756	-	65,831,756
2044-2048	-	-	15,298,420	-	15,298,420
2049-2053	-	-	2,750,665	-	2,750,665
Total	\$135,048,000	\$92,744,705	\$993,320,047	\$373,214	\$1,221,485,966

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Loans to Major Local Agencies

As of September 30, 2023, the program had made loans to 24 agencies whose outstanding loan balances represents approximately 88 percent of the total loans receivable, as shown below:

Borrower	Original Amount	Outstanding Principal Balance	Outstanding Reserve Balance
Belton	\$21,232,000	\$9,443,000	\$ -
Blue Springs	33,789,000	10,715,400	-
Boone County RSD	27,020,400	13,305,482	797,571
Cape Girardeau	106,352,661	43,377,000	-
Columbia	80,015,000	30,519,400	713,302
Jefferson City	58,480,000	12,932,800	3,185,369
Joplin	85,203,329	20,590,813	-
Kansas City	261,950,000	68,362,383	906,500
Kirksville	30,640,000	15,472,001	166,469
Liberty	86,653,000	66,124,500	930,950
Little Blue Valley Sewer District	138,055,000	30,832,400	6,576,358
Metropolitan St. Louis Sewer District	1,474,027,280	420,736,597	35,330,976
Moberly	24,003,708	2,310,000	1,626,966
Odessa	21,050,000	10,026,100	518,000
Ozark	26,105,000	6,495,000	4,595,773
Perryville	32,000,000	24,631,924	-
Platte County RSD	25,220,000	5,140,000	3,633,095
Poplar Bluff	20,000,000	17,848,000	-
Rolla	35,861,000	24,712,647	599,723
Springfield	140,882,000	17,507,843	3,009,027
St. Joseph	204,070,000	117,312,990	-
Warrensburg	29,498,500	7,114,500	2,597,588
Washington	21,300,000	6,875,000	4,974,248
Wentzville	40,061,000	13,785,000	3,202,340
Total	\$3,023,468,878	\$996,170,780	\$73,364,255

Note 4: Bonds Payable

The Missouri Clean Water SRF program issues revenue bonds as well as using federal capitalization grants and state matching funds to finance qualified projects. Bonds payable and loans receivable are recorded in the loan fund. Cash and project costs payable are recorded in the custodial fund. Interest earned on the construction loan fund and the reserve fund subsidizes the interest on the borrower's loan. As borrowers repay the loans, the principal and interest serve as the source of funds to pay bond principal and interest.

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The EIERA issued state match revenue bond series 2015A in SFY 2015 and state match revenue bond series 2018A in SFY 2018. Proceeds of these bond sales went to the recycled funds to provide additional funding for new loans. The principal and interest repayments on the program’s direct loans have been pledged to make the principal and interest repayments on the bonds.

In SFY 2021, EIERA issued Taxable Water Pollution Control and Drinking Water Refunding Revenue Bonds Series 2020B, and applied portions of the proceeds to refund certain outstanding bonds of the EIERA, including all of the outstanding prior bonds.

As of September 30, 2023, six separate revenue bond series remain outstanding which have a total principal balance of \$230,925,000, one taxable state match bond with a total principal balance of \$11,349,100. The individual series, outstanding balances, and principal due include:

Series	Amount Issued	Outstanding Balance	Current Portion
Revenue Bond Series 2013A interest of 2.0% to 5.0% due semi-annually, principal due annually to January 2027. (Refunding Bonds)	65,905,000	23,230,000	9,955,000
Revenue Bond Series 2015A Interest of 1.5% to 5.0% due semi-annually, principal due semi-annually to January 2036. (State Match only)	23,960,000	7,940,000	1,415,000
Revenue Bond Series 2015B interest of 3.5% to 5.0% due semi-annually, principal due annually to July 2030 (Refunding Bonds)	116,540,000	91,855,000	10,390,000
2015B Leveraged Portion	113,865,000	91,315,000	10,200,000
2015B State Match Portion	2,675,000	540,000	190,000
Revenue Bond Series 2018A Interest of 3.5% to 5.0% due semi-annually, principal due semi-annually to July 2038. (State Match only)	21,590,000	13,115,000	1,510,000
Revenue Bond Series 2020A Interest of 5.0% due semi-annually, principal due semi-annually to January 2024. (Refunding Bonds)	65,695,000	6,710,000	6,710,000
Revenue Bond Series 2020B Interest of 0.21% to 1.90% due semi-annually, principal due semi-annually to July 2027. (Refunding Bonds)	86,280,000	37,535,000	19,565,000
2020B Leveraged Portion	71,235,000	31,515,000	17,470,000
2020B State Match Portion	15,045,000	6,020,000	2,095,000
Taxable Bond Series 2022A Interest of 3.6% due semi-annually, principal due semi-annually to July 2024. (State Match only)	11,349,100	5,726,900	5,726,900
Total	\$391,319,100	\$186,111,900	\$55,271,900

Series	Amount Issued	Outstanding Balance	Current Portion
Leveraged Bonds	\$316,700,000	\$152,770,000	\$44,335,000
State Match Bonds	74,619,100	33,341,900	10,936,900
Premium on Bonds	-	6,942,354	910,806
Total Revenue & GO Bonds	\$391,319,100	\$193,054,254	\$56,182,706

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Bond activity during the year ended September 30, 2023, is summarized as follows:

Series	Sept. 30, 2022			Sept. 30, 2023
	Balance	Repayments	New Issues	Balance
Leveraged Bonds	\$197,450,000	\$(44,680,000)	\$ -	\$152,770,000
State Match Bonds	45,901,100	(12,559,200)	-	33,341,900
Premium on Bonds	10,010,579	(3,068,225)	-	6,942,354
Total Revenue & GO Bonds	<u>\$253,361,679</u>	<u>\$(60,307,425)</u>	\$ -	\$193,054,254

The required annual payments, not including premium and deferred amounts, for all general obligation and revenue bonds for subsequent fiscal years are as follows:

Leveraged Bonds

Year Ending September 30	Principal	Interest	Total
2024	\$ 44,335,000	\$ 5,294,659	\$ 49,629,659
2025	34,095,000	4,000,492	38,095,492
2026	28,450,000	2,711,981	31,161,981
2027	16,395,000	1,439,781	17,834,781
2028	12,295,000	867,913	13,162,913
2029-2033	17,200,000	640,150	17,840,150
Leveraged Bonds Total	<u>\$152,770,000</u>	<u>\$ 14,954,976</u>	<u>\$167,724,976</u>

