



FLORIDA CWSRF ANNUAL REPORT 2023

DIVISION OF WATER RESTORATION ASSISTANCE
FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION

September 2023

3900 Commonwealth Blvd., MS 3505

Tallahassee, Florida 32399-3000

<https://floridadep.gov/>



CLEAN WATER STATE REVOLVING FUND ANNUAL REPORT

Contents	Page
I. INTRODUCTION	1
II. GOALS AND ACCOMPLISHMENTS	2
A. Long-Term Goals and Accomplishments	2
B. Short-Term Goals and Accomplishments	4
C. EPA PER Recommendations	6
III. CWSRF FINANCIAL INFORMATION AND LOANS	7
A. Source and Use of Funds	7
B. Types of Assistance	8
C. Financing Rates	9
D. Funds for Projects by Fiscal Year	10
E. Cash Balances	10
F. Capitalization Grants and State Matching Funds	11
G. Trustee Bank Accounts for Leveraged Loans	11
H. Financial Statements	12
I. Uses of Service Fees for Other Water Quality Purposes	12
J. Additional Capitalization Grant Requirements	13
IV. OTHER FLORIDA FINANCIAL ASSISTANCE PROGRAMS	13
Financially Disadvantaged Small Community Grants Program	13
V. DEPARTMENT ASSURANCES TO THE U.S. EPA	13

CLEAN WATER STATE REVOLVING FUND ANNUAL REPORT

A. Expeditious Construction and Timely Disbursements	14
B. First Use of Funds for Enforceable Requirements	14
C. Assurances of Compliance	14
D. State Environmental Review Process	14
E. Providing Information Regarding Environmental Results	15
VI. INTENDED USE PLAN AND PROJECT PRIORITY LIST	15
VII. MBE/WBE Participation	18

CLEAN WATER STATE REVOLVING FUND ANNUAL REPORT

Contents	Page
TABLES	
Table 1:	Projects Funded in Fiscal Year 2023 19
Table 2:	New Awards in Fiscal Year 2023 21
Table 3	Increases in Fiscal Year 2023 23
Table 4	Decreases in Fiscal Year 2023 24
Table 5:	Small Community Awards FY 2023 26
Table 6:	CWSRF Funds by FY as of June 30, 2023 27
Table 7:	Program Performance Measures FY 2023 29
Table 8:	CWSRF Capitalization Grant and State Match Information 31
APPENDICES	
Appendix A	FY 2023 CWSRF Priority List
Appendix B	Additional Supplemental Appropriations for Disaster Relief Act, FY 2023 Report

I. INTRODUCTION

The Florida Clean Water State Revolving Fund provides loan, principal forgiveness and grant assistance to local government authorities within the state.

In Fiscal Year (FY) 2023 (July 1, 2022, through June 30, 2023), the net total assistance provided by the Florida Clean Water State Revolving Fund (CWSRF) program was \$263,432,899 (The sum of SFY23 new, increase, and decrease agreements excluding Daytona's de-obligated projects). Assistance was provided to project sponsors throughout the state, from Havana in North Florida to Miami-Dade in South Florida.

New loans and increases during the fiscal year totaled \$275,980,845, including \$234,006,028 in loan principal to be repaid and \$41,974,817 in principal forgiveness (see Table 1). This total includes 32 new loans totaling \$170,388,012 (see Table 2. Minus Daytona Beach which was annulled) and 22 increase amendments to on-going projects totaling \$105,592,833 (see Table 3). The net assistance referenced above also includes 28 decrease amendments, final amendments, and one annulment totaling \$21,655,208 (see Table 4). There were 271 disbursements released to project sponsors during the fiscal year totaling \$143,390,385. This includes 8 disbursements released to ASADRA recipients for a total of \$1,068,051 and 33 disbursements from the Water Pollution Control Financing Corporation (Bond Bank) for a total of \$35,077,754.

As of the end of the State Fiscal Year, 6/30/2023, 10 projects totaling \$119,177,750 were selected as equivalency projects. Two of these projects received the maximum segment cap funding of \$20,000,000 during FY 2023. The following is the status of the equivalency projects. Assistance agreements with Flagler Beach, Largo, Everglades City, Punta Gorda, Springfield, FGUA Jungle Den, and Wauchula were executed during FY 2023, while agreements with Orlando, Martin County, and Century are expected to be executed in early FY 2024.

For the Base Capitalization Grant Florida was required to assign \$39,057,000 as equivalency projects. CWSRF assigned \$41,868,784 in base equivalency, meeting this requirement. The BIL Capitalization Grant required Florida to assign \$60,077,000 as equivalency projects. \$77,308,966 was assigned as equivalency for the BIL Capitalization grants, easily meeting the requirement.

This report accounts for sources and uses of CWSRF money in Florida during FY 2023. The report also describes how the State met CWSRF loan program goals and objectives identified in the Intended Use Plan (IUP) for the fiscal year and addresses compliance with provisions of the CWSRF Operating Agreement between the Florida Department of Environmental Protection (DEP) and the U.S. Environmental Protection Agency (EPA).

II. GOALS AND ACCOMPLISHMENTS

The DEP continually strives for excellence in achieving the goals to which it has committed.

A. LONG-TERM GOALS AND ACCOMPLISHMENTS

The IUP described six long-term goals. A description of the goals follows.

1. Leverage the CWSRF funds by partnering with the various state and federal funding programs. By working with all funding sources, we can ensure that the borrowers optimize the assistance and stretch the limited funds to provide the maximum environmental benefit possible. State legislative appropriations help our program co-fund projects and maximize assistance to communities. Numerous SRF sponsors have additional assistance or have been obligated co-assistance through state legislative appropriations. Some examples include Everglades City, Bunnell, and Mascotte.
2. Contribute to statewide compliance with water quality standards. This goal was facilitated through the planning, design, and construction of cost-effective wastewater treatment and stormwater management facilities, nonpoint source pollution management systems, and estuary conservation and management programs. The program has made a concerted effort to target funding in areas with Basin Management Action Plans (BMAP) and numerous projects in these areas were funded during the fiscal year, including Havana, Starke, Titusville, Lake Wales, and Mascotte. These projects help promote the BMAP's goal to reduce or eliminate pollutant loadings and restore these particular waterbodies to health.
3. Facilitate small community participation in the CWSRF program. According to the SRF Program Rule, a small community has a population of 10,000 or less, which is more stringent than the small community population in the Clean Water Act of 20,000 or less. This rule reserves 15% of the available funds (excluding bond proceeds) each year for small community projects. Small communities may also compete for the remaining available funds. In addition, small communities may receive an extended repayment term if they meet specific financial hardship criteria. In FY 2023, all small communities that met the readiness to proceed requirements were funded. Table 5, Small Community Awards FY 2023, provides the new loans and increase amendments provided to small communities during the fiscal year. The total assistance provided to these small systems was \$110,991,839, including principal forgiveness of \$40,092,190, or 42.13% of the net total funds awarded to all projects. This list includes 16 new small community projects totaling \$78,310,784 or 45.96% of the total funds awarded for new

projects. Including decreases, the net total assistance provided to these systems during the fiscal year was \$108,538,063 or 41.20% of the net funds awarded.

4. Give priority to projects that reduce public health hazards, protect groundwater or surface water, promote reclaimed water or residuals reuse, enable compliance with other pollution control requirements such as toxics control and nutrient removal, enable compliance with laws requiring elimination of discharge to specific water bodies, restore wetlands, and contribute to compliance with enforceable pollution control requirements.

The priority system, which is set forth in the SRF Program Rule, is designed to give priority to projects based on the criteria listed above. The CWSRF project priority list for FY 2023 was developed and managed in accordance with the priority system. Loans made during the fiscal year will finance planning, design, and construction that will contribute to the protection of public health and the quality of surface water and ground water. The FY 2023 priority list can be found at: <https://floridadep.gov/wra/srf/content/priority-lists-state-revolving-fund>.

5. Promote wastewater and stormwater facilities that support orderly and environmentally sound growth, discourage urban sprawl, support sustainable systems and help build or maintain the technical, financial, and managerial capacity of the recipients. Projects that expand collection systems into areas which are not currently developed will be discouraged through the priority system and will only be financed if excess funds are available.

The SRF Program Rule requires project planning, including environmental reviews, for all projects. Planning requirements include a capacity analysis for wastewater treatment, reuse, and disposal projects. The DEP's Domestic Wastewater Facilities Rule (Chapter 62-600, Florida Administrative Code) also requires permit holders to evaluate capacity need as facility usage approaches design capacity in order to prevent pollution. The SRF Program Rule requires sponsors of proposed wastewater and stormwater construction projects to explain project information, including the financial impacts, to affected parties through public participation prior to the project sponsor's acceptance of the planning recommendations. In addition, interagency reviews of the planning documents are conducted. The SRF Program requirements for planning and environmental review help to assure that growth will be orderly and environmentally sound and that wastewater and stormwater facilities will be available to prevent pollution.

6. Administer the program so that its revolving nature is assured in perpetuity. The DEP has established measures to assure credit worthiness of loan applicants and to prevent defaults. Each loan applicant must submit a loan application and a capital financing plan that provides the DEP with financial information such as revenues, expenses,

and debt obligations. Loan recipients must have audits conducted in accordance with the Federal or State Single Audit Act and must submit the audit reports to the DEP.

Loan recipients are required to provide revenue coverage typically equal to 115% of the annual debt service for the loan. Loan recipients also must carry insurance on the facilities that produce revenue pledged for loan repayment. They must certify annually that the revenue coverage requirements are being met and that the loan debt service account and insurance are being properly maintained. In addition, loan agreements contain a covenant for the recipient to use other legally available revenues, if necessary, to ensure loan repayment.

