

Clean Water State Revolving Fund Annual Report

State of North Carolina

Fiscal Year 2014-2015

September 30, 2015



Financing Community Water Needs

Table of Contents

Introduction.....	3
Overview of Program History.....	3
Program History.....	3
Financial History.....	4
Clean Water State Revolving Fund Programmatic Goals.....	5
Short-Term Goals.....	5
Long-Term Goals.....	5
MBE/WBE Goals.....	7
Compliance with the Water Resources and Reform Development Act of 2014	7
Project Funding.....	7
Prioritization	8
Funding Schedule.....	9
CWSRF Base Program	10
Principal Forgiveness.....	11
Zero Percent Interest.....	12
Green Project Reserve.....	13
Environmental Benefits of CWSRF Funding.....	14
Impaired Waters.....	14
Implementation of Basinwide Plans	15
Special Waters	15
Distribution of Funded Projects.....	15
Long-Term Financial Health of Program	17
Binding Commitment Requirement	18
Appendix A — Status of Recent Projects	
Appendix B — Clean Water Benefits Reporting (CBR) System Summary Report	
Appendix C — Financial Exhibits	
Appendix D — FFATA Report	



Introduction

The Division of Water Infrastructure (the Division) was created within the North Carolina Department of Environment and Natural Resources (NCDENR). The Division administers financial assistance programs to provide funding for local government units (LGUs) to construct projects that both benefit water quality and improve the human environment.

Specifically, the Division administers the Clean Water State Revolving Fund (CWSRF) program as established by Title VI of the Federal Water Pollution Control Act (a.k.a. Clean Water Act [CWA]) as amended in 1987. The CWSRF offers low-interest loans to LGUs at interest rates lower than market rates for clean water infrastructure. As a LGU

repays the loan, the monies are again loaned out, hence the revolving nature of the program. All loan repayments go back into the CWSRF.

As part of its operating agreement with the United States Environmental Protection Agency (USEPA) and in accordance with the CWA, the Division must submit an annual report to the USEPA that details the activities for the state fiscal year. For the purposes of this report, the most recently completed fiscal year is FY 2014-2015.

The following sections discuss (1) the overview of the program, (2) the CWSRF goals, (3) project funding, (4) environmental benefits of the CWSRF funding and (5) long-term financial health.

Overview of Program History

In order to understand why the program functions as it currently does, it is important to gain an understanding of its past history. This section discusses the historic

process as well as the financial history associated with the program.

Program History

The CWSRF program replaced the Construction Grants Program in the late 1980's. The purpose of the grants program established during the 1970's was to provide funding for LGUs to improve their wastewater infrastructure to meet what at the time were new federal mandates, including minimum treatment requirements associated with changes in the Clean Water Act in 1972. In

1989, Title VI of the CWA created the CWSRF program to replace the grants program as a way to establish a sustainable financial program consisting of low-interest loans to LGUs for the same purpose of improving water quality and the human environment.

The 2013 legislation that created the Division also created the State Water Infrastructure Authority

Due to the revolving nature of the CWSRF program, since 1987, the Division has made approximately \$1.7 billion in loan commitments to local government units seeking to improve their wastewater and green infrastructure.



The State Water Infrastructure Authority establishes priorities for the CWSRF loan program, reviews the priority criteria, develops guidelines for making these loans, and reviews recommendations for these loans as provided by Division of Water Infrastructure staff to determine the rank of applications and to select the applications that are eligible to receive CWSRF loans.

(the Authority). The Authority consists of nine members, three *ex officio* members, two members appointed by the North Carolina House of Representatives, two members appointed by the North Carolina Senate, and two members appointed by the Governor. The legislation includes twelve tasks for Authority members.

Among those tasks, the Authority must (1) establish priorities for making loans and grants that are consistent with Federal law; (2) review the criteria for making loans and grants, which includes any recommendations for additional criteria; (3) develop guidelines for making loans and grants; and (4) review recommendations for grants and loans as submitted by Division staff to determine the rank of applications and to select the applications that are eligible to receive grants and loans. Since the CWSRF program falls under the purview of the Division, all priorities must be approved by the

Authority.

In the Fall of 2014, the Division reorganized to provide more efficient service to loan recipients. Rather than taking a siloed approach, which historically resulted in the recipient engaging with multiple staff throughout the funding process, the Division has adapted a project manager approach. Now, throughout the funding process from engineering report to construction, recipients mostly will be in contact with one project manager. This approach will allow for more consistent service to loan recipients.

Throughout the programmatic changes, the CWSRF program has provided financing for clean water infrastructure for the past twenty years, resulting in LGUs in North Carolina saving millions of dollars in interest costs. The savings make clean water infrastructure more affordable for citizens of the state.

Financial History

Congress appropriates an overall CWSRF funding level that is allocated to states based on percentages in the CWA. This allocation has not been updated since the 1987 amendments. The North Carolina allocation is approximately 1.8 percent of the national appropriation. Capitalization grants, including the required state match, have provided \$871,643,033 (including the American Reinvestment and Recovery Act grant) for CWA projects since the inception of the program in 1987. However, since the CWSRF is a revolving pro-

gram, these government funds have enabled \$1,765,489,001 in loan commitments over this same time period. This is due to loan repayments being loaned again, thereby providing public benefits repeatedly through time (i.e., the revolving nature of the program). If capitalization grants are increased, the program will better be able to meet infrastructure financing needs for LGUs. The section on the long-term financial health of the program contains more information about the financial aspects of the program.

Clean Water State Revolving Fund Programmatic Goals

The CWA requires that the state identify the goals and objectives of the CWSRF as part of the Intended Use Plan (IUP) for the CWSRF.

The overall goal of the CWSRF program is to provide funding for clean water infrastructure while advancing the overall mission of the Division of Water Resources

(DWR) to protect and enhance North Carolina's surface and groundwater resources for the citizens of North Carolina and future generations. This overarching goal is supported by several short- and long-term goals that are discussed below.

Short-Term Goals

As part of the Fiscal Year 2014 IUP, the Division developed two short-term goals. First, the Division planned to continue efforts to streamline the funding process to ensure the funds are used in an expeditious and timely manner in accordance with §602 (b)(4) of the CWA. As a result, funded projects were required over the past fiscal year to meet a 25-month schedule that is further discussed in the section on project funding cycles (see page 7).

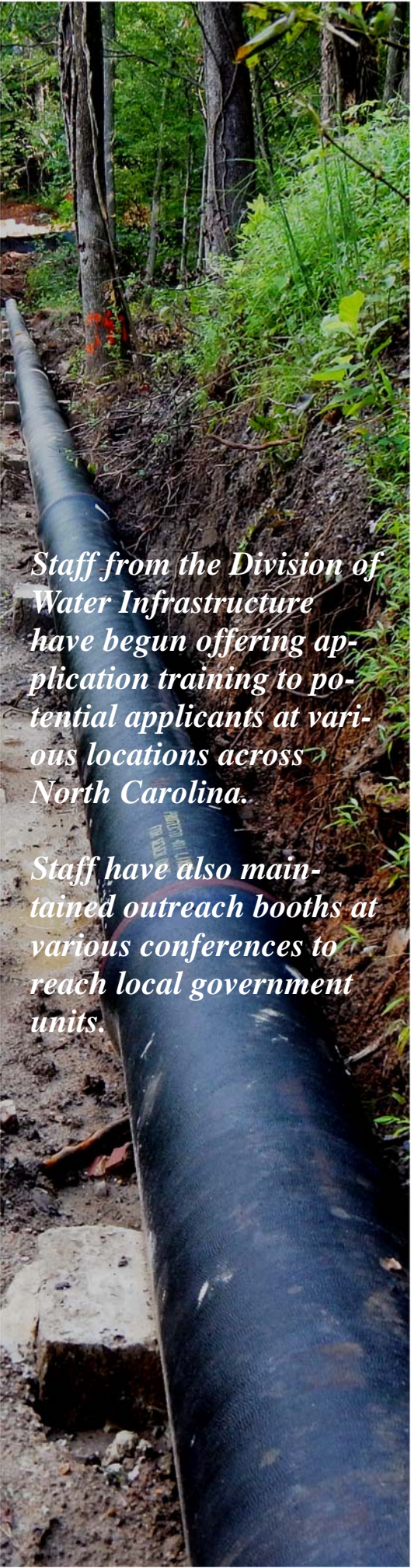
Second, the Division planned significant efforts to inform LGUs of the availability of funds, benefits of the CWSRF program, and funding process improvements. Division staff attended and spoke at several events throughout the past year, including the North Carolina Rural Water Associa-

tion's annual conference, the American Water Works Association—North Carolina Water Environment Association's fall conference, and other meetings of professional organizations. Additionally, Division staff have provided training opportunities for both those who wish to apply to the CWSRF program and those who have received funding. The July 2014 training had approximately 100 attendees. The February 2015 application training occurred in four places throughout the state with approximately 100 attendees receiving training on how to apply to the CWSRF program. The Division will continue to look for opportunities to conduct outreach on the advantages of the CWSRF program.

Long-Term Goals

In addition to short-term goals, the Division developed long-term goals that will be implemented not just in the span of one year

but over the course of several years. The following discusses each of the long-term goals and how the Division has either begun



Staff from the Division of Water Infrastructure have begun offering application training to potential applicants at various locations across North Carolina.

Staff have also maintained outreach booths at various conferences to reach local government units.

or continues to implement these long-term goals.

Goal #1: To provide effective project management to improve the pace of the revolving fund.

By revising its funding process and placing all applicants on a 25-month funding schedule, the Division has ensured that all projects will move through the system from application to executed construction contract in a timely manner. The Division will continue to partner with funding recipients to help ensure projects adhere to the schedule. At the end of FY 2014-2015, the Division reduced CWSRF unliquidated obligations to zero. The pace of the CWSRF program continues to exceed the national average. Figure 11 under the discussion related to long-term financial health shows the dramatic increase in binding commitments over the life of the program. Additionally, the Division has adapted the project manager approach to provide more consistent, efficient service to loan recipients.

