

STATE OF INDIANA

Clean Water State Revolving Fund Loan Program



**Annual Report
State Fiscal Year 2015
July 1, 2015**

STATE OF INDIANA
 CLEAN WATER STATE REVOLVING FUND LOAN PROGRAM
STATE FISCAL YEAR 2015 ANNUAL REPORT

I.	Introduction	1
II.	SRF Loan Program Management	1
III.	Goals and Objectives of the SFY 2015 Intended Use Plan	1
IV.	Environmental Review and Benefits	2
V.	State Match	3
VI.	Binding Commitments	3
VII.	Expeditious and Timely Use of Funds	4
	A. Interest Rates	4
	B. Terms	4
	C. Other Assistance Provided	5
	D. Administrative Expenses and Fees	5
	E. Transfers	6
	F. Cross Collateralization	6
	G. CWSRF Loan Program Financial Statements	6
	H. Federal Requirements	6
	I. Compliance with 40 CFR Part 31	7
	J. Recycled CWSRF Loan Program Fund	7
	K. Title II Compliance	7
VIII.	Projects Funded	7

Exhibits:

Exhibit A:	CWSRF Loan Program Report on Goals and Objectives of SFY 2015
Exhibit B:	Green Project Reserve by Capitalization Grant Year
Exhibit C:	Additional Subsidization by Capitalization Grant Year
Exhibit D:	Equivalency Projects by Capitalization Grant Year
Exhibit E:	SFY 2015 CWSRF Project Descriptions
Exhibit E ₁ :	CBR Reports
Exhibit F:	Cumulative History of Federal Capitalization Grants
Exhibit G:	Cumulative History of State Match
Exhibit G-1:	Schedule 1 to Exhibit G
Exhibit H:	Summary of Loans closed in SFY 2015
Exhibit I:	Intended Uses of Funds in the Indiana Finance Authority's SRF Accounts
Exhibit I-1:	Schedule 1 to Exhibit I, Timely Use of Funds
Exhibit J:	SFY 2015 CWSRF Loan Program Quarterly Interest Rates
Exhibit K:	Summary of Clean Water SRF Transfers
Exhibit L:	Combined Financial Statements
Exhibit M:	Schedule of Expenditures of Federal Awards and OMB Circular A-133 Auditors' Reports
Exhibit N:	Use of "Non-Federal" Funds for Other Purposes
Exhibit O:	WRRDA Requirements-Applicability to loans closed SFY 2015
Exhibit P:	Clean Water Projects Closed in State Fiscal Year 2015
Exhibit Q:	All Clean Water Projects Closed in since 1992

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I. INTRODUCTION

Pursuant to 40 CFR 35.3165, the State of Indiana (State), acting through its Indiana Finance Authority (Authority) submits its Annual Report for the Clean Water State Revolving Fund (CWSRF) Loan Program to the Regional Administrator of the U.S. Environmental Protection Agency (EPA), Region V.

This Annual Report is for State Fiscal Year (SFY) 2015 (July 1, 2014 - June 30, 2015). It is prepared in accordance with Section 606(d) of the Clean Water Act (CWA), as amended by the Water Quality Act of 1987, further amended by the Water Resources and Development Act (WRRDA) of 2014, and 40 CFR 35.3165(a) and (b).

II. SRF LOAN PROGRAM MANAGEMENT [40 CFR 35.3110]

Indiana Code 13-18-13 and 4-4-11 govern the establishment and administration of the CWSRF Loan Program by the Authority.

III. GOALS AND OBJECTIVES OF THE SFY 2015 INTENDED USE PLAN [40 CFR 35.3150 (b) (2)]

The purpose of the CWSRF Loan Program is to provide low-cost financial assistance to Indiana utilities to enable the construction of necessary and environmentally sound clean water infrastructure; facilitate statewide compliance with state and federal water quality standards; maintain a fiscally self-sufficient program as a continuing source of funding for improvement and protection of water quality and public health; and, conduct any other activity permitted by the CWA.

To accomplish these intentions, the Authority set short-term and long-term goals and objectives as part of the SFY 2015 Intended Use Plan (IUP). A description of how the CWSRF Loan Program has achieved these goals or is working toward them is in Exhibit A.

EPA's 2015 Capitalization Grant required the Authority to allocate 10%, or \$3,361,700 of its funds, to green projects. The Authority accomplished this requirement via its Green Project Reserve (GPR) Sustainability Incentive Program, which is offered by the SRF Loan Programs to participants that incorporate green project components into their projects. Exhibit B, Green Project Reserve by Capitalization Grant Year, lists the 2015 Capitalization Grant GPR projects.

Another goal of the Authority was to disburse 0% to 30% or \$0 to \$10,085,100 of its 2015 Capitalization Grant in the form of Additional Subsidization. Additional Subsidization may

be in the form of principal forgiveness, negative interest rate loans, or grants. The revised 2015 Capitalization Grant was awarded on August 5, 2015 and the CWSRF Loan Program has identified communities that are eligible to receive the Additional Subsidization from the 2015 Capitalization Grant. Exhibit C, Additional Subsidization by Capitalization Grant Year, lists participants that received Additional Subsidization in the form of principal forgiveness. As of June 30, 2015, the CWSRF Loan Program provided Additional Subsidization totaling \$29.8 million dollars in the form of principal forgiveness, thus meeting the Additional Subsidization goals of the Capitalization Grants for SFY 2010-2013 and a portion of the Additional Subsidization goal for the 2014 Capitalization Grant. The CWSRF Loan Program has identified communities that are eligible to receive the Additional Subsidization remaining from the 2014 Capitalization Grant. This exhibit will be updated in subsequent Annual Reports documenting how the requirement has been met. Priority for Additional Subsidization was given to communities that could not otherwise afford such projects. The Authority shall spend the Additional Subsidization as required by the terms and conditions of the Capitalization Grant (Indiana SRF has four years in which to spend the Additional Subsidization), however, every attempt will be made to spend the Additional Subsidization within two years of receiving the Capitalization Grant.

Another goal of the Authority is to document projects that are categorized as Equivalency Projects. The purpose of Equivalency within the SRF programs is to allow states to select groups of loans the sum of which is equal to the amount of a capitalization grant to meet specific federal requirements for the program. For the Clean Water SRF program, these requirements include, meeting crosscutter requirements, single audit requirements, the Federal Funding Accountability and Transparency Act reporting requirements, the Signage Requirement and architectural and engineering procurement. Exhibit D, Equivalency Projects by Capitalization Grant Year, lists the Equivalency Projects and the Equivalency requirements of the program in SFY 2015.

To meet the minimum requirements of 603 9(d)(1)(E) of the Clean Water Act, as amended the Authority worked in SFY 2015 to develop criteria for the contents of the Fiscal Sustainability Plans that are required of all CWSRF loans submitting an application on or after October 1, 2014 and where the project will repair, replace or expand a treatment works. In SFY 2015, all closed loans had applied to the program prior to October 1, 2014. Thus, no loan recipient was required to have developed and implemented a Fiscal Sustainability Plan.

