



**Washington State
Water Pollution Control Revolving Fund**

STATE REVOLVING FUND

ANNUAL REPORT

**For State Fiscal Year 2001
July 1, 2000 - June 30, 2001**

**Submitted to the
U.S. Environmental Protection Agency**

**by the
Department of Ecology**

**November 14, 2001
Publication Number 01-10-063**

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I. INTRODUCTION

This annual report is submitted to the Environmental Protection Agency (EPA) by the Washington State Department of Ecology for State Fiscal Year 2001 (SFY 01), July 1, 2000 - June 30, 2001. This report describes how Washington State has met the goals and objectives of its State Revolving Fund (SRF) program for SFY 01 and reflects the actual use of SRF funds.

II. EXECUTIVE SUMMARY

The Department of Ecology (Ecology), as the designated agency for the state of Washington, has the sole responsibility for management of the SRF program and is the primary contact with EPA on SRF issues.

The annual report explains how Ecology has used the SRF program and the progress of meeting/achieving the goals and objectives for State Fiscal Year SFY 01.

Ecology began reporting on the SFY rather than the federal fiscal year (FFY) in SFY 98. The change has resulted in loan agreements being signed in both SFY 00 and SFY 01. This is due to loan offers being valid for up to one year. Consequently, this annual report discusses local governments identified for funding on the SFY 00 IUP and the SFY 01 IUP.

Projected dates for signing binding agreements and disbursements were optimistic and in most cases the actual dates occurred later than projected. Also, some funds reserved for specific local governments were declined and some communities did not need all of the funds reserved for them.

Washington's SRF has been capitalized with twelve federal capitalization grants between SFY 90 and 01 and the corresponding state match. The following Figure 1 shows these funds by year as well as the allocation of the funds for administration and loans. Any minor discrepancies in dollar values are due to rounding.

**Figure 1
Washington SRF Funding SFY 90 Through SFY 00**

SFY	Title VI Grant Amount	Title II Funds	20% State Match	Administration Allowance	Net Capitalization Grant and State Match Available for Projects
1990	\$16,402,815	\$969,996	\$3,474,562	\$694,912	\$20,152,461
1991	\$16,966,719	\$66,030	\$3,406,550	\$681,310	\$19,757,989
1992	\$35,689,698	\$182,786	\$7,174,497	\$1,434,899	\$41,612,082
1993	\$33,789,195	\$0	\$6,757,839	\$1,351,568	\$39,195,466
1994	\$33,425,073	\$0	\$6,685,015	\$1,337,003	\$38,773,085
1995	\$20,739,807	\$0	\$4,147,961	\$829,592	\$24,058,176
1996	\$21,419,838	\$0	\$4,283,968	\$856,794	\$24,847,012
1997	\$22,509,234	\$0	\$5,401,847	\$900,369	\$27,010,712
1998	\$23,415,183	\$0	\$4,683,036	\$936,607	\$27,161,612
1999	\$23,417,163	\$0	\$4,683,433	\$936,687	\$27,163,909
2000	\$0	\$0	\$0	\$0	\$0
2001	\$46,758,889	\$0	\$9,351,778	\$1,870,356	\$57,981,023
Total	\$294,533,614	\$1,218,812	\$60,050,486	\$11,830,097	\$347,713,527

In SFY 01, Ecology made 30 binding commitments totaling \$49,305,281. Twenty-three of these commitments were with local governments for Section 212 Water Pollution Control Facilities projects, one for Section 319 Nonpoint Source Pollution Control projects, and six for Section 320 Comprehensive Estuary Conservation and Management projects. An overview discussion of the projects is located in the following section and a breakdown of the binding commitments is shown in Exhibit 1.

III. GOALS AND PROGRESS

A. Short-Term Goals and Progress

1. Goal - Work with Ecology's Water Quality Financial Assistance Advisory Council to revise and update the SRF rule (Chapter 173-98 WAC "Uses and Limitations of the Water Pollution Control Revolving Fund") that includes but is not limited to:

- Priority rating and evaluation system
- Financial hardship criteria
- Program eligibility
- Use of local priorities in the rating system

Progress – Ecology staff met with the Water Quality Financial Assistance Advisory Council on a bimonthly basis to assist with the revising and updating the SRF rule. The revised and updated SRF rule was adopted in December 2000.

2. Goal - Continue to integrate state and federal funding programs, within federal and state laws, the SRF with the Centennial Clean Water Fund (Centennial), and the federal Clean Water Act (CWA) Section 319 Nonpoint Source Program (Section 319) to maximize limited state and federal grant and loan funds to improve and protect the water quality of the state of Washington.

Progress - Ecology began to merge the SRF and Centennial programs in 1995 by running the funding cycles concurrently. In 1997, Ecology integrated the CWA Section 319 funding cycle with the SRF and Centennial funding cycle. This integrated funding cycle has been well received by local governments and Indian tribes.

3. Goal - To continue to develop and implement the SRF program so that financial assistance for water pollution control needs is available in perpetuity to communities statewide.

Progress - Ecology monitors the SRF program to ensure that the fund is available in perpetuity. Analysis has shown that the fund will be available in perpetuity providing the overall interest is at or above the inflation rate. The current inflation rate is 2.4% and the weighted average interest rate for all loans is 3.1.%

4. Goal - To provide low-interest loans to local governments for 19 water pollution control facility projects.

Progress - In SFY 01, Ecology signed loan agreements with local governments to help finance 23 water pollution control facilities projects. The following Figure 2 shows the number of agreements and the type of projects.

Figure 2
Water Pollution Control Facilities Projects

Number of Loan Agreements	Project Type
2	Facilities Design, Combined Sewer Overflow
9	Facilities Construction, Wastewater Treatment Plant Improvements
1	Facilities Planning, Combined Sewer Overflow Reduction Plan Update
3	Construction, Sewer System Improvements
1	Construction, Additional Subsurface Effluent Disposal Field
1	Facilities Design, Wastewater Treatment Plant and Sewer System Improvements
1	Facilities Design, Wastewater Treatment Plant Upgrade
5	Refinance Municipal Debt

5. Goal - To provide low interest loans to local governments for nine nonpoint source pollution control activities.

Progress – Ecology signed one loan agreement with a local government to finance a nonpoint source pollution control project. The project is for farm irrigation conversion.

6. Goal - To provide low interest loans to local governments for two comprehensive estuary conservation and management projects.

Progress – Ecology signed six loan agreements with local governments to finance comprehensive estuary conservation and management projects. The following Figure 3 shows the number of agreements and the type of projects.

**Figure 3
Comprehensive Estuary Conservation And Management Projects**

Number of Loan Agreements	Project Type
1	Stormwater Facility Construction
1	Wetland Acquisition
1	Creek Restoration
3	On-Site Sewer System Repair Program

7. Goal - To provide five low-interest loans to local governments to refinance debt obligations for municipally-owned water pollution control facilities.

Progress - Ecology signed five loan agreements with local governments to refinance debt obligations for municipally-owned water pollution control facilities.

8. Goal - To administer the SRF program and provide technical and financial assistance to loan recipients and potential applicants.

Progress - Ecology continues to administer the SRF program and provide technical and financial assistance to SRF recipients and potential applicants. Ecology's financial and project managers work closely with all recipients to help ensure water quality is improved and protected in the most cost-effective manner.

9. Goal – To continue working with EPA in implementing the SRF and to develop the FY 02 Intended Use Plan (IUP) and capitalization grant agreement.

Progress – Ecology submitted the SRF IUP to EPA in September 2001 for approval.

B. Long-Term Goals and Progress

1. Goal - To integrate, to the greatest extent possible, the SRF with the Centennial Clean Water Fund (Centennial), and the federal Clean Water Act Section 319 Nonpoint Source Program (Section 319) to maximize limited state and federal grant and loan funds to improve and protect the water quality of the state of Washington.

Progress - SFY 01 marked the sixth year that Ecology has used an integrated approach in offering financial assistance to local governments and Indian

tribes. This integrated approach includes administering the SRF, Centennial, and Section 319 programs funding cycles concurrently and leveraged funds together within the laws and limitations established by state and federal law. The integrated funding cycle has been well received by local governments and Indian tribes. It can provide applicants with a full funding package for their water quality projects. Ecology plans on using the integrated approach for future funding cycles.

Benefits of a combined funding cycle include:

- Cost savings.
- A single application for the three programs.
- One evaluation and selection process for all projects.
- Offer lists published in a single volume.
- Separate funding lists for the three programs.
- Merge/leverage limited funds.
- Simplify and streamline the funding cycle process.

The integrated process was recognized by Governor Gary Locke in a 1997 booklet entitled, "Governing for Results". The booklet, in part, discusses customer service improvements accomplished through the merging of the funding cycles. In addition, Governor Locke personally commended Ecology staff who worked on the integrated process as being innovative and creative.

2. Goal - To provide financial assistance to communities to achieve compliance with state and federal water pollution control requirements, implement nonpoint source pollution control programs, and develop and implement estuary conservation and management programs.

Progress – Ecology has aggressively pursued this goal by developing and implementing the SRF program to provide financial assistance to communities with water quality problems. Ecology has actively marketed the program through the development and distribution of a marketing brochure, a web site for all water quality funding programs, and SRF presentations at numerous meetings, conferences, and seminars.

In addition, Ecology has reserved, through state regulation, 20 percent of SRF funds for the implementation of nonpoint source pollution control programs and for the development and implementation of comprehensive estuary conservation and management programs. In SFY 01, Ecology signed binding commitments with one community in the nonpoint category and six in the estuary category.

Through SFY 01, Ecology signed 67 loans for a total of over \$30.7 million to help with nonpoint source pollution. Ecology plans to continue to promote the innovative use of SRF funds.

3. Goal - To protect public health and water quality, and to achieve overall improvement and protection of the environment.

Progress - Ecology continues to refine its rating and ranking process to achieve this goal. Ecology used a new evaluation process during the FY 00 funding cycle. This process was refined for the SRF FY 2001 funding cycle. The process incorporates changes from previous funding cycles, suggested by Ecology's external group, the Water Quality Financial Assistance Advisory Council (Council). The Council is comprised of representatives from many stakeholder groups which includes loan and grant recipients. The Council reviewed the previous evaluation and ranking process and identified areas where changes were needed. Ecology used these recommendations to develop the evaluation system used for the FY 01 funding cycle.

In their most important guidance, the Council recommended to continue using evaluation criteria with assigned point values. Ecology had used points in the past but had not used them for several funding cycles. In the revised system, evaluators assigned points for answers provided by applicants to questions in five categories. An additional category at the beginning of the questionnaire requests the applicant discuss the overall water quality problem and how the problem will be solved or addressed by the project. No points are assigned, but the answer serves as frame of reference for applicants and evaluators. The categories are:

- Overall water quality problem and how the problem will be solved or addressed by the project.
- Specific public health and water quality impairments caused by the problem and pollution prevention aspects. (Category total: 340 points)
- How the project addresses the water quality problem/ measures of success. (Category total: 340 points)
- Local initiatives taken to make the proposed project a success. (Category total: 120 points)
- State of Washington or Federal mandates that this proposed project addresses. (Category total: 100 points)
- Local Priority-Setting Process. (Category total: 100 points)

Ecology evaluated the proposals, assigned points, and used the points to develop a statewide priority list in numerical order. At their discretion, other state agency staff involved in water pollution control and public health provided funding recommendations to Ecology evaluators.

4. Goal - To encourage local governments to develop and implement projects which will prevent water quality degradation, including wetland protection projects.

Progress - The SRF program can be used to fund those projects that will prevent water quality deterioration and protect wetlands. In SFY 01, one loan agreement was signed with a local government for wetland preservation.

5. Goal - To assist communities with financial difficulties in meeting required public health and water quality standards while maintaining the health and perpetuity of the SRF according to federal law and guidance.

Progress - If a facilities project causes a community financial hardship, Ecology can give additional hardship assistance so that the project might be more affordable. This hardship assistance can include extending the term out to 20 years and lowering the interest rate as low as zero percent if needed. We are carefully monitoring our loan portfolio to ensure the perpetuity of the SRF program.

Financial hardship assistance may be available to loan recipients for the existing residential need portion of a water pollution control facility construction project if the project will cause a residential sewer user charge in excess of 1.5 percent of the median household income.

In SFY 01, six local governments were offered and accepted financial hardship assistance. They included Lewis County Water District No.2, the city of Shelton, Skamokawa Water and Sewer District, Skagit County, PUD No. 1 of Stevens County, and the town of Pe Ell.

6. Goal - To provide the type and amount of financial assistance most advantageous to communities, consistent with the long-term health of the fund.

Progress - The terms of SRF financial assistance are established and included in Chapter 6 of the program guidelines. However, after the guidelines were published Ecology evaluated the current SRF loan portfolio to determine if loan interest rates and terms could be reduced from the current level and still maintain the fund in perpetuity in accordance with federal law. The analysis showed that the fund was very robust and could remain so with much lower rates for FY 01.

In addition, the lower rates will have a positive impact on the water quality of the state, the fiscal health of small towns struggling to fund projects, and lower interest rates helped market the program. For example, during the SRF FY 2000 funding cycle approximately \$25 million was requested for projects by local governments, and this funding cycle over \$228 million was requested.

For FY 2001, the following terms are offered to applicants:

Repayment Period	Interest Rate
Up to five years:	0.5 percent
15 to 20 years:	1.5 Percent

In order to formally offer these lower interest rates, Ecology made minor changes to the rule governing the SRF program (Chapter 173-98 WAC). These changes created a simplified schedule for determining each year's interest rates and also allow the agency to further lower those rates when analysis shows that lowering the rates will not adversely affect the health of the SRF loan portfolio.

Applicants may be considered for financial hardship terms if their proposed projects would cause user charges to exceed 1.5 percent of the median household income. If Ecology determines that financial hardship exists, it may structure SRF agreements with terms to help keep user charges below the financial hardship level, if possible. Hardship terms may include lengthening the repayment period to a maximum of 20 years and/or adjusting the interest rate to as low as 0 percent.

To date, only 22.5 percent of the fund has been used for zero percent interest loans. The majority of the fund has been loaned for longer terms with higher interest rates based on the Bond Buyers Index. (See Exhibit 14)

7. Goal - To administer the SRF program so that the financial integrity, viability, and revolving nature are maintained in perpetuity.

Progress – Please see Long-Term Goals and Progress number 6.

8. Goal - To integrate local watershed planning legislation passed during the 1998 legislature in evaluating and prioritizing water quality project proposals. The local watershed planning approach to water quality management involves:

- Phase 1 - establishment of a watershed planning unit that includes representatives of state, county, and tribal governments located in one or more of the 62 water resource inventory areas of Washington State.
- Phase 2 – development of watershed assessments that address, where applicable, water quantity, instream flows, and habitat.
- Phase 3 – development of a watershed plan based on recommendations of watershed assessment and begin to implement water quality protection and prevention projects.

Progress – Ecology established a Local Prioritization Process in its evaluation system as a pilot for SFY 00. This process allowed local governments and Indian tribes to prioritize projects within their WRIA and assign points to projects. Due to the fact that only 16 out of 62 watershed planning units had been established at the beginning of SFY 00, Ecology decided to not include them as an option in the Local Prioritization Process. However, Ecology modified the Local Prioritization Process for SFY 01 that included as an option watershed planning units to prioritize projects in lieu of ad hoc groups.

IV. DETAILS OF ACCOMPLISHMENTS

A. Fund Financial Status

1. Binding Commitments

As shown in Exhibit 2, Ecology entered into twenty-three agreements in SFY 01 totaling \$36,992,281.

In addition to the \$36,992,281 described above, Ecology entered into one binding agreement for \$10,000,000 with a local government to help correct nonpoint pollution problems. These projects were funded in accordance with the goals of Section 319 of the CWA.

Ecology also entered into binding agreements for \$2,313,000 with local governments to finance six estuary management projects. These projects were funded in accordance with Section 320 of the CWA and are included in the “Washington Water Quality Management Plan to Control Nonpoint Source Pollution” dated April 2000.

Exhibit 4 shows binding commitments with respect to federal grant payments requested. The CWA requires that binding commitments for 120 percent of the federal grant payment be made within one year following the receipt of the federal grant payment. Exhibit 4 shows that Ecology met this requirement.

2. Sources of Funds

Exhibit 3 shows the sources of SRF funds by quarter for SFY 01. During the fiscal year, \$6,624,221 in payments were made through increases to the Letter of Credit (LOC). The state appropriated \$1,325,149.57 for the required 20 percent match. There was \$3,710,279.40 of interest earnings on the state match and bond moneys, and \$18,266,154.37 from repayments (including principal and interest). In addition, \$1,229,069.24 was earned through interest on loans during construction.

3. Disbursements and Guarantees

Exhibit 5 shows that during SFY 01 \$40,631,258 was disbursed to loan recipients for projects and to Ecology for program administrative costs. Exhibit 9 compares the actual and projected disbursements for SFY 01. Over the course of SFY 01 actual disbursements were approximately 97 percent of those projected. In the first quarter and second quarters actual disbursements exceeded the projection and in the third and fourth quarters projections exceeded actual expenditures. It is extremely difficult to estimate projected disbursements due to readiness to proceed and unexpected delays by the loan recipient. Ecology will continue to try to be more accurate in its cash flow projections by working closely with loan recipients.

4. Financial Statements

Exhibits 10 through 12 present the unaudited financial statements for the SRF program, including a balance sheet; statement of revenues, expenses and changes in fund balances; and statement of changes in financial position. The statements reflect financial activity for SFY 01 and SFY 00.

The balance sheet, Exhibit 10, presents the end-of-year balance between the assets of the fund and the liabilities of the fund, plus the fund equity (i.e. contributed capital plus the fund balance). The balance sheet shows total assets of \$343,450,735.78. These funds represent total current assets of \$83,806,411.21 and loans receivable of \$259,644,324.57.

The total current liabilities of the fund consist of \$420,075.36.

The total equity of the fund is \$343,030,660.42. This is comprised of contributions from the federal and state LOC's and the fund balance from Exhibit 11. Thus the total assets equal the sum of the total liabilities and fund equity on the balance sheet.

Exhibit 11 presents the Statement of Revenues and Expenses. On the revenue side, in SFY 01 the fund was comprised of \$3,628,270.11 in interest earned from investments and \$7,963,349.71 in interest earned on loans for total revenues of \$11,591,619.82. The expenditures of the Fund consisted of \$1,113,174.41 in program administration costs. The net fund balance for the year, which will be carried over to next year, was \$58,641,220.79.

This is the seventh year the SRF fund balance has been positive. In past years, a negative fund balance was expected due to the costs of program administration and the small amount of actual revenue earned from interest on loans and investments.

The Statement of Cash Flows, Exhibit 12, shows the net cash provided by operating activities, net cash provided by capital and related financing activities, and net cash used in investing activities. In SFY 01 there was net cash from operating activities of \$9,586,503.19, net cash provided by capital and related financing activities of \$7,951,735.57, and net cash used in investing activities of \$28,227,196.66. These three numbers equal cash and cash equivalents for the end of the year of \$68,930,856.69.

Ecology believes the financial statements provided in this annual report accurately reflect the financial condition of the SRF and illustrate the sound management of the fund by the state of Washington.

5. Credit Risk of the SRF

The SRF loan agreement requires a dedicated source of funds for repayment of the loan. Dedicated sources of revenue are a general obligation pledge or a revenue pledge. In addition, in the event of SRF loan default, state law enables Ecology to withhold any state funds otherwise due to the community and direct that such funds be applied to the indebtedness and deposited into the SRF account.

B. Financial Assistance Activity

Exhibit 1-3 and Exhibit 7 illustrate the level of financial activity of the fund for SFY 01.

Exhibit 1 details the communities and their respective projects that Ecology signed binding commitments with in SFY 01. The chart is separated into three sections: Part 1 lists the Section 212 Publicly Owned Treatment Works projects; Part 2 lists Section 319 Nonpoint Source Management projects; Part 3 lists Section 320 Comprehensive Estuary Conservation and Management projects; and Part 4 shows the binding commitment made to provide for program administration costs.

For each project, this exhibit shows the communities served, project number, grant or loan assistance amount, binding commitment or grant agreement date, construction start date, initiation of operation date, the type of assistance being provided, and the interest rate and maturity of all new loans.

Exhibit 2 shows a breakdown of binding commitment by quarter. Exhibit 3 illustrates the sources of SRF funds for SFY 01 broken down by quarter.

Exhibit 6 shows the SRF assistance amount provided to each Section 212, 319, and 320 projects by needs category.

C. Provisions of the Operating Agreement/Conditions of the Grant

Ecology negotiated with EPA and agreed to 22 conditions in the Operating Agreement or Grant Agreement. Eleven conditions have been met and need no further description and 11 conditions have been met and are more fully described below.

The following 11 conditions have been met as described in the operating agreement or the capitalization grant agreement:

1. Agreement to Accept Payments
2. State Laws and Procedures
3. State Accounting and Auditing Procedures
4. Recipient Accounting and Auditing Procedures
5. Use of the LOC
6. Repayments
7. Annual Audit
8. Annual Report
9. Annual Review
10. Anti-lobbying
11. Drug-Free Workplace

The following nine conditions have been met as described more fully below:

1. Provide a 20 Percent State Match

The State Treasurer deposited into the SRF a payment that always totaled at least 20 percent of the federal funds, on or before the date that the federal funds were deposited.

2. Binding Commitments

As described earlier, Exhibit 4 shows binding commitments with respect to federal grant payments requested. In SFY 90 - SFY 01, Ecology met the federal binding commitment requirement.

3. Expeditious and Timely Expenditure

In SFY 01, the state of Washington disbursed all cash draws and other available SRF funds in a timely and expeditious manner. Exhibit 1, "New Projects Receiving SRF Financial Assistance," shows the estimated construction start dates for projects. Ecology is monitoring the projects to ensure timely initiation of operations in accordance with the established schedules.

4. First Use of Funds For Enforceable Requirements

Ecology has met the first use requirement. All National Municipal Policy projects have been provided funding and have met enforceable requirements of the CWA or are proceeding in meeting the requirements.

5. Eligible Activities of the SRF

All projects funded were for eligible activities of the SRF.

6. MBE/WBE Requirement

All SRF recipients were required to follow MBE/WBE objectives according to federal and state law. Ecology will comply with the SRF Operating Agreement regarding the MBE/WBE requirement.

7. Other Federal Authorities

Ecology and all recipients of SRF funds have complied with mandates of applicable federal requirement authorities. Recipients of SRF assistance agreed to comply as they signed SRF financial assistance agreements.

8. State Environmental Review Process (SERP)

During SFY 01, Ecology conducted environmental reviews on all Section 212 projects proposed for funding in accordance with the State Environmental Review Process (SERP). All Section 212 projects funded were determined to be in compliance with the SERP.

9. Cash Draw Procedures

Exhibit 5 shows that \$40,631,258 was disbursed in SFY 01. It also details the draws for the federal and state shares and the federal share as a percent of disbursements.

- D. Amendments to the State Revolving Fund Rule, Chapter 173 98 WAC (Uses and Limitations of the Water Pollution Control Revolving Fund) and the Chapter 173-95A WAC (Uses and Limitations of the Centennial Clean Water Fund).

During SFY 01 Ecology staff revised both the SRF and Centennial rules. The revised rules will be used for SFY 02 and future funding cycles.

The SRF rule has worked well, but it needed to be updated in order to improve Ecology's flexibility in providing effective and efficient financial assistance to local governments and Indian tribes. Ecology had rescinded the Centennial rule several years ago and it was determined that program should be governed by rule rather than guidelines. The Reasons for updating the rules include:

- Simplify the SRF and Centennial programs
- Consistency and predictability of program requirements for local governments and tribes
- Help ensure the perpetuity of the SRF fund
- Timely award of SRF and Centennial funds
- Hillis Decision – Decision issued by the state supreme court that affects Ecology's water rights permitting process. The decision held that certain agency policies regarding water rights decision making should have been adopted as formal rules. Ecology has determined that when local governments are affected by Ecology decisions involving how permits are issued and how grant and loans are distributed, it needs to be in rule rather than in guidelines

Once the SRF and Centennial rules were adopted the two programs would be as cohesive as possible recognizing state and federal requirements. The revised SRF and Centennial rules became law on December 24, 2000.