Goal #2: To aid compliance with state and federal water quality standards by all funded publicly owned wastewater treatment works.

The Division has taken a two-pronged approach to ensure that this long-term goal is met. First, the priority point system highly prioritizes projects that will rehabilitate, replace, or repair equipment that is aging and in need of repair, which aids in the compliance of existing wastewater treatment infrastructure. Additionally, projects that implement a basinwide strategy, benefit an impaired or sensitive water, or address groundwater violations are

more highly prioritized.

Goal #3: Ensure the technical integrity of CWSRF projects through diligent and effective planning, design, and construction management. Through the funding process (e.g., engineering report review, plans and bid documentation review, contract review, and construction inspection), Division staff ensure the wastewater infrastructure projects that are being funded through the CWSRF are technically sound facilities that will be compliant with all federal and state regulations.

Goal #4: To ensure the long-term viability of the CWSRF program through effective financial practices. By changing its funding process schedule, the Division has ensured that not only will funds flow out in a timely manner but also will be repaid in a timely manner. As the pace from funding to construction increases, loan repayments then begin sooner, therefore making revolving funds available sooner for additional loans. In addition, all funds and projects are managed in accordance with federal and state requirements. All fund investments are managed by the State Treasurer's office; however, the Division seeks to maximize loans to LGUs, resulting in minimum fund balances managed by the Treasurer's office.

Goal #5: To ensure the priority system reflects the NCDENR's and Authority's goals. Every year as the IUP is prepared, the Division reviews the priority points utilized to score applicants' projects during each review cycle.



The funding received from the CWSRF program for construction of these projects is vital to Henderson, as it has helped reduce rate increases in an area where our existing users struggle with paying their utility bills.

—Frank Frazier, City Manager, City of Henderson

Additionally, Division staff present the Authority with staff recommendations related to the priority systems for their review and

consideration to be included in future funding rounds.

MBE/WBE Goals

In the CWSRF grant agreement, the Division negotiated the following objectives and goals related to small, minority, and women's business enterprises (MBE/WBE): a fair share objective of \$250,000 split as follows: 10.9 percent to go to MBEs and split a cross construction, supplies, ser-

vices, and equipment and (2) 10.4 percent to go to WBEs and split across construction, supplies, services, and equipment. The total amount of MBE procurement during 2014 was 1.45 percent. The total amount of WBE procurement was 4.48 percent.

Compliance with the Water Resources and Reform Development Act of 2014

As a requirement of §603(d)(1)(E) of the CWA, which was revised as part of the Water Resources and Reform Development Act of 2014 (WRRDA), all loan recipients under the CWSRF program will have to develop and implement a fiscal sustainability plan that includes (1) an inventory of critical assets, (2) an evaluation of the condition and performance of inventoried assets or asset groupings, (3) a certification that the loan recipient has evaluated and will be implementing water and energy conservation efforts as part of the plan, and (4) a plan for

maintaining, repair, and, as necessary, replacement treatment works and a plan for funding such activities.

Applicants receiving loans during either the September 2014 or March 2015 funding rounds will be responsible for developing and implementing the fiscal sustainability plans. The Division will require certification as to the development and implementation of these plans later in the funding process, so currently, no one has submitted fiscal sustainability plan certifications.

Project Funding

There are two funding rounds each year with application deadlines typically on March 30th and September 30th. Applications are reviewed and prioritized in six weeks, and Division staff make recommendations to the Authority

upon completion of application review.

Successful projects may be funded under the base CWSRF loan program or under one of the special programs provided. Current-



Construction at the Muddy Creek
WWTP in Winston-Salem
(CS370399-08)



Loan terms for all CWSRF loans are twenty years.

ly, principal forgiveness is allowed under capitalization grants as provided by specific Congressional authority. There are two special interest rate programs: zero-percent interest funds and a green project reserve. Figure 1 shows the breakdown across the different funding

programs. The following sections discuss the overall schedule and each of the four funding types. Since a full cycle is 25 months, four cycles are examined in this report: September 2013, March 2014, September 2014, and March 2015.

Prioritization

The prioritization system developed by the Division and approved by the Authority considers four elements of a project: (1) project type, (2) environmental benefit, (3) system management, and (4) financial situation.

For project type, the Authority places higher priority on projects that repair, rehabilitate, or replace infrastructure that has already been installed for either wastewater treatment plants or collection systems rather than on projects that are new or expansions. Projects that reduce nonpoint source pollution (e.g., stormwater best management practices) are also prioritized more highly.

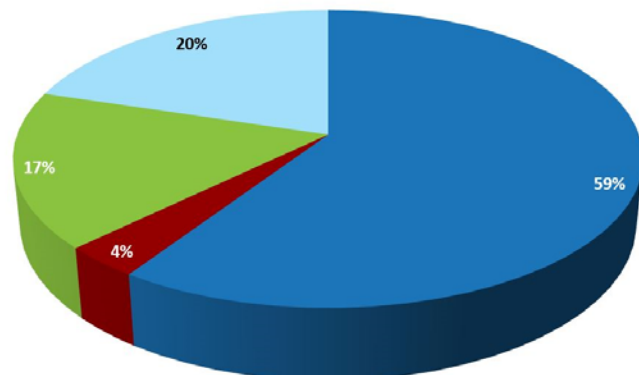
Figure 2 on the next page shows the breakdown of funded projects by funding type.

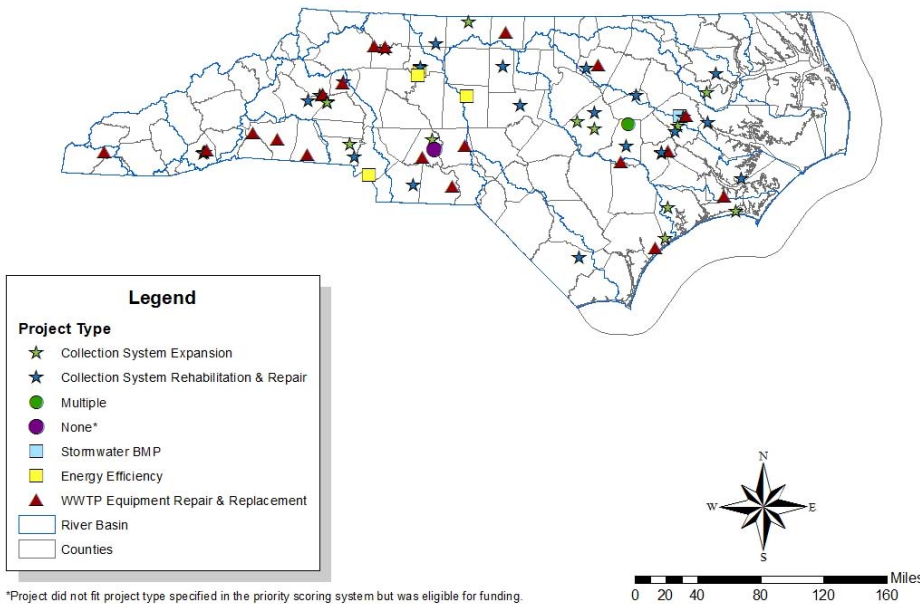
In terms of environmental benefits, projects that seek to either proactively benefit the environment or correct water quality issues receive points for environmental benefits. For example, the Authority more highly prioritizes projects implementing basinwide strategies, projects correcting groundwater violations, or projects directly benefitting impaired waters.

In addition to correcting water quality issues, the Authority supports those LGUs that seek to be proactive in their system manage-

Figure 1. CWSRF Funding by Targeted Program

■ Base Funding ■ Principal Forgiveness ■ 0% Funding ■ Green Project Reserve





*Project did not fit project type specified in the priority scoring system but was eligible for funding.

Figure 2. Distribution of Projects by Funding Type

ment, including prioritization points for asset management plans and appropriate operating ratios.

Last, the Authority has taken into account the financial situation of

LGUs. Those LGUs who have a high poverty rate and/or high utility bills relative to median household income receive higher priority than other LGUs.

Funding Schedule

The schedule that all applicants must follow if they choose to accept CWSRF funding includes the following: (1) application received, (2) engineering report / environmental information document approved, (3) plans and bid documentation approved, (4) Authority to Award issued, and (5) construction contracts executed. This system requires that both the Division and Applicant meet these deadlines as well as additional interim deadlines.

For example, each review cycle is at a different stage in the process. Projects in the September 2013

cycle began construction no later than July 2015. Projects in the March 2014 cycle have recently reached the plans and bid documentation approval stage. Projects in the September 2014 cycle are completing the engineering report / environmental information document review and approval process. Last, projects in the March 2015 cycle are currently preparing their engineering reports / environmental information documents. The projects funded in these cycles are shown in Figure 3 on the next page and are presented in Appendix A.

The CWSRF program prioritizes nine types of projects such as collection system rehabilitation and replacement and wastewater treatment plant equipment repair and replacement.



Construction that is part of the South Granville Water and Sewer Authority Wastewater Treatment Plant (CS370925-02)



Construction at the Neuse River WWTTP for the City of Raleigh (CS370419-18)

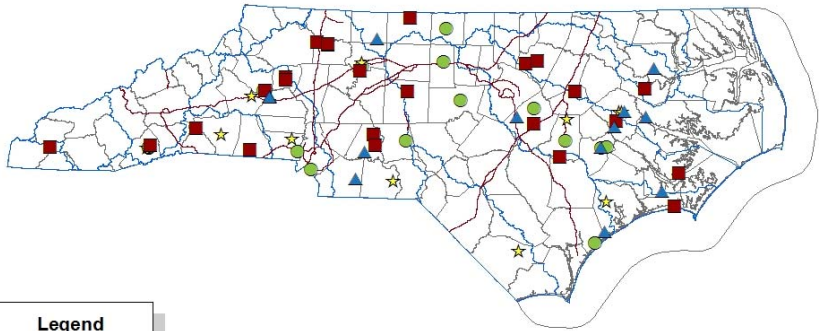


Figure 3. Distribution of Projects by Review Cycle

CWSRF Base Program

The base program is the core of the loan program; all special programs (e.g., principal forgiveness) represent a departure from the base program. As shown in Figure 1, the base CWSRF program provides the vast majority of loans made with CWSRF funds. This is because not all projects meet the requirements of the other three funding methods, including many larger projects (e.g., wastewater treatment plant expansion).