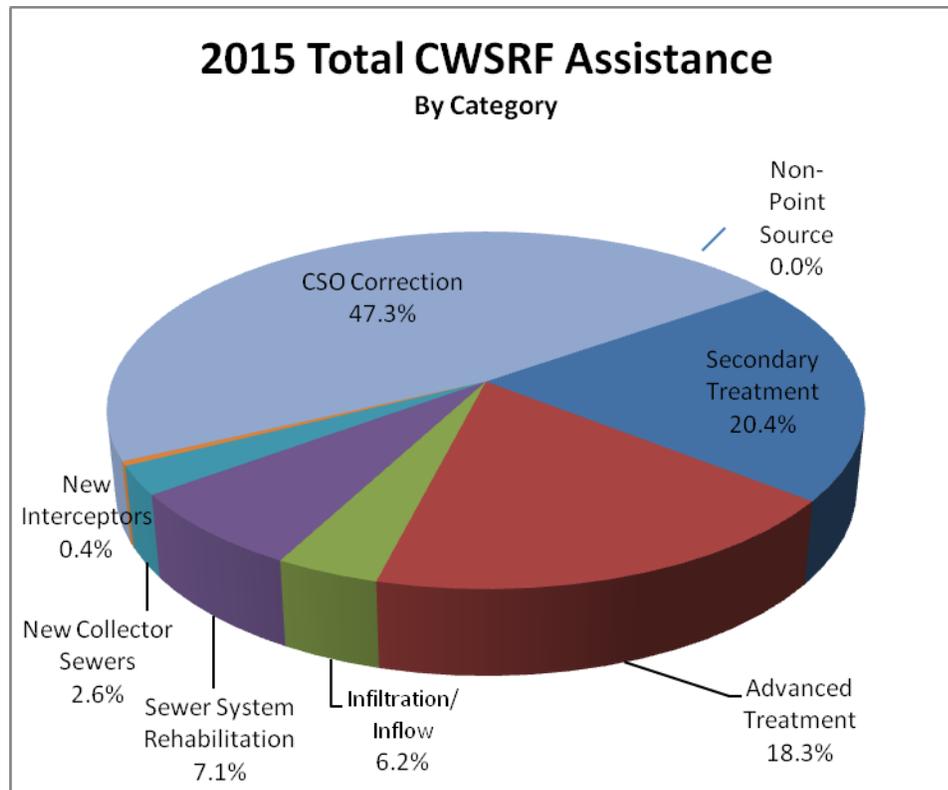
IV. ENVIRONMENTAL REVIEW AND BENEFITS [40 CFR 35.3165 (b) (1)]

All CWSRF Loan Program-funded projects and activities were in compliance with federal Cross-Cutting Authorities and State Environmental Review Procedures (SERP). A description of each project funded in SFY 2015 is attached in Exhibit E.

The participants receiving funds from the CWSRF Loan Program during SFY 2015 will realize the following significant environmental and public health benefits:

- Significant impacts in combined sewer overflow (CSO) events. Nearly half of the CWSRF funds in SFY 2015 went toward the correction of CSOs. See *2015 Total CWSRF Assistance*;

- Elimination of 30 failing septic systems in one community, eliminating failing systems that discharge to waters of the state;
- \$176.2 million in CWSRF funds targeted to abate pathogen or nutrient loadings to impaired water bodies (303(d) listed streams).
- Assisting communities in meeting the requirements of six CSO Long Term Control Plans (LTCP) and four Agreed Orders with the Indiana Department of Environmental Management.
- Increased compliance with National Pollutant Discharge Elimination System (NPDES) permits.



V. STATE MATCH [40 CFR 35.3165 (b) (2)]

The Authority has fully met its State Match requirements through the end of SFY 2015 by means of depositing the net proceeds from revenue bonds issued by the Authority into the CWSRF Loan Fund. To date, the CWSRF Loan Program State Match has aggregated in excess of 20% of the awarded \$865,486,853 Capitalization Grants the Authority was required to match through June 30, 2015. See Exhibit F for a history of the Capitalization Grants awarded to the CWSRF Loan Program. Exhibit G details State Match deposited in the CWSRF through the end of SFY 2015; the sources of such State Match; and how repayment of revenue bonds providing any such State Match has been (and will continue to be) managed in a manner consistent with federal and state law.

VI. BINDING COMMITMENTS EXCEED 120% OF GRANT [40 CFR 35.3165 (b) (4)]

During SFY 2015, the CWSRF Loan Program financed 22 loans totaling \$208,504,910. Since the CWSRF Loan Program's inception in 1992, 461 loans aggregating approximately \$3.19 billion have been financed, more than three times the amount of federal Capitalization Grants that have been awarded to the CWSRF Loan Program (\$959,934,353). For a summary of all financings by the CWSRF Loan Program during SFY 2015, please see Exhibit H.

VII. EXPEDITIOUS AND TIMELY USE OF FUNDS [40 CFR 35.3165 (b) (5)]

The CWSRF Loan Program is a leveraged program and has established itself as a highly rated borrower in the national bond market. The Authority has utilized its Capitalization Grants to leverage multiple series of bonds, aggregating over \$1.146 billion in outstanding principal as of June 30, 2015, a portion of which has funded CWSRF Loan Program loans. A summary of the accounts and associated balances are set forth in Exhibit I: Intended Uses of Funds, attached hereto. Future bond issuances may be used to fund new commitments related to new loans in future years. The balance of the bond proceeds not available for loans are used for reserve funds, administrative expenses, and costs of issuance.

A. Interest Rates

The CWSRF Loan Program recognizes the continued need to balance the level of subsidy with the inherent limited capacity of the CWSRF Loan Program to meet demand for loans and participant affordability constraints. This balancing is reflected in the Authority's present interest rate policy.

Interest rates applied to new loans are reset on the first business day of each January, April, July and October using a Base CWSRF Program Interest Rate (Base Rate). The Base Rate is calculated by using 90% of the average 20-year, AAA-rated general obligation bond Municipal Market Data (MMD) composite index for the most recent calendar month. The Base Rate is then discounted further based upon a Participant's Median Household Income (MHI) from the 2000 Census data and projected user rates. User rate information is reviewed by the CWSRF Loan Program staff to finalize a CWSRF Loan Program interest rate. Beginning July 1, 2015 the Authority moved away from using the 2000 Census data to using the Five-year American Communities Survey data containing MHI. The Five—year American Communities Survey data should provide more recent MHI data than the 2000 Census data.

The CWSRF Loan Program offered interest rates ranging from a low of 2.00% to a high of 2.80% during SFY 2015. A summary of the actual interest rates for each quarter of SFY 2015 is set forth in Exhibit J.

The subsidized CWSRF Loan Program interest rate has provided an estimated aggregate savings of \$34,777,909 to participants closing a CWSRF Loan Program loan during SFY 2015. See "SRF Savings" column in Exhibit H for savings provided to each participant.

B. Terms

Consistent with applicable law, all CWSRF Loan Program loans closed in SFY 2015 were structured with annual or semi-annual principal repayments commencing one year after expected completion of the Proposed Project, and a final principal payment no later than 20 years after expected completion of the Proposed Project.

With the enactment of WRRDA, which became effective October 1, 2014, loan terms may extend up to 30 years, but must not exceed the useful life of the project. The CWSRF did not close any loans in SFY 2015 that had a loan term beyond 20 years.

C. Other Assistance Provided

As of June 30, 2015, the CWSRF Loan Program has provided a total of \$29,834,796 of Additional Subsidization in the form of principal forgiveness to 12 loan recipients during SFY 2010-2014. Exhibit C, Additional Subsidization by Capitalization Grant Year, lists participants that received principal forgiveness.

Priority for Additional Subsidization was given to communities that could not otherwise afford such projects. Thus, communities with low MHI and high post-project user rates along with other factors are considered in awarding Additional Subsidization.

For SFY 2015, The CWSRF Loan Program used the affordability criteria stated in the 2015 IUP to assist in identifying applicants that would have difficulty financing projects without Additional Subsidization. Items considered included a low Median Household Income (MHI), high post-project user rates, a high unemployment rate, a negative population trend and other factors/ data deemed relevant by the CWSRF (including projects that have a regional solution).

This allowed the CWSRF Loan Program to assist as much as possible, communities that could not otherwise afford a CWSRF loan to receive the Additional Subsidization. The CWSRF Loan Program has not set a cap on the amount of principal forgiveness that a community may receive.

During SFY 2015, the CWSRF Loan Program provided two communities \$10,683,000 in CWSRF Pooled Loans, a program that offers eligible participants the “AAA” interest rate that is available to the CWSRF Loan Program at the time of their loan closing.

During SFY 2015, the CWSRF Loan Program did not provide any refinancing assistance.

D. Administrative Expenses and Fees

Pursuant to Section 603(d)(7), the CWSRF has selected to take an amount equal to 4 percent of all grant awards less any amounts used in previous years to offset CWSRF Loan Program costs, including administrative, legal and financial fees and expenses to operate the CWSRF in perpetuity. During SFY 2015, the CWSRF Loan Program used a portion (\$2,486,718) of the maximum allowable percentage of each federal Capitalization Grant to offset CWSRF Loan Program costs to operate the CWSRF Loan Program. The portion not used is being carried forward for application in future years on an as needed

basis. Exhibit I identifies the balance of the CWSRF Program's 4% administrative expense limit remaining to meet its continuing needs.

