

**DRINKING WATER STATE REVOLVING FUND LOAN PROGRAM  
STATE OF MISSISSIPPI**

**ANNUAL REPORT  
FOR  
FEDERAL FISCAL YEAR  
(10/01/11 through 09/30/12)**



**Prepared for U.S. Environmental Protection Agency, Region IV**

**by**



**MISSISSIPPI STATE DEPARTMENT OF HEALTH**

---

**and the**

**Local Governments and Rural Water Systems**

**Improvements Board**

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## **I. Introduction**

The State of Mississippi is pleased to submit the Annual Report on the Drinking Water Systems Improvements Revolving Loan Fund (DWSIRLF) for the Fiscal Year 2012. The report outlines the operation of the DWSIRLF during the time period from October 1, 2011, through September 30, 2012.

This report outlines the accomplishments of the DWSIRLF as related to the goals and objectives set forth in the FY-2012 Intended Use Plan (IUP). Provided herein are details regarding the short-term and long-term goals of the program, funding sources, financial stability, and compliance with Federal Drinking Water State Revolving Fund requirements.

## **II. Goals and Accomplishments**

The "Local Governments and Rural Water Systems Improvements Board" (Board) established certain goals for the DWSIRLF Program with the objective of improving the program on an ongoing basis. The goals were classified into three categories that include basic, long-term, and short-term. These goals were developed to address the necessary requirements of federal and state regulations, as well as the state's need and desire to maintain and enhance the program. Congress and the State of Mississippi have placed particular emphasis on assisting smaller drinking water systems under the DWSIRLF to ensure that these systems have adequate technical, managerial, and financial resources to achieve or maintain compliance and provide safe drinking water.

### **A. Basic DWSIRLF Program Goals**

1. Maintain a financially sound DWSIRLF in perpetuity.
2. Meet a portion of the drinking water needs in the State within a reasonable period of time.
3. Fund projects in order of public health importance.
4. Determine the interest rate and loan repayment term which will generate sufficient fund income to meet the State's needs within a reasonable period of time.

**Progress Toward Basic Goals 1, 2, 3 & 4:** The State of Mississippi again met the established Basic Goals for FY-2012 by continuing to operate the DWSIRLF program with the same basic approach as has proven successful in previous years. Interest rates were reviewed and adjusted as necessary to assure both the competitiveness and long-term financial stability of the Fund. Standard financial reports were produced, reviewed for accuracy, and reconciled on a monthly basis. During preparation of the annual Intended Use Plan (IUP), a determination was made that adequate and timely funding would be available from the federal payment schedules, state match, scheduled repayments, and projected interest earnings for all projects on the fundable portion of the priority list. Each community's financial capability summary and user charge system were reviewed and approved prior to loan award (to insure the community could afford the project; that funds were adequate to repay the loan, as well as operate/maintain the project). The pro-active public information program was continued to assure public awareness of the

DWSIRLF. The Priority System, utilized to assure the most urgent needs are met first, was designed to give priority to projects that:

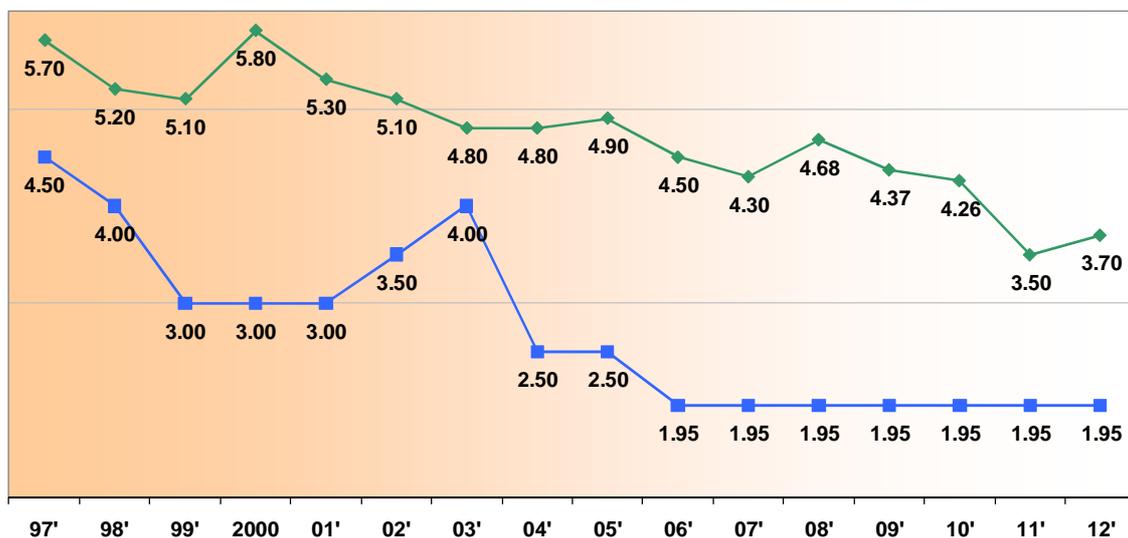
- (1) address the most serious risks to public health,
- (2) are necessary to bring existing drinking water facilities into compliance with national primary drinking water standards,
- (3) assist systems most in need on a per household affordability basis, and due to appropriation requirement.

The Priority System may be updated each year as needed to account for needs that have been met and for new public health concerns.

During FY-2012 all projects ready to proceed were funded.

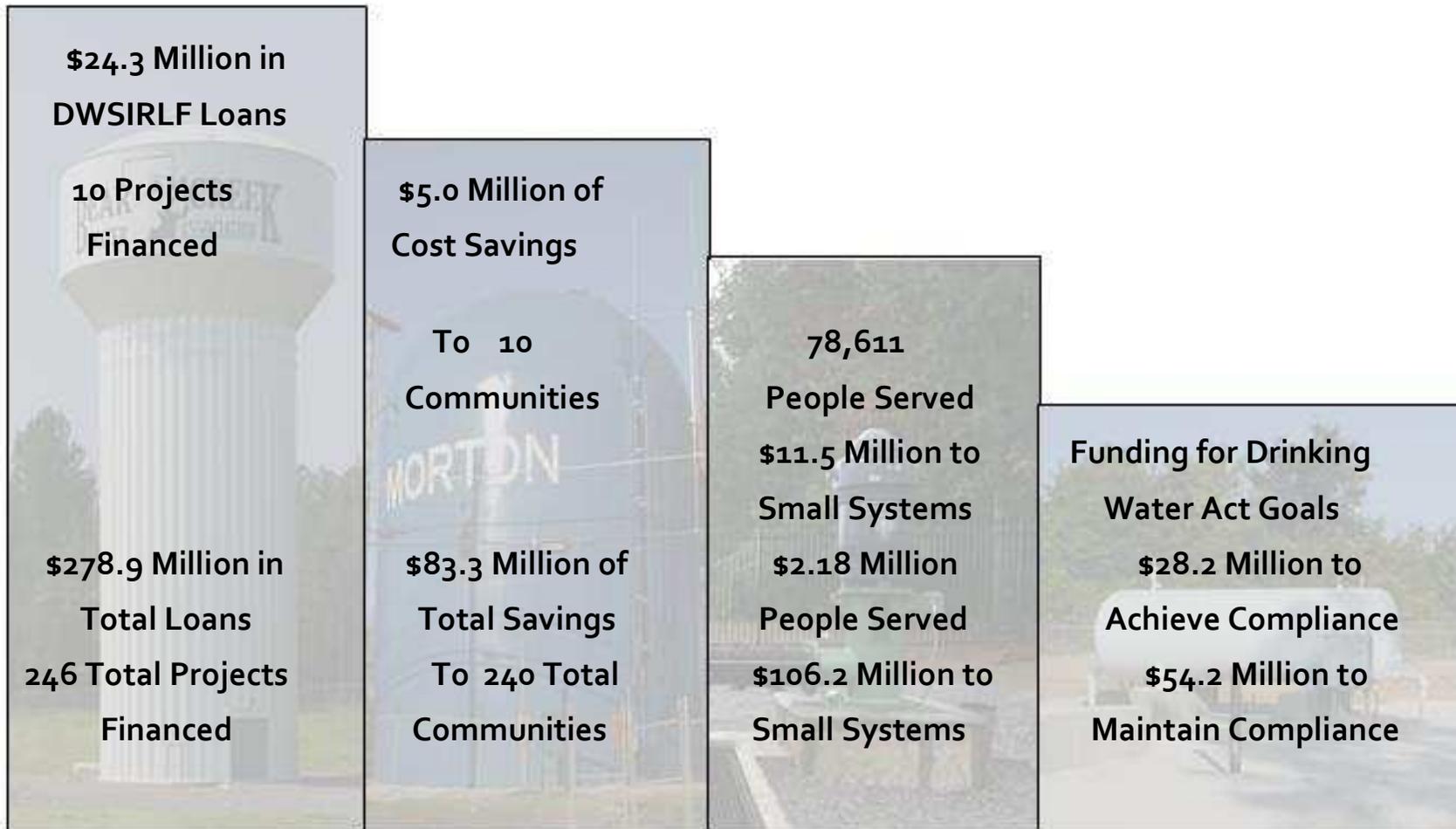
The interest rate for all FY-2012 loans was 1.95%. This low interest rate combined with the

**Figure 1: Market Rates vs. Mississippi DWSIRLF Rates**



removal of the statutorily-set loan limit in 2007, has kept the demand high to the point that funds were limited during FY-2012. As was developed in the IUP, an added incentive for loan recipients this year was the availability of principal forgiveness at the time of loan award. Varying amounts of principal forgiveness were given based on the loan recipient's median household income (MHI) in the service area of the water supply versus the MHI of the State of Mississippi. This enabled the program to give some amount of principal forgiveness to most loan recipients willing to comply with the additional appropriation provisions. However, as the report information will show, some of the potential loan recipients chose not to execute their awarded loan agreements. This could be mainly due to the current economic climate facing the state and the communities therein.

# Mississippi Drinking Water Project Financing in 2012 to Protect the Public Health \$25,051,297 in Available Funds



## **B. Long-Term DWSIRLF Goals**

### **1. Enhance and/or improve loan application and repayment procedures.**

*Progress Toward Long-Term Goal #1:* During FY-2012 the Mississippi State Department of Health (MSDH) evaluated existing program requirements and procedures to establish ways to streamline the DWSIRLF Program so that application and repayment procedures are more user-friendly, attractive and beneficial to loan recipients, in addition to ensuring continued compliance with all federal and state regulations and requirements.

### **2. Create Universal Web-based Ranking Form for all Funding Agencies within the State.**

*Progress Toward Long-Term Goal #2:* The Program staff has continued to explore the feasibility of creating a universal web-based ranking form for all lending agencies within the state; this is a work in progress which, if successful, could quickly and easily help potential loan recipients find the program that is right for their water utility needs.

### **3. Use Set-Asides to Fund Abandonment and Plugging of Inactive Wells.**

*Progress Toward Long-Term Goal #3:* The Program has begun using the Local Assistance and Other State Programs set-aside to properly abandon inactive wells and open holes. These inactive wells and open holes are potential avenues of contamination to the State's source water aquifers and a danger to human health. We believe this is a worthwhile endeavor that will protect the source water of the state's water supplies. As the Well Abandonment Program is about to enter its third year, many wells identified as significant deficiencies from the Bureau of Public Water Supply's regional engineering sanitary surveys have been properly abandoned thus allowing the system to return to compliance with the groundwater rule.

### **4. Develop a tracking system to manage program documents and disbursements.**

*Progress Toward Long-Term Goal #4:* Currently underway is a scanning/coding system for documents of closed-out projects generated by the program. The program intends to make scanning all documents during the life cycle of a project standard operating procedure. Full migration to this goal will take some time. When completed, the tracking system will provide DWSIRLF loan recipients and their representatives an opportunity to view the status and/or location of documents mailed to the DWSIRLF program for review and/or processing. The system will give them verification that their project has been received and where it is in the review process. This tracking system will also assist DWSIRLF staff in tracking/monitoring program documentation reviews as well as disbursements.

### **5. Develop a Comprehensive Engineering Project Manager (PM) Manual.**

***Progress Toward Long-Term Goal #5:*** Progress toward this goal has been slow. While the DWSIRLF program is now fully staffed, the new staff personnel must be trained in the Program regulations before a project manual can be completed. A comprehensive manual for project management will help ensure new PMs will have at their disposal all the necessary tools, reference materials, and procedures to handle both daily and special situations and thus ensure that an ongoing project will flow uninterrupted. Since regulations change periodically, once the manual is completed it will be maintained by assigned staff to keep it current.

### **C. Short-Term DWSIRLF Goals**

#### **1. Enhance and/or improve the DWSIRLF Loan Program by making it more attractive to public water systems.**

***Progress Toward Short-Term Goal #1:*** The continuation of loan partial principal forgiveness along with outreach and improved processing of the applications has enhanced the DWSIRLF program. The evaluation of this goal will continue to be based on input received from “one-on-one” visits by DWSIRLF staff at engineering firms, town conferences, and general feedback obtained from loan recipients and consulting engineers during the loan process. We are concerned about the additional provision of the Davis-Bacon Act that the Program is forced to place on all loans made within a given fiscal year regardless of the federal appropriation. This, along with the possibility that the Buy American provision will return during FY-2014, will make it difficult to market the Program to potential loan recipients. Since other funding programs do not have to contend with the additional provisions, a potential market share loss is highly probable due to the Program becoming less attractive to the needs of State’s water systems. The impact could require the Board to consider new interest rates thus reducing the Program’s growth rate. It should be noted that the Program strongly believes in American jobs and reasonable wage rates, but the costs of repaying the loans still impacts the individual rate payers who, in the current economic climate, may find it increasingly difficult to pay increased water rates. Most likely in the long term, the negative impacts will outweigh any benefits thought to be created through the added loan provisions.

#### **2. Explore the possibility of developing web-based checklists and forms to electronically store and provide project management information.**

***Progress Toward Short-Term Goal #2:*** Some progress has been made toward this goal but progress is slow due to the time and effort being expended to train new staff members, now that the Program is fully staffed. Once the web-based checklists and forms are completed, information will be stored electronically and provide project management information in a more efficient manner.

#### **3. Assist applicants in addressing capacity assessment deficiencies found during annual inspections by using technical solutions afforded by the technical assistance set-aside contractors.**

***Progress Toward Short-Term Goal #3:*** Progress continues to be made on this short-term goal. DWSIRLF loan applicants are required to address capacity assessment deficiencies during the facilities planning phase of their projects. Also, free assistance is available to applicants through technical assistance contracts funded with the capitalization grant set-asides (as described in the “Set-Aside Activity Status” section on page 14). Applicants are encouraged to use this free technical assistance by receiving additional priority ranking points for participation in the technical assistance program and additional points for implementing any resulting recommendations. Current or forthcoming regulations are now having a larger impact in turning compliance issues into future program application.

**4. Train new staff members using available training sessions offered and provided by EPA.**

***Progress Toward Short-Term Goal #4:*** The DWSIRLF staff attended and participated in all available trainings sessions provided by EPA Region IV staff and/or conference calls, as well as those made available by other training providers. This will continue in the future.

**5. Meet Special Funding Goals set forth in the Federal Appropriations.**

***Progress Toward Short-Term Goal #5:*** When FY-2012 began, the amount of funding to be made available in the federal appropriation as well as the projected additional provisions, were unclear. Once this information was received, Program staff made every effort to achieve the required goals. The Program has also achieved the 30% additional subsidization goal with some difficulty, by providing principal forgiveness to loan recipients based upon their Median Household Income (MHI) versus that of the MHI of the State. Recipients received from 15% to 45% principal forgiveness for their loans. To maximize the long-term growth of the total DWSRF fund, the Program only forgave the amount of 30% the federal appropriation.

**6. Implement an Automatic Repayment Collection System.**

***Progress Toward Short-Term Goal #6:*** Many loan recipients in the repayment mode of the Program desire an automatic electronic repayment system as is available in the public sector. Recently, two programs within the MSDH have successfully established this automatic payment method. The DWSIRLF is instituting this payment option which will ensure a more timely receipt of monthly repayments, as well as make the repayment process much more convenient and attractive for our loan recipients.

**D. Appropriation Provision Goals**

***1. Green Project Reserve***

The FY-2012 federal appropriation did not require that 20% of the funds appropriated for the Revolving Funds be designated for projects that exhibit the elements of green infrastructure, water efficiency improvements, energy efficiency improvements or other environmentally innovative projects. However, projects that wished to be classified with these elements could be reported as green infrastructure to the EPA through its “Project and Benefits Report Database” and noted in the FY-2012 Annual Report.

For FY-2012 no recipient in Mississippi chose to have their project classified as a project that exhibited the elements of green infrastructure, water efficiency improvements, energy efficiency improvements or other environmentally innovative projects.

## 2. *Principal Forgiveness*

As required by the capitalization grant agreement, a minimum of 20% of the appropriation was required to be provided in the form of additional subsidization. According to the grant agreement, the Program could go as high as 30% of the appropriation. This additional subsidization could be provided by either negative interest rate, principal forgiveness or a combination of the two. For FY-2012, as has been done since 2009, recipients received a reduction in a portion of their principal based on their median household income.

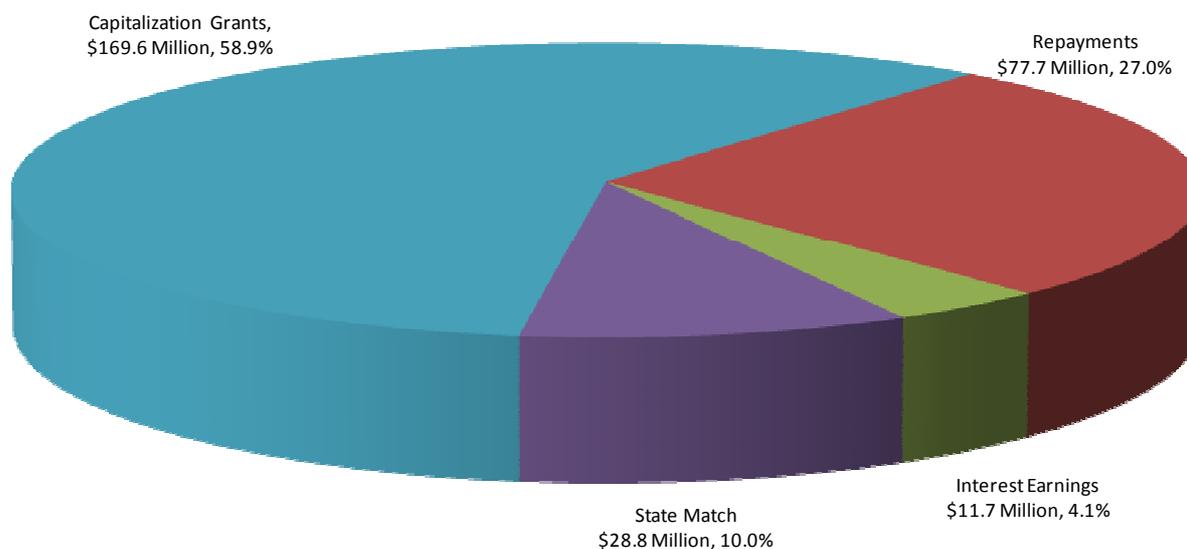
### **III. DWSIRLF Loan and Set-Aside Activities**

This section includes details concerning the sources of DWSIRLF Funding and the use of these funds both within the loan program and the State’s set-asides. Table 1 provides a breakdown of FY-2012 DWSIRLF funding sources and related uses.

#### **A. Sources of DWSIRLF Funding**

Available funding since the DWSIRLF inception totals \$ 287 Million and includes the special ARRA appropriation. Figure 2 illustrates the various sources of that funding (capitalization grants, state match, interest on deposits, special appropriations and repayments), and their respective contribution to the total. The State of Mississippi does not utilize leveraging in funding the Program. Further details of these funding sources are provided below and in Exhibit 3 and Exhibit 11.

Figure 2: Available Funding Since Program's Inception



1. Capitalization Grant

Each year, the State of Mississippi applies for a Capitalization Grant from the Environmental Protection Agency (EPA) in accordance with Section 1452 of the Federal Safe Drinking Water Act. The State's annual allotment is based on the EPA Drinking Water Needs Survey that is performed every four years. Since the Program's inception, capitalization grants totaling \$169,636,400 have been received (Exhibit 3). The FY-2012 capitalization grant in the amount of \$9,341,000 was received in the 1<sup>st</sup> quarter of FY-2013.

2. State Match

Since the Program's inception, the State of Mississippi has provided the required 20% match through the sale of state general obligation bonds totaling \$28,843,000. Further state match details are outlined in Exhibits 3 and 11. Additional 1:1 match was provided toward the State Program Management Set-aside through the MSDH Bureau of Public Water Supply's laboratory fee charges.

3. Interest Earnings

Since the Program's inception, the DWSIRLF has received interest on deposits totaling \$11,686,168. During FY-2012, interest on deposits totaled \$409,962. Further interest income details are outlined in Exhibit 11.

4. Repayments

Since the program's inception, the DWSIRLF has received repayments totaling \$77,658,136. During FY-2012, the repayments received totaled \$12,033,417. Further repayment details are outlined in Exhibit 11.

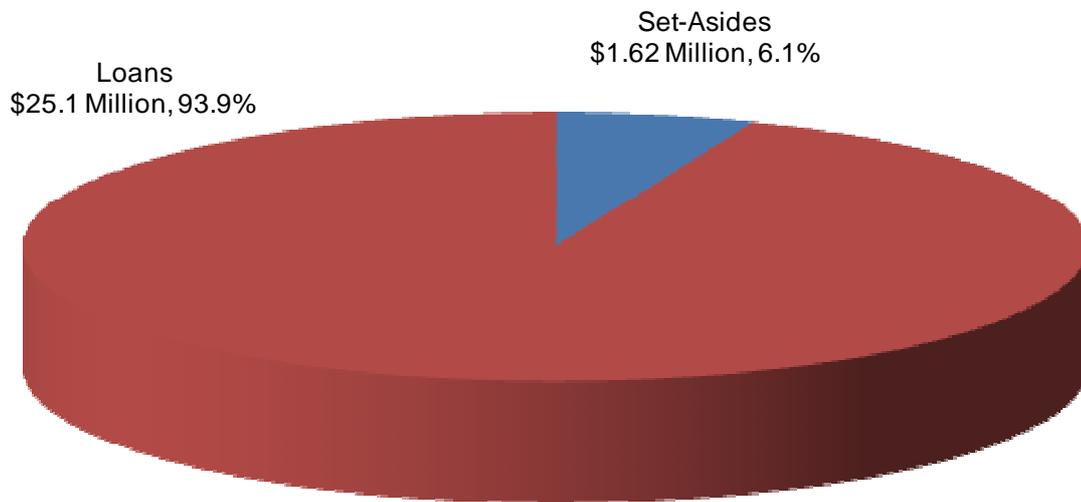
5. Administrative Fees Received and Disbursed

During FY-2012 the administrative fee fund receipts totaled \$371,114 and disbursements were \$200,415.

**B. Uses of DWSIRLF Funds**

As illustrated in Figure 3, \$25.1 Million was available in FY-2012 for loans to public water systems after \$1.620 Million was set-aside for small system technical assistance state program management and local assistance and other state programs.

Figure 3: Allocation of Available Funds



**Table 1: Sources of DWSIRLF Funds**

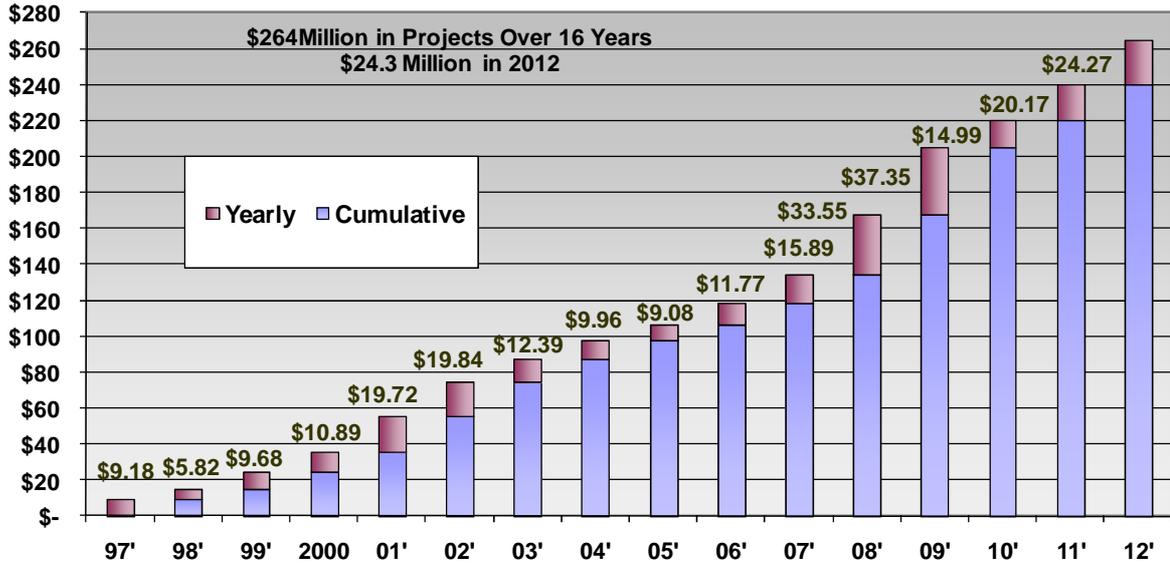
Sources of 2012 Funds		
Capitalization Grant		\$9,341,000
State Match		\$1,868,200
Investment Interest Earnings		\$409,962
Loan Repayments		\$12,033,417
Funds Carried Over from Previous Year(s)		\$6,875,143
Loan Increase Reserve		(\$1,000,000)
Net Loan Amendments (Increases/Decreases)		(\$717,273)
<b>Total</b>		<b>\$28,810,449</b>
<b>Projected Uses of Funds</b>		
DWSIRLF Binding Commitments		
Standard Loan 1452 (a)		\$12,742,335
Small Systems 1452 (a)(2)		\$11,522,994
<b>Subtotals</b>		<b>\$24,265,329</b>
<b>Set-Aside Workplan Commitments</b>		
Administrative Set-Aside (max 4%) 1452 (g)(2)		\$322,100
Technical Assistance Set-Aside (max 2%) 1452		\$186,820
Contract 1: Small Systems Tech Asst	\$120,000	
Contract 2: Board Management Training	\$55,000	
Contract 3: Hands-On Operator Training	\$60,000	
Contract 4: Peer Review	\$20,000	
Program Mgt Set-Aside (max 10%) 1452 (g)(2)		\$934,100
Local Assist & Other State (max 15%) 1452 (g)(2)		\$500,000
Contract 1: Water Well Decom. Coordination	\$80,000	
Contract 2: Wellhead Protection	\$420,000	
<b>Set-Asides Subtotal</b>		<b>\$1,943,020</b>

**Table 2: Actual Uses of DWSIRLF Funding**

<b>Uses of Committed Funds</b>		
DWSIRLF Binding Commitments		
Standard Loan 1452 (a)		\$12,742,335
Small Systems 1452 (a)(2)		\$11,522,994
<b>Subtotals</b>		<b>\$24,265,329</b>
<b>Set-Aside Workplan Commitments</b>		
Administrative Set-Aside (max 4%) 1452 (g)(2)		\$282,500
Technical Assistance Set-Aside (max 2%) 1452 (g)(2)		\$212,940
Contract 1: Small Systems Tech Asst	\$120,000	
Contract 2: Board Management Training	\$54,752	
Contract 3: Hands-On Operator Training	\$53,311	
Contract 4: Peer Review	\$20,000	
Program Mgt Set-Aside (max 10%) 1452 (g)(2)		
State Program Management		\$1,195,217
Local Assist & Other State (max 15%) 1452 (g)(2)		\$345,140
Contract 1: Water Well Decom. Coordination	\$37,176	
Contract 2: Wellhead Protection	\$307,964	
<b>Regular Set-Asides Subtotal</b>		<b>\$2,035,797</b>
<b>Total</b>		<b>\$26,301,126</b>

1. Loan Assistance Status

During the Fiscal Year 2012 the State of Mississippi awarded 10 loans totaling \$24.3 million (Exhibit 1, Part1). The individual loan amounts ranged in size from \$439,950 to \$5,000,000. The terms for all FY-2012 loans included an interest rate of 1.95% and a 20-year repayment period. A combined population of 78,611 received the benefit of these loans. Individual populations affected by each loan ranged from 2,096 to 18,500. See Table 3 for further information.



2. Binding Commitments

As outlined in Exhibit 4, the State of Mississippi entered into binding commitments to provide assistance from the DWSIRLF in amounts substantially greater than the required 120% of each quarterly grant payment within one year after receipt. Additional FY-2012 binding commitment details are provided in Exhibit 1, Part 1 and Exhibit 2 and Table 3 (below), which also includes a brief project description. Details of FY-2012 loan amendments are provided in Exhibit 1, Part 3.