According to the IUP, individual projects may not have a loan amount greater than one-half the overall assistance level of the round, and one Applicant may not take on CWSRF debt exceeding \$100 million. However, there may be cases where these limits may be exceeded to help ensure that all available funds are utilized during each cycle. The base

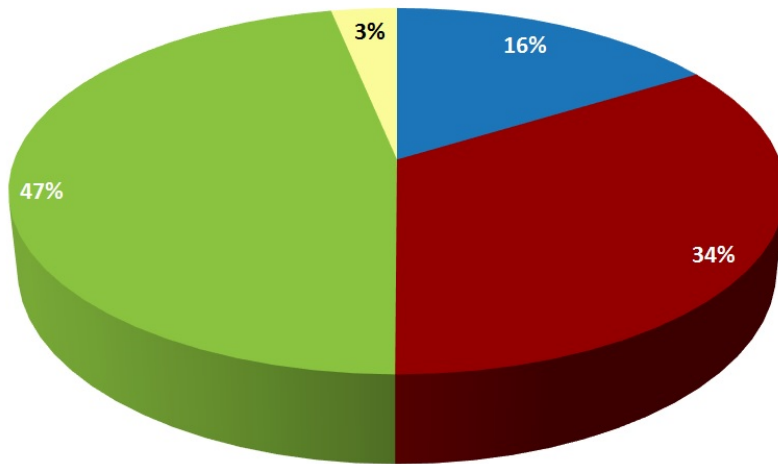
program offers loans at one-half the market rate as established by The Bond Buyer's Index. The current CWSRF interest rate is 1.91 percent.

In addition, interest does not start accruing until the contract completion date, which provides additional interest savings for the LGUs. The maximum term for CWSRF loans is twenty years.

All projects must meet Federal requirements for the CWSRF program such as the requirement of Davis-Bacon prevailing wage rates and American Iron and Steel provisions.

Figure 4 on the next page shows the percentage of project types funded by the base program. The figure shows that almost half of the funds utilized over the past two years went to collection sys-

■ WWTP Equipment Repair & Replacement ■ Collection System Rehabilitation & Repair
 ■ Collection System Expansion ■ None*



*Project did not fit the priority system but was eligible for funding.

Figure 4. Percentage of CWSRF Base Program Project Funds by Project Type

tem expansion projects while half went to rehabilitation and replacement projects for both collection systems and wastewater treatment plants. Other rehabilita-

tion-type projects were funded under other interest rate programs.

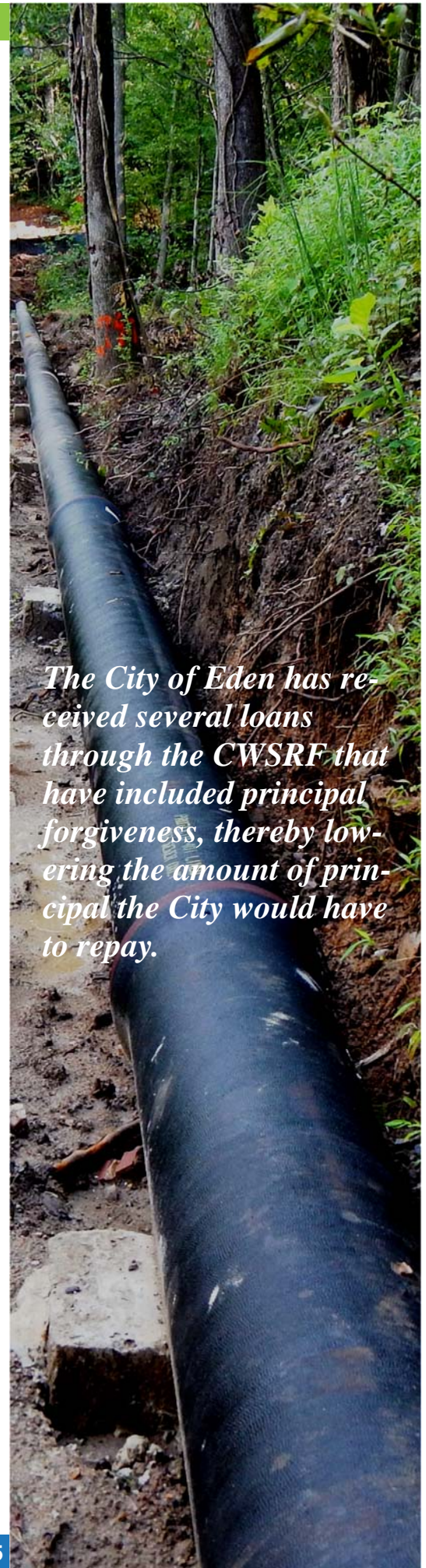
Principal Forgiveness

Principal forgiveness is one of the special funding methods offered by the CWSRF program. It can only be offered when specifically allowed through Congressional appropriations. Over the last four cycles, ten loans have included over \$4.8 million in principal forgiveness. The demand for principal forgiveness has always exceeded availability.

Additionally, principal forgiveness is restricted to half of the total funding amount not to exceed a maximum of \$1 million per project. For the balance of

the funds needed for the project, a zero-percent interest rate is offered. Principal forgiveness is not available for any projects that would qualify under the green project reserve (GPR).

Principal forgiveness is awarded not only based on eligibility but also on the priority of the project. Figure 5 on the next page shows the projects that received principal forgiveness broken out by type. Slightly over half of the projects funded with the principal forgiveness program are collection system rehabilitation and replacement projects while the



The City of Eden has received several loans through the CWSRF that have included principal forgiveness, thereby lowering the amount of principal the City would have to repay.

The City received an interest free loan of 12 million dollars which definitely was a factor in Council's subsequent decision to award the project. During the construction phase the interaction with State staff has been very positive and the State has shown a high level of interest in seeing the project succeed. In the future, should the need arise, the City would happily pursue the process again.
 —Kevin Eason, P.E.,
 Public Works Director,
 City of Reidsville

■ WWTP Equipment Repair & Replacement
 ■ Collection System Rehabilitation & Replacement

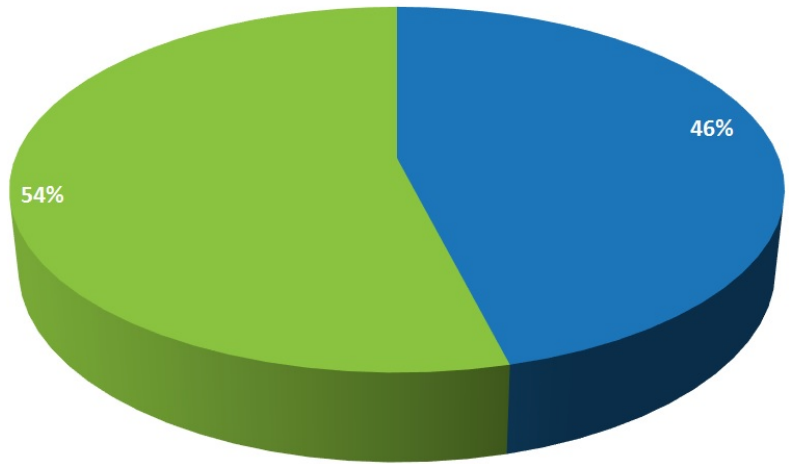


Figure 5. Percentage of Principal Forgiveness Funds Distributed by Project Type

remaining portion represents wastewater treatment plant equipment repair and replacement projects. This may be a result of a

slightly higher prioritization of the former over the latter.

Zero-Percent Interest

The Division has begun offering zero-percent interest loans for certain disadvantaged communities with rehabilitation-type project (i.e., collection system rehabilitation / replacement, wastewater treatment plant equipment rehabilitation / replacement, collection system expansion to remove failing septic systems). To qualify for this interest rate, LGUs must meet the above-noted principal forgiveness criteria.

available as well as decreases in other grants offered through other funding programs. Figure 6 on the following page shows the funds from the zero-percent interest program spent by project type for the project cycles under consideration.

Eleven projects totaling over \$45 million received zero-percent funding. Several large projects resulted in almost 75 percent of the projects falling into the wastewater treatment plant equipment repair and replacement project type.