The following Figure 4 shows the rules development timeline. The tables present a matrix of specific issues that were included in the adopted rules.

Figure 4
Rule Timeline
Amendments to Chapter 173-95A WAC and Chapter 173-98 WAC
Centennial Clean Water Fund and State Water Pollution Control Revolving Fund

April 2000 to January 2001

	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	
Workshops	■										
Work with Advisory Council	■										
Internal and external informal review	■										
Rule drafting		■									
Final proposed language					●						
Public Hearings and formal review						■					
Rule final editing						■					
Final language									●		
Rule adopted									●		
Rule effective										●	
Inform staff and public										●	
Begin Fiscal Year 2002 Funding Cycle										●	

Final Matrix of Proposals for Specific Issues in SRF and Centennial Rule Development

This set of tables reflects final changes to the proposals for specific major issues for the SRF rule (Chapter 173-98 WAC) and Centennial rule (Chapter 173-95A WAC) amendments. The tables use the recommendations of the Financial Assistance Council (as discussed in five meetings between November, 1999 and August, 2000), changes based on public input during workshops in April, 2000, and the recommendations of Ecology staff and management. These recommendations are encompassed in the rule proposal as prepared for and filed September 20, 2000.

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Table One: Administrative Issues			
Issues	Final Proposals	In Centennial Rule	In SRF Rule
Funding cycle	Define minimum time periods, notices, etc. - exact dates not set (no change from current practice)	Section 040	Section 040
Evaluation system for applications	Retains and refines pilot system used in FY 2000 and FY 2001, specifies main headings and point share; individual questions may change with legislative priorities, etc.	Section 040	Section 040
Local prioritization system for applications	<ul style="list-style-type: none"> • Retains and refines pilot system used in FY 2000 and FY 2001 • States philosophy -- why we have local prioritization • Uses WRIAs as local prioritization area • Subcommittee will address further changes - more detail in annual guidelines 	Section 050	Reference to Centennial rule, no specific language in SRF rule
Timely use of funds	<ul style="list-style-type: none"> • Projects must be started within 16 months of the final offer list • Exceptions and exception process defined 	Section 100	Section 090

Table One: Administrative Issues

Issues	Final Proposals	In Centennial Rule	In SRF Rule
Project length	<ul style="list-style-type: none"> Projects must be completed within 5 years of the final offer list Allows extensions totaling no more than one year, when WQ Program Manager agrees that there is adequate reason Adequate reasons are spelled out in the rule – examples might be a natural disaster, environmental window for in-stream work, or a mandate such as a compliance order 	Section 100	Section 090
Submittal timing and approval of prerequisite documents	Prerequisite documents must be approved by end of application cycle for project to be eligible for funding consideration. The draft documents must be sent at least 60 days prior to end of application cycle for approval by end of application cycle per Chapter 173-240 WAC	Section 080	Section 060
Signage on projects	Signage required on projects and other acknowledgement in published materials, etc., but not overly prescriptive	Section 110	Section 120
Growth Management Act	May not sign facilities funding agreements (except in cases of public health need or environmental degradation) with out-of-compliance public body until public body is in compliance with GMA (no change from current practice)	Section 070	Section 075
Coordination with other state and federal funding agencies and programs	Coordinate maximum funding amounts with other state and federal agencies	Section 110	n/a
Administration of other state and federal grant funding provided by the state legislature (or from other sources) to Ecology	Other grant funds will be managed in a manner consistent with the Centennial rule	Section 030	n/a

Table Two: Financial Issues

Issues	Final Proposals	In Centennial Rule	In SRF Rule
Affordability / financial hardship determination	<ul style="list-style-type: none"> • Rate 1.5 percent of MHI, but remove consideration of some factors not eligible for funding under our programs • Defendable O/M/R costs may be included in hardship consideration even though they are not eligible for funding • Use latest census data, inflated annually by Consumer Price Index 	Section 030	Section 030
Categories / set-asides	<p>Centennial:</p> <ul style="list-style-type: none"> • Amount equal to 1/3 of competitive funding is reserved for use by activities projects • Maximum of 2/3 for facilities construction projects where hardship has been shown, unless demand for the reserve is limited <p>SRF:</p> <ul style="list-style-type: none"> • Nonpoint source and estuary combined, so only two categories • No more than eighty percent from facilities category unless demand for funding in the other category is limited. 	Section 030	Section 050
Emergency funding	Centennial only: On case-by-case basis, identify available funds, or request permission from legislative staff to use deobligated funds (no change from current practice)	Section 040	n/a
In-kind goods and services as match for grants	<p>Activities: Allow all applicants to use any combination of in-kind and cash for match with \$250,000 ceiling amount but allow higher ceiling amounts (\$500,000) for activities grants when match is all cash</p> <p>Facilities: Only for STEP projects (no change from current practice)</p>	Section 030	n/a

Table Two: Financial Issues

Issues	Final Proposals	In Centennial Rule	In SRF Rule
Interest rates and loan terms	Interest rates based on market rate for tax-exempt municipal bonds (no change from current practice)	Section 030	Section 030
Coverage factor for loans	SRF loan recipients will no longer be required to include a coverage factor	n/a	Section 110
Selection and eligibility of facilities refinancing under SRF	<p>Defines two categories:</p> <ol style="list-style-type: none"> 1. Interim refinance (applicant went forward on own accord but project still in progress - for example, paid for design but project not constructed yet) <ul style="list-style-type: none"> • Treated like normal application 2. Refinance (project complete) <ul style="list-style-type: none"> • Shorter, simpler application • All project prerequisites must have been met at time of project, not retroactively • No Ecology debt will be refinanced • Funded only if there is limited demand for funding for other projects • Rank by financial capability • First payment is due six months from signed agreement 	n/a	Section 120

Table Two: Financial Issues

Issues	Final Proposals	In Centennial Rule	In SRF Rule
<p>Ceiling amounts and match for <u>activities</u> projects</p>	<p>Centennial:</p> <ul style="list-style-type: none"> • Grant ceiling amounts \$250,000 when matched with any combination of cash and/or in-kind; \$500,000 when match is all cash; 25 percent match • Loan ceiling amounts \$500,000, no match required <p>SRF:</p> <ul style="list-style-type: none"> • Loan ceiling amounts - half of estuary / nonpoint category 	<p>Section 030</p>	<p>Section 050</p>
<p>Ceiling amounts, grant eligibility, and match requirements for <u>facilities</u> planning, design, and construction projects under the Centennial fund</p>	<ul style="list-style-type: none"> • Facility construction loan-only except partial grant funding for construction projects in cases of financial hardship • No grants for growth, facilities design, site-specific planning, or comprehensive sewer / stormwater planning in any cases • No more than 50 percent of project cost, or \$5,000,000 (whichever is lower) from Ecology grant sources, then no more grants for the specific project for the life of the project • No more than one-third of competitive grant amount to any one project in a single fiscal year • Applicant receiving less than 50 percent of project cost, or less than \$5,000,000 (whichever is lower) in a single fiscal year will be given priority for the difference in subsequent fiscal years given that the applicant can show that the project is proceeding • No more than two-thirds of competitive grant amount for a fiscal year to all facility construction projects 	<p>Section 030 and Section 060</p>	<p>n/a</p>

Table Two: Financial Issues			
Issues	Final Proposals	In Centennial Rule	In SRF Rule
Ceiling amounts and match requirements for <u>facilities</u> planning, design, and construction projects under the SRF	Loan only, ceiling amounts are half of facilities category	n/a	Section 050

Table Three: Eligibility Issues

Issues	Final Proposals	In Centennial Rule	In SRF Rule
Private property improvements such as agricultural BMPs	Centennial only: As current but with more limited and clearly defined exceptions for demonstration projects	Section 060	n/a
Limitations on commercial / industrial / institutional (C/I/I) flows	<ul style="list-style-type: none"> • Loan-only in all cases • A maximum 30 percent of the Ecology share of the total eligible project cost may be intended for non-residential needs • Flows from primary and secondary schools are considered part of residential flow 	Section 060	Section 050
Previously funded objectives (projects addressing same needs as projects Ecology has funded in past)	<ul style="list-style-type: none"> • Ineligible for grants, eligible for loans (no change from current practice) • Will clarify and define in more detail in guidelines 	Section 060, also Section 030	n/a
Solid and hazardous waste, drinking water, flood control	Do not fund projects where primary focus is solid and/or hazardous waste, drinking water, or flood control (no change from current practice)	Section 060	Section 050
State agency projects	Do not fund state agency projects, except continuing to fund activity projects with state institutions of higher education when they are not part of the school’s statutory responsibilities	Section 060	Section 050
Stormwater facilities / activities	Clarifies eligibility, provides clearer guidance	Section 060	n/a

Table Four: Summary of specific changes from current practice proposed for Chapter 173-95A WAC (Centennial Rule)
“Approvable” prerequisite documents no longer accepted
Grant eligibility for construction of facilities no longer allowed unless hardship is shown
Ceiling amount raised for activities projects when match is all-cash; with lower ceiling amount all applicants may use in-kind for all of match
Ceiling amount raised for facilities projects when hardship is shown
Do not fund state agency projects, except continuing to fund activity projects with state institutions of higher education when they are not part of the school’s statutory responsibilities
Timely use of funds: Start project within 16 months of the final offer list, complete project within 5 years of the final offer list
Signage required on projects and other acknowledgement in published materials, etc.

Table Five: Summary of specific changes from current practice proposed for Chapter 173-98 WAC (SRF Rule)
“Approvable” prerequisite documents no longer accepted
Do not fund state agency projects, except continuing to fund activity projects with state institutions of higher education when they are not part of the school’s statutory responsibilities
Timely use of funds: Start project within 16 months of the final offer list, complete project within 5 years of the final offer list
Signage required on projects and other acknowledgement in published materials, etc.
Coverage factor no longer required for loans

E. Ecology Loan Tracking System.

1. Problem Statement

The SRF provides low-interest loans to local governments for projects that improve and protect the State's water quality. There is currently no automated system that adequately tracks the administration of these loans, currently totaling around \$400 million, or which provides for timely and accurate reporting of revenue status for short and long-term loan program management, or for reporting to policymakers and stakeholders.

For the past decade, loan agreement and financial detail has been entered and tracked in several non-integrated systems and paper files. These include Contracts & Grants Payable, Access databases and Excel spreadsheets in Water Quality and the Fiscal office, accounts payable paper files, accounts receivable paper files, AFRS (Washington State general ledger accounting system), Federal Grants Receivable system, Loan Amortization application, and Accounts Receivable system. Much of the same information is re-entered five or six times by as many staff. This has resulted in difficulties reconciling conflicting information, and a high time/labor cost in retrieval.

As more loans are now entering repayment stage, the need for ready access to accurate, actual and forecasted loan activity (repayment activity, in particular) has become critical.

The typical life of a loan ranges from five to 20 years. Transaction longevity, and the need to manage loan funds in perpetuity, make it necessary to develop a solution that better lends itself to the long-term integrity and retrievability of loan data.

2. Project Statement

The purpose of this project is to review and document Ecology's business rules for managing loans receivable and to automate the financial tracking of these loans by establishing a Loans Receivable System that meets Ecology's business requirements.

3. Estimated Project Duration

- Phase 1 – 11/15/2000 to 4/1/2001 (Phase 1 is complete)
- Phase 2 – 4/1/200 to 8/31/2001 (Phase 2 is complete)
- Phase 3 – 12/1/01 to 5/30/2002

- Phase 4 – 5/31/2002 to 8/13/2002
- Phase 5 – 8/14/2002 to 10/11/2002
- Phase 6 – 10/14/2002 to 12/13/02
- Phase 7 – 12/16/2002 to 1/29/03
- Phase 8 – 1/30/2003 to 4/29/2003

4. Estimated Project Cost:

\$948,021

5. Project Objectives

The project is intended to provide the following benefits.

- Updated business rules and processes associated with loans receivable
- Documented business requirements based on business rules
- A loans receivable system that supports long-term receivables administration, revenue tracking and forecasting, loan activity reporting and analysis, system maintenance and enhancement, and which is makes application and data readily available to any authorized Ecology employee
- Integration with existing Ecology Contracts & Grants Payable System, Cashiering, Loan Amortization application, Employee Plus Information Computer System (EPIC), Common Access Security System (CASA) and, to the extent possible, Office Of Fiscal Management's general ledger accounting system (AFRS). This integration eliminates most redundant data entry and associated reconciliation efforts, improves data quality, and speeds information retrieval.

6. Critical Success Factors:

- Executive management commitment and support
- Staff resources dedicated to the project
- Professional project management

- Phased implementation
- Scope management
- Post-implementation support
- Communication (regular meetings)
- Committed team
- Adequate funding and resources

7. Project Phases

The proposed project consists of 8 phases. Phase 1 and 2 are complete and staff are working on Phase 3.

Phase 1 –Preliminary Analysis, Scoping and Planning – Project planning and preliminary analysis

Deliverables:

- Project Authorization Package
- Statement of Work for Phase 2 – Analysis & Preliminary Design
- Business requirements
- Contractor selected to start Phase 2

Phase 2 – Analysis & Preliminary Design – Project planning, detailed analysis, development of data migration strategy, recommendations for system architecture.

Deliverables:

- Architectural recommendation
- Documented business use cases and preliminary business rules for new system
- Updated business requirements and priorities
- Preliminary data dictionary
- Preliminary inventory of reports and screens
- Data migration strategy
- Project plan for remainder of project, including risk identification and mitigation strategies
- Cost and resource estimates for the remainder of project
- Statement of Work and Contractor selected for remainder of project, assuming implementation is approved

Phase 3 – Detail Design

Deliverables:

- Screen and report layout and specifications
- Process specifications
- Updated data dictionary
- Database entity relationship diagram
- Detailed business rules
- Conceptual class diagrams, activity diagrams as applicable to selected architecture.
- Detailed data migration plan and updated project plan
- Project team signoff on design

Phase 4 – Construction – Construction iterations are time-boxed and include analysis, design, prototyping, coding, unit testing, test data, integration and documentation. User demonstrations are done at the end of each iteration, and remaining use case iteration assignments and time estimates are re-evaluated.

Deliverables:

- Updated data dictionary and database entity relationship diagram
- Test dataset(s) and acceptance test plan(s)
- Project team signoff for each construction iteration demonstration
- Draft user documentation
- Draft system documentation
- Lessons learned

Phase 5 – Data Migration – Concurrent with Phases 4, 6, 7

Deliverables:

- Data validation report(s)
- Lessons learned
- Project team signoff on data validation

Phase 6 – User Testing & Acceptance, Training

Deliverables:

- Lessons learned
- Project team signoff on system functionality

Phase 7 – Transition to Production

Deliverables:

- Updated system documentation
- Updated user documentation
- Future enhancements list
- Lessons learned
- Project team signoff on transition to production

Phase 8 – Ongoing Maintenance

8. Project Organization

Project Sponsors: Megan White, Water Quality Program; Nancy Stevenson, Financial Services

Project Steering Committee: Carol Fleskes, Nancy Stevenson, Debbie Stewart, Megan White, Gary Zeiler, Steve Carley

Ecology Project Manager: Kreighan McAuliffe, Applications & Data Services

Contractor Project Manager: To be determined.

Business Leads: Brian Howard, Water Quality Program; Bernadette Williams, Fiscal Office

Business Team: Steve Carley, Jon Peterson, Brian Howard, Tammy Riddell, Patty Warren, Gordon Wiggerhaus, Bernadette Williams, Jim Massaia, Cheryl Hanson

Ecology Systems Analyst/Technical Lead: Kreighan McAuliffe, Applications & Data Services, Ed Loft, Logical Senior Consultant

Technical Team: Kevin Barbee and Randy Moore, Miles Neale, and Michael Heiser

**WASHINGTON STATE DEPARTMENT OF ECOLOGY
SRF ANNUAL REPORT FOR SFY 01 (7/1/00 - 6/30/01)**

EXHIBIT 1: NEW PROJECTS RECEIVING SRF FINANCIAL ASSISTANCE

SRF Loan Recipient and Project Title	Project #	Assistance Amount	Binding Commitment	Project Start Date	Date Initiate Operation	Repayment Begins	Loan Type	Interest Rate	Term (Years)
Part 1: Section 212 Publicly Owned Treatment Works									
King County Department of Natural Resources Refinance Loan	N/A	\$13,838,279	8/10/00	7/1/89	12/6/95	8/31/00	Refinance	1.5%	20
Bremerton, City of Callow CSO Design - Final Priorities	FP00099	\$575,000	8/15/00	10/1/99	6/1/00	6/1/01	Loan	4.0%	20
Lewis County Water District No. 2 Wastewater Treatment Plant Improvements	FP00120	\$550,150	7/25/00	4/1/99	12/31/01	12/31/02	Loan	0%	20
Shelton, City of Basin 2 Sewer Rehabilitation Design	FP00121	\$155,000	9/12/00	9/1/99	12/31/01	12/31/02	Loan	0%	7
Bremerton, City of Bremerton CSO Reduction Plan Update	FP00098	\$245,000	8/15/00	10/1/99	8/1/00	8/1/01	Loan	4.0%	20
Soap Lake, City of Sewer Treatment System Improvements	FP00064	\$295,000	8/10/00	8/11/00	8/31/02	8/31/03	Loan	0%	5
Skamokawa Water & Sewer District Skamokawa Community Sewer Project	FP01069	\$819,400	1/2/01	10/2/00	10/30/01	10/30/02	Loan	0%	20
Goldendale, City of Goldendale WW Facility Improvements	FP01176	\$1,711,000	3/9/01	10/1/00	12/31/02	12/31/03	Loan	1.5%	20
Lynden, City of WW Treatment Plant Upgrade/Expansion	FP01116	\$6,521,932	4/3/01	5/1/01	3/30/03	3/30/04	Loan	1.5%	20
Prosser, City of WW Treatment Plant Improvements	FP01058	\$932,646	4/11/01	4/1/01	7/1/02	7/1/03	Loan	1.5%	20
Elma, City of Elma WW Treatment Plant Construction	FP01189	\$2,959,080	5/23/01	1/1/01	12/31/02	12/31/03	Loan	1.5%	20

**WASHINGTON STATE DEPARTMENT OF ECOLOGY
SRF ANNUAL REPORT FOR SFY 01 (7/1/00 - 6/30/01)**

EXHIBIT 1: NEW PROJECTS RECEIVING SRF FINANCIAL ASSISTANCE

SRF Loan Recipient and Project Title	Project #	Assistance Amount	Binding Commitment	Project Start Date	Date Initiate Operation	Repayment Begins	Loan Type	Interest Rate	Term (Years)
Farmington, Town of Farmington Sewer System Rehabilitation	FP01177	\$12,500	12/28/00	12/1/00	12/28/01	12/28/02	Loan	1.5%	20
Oroville, City of Oroville WWTF Improvement Project	FP01217	\$250,000	12/22/00	3/21/00	1/10/01	7/10/01	Refinance	0.5%	5
Pomeroy, City of WW Facilities Improvements	FP01001	\$1,194,200	3/12/01	1/2/01	10/31/02	10/31/03	Loan	1.5%	20
Skagit County Additional Subsurface Effluent Disposal Field	FP01057	\$40,000	12/22/00	12/1/00	12/31/01	12/31/02	Loan	0%	20
PUD No. 1 of Stevens Co. Waitts Lake Sewer System Loan Financing	FP01037	\$1,709,418	5/29/01	N/A	5/20/99	11/30/01	Refinance	0%	20
Tonasket, City of WW Treatment Facility Reconstruction	FP01193	\$522,500	11/29/00	9/1/00	5/31/01	5/31/02	Loan	1.5%	20
Woodland, City of WW Treatment Plant Improvements	FP01188	\$1,652,500	3/13/01	8/15/00	8/30/01	8/30/02	Loan	1.5%	20
Pe Ell, Town of WW Treatment Facility Design & Sewer System Improvements	FP01080 & FP01081	\$290,000	12/14/00	9/1/00	6/30/01	6/30/02	Loan	0%	20
PUD No. 1 of Stevens Co. Valley Sewer System Loan Financing	FP01039	\$267,103	5/29/01	N/A	12/15/98	11/30/01	Refinance	1.5%	20
Connell, City of WW System Improvements (Construction)	FP01180	\$1,208,000	10/30/00	2/12/01	1/1/02	1/1/03	Loan	1.5%	20
Long Beach, City of WWTP Upgrade Design Phase 2 & 3	FP01117	\$284,000	6/4/01	12/1/00	2/28/02	2/28/03	Loan	1.5%	20
Bremerton, City of Anderson Cove CSO Reduction Facilities	FP01153	\$959,573	4/11/01	10/28/98	2/28/00	9/13/01	Refinance	1.5%	20

**WASHINGTON STATE DEPARTMENT OF ECOLOGY
SRF ANNUAL REPORT FOR SFY 01 (7/1/00 - 6/30/01)**

EXHIBIT 1: NEW PROJECTS RECEIVING SRF FINANCIAL ASSISTANCE

SRF Loan Recipient and Project Title	Project #	Assistance Amount	Binding Commitment	Project Start Date	Date Initiate Operation	Repayment Begins	Loan Type	Interest Rate	Term (Years)
Part 1 Total:		\$36,992,281							
Part 2: Section 319 Nonpoint Source Management Projects									
Roza-Sunnyside BJC On-Farm Irrigation Conversions	FP01051	\$10,000,000	11/13/00	11/13/00	11/13/02	11/13/03	Loan	0.5%	5
Part 2 Total:		\$10,000,000							
Part 3: Comprehensive Estuary Conservation and Management Projects									
Lacey, City of 7th Avenue Stormwater Facility	FP00085	\$150,000	8/9/00	9/1/99	8/1/00	8/1/01	Loan	0%	5
Island County Public Works Iverson Farm Acquisition	FP00111	\$668,000	7/25/00	12/1/99	11/30/01	11/30/02	Loan	0%	5
Island County Health Department On-Site Repair Financial Assistance Program	FP00029	\$300,000	8/14/00	8/17/00	8/17/02	8/17/03	Loan	0%	5
Island County Public Works Glendale Creek Restoration	FP00110	\$645,000	07/25/00	6/1/00	9/1/00	9/1/01	Loan	0%	5
Bremerton-Kitsap County Health District Local Loan Program (On-Site Repairs)	FP00040	\$300,000	8/14/00	8/15/00	8/15/02	8/15/03	Loan	0%	5
San Juan County Health/Community Services San Juan On-Site Failure Repair	FP01002	\$250,000	12/15/00	4/1/00	12/31/02	12/31/03	Loan	0.5%	5
Part 3 Total:		\$2,313,000							
Part 4: Section 603(d)(7) Program Administration									
Program Administration	N/A	\$1,870,356	N/A	N/A	N/A	N/A	N/A	N/A	N/A

**WASHINGTON STATE DEPARTMENT OF ECOLOGY
SRF ANNUAL REPORT FOR SFY 01 (7/1/00 - 6/30/01)**

EXHIBIT 1: NEW PROJECTS RECEIVING SRF FINANCIAL ASSISTANCE

SRF Loan Recipient and Project Title	Project #	Assistance Amount	Binding Commitment	Project Start Date	Date Initiate Operation	Repayment Begins	Loan Type	Interest Rate	Term (Years)
	Part 4 Total:	\$1,870,356							
	Grand Total:	\$51,175,637							