The cost of financing loans includes fees and expenses of the SRF Trustee Bank. The Authority may require participants to offset some of these costs through a Loan Closing Fee, which is \$1,000 per participant. In SFY 2015, the CWSRF Loan program collected \$20,000 in loan closing fees.

The non-use fee policy of the CWSRF Loan Program permits the assessment of a non-use fee for CWSRF Loan Program loan funds that are not used within two years following a Participant's loan closing. Pursuant to the policy, each Participant that does not complete its project and fully expend the funds borrowed within two years after the loan closing, may be assessed a one percent fee on the balance of the funds that remain un-drawn. An additional one percent fee may be assessed each six months following the two year anniversary of the Participant's loan closing until the loan is fully drawn or closed out. The Authority contacts Participants in advance of their two year anniversary of their loan closing and works with the Participant to spend down the remaining funds to avoid any non-use fee. Thus, no non-use fees were collected by the CWSRF Loan Program during SFY 2015.

E. Transfers – 40 CFR 35.3110 (f)

The State permits transfers between the Drinking Water State Revolving Fund (DWSRF) Loan Program and the CWSRF Loan Program of Capitalization Grants and other funds held in or allocable to such funds to the extent permitted by the CWA and the Safe Drinking Water Act (SDWA). There were no transfers in SFY 2015. For a historic summary of transfers, see Exhibit K.

F. Cross-collateralization - 40 CFR 35.3110 (f)

To the extent permitted by the CWA and the SDWA the State has cross-collateralized the CWSRF Loan Program and the DWSRF Loan Program to optimize capitalization requirements and better manage the specific funding needs of projects.

Cross-collateralization maximizes the security for bonds issued by the State to capitalize the SRF Loan Programs. The State expects that any such transfers would occur at any time necessary to prevent a default on any such bonds and would be made between accounts established for like purposes and subject to like restrictions. Historically, the SRF Loan Programs have never utilized the cross-collateralization instrument.

The State expects to retain the flexibility to reimburse, on a cumulative net basis, any cross-collateralization transfers. Because cross-collateralization is a contingent security concept and transfers are not expected or planned to occur, the State does not expect cross-collateralization to affect negatively the funding capacity of the SRF Loan Programs. However, if such transfers occur and are not reimbursed, it may affect the Authority's ability to make additional loans it otherwise might have been able to make.

G. CWSRF Loan Program Financial Statements

The CWSRF Loan Program is audited annually by an independent certified public

accounting firm. For the SFY 2015, which ended June 30, 2015, the CWSRF Loan Program received an unqualified opinion from our independent auditors, as described in Exhibit L.

The CWSRF Loan Program is audited annually for compliance with the requirements set forth in the U.S. Office of Management and Budget (OMB) Circular A-133. Circular A-133 was consolidated into 2 CFR 200 Subpart F, the Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards (“Super Circular”). Effective for non-federal entities on December 26, 2014. For the SFY 2015 ended June 30, 2015, the CWSRF Loan Program was determined to be “in compliance,” as noted in the Schedule of Expenditures of Federal Awards and OMB Circular A-133 Auditor’s Reports, which is attached as Exhibit M.

H. Federal Requirements

The Authority has fulfilled all applicable federal requirements required by the CWA including:

- assurances and certifications provided in the IUP have been met;
- closed loans equal more than the required 120 % of each quarterly Capitalization Grant payment and were made within one year of receipt of all payments;
- all funds have been used in a timely and expeditious manner; and
- environmental reviews have been done in accordance with federal and State law.
- Beginning January 17, 2014 the Authority implemented the “American Iron and Steel” requirement as described in the Consolidated Appropriations Act of 2014.
- Beginning in SFY 2015 the Authority added one point to the SRF scoring system for projects that consider climate resiliency in planning and design.

All loans made during the SFY 2015 had related projects listed on the Authority's Project Priority Lists (PPL).

I. Compliance with 40 CFR Part 31 [40 CFR 35.3165 (d) (1-3)]

The CWSRF Loan Program complied with all requirements of 40 CFR Part 31.

J. Recycled CWSRF Loan Program Funds

A portion of CWSRF may be considered “non-federal” funds. These funds include interest earned on SRF investments and certain borrower repayments. The CWSRF Loan Program utilizes a portion of these monies to fund CWSRF Loan Program eligible project expenses that can also be attributed to a state or local match for federal grant funding. See Exhibit N for a summary of how a portion of the non-federal CWSRF funds have been allocated.

K. Title II Compliance [40 CFR 35.3165 (b) (3)]

All CWSRF Loan Program loans this year were for Wastewater Treatment Works projects and, as such, comply with the Title II equivalency requirements. The State has made binding commitments that exceed 120 % of the Capitalization Grants awarded and continues to bank the excess balance toward the binding commitments that may be required in future years.

- L. The Water Resources Reform and Development Act of 2014 , was signed into law on June 10, 2014, with provisions taking effect on October 1, 2014. See Exhibit O for a summary of SFY 2015 loans closed and the applicability to the WRRDA Requirements. Many of the WRRDA requirements were not in effect or applicable to the loans that were closed in SFY 2015.

VIII. PROJECTS FUNDED – 40 CFR 35.3150 (b)(1)

The scoring and ranking system of the CWSRF Loan Program focuses on those projects with the greatest need and greatest environmental benefit. A map showing the location of projects funded in SFY 2015 is attached as Exhibit P. A map showing the location of all projects funded since the inception of the CWSRF Loan Program is attached as Exhibit Q.

Exhibit A

Goals and Objectives of the CWSRF Loan Program State Fiscal Year 2015 Intended Use Plan

The CWSRF Loan Program sets short- and long-term goals as required by 40 CFR 35.3150(b)(2). Short-term goals and objectives are those the State expects to achieve during SFY 2015, while long-term goals and objectives are those the State expects to achieve over a longer period.

A. Short-Term Goals and Objectives

During SFY 2015, the CWSRF Loan Program expects to achieve the following short-term goals and objectives:

(ST 1) Seek the immediate award of the Federal Fiscal Year (FFY) 2015 Capitalization Grant. Continue to disburse loan proceeds such that the 2015 Capitalization Grant can promptly be deposited and, as expenditures are incurred or paid, be converted to cash.

Result: The revised FFY 2015 Capitalization Grant was awarded to the Authority on August 5, 2015. The CWSRF Loan Program disbursed sufficient loan proceeds so that the entire 2015 Capitalization Grant can be fully drawn, other than the amount set aside for Additional Subsidization.

(ST 1a) Ensure that a range between 0% and 30% of the 2015 Capitalization Grant is used to provide Additional Subsidization in the form of principal forgiveness, negative interest loans or grants.

Result: The revised 2015 Capitalization Grant was awarded on August 5, 2015 and the CWSRF Loan Program has identified communities that are eligible to receive Additional Subsidization from the 2015 Capitalization Grant. The Authority shall use its best efforts to spend the Additional Subsidization within two years of receiving the revised 2015 Capitalization Grant, but in no case longer than the terms and conditions permitted by the Capitalization Grant. See Exhibit C, Additional Subsidization by Capitalization Grant Year.

(ST 1b) Ensure that not less than 10% of the 2015 Capitalization Grant is allocated to fund Green Project Reserve Projects. Work diligently to identify and fund Projects that address or have components of Green Project Reserve infrastructure, water or energy efficiency improvements or include other environmentally innovative activities. Exhibit C shows the percentage of SRF funds that may be used toward Green Project Reserve activities.

Result: The 2015 Capitalization Grant required the Authority to ensure that not less than 10 percent of the funds of the Capitalization Grant were appropriated for green project components. Exhibit B demonstrates that at least 10 percent of the Capitalization Grant Funds or \$3,361,700 was allocated to projects that included green components. The Authority exceeded this goal with 60% of the Capitalization Grant funds or \$20,189,147 being allocated to fund projects that contained green components..