**Table 3: FY-2012 Binding Commitments**

Priority Ranking	Priority Points	Loan Recipient	PWS ID#	Amount (PF Issued*)	Project Description	Pop. Served	Small System
Priority 1	4842	West Jackson Co. Ut. Dist.	MS	\$5,000,000 (\$0)	Water Distribution Rehab/Meter Install	16,000	No
Priority 3	2374	Columbia, City of	MS	\$1,733,375 (\$0)	Upgrade Distribution System	6600	Yes
Priority 3	813	Good Hope WA	MS	\$2,023,352 (\$0)	Water & Distribution System Improvements	2286	Yes
Priority 3	650	Central Yazoo WA	MS	\$1,509,573 (\$0)	New/ Well Upgrade Distribution Lines	8000	Yes
Priority 3	465	Port, Gibson, City of	MS	\$2,847,109 (\$100,206)	Water System Improvements	3230	Yes
Planning 5	4331	Greenwood, City of	MS	\$2,949,025 (\$0)	.5 MG Storage Tank	18,500	No
Priority 5	927	Wiggins, City of	MS	\$1,996,535 (\$299,480)	Upgrade Water Distribution System	5038	Yes
Priority 8	2473	Conehoma WA	MS	\$973,100 (\$0)	New 100,000 Gal. Elevated Tank/ 2 Generators	2875	Yes
Priority 8	2008	Madison, City of	MS	\$4,793,310 (\$0)	Water Well and Elevated Tank	13,986	No
Priority 9	967	Tchula, Town of	MS	\$439,950 (\$0)	Water System Improvements	2096	Yes

\*Amount of Principal Forgiveness issued per loan recipient.

*i. Bypassed Projects*

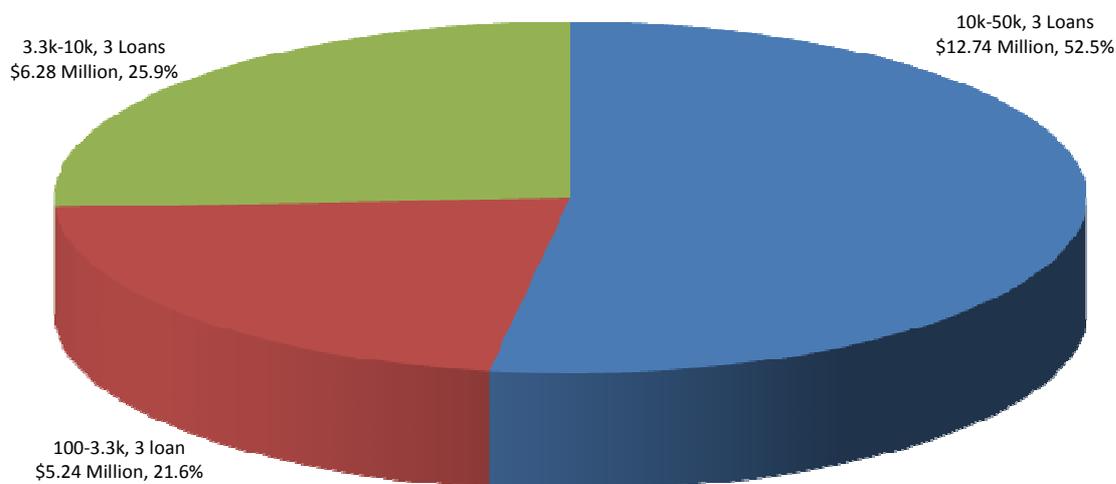
During FY-2012, no projects were bypassed due to lack of funding.

*ii. Small Systems*

During FY-2012 approximately \$11.5 million in DWSIRLF loans were awarded to small water systems, serving populations of 10,000 or less. Approximately \$6.3 million was awarded to “extra small” water systems, serving populations of 5,000 or less. The State tracks the funding to the extra small systems since the smaller water systems make up a majority of the systems throughout rural Mississippi.

Through the last sixteen (16) years of the DWSIRLF program (FY-97 through FY-12) the Program has awarded an average of 39% of the total available funds to small communities (population less than 10,000 as defined in the SDWA). During the same timeframe, 40.9% of all funds awarded went to small communities less than 10,000 population. In FY-2012, 47.5% of all available DWSIRLF funds were awarded to small communities with populations less than 10,000. Additionally, 25.8% of available funds were awarded to very small communities with populations less than 5,000.

Figure 5: Distribution of Dollars by Population



iii. *Disadvantaged Community Systems*

During FY-2012, the following principal forgiveness methodology was used and the information was made available to loan recipients to provide additional subsidy for disadvantaged communities. The amount of principal forgiveness was determined by calculating the percentage of the median household income of the potential loan recipient (LR) versus the median household income of the State of Mississippi (\$36,311). The range of MHI income and the percentage of subsidy was as follows:

90% < LR MHI < 100%	- 15% Principal Forgiveness
80% < LR MHI < 90%	- 25% Principal Forgiveness
70% < LR MHI < 80%	- 35% Principal Forgiveness
LR MHI < 70%	- 45% Principal Forgiveness

This principal forgiveness was extended to projects until all FY-2012 mandated subsidy funds were obligated. The amount of principal forgiveness (PF) given was assigned at loan award and was not change after the project went to the bid phase. Due to the limited amount of principal forgiveness funds, the maximum amount of principal forgiveness which a loan recipient could receive for a project was set at \$500,000. Once subsidy funds were depleted, only standard loans were made with DWSIRLF funds. The median household incomes used in the calculation were those displayed in the publication “The Sourcebook of Zip Code Demographics”, Twenty-third Edition. Where the affected community was included in more than one zip code area, the average was calculated and used for the community’s median household income. In the event that an awarded loan recipient elected to decline their loan which included principal forgiveness funds, those principal forgiveness funds were reallocated to other FY-2012 awarded projects that were eligible for principal forgiveness. The returned principal forgiveness funds were allotted based on the individual loan recipient’s

initial FY-2012 loan amount as a percentage of the total loan amount awarded during FY-2012. The loan recipient's percentage was used to multiply the amount of remaining unobligated principal forgiveness funds. The resulting additional principal forgiveness amount was added to the Loan Recipient's initial principal forgiveness amount made at the loan recipient's initial loan award. The formula used is as follows:

$$\frac{\text{Loan Recipient's (LR)(FY-2012) Amount}}{\text{Total FY-12 Loans Awarded to LRs receiving PF}} = \% \text{ of Total FY-2012 Loans Made to LR with PF}$$

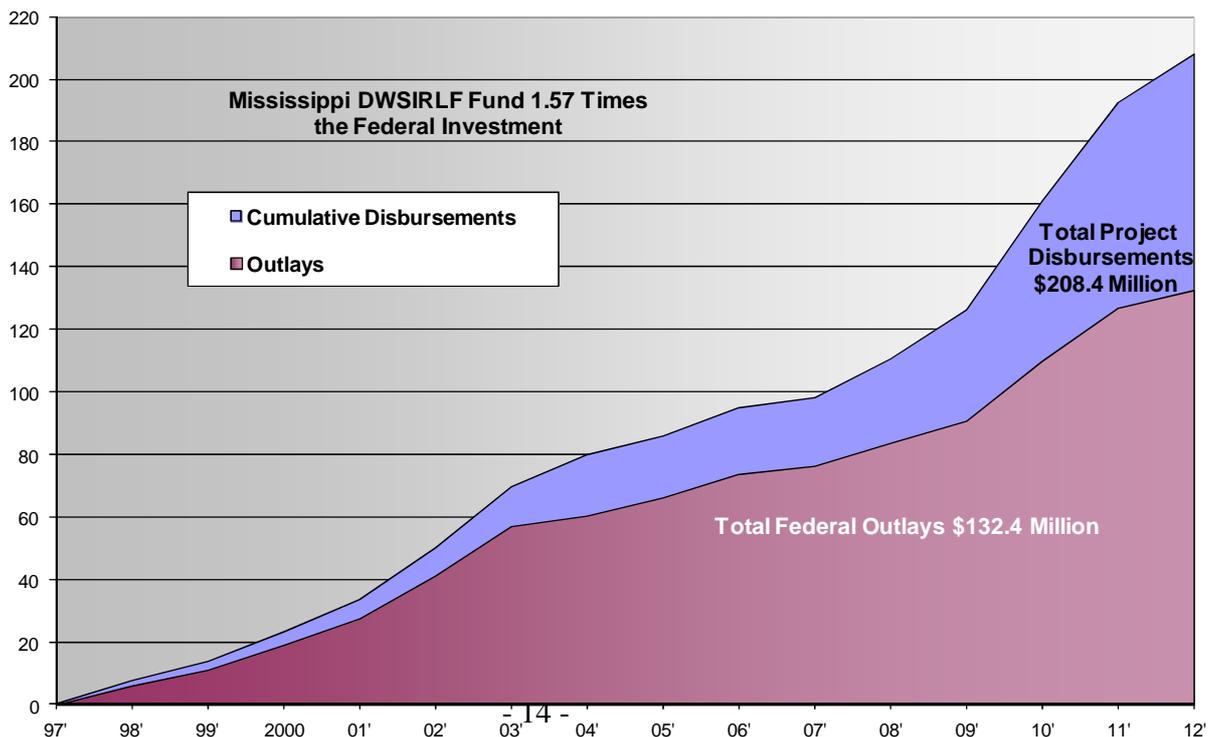
$$\% \text{ of Total FY-12 * Remaining Unobligated PF Loans Made for LR with PF} = \text{Added PF to Recipients}$$

With delays associated with obtaining the needed state match, the total principal forgiveness amounts were limited to the amount that could currently be matched. Additional principal forgiveness to the awarded loan recipients will increase the initial Intended Use Plan levels once the additional match is received.

iv. *Disbursements*

During FY-2012, disbursements from the DWSIRLF to the various loan recipients totaled \$15,471,367 (See Exhibit 5 for a detailed breakdown of loan disbursements.) Of these disbursements, \$9,724,840 was made from State funds and \$5,746,527 was disbursed from federal funds. Of the disbursements made from Federal funds, \$23,044 was made from ARRA funds. Disbursements from the DWSIRLF administrative set-aside for program administration costs during FY-2012 totaled \$400,131. Administrative Fees disbursed for DWSIRLF program administration costs during FY-2012 totaled \$200,415.

**Figure 6: Historical Disbursements**



v. *Loan Amounts by Credit Rating*

The State of Mississippi does not perform a credit rating of Drinking Water SRF loan projects at this time. We do check to confirm that municipalities generate enough sales tax revenue to cover the amount of estimated monthly and semi-annual repayments which will be withheld by the State Department of Revenue. Also, a financial capability analysis is performed on every project during the facilities planning phase. Loans are not made to systems that do not meet the State's funding criteria.

3. Set-Aside Activity Status

During the FY-2012, the DWSIRLF program utilized the available set-asides as outlined below to provide funds and services needed to help maintain safe drinking water for the citizens of the State of Mississippi.

i. *Administration*

The state did not use or reserve to be used at a later date the 4% set-aside from the FY-2012 Capitalization Grant for administration. However, the state used the previously reserved FY-2003 (\$322,100) administrative set-aside amount by taking an equal amount from the FY-2012 Capitalization Grant for administrative purposes. During FY-2012, \$400,131 was disbursed for program administration.

Additional information concerning program administration is provided in Exhibit 1, Part 2.

ii. *Small Systems Technical Assistance*

This set-aside activity is designed to provide, through contractual agreements, specifically targeted technical assistance to the State's public water systems. This technical assistance includes Comprehensive and Intermediate Technical Assistance, Hands-On Operator Training, and Coordination of Board Management Training and Peer Review. During FY-2012, The Local Governments and Rural Water System Improvement Board (Board) maintained the current contracts and approved the current scope of technical assistance for small water systems. The workplan objectives for FY-2012 and actual accomplishments are summarized below.

a. Special Assistance to Referred Systems.

Objectives: For the period October 1, 2011, through September 30, 2012, the objective was to provide on-site technical support to systems that were referred by Mississippi State Department of Health (MSDH) to resolve problems and deficiencies. Since this contract follows the state fiscal year the information listed will be separated into two different time periods. For the period of October 1, 2011 through June 30, 2012 (which ended one contract period), an equivalent of a least 16 long-term assistance projects must be performed with a minimum of at least 8 long-term assistance projects being performed, all chosen from a provided list of 20 small water systems. The contractor may elect to substitute intermediate projects for

long-term assistance projects at a ratio of 2 intermediate projects to 1 long-term project. For the period July 1, 2012, through September 30, 2012, (the beginning period of a new contract year with the same contractor), an equivalent of a least 16 long-term assistance projects must be performed with a minimum of at least 8 long-term assistance projects being performed, all chosen from a list of 24 small water systems. The contractor may elect to substitute intermediate projects for long-term assistance projects at a ratio of 2 intermediate projects to 1 long-term project. Short-term or unplanned projects were still performed as needed.

Accomplishments: From October 1, 2011 to June 30, 2012, long-term technical assistance was provided under contract by Community Resources Group, Inc. (CRG) to 15 small community public water systems referred by MSDH. Intermediate assistance was provided to 10 public water systems. During the period of July 1, 2012, through September 30, 2012, long term assistance was begun to some of the 13 systems selected for long-term assistance. Intermediate assistance was provided to 5 public water systems. Monthly reports submitted by the contractor were used by MSDH to evaluate contractor activity and monitor progress made in attaining and maintaining essential technical capabilities of referred systems.

- b. Coordination of Board Management Training for Water System Officials.  
Objectives: This portion of technical assistance involves the coordination of the Board Management Training for Water System Officials. It helps to inform newly elected water system board members of the state law requiring board management training for all private, non-profit water supplies. It also requires the training for municipal system with 10,000 population and less. The contractor, along with the selected training partners, provides training throughout the state for system officials. The contractor gathers the training data and maintains an up-to-date database to maintain the information. The objective for the period of October 1, 2011, through September 30, 2012, was for the contractor to attend a minimum of two training sessions per training provider to ensure that basic water system operation and management for governing boards and managers of small community water systems is provided according to MSDH's approved training manual. The training sessions must be conducted by approved organizations using training materials approved by the MSDH. This contract follows the state fiscal year and therefore the information shown here will span two different state fiscal years. Due to this fact, the information listed will be separated into two different time periods.

Accomplishments: During the period between October 1, 2011, and June 30, 2012, Mississippi State University Extension Service, the chosen contractor, successfully administrated the completion of 17 sessions to train 232 board members and managers in various technical and management skills necessary to effectively fulfill their duties. The accomplishments during the period between July 1, 2012, and September 30, 2012, include the completion of 2 sessions to train 43 board members and managers. Additional accomplishments included, but

were not limited to, related activities such as: the establishment, distribution, and maintenance of a master calendar of training dates; the preparation and delivery of training material and notebooks in a timely manner to the training organization(s); the preparation of meeting facilities; providing qualified instructors and instruction as needed; the preparation and distribution of evaluation forms by attendees; random attendance at meetings to evaluate instructor(s) and material presented; the maintenance of a computerized database that tracks the attendance of each board member attending any board member training session(s); the preparation and distribution of reports for each training event and quarterly reports to both MSDH and Board members; and other related duties.

c. Hands-On Operator Training for Small Systems.

Objectives: The Hands-On Operator Training Program is designed to train existing certified operators for small systems through “hands-on” instruction of equipment and real water supply examples. A minimum of 20 “Hands-On Operator Training” sessions per calendar year using training materials approved by MSDH are to be performed. At a minimum one training session should be conducted each month. This contract follows the state fiscal year and therefore the information shown here will span two different state fiscal years. Because of this fact, the information listed will be separated into two different time periods.

Accomplishments: The Hands-On Operator Training program for the period between October 1, 2011, and June 30, 2012, provided 15 training sessions attended by 384 licensed water operators representing 216 different water supplies. From July 1, 2012, to September 30, 2012, provided 4 training sessions attended by 101 licensed water operators representing 40 different water supplies.

d. PEER Review Program.

Objectives: The objectives of the Peer Review Program between October 1, 2012, and September 30, 2012, were to train people to perform a peer review, advertise the Peer Review Program and conduct a minimum of 12 peer reviews per calendar year with a goal of 20 using training materials approved by MSDH. At a minimum one peer review should be conducted each month. This contract follows the state fiscal year and therefore the information shown here will span two different state fiscal years. Because of this fact, the information listed will be separated into two different time periods.

Accomplishments: The accomplishments of the Peer Review Program for the period between October 1, 2012, and June 30, 2012, were that new team members were trained and 19 peer reviews conducted. Reports are compiled and distributed to both MSDH and the Drinking Water SRF Board members. Three (3) PEER Review were performed during the July 1, 2012 to September 30, 2012 timeframe.

The State set aside \$186,820 from the FY-2012 capitalization grant for small systems technical assistance activities. A total of \$310,850 was disbursed from

funds remaining from previous cap grants during FY-2012 for small systems technical assistance activities. Of this total, \$97,910 was disbursed from the FY-2009 American Recovery & Reinvestment Act Small System Technical Assistance Set-aside.

iii. *State Program Management*

The State of Mississippi set aside \$934,100 of its FY-2012 capitalization grant to support the State Program Management activities of the MSDH Bureau of Public Water Supply. The program activities include, but are not limited to, the Public Water Supply Supervision (PWSS) and Capacity Assessment Programs; additional information for the two program areas is further detailed below. The workplan outlining the proposed expenditure of these funds in FY-2012 was previously approved by EPA, Region 4 during the 1<sup>st</sup> Quarter of FY-2011. During FY-2012, \$948,916 was disbursed for State Program Management activities from previous years' set-asides, including FY-2008 and FY-2009. Of this total, \$111,785 was disbursed from the FY-2009 American Recovery & Reinvestment Act Small System State Program Management Set-aside.

a. Public Water Supply Supervision (PWSS) Program

As stated in the FY-2012 IUP, activities supported by this program include:

1. State Primacy Requirements
2. Non-primacy Requirements
3. Auxiliary Services

The State Program Management set-aside funded 14 FTEs including salary, fringe, and indirect costs associated with the operation of this program.

b. Capacity Assessment

The Capacity Assessment Program, which began July 1, 2000, took the form of an assessment of the technical, managerial, and financial capacities performed during the water supply's annual inspection. Each year, the program undergoes a review by stakeholders and departmental staff to determine its effectiveness and whether changes are needed. Costs associated with the annual report preparation, mailings to the general public, and program planning are funded through the State Program Management set-aside.

c. Local Assistance and Other State Programs

The State of Mississippi set-aside \$500,000 from the FY-2012 Capitalization Grant to provide funding for wellhead protection throughout the state. These funds were used to properly decommission and abandon inactive wells that posed a risk to existing active public water supply source water wells throughout the state. During FY-2012, two contracts were made for the Well Decommissioning Program with total disbursement of \$345,140 being made.

#### **IV. Financial Summary**

**A. Loan Completion Status**

Since the Program's inception, 216 DWSIRLF projects totaling \$178.4 million have been completed. During FY-2012, 15 projects totaling \$14.1 million have been completed. Exhibit 10 lists the projects completed to date and provides the following information : award date, interest rate, construction start and end dates, final inspection date, first repayment, estimated final repayment date, and initial loan amount.

**B. Loan Disbursements/Cash Draw Proportionality**

During FY-2012, disbursements from the DWSIRLF to the various loan recipients were approximately \$15.5 million (See Exhibit 5 and Exhibit 12 for a quarterly breakdown of FY-2012 loan disbursements.) Of these disbursements, \$9.7 million was made from State funds and \$5.7 million was made from Federal funds, of which \$23,044 were ARRA funds. Mississippi has disbursed \$214.9 million since the Program's inception. Exhibit 5 outlines each loan-related federal Automated Clearing House (ACH) cash draw and the cumulative federal/state proportionality ratio resulting from cash draw activities.

**C. Administrative Disbursements**

The Administrative set-aside amount was not taken nor reserved from the FY-2012 Capitalization Grant. Instead Administrative set-aside funds reserved from the FY-2003 Capitalization Grant were taken. Funds were expended from a previous year's Administrative set-aside during the current year. Disbursements from the DWSIRLF Administrative set-aside for program administration costs during FY- 2012 totaled \$400,131. Administrative Fees disbursed for DWSIRLF program administration costs during FY 2012 totaled \$25,808.

**D. Annual Repayments**

As reflected by Exhibit 9, there were no Recipients delinquent on their loan repayments.

During FY-2012 \$12,033,417 was received in loan repayments. (Exhibit 11)

**E. Investments**

As outlined in the FY-2012 IUP, the Mississippi State Treasurer manages these funds in compliance with State investment practices. We monitor DWSIRLF investments monthly to confirm that the Treasurer credits interest to the DWSIRLF account in a timely fashion.

**F. Audits/Financial Statements**

A financial statement audit and a single audit of the DWSIRLF Program were performed for FY-2012, based on the State FY-2012 (July 1, 2011 through June 30, 2012). Windham and Lacy, PLLC, a local CPA firm, was awarded a contract to perform these audits. The Audit Report revealed no findings A copy of the Audit Report is included as Attachment I. The audited financial statements are current through FY-2012 with comparative data from FY-2011. The Balance Sheet and the

Statement of Revenues, Expenditures, and Changes in Fund Balance are included and shown on Pages 3 and 4 of Attachment 1, respectively.

## **V. Program Changes**

### **A. Comparison with the Intended Use Plan (IUP)**

The Annual Report reflects the following changes from the FY-2012 IUP as amended. In FY-2012, \$24,265,329 (Exhibit 1) was obligated to projects through new loan awards. All projects ready to proceed were extended a loan offer. A total of 18 loan amendments (increases/decreases) were processed during FY-2012 totaling a net of

-\$717,273 (Amendment details are outlined in Exhibit 1, Part 3).

### **B. Modification of Goals and Objectives**

Generally, all the goals outlined in the FY-2012 IUP were met.

### **C. Modifications of the Program**

During the FY-2012 year, necessary modifications were made to the Program on an as-needed basis to accommodate the increased grant provisions.

### **D. Long and Short-Term Goals for Future IUP's**

-Continue to refine the DWSIRLF Loan Program to make it more attractive to the State's public water systems, as well as their consulting engineers.

-Assist applicants in addressing capacity assessment deficiencies found during annual inspections through solutions afforded by the use of the technical assistance set-aside contracts.

-Complete development of a web-based system for tracking DWSIRLF and Bureau of Public Water Supply projects that will allow access to consulting engineers, contractors, and loan recipients to monitor comment/approval status of their projects.

-Develop procedures to speed up the comment/approval process for the various components of the loan program.

-Maintain reasonable priorities and procedures which will help meet the long-term Drinking Water Improvement goals of the Board and the Loan Program by insuring that all available funds are used to the greatest benefit of the citizens of the State.

-Develop a method to encourage construction of fluoridation treatment facilities by water supplies not currently providing that health benefit.

## **VI. Compliance with Operating Agreement and Grant Conditions**

The following conditions have been met as described in the Operating Agreement or the Capitalization Grant Agreement:

- Agreement to Accept Payments

- State Laws and Procedures
- State Accounting and Auditing Procedures
- Recipient Accounting and Auditing Procedures
- Use of the LOC/ACH Payments
- Annual or Biennial Report
- Annual Intended Use Plan
- Access to Records
- Annual Review
- Anti-lobbying
- Recycled Paper
- Hotel and Motel Fire Safety Act of 1990
- DWSIRLF Work Plans/Performance Policy
- MBE/WBE & Small Business Condition for SRF Recipients
- Debarment & Suspension
- EPA Participation

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

- Provide a State Match

The State of Mississippi deposited \$10,000,000 into the DWSIRLF for state match funds in FY-1997, \$5,000,000 in FY-2001, \$1,740,000 in FY-2005, \$4,003,000 in FY-2006, \$4,000,000 in FY-2008, and \$4,100,000 in FY-2011. As shown in Exhibit 3, this captures \$9,802,000 of the capitalization grant with an excess of \$683,920. A request for an additional \$2.7 million is currently before the State legislature to provide additional state match to fully capture the FY-2012 Capitalization Grant as well as a portion of the future FY-2013 Capitalization Grant.

- Binding Commitments within One Year

The State of Mississippi entered into binding commitments to provide assistance from the DWSIRLF in amounts substantially exceeding the required 120% of each quarterly grant payment within one year after receipt of each quarterly grant payment. (Exhibit 4 illustrates the comparison of binding commitments to grant payments). The actual binding commitments through the fourth quarter of FY-2012 met the 120% requirement well in advance of the one-year timeframe.

- Expeditious and Timely Expenditure

The State of Mississippi has disbursed DWSIRLF funds in a timely and expeditious manner, providing disbursements totaling \$15,471,367 to loan recipients during FY-2012. Exhibit 1 indicates the schedules contained in the loan agreements for starting construction and initiating operation. DWSIRLF projects are moving in an expeditious and timely manner to start construction and complete projects within the loan agreement schedule. Program staff

members monitor and enforce compliance with the loan agreement schedules to insure timely expenditure of funds.

- Eligible Activities of the DWSIRLF

Eligible Activities of the DWSIRLF are described in Section III of the IUP.

- Compliance with Federal Cross-Cutters

All FY-2012 projects met the requirements of the federal crosscutting laws and authorities. It is the intent of the State to require all projects to meet the cross-cutting requirements and thus bank the loan award amounts in excess of the federal capitalization grants toward meeting equivalency requirements as soon as possible.

- DBE Requirement

As mandated by Federal law, an overall fair share objective for projects financed by the State Revolving Fund was 4.7% MBE and 1.8% WBE for FY-2012. Due to the limitations of available MBE/WBEs within the state, the fair share objectives for Mississippi were negotiated to 3.1% MBE and 1.1% WBE. These goals were included as a condition in the FY-2012 DWSRF capitalization grant. The Standard Form 5700-52A provides documentation that the MBE participation achieved was 0.4% and the WBE participation achieved was 0.3%. While the figures are low during this fiscal year, we consistently doing our best to encourage DBE involvement.

- Other Federal Authorities

The State of Mississippi and all recipients of DWSIRLF funds have complied with applicable federal authorities. Recipients of DWSIRLF assistance must agree to this condition as set forth in the loan agreement between the recipient and the State of Mississippi.

- State Environmental Review Process (SERP)

During FY-2012 the State of Mississippi conducted environmental reviews on all funded projects in accordance with the SERP. The staff determined that no Environmental Impact Statements were necessary; instead, the State issued either an Environmental Assessment and a Finding of No Significant Impact or a Categorical Exclusion for each project.

- Cash Draw Procedures

The State has drawn cash from the Federal Capitalization Grants in a manner consistent with the Capitalization Grant Agreements. In FY-2012, \$5,746,527 was drawn from the ACH for project funding. Of this amount, \$23,044 was

disbursed from ARRA funds. A total of \$400,131 was disbursed from Administrative set-aside funds, and \$0 from ARRA administrative set-aside funds. See Exhibit 5, Exhibit 6 and Exhibit 12 for additional information regarding the DWSIRLF ACH payment schedule.

- Disbursement Schedule/Commitment

Exhibit 8 compares the actual Federal LOC disbursements made in FY-2012 to the disbursement projections submitted to EPA in the FY-2012 IUP.

- State's Attorney General Certification

During FY-2012 the State submitted the Attorney General's Certification along with the FY-2012 DWSIRLF Capitalization Grant Application.

- Administration Funding

Exhibit 1, Part 2 identifies the portion of the FY-2012 DWSIRLF Capitalization Grant which was set-aside to fund administration costs. Administrative fees received from loans in FY-2012 totaled \$371,114, which were captured via the Program's new Administrative Fee capture method.

- Attendance at EPA Approved/Sponsored Seminars

DWSIRLF staff members attended all EPA approved/sponsored seminars, workshops, conferences, etc., which were determined to be useful by the State.

- Annual Audit

A financial audit of the DWSIRLF Program was performed for State FY-2012. See Attachment 1.

- Technical Capability

Mississippi continues to manage the DWSIRLF Program with the same technical staff as was approved in the Operating Agreement, with the exception of minor personnel changes.

- Procedures to Assure Borrowers Have a Dedicated Source of Revenue

The State of Mississippi agrees that it shall determine whether or not an applicant has the ability to repay a loan, according to its terms and conditions, prior to making that loan. The State has developed EPA-approved criteria to evaluate an applicant's financial ability to repay the loan, in addition to paying for operation and maintenance costs, and other necessary expenses.

- Compliance with Small Business Administration Reauthorization and Amendment Act of 1988

Mississippi continues to await guidance from EPA regarding the actions needed to ensure compliance with this condition.

- Compliance with OMB Circulars A-87 and A-133

Mississippi continues to comply with the requirements of these circulars and the Single Audit Act Amendments of 1996 by having a Single Audit conducted each year. We are also insuring compliance of loan recipients by reviewing the single audit reports of any loan recipient who is subject to a single audit.