**WASHINGTON STATE DEPARTMENT OF ECOLOGY
SRF ANNUAL REPORT FOR SFY 01 (7/1/00 - 6/30/01)**

EXHIBIT 2: BINDING COMMITMENTS BY QUARTER

SRF Loan Recipient and Project Title		IUP Project #	Quarter 1 07/01/00	Quarter 2 10/1/00	Quarter 3 1/1/01	Quarter 4 4/1/01	Total
Section 212: Water Pollution Control Facilities							
1	Lewis County Water District No. 2 Wastewater Treatment Plant Improvements	FP00120	\$550,150				\$550,150
1 & 3	King County Department of Natural Resources Refinance Loan	N/A	\$13,838,279				\$13,838,279
1	Soap Lake, City of Sewer Treatment System Improvements	FP00064	\$295,000				\$295,000
1	Bremerton, City of Callow CSO Design - Final Priorities	FP00099	\$575,000				\$575,000
1	Bremerton, City of Bremerton CSO Reduction Plan Update	FP00098	\$245,000				\$245,000
1	Shelton, City of Basin 2 Sewer Rehabilitation Design	FP00121	\$155,000				\$155,000
1	Connell, City of WW System Improvements (Construction)	FP01180		\$1,208,000			\$1,208,000
1	Tonasket, City of WW Treatment Facility Reconstruction	FP01193		\$522,500			\$522,500
1	Pe Ell, Town of WW Treatment Facility Design & Sewer System Improvements	FP01080 & FP01081		\$290,000			\$290,000
1 & 3	Oroville, City of Oroville WWTF Improvement Project	FP01217		\$250,000			\$250,000
1	Skagit County Additional Subsurface Effluent Disposal Field	FP01057		\$40,000			\$40,000
1	Farmington, Town of Farmington Sewer System Rehabilitation	FP01177		\$12,500			\$12,500
1	Skamokawa Water & Sewer District Skamokawa Community Sewer Project	FP01069			\$819,400		\$819,400

**WASHINGTON STATE DEPARTMENT OF ECOLOGY
SRF ANNUAL REPORT FOR SFY 01 (7/1/00 - 6/30/01)**

EXHIBIT 2: BINDING COMMITMENTS BY QUARTER

SRF Loan Recipient and Project Title		IUP Project #	Quarter 1 07/01/00	Quarter 2 10/1/00	Quarter 3 1/1/01	Quarter 4 4/1/01	Total
1	Goldendale, City of Goldendale WW Facility Improvements	FP01176			\$1,711,000		\$1,711,000
1	Pomeroy, City of WW Facilities Improvements	FP01001			\$1,194,200		\$1,194,200
1	Woodland, City of WW Treatment Plant Improvements	FP01188			\$1,652,500		\$1,652,500
1	Lynden, City of WW Treatment Plant Upgrade/Expansion	FP01116				\$6,521,932	\$6,521,932
1	Prosser, City of WW Treatment Plant Improvements	FP01058				\$932,646	\$932,646
1 & 3	Bremerton, City of Anderson Cove CSO Reduction Facilities	FP01153				\$959,573	\$959,573
1	Elma, City of Elma WW Treatment Plant Construction	FP01189				\$2,959,080	\$2,959,080
1 & 3	PUD No. 1 of Stevens Co. Waits Lake Sewer System Loan Financing	FP01037				\$1,709,418	\$1,709,418
1 & 3	PUD No. 1 of Stevens Co. Valley Sewer System Loan Financing	FP01039				\$267,103	\$267,103
1	Long Beach, City of WWTP Upgrade Design Phase 2 & 3	FP01117				\$284,000	\$284,000
						Total:	\$36,992,281
Section 319: Nonpoint							
	Roza-Sunnyside BJC On-Farm Irrigation Conversions	FP01051		\$10,000,000			\$10,000,000

**WASHINGTON STATE DEPARTMENT OF ECOLOGY
SRF ANNUAL REPORT FOR SFY 01 (7/1/00 - 6/30/01)**

EXHIBIT 2: BINDING COMMITMENTS BY QUARTER

SRF Loan Recipient and Project Title	IUP Project #	Quarter 1 07/01/00	Quarter 2 10/1/00	Quarter 3 1/1/01	Quarter 4 4/1/01	Total
						Total: \$10,000,000
Section 320: Comprehensive Estuary Conservation & Management						
Island County Public Works Iverson Farm Acquisition	FP00111	\$668,000				\$668,000
Island County Public Works Glendale Creek Restoration	FP00110	\$645,000				\$645,000
Lacey, City of 7th Avenue Stormwater Facility Planning	FP00085	\$150,000				\$150,000
Island County Health Department On-Site Repair Financial Assistance Program	FP00029	\$300,000				\$300,000
Bremerton-Kitsap County Health District Local Loan Program (On-Site Repairs)	FP00040	\$300,000				\$300,000
San Juan County Health/Community Services San Juan On-Site Failure Repair	FP01002		\$250,000			\$250,000
						Total: \$2,313,000
Program Administration	N/A					Total: \$1,870,356
Binding Commitment (BC) Totals		\$17,721,429	\$12,573,000	\$5,377,100	\$13,633,752	\$49,305,281
SFY 00 Cumulative BC Totals		\$17,721,429	\$30,294,429	\$35,671,529	\$49,305,281	
SFY 90-01 Cumulative BC Totals		\$344,006,222	\$356,579,222	\$361,956,322	\$375,590,074	
2 SFY90-00 Cumulative Totals = \$326,284,793						

EXHIBIT 2 Part 2: SFY 00 BINDING COMMITMENTS BY TYPE

**WASHINGTON STATE DEPARTMENT OF ECOLOGY
SRF ANNUAL REPORT FOR SFY 01 (7/1/00 - 6/30/01)**

EXHIBIT 2: BINDING COMMITMENTS BY QUARTER

SRF Loan Recipient and Project Title	IUP Project #	Quarter 1 07/01/00	Quarter 2 10/1/00	Quarter 3 1/1/01	Quarter 4 4/1/01	Total
LOANS	ASSISTANCE					
	AMOUNT					
Section 212 Projects	\$36,992,281					
Section 319 Projects	\$10,000,000					
Section 320 Projects	<u>\$2,313,000</u>					
Sub Total:	\$49,305,281					
Program Administration	<u>\$1,870,356</u>					
Total:	\$51,175,637					

Notes:

1. Projects complying with federal cross-cutting authorities = \$36,992,281
2. Between SFY 90 - SFY 00, there were a total of \$326,284,793 in binding commitments signed. This amount does not include program administration. Cumulative binding commitments include projects underway as well as completed projects that did not use all funds encumbered and were consequently deobligated and will be offered to eligible communities the next funding cycle. Cumulative binding commitments also includes completed projects that used all funds encumbered. Cumulative binding commitments do not include deferred interest or interest on the principal through the term of the loan.
3. Five binding commitments were for refinancing municipal wastewater debt.

WASHINGTON STATE DEPARTMENT OF ECOLOGY
 SRF ANNUAL REPORT FOR SFY 01 (07/01/00 - 06/30/01)

EXHIBIT 3: SOURCE OF SRF FUNDS BY QUARTER

SOURCES OF FUNDS	2001 TOTALS	1st QTR 07-00	2nd QTR 10-00	3rd QTR 01-01	4th QTR 04-01
LOC PAYMENTS					
SFY 00 GRANT					
CS-530001-96	\$633,240.00	\$60,086.00	\$363,638.00	\$148,423.00	\$61,093.00
CS-530001-97	\$253,007.00	\$0.00	\$0.00	\$0.00	\$253,007.00
CS-530001-98	<u>\$5,737,974.00</u>	<u>\$1,503,939.00</u>	<u>\$1,030,335.00</u>	<u>\$667,989.00</u>	<u>\$2,535,711.00</u>
TOTAL	\$6,624,221.00	\$1,564,025.00	\$1,393,973.00	\$816,412.00	\$2,849,811.00
STATE MATCH COMMITMENT					
SFY 00 STATE MATCH GRANT					
CS-530001-96	\$126,676.29	\$12,019.80	\$72,744.13	\$29,691.59	\$12,220.77
CS-530001-97	\$50,611.69	\$0.00	\$0.00	\$0.00	\$50,611.69
CS-530001-98	<u>\$1,147,861.59</u>	<u>\$300,855.96</u>	<u>\$206,118.14</u>	<u>\$133,626.02</u>	<u>\$507,261.47</u>
TOTAL	\$1,325,149.57	\$312,875.76	\$278,862.27	\$163,317.61	\$570,093.93
INTEREST EARNINGS					
STATE MATCH AND BOND MONIES					
INT. ON LOANS DURING CONSTRUCTION	<u>\$1,229,069.24</u>	<u>\$301,862.18</u>	<u>\$313,496.62</u>	<u>\$313,584.28</u>	<u>\$300,126.16</u>
TOTAL	\$4,939,348.64	\$1,342,362.44	\$1,171,287.70	\$1,241,670.06	\$1,184,028.44
LOAN REPAYMENTS					
PRINCIPAL REPAYMENTS					
INTEREST REPAYMENTS	<u>\$7,770,710.80</u>	<u>\$2,831,728.52</u>	<u>\$200,681.91</u>	<u>\$4,340,771.17</u>	<u>\$397,529.20</u>
TOTAL	\$18,266,154.37	\$5,681,663.42	\$1,614,268.22	\$8,281,902.35	\$2,688,320.38
TOTALS	\$31,154,873.58	\$8,900,926.62	\$4,458,391.19	\$10,503,302.02	\$7,292,253.75
1. Federal Cash Drawn	\$6,624,221.00				
2. State Cash Transfer	\$1,325,149.57				
3. Interest Earned STO	\$3,710,279.40				
4. Repayment Principal	\$10,495,443.57				
5. Repayment Interest	<u>\$7,770,710.80</u>				
Total	\$29,925,804.34				

**WASHINGTON STATE DEPARTMENT OF ECOLOGY
SRF ANNUAL REPORT FOR SFY 01 (7/1/00 - 6/30/01)**

EXHIBIT 4: BINDING COMMITMENTS WITH RESPECT TO FEDERAL GRANT PAYMENTS

SRF Loan Receptient	IUP Project #	State Fiscal Year 2001				State Fiscal Year 2002		Total
		Quarter 1 7/1/99	Quarter 2 10/1/99	Quarter 3 1/1/00	Quarter 4 4/1/00	Quarter 1 7/1/00	Quarter 2 10/01/00	
Section 212: Water Pollution Control Facilities								
Lewis County Water District No. 2 Wastewater Treatment Plant Improvements	FP00120	\$550,150						\$550,150
Soap Lake, City of Sewer Treatment System Improvements	FP00064	\$295,000						\$295,000
Bremerton, City of Callow CSO Design - Final Priorities	FP00099	\$575,000						\$575,000
Bremerton, City of Bremerton CSO Reduction Plan Update	FP00098	\$245,000						\$245,000
Shelton, City of Basin 2 Sewer Rehabilitation Design	FP00121	\$155,000						\$155,000
Connell, City of WW System Improvements (Construction)	FP01180		\$1,208,000					\$1,208,000
Tonasket, City of WW Treatment Facility Reconstruction	FP01193		\$522,500					\$522,500
Pe Ell, Town of WW Treatment Facility Design & Sewer System Improvements	FP01080 & FP01081		\$290,000					\$290,000
Oroville, City of Oroville WWTF Improvement Project	FP01217		\$250,000					\$250,000
Skagit County Additional Subsurface Effluent Disposal Field	FP01057		\$40,000					\$40,000
Farmington, Town of Farmington Sewer System Rehabilitation	FP01177		\$12,500					\$12,500

WASHINGTON STATE DEPARTMENT OF ECOLOGY
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EXHIBIT 4: BINDING COMMITMENTS WITH RESPECT TO FEDERAL GRANT PAYMENTS

SRF Loan Receptient	IUP Project #	State Fiscal Year 2001				State Fiscal Year 2002		Total
		Quarter 1 7/1/99	Quarter 2 10/1/99	Quarter 3 1/1/00	Quarter 4 4/1/00	Quarter 1 7/1/00	Quarter 2 10/01/00	
Skamokawa Water & Sewer District	FP01069			\$819,400				\$819,400
Skamokawa Community Sewer Project								
Goldendale, City of Goldendale	FP01176			\$1,711,000				\$1,711,000
WW Facility Improvements								
Pomeroy, City of WW Facilities Improvements	FP01001			\$1,194,200				\$1,194,200
Lynden, City of WW Treatment Plant Upgrade/Expansion	FP01116				\$6,521,932			\$6,521,932
Prosser, City of WW Treatment Plant Improvements	FP01058				\$932,646			\$932,646
Bremerton, City of Anderson Cove CSO Reduction Facilities	FP01153				\$959,573			\$959,573
Elma, City of Elma WW Treatment Plant Construction	FP01189				\$2,959,080			\$2,959,080
Long Beach, City of WWTP Upgrade Design Phase 2 & 3	FP01117				\$284,000			\$284,000
Section 319: Nonpoint								
Roza-Sunnyside BJC On-Farm Irrigation Conversions	FP01051		\$10,000,000					\$10,000,000

**WASHINGTON STATE DEPARTMENT OF ECOLOGY
SRF ANNUAL REPORT FOR SFY 01 (7/1/00 - 6/30/01)**

EXHIBIT 4: BINDING COMMITMENTS WITH RESPECT TO FEDERAL GRANT PAYMENTS

SRF Loan Receptient	IUP Project #	State Fiscal Year 2001				State Fiscal Year 2002		Total
		Quarter 1 7/1/99	Quarter 2 10/1/99	Quarter 3 1/1/00	Quarter 4 4/1/00	Quarter 1 7/1/00	Quarter 2 10/01/00	
Section 320: Comprehensive Estuary Conservation & Management								
Island County Public Works Iverson Farm Acquisition	FP00111	\$668,000						\$668,000
Island County Public Works Glendale Creek Restoration	FP00110	\$645,000						\$645,000
Lacey, City of 7th Avenue Stormwater Facility Planning	FP00085	\$150,000						\$150,000
Island County Health Department On-Site Repair Financial Assistance Program	FP00029	\$300,000						\$300,000
Bremerton-Kitsap County Health District Local Loan Program (On-Site Repairs)	FP00040	\$300,000						\$300,000
San Juan County Health/Community Services San Juan On-Site Failure Repair	FP01002		\$250,000					\$250,000
Program Administration		\$1,870,756						\$1,870,756
Binding Commitment Totals		\$5,753,906	\$12,573,000	\$3,724,600	\$11,657,231	\$0	\$0	\$33,708,737
SFY 90 - 00 Cum. Totals = \$326,284,793		\$332,038,699	\$344,611,699	\$348,336,299	\$359,993,530	\$359,993,530	\$359,993,530	\$359,993,530
Required Binding Commitment *1		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cum. Req. Amts. (Inc. SFY 90 - 00 = \$286,995,433) *2		\$286,995,433	\$286,995,433	\$286,995,433	\$286,995,433	\$286,995,433	\$286,995,433	
Cumulative Binding Commitments As A % Of Cum. Required Amounts *3		115.69%	120.08%	121.37%	125.44%	125.44%	125.44%	

**WASHINGTON STATE DEPARTMENT OF ECOLOGY
SRF ANNUAL REPORT FOR SFY 01 (7/1/00 - 6/30/01)**

EXHIBIT 4: BINDING COMMITMENTS WITH RESPECT TO FEDERAL GRANT PAYMENTS

SRF Loan Receptient	IUP Project #	State Fiscal Year 2001				State Fiscal Year 2002		Total
		Quarter 1 7/1/99	Quarter 2 10/1/99	Quarter 3 1/1/00	Quarter 4 4/1/00	Quarter 1 7/1/00	Quarter 2 10/01/00	

Notes:

- *1. EPA requires that binding commitments for 120% of the Federal Grant Payments be made within 1 year of receiving federal grant payments. Ecology met each quarters requirement in the prior fiscal year. These amounts are included in the cumulative totals.
- *2. Between SFY 90 - 00, the cumulative required binding commitment amount is \$326,284,973.
- *3. This percentage reflects how the requirement for binding commitments was met. Anything above 100% means that the requirement was met.

**WASHINGTON STATE DEPARTMENT OF ECOLOGY
SRF ANNUAL REPORT FOR SFY 01 (07/01/00 - 06/30/01)**

EXHIBIT 5: DISBURSEMENTS AND ACCRUALS

	SFY 2001	QTR 1 07-00	QTR 2 10-00	QTR 3 01-01
*TOTAL DISBURSEMENTS (FED & STATE MATCH)	\$40,631,258	\$24,237,608	\$5,704,702	\$3,987,366
2000 CUMULATIVE TOTALS				
1990 - 1996 LOC AVAILABLE (BEG)	179,651,957			
1990 - 1996 CASH DRAW FROM LOC	(116,569,736)			
1990 - 1996 LOC AVAILABLE (END)	63,082,221			
1997 LOC AVAILABLE (BEG)	22,509,234			
1997 CASH DRAW FROM LOC	(24,623,867)			
1997 LOC AVAILABLE (END)	(2,114,633)			
1998 LOC AVAILABLE (BEG)	23,415,183			
1998 CASH DRAW FROM LOC	(29,304,598)			
1998 LOC AVAILABLE (END)	(5,889,415)			
1999 LOC AVAILABLE (BEG)	23,417,163			
1999 CASH DRAW FROM LOC	(35,363,878)			
1999 LOC AVAILABLE (END)	(11,946,715)			
2000 LOC AVAILABLE (BEG)	0			
2000 CASH DRAW FROM LOC	(24,441,098)			
2000 LOC AVAILABLE (END)	(24,441,098)			
2001 LOC AVAILABLE (BEG)	46,758,888			
2001 CASH DRAW FROM LOC**	(6,624,221)	(1,564,025)	(1,393,973)	(816,412)
2001 LOC AVAILABLE (END)	40,134,667			
CUMMULATIVE LOC AVAILABLE (END)	58,825,027			
2001 STATE MATCH	1,325,149	312,876	278,862	163,318
*** 2001 100% STATE FUNDS DISBURSEMENTS	32,690,729	22,273,841	3,723,434	2,502,686
**** LOC DRAW AS % OF DISBURSEMENTS	83%	80%	70%	55%

*These disbursements include estimated program administration draws and actual loan disbursement draws. Total Disbursements include administration capitalization grant and state match loans as well as 100% state fund loans. Program administration draws are made on estimated 30 days in advance.

** LOC for 1st quarter includes expenditures from 2nd half of June of prior fiscal year. LOC for 4th quarter does not include expenditures for 2nd half of year.

*** Disbursements from repaid principal and interest plus interest earnings from State Treasurer.

**** Disbursements are total disbursements minus state funds disbursements.

Cumulative LOC available (end) to carry forward to next period.

WASHINGTON STATE DEPARTMENT OF ECOLOGY
SRF ANNUAL REPORT FOR SFY 01 (7/1/00 - 6/30/01)

EXHIBIT 6: ASSISTANCE AMOUNTS BY NEEDS CATEGORIES

SRF Loan Recipient	IUP Project #	Secondary Treatment	CSO Elimination	Interceptors/ Collectors	Nonpoint & Estuary
King County Department of Natural Resources Refinance Loan	N/A	\$13,838,279			
Bremerton, City of Callow CSO Design - Final Priorities	FP00099		\$575,000		
Lewis County Water District No. 2 Wastewater Treatment Plant Improvements	FP00120	\$550,150			
Shelton, City of Basin 2 Sewer Rehabilitation Design	FP00121			\$155,000	
Bremerton, City of Bremerton CSO Reduction Plan Update	FP00098		\$245,000		
Soap Lake, City of Sewer Treatment System Improvements	FP00064	\$295,000			
Skamokawa Water & Sewer District Skamokawa Community Sewer Project	FP01069	\$819,400			
Goldendale, City of Goldendale WW Facility Improvements	FP01176	\$1,711,000			
Lynden, City of WW Treatment Plant Upgrade/Expansion	FP01116	\$6,521,932			
Prosser, City of WW Treatment Plant Improvements	FP01058	\$932,646			
Elma, City of Elma WW Treatment Plant Construction	FP01189	\$2,959,080			
Farmington, Town of Farmington Sewer System Rehabilitation	FP01177			\$12,500	
Oroville, City of Oroville WWTF Improvement Project	FP01217	\$250,000			
Pomeroy, City of WW Facilities Improvements	FP01001	\$1,194,200			

WASHINGTON STATE DEPARTMENT OF ECOLOGY
SRF ANNUAL REPORT FOR SFY 01 (7/1/00 - 6/30/01)

EXHIBIT 6: ASSISTANCE AMOUNTS BY NEEDS CATEGORIES

SRF Loan Recipient	IUP Project #	Secondary Treatment	CSO Elimination	Interceptors/ Collectors	Nonpoint & Estuary
Skagit County Additional Subsurface Effluent Disposal Field	FP01057	\$40,000			
PUD No. 1 of Stevens Co. Waitts Lake Sewer System Loan Financing	FP01037	\$1,709,418			
Tonasket, City of WW Treatment Facility Reconstruction	FP01193	\$522,500			
Woodland, City of WW Treatment Plant Improvements	FP01188	\$1,652,500			
Pe Ell, Town of WW Treatment Facility Design & Sewer System Improvements	FP01080 & FP01081			\$290,000	
PUD No. 1 of Stevens Co. Valley Sewer System Loan Financing	FP01039	\$267,103			
Connell, City of WW System Improvements (Construction)	FP01180	\$1,208,000			
Long Beach, City of WWTP Upgrade Design Phase 2 & 3	FP01117	\$284,000			
Bremerton, City of Anderson Cove CSO Reduction Facilities	FP01153		\$959,573		
Roza-Sunnyside BJC On-Farm Irrigation Conversions	FP01051				\$10,000,000
Lacey, City of 7th Avenue Stormwater Facility Planning	FP00085				\$150,000
Island County Public Works Iverson Farm Acquisition	FP00111				\$668,000
Island County Health Department On-Site Repair Financial Assistance Program	FP00029				\$300,000
Island County Public Works Glendale Creek Restoration	FP00110				\$645,000

**WASHINGTON STATE DEPARTMENT OF ECOLOGY
SRF ANNUAL REPORT FOR SFY 01 (7/1/00 - 6/30/01)**

EXHIBIT 6: ASSISTANCE AMOUNTS BY NEEDS CATEGORIES

SRF Loan Recipient	IUP Project #	Secondary Treatment	CSO Elimination	Interceptors/ Collectors	Nonpoint & Estuary
Bremerton-Kitsap County Health District Local Loan Program (On-Site Repairs)	FP00040				\$300,000
San Juan County Health/Community Services San Juan On-Site Failure Repair	FP01002				\$250,000
	Total:	\$34,755,208	\$1,779,573	\$457,500	\$12,313,000
			Grand Total:	\$49,305,281	

**WASHINGTON STATE DEPARTMENT OF ECOLOGY
SRF ANNUAL REPORT FOR SFY 01 (07/01/00 - 06/30/01)**

EXHIBIT 7: PAYMENT SCHEDULE

	LOC PAYMENTS -- ACTUAL 07/01/00 - 6/30/01					LOC PAYMENTS --PROJEC STATE FISCAL YEAR 2002			
	TOTAL	QTR 1 07-00	QTR 2 10-00	QTR 3 01-01	QTR 4 04-01	QTR 1 07-01	QTR 2 10-01	QTR 3 01-02	QTR 4 04-01
BEGINNING									
BALANCE	\$179,651,957	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
96 GRANT (CS530001-96)	\$22,509,234	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
97 GRANT (CS530001-97)	\$23,415,183	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
98 GRANT (CS530001-98)	\$23,417,163	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
00 GRANT (CS530001-99)	\$46,758,888	\$0	\$0	\$15,586,296	\$15,586,296	\$15,586,296	\$0	\$0	\$0
TOTAL	\$295,752,425	\$0	\$0	\$15,586,296	\$15,586,296	\$15,586,296	\$0	\$0	\$0

CUMULATIVE PAYMENTS

WASHINGTON STATE DEPARTMENT OF ECOLOGY
 SRF ANNUAL REPORT FOR SFY 01 (07/01/00 - 06/30/01)

EXHIBIT 8: PROJECT LOAN REPAYMENT INTEREST ACTIVITY

						STATE FISCAL YEAR 2002			
						QTR 1	QTR 2	QTR 3	QTR 4
						07-00	10-00	01-01	04-01
						07-01	10-01	01-02	04-02
TOTAL									
*Loan Disbursements	\$39,549,126.01	\$24,051,197.07	\$5,396,042.08	\$3,728,785.70	\$6,373,101.16	\$0.00	\$0.00	\$0.00	\$0.00
Interest Accrued	\$1,229,069.24	\$301,862.18	\$313,496.62	\$313,584.28	\$300,126.16	\$0.00	\$0.00	\$0.00	\$0.00
Principal Outstanding	\$40,778,195.25	\$24,353,059.25	\$5,709,538.70	\$4,042,369.98	\$6,673,227.32	\$0.00	\$0.00	\$0.00	\$0.00
Principal Repayments	\$10,495,443.57	\$2,849,934.90	\$1,413,586.31	\$3,941,131.18	\$2,290,791.18	\$4,494,778.87	\$1,537,354.70	\$4,427,073.33	\$1,549,573.6
Interest Repayments	\$7,770,710.80	\$2,831,728.52	\$200,681.91	\$4,340,771.17	\$397,529.20	\$2,910,383.43	\$264,878.37	\$2,842,365.86	\$248,214.9

* Loan disbursements included federal capitalization grant and state match loans as well as 100% state fund loans.