(ST 1c) Ensure that Davis Bacon wage rules apply to all assistance agreements made with funds appropriated under the 2015 Capitalization Grant.

Result: The CWSRF Loan Program included language in all Financial Assistance Agreements that required Participants to follow Davis Bacon wage rules. Each Participant provided the Authority with documentation certifying its compliance with Davis Bacon.

(ST 1d) Ensure that all American Iron and Steel requirements (AIS) as set forth in the current Capitalization Grant are met.

Result: The CWSRF Loan Program reviewed the details of all closings in SFY 2015 to determine if the project needed to follow the requirements of the American Iron and Steel act. In addition, the CWSRF Loan Program included language in all Financial Assistance Agreements that required Participants to meet the requirements of the American Iron and Steel Act and provided guidance on the waiver process and requirements of the Act.

(ST 1e) If practical, equivalency projects will be identified in Exhibit E of the Intended Use Plan. List equivalency projects in the Annual Report. The requirements of Section 602(b)(14) A & E procurement shall be satisfied by compliance with 40 USC Chapter 11.

Result: Equivalency projects were projected in the 2015 Intended Use Plan and the selected equivalency projects can be found in Exhibit D of this Annual Report.

(ST 1f) Develop criteria for the contents of the Fiscal Sustainability Plans (FSP) that meet the minimum requirements set forth in Section 603 9(d)(1)(E) of the Clean Water Act. Ensure that Participants are developing and implementing a FSP.

Result: To meet the minimum requirements of 603 9(d)(1)(E) of the Clean Water Act the Authority worked in SFY 2015 to develop criteria for the contents of the Fiscal Sustainability Plans that will be required of all loans where the application was received after October 1, 2014 and where the project will repair, replace or expand a treatment works. These criteria have been prepared and are communicated to participants at the project planning meeting and in the PER guidance. In SFY 2015, all closed loans had applied to the program prior to October 1, 2014. Thus, no loan recipients in SFY 2015 were required to complete a Fiscal Sustainability Plan.

(ST 2) Document the environmental benefits derived from the CWSRF financed Projects using the one-page forms sanctioned by EPA. Goals identified are:

- Abatement of combined sewer overflow (CSO) discharges along stream segments, ultimately reducing pollution to the Ohio River;
- Elimination of septic systems in communities, eliminating failing systems that discharge to waters of the state;
- SRF funds targeted to abate pathogen or nutrient loadings to impaired water bodies (303(d) listed streams); and
- Increased compliance with NPDES permits.

Result: The CWSRF financed projects during SFY 2015 accomplished the goals identified above. See below a brief summary of the results.

- **Significant impacts in combined sewer overflow (CSO) events. Nearly half, \$98.6 million, of the CWSRF funds in SFY 2015 went toward the correction of CSOs.**
- **Elimination of 30 failing septic systems in one community, eliminating failing systems that discharge to waters of the state;**
- **\$176.2 million in CWSRF funds targeted to abate pathogen or nutrient loadings to impaired water bodies (303(d) listed streams).**
- **Assisting communities in meeting the requirements of six CSO Long Term Control Plans (LTCP) and four Agreed Orders with the Indiana Department of Environmental Management.**
- **Increased compliance with National Pollutant Discharge Elimination System (NPDES) permits.**

(ST 3) Conduct at least 30 technical inspections (includes both wastewater and drinking water systems) during the construction phase and the post-construction phase to document the construction progress, as well as the appropriate use of SRF funds.

Result: SRF Loan Program staff completed 23 clean water and 15 drinking water inspections in SFY 2015, thus exceeding its goal.

(ST 4) Work diligently with Participants and effectively manage Projects to assist Participants in closing loans and constructing their Projects in a timely, efficient manner.

Result: In SFY 2015, SRF Loan Program staff held project planning meetings, timely reviewed Preliminary Engineering Reports using the SRF Work Plan and corresponded with Participants through the SRF Funding process to successfully close 22 loans. By requiring communities to bid their projects prior to loan closing and providing a timeline assists communities to meet the 2-year construction goal implemented by the Authority.

B. Long-Term Goals and Objectives

During SFY 2015, the State will continue to work to achieve the following long-term goals:

(LT 1) Provide financial assistance to current and future Participants, by providing low-cost financing commensurate with prudent fiscal and credit standards.

Result: In SFY 2015, 22 loans were closed. See Exhibit H, Summary of Closed Loans for SFY 2015.

(LT 2) Maintain the long-term financial integrity of the CWSRF by judiciously managing its assets in order to realize a rate of return that will sustain the CWSRF in perpetuity.

Result: The SRF Loan Program continues to manage the investment and programmatic use of its funds to maintain its financial integrity. Please refer to Exhibit I, Intended Uses of Funds.

(LT 3) Monitor all outstanding loans and the financial capability of Participants through the use of an in-house monitoring system and, in conjunction with the Bank of New York Mellon Trust Company, ensure the CWSRF Loan Program continues to avoid loan defaults. In particular, review the financial statements for Participants receiving a State Board of Accounts audit in the current calendar year. Require new Participants to utilize paying agent agreements and offer all prior Participants the opportunity to enter into a paying agent agreement. Conduct financial on-site visits as warranted.

Result: The SRF Loan Program monitors all Participants. For those Participants with a Paying Agent Agreement, the SRF Loan Program monitors both the debt service reserve accounts and the bond and interest accounts on a monthly basis. For Participants without a Paying Agent Agreement, the SRF Loan Program annually monitors the reserve balances through its Debt Service Reserve project by requesting the reserve balance and a copy of each Participant's bank statement. If any deficiencies are found, the Authority works with the Participant to correct the deficiencies.

(LT 4) Leverage EPA Capitalization Grants to generate loans that exceed two-times the awarded grant amounts.

Result: The SRF Loan Program continues to access the public debt market to leverage EPA Capitalization Grants. This leveraging structure allows the SRF Loan Program to close loans in an aggregate amount of over two-times the awarded grant amounts.

(LT 5) Monitor Participant's draw of funds to assure loans are being drawn within two years. Assure that un-drawn funds are returned to the loan pool and made available to other Participants.

Result: The SRF Loan Program continues to monitor all Participants' use of funds. As loans are closed out and reamortized, any unused loan funds are made available to other Participants on the Project Priority List. Communities with funds remaining following substantial completion are contacted to see if they are interested in using remaining funds to finance a new project or if they wish to close out their loan. In addition, the financial assistance agreement contains "non-use fee" language which allows the Authority the charge a fee to a community who has not drawn their loan funds in a timely manner.

(LT 6) Submit required reports to EPA in a well-prepared and timely manner.

Result: Intended Use Plans, Annual Reports, and National Infrastructure Management System (NIMS) data are well-prepared and submitted to EPA in a timely manner.

(LT 7) Ensure that EPA funds are accessed within one week of being made available to the State.

Result: The revised 2015 Capitalization Grant was awarded on August 5, 2015. The 2015 Capitalization Grant was accessed within 21 days of receiving the revised 2015 Capitalization Grant.

(LT 8) Periodically publish an SRF Loan Program newsletter.

Result: The SRF Loan Program published a newsletter in May of 2015.

(LT 9) Develop a software database for staff to reference financial information related to each SRF financing.

Result: The Authority continues to develop a software database for staff. The Authority has engaged a new software vendor in SFY 2015 to provide software that will meet the needs of the SRF Program.

(LT 10) Coordinate the co-funding of an Indiana Brownfield's Program and CWSRF Loan Program Project.

Result: The Authority continues to partner with the Brownfields Program to assist communities addressing their brownfield redevelopment needs with CWSRF Loan Program funds.

(LT 11) Work diligently with Participants who received ARRA funds to effectively manage their Projects so as to meet all the requirements of the ARRA, including the following:

(LT 11a) Ensure that none of the funds appropriated are used for the construction, alteration, maintenance, or repair of a public building or public work unless all of the iron, steel, and manufactured goods used in the Project is produced in the United States unless a waiver is given by EPA. This requirement shall be applied in a manner consistent with the U.S. obligations under international agreements.

