



**STATE
REVOLVING
FUND
ANNUAL
REPORT**



For State Fiscal Year 2023 (July 1, 2022 through June 30, 2023)

Submitted to the U.S. Environmental Protection Agency

by the

Nevada Division of Environmental Protection, Office of Financial Assistance

May 2024



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Acronyms

AB	Nevada State Assembly Bill
BFWP	Board for Financing Water Projects
ACFR	Nevada Annual Comprehensive Financial Report
CWA	The Clean Water Act of 1987, as amended
CWSRF	Clean Water State Revolving Fund
DCNR	Department of Conservation and Natural Resources
DWSRF	Drinking Water State Revolving Fund
EPA	Environmental Protection Agency
FFATA	Federal Funding Accountability and Transparency Act of 2006
IHS	United States Indian Health Services
IUP	Intended Use Plan
MHI	Median Household Income
NAC	Nevada Administrative Code
NDEP	Nevada Division of Environmental Protection
NIMS	National Information Management System
NRS	Nevada Revised Statutes
OFA	Office of Financial Assistance
PWS	Public Water System
PWSS	Public Water System Supervision
SDWA	Safe Drinking Water Act of 1996, as amended
SFY	State Fiscal Year
SRF	State Revolving Fund
USDA	United States Department of Agriculture
WIIN	Water Infrastructure Improvements for the Nation Act of 2016
WRRDA	Water Resource Reform and Development Act of 2014

Introduction

The Nevada Division of Environmental Protection (NDEP), Office of Financial Assistance (OFA), is pleased to submit to the Environmental Protection Agency (EPA) its Annual Report for Nevada's Clean Water State Revolving Fund (CWSRF) and Drinking Water State Revolving Fund (DWSRF) for the State Fiscal Year (SFY) 2023 (July 1, 2022 through June 30, 2023).

This 2023 Annual Report to EPA has been prepared in accordance with the Clean Water Act (CWA), Safe Drinking Water Act (SDWA), the Capitalization Grant requirements, the Operating Agreement between NDEP and EPA, and the Region 9 State Revolving Fund (SRF) annual Report Checklist. This report includes discussions of the status of Nevada's compliance with various statutory program requirements, program changes and progress made, information about loan recipients, and other pertinent financial information.

Executive Summary

Nevada has provided funding to projects, conducting ongoing outreach and education for potential borrowers regarding the CWSRF and DWSRF programs, and taking steps to remain sustainable well into the future. The program's financial information has been audited as part of the State of Nevada Annual Comprehensive Financial Report (ACFR) and Single Audit Act. Results of the audit are shared with EPA and posted on our website when they are available.

Nevada did require all projects to meet federal and state requirements in SFY 2023. All new loan commitments awarded within the fiscal year were executed after an environmental review was completed, applicable crosscutters were assessed, and the public had an opportunity to comment on the determination.

NDEP is monitoring all fiscal metrics of the programs to ensure we are meeting federal requirements in a timely manner. However, Nevada has a limited number of borrowers that can actually afford a loan. With the recent market risk and supply chain issues, borrowers have been less likely to take out a loan and have been deferring projects instead.

	Clean Water	Drinking Water
Loan Commitments (in loans)	4	16
Loan Commitments (in dollars)	\$18,965,159.88	\$11,595,122.30
Additional Subsidy Committed	\$2,978,095.00	\$11,045,122.30
Project completions (in loans)	4	8
Project completions (in dollars)	\$74,085,445.88	\$27,698,772
Binding Commitment Percent	273.09%	116.67%
Federal Unliquidated Obligations	0.94%	9.08%
Fund Utilization Rate	92.41%	77.45%
Federal Return on Investment	273.59%	117.57%
Sustainability (Interest on investment)	10.34%	21.59%
Disbursement Ratio	2.09	3.30

Incorporated Documents

The following are incorporated or referenced in this Annual Report and are available on our website: <https://ndep.nv.gov/water/financing-infrastructure/state-revolving-fund-loans>.

<p><u>Clean Water Program Documents</u></p> <p>https://ndep.nv.gov/water/financing-infrastructure/state-revolving-fund-loans</p> <ul style="list-style-type: none"> - Clean Water Intended Use Plan (IUP) - The most recent Program Financial Report - Project Priority List--Effective June 2023
<p><u>Drinking Water Program Documents</u></p> <p>https://ndep.nv.gov/water/financing-infrastructure/state-revolving-fund-loans</p> <ul style="list-style-type: none"> - Drinking Water IUP - The most recent Program Financial Report - Project Priority List--Effective June 2023 Revised September 2023
<p><u>Drinking Water Capacity Development</u></p> <ul style="list-style-type: none"> - https://ndep.nv.gov/water/financing-infrastructure/capacity-development - Capacity Development Strategy (Revised Mar 2022) - 2023 NV Capacity Development Report - 2023 NV Capacity Development Report to the Governor
<p><u>Nevada State Documents</u></p> <ul style="list-style-type: none"> - Comprehensive Annual Financial Report - http://controller.nv.gov/ - Nevada Single Audit Reports - https://www.leg.state.nv.us/Division/Audit/

2023 CWSRF Goals

CWSRF Short Term Goals

- ***Provide financial assistance to recipients outlined on Nevada's 2023 Fundable List.***
 - Some of the recipients outlined on the 2023 Fundable List were not ready to proceed and therefore, were bypassed. A reconciliation of this list is found in **Attachment A**.
- ***Ensure compliance with all pertinent federal, state, and local water pollution control laws and regulations.***
 - Nevada met this goal through pre-bid meetings with borrowers, site visits, documentation of compliance, and audit reviews of draw requests.
- ***Coordinate and partner with other federal and state funding authorities to ensure systems receive as many resources as possible in funding their project.***
 - NDEP is committed to frequent meetings with other partner funders through the Infrastructure in Nevada Communities (INC) committee. Coordination and communication with other funders continued on an as-needed basis to discuss projects and funding opportunities. Other funders within the State include the United States Department of Agriculture – Rural Development (USDA-RD), Community Development Block Grants (CDBG), and United States Indian Health Services (IHS).
- ***Market the CWSRF program to educate potential borrowers on funding opportunities with the program.***
 - Nevada continues to educate communities about its ability to fund various types of projects. During the year, the SRF continued to contact potential borrowers about available resources, participated in conferences, and presented at webinars. Nevada has a limited number of large borrowers that can afford a repayable loan and therefore, must remain competitive in the market. While working with our financial advisors, we lowered our interest rates and provided additional loan incentives to borrowers to keep the CWSRF program competitive with the private market.
- ***Ensure all publicly owned treatment works that obtain funding from the CWSRF develop a fiscal sustainability plan.***
 - Funding agreements executed within the fiscal year contained a requirement for fiscal sustainability plans. NDEP verifies that these plans are prepared before the final draw on their funding agreement.
- ***Provide technical assistance to build operating, managerial, and financial capacity in wastewater systems.***
 - Nevada has continued to work with the Bureau of Water Pollution Control in NDEP to ensure the scope of work for technical assistance will meet the needs of Nevada's small wastewater operators. Request for proposals were issued in Fall 2023 (SFY 2024).
- ***Help wastewater systems address emerging contaminants in their communities.***
 - NDEP has collected sufficient support from a project addressing pharmaceuticals in the groundwater because of septic systems within a concentrated area of the Las Vegas valley. Project discussions are ongoing at the end of SFY 2024. The EPA DWSRF Emerging Contaminants Grant was pending award on June 30, 2023.
- ***Ensure the program's operating budget adequately supports resources and administrative activities, while anticipating future needs.***
 - SFY 2023 operating activities were adequately supported with federal and state resources. A reconciliation of the budget to actual expenditures can be found in **Attachment C**.

CWSRF Long Term Goals

- ***Continue to assist Nevada’s communities with fulfilling the requirements of the federal Clean Water Act and State law through below-market interest rate financing for projects.***
 - During SFY 2023, the SRF continued to contact potential borrowers about available resources, participated in conferences, and presented at webinars. This included educating them on the types of projects the SRF can support (funding the capital improvement plan for a steady stream of projects). Nevada has a limited number of large borrowers that can afford a repayable loan and therefore, must remain competitive in the market. While working with our financial advisors, we lowered our interest rates and provided additional loan incentives to borrowers to keep the CWSRF program competitive with the private market.
- ***Obtain optimum turnover of the CWSRF fund while maintaining the necessary reserve for debt service that safeguards the program’s AAA rating from Standard and Poor’s (S&Ps).***
 - The program continues to analyze its cash flows to ensure the fund is revolving as intended by Congress and maintains its outstanding AAA rating. Cash flow models analyze the program over a five-year period. Funds are committed as timely as possible based on borrower demand.
- ***Issue debt obligations as needed to provide funding to the program either to match the federal grants or provide additional resources for projects.***
 - In SFY 2023, the program issued \$6,000,000 in bonds to match its federal requirements and an additional \$6,000,000 to leverage the program. Debt is issued on an as-needed basis to not overextend the program.
- ***Enhance long-term sustainability for Nevada’s communities meeting affordability criteria by helping to develop fiscal sustainability plans, calculating sufficient rates to sustain their system, and funding capital reserve accounts.***
 - CWSRF has required fiscal sustainability plans to be incorporated for all projects since the enactment of the Water Resource Reform and Development Act of 2014. Nevada also requires borrowers receiving principal forgiveness funding to demonstrate they are being actively responsible with rate setting and placing funds into a capital asset reserve account to help them become self-sustaining. These requirements went into effect with the 2018 Intended Use Plan (IUP) and will be incorporated into all principal forgiveness loans moving forward.
- ***Address emerging contaminants, especially perfluoroalkyl and polyfluoroalkyl substances (hereinafter PFAS), in communities through direct funding of projects that will capture, treat, and mitigate emerging contaminants.***
 - NDEP continues to provide outreach and support to educate municipal wastewater systems on available funding.

