

CWSRF 2017 Annual Report

**Division of Water Resource Management
Florida Department of Environmental Protection
September 2017**



CLEAN WATER STATE REVOLVING FUND ANNUAL REPORT

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CLEAN WATER STATE REVOLVING FUND ANNUAL REPORT

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I. INTRODUCTION

The Florida Clean Water State Revolving Fund (CWSRF) program provided assistance in Fiscal Year (FY) 2017 (July 1, 2016 through June 30, 2017), totaling a net of \$168,492,928.12 (see Table 1). Assistance was provided to project sponsors throughout the state, from Freeport in north Florida to Monroe County in the Florida Keys.

A total of \$197,973,573.12 in loans was awarded to 47 new projects (See Table 2). There were 50 amendments increasing and decreasing various agreements during the year resulting in a net decrease in assistance provided to ongoing projects totaling \$29,480,645. Disbursements totaling \$197,725,483.12 were released to the project sponsors.

This report accounts for sources and uses of CWSRF money in Florida during FY 2017. 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. In addition, the report 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).

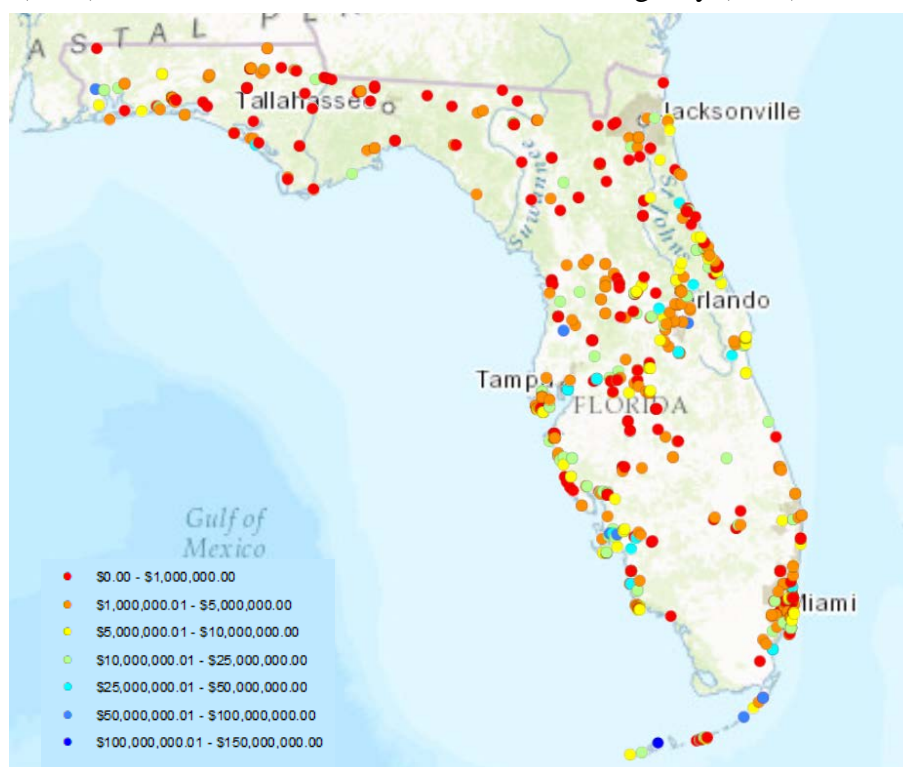


Figure 1: CWSRF Loans Since Program Inception

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

1. Protect public health and the quality of surface and ground water.

Section 403.1835 of the Florida Statutes (F.S.), requires that priority be given to CWSRF projects according to the extent that they will remove, mitigate, or prevent adverse effects on public health and surface or ground water quality. The State Revolving Fund (SRF) Program Rule (Chapter 62-503, Florida Administrative Code) implements Section 403.1835, F.S. The SRF Program Rule establishes the methodology for determining project priorities and gives consideration to project benefits that will contribute to protection of public health and water quality. Under this rule, projects are categorized according to benefits that will be achieved. The five categories are as follows:

- reducing a documented public health hazard,
- protecting surface or ground water, with priority given to projects identified in Basin Management Action Plans (BMAPs),
- providing compliance with enforceable standards or requirements,
- promoting reclaimed water or residuals reuse,
- eliminating excessive inflow and infiltration,
- repairs and rehabilitation identified in a capital improvement plan or asset management plan, and
- other pollution control measures.

A category (base) score is assigned to each project. The base score is adjusted upward if the project will assist in the restoration or protection of special surface waters and the local government is eligible for economic hardship.

2. Contribute to statewide compliance with water quality standards 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.



Figure 2: Cocoa Beach Minuteman Causeway Stormwater Project



Figure 3: Minuteman Causeway Curb Cut

CWSRF financial assistance is available for all projects and activities that are eligible under Section 603 of the Clean Water Act, as amended.

Project planning must address environmental considerations, including water quality issues. Comparison of several alternative proposals is required in order to ensure cost effectiveness. In addition, project sponsors generally must obtain permits in order to qualify for construction loans. The DEP construction permits address water quality concerns.

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 2017, all small communities that met the readiness to proceed requirements were funded. Table 3, Small Community Awards FY 2017, provides the net total financial assistance provided to small communities, as defined in the Clean Water Act. This net total is \$32,924,536, or 19.5% of the total funds awarded. This list includes 25 new small community projects totaling \$36,104,420, or 18.2% of the total funds awarded for new projects during the fiscal year. Note that the total amount of decrease amendments exceeded the increase amendments for small communities.

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 2017 was developed and managed in accordance with the priority system. Loans made during the 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 2017 priority list can be found at: <http://www.dep.state.fl.us/water/wff/plists.htm#cwsrf>.