Result: The Authority required all Participants receiving ARRA funds to certify that the project complies with the ARRA Buy American requirement.

(LT 12) Report all uses of CWSRF funds in the Clean Water Project Benefits Reporting (“CBR”) database and the Clean Water SRF National Information Management System (“NIMS”) as required by the EPA and the Federal Funding Accountability and Transparency Act.

Result: The Authority documented the environmental benefits of the 22 loans that were closed in SFY 2015 by completing 22 of the one-page forms required by EPA through the Clean Water Benefits Reporting system. The Authority also completed and submitted the NIMS data in a timely manner as required by the EPA and complied with the Federal Funding Accountability and Transparency Act.

(LT 13) Ensure that the CWSRF Loan Program and its participants comply as required with Disadvantaged Business Enterprise, Federal environmental cross cutters and the Single Audit Act.

Result: Through various reports, audits, and comment periods, the Authority ensures that the CWSRF Loan Program and its participants comply as required with Disadvantaged Business Enterprise, Federal environmental cross cutters and the Single Audit Act (2 CRF 200 Subpart F “Super Circular”).

(LT 14) Provide interest rate breaks to communities which adopt Nonpoint Source Projects. The CWSRF Loan Program will meet quarterly with the Indiana Department of Environmental Management (IDEM) Nonpoint Source Section to identify Projects on the CWSRF Loan Program PPL which may benefit from SRF funding.

Result: The Authority had no Nonpoint Source closings in SFY 2015.

(LT 15) Work with the IDEM Total Maximum Daily Load (TMDL) section to develop a system to assist communities in the implementation of TMDLs and offer interest rate breaks to communities which implement TMDL Projects which are CWSRF Loan Program eligible.

Result: The Authority works with the IDEM TMDL section to develop better ways to assist communities. In SFY 2015 the Authority closed 6 loans that meet the goals of drafted TMDLs. The Authority also incorporates TMDL points in the scoring of each project.

(LT 16) Utilize the Clean Watershed Need Survey information database when a new application is received and use this information to confirm the need of the Project as well as providing input to the scoring of the Project.

Result: The Authority utilizes the CWNS information to score each project submitted. A point is applied on the Project Priority List for communities who have submitted a survey or provided documentation towards the survey.

**Indiana CWSRF Loan Program
Exhibit B - Green Project Reserve**

CWSRF Loan Program FFY 2015 Capitalization Grant = \$ 33,617,000
 10% Green Project Reserve Required = \$ 3,361,700
 60% Green Project Reserve Provided = \$ 20,189,147

Community	Project Description	Total Project Cost	Total SRF Loan and Principal Forgiveness Amount	Green Project Description	Business Case (BC) or Categorical Exemption (CE)	Category 1: Green Infrastructure	Category 2: Water Efficiency	Category 3: Energy Efficiency	Category 4: Environmentally Innovative	Total Eligible GPR Cost (sum of Categories 1-4)	Business Case posted to the IFA website
Whitestown	New WWTP, LS and FM Replacements	\$ 14,210,000	\$ 14,210,000	Bioretention area, prairie planting, VFDs, Ductile iron pipe, DO control system, water efficient plumbing fixtures	BC	\$ 105,746	\$ 20,092	\$ 561,096	\$ 840,656	\$ 1,527,590	07/18/14
Fort Wayne	Sewer Rehabilitation	\$ 17,000,000	\$ 17,000,000	Sewer Lining	BC			\$ 2,245,044		\$ 2,245,044	7/17/2014
Berne	WWTP Upgrade	\$ 7,930,000	\$ 7,930,000	SCADA and VFDs	BC			\$ 213,881		\$ 213,881	07/25/14
Madison	WWTP Improvements	\$ 5,886,000	\$ 5,886,000	VFD's	BC			\$ 445,535		\$ 445,535	12/15/2014
Tipton	WWTP Improvements	\$ 7,277,000	\$ 7,277,000	MLE Process, UV Disinfection, recycled materials (ductile iron pipe)	BC			\$ 1,686,652	\$ 352,545	\$ 2,039,197	1/5/2015
Fort Wayne	WWTP improvements, collection system Improvements; LTCP	\$ 65,887,000	\$ 65,887,000	Sewer Rehabilitation	BC			\$ 9,124,813		\$ 9,124,813	12/16/2014
Bluffton	WWTP Improvements	\$ 5,718,000	\$ 5,718,000	electric actuator	CE			\$ 24,395		\$ 24,395	12/16/2014
Evansville	Sewer Rehabilitation, I/I removal, WWTP Improvement,	\$ 35,415,000	\$ 35,415,000	Jet Mixing system and Ductile iron pipe	BC			\$ 1,293,011		\$ 1,293,011	12/18/2014
Logansport	WWTP Improvements	\$ 6,700,000	\$ 6,700,000	removal, energy efficient lighting	BC			\$ 762,862		\$ 762,862	12/3/2014
West Lafayette	Sewer Rehabilitation	\$ 2,610,000	\$ 2,610,000	VFDs	CE			\$ 13,200		\$ 13,200	12/30/2014
Newburgh	Sanitary Sewer Expansion	\$ 4,000,000	\$ 4,000,000	SCADA and VFDs	BC			\$ 41,000		\$ 41,000	1/5/2015
Mitchell	WWTP Improvements	\$ 3,025,000	\$ 3,025,000	VFDs, premium efficiency motors, LED lighting.	BC			\$ 702,922		\$ 702,922	7/17/2015
Clinton	CSO/LTCP sewers and plant	\$3,900,000	\$3,900,000	bioretention cells	CE	\$ 45,671				\$ 45,671	7/17/2015
Crown Point	WWTP Improvements	\$4,950,000	\$4,950,000	new pumps	BC			\$ 946,790		\$ 946,790	7/17/2015
Liberty RWD	Excessive I/I correction	\$992,000	\$992,000	Sewer Lining	BC			\$ 763,236		\$ 763,236	7/24/2015

2015 Capitalization Grant TOTAL

\$20,189,147

Indiana CWSRF Loan Program
Exhibit C- Additional Subsidization by Capitalization Grant

CWSRF Loan Program FFY 2010 Capitalization Grant = **\$ 49,104,000**
 Additional Subsidization Requirement = \$7,354,221 to \$24,514,070
 Additional Subsidization Goal = \$ 13,377,896
 Additional Subsidization Provided = \$ 13,377,896

Participant	Closing Date	SRF Loan Amount	Principal Forgiveness Amount	Total Loan and Principal Forgiveness
Milton	31-Mar-10	\$ 616,385	\$ 3,735,000	\$ 4,351,385
Prince's Lakes	10-May-10	\$ -	\$ 2,812,896	\$ 2,812,896
Allen County RWSD	30-Jun-10	\$ -	\$ 5,200,000	\$ 5,200,000
Woodburn	30-Jun-10	\$ 2,500,000	\$ 480,000	\$ 2,980,000
SWLMCD	27-Jun-11	\$ 1,250,000	\$ 1,150,000	\$ 2,400,000
2010 Capitalization Grant TOTAL			\$ 13,377,896	

CWSRF Loan Program FFY 2011 Capitalization Grant = **\$ 35,588,000**
 Additional Subsidization Requirement = \$3,297,794 to \$10,992,647
 Additional Subsidization Goal = \$ 10,992,000
 Additional Subsidization Provided = \$ 10,992,000

Participant	Closing Date	SRF Loan Amount	Principal Forgiveness Amount	Total Loan and Principal Forgiveness
Luce Township RSD	13-Dec-10	\$ 2,000,000	\$ 3,702,000	\$ 5,702,000
Chesterfield	15-Jun-11	\$ 3,759,000	\$ 3,800,000	\$ 7,559,000
Plainfield	30-Jun-11	\$ 3,476,000	\$ 3,490,000	\$ 6,966,000
2011 Capitalization Grant TOTAL			\$ 10,992,000	