Loan agreements also establish remedies to resolve a default situation. These remedies include revenue intercept, appointed receivership, rate increase mandamus, accelerated loan repayment, and interest rate increase. The DEP charges a 2% service fee on each loan executed during the reporting period. Service fee collections assure funds are available to pay the costs of administering the program.

B. SHORT-TERM GOALS AND ACCOMPLISHMENTS

The IUP described six short-term goals. A description of the goals and the DEP's success in fulfilling the goals follows.

1. Assure that CWSRF funds are used effectively for wastewater treatment and stormwater management projects, nonpoint source pollution management projects, and/or estuary conservation and management systems intended to resolve high priority public health and water quality concerns as well as other regulatory agency concerns.

The SRF Program Rule authorizes consideration of funds projected to become available during the fiscal year in which the priority list is being developed. Construction projects for which planning and design requirements have been completed and preconstruction projects for planning and design were placed on the fundable portion of the priority list based on the projected availability of funds. Projects were ranked on the priority list according to the priority considerations described under the Long-Term Goals section of this report. Sufficient funds were projected to be available to list all qualifying projects on the fundable portion of the priority list.

The priority list for FY 2023 was adopted at a public meeting on August 31, 2022. The priority list was amended at list management meetings on November 30, 2022, and May 17, 2023. Amendments included adding additional qualifying projects to the fundable portion and authorizing additional amounts for projects already listed, based on refined cost estimates and an increased segment cap.

Environmental and State Clearinghouse reviews assure that other agencies' concerns are addressed. Program procedures provide for publication of environmental review documents in the Florida Administrative Register. In

addition, all Clean Water Act, Section 212 projects must be submitted for State Clearinghouse review before the start of construction.

2. In accordance with 40 CFR §31.40 and 40 CFR §35.3165, as applicable, provide in the Annual Report or through the online CWSRF Benefits Reporting System, information regarding environmental results. The program continued to enter the information in the new system monthly. We also create an annual report each year.
3. Assure that all funds are expended in an expeditious and timely manner by executing binding agreements in an amount not less than 120 percent of each capitalization grant payment within one year of receipt of such capitalization grant payment. As stated above, the program executed loans totaling a net amount of \$263,432,899 during the fiscal year, easily exceeding this goal.
4. Assure the fiscal, technical, and managerial integrity of the CWSRF program by preventing waste, fraud, and abuse. Projects will be inspected as necessary to make certain the project is constructed correctly and efficiently.

The DEP continues to maintain a highly trained technical and administrative staff. This staff continues to review project activities to assure compliance with program requirements.

Loan recipients are required to procure equipment, materials, and construction contractor services using formal advertising procedures or negotiated procurement and to award contracts to the lowest, responsive, responsible bidders. Engineering consultants are selected using competitive procedures required by State law.

The DEP Project Managers, in conjunction with inspectors with the Florida Rural Water Association, perform on-site inspections during construction and upon project completion. All change orders must be submitted to the DEP for review. Professional Engineers are required to oversee construction for the local governments. The local governments' disbursement requests must be certified by the professional engineer and the authorized representative. The DEP staff reviews all disbursement requests. At project closeout, the DEP project managers review project records to assure compliance with program requirements.

The SRF Program staff work closely with the Bureau of Finance and Accounting (F&A) staff to assure that accounting is accurate. The SRF staff maintain separate records and reconcile data with F&A reports. Each loan recipient must have a Federal or State Single Audit conducted, as required by its loan agreement.

The Florida Water Pollution Control Financing Corporation (Corporation) uses the State Board of Administration's Division of Bond Finance to assure compliance with U.S. Treasury regulations concerning the use of tax-exempt bond proceeds for CWSRF loans (the "leveraged loans"). The Division of Bond Finance staff is experienced and

skilled in issuing bonds and ensuring the integrity of the bond program. The DEP and the Corporation operate under a service contract to ensure conformance to established procedures.

5. Expedite project development and construction by encouraging projects to begin construction within one year of placement in the IUP. Projects on the fundable list for construction represent the vast majority of the committed funds and are ready to bid. As a result, these projects nearly always begin construction within one year. DEP project managers will continue to encourage sponsors to begin construction within one year of placement in the IUP.
6. Planning and design loans are also available. These loans typically take much longer to get started. CWSRF project engineers will work closely with applicants to ensure their projects are guided expeditiously through the planning and design process. If projects do not move forward, they will be removed from the list and the funds will be reallocated to other projects. DEP project managers will continue these efforts to ensure that projects move forward at an acceptable pace or are removed from list.

C. EPA PER RECOMMENDATIONS

On 3/29/2023 the EPA provided Florida with a Program Evaluation Report based on SFY 2022. The results were no findings and three recommendations. The three recommendations provided by EPA in the most recent Program Evaluation Report (PER) are listed below with an update on the CWSRF Program's response to the recommendations.

1. "EPA recommends that the state update its CWSRF Operating Agreement to reflect updates to the SRF program and to incorporate new changes introduced by the Bipartisan Infrastructure Law (BIL), such as the Build America, Buy America Act (BABA) and enhancing public awareness BIL SRF signage requirement."

The CWSRF has made it a priority to update the Operating Agreement pursuant to EPA's recommendation. A draft update has been started and we expect to complete the update sometime this state fiscal year. In the meantime, new applicable loan agreements now include the requirements for BIL and BABA.

2. "EPA recommends that FDEP require SRF assistance recipients to determine whether their proposed projects will be in or affect a floodplain, using one of the approaches defined in the Federal Flood Risk Management Standard (FFRMS) (Executive Order No. 11988, as amended by Executive Order No. 13690). If a proposed project will involve new construction or substantial improvements that affect a floodplain, the FFRMS requires both the SRF agency (FDEP) and the assistance recipient to undertake additional actions."

All the CWSRF Project Managers were made aware of this recommendation and received a copy of the EPA memorandum concerning "Re-Instatement of Federal Flood Risk Management Standard for State Revolving

Fund Programs” and the attachment to the memo, and they are using the information while reviewing CWSRF project documents, including planning documents.

3. “EPA recommends the CWSRF loan agreements be updated to require the assistance recipient to comply with the Equal Employment Opportunity requirements (Executive Order 11246), the Civil Rights Act of 1964, and Section 504 of the Rehabilitation Act of 1973.”

As of late March 2023, the CWSRF now includes Civil Rights language in all new agreements and in updates to exiting agreements when amendments to the agreements are executed.

III. CWSRF FINANCIAL INFORMATION AND LOANS

A. SOURCE AND USE OF FUNDS

During FY 2023, the CWSRF funded 32 new projects totaling \$170,388,012. See Table 2 for a complete listing of new projects and the financial assistance provided to each. Including increases and decreases, a net total of \$263,432,899 in assistance was provided during the fiscal year (sum of total loans in Table 2, 3 and 4 after de-obligated funds for Daytona’s projects). Table 6 provides a complete list of the source and use of all CWSRF funds since the inception of the program and the source and use of funds for FY 2023 is summarized as follows:

Source of Funds Amount

Balance Forward	\$122,979,867
Federal Cap Grant (FY 22 grant award)	\$39,057,000
Federal BIL Supplemental (FY 22 grant award)	\$60,077,000
Cap Grant State Match	\$7,811,400
BIL Grant State Match	\$6,007,700
Loan Decreases	\$21,655,208
Investment Earnings	\$6,568,513
Loan Repayments (Principal and Interest)	\$108,745,438
Total Funds	\$372,902,126

Use of Funds

Bond Debt Service	\$29,152,952
-------------------	--------------

Florida Department of Environmental Protection, CWSRF 2023 Annual Report

CWSRF Loans (excludes decreases)	\$285,088,107
New loans plus debt service as of 6/30/23	\$314,241,059
Ending Balance	\$58,661,067

Note that as of June 30, 2023, there were 36 projects listed on the fundable portion of the priority list that had not been awarded (a loan agreement had not been executed at that time). The total amount obligated to these projects was \$106,371,260 resulting in a year-end balance of unobligated funds of \$(47,710,193). The Florida DEP is in the process of closing the Bond and recapturing those funds. This will take place in the beginning of fiscal year 2024 and will provide ample financial resources for the obligated funds.

B. TYPES OF ASSISTANCE

The CWSRF financial assistance agreements executed during FY 2023 consisted of planning, design, and construction loans. Completion of planning activities is required to receive a design loan, and completion of planning and design activities is required to receive a construction loan. Planning loans may be amended to include design financing after planning activities have been completed. Construction loans are new agreements. Note that planning loans may result in multiple design and construction loans allowing project sponsors to phase projects.