**WASHINGTON STATE DEPARTMENT OF ECOLOGY
SRF ANNUAL REPORT FOR SFY 01 (07/01/00 - 06/30/01)**

EXHIBIT 9: COMPARISON OF ACTUAL AND PROJECTED CASH DISBURSEMENTS AND ACCRUALS

DISBURSEMENTS - FOR PERIOD 07/01/00 - 06/30/01

	QTR 1 07-00	QTR 2 10-00	QTR 3 01-01	QTR 4 04-01	TOTAL
PROJECTED SRF PROGRAM TOTALS:					
ADMINISTRATION	\$0.00	\$0.00	\$623,452.00	\$623,452.00	\$1,246,904.00
CAPITAL	\$0.00	\$0.00	\$19,007,793.00	\$19,007,793.00	\$38,015,586.00
TOTAL	\$0.00	\$0.00	\$19,631,245.00	\$19,631,245.00	\$39,262,490.00
ACTUAL SRF PROGRAM TOTALS:					
ADMINISTRATION	\$186,411.10	\$308,659.94	\$258,579.99	\$328,481.19	\$1,082,132.22
CAPITAL	\$24,051,197.07	\$5,396,042.08	\$3,728,785.70	\$6,373,101.16	\$39,549,126.01
TOTAL	\$24,237,608.17	\$5,704,702.02	\$3,987,365.69	\$6,701,582.35	\$40,631,258.23

Actual disbursements are a summation of administrative costs and federal capitalization grant and state match loans as well as 100% state fund loan. These disbursements are reconciled to State Treasurer TM140 monthly report.

WASHINGTON STATE DEPARTMENT OF ECOLOGY
SRF ANNUAL REPORT FOR SFY 01 (07/01/00 - 06/30/01)
EXHIBIT 10: BALANCE SHEET WITH COMPARATIVE TOTALS FOR SFY 00

	Rounded 2001	Rounded 2000	Actual 2001	Actual 2000
<u>Assets</u>				
Current assets:				
Cash and cash equivalents	68,931,000	79,620,000	68,930,856.69	79,619,814.59
Receivables:				
Due from federal government	85,000		84,613.00	82,951.00
Interest on SRF loans	2,516,000	2,202,000	2,516,303.10	2,202,074.88
Interest on investments	<u>266,000</u>	<u>348,000</u>	<u>265,857.85</u>	<u>347,805.39</u>
Total receivables	2,867,000	2,550,000	2,866,773.95	2,632,831.27
Current maturities of SRF loans	<u>12,009,000</u>	<u>9,633,000</u>	<u>12,008,780.57</u>	<u>9,633,390.02</u>
Total current assets	<u>83,807,000</u>	<u>91,803,000</u>	<u>83,806,411.21</u>	<u>91,886,035.88</u>
Loans receivable, net of current maturities	<u>259,644,000</u>	<u>233,793,000</u>	<u>259,644,324.57</u>	<u>233,792,518.46</u>
Total assets	<u>343,451,000</u>	<u>325,596,000</u>	<u>343,450,735.78</u>	<u>325,678,554.34</u>
<u>Liabilities and Fund Equities</u>				
Current liabilities:				
Accounts payable and accrued expenses	64,000	53,000	64,146.54	53,302.37
Due to federal government	0	1,000	44.00	747.00
Due to other funds	22,000	18,000	22,347.25	18,406.54
Construction costs payable	<u>334,000</u>	<u>1,006,000</u>	<u>333,537.57</u>	<u>1,005,618.99</u>
Total current liabilities	<u>420,000</u>	<u>1,078,000</u>	<u>420,075.36</u>	<u>1,078,074.90</u>
Fund equities:				
Contributed Capital:				
Environmental Protection Agency	237,012,000	230,385,000	237,011,967.00	230,385,381.00
State of Washington	47,377,000	46,052,000	47,377,472.63	46,052,323.06
Fund Balance	58,641,000	48,163,000	58,641,220.79	48,162,775.38
Total equity	<u>343,030,000</u>	<u>324,600,000</u>	<u>343,030,660.42</u>	<u>324,600,479.44</u>
Total liabilities and fund equities	<u>343,450,000</u>	<u>325,678,000</u>	<u>343,450,735.78</u>	<u>325,678,554.34</u>

**WASHINGTON STATE DEPARTMENT OF ECOLOGY
SRF ANNUAL REPORT FOR SFY 01 (07/01/00 - 06/30/01)**

EXHIBIT 11: STATEMENT OF REVENUES AND EXPENSES WITH COMPARATIVE TOTALS FOR SFY 00

	Rounded 2001	Rounded 2000	Actual 2001	Actual 2000
Revenues:				
Interest income on SRF loans	\$7,963,000.00	\$8,441,000.00	\$7,963,349.71	\$8,440,850.99
Investment income	<u>\$3,628,000.00</u>	<u>\$3,543,000.00</u>	<u>\$3,628,270.11</u>	<u>\$3,542,958.25</u>
 Total revenues	 \$11,591,000.00	 \$11,984,000.00	 \$11,591,619.82	 \$11,983,809.24
Expenses:				
Salaries and benefits	\$772,000.00	\$728,000.00	\$772,017.39	\$728,236.59
Supplies	\$21,000.00	\$8,000.00	\$20,733.90	\$7,673.80
Travel	\$15,000.00	\$9,000.00	\$14,730.43	\$8,790.32
Indirect costs	\$269,000.00	\$215,000.00	\$268,785.25	\$215,420.77
Other	<u>\$37,000.00</u>	<u>\$6,000.00</u>	<u>\$36,907.44</u>	<u>\$6,292.12</u>
 Total expenses	 <u>\$1,114,000.00</u>	 <u>\$966,000.00</u>	 <u>\$1,113,174.41</u>	 <u>\$966,413.60</u>
 Revenues over expenses	 \$10,477,000.00	 \$11,018,000.00	 \$10,478,445.41	 \$11,017,395.64
 Fund Balance, beginning of year	 <u>\$48,163,000.00</u>	 <u>\$37,145,000.00</u>	 <u>\$48,162,775.38</u>	 <u>\$37,145,379.74</u>
 Fund Balance, end of year	 <u><u>\$58,640,000.00</u></u>	 <u><u>\$48,163,000.00</u></u>	 <u><u>\$58,641,220.79</u></u>	 <u><u>\$48,162,775.38</u></u>

The accompanying notes are an integral part of the financial statements.

WASHINGTON STATE DEPARTMENT OF ECOLOGY
SRF ANNUAL REPORT FOR SFY 01 (07/01/00 - 06/30/01)

EXHIBIT 12: STATEMENT OF CASH FLOWS WITH COMPARATIVE TOTALS FOR SFY 00

	Rounded 2001	Rounded 2000	Actual 2001	Actual 2000
Cash flows from operating activities:				
Revenues over expenses	\$10,478,000	\$11,017,000	10,478,445.41	11,017,395.64
Adjustments to reconcile operating income to net cash provided by operating activities:				
(Increase) Decrease in accounts receivable	(\$234,000)	(\$405,000)	(233,942.68)	(404,803.22)
Increase (Decrease) in accounts payable and accrued expenses	(\$658,000)	(\$4,619,000)	(657,999.54)	(4,619,127.28)
Net cash provided by operating activities	<u>\$9,586,000</u>	<u>\$5,993,000</u>	<u>9,586,503.19</u>	<u>5,993,465.14</u>
Cash flows from capital and related financing activities:				
Funds received from Environmental Protection Agency	\$6,627,000	\$24,393,000	6,626,586.00	24,392,926.00
Funds received from State of Washington	\$1,325,000	\$4,881,000	1,325,149.57	4,881,072.56
Net cash provided by capital and related financing activities	<u>\$7,952,000</u>	<u>\$29,274,000</u>	<u>7,951,735.57</u>	<u>29,273,998.56</u>
Cash flows from investing activities:				
Loan disbursements	(\$40,073,000)	(\$36,699,000)	(40,073,298.78)	(36,698,876.58)
Capitalized interest				
Repayments received on loans	\$11,846,000	\$16,868,000	11,846,102.12	16,867,916.95
Net cash used in investing activities	<u>(\$28,227,000)</u>	<u>(\$19,831,000)</u>	<u>(28,227,196.66)</u>	<u>(19,830,959.63)</u>
Increase in cash and cash equivalents	(\$10,689,000)	\$15,436,000	(10,688,957.90)	15,436,504.07
Cash and cash equivalents, beginning of year	<u>\$79,620,000</u>	<u>\$64,183,000</u>	<u>79,619,814.59</u>	<u>64,183,310.52</u>
Cash and cash equivalents, end of year	<u><u>\$68,931,000</u></u>	<u><u>\$79,619,000</u></u>	<u><u>68,930,856.69</u></u>	<u><u>79,619,814.59</u></u>

The accompanying notes are an integral part of the financial statements.

**WASHINGTON STATE DEPARTMENT OF ECOLOGY
SRF ANNUAL REPORT FOR SFY 01 (07/01/00 - 06/30/01)**

EXHIBIT 12: STATEMENT OF CASH FLOWS WITH COMPARATIVE TOTALS FOR SFY 00

	Rounded 2001	Rounded 2000	Actual 2001	Actual 2000
Cash flows from operating activities:				
Revenues over expenses	\$10,478,000	\$11,017,000	10,478,445.41	11,017,395.64
Adjustments to reconcile operating income to net cash provided by operating activities:				
(Increase) Decrease in accounts receivable	(\$234,000)	(\$405,000)	(233,942.68)	(404,803.22)
Increase (Decrease) in accounts payable and accrued expenses	(\$658,000)	(\$4,619,000)	(657,999.54)	(4,619,127.28)
Net cash provided by operating activities	<u>\$9,586,000</u>	<u>\$5,993,000</u>	<u>9,586,503.19</u>	<u>5,993,465.14</u>
Cash flows from capital and related financing activities:				
Funds received from Environmental Protection Agency	\$6,627,000	\$24,393,000	6,626,586.00	24,392,926.00
Funds received from State of Washington	\$1,325,000	\$4,881,000	1,325,149.57	4,881,072.56
Net cash provided by capital and related financing activities	<u>\$7,952,000</u>	<u>\$29,274,000</u>	<u>7,951,735.57</u>	<u>29,273,998.56</u>
Cash flows from investing activities:				
Loan disbursements	(\$40,073,000)	(\$36,699,000)	(40,073,298.78)	(36,698,876.58)
Capitalized interest				
Repayments received on loans	\$11,846,000	\$16,868,000	11,846,102.12	16,867,916.95
Net cash used in investing activities	<u>(\$28,227,000)</u>	<u>(\$19,831,000)</u>	<u>(28,227,196.66)</u>	<u>(19,830,959.63)</u>
Increase in cash and cash equivalents	(\$10,689,000)	\$15,436,000	(10,688,957.90)	15,436,504.07
Cash and cash equivalents, beginning of year	<u>\$79,620,000</u>	<u>\$64,183,000</u>	<u>79,619,814.59</u>	<u>64,183,310.52</u>
Cash and cash equivalents, end of year	<u><u>\$68,931,000</u></u>	<u><u>\$79,619,000</u></u>	<u><u>68,930,856.69</u></u>	<u><u>79,619,814.59</u></u>

The accompanying notes are an integral part of the financial statements.

**WASHINGTON STATE DEPARTMENT OF ECOLOGY
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EXHIBIT 13: AGING OF ACCOUNTS

	D A Y S			
	0-30	31-60	61-120	over 120

Loan Repayments
Outstanding (6/30/01)

NOTE: In SFY '01 there were no loan repayments past due.

WASHINGTON STATE DEPARTMENT OF ECOLOGY
SRF ANNUAL REPORT FOR SFY 01 (7/1/00 - 6/30/01)

EXHIBIT 14: DISTRIBUTION OF LOANS BY INTEREST RATE

SFY SRF Loan Recipient	IUP Project #	Fiscal Loan #	Project Type	Assistance Amount	Loan Type	Interest Rate	Tern (Years)
92 Cle Elum, City of	SRF9116F	L9200017	WPCF	\$1,426,000	Loan	0%	20
92 Okanogan County	SRF9005F	L9100005	WPCF	\$197,642	Loan	0%	20
92 Langley, City of	SRF9103F	L9200013	WPCF	\$363,774	Loan & Refinance	0%	20
93 WA State Conservation Comm.	SRF9308N	L9300012	NPT	\$191,051	Loan	0%	5
93 Island Co. Health Dept.	SRF9302N	L9300008	NPT	\$176,946	Loan	0%	5
93 Pacific Co. (Ag loan)	SRF9312N	L9300011	NPT	\$20,798	Loan	0%	5
93 Pacific Co (septic loan)	SRF9313N	L9300009	NPT	\$2,143	Loan	0%	5
94 Palouse, City of	SRF94002	L9400007	WPCF	\$363,201	Loan	0%	20
94 Mason County	SRF94017	L9400010	WPCF	\$2,620,000	Loan	0%	20
94 Bremerton-Kitsap Co Health	SRF94004	L9400018	NPT	\$300,000	Loan	0%	5
94 Port Townsend, City of	SRF94012	L9400004	NPT	\$161,006	Loan	0%	5
95 Snohomish, City of	SRF9502	L9400002	WPCF	\$4,433,697	Loan	0%	20
95 Clark County	SRF9516	L9500015	WPCF	\$1,221,508	Loan	0%	5
95 College Place, City of	SRF9512	L9500011	WPCF	\$150,000	Loan	0%	5
95 Thurston County Public Health & Social Services	SRF9513	L9500018	NPT	\$96,877	Loan	0%	20
95 Clallam County Department of Community Development	SRF9505	L9200016	NPT	\$126,229	Loan	0%	5
95 Jefferson County PUD #1	SRF9504	L9500014	NPT	\$40,000	Loan	0%	5
95 Spokane County Conservation District	SRF9508	L9500031	NPT	\$100,000	Loan	0%	5
95 King Conservation District	SRF9503	L9500013	NPT	\$300,000	Loan	0%	5
96 Walla Walla, City of	SRF9506	L9500010	WPCF	\$355,564	Loan	0%	5
96 Snohomish, City of	SRF9618	L9600012	WPCF	\$119,582	Loan	0%	5
96 Diamond Lake Water & Sewer District	SRF9657	L9600008	NPT	\$36,616	Loan	0%	5
96 Port Townsend, City of	SRF9636	L9600025	WPCF	\$182,620	Loan	0%	5
96 Goldendale, City of	SRF9652	L9600004	WPCF	\$56,399	Loan	0%	5
96 Kalama, City of	SRF9625	L9600015	WPCF	\$190,000	Loan	0%	5
96 Chelan County	SRF9644	L9600019	NPT	\$7,857	Loan	0%	5
96 Des Moines, City of	SRF9603	L9600009	Estuary	\$192,500	Loan	0%	5
96 Royal City, City of	SRF9611	L9600026	NPT	\$44,000	Loan	0%	5
97 Quincy, City of	FP97086	L9700034	WPCF	\$101,520	Loan	0%	5
97 Washougal, City of	SRF9641	L9700014	WPCF	\$275,000	Loan	0%	5
97 Seattle, City of	FP97116	L9700051	Estuary	\$400,000	Loan	0%	5
97 Quincy, City of	FP97092	L9700041	NPT	\$130,454	Loan	0%	5
97 Tieton, Town of	SRF9616	L9600027	WPCF	\$161,209	Loan	0%	5
97 Sultan, City of	SRF9607	L9700008	WPCF	\$183,881	Loan	0%	5
97 Shelton, City of	SRF9629	L9700007	WPCF	\$77,119	Loan	0%	5
97 Lynnwood, City of	SRF9653	L9600030	WPCF	\$2,075,500	Loan	0%	5

**WASHINGTON STATE DEPARTMENT OF ECOLOGY
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EXHIBIT 14: DISTRIBUTION OF LOANS BY INTEREST RATE

SFY SRF Loan Recipient	IUP Project #	Fiscal Loan #	Project Type	Assistance Amount	Loan Type	Interest Rate	Tern (Years)
97 North Bend, City of	FP97189	L9700049	NPT	\$73,750	Loan	0%	5
97 Blaine, City of	FP97183	L9700046	NPT	\$66,624	Loan	0%	5
97 Mason County	SRF9609	L9700013	WPCF	\$94,933	Loan	0%	20
97 Des Moines, City of	FP97012	L9700052	WPCF	\$70,500	Loan	0%	5
97 Sequim, City of	FP97042	L9700023	WPCF	\$5,324,000	Loan	0%	20
97 Port Townsend, City of	FP97171	L9700032	Estuary	\$33,528	Loan	0%	5
97 Skagit County	FP97038	L9700054	WPCF	\$346,479	Loan	0%	20
97 Reardan, Town of	FP97085	L9700038	WPCF	\$38,712	Loan	0%	5
97 Sunland Water District	FP97169	L9700030	WPCF	\$76,083	Loan	0%	5
97 Eatonville, Town of	FP97156	L9700035	WPCF	\$30,000	Loan	0%	5
97 Leavenworth, City of	FP97125	L9700045	WPCF	\$360,000	Loan	0%	20
97 Grays Harbor County Department of Public Works	FP97048	L9700055	WPCF	\$1,575,066	Loan	0%	20
97 Lake Chelan Reclamation District	FP97017	L9700029	WPCF	\$134,200	Loan	0%	5
97 Royal City, City of	FP97059	L9700042	WPCF	\$201,525	Loan	0%	5
97 Town of Endicott	FP97066	L9700022	WPCF	\$51,955	Loan	0%	5
97 Ephrata, City of	FP97139	L9700015	WPCF	\$536,400	Loan	0%	5
97 Bremerton, City of	FP97164	L9700047	WPCF	\$465,431	Loan	0%	5
97 Yelm, City of	FP97138	L9700037	WPCF	\$5,000,000	Loan	0%	5
98 Washington State Conservation Commission	FP98237	L9800038	NPT	\$1,500,000	Loan	0%	5
98 Clallam County Dept. of Community Development	FP98005	L9800016	Estuary	\$250,000	Loan	0%	3
98 Mukilteo, City of	FP98041	L9800035	Estuary	\$73,750	Loan	0%	5
98 Bremerton-Kitsap County Health District	FP98023	L9800017	Estuary	\$300,000	Loan	0%	5
98 Spokane County Conservation District	FP98024	L9800006	NPT	\$500,000	Loan	0%	5
98 San Juan County Health & Community Services	FP97028	L9700024	NPT	\$299,819	Loan	0%	5
98 Tonasket, City of	FP98119	L9800013	WPCF	\$61,420	Loan	0%	5
98 Waitsburg, City of	FP98021	L9800029	WPCF	\$54,999	Loan	0%	5
98 Bainbridge Island, City of	FP98207	L9800037	WPCF	\$200,000	Loan	0%	5
98 Twisp, Town of	FP98043	L9800028	WPCF	\$222,500	Loan	0%	5
98 Royal City, City of	FP98050	L9800032	WPCF	\$615,000	Loan	0%	5
98 Vashon Sewer District	FP98046	L9800021	WPCF	\$343,750	Loan	0%	20
98 Prosser, City of	FP98051	L9800041	WPCF	\$143,257	Loan	0%	5
98 Davenport, City of	FP98151	L9800022	WPCF	\$80,000	Loan	0%	5
98 Vashon Sewer District	FP97073	L9800002	WPCF	\$515,920	Loan	0%	20
98 Tieton, Town of	FP98062	L9800039	WPCF	\$384,433	Loan	0%	5
98 Mattawa, Town of	FP98061	L9800025	WPCF	\$150,000	Loan	0%	20

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EXHIBIT 14: DISTRIBUTION OF LOANS BY INTEREST RATE

SFY SRF Loan Recipient	IUP Project #	Fiscal Loan #	Project Type	Assistance Amount	Loan Type	Interest Rate	Tern (Years)
98 Goldendale, City of	FP98102	L9800019	WPCF	\$22,480	Loan	0%	5
98 Ellensburg, City of	FP98011	L9800033	NPT	\$15,824	Loan	0%	5
98 Ephrata, City of	FP98125	L9800011	WPCF	\$5,355,500	Loan	0%	20
98 Wollochet Harbor Sewer District	FP98082	L9800008	WPCF	\$108,500	Loan	0%	20
98 Swinomish Indian Tribal Community	FP98240	L9800027	WPCF	\$961,047	Refinance	0%	20
98 Chewelah, City of	FP98073	L9800018	WPCF	\$993,000	Loan	0%	20
98 Whatcom County Water District 10	FP98197	L9800045	WPCF	\$953,245	Loan	0%	5
99 Bonney Lake, City of	FP99146	L9900035	NPT	\$99,000	Loan	0%	5
99 Eatonville, Town of	FP99062	L9900029	WPCF	\$259,558	Loan	0%	9
99 College Place, City of	FP99103	L9900018	WPCF	\$5,059,030	Loan	0%	20
99 Concrete, Town of	FP98160	L9900005	WPCF	\$41,300	Loan	0%	5
99 Carnation, City of	FP99020	L9900033	NPT	\$36,000	Loan	0%	5
99 Rockford, Town of	FP99032	L9900026	WPCF	\$119,220	Loan	0%	20
99 PUD No. 1 of Chelan County	FP98228	L9800034	WPCF	\$3,181,496	Loan	0%	20
99 Waterville, Town of	FP99044	L9900037	WPCF	\$67,980	Loan	0%	5
99 North Bend, City of	FP99016	L9900021	WPCF	\$104,000	Loan	0%	5
99 Asotin, City of	FP99093	L9900011	WPCF	\$47,277	Loan	0%	5
99 Lacey, City of	FP99142	L9900036	Estuary	\$399,208	Loan	0%	5
99 Goldendale, City of	FP99009	L9900024	NPT	\$150,000	Loan	0%	5
99 Stanwood, City of	FP98155	L9900001	WPCF	\$238,373	Loan	0%	5
99 Whatcom County Health and Human Services Department	FP99047	L9900025	Estuary	\$300,000	Loan	0%	5
99 Raymond, City of	FP98218	L9900007	WPCF	\$340,000	Loan	0%	5
99 Lake Chelan Reclamation District	FP98033	L9900008	WPCF	\$554,888	Loan	0%	20
00 Cowiche Sewer District	FP00007	L0000018	WPCF	\$1,068,645	Loan	0%	20
00 Tieton, Town of	FP99101	L9900040	WPCF	\$2,559,276	Loan	0%	20
00 Leavenworth, City of	FP00033	L0000006	WPCF	\$2,301,000	Loan	0%	20
00 Mason County	SRF9417	L0000021	WPCF	\$8,415,269	Loan	0%	20
00 Kitsap County	FP99003	L9900039	WPCF	\$160,000	Loan	0%	5
00 Twisp, Town of	FP00017	L0000012	WPCF	\$375,000	Loan	0%	20
00 Thurston County	FP00096	L0000024	NPT	\$1,000,000	Loan	0%	5
00 Spokane County Conservation District	FP00083	L0000017	NPT	\$1,000,000	Loan	0%	5
00 Spokane County Conservation District	FP00082	L0000003	NPT	\$1,500,000	Loan	0%	5
00 Swinomish Indian Tribal Community	FP99137	L0000001	Estuary	\$239,652	Loan	0%	5
01 Lewis County Water District No. 2	FP00120	L0000004	WPCF	\$550,150	Loan	0%	20
01 Shelton, City of	FP00121	L0100006	WPCF	\$155,000	Loan	0%	7
01 Lacey, City	FP00085	L0100002	Estuary	\$150,000	Loan	0%	5
01 Island County Public Works	FP00111	L0000013	Estuary	\$668,000	Loan	0%	5
01 Island County Health Department	FP00029	L0100007	Estuary	\$300,000	Loan	0%	5