5. Promote wastewater and stormwater facilities that support orderly and environmentally sound growth, thereby preventing pollution.

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 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 before 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 charged a 2% service fee on each loan executed during the reporting period. Service fee collections assure that funds are available to pay the costs of administering the program.

B. Short-Term Goals and Accomplishments

The IUP described three 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 the use of funds projected to become available during the fiscal year in which the priority list is being developed. Loans are available for planning, design and construction. Construction loans are limited to projects for which planning and design requirements have been completed. Design loans are limited to projects for which the planning process, including the environmental review, has been completed. Projects were ranked on the priority list according to the priority considerations described under the Long-Term Goals section of this report.



Figure 4: Installation of Gravity Sewer in Lakeland

Environmental and clearinghouse reviews provide assurance that the concerns of other agencies are addressed. Program procedures require the publication of environmental information documents in the Florida Administrative Register. In addition, all Clean Water Act, Section 212 projects must be submitted for State Clearinghouse review before they can go to construction.

2. Assure the fiscal, technical, and managerial integrity of the CWSRF program by preventing waste, fraud, and abuse.

The DEP continues to maintain a highly trained technical and administrative staff. 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 engineers make on-site inspections during construction and after 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 engineers review project records to assure compliance with program requirements.

The State Revolving Fund 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. After project completion, recipients of construction financing must have a project-specific audit that addresses the loan-related revenues and expenditures. In addition, under the SRF Program rule, the DEP has the option to conduct its own audit within three years following project closeout.

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.

3. Conduct outreach events to ensure potential sponsors are aware of the program and provide training to assist them with navigating through the program requirements.

In FY 2017, the SRF program prepared for a state-wide funding workshop which later provided detailed information on financial assistance available for water pollution control projects as well as drinking water projects. This workshop was held in FY 2017, on August 23rd and 24th and included our funding partners. In addition to preparing for the workshop, CWSRF staff initiated a focus group meeting with selected local governments in the Indian River Lagoon area to discuss ways in which the program can increase financial assistance to improve this vital estuary. This estuary has become increasingly impacted by nutrients which are causing seagrass die-offs and fish kills. Staff also attended the Okeechobee BMAP meeting and discussed opportunities for local governments to expedite their projects through the CWSRF program.

- ***CWSRF FINANCIAL INFORMATION AND LOANS***

- A. ***Source and Use of Funds***

During FY 2017, the CWSRF funded 47 new projects totaling \$197,973,573. See Table 2 for a complete listing of new projects and the financial assistance provided to each. Including increases and decreases, a total of \$168,492,928.12 in assistance was provided during the fiscal year (see Table 1). The source and use of all CWSRF funds allocated to projects for FY 2017 as shown in Table 4 is summarized as follows:

Source of Funds	Amount
Balance Forward	\$68,037,377
Federal Cap Grant	\$45,100,000
State Appropriation	\$9,020,000
Loan Decreases	\$71,226,645
Investment Earnings	\$6,699,527
Loan Repayments (Principal and Interest)	<u>\$216,256,694</u>
Total Funds	\$416,340,243
Use of Funds	
Bond Debt Service	\$49,200,348
CWSRF Loans (excludes decreases)	<u>\$239,719,573</u>
Balance at 6/30/17	\$127,420,322

B. Types of Assistance

The CWSRF financial assistance agreements executed during FY 2017 consisted of planning, design, and construction loans. Completion of planning activities is required to qualify for a design loan and completion of planning and design activities is required to qualify for a construction loan.

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

EPA Cost Category	Amount
Secondary Treatment	2,384,700
Advanced Treatment	51,743,554
Infiltration/Inflow	3,647,463
Sewer System Rehabilitation	37,796,350
New Collector Sewers	6,679,573
New Interceptors	19,428,745
Stormwater Grey Infrastructure	3,399,850
Energy Efficiency	12,284,141
Renewable Energy	9,914,249
Recycled Water Distribution	<u>20,567,849</u>
Total	\$168,492,928

Loan 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 exceeded the available funds, and the program has issued bonds to meet this demand. In recent years, many of our loans have been funded with 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 2017 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 or may not consist of a grant allocation assessment rate (GAA). GAAs are charged like interest on the unpaid balance of CWSRF loans and these funds are used to fund the Small Community Wastewater Construction Grants Program. 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, the weighted average financing rate decreased by 0.43% in FY 2017 from FY 2016.