Many types of projects received loans during the fiscal year. Funding by the EPA Clean Watersheds Needs Survey category, as reported in the Clean Water SRF National Information Management System (NIMS), was as follows:

Category Description	Number of Agreements	Project Type Amount
Centralized Wastewater Treatment - Secondary Treatment	2	\$59,305,822
Centralized Wastewater Treatment - Advanced Treatment	10	\$123,586,047
Centralized Wastewater Treatment - Infiltration/Inflow Correction	3	\$19,086,534
Centralized Wastewater Treatment - Sewer System Rehabilitation	8	\$31,032,407
Centralized Wastewater Treatment - New Collector Sewers	5	\$19,496,799
Centralized Wastewater Treatment - New Interceptors	1	(\$682,860)
Stormwater - Gray Infrastructure	3	\$9,091,719

Florida Department of Environmental Protection, CWSRF 2023 Annual Report

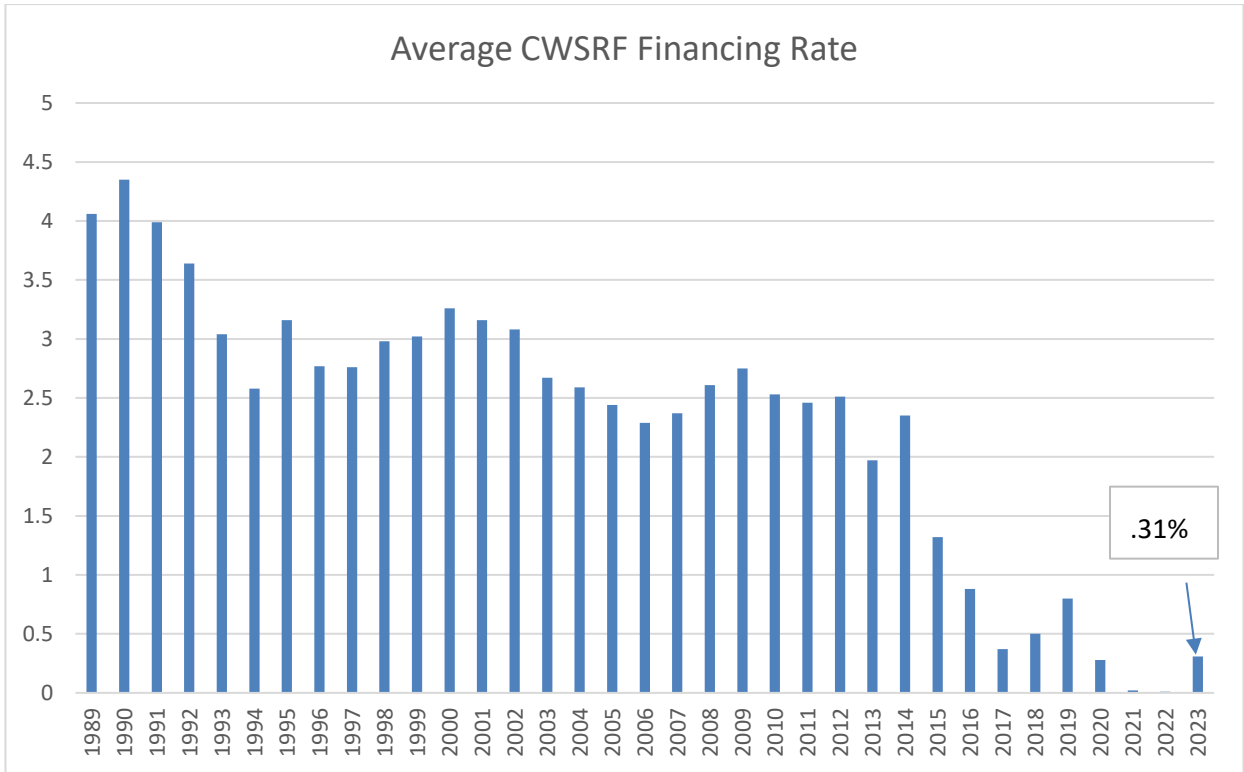
Water Conservation - Water Reuse	0	\$354,771
Nonpoint Source - Hydromodification/Habitat Restoration	0	(\$470,578)
Other - Planning and Assessments	2	\$3,270,000
Report Total:		\$264,070,660

Note the negative amounts result from decreases to loans made in prior years and are primarily final amendments. The amounts listed here vary from the actual amounts due to Daytona’s agreement annulment and the state funded grant program.

Loans requirements may differ slightly depending on the source of funds. Historically, loans have primarily been made from funds derived from capitalization grants, state match, repayments, and interest. These loans are called “direct loans.” Since FY 2001, the demand for funds has, at times, exceeded the available funds and bonds have been issued to meet this demand. Many of our loans have been funded with bond proceeds or repayments from these Water Pollution Control Revenue Bonds. These loans are called “leveraged loans” because these bonds leverage the revolving fund resources to make more funds available to meet current project needs. The source of funds for each financial assistance agreement awarded in FY 2023 is provided in Table 1. This list identifies the project sponsor, project number, award date, amendment number, loan amount, principal forgiven, and source of funds.

C. FINANCING RATES

The financing rate for both direct and leveraged loans consists of an interest rate and may consist of a grant allocation assessment rate (GAA). GAAs are charged like interest on the unpaid balance of CWSRF loans. To comply with the EPA regulations regarding program income, loans designated to meet extra requirements as capitalization grant projects do not contain a GAA component. As shown in the following figure, our average financing rate increased by 0.18% in FY 2023 from FY 2022. The FY 2023 average financing rate was 0.31%.



D. FUNDS FOR PROJECTS BY FISCAL YEAR

Table 6 lists funds available for projects and the amount of loans made by fiscal year from the inception of the CWSRF program in FY 1989 through FY 2023. It also provides the annual debt service for repayment of the Water Pollution Control Revenue Bonds.

E. CASH BALANCES

The CWSRF funds, excluding the funds associated with the bonds and leveraged loans, are held in the Wastewater Treatment and Stormwater Management Revolving Loan Trust Fund in the State Treasury. The Trustee Bank accounts were established for the Water Pollution Control Revenue Bonds. To secure the bond accounts, projects were assigned to the Corporation. As such, the repayments from these loans are pledged to repay the bonds. In addition to these pledged loans, the principal and interest portion of the loan repayments are deposited into the Trustee Bank and can also be used for debt service on the bonds. Funds on deposit in the Trustee Bank which are not required for bond debt service may be used to finance projects.

Federal capitalization grant funds are not received immediately when the grant is awarded. Pursuant to Federal regulations, the State draws capitalization grant funds from the Federal Automated Clearing House (ACH) for incurred project costs. The costs must be incurred before the DEP can request the ACH draw. Cash on deposit in the State Revolving Trust Fund enables the State to disburse money to local governments for incurred project costs and to vendors for incurred administrative costs before the ACH draws are deposited into the fund.

The total cash balance of Florida's CWSRF program is represented by the sum of the funds in the State Bank and funds in the Trustee Bank. The State Bank and Trustee Bank balances as of June 30, 2023, were approximately \$443,250,669 and \$195,971,928, respectively for a total of \$639,222,597. Encumbrances at fiscal year-end were \$417,891,259 in the State Bank and \$140,971,928 in the Trustee Bank for a total of \$558,863,187. The difference in the total bank balance and the total encumbrance balance was approximately \$80,359,410. Therefore, at the end of FY 2023, approximately 87% of the available cash funds were encumbered. In addition, there were 36 projects on the FY 2023 priority list totaling \$106,371,260 that had not been awarded as of June 30, 2023. Including these obligated, but not yet awarded funds, the program committed 104% of the funds available during the fiscal year.

Disbursements during the fiscal year totaled \$142,322,334 (Not including ASADRA). For cumulative totals (life-to-date) as of June 30, 2023, see Table 6.

F. CAPITALIZATION GRANTS AND STATE MATCHING FUNDS

Table 7 lists the federal capitalization grants and state matching funds for the CWSRF program since inception of the program. Note that the Federal Fiscal Year (FFY) 2022 federal capitalization grant award was received in FY 2023. Table 8 shows that as of June 30, 2023, capitalization grants for projects totaling \$1,820,490,667 have been received, and state matching funds totaling \$331,663,172 have been deposited. Note that the total capitalization grants received includes the American Recovery and Reinvestment Act (ARRA) funds, which did not require state matching funds.

G. TRUSTEE BANK ACCOUNTS FOR LEVERAGED LOANS

The Corporation has a Master Trust Indenture with a Trustee Bank, which establishes accounts for bond-related funds. The accounts are used to hold bond proceeds, hold and disburse funds for leveraged loans, receive and hold loan repayments, and pay bond debt service.

Funds that can be used for making leveraged loans are deposited in the Loan Account. Previously, these included proceeds from the Series 2001, Series 2003, Series 2008A, and Series 2010A Bonds. In December 2019, these bonds

were refinanced in the Series 2019A bond to reduce the interest rate. Under the Master Trust Indenture, the DEP’s requisition (approval of draw requests) is required for disbursements.

Loan repayments pledged to repay the bonds are deposited into the Revenue Account. Investment earnings on deposited funds accrue to the account. Funds deposited in the account must first be used to pay debt service on bonds when due, satisfy bond reserve deposit requirements, if any, and satisfy bond-related rebate requirements, if any. Funds not required for those needs may be used for loans.

Deposits in the Administrative Account consist of GAA and may include Loan Service Fees, which are included in loan repayments. These funds are transferred to the GAA Account and Loan Service Fee Account administered by the DEP and held in the State Bank.

H. FINANCIAL STATEMENTS

F&A prepares the financial statements for FY 2023 and submits them to the EPA separately. The DEP’s F&A maintains the official accounting system. However, SRF program staff works closely with F&A to assure that accounting records are complete and accurate.

I. USES OF SERVICE FEES FOR OTHER WATER QUALITY PURPOSES

In FY 2023, \$3,649,221.92 in funds was expensed from the service fee reserve.

Service Fee Reserve	
Direct Salaries	\$ 1,100,122.61
Fringe	\$ 838,953.55
Indirect	\$ 905,160.76
Expenses	\$ 477.81
Water Quality Management	\$ 1,143.31
Contractual Services	\$ 266,803.88
Grant & Aid for Non-Point Source	\$ 176,560.00
Water Supply Restoration Program*	\$ 360,000.00
Total Expenditures SFY2023	\$ 3,649,221.92

* Water Supply Restoration Program funded using SFY23 funds, but was not drawn by end of fiscal year.