WASHINGTON STATE DEPARTMENT OF ECOLOGY
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EXHIBIT 14: DISTRIBUTION OF LOANS BY INTEREST RATE

SFY SRF Loan Recipient	IUP Project #	Fiscal Loan #	Project Type	Assistance Amount	Loan Type	Interest Rate	Tern (Years)
01 Island County Public Works	FP00110	L0000023	Estuary	\$645,000	Loan	0%	5
01 Bremerton-Kitsap County Health District	FP00040	L0100003	Estuary	\$300,000	Loan	0%	5
01 Soap Lake, City of	FP00064	L0100001	WPCF	\$295,000	Loan	0%	5
01 Skamokawa Water & Sewer District	FP01069	L0100020	WPCF	\$819,400	Loan	0%	20
01 Skagit County	FP01057	L0100017	WPCF	\$40,000	Loan	0%	20
01 PUD No. 1 of Stevens County	FP01037	L0100028	WPCF	\$1,709,418	Refinance	0%	20
01 Pe Ell, Town of	FP01080 & FP01081	L0100008	WPCF	<u>\$290,000</u>	Loan	0%	20
Total 0% Loans				\$81,002,462			
01 Roza-Sunnyside BJC	FP01051	L0100011	NPT	\$10,000,000	Loan	0.5%	5
01 Oroville, City of	FP01217	L0100015	WPCF	\$250,000	Refinance	0.5%	5
01 San Juan County Health/Community Services	FP01002	L0100014	Estuary	<u>\$250,000</u>	Loan	0.5%	5
Total 0.5% Loans				\$10,500,000			
00 Long Beach, City of	FP00107	L0000019	WPCF	\$500,000	Loan	1.5%	20
00 Ritzville, City of	FP00034	L0000007	WPCF	\$525,750	Loan	1.5%	20
00 Okanogan, City of	FP00035	L0000015	WPCF	\$499,000	Loan	1.5%	20
00 North Bend, City of	FP00090	L0000010	WPCF	\$2,486,884	Loan	1.5%	20
00 Spokane, City of	FP00059	L0000022	WPCF	\$1,353,345	Loan	1.5%	15
00 Olympus Terrace Sewer District	FP00073	L0000009	WPCF	\$500,000	Loan	1.5%	15
00 Skagit County	FP00084	L0000016	Estuary	\$1,500,000	Loan	1.5%	20
01 King County Department of Natural Resources	N/A	L0000020	WPCF	\$13,838,279	Refinance	1.5%	20
01 Goldendale, City of	FP01176	L0100021	WPCF	\$1,711,000	Loan	1.5%	20
01 Lynden, City of	FP01116	L0100023	WPCF	\$6,521,932	Loan	1.5%	20
01 Prosser, City of	FP01058	L0100025	WPCF	\$932,646	Loan	1.5%	20
01 Elma, City of	FP01189	L0100018	WPCF	\$2,959,080	Loan	1.5%	20
01 Farmington, Town of	FP01177	L0100016	WPCF	\$12,500	Loan	1.5%	20
01 Pomeroy, City of	FP01001	L0100022	WPCF	\$1,194,200	Loan	1.5%	20
01 Tonasket, City of	FP01193	L0100012	WPCF	\$522,500	Loan	1.5%	20
01 Woodland, City of	FP01188	L0100009	WPCF	\$1,652,500	Loan	1.5%	20
01 PUD No. 1 of Stevens County	FP01039	L0100029	WPCF	\$267,103	Refinance	1.5%	20
01 Connell, City of	FP01180	L0100010	WPCF	\$1,208,000	Loan	1.5%	20
01 Long Beach, City of	FP01117	L0100026	WPCF	\$284,000	Loan	1.5%	20
01 Bremerton, City of	FP01153	L0100024	WPCF	<u>\$959,573</u>	Refinance	1.5%	20

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EXHIBIT 14: DISTRIBUTION OF LOANS BY INTEREST RATE

SFY SRF Loan Recipient	IUP Project #	Fiscal Loan #	Project Type	Assistance Amount	Loan Type	Interest Rate	Tern (Years)
			Total 1.5% Loans	\$39,428,292			
94 Kitsap Co. Sewer District #7	SRF94011	L9400011	WPCF	\$1,772,496	Loan	2.0%	20
97 Naches-Selah Irrigation District	SRF9601	L9600028	NPT	<u>\$991,895</u>	Loan	2.0%	15
			Total 2.0% Loans	\$2,764,391			
99 Liberty Lake Sewer District	FP99043	L9900023	NPT	\$300,000	Loan	3.2%	14
99 Castle Rock, City of	FP99012	L9900017	WPCF	<u>\$135,000</u>	Loan	3.2%	10
			Total 3.2% Loans	\$435,000			
94 Pasco, City of	SRF94020	L9400013	WPCF	\$3,802,779	Loan	3.5%	20
94 Southwest WA Health District	SRF94021	L9400006	NPT	\$10,000	Loan	3.5%	14
94 Gig Harbor, City of	SRF94005	L9400001	WPCF	\$890,851	Loan	3.5%	14
94 Skagit County Permit Center	SRF94022	L9400014	NPT	\$500,000	Loan	3.5%	14
94 Clarkston, City of	SRF94009	L9400012	WPCF	\$529,570	Loan	3.5%	14
96 Pasco, City of	SRF9647	L9400013	WPCF	\$8,344,442	Loan	3.5%	20
97 Enumclaw, City of	FP97002	L9700033	WPCF	\$340,166	Loan	3.5%	14
97 Drainage Improvement District #8	FP97145	L9700028	NPT	\$179,753	Loan	3.5%	10
97 Pateros, City of	FP97097	L9700043	WPCF	\$120,874	Loan	3.5%	20
			&				
97 Rockford, Town of	FP97070	L9700019	WPCF	\$81,000	Loan	3.5%	10
97 Lake Chelan South Shore Sewer District	FP97175	L9700050	WPCF	\$416,558	Loan	3.5%	10
97 Colfax, City of	FP97005	L9700027	WPCF	\$68,459	Loan	3.5%	10
97 Sultan, City of	FP97057	L9700044	WPCF	\$240,000	Loan	3.5%	10
98 Skagit County	FP97110	L9800005	NPT	\$341,953	Loan	3.5%	14
98 Goldendale, City of	FP98101	L9800023	WPCF	<u>\$250,000</u>	Loan	3.5%	14
			Total 3.5% Loans	\$16,116,405			
96 Lewis County	SRF9620	L9600016	NPT	\$26,759	Loan	3.8%	14
96 Mason County	SRF9656	L9600011	Estuary	<u>\$70,396</u>	Loan	3.8%	14
			Total 3.8% Loans	\$97,155			
90 Jefferson County	N/A	L9000001	NPT	\$155,406	Loan	4.0%	10
91 Port Angeles, City of	N/A	L9100001	WPCF	\$2,549,264	Loan	4.0%	14

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EXHIBIT 14: DISTRIBUTION OF LOANS BY INTEREST RATE

SFY SRF Loan Recipient	IUP Project #	Fiscal Loan #	Project Type	Assistance Amount	Loan Type	Interest Rate	Tern (Years)
92 Mason County	SRF9119N	L9200007	NPT	\$262,535	Loan	4.0%	10
92 Yakima	SRF9106F	L9200018	WPCF	\$2,550,559	Loan & Refinance	4.0%	10
92 Centralia, City of	SRF9123F	L9200011	WPCF	\$901,934	Loan	4.0%	14
00 Goldendale, City of	FP00012	L0000008	WPCF	\$500,000	Loan	4.0%	20
01 Bremerton, City of	FP00099	L0100004	WPCF	\$575,000	Loan	4.0%	20
01 Bremerton, City of	FP00098	L0100005	WPCF	<u>\$245,000</u>	Loan	4.0%	20
Total 4.0% Loans				\$7,739,698			
99 Pacific, City of	FP99159	L9900022	NPT	\$200,000	Loan	4.1%	20
99 Camas, City of	FP99022	L9900004	WPCF	\$8,163,523	Loan	4.1%	20
99 Cosmopolis, City of	FP99151	L9900015	WPCF	\$405,322	Loan	4.1%	20
99 Tonasket, City of	FP99042	L9900020	WPCF	\$352,800	Loan	4.1%	20
99 Lewis County Water-Sewer District No. 6	FP99147	L9900016	WPCF	\$202,498	Loan	4.1%	20
99 Walla Walla, City of	FP99055	L9900019	WPCF	\$13,424,000	Loan	4.1%	20
99 Rosalia, Town of	FP99049	L9900028	WPCF	\$71,000	Loan	4.1%	20
99 Pomeroy, City of	FP99014	L9900012	WPCF	\$225,000	Loan	4.1%	20
99 Cashmere, City of	FP99086	L9900032	WPCF	\$550,150	Loan	4.1%	20
99 Roslyn, City of	FP99058	L9900027	WPCF	\$38,671	Loan	4.1%	20
99 Pateros, City of	FP99129	L9900030	WPCF	\$98,000	Loan	4.1%	20
99 Burlington, City of	FP99114	L9900031	WPCF	\$5,500,000	Loan	4.1%	20
99 Pe Ell, Town of	FP99102	L9900009	WPCF	\$244,139	Loan	4.1%	20
99 Kittitas, City of	FP99126	L9900014	WPCF	\$49,882	Loan	4.1%	20
00 Ilwaco, City of	FP99123	L9900038	NPT	<u>\$60,000</u>	Loan	4.1%	20
Total 4.1% Loans				\$29,584,985			
96 Douglas County Sewer District No 1	FP97095	L9600020	WPCF	\$1,890,992	Loan	4.3%	20
96 Camas, City of	FP97037	L9700025	WPCF	\$1,128,900	Loan	4.3%	20
97 Colville, City of	FP97127	L9700018	WPCF	\$121,150	Loan	4.3%	20
97 Clarkston, City of	FP97112	L9700039	WPCF	\$695,000	Loan	4.3%	20
97 Wilkeson, Town of	FP97033	L9700020	WPCF	\$84,750	Loan	4.3%	20
97 Thurston County Public Health & Social Services Department	FP97136	L9700017	NPT	\$200,000	Loan	4.3%	20
97 Wilkeson, Town of	FP97034	L9700048	WPCF	\$140,864	Loan	4.3%	20
97 Buckley, City of	FP97130	L9700053	WPCF	\$416,832	Loan	4.3%	20
97 Richland, City of	FP97109	L9700040	NPT	\$200,000	Loan	4.3%	20
98 Puyallup, City of	FP97148	L9800004	WPCF	\$5,356,747	Loan	4.3%	20
96 Odessa, Town of	FP97024	L9700016	WPCF	\$340,000	Loan	4.3%	20

WASHINGTON STATE DEPARTMENT OF ECOLOGY
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EXHIBIT 14: DISTRIBUTION OF LOANS BY INTEREST RATE

SFY SRF Loan Recipient	IUP Project #	Fiscal Loan #	Project Type	Assistance Amount	Loan Type	Interest Rate	Tern (Years)
98 Mount Vernon, City of	FP97162	L9800001	WPCF	\$1,114,500	Loan	4.3%	20
98 Washougal, City of	FP97101	L9700026	WPCF	\$5,725,000	Loan	4.3%	20
Total 4.3% Loans				\$17,414,735			
98 Puyallup, City of	FP98048	L9800004	WPCF	\$6,742,282	Loan	4.4%	20
98 Ferndale, City of	FP98191	L9800031	WPCF	\$1,760,000	Loan	4.4%	20
98 Mount Vernon, City of	FP98027	L9800010	WPCF	\$1,406,500	Loan	4.4%	20
98 Wollochet Harbor Sewer District	FP98081	L9800007	WPCF	\$115,000	Loan	4.4%	20
98 Ridgefield, City of	FP98122	L9800042	WPCF	\$2,797,347	Loan	4.4%	20
98 North Bend, City of	FP98086	L9800026	WPCF	\$874,669	Loan	4.4%	20
98 Buckley, City of	FP98175	L9800012	WPCF	\$90,000	Loan	4.4%	20
98 Fairfield, Town of	FP98069	L9800009	WPCF	\$138,000	Loan	4.4%	20
98 Whatcom County Water District 10	FP98193	L9800044	WPCF	\$268,943	Loan	4.4%	20
98 Kalama, City of	FP98106	L9800040	WPCF	<u>\$1,079,034</u>	Loan	4.4%	20
Total 4.4% Loans				\$15,271,775			
94 Snohomish, City of	SRF94015	L9400002	WPCF	\$6,329,270	Loan	4.5%	20
94 LOTT	SRF94027	L9200010(2)	WPCF	\$2,957,147	Loan	4.5%	20
94 Mason County	SRF94016	L9400009	WPCF	\$160,000	Loan	4.5%	20
94 Lewis County	SRF94001	L9400005	WPCF	\$322,808	Loan	4.5%	20
94 Grays Harbor County	SRF94026	L9400015	WPCF	\$566,704	Loan	4.5%	20
94 Ilwaco, City of	SRF94018	L9400008	WPCF	\$4,652,404	Loan	4.5%	20
95 Spangle, Town of	SRF9514	L9500028	WPCF	\$315,000	Loan	4.5%	20
95 Kennewick, City of	SRF9515	L9500030	WPCF	\$1,669,281	Loan	4.5%	20
95 Deer Park, City of	SRF9507	L9500023	WPCF	\$2,858,165	Loan	4.5%	20
96 Pasco, City of	SRF9511	L9400013	WPCF	<u>\$11,552,779</u>	Loan	4.5%	20
Total 4.5% Loans				\$31,383,558			
96 Yelm, City of	SRF9606	L9600006	WPCF	\$940,000	Loan	4.8%	20
96 Kennewick, City of	SRF9643	L9500030(1)	WPCF	\$7,724,094	Loan	4.8%	20
96 Douglas County	SRF9654	L9600020	WPCF	\$5,348,362	Loan	4.8%	20
96 Wilbur, Town of	SRF9632	L9600013	WPCF	\$569,410	Loan	4.8%	20
96 Kent, City of	SRF9640	L9600018	Estuary	\$1,572,646	Loan	4.8%	20
96 Chewelah, City of	SRF9613	L9600024	WPCF	\$755,024	Loan	4.8%	20
97 LaConner, Town of	SRF9612	L9600032	WPCF	\$418,250	Loan	4.8%	20
97 Centralia, City of	SRF9604	L9700009	WPCF	\$814,088	Loan	4.8%	20
97 Puyallup, City of	SRF9650	L9700011	WPCF	\$1,525,701	Loan	4.8%	20
97 Colville, City of	SRF9645	L9600007(1)	WPCF	\$449,877	Loan	4.8%	20
97 Buckley, City of	SRF9649	L9700003	WPCF	\$92,633	Loan	4.8%	20
97 Yelm, City of	FP97137	L9600006	WPCF	<u>\$135,000</u>	Loan	4.8%	20

**WASHINGTON STATE DEPARTMENT OF ECOLOGY
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EXHIBIT 14: DISTRIBUTION OF LOANS BY INTEREST RATE

SFY SRF Loan Recipient	IUP Project #	Fiscal Loan #	Project Type	Assistance Amount	Loan Type	Interest Rate	Tern (Years)
				Total 4.8% Loans	\$20,345,085		
91 METRO	SRF9003F	L9100004	WPCF	\$9,734,450	Loan	5.0%	20
91 Moses Lake, City of	N/A	L9000003	WPCF	\$1,100,000	Refinance	5.0%	20
91 METRO	N/A	L9100004	WPCF	\$7,450,582	Loan	5.0%	20
92 Thurston County Public Works	SRF9101N	L9200006	NPT	\$209,247	Loan	5.0%	20
92 LOTT	SRF9117F	L9200010	WPCF	\$18,185,709	Loan & Refinance	5.0%	20
92 Asotin County	SRF9004F	L9200001	WPCF	\$322,800	Loan	5.0%	20
92 METRO	SRF9102F	L9100004(1)	WPCF	\$13,845,754	Loan & Refinance	5.0%	20
93 LOTT	SRF9311F	L9200010(1)	WPCF	\$15,436,980	Loan	5.0%	20
93 Pacific County	SRF9314N	L9300007	NPT	\$108,113	Loan & Refinance	5.0%	20
93 Monroe, City of	SRF9315F	L9300010	WPCF	\$4,315,000	Loan	5.0%	20
93 METRO	SRF9306F	L9100004(2)	WPCF	<u>\$17,769,217</u>	Loan	5.0%	20
				Total 5.0% Loans	\$88,477,852		
				Total Loans*	\$360,561,393		

Note: Total Loans does not include recipients with paid-off loans.

**WASHINGTON STATE DEPARTMENT OF ECOLOGY
SRF ANNUAL REPORT FOR SFY 00 (7/1/00 - 6/30/01)**

EXHIBIT 14: DISTRIBUTION OF LOANS BY INTEREST RATE

LOAN PERCENT	ASSISTANCE AMOUNT*
Total \$ 0% Loans	\$81,002,462
Total \$ 0.5% Loans	\$10,500,000
Total \$ 1.5% Loans	\$39,428,292
Total \$ 2.0% Loans	\$2,764,391
Total \$ 3.2% Loans	\$435,000
Total \$ 3.5% Loans	\$16,116,405
Total \$ 3.8% Loans	\$97,155
Total \$ 4.0% Loans	\$7,739,698
Total \$ 4.1% Loans	\$29,584,985
Total \$ 4.3% Loans	\$17,414,735
Total \$ 4.4% Loans	\$15,271,775
Total \$ 4.5% Loans	\$31,383,558
Total \$ 4.8% Loans	\$20,345,085
Total \$ 5.0% Loans	<u>\$88,477,852</u>
Total:	\$360,561,393

*Note: Assistance Amount does not include recipients with paid-off loans.

LOANS AS A % OF TOTAL LOANS	ASSISTANCE PERCENTAGE*
0%	22.5%
1%	2.9%
1.5%	10.9%
2.0%	0.8%
3.2%	0.1%
3.5%	4.5%
3.8%	0.0%
4.0%	2.1%
4.1%	8.2%
4.3%	4.8%
4.4%	4.2%
4.5%	8.7%
4.8%	5.6%
5.0%	<u>24.5%</u>
Total:	100.0%

*Note: Assistance Percentabe does not include recipients with paid-off loans.

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SRF ANNUAL REPORT FOR SFY 01 (7/1/00 - 6/30/01)

EXHIBIT 15: RECIPIENTS REPAYING SRF LOANS

SFY	SRF Loan Recipient	IUP Project #	Fiscal Loan #	Project Type	Assistance Amount (1)	Binding Commitment Date	Construction Start Date	Initiate Operation Date	Repayment Begins	Loan Type	Interest Rate	Term (Years)
90	Jefferson County	N/A	L9000001	NPT	\$155,406	6/1/90	4/1/90	10/1/92	10/1/93	Loan	4.0%	10
91	Moses Lake, City of	N/A	L9000003	WPCF	\$1,100,000	7/10/90	6/1/89	5/1/90	5/1/91	Refinance	5.0%	20
91	METRO	N/A	L9100004	WPCF	\$7,450,582	12/1/90	5/1/91	12/1/95	12/1/96	Loan	5.0%	20
91	Port Angeles, City of	N/A	L9100001	WPCF	\$2,549,264	7/1/90	7/1/91	3/1/94	3/1/95	Loan	4.0%	14
91	METRO	SRF9003F	L9100004	WPCF	\$9,734,450	12/1/90	5/1/91	12/1/95	12/1/96	Loan	5.0%	20
92	Okanogan County	SRF9005F	L9100005	WPCF	\$197,642	7/1/91	10/1/90	12/1/92	12/1/93	Loan	0%	20
92	Asotin County	SRF9004F	L9200001	WPCF	\$322,800	7/1/91	4/1/91	3/1/93	3/1/94	Loan	5.0%	20
92	Langley, City of	SRF9103F	L9200013	WPCF	\$363,774	5/1/92	6/1/91	1/1/93	1/1/94	Refinance	0%	20
92	Yakima, City of	SRF9106F	L9200018	WPCF	\$2,550,559	5/1/92	6/1/91	1/1/93	1/1/94	Refinance	4.0%	10
92	LOTT Wastewater Alliance	SRF9117F	L9200010	WPCF	\$18,185,709	4/1/92	1/1/92	7/1/94	7/1/95	Refinance	5.0%	20
92	Cle Elum, City of	SRF9116F	L9200017A	WPCF	\$834,049	5/1/92	7/1/92	12/31/98	12/31/99	Loan	0%	20
92	Centralia, City of	SRF9123F	L9200011	WPCF	\$901,934	5/1/92	5/1/92	10/1/92	2/1/94	Loan	4.0%	14
92	METRO	SRF9102F	L9100004(1)	WPCF	\$13,845,754	5/1/92	5/1/91	12/1/95	2/1/96	Refinance	5.0%	20
92	Thurston Co. Public Works	SRF9101N	L9200006	NPT	\$209,247	1/1/92	2/1/92	6/30/96	12/31/96	Loan	5.0%	20
92	Mason County	SRF9119N	L9200007	NPT	\$262,535	1/1/92	3/1/92	6/1/95	6/1/96	Loan	4.0%	10
93	METRO	SRF9306F	L9100004(2)	WPCF	\$17,769,214	12/1/92	12/1/92	12/1/95	2/1/96	Loan	5.0%	20
93	LOTT Wastewater Alliance	SRF9311F	L9200010(1)	WPCF	\$15,436,980	1/1/93	1/1/93	7/1/94	7/1/95	Loan	5.0%	20
93	Monroe, City of	SRF9315F	L9300010	WPCF	\$4,315,000	5/1/93	5/1/93	9/1/94	9/1/95	Loan	5.0%	20
93	Pacific Co (septic loan)	SRF9313N	L9300009	NPT	\$2,143	5/1/93	5/1/93	6/1/96	6/1/97	Loan	0%	5
93	WA State Conservation Commission	SRF9308N	L9300012	NPT	\$191,051	5/1/93	2/1/93	8/4/97	8/4/98	Loan	0%	5
93	Pacific Co. (Ag loan)	SRF9312N	L9300011	NPT	\$20,798	5/1/93	5/1/93	5/1/98	5/1/99	Loan	0%	5
93	Island Co. Health Dept.	SRF9302N	L9300008	NPT	\$176,946	5/1/93	5/1/93	3/1/98	3/1/99	Loan	0%	5
93	Pacific Co. (Long Beach Match)	SRF9314N	L9300007	NPT	\$108,113	2/1/93	5/1/91	9/1/94	9/1/95	Refinance	5.0%	20
94	Grays Harbor County	SRF94026	L9400015	WPCF	\$566,704	5/1/94	5/1/94	9/1/95	9/1/96	Loan	4.5%	20
94	Lewis County	SRF94001	L9400005	WPCF	\$322,808	4/1/94	9/1/93	1/1/94	1/1/95	Loan	4.5%	20
94	LOTT Wastewater Alliance	SRF94027	L9200010(2)	WPCF	\$2,957,147	2/1/94	1/1/93	7/1/94	7/1/95	Loan	4.5%	20
94	Palouse, City of	SRF94002	L9400007	WPCF	\$363,201	5/1/94	6/1/95	9/1/96	10/1/97	Loan	0%	20
94	Ilwaco, City of	SRF94018	L9400008	WPCF	\$4,652,404	5/1/94	7/1/95	7/31/99	7/31/00	Loan	4.5%	20
94	Clarkston, City of	SRF94009	L9400012	WPCF	\$529,570	5/1/94	5/1/95	11/1/95	11/1/96	Loan	3.5%	14
94	Kitsap Co. Sewer District #7	SRF94011	L9400011	WPCF	\$1,772,496	6/1/94	8/1/94	12/12/96	12/12/97	Loan	2.0%	20
94	Gig Harbor, City of	SRF94005	L9400001	WPCF	\$890,851	5/1/94	7/1/94	9/1/95	9/1/96	Loan	3.5%	14
94	Snohomish, City of	SRF94015	L9400002	WPCF	\$6,329,270	5/1/94	6/1/94	12/1/95	12/1/96	Loan	4.5%	20
94	Pasco, City of	SRF94020	L9400013	WPCF	\$3,802,779	5/1/94	7/1/94	2/15/00	1/31/00	Loan	3.5%	20
94	Skagit Co. Permit Center	SRF94022	L9400014	NPT	\$500,000	5/1/94	6/1/94	7/1/96	7/1/97	Loan	3.5%	14
94	Southwest WA Health District	SRF94021	L9400006	NPT	\$10,000	5/1/94	5/1/94	12/1/97	12/1/98	Loan	3.5%	14
94	Port Townsend, City of	SRF94012	L9400004	NPT	\$161,006	3/1/94	3/1/94	12/1/95	12/1/96	Loan	0%	5
94	Bremerton-Kitsap Co Health	SRF94004	L9400018	NPT	\$300,000	6/1/94	7/1/94	7/1/97	7/1/98	Loan	0%	5
95	College Place, City of	SRF9512	L9500011	WPCF	\$150,000	2/28/95	2/28/95	8/31/96	8/31/97	Loan	0%	5
95	Clark County	SRF9516	L9500015	WPCF	\$1,221,508	6/8/95	3/1/95	7/1/96	7/1/97	Loan	0%	5
95	Snohomish, City of	SRF9502	L9400002	WPCF	\$4,433,697	12/12/94	6/1/95	12/1/95	12/1/96	Loan	0%	20