2023 DWSRF Goals

DWSRF Short Term Goals

- ***Provide financial assistance to recipients outlined on Nevada’s 2023 Fundable List.***
 - Some of the recipients outlined on the 2023 Fundable List were not ready to proceed and therefore, were bypassed. A reconciliation of this list is found in **Attachment B**.
- ***Ensure compliance with all pertinent federal, state, and local laws and regulations.***
 - Nevada met this goal through pre-bid meetings with borrowers, site visits, additional photos and documentation of compliance, and audit review of draw requests.

- ***Coordinate and partner with other federal and state funding authorities to ensure systems receive as many resources as possible in funding their project.***
 - NDEP is committed to frequent meetings with other partner funders through the INC committee. Coordination and communication with other funders continued on an as-needed basis to discuss projects and funding opportunities. Other funders within the State include USDA-RD, CDBG, and IHS.
- ***Market the DWSRF program to educate potential borrowers on funding opportunities with the program.***
 - Nevada continues to educate communities about its ability to fund various types of projects. During SFY 2023, the SRF continued to contact potential borrowers about available resources, participated in conferences, and presented at webinars. Nevada has a limited number of borrowers that can afford a repayable loan and therefore, must remain competitive to the market. While working with our financial advisors, we lowered our interest rates, changed our regulations to extend our loan terms, and provided additional loan incentives to borrowers to keep the DWSRF program competitive with the private market. Currently, borrowers are seeking as much principal forgiveness funding as they can to help ease the escalating project costs for ratepayers. We anticipate this to be a short-term slowdown.
- ***Provide technical assistance to build operating, managerial, and financial capacity in drinking water systems.***
 - Our annual Capacity Development Report outlines the efforts our technical assistance providers accomplished within SFY 2023. The report can be found on our website: https://ndep.nv.gov/uploads/water-financing-srf-capacitydevelopment-docs/FY2023_FINAL_Annual_Capacity_Report_to_EPA.pdf
- ***Evaluate the risk to Nevada's Drinking Water to PFAS contamination using the 2022 Nevada PFAS Action Plan.***
 - Short-term goal: In SFY 2022, a PFAS Action Plan was completed. In part, PFAS sampling and risk assessment tools were noted as areas for Nevada to pursue if funding allowed. A PFAS sampling and analysis contract was awarded in April 2023. EPA approved NDEP's PFAS QAPP on 8/24/2023. Sampling and analysis of 286 prioritized sites began in October 2023.
- ***Help systems address emerging contaminants in their communities.***
 - NDEP updated the PFAS website [PFAS in Nevada | NDEP \(nv.gov\)](https://ndep.nv.gov/pfas) to provide updated information. NDEP continues to work with the regulated community regarding Legionella treatment.
 - NDEP continues to provide outreach and support to educate water systems on available funding to address emerging contaminants. Contracts for non-routine sampling are being developed with an expected implementation in SFY 2024.
- ***Help systems prepare a lead and copper inventory.***
 - NDEP worked with EPA to finalize a contract with PG Environmental to begin outreach to the regulated community on lead service lines. NDEP also worked with technical assistance providers to prepare a Frequently Asked Questions document and provide three in-person service line inventory trainings in May and June 2023. NDEP continues to answer questions from the regulated community on how to prepare an inventory.
 - NDEP continues to provide outreach and support to educate water systems on available funding to address lead service lines. Contracts for lead service line inventories are being developed with expected implementation in SFY 2024.
- ***Ensure the program's operating budget adequately supports resources and administrative activities, while anticipating future needs.***

- NDEP closely monitors the budget and makes recommendations for changes as needed to support the programs throughout the state fiscal year.

DWSRF Long Term Goals

- ***Continue to assist Nevada’s communities in fulfilling the requirements of the federal SDWA and State regulations through below AAA market interest rate financing for drinking water projects.***
 - Nevada continues to contact systems across the State to work with them on their needs and ensure they are addressing their most critical needs first. Additionally, OFA’s coordination meetings with the Bureau of Safe Drinking Water (BSDW) and the county health districts help make sure OFA is understanding the needs in Nevada and targeting funding to systems in need.
- ***Obtain optimum turnover of the DWSRF fund while maintaining the necessary reserve for debt service that safeguards the program’s AAA rating from S&P Ratings.***
 - The program continues to analyze its cash flows to ensure the fund is revolving as intended by Congress and maintains its outstanding AAA rating. Cash flow models analyze the program over a five-year period. Funds are committed as timely as possible based on borrower demand. Alternative, short-term measures are being considered to incentivize loans for those systems that can afford them.
- ***Issue debt obligations as needed to provide funding to the program either to match the federal grants or provide additional resources for projects.***
 - In SFY 2023, the program issued \$6,000,000 in bonds to match its federal requirements. The program has not issued leverage bonds in its history but may, if project needs require additional resources. Debt is issued on an as-needed basis to not overextend the program.
- ***Enhance long-term sustainability for Nevada’s disadvantaged systems by working with systems to develop asset management plans, evaluating service goals, calculating sufficient rates to sustain systems, and funding capital reserve accounts.***
 - Nevada has begun requiring borrowers who receive principal forgiveness funding to prepare an asset management plan, demonstrate they are being actively responsible with rate setting, and establish and maintain a capital asset reserve account to help them become self-sustaining. These requirements went into effect with the 2018 IUP and will become incorporated into all principal forgiveness loans moving forward.
- ***Coordinate with USEPA and Region 9 EPA to engage Nevada staff in an Area Wide Optimization Program (AWOP) to address long-term surface water, disinfection byproducts, and groundwater treatment compliance.***
 - NDEP has coordinated with EPA and their contractor, and the initial AWOP training was held October 30-November 1, 2023
- ***Address emerging contaminants, especially PFAS, in communities through direct funding of projects that will capture, treat, and mitigate emerging contaminants.***
 - NDEP continues to provide outreach and support to educate water systems on available funding. No projects have been funded; however, there has been discussion regarding a Legionella treatment project.

Certification of Compliance

Operating Agreement

Nevada has complied with the conditions of the Operating Agreement. Nevada's Clean Water Operating Agreement was approved on September 29, 1989. The Drinking Water Operating Agreement was approved on April 27, 1998. NDEP combined the DWSRF and CWSRF into a single SRF Operating Agreement, which was submitted to EPA for approval in September 2018. This agreement also includes requirements in the Water Resources Reform and Development Act of 2014 (WRRDA). The September 2018 Operating Agreement remains pending EPA approval at the end of SFY 2021.

Laws and Regulations

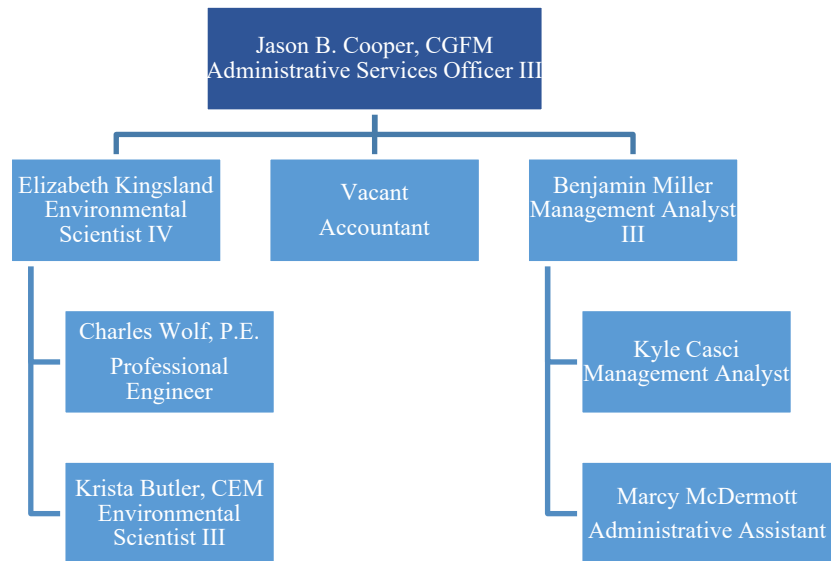
Nevada has complied with all laws and regulations of the programs.