Financing Rates by Fiscal Year

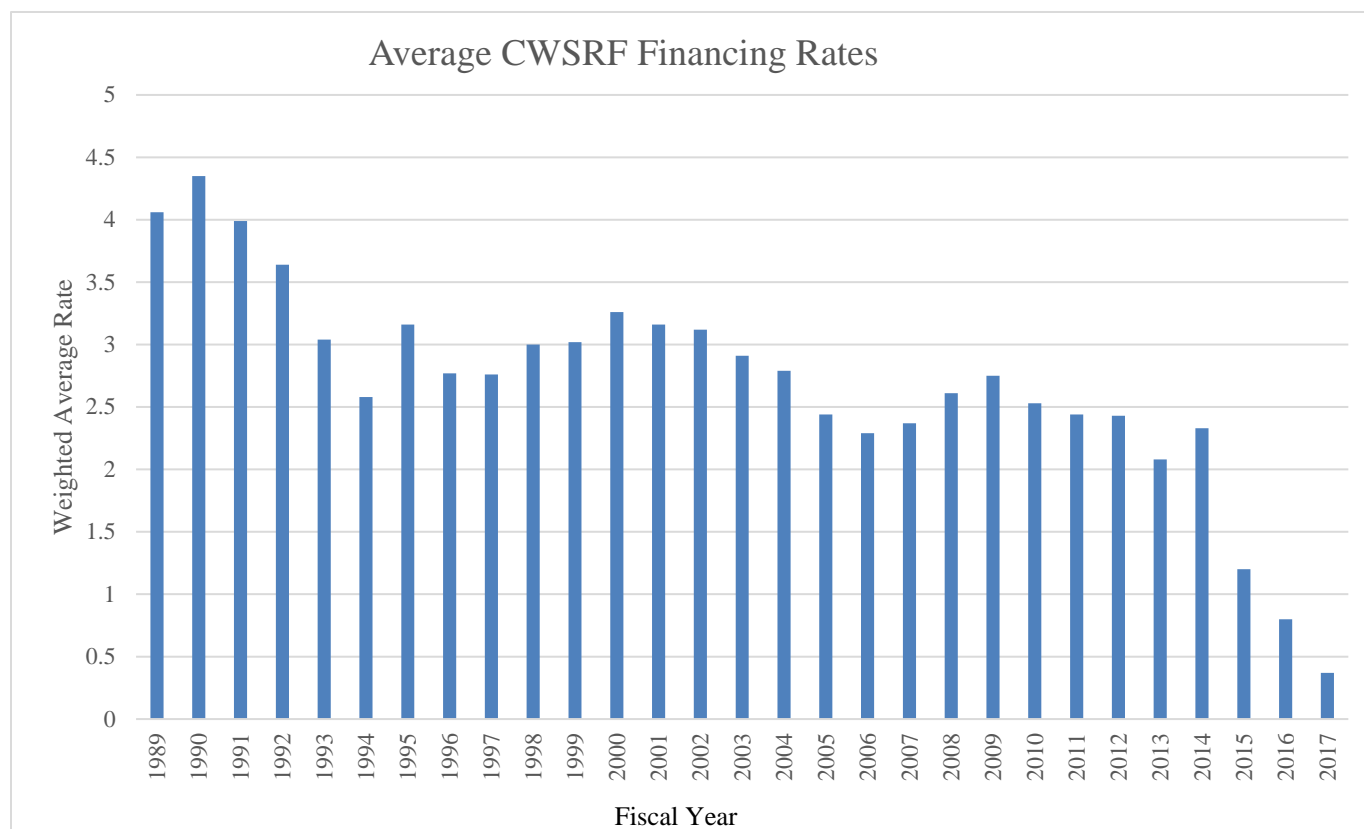


Table 4 lists funds available for projects and the amount of loans made by fiscal year from the inception of the CWSRF program in FY 1989 through FY 2017. It also provides the annual debt service for repayment of the Water Pollution Control Revenue Bonds.

D. Cash Balances

The CWSRF funds, excluding the funds associated with the bonds and leveraged loans, are held in the Federal Grants 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, in part, 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.



Figure 5: St. Petersburg Renewable Energy Project - Digester Gas Capture

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 SRF is represented by the sum of the funds in the State Bank, funds in the Trustee Bank, and funds in the ACH. There was approximately \$427.49 million in the State bank account and \$206.89 million in the Trustee bank account. At fiscal year end, the difference in the total bank balance and the total encumbrance balance was approximately \$113.67 million. A portion of these funds are committed to projects that had not executed a loan agreement

by the end of FY 2017. These binding commitments totaled approximately \$86.7 million. The rest will be available for projects in FY 2018.

At the end of FY 2017, 88.12% of the cumulative available funds were encumbered, or \$4,482,039,289 of the \$5,086,194,847 available. A total of 88.38% of the encumbered funds, or \$3,961,322,100 had been disbursed. Table 5 provides additional information on cumulative totals as of June 30, 2017.

E. Capitalization Grants and State Matching Funds

Table 6 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) 2016 Federal Capitalization Grant award was received in FY 2017. To date, Capitalization Grants totaling \$1,461,517,667 have been received, and the required state match is \$265,619,671. All available capitalization grant funds have been drawn, and state matching funds totaling \$263,367,072 has been deposited. The FFY 2017 capitalization grant is expected in SFY 2018.

F. 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. These include proceeds of the Series 2001, Series 2003, Series 2008A, and Series 2010A Bonds and interest earnings accruing to the account. In addition, loan repayments not required for bond debt service may be transferred from the Revenue Account to the Loan Account. Funds are disbursed from the Loan Account to loan recipients for incurred project costs. 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”.

G. Financial Statements

F&A prepares the financial statements for FY 2017 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.

H. Uses of Service Fees For Other Water Quality Purposes

In FY 2017, \$5,640,212 in funds was expensed from the service fee reserve, of which \$2,361,112 used to administer the CWSRF program and \$3,279,100 was used to fund positions in other water quality programs. The funds used for other water quality purposes were derived from non-program income and included salaries, indirect, and fringe expenses. These employees are in the Division of Water Restoration Assistance (non-CWSRF related), the Division of Environmental Assessment and Restoration, the Division of Water Resource Management, and the Office of Technology and Information Services. The program is currently reviewing the positions to ensure the funding level remains sustainable and associated with support of water quality benefits.

I. Additional Capitalization Grant Requirements

Recent capitalization grants have included minimum and maximum funding levels for additional subsidization and minimum funding levels for green projects. Because the 2016 capitalization grant was received in FY 2017, the requirements for the 2016 grant were met in FY 2017. The additional subsidization requirement was met through principal forgiveness loans provided to 15 communities. The principal forgiven in these loans was \$13,026,443. This total is within the required range of

\$4,510,000 to \$13,530,000. The additional subsidization for the 2017 cap grant will be met in FY 2018.

The minimum green requirement in the 2016 capitalization grant was \$4,510,000 and was met by four projects. Loans executed for these projects in FY 2017 totaled \$22,248,390.