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EXHIBIT 15: RECIPIENTS REPAYING SRF LOANS

SFY	SRF Loan Recipient	IUP Project #	Fiscal Loan #	Project Type	Assistance Amount (1)	Binding Commitment Date	Construction Start Date	Initiate Operation Date	Repayment Begins	Loan Type	Interest Rate	Term (Years)
95	Spangle, City of	SRF9514	L9500028	WPCF	\$315,000	6/30/95	9/30/95	12/22/97	12/22/98	Loan	4.5%	20
95	Deer Park, City of	SRF9507	L9500023	WPCF	\$2,858,165	5/10/95	4/1/96	8/20/97	8/20/98	Loan	4.5%	20
95	Kennewick, City of	SRF9515	L9500030	WPCF	\$1,669,281	6/26/95	5/1/96	5/31/97	5/31/98	Loan	4.5%	20
95	Clallam County Department of Community Development	SRF9505	L9200016	NPT	\$126,229	3/1/95	7/1/95	4/30/98	4/30/99	Loan	0%	5
95	King Conservation District	SRF9503	L9500013	NPT	\$300,000	4/14/95	8/1/94	12/31/96	12/31/97	Loan	0%	5
95	Spokane County Conservation District	SRF9508	L9500031	NPT	\$100,000	6/28/95	6/28/95	10/1/96	10/1/97	Loan	0%	5
95	Jefferson County PUD #1	SRF9504	L9500014	NPT	\$40,000	3/16/95	3/16/95	12/31/96	12/31/97	Loan	0%	5
95	Thurston County Public Health & Social Services	SRF9513	L9500018	NPT	<u>\$96,877</u>	5/10/95	5/10/95	12/31/99	12/31/00	Loan	0%	20
96	Walla Walla, City of	SRF9506	L9500010	WPCF	\$355,564	8/29/95	7/1/94	5/31/98	5/31/99	Loan	0%	5
96	Pasco, City of	SRF9511	L9400013	WPCF	\$11,552,779	8/29/95	7/1/94	2/15/00	1/31/00	Loan	4.5%	20
96	Wilbur, Town of	SRF9632	L9600013	WPCF	\$569,410	3/8/96	11/1/95	12/31/00	12/31/99	Loan	4.8%	20
96	Pasco, City of	SRF9647	L9400013	WPCF	\$8,344,442	2/22/96	7/11/94	2/15/00	1/31/00	Loan	3.5%	20
96	Kalama, City of	SRF9625	L9600015	WPCF	\$190,000	4/26/96	11/29/95	12/31/96	12/31/97	Loan	0%	5
96	Yelm, City of	SRF9606	L9600006	WPCF	\$940,000	12/31/95	9/25/95	12/31/96	12/31/97	Loan	4.8%	20
96	Snohomish, City of	SRF9618	L9600012	WPCF	\$119,582	12/20/95	3/1/96	10/31/96	10/31/97	Loan	0%	5
96	Kennewick, City of	SRF9643	L9500030(1)	WPCF	\$7,724,094	12/19/95	11/4/96	8/29/98	8/29/99	Loan	4.8%	20
96	Port Townsend, City of	SRF9636	L9600025	WPCF	\$182,620	4/26/96	4/26/96	8/31/99	8/31/00	Loan	0%	5
96	Goldendale, City of	SRF9652	L9600004	WPCF	\$56,399	11/6/95	11/6/95	6/30/98	6/30/99	Loan	0%	5
96	Douglas County Sewer District	FP97095	L9600020	WPCF	\$1,890,992	6/4/96	6/4/96	8/25/99	1/25/00	Loan	4.3%	20
96	Odessa, Town of	FP97024	L9700016	WPCF	\$340,000	6/14/96	6/14/96	2/28/97	2/28/98	Loan	4.3%	20
96	Camas, City of	FP97037	L9700025	WPCF	\$1,128,900	6/10/96	6/10/96	4/17/97	4/17/98	Loan	4.3%	20
96	Douglas County	SRF9654	L9600020	WPCF	\$5,348,362	6/4/96	6/1/96	8/25/99	1/25/00	Loan	4.8%	20
96	Lewis County	SRF9620	L9600016	NPT	\$26,759	3/11/96	3/11/96	12/31/99	12/31/00	Loan	3.8%	14
96	Royal City, City of	SRF9611	L9600026	NPT	\$44,000	3/4/96	3/4/96	12/31/96	12/31/97	Loan	0%	5
96	Diamond Lake Water & Sewer	SRF9657	L9600008	NPT	\$36,616	1/24/96	1/24/96	12/31/96	12/31/97	Loan	0%	5
96	Mason County	SRF9656	L9600011	Estuary	\$70,396	2/26/96	2/26/96	12/31/99	12/31/99	Loan	3.8%	14
96	Des Moines, City of	SRF9603	L9600009	Estuary	\$192,500	3/13/96	3/13/96	11/1/98	11/1/99	Loan	0%	5
96	Kent, City of	SRF9640	L9600018	Estuary	\$1,572,646	7/1/95	7/1/95	8/1/96	8/1/97	Loan	4.8%	20
97	Centralia, City of	SRF9604	L9700009	WPCF	\$814,088	8/30/96	4/2/96	8/31/98	9/10/99	Loan	4.8%	20
97	Puyallup, City of	SRF9650	L9700011	WPCF	\$1,525,701	8/23/96	8/23/96	12/31/97	12/31/98	Loan	4.8%	20
97	Washougal, City of	SRF9641	L9700014	WPCF	\$275,000	8/30/96	8/30/96	6/30/97	6/30/98	Loan	0%	5
97	LaConner, Town of	SRF9612	L9600032	WPCF	\$418,250	8/30/96	12/1/96	9/30/99	9/30/00	Loan	0%	5
97	Tieton, Town of	SRF9616	L9600027	WPCF	\$161,209	8/1/96	8/1/96	3/30/97	3/30/98	Loan	0%	5
97	Colville, City of	SRF9645	L9600007(1)	WPCF	\$449,877	9/24/96	9/20/95	1/15/96	6/30/97	Loan	4.8%	20
97	Sultan, City of	SRF9607	L9700008	WPCF	\$183,881	8/30/96	6/1/96	9/30/97	9/30/97	Loan	0%	5
97	Shelton, City of	SRF9629	L9700007	WPCF	\$77,119	8/23/96	8/23/96	6/30/97	6/30/98	Loan	0%	5
97	Lynnwood, City of	SRF9653	L9600030	WPCF	\$2,075,500	7/1/96	3/11/96	10/21/98	10/21/99	Loan	0%	5
97	Mason County	SRF9609	L9700013	WPCF	\$94,933	8/29/96	8/29/96	9/2/97	9/2/98	Loan	0%	20

**WASHINGTON STATE DEPARTMENT OF ECOLOGY
SRF ANNUAL REPORT FOR SFY 01 (7/1/00 - 6/30/01)**

EXHIBIT 15: RECIPIENTS REPAYING SRF LOANS

SFY	SRF Loan Recipient	IUP Project #	Fiscal Loan #	Project Type	Assistance Amount (1)	Binding Commitment Date	Construction Start Date	Initiate Operation Date	Repayment Begins	Loan Type	Interest Rate	Term (Years)
97	Buckley, City of	SRF9649	L9700003	WPCF	\$92,633	7/25/96	2/28/96	2/28/97	2/28/98	Loan	4.8%	20
97	Lake Chelan South Shore Sewer District	FP97175	L9700050	WPCF	\$416,558	9/9/96	9/1/96	1/25/99	1/25/00	Loan	3.5%	10
97	Rockford, Town of	FP97070	L9700019	WPCF	\$81,000	10/22/96	10/22/96	8/28/98	8/28/99	Loan	3.5%	10
97	Skagit County	FP97038	L9700054	WPCF	\$346,479	6/27/97	6/27/97	6/30/99	6/30/00	Loan	0%	20
97	Pateros, City of	FP97097	L9700043	WPCF	\$120,874	6/12/97	6/12/97	11/10/98	11/10/99	Loan	3.5%	20
		& FP97098										
97	Grays Harbor County Department of Public Works	FP97048	L9700055	WPCF	\$1,575,066	6/30/97	6/30/97	12/31/98	11/1/99	Loan	0%	20
97	Lake Chelan Reclamation	FP97017	L9700029	WPCF	\$134,200	12/18/96	12/18/96	5/21/98	5/21/99	Loan	0%	5
97	Royal City, City of	FP97059	L9700042	WPCF	\$201,525	10/1/96	10/1/96	12/31/97	12/31/98	Loan	0%	5
97	Wilkeson, Town of	FP97033	L9700020	WPCF	\$84,750	8/1/96	10/1/96	6/30/99	6/30/00	Loan	4.3%	20
97	Buckley, City of	FP97130	L9700053	WPCF	\$416,832	9/4/96	9/4/96	9/30/98	9/30/99	Loan	0%	5

WASHINGTON STATE DEPARTMENT OF ECOLOGY
 SRF ANNUAL REPORT FOR SFY 01 (07/01/00 - 06/30/01)

EXHIBIT 16: SRF CASH FLOWS

YEAR	SRF PROJECT		INTEREST INCOME	CASH ACTIVITY ADJUSTMENTS	AGGREGATE LOAN PRINCIPLE REPAYMENTS	INCREASE IN SRF BALANCE	LOAN/ADMIN	LOC CASH
	ACCOUNT BEGINNING BALANCE	TOTAL STATE MATCH					DISBURSEMENTS FROM STATE MATCH	DISBURSEMENTS DRAW AND DISBURSEMENTS
1990	\$0	\$49,619	\$2,804	\$227	\$0	\$52,650	\$49,619	\$248,034
1991	\$52,650	\$1,179,092	\$14,534		\$40,602	(\$51,688)	\$1,179,092	\$5,894,045
1992	\$962	\$5,749,300	\$74,196		\$167,569	\$312,122	\$5,749,300	\$28,739,611
1993	\$260,434	\$7,402,229	\$114,910		\$253,934	\$206,057	\$7,402,229	\$36,996,607
1994	\$466,491	\$4,134,011	\$116,228		\$563,043	\$1,870,707	\$4,134,011	\$20,665,099
1995	\$2,803,689	\$2,512,722	\$236,068		\$1,938,710	\$2,159,668	\$2,512,722	\$12,656,982
1996	\$7,300,555	\$2,274,411	\$647,621		\$10,036,585	\$7,876,335	\$2,274,411	\$11,369,358
1997	\$19,673,756	\$4,930,532	\$1,310,106		\$11,170,746	\$303,955	\$4,930,532	\$24,623,867
1998	\$32,350,911	\$5,862,296	\$1,442,810		\$8,449,582	(\$2,725,014)	\$5,862,296	\$29,304,598
1999	\$42,303,053	\$7,077,038	\$2,681,794		\$13,521,478	\$11,928,116	\$7,077,038	\$35,363,878
2000	\$64,183,311	\$4,881,073	\$3,424,571		\$15,035,514	(\$6,443,753)	\$4,881,073	\$24,441,098
2001	\$79,619,815	\$1,325,150	\$3,710,279		\$10,495,444	(\$26,124,621)	\$1,325,150	\$6,624,221
2002					\$15,168,863			
2003					\$17,555,462			
2004					\$20,476,207			
2005					\$19,300,462			
2006					\$19,071,159			
2007					\$18,793,927			
2008					\$17,447,459			
2009					\$16,298,093			
2010					\$16,704,125			
2011					\$17,080,573			
2012					\$17,547,936			
2013					\$18,050,344			
2014					\$18,585,661			
2015					\$19,148,975			
2016					\$16,017,921			
2017					\$12,028,456			
2018					\$11,855,575			
2019					\$10,958,557			
2020					\$9,206,606			
2021					\$4,215,409			
2022					\$2,389,699			

ATTACHMENT 1
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2001
(in thousands)

1. Organization of the Fund

Washington's Water Pollution Control Revolving Fund (the Fund) was established pursuant to Title VI of the Federal Water Quality Act of 1987 (the Act). The Act established the State Revolving Fund (SRF) program to replace the construction grants program. The SRF provides loans at reduced interest rates to finance the entire cost of qualified projects for the construction of publicly owned water pollution control facilities, nonpoint source pollution control projects, and development of estuary conservation and management plans. Loans made by the Fund must be repaid within 20 years, and all repayments, including interest and principal, must be credited to the Fund.

The Fund was capitalized by a series of grants from the U.S. Environmental Protection Agency (EPA) starting in 1989. States are required to provide an additional 20 percent of the Federal capitalization grant amount as matching funds in order to receive the grant from EPA. As of June 30, 2001, EPA awarded approximately \$295,752 in capitalization grants to the State, and the State is required to provide \$59,150 to the Fund as its matching share. The State match is transferred to the Fund from the State's Centennial Clean Water Fund at time of cash draw.

The Fund is administered by the Washington State Department of Ecology (WDOE) through the Water Quality Program Office (the Program). The Program's primary responsibilities for the SRF includes obtaining capitalization grants from EPA, soliciting potential interested parties, negotiating loan agreements with local communities, reviewing and approving payment requests from loan recipients, managing the loan repayments, and conducting inspection and engineering reviews to ensure compliance with all applicable laws, regulations, and program requirements.

The Fund does not have any full-time employees. WDOE charges the Fund for time spent on SRF activities by its employees, and the Fund reimburses WDOE for such costs in the following month. The charges include the salaries and benefits of the employees, as well as indirect costs allocated to the Fund based on direct salary costs. Employees charging time to the Fund are covered by the benefits available to Washington State Employees. The Fund is also charged indirect costs through the cost allocation plan for general state expenses.

The Fund is included in the state of Washington's general purpose financial statements as an expendable trust fund, which uses the modified accrual basis of accounting. Due to differences in reporting methods, there may be differences between the amounts reported in these financial statements and the general purpose financial statements.

ATTACHMENT 1
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2001
(in thousands)

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements for the Fund are presented as a nonexpendable trust fund which uses the accrual basis of accounting whereby revenues are recorded as earned and expenses are recorded when the liability is incurred. The State has elected to follow the accounting pronouncements of the Governmental Accounting Standards Board (GASB), as well as statements issued by the Financial Accounting Standards Board on or before November 30, 1989, unless the pronouncements conflict with or contradict GASB pronouncements.

Cash and Cash Equivalents

All moneys of the Fund are deposited with the State Treasurer's Office, and are considered cash. According to State law, the Treasurer is responsible for maintaining the cash balances and investing excess cash of the Fund. Consequently, management of the Fund does not have any control over the investment of the excess cash. The statement of cash flows considers all funds deposited with the Treasurer to be cash or cash equivalents, regardless of actual maturities of the underlying investments.

Loans Receivable

WDOE operates the Fund as a direct loan program which makes loans to communities through funding by the Federal capitalization grant for 83.3 percent of the loan amount, and funding by State matching for 16.7 percent of the loan amount. Loan funds are disbursed to the local agencies after they expend funds for the purposes of the loan and then request reimbursement from the Fund. Interest is calculated from the date the funds are disbursed. After the final disbursement, the loan amount and repayment schedule are adjusted for actual funds disbursed and interest accrued during the project period. No provision for uncollectible accounts has been made as all loans are current, and management believes that all loans will be repaid according to the loan terms.

Contributed Capital

In accordance with generally accepted accounting principles (GAAP), funds received from EPA and, Washington State for the capitalization of the Fund are recorded as contributed capital, as discussed in Note 4.

Reclassifications

Certain amounts in the 2000 unaudited financial statements have been reclassified to conform to the presentation in the 2001 financial statements.

ATTACHMENT 1
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2001
(in thousands)

3. Loans Receivable

The Fund makes loans to qualified agencies for projects that meet the eligibility requirements of the Clean Water Act. Loans are financed by capitalization grants, state matches and revolving funds. The interest rate is established at 75 percent of the Bond Buyers Index for 15- to 20-year loans and 60 percent of the index for 6- to 14-year loans. For the year ended June 30, 2001 interest rates varied between 0.5 and 1.5 percent. The Fund also makes zero interest rate loans for communities that meet specific financial hardship criteria. The repayment period can be extended to 20 years in situations that cause severe financial hardship to the community. As of June 30, 2001, the Fund had made 35 zero interest rate hardship loans for approximately \$53 million. Loan repayments are required to start one year after project completion. Details of loans receivable as of June 30, 2001 are summarized below:

Loans by Category:

Loans receivable by project status at June 30, 2001 are as follows:

	<u>Loan Authorized</u>	<u>Remaining Commitment</u>	<u>Outstanding Balance</u>
Completed projects	\$ 242,656	\$ 0	\$ 191,016
Projects in progress	<u>127,680</u>	<u>49,216</u>	<u>80,637</u>
Totals	<u>\$ 370,336</u>	<u>\$ 49,216</u>	271,653
Less amount due within one year			<u>12,009</u>
Loans receivable, June 30, 2001			<u>\$ 259,644</u>

Loans mature at various intervals. The scheduled minimum principle repayments on completely disbursed loans in subsequent years are as follows:

Year ending June 30:	<u>Amount</u>
2002	\$ 12,009
2003	11,958
2004	11,284
2005	9,611
2006	9,530
Thereafter	<u>122,900</u>
	<u>\$ 177,292</u>

3. Loans Receivable (continued)

ATTACHMENT 1
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2001
(in thousands)

Loans to Major Local Agencies:

As of June 30, 2001, the Fund made loans to the following four major local agencies. The aggregate outstanding balance for each of these agencies exceeds \$5 million. The outstanding balances of these loans represent approximately 72 percent of the total loans receivable.

<u>Agency</u>	<u>Authorized Loan Amount</u>	<u>Project Period Interest</u>	<u>Loan Amount At Completion</u>	<u>Outstanding Balance</u>
City of Burlington	\$ 5,500	\$ 294	\$ 5,687	\$ 5,687
City of Camas	9,292	720	10,012	9,845
Douglas County	7,239	570	7,809	7,413
City of Ephrata	5,892	0	5,879	5,581
City of Kennewick	9,393	670	10,064	9,360
King Co. Dept Nat Resources	13,838	0	13,383	13,146
Mason County	11,623	53	10,768	10,618
Metro Seattle/King County	48,800	8,213	57,013	45,516
City of Olympia	36,580	0	36,580	29,061
City of Pasco	23,700	2,346	25,072	23,293
City of Puyallup	13,625	780	14,405	14,333
City of Snohomish	10,855	0	10,855	8,330
City of Walla Walla	<u>13,780</u>	<u>830</u>	<u>14,576</u>	<u>14,378</u>
Total	<u>\$ 210,117</u>	<u>\$14,476</u>	<u>\$222,103</u>	<u>\$196,561</u>

The loan amount at completion may not agree with the authorized loan amount plus capitalized project period interest. Communities may elect to pay capitalized project period interest separately or add the amount to the final loan amount. Further, the authorized loan amount is based on estimates, and final project costs may be different than estimated.

ATTACHMENT 1
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2001
(in thousands)

4. Contributed Capital and Fund Balance

The Fund is capitalized by grants from the EPA authorized by the Clean Water Act and by matching funds from the State. All funds drawn are recorded as contributed capital from the EPA and Washington State. As of June 30, 2001, the EPA awarded capitalization grants of \$295,752 to the State, of which \$236,928 has been drawn for loans and administrative expenses. The State has provided matching funds of \$59,150. The following summarizes the capitalization grant awarded, amounts drawn on each grant as of the balance sheet date, and balances available for future loans:

	Grant	Draws through June 30,	June 30,	Draws June 30,	Available June 30,
	Amount	2000	2001 Draws	2001	2001
1989-1991	\$ 70,278	\$ 70,278	\$ 0	\$ 70,278	\$ 0
1992	33,789	33,789	0	33,789	0
1993	33,425	33,425	0	33,425	0
1994	20,740	20,740	0	20,740	0
1995	21,420	21,420	0	21,420	0
1996	22,509	21,876	633	22,509	0
1997	23,415	22,635	253	22,888	527
1998	23,417	6,141	5,738	11,879	11,538
2000	46,759	0	0	0	46,759
Totals	<u>\$ 295,752</u>	<u>\$ 230,304</u>	<u>\$ 6,624</u>	<u>\$ 236,928</u>	<u>\$ 58,824</u>

As of June 30, 2001, State matching contributions were:

	June 30, 2000	2001 Contribution	June 30, 2001
Washington State Matching Contributions	<u>\$ 46,052</u>	<u>\$ 1,325</u>	<u>\$ 47,377</u>

ATTACHMENT 1
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2001
(in thousands)

5. Contingencies and Subsequent Events

Contingencies

The Fund is exposed to various risks of loss related to torts, thefts of assets, errors or omissions, injuries to state employees while performing Fund business, or acts of God.

The Fund maintains insurance for all risks of loss which is included in the indirect costs allocated to the Fund. There have not been any claims against the Fund since its inception in 1989 and no contingencies came to our attention during our audit which requires disclosure or accrual under Statement of Financial Accounting Standards No. 5.

The Fund is contingently liable to EPA for approximately \$98,000 (Federal share) resulting from a compliance issue raised by the Office of the Inspector General. The matter involves charges made to the Fund for inadequately documented administrative costs. The Office of the Inspector General has questioned the costs as inadequately documented, however, the ultimate resolution of this matter will be determined by EPA program officials. In the opinion of management, the final resolution of this matter will not have a material effect on the financial position of the Fund.

Subsequent Events

No events occurring subsequent to the balance sheet date which require adjustment to, or disclosure in, the financial statements came to our attention.