Clean Water Act	33 U.S.C.§1251 et seq. as amended
Clean Water Regulations	40 C.F.R. Part k §35.3100-35.3160
Nevada Clean Water Statutes	NRS 445A.060-445A.160
Nevada Clean Water Regulations	NAC 445A.685-445A.805

Drinking Water Act	42 U.S.C.§300j-12 et seq. as amended
Drinking Water Regulations	40 C.F.R. Part L §35.3500-35.3585
Nevada Drinking Water Statutes	NRS 445A.200-445A.295
Nevada Drinking Water Regulations	NAC 445A.6751-445A.67644

Administration Requirements

Staffing on June 30, 2023:



Congressional and Public Inquiries

NDEP did not receive any requests from Congressional representatives in SFY 2023.

Two public records requests were responded to within SFY 2023.

- A copy of the CWSRF Certificate of Compliance for the Incline Village General Improvement District projects CS32-0404 and DW1201.
- Project eligibility for groundwater treatment for small systems.

Loan Terms and Conditions

Disadvantaged Business Enterprise (DBE)

The DBE program is designed to advance equity across EPA financial assistance agreements by seeking more minority and women owned businesses. Equivalent borrowers are required to make six good faith efforts to procure DBEs for construction, equipment, services, and supplies. A fair share objective is a goal based on the capacity and availability of qualified, certified minority-, and women-owned businesses in the relevant geographic market for the grant recipient. A fair share objective is not a quota. A recipient cannot be penalized for not meeting its fair share objectives. The most recent negotiated fair share objectives were approved in October 2016.

Applicable “fair share” negotiated goals are:

	MBE	WBE
Construction	2%	2%
Services	1%	2%
Supplies	1%	1%
Equipment	1%	1%

The EPA DBE guidance information and “fair share” goals are included in all sub-recipient construction bid documents. DBE reports were prepared for the annual period ending Federal FY2023 (October-September).

Lobbying Activities

The certificate regarding lobbying activities is required to be acknowledged and signed by all borrowers as part of the funding agreement. The program ensured all borrowers followed this requirement.

Federal Debarment and Suspension

The program requires in all loan contracts the primary recipient and anyone performing work on the project to be registered with www.sam.gov. Unique Entity Identifier’s are collected and verified in the federal system. Expiration of borrower’s registry are recorded and monitored in our system.

Programmatic Audits and Prior Year Requests

The SFY 2022 Annual Programmatic Review by EPA was finalized in SFY 2023. The review noted the following items:

1. Operating Agreement
 - a. NDEP will continue to work with EPA Region 9 to complete an update to the operating agreement.
2. DWSRF fund utilization rate

EPA will continue to partner with NDEP on opportunities which may be of benefit to the Nevada DWSRF program, including providing an increased amount of technical assistance funded by the Bipartisan Infrastructure Law. Technical assistance will assist communities in developing projects that will address their drinking water concerns, as well as help Nevada develop a more robust pipeline of projects for the DWSRF program. Both EPA and NDEP should continue to monitor this indicator.

NDEP response: NDEP will continue to monitor this indicator.

3. DWSRF cash and cash equivalents from financial statements:
In SFY2022, NDEP retained a cash balance of \$63.9 million. This was a slight decrease from SFY2021 at \$68.9 million. EPA commits to partnering with NDEP to identify opportunities to market the DWSRF program to Nevada communities. Like previous years, NDEP should continue to monitor this indicator.

NDEP response: NDEP commits to partnering with EPA and will continue to monitor this indicator.

4. DWSRF undispersed cash to 3-year average disbursement ratio:
The Nevada DWSRF has a disbursement ratio of 4.9, which means Nevada has nearly 5 years of cash on hand. The national average is 2.9. As with the fund utilization rate, NDEP and EPA will continue to monitor this indicator.

NDEP response: NDEP will continue to monitor this indicator.

5. CWSRF fund utilization rate:

The fund utilization rate for the Nevada CWSRF program dipped slightly under the national average in SFY202. The Nevada CWSRF has historically been volatile with stronger and weaker years in terms of performance. This trend of volatility continued in SFY2022. NDEP should continue to monitor this indicator.

NDEP response: NDEP will continue to monitor this indicator.

6. CWSRF retained earnings:

Nevada's cumulative retained earnings was under the national average in SFY2022. However, the cumulative retained earnings indicator was positive, which is an indication that the CWSRF program is growing albeit under the national average. NDEP should continue to monitor this indicator.

NDEP response: NDEP will continue to monitor this indicator.

7. CWSRF cash and cash equivalents from financial statements:

In the year ending June 30, 2022, NDEP had a balance of cash and cash equivalents in the amount of \$80.0 million, a decrease from last year's amount of \$83.5 million. While there was a decrease, EPA cautions NDEP that maintaining a high balance may not be consistent with the timely and expeditious use requirement per 40 CFR §35.3550(l). EPA acknowledges the outreach efforts that NDEP has offered to loan applicants to increase demand, including offering technical assistance with environmental and procurement requirements. EPA will continue to partner with NDEP to identify additional opportunities to increase demand for Nevada's CWSRF program through marketing and other outreach efforts.

NDEP response: NDEP issued over \$30 million in leverage bonds on December 10, 2019 to accommodate \$150 million in demand for traditional loans. This large infusion of cash into the program increased our overall cash balance until we were able to disburse all of the funds, including other grant funds and match bond funds. NDEP currently has strong interest in the CWSRF, but it will continue to monitor this indicator and be sensitive to leverage issuances in the future.

8. CWSRF undispersed cash to 3-year average disbursement ratio:

Nevada's CWSRF program has a disbursement ratio of 1.8, which means Nevada has a little less than two years of cash on hand. The amount of undispersed cash in FY2022 is about half from FY2021. Historically this metric has been volatile in Nevada with large swings in performance. NDEP should continue to monitor this indicator.

NDEP response: NDEP acknowledges there is volatility in the CWSRF and will continue to monitor the indicator.

Reporting Requirements

Benefits Reporting

Financial and program information for all projects is entered into EPA's benefits reporting website at the time of commitment. Values are updated periodically as changes occur. The data is analyzed for the annual submission in late summer.

FFATA Reporting

Federal Funding Accountability and Transparency Act (FFATA) information is entered upon approval of the projects and upon contract award up to the amount of the grant.

Intended Use Plan

Both the CWSRF and DWSRF IUPs are prepared each year prior to requesting funding from the federal government. They outline how Nevada will utilize the funds and manage the program. The 2023 reports are posted on the program's website and the public was provided 30 days to comment on them prior to final adoption.

Technical Compliance

Environmental Review

The environmental review process is codified within the Nevada Administrative Code (NAC).

- CWSRF: NAC 445A.742 to NAC 445A.762
- DWSRF: NAC 445A.6758 to NAC 445A.67612

It has been reviewed by EPA, applies to all projects funded by the CWSRF or DWSRF programs, and generally follows the provisions of the National Environmental Policy Act. Final loan contracts are executed only after NDEP has conducted an environmental review, made a determination, and has provided the public 30 days to comment on the determination.

Cross-cutters

Loan contracts require that loan recipients comply with applicable federal cross-cutting authorities. The State is required to comply with applicable federal cross-cutting authorities by the assistance and operating agreements it signs with EPA and by applicable federal regulations.

Davis-Bacon Requirements

NDEP has included a condition requiring compliance with Davis-Bacon Wage Rates in all loan agreements executed on or after October 30, 2009. Compliance with the standards is monitored by staff through draw request questions, site inspections, and independent audit analyses.

American Iron and Steel

NDEP has included a condition requiring compliance with American Iron and Steel in all loan agreements executed after June 9, 2014, unless the State approved the engineering plans and specifications for the project prior to the June 9, 2014 date. Compliance with the standards is monitored by staff through draw request questions, submission of certifications, site inspections, and independent audit analyses.

Build America, Buy America

NDEP has included a condition requiring that projects identified as equivalency projects comply with Build America, Buy America in loan agreements executed after May 14, 2022, unless an applicable waiver is granted. Compliance with the standards is monitored by staff through draw request questions, submission of certifications, site inspections, and independent audit analyses.

Site Visits and Monitoring

NDEP performs construction site inspections as required in the loan agreement and in accordance with the NAC. In most cases, projects receive at least one site inspection. For long-term projects (construction expected to take more than a 12-month period to complete), at least one site visit ordinarily occurs within each 12-month period. In addition, the borrower is expected to provide periodic construction updates. These may be daily, weekly, or monthly and are normally accompanied by project photos. Most updates are now received electronically.