This special loan program recognizes the continuing need for affordable clean water infrastructure in these communities in combination with a limited amount of principal forgiveness

■ WWTP Equipment Repair & Replacement ■ Collection System Rehabilitation & Repair ■ Multiple

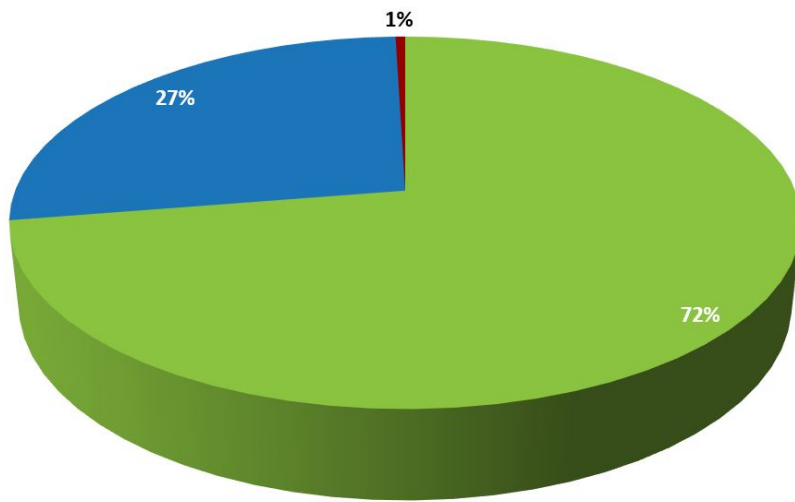


Figure 6. Percentage of Zero-Percent Interest Funds Distributed by Project Type

Green Project Reserve

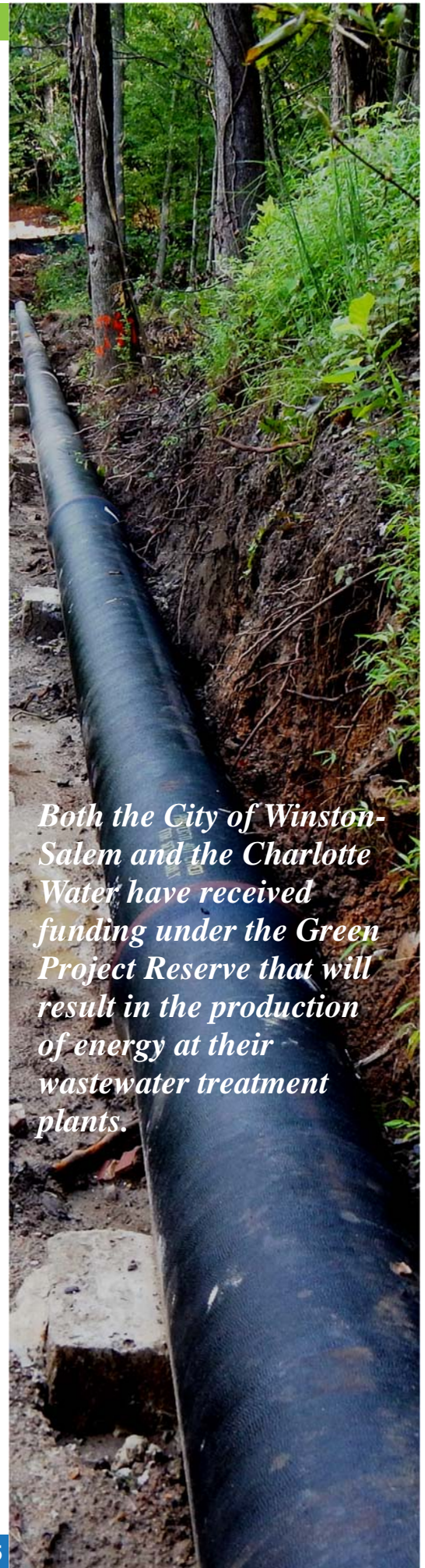
Recent Federal appropriations include a green project reserve (GPR), which are CWSRF funds that are set aside for use only for projects that are deemed to be green by EPA. Categories prioritized by the Authority include:

- Reclaimed water systems
- Stormwater best management practices (BMPs)
- Stream, wetland, and/or buffer restoration,
- Energy efficiency and energy production wastewater infrastructure projects, and
- Rainwater harvesting projects.

Beginning in 2010, all capitalization grants have required ten percent of the grant to be provided for green projects; however, this is subject to the availability of projects meeting these criteria.

The Division offers zero-percent interest rates for all green projects regardless of cost. Principal forgiveness is not available for GPR projects. The Division has presented information at various seminars and conferences soliciting green projects as part of the short-term goals. Figure 7 on the next page presents the percentage of the GPR funds utilized for each project type.

Note that for the project cycles under consideration, there were no wetland / stream / buffer restoration projects, reclaimed water projects, or rainwater harvesting projects. Five projects totaling approximately \$12 million received funding from the GPR. Slightly more than half of the funding went to energy efficiency projects, and all of the stormwater BMP funding went to one project.



Both the City of Winston-Salem and the Charlotte Water have received funding under the Green Project Reserve that will result in the production of energy at their wastewater treatment plants.

■ Energy Efficiency ■ Stormwater BMP

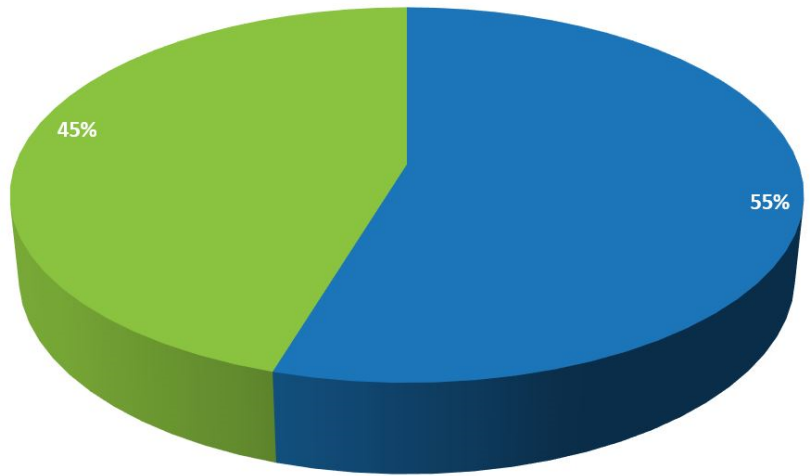


Figure 7. Percentage of Green Project Reserve Funds Distributed by Project Type

Environmental Benefits of CWSRF Funding

One of the primary goals of CWSRF funding is to fund projects that benefit the natural environment. The Clean Water Benefits Reporting (CBR) system was established by the USEPA to track the way the different projects benefit the environment and a variety of environmental results

data is maintained in the CBR system. Appendix B contains a summary report from this system. Consistent with the second and fifth long-term goals, the Authority includes environmental benefits in the priority points for projects that benefit groundwater and surface water quality.

Impaired Waters

The state maintains the Integrated Report that identifies those waters that are considered to be impaired for various reasons such as turbidity, biological integrity, or chlorophyll-a issues. The priority points system specifically awards points for projects that will directly address a stream impairment.

CWSRF program has funded five projects totaling approximately \$26 million. Only projects that claimed and received impaired points on their CWSRF application are included in this figure. Approximately half of the funding devoted to impaired waters relates to a project that replaced a major pump station near an impaired waterbody.

Over the past four cycles, the

One of the main roles of the CWSRF loan program is to provide funding to local government units for projects that protect and improve both groundwater and surface water quality.



City of Reidsville WWTW Improvements (CS370384-05)

Refer to Appendix B for more information about funding related to projects that may benefit im-

paired waters (i.e., may or may not have received priority points related to impairment).

Implementation of Basinwide Plans

In addition to prioritizing projects that benefit impaired waters, the Division also more highly prioritizes projects that implement basinwide management plans. Basinwide management strategies may address existing water quality issues (whether a stream is deemed impaired or not) or proactively address water quality trends that may lead to impairment. By prioritizing basinwide strategies, the CWSRF

program directs funds first toward both improving existing water quality issues and preventing water quality impairment.

Over the past four cycles, approximately \$5 million has been awarded to two projects that directly address a recommendation or strategy in a basinwide management plan. Only projects receiving points in the priority point system were counted.

Special Waters

The State of North Carolina has a variety of special waters classifications designed to add additional protections to waters deemed especially sensitive by the state as well as those waters that can and do serve as water supplies for local government units. Such special waters include water supplies that are essentially undeveloped, trout waters, salt waters, and waters deemed outstanding or high-quality waters.

As part of its prioritization process, the Division places higher priority on those projects that will directly benefit such impaired waters. Over the past four cycles, the state awarded four projects a total of approximately \$16.5 million. The same project as mentioned above claimed the majority of the funding based upon its proximity to special waters


Distribution of Funded Projects

Figure 8 on the next page shows the number of projects awarded funding throughout the seventeen river basins in North Carolina.

The Catawba, Neuse, and Yadkin river basins claimed the highest number of projects over the past four cycles with thirteen, twelve, and nine projects, respectively. The Savannah, Little Tennessee, Watauga, New, Chowan, and

Pasquotank had no projects. This is due to two main factors, size and population. All of these basins are relatively small compared to the other basins. Additionally, these basins do not have a large population and therefore most likely do not have systems that would apply for funding.

In terms of cost by basin, the French Broad, Neuse, and Yadkin basins had the highest amounts of



In terms of environmental benefits, the CWSRF prioritization system places high priority on projects that directly benefit impaired waters or groundwater where violations have occurred, or implement a basinwide plan strategy or recommendation.

Capitalization of the CWSRF program, including the state match, has provided almost \$850 million since the inception of the program for funding projects.