**EXHIBITS**



**Exhibit 1**

**Part 1: Projects Receiving DWSIRLF Financial Assistance in FY-2012**

NO.	PROJECT NAME COMMUNITIES SERVED	LOAN NUMBER	TOTAL ASSISTANCE AMOUNT	BINDING COMMITMENT DATE	CONSTR START DATE	INITIATE OPERATION DATE	DATE LOAN MATURES	* TYPE	INTEREST RATE ON LOAN	PF
1	COLUMBIA, CITY OF	DWI-L460003-01	\$1,733,375	7/9/2012	2/11/2013	9/9/2013	9/1/2033	L/SUB	1.95%	\$0
2	GOOD HOPE WATER ASSOCIATION	DWI-L330004-01	\$2,023,352	7/9/2012	8/3/2013	9/2/2014	8/1/2034	L/SUB	1.95%	\$0
3	WIGGINS, CITY OF	DWI-L660005-01	\$1,996,535	7/31/2012	7/26/2013	2/21/2014	2/1/1934	L/SUB	1.95%	\$299,480
4	PORT GIBSON, CITY OF	DWI-L110005-01	\$2,847,109	9/7/2012	12/1/2013	12/26/2014	12/1/2034	L/SUB	1.95%	\$100,206
5	CONEHOMA WATER ASSOCIATION	DWI-L040001-01	\$973,100	9/14/2012	11/8/2013	9/4/2014	8/3/2034	L/SUB	1.95%	\$0
6	TCHULA, TOWN OF	DWI-L260016-01	\$439,950	9/21/2012	12/15/2013	1/9/2015	12/1/2034	L/SUB	1.95%	\$0
7	CENTRAL YAZOO WATER ASSOCIATIO	DWI-L820004-01	\$1,509,573	9/28/2012	10/23/2013	5/21/2014	5/1/2034	L/SUB	1.95%	\$0
8	GREENWOOD, CITY OF	DWI-L420001-01	\$2,949,025	9/28/2012	12/22/2013	12/17/2014	12/1/2034	L/SUB	1.95%	\$0
9	MADISON, CITY OF	DWI-L450010-01	\$4,793,310	9/28/2012	9/23/2013	11/27/2014	11/1/2034	L/SUB	1.95%	\$0
10	WEST JACKSON CO UTILITY DISTRICT	DWI-L300156-06	\$5,000,000	9/28/2012	6/25/2013	7/25/2014	7/1/2034	L/SUB	1.95%	\$0
<b>PART 1 TOTAL</b>			<b>\$24,265,329</b>							<b>\$399,686</b>

**Part 2: Program Administration**

CAPITALIZATION GRANT	PROG. ADMIN. ASSISTANCE AMOUNT
*2012 ADMINISTRATIVE SETASIDE	\$322,100
<b>PART 2 TOTAL</b>	<b>\$322,100</b>

\* THIS AMOUNT WAS RESERVED FROM THE FFY2003 CAP GRANT AND TAKEN IN FFY2012

**Exhibit 1 (cont.)**

**Part 3: Assistance Amount Changes During FY2012**

LIST SORTED BY BINDING COMMITMENT DATE

	PROJECT NAME COMMUNITIES SERVED	PROJECT NUMBER DWI-	ASSISTANCE AMOUNT CHANGE	BINDING COMMITMENT DATE	CONSTRUCTION START DATE	INITIATE OPERATION DATE	DATE LOAN MATURES	* TYPE	INTEREST RATE ON LOAN
1	PROGRESS WATER ASSOCIATION	L370008-02-3	-\$53,651	9/15/2009	8/31/2010	12/21/2011	11/15/2031	L	1.95%
2	MARKS, CITY OF	L600007-01-1	\$184,673.00	7/15/2010	6/6/2011	5/21/2012	5/1/2032	L	1.95%
3	CORINTH, CITY OF	L020002-06-2	\$1,062,000.00	7/15/2010	3/28/2011	6/22/2012	6/1/2032	L	1.95%
4	MARKS, CITY OF	L600007-01-2	-\$18,267	7/15/2010	6/6/2011	5/21/2012	5/1/2032	L	1.95%
5	HERNANDO, CITY OF	L170009-04-1	-\$1,183,881	9/30/2010	9/9/2011	10/30/2012	10/15/2032	L	1.95%
6	SEMINARY, TOWN OF	L160006-01-2	-\$18,815	9/30/2010	6/23/2011	2/2/2012	5/9/2012	L	1.95%
7	FOXWORTH WATER/SEWER ASSOC.	L460005-01-2	-\$669	9/30/2010	6/1/2011	3/23/2012	3/1/2032	L	1.95%
8	NORTHEAST COPIAH WATER ASSOC.	L1150010-02	-\$528,755	9/30/2010	7/11/2011	4/25/2012	4/1/2032	L	1.95%
9	WINONA, CITY OF	L490010-02-2	-\$10,447	9/30/2010	6/1/2011	4/16/2012	9/1/2022	L	1.95%
10	MCHENRY UTILITY ASSOCIATION	L660002-01-2	-\$45,075	9/30/2010	8/22/2011	6/8/2012	5/1/2032	L	1.95%
11	BELZONI, CITY OF	L270001-02-2	-\$116,482	9/30/2010	9/12/2011	7/3/2012	6/1/2032	L	1.95%
12	MCHENRY UTILITY ASSOCIATION	L660002-01-1	-\$204,950	9/30/2011	8/22/2011	6/8/2012	5/1/2032	L	1.95%
13	HILLDALE WATER DISTRICT	L75005-06-2	\$183,855.00	9/30/2011	4/11/2011	4/24/2012	3/15/2032	L	1.95%
14	BILOXI, CITY OF	L240036-01-1	\$142,359.00	9/30/2011	6/25/2012	3/4/2013	2/2/2032	L	1.95%
15	YOUNG'S WATER ASSOCIATION	L220065-01-1	-\$128,100	9/30/2011	7/24/2012	3/21/2013	3/1/2033	L	1.95%
16	TAYLORSVILLE WATER ASSOC.	L610028-01	\$88,507.00	9/30/2011	8/27/2012	9/26/2013	9/2/2033	L	1.95%
17	JEFF DAVIS WATER ASSOCIATION	L810005-01-1	\$18,794.00	9/30/2011	10/8/2012	2/5/2013	1/6/2033	L	1.95%
18	HILLDALE WATER ASSOCIATION	L75005-06-2	-\$88,369	9/30/2011	4/11/2011	4/24/2012	3/15/2032	L	1.95%

**PART 3 TOTAL -\$717,273**

**GRAND TOTAL \$23,870,156**

\*L = Loan; I = Insurance; G = Guarantee; R = Refinance; A = Administration

**Exhibit 2      FY-2012 Binding Commitments by Quarter**

NO.	PROJECT NAME COMMUNITIES SERVED	PROJECT NUMBER	ASSISTANCE AMOUNT	BINDING COMMITMENT DATE	BINDING COMMITMENTS				* TYPE
					QTR1	QTR2	QTR3	QTR 4	
1	Columbia, City of	DWI-L460003-01	\$1,733,375	7/9/2012	\$0	\$0	\$0	\$1,733,375	L
2	Good Hope Water Association	DWI-L330004-01	\$2,023,352	7/9/2012	\$0	\$0	\$0	\$2,023,352	L
3	Wiggins, City of	DWI-L660005-01	\$1,996,535	7/31/2012	\$0	\$0	\$0	\$1,996,535	L
4	Port Gibson, City of	DWI-L110005-01	\$2,847,109	9/7/2012	\$0	\$0	\$0	\$2,847,109	L
5	Conehoma Water Association	DWI-L040001-01	\$973,100	9/14/2012	\$0	\$0	\$0	\$973,100	L
6	Tchula, Town of	DWI-L260016-01	\$439,950	9/21/2012	\$0	\$0	\$0	\$439,950	L
7	Central Yazoo Water Association	DWI-L820004-01	\$1,509,573	9/28/2012	\$0	\$0	\$0	\$1,509,573	L
8	Greenwood, City of	DWI-L420001-01	\$2,949,025	9/28/2012	\$0	\$0	\$0	\$2,949,025	L
9	Madison, City of	DWI-L450010-01	\$4,793,310	9/28/2012	\$0	\$0	\$0	\$4,793,310	L
10	West Jackson County Utility District	DWI-L300156-01	\$5,000,000	9/28/2012	\$0	\$0	\$0	\$5,000,000	L
<b>TOTALS</b>			<b>\$24,265,329</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$24,265,329</b>	

\*L = Loan; I = Insurance; G = Guarantee; R = Refinance; A = Administration

**Exhibit 3 Source of DWSIRLF Funds by Quarter During FY-2012**

SOURCE OF FUNDS					FY 2012
	QTR 1	QTR 2	QTR 3	QTR 4	TOTALS
<b>LOC PAYMENTS (SETASIDES NOT INCLUDED)</b>					
FY 2011 GRANT	\$3,802,000	\$0	\$0	\$0	\$3,802,000
*FY 2012 GRANT	\$0	\$0	\$0	\$1,274,524	\$1,274,524
<b>**STATE MATCH DEPOSITS</b>					
011 GRANT REGULAR STATE MATCH REQUIRED	\$760,400	\$0	\$0	\$0	\$760,400
012 GRANT REGULAR STATE MATCH REQUIRED	\$0	\$0	\$0	\$254,905	\$254,905
EXCESS STATE MATCH (as of 9/30/2012)***					\$0
<b>INTEREST EARNINGS FOR</b>					
STATE MATCH AND REPAYMENTS	\$95,645	\$98,130	\$115,856	\$100,331	\$409,962
LOAN REPAYMENTS	\$2,454,658	\$3,210,481	\$3,361,252	\$3,007,026	\$12,033,417
PENALTIES RECEIVED	\$0	\$0	\$0	\$0	\$0
<b>FY 2012 TOTALS</b>	<b>\$7,112,703</b>	<b>\$3,308,611</b>	<b>\$3,477,108</b>	<b>\$4,636,786</b>	<b>\$18,535,208</b>

\* QTR4 payment \$9,000,000 - \$1,943,020 (setasides) = \$7,056,980. Only \$3,217,545 could be matched LESS the setaside amount of \$1,943,020 = \$1,274,524

\*\*This does not include state match for setaside funds.

\*\*\*A \$10,000,000 deposit was made in FY'97; a \$5,000,000 deposit was made in FY'01; a \$1,740,000 deposit was made in FY'05; a \$4,003,000 deposit was made in FY'06; \$4,000,000 was received in FY'08; a total of \$4,100,000 (\$1,400,000 & \$2,700,000) was received in FY2011. No match funds were received in FY2012.

**Total State Match received through 9/30/12 \$28,843,000**

Total LOCs from the following Cap Grants received thru FY2012 including setasides	GRANT AMOUNT	STATE MATCH	STATE MATCH	CUMULATIVE		MATCH BALANCE
				MATCH REQUIRED	MATCH REC'D	
FY'97 Cap Grant	\$16,474,200	X 20% =	\$3,294,840	\$3,294,840	\$10,000,000	\$6,705,160
FY'98 Cap Grant	\$8,271,700	X 20% =	\$1,654,340	\$4,949,180		\$5,050,820
FY'99 Cap Grant	\$8,669,500	X 20% =	\$1,733,900	\$6,683,080		\$3,316,920
FY'00 Cap Grant	\$9,010,100	X 20% =	\$1,802,020	\$8,485,100		\$1,514,900
FY'01 Cap Grant	\$9,047,400	X 20% =	\$1,809,480	\$10,294,580	\$5,000,000	\$4,705,420
FY'02 Cap Grant	\$8,052,500	X 20% =	\$1,610,500	\$11,905,080		\$3,094,920
FY'03 Cap Grant	\$8,004,100	X 20% =	\$1,600,820	\$13,505,900		\$1,494,100
FY'04 Cap Grant	\$8,303,100	X 20% =	\$1,660,620	\$15,166,520		-\$166,520
FY'05 Cap Grant	\$8,285,500	X 20% =	\$1,657,100	\$16,823,620	\$1,740,000	-\$83,620
FY'06 Cap Grant	\$8,229,300	X 20% =	\$1,645,860	\$18,469,480	\$4,003,000	\$2,273,520
FY'07 Cap Grant	\$8,229,000	X 20% =	\$1,645,800	\$20,115,280		\$627,720
FY'08 Cap Grant	\$8,146,000	X 20% =	\$1,629,200	\$21,744,480	\$4,000,000	\$2,998,520
FY'09 Cap Grant	\$8,146,000	X 20% =	\$1,629,200	\$23,373,680		\$1,369,320
FY09 ARRA Grant	\$19,500,000	NA	\$0	\$23,373,680		\$1,369,320
FY'10 Cap Grant	\$14,125,000	X 20% =	\$2,825,000	\$26,198,680		-\$1,455,680
FY'11 Cap Grant	\$9,802,000	X 20% =	\$1,960,400	\$28,159,080	\$4,100,000	\$683,920
FY'12 Cap Grant	\$9,341,000	X 20% =	\$1,868,200	\$30,027,280		-\$1,184,280
<b>TOTAL</b>	<b>\$169,636,400</b>			<b>\$30,027,280</b>	<b>\$28,843,000</b>	

**Exhibit 4 Binding Commitments by Qtr w/ Respect to Sch ACH Payments**

PROJECT NAME COMMUNITIES SERVED	LOAN NUMBER DWI-L	CONSTRUCTION START DATE	-----BINDING COMMITMENTS-----			
			SUBSIDY/LOAN AMOUNT			
			QTR1	QTR2	QTR3	QTR4
1 COLUMBIA, CITY OF	460003-01	2/11/2013	\$0	\$0	\$0	\$1,733,375
2 GOOD HOPE WATER ASSOCIATION	330004-01	8/3/2013	\$0	\$0	\$0	\$2,023,352
3 WIGGINS, CITY OF	660005-01	7/26/2013	\$0	\$0	\$0	\$1,996,535
4 PORT GIBSON, CITY OF	110005-01	12/1/2013	\$0	\$0	\$0	\$2,847,109
5 CONEHOMA WATER ASSOCIATION	040001-01	11/8/2013	\$0	\$0	\$0	\$973,100
6 TCHULA, TOWN OF	260016-01	12/15/2013	\$0	\$0	\$0	\$439,950
7 CENTRAL YAZOO WATER ASSOCIATION	820004-01	10/23/2013	\$0	\$0	\$0	\$1,509,573
8 GREENWOOD, CITY OF	420002-01	12/22/2013	\$0	\$0	\$0	\$2,949,025
9 MADISON, CITY OF	450010-01	9/23/2013	\$0	\$0	\$0	\$4,793,310
10 WEST JACKSON COUNTY UTILITY DISTRICT	300156-06	6/25/2013	\$0	\$0	\$0	\$5,000,000
<b>SUBTOTAL</b>			<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$24,265,329</b>
<b>FFY2012 CAP GRANT PROGRAM ADMINISTRATION</b>			<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$322,100</b>
<b>FFY2012 BINDING COMMITMENT TOTAL</b>			<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$24,587,429</b>
<b>*CUMULATIVE BINDING COMMITMENTS (FFY1997 thru FFY2012)</b>		<b>\$248,282,962</b>	<b>\$248,282,962</b>	<b>\$248,282,962</b>	<b>\$248,282,962</b>	<b>\$272,870,391</b>
<b>FFY2011 FEDERAL LOC PAYMENT SCHEDULE</b>			<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4,323,760</b>
<b>**CUMULATIVE FEDERAL LOC PAYMENT AMOUNTS THROUGH FFY2011</b>		<b>\$131,829,958</b>	<b>\$131,829,958</b>	<b>\$131,829,958</b>	<b>\$131,829,958</b>	<b>\$136,153,718</b>
<b>***ACTUAL BINDING COMMITMENTS THROUGH FFY2012 AS A % OF SCHEDULED PAYMENT AMOUNTS THROUGH FFY2011</b>			<b>188%</b>	<b>188%</b>	<b>188%</b>	<b>200%</b>

\* Includes only binding commitments for loan projects and administration through FFY2012.

\*\*These figures do not include set-asides.

\*\*\*The above percentages compare the actual binding commitments through FFY2012 to the cumulative payment schedule amounts through FFY2011.

Federal law allows one year after the payment schedule quarter to achieve the required 120%.

**Exhibit 5 Federal & State Disbursements**

	<b>FEDERAL FISCAL YEAR 2012</b>						
	<b>CUM THRU FFY 2011</b>	<b>QTR 1</b>	<b>QTR 2</b>	<b>QTR 3</b>	<b>QTR 4</b>	<b>FFY 2012 CUMULATIVE</b>	<b>TOTAL</b>
<b>TOTAL DISBURSEMENTS (PROJECTS)</b>	\$199,444,609	\$6,408,234	\$3,795,750	\$2,934,513	\$2,332,870	\$15,471,367	\$214,915,976
<b>FFY 2011 CUMULATIVE TOTAL</b>	N/A	\$6,408,234	\$10,203,984	\$13,138,497	\$15,471,367		
<b>BEGIN BALANCE FED. FUNDS AVAILABLE</b>	N/A	\$5,961,030	\$9,394,276	\$9,039,334	\$6,104,821		
<b>FED. LOC PMT. SCH. DEPOSITS</b>	\$145,537,614	\$3,802,000	\$0	\$0	\$7,056,980	\$10,858,980	\$156,396,594
<b>FED. DRAW FROM LOC (ACH DRAWS)</b>	\$139,576,584	\$368,754	\$354,942	\$2,934,513	\$2,088,318	\$5,746,527	\$145,323,111
<b>FEDERAL LOC AVAILABLE (END)</b>	\$5,961,030	\$9,394,276	\$9,039,334	\$6,104,821	\$11,073,483		
<b>STATE MATCH AND STATE FUNDS DRAWN FOR PMTS</b>	\$61,730,338	\$6,039,480	\$3,440,808	\$0	\$244,552	\$9,724,840	\$71,455,178
<b>FFY 2011 CUMULATIVE STATE SHARE</b>	N/A	\$6,039,480	\$9,480,288	\$9,480,288	\$9,724,840		
<b>CUM LOC / ACH DRAW AS % OF CUMULATIVE DISBURSEMENTS</b>	69.98%	5.75%	9.35%	100.00%	89.52%	37.14%	67.62%

**Exhibit 6 Payment Schedule Actual & Projected Increase in the ACH**

GRANT YEAR	*CUMULATIVE THRU	FFY2012				FFY2013				TOTAL
	FFY2011 - 4 QTR - 9/30/11	QTR 1	QTR 2	QTR 3	QTR 4	QTR 1	QTR 2	QTR 3	QTR 4	
1997 GRANT	\$13,838,328	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,838,328
1998 GRANT	\$7,775,398	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,775,398
1999 GRANT	\$7,881,174	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,881,174
2000 GRANT	\$8,169,494	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,169,494
2001 GRANT	\$8,154,556	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,154,556
2002 GRANT	\$7,169,350	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,169,350
2003 GRANT	\$7,244,018	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,244,018
2004 GRANT	\$7,306,728	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,306,728
2005 GRANT	\$6,959,820	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,959,820
2006 GRANT	\$6,912,612	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,912,612
2007 GRANT	\$6,912,360	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,912,360
2008 GRANT	\$6,842,640	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,842,640
2009 GRANT	\$7,168,480	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,168,480
2009 ARRA GRANT	\$17,347,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17,347,500
2010 GRANT	\$12,147,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,147,500
2011 GRANT**	\$4,323,760	\$3,802,000	\$0	\$0	\$0	\$9,166	\$0	\$0	\$0	\$8,134,926
2012 GRANT	\$0	\$0	\$0	\$0	\$7,056,980	\$341,000	\$0	\$0	\$0	\$7,397,980
2013 GRANT	0	0	0	0	0	0	0	0	\$7,005,440	\$7,005,440
<b>TOTALS</b>	<b>\$136,153,718</b>	<b>\$3,802,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$7,056,980</b>	<b>\$350,166</b>	<b>\$0</b>	<b>\$0</b>	<b>\$7,005,440</b>	<b>\$154,368,304</b>
<b>CUM PAYMENTS</b>	<b>\$136,153,718</b>	<b>\$139,955,718</b>	<b>\$139,955,718</b>	<b>\$139,955,718</b>	<b>\$147,012,698</b>	<b>\$147,362,864</b>	<b>\$147,362,864</b>	<b>\$147,362,864</b>	<b>\$154,368,304</b>	

\*Above amounts are Federal Cap Grant payments designated for loan projects only, and do not reflect set-aside funding.

\*\* A Final Amendment #2 to the FY-2011 IUP was approved to add funds transferred from another Fed Grant (ERG). This changed the original payment schedule.

YEARLY CAP GRANT SETASIDES	ADMIN	SS TECH ASSIST	STATE PROGRAM MGT	OTHER STATE PROGRAMS	SETASIDE TOTALS
	FFY1997	\$658,968	\$329,484	\$0	\$1,647,420
FFY1998	\$330,868	\$165,434	\$0	\$0	\$496,302
FFY1999	\$346,780	\$173,390	\$268,156	\$0	\$788,326
FFY2000	\$360,404	\$180,202	\$300,000	\$0	\$840,606
FFY2001	\$361,896	\$180,948	\$350,000	\$0	\$892,844
FFY2002	\$322,100	\$161,050	\$400,000	\$0	\$883,150
FFY2003	\$0	\$160,082	\$600,000	\$0	\$760,082
FFY2004	\$0	\$166,062	\$830,310	\$0	\$996,372
FFY2005	\$331,420	\$165,710	\$828,550	\$0	\$1,325,680
FFY2006	\$329,172	\$164,586	\$822,930	\$0	\$1,316,688
FFY2007	\$329,160	\$164,580	\$822,900	\$0	\$1,316,640
FFY2008	\$325,840	\$162,920	\$814,600	\$0	\$1,303,360
FFY2009	\$0	\$162,920	\$814,600	\$0	\$977,520
FFY2009ARRA	\$300,000	\$390,000	\$1,462,500	\$0	\$2,152,500
FFY2010	\$282,500	\$282,500	\$1,412,500	\$0	\$1,977,500
FFY2011	\$0	\$196,040	\$980,200	\$500,000	\$1,676,240
***FFY2012	\$322,100	\$186,820	\$934,100	\$500,000	\$1,943,020
<b>TOTALS</b>	<b>\$4,601,208</b>	<b>\$3,392,728</b>	<b>\$11,641,346</b>	<b>\$2,647,420</b>	<b>\$22,282,702</b>

\*\*\* The Administrative Setaside amount is that which was reserved from the FFY2003 Cap Grant.

**Exhibit 7 DWSIRLF Project Financial Report**

No.	Project Name	Project # / Amendment	Award Date	Int. %	Initial Loan Amount	Amendment No. 1	Amendment No. 2	Final Amendment	Loan Amount Before Int. Added	Interest Accrued/Added to Principal	Final Principal
<b>1997</b>											
1	ACL W/A	DWI-L610001-01-1	09/19/97	4.5	\$297,465.00	\$0.00	\$0.00	-\$13,317.00	\$284,148.00	\$2,602.00	\$286,750.00
2	Bear Creek W/A	DWI-L450002-01-2	08/26/97	4.5	\$997,500.00	-\$13,648.00	\$0.00	-\$92,085.00	\$891,767.00	\$9,794.00	\$901,561.00
3	Cedar Grove Harmony W/A	DWI-L460002-01-2	09/30/97	4.5	\$296,179.00	-\$4,448.00	\$0.00	-\$2,919.00	\$288,812.00	\$10,369.00	\$299,181.00
4	Columbus, City of	DWI-L440003-01-2	09/30/97	4.5	\$996,626.00	-\$411,003.00	\$0.00	-\$48,773.00	\$536,850.00	\$3,250.00	\$540,100.00
5	Diberville W/S	DWI-L240002-01-1	08/12/97	4.5	\$659,318.00	\$0.00	\$0.00	-\$78,289.00	\$581,029.00	\$2,061.00	\$583,090.00
6	Double Ponds W/A	DWI-L330003-01-2	09/30/97	4.5	\$593,428.00	\$0.00	\$0.00	\$76,966.00	\$670,394.00	\$11,944.00	\$682,338.00
7	Fannin W/A	DWI-L610008-01-1	09/30/97	4.5	\$638,958.00	\$0.00	\$0.00	-\$46,166.00	\$592,792.00	\$8,679.00	\$601,471.00
8	Leesburg W/A	DWI-L610013-01-2	09/30/97	4.5	\$292,950.00	-\$10,020.00	\$0.00	-\$23,380.00	\$259,550.00	\$2,930.00	\$262,480.00
9	Long Beach, City of	DWI-L240005-01-3	09/30/97	4.5	\$900,271.00	-\$2,301.00	\$0.00	-\$22,856.00	\$875,114.00	\$13,424.00	\$888,538.00
10	Long Beach, City of	DWI-L240005-02-3	09/30/97	4.5	\$310,659.00	\$43,125.00	\$0.00	-\$609.00	\$353,175.00	\$4,948.00	\$358,123.00
11	Magnolia, City of	DWI-L570005-01-2	09/22/97	4.5	\$1,000,000.00	\$0.00	\$0.00	-\$313,514.00	\$686,486.00	\$15,812.00	\$702,298.00
12	Magnolia, City of	DWI-L570005-02-2	09/22/97	4.5	\$1,000,000.00	\$0.00	\$0.00	-\$131,879.00	\$868,121.00	\$21,446.00	\$889,567.00
13	Mt. Gilead Improve W/A	DWI-L460012-01-2	09/30/97	4.5	\$385,875.00	\$0.00	\$0.00	-\$138,389.00	\$247,486.00	\$4,728.00	\$252,214.00
14	North District 1 W/A	DWI-L490006-01-2	09/30/97	4.5	\$151,725.00	\$30,213.00	\$0.00	-\$9,063.00	\$172,875.00	\$1,587.00	\$174,462.00
15	Pleasant Hill W/A	DWI-L170016-01-2	06/27/97	4.5	\$887,366.00	\$0.00	\$0.00	-\$68,488.00	\$818,878.00	\$7,733.00	\$826,611.00
16	Progress Community W/A	DWI-L370008-01-2	09/10/97	4.5	\$615,300.00	\$216,816.00	\$0.00	-\$150,893.00	\$681,223.00	\$13,774.00	\$694,997.00
17	Thomasville W/A	DWI-L610029-01-2	07/21/97	4.5	\$274,050.00	-\$32,124.00	\$0.00	-\$8,975.00	\$232,951.00	\$1,546.00	\$234,497.00
<b>1997 Totals :</b>					<b>\$10,297,670.00</b>	<b>-\$183,390.00</b>	<b>\$0.00</b>	<b>-\$1,072,629.00</b>	<b>\$9,041,651.00</b>	<b>\$136,627.00</b>	<b>\$9,178,278.00</b>
<b>Cum. FY : 1997 - 1997</b>					<b>\$10,297,670.00</b>	<b>-\$183,390.00</b>	<b>\$0.00</b>	<b>-\$1,072,629.00</b>	<b>\$9,041,651.00</b>	<b>\$136,627.00</b>	<b>\$9,178,278.00</b>

**Exhibit 7 DWSIRLF Project Financial Report (cont.)**

No.	Project Name	Project # / Amendmend	Award Date	Int. %	Initial Loan Amount	Amendment No. 1	Amendement No. 2	Final Amendment	Loan Amount Before Int. Added	Interest Accrued/Added to Principal	Final Principal
<b>1998</b>											
1	Bunker Hill W/A	DWI-L460001-01-1	09/15/98	4	\$142,289.00	\$0.00	\$0.00	-\$1,139.00	\$141,150.00	\$380.00	\$141,530.00
2	Culkin Water District	DWI-L750002-01-2	01/30/98	4	\$375,378.00	\$523,447.00	\$0.00	-\$78,307.00	\$820,518.00	\$5,360.00	\$825,878.00
3	East Leflore Water & Sewer	DWI-L420010-01-1	09/18/98	4	\$298,920.00	\$0.00	\$0.00	-\$2,348.00	\$296,572.00	\$4,983.00	\$301,555.00
4	East Lowndes W/A	DWI-L440005-01-2	05/05/98	4	\$920,600.00	-\$6,969.00	\$0.00	-\$37,061.00	\$876,570.00	\$11,411.00	\$887,981.00
5	Marion, Town of	DWI-L380101-01-2	09/30/98	4	\$620,414.00	\$113,842.00	\$0.00	-\$38,248.00	\$696,008.00	\$13,056.00	\$709,064.00
6	NE MS Regional W/S	DWI-L290019-01-2	05/18/98	4	\$1,000,000.00	\$0.00	\$0.00	-\$65,256.00	\$934,744.00	\$19,212.00	\$953,956.00
7	NE MS Regional W/S	DWI-L290019-02-1	08/24/98	4	\$868,814.00	\$0.00	\$0.00	-\$22,692.00	\$846,122.00	\$16,002.00	\$862,124.00
8	Pleasant Hill W/A	DWI-L170016-02-2	08/07/98	4	\$535,000.00	-\$45,805.00	\$0.00	-\$9,814.00	\$479,381.00	\$2,855.00	\$482,236.00
9	Yokena-Jeff Davis W/D	DWI-L750011-01-2	09/30/98	4	\$740,775.00	-\$22,775.00	\$0.00	-\$63,970.00	\$654,030.00	\$6,847.00	\$660,877.00
<b>1998 Totals :</b>					<b>\$5,502,190.00</b>	<b>\$561,740.00</b>	<b>\$0.00</b>	<b>-\$318,835.00</b>	<b>\$5,745,095.00</b>	<b>\$80,106.00</b>	<b>\$5,825,201.00</b>
<b>Cum. FY : 1997 - 1998</b>					<b>\$15,799,860.00</b>	<b>\$378,350.00</b>	<b>\$0.00</b>	<b>-\$1,391,464.00</b>	<b>\$14,786,746.00</b>	<b>\$216,733.00</b>	<b>\$15,003,479.00</b>