Match Bonds

Year Ending September 30	Principal	Interest	Total
2024	\$ 10,936,900	\$ 1,192,908	\$ 12,129,808
2025	4,580,000	868,725	5,448,725
2026	3,915,000	710,387	4,625,387
2027	3,225,000	562,452	3,787,452
2028	2,480,000	433,021	2,913,021
2029-2033	6,545,000	989,963	7,534,963
2034-2038	1,660,000	142,638	1,802,638
Match Bonds Total	<u>\$33,341,900</u>	<u>\$ 4,900,094</u>	<u>\$38,241,994</u>

Advance Refunding

Four separate revenue refunding bond series (Series 2013A, 2015B, 2020A, and 2020B) totaling \$334,420,000 were issued to provide resources to purchase U.S. Government State and Local Government Series securities that were placed in irrevocable trusts for the purpose of generating resources for future debt service payments totaling \$344,670,000 of revenue bonds. As a result,

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the refunded bonds are considered to be defeased, and the liability has been removed from the statement of net position. As of September 30, 2023, the amount of refunded bonds that had yet to be called totaled \$945,000.

Note 5: Arbitrage Rebate

In accordance with Internal Revenue Code Section 148(f) relating to arbitrage restrictions on tax-exempt bonds, the custodial fund recorded \$21,084 in arbitrage rebate payable.

Note 6: Pension Plan

Plan Description

Benefit eligible employees of the Department are provided with pensions through Missouri State Employees' Plan (MSEP) - a cost-sharing multiple-employer defined benefit pension plan administered by Missouri Employees' Retirement System (MOSERS). The plans are referred to as MOSERS in the notes. Chapter 104.320 of the Revised Statutes of Missouri grants the authority to establish a defined benefit plan for eligible state and other related agency employees. MOSERS issues an Annual Comprehensive Financial Report (ACFR), a publicly available financial report that can be obtained at www.mosers.org.

Benefits Provided

MOSERS provides retirement, disability, and survivor benefits to eligible employees. The base retirement benefits are calculated by multiplying the employee's final average pay by a specific factor multiplied by the years of credited service. The factor is based on the specific plan in which the employee participates, which is based on the employee's hire date. Information on the two plans administered by MOSERS (MSEP (closed plan) and MSEP 2000 (MSEP 2011 is a tier of MSEP 2000)) and how eligibility and the benefit amount is determined for each plan may be found in the Notes to the Financial Statements of MOSERS' ACFR at www.mosers.org.

Contributions

Per Chapter 104.436 of the Revised Statutes of Missouri, contribution requirements of the active employees and the participating employers are established and may be amended by the MOSERS Board. Employees in the MSEP 2011 Plan are required to contribute 4.0 percent of their annual pay. The Clean Water SRF program's required contribution rate for the year ended June 30, 2023 was 26.33 percent of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

Contributions to the pension plan from the Clean Water SRF program were \$641,567 for the fiscal year ended September 30, 2023.

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Net Pension Liability

At September 30, 2023, a liability was reported of \$7,147,133 for the Clean Water SRF program's proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The total pension liability was offset by the fiduciary net position obtained from MOSERS ACFR as of June 30, 2022 to determine the net pension liability.

The Clean Water SRF program's proportion of the net pension liability was based on the Department's actual share of contributions to the pension plan relative to the actual contributions of all participating employers for MOSERS plan year ended June 30, 2022. At the June 30, 2022, measurement date, the Clean Water SRF program's proportion was .0998 percent, an increase from its proportion measured using 0.0729 percent as of the June 30, 2021 measurement date.

There were no other changes in benefit terms during the MOSERS plan year ended June 30, 2022 that affected the measurement of total pension liability.

Actuarial Assumptions

The total pension liability in the June 30, 2022, actuarial valuation, which is also the date of measurement for GASB 68 purposes, was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25%
Salary Increases	2.75% to 10.00% including inflation
Wage Inflation	2.25%
Investment Rate of Return	6.95%, compounded annually, net after investment expenses and including inflation
Actuarial Cost Method	Entry age normal

The actuarial assumptions used in the June 30, 2022 valuation were based on the results of an actuarial experience study covering the five-year period ended June 30, 2020 completed in 2021.

Mortality

Mortality rates for post-retirement mortality are based on the Pub-2010 General Members Below Median Healthy Retiree mortality table, scaled back by 104 percent, set back two years for males and set forward one year for females. The pre-retirement mortality are based on the Pub-2010 General Members Below Median Employee mortality table, scaled back by 104 percent, set back two years for males and set forward one year for females. Post-retirement mortality rates for beneficiaries were based on the Pub-2010 General Members Below Median Contingent Survivor mortality table, set back two years for males and set forward one year for females. For

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post-retirement and pre-retirement mortality is projected generationally for 2010 to 2020 using Scale MP-2020 and 75 percent of Scale MP-2020 for years after 2020. Disabled mortality rates were based on the Pub-2010 Non-Safety Disabled Retiree mortality table, without mortality projection.

Long-Term Investment Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates rates of expected future rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future rates of return by the target asset allocation percentage and by adjusting for expected inflation, volatility and correlations. Best estimates of real rates of return for each major asset class included in MOSERS target asset allocation as of June 30, 2022 are summarized in the following table:

Asset Class	Policy Allocation	Long-term Expected Nominal Return*	Weighted Average Long-term Expected Nominal Return
Global public equities	30.0%	7.7%	2.3%
Global private equities	15.0%	9.3%	1.4%
Long treasuries	25.0%	3.5%	0.9%
Core bonds	10.0%	3.1%	0.3%
Commodities	5.0%	5.5%	0.3%
TIPS	25.0%	2.7%	0.7%
Private real assets	5.0%	7.1%	0.3%
Public real assets	5.0%	7.7%	0.4%
Hedge funds	5.0%	4.8%	0.2%
Alternative beta	10.0%	5.3%	0.5%
Private credit	5.0%	9.5%	0.5%
Cash and cash equivalents**	(40.0)%	-	-
Total	100.0%		7.8%

*Long-term expected arithmetic returns of the asset classes at the time of the asset allocation study for each portfolio.