WASHINGTON STATE DEPARTMENT OF ECOLOGY
 SRF ANNUAL REPORT FOR SFY 01 (7/1/00 - 6/30/01)

ATTACHMENT 2: LIST OF SRF PROJECTS

SFY	SRF Loan Recipient	IUP Project #	Fiscal Loan #	Project Type	Assistance Amount	Binding Commitment Date	Construction Start Date	Initiate Operation Date	Repayment Begins	Loan Type	Interest Rate	Term (Years)	Semiannual Repayment
90	Aberdeen, City of	N/A	L9000002	WPCF	\$777,285	5/1/90	6/1/90	6/1/91	6/1/92	Loan	0%	5	\$77,729
90	Everett, City of	SRF9006F	L9000004(1) & (2)	WPCF	\$8,671,423	6/1/90	5/1/91	7/1/94	7/1/95	Loan	0%	5	\$867,142
90	Jefferson County	N/A	L9000001	NPT	<u>\$155,406</u>	6/1/90	4/1/90	10/1/92	10/1/93	Loan	4.0%	10	<u>\$9,580</u>
				SFY 90 Total:	\$9,604,114								\$954,451
91	Moses Lake, City of	N/A	L9000003	WPCF	\$1,100,000	7/10/90	6/1/89	5/1/90	5/1/91	Refinance	5.0%	20	\$44,133
91	METRO	N/A	L9100004	WPCF	\$7,450,582	12/1/90	5/1/91	12/1/95	12/1/96	Loan	5.0%	20	\$298,927
91	Port Angeles, City of	N/A	L9100001	WPCF	\$2,549,264	7/1/90	7/1/91	3/1/94	3/1/95	Loan	4.0%	14	\$120,668
91	METRO	SRF9003F	L9100004	WPCF	<u>\$9,734,450</u>	12/1/90	5/1/91	12/1/95	12/1/96	Loan	5.0%	20	<u>\$390,559</u>
				SFY 91 Total:	\$20,834,296								\$854,287
92	Okanogan County	SRF9005F	L9100005	WPCF	\$197,642	7/1/91	10/1/90	12/1/92	12/1/93	Loan	0%	20	\$4,941
92	Asotin County	SRF9004F	L9200001	WPCF	\$322,800	7/1/91	4/1/91	3/1/93	3/1/94	Loan	5.0%	20	\$12,951
92	Langley, City of	SRF9103F	L9200013	WPCF	\$363,774	5/1/92	6/1/91	1/1/93	1/1/94	Refinance	0%	20	\$9,094
92	Yakima, City of	SRF9106F	L9200018	WPCF	\$2,550,559	5/1/92	6/1/91	1/1/93	1/1/94	Refinance	4.0%	10	\$157,230
92	LOTT Wastewater Alliance	SRF9117F	L9200010	WPCF	\$18,185,709	4/1/92	1/1/92	7/1/94	7/1/95	Refinance	5.0%	20	\$729,634
92	Cle Elum, City of	SRF9116F	L9200017A	WPCF	\$834,049	5/1/92	7/1/92	12/31/98	12/31/99	Loan	0%	20	\$20,851
92	Cle Elum, City of	SRF9116F	L9200017B	WPCF	\$591,951	5/1/92	7/1/92	1/31/01	1/31/02	Loan	0%	20	\$14,799
92	Centralia, City of	SRF9123F	L9200011	WPCF	\$901,934	5/1/92	5/1/92	10/1/92	2/1/94	Loan	4.0%	14	\$42,693
92	METRO	SRF9102F	L9100004(1)	WPCF	\$13,845,754	5/1/92	5/1/91	12/1/95	2/1/96	Refinance	5.0%	20	\$555,510
92	San Juan County	SRF9002N	L9100006	NPT	\$205,565	7/1/91	7/1/91	9/1/93	9/1/94	Loan	0%	5	<u>\$20,557</u>
92	Thurston Co. Public Works	SRF9101N	L9200006	NPT	\$209,247	1/1/92	2/1/92	6/30/96	12/31/96	Loan	5.0%	20	\$8,395
92	Whatcom Co. Conservation	SRF9108N	L9200005	NPT	\$200,000	1/1/92	4/1/92	12/1/94	12/1/95	Loan	0%	5	\$20,000
92	Snohomish Co. Public Works	SRF9114N	L9200009	NPT	\$399,789	5/1/92	3/1/92	5/1/94	5/1/94	Loan	0%	5	\$39,979
92	Clallam Co. DCD	SRF9121N	L9200016	NPT	\$300,000	5/1/92	7/1/92	12/1/94	12/1/95	Loan	0%	5	\$30,000
92	Mason County	SRF9119N	L9200007	NPT	\$262,535	1/1/92	3/1/92	6/1/95	6/1/96	Loan	4.0%	10	\$16,184
92	Thurston Co. Public Works	SRF9122N	L9200008	NPT	<u>\$124,202</u>	3/1/92	6/1/91	6/1/95	6/1/96	Refinance	0%	1	<u>\$62,101</u>
				SFY 92 Total:	\$39,495,510								\$1,744,919
93	METRO	SRF9306F	L9100004(2)	WPCF	\$17,769,214	12/1/92	12/1/92	12/1/95	2/1/96	Loan	5.0%	20	\$712,924
93	LOTT Wastewater Alliance	SRF9311F	L9200010(1)	WPCF	\$15,436,980	1/1/93	1/1/93	7/1/94	7/1/95	Loan	5.0%	20	\$619,352
93	Monroe, City of	SRF9315F	L9300010	WPCF	\$4,315,000	5/1/93	5/1/93	9/1/94	9/1/95	Loan	5.0%	20	\$173,123
93	Pacific Co (septic loan)	SRF9313N	L9300009	NPT	\$2,143	5/1/93	5/1/93	6/1/96	6/1/97	Loan	0%	5	\$214
93	WA State Conservation Comm.	SRF9308N	L9300012	NPT	\$191,051	5/1/93	2/1/93	8/4/97	8/4/98	Loan	0%	5	\$19,105
93	Pacific Co. (Ag loan)	SRF9312N	L9300011	NPT	\$20,798	5/1/93	5/1/93	5/1/98	5/1/99	Loan	0%	5	\$2,080
93	Island Co. Health Dept.	SRF9302N	L9300008	NPT	\$176,946	5/1/93	5/1/93	3/1/98	3/1/99	Loan	0%	5	\$17,695
93	Pacific Co. (Long Beach Match)	SRF9314N	L9300007	NPT	<u>\$108,113</u>	2/1/93	5/1/91	9/1/94	9/1/95	Refinance	5.0%	20	<u>\$4,338</u>
				SFY 93 Total:	\$38,020,245								\$1,548,830
94	Grays Harbor County	SRF94026	L9400015	WPCF	\$566,704	5/1/94	5/1/94	9/1/95	9/1/96	Loan	4.5%	20	\$21,783

WASHINGTON STATE DEPARTMENT OF ECOLOGY
SRF ANNUAL REPORT FOR SFY 01 (7/1/00 - 6/30/01)

ATTACHMENT 2: LIST OF SRF PROJECTS

SFY	SRF Loan Recipient	IUP Project #	Fiscal Loan #	Project Type	Assistance Amount	Binding Commitment Date	Construction Start Date	Initiate Operation Date	Repayment Begins	Loan Type	Interest Rate	Term (Years)	Semiannual Repayment
94	Lewis County	SRF94001	L9400005	WPCF	\$322,808	4/1/94	9/1/93	1/1/94	1/1/95	Loan	4.5%	20	\$12,408
94	Mason County	SRF94016	L9400009	WPCF	\$160,000	5/1/94	7/1/94	6/1/01	6/1/02	Loan	4.5%	20	\$6,150
94	Mason County	SRF94017	L9400010	WPCF	\$2,620,000	5/1/94	7/1/96	12/31/01	12/31/02	Loan	0%	20	\$65,500
94	LOTT Wastewater Alliance	SRF94027	L9200010(2)	WPCF	\$2,957,147	2/1/94	1/1/93	7/1/94	7/1/95	Loan	4.5%	20	\$113,667
94	Palouse, City of	SRF94002	L9400007	WPCF	\$363,201	5/1/94	6/1/95	9/1/96	10/1/97	Loan	0%	20	\$9,080
94	Ilwaco, City of	SRF94018	L9400008	WPCF	\$4,652,404	5/1/94	7/1/95	7/31/99	7/31/00	Loan	4.5%	20	\$178,829
94	Clarkston, City of	SRF94009	L9400012	WPCF	\$529,570	5/1/94	5/1/95	11/1/95	11/1/96	Loan	3.5%	14	\$24,247
94	Kitsap Co. Sewer District #7	SRF94011	L9400011	WPCF	\$1,772,496	6/1/94	8/1/94	12/12/96	12/12/97	Loan	2.0%	20	\$54,200
94	Gig Harbor, City of	SRF94005	L9400001	WPCF	\$890,851	5/1/94	7/1/94	9/1/95	9/1/96	Loan	3.5%	14	\$40,788
94	Snohomish, City of	SRF94015	L9400002	WPCF	\$6,329,270	5/1/94	6/1/94	12/1/95	12/1/96	Loan	4.5%	20	\$243,285
94	Pasco, City of	SRF94020	L9400013	WPCF	\$3,802,779	5/1/94	7/1/94	2/15/00	1/31/00	Loan	3.5%	20	\$133,784
94	Skagit Co. Permit Center	SRF94022	L9400014	NPT	\$500,000	5/1/94	6/1/94	7/1/96	7/1/97	Loan	3.5%	14	\$22,893
94	Southwest WA Health District	SRF94021	L9400006	NPT	\$10,000	5/1/94	5/1/94	12/1/97	12/1/98	Loan	3.5%	14	\$458
94	Port Townsend, City of	SRF94012	L9400004	NPT	\$161,006	3/1/94	3/1/94	12/1/95	12/1/96	Loan	0%	5	\$16,101
94	Bremerton-Kitsap Co Health	SRF94004	L9400018	NPT	<u>\$300,000</u>	6/1/94	7/1/94	7/1/97	7/1/98	Loan	0%	5	\$30,000
SFY 94 Total:					\$25,938,236								\$973,172
95	College Place, City of	SRF9512	L9500011	WPCF	\$150,000	2/28/95	2/28/95	8/31/96	8/31/97	Loan	0%	5	\$15,000
95	Clark County	SRF9516	L9500015	WPCF	\$1,221,508	6/8/95	3/1/95	7/1/96	7/1/97	Loan	0%	5	\$122,151
95	Snohomish, City of	SRF9502	L9400002	WPCF	\$4,433,697	12/12/94	6/1/95	12/1/95	12/1/96	Loan	0%	20	\$110,842
95	Spangle, City of	SRF9514	L9500028	WPCF	\$315,000	6/30/95	9/30/95	12/22/97	12/22/98	Loan	4.5%	20	\$12,108
95	Deer Park, City of	SRF9507	L9500023	WPCF	\$2,858,165	5/10/95	4/1/96	8/20/97	8/20/98	Loan	4.5%	20	\$109,862
95	Kennewick, City of	SRF9515	L9500030	WPCF	\$1,669,281	6/26/95	5/1/96	5/31/97	5/31/98	Loan	4.5%	20	<u>\$64,164</u>
95	Clallam County Department of Community Development	SRF9505	L9200016	NPT	\$126,229	3/1/95	7/1/95	4/30/98	4/30/99	Loan	0%	5	\$12,623
95	King Conservation District	SRF9503	L9500013	NPT	\$300,000	4/14/95	8/1/94	12/31/96	12/31/97	Loan	0%	5	\$30,000
95	Spokane County Conservation	SRF9508	L9500031	NPT	\$100,000	6/28/95	6/28/95	10/1/96	10/1/97	Loan	0%	5	\$10,000
95	Jefferson County PUD #1	SRF9504	L9500014	NPT	\$40,000	3/16/95	3/16/95	12/31/96	12/31/97	Loan	0%	5	\$4,000
95	Thurston County Public Health & Social Services	SRF9513	L9500018	NPT	<u>\$96,877</u>	5/10/95	5/10/95	12/31/99	12/31/00	Loan	0%	20	\$2,422
SFY 95 Total:					\$11,310,757								\$493,172
96	Walla Walla, City of	SRF9506	L9500010	WPCF	\$355,564	8/29/95	7/1/94	5/31/98	5/31/99	Loan	0%	5	\$35,556
96	Pasco, City of	SRF9511	L9400013	WPCF	\$11,552,779	8/29/95	7/1/94	2/15/00	1/31/00	Loan	4.5%	20	\$444,067
96	Wilbur, Town of	SRF9632	L9600013	WPCF	\$569,410	3/8/96	11/1/95	12/31/00	12/31/99	Loan	4.8%	20	\$22,460
96	Pasco, City of	SRF9647	L9400013	WPCF	\$8,344,442	2/22/96	7/11/94	2/15/00	1/31/00	Loan	3.5%	20	\$293,562
96	Kalama, City of	SRF9625	L9600015	WPCF	\$190,000	4/26/96	11/29/95	12/31/96	12/31/97	Loan	0%	5	\$19,000
96	Chewelah, City of	SRF9613	L9600024	WPCF	\$755,024	5/1/96	5/1/96	12/31/00	12/18/01	Loan	4.8%	20	\$29,781
96	Yelm, City of	SRF9606	L9600006	WPCF	\$940,000	12/31/95	9/25/95	12/31/96	12/31/97	Loan	4.8%	20	\$37,077
96	Snohomish, City of	SRF9618	L9600012	WPCF	\$119,582	12/20/95	3/1/96	10/31/96	10/31/97	Loan	0%	5	\$11,958
96	Kennewick, City of	SRF9643	L9500030(1)	WPCF	\$7,724,094	12/19/95	11/4/96	8/29/98	8/29/99	Loan	4.8%	20	\$304,667

WASHINGTON STATE DEPARTMENT OF ECOLOGY
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ATTACHMENT 2: LIST OF SRF PROJECTS

SFY	SRF Loan Recipient	IUP Project #	Fiscal Loan #	Project Type	Assistance Amount	Binding Commitment Date	Construction Start Date	Initiate Operation Date	Repayment Begins	Loan Type	Interest Rate	Term (Years)	Semiannual Repayment
96	Port Townsend, City of	SRF9636	L9600025	WPCF	\$182,620	4/26/96	4/26/96	8/31/99	8/31/00	Loan	0%	5	\$18,262
96	Goldendale, City of	SRF9652	L9600004	WPCF	\$56,399	11/6/95	11/6/95	6/30/98	6/30/99	Loan	0%	5	\$5,640
96	Douglas County Sewer District No 1	FP97095	L9600020	WPCF	\$1,890,992	6/4/96	6/4/96	8/25/99	1/25/00	Loan	4.3%	20	\$71,432
96	Odessa, Town of	FP97024	L9700016	WPCF	\$340,000	6/14/96	6/14/96	2/28/97	2/28/98	Loan	4.3%	20	\$12,843
96	Camas, City of	FP97037	L9700025	WPCF	\$1,128,900	6/10/96	6/10/96	4/17/97	4/17/98	Loan	4.3%	20	\$42,644
96	Douglas County	SRF9654	L9600020	WPCF	\$5,348,362	6/4/96	6/1/96	8/25/99	1/25/00	Loan	4.8%	20	\$210,959
96	Lewis County	SRF9620	L9600016	NPT	\$26,759	3/11/96	3/11/96	12/31/99	12/31/00	Loan	3.8%	14	\$1,250
96	Royal City, City of	SRF9611	L9600026	NPT	\$44,000	3/4/96	3/4/96	12/31/96	12/31/97	Loan	0%	5	\$4,400
96	Diamond Lake Water & Sewer	SRF9657	L9600008	NPT	\$36,616	1/24/96	1/24/96	12/31/96	12/31/97	Loan	0%	5	\$3,662
96	Chelan County	SRF9644	L9600019	NPT	\$7,857	4/30/96	4/30/96	3/15/01	3/15/02	Loan	0%	5	\$786
96	Mason County	SRF9656	L9600011	Estuary	\$70,396	2/26/96	2/26/96	12/31/99	12/31/99	Loan	3.8%	14	\$3,288
96	Des Moines, City of	SRF9603	L9600009	Estuary	\$192,500	3/13/96	3/13/96	11/1/98	11/1/99	Loan	0%	5	\$19,250
96	Kent, City of	SRF9640	L9600018	Estuary	\$1,572,646	7/1/95	7/1/95	8/1/96	8/1/97	Loan	4.8%	20	\$62,031
				SFY 96 Total:	\$41,448,942								\$1,654,575
97	Centralia, City of	SRF9604	L9700009	WPCF	\$814,088	8/30/96	4/2/96	8/31/98	9/10/99	Loan	4.8%	20	\$32,111
97	Puyallup, City of	SRF9650	L9700011	WPCF	\$1,525,701	8/23/96	8/23/96	12/31/97	12/31/98	Loan	4.8%	20	\$60,179
97	Washougal, City of	SRF9641	L9700014	WPCF	\$275,000	8/30/96	8/30/96	6/30/97	6/30/98	Loan	0%	5	\$27,500
97	LaConner, Town of	SRF9612	L9600032	WPCF	\$418,250	8/30/96	12/1/96	9/30/99	9/30/00	Loan	0%	5	\$41,825
97	Tieton, Town of	SRF9616	L9600027	WPCF	\$161,209	8/1/96	8/1/96	3/30/97	3/30/98	Loan	0%	5	\$16,121
97	Colville, City of	SRF9645	L9600007(1)	WPCF	\$449,877	9/24/96	9/20/95	1/15/96	6/30/97	Loan	4.8%	20	\$17,745
97	Sultan, City of	SRF9607	L9700008	WPCF	\$183,881	8/30/96	6/1/96	9/30/97	9/30/97	Loan	0%	5	\$18,388
97	Shelton, City of	SRF9629	L9700007	WPCF	\$77,119	8/23/96	8/23/96	6/30/97	6/30/98	Loan	0%	5	\$7,712
97	Lynnwood, City of	SRF9653	L9600030	WPCF	\$2,075,500	7/1/96	3/11/96	10/21/98	10/21/99	Loan	0%	5	\$207,550
97	Mason County	SRF9609	L9700013	WPCF	\$94,933	8/29/96	8/29/96	9/2/97	9/2/98	Loan	0%	20	\$2,373
97	Buckley, City of	SRF9649	L9700003	WPCF	\$92,633	7/25/96	2/28/96	2/28/97	2/28/98	Loan	4.8%	20	\$3,654
97	Lake Chelan South Shore Sewer District	FP97175	L9700050	WPCF	\$416,558	9/9/96	9/1/96	1/25/99	1/25/00	Loan	3.5%	10	\$25,044
97	Rockford, Town of	FP97070	L9700019	WPCF	\$81,000	10/22/96	10/22/96	8/28/98	8/28/99	Loan	3.5%	10	\$4,870
97	Skagit County	FP97038	L9700054	WPCF	\$346,479	6/27/97	6/27/97	6/30/99	6/30/00	Loan	0%	20	\$8,662
97	Pateros, City of	FP97097	L9700043	WPCF	\$120,874	6/12/97	6/12/97	11/10/98	11/10/99	Loan	3.5%	20	\$4,252
				&									
97	Grays Harbor County Department of Public Works	FP97048	L9700055	WPCF	\$1,575,066	6/30/97	6/30/97	12/31/98	11/1/99	Loan	0%	20	\$39,377
97	Lake Chelan Reclamation District	FP97017	L9700029	WPCF	\$134,200	12/18/96	12/18/96	5/21/98	5/21/99	Loan	0%	5	\$13,420
97	Royal City, City of	FP97059	L9700042	WPCF	\$201,525	10/1/96	10/1/96	12/31/97	12/31/98	Loan	0%	5	\$20,153
97	Wilkeson, Town of	FP97033	L9700020	WPCF	\$84,750	8/1/96	10/1/96	6/30/99	6/30/00	Loan	4.3%	20	\$3,201
97	Buckley, City of	FP97130	L9700053	WPCF	\$416,832	9/4/96	9/4/96	9/30/98	9/30/99	Loan	0%	5	\$41,683
97	Colville, City of	FP97127	L9700018	WPCF	\$121,150	10/3/96	10/3/96	12/31/97	12/31/98	Loan	4.3%	20	\$4,576

WASHINGTON STATE DEPARTMENT OF ECOLOGY
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SFY	SRF Loan Recipient	IUP Project #	Fiscal Loan #	Project Type	Assistance Amount	Binding Commitment Date	Construction Start Date	Initiate Operation Date	Repayment Begins	Loan Type	Interest Rate	Term (Years)	Semiannual Repayment
97	Leavenworth, City of	FP97125	L9700045	WPCF	\$360,000	5/2/97	5/2/97	8/31/98	8/31/99	Loan	0%	20	\$9,000
97	Wilkeson, City of	FP97034	L9700048	WPCF	\$140,864	1/1/97	1/1/97	12/31/97	12/31/97	Loan	4.3%	20	\$5,321
97	Bremerton, City of	FP97164	L9700047	WPCF	\$465,431	5/14/97	5/14/97	1/31/99	1/31/00	Loan	0%	5	\$46,543
97	Ephrata, City of	FP97139	L9700015	WPCF	\$536,400	10/9/96	10/9/96	12/31/97	12/31/98	Loan	0%	5	\$53,640
97	Endicott, Town of	FP97066	L9700022	WPCF	\$51,955	12/12/96	12/12/96	4/6/99	4/6/00	Loan	0%	5	\$5,196
97	Yelm, City of	FP97137	L9600006	WPCF	\$135,000	3/21/97	3/21/97	10/31/97	10/31/98	Loan	4.8%	20	\$5,325
97	Colfax, City of	FP97005	L9700027	WPCF	\$68,459	12/10/96	12/10/96	10/30/98	10/30/99	Loan	3.5%	10	\$4,116
97	Des Moines, City of	FP97012	L9700052	NPT	\$70,500	6/16/97	6/16/97	12/31/99	12/31/00	Loan	0%	5	\$7,050
97	Eatonville, Town of	FP97156	L9700035	WPCF	\$30,000	10/10/96	10/10/96	12/31/98	12/31/99	Loan	0%	5	\$3,000
97	Enumclaw, City of	FP97002	L9700033	WPCF	\$340,166	9/11/96	9/11/96	1/1/98	1/1/99	Loan	3.5%	14	\$15,575
97	Sunland Water District	FP97169	L9700030	WPCF	\$76,083	1/24/97	1/24/97	3/31/98	3/31/99	Loan	0%	5	\$7,608
97	Reardan, Town of	FP97085	L9700038	WPCF	\$38,712	2/19/97	2/19/97	5/25/00	9/30/00	Loan	4.3%	20	\$1,462
97	Clarkston, City of	FP97112	L9700039	WPCF	\$695,000	2/19/97	12/1/97	3/15/98	3/15/99	Loan	4.3%	20	\$26,254
97	Sultan, City of	FP97057	L9700044	WPCF	\$240,000	3/10/97	6/1/97	12/15/98	12/15/99	Loan	3.5%	10	\$14,429
97	Quincy, City of	FP97086	L9700034	WPCF	\$101,520	2/4/97	2/4/97	5/30/00	5/30/01	Loan	0%	5	\$10,152
97	Sequim, City of	FP97042	L9700023	WPCF	\$5,324,000	7/25/96	6/25/96	3/1/98	3/1/99	Loan	0%	20	\$133,100
97	Yelm, City of	FP97138	L9700037	WPCF	\$5,000,000	3/26/97	9/30/97	1/1/99	1/1/00	Loan	0.0%	5	\$500,000
97	Naches-Selah Irrigation District	SRF9601	L9600028	NPT	\$991,895	8/28/96	10/10/96	4/30/01	4/30/02	Loan	2.0%	15	\$38,597
97	Blaine, City of	FP97183	L9700046	NPT	\$66,624	4/21/97	4/21/97	6/30/00	9/30/00	Loan	0%	5	\$6,662
97	North Bend, City of	FP97189	L9700049	NPT	\$73,750	6/20/97	6/20/97	7/31/01	7/31/02	Loan	0%	5	\$7,375
97	Thurston County Public Health & Social Services Department	FP97136	L9700017	NPT	\$200,000	9/3/96	9/3/96	12/31/01	12/31/02	Loan	4.3%	20	\$7,555
97	Richland, City of	FP97109	L9700040	NPT	\$200,000	6/5/97	6/5/97	1/31/02	1/31/03	Loan	4.3%	20	\$7,555
97	Drainage Improvement District #8	FP97145	L9700028	NPT	\$179,753	12/10/96	12/10/96	10/15/99	10/15/00	Loan	3.5%	10	\$10,807
97	Quincy, City of	FP97092	L9700041	NPT	\$130,454	4/4/97	4/4/97	8/31/99	8/31/00	Loan	0%	5	\$13,045
97	Port Townsend, City of	FP97171	L9700032	Estuary	\$33,528	2/6/97	2/6/97	12/31/98	12/31/99	Loan	0%	5	\$3,353
97	Seattle, City of	FP97116	L9700051	Estuary	<u>\$400,000</u>	6/27/97	6/27/97	12/31/01	6/30/01	Loan	0%	5	<u>\$40,000</u>
SFY 97 Total:					\$25,616,720								\$1,583,116
98	Vashon Sewer District	FP97073	L9800002	WPCF	\$515,920	9/2/97	8/1/98	8/30/99	9/1/99	Loan	0%	20	\$12,898
98	Mount Vernon, City of	FP97162	L9800001	WPCF	\$1,114,500	8/1/97	8/1/97	7/31/98	7/31/99	Loan	4.3%	20	\$42,100
98	Washougal, City of	FP97101	L9700026	WPCF	\$5,725,000	12/26/97	12/26/97	7/6/99	7/6/00	Loan	4.3%	20	\$216,261
98	Puyallup, City of	FP97148	L9800004	WPCF	\$5,356,747	8/27/97	10/1/97	1/12/00	1/12/01	Loan	4.3%	20	\$202,350
98	Ephrata, City of	FP98125	L9800011	WPCF	\$5,355,500	10/28/97	2/10/98	8/1/00	8/1/01	Loan	0%	20	\$133,888
98	Royal City, City of	FP98050	L9800032	WPCF	\$615,000	3/30/98	7/1/98	8/31/99	8/31/00	Loan	0%	5	\$61,500
98	Mattawa, City of	FP98061	L9800025	WPCF	\$150,000	6/5/98	7/1/98	12/31/99	12/31/00	Loan	0%	20	\$3,750
98	Swinomish Indian Tribal Community	FP98240	L9800027	WPCF	\$961,047	3/24/98	7/1/98	1/28/00	1/28/01	Refinance	0%	20	\$24,026
98	Mount Vernon, City of	FP98027	L9800010	WPCF	\$1,406,500	10/23/97	10/6/97	7/31/98	7/31/99	Loan	4.4%	20	\$53,596
98	Tieton, Town of	FP98062	L9800039	WPCF	\$384,433	6/15/98	11/18/97	12/31/00	12/31/01	Loan	0%	5	\$38,443
98	Wollochet Harbor Sewer District	FP98081	L9800007	WPCF	\$115,000	11/10/97	11/1/97	12/31/98	12/31/99	Loan	4.4%	20	\$4,382
98	Wollochet Harbor Sewer District	FP98082	L9800008	WPCF	\$108,500	11/10/97	11/1/97	5/31/00	5/31/01	Loan	0%	20	\$2,712