**Exhibit 7 DWSIRLF Project Financial Report (cont.)**

No.	Project Name	Project # / Amendmend	Award Date	Int. %	Initial Loan Amount	Amendment No. 1	Amendement No. 2	Final Amendment	Loan Amount Before Int. Added	Interest Accrued/Added to Principal	Final Principal
<b>1999</b>											
1	Bunker Hill W/A	DWI-L460001-02-1	09/30/99	3	\$50,972.00	\$0.00	\$0.00	-\$45,323.00	\$5,649.00	\$0.00	\$5,649.00
2	Center Ridge W/A	DWI-L650001-01-1	08/20/99	3	\$564,000.00	\$0.00	\$0.00	-\$26,868.00	\$537,132.00	\$4,891.00	\$542,023.00
3	Columbus, City of	DWI-L440003-02-2	09/10/99	3	\$718,952.00	\$27,047.00	\$0.00	-\$21,267.00	\$724,732.00	\$8,627.00	\$733,359.00
4	Diberville W/S	DWI-L240002-02-2	09/30/99	3	\$858,731.00	-\$439,376.00	\$0.00	-\$209.00	\$419,146.00	\$1,774.00	\$420,920.00
5	Greenfield W/A	DWI-L610011-01-2	03/01/99	3	\$322,000.00	-\$35,042.00	\$0.00	-\$12,175.00	\$274,783.00	\$614.00	\$275,397.00
6	Horn Lake, City of	DWI-L170022-01-2	07/01/99	3	\$1,000,000.00	\$0.00	\$0.00	\$500,000.00	\$1,500,000.00	\$9,556.00	\$1,509,556.00
7	Hub W/A	DWI-L460008-01-2	09/30/99	3	\$327,600.00	\$31,311.00	\$0.00	-\$35,956.00	\$322,955.00	\$1,953.00	\$324,908.00
8	Jayess Topeka Tilton W/A	DWI-L390001-01-1	09/30/99	3	\$324,192.00	\$0.00	\$0.00	-\$19,821.00	\$304,371.00	\$2,371.00	\$306,742.00
9	Langford W/A	DWI-L610012-01-2	04/19/99	3	\$378,998.00	\$0.00	\$0.00	\$34,396.00	\$413,394.00	\$928.00	\$414,322.00
10	NE MS Regional W/S	DWI-L290019-03-3	09/30/99	3	\$1,000,000.00	\$0.00	\$0.00	\$125,905.00	\$1,125,905.00	\$19,807.00	\$1,145,712.00
11	Pascagoula, City of	DWI-L300006-01-2	09/02/99	3	\$1,000,000.00	\$0.00	\$0.00	\$500,000.00	\$1,500,000.00	\$4,518.00	\$1,504,518.00
12	Pascagoula, City of	DWI-L300006-02-2	09/02/99	3	\$1,000,000.00	\$0.00	\$0.00	\$500,000.00	\$1,500,000.00	\$4,518.00	\$1,504,518.00
13	Pascagoula, City of	DWI-L300006-03-3	09/30/99	3	\$371,700.00	\$60,722.00	\$0.00	-\$48,438.00	\$383,984.00	\$0.00	\$383,984.00
14	Purvis, Town of	DWI-L370009-01-2	08/26/99	3	\$696,995.00	-\$20,027.00	\$0.00	-\$75,565.00	\$601,403.00	\$3,325.00	\$604,728.00
<b>1999 Totals :</b>					<b>\$8,614,140.00</b>	<b>-\$375,365.00</b>	<b>\$0.00</b>	<b>\$1,374,679.00</b>	<b>\$9,613,454.00</b>	<b>\$62,882.00</b>	<b>\$9,676,336.00</b>
<b>Cum. FY: 1997 - 1999</b>					<b>\$24,414,000.00</b>	<b>\$2,985.00</b>	<b>\$0.00</b>	<b>-\$16,785.00</b>	<b>\$24,400,200.00</b>	<b>\$279,615.00</b>	<b>\$24,679,815.00</b>

**Exhibit 7 DWSIRLF Project Financial Report (cont.)**

No.	Project Name	Project # / Amendment	Award Date	Int. %	Initial Loan Amount	Amendment No. 1	Amendment No. 2	Final Amendment	Loan Amount Before Int. Added	Interest Accrued/Added to Principal	Final Principal
<b>2000</b>											
1	Algoma W/A	DWI-L580001-01-1	05/31/00	3	\$991,200.00	\$0.00	\$0.00	-\$247,008.00	\$744,192.00	\$19,974.00	\$764,166.00
2	Carthage, City of	DWI-L400001-01-2	09/29/00	3	\$584,837.00	\$89,126.00	\$0.00	-\$79,776.00	\$594,187.00	\$7,337.00	\$601,524.00
3	Eagle Lake Water District	DWI-L750003-01-1	09/29/00	3	\$359,101.00	\$0.00	\$0.00	-\$22,315.00	\$336,786.00	\$3,083.00	\$339,869.00
4	Gloster, Town of	DWI-L030003-01-2	09/29/00	3	\$262,500.00	\$0.00	\$0.00	-\$18,646.00	\$243,854.00	\$3,180.00	\$247,034.00
5	Hernando, Town of	DWI-L170009-01-2	08/25/00	3	\$891,870.00	-\$130,260.00	\$0.00	-\$15,516.00	\$746,094.00	\$5,992.00	\$752,086.00
6	Highway 98 East W/A	DWI-L460007-01-1	09/29/00	3	\$913,947.00	\$0.00	\$0.00	-\$78,214.00	\$835,733.00	\$9,638.00	\$845,371.00
7	Hilldale Water District	DWI-L750005-01-1	07/10/00	3	\$374,365.00	\$0.00	\$0.00	-\$5,862.00	\$368,503.00	\$3,144.00	\$371,647.00
8	Long Beach, City of	DWI-L240005-03-3	12/22/99	3	\$306,257.00	-\$1,070.00	\$0.00	-\$33,693.00	\$271,494.00	\$3,329.00	\$274,823.00
9	Mt. Gilead Improve W/A	DWI-L460012-02-2	09/29/00	3	\$85,313.00	-\$19,725.00	\$0.00	-\$4,775.00	\$60,813.00	\$281.00	\$61,094.00
10	NE MS Regional W/S	DWI-L290019-04-2	09/29/00	3	\$1,500,000.00	\$0.00	\$0.00	\$0.00	\$1,500,000.00	\$31,841.00	\$1,531,841.00
11	North Hinds W/A	DWI-L250009-01-1	07/14/00	3	\$666,070.00	\$0.00	\$0.00	\$0.00	\$666,070.00	\$4,376.00	\$670,446.00
12	Ocean Springs, City of	DWI-L300005-01-3	05/01/00	3	\$982,067.00	-\$334,258.00	\$0.00	-\$16,351.00	\$631,458.00	\$2,614.00	\$634,072.00
13	Olive Branch, City of	DWI-L170015-01-2	09/29/00	3	\$1,056,950.00	\$0.00	\$0.00	-\$249,310.00	\$807,640.00	\$11,621.00	\$819,261.00
14	Olive Branch, City of	DWI-L170015-02-2	09/29/00	3	\$1,441,184.00	-\$317,300.00	\$0.00	-\$10,225.00	\$1,113,659.00	\$7,464.00	\$1,121,123.00
15	Pleasant Hill W/A	DWI-L170016-03-2	07/07/00	3	\$698,250.00	-\$79,717.00	\$0.00	-\$1,000.00	\$617,533.00	\$8,979.00	\$626,512.00
16	Southwest Covington W/A	DWI-L160009-01-2	09/29/00	3	\$345,051.00	\$0.00	\$0.00	-\$7,030.00	\$338,021.00	\$2,091.00	\$340,112.00
17	Tri-Lake Rural W/A	DWI-L810010-01-2	07/10/00	3	\$278,522.00	\$30,318.00	\$0.00	-\$11,141.00	\$297,699.00	\$2,967.00	\$300,666.00
<b>2000 Totals :</b>					<b>\$11,737,484.00</b>	<b>-\$762,886.00</b>	<b>\$0.00</b>	<b>-\$800,862.00</b>	<b>\$10,173,736.00</b>	<b>\$127,911.00</b>	<b>\$10,301,647.00</b>
<b>Cum. FY: 1997 - 2000</b>					<b>\$36,151,484.00</b>	<b>-\$759,901.00</b>	<b>\$0.00</b>	<b>-\$817,647.00</b>	<b>\$34,573,936.00</b>	<b>\$407,526.00</b>	<b>\$34,981,462.00</b>

**Exhibit 7 DWSIRLF Project Financial Report (cont.)**

No.	Project Name	Project # / Amendmend	Award Date	Int. %	Initial Loan Amount	Amendment No. 1	Amendement No. 2	Final Amendment	Loan Amount Before Int. Added	Interest Accrued/Added to Principal	Final Principal
<b>2001</b>											
1	Adams County W/A	DWI-L010009-01-2	08/30/01	3	\$950,691.00	-\$263,129.00	\$0.00	-\$41,939.00	\$645,623.00	\$4,231.00	\$649,854.00
2	Adams County W/A	DWI-L010009-02-2	08/30/01	3	\$1,124,211.00	\$0.00	\$0.00	-\$77,451.00	\$1,046,760.00	\$8,962.00	\$1,055,722.00
3	Bear Creek W/A	DWI-L450002-02-2	09/28/01	3	\$1,468,200.00	-\$557,553.00	\$0.00	-\$6,657.00	\$903,990.00	\$12,883.00	\$916,873.00
4	Bunker Hill W/A	DWI-L460001-03-1	09/25/01	3	\$280,983.00	\$0.00	\$0.00	\$59,529.00	\$340,512.00	\$3,214.00	\$343,726.00
5	Farmington W/A	DWI-L020003-01-2	08/27/01	3	\$877,109.00	-\$13,493.00	\$0.00	-\$19,877.00	\$843,739.00	\$8,728.00	\$852,467.00
6	Glendale Utility District	DWI-L180007-01-2	09/01/01	3	\$860,675.00	-\$21,779.00	\$0.00	-\$4,326.00	\$834,570.00	\$11,083.00	\$845,653.00
7	Gloster, Town of	DWI-L030003-02-2	08/31/01	3	\$328,125.00	-\$97,340.00	\$0.00	-\$11,925.00	\$218,860.00	\$1,690.00	\$220,550.00
8	Greenfield W/A	DWI-L610011-02-1	02/07/01	3	\$466,000.00	\$0.00	\$0.00	-\$4,887.00	\$461,113.00	\$5,632.00	\$466,745.00
9	Hernando, Town of	DWI-L170009-02-2	09/28/01	3	\$547,074.00	-\$122,286.00	\$0.00	-\$38,901.00	\$385,887.00	\$5,345.00	\$391,232.00
10	Highway 28 W/A	DWI-L640005-01-1	09/07/01	3	\$250,000.00	\$0.00	\$0.00	-\$6,992.00	\$243,008.00	\$1,842.00	\$244,850.00
11	Hilldale Water District	DWI-L750005-02-1	08/20/01	3	\$468,535.00	\$0.00	\$0.00	-\$11,278.00	\$457,257.00	\$4,838.00	\$462,095.00
12	Improve W/A	DWI-L740002-01-1	09/28/01	3	\$334,323.00	\$0.00	\$0.00	\$71,240.00	\$405,563.00	\$10,578.00	\$416,141.00
13	Leesburg W/A	DWI-L610013-02-2	09/28/01	3	\$756,677.00	-\$56,236.00	\$0.00	-\$18,640.00	\$681,801.00	\$11,145.00	\$692,946.00
14	New Hope W/A	DWI-L640008-01-2	09/28/01	3	\$416,602.00	-\$45,383.00	\$0.00	-\$11,751.00	\$359,468.00	\$4,008.00	\$363,476.00
15	North Carrollton, Town of	DWI-L080006-01-2	09/04/01	3	\$1,368,881.00	-\$95,167.00	\$0.00	-\$1,208.00	\$1,272,506.00	\$19,754.00	\$1,292,260.00
16	Pascagoula, City of	DWI-L300006-04-3	07/24/01	3	\$1,500,000.00	-\$352,567.00	\$0.00	-\$13,550.00	\$1,133,883.00	\$7,339.00	\$1,141,222.00
17	Pascagoula, City of	DWI-L300006-05-3	07/30/01	3	\$739,200.00	\$20,163.00	\$0.00	-\$41,007.00	\$718,356.00	\$8,960.00	\$727,316.00
18	Pascagoula, City of	DWI-L300006-06-3	07/30/01	3	\$1,500,000.00	\$0.00	\$0.00	\$0.00	\$1,500,000.00	\$24,037.00	\$1,524,037.00
19	Pearl, City of	DWI-L610017-01-1	09/28/01	3	\$508,030.00	\$0.00	\$0.00	-\$102,746.00	\$405,284.00	\$2,464.00	\$407,748.00
20	Pearl, City of	DWI-L610017-03-1	09/21/01	3	\$777,000.00	\$0.00	\$0.00	-\$44,325.00	\$732,675.00	\$8,028.00	\$740,703.00
21	Soso Community Water	DWI-L340020-01-2	06/22/01	3	\$276,231.00	-\$74,176.00	\$0.00	-\$27,600.00	\$174,455.00	\$1,952.00	\$176,407.00

**Exhibit 7 DWSIRLF Project Financial Report (cont.)**

No.	Project Name	Project # / Amendment	Award Date	Int. %	Initial Loan Amount	Amendment No. 1	Amendment No. 2	Final Amendment	Loan Amount Before Int. Added	Interest Accrued/Added to Principal	Final Principal
<b>2001</b>											
22	Southaven, City of	DWI-L170018-01-2	08/01/01	3	\$1,500,000.00	-\$114,955.00	\$0.00	-\$2,325.00	\$1,382,720.00	\$18,241.00	\$1,400,961.00
23	Southaven, City of	DWI-L170018-02-2	08/10/01	3	\$1,486,068.00	-\$122,650.00	\$0.00	-\$23,719.00	\$1,339,699.00	\$21,826.00	\$1,361,525.00
24	Southaven, City of	DWI-L170018-03-2	08/01/01	3	\$1,457,794.00	-\$204,710.00	\$0.00	-\$17,536.00	\$1,235,548.00	\$14,888.00	\$1,250,436.00
25	Starkville, City of	DWI-L530020-01-2	09/28/01	3	\$733,310.00	\$0.00	\$0.00	-\$112,758.00	\$620,552.00	\$8,295.00	\$628,847.00
26	Union W/A	DWI-L610030-01-2	01/19/01	3	\$340,000.00	\$14,000.00	\$0.00	-\$9,604.00	\$344,396.00	\$3,689.00	\$348,085.00
27	West Jackson Co. Utility Dist.	DWI-L300156-01-1	07/09/01	3	\$139,351.00	\$0.00	\$0.00	-\$16,782.00	\$122,569.00	\$491.00	\$123,060.00
28	West Point, City of	DWI-L130008-01-1	09/28/01	3	\$1,500,000.00	\$0.00	\$0.00	\$0.00	\$1,500,000.00	\$36,148.00	\$1,536,148.00
<b>2001 Totals :</b>					<b>\$22,955,070.00</b>	<b>-\$2,107,261.00</b>	<b>\$0.00</b>	<b>-\$537,015.00</b>	<b>\$20,310,794.00</b>	<b>\$270,291.00</b>	<b>\$20,581,085.00</b>
<b>Cum. FY: 1997 - 2001</b>					<b>\$59,106,554.00</b>	<b>-\$2,867,162.00</b>	<b>\$0.00</b>	<b>-\$1,354,662.00</b>	<b>\$54,884,730.00</b>	<b>\$677,817.00</b>	<b>\$55,562,547.00</b>

**Exhibit 7 DWSIRLF Project Financial Report (cont.)**

No.	Project Name	Project # / Amendment	Award Date	Int. %	Initial Loan Amount	Amendment No. 1	Amendment No. 2	Final Amendment	Loan Amount Before Int. Added	Interest Accrued/Added to Principal	Final Principal
<b>2002</b>											
1	ACL W/A	DWI-L610001-02-1	05/10/02	3.5	\$475,000.00	\$0.00	\$0.00	\$0.00	\$475,000.00	\$5,977.00	\$480,977.00
2	Adams County W/A	DWI-L010009-03-2	09/10/02	3.5	\$765,529.00	\$47,600.00	\$0.00	-\$32,019.00	\$781,110.00	\$11,763.00	\$792,873.00
3	Bear Creek W/A	DWI-L450002-03-2	06/27/02	3.5	\$968,096.00	-\$126,197.00	\$0.00	-\$42,670.00	\$799,229.00	\$9,225.00	\$808,454.00
4	Central Rankin W/A	DWI-L610081-01-1	02/15/02	3.5	\$204,500.00	\$0.00	\$0.00	-\$23,897.00	\$180,603.00	\$2,624.00	\$183,227.00
5	Cleary Heights WS&F Dist.	DWI-L610022-01-2	08/26/02	3.5	\$779,647.00	-\$8,368.00	\$0.00	-\$10,216.00	\$761,063.00	\$19,149.00	\$780,212.00
6	Clinton, City of	DWI-L250003-01-1	09/30/02	3.5	\$1,429,475.00	\$0.00	\$0.00	-\$300,721.00	\$1,128,754.00	\$28,607.00	\$1,157,361.00
7	Collinsville W/A	DWI-L380002-01-2	09/30/02	3.5	\$1,495,603.00	\$0.00	\$0.00	\$4,397.00	\$1,500,000.00	\$30,000.00	\$1,530,000.00
8	Corinth, City of	DWI-L020002-01-1	04/03/02	3.5	\$1,500,000.00	\$0.00	\$0.00	\$0.00	\$1,500,000.00	\$23,057.00	\$1,523,057.00
9	East Oxford W/A	DWI-L360006-01-2	07/25/02	3.5	\$660,000.00	-\$15,000.00	\$0.00	-\$27,373.00	\$617,627.00	\$14,919.00	\$632,546.00
10	Gautier, City of	DWI-L300300-01-2	09/30/02	3.5	\$1,466,757.00	\$0.00	\$0.00	-\$1,232.00	\$1,465,525.00	\$48,797.00	\$1,514,322.00
11	Hilldale Water District	DWI-L750005-03-1	05/24/02	3.5	\$199,190.00	\$0.00	\$0.00	-\$13,715.00	\$185,475.00	\$2,727.00	\$188,202.00
12	Hopewell W/A	DWI-L360008-01-1	09/06/02	3.5	\$362,000.00	\$0.00	\$0.00	-\$1,169.00	\$360,831.00	\$4,428.00	\$365,259.00
13	Horn Lake, City of	DWI-L170022-02-2	08/15/02	3.5	\$860,017.00	-\$5,297.00	\$0.00	-\$93,299.00	\$761,421.00	\$12,480.00	\$773,901.00
14	Ingomar W/A	DWI-L730003-01-2	08/13/02	3.5	\$949,534.00	-\$42,534.00	\$0.00	-\$33,809.00	\$873,191.00	\$14,268.00	\$887,459.00
15	J.P. Utility District	DWI-L340007-01-1	07/11/02	3.5	\$885,288.00	\$0.00	\$0.00	-\$7,182.00	\$878,106.00	\$18,451.00	\$896,557.00
16	Lewisburg W/A	DWI-L170011-01-2	09/16/02	3.5	\$1,294,569.00	\$38,881.00	\$0.00	-\$84,913.00	\$1,248,537.00	\$20,172.00	\$1,268,709.00
17	Liberty Hill W/A	DWI-L540012-01-1	06/01/02	3.5	\$269,855.00	\$0.00	\$0.00	-\$137,784.00	\$132,071.00	\$1,749.00	\$133,820.00
18	Magees Creek W/A	DWI-L740076-01-1	09/16/02	3.5	\$955,067.00	\$0.00	\$0.00	\$0.00	\$955,067.00	\$18,661.00	\$973,728.00
19	Mt. Comfort W/A	DWI-L070010-01-2	08/01/02	3.5	\$417,449.00	\$86,100.00	\$0.00	-\$62,792.00	\$440,757.00	\$23,236.00	\$463,993.00
20	Nesbit W/A	DWI-L170014-01-2	07/15/02	3.5	\$1,478,730.00	-\$103,840.00	\$0.00	-\$96,500.00	\$1,278,390.00	\$13,264.00	\$1,291,654.00
21	Oak Grove W/A	DWI-L340011-01-2	06/10/02	3.5	\$475,305.00	\$31,419.00	\$0.00	-\$34,586.00	\$472,138.00	\$6,593.00	\$478,731.00

**Exhibit 7 DWSIRLF Project Financial Report (cont.)**

No.	Project Name	Project # / Amendmend	Award Date	Int. %	Initial Loan Amount	Amendment No. 1	Amendement No. 2	Final Amendment	Loan Amount Before Int. Added	Interest Accrued/Added to Principal	Final Principal
<b>2002</b>											
22	Ocean Springs, City of	DWI-L300005-02-3	08/10/02	3.5	\$1,109,858.00	\$43,633.00	\$0.00	-\$111,717.00	\$1,041,774.00	\$13,044.00	\$1,054,818.00
23	Picayune Utilities, City of	DWI-L550004-01-1	05/14/02	3.5	\$325,994.00	\$0.00	\$0.00	-\$79,142.00	\$246,852.00	\$6,153.00	\$253,005.00
24	Starkville, City of	DWI-L530020-02-2	06/27/02	3.5	\$1,493,100.00	-\$143,002.00	\$0.00	-\$37,912.00	\$1,312,186.00	\$42,547.00	\$1,354,733.00
<b>2002 Totals :</b>					<b>\$20,820,563.00</b>	<b>-\$196,605.00</b>	<b>\$0.00</b>	<b>-\$1,228,251.00</b>	<b>\$19,395,707.00</b>	<b>\$391,891.00</b>	<b>\$19,787,598.00</b>
<b>Cum. FY : 1997 - 2002</b>					<b>\$79,927,117.00</b>	<b>-\$3,063,767.00</b>	<b>\$0.00</b>	<b>-\$2,582,913.00</b>	<b>\$74,280,437.00</b>	<b>\$1,069,708.00</b>	<b>\$75,350,145.00</b>

**Exhibit 7 DWSIRLF Project Financial Report (cont.)**

No.	Project Name	Project # / Amendmend	Award Date	Int. %	Initial Loan Amount	Amendment No. 1	Amendement No. 2	Final Amendment	Loan Amount Before Int. Added	Interest Accrued/Added to Principal	Final Principal
<b>2003</b>											
1	Adams County W/A	DWI-L010009-04-2	05/16/03	4	\$749,460.00	-\$147,698.00	\$0.00	-\$107,671.00	\$494,091.00	\$6,417.00	\$500,508.00
2	Bear Creek W/A	DWI-L450002-04-2	08/29/03	4	\$1,500,000.00	-\$81,461.00	\$0.00	-\$29,008.00	\$1,389,531.00	\$30,908.00	\$1,420,439.00
3	Fisher Ferry Water District	DWI-L750004-01	06/15/03	4	\$1,500,000.00	\$0.00	\$0.00	\$0.00	\$1,500,000.00	\$49,387.00	\$1,549,387.00
4	Highway 28 W/A	DWI-L640005-02-2	05/09/03	4	\$267,981.00	-\$17,981.00	\$0.00	-\$10,739.00	\$239,261.00	\$1,334.00	\$240,595.00
5	Lewisburg W/A	DWI-L170011-02-2	05/30/03	4	\$825,195.00	-\$124,677.00	\$0.00	-\$28,111.00	\$672,407.00	\$7,791.00	\$680,198.00
6	Morton, City of	DWI-L620009-01-1	09/30/03	4	\$1,107,661.00	\$0.00	\$0.00	-\$3,848.00	\$1,103,813.00	\$23,748.00	\$1,127,561.00
7	Mt. Comfort W/A	DWI-L070010-02-1	04/07/03	4	\$450,000.00	\$0.00	\$0.00	-\$29,850.00	\$420,150.00	\$9,460.00	\$429,610.00
8	Olive Branch, City of	DWI-L170015-03-2	09/30/03	4	\$1,222,917.00	\$235,843.00	\$0.00	-\$117,694.00	\$1,341,066.00	\$9,469.00	\$1,350,535.00
9	Southaven, City of	DWI-L170018-04-2	05/30/03	4	\$1,499,983.00	-\$13,939.00	\$0.00	-\$73,159.00	\$1,412,885.00	\$12,283.00	\$1,425,168.00
10	Starkville, City of	DWI-L530020-03-2	05/07/03	4	\$1,420,419.00	\$79,581.00	\$0.00	-\$19,704.00	\$1,480,296.00	\$93,690.00	\$1,573,986.00
11	Tupelo, City of	DWI-L410015-01-2	05/05/03	4	\$1,251,600.00	-\$141,376.00	\$0.00	-\$74,284.00	\$1,035,940.00	\$26,173.00	\$1,062,113.00
12	Walls W/A	DWI-L170019-01-2	08/11/03	4	\$1,260,000.00	-\$86,250.00	\$0.00	-\$84,010.00	\$1,089,740.00	\$44,899.00	\$1,134,639.00
<b>2003 Totals :</b>					<b>\$13,055,216.00</b>	<b>-\$297,958.00</b>	<b>\$0.00</b>	<b>-\$578,078.00</b>	<b>\$12,179,180.00</b>	<b>\$315,559.00</b>	<b>\$12,494,739.00</b>
<b>Cum. FY : 1997 - 2003</b>					<b>\$92,982,333.00</b>	<b>-\$3,361,725.00</b>	<b>\$0.00</b>	<b>-\$3,160,991.00</b>	<b>\$86,459,617.00</b>	<b>\$1,385,267.00</b>	<b>\$87,844,884.00</b>

**Exhibit 7 DWSIRLF Project Financial Report (cont.)**

No.	Project Name	Project # / Amendmend	Award Date	Int. %	Initial Loan Amount	Amendment No. 1	Amendement No. 2	Final Amendment	Loan Amount Before Int. Added	Interest Accrued/Added to Principal	Final Principal
<b>2004</b>											
1	Bear Creek W/A	DWI-L450002-05-2	09/30/04	2.5	\$1,310,000.00	\$44,431.00	\$0.00	-\$898,060.00	\$456,371.00	\$4,576.00	\$460,947.00
2	Corinth, City of	DWI-L020002-02-2	09/30/04	2.5	\$1,383,297.00	\$0.00	\$0.00	\$116,703.00	\$1,500,000.00	\$8,951.00	\$1,508,951.00
3	Corinth, City of	DWI-L020002-03-2	09/30/04	2.5	\$1,500,000.00	\$0.00	\$0.00	\$0.00	\$1,500,000.00	\$11,900.00	\$1,511,900.00
4	Fisher Ferry Water District	DWI-L750004-02-3	06/01/04	2.5	\$823,620.00	\$600,600.00	-\$37,668.00	-\$79,348.00	\$1,307,204.00	\$4,667.00	\$1,311,871.00
5	Hatley, Town of	DWI-L480008-01-2	01/05/04	2.5	\$1,150,000.00	\$182,226.00	\$0.00	-\$200,567.00	\$1,131,659.00	\$6,838.00	\$1,138,497.00
6	Hernando, Town of	DWI-L170009-03-2	07/15/04	2.5	\$666,034.00	-\$210,665.00	\$0.00	-\$534.00	\$454,835.00	\$1,600.00	\$456,435.00
7	Hilldale Water District	DWI-L750005-04-1	09/10/04	2.5	\$147,000.00	\$0.00	\$0.00	\$0.00	\$147,000.00	\$877.00	\$147,877.00
8	Lampton W/A	DWI-L460009-01-1	09/30/04	2.5	\$577,500.00	\$0.00	\$0.00	\$462,394.00	\$1,039,894.00	\$13,555.00	\$1,053,449.00
9	Lawrence Co. W/A	DWI-L390002-01-2	07/06/04	2.5	\$319,998.00	\$45,002.00	\$0.00	-\$2,694.00	\$362,306.00	\$8,277.00	\$370,583.00
10	Olive Branch, City of	DWI-L170015-04-1	06/11/04	2.5	\$1,480,233.00	\$0.00	\$0.00	-\$1,362,564.00	\$117,669.00	\$0.00	\$117,669.00
11	Starkville, City of	DWI-L530020-04-2	03/09/04	2.5	\$774,900.00	\$203,164.00	\$0.00	-\$59,479.00	\$918,585.00	\$15,097.00	\$933,682.00
<b>2004 Totals :</b>					<b>\$10,132,582.00</b>	<b>\$864,758.00</b>	<b>-\$37,668.00</b>	<b>-\$2,024,149.00</b>	<b>\$8,935,523.00</b>	<b>\$76,338.00</b>	<b>\$9,011,861.00</b>
<b>Cum. FY: 1997 - 2004</b>					<b>\$103,114,915.00</b>	<b>-\$2,496,967.00</b>	<b>-\$37,668.00</b>	<b>-\$5,185,140.00</b>	<b>\$95,395,140.00</b>	<b>\$1,461,605.00</b>	<b>\$96,856,745.00</b>