**Cash and cash equivalents policy allocation amounts are negative due to use of leverage.

Discount Rate

The discount rate used to measure the total pension liability was 6.95 percent. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made using the actuarially determined rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan

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investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Clean Water SRF Program's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the Clean Water SRF program's proportionate share of the net pension liability calculated using the discount rate of 6.95 percent, as well as what the Clean Water SRF program's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.95 percent) or 1 percentage point higher (7.95 percent) than the current rate:

	1% Decrease (5.95%)	Current Discount Rate (6.95%)	1% Increase (7.95%)
Clean Water SRF program's proportionate share of the net pension liability	\$8,940,032	\$7,147,133	\$5,649,304

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued MOSERS annual comprehensive financial report, which may be requested from Missouri State Employees' Retirement System, P.O. Box 209, Jefferson City, MO 65102-0209 or viewed on www.mosers.org.

Pension Expense

For the year ended September 30, 2023, the Clean Water SRF program recognized pension expense of \$989,547.

Deferred Outflows of Resources and Deferred Inflows of Resources

At September 30, 2023, the Clean Water SRF program reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 105,739	\$ (2,222)
Changes of assumptions	196,876	-
Net difference between projected and actual earnings on pension plan investments	441,609	-
Changes in proportion and differences between program contributions and proportionate share of contributions	19,301	(28,228)
Program contributions subsequent to the measurement date	641,568	-
Total	\$1,405,093	\$(30,450)

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Clean Water SRF program reported \$641,568 as deferred outflows of resources related to pensions resulting from contributions made subsequent to the measurement date, which will be recognized as a reduction of the net pension liability in the year ended September 30, 2023, on the Clean Water SRF program’s financial statements. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in the Clean Water SRF program’s fiscal year following MOSERS’ fiscal year as follows:

Plan year ending September 30:

2024	\$ 365,535
2025	36,710
2026	(8,154)
2027	338,984
Total	<u>\$ 733,075</u>

Payables to the Pension Plan

As of September 30, 2023, the Clean Water SRF program had payables of \$29,532 to MOSERS because of benefits accrued for the September 15, 2023 payroll that were not paid until after this reporting period, but earned during the reporting period.

Note 7: Other Post-Employment Benefits Plan (OPEB)

Plan Description

The Missouri Consolidated Health Care Plan (MCHCP) operates a cost sharing multiple employer, defined benefit OPEB plan, the State Retiree Welfare Benefit Trust (SRWBT or the Plan). Employees may participate at retirement if eligible to receive a monthly retirement benefit from either the MOSERS or another retirement system whose members are grandfathered for coverage under the Plan by law. The terms and conditions governing postemployment benefits are vested with the MCHCP Board of Trustees within the authority granted under Chapter 103 of the Revised Statutes of Missouri (2000) as amended (“RSMo”) 103.003 through 103.178. MCHCP is considered a component unit of the State of Missouri reporting entity and is included in the state’s financial report. The Plan’s financial statements are available on MCHCP’s website at www.mhcp.org/aboutUs/annualReport.asp. The SRWBT does not issue a standalone financial report.

Benefits Provided

The SRWBT was established and organized on June 27, 2008, pursuant to the Revised Statutes of Missouri (2000) as amended (“RSMo”) 103.003 through 103.178 to provide health and welfare benefits for the exclusive benefit of current and future retired employees of the state and

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Notes to the Financial Statements – Continued – Unaudited
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their dependents who meet eligibility requirements except for those retired members covered by other OPEB plans of the state. MCHCP's three medical plans offer the same, basic coverage such as preventative care, freedom to choose care from a nationwide network of primary care providers, specialists, pharmacies and hospitals, usually at a lower negotiated group discount and the same covered benefits for both medical and pharmacy. Benefits are the same in all three plans, other aspects differ such as premium, deductible and out of pocket costs. Retiree benefits are the same as for active employees. At the participant census date of July 1, 2022, membership information for the entire SRWBT consisted of the following:

Active employees – 35,140

Participants and Spouses in Payment Status – 21,943

Participants with a deferred benefit – 78

Disabled participants - 66

Note: Membership information for Clean Water SRF program employees is not available.

Contributions

Contributions are established and may be amended by the MCHCP Board of Trustees with the authority granted under Chapter 103 of the Revised Statutes of Missouri (2000) as amended (“RSMo”) 103.003 through 103.178. For the fiscal year ended June 30, 2022, employers were required to contribute 4.34 percent for the period July 1, 2021 through December 31, 2021 and 4.29 percent for the period January 15, 2022 through June 30, 2022 of gross active employee payroll toward their required contributions.

Contributions to the OPEB plan from the Clean Water SRF program were \$28 for the fiscal year ended September 30, 2023.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At September 30, 2023, a liability was reported of \$433 for the Clean Water SRF program's proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2022, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date.

The Clean Water SRF program's proportion of the net OPEB liability was based on the Department's share of covered payroll in the OPEB plan relative to the covered-employee payroll of the State of Missouri. At June 30, 2022, the Clean Water SRF program's proportion was 0.00003 percent.

For the year ended September 30, 2023, the Clean Water SRF program recognized OPEB expense of \$19 and reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

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	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 23	\$ (6)
Change of assumptions	-	(196)
Net difference between projected and actual earnings on OPEB plan investments	5	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	(1)
Employer contributions subsequent to the measurement date	28	-
Total	<u>\$ 56</u>	<u>\$ (203)</u>

There was \$28 reported as deferred outflows of resources related to OPEB resulting from Clean Water SRF program contributions subsequent to the measurement date and will be recognized as a reduction of the net OPEB liability in the year ended September 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in future years' OPEB expense as follows:

Year ending June 30:	
2023	\$ (27)
2024	(27)
2025	(27)
2026	(26)
2027	(26)
Thereafter	(42)
Total	<u>\$ (175)</u>

Actuarial Assumptions

Actuarial valuations for the SRWBT involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. The valuation to determine the SRWBT's total OPEB liability is required to be performed at least every two years. The SRWBT valuation is performed annually, but should the valuation not be performed as of the fiscal year end, the total OPEB liability is required to be rolled forward from the actuarial valuation date to the SRWBT plan's fiscal year end. Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of the valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short term volatility in actuarial liabilities and the actuarial value of assets, consistent with the long term perspective of the calculations. The collective total OPEB liability