A final site visit is initiated by receipt of a notice of substantial completion. This site visit normally occurs prior to the final loan disbursement.

Financial Compliance

Annual Financial and Single Audits

The program's assets, liabilities, and operating activities are audited annually, as they are included in Nevada's Comprehensive ACFR (<http://controller.nv.gov>) as part of the Water Projects Loan Fund – a major enterprise fund. A copy of the ACFR is forwarded to EPA when the audit has been completed. Nevada supplements this audited information with a management, discussion and analysis of financial information that is posted on our website.

The State of Nevada is audited every year as a single entity for purposes of the single audit. The CWSRF and DWSRF are included in that audit and are broken into separate components. The Independent Accounting Firm chosen by the legislature reviews each program's risk and materiality. Further analysis is completed based upon standards applicable to financial audits contained in Government Auditing Standards – issued by the Comptroller General of the United States. The single audit for SFY 2023 will not be available for review until spring 2024. Prior single audits can be viewed by visiting the Nevada Legislative Counsel Bureau Audit Division's website at: <http://leg.state.nv.us/Division/Audit/>.

Fundable List Reconciliation

Several projects on both the CWSRF and DWSRF 2023 Intended Use Plans were not ready to proceed by the end of the year. **Attachment A** contains project activities for the CWSRF program during the fiscal year. **Attachment B** contains a list of project activities for the DWSRF program during the fiscal year. Both programs have the State authority to bypass any project on the priority list that is not ready to proceed. During 2023, several projects were bypassed to fund other projects that were ready to proceed. A 30-day notice is provided to all those on the list above the project that is ready to proceed, giving them time to appeal the program’s decision, unless an emergency project is presented to and approved by the Board for Financing Water Projects. No petitions to appeal these bypass notices were received.

Timely Use of Funds

Nevada ordinarily applies for and receives its capitalization grants within one year of the appropriation date. NDEP makes every effort to receive all payments on time. NDEP draws federal grant monies after receipt of an approved reimbursement request from borrowers. NDEP also requires borrowers to submit estimated loan draw schedules with their applications. Nevada monitors the loans and contacts systems when disbursement requests do not appear to be timely.

Fund Utilization Rate	Nevada	National Goal
Cumulative Loan Agreements	688,599,017	
Cumulative Funds Available for Loans	745,131,551	
Clean Water Utilization Rate	92.41%	87%
Cumulative Loan Agreements	342,006,133	
Cumulative Funds Available for Projects	441,604,128	
Drinking Water Utilization Rate	77.45%	96%

Clean Water Binding Commitments				
From Inception to June 30, 2023				
Project		Grant Awarded	Loan Amount	Date
Total Grants awarded		252,147,400.00		9/19/18
Awarded prior to SFY 2023			669,633,857	
De-obligations of previous commitments FY23			(12,935)	
CW2303	IVGID		15,760,000	4/11/23
CW2304	IVGID		240,000	4/11/23
CW2005	Fallon Paiute Shoshone		1,287,500	5/2/23
CW2306	McGill Ruth		1,450,000	5/25/23
CW2302	Esmeralda County		240,595	5/31/23
Total Loans committed			688,599,017	
Percent of commitments to federal grants			273.09%	

Drinking Water Binding Commitments				
From Inception to June 30, 2023				
Facility		Grant Awarded	Loan Amount	Date Committed
Total Grants awarded		296,852,500.00		
Awarded prior to SFY 2023			332,015,810	
De-Obligations of Previous Commitments FY23			(108,078)	
DW2103	HAWTHORNE		500,000	8/10/22
DW2112	MCGILL RUTH GID		63,100	8/22/22
DW2301	Logan Creek Estates GID		1,182,000	10/5/22
DW2302	Logan Creek Estates GID		18,000	10/5/22
DW2305	Esmeralda County		63,750	12/6/22
DW2306	TRI GID		97,750	12/6/22
DW2307	Humboldt County		1,350,000	12/6/22
DW2308	Humboldt County		500,000	12/6/22
DW2309	Humboldt County		550,000	12/6/22
DW2310	Beatty Water & Sanitation		1,050,000	12/6/22
DW2311	Silver Springs Mutual		1,400,000	12/6/22
DW2205	Golconda GID		97,000	2/23/23
DW2312	Walker Lake GID		100,000	3/22/23
DW2313	Silver Springs Mutual		1,100,000	3/22/23
DW2314	Town of Tonopah		3,500,000	3/22/23
DW2206	Weed Heights GID		500,000	6/15/23
DW2315	Blue Diamond Water CO-OP		73,950	6/28/23
DW2316	Weed Heights Development		63,750	6/28/23
DW2317	Silver Knolls Mutual Water Company		100,000	6/28/23
DW2318	Baker Sewer & Water GID		332,200	6/28/23
DW2319	Pershing County-Imlay		1,504,800	6/28/23
DW2111	Gerlach GID		110,000	6/28/23
DW2303	Hawthorne		85,000	10/5/23
DW2304	Hawthorne		85,000	10/5/23
Total grant commitments			346,334,032	
Percent of commitments to federal grants			116.67%	

Green Project Reserves

NDEP will continue with its efforts to fund green projects within the CWSRF program by awarding extra points on the Priority List, encouraging green components on projects moving forward, and ongoing discussions at the Annual Operators' Conference. When possible, NDEP will continue to focus attention on projects that meet the green requirements and encourage systems to consider incorporating these requirements into their projects. **Attachment A** contains a list of project activities during the fiscal year for the CWSRF program.

Subsidy

NDEP evaluates CWSRF systems using criteria outlined in the IUP. A system needs to obtain 50 or more points to be eligible for a principal forgiveness loan. Criteria include the community's median household income (MHI), population trends, loan affordability, project types that address public health and/or the environment, and other socioeconomic factors. Because some projects on the fundable list are not ready to proceed, the projects that actually received a grant for the subsidy

requirements have changed. See **Attachment A** for CWSRF projects receiving subsidy within SFY 2023. NDEP monitors project draws to ensure the minimum subsidy requirements are met.

NDEP evaluates DWSRF systems using criteria outlined in the Intended Use Plan. A system needs to obtain 50 or more points to be eligible for a principal forgiveness loan. Criteria include the community’s MHI, population trends, loan affordability, project types addressing acute health issues, and other socioeconomic factors. Because some projects on the fundable list are not ready to proceed, the projects that actually received a grant for the subsidy requirements have changed. See **Attachment B** for DWSRF projects receiving subsidy within SFY 2023. NDEP monitors project draws to ensure the minimum subsidy requirements are met.

Federal Funds

Federal cash draws and unliquidated obligations

NDEP draws all bond funding before grant dollars unless the draw is for a private system loan or tribal entity, in which case grant funds are used. At the end of the SFY, Nevada’s unliquidated obligation balance was as follows:

Program	Grant ID	Federal Fiscal Year	Approved Funding	Funds Used through FY23	Remaining Funds/ULO	Percentage ULO
CWSRF	Previous Grants		237,728,400	237,728,400	-	0.00%
CWSRF	CS-32000122	2022	5,681,000	5,491,192	189,808	3.34%
CWSRF	4C-98T49601-0	2022	8,738,000	6,557,220	2,180,780	24.96%
Total CWSRF			252,147,400	249,776,812	2,370,588	0.94%
DWSRF	Previous Grants		267,872,500	267,872,500	-	0.00%
DWSRF	FS99996022	2022	8,123,000	2,013,563	6,109,437	75.21%
DWSRF	4D-98T53901-0	2022	20,857,000	-	20,857,000	100.00%
Total DWSRF			296,852,500	269,886,063	26,966,437	9.08%

Return on Federal Investment	
Total funds disbursed for projects	689,854,246
Federal funds available for projects	252,147,400
Return on Federal Funds	273.59%
State match and interest earnings	216,995,415
Total funds disbursed for projects	348,847,448
Federal funds available for projects	296,722,500
Return on Federal Funds	117.57%
State match and interest earnings	146,526,676

State match

Nevada issued match bonds in SFY 2023 for both the CWSRF and DWSRF programs. Enough bond proceeds had been issued and spent to match the required amounts for both grants.

Through State Fiscal Year 2023	Clean Water		Drinking Water	
	Base Program	BIL Supplemental	Base program	BIL Supplemental
Federal Awards Received	243,409,400	8,738,000	275,995,500	20,857,000
Less ARRA Award	(19,239,100)	0	(19,500,000)	0
FY23 Grants (Pending Approval)	3,683,000	10,233,000	5,236,000	21,830,000
Total Grant Awards Requiring Match	227,853,300	18,971,000	261,731,500	42,687,000
Match Required	45,570,660	1,897,100	52,346,300	4,268,700
Match Spent thru June 30, 2023	56,895,819	1,897,100	57,549,643	4,268,700
Current Difference Surplus/(Deficit)	11,325,159	0	5,203,343	0

Funds transferred

Federal statutes allow the programs to transfer funds between the CWSRF and DWSRF, or from DWSRF to CWSRF. The maximum amount allowed for transfer is 33% of the DWSRF grants awarded.