**Exhibit 7 DWSIRLF Project Financial Report (cont.)**

No.	Project Name	Project # / Amendmend	Award Date	Int. %	Initial Loan Amount	Amendment No. 1	Amendement No. 2	Final Amendment	Loan Amount Before Int. Added	Interest Accrued/Added to Principal	Final Principal
<b>2005</b>											
1	ACL W/A	DWI-L610001-03-2	09/30/05	2.5	\$336,000.00	\$41,000.00	\$0.00	-\$4,911.00	\$372,089.00	\$0.00	\$372,089.00
2	Bear Creek W/A	DWI-L450002-06-2	08/05/05	2.5	\$1,500,000.00	\$0.00	\$0.00	-\$140.00	\$1,499,860.00	\$2,916.00	\$1,502,776.00
3	Bear Creek W/A	DWI-L450002-07-2	08/05/05	2.5	\$1,279,110.00	\$437,543.00	\$0.00	-\$175,521.00	\$1,541,132.00	\$23,110.00	\$1,564,242.00
4	Bear Creek W/A	DWI-L450002-08-2	07/18/05	2.5	\$1,058,400.00	\$0.00	\$0.00	\$343,530.00	\$1,401,930.00	\$12,223.00	\$1,414,153.00
5	Fisher Ferry Water District	DWI-L750004-03-2	09/30/05	2.5	\$156,975.00	\$119,943.00	\$0.00	-\$32,192.00	\$244,726.00	\$0.00	\$244,726.00
6	Greenfield W/A	DWI-L610011-03-1	05/25/05	2.5	\$570,000.00	\$0.00	\$0.00	-\$50,803.00	\$519,197.00	\$0.00	\$519,197.00
7	Lake Lorman W/A	DWI-L450017-01-2	08/25/05	2.5	\$995,400.00	\$137,335.00	\$0.00	-\$99,382.00	\$1,033,353.00	\$15,623.00	\$1,048,976.00
8	Morton, City of	DWI-L620009-02-1	09/30/05	2.5	\$113,400.00	\$0.00	\$0.00	-\$8,300.00	\$105,100.00	\$0.00	\$105,100.00
9	Mt. Comfort W/A	DWI-L070010-03-1	09/30/05	2.5	\$213,519.00	\$0.00	\$0.00	-\$205,519.00	\$8,000.00	\$0.00	\$8,000.00
10	Olive Branch, City of	DWI-L170015-05-3	05/12/05	2.5	\$1,255,517.00	\$242,750.00	\$0.00	-\$56,738.30	\$1,441,528.70	\$2,370.30	\$1,443,899.00
11	Southeast Rankin W/A	DWI-L610025-01-1	09/30/05	2.5	\$855,000.00	\$0.00	\$0.00	\$0.00	\$855,000.00	\$7,317.00	\$862,317.00
<b>2005 Totals :</b>					<b>\$8,333,321.00</b>	<b>\$978,571.00</b>	<b>\$0.00</b>	<b>-\$289,976.30</b>	<b>\$9,021,915.70</b>	<b>\$63,559.30</b>	<b>\$9,085,475.00</b>
<b>Cum. FY: 1997 - 2005</b>					<b>\$111,448,236.00</b>	<b>-\$1,518,396.00</b>	<b>-\$37,668.00</b>	<b>-\$5,475,116.30</b>	<b>\$104,417,055.70</b>	<b>\$1,525,164.30</b>	<b>\$105,942,220.00</b>

**Exhibit 7 DWSIRLF Project Financial Report (cont.)**

No.	Project Name	Project # / Amendmend	Award Date	Int. %	Initial Loan Amount	Amendment No. 1	Amendement No. 2	Final Amendment	Loan Amount Before Int. Added	Interest Accrued/Added to Principal	Final Principal
<b>2006</b>											
1	Evergreen W/A	DWI-L610007-01-1	08/08/06	1.95	\$917,000.00	\$0.00	\$0.00	\$43,000.00	\$960,000.00	\$0.00	\$960,000.00
2	Fannin W/A	DWI-L610008-02-2	06/29/06	1.95	\$923,681.00	\$110,366.00	\$0.00	-\$78,257.00	\$955,790.00	\$9,174.00	\$964,964.00
3	Gautier, City of	DWI-L300004-01-2	09/29/06	1.95	\$683,387.00	\$0.00	\$0.00	\$43,752.00	\$727,139.00	\$13,100.00	\$740,239.00
4	Gautier, City of	DWI-L300004-02-1	09/29/06	1.95	\$470,475.00	\$0.00	\$0.00	-\$49,683.00	\$420,792.00	\$1,818.00	\$422,610.00
5	Northeast Copiah W/A	DWI-L150010-01-2	07/17/06	1.95	\$395,955.00	\$60,040.00	\$0.00	-\$3,909.00	\$452,086.00	\$0.00	\$452,086.00
6	Ocean Springs, City of	DWI-L300005-03-2	09/29/06	1.95	\$1,500,000.00	\$0.00	\$0.00	\$400,000.00	\$1,900,000.00	\$43,294.00	\$1,943,294.00
7	Ocean Springs, City of	DWI-L300005-04-2	09/29/06	1.95	\$1,354,500.00	-\$130,000.00	\$0.00	-\$196,797.00	\$1,027,703.00	\$1,642.00	\$1,029,345.00
8	Ocean Springs, City of	DWI-L300005-05-2	09/29/06	1.95	\$793,989.00	\$165,000.00	\$0.00	-\$128,724.00	\$830,265.00	\$5,446.00	\$835,711.00
9	Porterville W/A	DWI-L350006-01-2	09/29/06	1.95	\$1,000,000.00	\$0.00	\$0.00	\$90,000.00	\$1,090,000.00	\$54,137.00	\$1,144,137.00
10	Tupelo, City of	DWI-L410015-02-2	05/22/06	1.95	\$643,335.00	-\$93,869.00	\$0.00	-\$45,846.00	\$503,620.00	\$1,919.00	\$505,539.00
11	Walls W/A	DWI-L170019-02-2	09/15/06	1.95	\$1,499,715.00	\$144,800.00	\$0.00	-\$68,600.00	\$1,575,915.00	\$23,713.00	\$1,599,628.00
12	Walls W/A	DWI-L170019-03-2	09/15/06	1.95	\$1,097,775.00	-\$8,390.00	\$0.00	-\$48,430.00	\$1,040,955.00	\$0.00	\$1,040,955.00
13	West Jackson Co. Utility Dist.	DWI-L300156-04-2	09/29/06	1.95	\$486,990.00	\$265,645.00	\$0.00	-\$38,600.00	\$714,035.00	\$5,058.00	\$719,093.00
<b>2006 Totals :</b>					<b>\$11,766,802.00</b>	<b>\$513,592.00</b>	<b>\$0.00</b>	<b>-\$82,094.00</b>	<b>\$12,198,300.00</b>	<b>\$159,301.00</b>	<b>\$12,357,601.00</b>
<b>Cum. FY: 1997 - 2006</b>					<b>\$123,215,038.00</b>	<b>-\$1,004,804.00</b>	<b>-\$37,668.00</b>	<b>-\$5,557,210.30</b>	<b>\$116,615,355.70</b>	<b>\$1,684,465.30</b>	<b>\$118,299,821.00</b>

**Exhibit 7 DWSIRLF Project Financial Report (cont.)**

No.	Project Name	Project # / Amendmend	Award Date	Int. %	Initial Loan Amount	Amendment No. 1	Amendement No. 2	Final Amendment	Loan Amount Before Int. Added	Interest Accrued/Added to Principal	Final Principal
<b>2007</b>											
1	Center Ridge W/A	DWI-L650001-02-2	02/27/07	1.95	\$428,000.00	\$87,000.00	\$0.00	-\$47,086.00	\$467,914.00	\$0.00	\$467,914.00
2	Columbus, City of	DWI-L440003-03-1	08/10/07	1.95	\$542,934.00	\$0.00	\$0.00	-\$46,990.00	\$495,944.00	\$2,127.00	\$498,071.00
3	Culkin Water District	DWI-L750002-02-2	07/13/07	1.95	\$2,380,540.00	-\$899,303.00	\$0.00	-\$229,197.00	\$1,252,040.00	\$5,092.00	\$1,257,132.00
4	Hattiesburg-Laurel Regional Airport Autho	DWI-L340031-01-2	09/28/07	1.95	\$94,190.00	-\$6,335.00	\$0.00	-\$1,865.00	\$85,990.00	\$0.00	\$85,990.00
5	Hotophia W/A	DWI-L540009-01-2	02/23/07	1.95	\$451,500.00	\$134,485.00	\$0.00	-\$23,785.00	\$562,200.00	\$7,302.00	\$569,502.00
6	Hub W/A	DWI-L460008-02-2	09/28/07	1.95	\$557,812.00	\$208,676.00	\$0.00	-\$42,865.00	\$723,623.00	\$8,912.00	\$732,535.00
7	Louin, Town of	DWI-L310007-01-1	07/27/07	1.95	\$136,867.50	\$0.00	\$0.00	-\$40,249.50	\$96,618.00	\$415.00	\$97,033.00
8	Monterey W/A	DWI-L610016-01-2	09/28/07	1.95	\$1,050,000.00	\$125,000.00	\$0.00	-\$53,582.00	\$1,121,418.00	\$0.00	\$1,121,418.00
9	Morton, City of	DWI-L620009-03-2	09/28/07	1.95	\$867,473.00	\$84,361.00	\$0.00	-\$2,260.00	\$949,574.00	\$6,138.00	\$955,712.00
10	Moss Point, City of	DWI-L300008-01-2	08/31/07	1.95	\$1,155,000.00	\$283,600.00	\$0.00	-\$179,753.00	\$1,258,847.00	\$21,369.00	\$1,280,216.00
11	North Hinds W/A	DWI-L250009-02-2	01/16/07	1.95	\$771,000.00	\$55,000.00	\$0.00	-\$22,357.00	\$803,643.00	\$0.00	\$803,643.00
12	Pearl, City of	DWI-L610017-04-2	05/04/07	1.95	\$763,980.00	\$71,220.00	\$0.00	-\$57,073.00	\$778,127.00	\$18,195.00	\$796,322.00
13	Pearl, City of	DWI-L610017-05-2	05/04/07	1.95	\$1,500,000.00	\$432,000.00	\$0.00	-\$96,916.00	\$1,835,084.00	\$30,049.00	\$1,865,133.00
14	Raymond, City of	DWI-L250020-01-2	09/28/07	1.95	\$534,120.00	-\$39,984.00	\$0.00	-\$35,435.00	\$458,701.00	\$2,967.00	\$461,668.00
15	Southaven, City of	DWI-L170018-05-2	09/07/07	1.95	\$1,897,459.00	-\$1,078,187.00	\$0.00	-\$9.00	\$819,263.00	\$13,375.00	\$832,638.00
16	Southaven, City of	DWI-L170018-06-2	09/07/07	1.95	\$1,477,613.00	\$658,380.00	\$0.00	-\$72,556.00	\$2,063,437.00	\$33,444.00	\$2,096,881.00
17	West Jackson Co. Utility Dist.	DWI-L300156-03-2	01/19/07	1.95	\$1,280,265.00	\$224,800.00	\$0.00	-\$275,389.00	\$1,229,676.00	\$4,200.00	\$1,233,876.00
<b>2007 Totals :</b>					<b>\$15,888,753.50</b>	<b>\$340,713.00</b>	<b>\$0.00</b>	<b>-\$1,227,367.50</b>	<b>\$15,002,099.00</b>	<b>\$153,585.00</b>	<b>\$15,155,684.00</b>
<b>Cum. FY: 1997 - 2007</b>					<b>\$139,103,791.50</b>	<b>-\$664,091.00</b>	<b>-\$37,668.00</b>	<b>-\$6,784,577.80</b>	<b>\$131,617,454.70</b>	<b>\$1,838,050.30</b>	<b>\$133,455,505.00</b>

**Exhibit 7 DWSIRLF Project Financial Report (cont.)**

No.	Project Name	Project # / Amendmend	Award Date	Int. %	Initial Loan Amount	Amendment No. 1	Amendment No. 2	Final Amendment	Loan Amount Before Int. Added	Interest Accrued/Added to Principal	Final Principal
<b>2008</b>											
1	Billys Creek W/A	DWI-L810015-01-2	09/30/08	1.95	\$498,645.00	\$16,830.00	\$0.00	-\$387,005.00	\$128,470.00	\$0.00	\$128,470.00
2	Corinth, City of	DWI-L020002-04-1	09/30/08	1.95	\$19,351,500.00	\$0.00	\$0.00	\$5,400,000.00	\$24,751,500.00	\$0.00	\$24,751,500.00
3	Days W/A	DWI-L170005-01-1	05/16/08	1.95	\$1,492,050.00	\$0.00	\$0.00	-\$1,403,020.00	\$89,030.00	\$0.00	\$89,030.00
4	Langford W/A	DWI-L610012-02-2	06/16/08	1.95	\$681,669.00	\$0.00	\$0.00	\$77,900.00	\$759,569.00	\$7,535.00	\$767,104.00
5	Mooreville Richmond W/A	DWI-L410001-01-2	09/30/08	1.95	\$1,496,397.00	-\$253,811.00	\$0.00	-\$53,080.00	\$1,189,506.00	\$3,540.00	\$1,193,046.00
6	New Hope W/A	DWI-L640008-02-2	06/30/08	1.95	\$217,035.00	\$12,650.00	\$0.00	-\$9,350.00	\$220,335.00	\$1,787.00	\$222,122.00
7	Ridgeland, City of	DWI-L450013-01-2	06/16/08	1.95	\$1,500,000.00	\$0.00	\$0.00	\$250,000.00	\$1,750,000.00	\$21,698.00	\$1,771,698.00
8	Southwest Jones W/A	DWI-L340019-01-2	06/30/08	1.95	\$1,941,451.00	-\$47,685.00	\$0.00	-\$46,076.00	\$1,847,690.00	\$23,602.00	\$1,871,292.00
9	Southaven, City of	DWI-L170018-07-2	09/30/08	1.95	\$2,123,862.00	-\$1,003,056.00	\$0.00	-\$46,092.00	\$1,074,714.00	\$7,424.00	\$1,082,138.00
10	Southaven, City of	DWI-L170018-08-2	09/30/08	1.95	\$1,477,613.00	\$373,450.00	\$0.00	-\$48,666.00	\$1,802,397.00	\$18,609.00	\$1,821,006.00
11	Sunrise Utility Assn.	DWI-L180013-01-2	06/30/08	1.95	\$584,481.00	\$113,161.00	\$0.00	-\$43,178.00	\$654,464.00	\$3,509.00	\$657,973.00
<b>2008 Totals :</b>					<b>\$31,364,703.00</b>	<b>-\$788,461.00</b>	<b>\$0.00</b>	<b>\$3,691,433.00</b>	<b>\$34,267,675.00</b>	<b>\$87,704.00</b>	<b>\$34,355,379.00</b>
<b>Cum. FY: 1997 - 2008</b>					<b>\$170,468,494.50</b>	<b>-\$1,452,552.00</b>	<b>-\$37,668.00</b>	<b>-\$3,093,144.80</b>	<b>\$165,885,129.70</b>	<b>\$1,925,754.30</b>	<b>\$167,810,884.00</b>

**Exhibit 7 DWSIRLF Project Financial Report (cont.)**

No.	Project Name	Project # / Amendment	Award Date	Int. %	Initial Loan Amount	Amendment No. 1	Amendment No. 2	Final Amendment	Loan Amount Before Int. Added	Interest Accrued/Added to Principal	Final Principal
<b>2009</b>											
1	ACL W/A	DWI-L610001-04-2	08/31/09	1.95	\$605,000.00	\$0.00	\$0.00	-\$28,608.00	\$576,392.00	-\$114,637.00	\$461,755.00
2	Adams County W/A	DWI-L010009-05-2	09/30/09	1.95	\$2,022,543.00	-\$1,002,039.00	\$0.00	-\$14,810.00	\$1,005,694.00	-\$899,185.00	\$106,509.00
3	Belzoni, City of	DWI-L270001-01-2	09/30/09	1.95	\$641,964.00	\$54,236.00	\$0.00	-\$2,605.00	\$693,595.00	-\$345,711.00	\$347,884.00
4	Caledonia, Town of	DWI-L440002-01-2	09/25/09	1.95	\$4,077,990.00	\$402,000.00	\$0.00	-\$187,666.00	\$4,292,324.00	-\$1,006,579.00	\$3,285,745.00
5	Clinton, City of	DWI-L250003-02-2	09/30/09	1.95	\$2,478,155.00	-\$382,058.00	\$0.00	-\$41,356.00	\$2,054,741.00	-\$196,813.00	\$1,857,928.00
6	Corinth, City of	DWI-L020002-05-1	09/30/09	1.95	\$9,547,000.00	\$0.00	\$0.00	\$0.00	\$9,547,000.00	-\$2,095,298.00	\$7,451,702.00
7	Culkin Water District	DWI-L750002-03-2	09/30/09	1.95	\$1,155,000.00	-\$89,159.00	\$0.00	-\$65,366.00	\$1,000,475.00	-\$170,621.00	\$829,854.00
8	Glade Water Work Assn.	DWI-L340005-01-2	08/24/09	1.95	\$1,264,713.00	\$41,363.00	\$0.00	-\$25,890.00	\$1,280,186.00	-\$308,666.00	\$971,520.00
9	Greenfield W/A	DWI-L610011-04-2	09/30/09	1.95	\$1,075,000.00	\$0.00	\$0.00	-\$34,178.00	\$1,040,822.00	-\$151,353.00	\$889,469.00
10	Highway 28 W/A	DWI-L640005-03-2	09/30/09	1.95	\$341,000.00	\$14,000.00	\$0.00	-\$25,936.00	\$329,064.00	-\$117,206.00	\$211,858.00
11	Hilldale Water District	DWI-L750005-05-2	09/30/09	1.95	\$1,498,523.00	-\$173,865.00	\$0.00	-\$22,696.00	\$1,301,962.00	-\$216,712.00	\$1,085,250.00
12	Hub W/A	DWI-L460008-03-2	09/30/09	1.95	\$562,500.00	\$375,355.00	\$0.00	-\$684,730.00	\$253,125.00	-\$248,219.00	\$4,906.00
13	Laurel, City of	DWI-L340021-01-2	09/15/09	1.95	\$5,070,735.00	-\$1,772,970.00	\$0.00	-\$652,635.00	\$2,645,130.00	-\$1,756,814.00	\$888,316.00
14	New Hope W/A	DWI-L640008-03-2	09/30/09	1.95	\$553,000.00	-\$54,000.00	\$0.00	-\$18,628.00	\$480,372.00	-\$191,659.00	\$288,713.00
15	Newton, City of	DWI-L510009-01-2	09/30/09	1.95	\$638,060.00	\$423,583.00	\$0.00	-\$57,839.00	\$1,003,804.00	-\$218,277.00	\$785,527.00
16	Nicholson W/A	DWI-L550041-01-2	09/30/09	1.95	\$1,507,700.00	-\$457,648.00	\$0.00	-\$60,855.00	\$989,197.00	-\$521,388.00	\$467,809.00
17	Piney Woods CLS	DWI-L610015-01-2	08/24/09	1.95	\$521,000.00	\$0.00	\$0.00	-\$31,727.00	\$489,273.00	-\$280,757.00	\$208,516.00
18	Progress Community W/A	DWI-L370008-02-3	09/15/09	1.95	\$855,900.00	\$197,894.00	\$0.00	-\$53,651.00	\$1,000,143.00	\$0.00	\$1,000,143.00
19	Southeast Rankin W/A	DWI-L610025-02-2	08/24/09	1.95	\$1,313,000.00	\$0.00	\$0.00	-\$80,160.00	\$1,232,840.00	-\$173,931.00	\$1,058,909.00
20	Salem W/A	DWI-L160005-01-2	09/30/09	1.95	\$435,750.00	-\$89,647.00	\$0.00	-\$24,918.00	\$321,185.00	-\$150,727.00	\$170,458.00
21	Wheeler-Frankstown W/A	DWI-L590014-01-2	09/25/09	1.95	\$1,182,200.00	-\$466,506.00	\$0.00	-\$38,770.00	\$676,924.00	-\$407,955.00	\$268,969.00

**Exhibit 7 DWSIRLF Project Financial Report (cont.)**

No.	Project Name	Project # / Amendmend	Award Date Int. %	Initial Loan Amount	Amendment No. 1	Amendement No. 2	Final Amendment	Loan Amount Before Int. Added	Interest Accrued/Added to Principal	Final Principal
<b>2009</b>										
			2009 Totals :	\$37,346,733.00	-\$2,979,461.00	\$0.00	-\$2,153,024.00	\$32,214,248.00	-\$9,572,508.00	\$22,641,740.00
			Cum. FY: 1997 - 2009	\$207,815,227.50	-\$4,432,013.00	-\$37,668.00	-\$5,246,168.80	\$198,099,377.70	-\$7,646,753.70	\$190,452,624.00

**Exhibit 7 DWSIRLF Project Financial Report (cont.)**

No.	Project Name	Project # / Amendment	Award Date	Int. %	Initial Loan Amount	Amendment No. 1	Amendment No. 2	Final Amendment	Loan Amount Before Int. Added	Interest Accrued/Added to Principal	Final Principal
<b>2010</b>											
1	Belzoni, City of	DWI-L270001-02-2	09/30/10	1.95	\$689,146.00	\$11,543.00	\$0.00	-\$116,482.00	\$584,207.00	-\$373,544.00	\$210,663.00
2	Cedar Grove Harmony W/A	DWI-L460002-02-2	09/30/10	1.95	\$187,500.00	\$0.00	\$0.00	\$0.00	\$187,500.00	-\$83,457.00	\$104,043.00
3	Corinth, City of	DWI-L020002-06-3	07/15/10	1.95	\$5,000,000.00	\$0.00	\$0.00	\$1,062,000.00	\$6,062,000.00	-\$1,231,167.00	\$4,830,833.00
4	Foxworth WSD	DWI-L460005-01-2	09/30/10	1.95	\$750,000.00	-\$114,515.00	\$0.00	-\$669.00	\$634,816.00	-\$333,250.00	\$301,566.00
5	Goss/Bunker Hill W/A	DWI-L460006-01-2	09/30/10	1.95	\$312,500.00	\$0.00	\$0.00	\$70,684.00	\$383,184.00	-\$138,857.00	\$244,327.00
6	Hernando, Town of	DWI-L170009-04-2	09/30/10	1.95	\$2,380,000.00	-\$1,183,881.00	\$0.00	-\$54,153.00	\$1,141,966.00	-\$229,475.00	\$912,491.00
7	Hilldale Water District	DWI-L750005-06-3	09/30/10	1.95	\$1,129,025.00	-\$253,034.00	\$183,855.00	-\$88,369.00	\$971,477.00	-\$165,412.00	\$806,065.00
8	Lexie W/A	DWI-L740004-01-2	09/30/10	1.95	\$432,250.00	-\$4,983.00	\$0.00	-\$38,642.00	\$388,625.00	-\$194,513.00	\$194,112.00
9	Marks, City of	DWI-L600007-01-2	07/15/10	1.95	\$885,413.00	\$184,673.00	\$0.00	-\$18,267.00	\$1,051,819.00	-\$475,091.00	\$576,728.00
10	McHenry W/A	DWI-L660002-01-2	09/30/10	1.95	\$679,250.00	-\$204,950.00	\$0.00	-\$45,075.00	\$429,225.00	-\$98,923.00	\$330,302.00
11	Northeast Copiah W/A	DWI-L150010-02-1	09/30/10	1.95	\$1,027,000.00	\$0.00	\$0.00	-\$528,755.00	\$498,245.00	-\$255,176.00	\$243,069.00
12	South Newton Rural W/A	DWI-L510010-01-1	07/16/10	1.95	\$371,550.00	\$0.00	\$0.00	\$8,406.00	\$379,956.00	-\$130,043.00	\$249,913.00
13	Seminary	DWI-L160006-01-2	09/30/10	1.95	\$109,500.00	\$70,615.00	\$0.00	-\$18,815.00	\$161,300.00	-\$27,042.00	\$134,258.00
14	West Marion W/A	DWI-L460013-01-2	09/30/10	1.95	\$750,000.00	\$31,090.00	\$0.00	-\$36,595.00	\$744,495.00	-\$335,266.00	\$409,229.00
15	Winona, City of	DWI-L490010-02-2	09/30/10	1.95	\$291,750.00	\$0.00	\$0.00	\$0.00	\$291,750.00	-\$98,628.00	\$193,122.00
<b>2010 Totals :</b>					<b>\$14,994,884.00</b>	<b>-\$1,463,442.00</b>	<b>\$183,855.00</b>	<b>\$195,268.00</b>	<b>\$13,910,565.00</b>	<b>-\$4,169,844.00</b>	<b>\$9,740,721.00</b>
<b>Cum. FY : 1997 - 2010</b>					<b>\$222,810,111.50</b>	<b>-\$5,895,455.00</b>	<b>\$146,187.00</b>	<b>-\$5,050,900.80</b>	<b>\$212,009,942.70</b>	<b>-\$11,816,597.70</b>	<b>\$200,193,345.00</b>

**Exhibit 7 DWSIRLF Project Financial Report (cont.)**

No.	Project Name	Project # / Amendment	Award Date	Int. %	Initial Loan Amount	Amendment No. 1	Amendment No. 2	Final Amendment	Loan Amount Before Int. Added	Interest Accrued/Added to Principal	Final Principal
<b>2011</b>											
1	Batesville	DWI-L540002-01	09/30/11	1.95	\$1,007,500.00	\$0.00	\$0.00	\$0.00	\$1,007,500.00	-\$251,875.00	\$755,625.00
2	Beaver Meadow W/A	DWI-L310004-01-1	09/30/11	1.95	\$751,714.00	\$0.00	\$0.00	-\$49,341.00	\$702,373.00	-\$394,854.00	\$307,519.00
3	Biloxi, City of	DWI-L240036-01-1	09/30/11	1.95	\$1,096,173.00	\$0.00	\$0.00	\$142,359.00	\$1,238,532.00	\$0.00	\$1,238,532.00
4	Corinth, City of	DWI-L020002-07-1	04/26/11	1.95	\$5,000,000.00	\$0.00	\$0.00	\$0.00	\$5,000,000.00	-\$484,550.00	\$4,515,450.00
5	Jeff Davis W/A	DWI-L810005-01-1	09/30/11	1.95	\$152,000.00	\$0.00	\$0.00	\$18,794.00	\$170,794.00	-\$49,441.00	\$121,353.00
6	Laurel, City of	DWI-L340021-02	09/30/11	1.95	\$4,617,670.00	\$0.00	\$0.00	\$0.00	\$4,617,670.00	-\$500,000.00	\$4,117,670.00
7	Tunica, Town of	DWI-L720004-01-1	09/30/11	1.95	\$985,945.00	\$0.00	\$0.00	-\$10,200.00	\$975,745.00	-\$500,000.00	\$475,745.00
8	Taylorsville W/A	DWI-L610028-01-1	09/30/11	1.95	\$948,144.00	\$0.00	\$0.00	\$88,507.00	\$1,036,651.00	-\$308,301.00	\$728,350.00
9	West Jackson Co. Utility Dist.	DWI-L300156-05-1	09/30/11	1.95	\$5,000,000.00	\$0.00	\$0.00	\$0.00	\$5,000,000.00	\$0.00	\$5,000,000.00
10	Young's Water & Sewer	DWI-L220065-01-1	09/30/11	1.95	\$610,300.00	\$0.00	\$0.00	-\$128,100.00	\$482,200.00	-\$259,543.00	\$222,657.00
<b>2011 Totals :</b>					<b>\$20,169,446.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$62,019.00</b>	<b>\$20,231,465.00</b>	<b>-\$2,748,564.00</b>	<b>\$17,482,901.00</b>
<b>Cum. FY: 1997 - 2011</b>					<b>\$242,979,557.50</b>	<b>-\$5,895,455.00</b>	<b>\$146,187.00</b>	<b>-\$4,988,881.80</b>	<b>\$232,241,407.70</b>	<b>-\$14,565,161.70</b>	<b>\$217,676,246.00</b>

**Exhibit 7 DWSIRLF Project Financial Report (cont.)**

No.	Project Name	Project # / Amendment	Award Date	Int. %	Initial Loan Amount	Amendment No. 1	Amendment No. 2	Final Amendment	Loan Amount Before Int. Added	Interest Accrued/Added to Principal	Final Principal
<b>2012</b>											
1	Central Yazoo W/A	DWI-L820004-01	09/28/12	1.95	\$1,509,573.00	\$0.00	\$0.00	\$0.00	\$1,509,573.00	\$0.00	\$1,509,573.00
2	Greenwood, City of	DWI-L420001-01	09/28/12	1.95	\$2,949,025.00	\$0.00	\$0.00	\$0.00	\$2,949,025.00	\$0.00	\$2,949,025.00
3	Madison, City of	DWI-L450010-01	09/28/12	1.95	\$4,793,310.00	\$0.00	\$0.00	\$0.00	\$4,793,310.00	\$0.00	\$4,793,310.00
4	Port Gibson, City of	DWI-L110005-01	09/07/12	1.95	\$2,847,109.00	\$0.00	\$0.00	\$0.00	\$2,847,109.00	\$0.00	\$2,847,109.00
5	Conehoma Water Association	DWI-L040001-01	09/14/12	1.95	\$973,100.00	\$0.00	\$0.00	\$0.00	\$973,100.00	\$0.00	\$973,100.00
6	Columbia, City of	DWI-L460003-01	07/09/12	1.95	\$1,733,375.00	\$0.00	\$0.00	\$0.00	\$1,733,375.00	\$0.00	\$1,733,375.00
7	Good Hope	DWI-L330004-01	07/09/12	1.95	\$2,023,352.00	\$0.00	\$0.00	\$0.00	\$2,023,352.00	\$0.00	\$2,023,352.00
8	Tchula, Town of	DWI-L260016-01	09/21/12	1.95	\$439,950.00	\$0.00	\$0.00	\$0.00	\$439,950.00	\$0.00	\$439,950.00
9	West Jackson Co Utility Dist	DWI-L300156-06	09/28/12	1.95	\$5,000,000.00	\$0.00	\$0.00	\$0.00	\$5,000,000.00	\$0.00	\$5,000,000.00
10	Wiggins, City of	DWI-L660005-01	07/31/12	1.95	\$1,996,535.00	\$0.00	\$0.00	\$0.00	\$1,996,535.00	\$0.00	\$1,996,535.00
<b>2012 Totals :</b>					<b>\$24,265,329.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$24,265,329.00</b>	<b>\$0.00</b>	<b>\$24,265,329.00</b>
<b>Cum. FY: 1997 - 2012</b>					<b>\$267,244,886.50</b>	<b>-\$5,895,455.00</b>	<b>\$146,187.00</b>	<b>-\$4,988,881.80</b>	<b>\$256,506,736.70</b>	<b>-\$14,565,161.70</b>	<b>\$241,941,575.00</b>