J. ADDITIONAL CAPITALIZATION GRANT REQUIREMENTS

Recent capitalization grants have included minimum and maximum funding levels for additional subsidization and minimum funding levels for green projects. The FY 2022 grant required the program to obligate a minimum of 10% equaling \$9,913,400 for green projects and the program obligated \$14,367,790 for such projects. The minimum additional subsidization required in the FY 2022 Base and BIL grants was \$37,249,130 and this requirement was met by allocating loans with principal forgiveness toward the Base and BIL grants. A total of \$43,528,731 was allocated toward the FY22 grant subsidy requirements, easily exceeding the requirements. This total amount obligated is below the maximum allowed by the FY 2022 allotment. Since the subsidy and green project reserve requirements can be met with projects not initiated in the same fiscal year, the values of these may vary from the amounts completed in this fiscal year.

IV. OTHER FLORIDA FINANCIAL ASSISTANCE PROGRAMS

FINANCIALLY DISADVANTAGED SMALL COMMUNITY GRANTS PROGRAM

Section 403.1838, F.S., authorizes grants for wastewater systems in financially disadvantaged small communities. These grants are administered through the Small Community Wastewater Construction Grants Program. GAAs are levied on communities receiving CWSRF loans not made through the federal capitalization grant. The receipts are deposited in the DEP's Federal Grants Trust Fund and made available to financially disadvantaged small communities with a population of 10,000 or less and a per capita income less than the state average. CWSRF loans are used to fund the project and these grant funds are applied to the principal balance at the time of the first repayment.

During the State Fiscal Year 2023 all small community projects eligible for grant money were covered using principal forgiveness. The grant fund is replenished through interest on loans. During the past few years as the result of the COVID-19 pandemic, and the ensuing low interest rates, the CWSRF offered historic low interest rates to its sponsors. The decision was made to use principal forgiveness for assistance to financially disadvantaged small communities instead of grant funds. This will help us stay in compliance with federal principal forgiveness requirements and allow our grant program to continue.

V. DEPARTMENT ASSURANCES TO THE U.S. EPA

The DEP has made assurances in its IUP and the Operating Agreement with the EPA and also accepted certain conditions in the capitalization grant agreement. Some of the more important assurances are discussed below.

A. EXPEDITIOUS CONSTRUCTION AND TIMELY DISBURSEMENTS

When a construction loan is executed, the date is set for the first repayment based on the scheduled completion date for project construction. The fixed repayment date is not usually revised to accommodate project delays and serves as an incentive for timely construction and completion of the project.

The DEP generally authorizes loan disbursement requests from loan recipients within two to five business days of receipt. With direct loans, the DEP transmits disbursement requests to the State's Chief Financial Officer. The Chief Financial Officer typically issues checks or transfers funds electronically within ten business days of the DEP's authorization. With leveraged loans, the DEP transmits disbursement requests to the Trustee Bank. The Trustee Bank typically issues checks or transfers within three business days of the DEP's authorization. Project sponsors are encouraged to take advantage of electronic funds transfer.

B. FIRST USE OF FUNDS FOR ENFORCEABLE REQUIREMENTS

During the reporting period, Florida was not required to use CWSRF moneys to fund projects identified under the National Municipal Policy. All municipal permit holders are either in compliance, on an enforceable schedule, or subject to an enforcement action already filed.

C. ASSURANCES OF COMPLIANCE

The DEP and each financial assistance recipient have made assurances of compliance with applicable federal requirements. Financial assistance applications and agreements include local government assurances of compliance as covenants, which are potentially subject to audit. Required audit reports are reviewed by the DEP. In addition, the DEP uses checklists to address some of the federal requirements. The SRF Program Rule requires sponsors of capitalization grant projects to include supplementary conditions in specifications for bids in order to assure compliance with applicable federal regulations.

D. STATE ENVIRONMENTAL REVIEW PROCESS

Environmental reviews, similar to reviews required for projects under the National Environmental Protection Act, were conducted for all construction projects in accordance with Rule 62-503.751, Florida Administrative Code. A

finding of no significant impact or categorical exclusion notice was published in the Florida Administrative Register for each construction project.

E. PROVIDING INFORMATION REGARDING ENVIRONMENTAL RESULTS

Projects are entered into the Clean Water Benefits Reporting System database no more than 30 days after an assistance agreement has been executed. This database is current for all projects funded in Florida during FY 2023. Reports are electronically available to the EPA for all loans.

VI. INTENDED USE PLAN AND PROJECT PRIORITY LIST

The DEP submitted the FY 2023 IUP to the EPA following the May list management meeting. Table 1 lists the projects that were awarded funds during the fiscal year based on the adopted FY 2023 SRF Priority List for Water Pollution Control Projects.

A project must be on the project priority list to qualify for a loan. The DEP annually adopts the project priority list and may amend the list to schedule additional projects for funding or reschedule projects that do not proceed as scheduled. Adopting or amending the priority list requires a public meeting.

A public notice was published in the Florida Administrative Register prior to each meeting. In addition, a memorandum providing information about the issues and recommendations is available upon request by interested and potentially affected parties prior to each meeting. The DEP maintains records of the public meetings and priority list actions. All projects awarded CWSRF financial assistance during FY 2023 were listed on the fundable portion of the Priority List for Wastewater Pollution Control Projects, as adopted and amended at the public meetings. Three meetings were held in FY 2023. The list adoption meeting was held on August 31, 2022, and the list was amended quarterly thereafter.

The intended use plan for the FY 2022 BIL Supplemental and Base Capitalization Grants used projects listed in SFY 2022. Many of these projects executed agreements prior to final guidance for implementation of the Bipartisan Infrastructure Law. Therefore, adjustments are needed for the Capitalization Grants assigned projects (Intended Uses) to meet the equivalency and subsidy requirements. A summary of these adjustments is provided in the following tables:

FY2022 Base Capitalization Grant

Award Date: 9/16/2022

Florida Department of Environmental Protection, CWSRF 2023 Annual Report

	Project Sponsor	CWSRF #	SRF Loan	Original	PF Assigned	Original	GPR Assigned	Agreement Date
1	Everglades City	11092	\$ 5,910,960	\$ 5,910,960	\$ 4,728,768	\$ 4,728,768	\$ -	02/22/2023
2	Martin County	43025	\$ 20,000,000	\$ 20,000,000	\$ -	\$ -	\$ -	07/18/2023
3	FGUA Jungle Den	64030	\$ 3,191,641	\$ 2,435,700	\$ -	\$ -	\$ 3,191,641	04/07/2023
4	Punta Gorda	08032	\$ 20,000,000	\$ 20,000,000	\$ -	\$ -	\$ -	04/20/2023
5	Springfield**	03053	\$ 10,713,029	\$ 10,713,029	\$ 8,570,279	\$ 8,570,279	\$ 10,713,029	03/23/2023
6	Wauchula	25016	\$ 8,628,000	\$ 8,628,000	\$ 6,902,400	\$ 6,902,400	\$ -	03/18/2023
7	Century*	17030	\$ 8,865,336	\$ 8,865,336	\$ 7,978,802	\$ 7,978,802	\$ -	07/21/2023
8								
			\$ 77,308,966	\$ 76,553,025	\$ 28,180,249	\$ 28,180,249	\$ 13,904,670	

Subsidy Assignments - Report

	Project Sponsor	CWSRF #	Current SRF Loan	Original	2022 PF Assigned	2022 Listing	2022 GPR Assigned	Agreement Date
1	Wauchula	25016	\$ 8,628,000	\$ 6,729,200	\$ 6,902,400	\$ 6,902,400	\$ -	03/18/2023
2	Springfield**	03053	\$ 10,712,849	\$ 10,712,849	\$ 8,570,279	\$ 8,570,279	\$ 7,712,849	03/23/2023
3	Newberry	01080	\$ 3,879,600	\$ 275,000	\$ 1,770,720	\$ 1,908,220	\$ -	05/21/2023
4	Mascotte	35120	\$ 1,682,640	\$ 1,682,640	\$ 1,346,112	\$ 1,346,112	\$ -	06/07/2023
5	Century*	17030	\$ 8,865,336	\$ 8,865,336	\$ 6,119,451	\$ 7,978,802	\$ -	07/21/2023
6	Everglades City	11092	\$ 5,910,960	\$ 5,910,960	\$ 4,728,768	\$ 4,728,768	\$ -	02/22/2023
7								
8								
9								
10								
			\$ 39,679,385	\$ 34,175,985	\$ 29,437,730	\$ 31,434,581	\$ 7,712,849	

* Century's Principal Foregiveness subsidy allotment is split between BIL and BASE requirements to meet the 49% BIL subsidy requirement

** Springfield's Green Project Reserve subsidy allotment is split between BIL and BASE requirements to meet minimum requirements for BASE GPR

VII. MBE/WBE PARTICIPATION

The DEP is required to have Minority Business Enterprise (MBE) (5%) participation and Women's Business Enterprise (WBE) (5%) participation for a total of 10% participation. Steps to encourage MBE/WBE participation in construction are required for all projects. For the FY 2023 the combined total procurement was \$172,786,010. Of that total, \$7,175,667 or approximately 4.15% was associated with MBE contractors and \$3,708,403 or approximately 2.15% was associated with WBE contractors.