OTHER FLORIDA FINANCIAL ASSISTANCE PROGRAMS

Financially Disadvantaged Small Community Grants Program

Section 403.1838, Florida Statutes, 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.

GAA receipts during FY 2017 were \$15,183,387. Clean Water State Revolving Fund loans may be used to fund the non-grant share of project costs and to serve as interim or long-term financing for eligible costs exceeding the annual disbursement limit. In some cases, legislative funds will be used to pay down these loans.

• *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

Projects competing for construction funding must complete all readiness-to-proceed activities prior to being placed on the fundable list. Readiness-to-proceed for construction loans means the planning and design activities are complete and all permits have been obtained. This process

ensures projects are ready to bid, or have been bid, prior to the execution of construction loan agreements.

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 project sponsors to include the DEP supplementary conditions in bid documents 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 Section 62-503.751,

Florida Administrative Code. A finding of no significant impact or categorical exclusion notice was published 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 2017. Reports are electronically available to the EPA for all loans.



Figure 6: Spring Lake Improvement District Stormwater Project

• ***INTENDED USE PLAN AND PROJECT PRIORITY LIST***

The DEP submitted the FY 2017 IUP to the EPA following the four list management meetings. Appendix 1 lists the projects scheduled for binding commitments during the fiscal year based on the adopted FY 2017 SRF Priority List for Water Pollution Control Projects.

A project must be on the project priority list to qualify for a loan. The list is formally adopted at a public meeting, which is held on the second Wednesday in August, and amended quarterly

thereafter until the funds are exhausted. In FY 2017, the list adoption meeting was held on August 10, 2016 and amended at list management meetings on November 9, 2016, February 8, 2017, and May 10, 2017. 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. Sufficient funds were available to fund all projects through the first three quarters. The meeting held in the last quarter was limited to projects qualifying for principal forgiveness or small community grants.

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.

- ***MBE/WBE PARTICIPATION***

The DEP's current goals for Minority Business Enterprise (MBE) and Women's Business Enterprise (WBE) are five percent each for a total of ten percent participation. Steps to encourage MBE/WBE participation in construction are required for all projects designated as cap grant projects. For the FY 2017 cap grant projects, the combined total procurement was \$215,962,217. Of that total, \$16,637,159.62 or approximately 7.7 percent was associated with MBE contractors and \$23,176,569.62 or approximately 10.7 percent was associated with WBE contractors.

Table 1: Projects Funded in Fiscal Year 2017

Sponsor	Project					
FGUA Fairways at Mt. Plymouth	01120	1	\$85,000	\$0	State	5/24/2017
FGUA Fairways at Mt. Plymouth	01120	0	\$35,000	\$0	State	8/29/2016
Springfield	03050	0	\$5,604,730	\$4,154,226	State	12/8/2016
Parker	03071	0	\$1,019,130	\$301,153	State	8/8/2016
Starke	04020	0	\$835,986	\$647,137	State	7/6/2016
Cape Canaveral	05050	3	(\$133,789)	\$0	State	2/20/2017
Cape Canaveral	05051	2	\$480,800	\$0	State	2/14/2017
Cocoa Beach	05062	2	(\$81,666)	\$0	State	1/6/2017
Brevard County	05110	1	\$972,625	\$0	State	1/11/2017
Hollywood	06043	4	(\$2,355,393)	\$0	Bond	2/8/2017
Hollywood	06045	2	(\$1,838,390)	\$0	State	1/8/2017
Miramar	06080	0	\$16,662,000	\$0	Bond	5/15/2017
Miramar	06080	1	(\$163,999)	\$0	State	11/7/2016
Miramar	06081	2	(\$81,958)	\$0	State	4/12/2017
Miramar	06084	0	\$1,200,000	\$0	State	1/11/2017
Dania Beach	06120	0	\$6,159,729	\$0	Bond	2/14/2017
Dania Beach	06120	2	(\$6,159,729)	\$0	Bond	2/14/2017
Pompano Beach	06240	0	\$3,465,528	\$0	Bond	1/18/2017
Charlotte County	08020	2	(\$3,747,229)	\$0	State	5/9/2017
Charlotte County	08022	0	\$3,747,229	\$0	State	2/9/2017
Charlotte County	08024	0	\$17,679,200	\$0	State	2/9/2017
Charlotte County	08024	0	\$5,200,000	\$0	State	2/1/2017
Charlotte County	08025	0	\$10,727,971	\$0	State	9/30/2016
Charlotte County	08028	0	\$450,000	\$0	State	8/30/2016
Citrus County	09013	0	\$12,440,100	\$0	State	8/24/2016
Green Cove Springs	10040	0	\$2,261,200	\$1,491,035	State	1/23/2017
Green Cove Springs	10040	1	(\$254,500)	(\$114,881.07)	State	1/24/2017
North Bay Village	13041	1	(\$47,410)	\$0	State	3/10/2017
Florida City	13103	0	\$263,797	\$0	State	3/31/2017
North Miami	13181	3	(\$124,074)	\$0	State	2/13/2017
Havana	20051	1	(\$173,613)	(\$149,897.46)	State	5/9/2017
Midway	20060	2	(\$383,002)	\$0	State	11/8/2016
Jasper	24031	1	(\$1,300)	(\$1,235.78)	State	4/4/2017
Bowling Green	25020	2	(\$51,886)	(\$47,823)	State	4/17/2017
Bowling Green	25023	0	\$553,000	\$442,400	State	6/13/2017
Clewiston	26041	3	\$182,190	\$0	State	11/7/2016
Hernando County	27010	2	(\$1,090,869)	\$0	Bond	8/2/2016
Lake Placid	28021	0	\$162,700	\$130,160	State	6/27/2017
Spring Lake Improvement District	28050	2	\$391,454	\$0	State	3/22/2017