No funds were transferred during the fiscal year.

Through State Fiscal Year 2023	Authority to Transfer		
	Base Program	BIL Supplemental	BIL Emerging Contaminants
Federal DWSRF Awards Received	275,995,500	20,857,000	-
Percent allowed to transfer	33%	33%	33%
Amount allowed to Transfer	91,078,515	6,882,810	-
CWSRF to DWSRF Transfers	-	-	-
DWSRF to CWSRF Transfers	-	-	-
Remaining authority	91,078,515	6,882,810	-

Other Funds

CWSRF Service fees and use

NDEP has regulatory authority to collect a loan origination fee to traditional loans for the CWSRF program. Fee revenue is used to supplement program administration costs.

- NAC 445A.775: Fee for award of financial assistance.
 1. The Director may, with the approval of the Department of Administration, impose and collect a fee for each award of financial assistance from the fund. The fee must not exceed 0.5 percent of:
 - (a) The amount of the loan, if assistance is given in the form of a loan.
 - (b) The amount of the obligation, if assistance is given in the form of a guarantee of a municipal obligation or the purchase of insurance for such an obligation.
 - (c) The amount refinanced, if assistance is given in the form of the refinancing of a municipal obligation.
 2. Money so collected must be used to defray the cost of administering the fund.

DWSRF Service fees and use

Within SFY 2023, regulation changes allowed a fee to be collected for DWSRF loans. Since the fee is new, NDEP will allow the amount to accumulate to eventually be sufficient for program sustainability in the event federal grants are suspended. Fee revenue will be used to supplement program administration costs.

1. Except as otherwise provided in subsection 5, the Division shall charge a recipient a loan origination fee of:
 - (a) If the recipient receives a principal forgiveness loan or a short-term loan, \$1,000.
 - (b) If the recipient receives a long-term loan, 0.5 percent of the total amount of the long-term loan.
2. A loan origination fee required pursuant to subsection 1 is due to the Division not later than 30 days after the closing of the loan.
3. Except as otherwise provided in subsection 5, in addition to a loan origination fee, the Division shall charge a recipient:
 - (a) If the recipient issues a bond, a fee equal to 0.5 percent of the original loan amount.
 - (b) If the recipient does not issue a bond, a fee equal to 0.75 percent of the original loan amount.
4. Any fee required pursuant to subsection 3 must be paid to the Division in equal installments over the life of the loan and is due to the Division not later than January 1 of each year.
5. The Division shall not collect from a recipient any fee set forth in this section if the recipient receives financial assistance for a water project that will serve a disadvantaged community.

	Clean Water	Drinking Water
Fees Collected in Prior Fiscal Years	1,883,947.59	-
Fees Collected in SFY 2023	78,800.00	1,000.00
Interest earned on fees collected	88,517.98	1.00
Total Fees and Interest Collected	2,051,265.57	1,001.00
SFY 2023 Expenditures		
Salaries and Benefits	-	-
Indirect Costs	-	-
Administration	65,890.37	-
SFY 2023 Subtotal	65,890.37	-
Prior Fiscal Years Expenditures		
Salaries and Benefits	684,814.74	-
Indirect Costs	153,253.15	-
Administration	373,706.68	-
Prior Fiscal Years Subtotal	1,211,774.57	-
Carry forward Fees	773,600.63	1,001.00

Sustainability

The programs continue to analyze cash flows to ensure funds are revolving and sustainable to adequately assist Nevada's systems when the need arises. Cash in the funds is committed utilizing a

cash flow analysis over a five-year period. Current cash in the accounts is adjusted by anticipated receipts and disbursements over a five-year period to determine a lowest balance level in the fund. The programs further maintain a minimum of \$20 million in each program fund to ensure enough cash is available to cover unanticipated draws or emergencies for projects. Any remaining cash in each fund is then utilized to determine the size of loan that can be committed. Borrowers are required to provide a quarterly cash draw forecasts so the programs' cash flow analysis can be as accurate as possible. NDEP continues to monitor our economic indicators to ensure program sustainability. Nevada's calculations are as follows:

Growth of the Programs	Clean Water	Drinking Water
Interest earned from loans and cash Less Bond Debt Service	158,202,210.00 (113,193,952.00)	133,455,452.00 (77,635,101.62)
Funds available for traditional loans	435,253,435.00	258,588,747.78
Growth rate	10.3%	21.6%
Current cash on hand	Clean Water	Drinking Water
Cash and equivalents, June 30, 2022	85,593,450.66	92,746,813.96
Less committed funds not disbursed	(37,692,470.21)	(12,079,341.58)
Less outstanding bonds	-	(1,541,622.25)
	(37,692,470.21)	(13,620,963.83)
Current cash available for new Loans To demonstrate current cash commitments to EPA. Not for use in determining project commitment availability.	47,900,980.45	79,125,850.13
Undisbursed Ratio	Clean Water	Drinking Water
Funds Available for Loans	82,964,162.67	45,845,729
Grants	258,284,400.00	296,722,500
Bonds	195,484,289.00	63,333,799
Investment Earnings	23,702,889.00	10,660,879
Principal Repayments	350,808,650.00	122,794,573
Interest Repayments	134,499,321.00	55,826,697
Principal Forgiveness Loans	(11,696,208.00)	(46,955,534)
Debt Service	(210,828,952.00)	(53,222,303)
Administration / Set-asides	(6,819,046.00)	(54,512,017)
Loans	(650,471,180.33)	(348,802,865)
Three year average of loan disbursements	39,784,112.74	13,904,537
SFY 2023	25,101,017.33	16,493,014.00
SFY 2022	51,056,113.69	14,472,155.04
SFY 2021	43,195,207.21	10,748,440.91
CWSRF disbursement ratio	2.09	3.30

DWSRF Specific

Capacity Development

The 2023 Capacity Development Report describes the efforts conducted by NDEP and the technical assistance (TA) providers from July 1, 2022 through June 30, 2023 for the Capacity Development Program. The TA providers were:

- Nevada Rural Water Association
- Rural Community Assistance Corporation

The report is available on our website:

https://ndep.nv.gov/uploads/water-financing-srf-capacitydevelopment-docs/FY2023_FINAL_Annual_Capacity_Report_to_EPA.pdf

Set-Aside Budget

A budget reconciliation of all set-aside activities, including PWSS activities conducted by the BSDW, was sent to EPA. **Attachment D** contains a copy of the budget reconciliation submitted.

Banked Authority in Set-Asides

Attachment D contains Nevada's cumulative banked authority in the DWSRF set-asides.

Attachment A—CWSRF SFY23 Activities and Grant Performance

PL Class	PL Rank ^A	D ^B	E ^C	EC ^E	Community Name/Project Sponsor	NPDES Number	Population	Project Description	Total Assistance	Principal Forgiveness	Binding Commitment	Notes
A	1	Y	Y		Fallon Paiute Shoshone Tribe	NS0060025	300	Lagoon rehabilitation and lift stations	\$1,287,500	\$1,287,500	Apr 2023	Added money. Notice to proceed issued Oct 2023
A	2	Y			Esmeralda County-Goldfield	NS0040030	237	Septic correction	\$240,595	\$240,595	Jun 2023	Contract Awarded May 2023
A	3	Y			Minden Gardnerville Sanitation District	NS0040027	520	Pine View Estates consolidation and sewer upgrades	\$2,182,000	\$2,182,000	Jun 2023	Not ready to proceed. Securing Easements
A	5	Y			McGill Ruth CSW GID	NS0087046	905	Wastewater treatment plant upgrade	\$1,450,000	\$1,450,000	Jun 2023	Contract Awarded May 2023
A	8		Y		Incline Village GID	NS0030009	9,462	Effluent Pipeline Phase Two	\$16,000,000	\$240,000	Apr 2023	Contract Awarded April 2023
B	18	Y			Nye County - Gabbs	NS0070021	75	Collection system improvements	\$1,260,628	\$1,260,628	Jun 2023	Contract Awarded FY24
B	30				TRI GID	NS2000502	20,000	PER for sewer replacement and upgrades	\$97,500	\$97,500	Jun 2023	Contract Awarded FY24
C	60	Y		Y	Las Vegas Valley Water District		14,000	septic-to-sewer conversion	\$2,543,000	\$2,543,000	Jun 2023	Still in discussion
C	67	Y			Las Vegas, City of		205,618	Las Vegas Wash improvements	\$1,500,000	\$1,500,000	Jun 2023	Still in discussion
									Original		9	
									Committed by June 30, 2023		4	
									26,661,223	10,801,223		
									18,978,095	2,977,500		