TABLE 1: PROJECTS FUNDED IN STATE FISCAL YEAR 2023

Funding #	Sponsor Name	Total Loan Amount	De-Obligated	Loan Amount to be Repaid	Principal Forgiveness	Award Date	Source
CW-0302F0-1	Panama City	\$6,688,500	\$0	\$4,805,873	\$1,882,627	2/21/2023	State Bank
CW-570800-1	Gulf Breeze	\$6,585,000	\$0	\$6,585,000	\$0	7/18/2022	State Bank
CW-131031-4	Florida City	\$1,226,778	\$0	\$1,226,778	\$0	7/21/2022	State Bank
CW-200530	Havana	\$213,649	\$0	\$42,730	\$170,919	7/25/2022	State Bank
CW-460710	Crestview	\$5,012,000	\$0	\$5,012,000	\$0	8/10/2022	State Bank
CW-040201	Starke	\$5,358,808	\$0	\$1,358,808	\$4,000,000	8/16/2022	State Bank
CW-050350	Titusville	\$1,580,000	\$0	\$1,580,000	\$0	8/23/2022	State Bank
CW-531211	Mulberry	\$3,734,700	\$0	\$746,940	\$2,987,760	8/23/2022	State Bank
CW-240220-2	Jennings	\$647,677	\$0	\$647,677	\$0	9/7/2022	State Bank
CW-140140	Arcadia	\$5,400,000	\$0	\$1,400,000	\$4,000,000	9/9/2022	State Bank
CW-530360	Lake Wales	\$2,947,895	\$0	\$2,947,895	\$0	9/12/2022	State Bank
CW-320392	Cottondale	\$883,754	\$0	\$176,751	\$707,003	9/13/2022	State Bank
CW-640940	Daytona Beach	\$9,084,000	\$9,084,000	\$0	\$0	9/13/2022	State Bank
CW-350821	Fruitland Park	\$2,767,953	\$0	\$1,859,724	\$908,229	9/16/2022	State Bank
CW-180511	Bunnell	\$12,000,000	\$0	\$8,000,000	\$4,000,000	9/22/2022	State Bank
CW-351220	Mascotte	\$448,200	\$0	\$448,200	\$0	11/4/2022	State Bank
CW-530461-2	Haines City	\$506,815	\$0	\$506,815	\$0	11/8/2022	State Bank
CW-400402-1	Madison	\$266,613	\$0	\$266,613	\$0	11/16/2022	State Bank
CW-5020B0-1	Gulfport	\$61,624	\$0	\$61,624	\$0	11/18/2022	State Bank
CW-460730-1	Crestview	\$650,000	\$0	\$650,000	\$0	12/6/2022	State Bank
CW-600450	Bushnell	\$500,000	\$0	\$500,000	\$0	12/14/2022	State Bank
CW-640980-3	Daytona Beach	\$228,606	\$23,262	\$205,344	\$0	1/20/2023	State Bank
CW-520270-4	Largo	\$4,291,517	\$0	\$4,291,517	\$0	1/24/2023	State Bank
CW-180511-1	Bunnell	\$2,160,022	\$0	\$2,160,022	\$0	1/30/2023	State Bank
CW-110923	Everglades City	\$5,910,960	\$0	\$1,182,192	\$4,728,768	2/22/2023	State Bank
CW-250160	Wauchula	\$6,729,200	\$0	\$1,345,840	\$5,383,360	3/18/2023	State Bank
CW-0604C0-1	Hollywood	\$20,000,000	\$0	\$20,000,000	\$0	3/21/2023	State Bank
CW-280340-2	Sebring	\$1,462,246	\$0	\$1,462,246	\$0	3/22/2023	State Bank
CW-030532	Springfield	\$10,712,849	\$0	\$2,142,570	\$8,570,279	3/23/2023	State Bank
CW-280230	Highlands County	\$1,750,000	\$0	\$1,750,000	\$0	4/6/2023	State Bank
CW-640301	Florida Governmental Utility Authority (Jungle Den)	\$2,435,700	\$0	\$2,435,700	\$0	4/7/2023	State Bank
CW-080320	Punta Gorda	\$20,000,000	\$0	\$20,000,000	\$0	4/20/2023	State Bank

CW-131600	Key Biscayne	\$870,000	\$0	\$870,000	\$0	5/12/2023	State Bank
CW-010800-3	Newberry	\$2,529,600	\$0	\$758,880	\$1,770,720	5/21/2023	State Bank
CW-460720	Crestview	\$700,000	\$0	\$700,000	\$0	5/24/2023	State Bank
CW-1302A0-4	Miami-Dade Water and Sewer Authority	\$20,000,000	\$0	\$20,000,000	\$0	5/29/2023	State Bank
CW-6409A0	Daytona Beach	\$19,771,394	\$0	\$19,771,394	\$0	5/29/2023	State Bank
CW-130461-1	North Bay Village	\$4,572,815	\$0	\$4,572,815	\$0	6/6/2023	State Bank
CW-351202	Mascotte	\$1,682,640	\$0	\$336,528	\$1,346,112	6/7/2023	State Bank
CW-480102	Winter Garden	\$3,500,000	\$0	\$3,500,000	\$0	6/14/2023	State Bank
CW-250160-1	Wauchula	\$1,898,800	\$0	\$379,760	\$1,519,040	6/19/2023	State Bank
CW-0802E1	Charlotte County	\$9,000,000	\$0	\$9,000,000	\$0	6/26/2023	State Bank
CW-3604A0	Gateway Services Community Development District	\$3,706,873	\$0	\$3,706,873	\$0	8/23/2022	Bond Bank
CW-530721-1	Davenport	\$4,270,528	\$0	\$4,270,528	\$0	8/23/2022	Bond Bank
CW-050340	Titusville	\$4,889,000	\$0	\$4,889,000	\$0	9/30/2022	Bond Bank
CW-062460	Pompano Beach	\$1,840,250	\$0	\$1,840,250	\$0	12/21/2022	Bond Bank
CW-062470	Pompano Beach	\$2,882,108	\$0	\$2,882,108	\$0	12/21/2022	Bond Bank
CW-180431-1	Palm Coast	\$2,468,001	\$0	\$2,468,001	\$0	1/17/2023	Bond Bank
CW-050580	Cape Canaveral	\$1,955,104	\$0	\$1,955,104	\$0	2/9/2023	Bond Bank
CW-180131	Flagler Beach	\$17,577,267	\$0	\$17,577,267	\$0	2/9/2023	Bond Bank
CW-590550	Longwood	\$4,452,708	\$0	\$4,452,708	\$0	2/9/2023	Bond Bank
CW-480280	Maitland	\$9,175,000	\$0	\$9,175,000	\$0	4/6/2023	Bond Bank
CW-050340-1	Titusville	\$4,639,453	\$0	\$4,639,453	\$0	4/14/2023	Bond Bank
CW-050910-1	Melbourne	\$10,711,500	\$0	\$10,711,500	\$0	4/14/2023	Bond Bank
CW-530721-2	Davenport	\$9,750,000	\$0	\$9,750,000	\$0	4/14/2023	Bond Bank
	Totals:	*\$275,980,845	\$9,107,262	\$234,006,028	\$41,974,817		

*Amount shown is total minus Daytona's de-obligated funds.

TABLE 2: NEW AWARDS FISCAL YEAR 2023

Funding #	Amend #	Amend Type	Sponsor Name	Total Loan Amount	De-Obligated	Loan Amount to be Repaid	Principal Forgiveness	Award Date	Source
CW-200530	0	new	Havana	\$ 213,649	\$ -	\$ 42,730	\$ 170,919	7/25/2022	State Bank
CW-460710	0	new	Crestview	\$ 5,012,000	\$ -	\$ 5,012,000	\$ -	8/10/2022	State Bank
CW-040201	0	new	Starke	\$ 5,358,808	\$ -	\$ 1,358,808	\$4,000,000	8/16/2022	State Bank
CW-050350	0	new	Titusville	\$ 1,580,000	\$ -	\$ 1,580,000	\$ -	8/23/2022	State Bank
CW-531211	0	new	Mulberry	\$ 3,734,700	\$ -	\$ 746,940	\$2,987,760	8/23/2022	State Bank
CW-140140	0	new	Arcadia	\$ 5,400,000	\$ -	\$ 1,400,000	\$4,000,000	9/9/2022	State Bank
CW-530360	0	new	Lake Wales	\$ 2,947,895	\$ -	\$ 2,947,895	\$ -	9/12/2022	State Bank
CW-320392	0	new	Cottondale	\$ 883,754	\$ -	\$ 176,751	\$ 707,003	9/13/2022	State Bank
CW-640940	0	new	Daytona Beach	\$ 9,084,000	\$9,084,000	\$ -	\$ -	9/13/2022	State Bank
CW-350821	0	new	Fruitland Park	\$ 2,767,953	\$ -	\$ 1,859,724	\$ 908,229	9/16/2022	State Bank
CW-180511	0	new	Bunnell	\$ 12,000,000	\$ -	\$ 8,000,000	\$4,000,000	9/22/2022	State Bank
CW-351220	0	new	Mascotte	\$ 448,200	\$ -	\$ 448,200	\$ -	11/4/2022	State Bank
CW-600450	0	new	Bushnell	\$ 500,000	\$ -	\$ 500,000	\$ -	12/14/2022	State Bank
CW-110923	0	new	Everglades City	\$ 5,910,960	\$ -	\$ 1,182,192	\$4,728,768	2/22/2023	State Bank
CW-250160	0	new	Wauchula	\$ 6,729,200	\$ -	\$ 1,345,840	\$5,383,360	3/18/2023	State Bank
CW-030532	0	new	Springfield	\$ 10,712,849	\$ -	\$ 2,142,570	\$8,570,279	3/23/2023	State Bank
CW-280230	0	new	Highlands County	\$ 1,750,000	\$ -	\$ 1,750,000	\$ -	4/6/2023	State Bank
CW-640301	0	new	Florida Governmental Utility Authority (Jungle Den)	\$ 2,435,700	\$ -	\$ 2,435,700	\$ -	4/7/2023	State Bank
CW-080320	0	new	Punta Gorda	\$ 20,000,000	\$ -	\$ 20,000,000	\$ -	4/20/2023	State Bank
CW-131600	0	new	Key Biscayne	\$ 870,000	\$ -	\$ 870,000	\$ -	5/12/2023	State Bank
CW-460720	0	new	Crestview	\$ 700,000	\$ -	\$ 700,000	\$ -	5/24/2023	State Bank
CW-6409A0	0	new	Daytona Beach	\$ 19,771,394	\$ -	\$ 19,771,394	\$ -	5/29/2023	State Bank
CW-351202	0	new	Mascotte	\$ 1,682,640	\$ -	\$ 336,528	\$1,346,112	6/7/2023	State Bank
CW-480102	0	new	Winter Garden	\$ 3,500,000	\$ -	\$ 3,500,000	\$ -	6/14/2023	State Bank