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98	Chewelah, City of	FP98073	L9800018	WPCF	\$993,000	12/30/97	2/28/98	6/1/03	6/1/04	Loan	0%	20	\$24,825
98	Whatcom County Water District 10	FP98197	L9800045	WPCF	\$953,245	12/4/97	8/1/98	7/27/00	7/27/01	Loan	0%	5	\$95,325
98	Goldendale, City of	FP98102	L9800019	WPCF	\$22,480	1/13/98	1/13/98	12/15/98	12/15/99	Loan	0%	5	\$2,248
98	Ridgefield, City of	FP98122	L9800042	WPCF	\$2,797,347	6/26/98	11/1/00	1/30/02	1/30/03	Loan	4.4%	20	\$106,595
98	North Bend, City of	FP98086	L9800026	WPCF	\$874,669	2/28/98	10/10/97	10/10/98	9/10/99	Loan	4.4%	20	\$33,330
98	Goldendale, City of	FP98101	L9800023	WPCF	\$250,000	1/21/98	1/1598	10/11/99	10/11/00	Loan	3.5%	14	\$11,446
98	Davenport, City of	FP98151	L9800022	WPCF	\$80,000	1/21/98	10/31/97	12/31/00	12/31/01	Loan	0%	5	\$8,000
98	Prosser, City of	FP98051	L9800041	WPCF	\$143,257	6/10/98	6/10/98	7/31/01	7/31/02	Loan	0%	5	\$14,326
98	Buckley, City of	FP98175	L9800012	WPCF	\$90,000	1/30/98	2/1/98	9/30/01	9/30/02	Loan	4.4%	20	\$3,430
98	Vashon Sewer District	FP98046	L9800021	WPCF	\$343,750	12/23/97	6/39/98	10/31/01	10/31/02	Loan	0%	20	\$8,594
98	Twisp, Town of	FP98043	L9800028	WPCF	\$222,500	3/17/98	3/17/98	1/25/00	1/25/01	Loan	0%	5	\$22,250
98	Bainbridge Island, City of	FP98207	L9800037	WPCF	\$200,000	6/2/98	6/2/98	7/31/01	7/31/02	Loan	0%	5	\$20,000
98	Waitsburg, City of	FP98021	L9800029	WPCF	\$54,999	2/28/98	2/1/98	12/31/99	12/31/00	Loan	0%	5	\$5,500
98	Tonasket, City of	FP98119	L9800013	WPCF	\$61,420	1/12/98	1/12/98	10/10/98	10/10/99	Loan	0%	5	\$6,142
98	Fairfield, Town of	FP98069	L9800009	WPCF	\$138,000	11/18/97	11/18/97	4/30/00	4/30/01	Loan	4.4%	20	\$5,259
98	Whatcom County Water District 10	FP98193	L9800044A	WPCF	\$268,943	6/30/98	6/30/98	6/1/00	6/1/01	Loan	4.4%	20	\$10,248
98	Whatcom County Water District 10	FP98193	L9800044B	WPCF	\$3,786,637	6/30/98	6/30/98	11/30/02	11/30/03	Loan	4.4%	20	\$144,293
98	Kalama, City of	FP98106	L9800040	WPCF	\$1,079,034	5/19/98	2/26/98	6/30/99	6/30/00	Loan	4.4%	20	\$41,117
98	Ferndale, City of	FP98191	L9800031	WPCF	\$1,760,000	4/6/98	4/6/98	8/1/99	8/1/00	Loan	4.4%	20	\$67,066
98	Puyallup, City of	FP98048	L9800004	WPCF	\$6,742,282	12/31/97	8/27/97	1/12/00	1/12/01	Loan	4.4%	20	\$256,920
98	Skagit County	FP97110	L9800005	NPT	\$341,953	8/29/97	9/1/97	9/1/99	9/1/00	Loan	3.5%	14	\$15,656
98	San Juan County Health & Community Services	FP97028	L9700024	NPT	\$299,819	7/8/97	7/8/97	9/30/00	11/1/00	Loan	0%	5	\$29,982
98	Washington State Conservation Commission	FP98237	L9800038	NPT	\$1,500,000	5/19/98	5/1/98	12/31/99	12/31/00	Loan	0%	5	\$150,000
98	Spokane County Conservation	FP98024	L9800006	NPT	\$500,000	9/22/97	9/22/97	12/31/99	12/31/00	Loan	0%	5	\$50,000
98	Ellensburg, City of	FP98011	.	NPT	\$15,824	4/3/98	4/3/98	8/19/99	8/19/00	Loan	0%	5	\$1,582
98	Bremerton-Kitsap County Health District	FP98023	L9800017	Estuary	\$300,000	12/29/97	12/29/97	7/15/00	7/15/01	Loan	0%	5	\$30,000
98	Mukilteo, City of	FP98041	L9800035	Estuary	\$73,750	4/17/98	4/17/98	1/10/00	1/10/01	Loan	0%	5	\$7,375
98	Clallam County Dept. of Community Development	FP98005	L9800016	Estuary	<u>\$250,000</u>	2/28/98	2/28/98	12/31/00	12/31/01	Loan	0%	3	\$41,667
SFY 98 Total:					\$45,951,055								\$2,009,081
99	Concrete, Town of	FP98160	L9900005	WPCF	\$41,300	9/15/98	10/1/98	1/30/00	1/30/01	Loan	0%	5	\$4,130
99	Stanwood, City of	FP98155	L9900001	WPCF	\$238,373	8/13/98	6/15/98	3/31/99	3/31/00	Loan	0%	5	\$23,837
99	Raymond, City of	FP98218	L9900007	WPCF	\$340,000	9/15/98	8/30/98	6/30/01	6/30/02	Loan	0%	5	\$34,000
99	PUD No. 1 of Chelan County	FP98228	L9800034	WPCF	\$3,181,496	9/15/98	4/10/99	11/30/02	11/30/03	Loan	0%	20	\$79,537
99	Lake Chelan Reclamation District	FP98033	L9900008	WPCF	\$554,888	9/15/98	3/31/99	6/15/00	6/15/01	Loan	0%	20	\$13,872
99	Pe Ell, Town of	FP99102	L9900009	WPCF	\$244,139	8/19/98	11/1/98	9/30/01	9/30/02	Loan	0%	20	\$6,103

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SFY	SRF Loan Recipient	IUP Project #	Fiscal Loan #	Project Type	Assistance Amount	Binding Commitment Date	Construction Start Date	Initiate Operation Date	Repayment Begins	Loan Type	Interest Rate	Term (Years)	Semiannual Repayment
99	Kittitas, City of	FP99126	L9900014	WPCF	\$49,882	11/3/98	11/1/98	11/30/01	11/30/02	Loan	4.1%	20	\$1,852
99	Rockford, Town of	FP99032	L9900026A	WPCF	\$119,220	3/17/99	4/1/99	11/15/99	11/15/00	Loan	0%	20	\$2,981
99	Rockford, Town of	FP99032	L9900026B	WPCF	\$213,780	3/17/99	4/1/99	12/1/01	12/1/02	Loan	0%	20	\$5,344
99	Burlington, City of	FP99114	L9900031	WPCF	\$5,500,000	4/2/99	5/1/99	12/1/00	12/1/01	Loan	4.1%	20	\$204,146
99	Pateros, City of	FP99129	L9900030	WPCF	\$98,000	5/10/99	5/10/99	4/15/00	4/15/01	Loan	4.1%	20	\$3,638
99	Eatonville, Town of	FP99062	L9900029	WPCF	\$259,558	3/15/99	3/15/99	9/30/01	9/30/02	Loan	0%	9	\$14,420
99	Roslyn, City of	FP99058	L9900027	WPCF	\$38,671	3/19/99	3/1/99	4/1/00	4/1/01	Loan	4.1%	20	\$1,435
99	College Place, City of	FP99103	L9900018	WPCF	\$5,059,030	12/31/98	1/15/99	7/1/00	7/1/01	Loan	0%	20	\$126,476
99	Cashmere, City of	FP99086	L9900032	WPCF	\$550,150	6/17/99	6/1/99	7/1/01	7/1/02	Loan	4.1%	20	\$20,420
99	Pomeroy, City of	FP99014	L9900012	WPCF	\$225,000	10/8/98	10/8/98	5/1/00	5/1/01	Loan	4.1%	20	\$8,351
99	Waterville, Town of	FP99044	L9900037	WPCF	\$67,980	4/14/99	4/14/99	6/30/01	6/30/02	Loan	0%	5	\$6,798
99	Rosalia, Town of	FP99049	L9900028	WPCF	\$71,000	3/8/99	4/1/99	6/30/01	6/30/02	Loan	4.1%	20	\$2,635
99	Walla Walla, City of	FP99055	L9900019	WPCF	\$13,424,000	3/8/99	10/1/98	6/30/00	6/30/01	Loan	4.1%	20	\$498,264
99	North Bend, City of	FP99016	L9900021	WPCF	\$104,000	10/15/98	10/15/98	3/1/99	3/1/00	Loan	0%	5	\$10,400
99	Lewis County Water-Sewer District No. 6	FP99147	L9900016	WPCF	\$202,498	8/3/98	8/3/98	7/1/01	7/1/02	Loan	4.1%	20	\$7,516
99	Tonasket, City of	FP99042	L9900020	WPCF	\$352,800	12/2/98	12/2/98	8/31/00	8/31/01	Loan	4.1%	20	\$13,095
99	Castle Rock, City of	FP99012	L9900017	WPCF	\$135,000	12/2/98	12/2/98	1/10/02	1/10/03	Loan	3.2%	10	\$7,994
99	Asotin, City of	FP99093	L9900011	WPCF	\$47,277	10/30/98	10/30/98	12/31/00	12/31/01	Loan	0%	5	\$4,728
99	Cosmopolis, City of	FP99151	L9900015	WPCF	\$405,322	11/9/98	7/31/99	10/15/99	10/15/00	Loan	4.1%	20	\$15,045
99	Camas, City of	FP99022	L9900004	WPCF	\$8,163,523	10/14/98	9/15/98	9/15/00	9/15/01	Loan	4.1%	20	\$303,009
99	Liberty Lake Sewer District	FP99043	L9900023	NPT	\$300,000	3/3/99	2/28/99	12/31/00	12/31/01	Loan	3.2%	14	\$13,461
99	Pacific, City of	FP99159	L9900022	NPT	\$200,000	1/12/99	1/12/99	7/15/01	7/15/02	Loan	4.1%	20	\$7,423
99	Bonney Lake, City of	FP99146	L9900035	NPT	\$99,000	5/24/99	7/1/99	3/31/01	3/31/02	Loan	0%	5	\$9,900
99	Goldendale, City of	FP99009	L9900024	NPT	\$150,000	3/26/99	3/1/99	11/30/99	11/30/00	Loan	0%	5	\$15,000
99	Carnation, City of	FP99020	L9900033	NPT	\$36,000	6/14/99	8/14/99	11/30/99	11/30/00	Loan	0%	5	\$3,600
99	Whatcom County Health and Human Services Department	FP99047	L9900025	Estuary	\$300,000	4/14/99	1/3/03	1/3/03	1/3/04	Loan	0%	5	\$30,000
99	Lacey, City of	FP99142	L9900036	Estuary	<u>\$399,208</u>	6/24/99	8/31/99	12/31/99	12/31/00	Loan	0%	5	\$39,921
SFY 99 Total:					\$41,171,097								
2000	Kitsap County	FP99003	L9900039	WPCF	\$160,000	8/17/99	7/5/99	2/28/01	2/28/02	Loan	0%	5	\$16,000
2000	Tieton, Town of	FP99101	L9900040	WPCF	\$2,559,276	8/2/99	4/30/00	12/31/01	12/31/02	Loan	0%	20	\$63,982
2000	Swinomish Indian Tribal Community	FP99137	L0000001	Estuary	\$239,652	8/3/99	8/3/99	3/31/02	3/31/03	Loan	0%	5	\$23,965
2000	Ilwaco, City of	FP99123	L9900038	NPT	\$60,000	8/2/99	6/1/99	6/30/01	6/30/02	Loan	4.1%	20	\$2,227
2000	Goldendale, City of Goldendale Wastewater Facility Improvements	FP00012	L0000008	WPCF	\$500,000	12/06/99	10/1/99	3/31/01	3/31/02	Loan	4.0%	20	\$18,395
2000	Skagit County Skagit County Local Loan Fund	FP00084	L0000016	Estuary	\$1,500,000	05/22/00	6/1/99	12/31/01	12/31/02	Loan	1.5%	20	\$43,684
2000	Twisp, Town of Construction of Wastewater Treatment Improvements	FP00017	L0000012	WPCF	\$375,000	2/11/00	1/1/99	6/1/01	6/1/02		0%	20	\$9,375

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SFY	SRF Loan Recipient	IUP Project #	Fiscal Loan #	Project Type	Assistance Amount	Binding Commitment Date	Construction Start Date	Initiate Operation Date	Repayment Begins	Loan Type	Interest Rate	Term (Years)	Semiannual Repayment
2000	North Bend, City of North Bend Wastewater Treatment Plant Phase 2	FP00090	L0000010	WPCF	\$2,486,884	01/26/00	8/1/99	11/30/03	11/30/04	Loan	1.5%	20	\$72,425
2000	Okanogan, City of Wastewater Treatment Improvements Design and Construction	FP00035	L0000015	WPCF	\$499,000	05/01/00	11/1/99	1/30/02	1/30/03	Loan	1.5%	20	\$14,532
2000	Leavenworth, City of Leavenworth Wastewater Treatment Plant Upgrade	FP00033	L0000006	WPCF	\$2,301,000	03/07/00	5/1/98	3/31/00	3/31/01	Loan	0%	20	\$57,525
2000	Ritzville, City of Wastewater Treatment Facility	FP00034	L0000007	WPCF	\$525,750	12/28/99	9/1/99	12/1/00	12/1/01	Loan	1.5%	20	\$15,311
2000	Long Beach, City of Long Beach WWTP Upgrade Phase 1	FP00107	L0000019	WPCF	\$500,000	5/5/00	10/1/99	3/1/02	3/1/03	Loan	1.5%	20	\$14,561
2000	Olympus Terrace Sewer District Open Channel UV Disinfection System	FP00073	L0000009	WPCF	\$500,000	1/20/00	2/1/00	8/31/01	8/31/02	Loan	1.5%	15	\$18,736
2000	Spokane, City of CSO Basin Planning #6, #34, #12, #15, and #22 A-D	FP00059	L0000022	WPCF	\$1,353,345	06/02/00	8/18/99	12/31/04	12/31/05	Loan	1.5%	15	\$50,713
2000	Cowiche Sewer District Wastewater Treatment Plant Construction	FP00007	L0000018	WPCF	\$1,068,645	10/1/99	10/1/99	6/30/02	6/30/03	Loan	0%	20	\$26,716
2000	Spokane County Conservation District Spokane County Minimum Tillage Assistance	FP00083	L0000017	NPT	\$1,000,000	3/31/00	7/1/99	7/1/02	7/1/03	Loan	0%	5	\$100,000
2000	Thurston County On-Site Hardship Loans	FP00096	L0000024	NPT	\$1,000,000	6/28/00	6/15/00	6/15/02	6/15/03	Loan	0%	5	\$100,000
2000	Spokane County Conservation District Alternative Agricultural Systems Assistance Program	FP00082	L0000003	NPT	\$1,500,000	5/22/00	8/1/99	9/1/01	9/1/02	Loan	0%	5	\$150,000
2000	Mason County North Bay - Case Inlet Wastewater Facilities	SRF9417	L0000021	WPCF	\$8,415,269	05/05/00	8/1/99	3/1/02	3/1/03	Loan	0%	20	\$210,382
2000	Wollochet Harbor Sewer District Sanitary Sewer System Improvements	FP00106	L0000005	WPCF	<u>\$350,000</u>	10/8/99	9/24/99	3/31/02	3/31/03	Loan	0%	20	\$8,750
SFY 00 Total:					\$26,893,821								
2001	King County Department of Natural Resources Refinance Loan	N/A	L0000020	WPCF	\$13,838,279	8/10/00	7/1/89	12/6/95	8/31/00	Refinance	1.5%	20	\$403,010
2001	Bremerton, City of Callow CSO Design - Final Priorities	FP00099	L0100004	WPCF	\$575,000	8/15/00	10/1/99	6/1/00	6/1/01	Loan	4.0%	20	\$21,155

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2001	Lewis County Water District No. 2 Wastewater Treatment Plant Improvements	FP00120	L0000004	WPCF	\$550,150	7/25/00	4/1/99	12/31/01	12/31/02	Loan	0%	20	\$13,754
2001	Shelton, City of Basin 2 Sewer Rehabilitation Design	FP00121	L0100006	WPCF	\$155,000	9/12/00	9/1/99	12/31/01	12/31/02	Loan	0%	7	\$11,071
2001	Bremerton, City of Bremerton CSO Reduction Plan Update	FP00098	L0100005	WPCF	\$245,000	8/15/00	10/1/99	8/1/00	8/1/01	Loan	4.0%	20	\$9,014
2001	Lacey, City of 7th Avenue Stormwater Facility Planning	FP00085	L0100002	Estuary	\$150,000	8/9/00	9/1/99	8/1/00	8/1/01	Loan	0%	5	\$15,000
2001	Island County Public Works Iverson Farm Acquisition	FP00111	L0000013	Estuary	\$668,000	7/25/00	12/1/99	11/30/01	11/30/02	Loan	0%	5	\$66,800
2001	Island County Health Department On- Site Repair Financial Assistance Program	FP00029	L0100007	Estuary	\$300,000	8/14/00	8/17/00	8/17/02	8/17/03	Loan	0%	5	\$30,000
2001	Island County Public Works Glendale Creek Restoration	FP00110	L0000023	Estuary	\$645,000	07/25/00	6/1/00	9/1/00	9/1/01	Loan	0%	5	\$64,500
2001	Bremerton-Kitsap County Health District Local Loan Program (On-Site Repairs)	FP00040	L0100003	Estuary	\$300,000	8/14/00	8/15/00	8/15/02	8/15/03	Loan	0%	5	\$30,000
2001	Soap Lake, City of Sewer Treatment System Improvements	FP00064	L0100001	WPCF	\$295,000	8/10/00	8/11/00	8/31/02	8/31/03	Loan	0%	5	\$29,500
2001	Skamokawa Water & Sewer District Skamokawa Community Sewer Project	FP01069	L0100020	WPCF	\$819,400	1/2/01	10/2/00	10/30/01	10/30/02	Loan	0%	20	\$20,485
2001	Roza-Sunnyside BJC On-Farm Irrigation Conversions	FP01051	L0100011	NPT	\$10,000,000	11/13/00	11/13/00	11/13/02	11/13/03	Loan	0.5%	5	\$1,015,050
2001	Goldendale, City of Goldendale WW Facility Improvements	FP01176	L0100021	WPCF	\$1,711,000	3/9/01	10/1/00	12/31/02	12/31/03	Loan	1.5%	20	\$49,829
2001	Lynden, City of WW Treatment Plant Upgrade/Expansion	FP01116	L0100023	WPCF	\$6,521,932	4/3/01	5/1/01	3/30/03	3/30/04	Loan	1.5%	20	\$189,937
2001	Prosser, City of WW Treatment Plant Improvements	FP01058	L0100025	WPCF	\$932,646	4/11/01	4/1/01	7/1/02	7/1/03	Loan	1.5%	20	\$27,161
2001	Elma, City of Elma WW Treatment Plant Construction	FP01189	L0100018	WPCF	\$2,959,080	5/23/01	1/1/01	12/31/02	12/31/03	Loan	1.5%	20	\$86,177
2001	Farmington, Town of Farmington Sewer System Rehabilitation	FP01177	L0100016	WPCF	\$12,500	12/28/00	12/1/00	12/28/01	12/28/02	Loan	1.5%	20	\$364
2001	Oroville, City of Oroville WWTF Improvement	FP01217	L0100015	WPCF	\$250,000	12/22/00	3/21/00	1/10/01	7/10/01	Refinance	0.5%	5	\$25,376

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2001	Pomeroy, City of WW Facilities Improvements	FP01001	L0100022	WPCF	\$1,194,200	3/12/01	1/2/01	10/31/02	10/31/03	Loan	1.5%	20	\$34,779
2001	Skagit County Additional Subsurface Effluent Disposal Field	FP01057	L0100017	WPCF	\$40,000	12/22/00	12/1/00	12/31/01	12/31/02	Loan	0%	20	\$1,000
2001	PUD No. 1 of Stevens Co. Waitts Lake Sewer System Loan Financing	FP01037	L0100028	WPCF	\$1,709,418	5/29/01	N/A	5/20/99	11/30/01	Refinance	0%	20	\$42,735
2001	Tonasket, City of WW Treatment Facility Reconstruction	FP01193	L0100012	WPCF	\$522,500	11/29/00	9/1/00	5/31/01	5/31/02	Loan	1.5%	20	\$15,217
2001	Woodland, City of WW Treatment Plant Improvements	FP01188	L0100009	WPCF	\$1,652,500	3/13/01	8/15/00	8/30/01	8/30/02	Loan	1.5%	20	\$48,126
2001	Pe Ell, Town of WW Treatment Facility Design & Sewer System Improvements	FP01080 & FP01081	L0100008	WPCF	\$290,000	12/14/00	9/1/00	6/30/01	6/30/02	Loan	0%	20	\$7,250
2001	PUD No. 1 of Stevens Co. Valley Sewer System Loan Financing	FP01039	L0100029	WPCF	\$267,103	5/29/01	N/A	12/15/98	11/30/01	Refinance	1.5%	20	\$7,779
2001	Connell, City of WW System Improvements (Construction)	FP01180	L0100010	WPCF	\$1,208,000	10/30/00	2/12/01	1/1/02	1/1/03	Loan	1.5%	20	\$35,180
2001	Long Beach, City of WWTP Upgrade Design Phase 2 & 3	FP01117	L0100026	WPCF	\$284,000	6/4/01	12/1/00	2/28/02	2/28/03	Loan	1.5%	20	\$8,271
2001	Bremerton, City of Anderson Cove CSO Reduction Facilities	FP01153	L0100024	WPCF	\$959,573	4/11/01	10/28/98	2/28/00	9/13/01	Refinance	1.5%	20	\$27,946
2001	San Juan County Health/Community Services San Juan On-Site Failure Repair	FP01002	L0100014	Estuary	<u>\$250,000</u>	12/15/00	4/1/00	12/31/02	12/31/03	Loan	0.5%	5	\$25,376
SFY 01 Total:					\$49,305,281								
Grand Total:					\$375,590,074								