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for the June 30, 2022 measurement date was determined by an actuarial valuation as of July 1, 2022. This actuarial valuation used the following actuarial assumptions:

Actuarial Assumptions	
Inflation rate	3.00%
Discount rate	5.50%
Projected payroll growth rate	4.00%
Actuarial cost method	Entry age normal, level percentage of payroll
Asset valuation method	Market value

Health care cost trend rate (medical & prescription drugs combined): Non-Medicare is 6.50 percent for fiscal year 2023 through 2025; the rate decreases by 0.25 percent per year to an ultimate rate of 5.0 percent in fiscal year 2031. Medicare is 14.50 percent for fiscal year 2023, 15.00 percent for fiscal year 2024, 11.50 percent for fiscal year 2025, 10.50 percent for fiscal year 2026, then decreasing by 0.75 percent per year to a rate of 5.25 percent in fiscal year 2033, then 5.00 percent in fiscal year 2034 and after.

Mortality and Annuitant: PRI-2012 for Employees Amount – weighted Mortality Table projected generationally using MP-2021. The last experience study was conducted in July 2020. Termination rates, retirement rates, participation and dependent coverage assumptions were updated as a result of the experience study. Per capita claims costs, administrative expenses and retiree’s contributions were updated based on analysis of 2023 rates.

The discount rate was changed to 5.50 percent from 4.50 percent. Per capita claims costs, administrative expenses and retiree contributions were updated based on analysis of 2023 rates. Trend rates were updated based on anticipated future experience.

Long-Term Expected Rate of Return

The target allocation and best estimates of arithmetic real rate of returns for each major asset class are listed below:

Asset Class	Target Allocation	Expected Real Return
Large cap stocks	19.0%	8.5%
Mid cap stocks	6.0%	8.8%
Small cap stocks	9.0%	8.8%
International Stocks	5.0%	9.0%
BarCap Aggregate bonds	59.0%	3.9%
Cash equivalents	2.0%	2.8%

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Discount Rate

A discount rate of 5.50 percent was used to measure the total OPEB liability. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and the contributions from employers will be made at statutorily required rates, actuarially determined. This discount rate was determined as a blend of the best estimate of the expected return on plan assets and the 20-year high quality municipal bond rate as of the measurement date. For years where expected benefit payments can be covered by projected trust assets, expected returns are used. For years where payments are not expected to be covered by trust assets, the municipal Bond Buyer 20-Bond General Obligation Index rate is utilized.

Sensitivity of the Clean Water SRF Program’s Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate

As required by GASB Statement No. 75, the following table presents the Clean Water SRF program’s proportionate share of the net OPEB liability, calculated using a discount rate of 5.50 percent, as well as what the proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one percent lower or one percent higher:

	1% Decrease in Discount Rate (4.50%)	Current Discount Rate (5.50%)	1% Increase in Discount Rate (6.50%)
Program’s proportionate share of the Net OPEB Liability	\$510	\$433	\$371

Sensitivity of the Clean Water SRF Program’s Proportionate Share of the Net OPEB Liability to Healthcare Cost Trend Rate

The following presents the Clean Water SRF program’s proportionate share of the net OPEB liability calculated using assumed trend rates, as well as what the Clean Water SRF program’s proportionate share of net OPEB liability would be if it were calculated using a trend rate that is 1-percentage-point lower or 1-percentage-point higher:

	1% Decrease in Trend Rates	Current Trend Rates	1% Increase in Trend Rates
Program’s proportionate share of the Net OPEB Liability	\$370	\$433	\$511

Note 8: Net Position

The net position of the program is all restricted. The program’s enabling legislation and related regulations require that all money in the fund may be used only for purposes of the program. The

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Notes to the Financial Statements – Continued – Unaudited
Exhibit 11

program is capitalized by grants from the EPA, authorized by Title VI of the Clean Water Act, and matching funds from the State of Missouri. As of September 30, 2023, the EPA has awarded capitalization grants totaling \$1,460,031,631 of which \$1,372,532,296 has been drawn. The total award amount includes \$100,000 in-kind amounts on each of the CS290001-11, CS290001-13, and CS290001-16 grants to pay for independent audits. CS290001-18 includes an in-kind amount of \$70,000 to pay for independent audits. CS290001-20 includes an in-kind amount of \$42,000 to pay for independent audits. These in-kind amounts are not available to be drawn. The following table summarizes the capitalization grants awarded, amounts drawn, and balances available:

Grant ID	Grant Amount	Total Draws Sept. 30, 2022	2023 Draws	Total Draws Sept. 30, 2023	Available Sept. 30, 2023
00290001-89	\$26,147,682	\$26,147,682	\$ -	\$26,147,682	\$ -
00290001-90	27,046,602	27,046,602	-	27,046,602	-
00290001-91	57,292,500	57,292,500	-	57,292,500	-
00290001-92	53,863,400	53,863,400	-	53,863,400	-
00290001-93	53,282,889	53,282,889	-	53,282,889	-
00290001-94	33,061,347	33,061,347	-	33,061,347	-
CS290001-95	34,135,876	34,135,876	-	34,135,876	-
CS290001-96	56,211,813	56,211,813	-	56,211,813	-
CS290001-97	17,277,282	17,277,282	-	17,277,282	-
CS290001-98	37,329,237	37,329,237	-	37,329,237	-
CS290001-99	37,332,405	37,332,405	-	37,332,405	-
CS290001-00	42,205,784	42,205,784	-	42,205,784	-
CS290001-06	39,050,360	39,050,360	-	39,050,360	-
CS290001-07	36,957,195	36,957,195	-	36,957,195	-
CS290001-08	36,799,045	36,799,045	-	36,799,045	-
CS290001-09	37,739,197	37,739,197	-	37,739,197	-
CS290001-10	29,872,359	29,872,359	-	29,872,359	-
CS290001-11	24,299,648	24,199,648	-	24,199,648	-
CS290001-12	29,670,498	29,670,498	-	29,670,498	-
CS290001-13	18,864,955	18,764,955	-	18,764,955	-
2W977080-01	108,641,800	108,641,800	-	108,641,800	-
CS290001-14	18,863,757	18,863,757	-	18,863,757	-
CS290001-15	56,483,000	56,483,000	-	56,483,000	-
CS290001-16	40,936,000	40,836,000	-	40,836,000	-
CS290001-17	57,679,000	57,679,000	-	57,679,000	-
CS290001-18	37,009,000	36,939,000	-	36,939,000	-
CS290001-19	38,868,000	38,868,000	-	38,868,000	-
CS290001-20	38,669,000	38,627,000	-	38,627,000	-
CS290001-21	37,039,000	37,039,000	-	37,039,000	-
CS290001-22	36,754,000	36,754,000	-	36,754,000	-
CS290001-23	44,495,000	44,495,000	-	44,495,000	-