Table 1: Projects Funded in Fiscal Year 2017

Sponsor	Project					
Spring Lake Improvement District	28051	0	\$216,000	\$0	State	1/8/2017
Marianna	32024	0	\$30,000	\$15,000	State	6/15/2017
Tavares	35094	3	\$2,107,035	\$0	State	11/14/2016
Cape Coral	36010	4	(\$19,475,733)	\$0	State	5/26/2017
Gateway Services Community Development District	36040	0	\$255,000	\$0	State	3/23/2017
Greenville	40022	2	(\$622,140)	(\$283,695.84)	State	2/24/2017
Greenville	40022	1	\$52,500	\$47,250	State	4/18/2017
Greenville	40022	0	\$1,580,822	\$1,422,740	State	12/27/2016
Lee	40030	0	\$997,320.12	\$389,624	State	7/11/2016
Palmetto	41020	0	\$390,000	\$0	State	4/25/2017
Palmetto	41021	0	\$50,000	\$0	State	4/24/2017
Bradenton	41036	0	\$400,000	\$0	State	10/24/2016
Bradenton	41037	1	\$256,835	\$0	State	5/9/2017
Bradenton	41037	0	\$2,555,040	\$0	State	11/14/2016
Key Colony Beach	44011	0	\$5,234,016	\$0	State	8/22/2016
Apopka	48021	0	\$25,000,000	\$0	Bond	3/27/2017
Apopka	48021	1	\$1,389,000	\$0	State	11/7/2016
Orange County	48031	2	(\$1,228,033)	\$0	Bond	4/24/2017
Orange County	48038	3	(\$254,699)	\$0	Bond	4/24/2017
Orlando	48042	2	(\$293,348)	\$0	State	6/1/2017
Orlando	48043	2	(\$299,602)	\$0	State	2/28/2017
Orlando	48046	0	\$7,375,713	\$0	State	8/8/2016
Mangonia Park	50141	1	(\$82,970)	\$0	State	8/16/2016
Gulfport	52020	0	\$2,518,703	\$0	State	4/12/2017
Gulfport	52025	0	\$601,300	\$0	State	4/12/2017
St. Petersburg	52063	1	\$9,884,249	\$0	State	2/9/2017
Treasure Island	52081	1	(\$676,480)	\$0	State	11/14/2016
Lake Wales	53031	1	(\$228,440)	\$0	State	7/27/2016
Lake Wales	53033	0	\$3,247,515	\$0	State	12/14/2016
Lakeland	53061	2	(\$1,993,608)	\$0	State	7/11/2016
Lakeland	53063	1	\$2,744,986	\$0	State	4/18/2017
Lakeland	53063	0	\$9,539,155	\$0	State	10/24/2016
Lakeland	53065	0	\$1,000,000	\$0	State	3/3/2017
Winter Haven	53130	0	\$62,000	\$0	State	5/3/2017
Winter Haven	53132	0	\$2,612,566	\$0	Bond	6/9/2017
Perry	57001	0	\$2,386,000	\$1,908,800	State	4/12/2017
Sarasota	58023	0	\$25,000,000	\$0	Bond	6/9/2017
Venice	58044	1	(\$42,542)	\$0	State	5/2/2017
Venice	58044	0	\$1,002,708	\$0	State	1/23/2017

Table 1: Projects Funded in Fiscal Year 2017

Sponsor	Project					
Sanford	59013	5	\$1,732,500	\$0	Bond	2/14/2017
Sanford	59013	4	(\$6,000,000)	\$0	Bond	10/6/2016
Sanford	59014	2	(\$2,047,228)	\$0	State	3/29/2017
Sanford	59014	1	\$1,293,453	\$0	State	4/18/2017
Sanford	59015	0	\$6,000,000	\$0	Bond	10/6/2016
Longwood	59050	0	\$4,071,303	\$0	Bond	5/15/2017
Daytona Beach	64093	1	\$19,609,300	\$0	State	3/17/2017
Daytona Beach	64096	0	\$4,253,714	\$0	State	3/17/2017
Orlando	65004	1	(\$15,230,360)	\$0	Bond	6/9/2017
Orlando	65004	6	(\$266,210)	\$0	Bond	1/18/2017
DeFuniak Springs	66023	1	(\$58,740)	(\$24,718)	State	4/25/2017
Freeport	66032	0	\$185,000	\$92,500	State	6/21/2017
Chipley	67011	2	\$53,000	\$0	State	2/24/2017
Mulberry	77006	2	\$511,073	\$433,901	State	11/17/2016
Islamorada	88202	5	(\$4,247,000)	\$0	State	5/2/2017
Hollywood	59439	1	(\$1,490,705)	\$0	State	1/8/2017
Wildwood	60020	0	\$2,204,548	\$439,359	State	8/18/2016
Branford	61011	0	\$401,350	\$321,080	State	3/17/2017
Edgewater	64053	0	<u>\$336,500</u>	<u>\$0</u>	State	1/8/2017
			\$168,492,928.12	\$11,614,113.85		