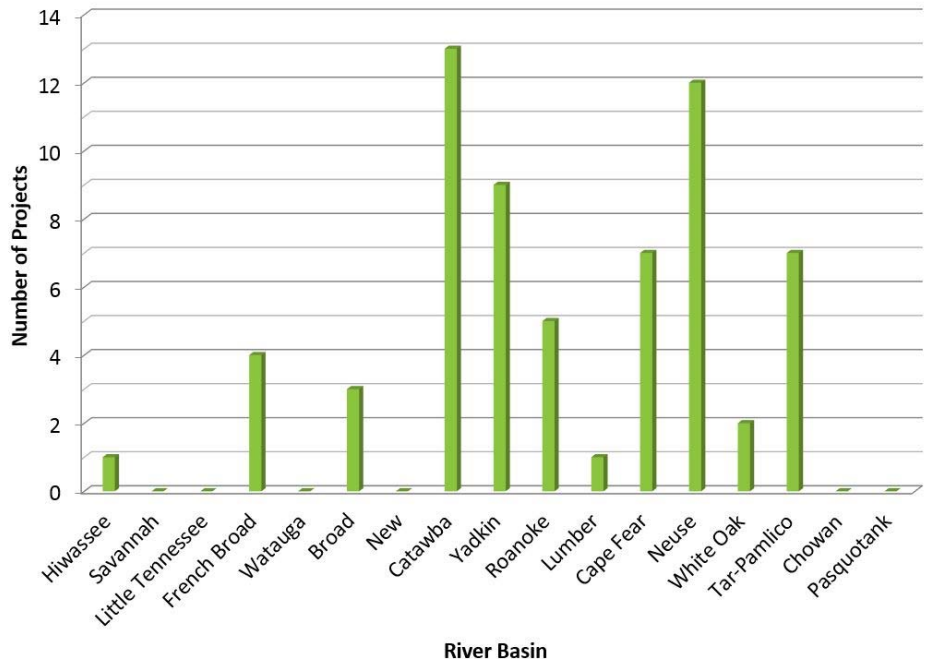
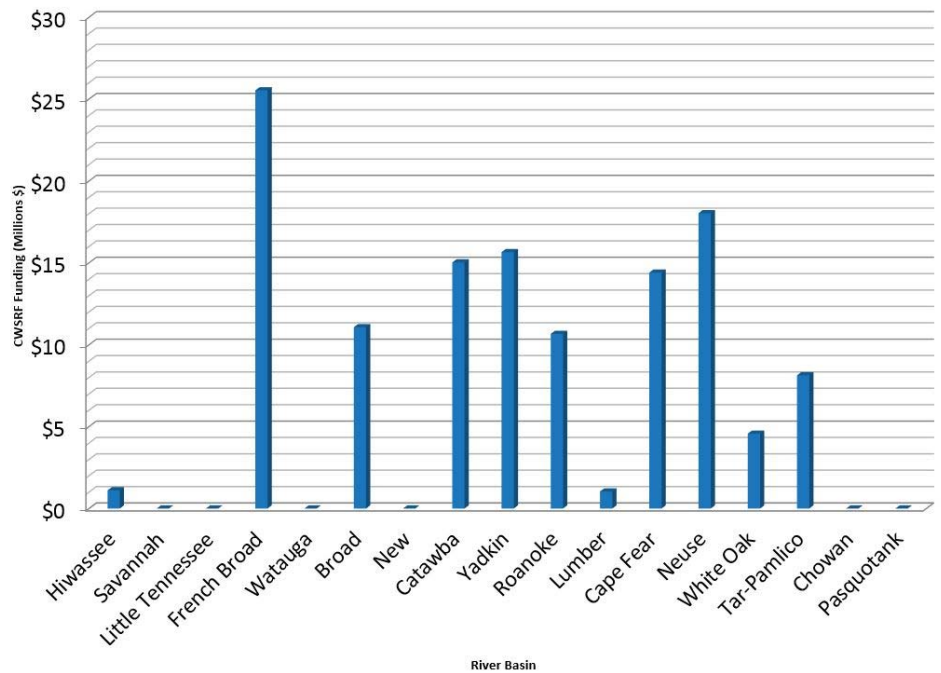


Figure 8. Number of Funded Projects by River Basin

funding associated with them. The approximately \$26 million associated with the French Broad basin is a result of one local government unit utilizing CWSRF funding to repair and rehabilitate old infrastructure and infrastructure that needed to be expanded to accommodate additional flow.

The Neuse and Yadkin basins, at approximately \$17 million and \$15 million, respectively, have funding split between multiple local government units within their boundaries. Figure 9 shows the breakdown of funds between the river basins.

Figure 9. Distribution of Funds by River Basin



Long-Term Financial Health of Program

The CWSRF program begins with the capitalization grants. Figure 10 shows the grants received since the inception of the program and the required twenty-percent state match.

Capitalization grants, plus state match, minus the four-percent administrative allowance has provided \$846,736,397 since the inception of the program. Figure 10 also indicates the effect of inflation. While capitalization grants have increased over 2009 levels, the effectiveness of those dollars are about half those of the first capitalization grants in the early 1990's. Combined with the increased awareness of clean water infrastructure needs, the CWSRF can only meet a small percentage of infrastructure funding needs of the LGUs as a whole.

In addition to the four-percent administrative allowance, the

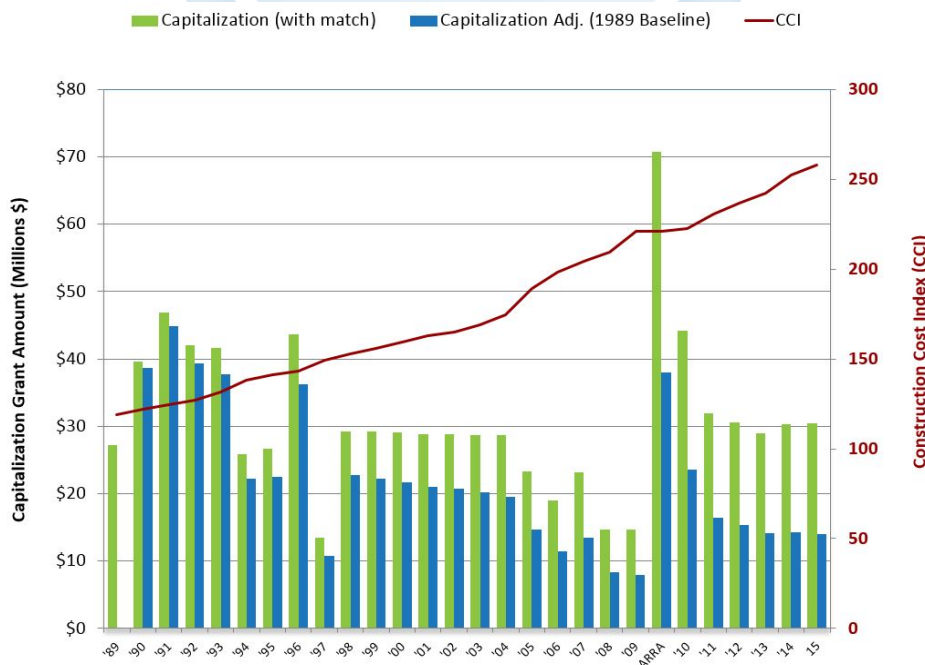
CWSRF charges a two-percent closing fee on all loans to supplement this allowance for administering the program. This fee is not financed as part of a loan and is considered program income if the loan originates from a capitalization grant. Program income is limited to use within the CWSRF by the USEPA. Fees not considered program income (i.e., from loans originating from repayment funds) may be used for other water quality purposes in accordance with USEPA requirements. Currently, DWR uses a portion of these funds to support water quality positions within DWR that support the CWSRF program.

Monies being repaid into the fund from completed projects, coupled with continued capitalization of the program, have resulted in an increase of funds available for new projects. The targeted financial incentives and awareness efforts have resulted in a significant



Since 2010, the number of binding commitments for CWSRF loans has increased, which has driven down the unliquidated obligations to zero dollars.

Figure 10. Capitalization Grants (with Match) Including ARRA



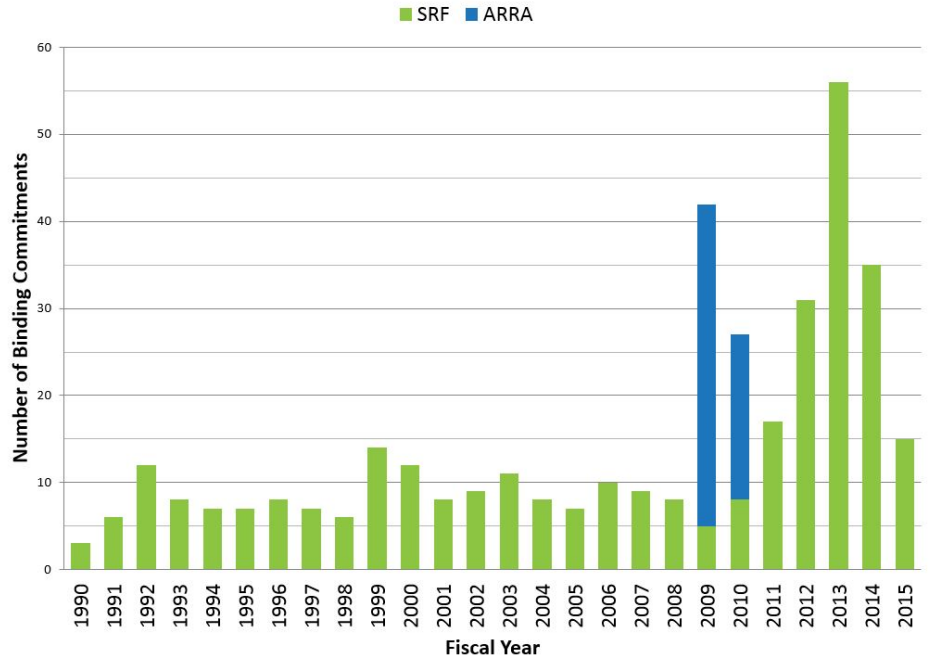


Figure 11. Binding Commitments Per Year

increase in projects receiving binding commitments. Figure 11 indicates the increase in annual binding commitments. Also, in accordance with §603(b)(2), North Carolina continues to meet easily its binding commitment rate. See Appendix B for this information.

Figure 12 on the next page shows the cumulative value of loans, which has risen in the past ten years and with it—nearly parallel—the actual disbursements. As monies are disbursed, the amount due back into the program (accounts receivable) also increases. As such, even though the fund has been capitalized with over \$800 million as noted above,

the revolving nature of the program has allowed the program to enter into almost \$1,765,489,001 in binding commitments at the same time. However, the American Recovery and Reinvestment Act of 2009 (ARRA) funds were provided at fifty-percent principal forgiveness. Principal forgiveness will not revolve back into the funding program. Therefore, the accounts receivable line has not increased at the same rate.

Finally, Figure 13 on the next page demonstrates how the capitalization and repayments on hand (cash), and accounts receivable, have increased the value of the program (net assets) in North Carolina to just over \$1 billion.