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Grant ID	Grant Amount	Total Draws Sept. 30, 2022	2023 Draws	Total Draws Sept. 30, 2023	Available Sept. 30, 2023
CS290001-24	44,047,000	44,047,000	-	44,047,000	-
CS290001-25	44,053,000	43,893,561	159,374	44,052,935	65
CS290001-26	44,047,000	41,126,104	1,913,620	43,039,724	1,007,276
CS290001-27	32,076,000	-	27,674,226	27,674,226	4,401,774
4C-97797301	49,339,000		27,706,771	27,706,771	21,632,229
4X-97797401	2,592,000		-	-	2,592,000
	\$1,460,031,631	\$1,372,532,296	\$57,453,991	\$1,429,986,287	\$29,633,344

As of September 30, 2023, the state match provided for the capitalization grants was as follows:

	September 30, 2022	2023 Match	September 30, 2023
State Appropriations	\$ 98,136,140	\$ -	\$ 98,136,140
State Match GO Bonds	15,427,980	-	15,427,980
State Match Revenue Bonds	124,632,062	11,349,100	135,981,162
State Match Administration	11,783,783	-	11,783,783
Total State Match	\$249,979,965	\$11,349,100	\$261,329,065

The state match bonds are being repaid with Clean Water SRF program interest earnings and are not contributions to fund equity. The total state contribution to fund equity is \$112,064,216. This amount consists of the \$98,136,140 of state appropriations and \$11,783,783 of state match paid from the administration fee fund as listed above, plus an additional \$2,144,293 that the state of Missouri contributed to pay part of the debt service on the state match general obligation bonds.

Note 9: Contingencies

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

Note 10: Subsequent Events

In November 6, 2023, the EIARA, with cooperation of the department, issued its Taxable State Match Bonds Series 2023A, Clean Water State Match taxable bonds in the amount of \$10,000,000. This bond sale provides the state match funding for the FFY2023 capitalization grants.

EPA has subsequently awarded the FFY2023 Clean Water base capitalization grant for \$20,795,000 on November 8, 2023. EPA awarded the supplemental and the emerging contaminants capitalization grants on October 31, 2023 for \$57,783,000 and \$5,894,000 respectively.

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Schedules of Required Supplementary Information – Pension – Unaudited
Exhibit 12**

**Clean Water SRF's Schedule of Proportionate Share of the Net Pension Liability Last 10 Fiscal Years*
(fiscal year ending June 30)**

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Program's proportion of the net pension liability	0.0556%	0.0629%	0.0634%	0.0664%	0.0687%	0.0746%	0.0775%	0.0729%	0.0998%
Program's proportionate share of the net pension liability	\$1,310,080	\$2,019,677	\$2,943,739	\$3,456,828	\$3,829,789	\$4,506,566	\$4,918,257	\$4,078,222	\$7,147,133
Program's covered payroll	\$1,702,840	\$1,621,630	\$1,281,929	\$1,689,063	\$1,904,226	\$2,340,678	\$2,555,760	\$2,225,210	\$2,728,911
Program's proportionate share of the net pension liability as a percentage of its covered payroll	76.93%	124.55%	229.63%	204.66%	201.12%	192.53%	192.44%	183.27%	261.90%
Plan fiduciary net position as a percentage of the total pension liability	79.49%	72.62%	63.60%	60.41%	59.02%	56.72%	55.48%	63.00%	53.53%

Figures are based on a measurement date and actuarial valuation as of the end of the preceding fiscal year.

*This schedule is ultimately required to show information for ten years. Only the data for years currently available is displayed.

Schedule of Agency Contributions Last 10 Fiscal Years* (fiscal year ending June 30)

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Required Contribution	\$ 284,034	\$ 275,029	\$ 217,415	\$ 286,634	\$ 370,372	\$ 473,051	\$ 556,389	\$ 509,128	\$ 641,567
Contributions in relation to the required contribution	\$ 284,034	\$ 275,029	\$ 17,415	\$ 286,634	\$ 370,372	\$ 473,051	\$ 556,389	\$ 509,128	\$ 641,567
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Program's covered payroll	\$1,702,840	\$1,621,630	\$1,281,929	\$1,689,063	\$1,904,226	\$2,340,678	\$2,555,760	\$2,225,210	\$2,728,911
Contributions as a percentage of covered payroll	16.68%	16.96%	16.96%	16.97%	19.45%	20.21%	21.77%	22.88%	23.51%

*Figures are based on a measurement date and actuarial valuation as of the end of the preceding fiscal year.

Note: This schedule is ultimately required to show information for ten years. Only the data for years currently available is displayed.

Notes to the Schedule:

Changes of assumptions: There were no changes in assumptions.

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Schedules of Required Supplementary Information – OPEB - Unaudited
Exhibit 13**

Schedule of the Clean Water SRF Program’s Proportionate Share of the Net OPEB Liability Last 10 Fiscal Years*
(fiscal year ending June 30)

Missouri Consolidated Health Care Plan	2018	2019	2020	2021	2022	2023
Program’s proportion of the net OPEB liability	0.0005%	0.0005%	0.0005%	0.0005%	0.0005%	0.00003%
Program’s proportionate share of the net OPEB liability	\$8,208	\$8,126	\$8,215	\$8,325	\$8,308	\$433
Program’s covered payroll	\$2,198	\$2,314	\$3,058	\$2,223	\$2,115	\$119
Program’s proportionate share of the net OPEB liability as a percentage of its covered payroll	373.43%	351.27%	268.65%	374.45%	392.79%	363.57%
Plan fiduciary net position as a percentage of the total OPEB liability	6.64%	6.90%	7.31%	8.24%	10.14%	12.12%

* This schedule is ultimately required to show information for ten years. Only the data for the years currently available is displayed.