CW-0802E1	0	new	Charlotte County	\$ 9,000,000	\$ -	\$ 9,000,000	\$ -	6/26/2023	State Bank
CW-3604A0	0	new	Gateway Services Community Development District	\$ 3,706,873	\$ -	\$ 3,706,873	\$ -	8/23/2022	Bond Bank
CW-050340	0	new	Titusville	\$ 4,889,000	\$ -	\$ 4,889,000	\$ -	9/30/2022	Bond Bank
CW-062460	0	new	Pompano Beach	\$ 1,840,250	\$ -	\$ 1,840,250	\$ -	12/21/2022	Bond Bank
CW-062470	0	new	Pompano Beach	\$ 2,882,108	\$ -	\$ 2,882,108	\$ -	12/21/2022	Bond Bank
CW-050580	0	new	Cape Canaveral	\$ 1,955,104	\$ -	\$ 1,955,104	\$ -	2/9/2023	Bond Bank
CW-180131	0	new	Flagler Beach	\$ 17,577,267	\$ -	\$ 17,577,267	\$ -	2/9/2023	Bond Bank
CW-590550	0	new	Longwood	\$ 4,452,708	\$ -	\$ 4,452,708	\$ -	2/9/2023	Bond Bank
CW-480280	0	new	Maitland	\$ 9,175,000	\$ -	\$ 9,175,000	\$ -	4/6/2023	Bond Bank
			Totals:	\$ *170,388,012	\$9,084,000	\$ 133,585,582	\$36,802,430		

*Amount shown is total minus Daytona's annulled project.

TABLE 3: LOAN INCREASES IN FISCAL YEAR 2023

Funding #	Amend #	Amend Type	Sponsor Name	Total Loan Amount	De-Obligated	Loan Amount to be Repaid	Principal Forgiveness	Agreement Date	Source
CW-0302F0-1	1	inc	Panama City	\$6,688,500	\$0	\$4,805,873	\$1,882,627	2/21/2023	State Bank
CW-570800-1	1	inc	Gulf Breeze	\$6,585,000	\$0	\$6,585,000	\$0	7/18/2022	State Bank
CW-131031-4	4	inc	Florida City	\$1,226,778	\$0	\$1,226,778	\$0	7/21/2022	State Bank
CW-240220-2	2	inc	Jennings	\$647,677	\$0	\$647,677	\$0	9/7/2022	State Bank
CW-530461-2	2	inc	Haines City	\$506,815	\$0	\$506,815	\$0	11/8/2022	State Bank
CW-400402-1	1	inc	Madison	\$266,613	\$0	\$266,613	\$0	11/16/2022	State Bank
CW-5020B0-1	1	inc	Gulfport	\$61,624	\$0	\$61,624	\$0	11/18/2022	State Bank
CW-460730-1	1	inc	Crestview	\$650,000	\$0	\$650,000	\$0	12/6/2022	State Bank
CW-640980-3	3	inc	Daytona Beach	\$228,606	\$23,262	\$205,344	\$0	1/20/2023	State Bank
CW-520270-4	4	inc	Largo	\$4,291,517	\$0	\$4,291,517	\$0	1/24/2023	State Bank
CW-180511-1	1	inc	Bunnell	\$2,160,022	\$0	\$2,160,022	\$0	1/30/2023	State Bank
CW-0604C0-1	1	inc	Hollywood	\$20,000,000	\$0	\$20,000,000	\$0	3/21/2023	State Bank
CW-280340-2	2	inc	Sebring	\$1,462,246	\$0	\$1,462,246	\$0	3/22/2023	State Bank
CW-010800-3	3	inc	Newberry	\$2,529,600	\$0	\$758,880	\$1,770,720	5/21/2023	State Bank
CW-1302A0-4	4	inc	Miami-Dade Water and Sewer Authority	\$20,000,000	\$0	\$20,000,000	\$0	5/29/2023	State Bank
CW-130461-1	1	inc	North Bay Village	\$4,572,815	\$0	\$4,572,815	\$0	6/6/2023	State Bank
CW-250160-1	1	inc	Wauchula	\$1,898,800	\$0	\$379,760	\$1,519,040	6/19/2023	State Bank
CW-530721-1	1	inc	Davenport	\$4,270,528	\$0	\$4,270,528	\$0	8/23/2022	Bond Bank
CW-180431-1	1	inc	Palm Coast	\$2,468,001	\$0	\$2,468,001	\$0	1/17/2023	Bond Bank
CW-050340-1	1	inc	Titusville	\$4,639,453	\$0	\$4,639,453	\$0	4/14/2023	Bond Bank
CW-050910-1	1	inc	Melbourne	\$10,711,500	\$0	\$10,711,500	\$0	4/14/2023	Bond Bank
CW-530721-2	2	inc	Davenport	\$9,750,000	\$0	\$9,750,000	\$0	4/14/2023	Bond Bank
			Totals:	*\$105,592,833	\$23,262	\$100,420,446	\$5,172,387		

*Amount shown is net total because Daytona had an increase amendment and then a subsequent decrease in FY23.

TABLE 4: LOAN DECREASES IN FISCAL YEAR 2023

Funding #	Amend #	Amend Type	Sponsor Name	Total Award Amount Decrease	Loan Portion Decrease	PV/Grant Decrease	Agreement Date	Source
531010	1	Final	Frostproof	\$ (30,600)	\$ (6,120)	\$ (24,480)	12/12/2022	State Bank
351470	3	Final	Mount Dora	\$ (591,862)	\$ (591,862)	\$ -	5/9/2023	State Bank
250231/250232	4	Final	Bowling Green	\$ (307,702)	\$ (307,702)	\$ -	8/17/2022	State Bank
360441	1	Final	Gateway	\$ (70,590)	\$ (70,590)	\$ -	9/8/2022	State Bank
050540	2	Final	Cape Canaveral	\$ (90,313)	\$ (90,313)	\$ -	7/13/2022	State Bank
180130	2	Final	Flagler Beach	\$ (7,047)	\$ (7,047)	\$ -	1/10/2023	State Bank
229041/229042	3	Final	White Springs	\$ (109,692)	\$ (109,692)	\$ -	12/6/2022	State Bank
110922	5	Final	Everglades City	\$ (10,983)	\$ (3,557)	\$ (7,426)	9/27/2022	State Bank
180400	2	Final	Palm Coast	\$ (357,776)	\$ (357,776)	\$ -	2/2/2023	State Bank
660242/660243	3	Final	DeFuniak Springs	\$ (1,434,963)	\$ (797,202)	\$ (637,761)	3/21/2023	State Bank
080241	5	Final	Charlotte County	\$ (1,801,324)	\$ (1,801,324)	\$ -	4/24/2023	State Bank
480260	3	Final	Maitland	\$ (914,798)	\$ (914,798)	\$ -	10/28/2022	State Bank
280430	3	Final	Avon Park	\$ (200,091)	\$(100,045.50)	\$(100,045.50)	2/28/2023	State Bank
640300	2	Final	FGUA(Jungle Den)	\$ (19,993)	\$ (19,993)	\$ -	1/10/2023	State Bank
050530	2	Final	Cape Canaveral	\$ (87,929)	\$ (87,929)	\$ -	3/22/2023	State Bank
360442	2	Final	Gateway	\$ (112,802)	\$ (112,802)	\$ -	4/13/2023	State Bank
530712	2	Final	Davenport	\$ (264,155)	\$ (134,957)	\$ (129,198)	5/17/2023	State Bank
480100	1	Final	Winter Garden	\$ (82,822)	\$ (82,822)	\$ -	4/14/2023	State Bank
640980	4	Final	Daytona Beach	\$ (23,262)	\$ (23,262)	\$ -	4/12/2023	State Bank
530651	3	Final	Lakeland	\$ (552,562)	\$ (552,562)	\$ -	4/14/2023	State Bank
060840	6	Final	Miramar	\$ (354,529)	\$ (354,529)	\$ -	6/1/2023	State Bank
590540	2	Final	Longwood	\$ (1,286,346)	\$ (1,286,346)	\$ -	5/17/2023	State Bank
640970	1	Final	Daytona Beach	\$ (307,379)	\$ (307,379)	\$ -	12/2/2022	Bond Bank
480480	5	Final	Orlando	\$ (1,005,562)	\$ (1,005,562)	\$ -	2/9/2023	Bond Bank
480490	2	Final	Orlando	\$ (72,525)	\$ (72,525)	\$ -	2/9/2023	Bond Bank
580230	3	Final	Sarasota	\$ (2,158,626)	\$ (2,158,626)	\$ -	5/22/2023	Bond Bank

53022	2	Final	Bartow	\$ (314,975)	\$ (314,975)	\$ -	2/21/2023	State Bank
640940	1	Annulment	Daytona Beach	\$ (9,084,000)	\$ (9,084,000)	\$ -	9/13/2022	State Bank
			Totals:	\$ (21,655,208)	\$ (20,756,297)	\$ (898,911)		
			Net Total:	*\$(12,547,946)				

*Amount reflect the total decreases, minus Daytona's de-obligated funds which were not factored into New or Increases.