Binding Commitment Requirement

In accordance with 40 CFR 35.3135(c)(3), the cumulative binding commitments relative to capitalization grant payments received equals 271 percent (\$1,693,389,964). The total amount of capitalization grant

payments received is \$623,764,718.

The NC CWSRF continues to greatly exceed the requirements of §602(b)(3) of the Clean Water Act to make binding commit-

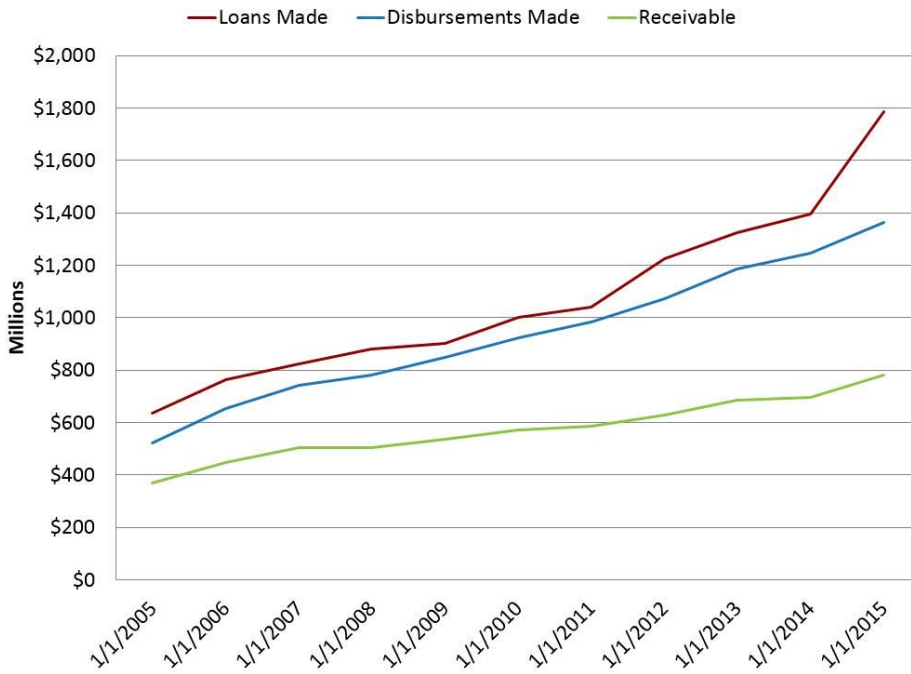
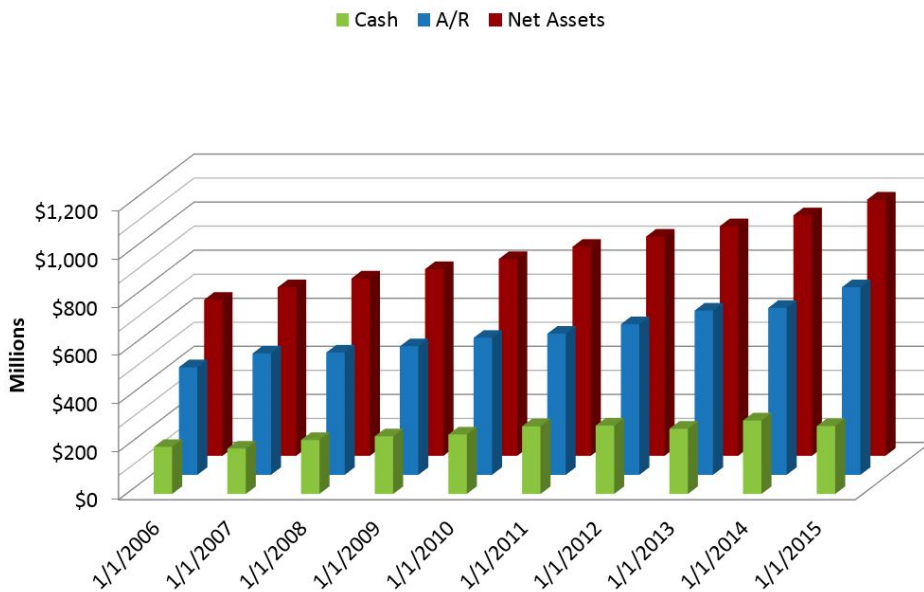


Figure 12. CWSRF Increase in Loans

ments of 120 percent of each grant payment. The most recent applicable cap grant payment has already exceeded the required binding commitments with a committed amount equal to and greater than the 120 percent required.

As the health of the overall fund is maintained, North Carolina continues to disburse capitalization grant funds first, in accordance with §602(b)(5) and have matching funds available in accordance with §602(b)(2). The 25-month process is intended to

Figure 13. Increase in Net Assets



meet the intent of §602(b)(4) and ensure that all CWSRF funds are expended in a timely manner. The projects found in Appendix

D represent Federal Fiscal Year 2014 FFATA compliance.





Appendix A – Status of Recent Projects



STATUS OF RECENT PROJECTS

	Cost	Loan Type *	Project Number	Engineering Report	Plans & Specs	Contracts	Description	County	Priority Rating	Project Type	Federal Needs Category
September 2013 Deadlines				11/3/2014	9/1/2015	2/1/2016					
Fremont, Town of	\$ 415,200	PF, PF-0%	530-06	ER comments out 3/18/2015			WW System Improvements/Sewer Rehab				III-B
Lake Waccamaw, Town of	\$ 1,037,350		833-02	9/2/2014	7/8/2015		Phase 5 Sewer Improvements	Columbus		Collection System Rehabilitation & Replacement	III-B
Spindale, Town of	\$ 6,894,072	PF, PF-0%	621-04	1/20/2015			Spindale WWTP Rehabilitation	Rutherford		Wastewater Treatment Plant Equipment Repair & Replacement	II
Greenville, City of	\$ 9,959,308	0%	487-10	8/18/2014 5 month ext.			Town Creek Culvert & BMP Retrofit Project	Pitt		Stormwater BMP	VII-K
Greenville Utilities Commission	\$ 3,251,754		487-11	8/28/2014			Southside Pumpstation Repair & Improvements	Pitt		Wastewater Treatment Plant Equipment Repair & Replacement	III-B
Winston-Salem, City of	\$ 9,399,200		399-09	8/19/2014	4/13/2015		Ongoing SSES and Rehabilitation	Forsyth		Collection System Rehabilitation & Replacement	III-B
Onslow Water & Sewer Authority	\$ 2,063,600		569-04	9/4/2014			Wstrn Ons.Trunk Swr Ph 2-Elim Kenwood WWTP	Onslow		Collection System Expansion	IV-B
Anson County	\$ 4,928,344		422-06	8/26/2014			Sludge Lagoon & Dam Repair Project	Anson		Wastewater Treatment Plant Equipment Repair & Replacement	II
Valdese, Town of	\$ 285,917		396-08	8/4/2014 Ext to 8/3/15			Town of Valdese I & I Improvements	Burke		Collection System Rehabilitation & Replacement	III-A
Brevard, City of	\$ 1,435,784		476-06	5/13/2014			Kings Creek Phase II	Transylvania		Collection System Rehabilitation & Replacement	III-B
Stanley, Town of	\$ 2,754,220		746-02	12/4/2014			Stanley Sewer Interconnect, Phase II	Catawba		Collection System Expansion	IV-B
March 2014 Deadlines				3/2/2015	1/4/2016	6/1/2016					
Haw River, Town of	\$ 1,005,215	PF, PF-0%	573-02	2/25/2015			Rehabilitation of 3,350 l.f. of 8-inch gravity sewer; rehabilitation of 8 manholes, Rehabilitation of 1,943 l.f. of 8-inch gravity sewer; replacement of 951 l.f. of 6-inch gravity sewer with 8-inch gravity sewer; rehabilitation of 11 manholes, Rehabilitation of 2,045 l.f. of 10-inch gravity sewer; rehabilitation of 2,763 l.f. of 8-inch gravity sewer; rehabilitation of 25 manholes	Alamance		Collection System Rehabilitation & Replacement	III-B
Pender County	\$ 479,706	2.21%	774-01	3/2/2015			Segregation of domestic and process wastewater streams and removal of stormwater infiltration; conversion of process wastewater to a closed loop recycle system	Pender		Wastewater Treatment Plant Equipment Repair & Replacement	VII-J
Kinston, City of	\$ 4,470,000	PF, PF-0%	527-09	6/9/2015			Replacement of 20,064 l.f. of 8-inch, 1,369 l.f. of 10-inch, 371 l.f. of 12-inch, 300 l.f. of 15-inch, 1,320 l.f. of 18-inch, and 2,624 l.f. of 24-inch gravity sewer; replacement of 50 manholes.	Lenoir		Collection System Rehabilitation & Replacement	III-B
Yanceyville, Town of	\$ 1,250,000	PF, PF-0%	510-03	2/25/2015			Replacement of existing sludge lagoon with an aerobic digester and digester storage tank	Caswell		Wastewater Treatment Plant Equipment Repair & Replacement	II
Winston-Salem, City of	\$ 3,319,750	0.00%	399-10	3/2/2015	5/29/2015	ATA 8/19/20	Replacement of existing aeration equipment	Forsyth		Energy Efficiency	II
Biscoe, Town of	\$ 1,402,500	0.00%	739-01	9/10/2014	9/19/2014	2/3/2015	Construction of new bar screen, flow splitter, aerators, and secondary clarifier; improvements to electrical system; construction of new effluent recirculation pump	Montgomery		Wastewater Treatment Plant Equipment Repair & Replacement	II
Brevard, City of	\$ 1,484,150	0.00%	476-07	1/27/2015			Replacement of 10,000 l.f. of gravity sewer; replacement of 46 manholes	Transylvania		Collection System Rehabilitation & Replacement	III-B
Brevard, City of	\$ 13,660,000		476-08	8/3/2015			Expansion of pump station; construction of 3.2 MG flow equalization facility; construction of 12,800 l.f. of 20-inch force main	Transylvania		Collection System Expansion	IV-B
Pittsboro, Town of	\$ 494,500	0.00%	413-05	6/2/2015			Evaluation of 32,000 l.f. of 8-, 10-, and 12-inch sewer and rehabilitation of 8,000 l.f. via "find and fix."	Chatham		Collection System Rehabilitation & Replacement	III-B
Granite Falls, Town of	\$ 610,000		372-01	2/25/2015			Replacement of two 45 year old pump stations	Caldwell		Collection System Rehabilitation & Replacement	III-B
Goldsboro, City of	\$ 3,521,438		482-06	3/4/2015			Rehabilitation of 690 l.f. of 24-inch; 2,043 l.f. of 27-inch; 7,730 l.f. of 42-inch; and associated manhole rehabilitation.	Wayne		Collection System Rehabilitation & Replacement	III-B
Belmont, City of	\$ 2,206,490		702-06	1/22/2015			Replacement of 5,000 l.f. of 8-inch sewer main; Replacement of 1,700 l.f. of 6-inch gravity sewer with 8-inch gravity sewer; rehabilitation of 3,300 l.f. of gravity sewer.	Gaston		Collection System Rehabilitation & Replacement	III-B
Kinston, City of	\$ 1,600,000	0.00%	527-10	4/10/2015			Installation of biosolids dryer facilities	Lenoir		Wastewater Treatment Plant Equipment Repair & Replacement	II
Johnston County	\$ 1,200,000	0.00%	560-13	1/27/2015			Rehabilitation of approximately 7,800 l.f. of sewer and 140 v.f. of manholes	Johnston		Collection System Rehabilitation & Replacement	III-A
Charlotte, City of	\$ 3,266,736	0.00%	377-13	2/4/2015			Construction of combined Heat and Power generation (1MW and 7,884,000 kWh per year)	Mecklenburg		Energy Efficiency	II
Granite Falls, Town of	\$ 1,900,000		372-02				Replacement of existing arc screen and grit air lift pump; construction of new liquid lime feed system and bulk storage tank; construction of new chlorine and dechlor flow pacing system; rehabilitation of the existing aerobic sludge digestion tank; construction of new sludge stabilization tank	Caldwell		Wastewater Treatment Plant Equipment Repair & Replacement	II