CWSRF Loan Program FFY 2012 Capitalization Grant = **\$ 34,061,000**
 Additional Subsidization Requirement = \$1,892,987 to \$2,839,480
 Additional Subsidization Goal = \$ 2,800,000
 Additional Subsidization Provided = \$ 2,800,000

Participant	Closing Date	SRF Loan Amount	Principal Forgiveness Amount	Total Loan and Principal Forgiveness
Allen County RWSD	28-Dec-12	\$ 5,355,000	\$ 1,965,000	\$ 7,320,000
Delaware County RWSD	28-Dec-12	\$ 759,000	\$ 235,000	\$ 994,000
Newport	13-Jun-13	\$ -	\$ 600,000	\$ 600,000
2012 Capitalization Grant TOTAL			\$ 2,800,000	

CWSRF Loan Program FFY 2013 Capitalization Grant = **\$ 32,176,000**
 Additional Subsidization Requirement = \$1,515,627 to \$2,273,440
 Additional Subsidization Goal = \$ 2,200,000
 Additional Subsidization Provided = \$ 2,200,000

Participant	Closing Date	SRF Loan Amount	Principal Forgiveness Amount	Total Loan and Principal Forgiveness
Edwardsport	31-Jan-14	\$ 556,000	\$ 2,050,000	\$ 2,606,000
Tell City - Brushy Hollow	29-Oct-14	\$ -	\$ 150,000	\$ 150,000
2013 Capitalization Grant TOTAL			\$ 2,200,000	

CWSRF Loan Program FFY 2014 Capitalization Grant* = **\$ 33,790,000**
 Additional Subsidization Requirement = \$1,838,773 to \$2,758,139
 Additional Subsidization Goal = \$ 2,500,000
 Additional Subsidization Provided = \$ 464,900

Participant	Closing Date	SRF Loan Amount	Principal Forgiveness Amount	Total Loan and Principal Forgiveness
Tell City - Brushy Hollow	29-Oct-14	\$ -	\$ 464,900	\$ 464,900
2014 Capitalization Grant TOTAL			\$ 464,900	

CWSRF Loan Program FFY 2015 Capitalization Grant* = **\$ 33,716,000**
 Additional Subsidization Requirement = \$0 to \$10,085,100
 Additional Subsidization Goal = \$ 10,000,000
 Additional Subsidization Provided = 0

Participant	Closing Date	SRF Loan Amount	Principal Forgiveness Amount	Total Loan and Principal Forgiveness
none				
2015 Capitalization Grant TOTAL			\$ -	

TOTAL Additional Subsidization Provided **\$ 29,834,796**

* Additional Subsidization Goal has not yet been satisfied and will be updated in subsequent Annual Reports until the requirement has been met. The Authority shall spend the Additional Subsidization as required by the terms and conditions of the Capitalization Grant, however, every attempt will be made to spend the Additional Subsidization within two years of receiving the Capitalization Grant. The Authority has identified communities that are eligible to receive Additional Subsidization from the 2014 and 2015 grants.

CWSRF Loan Program FFY 2015 Capitalization Grant

\$33,617,000

Community	Project Description	Total Project Cost	will submit DBE report	complied with federal cross-cutters	procured A/E services per 40 USC Chapter 11 and received certification	will comply with the Single Audit Act 2 CFR 200 Subpart F	complied with signage requirement	reported to FSRS to meet FFATA requirements
Evansville	Sewer Rehabilitation, I/I removal, WWTP Improvement,	\$ 35,415,000	yes	yes	yes	yes	yes - Press Release	yes
Equivalency Project Cost Total:		\$35,415,000						

Indiana CWSRF Loan Program
Exhibit E - Project Descriptions in SFY 2015

CWSRF Participant: Whitestown			
SRF Project #:	WW12062603	CWSRF Loan Amount:	\$ 14,210,000
NPDES #:	TBD	Principal Forgiveness:	\$ 0
CWSRF Loan Closed:	7/9/2014	Total Loan and Principle Forgiveness:	\$ 14,210,000
NIMS Categories:		Estimated SRF Savings:	\$ 3,070,889
Secondary Treatment:	\$ 9,118,886	Affected Population:	2,867
Sewer System Rehabilitation:	\$ 5,091,114		
Environmental Benefits: Will allow the Whitestown system to maintain compliance and protect the White River basin from potential system failure.			
Project Description:			
<p>Whitestown has experienced significant growth, resulting in undersized wastewater system components, including the North wastewater treatment plant (WWTP) and several existing lift stations and force mains.</p> <p>The project will construct a new South WWTP with a design capacity of 2.3 MGD, replace the existing Indianapolis Road lift station, replace the existing Royal Run lift station, modify the Walker Farms lift station and the Anson South lift station, and install a new force main between the Whitestown lift station and the Walker Farms lift station.</p> <p>Green Project components in the project include the proposed bioretention area and prairie planting at the South WWTP site, water efficient plumbing fixtures, use of recycled materials and variable frequency drives (VFD) at the new lift stations and dissolved oxygen control systems.</p> <p>The project will allow Whitestown to serve its population now and in the future.</p>			
			
		Aerial view of Whitestown Plant under construction (May 2015)	

CWSRF Participant: Fort Wayne			
SRF Project #:	WW14310206	CWSRF Loan Amount:	\$ 17,000,000
NPDES #:	IN0032191	Principal Forgiveness:	\$ 0
CWSRF Loan Closed:	7/17/2014	Total Loan and Principle Forgiveness:	\$ 17,000,000
NIMS Categories:		Estimated SRF Savings:	\$ 2,964,922
Combined Sewer Overflow (P&D):	\$15,261,181		
Sewer System Rehabilitation:	\$1,738,819	Affected Population:	253,691

Environmental Benefits:
Once implemented, the project will reduce outfall to Maumee River which is listed for high levels of *E coli* and impaired biotic communities. The project allows the system to maintain compliance. The project area is the subject to the St Mary's River and Maumee River Watershed IBC & *E coli* TMDL and a draft watershed management plan.

Project Description:

Fort Wayne has entered into a Consent Decree (CD) with the U.S. Environmental Protection Agency (EPA), U.S. Department of Justice and the IDEM to implement a combined sewer overflow (CSO) Long Term Control Plant (LTCP) to reduce the volume of combined sewage being discharged into the city's waterways. Fort Wayne also initiated a Sewer Repair and Replacement Program in 1998 to develop, implement and monitor sewer repair/replacement strategies in areas with deteriorating sewers.

The Three Rivers Protection and Overflow Reduction Tunnel (3RPORT) project included the design of an underground tunnel that is approximately five miles long and 150 feet below ground. The tunnel will receive diverted flows from the St. Mary's and Wayne Street interceptors including the CSO outfalls along them in reducing CSOs to the St. Mary's and Maumee Rivers. The tunnel will then convey the flow to the Wet Weather Pump Station for transfer to and storage in the Wet Weather Ponds or will convey the flow directly to the Water Pollution Control Plant for treatment.

The Owner's Assistance function will address the final planning and design associated with the 3RPORT over the next three years. The Owner's Assistance consultants provided assistance in several different areas related to the applicable Control Measures of the LTCP including program development and management, regulatory assistance, modeling assistance, design technical engineering assistance, construction engineering assistance, outreach assistance, and support in the development of the 3RPORT.

To rehabilitate defective sewers, the City lined approximately 14,524 feet of 8- inch sewers, 6,658 feet of 10- inch sewers, 32,045 feet of 12-inch sewers, and 9,147 feet of 15-inch sewers; reinstating 1,530 laterals; and removing 465 protruding laterals. The City utilized a method of trenchless technology known as cured-in-place pipe (CIPP) to complete this rehabilitation. This sewer rehabilitation will lead to energy savings and makes the project eligible for a green project reserve (GPR) interest rate break.