	SFY 2023		Cumulative		Percent of
	Count	Dollars	Count	Dollars	Total Dollars
Centralized Wastewater Treatment					
Secondary and Advanced Treatment	1	2,737,500.00	52	\$333,755,876.00	
Infiltration/Inflow	0	-	6	\$18,364,777.00	
System Rehabilitation	2	15,987,065.00	27	\$97,016,779.00	
New Collector Sewers	1	240,595.00	16	\$44,271,773.00	
New Interceptors	0	-	10	\$50,051,843.00	
CSO Correction	0	-	1	\$694,766.00	
Subtotal Centralized Wastewater Treatment	4	\$18,965,160.00	112	\$544,155,814.00	79%
Stormwater					
Grey Infrastructure			3	\$11,031,616.00	
structure			0	\$0.00	
ormwater	0	\$0.00	3	\$11,031,616.00	2%
Conservation					
Water Efficiency			0	\$0.00	
Water Reuse	0	-	7	\$126,962,503.00	
onservation	0	\$0.00	7	\$126,962,503.00	18%
Nonpoint Source Projects					
Agriculture			0	\$0.00	
Silviculture			0	\$0.00	
Ground Water (unknown Source)			0	\$0.00	
Habitat Restoration			1	\$6,449,084.00	
ed Sewage Treatment			0	\$0.00	
ervation			0	\$0.00	
Nonpoint Source Projects	0	\$0.00	1	\$6,449,084.00	1%
	4	\$18,965,160.00	123	\$688,599,017.00	100%

2020 Clean Water Base Grant CS-32000120 Awarded 09/15/2020					Equivalency / FFATA	Green Project Reserve	10% Mandate	0%-30% Additional Subsidy
	Name	Equivalency Rule	Loan Date	Contract Amount				
					\$7,780,000.00	\$778,000.00	\$778,000.00	\$0.00
CW2102	Humboldt County	No	3/29/2021	98,381.00	98,381.00			
CW2201	Lyon County-Dayton	No	8/26/2021	20,000,000.00	7,681,619.00			
CW2202	Washoe County	No	1/13/2022	23,000,000.00		778,000.00		
CW2005	Fallon Paiute Shoshone Tribe	No	1/13/2020	1,787,500.00			5,820.00	
CW2102	Humboldt County	No	3/29/2021	85,445.88			85,445.88	
CW2304	Incline Village GID	No	4/11/2023	240,000.00			240,000.00	
Subtotal					7,780,000.00	778,000.00	331,265.88	-
Amount Remaining					-	-	446,734.12	-

2021 Clean Water Base Grant CS-32000121 Awarded 09/2/2021					Equivalency / FFATA	Green Project Reserve	10% Mandate	0%-30% Additional Subsidy
	Name	Equivalency Rule	Loan Date	Contract Amount				
					\$7,779,000.00	\$777,900.00	\$777,900.00	\$1,300,000.00
CW2202					7,779,000.00	777,900.00		
Subtotal					7,779,000.00	777,900.00	-	-
Amount Remaining					-	-	777,900.00	1,300,000.00

2022 Clean Water Base Grant CS-32000122 Awarded 09/20/2022					Equivalency / FFATA	Green Project Reserve	10% Mandate	0%-30% Additional
	Name	Equivalency Rule	Loan Date	Contract Amount				
					\$5,681,000.00	\$568,100.00	\$568,100.00	\$1,704,300.00
CW2303	Incline Village GID	No			5,681,000.00	568,100.00		
Subtotal					5,681,000.00	568,100.00	-	-
Amount Remaining					-	-	568,100.00	1,704,300.00

2022 Clean Water BIL Supplemental Grant 4C-98T49601-0 Awarded 09/23/2022					Equivalency / FFATA	Green Project Reserve	10% Mandate	49% Affordability
	Name	Equivalency Rule	Loan Date	Contract Amount				
					\$8,738,000.00	\$873,800.00	\$0.00	\$4,281,620.00
CW2303	Incline Village GID	No			8,738,000.00	873,800.00		
Subtotal					8,738,000.00	873,800.00	-	-
Amount Remaining					-	-	-	4,281,620.00

\$29,978,000.00	\$2,997,800.00	\$2,124,000.00	\$7,285,920.00
29,978,000.00	2,997,800.00	331,265.88	-
-	-	1,792,734.12	7,285,920.00
			9,078,654.12

Attachment B— DWSRF SFY23 Activities and Grant Performance

PL Class ^A	PL Rank ^A	D ^B	E ^C	L ^F	Community Name/Project Sponsor	Population	Project Description	Total Assistance	Disadvantaged	Binding Commitment	Notes
I	1				Humboldt County	1,300	Nitrate mitigation in Gold Country	2,350,000.00	1,850,000.00	12/16/2022	DW2307/DW2308/DW2309
II	4	D			Esmeralda Co-Goldfield	345	PER for Arsenic Treatment Improvement	63,750.00	63,750.00	6/28/2023	DW2305
II	16				TRI GID	20,000	PER for Arsenic Treatment Improvement	97,750.00	97,750.00	12/16/2022	DW2306
III	17	D			Beatty Water & Sanitation District - DW	908	Water System Rehab	1,050,000.00	1,050,000.00	12/16/2022	DW2310
III	18	D			Walker Lake GID - DW	450	PER and ER	100,000.00	100,000.00	3/22/2023	DW2312
III	20	D			Mina Luning Water System	200	PER and ER	85,000.00	85,000.00	10/15/2023	DW2304
III	28	D			Baker Water & Sewer GID - DW	72	Infrastructure Upgrades	332,000.00	332,000.00	6/28/2023	DW2318
III	30	D			Hawthorne Utilities	2,616	PER and ER	85,000.00	85,000.00	10/15/2023	DW2303
III	31	D			Baker Water & Sewer GID - DW	72	Lehman Creek Water Project	2,500,000.00	2,500,000.00	FY24	In Discussion
III	33	D			Golconda GID	114	Spring Rehabilitation	604,000.00	604,000.00	8/1/2022	DW2205
III	34				North Las Vegas, City of	380,239	Well Replacement Robinson	4,028,800.00	-	NRP	In Discussion
III	35				North Las Vegas, City of	500	Well Replacement Kapex	3,774,800.00	-	NRP	In Discussion
III	42				North Las Vegas, City of	500	System distribution Kapex	14,893,421.00	-	NRP	In Discussion
III	43	D			Kingsbury GID	300	Consolidation of Ponderosa MHP	2,500,000.00	2,500,000.00	FY24	In Discussion
III	47				Blue Diamond Water Co-op	14	PER and ER	73,950.00	73,950.00	6/28/2023	DW2315
III	52				Trout Canyon Land & Water Users Association	35	PER and ER	55,000.00	55,000.00	NRP	Changes in Compliance
III	58	D			Indian Springs Water Co	832	Water System Improvements	3,840,750.00	2,500,000.00	FY24	In Discussion
III	59	D			Silver Springs Mutual Water Co	3,070	Lake Well Rehabilitation	1,400,000.00	1,400,000.00	12/16/2022	DW2311
III	64				Las Vegas Valley Water District	154,000	3 Municipal Production Wells	10,600,000.00	-	FY24	In Discussion
III	87				Logan Creek Estates GID	60	New Storage and Source	1,200,000.00	18,000.00	10/15/2022	DW2301/DW2302
III	84, 85, 86				Kingsbury GID	300	Watermain Replacement	9,550,159.00	-	FY24	In Discussion
III	88	D			Silver Springs Mutual Water Co	3,070	West Tank OSHA Upgrade	1,100,000.00	1,100,000.00	6/28/2023	DW2313
III	93, 94, 95	D			Tonopah, Town of	150	Galvanized Line Replacement	3,500,000.00	3,500,000.00	3/22/2023	DW2314
		D	L		Elko, City of	1,500	Lead Service Line Replacement	28,650,000.00	14,038,500.00	FY24	In Discussion
Original (updated to actual costs)								92,434,380	31,952,950		
Committed (actual costs)								12,041,450	10,359,450		

Additional Commitments in SFY 2023

PL Class	PL Rank	D ⁰	E ^c	L ^f	Community Name/Project Sponsor	Population	Project Description	Total Assistance	Disadvantaged	Binding Commitment	Notes
C	118	D			Weed Heights	236	PER	63,750.00	63,750.00	6/28/2023	DW2316
C	151				Silver Knolls	200	PER	100,000.00	100,000.00	6/28/2023	DW2317
C	41	D			Pershing Co-Imlay		Water Tank, Pump & SCADA	1,504,800.00	1,504,800.00	6/28/2023	DW2319
C	94	D			Weed Heights		ADD Money: Storage Tank rehabilitation	500,000.00	500,000.00	6/15/2023	DW2206
C	37	D			Gerlach GID		ADD Money: System Rehabilitation	110,000.00	110,000.00	6/28/2023	DW2111
C	30	D			Hawthorne Utilities		ADD Money: Storage Tank rehabilitation	500,000.00	500,000.00	8/10/2022	DW2103
C	85	D			McGill Ruth GID		ADD Money: Storage Tank rehabilitation	63,100.00	63,100.00	8/22/2022	DW2112
C	35	D			Golconda GID		ADD Money: Source Rehabilitation	97,000.00	97,000.00	2/23/2023	DW2205
Total SFY2023 Commitments								14,980,100	13,298,100		