* Projects labeled principal forgiveness (PF), receive 1/2 of their loan amount forgiven, not to exceed \$1,000,000 per project. Green projects (GPR) receive a 0% interest loan. PF-0% indicates 0% loans in lieu of PF

STATUS OF RECENT PROJECTS

	Cost	Loan Type *	Project Number	Engineering Report	Plans & Specs	Contracts	Description	County	Priority Rating	Project Type	Federal Needs Category
September 2014 Deadlines				10/1/2015	8/1/2016	1/3/2017					
Bay River Metropolitan Sewer District	\$ 745,675	PF, PF-0%	683-04				Rehabilitation of 5 pump stations; replacement of 460 l.f. of 8-inch gravity manhole rehabilitation manholes.	Pamlico		Wastewater Treatment Plant Equipment Repair & Replacement	III-B
Elm City, Town of	\$ 229,500	PF, PF-0%	603-03				Replacement of existing 150 gpm pump station	Wilson		Wastewater Treatment Plant Equipment Repair & Replacement	II-B
Yadkin Valley Sewer Authority	\$ 2,500,000	PF, PF-0%	541-06				Replacement of existing chlorine gas with UV; a new secondary clarifier; a new office building; rehabilitation of 2,000 lf of effluent main; a mechanical screen; DO controls; rehabilitation of sludge drying beds; installation of a magnetic flow meter	Yadkin		Wastewater Treatment Plant Equipment Repair & Replacement	II
Taylorsville, Town of	\$ 1,085,575	PF, PF-0%	700-05				Rehabilitation or replacement of approximately 18,000 lf of gravity sewer including CCTV and smoke testing a total of 68,000 lf of sewer	Alexander		Wastewater Treatment Plant Equipment Repair & Replacement	III-B
Randleman, City of	\$ 515,500	0%	662-03				Replacement of existing course bubble diffusers with fine bubble diffusers to reduce energy use	Randolph		Wastewater Treatment Plant Equipment Repair & Replacement	II
Mount Olive, Town of	\$ 2,245,000	0%	421-05	Ext			Effluent metering flume; replacement of existing 350 gpm effluent irrigation pumps; replacement of existing drip irrigation system with a spray system; conversion of existing fields from tree growth to grass; modifications to oxidation ditch	Wayne		Wastewater Treatment Plant Equipment Repair & Replacement	I
Winston-Salem, City of	\$ 4,907,676	0%	399-11				Installation of a new 1,137 kw combined heat and power system	Forsyth		Wastewater Treatment Plant Equipment Repair & Replacement	II
Taylorsville, Town of	\$ 1,500,000	0%	700-06				Improvements to WWTP clarifiers, blowers, RAS pumps, generator, grinder, screens, office; addition of dewatering facilities	Alexander		Wastewater Treatment Plant Equipment Repair & Replacement	II
Boonville, Town of	\$ 245,970	0%	539-01				Replacement of 3,361 lf of gravity sewer	Yadkin		Wastewater Treatment Plant Equipment Repair & Replacement	III-B
Brevard, City of	\$ 8,950,000	0%	476-09	120 day extension granted on all deadlines			Rehabilitation of WWTP including conversion of existing RBC system to extended aeration	Transylvania		Wastewater Treatment Plant Equipment Repair & Replacement	II
Shelby, City of	\$ 3,947,952	0%	502-07				Upgrade of WWTP composting facility	Cleveland		Wastewater Treatment Plant Equipment Repair & Replacement	II
Boonville, Town of	\$ 369,030	0%	539-02				Modifications to the WWTP including installation of a mechanical screen, replacement of blowers, and resurfacing of steel aeration tanks	Yadkin		Wastewater Treatment Plant Equipment Repair & Replacement	I
Granite Falls, Town of	\$ 600,000		372-03		7/15/2015		Installation of an additional 250,000 gallon sludge storage tank	Caldwell		Wastewater Treatment Plant Equipment Repair & Replacement	II
Stanly, County of	\$ 1,121,043		834-03				Expansion of pump station; installation of 12,000 l.f. of 6-inch force main	Stanly		Wastewater Treatment Plant Equipment Repair & Replacement	IV-A
Williamston, Town of	\$ 4,230,300		435-06				Installation of approximately 17,000 lf of gravity sewer, a pump station, and 3,500 lf of force main to serve 105 annexed customers	Martin		Wastewater Treatment Plant Equipment Repair & Replacement	IV-A
Eden, City of	\$ 3,000,000		458-08				Rehabilitation of existing pump stations including pumps, motors, and electrical to address capacity limitations	Rockingham		Wastewater Treatment Plant Equipment Repair & Replacement	III-B
Winterville, Town of	\$ 2,127,020		879-01				Replacement of existing pump station to increase hydraulic capacity; replacement of 3,700 lf of existing terra cotta gravity sewer	Pitt		Wastewater Treatment Plant Equipment Repair & Replacement	IV-A
Johnston, County of	\$ 828,764		560-14				Rehabilitation of approximately 3,000 lf of gravity sewer; flow isolation study and cctv testing of 18,000 lf of sewer	Johnston		Wastewater Treatment Plant Equipment Repair & Replacement	III-B
Morehead City, Town of	\$ 2,500,000		567-04				Construction of a new 700 gpm pump station and 26,500 lf of force main to serve exiting flows rerouted from other pump station and to provide for future development	Carteret		Wastewater Treatment Plant Equipment Repair & Replacement	IV-A
Albemarle, City of	\$ 2,435,450		522-05		8/5/2015		Construction of a new leachate pump station; construction of 20,000 l.f. of force main to the Albemarle WWTP	Stanly		Wastewater Treatment Plant Equipment Repair & Replacement	VII-J
Lake Lure	\$ 225,050	?	489-05				SOC project to address NH3 at WWTP.	Rutherford		Wastewater Treatment Plant Equipment Repair & Replacement	II
Louisburg	\$ 350,000	0%	397-06				WWTP Rehab	Franklin		Wastewater Treatment Plant Equipment Repair & Replacement	II
Andrews	\$ 1,107,600	0%	537-03				WWTP Rehab	Cherokee		Wastewater Treatment Plant Equipment Repair & Replacement	II
Franklinton/Franklin County	\$ 543,000		515-02				Phase 3 of Town Rehab project including expansion of American Legion PS and FM.	Franklin		Wastewater Treatment Plant Equipment Repair & Replacement	IV-B

* Projects labeled principal forgiveness (PF), receive 1/2 of their loan amount forgiven, not to exceed \$1,000,000 per project. Green projects (GPR) receive a 0% interest loan. PF-0% indicates 0% loans in lieu of PF



**Appendix B – Clean Water Benefits Reporting (CBR)
System Summary**



North Carolina CW Benefits Summary Report for Projects with Water Uses Reported

All Loans

	Loans		Projects			Borrowers		
	Assistance Dollars (millions)	Loan Count	Assistance Dollars (millions)	Subsidy Dollars (millions)	Project Count	Facility Population (millions)	Facility Flow (MGD)	Borrower Count
Total Records	1,729.1	389	1,173.0		399	2.2	676	208
Records with Benefits Data	879.9	189	860.0	323.3	199	2.2	631	135
Impacting Human Health	288.2	72	276.9	108.8	82	1.4	344	62
	33%	38%	32%		41%	4,823	People Served per \$million	46%
With Impaired Waterbody			247.8	99.9	70	1.1	303	43
			29%		35%	4,219	People Served per \$million	32%
With Waterbody Meeting Standards			273.7	100.3	75			
To Improve Water Quality			477.4	184.9	125			
To Maintain Water Quality			214.3	74.7	40			
To Achieve Compliance			263.8	98.8	75			
To Maintain Compliance			243.7	90.1	49			