TABLE 5: SMALL COMMUNITY AWARDS FISCAL YEAR 2023

Award Date	Sponsor Name	Funding #	Amend #	Amend Type	Loan Amount to be Repaid	Principal Forgiveness	Loan Amount	Pop.
7/18/2022	Gulf Breeze	570800	1	inc	\$6,585,000	\$0	\$6,585,000	6,302
7/25/2022	Havana	200530	0	new	\$42,730	\$170,919	\$213,649	1,753
8/16/2022	Starke	40201	0	new	\$1,358,808	\$4,000,000	\$5,358,808	5,796
8/23/2022	Mulberry	531211	0	new	\$746,940	\$2,987,760	\$3,734,700	3,952
9/7/2022	Jennings	240220	2	inc	\$647,677	\$0	\$647,677	878
9/9/2022	Arcadia	140140	0	new	\$1,400,000	\$4,000,000	\$5,400,000	7,420
9/13/2022	Cottondale	320392	0	new	\$176,751	\$707,003	\$883,754	848
9/16/2022	Fruitland Park	350821	0	new	\$1,859,724	\$908,229	\$2,767,953	8,325
9/22/2022	Bunnell	180511	0	new	\$8,000,000	\$4,000,000	\$12,000,000	3,276
11/4/2022	Mascotte	351220	0	new	\$448,200	\$0	\$448,200	6,609
11/16/2022	Madison	400402	1	inc	\$266,613	\$0	\$266,613	2,912
12/14/2022	Bushnell	600450	0	new	\$500,000	\$0	\$500,000	3,047
1/30/2023	Bunnell	180511	1	inc	\$2,160,022	\$0	\$2,160,022	3,276
2/22/2023	Everglades City	110923	0	new	\$1,182,192	\$4,728,768	\$5,910,960	352
3/18/2023	Wauchula	250160	0	new	\$1,345,840	\$5,383,360	\$6,729,200	4,900
3/23/2023	Springfield	30532	0	new	\$2,142,570	\$8,570,279	\$10,712,849	8,075
4/7/2023	Florida Governmental Utility Authority (Jungle Den)	640301	0	new	\$2,435,700	\$0	\$2,435,700	284
5/21/2023	Newberry	10800	3	inc	\$758,880	\$1,770,720	\$2,529,600	7,342
6/6/2023	North Bay Village	130461	1	inc	\$4,572,815	\$0	\$4,572,815	8,159
6/7/2023	Mascotte	351202	0	new	\$336,528	\$1,346,112	\$1,682,640	6,609
6/19/2023	Wauchula	250160	1	inc	\$379,760	\$1,519,040	\$1,898,800	4,900
8/23/2022	Davenport	530721	1	inc	\$4,270,528	\$0	\$4,270,528	9,043
2/9/2023	Cape Canaveral	50580	0	new	\$1,955,104	\$0	\$1,955,104	9,972
2/9/2023	Flagler Beach	180131	0	new	\$17,577,267	\$0	\$17,577,267	5,160
4/14/2023	Davenport	530721	2	inc	\$9,750,000	\$0	\$9,750,000	9,043
12/12/2022	Frostproof	531010	1	Final	(\$6,120)	(\$24,480)		3,270
8/17/2022	Bowling Green	250231/250232	4	Final	(\$307,702)	\$0		2,930
7/13/2022	Cape Canaveral	050540	2	Final	(\$90,313)	\$0		9,972
1/10/2023	Flagler Beach	180130	2	Final	(\$7,047)	\$0		5,160
9/27/2022	Everglades City	110922	5	Final	(\$3,557)	(\$7,426)		352
3/21/2023	DeFuniak Springs	660242/660243	3	Final	(\$797,202)	(\$637,761)		5,919
2/28/2023	Avon Park	280430	3	Final	(\$100,046)	(\$100,046)		9,658
1/10/2023	FGUA(Jungle Den)	640300	2	Final	(\$19,993)	\$0		284
3/22/2023	Cape Canaveral	050530	2	Final	(\$87,929)	\$0		9,972
5/17/2023	Davenport	530712	2	Final	(\$134,957)	(\$129,198)		9,043
	Total New and Increases				\$70,899,649	\$40,092,190	\$110,991,839	
	Net Total				\$69,344,784	\$39,193,279	\$108,538,063	

TABLE 6: CWSRF FUNDS BY FISCAL YEAR AS OF JUNE 30, 2023

Fiscal Year	Balance Forward Amt	Federal Capital Amt for Projects	State Appropriation Amt	Bond Proceeds Amt	Investment Earnings Amt	Principal & Int Repaid	Award Decreases Amt	Awards Amt	Debt Service Amt	Year-End Balance Amt
1989	\$ -	\$56,723,414	\$15,200,000	\$ -	\$2,999,179	\$ -	\$ -	\$53,437,000	\$ -	\$21,485,593
1990	\$21,485,593	\$58,319,281	\$12,000,000	\$ -	\$2,250,192	\$ -	\$2,246,437	\$81,662,000	\$ -	\$14,639,503
1991	\$14,639,503	\$66,504,050	\$12,000,000	\$ -	\$2,256,113	\$1,446,836	\$155,000	\$44,231,000	\$ -	\$52,770,502
1992	\$52,770,502	\$62,962,765	\$12,000,000	\$ -	\$2,093,112	\$6,789,428	\$1,992,126	\$135,353,000	\$ -	\$3,254,933
1993	\$3,254,933	\$53,756,179	\$7,000,000	\$ -	\$1,862,114	\$12,770,885	\$95,713	\$40,119,204	\$ -	\$38,620,620
1994	\$38,620,620	\$47,174,590	\$23,894,617	\$ -	\$1,819,282	\$14,689,839	\$728,011	\$110,840,060	\$ -	\$16,086,899
1995	\$16,086,899	\$39,913,569	\$6,146,867	\$ -	\$2,836,961	\$22,339,145	\$586,006	\$85,441,778	\$ -	\$2,467,668
1996	\$2,467,668	\$87,952,907	\$13,294,640	\$ -	\$3,025,635	\$30,710,585	\$700,849	\$114,284,277	\$ -	\$23,868,008
1997	\$23,868,008	\$21,037,500	\$5,295,564	\$ -	\$2,371,061	\$28,883,347	\$5,568,907	\$87,162,045	\$ -	(\$137,658)
1998	(\$137,658)	\$45,453,672	\$9,000,000	\$ -	\$4,578,148	\$44,213,175	\$7,755,905	\$104,160,285	\$ -	\$6,702,956
1999	\$6,702,956	\$45,208,602	\$7,800,000	\$ -	\$5,689,785	\$47,863,786	\$10,705,300	\$109,795,148	\$ -	\$14,175,281
2000	\$14,175,281	\$43,491,159	\$9,000,000	\$ -	\$5,723,320	\$53,408,719	\$6,071,230	\$102,013,757	\$ -	\$29,855,952
2001	\$29,855,952	\$43,104,632	\$9,000,000	\$ -	\$9,790,985	\$57,402,049	\$14,353,725	\$132,953,942	\$ -	\$30,553,401
2002	\$30,553,401	\$43,200,622	\$7,000,000	\$46,009,624	\$9,631,504	\$98,151,694	\$6,465,381	\$131,719,642	\$3,237,522	\$106,055,061
2003	\$106,055,061	\$42,919,779	\$8,500,000	\$92,032,862	\$10,912,884	\$64,079,378	\$30,358,842	\$276,604,310	\$6,850,253	\$71,404,243
2004	\$71,404,243	\$42,945,725	\$8,500,000	\$ -	\$8,279,492	\$99,773,167	\$44,115,664	\$175,488,056	\$9,408,096	\$90,122,138
2005	\$90,122,138	\$40,105,915	\$8,500,000	\$ -	\$9,773,805	\$135,479,948	\$41,677,901	\$255,788,382	\$10,248,488	\$59,622,838
2006	\$59,622,838	29,559,024	\$10,200,000	\$ -	\$11,601,611	\$80,809,936	\$41,073,464	\$211,542,521	\$11,731,297	\$9,593,055
2007	\$9,593,055	\$38,984,298	\$6,800,000	\$ -	\$15,377,511	\$98,724,946	\$24,414,842	\$320,813,518	\$13,405,020	(\$140,323,886)
2008	(\$140,323,886)	\$22,969,782	\$1,200,000	\$ -	\$11,342,542	\$98,766,695	\$72,617,368	\$151,754,686	\$13,819,930	(\$99,002,116)
2009	(\$99,002,116)	\$132,286,300	\$ -	\$234,914,857	\$5,801,860	\$117,695,698	\$52,609,213	\$272,496,376	\$13,867,230	\$157,942,207