**Exhibit 8 Comparison of Projected Versus Actual Disbursements\***  
**FFY 2012 (October 1, 2011 - September 30, 2012)**

PROJECTED FFY 2012 DISBURSEMENTS	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	TOTAL
From 2009 IUP - Regular Grant	\$0	\$0	\$0	\$0	\$0
From 2009 IUP - ARRA Grant	\$0	\$0	\$0	\$0	\$0
From 2010 IUP - Regular Grant	\$0	\$0	\$0	\$0	\$0
From 2011 IUP - Regular Grant	\$1,802,000	\$0	\$0	\$0	\$1,802,000
From 2012 IUP - Regular Grant	\$0	\$0	\$0	\$7,056,980	\$7,056,980
<b>TOTAL PROJECTED FOR FFY 2012</b>	\$1,802,000	\$0	\$0	\$7,056,980	\$8,858,980
ACTUAL DWSIRLF FEDERAL DISBURSEMENT TOTAL	\$368,754	\$354,942	\$2,934,513	\$2,088,318	\$5,746,527
PERCENT DISBURSED OF PROJECTED	20.46%	0.00%	0.00%	29.59%	64.87%

\*Disbursements are a summation of federal ACH drawdowns for loan disbursements only - not setasides

**Exhibit 9 Report of Annual Loan Repayments**

**MISSISSIPPI STATE DEPARTMENT OF HEALTH  
DRINKING WATER IMPROVEMENTS  
STATE REVOLVING LOAN FUND**

**REPORT OF ANNUAL LOAN REPAYMENTS  
SEPTEMBER 30, 2012**

	<b>0-30</b>	<b>30-60</b>	<b>60-120</b>	<b>OVER 120 DAYS</b>
<b>LOAN REPAYMENTS OUTSTANDING 9/30/2012</b>	\$0.00	\$0.00	\$0.00	\$0.00

**Exhibit 10 Completed Projects During FY-2012**

No.	Project Name Communities Served	Project #	Interest Rate (%)	Award Date	Start 1st Contr.	Start Last Contr.	Elig. End Last Contr.	Final Inspect	FDL & Repay to LR	LR Exec Repay	First Repay	Final Repay	Final Loan Amount
1	Belzoni, City of	DWI-L270001-02	1.95	09/30/10	09/12/11	09/12/11	06/08/12	07/03/12	09/07/12	09/10/12	11/01/12	06/01/32	\$210,663.00
2	Cedar Grove Harmony W/A	DWI-L460002-02	1.95	09/30/10	06/20/11	06/20/11	11/17/11	12/16/11	01/13/12	03/19/12	04/01/12	11/01/31	\$104,043.00
3	Corinth, City of	DWI-L020002-06	1.95	07/15/10	03/28/11	03/28/11	05/30/12	06/22/12	08/10/12	08/27/12	10/01/12	06/01/32	\$4,830,833.00
4	Corinth, City of	DWI-L020002-07	1.95	04/26/11	04/18/11	04/18/11	01/13/12	12/16/11	02/17/12	02/23/12			\$4,515,450.00
5	Foxworth WSD	DWI-L460005-01	1.95	09/30/10	06/01/11	06/01/11	03/16/12	03/23/12	05/21/12	06/04/12	07/01/12	03/01/32	\$301,566.00
6	Goss/Bunker Hill W/A	DWI-L460006-01	1.95	09/30/10	05/25/11	05/25/11	12/21/11	01/12/12	03/15/12	04/15/12	03/25/12	11/25/31	\$244,327.00
7	Hilldale Water District	DWI-L750005-06	1.95	09/30/10	04/11/11	04/11/11	04/18/12	04/24/12	07/31/12	08/08/12	09/15/12	03/15/32	\$806,065.00
8	Lexie W/A	DWI-L740004-01	1.95	09/30/10	05/02/11	05/02/11	11/10/11	12/09/11	02/24/12	02/28/12	04/01/12	11/01/31	\$194,112.00
9	Marks, City of	DWI-L600007-01	1.95	07/15/10	06/06/11	06/06/11	07/15/12	05/21/12	07/18/12	08/13/12	08/01/12	04/01/32	\$576,728.00
10	McHenry W/A	DWI-L660002-01	1.95	09/30/10	08/22/11	08/22/11	05/28/12	06/08/12	07/27/12	08/09/12	09/06/12	05/06/32	\$330,302.00
11	Northeast Copiah W/A	DWI-L150010-02	1.95	09/30/10	07/11/11	07/11/11	04/01/12	04/25/12	06/18/12	06/21/12	08/01/12	04/01/32	\$243,069.00
12	Progress Community W/A	DWI-L370008-02	1.95	09/15/09	08/31/10	07/18/11	12/01/11	12/21/11	03/16/12	03/16/12	04/15/12	10/15/31	\$1,000,143.00
13	Seminary	DWI-L160006-01	1.95	09/30/10	06/23/11	06/23/11	01/19/12	02/02/12	08/05/11	04/10/12	05/01/12	12/01/31	\$134,258.00
14	West Marion W/A	DWI-L460013-01	1.95	09/30/10	05/23/11	06/27/11	01/18/12	02/10/12	03/23/12	04/16/12	05/10/12	01/10/32	\$409,229.00
15	Winona, City of	DWI-L490010-02	1.95	09/30/10	06/01/11	06/01/11	04/26/12	04/16/12	07/25/13	08/08/12	09/01/12	08/01/22	\$182,675.00
<b>Final Loan Total for FY- 2012</b>												<b>\$14,083,463.00</b>	
<b>Cumulative Final Loan Total for FY- 1997 - 2011</b>												<b>\$164,314,571.00</b>	
<b>Grand Total:</b>												<b>\$178,398,034.00</b>	

**Exhibit 10 (Continued) Historical Record of Projects Completed Through FY 2011**

No.	Project Name Communities Served	Project #	Interest Rate (%)	Award Date	Start 1st Contr.	Start Last Contr.	Elig. End Last Contr.	Final Inspect	FDL & Repay to LR	LR Exec Repay	First Repay	Final Repay	Final Loan Amount
1	ACL W/A	DWI-L610001-01	4.50	09/19/97	09/12/97	09/12/97	09/02/98	09/02/98	10/20/98	10/30/98	12/02/98	08/02/18	\$286,750.00
2	ACL W/A	DWI-L610001-04	1.95	08/31/09	09/11/09	09/11/09	07/08/10	07/07/10	09/03/10	09/08/10	10/06/10	06/06/30	\$461,755.00
3	ACL W/A	DWI-L610001-02	3.50	05/10/02	05/30/02	10/24/02	03/26/03	04/17/03	06/05/03	06/06/03	08/10/03	04/10/23	\$480,977.00
4	ACL W/A	DWI-L610001-03	2.50	09/30/05	11/28/05	11/28/05	04/10/06	04/27/06	07/05/06	07/07/06	09/04/06	04/04/26	\$372,089.00
5	Adams County W/A	DWI-L010009-05	1.95	09/30/09	02/08/10	02/08/10	12/07/10	12/20/10	03/08/11	03/10/11	04/07/11	11/07/30	\$106,509.00
6	Adams County W/A	DWI-L010009-04	4.00	05/16/03	12/15/03	12/15/03	06/25/04	07/25/04	08/24/04	09/14/04	11/01/04	07/01/24	\$500,508.00
7	Adams County W/A	DWI-L010009-03	3.50	09/10/02	04/30/03	04/30/03	06/21/04	07/07/04	08/23/04	09/14/04	11/01/04	06/01/23	\$792,873.00
8	Adams County W/A	DWI-L010009-01	3.00	08/30/01	03/25/02	04/08/02	03/24/03	04/15/03	05/21/03	06/04/03	07/15/03	03/15/23	\$649,854.00
9	Adams County W/A	DWI-L010009-02	3.00	08/30/01	04/08/02	10/21/02	05/21/03	06/11/03	10/17/92	08/14/03	10/01/03	06/01/23	\$794,981.00
10	Algoma W/A	DWI-L580001-01	3.00	05/31/00	09/05/00	09/05/00	08/18/01	08/21/01	02/28/02	03/07/02	04/10/02	08/10/21	\$764,166.00
11	Bear Creek W/A	DWI-L450002-07	2.50	08/05/05	07/03/08	07/03/08	01/14/09	02/13/09	04/20/09	04/22/09	06/01/09	02/01/29	\$1,564,242.00
12	Bear Creek W/A	DWI-L450002-08	2.50	07/18/05	06/18/06	06/18/06	06/15/07	07/13/07	08/16/07	09/11/07	10/13/07	07/13/27	\$1,414,153.00
13	Bear Creek W/A	DWI-L450002-01	4.50	08/26/97	12/26/97	03/27/98	10/05/98	10/21/98	01/27/99	02/09/99	03/10/99	10/10/18	\$901,561.00
14	Bear Creek W/A	DWI-L450002-06	2.50	08/05/05	06/26/06	06/26/06	06/26/07	08/02/07	08/31/07	09/11/07	11/01/07	08/01/27	\$1,502,776.00
15	Bear Creek W/A	DWI-L450002-02	3.00	09/28/01	02/11/02	02/11/02	03/24/03	04/22/03	06/05/03	07/09/03	08/01/03	04/01/23	\$916,873.00
16	Bear Creek W/A	DWI-L450002-03	3.50	06/27/02	11/16/02	11/16/02	10/10/03	10/29/03	12/23/03	01/08/04	02/01/04	10/01/23	\$808,454.00
17	Bear Creek W/A	DWI-L450002-04	4.00	08/29/03	01/05/06	01/05/06	03/30/07	04/26/07	06/11/07	07/02/07	08/01/07	04/01/27	\$1,420,439.00
18	Bear Creek W/A	DWI-L450002-05	2.50	09/30/04	04/07/06	04/07/06	04/02/07	04/26/07	06/12/07	07/02/07	08/01/07	04/01/27	\$460,947.00
19	Belzoni, City of	DWI-L270001-02	1.95	09/30/10	09/12/11	09/12/11	06/08/12	07/03/12	09/07/12	09/10/12	11/01/12	06/01/32	\$210,663.00
20	Belzoni, City of	DWI-L270001-01	1.95	09/30/09	02/17/10	02/17/10	01/13/11	02/12/11	03/31/11	04/01/11	07/01/11	01/01/31	\$347,884.00
21	Billys Creek W/A	DWI-L810015-01	1.95	09/30/08	03/06/09	03/06/09	09/02/09	11/14/09	12/04/09	12/11/09	02/01/10	10/01/19	\$128,470.00
22	Bunker Hill W/A	DWI-L460001-01	4.00	09/15/98	10/19/98	10/19/98	05/17/99	05/20/99	07/14/99	07/22/99	09/01/99	05/01/19	\$141,530.00

**Exhibit 10 (Continued) Historical Record of Projects Completed Through FY 2011**

No.	Project Name Communities Served	Project #	Interest Rate (%)	Award Date	Start 1st Contr.	Start Last Contr.	Elig. End Last Contr.	Final Inspect	FDL & Repay to LR	LR Exec Repay	First Repay	Final Repay	Final Loan Amount
23	Bunker Hill W/A	DWI-L460001-03	3.00	09/25/01	04/15/02	04/15/02	11/29/02	12/18/02	02/03/03	02/10/03	04/01/03	12/01/22	\$343,726.00
24	Bunker Hill W/A	DWI-L460001-02	3.00	09/30/99	03/16/00	03/16/00	08/06/01	09/04/01	07/31/00	08/11/00	10/01/00	06/01/20	\$5,649.00
25	Caledonia, Town of	DWI-L440002-01	1.95	09/25/09	02/16/10	02/16/10	02/11/11	02/10/11	04/08/11	04/08/11	05/15/11	01/15/31	\$3,285,745.00
26	Carthage, City of	DWI-L400001-01	3.00	09/29/00	03/05/01	03/05/01	12/21/01	01/10/02	04/05/02	04/09/02	07/01/02	01/01/22	\$601,524.00
27	Cedar Grove Harmony W/A	DWI-L460002-01	4.50	09/30/97	08/18/97	01/06/98	04/01/99	04/16/99	06/21/99	07/06/99	08/01/99	04/01/19	\$299,181.00
28	Cedar Grove Harmony W/A	DWI-L460002-02	1.95	09/30/10	06/20/11	06/20/11	11/17/11	12/16/11	01/13/12	03/19/12	04/01/12	11/01/31	\$104,043.00
29	Center Ridge W/A	DWI-L650001-02	1.95	02/27/07	06/18/07	06/18/07	06/12/08	06/27/08	08/11/08	08/18/08	10/01/08	06/01/28	\$467,914.00
30	Center Ridge W/A	DWI-L650001-01	3.00	08/20/99	09/26/99	10/07/99	10/05/00	10/27/00	01/11/01	01/23/01	03/11/01	10/11/20	\$542,023.00
31	Central Rankin W/A	DWI-L610081-01	3.50	02/15/02	03/07/02	03/07/02	09/03/02	09/26/02	11/15/02	12/16/02	02/10/03	09/10/22	\$183,227.00
32	Cleary Heights WS&F Dist.	DWI-L610022-01	3.50	08/26/02	11/04/02	12/03/02	08/22/03	09/03/03	02/10/04	02/23/04	04/03/04	09/03/23	\$780,212.00
33	Clinton, City of	DWI-L250003-01	3.50	09/30/02	01/27/03	10/21/03	01/28/04	02/12/04	05/20/04	06/09/04	07/01/04	02/01/24	\$1,157,361.00
34	Clinton, City of	DWI-L250003-02	1.95	09/30/09	02/16/10	02/16/10	01/12/11	12/21/10	04/28/11	05/18/11	07/01/11	11/01/30	\$1,857,928.00
35	Collinsville W/A	DWI-L380002-01	3.50	09/30/02	04/02/03	06/15/03	03/11/04	04/06/04	07/01/04	07/01/04	08/01/04	04/01/24	\$1,530,000.00
36	Columbus, City of	DWI-L440003-03	1.95	08/10/07	07/20/07	07/20/07	11/17/07	12/21/07	02/05/08	03/19/08	04/01/08	12/01/27	\$498,071.00
37	Columbus, City of	DWI-L440003-02	3.00	09/10/99	11/15/99	11/15/99	08/11/00	08/11/00	02/06/01	02/12/01	05/01/01	08/01/20	\$733,359.00
38	Columbus, City of	DWI-L440003-01	4.50	09/30/97	02/02/98	02/02/98	08/20/98	09/10/98	12/10/98	12/28/98	02/01/99	09/01/18	\$540,100.00
39	Corinth, City of	DWI-L020002-06	1.95	07/15/10	03/28/11	03/28/11	05/30/12	06/22/12	08/10/12	08/27/12	10/01/12	06/01/32	\$4,830,833.00
40	Corinth, City of	DWI-L020002-02	2.50	09/30/04	11/14/05	01/16/06	09/10/06	10/10/06	12/11/06	12/11/06	02/09/07	10/09/26	\$1,508,951.00
41	Corinth, City of	DWI-L020002-01	3.50	04/03/02	09/30/02	09/30/02	07/27/03	08/20/03	10/20/03	10/23/03	12/01/03	08/01/23	\$1,523,057.00
42	Corinth, City of	DWI-L020002-03	2.50	09/30/04	05/22/06	05/22/06	05/06/07	05/30/07	07/24/07	07/30/07	09/10/07	05/10/27	\$1,511,900.00
43	Corinth, City of	DWI-L020002-07	1.95	04/26/11	04/18/11	04/18/11	01/13/12	12/16/11	02/17/12	02/23/12			\$4,515,450.00
44	Corinth, City of	DWI-L020002-05	1.95	09/30/09	03/01/10	03/01/10	03/01/11	12/14/10	04/12/11	04/11/11	06/01/11	11/01/30	\$7,451,702.00

**Exhibit 10 (Continued) Historical Record of Projects Completed Through FY 2011**

No.	Project Name Communities Served	Project #	Interest Rate (%)	Award Date	Start 1st Contr.	Start Last Contr.	Elig. End Last Contr.	Final Inspect	FDL & Repay to LR	LR Exec Repay	First Repay	Final Repay	Final Loan Amount
45	Culkin Water District	DWI-L750002-02	1.95	07/13/07	01/07/08	01/07/08	09/03/08	09/29/08	12/19/08	01/21/09	02/01/09	09/01/28	\$1,257,132.00
46	Culkin Water District	DWI-L750002-03	1.95	09/30/09	01/21/10	02/11/10	12/08/10	11/12/10	01/20/11	02/14/11	03/01/11	10/01/30	\$829,854.00
47	Culkin Water District	DWI-L750002-01	4.00	01/30/98	06/24/98	06/24/98	02/19/99	02/24/99	04/19/99	04/29/99	06/01/99	02/01/19	\$825,878.00
48	Days W/A	DWI-L170005-01	1.95	05/16/08	05/16/09	05/16/09	02/10/10	03/12/10	03/18/09	03/27/09	05/15/09	05/15/09	\$89,030.00
49	Diberville W/S	DWI-L240002-01	4.50	08/12/97	07/26/97	07/26/97	01/20/98	01/28/98	03/31/98	04/24/98	06/01/98	01/01/18	\$583,090.00
50	Diberville W/S	DWI-L240002-02	3.00	09/30/99	02/14/00	02/14/00	07/13/00	07/26/00	10/04/00	10/10/00	01/01/01	07/01/20	\$420,920.00
51	Double Ponds W/A	DWI-L330003-01	4.50	09/30/97	01/05/98	01/05/98	08/31/98	10/16/98	01/27/99	02/10/99	03/10/99	10/10/18	\$682,338.00
52	Eagle Lake Water District	DWI-L750003-01	3.00	09/29/00	11/15/00	11/15/00	07/13/01	08/13/01	10/24/01	11/06/01	12/10/01	08/10/21	\$339,869.00
53	East Leflore Water & Sewer	DWI-L420010-01	4.00	09/18/98	10/24/98	10/24/98	07/06/99	08/04/99	10/20/99	11/10/99	12/01/99	08/01/19	\$301,555.00
54	East Lowndes W/A	DWI-L440005-01	4.00	05/05/98	07/13/98	07/13/98	03/14/99	03/31/99	06/07/99	06/11/99	08/07/99	03/07/19	\$887,981.00
55	East Oxford W/A	DWI-L360006-01	3.50	07/25/02	10/21/02	10/21/02	01/21/04	02/11/04	04/13/04	04/28/04	06/01/04	02/01/24	\$632,546.00
56	Evergreen W/A	DWI-L610007-01	1.95	08/08/06	01/07/07	01/07/07	11/03/07	11/02/07	09/14/07	12/14/07	02/15/08	10/15/27	\$960,000.00
57	Fannin W/A	DWI-L610008-02	1.95	06/29/06	01/29/07	05/27/07	04/21/08	04/10/08	05/29/08	05/30/08	07/10/08	03/10/28	\$964,964.00
58	Fannin W/A	DWI-L610008-01	4.50	09/30/97	03/16/98	05/08/98	10/12/98	10/16/98	01/22/99	01/26/99	03/01/99	10/01/18	\$601,471.00
59	Farmington W/A	DWI-L020003-01	3.00	08/27/01	11/14/01	11/14/01	06/15/02	06/26/02	08/26/02	08/28/02	10/10/02	06/10/22	\$852,467.00
60	Fisher Ferry Water District	DWI-L750004-02	2.50	06/01/04	03/03/05	03/21/05	04/10/06	04/11/06	08/22/06	09/20/06	08/01/06	04/01/26	\$1,311,871.00
61	Fisher Ferry Water District	DWI-L750004-03	2.50	09/30/05	05/08/06	05/08/06	09/04/06	09/29/06	10/31/06	11/21/06	01/08/07	09/08/26	\$244,726.00
62	Fisher Ferry Water District	DWI-L750004-01	4.00	06/15/03	04/26/04	10/25/04	03/20/06	04/11/06	06/15/03	06/20/06	08/01/06	04/01/26	\$1,549,387.00
63	Foxworth WSD	DWI-L460005-01	1.95	09/30/10	06/01/11	06/01/11	03/16/12	03/23/12	05/21/12	06/04/12	07/01/12	03/01/32	\$301,566.00
64	Gautier, City of	DWI-L300004-01	1.95	09/29/06	02/11/08	02/11/08	06/26/09	07/09/09	09/04/09	09/11/09	11/01/09	07/01/29	\$740,239.00
65	Gautier, City of	DWI-L300300-01	3.50	09/30/02	05/27/03	05/27/03	10/13/04	01/10/06	08/02/06	07/26/06	11/02/06	01/02/26	\$1,514,322.00
66	Gautier, City of	DWI-L300004-02	1.95	09/29/06	09/17/07	09/17/07	05/14/08	06/13/08	09/28/07	04/17/08	06/01/08	02/01/28	\$422,610.00

**Exhibit 10 (Continued) Historical Record of Projects Completed Through FY 2011**

No.	Project Name Communities Served	Project #	Interest Rate (%)	Award Date	Start 1st Contr.	Start Last Contr.	Elig. End Last Contr.	Final Inspect	FDL & Repay to LR	LR Exec Repay	First Repay	Final Repay	Final Loan Amount
67	Glade Water Work Assn.	DWI-L340005-01	1.95	08/24/09	02/22/10	03/08/10	12/04/10	12/10/10	02/09/11	03/10/11	03/11/11	11/11/30	\$971,520.00
68	Glendale Utility District	DWI-L180007-01	3.00	09/01/01	11/21/01	02/11/02	08/27/02	09/13/02	01/24/03	02/19/03	03/01/03	09/01/22	\$845,653.00
69	Gloster, Town of	DWI-L030003-01	3.00	09/29/00	06/25/01	06/25/01	11/30/01	12/20/01	02/05/02	02/14/02	05/01/02	12/01/21	\$247,034.00
70	Gloster, Town of	DWI-L030003-02	3.00	08/31/01	12/04/01	12/04/01	06/25/02	07/24/02	09/04/02	09/09/02	11/10/02	07/10/22	\$220,550.00
71	Goss/Bunker Hill W/A	DWI-L460006-01	1.95	09/30/10	05/25/11	05/25/11	12/21/11	01/12/12	03/15/12	04/15/12	03/25/12	11/25/31	\$244,327.00
72	Greenfield W/A	DWI-L610011-03	2.50	05/25/05	09/26/05	09/26/05	10/06/06	11/01/06	12/27/06	01/04/07	02/01/07	10/01/26	\$519,197.00
73	Greenfield W/A	DWI-L610011-04	1.95	09/30/09	02/26/10	02/26/10	02/21/11	04/29/11	06/29/11	08/04/11	08/01/11	04/01/31	\$889,469.00
74	Greenfield W/A	DWI-L610011-01	3.00	03/01/99	05/21/99	05/21/99	03/02/00	03/15/00	04/19/00	05/10/00	07/10/00	03/10/20	\$275,397.00
75	Greenfield W/A	DWI-L610011-02	3.00	02/07/01	03/16/01	03/16/01	01/10/02	01/30/02	03/04/02	03/26/02	06/11/02	01/11/22	\$466,745.00
76	Hatley, Town of	DWI-L480008-01	2.50	01/05/04	05/09/05	05/09/05	12/04/05	12/21/05	02/13/06	03/07/06	04/01/06	12/01/25	\$1,138,497.00
77	Hattiesburg-Laurel Regional Airport	DWI-L340031-01	1.95	09/28/07	03/24/08	03/24/08	05/23/08	06/12/08	07/15/08	07/21/08	09/12/08	05/12/28	\$85,990.00
78	Hernando, Town of	DWI-L170009-01	3.00	08/25/00	03/05/01	03/12/01	10/07/01	10/24/01	12/20/01	01/04/02	03/01/02	10/01/21	\$752,086.00
79	Hernando, Town of	DWI-L170009-02	3.00	09/28/01	02/23/02	02/23/02	09/20/02	10/08/02	12/16/02	12/20/02	03/01/03	09/01/22	\$391,232.00
80	Hernando, Town of	DWI-L170009-03	2.50	07/15/04	06/17/05	06/17/05	12/16/05	01/10/06	03/02/06	03/09/06	05/01/06	01/01/26	\$456,435.00
81	Highway 28 W/A	DWI-L640005-03	1.95	09/30/09	01/09/10	01/09/10	08/07/10	05/24/10	04/05/11	04/12/11	05/10/11	09/10/30	\$211,858.00
82	Highway 28 W/A	DWI-L640005-01	3.00	09/07/01	09/09/00	09/09/00	06/29/01	07/20/01	09/07/01	09/26/01	11/10/01	07/10/21	\$244,850.00
83	Highway 28 W/A	DWI-L640005-02	4.00	05/09/03	08/18/03	08/18/03	04/14/04	04/19/04	05/12/04	05/24/04	08/01/04	04/01/24	\$240,595.00
84	Highway 98 East W/A	DWI-L460007-01	3.00	09/29/00	09/18/00	05/11/01	10/29/01	11/26/01	03/07/02	03/12/02	04/10/02	11/10/21	\$845,371.00
85	Hilldale Water District	DWI-L750005-02	3.00	08/20/01	09/24/01	09/24/01	04/19/02	05/16/02	07/17/02	07/23/02	09/10/02	05/10/22	\$462,095.00
86	Hilldale Water District	DWI-L750005-03	3.50	05/24/02	06/03/02	06/03/02	01/31/03	02/25/03	04/08/03	04/29/03	06/01/03	02/01/23	\$188,202.00
87	Hilldale Water District	DWI-L750005-06	1.95	09/30/10	04/11/11	04/11/11	04/18/12	04/24/12	07/31/12	08/08/12	09/15/12	03/15/32	\$806,065.00
88	Hilldale Water District	DWI-L750005-01	3.00	07/10/00	08/01/00	08/01/00	02/23/01	03/20/01	05/24/01	06/14/01	08/05/01	03/05/21	\$371,647.00

**Exhibit 10 (Continued) Historical Record of Projects Completed Through FY 2011**

No.	Project Name Communities Served	Project #	Interest Rate (%)	Award Date	Start 1st Contr.	Start Last Contr.	Elig. End Last Contr.	Final Inspect	FDL & Repay to LR	LR Exec Repay	First Repay	Final Repay	Final Loan Amount
89	Hilldale Water District	DWI-L750005-05	1.95	09/30/09	03/01/10	03/01/10	11/26/10	12/16/10	03/08/11	03/10/11	04/07/11	11/07/30	\$1,085,250.00
90	Hilldale Water District	DWI-L750005-04	2.50	09/10/04	05/16/05	05/16/05	11/12/05	11/28/05	01/02/06	01/02/06	03/02/06	11/02/25	\$147,877.00
91	Hopewell W/A	DWI-L360008-01	3.50	09/06/02	11/18/02	11/25/02	05/23/03	06/12/03	08/13/03	08/20/03	10/01/03	06/01/23	\$365,259.00
92	Horn Lake, City of	DWI-L170022-02	3.50	08/15/02	10/21/02	04/15/03	09/10/03	10/02/03	12/08/03	12/13/03	02/02/04	10/02/23	\$773,901.00
93	Horn Lake, City of	DWI-L170022-01	3.00	07/01/99	10/22/99	10/22/99	11/14/00	11/21/00	02/07/01	03/06/01	04/01/01	11/01/20	\$1,509,556.00
94	Hotophia W/A	DWI-L540009-01	1.95	02/23/07	01/05/09	01/05/09	04/30/10	04/20/10	06/21/10	06/25/10	08/01/10	03/01/30	\$569,502.00
95	Hub W/A	DWI-L460008-02	1.95	09/28/07	09/29/08	09/29/08	08/25/09	09/11/09	11/09/09	12/02/09	12/11/09	08/11/29	\$732,535.00
96	Hub W/A	DWI-L460008-01	3.00	09/30/99	02/01/00	02/01/00	10/07/00	10/24/00	01/03/01	01/19/01	03/10/01	10/10/20	\$324,908.00
97	Hub W/A	DWI-L460008-03	1.95	09/30/09	02/17/10	02/17/10	08/31/11	09/30/11	11/07/11	11/10/11	12/15/11	12/15/11	\$4,906.00
98	Improve W/A	DWI-L740002-01	3.00	09/28/01	11/26/01	11/26/01	05/26/03	07/01/03	08/21/03	08/25/03	10/01/03	06/01/23	\$416,141.00
99	Ingomar W/A	DWI-L730003-01	3.50	08/13/02	10/28/02	10/28/02	07/16/03	08/05/03	11/17/03	12/02/03	01/05/04	08/05/23	\$887,459.00
100	J.P. Utility District	DWI-L340007-01	3.50	07/11/02	01/02/03	01/02/03	08/05/03	08/20/03	02/25/04	03/15/04	04/01/04	08/01/23	\$896,557.00
101	Jayess Topeka Tilton W/A	DWI-L390001-01	3.00	09/30/99	12/13/99	12/13/99	07/05/00	08/04/00	10/31/00	03/07/01	01/01/01	08/01/20	\$306,742.00
102	Lake Lorman W/A	DWI-L450017-01	2.50	08/25/05	05/28/07	06/11/07	06/15/08	06/24/08	08/29/08	09/10/08	09/24/08	05/24/28	\$1,048,976.00
103	Lampton W/A	DWI-L460009-01	2.50	09/30/04	11/09/05	01/22/07	06/21/07	03/15/07	12/22/05	05/14/07	06/14/07	02/14/27	\$1,053,449.00
104	Langford W/A	DWI-L610012-02	1.95	06/16/08	01/15/09	01/15/09	01/10/10	01/28/10	04/02/10	04/12/10	05/10/10	01/10/30	\$767,104.00
105	Langford W/A	DWI-L610012-01	3.00	04/19/99	07/31/99	07/31/99	05/26/00	06/08/00	07/06/00	07/30/00	10/06/00	06/06/20	\$414,322.00
106	Laurel, City of	DWI-L340021-01	1.95	09/15/09	03/01/10	03/01/10	02/17/11	03/16/11	05/18/11	06/02/11	08/01/11	02/01/31	\$888,316.00
107	Lawrence Co. W/A	DWI-L390002-01	2.50	07/06/04	10/18/04	01/31/05	08/09/06	08/30/06	10/05/06	10/27/06	12/05/06	08/05/26	\$370,583.00
108	Leesburg W/A	DWI-L610013-01	4.50	09/30/97	02/23/98	02/23/98	10/22/98	11/05/98	01/25/99	02/08/99	03/10/99	11/10/16	\$262,480.00
109	Leesburg W/A	DWI-L610013-02	3.00	09/28/01	03/04/02	05/06/02	03/31/03	04/24/03	06/04/03	06/09/03	08/01/03	04/01/23	\$692,946.00
110	Lewisburg W/A	DWI-L170011-01	3.50	09/16/02	02/24/03	08/18/03	07/20/04	08/03/04	09/30/04	11/04/04	11/02/04	07/02/24	\$1,268,709.00