Appendix C – Financial Exhibits



STATE OF NORTH CAROLINA
EPA Revolving Loan Fund
Combining Statement of Net Assets
June 30, 2015 and 2014

Exhibit 1

	Clean Water Program	
	2015	2014
ASSETS		
Current Assets:		
Cash and Cash Equivalents	\$ 135,777,799	\$ 305,956,584
Investment-Bond Proceeds	146,795,768	0
Receivables:		
Loans (Due within one year)	58,967,552	91,375,858
Accrued Interest	2,582,912	2,540,777
Other	4,056	4,208
State Treasurer's Securities Lending Collateral	63,925	36,950,186
Total Current Assets	<u>344,192,013</u>	<u>436,827,613</u>
Capital Assets, Depreciable		
Machinery and Equipment	74,226	38,381
Accumulated Depreciation	<u>(41,365)</u>	<u>(36,581)</u>
Total Capital Assets, Depreciable (net)	<u>32,861</u>	<u>1,800</u>
Noncurrent Assets:		
Loans Receivable (Due after one year)	<u>721,926,506</u>	<u>625,710,394</u>
Total Assets	<u><u>1,066,151,379</u></u>	<u><u>1,062,539,807</u></u>
Deferred Outflows of Resources		
Deferred outflows for Pensions	167,581	0
Total Deferred Outflows for Pensions	<u>167,581</u>	<u>0</u>
LIABILITIES		
Current Liabilities:		
Accounts Payable	1,434	2,647
Accrued Vacation Leave	31,486	18,770
Accrued Payroll	0	0
Obligations Under State Treasurer's Securities Lending Agreements	0	37,828,577
Other Accrued Liabilities	<u>3,033</u>	<u>3,043</u>
Total Current Liabilities	<u>35,953</u>	<u>37,853,037</u>
Noncurrent Liabilities:		
Accrued Vacation Leave	272,434	248,222
Net Pension Liability	<u>141,806</u>	<u>0</u>
Total Liabilities	<u>450,193</u>	<u>38,101,259</u>
Deferred Inflows for Resources		
Deferred inflows for Pensions	516,268	0
Total Inflows for Pensions	<u>516,268</u>	<u>0</u>
NET ASSETS		
Invested in Capital Assets, net of related debt	32,861	1,800
Restricted for:		
Program Loans	<u>1,065,319,638</u>	<u>1,024,436,748</u>
Total Net Assets	<u><u>\$ 1,065,352,499</u></u>	<u><u>1,024,438,548</u></u>

STATE OF NORTH CAROLINA
EPA Revolving Loan Fund
Combining Statement of Revenues, Expenses, and
Changes in Net Assets
For the Fiscal Year Ended June 30, 2015 and 2014 **Exhibit 2**

	Clean Water Program	
	2015	2014
REVENUES		
Operating Revenues:		
Interest Income on Loans	\$ 15,205,267	14,505,140
Loan Closing Fees	2,909,839	2,551,535
Miscellaneous	236	
	18,115,342	17,056,675
Total Operating Revenues		
EXPENSES		
Operating Expenses:		
Personal Services	2,358,318	2,386,911
Supplies and Material	21,002	12,227
Services	131,940	107,396
Depreciation	4,785	1,200
Insurance & Bonding	923	1,141
Other Fixed Charges	21,580	29,205
Capital Outlay		11,421
Other Expenses	11,960	19,689
	2,550,509	2,569,190
Total Operating Expenses		
Operating Income (Loss)	15,564,833	14,487,485
NONOPERATING REVENUES (EXPENSES)		
Federal Grants	29,915,181	56,736,658
Interest Income	(2,092,164)	260,599
Grants, Aid and Subsidies	(7,576,821)	(9,038,383)
Sale of Surplus Property		
Gain (loss) on Sale of Property & Equipment		
Miscellaneous		(31,812)
	20,246,196	47,927,062
Total Nonoperating Revenues		
Income Before Transfers	35,811,030	62,414,547
Transfers In	5,000,000	4,925,000
Transfers Out	(177,013)	(213,752)
Increase in Net Assets	40,634,017	67,125,795
Net Assets July 1 (restated in 2013 for 2010)	1,024,718,482	957,592,687
Net Assets June 30	\$ 1,065,352,499	\$ 1,024,718,482

STATE OF NORTH CAROLINA
EPA Revolving Loan Fund
Combining Statement of Cash Flows
For the Fiscal Year Ended June 30, 2015 and 2014

Exhibit 3

	Clean Water Program	
	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	\$ 2,910,075	\$ 2,551,535
Payments to employees and fringe benefits	(2,358,318)	(2,374,893)
Payments to vendors and suppliers	(187,622)	(164,661)
Other Receipts/Payments	(11,960)	(19,689)
	<u>352,175</u>	<u>(7,708)</u>
Net Cash Used by Operating Activities		
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Grants	29,915,181	56,732,450
Federal Recovery Funds (ARRA)		
Transfers in	5,000,000	4,925,000
Transfers out	(177,013)	(213,752)
Grants, Aid and Subsidies	(7,576,821)	(9,038,383)
	<u>27,161,347</u>	<u>52,405,315</u>
Net Cash Provided from Noncapital Financing Activities		
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and construction of capital assets		
Sale of Surplus and Adjustment		
	<u> </u>	<u> </u>
Net Cash Used in Capital Financing Activities		
CASH FLOWS FROM INVESTING ACTIVITIES		
Redemptions from the State Treasurer L/T investment pool		
Purchase into State Treasurer L/T investment pool	(145,392,962)	
Repayment on loans	54,521,911	55,084,237
New loans issued	(118,323,994)	(88,585,987)
Interest on loans	15,205,267	14,476,032
Other	2,092,164	1,090,597
	<u>(191,897,614)</u>	<u>(17,935,121)</u>
Net Cash Provided by Investing Activities		
Net Increase (decrease) in total Cash and Cash Equivalents	(164,384,092)	34,462,486
Cash and Cash Equivalents, Beginning of Year	305,956,583	271,494,097
	<u> </u>	<u> </u>
Cash and Cash Equivalents, End of Year	<u>\$ 141,572,491</u>	<u>\$ 305,956,583</u>
RECONCILIATION OF NET OPERATING LOSS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating Income (Loss)	\$ 15,564,833	14,487,485
Adjustments to Reconcile Operating Income to Net		
Depreciation/Amortization Expense	4,785	1,200
Cash Flow provided by Operating Activities:		
Nonoperating loan interest income	(15,205,267)	(14,505,140)
Pension Expense		
(Increase) Decrease in Current Assets	(12,176)	
Increase (Decrease) in Liabilities		8,747
	<u> </u>	<u> </u>
Net Cash Used by Operating Activities	<u>\$ 352,175</u>	<u>(7,708)</u>
NONCASH INVESTING ACTIVITIES		
Assets Acquired Through the Assumption of a Liability		23,387,049
Change in fair value of investments		(1,174,520)



Appendix D – FFATA Capitalization Grant 2014 Projects



FFATA List of Projects in FY 2014 Cap Grant

	FFATA Projects Dollars	PF Min	PF Reported	PF Max	Green Total	Green Goal for FY Cap
2014 Cap Grant	\$ 30,364,800	\$ 1,376,984	\$ 2,000,000	\$ 2,065,477	\$ 6,586,486	\$2,530,400
Washington_06			\$ 500,000			
Kinston_08			\$ 500,000			
Yadkin Valley Sewer Authority			\$ 500,000			
Taylorsville, Town of			\$ 500,000			
Winston Salem_10					\$ 3,319,750	
Charlotte					\$ 3,266,736	
FFATA						
2013 Cap Grant	\$ 28,915,200	\$ 1,135,024	\$ 1,612,143	\$ 1,702,537	\$ 9,959,308	\$2,409,600
Yanceyville			\$ 497,393			
Elm City, Town of			\$ 114,750			
Kinston			\$ 1,000,000			
Greenville Utilities-10					\$ 9,959,308	Note, not all will be green
Winston-Salem_08	\$ 28,915,200					
2012 Cap Grant	\$ 30,608,400	\$ 1,417,587	\$ 2,083,046	\$ 2,126,380	\$ 4,524,461	\$2,550,700
Haw River			\$ 502,608			
Bay River Metropolitan Sewer District			\$ 372,838			
Fremont			\$207,600			
Spindale_04			\$1,000,000			
Greenville Utilities-09					\$ 3,360,000	
Pine Knoll Shores					\$ 315,392	
Hope Mills					\$ 849,069	
South Granville	\$ 29,160,000					
Statesville	\$ 23,373,357					
Fayetteville PWC 12	\$ 3,000,000					
2011 Cap Grant	\$ 31,980,000	\$ 2,469,546	\$ 8,172,114	\$ 8,231,821	\$ 6,560,000	\$5,330,000
Eden			\$1,000,000			
Green Level			\$316,500			
Spring Lake			\$672,685			
Yadkin Valley SA			\$525,000			
Clyde			\$155,050			
Wallace			\$246,409			
Vanceboro			\$825,672			
Bessemer City, City of			\$782,500			
Aulander, Town of			\$271,708			
Elizabethtown, Town of			\$397,820			
Bay River MSD 03			\$214,829			
Robersonville, Town of 03			\$661,918			
Robersonville, Town of 04			\$1,000,000			
Tarboro, City of			\$477,523			
Roanoke Rapids SD			\$194,000			
Lenoir			\$289,250			
Green Level			\$141,250			
OWASA					\$ 6,560,000	
GUC-08	\$ 7,000,000	Adjust upward in FFATA				
Morganton	\$ 11,428,456					
Raleigh-13	\$ 15,252,952	Adjust downward in FFATA				