Notes to the Schedule:

Changes of benefit terms: There were no changes in benefit terms.

Changes of assumptions: The discount rate increased from 4.5 percent to 5.5 percent. The per capita claims costs, administrative expenses and retiree contributions were updated based on analysis of 2023 rates. Trend rates were updated based on anticipated future experience.

Schedule of Clean Water SRF Program Contributions Last 10 Fiscal Years*
(fiscal year ended September 30)

	2018	2019	2020	2021	2022	2023
Contractually required contribution	\$ 373	\$ 450	\$ 618	\$ 484	\$ 21	\$ 28
Contributions in relation to the required contribution	\$ 373	\$ 450	\$ 618	\$ 484	\$ 21	\$ 28
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Program’s covered payroll	\$2,198	\$2,314	\$3,058	\$2,223	\$2,115	\$ 119
Contributions as a percentage of covered payroll	16.97%	19.45%	20.21%	21.77%	22.88%	23.51%

* This schedule is ultimately required to show information for ten years. Only the data for the years currently available is displayed.

Comparison of FFY 2023 IUP and Actual Loan Commitments

Applicant	Project Number	Description	Amount Requested	Status	Date of Award	Amount Funded	Comments
Alton – AG	C295897-01	Impr, NPDES, Rehab, TP; II	\$3,422,000	Unfunded			Awarded ARPA-city withdrew application
Appleton City	C295916-01	TP, Impr, Coll, FM, I/I, NPDES; II, IIIA, IIIB	\$3,883,397	Design			Target FY 2024
Aurora-AG	C295873-01	TP, Impr; II	\$4,016,000	Design			Target FY 2024
Benton City-AG	C295074-01	TP, II, NPDES	\$560,000	Planning			Target FY 2024
Billings	C295904-01	TP, Impr, Rehab, NPDES; II	\$4,968,000	Planning			Target FY 2025
Boone County RSD (Bollinger Road Coll Sys)-WQIG 6	C295299-03	FM, Coll; IVA	\$381,739	Design			Target FY 2024
Boone County RSD (Phenora North) WQIG 6	C295299-04	Int; IVB	\$372,099	Planning			Target FY 2024
Boone County RSD (Highfield Acres)WQIG 6	C295375-29	Int; IVB	\$268,280	Planning			Target FY 2024
Boone County RSD (Richardson Acres)	C295375-30	PS, FM; IVB	\$2,366,000	Planning			Target FY 2024
Boone County RSD (Route K)	C295375-31	TP, Exp, Impr, NPDES; II	\$7,365,563	Unfunded			Did not re-apply for FY 2024, fell off IUP
Boone County RSD (Les Bourgeois)	C295375-32	FM, Coll, IVA	\$926,364	Unfunded			Did not re-apply for FY 2024, fell off IUP
Boone County RSD (Trails West)	C295375-33	Int, FM, PS; IVB	\$1,042,450	Unfunded			Did not re-apply for FY 2024, fell off IUP
Boone County RSD (Wagon Wheel)	C295375-34	PS, FM, Coll; IVA	\$355,446	Unfunded			Did not re-apply for FY 2024, fell off IUP
Boone County RSD (Sunnyslope)	C295375-35	Int; IVB	\$148,060	Unfunded			Did not re-apply for FY 2024, fell off IUP
Boone County RSD (Midway Crossing)	C295375-36	TP, Exp, NPDES; II	\$6,615,000	Unfunded			Did not re-apply for FY 2024, fell off IUP
Boone County RSD (Midway Arms)	C295375-37	TP, Impr, NPDES; II	\$1,163,400	Unfunded			Did not re-apply for FY 2024, fell off IUP
Boone County RSD (Rollingwood)-WQIG 6	C295375-38	PS, FM, IVB	\$367,000	Construction	7/5/2023	\$367,000	Awarded
Bourbon	C295893-01	Coll, Impr, I/I, NPDES, Rehab, TP; II, IIIA	\$1,649,709	Planning			Target FY 2024
Braymer	C295888-01	TP, Impr, Rehab, NPDES; II	\$2,583,900	Planning			Target FY 2024
Buckner	C295910-01	TP, Impr, PS, Rehab, NPDES; II, IIIB	\$7,191,000	Planning			Target FY 2025

Applicant	Project Number	Description	Amount Requested	Status	Date of Award	Amount Funded	Comments
Burlington Junction-AG	C295870-01	TP, Impr, NPDES; I	\$1,202,375	Planning			Target FY 2024
California	C295899-01	Coll, Exp, FM, Impr, Int, PS, Rehab, TP, NPDES; II, IVA, IVB	\$32,486,383	Planning			Target FY 2024. City receiving Budget Stabilization funds for project, will reduce amount of requested funds
Carrollton	C295891-01	Impr, I/I, NPDES, TP; II, IIIA	\$3,362,226	Unfunded			City revising scope and working on ERG. Will w/draw application & re-apply later
Center-AG	C295817-01	TP, I/I; II, IIIA, IIIB	\$1,622,965	Planning			Target FY 2025
Centertown	C295912-01	Coll, Exp, FM, Impr, PS; IVA, IVB	\$15,877,414	Planning			Target FY 2025
Clarence - AG	C295883-01	TP, Impr, Rehab, NPDES; I	\$1,223,900	Unfunded			Awarded ARPA-city withdrew application
Clarksburg-AG	C295863-01	TP, Impr, NPDES, I/I, Coll; I, IIIA, IIIB	\$1,932,350	Design			Target FY 2024
Clarksdale	C295914-01	Coll, FM, Impr, PS; IIIB	\$400,000	Planning			Target FY 2025
Clarksville-AG	C295861-01	TP Impr; II	\$442,520	Planning			Target FY 2024
Clever	C295861-01	EXP, TP; II	\$2,743,649	Design			Target FY 2024
Diamond	C295906-01	TP, Coll, Int, FM, PS, Impr, Rehab, I/I, NPDES; I, IIIA, IIIB	\$2,148,645	Planning			Target FY 2025
Eagleville-AG	C295868-01	TP Impr, NPDES, I/I; II, IIIA	\$827,655	Planning			Target FY 2024
EIERA - Springfield Biogas	C295937-01	NPS; VIII	\$2,000,000	Awarded	8/1/2023	\$2,000,000	Awarded-Project Closed
Higginsville (WWTF) - AG, WQIG 2	C295878-01	TP NPDES; II	\$18,313,575	Design			Bids will open 12/13-Target early FY 2024
Higginsville Pump Station	C295878-02	PS, FM; IVB	\$5,278,425	Planning			Target FY 2024
Greenfield-AG	C295831-01	Coll, Impr, FM; I	\$1,410,000	Construction	5/26/2022	\$856,000	Funded and in construction.
Holts Summit	C295892-01	FM, PS; IVB	\$3,058,040	Unfunded			City withdrew application
Huntsville-AG	C295848-01	Coll, I/I, PS, Rehab; IIIA, IIIB	\$3,706,000	Planning			Target FY 2025
Iberia-AG	C295864-01	TP, I/I, Impr, NPDES; I, II, IIIA	\$8,191,354	Design			Target FY 2024