	SFY 2023		Cumulative		Percent of
	Count	Dollars	Count	Dollars	Total Dollars
Project Needs					
Planning and Design Only	5	640,093.00	81	28,407,733.00	8.0%
Treatment	0	97,000.00	43	\$83,537,774.00	23.4%
Transmission & Distribution	3	3,940,068.00	52	\$113,881,962.00	31.9%
Source	1	1,385,341.00	28	\$29,206,269.00	8.2%
Storage	3	2,877,821.00	27	\$34,923,726.00	9.8%
Purchase of Systems	1	500,000.00	3	\$1,344,283.00	0.4%
Restructuring	0	-	0	\$0.00	0.0%
Land Acquisition	0	-	2	\$475,395.00	0.1%
Refinancing	0	-	5	\$32,454,861.00	9.1%
Meter Replacement	0	-	0	\$0.00	0.0%
Other	1	550,000.00	5	32,454,861.00	9.1%
Subtotal Project Needs*	14	\$9,990,323.00	246	\$356,686,864.00	100%
<i>*Assistance Agreements are counted in more than one category if project is funding different needs</i>					

Population					
Population less than 501	9	3,883,318.00	75	30,432,659.00	8.9%
Population 501 to 3,300	6	7,687,334.00	48	\$56,489,849.00	16.4%
Population 3,301 to 10,000	0	(73,279.00)	23	\$69,805,331.00	20.3%
Population 10,001 to 100,000	1	97,750.00	9	\$76,076,652.00	22.1%
Population greater than 100,000	0	-	14	\$110,806,443.00	32.2%
Subtotal Compliance	16	\$11,595,123.00	169	\$343,610,934.00	100%

Other					
Disadvantaged Systems	12	10,700,512.00	69	45,955,535.00	12.9%
Private Systems	5	3,220,909.00	36	18,564,057.00	5.2%

2019 Drinking Water Base Grant FS-99996019 Awarded 08/29/2019					Equivalency / FFATA	Small Systems	20% Mandate	6% Additional Subsidy
	Equivalency Project	Loan Date	Contract Amount	\$12,872,000.00	\$1,930,800.00	\$2,574,400.00	\$772,320.00	
Admin Contract	Counties			125,000.00				
DW1903	Meadows Water Authority			16,000.00				
DW1906	Big Bend Valley Water District - Big Bend	11/8/2017	\$500,000.00				27,472.69	
DW1907	Big Bend POWC	10/12/2021	\$1,000,000.00	525,000.00	500,000.00	611,216.77		
DW1908	Endover, City of			2,173,728.87	1,430,800.00			
DW1909	Elbert County			568,800.00				
DW1910	Elbert County			575,000.00				
DW1911	Front Range Mutual Water Company			279,270.00				
DW1912	Water & Sanitation District			100,000.00			6,002.70	
DW1913	Water & Sanitation District			475,000.00				
DW1914	County School District			500,000.00				
DW2001	County			100,000.00				
DW2002	Meadows Water District			500,000.00				
DW2003	States HOA			304,700.00			23,340.18	
DW2101	Highland Estates GID			79,662.00				
DW2102	North Consolidated Sewer & Water GID			80,750.00		30,387.50		
DW2103	State Utilities			1,000,000.00		223,381.25		
DW2104	Meadows Water District			1,000,000.00			462,699.13	
DW2105	Front Range Water Company, Inc.			37,400.00				
DW2108	Big Bend Valley Water District - Big Bend	10/15/2021	\$1,504,020.00				55,084.75	
DW2109	County			250,000.00				
DW2110	County			4,181,689.13				
DW2107	Sewer & Water GID	7/23/2021	\$1,000,000.00			364,593.02		
DW2111	GID	6/22/2021	\$238,000.00				105,972.50	
DW2112	North Consolidated Sewer & Water GID	7/6/2021	\$496,850.00			452,750.00		
DW2201	Front Range Mutual Water Company	2/17/2022	\$520,360.00			139,236.88		
DW2202	Front Range Park	4/29/2022	\$407,867.60			407,867.60		
DW2203	Highland Estates Water Co Inc	6/9/2022	\$110,000.00			9,800.00		
DW2208	Front Range Mutual Water Company	2/24/2022	\$100,000.00				58,786.85	
DW2209	Front Range Mutual Water Company	2/24/2022	\$75,375.00				28,762.20	
DW2210	Water & Sewer GID	3/16/2022	\$100,000.00			58,939.74		
DW2308						119,726.11		
DW2311	Front Range Mutual Water Company	12/6/2022	\$1,400,000.00			156,501.13		
DW2316							4,199.00	
Subtotal				12,872,000.00	1,930,800.00	2,574,400.00	772,320.00	
Amount Remaining				\$0.00	-	-	-	

2020 Drinking Water Base Grant FS-99996020 Awarded 09/17/2020					Equivalency / FFATA	Small Systems	14% Mandate	6% Additional Subsidy
	Equivalency Project	Loan Date	Contract Amount	\$12,764,000.00	\$1,914,600.00	\$1,786,960.00	\$765,840.00	
DW2110	County	5/20/2021	\$16,250,000.00	12,068,310.87	1,218,910.87			
DW2111	GID	6/22/2021	\$238,000.00	128,000.00	128,000.00			
DW2112	North Consolidated Sewer & Water GID	7/6/2021	\$496,850.00	433,750.00	433,750.00			
DW2107	Sewer & Water GID	7/23/2021	\$1,000,000.00	133,939.13	133,939.13			
DW1906	Big Bend Valley Water District - Big Bend	11/8/2017	\$500,000.00				57,136.57	
DW2103	State Utilities	3/8/2021	\$1,500,000.00			1,149,714.27		
DW2104	Meadows Water District	1/11/2021	\$926,720.67				307,476.54	
DW2108							52,722.65	
DW2206							303,289.76	
DW2208	Front Range Mutual Water Company	2/24/2022	\$100,000.00				21,579.59	
DW2209	Front Range Mutual Water Company	2/24/2022	\$58,967.18				23,634.89	
Subtotal				12,764,000.00	1,914,600.00	1,149,714.27	765,840.00	
Amount Remaining				\$0.00	-	637,245.73	-	

2021 Drinking Water Base Grant FS-99996021 Awarded 08/30/2021					Equivalency / FFATA	Small Systems	14% Mandate	6-35% Additional Subsidy
	Equivalency Project	Loan Date	Contract Amount		\$12,752,000.00	\$1,912,800.00	\$1,785,280.00	\$4,463,200.00
	is Valley Water District - Big Bend	11/8/2017	\$500,000.00					\$67,869.90
	se Bowl POWC	10/12/2021	\$1,000,000.00	\$475,000.00				
	ie Utilities	3/8/2021	\$1,500,000.00					
DW2103	ie Utilities	8/10/2022	\$1,500,000.00	500,000.00				
	is Valley Water District - Big Bend	10/15/2021	\$1,504,020.00	\$1,504,020.00				
	SID	6/22/2021	\$238,000.00					\$14,582.50
DW2112	th Consolidated Sewer & Water GID	7/6/2021	\$496,850.00	63,100.00				
DW2113								183,185.73
	olls Mutual Water Company	2/17/2022	\$520,360.00	\$520,360.00				
	railer Park	4/29/2022	\$407,867.60	\$410,000.00				
	e Estates Water Co Inc	6/9/2022	\$110,000.00	\$110,000.00				
	Manor Water Users Association	6/28/2022	\$350,000.00	\$350,000.00				
DW2205	i GID	8/1/2022	\$604,000.00	604,000.00				42,012.72
	ights Development	6/1/2022	\$1,481,300.00	\$1,031,300.00				\$449,089.53
	is Valley Water District - Big Bend	4/21/2022	\$232,000.00	\$232,000.00				
	rings Mutual Water Company	2/24/2022	\$100,000.00	\$100,000.00				\$4,974.89
	rings Mutual Water Company	2/24/2022	\$75,375.00	\$75,375.00				\$6,570.09
	ater & Sewer GID	3/16/2022	\$100,000.00	\$100,000.00				
DW2303	ie Utilities	1/19/2023	\$85,000.00	85,000.00				27,325.38
DW2304	ie Utilities	1/19/2023	\$85,000.00	85,000.00				13,075.13
DW2305	la County-Goldfield	4/27/2023	\$63,750.00	63,750.00				
DW2310	ater & Sanitation District	5/2/2023	\$1,050,000.00	1,050,000.00				
DW2311	rings Mutual Water Company	12/6/2022	\$1,400,000.00	1,400,000.00				
Admin Contract Committed	curities, Inc.	6/13/2023	\$75,000.00	75,000.00				
Subtotal					\$8,833,905.00	-	-	808,685.87
Amount Remaining					\$3,918,095.00	1,912,800.00	1,785,280.00	3,654,514.13