**Exhibit 10 (Continued) Historical Record of Projects Completed Through FY 2011**

No.	Project Name Communities Served	Project #	Interest Rate (%)	Award Date	Start 1st Contr.	Start Last Contr.	Elig. End Last Contr.	Final Inspect	FDL & Repay to LR	LR Exec Repay	First Repay	Final Repay	Final Loan Amount
111	Lewisburg W/A	DWI-L170011-02	4.00	05/30/03	01/05/04	01/05/04	08/01/04	08/31/04	09/30/04	10/30/04	11/02/04	07/02/24	\$680,198.00
112	Lexie W/A	DWI-L740004-01	1.95	09/30/10	05/02/11	05/02/11	11/10/11	12/09/11	02/24/12	02/28/12	04/01/12	11/01/31	\$194,112.00
113	Liberty Hill W/A	DWI-L540012-01	3.50	06/01/02	09/03/02	09/03/02	03/03/03	03/12/03	06/09/03	06/23/03	08/09/03	03/09/23	\$133,820.00
114	Long Beach, City of	DWI-L240005-02	4.50	09/30/97	02/23/98	02/23/98	01/13/99	02/11/99	12/11/06	02/06/07	08/11/99	01/01/21	\$358,123.00
115	Long Beach, City of	DWI-L240005-01	4.50	09/30/97	02/16/98	05/04/98	01/08/99	01/29/99	12/11/06	02/06/07	08/11/99	01/01/21	\$888,538.00
116	Long Beach, City of	DWI-L240005-03	3.00	12/22/99	03/20/00	03/20/00	02/12/01	03/13/01	12/11/06	02/06/07	08/11/99	01/01/21	\$274,823.00
117	Louin, Town of	DWI-L310007-01	1.95	07/27/07	07/09/08	07/09/08	09/22/08	10/14/08	12/16/08	01/08/09	03/01/09	10/01/28	\$97,033.00
118	Magees Creek W/A	DWI-L740076-01	3.50	09/16/02	11/04/02	02/10/03	12/11/03	01/07/04	02/18/04	03/04/04	05/01/04	01/01/24	\$973,728.00
119	Magnolia, City of	DWI-L570005-01	4.50	09/22/97	12/15/97	12/15/97	03/12/99	04/06/99	07/27/99	08/17/99	10/01/99	04/01/19	\$702,298.00
120	Magnolia, City of	DWI-L570005-02	4.50	09/22/97	12/15/97	12/15/97	03/12/99	04/06/99	07/27/99	08/17/99	10/01/99	04/01/19	\$889,567.00
121	Marion, Town of	DWI-L380101-01	4.00	09/30/98	07/30/99	07/30/99	07/06/00	07/07/00	09/13/00	09/18/00	12/01/00	07/01/20	\$709,064.00
122	Marks, City of	DWI-L600007-01	1.95	07/15/10	06/06/11	06/06/11	07/15/12	05/21/12	07/18/12	08/13/12	08/01/12	04/01/32	\$576,728.00
123	McHenry W/A	DWI-L660002-01	1.95	09/30/10	08/22/11	08/22/11	05/28/12	06/08/12	07/27/12	08/09/12	09/06/12	05/06/32	\$330,302.00
124	Monterey W/A	DWI-L610016-01	1.95	09/28/07	01/21/08	01/21/08	02/14/09	03/16/09	04/24/09	04/28/09	07/01/09	02/01/29	\$1,121,418.00
125	Mooreville Richmond W/A	DWI-L410001-01	1.95	09/30/08	07/01/09	08/10/09	05/07/10	06/04/10	08/04/10	08/12/10	09/04/10	05/04/30	\$1,193,046.00
126	Morton, City of	DWI-L620009-01	4.00	09/30/03	05/01/04	05/01/04	03/03/05	03/03/05	04/20/05	05/20/05	07/01/05	03/01/25	\$1,127,561.00
127	Morton, City of	DWI-L620009-03	1.95	09/28/07	04/07/08	04/07/08	02/11/09	02/12/09	04/02/09	04/08/09	05/15/09	01/15/29	\$955,712.00
128	Morton, City of	DWI-L620009-02	2.50	09/30/05	06/01/06	06/01/06	10/01/06	10/18/06	12/11/06	12/20/06	03/10/07	10/10/26	\$105,100.00
129	Moss Point, City of	DWI-L300008-01	1.95	08/31/07	09/22/08	09/22/08	04/01/10	04/07/10	06/21/10	06/24/10	09/01/10	03/01/30	\$1,280,216.00
130	Mt. Comfort W/A	DWI-L070010-02	4.00	04/07/03	09/02/03	09/02/03	09/30/04	10/07/04	12/03/04	12/12/04	02/02/05	10/02/24	\$429,610.00
131	Mt. Comfort W/A	DWI-L070010-01	3.50	08/01/02	11/18/02	09/04/03	11/01/04	12/01/04	06/24/05	06/30/05	08/01/05	12/01/24	\$463,993.00
132	Mt. Gilead Improve W/A	DWI-L460012-02	3.00	09/29/00	03/23/01	03/23/01	06/06/01	06/28/01	08/17/01	08/28/01	10/10/01	06/10/21	\$61,094.00

**Exhibit 10 (Continued) Historical Record of Projects Completed Through FY 2011**

No.	Project Name Communities Served	Project #	Interest Rate (%)	Award Date	Start 1st Contr.	Start Last Contr.	Elig. End Last Contr.	Final Inspect	FDL & Repay to LR	LR Exec Repay	First Repay	Final Repay	Final Loan Amount
133	Mt. Gilead Improve W/A	DWI-L460012-01	4.50	09/30/97	03/02/98	04/23/98	01/28/99	02/19/99	04/02/99	04/12/99	06/05/99	02/05/19	\$252,214.00
134	NE MS Regional W/S	DWI-L290019-01	4.00	05/18/98	08/03/98	08/03/98	07/27/99	08/25/99	10/21/99	10/28/99	01/10/00	08/10/19	\$953,956.00
135	NE MS Regional W/S	DWI-L290019-04	3.00	09/29/00	04/25/01	04/25/01	03/25/02	04/18/02	05/24/02	06/27/02	08/10/02	04/10/22	\$1,531,841.00
136	NE MS Regional W/S	DWI-L290019-02	4.00	08/24/98	10/12/98	10/12/98	08/23/99	08/25/99	10/21/99	10/28/99	01/10/00	08/10/19	\$862,124.00
137	NE MS Regional W/S	DWI-L290019-03	3.00	09/30/99	05/01/00	05/01/00	05/25/01	06/19/01	08/20/01	08/23/01	11/15/01	06/15/21	\$1,145,712.00
138	Nesbit W/A	DWI-L170014-01	3.50	07/15/02	10/28/02	03/06/03	10/02/03	10/20/03	12/11/03	12/16/03	02/01/04	10/01/23	\$1,291,654.00
139	New Hope W/A	DWI-L640008-01	3.00	09/28/01	04/25/02	04/25/02	01/17/03	02/11/03	04/16/03	05/05/03	07/10/03	02/10/23	\$363,476.00
140	New Hope W/A	DWI-L640008-03	1.95	09/30/09	02/15/10	02/15/10	11/15/10	12/08/10	02/09/11	02/14/11	03/11/11	11/11/30	\$288,713.00
141	New Hope W/A	DWI-L640008-02	1.95	06/30/08	04/30/09	04/30/09	10/27/09	11/10/09	02/05/10	02/08/10	03/10/10	10/10/29	\$222,122.00
142	Newton, City of	DWI-L510009-01	1.95	09/30/09	02/16/10	02/16/10	09/04/10	11/03/10	01/07/11	01/10/11	03/01/11	10/01/30	\$785,527.00
143	Nicholson W/A	DWI-L550041-01	1.95	09/30/09	02/16/10	02/16/10	11/23/10	01/20/11	03/18/11	04/13/11	05/01/11	11/01/30	\$467,809.00
144	North Carrollton, Town of	DWI-L080006-01	3.00	09/04/01	01/18/02	01/18/02	03/13/03	03/13/03	05/09/03	06/03/03	07/01/03	03/01/23	\$1,292,260.00
145	North District 1 W/A	DWI-L490006-01	4.50	09/30/97	01/02/98	03/09/98	05/28/98	06/23/98	09/22/98	09/30/98	10/01/98	06/01/18	\$174,462.00
146	North Hinds W/A	DWI-L250009-01	3.00	07/14/00	07/01/00	07/01/00	06/22/01	07/13/01	08/20/01	08/27/01	11/13/01	07/13/21	\$670,446.00
147	North Hinds W/A	DWI-L250009-02	1.95	01/16/07	03/17/07	03/17/07	02/10/08	02/12/08	03/07/08	03/10/08	05/15/08	01/15/28	\$803,643.00
148	Northeast Copiah W/A	DWI-L150010-02	1.95	09/30/10	07/11/11	07/11/11	04/01/12	04/25/12	06/18/12	06/21/12	08/01/12	04/01/32	\$243,069.00
149	Northeast Copiah W/A	DWI-L150010-01	1.95	07/17/06	12/11/09	12/11/09	10/07/10	06/21/07	07/24/07	08/14/07	10/01/07	06/01/27	\$452,086.00
150	Oak Grove W/A	DWI-L340011-01	3.50	06/10/02	11/25/02	02/17/03	11/27/03	12/12/03	01/07/04	01/28/04	04/01/04	12/01/23	\$478,731.00
151	Ocean Springs, City of	DWI-L300005-02	3.50	08/10/02	01/06/03	02/22/03	03/23/04	04/20/04	12/11/06	01/03/07	11/01/08	05/01/28	\$1,054,818.00
152	Ocean Springs, City of	DWI-L300005-01	3.00	05/01/00	07/17/00	07/17/00	02/12/01	02/28/01	12/11/06	12/21/06	11/01/08	05/01/28	\$634,072.00
153	Ocean Springs, City of	DWI-L300005-03	1.95	09/29/06	04/15/08	04/15/08	11/11/09	11/24/09	02/05/10	02/08/10	04/01/10	11/01/29	\$1,943,294.00
154	Ocean Springs, City of	DWI-L300005-05	1.95	09/29/06	10/27/07	10/27/07	05/24/08	05/27/08	08/11/08	08/18/08	11/01/08	05/01/28	\$835,711.00

**Exhibit 10 (Continued) Historical Record of Projects Completed Through FY 2011**

No.	Project Name Communities Served	Project #	Interest Rate (%)	Award Date	Start 1st Contr.	Start Last Contr.	Elig. End Last Contr.	Final Inspect	FDL & Repay to LR	LR Exec Repay	First Repay	Final Repay	Final Loan Amount
155	Ocean Springs, City of	DWI-L300005-04	1.95	09/29/06	10/27/07	10/27/07	09/21/08	09/09/08	10/30/08	11/03/08	12/01/08	08/01/28	\$1,029,345.00
156	Olive Branch, City of	DWI-L170015-02	3.00	09/29/00	03/20/01	03/20/01	11/20/01	12/11/01	02/09/02	02/25/02	06/01/02	12/01/21	\$1,121,123.00
157	Olive Branch, City of	DWI-L170015-03	4.00	09/30/03	05/15/05	05/15/05	06/19/06	07/07/06	10/04/06	10/11/06	01/03/07	07/03/26	\$1,350,535.00
158	Olive Branch, City of	DWI-L170015-01	3.00	09/29/00	03/20/01	03/20/01	09/17/01	10/02/01	01/30/02	02/04/02	05/01/02	10/01/21	\$819,261.00
159	Olive Branch, City of	DWI-L170015-05	2.50	05/12/05	05/22/06	05/22/06	04/01/07	05/02/07	08/28/07	09/04/07	09/01/07	04/01/27	\$1,443,899.00
160	Pascagoula, City of	DWI-L300006-01	3.00	09/02/99	08/02/99	08/02/99	04/27/00	05/10/00	12/19/06	01/17/07	11/13/02	06/10/22	\$1,504,518.00
161	Pascagoula, City of	DWI-L300006-02	3.00	09/02/99	08/02/99	08/02/99	04/27/00	05/10/00	12/19/06	01/03/07	11/13/02	06/10/22	\$1,504,518.00
162	Pascagoula, City of	DWI-L300006-04	3.00	07/24/01	12/05/01	02/18/02	05/31/02	06/20/02	12/19/06	01/03/07	11/13/02	06/10/22	\$1,141,222.00
163	Pascagoula, City of	DWI-L300006-06	3.00	07/30/01	10/08/01	10/08/01	05/31/02	06/20/02	12/19/06	01/03/07	11/13/02	06/10/22	\$1,524,037.00
164	Pascagoula, City of	DWI-L300006-05	3.00	07/30/01	05/04/01	11/12/01	05/31/02	06/20/02	12/19/06	01/03/07	11/13/02	06/10/22	\$727,316.00
165	Pascagoula, City of	DWI-L300006-03	3.00	09/30/99	01/04/00	01/04/00	04/27/00	05/10/00	12/19/06	01/03/07	11/13/02	06/10/22	\$383,984.00
166	Pearl, City of	DWI-L610017-03	3.00	09/21/01	11/19/01	11/19/01	09/15/02	09/26/02	11/15/02	12/04/02	02/01/03	09/01/22	\$740,703.00
167	Pearl, City of	DWI-L610017-05	1.95	05/04/07	09/05/09	09/05/09	08/31/10	11/18/10	03/08/11	03/11/11	05/01/11	11/01/30	\$1,865,133.00
168	Pearl, City of	DWI-L610017-01	3.00	09/28/01	06/10/02	06/10/02	12/07/02	01/06/03	02/27/03	03/24/03	05/01/03	01/01/23	\$407,748.00
169	Pearl, City of	DWI-L610017-04	1.95	05/04/07	07/30/09	08/14/09	09/10/10	11/18/10	03/18/11	04/01/11	06/01/11	12/01/30	\$796,322.00
170	Picayune Utilities, City of	DWI-L550004-01	3.50	05/14/02	01/07/03	01/07/03	09/03/03	10/03/03	01/05/04	02/03/04	04/01/04	10/01/23	\$253,005.00
171	Piney Woods CLS	DWI-L610015-01	1.95	08/24/09	09/04/09	01/25/10	07/31/10	08/13/10	10/14/10	10/21/10	11/15/10	07/15/30	\$208,516.00
172	Pleasant Hill W/A	DWI-L170016-02	4.00	08/07/98	11/23/98	11/23/98	03/10/99	03/24/99	06/01/99	06/07/99	Consolidation		\$482,236.00
173	Pleasant Hill W/A	DWI-L170016-03	3.00	07/07/00	10/25/00	11/27/00	09/28/01	10/25/01	12/21/01	12/24/01	Consolidation		\$626,512.00
174	Pleasant Hill W/A	DWI-L170016-01	4.50	06/27/97	09/22/97	09/22/97	05/04/98	05/19/98	06/30/98	07/07/98	Consolidation		\$826,611.00
175	Porterville W/A	DWI-L350006-01	1.95	09/29/06	03/31/08	04/07/08	07/06/11	08/04/11	09/27/11	10/17/11	11/15/11	07/15/31	\$1,144,137.00
176	Progress Community W/A	DWI-L370008-01	4.50	09/10/97	01/02/98	02/16/98	09/10/98	10/08/98	05/17/99	05/26/99	7/10/99	10/10/18	\$694,997.00

**Exhibit 10 (Continued) Historical Record of Projects Completed Through FY 2011**

No.	Project Name Communities Served	Project #	Interest Rate (%)	Award Date	Start 1st Contr.	Start Last Contr.	Elig. End Last Contr.	Final Inspect	FDL & Repay to LR	LR Exec Repay	First Repay	Final Repay	Final Loan Amount
177	Progress Community W/A	DWI-L370008-02	1.95	09/15/09	08/31/10	07/18/11	12/01/11	12/21/11	03/16/12	03/16/12	04/15/12	10/15/31	\$1,000,143.00
178	Purvis, Town of	DWI-L370009-01	3.00	08/26/99	12/15/99	12/15/99	06/15/00	06/29/00	09/08/00	09/14/00	12/01/00	06/01/20	\$604,728.00
179	Raymond, City of	DWI-L250020-01	1.95	09/28/07	05/27/08	05/27/08	12/08/08	12/08/08	02/13/09	03/05/09	05/01/09	11/01/28	\$461,668.00
180	Ridgeland, City of	DWI-L450013-01	1.95	06/16/08	01/05/09	01/05/09	06/20/10	07/07/10	09/08/10	09/20/10	12/01/10	06/01/30	\$1,771,698.00
181	Salem W/A	DWI-L160005-01	1.95	09/30/09	02/15/10	02/15/10	11/12/10	12/07/10	02/09/11	02/10/11	03/11/11	11/11/30	\$170,458.00
182	Seminary	DWI-L160006-01	1.95	09/30/10	06/23/11	06/23/11	01/19/12	02/02/12	08/05/11	04/10/12	05/01/12	12/01/31	\$134,258.00
183	Soso Community Water	DWI-L340020-01	3.00	06/22/01	10/01/01	10/01/01	06/27/02	07/15/02	10/11/02	10/18/02	12/10/02	07/10/22	\$176,407.00
184	Southaven, City of	DWI-L170018-05	1.95	09/07/07	01/12/09	01/12/09	10/24/09	11/24/09	02/05/10	02/09/10	04/01/10	11/01/29	\$832,638.00
185	Southaven, City of	DWI-L170018-07	1.95	09/30/08	11/11/09	11/11/09	06/24/10	07/23/10	09/24/10	10/05/10	12/01/10	06/01/30	\$1,082,138.00
186	Southaven, City of	DWI-L170018-04	4.00	05/30/03	01/06/04	01/06/04	06/30/04	07/13/04	08/24/04	09/13/04	11/01/04	07/01/24	\$1,425,168.00
187	Southaven, City of	DWI-L170018-03	3.00	08/01/01	03/15/02	03/15/02	05/19/03	06/10/03	08/11/03	08/17/03	11/01/03	06/01/23	\$1,250,436.00
188	Southaven, City of	DWI-L170018-06	1.95	09/07/07	02/02/09	02/02/09	04/12/10	04/28/10	06/21/10	06/25/10	09/01/10	04/01/30	\$2,096,881.00
189	Southaven, City of	DWI-L170018-02	3.00	08/10/01	02/25/02	02/25/02	10/25/02	11/19/02	02/05/03	02/07/03	11/01/06	05/01/26	\$1,361,525.00
190	Southaven, City of	DWI-L170018-01	3.00	08/01/01	03/04/02	03/04/02	11/30/02	12/17/02	02/11/03	02/13/03	05/01/03	12/01/22	\$1,400,961.00
191	Southaven, City of	DWI-L170018-08	1.95	09/30/08	11/02/09	11/02/09	12/28/10	01/05/11	03/18/11	03/18/11	06/01/11	12/01/30	\$1,821,006.00
192	Southeast Rankin W/A	DWI-L610025-02	1.95	08/24/09	09/05/09	09/20/09	10/30/10	11/29/10	02/25/11	03/09/11	04/01/11	11/01/30	\$1,058,909.00
193	Southeast Rankin W/A	DWI-L610025-01	2.50	09/30/05	10/29/05	11/11/05	09/22/06	10/02/06	11/13/06	11/13/06	02/02/07	10/02/26	\$862,317.00
194	Southwest Covington W/A	DWI-L160009-01	3.00	09/29/00	07/25/01	07/25/01	04/16/02	05/09/02	06/28/02	07/16/02	08/10/02	04/10/22	\$340,112.00
195	Southwest Jones W/A	DWI-L340019-01	1.95	06/30/08	06/03/09	10/05/09	08/13/10	09/09/10	11/30/10	12/14/10	01/01/11	08/01/30	\$1,871,292.00
196	Starkville, City of	DWI-L530020-04	2.50	03/09/04	05/12/05	05/12/05	05/18/06	08/29/06	10/19/06	11/08/06	01/01/07	08/01/26	\$933,682.00
197	Starkville, City of	DWI-L530020-03	4.00	05/07/03	09/01/04	09/01/04	11/10/06	08/17/07	09/17/07	10/03/07	12/03/07	08/03/27	\$1,573,986.00
198	Starkville, City of	DWI-L530020-02	3.50	06/27/02	12/18/02	12/18/02	06/10/04	06/10/04	09/03/04	09/22/04	11/03/04	06/03/24	\$1,354,733.00

**Exhibit 10 (Continued) Historical Record of Projects Completed Through FY 2011**

No.	Project Name Communities Served	Project #	Interest Rate (%)	Award Date	Start 1st Contr.	Start Last Contr.	Elig. End Last Contr.	Final Inspect	FDL & Repay to LR	LR Exec Repay	First Repay	Final Repay	Final Loan Amount
199	Starkville, City of	DWI-L530020-01	3.00	09/28/01	12/17/01	12/17/01	10/15/02	11/08/02	12/27/02	01/09/03	03/01/03	11/01/22	\$628,847.00
200	Sunrise Utility Assn.	DWI-L180013-01	1.95	06/30/08	04/14/09	04/14/09	11/24/09	12/07/09	02/05/10	02/10/10	03/10/10	11/10/29	\$657,973.00
201	Thomasville W/A	DWI-L610029-01	4.50	07/21/97	12/19/97	12/19/97	08/05/98	08/18/98	10/09/98	10/20/98	12/01/98	08/01/18	\$234,497.00
202	Tri-Lake Rural W/A	DWI-L810010-01	3.00	07/10/00	11/15/00	11/15/00	07/13/01	08/09/01	11/08/01	11/12/01	02/08/02	08/08/21	\$300,666.00
203	Tupelo, City of	DWI-L410015-02	1.95	05/22/06	07/16/07	07/16/07	12/13/07	12/19/07	02/01/08	02/12/08	04/01/08	12/01/27	\$505,539.00
204	Tupelo, City of	DWI-L410015-01	4.00	05/05/03	03/01/04	03/01/04	04/30/05	05/19/05	07/11/05	07/13/05	10/01/05	05/01/25	\$1,062,113.00
205	Union W/A	DWI-L610030-01	3.00	01/19/01	01/08/01	01/08/01	12/04/02	12/04/01	02/04/02	02/26/02	04/10/02	11/10/21	\$348,085.00
206	Walls W/A	DWI-L170019-02	1.95	09/15/06	09/03/07	09/03/07	12/11/08	06/11/09	08/07/09	08/26/09	09/09/09	05/09/29	\$1,599,628.00
207	Walls W/A	DWI-L170019-01	4.00	08/11/03	02/16/04	02/23/04	10/31/05	11/17/05	01/28/06	01/24/06	03/01/06	11/01/25	\$1,134,639.00
208	Walls W/A	DWI-L170019-03	1.95	09/15/06	09/03/07	09/03/07	09/09/08	06/25/08	08/11/08	08/14/08	10/01/08	06/01/28	\$1,040,955.00
209	West Jackson Co. Utility Dist.	DWI-L300156-01	3.00	07/09/01	09/01/01	09/01/01	12/10/01	11/19/01	02/15/02	03/12/02	04/10/02	11/10/21	\$123,060.00
210	West Jackson Co. Utility Dist.	DWI-L300156-04	1.95	09/29/06	03/12/08	03/12/08	03/02/09	03/18/09	05/28/09	06/02/09	07/01/09	03/01/29	\$719,093.00
211	West Jackson Co. Utility Dist.	DWI-L300156-03	1.95	01/19/07	04/11/08	05/15/08	02/19/09	03/18/09	05/28/09	06/02/09	07/01/09	03/01/29	\$1,233,876.00
212	West Marion W/A	DWI-L460013-01	1.95	09/30/10	05/23/11	06/27/11	01/18/12	02/10/12	03/23/12	04/16/12	05/10/12	01/10/32	\$409,229.00
213	West Point, City of	DWI-L130008-01	3.00	09/28/01	11/11/02	11/11/02	09/03/03	09/23/03	03/25/04	04/16/04	05/01/04	09/01/23	\$1,536,148.00
214	Wheeler-Frankstown W/A	DWI-L590014-01	1.95	09/25/09	03/12/10	03/12/10	02/05/11	03/16/11	05/20/11	06/14/11	07/01/11	02/01/31	\$268,969.00
215	Winona, City of	DWI-L490010-02	1.95	09/30/10	06/01/11	06/01/11	04/26/12	04/16/12	07/25/13	08/08/12	09/01/12	08/01/22	\$182,675.00
216	Yokena-Jeff Davis W/D	DWI-L750011-01	4.00	09/30/98	05/28/99	05/28/99	01/08/00	01/21/00	04/14/00	05/05/00	06/10/00	01/10/20	\$660,877.00
<b>Cumulative Final Loan Total for FY- 1997 - 2012</b>												<b>\$178,398,034.00</b>	