Applicant	Project Number	Description	Amount Requested	Status	Date of Award	Amount Funded	Comments
Indian Point	C295900-01	Coll, Impr, I/I, NPDES, PS, Rehab, TP; II, IIIA, IIIB	\$2,075,625	Unfunded			City withdrew application.
Jackson	C295839-01	TP Impr; NPDES, Coll, Rehab; II, IIIA	\$10,059,000	Planning			Target FY 2024
Jasper - AG	C295843-01	TP, Impr, Rehab, NPDES; II	\$1,040,000	Planning			Target FY 2024
Jefferson City (Biosolids)	C295876-01	TP Impr, II	\$10,185,000	Planning			Target FY 2024
Jefferson City Basin 10	C295876-02	Coll, I/I, Rehab, Impr; IIIA, IIIB, IVA, IVB	\$7,045,000	Planning			Target FY 2024
Jonesburg RIG Design/Construction	C295076-02	Coll, PS	\$2,458,327	Unfunded			Previously awarded grant for development of FP. Connecting entities could not reach an agreement- design/construction did not progress
Kansas City Todd Creek	C295840-02	TP, Impr, NPDES; II	\$80,000,000	Design			Target FY 2024
LaGrange RIG	C295082-01	Coll, PS	\$274,500	Construction	5/20/2022	\$474,766	Notice to Proceed Oct. 2023, under construction. Grant extended until 9/28/2024.
La Monte - AG	C295890-01	TP, Impr, Rehab, NPDES, Coll, I/I; I, IIIA	\$1,999,863	Design			Target FY 2024
Laurie	C295898-01	Coll, Rehab; IIIB	\$2,008,808	Planning			Target FY 2025
Leeton-AG	C295850-01	TP Impr, Coll Rehab; I, II, IIIB	\$1,847,560	Construction	9/21/2022	\$2,638,000	Funded and under construction.
Lexington	C295911-01	Coll, Impr; I/I, Rehab, TP, NPDES; II, IIIA	\$12,930,943	Planning			Target FY 2025
Little Blue Valley Sewer District (Middle Big Creek)	C295439-04	TP, Int, PS, Det, Exp, NPDES, II, IVB	\$106,000,000	Design			Target FY 2024
Lockwood-AG	C295842-01	TP Impr, Coll, PS, NPDES, II, IVA	\$2,993,150	Planning			Target FY 2024
Mansfield	C295902-01	Coll, I/I, PS, Rehab; IIIB	\$3,670,700	Planning			May not be moving forward with SRF
Marble Hill-AG	C295075-01	TP Impr, NPDES, I/I, II, IIIA	\$3,941,748	Unfunded			City allocated ARPA funds & withdrew application

Applicant	Project Number	Description	Amount Requested	Status	Date of Award	Amount Funded	Comments
Martinsburg – WQIG 5	C295885-01	Coll, Impr, PS, Rehab, TP, NPDES, I/I; I, IIIA, IIIB, IVB	\$1,317,400	Planning			Target FY 2025
Mayview-AG, WQIG 5	C295849-01	TP Impr, NPDES, I/I, II, IIIA	\$3,609,151	Design			Target FY 2024
Memphis-AG, WQIG 2	C295889-01	TP Impr, NPDES, I/I; I, II, IIIA, IIIB	\$6,488,905	Planning			Target FY 2025
Missouri Agriculture & Small Business Development	C295212-10	NPS; VIIB	\$500,000	Unfunded			No funds were ever requested for line of credit
Moberly (Heritage Hill Golf Course) WQIG 6	C295648-03	Coll; PS, FM, IVA	\$368,786	Design			Target FY 2024
Moberly (Sparks Avenue) AG	C295648-02	Coll; PS, FM, IVA, IVB	\$703,420	Design			Target FY 2024
Moberly (NW Regional Lift Station) WQIG 9	C295648-04	Coll; PS, FM, IIIB, IVA	\$3,664,920	Planning			Target FY 2024
Mokane – AG	C295901-01	Coll, FM, NPDES, PS, TP, Impr; II, IIIB, IVA, IVB	\$2,452,500	Planning			Target FY 2025
Mountain View – AG, WQIG 5	C295896-01	Coll, I/I, PS, Rehab; IIIA, IIIB	\$6,591,500	Planning			Target FY 2025
MSD – Public I/I Reduction - Program – Phase 7-WQIG 6	C295023-42	I/I; IIIA	\$10,500,000	Construction	10/26/2022	\$11,000,000	Funded and under construction.
MSD – Fluidized Bed Incinerators	C295875-01	TP, NPDES, II	\$260,000,00	Construction	9/26/2023	\$260,000,000	Funded and under construction (first phase)
MSD – Lower Meramec River System Improvements (Tunnel) Phase II	C295072-02	Coll; IVA, V	\$119,468,000	Construction	10/26/2022	\$115,000,000	Funded and under construction.
MSD – Bissell WWTF Fine Screens	C295886-01	TP, Impr, Rehab, NPDES; II	\$37,100,000	Construction	7/24/2023	\$27,801,000	Funded and under construction
MSD – Public I/I Reduction Phase 8	C295023-43	I/I; IIIA	\$10,000,000	Construction	8/14/2023	\$10,000,000	Funded and under construction
New Florence - AG	C295884-01	I/I, Rehab, Coll, PS; IIIA, IIIB	\$1,146,000	Planning			Target FY 2024
Niangua	C295882-01	TP, Impr, PS, Rehab, NPDES; II, IIIB	\$1,325,074	Planning			Target FY 2024
Queen City-AG	C295865-01	TP Impr, NPDES; II	\$2,255,820	Design			Target FY 2024