Table 2: New Awards in FY 2017

Sponsor	Project #	Amend #	Loan Amount	Principal		
FGUA Fairways at Mt. Plymouth	01120	0	\$35,000	\$0	State	8/29/2016
Springfield	03050	0	\$5,604,730	\$4,154,226	State	12/8/2016
Parker	03071	0	\$1,019,130	\$301,153	State	8/8/2016
Starke	04020	0	\$835,986	\$647,137	State	7/6/2016
Miramar	06080	0	\$16,662,000	\$0	Bond	5/15/2017
Miramar	06084	0	\$1,200,000	\$0	State	1/11/2017
Dania Beach	06120	0	\$6,159,729	\$0	Bond	2/14/2017
Pompano Beach	06240	0	\$3,465,528	\$0	Bond	1/18/2017
Charlotte County	08022	0	\$3,747,229	\$0	State	2/9/2017
Charlotte County	08024	0	\$17,679,200	\$0	State	2/9/2017
Charlotte County	08024	0	\$5,200,000	\$0	State	2/1/2017
Charlotte County	08025	0	\$10,727,971	\$0	State	9/30/2016
Charlotte County	08028	0	\$450,000	\$0	State	8/30/2016
Citrus County	09013	0	\$12,440,100	\$0	State	8/24/2016
Green Cove Springs	10040	0	\$2,261,200	\$1,491,035	State	1/23/2017
Florida City	13103	0	\$263,797	\$0	State	3/31/2017
Bowling Green	25023	0	\$553,000	\$442,400	State	6/13/2017
Lake Placid	28021	0	\$162,700	\$130,160	State	6/27/2017
Spring Lake Improvement District	28051	0	\$216,000	\$0	State	1/8/2017
Marianna	32024	0	\$30,000	\$15,000	State	6/15/2017
Gateway Services Community Development District	36040	0	\$255,000	\$0	State	3/23/2017
Greenville	40022	0	\$1,580,822	\$1,422,740	State	12/27/2016
Lee	40030	0	\$997,320	\$389,624	State	7/11/2016
Palmetto	41020	0	\$390,000	\$0	State	4/25/2017
Palmetto	41021	0	\$50,000	\$0	State	4/24/2017
Bradenton	41036	0	\$400,000	\$0	State	10/24/2016
Bradenton	41037	0	\$2,555,040	\$0	State	11/14/2016
Key Colony Beach	44011	0	\$5,234,016	\$0	State	8/22/2016
Apopka	48021	0	\$25,000,000	\$0	Bond	3/27/2017
Orlando	48046	0	\$7,375,713	\$0	State	8/8/2016
Gulfport	52020	0	\$2,518,703	\$0	State	4/12/2017
Gulfport	52025	0	\$601,300	\$0	State	4/12/2017
Lake Wales	53033	0	\$3,247,515	\$0	State	12/14/2016
Lakeland	53063	0	\$9,539,155	\$0	State	10/24/2016
Lakeland	53065	0	\$1,000,000	\$0	State	3/3/2017
Winter Haven	53130	0	\$62,000	\$0	State	5/3/2017

Table 2: New Awards in FY 2017

Sponsor	Project #	Amend #	Loan Amount	Principal		
Winter Haven	53132	0	\$2,612,566	\$0	Bond	6/9/2017
Perry	57001	0	\$2,386,000	\$1,908,800	State	4/12/2017
Sarasota	58023	0	\$25,000,000	\$0	Bond	6/9/2017
Venice	58044	0	\$1,002,708	\$0	State	1/23/2017
Sanford	59015	0	\$6,000,000	\$0	Bond	10/6/2016
Longwood	59050	0	\$4,071,303	\$0	Bond	5/15/2017
Wildwood	60020	0	\$2,204,548	\$439,359	State	8/18/2016
Branford	61011	0	\$401,350	\$321,080	State	3/17/2017
Edgewater	64053	0	\$336,500	\$0	State	1/8/2017
Daytona Beach	64096	0	\$4,253,714	\$0	State	3/17/2017
Freeport	66032	0	<u>\$185,000</u>	<u>\$92,500</u>	State	6/21/2017
			\$197,973,573	\$11,755,214		

Table 3: Small Community Awards FY 2017

Sponsor						
Mulberry	77006	2	11/17/2016	511,073.00	433,901.00	3,800
Midway	20060	2	11/8/2016	(383,002.00)	0.00	1,446
Spring Lake Improvement District	28050	2	3/22/2017	391,454.00	0.00	3,333
Clewiston	26041	3	11/7/2016	182,190.00	0.00	7,155
Longwood	59050	0	5/15/2017	4,071,303.00	0.00	14,085
Green Cove Springs	10040	1	1/24/2017	(254,500.00)	(114,881.07)	6,908
Green Cove Springs	10040	0	1/23/2017	2,261,200.00	1,491,035.00	6,908
Marianna	32024	0	6/15/2017	30,000.00	15,000.00	6,102
Lee	40030	0	7/11/2016	997,320.12	389,624.00	352
Branford	61011	0	3/17/2017	401,350.00	321,080.00	422
Florida City	13103	0	3/31/2017	263,797.00	0.00	12,122
Perry	57001	0	4/12/2017	2,386,000.00	1,908,800.00	7,055
Bowling Green	25023	0	6/13/2017	553,000.00	442,400.00	2,930
Palmetto	41021	0	4/24/2017	50,000.00	0.00	12,606
Lakeland	53065	0	3/3/2017	1,000,000.00	0.00	0
Freeport	66032	0	6/21/2017	185,000.00	92,500.00	1,787
Gulfport	52025	0	4/12/2017	601,300.00	0.00	12,029
Lake Placid	28021	0	6/27/2017	162,700.00	130,160.00	2,518
Cape Canaveral	05050	3	2/20/2017	(133,789.00)	0.00	9,916
Wildwood	60020	0	8/18/2016	2,204,548.00	439,359.00	7,181
Lake Wales	53031	1	7/27/2016	(228,440.00)	0.00	14,000
Greenville	40022	1	4/18/2017	52,500.00	47,250.00	988
Greenville	40022	0	12/27/2016	1,580,822.00	1,422,740.00	988
Greenville	40022	2	2/24/2017	(622,140.00)	(283,695.84)	988
Gulfport	52020	0	4/12/2017	2,518,703.00	0.00	12,029
Tavares	35094	3	11/14/2016	2,107,035.00	0.00	16,773
Cocoa Beach	05062	2	1/6/2017	(81,666.00)	0.00	13,568
Cape Canaveral	05051	2	2/14/2017	480,800.00	0.00	9,912
Bowling Green	25020	2	4/17/2017	(51,886.00)	(47,823.00)	2,940
Springfield	03050	0	12/8/2016	5,604,730.00	4,154,226.00	8,903
Spring Lake Improvement District	28051	0	1/8/2017	216,000.00	0.00	3,333
Palmetto	41020	0	4/25/2017	390,000.00	0.00	12,606
Havana	20051	1	5/9/2017	(173,613.00)	(149,897.46)	1,754
Jasper	24031	1	4/4/2017	(1,300.00)	(1,235.78)	4,546
Parker	03071	0	8/8/2016	1,019,130.00	301,153.00	2,347
Lake Wales	53033	0	12/14/2016	3,247,515.00	0.00	13,279
Key Colony Beach	44011	0	8/22/2016	5,234,016.00	0.00	834
DeFuniak Springs	66023	1	4/25/2017	(58,740.00)	(24,718.00)	5,601