The purpose of this project is to ensure that the city can achieve the goals of its CSO-LTCP and be in compliance with its National Pollutant Discharge Elimination System permit and Consent Decree with EPA and the Indiana Department of Environmental Management, and to prevent the sewers from further deterioration and eliminate infiltration and inflow from entering the collection system

CWSRF Participant: Berne			
SRF Project #:	WW14080102	CWSRF Loan Amount:	\$ 7,930,000
NPDES #:	IN0021369	Principal Forgiveness:	\$ 0
CWSRF Loan Closed:	7/24/2014	Total Loan and Principle Forgiveness:	\$ 7,930,000
NIMS Categories:		Estimated SRF Savings:	\$ 1,553,882
Secondary Treatment:	\$7,930,000	Affected Population:	3,999

Environmental Benefits:

Allows the system to achieve compliance with ammonia and nitrogen limits. Both nitrogen and ammonia are nutrients that can cause excessive growth of aquatic vegetation in surface waters which can impair biotic communities. The project will contribute to water quality improvement of Habegger ditch which is impaired for *E coli*, impaired biotic communities and nutrients.

Project Description:

The WWTP in Berne did not have the ability to provide treatment for new NPDES permit effluent limits on ammonia-nitrogen. The internal components of Clarifiers 1 and 2 and the existing sludge pump were at the end of their useful life cycle, the primary settling lagoon at the treatment plants was experiencing excessive sludge buildup and the plant lacked emergency power.

Improvements to the WWTP include the installation of a new treatment process which incorporates the Submerged



Attached Growth Reactor (SAGR) technology to provide ammonia-nitrogen removal, the addition of fine bubble partial mix aeration to the primary settling lagoon (Lagoon No. 1), replacement of the clarifiers with a disk filter system in combination with chemical addition for total phosphorus removal of the SAGR bed effluent, upsizing effluent pumps and Lagoon No. 2 pumps, replacement of air release valves on effluent forcemain, installation of an emergency standby generator, sludge removal in Lagoon No. 1 and Lagoon No. 2, demolition of two clarifiers, decommission of three sludge lagoons and purchasing a new portable sludge pump. SCADA and VFDs will lead to energy savings and make the project eligible for a GPR interest rate break.

The proposed project will allow the Berne WWTP to achieve compliance with new NPDES effluent limitations set forth by the Indiana Department of Environmental Management and increase the hydraulic capacity of the WWTP.

CWSRF Participant: Monticello			
SRF Project #:	WW14049101	CWSRF Loan Amount:	\$ 3,862,000
NPDES #:	IN0020176	Principal Forgiveness:	\$ 0
CWSRF Loan Closed:	8/15/2014	Total Loan and Principle Forgiveness:	\$ 3,862,000
NIMS Categories:		Estimated SRF Savings:	\$ 834,607
Secondary Treatment:	\$ 1,250,680	Affected Population:	5,723
Sewer System Rehabilitation:	\$ 2,611,320		
Environmental Benefits: Allows system to achieve compliance, contributes to water quality improvement of Lake Freeman which feeds directly into the Tippecanoe River, which is categorized as an Outstanding River.			

Project Description:

Monticello entered an Agreed Order (AO) with the Indiana Department of Environmental Management to develop and implement a Long Term Control Plan (LTCP) which was approved on December 23, 2009. To achieve the goal of reducing combined sewer overflow (CSO) events in Monticello the LTCP identifies multiple projects, including the Maple Creek interceptor and Bryan’s Lift Station improvements project and the WWTP expansion project.



The Maple Street interceptor and the Bryan’s Lift Station project includes: increasing the pumping capacity of the Bryan’s Lift Station to 2.5 million gallons per day (MGD) by increasing the force main size from 6-inches to 12-inches; conveying the 10-year, 1-hr flow of 28 MGD to the WWTP through a new 48-inch interceptor; raising the CSO weir elevations at CSOs 003, and 004; adding a third pump with a rated capacity of 1,736 gallons per minute with variable frequency drive control; and installing a new 12-inch flow meter in a new vault on the proposed 12-inch force main.

This selected alternative will alleviate combined sewer overflows at CSOs 003 and 004 as well as allow more wet weather flows to be conveyed by the Bryan’s Lift Station via its new 12-inch force main. The new force main will connect to a new 36-inch interceptor, which will extend for approximately 400 feet and then it will connect to a 48-inch interceptor that will terminate at the WWTP.

CWSRF Participant: Madison			
SRF Project #:	WW13143903	CWSRF Loan Amount:	\$ 5,886,000
NPDES #:	IN0025666	Principal Forgiveness:	\$ 0
CWSRF Loan Closed:	9/29/2014	Total Loan and Principle Forgiveness:	\$ 5,886,000
NIMS Categories:		Estimated SRF Savings:	\$ 1,272,009
Secondary Treatment:	\$5,206,000		
Infiltration/ Inflow:	\$ 680,000	Affected Population:	11,967
Environmental Benefits: Allows the system to achieve compliance and will contribute to water quality improvements to the Ohio River.			
Project Description: <p>Madison has been experiencing significant infiltration and inflow (I/I) in their collection system. Both the combined sewer overflows (CSOs) and sanitary sewer overflow (SSOs) are being affected. The CSOs include: 002 at the Vaughn Drive Lift Station; 004 at the Wells Drive Lift Station; and 010 at State Road 7. The four SSOs located in the Hill Top Area are the only ones being identified at this time.</p> <p>Excessive I/I in the sewer system will require an evaluation and subsequently corrective action. This evaluation will include smoke testing and manhole inspections. The sources of I/I detected will be prioritized with the "high priority areas" being identified for immediate repairs. It is anticipated that shortly after the repairs to "high priority areas" have been completed the improvements to the WWTP's secondary treatment system will be completed.</p> <p>Hydraulic modeling will be performed both during and after the sewer evaluation. The model will be developed based on a collection of field data (including system metering) and then calibrated for post construction conditions (i.e., completion of the WWTP improvements and I/I improvements project). The calibrated hydraulic model will then be used to determine the most cost effective design needs at CSO outfalls 002, 004 and 010. A new influent pump with VFD and a new high speed blower with VFD will reduce energy costs and make the project eligible for a GPR interest rate break.</p> <p>The purpose for these activities is so Madison can implement its Long Term Control Plan (LTCP) as required under the terms of State Judicial Agreement and also address its SSOs particularly in the Hill Top area caused by excessive I/I in their collection system.</p>			

CWSRF Participant: Tipton Sewer Works			
SRF Project #:	WW14158002	CWSRF Loan Amount:	\$ 4,201,000
NPDES #:	IN0021474	Principal Forgiveness:	\$ 0
CWSRF Loan Closed:	9/30/2014	Total Loan and Principle Forgiveness:	\$ 4,201,000
NIMS Categories:		Estimated SRF Savings:	\$ 907,868
Advanced Treatment:	\$4,201,000	Affected Population:	5,106
Environmental Benefits: The reduction of Combined Sewer Overflow (CSO) discharges in Tipton will improve the water quality in both Buck and Cicero creeks and allows the system to achieve compliance.			
Project Description:			
<p>Most of the Tipton collection system is a combined sewer system that includes eight CSOs, which discharge untreated wastewater and storm water. Tipton entered into an Agreed Order with the Indiana Department of Environmental Management to implement the recommendations identified in the city's LTCP to control CSOs.</p> <p>The wastewater treatment plant improvements include:</p> <ul style="list-style-type: none"> • Constructing a new structure containing a vortex grit separator • Converting three primary clarifiers to anoxic tanks and abandoning an anaerobic digester • Installing four dry pit submersible return activated sludge pumps, each having a capacity of 1.0 MGD; • Replacing the ultraviolet disinfection equipment with new equipment in a new effluent structure that includes flood stage pumping; and • Constructing an above-grade sludge storage tank. <p>The conversion of the sludge digesters, upgrades to the UV disinfection system and the use of recycled materials make this project eligible for a GPR interest rate break.</p> <p>The proposed project will allow Tipton to comply with its Agreed Order by implementing the recommendations in the city's LTCP.</p>			