Applicant	Project Number	Description	Amount Requested	Status	Date of Award	Amount Funded	Comments
Palmyra	C295913-01	Exp, Impr, NPDES, PS, Rehab, TP; II	\$7,609,681	Planning			Target FY 2024
Platte City	C295905-01	Exp, NPDES, Rehab, TP; II	\$12,291,800	Planning			
Ralls Co PWS D 1	C295909-01	TP, Impr, NPDES, I	\$244,105	Planning			Target FY 2024
Republic Stormwater Blending	C295903-04	Exp, NPDES, TP; II	\$10,000,000	Unfunded			City allocated ARPA funds & withdrew application
Republic CIP 3	C295903-01	Coll, Exp, FM, NPDES, PS; IVA	\$1,800,790	Unfunded			City allocated ARPA funds & withdrew application
Republic CIP 6	C295903-02	Coll, Exp, NPDES; IVA	\$6,755,796	Unfunded			City allocated ARPA funds & withdrew application
Republic CIP 7	C295903-03	Coll, Exp, FM, NPDES, PS; IVA	\$4,500,000	Unfunded			City allocated ARPA funds & withdrew application
Republic WWTP MBR	C295903-05	Exp, NPDES, TP; II	\$58,000,000	Planning			Target FY 2025
Republic CIP 9	C295903-06	Coll, Exp, FM, NPDES, PS; IVA	\$12,000,000	Planning			Target FY 2024
Rosebud-AG	C295083-01	TP Impr, I/I, NPDES; II, IIIA	\$2,994,974	Design			Target FY 2024
Sarcoxie	C295907-01	Det, Impr, NPS; VI-A	\$1,348,050	Unfunded			City withdrew application
Sheldon	C295894-01	TP, Impr, NPDES, Rehab; II	\$3,429,260	Unfunded			City withdrew application
Skidmore-AG	C295841-01	TP Impr, Rehab; NPDES, I/I, II, IIIA	\$2,101,460	Unfunded			City completely changing scope and will re-apply in March 2024
Springfield-WQIG 6	C295859-02	Coll, Impr; I/I, IIIA	\$5,000,000	Construction	8/02/2023	\$6,377,000	Under construction
St. Joseph -WQIG 8	C295881-01	TP Impr, I	\$26,527,880	Construction	9/25/2023	\$11,152,000	Funded and under construction
Sunrise Beach -WQIG 8	C295877-01	Coll, Exp, FM, PS; IVA, IVB	\$4,729,850	Construction	9/29/2023	\$3,967,000	Funded and under construction
Troy - Biosolides Upgrade	C295822-02	Impr, NPDES, TP; II	\$5,244,000	Unfunded			City withdrawing application
Troy - Grit Removal/Handling System	C295822-03	Impr, NPDES, TP; II	\$6,953,000	Unfunded			City withdrew application
Upper White River Basin Foundation	C295682-02	NPS	\$2,575,000	Planning	9/25/2023	\$2,575,000	Funded
Urbana-AG	C295834-01	TP Impr, I/I; II, IIIA	\$2,502,199	Planning			Target FY 2025-City doing DW project first.
Warsaw RIG Design/Construction	C295078-01	Coll, PS	\$647,719	Unfunded			MHP owner and city could not reach an agreement on user rates so this connection project did not progress.

Applicant	Project Number	Description	Amount Requested	Status	Date of Award	Amount Funded	Comments
Windsor-AG, WQIG 5	C295512-01	TP Impr, NPDES, I/I; II, IIIA, IIIB	\$3,742,750	Design/close to funding			Bids recently opened. Target early FY 2024
Winfield – RIG Design/Construction	C295856-02	Coll, PS	\$837,300	Funded	11/04/2021	\$837,300	Waiting on plans & specs. Grant extended until 8/30/24
Wheatland	C295908-01	Coll, I/I, PS, Rehab; IIIA, IIIB	\$961,780	Unfunded			City allocated ARPA funds & withdrew application
Willard 94 Lift Station	C295895-01	FM, Impr, PS; IIIB	\$3,909,045	Unfunded			City withdrew application
Willard B Lift Station	C295895-02	Coll, FM, Impr, PS; IVA	\$2,201,904	Unfunded			City withdrew application

Clean Water SRF Source and Distribution of Loan Administration Fees					
Fund 0568					
For Reporting Period of October 1, 2022 through September 30, 2023					
FFY 2023 Reporting Period Income	Program Income Earned During Grant Period	Program Income Earned After Grant Period	Non-Program Income	CW Capitalization Grant Match	Total
Income	\$ 272,416	\$ 1,967,175	\$ 3,063,184	\$ -	\$ 5,302,775
Interest Earnings	5,377	83,586	525,844	-	614,807
Total	\$ 277,793	\$ 2,050,761	\$ 3,589,028	\$ -	\$ 5,917,582
FFY 2023 Reporting Period Expenses					
Personnel Services	\$ (29,732)	\$ (867,604)	\$ (22,666)	\$ -	\$ (920,002)
Fringe	(17,637)	(519,659)	(14,312)	-	(551,608)
Equipment & Expenses	(33,215)	(325)	(14,068)	-	(47,608)
PSD Expenditures			(134,921)	-	(134,921)
Other Administrative Payments	-	(528,671)	(639,119)	-	(1,167,790)
DNR Transfers	(12,598)	(187,858)	(20,499)	-	(220,955)
ITSD Transfers	(11,203)	(148,175)	(19,842)	-	(179,220)
HB 13 Transfers	(219)	(3,639)	(304)	-	(4,162)
MOVERS Cost Allocation Transfers T636	(259)	(3,580)	(133)	-	(3,972)
Total	\$ (104,863)	\$ (2,259,511)	\$ (865,864)	\$ -	\$ (3,230,238)
Total	\$ 172,930	\$ (208,750)	\$ 2,723,164	\$ -	\$ 2,687,344



Financial Assistance Center

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