**Exhibit 11 State of Mississippi DWSIRLF Cash Flows**  
**(EXCLUDING FEDERAL CAP GRANT FUNDS)**

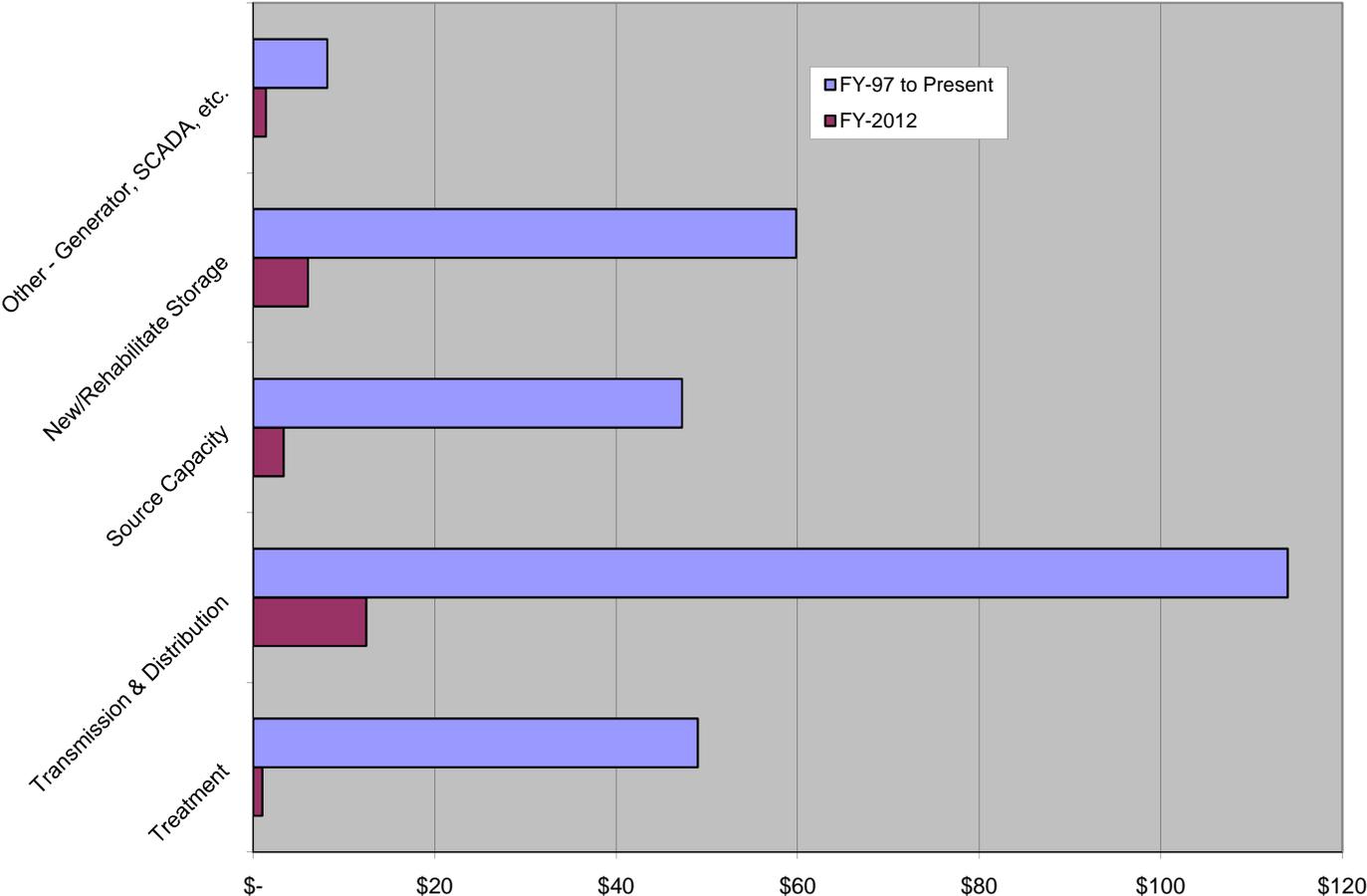
<b>YEAR</b>	<b>BEGINNING BALANCE</b>	<b>TOTAL STATE MATCH</b>	<b>INTEREST INCOME</b>	<b>PENALTY INCOME</b>	<b>LOAN REPAYMENTS</b>	<b>INCREASE IN SRF BALANCE</b>	<b>STATE MATCH DISBURSEMENTS</b>	<b>REPAYMENTS/ INTEREST DISBURSEMENTS</b>	<b>NET CHANGE</b>	<b>ENDING BALANCE</b>
1997	\$0	\$10,000,000	\$0	\$0	\$0	\$10,000,000	\$441,669	\$0	\$9,558,331	\$9,558,331
1998	\$9,558,331	\$0	\$541,668	\$0	\$27,708	\$569,376	\$1,395,095	\$0	-\$825,720	\$8,732,611
1999	\$8,732,611	\$0	\$593,954	\$0	\$425,450	\$1,019,404	\$1,100,713	\$0	-\$81,309	\$8,651,302
2000	\$8,651,302	\$0	\$807,675	\$0	\$1,037,720	\$1,845,395	\$1,464,658	\$0	\$380,737	\$9,032,039
2001	\$9,032,039	\$5,000,000	\$782,161	\$0	\$1,620,836	\$7,402,996	\$1,850,714	\$0	\$5,552,282	\$14,584,322
2002	\$14,584,322	\$0	\$450,125	\$0	\$3,856,538	\$4,306,662	\$3,001,364	\$0	\$1,305,299	\$15,889,620
2003	\$15,889,620	\$0	\$258,188	\$0	\$3,097,324	\$3,355,512	\$3,531,837	\$0	-\$176,326	\$15,713,295
2004	\$15,713,295	\$0	\$173,422	\$0	\$5,228,781	\$5,402,203	\$6,919,320	\$0	-\$1,517,117	\$14,196,178
2005	\$14,196,178	\$1,740,000	\$420,431	\$0	\$5,455,940	\$7,616,371	\$213,363	\$0	\$7,403,008	\$21,599,186
2006	\$21,599,486	\$4,003,000	\$830,827	\$0	\$5,434,026	\$10,267,853	\$1,514,788	\$0	\$8,753,065	\$30,352,551
2007	\$30,352,551	\$0	\$1,580,179	\$0	\$6,047,052	\$7,627,231	\$3,066,044	\$0	\$4,561,187	\$34,913,738
2008	\$34,913,738	\$4,000,000	\$1,665,021	\$0	\$7,291,214	\$12,956,235	\$5,116,113	\$3,368,096	\$4,472,026	\$39,385,764
2009	\$39,385,764	\$0	\$1,561,383	\$0	\$7,667,390	\$9,228,773	\$4,904,567	\$3,694,673	\$629,533	\$40,015,297
2010	\$40,015,297	\$1,400,000	\$965,854	\$0	\$8,341,654	\$10,707,508	\$91,596	\$15,636,647	-\$5,020,735	\$34,994,562
2011	\$34,994,562	\$2,700,000	\$645,318	\$0	\$10,093,087	\$13,438,405	\$1,397,304	\$13,511,638	-\$1,470,537	\$33,524,025
2012	\$33,524,025	\$0	\$409,962	\$0	\$12,033,417	\$12,443,379	\$1,474,895	\$8,249,945	\$2,718,539	\$36,242,564
<b>FFY2012 TOTALS</b>		<b>\$28,843,000</b>	<b>\$11,686,168</b>	<b>\$0</b>	<b>\$77,658,136</b>		<b>\$37,484,040</b>	<b>\$44,460,999</b>		

**Exhibit 12    FY-2011 DWSIRLF Loan Payments Disbursements by Quarter**

<b>FFY2012 QUARTER</b>	<b># PROJECTS</b>	<b>STATE FUNDS</b>	<b>FEDERAL FUNDS</b>	<b>ARRA FUNDS</b>	<b>TOTAL FED</b>	<b>TOTAL</b>
1	52	\$6,039,480	\$345,760	\$22,994	\$368,754	\$6,408,234
2	24	\$3,440,808	\$354,942	\$0	\$354,942	\$3,795,750
3	17	\$0	\$2,934,463	\$50	\$2,934,513	\$2,934,513
4	37	\$244,552	\$2,088,318	\$0	\$2,088,318	\$2,332,870
<b>YEARLY TOTALS</b>	<b>130</b>	<b>\$9,724,840</b>	<b>\$5,723,483</b>	<b>\$23,044</b>	<b>\$5,746,527</b>	<b>\$15,471,367</b>

**Exhibit 13 Funding Uses for the DWSIRLF in Millions**

**Funding Uses for the DWSRF in Millions**



**ATTACHMENT**  
**Attachment I – Annual Independent Audit**



TATE OF MISSISSIPPI  
DEPARTMENT OF HEALTH  
DRINKING WATER SYSTEMS IMPROVEMENTS REVOLVING LOAN FUND

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Audited Financial Statements  
June 30, 2012  
(With Comparative Totals for June 30, 2011)

**State of Mississippi  
Department of Health  
Drinking Water Systems Improvements Revolving Loan Fund**

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# Windham and Lacey, PLLC

*Certified Public Accountants*

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Mississippi Society of CPAs

## Independent Auditor's Report

### Local Governments and Rural

Water Systems Improvements Board  
Mississippi State Department of Health

We have audited the accompanying financial statements of the Drinking Water Systems Improvements Revolving Loan Fund (the Fund) of the Local Governments and Rural Water Systems Improvements Board, as administered by the Mississippi State Department of Health, an agency of the State of Mississippi, as of and for the year ended June 30, 2012, as listed in the table of contents. These financial statements are the responsibility of the Fund's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 1, the financial statements referred to above are intended to present only the financial position and results of operations of the Drinking Water Systems Improvements Revolving Loan Fund of the Local Governments and Rural Water Systems Improvements Board, as administered by the Mississippi State Department of Health, an agency of the State of Mississippi. These statements are not intended to present the financial position and results of operations for the State of Mississippi or the Mississippi State Department of Health, of which the Fund is a part.

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the Fund as of June 30, 2012, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report, dated October 17, 2012, on our consideration of the Drinking Water Systems Improvements Revolving Loan Fund of the Local Governments and Rural Water Systems Improvements Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

A handwritten signature in cursive script that reads "Windham and Lacey, PLLC".

Windham and Lacey, PLLC  
October 17, 2012

**DEPARTMENT OF HEALTH  
DRINKING WATER SYSTEMS IMPROVEMENTS REVOLVING LOAN FUND**

**FINANCIAL STATEMENTS**

STATE OF MISSISSIPPI  
DEPARTMENT OF HEALTH  
DRINKING WATER SYSTEMS IMPROVEMENTS  
REVOLVING LOAN FUND  
BALANCE SHEET  
JUNE 30, 2012  
(WITH COMPARATIVE TOTALS FOR 2011)

ASSETS	<u>2012</u>	<u>2011</u>
Equity in internal investment pool	\$ 38,732,384	42,095,594
Receivables:		
Loans receivable	50,603,398	50,306,521
Due from other governments	96,884,170	88,861,097
Due from federal government	225,634	398,811
Interest receivable on investments	<u>44,546</u>	<u>33,824</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 186,490,132</u></b>	<b><u>181,695,847</u></b>
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>LIABILITIES:</b>		
Warrants payable	\$ 1,034	62,529
Accounts payable	231,996	387,800
Due to local governments	<u>1</u>	<u>1,495,020</u>
<b>TOTAL LIABILITIES</b>	<b><u>233,031</u></b>	<b><u>1,945,349</u></b>
 <b>FUND BALANCE:</b>		
Restricted for health and social service	<u>186,257,101</u>	<u>179,750,498</u>
<b>TOTAL FUND BALANCE</b>	<b><u>186,257,101</u></b>	<b><u>179,750,498</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b><u>\$ 186,490,132</u></b>	<b><u>181,695,847</u></b>

See accompanying Notes to Financial Statements.

STATE OF MISSISSIPPI  
DEPARTMENT OF HEALTH  
DRINKING WATER SYSTEMS IMPROVEMENTS  
REVOLVING LOAN FUND  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE  
YEAR ENDED JUNE 30, 2012  
(WITH COMPARATIVE TOTALS FOR 2011)

	<u>2012</u>	<u>2011</u>
<b>REVENUES:</b>		
Interest on loans	\$ 3,223,833	3,404,763
Interest on investments	467,466	710,057
Loan administration fee	462,753	67,364
Federal programs	6,336,446	12,808,400
Federal programs - ARRA	<u>286,705</u>	<u>9,250,150</u>
<b>TOTAL REVENUES</b>	<u>10,777,203</u>	<u>26,240,734</u>
<b>EXPENDITURES:</b>		
Administrative expenses	1,772,748	595,893
Principal forgiveness - ARRA		3,197,144
Principal forgiveness - Other	<u>3,264,074</u>	<u>880,082</u>
	\$	
<b>TOTAL EXPENDITURES</b>	<u>5,036,822</u>	<u>4,673,119</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>5,740,381</u>	<u>21,567,615</u>
<b>OTHER FINANCING SOURCES (USES):</b>		
Proceeds from bonds issued	2,700,000	1,400,000
Transfers, net	<u>(1,933,778)</u>	<u>(1,597,314)</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>766,222</u>	<u>(197,314)</u>
<b>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<u>6,506,603</u>	<u>21,370,301</u>
<b>FUND BALANCE:</b>		
Beginning of Year	<u>179,750,498</u>	<u>158,380,197</u>
End of Year	<u>\$ 186,257,101</u>	<u>179,750,498</u>

See accompanying Notes to Financial Statements

**STATE OF MISSISSIPPI**  
**Department of Health**  
**Drinking Water Systems Improvements Revolving Loan Fund**  
**Notes to Financial Statements**  
**June 30, 2012**

**1. ORGANIZATION OF THE FUND.**

The Mississippi State Legislature established the Drinking Water Systems Improvements Revolving Loan Fund (the Fund) pursuant to the federal Safe Drinking Water Act Amendments of 1996. The Act created the revolving loan fund program to provide low interest rate loans to counties, municipalities, districts and other tax-exempt water systems organizations for construction of new water systems, the expansion or repair of existing water systems and/or the consolidation of new or existing water systems. The State law further provides that any such federal funds shall be used and expended only in accordance with federal laws, rules and regulations governing the expenditure of such funds. The State law created the Local Governments and Rural Water Systems Improvements Board (the Board) to implement the loan program and otherwise administer provisions of the law.

Loans are awarded on a priority system, which gives maximum priority to projects needed to comply with the federal Safe Drinking Water Act (SDWA), projects that provide the greatest protection to public health and those projects which assist systems most in need on a per household basis. Interest rates charged on loans will be at or below market interest rates as determined by the Board, with up to 20 years allowed for repayment.

Federal funds are provided through federal capitalization grants pursuant to Section 1452 of the SDWA Amendments of 1996. The amount of each grant is determined by the State's U.S. Environmental Protection Agency (EPA) allocated share of the annual federal appropriation for the program. The award of each grant is conditioned on the State depositing an amount into the Fund equaling 20% of the amount of each federal capitalization grant. The State Legislature authorized the issuance of the state general obligation bonds to provide state funds for the program. \$28,843,000 of the proceeds from the sale of these bonds has been deposited into the Fund. These funds are invested by the State Treasurer until such time that the funds are needed to meet state matching requirements on loan payments. As of June 30, 2012, the EPA had awarded \$140,795,400 in capitalization grants to the State, requiring \$28,159,080 in state matching funds.

The Fund is administered by the Mississippi State Department of Health (MSDH) under the direction of the Board. MSDH's primary activities include loans for drinking water systems and management and coordination of the Fund. The Board consists of the following nine voting members: the State Health Officer; the Executive Directors of the Mississippi Development Authority; the Department of Environmental Quality; the Department of Finance and Administration; the Mississippi Association of Supervisors; the Mississippi Municipal League; and the American Consulting Engineers Council; the State Director of the United States Department of Agriculture, Rural Development; and a manager of a rural water system. The manager of a rural water system is appointed by the Governor from a list of candidates provided by the Executive Director of the Mississippi Rural Water Association. Non-appointed members of the Board may designate another representative of their agency or association to serve as an alternate. The gubernatorial appointee serves a term concurrent with the Governor and until a successor is appointed.

The Fund does not have any full-time employees. MSDH provides employees to manage the program.

STATE OF MISSISSIPPI  
Department of Health  
Drinking Water Systems Improvements Revolving Loan Fund  
Notes to Financial Statements  
June 30, 2012

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES.

*Basis of Accounting*

The Fund presents its financial statements as a general fund and uses the modified accrual basis of accounting. Revenues are recognized when both "measurable and available". Measurable means the amount can be determined. Available means amounts collectible within the current period or soon enough thereafter to pay current liabilities. Expenditures are recorded when the related liability is incurred. The Fund applies all relevant Governmental Accounting Standards Board (GASB) pronouncements, as well as applicable statements issued by the Financial Accounting Standards Board.

*Loans Receivable and Due From Other Governments*

The State operates the Fund as a direct loan program, whereby loans made to drinking water systems are 80.77% funded by the federal capitalization grant and 19.23% by the state matching amount. Loan funds are disbursed to the loan recipients upon receipt of a request from the loan recipient for the purposes of the loan. Interest is calculated from initial contract completion date. After the final disbursement has been made, the payment schedule identified in the loan agreement is adjusted for the actual amounts disbursed, plus interest accrued from initial contract completion date to initiation of repayment process.

*Fund Balance*

In accordance with Government Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the governmental fund balance is classified as follows:

**Restricted:** includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers, such as creditors or amounts constrained due to constitutional provisions or enabling legislation. The fund balance in the fund is Restricted for Health and Social Service due to federal grant requirements, bond issuance provisions, and state and federal legislation.

*Budget Information*

Under the Constitution of the State of Mississippi, money may only be drawn from the Treasury by a legal appropriation. The Fund operations are included in MSDH's annual budget.

3. EQUITY IN INTERNAL INVESTMENT POOL.

All monies of the Fund are deposited with the State Treasurer and are considered to be cash and cash equivalents. The Treasurer is responsible for maintaining the cash balances in accordance with state laws, and excess cash is invested in the State's cash and short-term investment pool. Details of the investments of the internal investment pool for state agencies can be obtained from the State Treasurer. As of June 30, 2012, the State's total pooled deposits and investments for state agencies were approximately \$3.3 billion, and the average remaining life of the securities invested was 3.7 years. The earnings for the total pooled investments for the year ended June 30, 2012 were approximately \$17.7 million.

STATE OF MISSISSIPPI  
Department of Health  
Drinking Water Systems Improvements Revolving Loan Fund  
Notes to Financial Statements  
June 30, 2012

Equity in internal investment pool is cash equity with the Treasurer and consists of pooled deposits and investments carried at cost, which approximates fair value. At June 30, 2012, the Fund had approximately \$38.7 million in the Treasurer's internal investment pool. The total deposits and investments of the internal investment pool are categorized according to credit risk in the State of Mississippi's Comprehensive Annual Financial Report. However, the Fund's portion of the internal investment pool cannot be individually categorized because the deposits and investments are pooled with other state agencies.

**4. LOANS RECEIVABLE AND DUE FROM OTHER GOVERNMENTS AND CREDIT RISK.**

The Fund makes loans to qualified drinking water systems for projects that meet the eligibility requirements of the SDWA. Loans are financed by capitalization grants, ARRA grants, state match and revolving funds. Interest rates on loans vary between 1.95% to 4.5% and are generally repaid over 20 years, starting normally within one year after the project is completed. Details of loans receivable as of June 30, 2012, are discussed below.

In the event of a default on a loan obligation by a public entity, MSDH has certain legal remedies that provide for ultimate collection of amounts due. Management believes that no allowance for doubtful accounts is necessary because of the applicant review process.

*Loans by Category*

Loans receivable (including amounts due from other governments) at June 30, 2012, net of loan origination fees, as discussed below, are as follows:

<u>Description</u>	<u>Loans Authorized</u>	<u>Authorized Amount Remaining</u>	<u>Loan Balance</u>
Completed Projects	\$ 177,592,165		117,310,469
Projects in Progress	<u>59,119,565</u>	<u>28,942,466</u>	<u>30,177,099</u>
<b>Totals</b>	<b><u>\$ 236,711,730</u></b>	<b><u>28,942,466</u></b>	<b><u>147,487,568</u></b>
Less amount due within one year on completed projects			<u>(7,416,965)</u>
Loans receivable and due from other governments, long-term			<b><u>\$ 140,070,603</u></b>

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Loans mature at various intervals through June 30, 2031. The scheduled principal payments on loans maturing in subsequent years are as follows:

<u>Years Ending June 30</u>	<u>Amount</u>
Completed projects:	
2013	\$ 7,416,965
2014	7,948,246
2015	8,124,034
2016	8,324,678
2017	8,963,615
Thereafter	76,532,831
Projects in progress	<u>30,177,199</u>
	<u>\$ 147,487,568</u>

*Loan Administrative Fees*

The Fund collects administrative fees from each loan recipient at 5% of the loan amount. Prior to July 1, 2009, these administrative fees were added to the loan amount as the loan principal to be repaid by the loan recipient. Financial Accounting Standards Board Statement No. 91, *Accounting for Nonrefundable Fees and Costs Associated with Originating or Acquiring Loans and Direct Initial Costs of Leases* (FASB 91), considers these fees to be origination fees and requires that loan origination fees be deferred and recognized over the life of the loan as an adjustment to the interest rate. FASB 91 also requires that the unamortized balance of such fees be reported as part of the loan to which it relates. Beginning July 1, 2009, the Fund collects administrative fees from the interest portion of loan repayments. Interest payments from each loan recipient are reclassified to administrative fee income until the entire administrative fee for that loan has been collected. Loan administration fee revenue of \$462,753 was collected in 2012.

Details of the unamortized loan origination fees included in loans receivable and due from other governments at June 30, 2012, follow:

<u>Description</u>	<u>Unamortized Loan Origination Fees</u>
Completed Projects	\$ 4,342,345
Projects in Progress	<u>921,500</u>
Total	<u>\$ 5,263,845</u>

Amortization of loan origination fees on completed projects was \$400,381 for the year ended June 30, 2012, and is included in interest on loans on the Statement of Revenues, Expenditures and Changes in Fund Balance.

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*Major Loans to Drinking Water Systems*

As of June 30, 2012, the Fund had made loans to 35 drinking water systems that, in the aggregate, exceeded \$1,500,000. The outstanding balances of these loans represent approximately 80% of the total loans receivable, as follows:

<u>Local Agency</u>	<u>Authorized Loan Amount</u>	<u>Outstanding Balance</u>
ACL Water Association	\$ 1,718,036	1,129,742
Adams County Water Association	3,754,870	1,900,293
Bear Creek Water Association	8,989,445	6,702,875
City of Clinton	3,212,103	2,558,056
City of Gautier	2,677,171	2,172,886
City of Hernando	3,979,753	1,358,692
City of Horn Lake	2,283,457	1,299,735
City of Laurel	7,280,743	853,858
City of Long Beach	1,521,484	852,938
City of Ocean Springs	5,497,240	4,529,489
City of Olive Branch	4,734,818	3,299,975
City of Pascagoula	6,785,595	4,263,111
City of Pearl	3,809,906	3,220,548
City of Ridgeland	1,771,699	1,652,216
City of Southaven	11,270,753	8,892,938
City of Starkville	4,491,248	3,338,612
City of Tupelo	1,567,652	1,199,271
City of West Point	1,536,148	990,319
Collinsville Water Association	1,530,000	1,039,476
Columbus Utilities Commission	1,771,530	406,452
Corinth Utilities Commission	49,961,700	42,023,604
Culkin Water District	3,086,113	2,204,042
Fannin Water Association	1,566,435	1,051,632
Fisher Ferry Water District	3,105,984	2,377,866
Greenfield Water Association	2,302,160	1,645,965
Hilldale Water District	3,539,705	2,209,779
Lewisburg Water Association	1,948,907	866,851
Town of Morton	2,188,373	1,735,764
Northeast Mississippi Regional Water Supply District	2,677,553	1,483,412
Pleasant Hill Water Association	1,935,359	292,945
Southeast Rankin Water Association	2,109,701	1,139,071
Southwest Jones Water Association	1,871,292	1,752,442
Town of Caledonia	4,305,244	3,124,784
Walls Water Association	3,775,223	2,640,008
West Jackson Utility District	7,076,029	2,278,881
	<u>\$ 171,633,429</u>	<u>118,488,528</u>

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**5. GRANT AWARDS.**

The Fund is funded by Capitalization Grants from the EPA authorized by Section 1452 of the SDWA Amendments of 1996 and matching funds from the State. All federal funds drawn are recorded as grant awards from the EPA. As of June 30, 2012, the EPA has awarded capitalization grants of \$140,795,400 to the State, of which \$133,472,954 has been drawn for loans and administrative expenses. The State has provided matching funds of \$28,843,000 from seven general obligation bond issues by the State. The proceeds from these bonds were deposited into the Fund for state matching. The following summarizes the capitalization grants awarded, amounts drawn on each grant and balances available for future loans:

Year	Grant Amount	Draws			Available June 30, 2012
		Through June 30, 2011	2012 Draws	Through June 30, 2012	
1997	\$ 16,474,200	16,474,200		16,474,200	0
1998	8,271,700	8,271,700		8,271,700	0
1999	8,669,500	8,669,500		8,669,500	0
2000	9,010,100	9,010,100		9,010,100	0
2001	9,047,400	9,047,400		9,047,400	0
2002	8,052,500	8,052,500		8,052,500	0
2003	8,004,100	8,004,100		8,004,100	0
2004	8,303,100	8,303,100		8,303,100	0
2005	8,285,500	8,284,898	602	8,285,500	0
2006	8,229,300	8,229,297	3	8,229,300	0
2007	8,229,000	7,957,573	271,427	8,229,000	0
2008	8,146,000	7,766,801	280,520	8,047,321	98,679
2009	8,146,000	7,310,218	465,293	7,775,511	370,489
2010	14,125,000	11,905,035	1,474,468	13,379,503	745,497
2011	9,802,000	0	3,694,219	3,694,219	6,107,781
	<u>\$ 140,795,400</u>	<u>127,286,422</u>	6,186,532	<u>133,472,954</u>	7,322,446
Receivable, June 30, 2011			(42,354)		
Receivable, June 30, 2012			<u>192,268</u>		<u>(192,268)</u>
Grant revenues, modified accrual basis			<u>\$ 6,336,446</u>		
Amount Available, modified accrual basis					<u>\$ 7,130,178</u>

As of June 30, 2011 and 2012, state matching contributions were as follows:

Description	Contributions Through June 30, 2011	Fiscal Year 2012 Contributions	Contributions Through June 30, 2012
State of Mississippi	<u>\$ 26,143,000</u>	<u>\$ 2,700,000</u>	<u>\$ 28,843,000</u>

STATE OF MISSISSIPPI  
 Department of Health  
 Drinking Water Systems Improvements Revolving Loan Fund  
 Notes to Financial Statements  
 June 30, 2012

**6. ARRA GRANT AWARDS**

In 2009, the EPA awarded the Fund a \$19,500,000 American Recovery and Reinvestment Act of 2009 grant. The Fund did not begin drawing funds from the grant until fiscal year 2010. As of June 30, 2012, the Fund has drawn \$19,326,743 for loans and administrative expenses. There is no matching requirement for this grant.

The Fund has disbursed loans and administrative and small system technical assistance expenses totaling \$19,360,109 from grant funds received or accrued. Provisions of the grant require the Fund to use at least 50% of grant funds to provide additional subsidization to water systems in the form of principal forgiveness. In fiscal year ended June 30, 2010, the Fund granted principal forgiveness of \$6,693,622. In fiscal year ended June 30, 2011, the Fund granted principal forgiveness of \$3,197,144 for a total through June 30, 2012 of \$9,890,766.

The following summarizes the ARRA grant awarded, amounts drawn on each grant and balances available for future loans and expenses:

Year	ARRA Grant Amount	Draws			Available June 30, 2012
		Through June 30, 2011	2012 Draws	Through June 30, 2012	
2009	\$ 19,500,000	\$ 18,716,947	\$ 609,796	\$ 19,326,743	\$ 173,257
	<u>\$ 19,500,000</u>	<u>\$ 18,716,947</u>	609,796	<u>\$ 19,326,743</u>	173,257
Receivable, June 30, 2011			(356,457)		
Receivable, June 30, 2012			<u>33,366</u>		<u>(33,366)</u>
ARRA grant revenues, modified accrual basis			<u>\$ 286,705</u>		
Amount available, modified accrual basis					<u>\$ 139,891</u>

**7. CONTINGENCIES.**

The Fund is exposed to various risks of loss related to torts, thefts of assets, errors or omissions, and injuries to state employees while performing Fund business, or acts of God. MSDH maintains insurance for some risks of loss. Risks of loss related to torts are administered by the Mississippi Tort Claims Board. Since its inception in 1996, there have not been any claims against the Fund

# Windham and Lacey, PLLC

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Mississippi Society of CPAs

**Independent Auditor's Report on  
Internal Control Over Financial Reporting and on  
Compliance and Other Matters Based on an  
Audit of the Financial Statements  
Performed in Accordance with  
*Government Auditing Standards***

The Local Governments and Rural  
Water Systems Improvements Board  
Mississippi State Department of Health

We have audited the financial statements of the Drinking Water Systems Improvements Revolving Loan Fund (the Fund) of the Local Governments and Rural Water Systems Improvements Board, as administered by the Mississippi State Department of Health, an agency of the State of Mississippi, as of and for the year ended June 30, 2012, and have issued our report thereon dated October 17, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States.

**Internal Control Over Financial Reporting**

Management is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the Drinking Water Systems Improvements Revolving Loan Fund of the Local Governments and Rural Water Systems Improvements Board's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Fund's internal control over financial reporting.

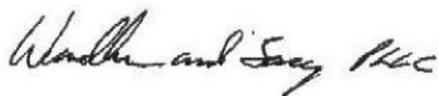
A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Drinking Water Systems Improvements Revolving Loan Fund of the Local Governments and Rural Water Systems Improvements Board's financial statements as administered by the Mississippi State Department of Health are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*

This report is intended solely for the information and use of management, the Local Governments and Rural Water Systems Improvements Board, others within the entity, the Governor, Members of the Legislature and the United States Environmental Protection Agency and is not intended to be and should not be used by anyone other than the specified parties. However, this report is a matter of public record and its distribution is not limited.



Windham and Lacey, PLLC  
October 17, 2012

# Windham and Lacey, PLLC

*Certified Public Accountants*

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**Independent Auditor's Report on Compliance  
with the Requirements Applicable to the  
Environmental Protection Agency's  
Capitalization Grants for Drinking Water  
State Revolving Funds in Accordance with  
*Government Auditing Standards***

**The Local Governments and Rural  
Water Systems Improvements Board  
Mississippi State Department of Health**

We have audited the financial statements of the Drinking Water Systems Improvements Revolving Loan Fund (the Fund) of the Local Governments and Rural Water Systems Improvements Board, as administered by the Mississippi State Department of Health, an agency of the State of Mississippi, as of and for the year ended June 30, 2012, and have issued our report thereon dated October 17, 2012.

We have also audited the Fund's compliance with requirements governing:

- Activities allowed or unallowed,
- Allowable costs/cost principles,
- Cash management,
- State matching,
- Period of availability of federal funds and binding commitments,
- Procurement, suspension and debarment,
- Program income,
- Reporting,
- Subrecipient monitoring, and
- Special tests and provisions

that are applicable to the Drinking Water Systems Improvements Revolving Loan Fund of the Local Governments and Rural Water Systems Improvements Board for the year ended June 30, 2012. The management of the Drinking Water Systems Improvements Revolving Loan Fund of the Local Governments and Rural Water Systems Improvements Board is responsible for the Fund's compliance with those requirements. Our responsibility is to express an opinion on those requirements based on our audit.

We conducted our audit of compliance with those requirements in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the Fund's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Fund's compliance with those requirements.

In our opinion, the Fund complied, in all material respects, with the requirements governing activities allowed or unallowed; allowable costs/cost principles; cash management; state matching; period of availability of federal funds and binding commitments; procurement, suspension and debarment; program income; reporting; subrecipient monitoring; and special tests and provisions that are applicable to the Drinking Water Systems Improvements Revolving Loan Fund of the Local Governments and Rural Water Systems Improvements Board for the year ended June 30, 2012.

This report is intended for the information and use of management, the Local Governments and Rural Water Systems Improvements Board, others within the entity, the Governor, Members of the Legislature and the United States Environmental Protection Agency and is not intended to be and should not be used by anyone other than the specified parties. However, this report is a matter of public record and its distribution is not limited.

A handwritten signature in cursive script that reads "Windham and Lacey PLLC".

Windham and Lacey, PLLC  
October 17, 2012