Table 3: Small Community Awards FY 2017

Gateway Services Community Development District	36040	0	3/23/2017	255,000.00	0.00	13,000
Starke	04020	0	7/6/2016	835,986.00	647,137.00	5,397
Chipley	67011	2	2/24/2017	53,000.00	0.00	3,605
Florida Governmental Utility Authority Fairways at Mt. Plymouth	01120	0	8/29/2016	35,000.00	0.00	1,600
Florida Governmental Utility Authority Fairways at Mt. Plymouth	01120	1	5/24/2017	85,000.00	0.00	1,600
Treasure Island	52081	1	11/14/2016	(676,480.00)	0.00	6,800
North Bay Village	13041	1	3/10/2017	(47,410.00)	0.00	7,871
Islamorada	88202	5	5/2/2017	(4,247,000.00)	0.00	6,437
Mangonia Park	50141	1	8/16/2016	(82,970.00)	0.00	1,707
Total				32,924,536.12	11,614,113.85	

Table 4: CWSRF Funds by FY as of June 30, 2017

Fiscal Year	Balance Forward Amt	Federal Capital Amt	State Appopr Amt	Other St. Money Amt*	Bond Proceeds Amt	Investmt Earnings Amt	Principal & Int Repaid	Award Decreases Amt	Awards Amt	Debt Service Amt	Year-End Balance Amt
1989	0	56,723,414	15,200,000	0	0	2,999,179	0	0	53,437,000	0	21,485,593
1990	21,485,593	58,319,281	12,000,000	0	0	2,250,192	0	2,246,437	81,662,000	0	14,639,503
1991	14,639,503	66,504,050	12,000,000	0	0	2,256,113	1,446,836	155,000	44,231,000	0	52,770,502
1992	52,770,502	62,962,765	12,000,000	0	0	2,093,112	6,789,428	1,992,126	129,968,000	0	8,639,933
1993	8,639,933	53,756,179	7,000,000	0	0	1,862,114	12,770,885	95,713	40,119,204	0	44,005,620
1994	44,005,620	47,174,590	7,000,000	16,894,617	0	1,819,282	14,689,839	728,011	110,840,060	0	21,471,899
1995	21,471,899	39,913,569	0	6,146,867	0	2,836,961	22,339,145	586,006	84,441,778	0	8,852,668
1996	8,852,668	87,952,907	0	13,294,640	0	3,025,635	30,710,585	700,849	113,400,077	0	31,137,208
1997	31,137,208	21,037,500	5,000,000	295,564	0	2,371,061	28,883,347	5,568,907	87,162,045	0	7,131,542
1998	7,131,542	45,453,672	9,000,000	0	0	4,578,148	44,213,175	7,755,905	104,160,285	0	13,972,156
1999	13,972,156	45,208,602	7,800,000	0	0	5,689,785	47,863,786	10,705,300	109,795,148	0	21,444,481
2000	21,444,481	43,491,159	9,000,000	0	0	5,723,320	53,408,719	6,071,230	102,013,757	0	37,125,152
2001	37,125,152	43,104,632	9,000,000	0	0	9,790,985	57,402,049	14,353,725	132,953,942	0	37,822,601
2002	37,822,601	43,200,622	7,000,000	0	46,009,624	9,631,504	98,151,694	6,465,381	131,719,642	3,237,522	113,324,261
2003	113,324,261	42,919,779	8,500,000	0	92,032,862	10,912,884	64,079,378	30,358,842	276,604,310	6,850,253	78,673,443
2004	78,673,443	42,945,725	8,500,000	0	0	8,279,492	99,773,167	44,115,664	175,488,056	9,408,096	97,391,338
2005	97,391,338	40,105,915	8,500,000	0	0	9,773,805	135,479,948	41,677,901	255,788,382	10,248,488	66,892,038
2006	66,892,038	29,559,024	10,200,000	0	0	11,601,611	80,809,805	41,073,464	211,542,521	11,731,297	16,862,124
2007	16,862,124	38,984,298	6,800,000	0	0	15,377,511	98,724,946	24,414,842	320,813,518	13,405,020	-133,054,817
2008	-133,054,817	22,969,782	1,200,000	0	0	11,342,542	98,766,695	72,617,368	151,754,686	13,819,930	-91,733,047
2009	-91,733,047	132,286,300	0	0	234,914,857	5,801,860	117,695,698	52,609,213	272,496,376	13,867,230	165,211,276
2010	165,211,276	25,950,193	6,559,000	0	0	6,701,080	138,087,466	100,328,428	400,195,417	32,663,017	9,979,009
2011	9,979,009	68,776,000	10,516,664	0	235,692,207	8,557,369	144,948,767	19,852,844	210,231,988	40,304,424	247,786,448
2012	247,786,448	49,845,000	9,874,800	0	0	9,456,954	186,948,930	51,228,971	273,783,857	50,126,121	231,231,125
2013	231,231,125	47,707,000	9,541,400	0	0	6,633,444	216,692,689	28,864,547	316,212,643	57,669,056	166,788,505
2014	166,788,505	45,066,000	9,013,200	0	0	3,946,777	201,662,220	32,123,699	280,853,435	56,865,156	120,881,810
2015	120,881,810	47,862,600	9,572,520	0	0	6,068,857	180,475,926	44,995,637	210,879,950	55,408,563	143,568,837
2016	143,568,837	47,085,000	9,417,000	0	0	6,224,847	186,355,699	20,508,319	293,191,613	51,930,713	68,037,377
2017	68,037,377	45,100,000	9,020,000	0	0	6,699,527	216,256,694	71,226,645	239,719,573	49,200,348	127,420,322
Totals		1,441,965,558	229,214,584	36,631,688	608,649,550	184,305,951	2,585,427,516	733,420,974	5,215,460,263	476,735,234	