2010	\$157,942,207	\$25,950,193	\$6,559,000	\$ -	\$6,701,080	\$138,087,466	\$100,328,428	\$400,195,417	\$32,663,017	\$2,709,941
2011	\$2,709,941	\$68,776,000	\$10,516,664	\$235,692,207	\$8,557,369	\$145,036,546	\$19,852,844	\$210,231,988	\$40,304,424	\$240,605,158
2012	\$240,605,158	\$49,845,000	\$9,874,800	\$ -	\$9,456,954	\$186,948,930	\$51,228,971	\$273,783,857	\$50,126,121	\$224,049,835
2013	\$224,049,835	\$47,707,000	\$9,541,400	\$ -	\$6,633,444	\$216,694,862	\$28,864,547	\$316,212,643	\$57,669,056	\$159,609,389
2014	\$159,609,389	\$45,066,000	\$9,013,200	\$ -	\$3,946,777	\$201,664,453	\$32,123,699	\$280,853,435	\$56,865,156	\$113,704,927
2015	\$113,704,927	\$47,862,600	\$9,572,520	\$ -	\$6,068,857	\$180,475,852	\$44,995,637	\$210,879,950	\$55,408,563	\$136,391,880
2016	\$136,391,880	\$47,085,000	\$9,417,000	\$ -	\$6,224,847	\$186,353,320	\$20,508,319	\$293,191,613	\$51,930,713	\$60,858,041
2017	\$60,858,041	\$45,100,000	\$9,020,000	\$ -	\$6,699,527	\$216,256,613	\$71,226,645	\$239,719,573	\$49,200,348	\$120,240,905
2018	\$120,240,905	\$32,704,000	\$7,000,000	\$ -	\$9,459,999	\$137,584,538	\$34,704,417	\$256,241,151	\$44,847,110	\$40,605,598
2019	\$40,605,598	\$58,890,985	\$11,350,600	\$ -	\$10,985,471	\$160,131,231	\$18,454,094	\$215,711,956	\$42,694,268	\$42,011,756
2020	\$42,011,756	\$60,970,015	\$12,162,400	\$ -	\$11,166,796	\$206,657,115	\$16,005,845	\$246,369,654	\$41,057,818	\$61,546,455
2021	\$61,546,455	\$53,641,000	\$10,728,200	\$ -	\$5,002,608	\$335,478,318	\$30,940,075	\$297,438,853	\$30,823,244	\$169,074,559
2022	\$169,074,559	\$53,633,000	\$10,726,000	\$ -	\$2,477,308	\$193,790,510	\$34,076,521	\$311,145,864	\$29,652,167	\$122,979,867
2023	\$122,979,867	\$99,134,000	\$13,819,100	\$ -	\$6,568,513	\$108,745,438	\$21,655,208	**\$285,088,107	\$29,152,952	\$66,815,593
Total:		\$1,800,938,558	\$331,632,572	\$608,649,550	\$229,966,646	\$3,727,904,448	\$889,257,134	\$6,834,725,048	\$694,962,793	

*State match for FY94 includes \$8 million Hurricane Andrew funds and \$8,894,617 of ADF money. FY95 and FY96 match money is all ADF funds. FY97 match money includes a \$295,564 transfer from the WPCTF.

**Represents all 2023 awarded, including Daytona which was annulled.

ARRA-FY 2009 Cap Grant Total: null

The net amount of loans awarded is the Awards Amt column minus the Award Decreases Amt column.

Federal Capital is based on the fiscal year in which ACH/ASAP deposit was made and is the project portion only, not the actual cap grant amount. Federal Capital in 1996 includes a transfer of \$5,153,384 from administration to projects.

Federal Capital in 2005 includes a transfer of \$2,157,576 from administration to projects.

TABLE 7: PROGRAM PERFORMANCE MEASURES FY 2023

Encumbrances

\$558,863,187

Total net encumbered as of 6/30/23

Revenues

\$1,800,938,558	Total Cap Grants Allocated to Projects
\$331,633,172	Total State Match
\$-86,313,243	Bond Proceeds – Bond Debt Service to date
\$229,966,646	Total Investment Interest
\$3,727,904,448	Total Repayments (Principal and Interest)
\$6,004,129,581	Total Funds Available

Statistics

7,218	Number of Disbursements as of 6/30/23
\$5,295,247,638	Total Disbursed as of 6/30/23
\$5,945,467,914	Total net awards as of 6/30/23
99%	Total Assistance/Total Funds Available (Does not include binding commitments)
330%	Total Assistance/Cap Grants
89%	Disbursed/Total Assistance

Principal Forgiveness by Cap Grant

Principal Forgiveness Awards by FY

Cap Grant Year	Required Minimum	Required Maximum	Net Awards		Fiscal Year	Net Awards
2009	\$66,143,150	\$132,286,300	\$67,977,360		2009	\$26,094,948
2010	\$10,300,482	\$34,334,875	\$15,396,883		2010	\$42,011,371
2011	\$4,618,932	\$15,396,440	\$5,026,350		2011	\$12,769,720
2012	\$2,651,382	\$3,977,073	\$3,848,464		2012	\$11,779,903
2013	\$2,122,801	\$3,184,202	\$2,424,656		2013	\$0

2014	\$2,575,479	\$3,863,218	\$3,334,661
2015	\$4,708,500	\$14,125,500	\$11,961,925
2016	\$4,510,000	\$18,040,000	\$9,589,830
2017	\$4,475,300	\$17,901,200	\$4,936,912
2018*	\$5,417,900	\$21,671,600	\$7,434,492
2019	\$5,363,300	\$21,453,200	\$8,570,740
2020	\$5,364,100	\$21,456,400	\$14,861,492
2021**	\$5,363,300	\$21,453,200	\$39,198,170
2022	\$37,249,130	\$45,060,530	Awarded in 2023 & 2024

2014	\$2,522,684
2015	\$3,054,835
2016	\$12,124,106
2017	\$11,614,114
2018	(\$807,756)
2019	\$10,267,309
2020	\$8,286,281
2021	\$16,140,887
2022	\$30,048,884

** The slight difference in totals in the above tables results from using final amounts for principal forgiveness associated with Hurricane Michael recovery projects in the PF by cap grant table. Two of these projects have not executed the final amendments at this time, however, the final amounts are known and were included to simplify the process in future years.

* Principal forgiveness overage accounted for by moving unused funds forward from FY 2017 and FY2018.

TABLE 8: CWSRF CAPITALIZATION GRANTS AND STATE MATCH

Fiscal Year	Capital Grants Amt	Required Match Amt	State Match Amt	Project Amt	Program Admin Amt
1989	\$59,086,890	\$11,817,378	\$15,200,000	\$56,723,414	\$2,363,476
1990	\$60,749,251	\$12,149,850	\$12,000,000	\$58,319,281	\$2,429,970
1991	\$69,275,052	\$13,855,010	\$12,000,000	\$66,504,050	\$2,771,002
1992	\$65,586,213	\$13,117,243	\$12,000,000	\$62,962,765	\$2,623,448
1993	\$64,538,233	\$12,907,647	\$7,000,000	\$62,284,179	\$2,254,054
1994	\$40,597,985	\$8,119,597	\$23,894,617	\$38,646,590	\$1,951,395
1995	\$56,272,374	\$11,254,475	\$6,146,867	\$54,609,309	\$1,663,065
1996	\$68,103,783	\$13,620,757	\$13,294,640	\$73,257,167	(\$5,153,384)
1997	\$21,037,500	\$4,207,500	\$5,295,564	\$21,037,500	\$0
1998	\$45,453,672	\$9,090,734	\$9,000,000	\$45,453,672	\$0
1999	\$47,029,348	\$9,179,265	\$7,800,000	\$45,208,602	\$1,820,746
2000	\$45,303,291	\$9,060,658	\$9,000,000	\$43,491,159	\$1,812,132
2001	\$44,900,658	\$8,980,132	\$9,000,000	\$43,104,632	\$1,796,026
2002	\$0	\$0	\$7,000,000	\$0	\$0
2003	\$89,708,751	\$17,941,751	\$8,500,000	\$86,120,401	\$3,588,350
2004	\$44,735,130	\$8,947,026	\$8,500,000	\$42,945,725	\$1,789,405
2005	\$37,948,339	\$7,589,668	\$8,500,000	\$40,105,915	(\$2,157,576)
2006	\$0	\$0	\$10,200,000	\$0	\$0
2007	\$29,559,024	\$5,911,805	\$6,800,000	\$29,559,024	\$0
2008	\$38,984,298	\$7,796,860	\$1,200,000	\$38,984,298	\$0
2009	\$155,256,082	\$4,593,956	\$0	\$155,256,082	\$0
2010	\$25,950,193	\$5,190,039	\$6,559,000	\$25,950,193	\$0
2011	\$68,776,000	\$13,755,200	\$10,516,664	\$68,776,000	\$0
2012	\$49,845,000	\$9,969,000	\$9,874,800	\$49,845,000	\$0
2013	\$47,707,000	\$9,541,400	\$9,541,400	\$47,707,000	\$0
2014	\$45,066,000	\$9,013,200	\$9,013,200	\$45,066,000	\$0
2015	\$47,862,600	\$9,572,520	\$9,572,520	\$47,862,600	\$0
2016	\$47,085,000	\$9,417,000	\$9,417,000	\$47,085,000	\$0
2017	\$45,100,000	\$9,020,000	\$9,020,000	\$45,100,000	\$0
2018	\$44,753,000	\$8,950,600	\$7,000,000	\$44,753,000	\$0
2019	\$54,179,000	\$10,835,800	\$11,350,600	\$54,179,000	\$0

2020	\$53,633,000	\$10,726,600	\$12,162,400	\$53,633,000	\$0
2021	\$53,641,000	\$10,728,200	\$10,728,200	\$53,641,000	\$0
2022	\$53,633,000	\$10,726,000	\$10,726,600	\$53,633,000	\$0
2023	\$99,134,000	\$13,819,100	\$13,819,100	\$99,134,000	\$0
Totals:	\$1,820,490,667	\$331,405,971	\$331,633,172	\$1,800,938,558	\$19,552,109

*The FY 1997 cap grant includes \$24,412,311 awarded 9/30/96 and scheduled for use in the Oct - Dec 96 quarter. FY89 thru FY96 are FFY. FY97 is 10/1/96 - 6/30/97. FY98 and up are SFY.

FY 2009 Cap Grant Total is all ARRA Funding

The cap grant and state match totals for FY 21 do not include the ASADRA funds.