2022 Drinking Water Base Grant FS-99996022 Awarded 09/20/2022					Equivalency / FFATA	Small Systems	14% Mandate	6-35% Additional Subsidy
	Equivalency Project	Loan Date	Contract Amount		\$8,123,000.00	\$1,218,450.00	\$1,137,220.00	\$2,843,050.00
Committed								
Subtotal					-	-	-	-
Amount Remaining					\$8,123,000.00	1,218,450.00	1,137,220.00	2,843,050.00

2022 Drinking Water BIL Supplemental Grant 4D-98T53901-0 Awarded 05/10/2023					Equivalency / FFATA	Small Systems		49% Additional Subsidy
	Equivalency Project	Loan Date	Contract Amount		\$20,857,000.00	\$3,128,550.00	\$0.00	\$10,219,930.00
Committed								
Subtotal					-	-	-	-
Amount Remaining					\$20,857,000.00	3,128,550.00	-	10,219,930.00

Attachment C—State Budget Reconciliation

Actual Expenditures for SFY 2023														
Tasks	5100 - "A"		5300 - "B"		9420 - "C"		PWSS Grant	PWSS Match	CW 2% Set-Aside Small Systems	CW 4% Administration	CWSRF Match	Other Sources of Funds for BSDW	Other Sources of Funds for OFA	Total Expenditures
	2% Set-Aside Small Systems	4% Set-Aside Administration	10% Set-Aside PWSS	15% Set-Aside Capacity Development	15% Set-Aside Source Water Protection	15% Set-Aside Wellhead Protection								
SALARIES/BENEFITS		688,305				80,003	645,978							2,602,033
LABOR INDIRECT COST		151,427				17,601	142,115							566,636
EQUIPMENT		904,495				486	60,254							247,037
CONTRACTS		544,251				326,817	17,269							46,900
SUB-GRANTS		176,893				98,107								689,380
TRAINING		11,614												291,887
TOTAL TRAVEL		23,343				2,535								12,589
OUT-OF-STATE TRIP		5,848				1,181								20,772
TOTAL		1,214,576				1,354	908,369							34,459
INSURANCE		1,214,576				427,300.71	301,156.17							4,511,775
INSURANCE		1,214,576				427,300.71	301,156.17							4,511,775
State Projected Budget Expenditures														
BA3189	BA3189	BA3189	BA3189	BA3189	BA3189	BA3189	BA3189	BA3189	BA3189	BA3189	BA3189	BA3189	BA3189	BA3189
2% Set-Aside Small Systems	4% Set-Aside Administration	10% Set-Aside PWSS	15% Set-Aside Capacity Development	15% Set-Aside Source Water Protection	15% Set-Aside Wellhead Protection	DWSRF Match	PWSS Grant	PWSS Match	CW 2% Set-Aside Small Systems	CW 4% Administration	CWSRF Match	Other Sources of Funds for BSDW	Other Sources of Funds for OFA	Total Expenditures
469,735	601,183	1,172,215	278,100	269,286	40,040	1,597	145,905	240,711	323,317	70,063	1,179,491	2,946	4,086,651	
LABOR INDIRECT COST	44,146	117,215		60,901	4,040	1,597	145,905	240,711	323,317	70,063	1,179,491	2,946	4,086,651	
EQUIPMENT	18,005	76,811		13,818	4,040	1,597	145,905	240,711	323,317	70,063	1,179,491	2,946	4,086,651	
CONTRACTS	176,880	165,926		16,500	270,916	395	80,850	26,950			330,022	669	908,232	
SALARIES/BENEFITS	257	3,532		5,727	8,371	8,371	98,107		113,620		316,078	17,961	92,729	
TOTAL TRAVEL	7,523	33,531		5,727	8,371	8,371	98,107		113,620		316,078	17,961	92,729	
OUT-OF-STATE TRIP	2,067	5,456		5,727	8,371	8,371	98,107		113,620		316,078	17,961	92,729	
TOTAL	227,927	640,851	1,297,363	278,100	335,864	496,628	967,060	322,350	113,620	393,620	2,154,093	22,477	67,012	7,322,090
INSURANCE	227,927	640,851	1,297,363	278,100	335,864	496,628	967,060	322,350	113,620	393,620	2,154,093	22,477	67,012	7,322,090
INSURANCE	227,927	640,851	1,297,363	278,100	335,864	496,628	967,060	322,350	113,620	393,620	2,154,093	22,477	67,012	7,322,090
Difference to Budget														
BA3189	BA3189	BA3189	BA3189	BA3189	BA3189	BA3189	BA3189	BA3189	BA3189	BA3189	BA3189	BA3189	BA3189	BA3189
2% Set-Aside Small Systems	4% Set-Aside Administration	10% Set-Aside PWSS	15% Set-Aside Capacity Development	15% Set-Aside Source Water Protection	15% Set-Aside Wellhead Protection	DWSRF Match	PWSS Grant	PWSS Match	CW 2% Set-Aside Small Systems	CW 4% Administration	CWSRF Match	Other Sources of Funds for BSDW	Other Sources of Funds for OFA	Total Expenditures
469,735	601,183	1,172,215	278,100	269,286	40,040	1,597	145,905	240,711	323,317	70,063	1,179,491	2,946	4,086,651	
LABOR INDIRECT COST	44,146	117,215		60,901	4,040	1,597	145,905	240,711	323,317	70,063	1,179,491	2,946	4,086,651	
EQUIPMENT	18,005	76,811		13,818	4,040	1,597	145,905	240,711	323,317	70,063	1,179,491	2,946	4,086,651	
CONTRACTS	176,880	165,926		16,500	270,916	395	80,850	26,950			330,022	669	908,232	
SALARIES/BENEFITS	257	3,532		5,727	8,371	8,371	98,107		113,620		316,078	17,961	92,729	
TOTAL TRAVEL	7,523	33,531		5,727	8,371	8,371	98,107		113,620		316,078	17,961	92,729	
OUT-OF-STATE TRIP	2,067	5,456		5,727	8,371	8,371	98,107		113,620		316,078	17,961	92,729	
TOTAL	227,927	640,851	1,297,363	278,100	335,864	496,628	967,060	322,350	113,620	393,620	2,154,093	22,477	67,012	7,322,090
INSURANCE	227,927	640,851	1,297,363	278,100	335,864	496,628	967,060	322,350	113,620	393,620	2,154,093	22,477	67,012	7,322,090
INSURANCE	227,927	640,851	1,297,363	278,100	335,864	496,628	967,060	322,350	113,620	393,620	2,154,093	22,477	67,012	7,322,090

Attachment D—DWSRF Set-Aside Banked Authority

DWSRF Banked Balances		Base	ARRA	Supplemental	EC	LSL	Total
	Cumulative DWSRF Grants awarded	\$248,372,500	\$19,500,000	\$0	\$0	\$0	\$267,872,500
	Federal Grant awarded in SFY 2023	\$8,123,000	\$0	\$20,857,000	\$0	\$0	\$28,980,000
	Cumulative DWSRF Grants by June 30, 2023	\$256,495,500	\$19,500,000	\$20,857,000	\$0	\$0	\$296,852,500
2% Set-Aside	Authorized	\$5,129,910	\$390,000	\$417,140	\$0	\$0	\$5,937,050
	Requested	\$3,747,740	\$227,990	\$417,140			\$4,392,870
	Banked	\$1,219,710	\$162,010	\$0			\$1,381,720
	Ending banked balance			\$1,381,720	\$0	\$0	\$1,381,720
4% Set-Aside	Authorized	\$10,259,820	\$780,000	\$834,280	\$0	\$0	\$11,874,100
	Requested	\$6,068,132	\$220,382	\$834,280			\$7,122,794
	Banked	\$4,191,688	\$559,618	\$0			\$4,751,306
	Ending banked balance			\$4,751,306	\$0	\$0	\$4,751,306
10% Set-Aside	Authorized	\$25,649,550	\$1,950,000	\$2,085,700	\$0	\$0	\$29,685,250
	Requested	\$16,013,426	\$1,950,000	\$2,085,700			\$20,049,126
	Banked	\$9,636,124	\$0	\$0			\$9,636,124
	Ending banked balance			\$9,636,124	\$0	\$0	\$9,636,124