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 5: Program Performance Measures FY 2017

Encumbrances

\$4,360,067,608	Loans (Excluding Principal Forgiveness)
<u>\$ 121,971,681</u>	Principal Forgiveness
\$4,482,039,289	Total Assistance to Date

Revenues

\$1,441,965,558	Cap Grants Allocated to Projects
\$ 265,846,272	State Match
\$ 608,649,550	Bond Proceeds – Bond Debt Service
\$ 184,305,951	Investment Interest
<u>\$2,585,427,516</u>	Repayments (Principal and Interest)
\$5,086,194,847	Total Funds Available

Statistics

5882	Number of Disbursements made to Date
\$3,961,322,100	Total Disbursed to Date
\$3,669,563,795	Total Savings to Date
88.12%	Total Assistance/Total Funds Available
310.83%	Total Assistance/Cap Grants
88.38%	Disbursed/Total Assistance

Table 6: CWSRF State Match Information

Fiscal Year	Title II Transferred Funds	Title VI Allotment	604(b) Set-Aside	Amended Cap Grant	Required State Match	State Appropriation	Overmatch / (Undermatch)	Cumulative Match
1989	27,248,391	32,160,100	-321,601	59,086,890	11,817,378	15,200,000	3,382,622	3,382,622
1990	27,816,208	33,265,700	-332,657	60,749,251	12,149,850	12,000,000	-149,850	3,232,772
1991		69,974,800	-699,748	69,275,052	13,855,010	12,000,000	-1,855,010	1,377,761
1992		66,248,700	-662,487	65,586,213	13,117,243	12,000,000	-1,117,243	260,519
1993		65,534,700	-655,347	64,879,353	12,975,871	7,000,000	-5,975,871	-5,715,352
1994		40,663,500	-406,635	40,256,865	8,051,373	23,894,617	15,843,244	10,127,892
1995		41,996,600	-419,966	41,576,634	8,315,327	6,146,867	-2,168,460	7,959,432
1996	14,695,740	44,132,800	-441,328	58,387,212	11,677,442	13,294,641	1,617,199	9,576,631
1997	(Including DW Reversion)			45,449,811	9,089,962	5,295,564	-3,794,398	5,782,233
1998				45,453,672	9,090,734	9,000,000	-90,734	5,691,498
Disadvantaged Communities Hardship Grant				1,510,700	302,140	0	-302,140	5,389,358
1999				45,518,648	9,103,730	7,800,000	-1,303,730	4,085,629
2000		45,760,900	-457,609	45,303,291	9,060,658	9,000,000	-60,658	4,024,971
2001		45,354,200	-453,542	44,900,658	8,980,132	9,000,000	19,868	4,044,839
2002		45,455,200	-454,552	45,000,648	9,000,130	7,000,000	-2,000,130	2,044,709
2003		45,159,700	-451,597	44,708,103	8,941,621	8,500,000	-441,621	1,603,089
2004		45,187,000	-451,870	44,735,130	8,947,026	8,500,000	-447,026	1,156,063
2005	1,574,452	36,741,300	-367,413	37,948,339	7,589,668	8,500,000	910,332	2,066,395
2006		29,857,600	-298,576	29,559,024	5,911,805	8,500,000	2,588,195	4,654,590
2007	2,856,426	36,492,800	-364,928	38,984,298	7,796,860	8,500,000	703,140	5,357,731
2008		23,201,800	-232,018	22,969,782	4,593,956	6,000,000	1,406,044	6,763,774
2009		26,182,212	-232,019	158,236,493	5,190,039	1,759,000	-3,431,039	3,332,736
2010		0	0	0	0	0	0	3,332,736
2011		69,471,000	-695,000	68,776,000	13,755,200	13,800,000	44,800	3,377,536
2012			0	49,845,000	9,969,000	10,422,464	453,464	3,831,000
2013			0	47,707,000	9,541,400	6,138,000	-3,403,400	427,600
2014		45,521,000	-455,000	45,066,000	9,013,200	9,327,640	314,440	742,040
2015		47,806,000	-478,000	47,862,600	9,572,520	8,378,080	-452,400	0
2016		47,561,000	-476,000	47,085,000	9,417,000	9,869,399	452,399	452,399
2017		4,555,600	-456,000	45,100,000	9,020,000	6,540,800	-2,479,200	-2,026,801
Totals				1,461,517,667	265,846,275	263,367,072		

An additional \$452,400 was moved from service fee interest to projects to cover the undermatch in FY 2015.