CWSRF Participant: Tipton Stormwater			
SRF Project #:	WW14158003	CWSRF Loan Amount:	\$ 3,076,000
NPDES #:	IN0021474	Principal Forgiveness:	\$ 0
CWSRF Loan Closed:	9/30/2014	Total Loan and Principle Forgiveness:	\$ 3,076,000
NIMS Categories:		Estimated SRF Savings:	\$ 664,747
CSO Correction:	\$3,076,000	Affected Population:	5,106
Environmental Benefits: The reduction of CSO discharges in Tipton will improve the water quality in both Buck and Cicero creeks and allows the system to achieve compliance.			
<p>Project Description:</p> <p>Most of the Tipton collection system is a combined sewer system that includes eight CSOs, which discharge untreated wastewater and storm water. Tipton entered into an Agreed Order with the Indiana Department of Environmental Management to implement the recommendations identified in the city's LTCP to control CSOs.</p> <p>The stormwater improvements to the Wastewater Treatment plant include:</p> <ul style="list-style-type: none"> • Converting the flow equalization basin to a wet weather primary clarifier; • Installing an ultra-violet disinfection system for the effluent from the wet weather clarifier; • Renovating the influent pumping station to handle a total flow of 9.0 million gallons per day; and • Replacing the coarse mechanical screen and comminutor with a mechanical fine screen in the headworks structure. <p>Upgrades to the UV disinfection system and the use of recycled materials make this project eligible for a GPR interest rate break.</p> <p>The proposed project will allow Tipton to comply with its Agreed Order by implementing the recommendations in the city's LTCP.</p>			

CWSRF Participant: Tell City			
SRF Project #:	WW14306203	CWSRF Loan Amount:	\$ 0
NPDES #:	IN0021016	Principal Forgiveness:	\$ 614,910
CWSRF Loan Closed:	10/29/2014	Total Loan and Principle Forgiveness:	\$ 614,910
NIMS Categories:		Estimated SRF Savings:	\$ 885,004
New Collector Sewers:	\$614,910	Affected Population:	7,272
<p>Environmental Benefits: Allows the system to achieve compliance, contributes to improvements in the Ohio River which is impaired for E coli at Tell City.</p>			
<p>Project Description:</p> <p>The wastewater treatment facilities serving the Brushy Hollow neighborhood near Tell City Indiana are at the end of their useful life which has led to effluent violations.</p> <p>The proposed project will abandon Brushy Hollow Utilities, Inc.'s existing wastewater facilities and Tell City will provide sanitary sewer service to Brushy Hollow by installing a new low pressure sewer system in the subdivision and connecting to an existing force main.</p> <p>This is needed so that residents of the subdivision will have reliable access to wastewater facilities and to prevent further violations of the Clean Water Act.</p> <p>The Tell City project proposes a regional solution to the sewer problems of the area. Further, the city of Tell City has an MHI (in the 2000 census) that is 75% of the State 2000 census MHI, the population is decreasing and the sewer rates for the community were projected to be high. These indications of hardship make Tell City eligible for a Clean Water loan with principal forgiveness under the affordability criteria of the Indiana State Revolving Fund program.</p>			
			
		<p>Failing lift station in Brushy Hollow Utilities.</p>	

CWSRF Participant: Fort Wayne			
SRF Project #:	WW14310207	CWSRF Loan Amount:	\$ 65,887,000
NPDES #:	IN0032191	Principal Forgiveness:	\$ 0
CWSRF Loan Closed:	11/20/2014	Total Loan and Principle Forgiveness:	\$ 65,887,000
NIMS Categories:		Estimated SRF Savings:	\$ 5,647,414
CSO Correction:	\$ 65,887,000	Affected Population:	253,691
<p>Environmental Benefits: The project will reduce combined sewer outfall events to Maumee River which is impaired for <i>E coli</i> and impaired biotic communities. The project allows the system to maintain compliance. The project area is the subject to the St Mary's River and Maumee River Watershed IBC & E coli TMDL and a draft watershed management plan.</p>			
<p>Project Description: Fort Wayne has entered into a Consent Decree with the US Environmental Protection Agency, US Department of Justice and the Indiana Department of Environmental management (IDEM) to implement a combined sewer overflow Long Term Control Plan (CSO LTCP) to reduce the volume of combined sewage being discharged into the city's waterways.</p> <p>To meet the goals of the CSO LTCP the proposed project will rehabilitate defective sewers with cured in place pipe lining, complete the Three Rivers Protection and Overflow Reduction Tunnel (3RPORT) project which includes the design of an underground tunnel that is approximately five miles long and 150 feet below ground. The tunnel will receive diverted flows from the St Mary's and Wayne Street interceptors including the CSO outfalls along them in reducing CSOs to the St Mary's and Maumee Rivers. The tunnel will then convey the flow to the Wet Weather Pump Station for transfer to and storage in the Wet Weather Ponds or will convey the flow directly to the Water Pollution Control Plant for treatment and complete The Owner's Assistance function will address the final planning and design associated with the 3RPORT over the next three years. This will include the applicable Control Measures of the LTCP such as program development and management, regulatory assistance, modeling assistance, design technical engineering assistance, construction engineering assistance, outreach assistance, and support in the development of the 3RPORT.</p> <p>The sewer rehabilitation project will lead to energy cost savings and makes the project eligible for a GPR interest rate break.</p> <p>The sewer rehabilitation project will prevent the sewers from further deteriorating, and will eliminate infiltration and inflow from entering the collection system, which can be a cause of excessive flow and overflows during wet weather. The planning and design of the 3RPORT project will enable the city to achieve its goals of the CSO-LTCP in reducing combined sewer overflows and the Owner's Assistance function will ensure that the city can achieve the goals of its CSO-LTCP and be in compliance with its National Pollutant Discharge Elimination System permit and Consent Decree with EPA and the IDEM.</p>			

CWSRF Participant: Ligonier			
SRF Project #:	WW13085702	CWSRF Loan Amount:	\$ 4,965,000
NPDES #:	IN0023582	Principal Forgiveness:	\$ 0
CWSRF Loan Closed:	11/20/2014	Total Loan and Principle Forgiveness:	\$ 4,965,000
NIMS Categories:		Estimated SRF Savings:	\$ 458,969
CSO Correction:	\$ 4,965,000	Affected Population:	4,357
<p>Environmental Benefits: Allows the system to achieve compliance, contributes to water quality improvement, Elkhart River is impaired due to high levels of <i>E coli</i> and is the subject of the Elkhart River watershed management plan.</p>			
<p>Project Description:</p> <p>The city's wastewater collection system contains four combined sewer overflow (CSO) points that discharge untreated wastewater into the Elkhart River during high flow conditions. The system is currently operating under an Agreed Order, Compliance Plan, CSO Operational Plan, CSO Long Term Control Plan (LTCP) and Agreed Judgment. As part of the city's LTCP, a phased sewer separation plan was developed and revised. Phase I, currently under construction, consists of new sanitary and storm sewers in the northeast sewer basin, which will result in converting CSO 009 into a storm sewer discharge.</p> <p>The proposed phase II project will partially separate sewers in the southeast, central, and southwest sewer basins with new sanitary and storm sewers in selected locations. Phase II also consists of increasing the diameter of the main interceptor, upgrading all four sewer system lift stations, constructing a new parallel force main for Lift Station #1, and increasing the peak capacity of the WWTP. Phase II will result in closure of CSOs 002, 007 and 008. Improvements at the WWTP will provide the needed increased peak capacity and at the same time will upgrade failing components, simplify the treatment process, and increase treatment efficiency.</p> <p>Overall, the Phase II components will reduce the discharge of untreated wastewater into the Elkhart River and will comply with the city's LTCP.</p>			

CWSRF Participant: Bluffton			
SRF Project #:	WW14189001	CWSRF Loan Amount:	\$ 5,718,000
NPDES #:	IN0022411	Principal Forgiveness:	\$ 0
CWSRF Loan Closed:	11/25/2014	Total Loan and Principle Forgiveness:	\$ 5,718,000
NIMS Categories:		Estimated SRF Savings:	\$ 528,576
Secondary Treatment:	\$ 5,718,000	Affected Population:	9,359
Environmental Benefits: allows the system to achieve compliance, and maintains the water quality of the Wabash River, which is impaired at Ligonier due to high levels of <i>E coli</i> and nutrients.			
Project Description:			
<p>Bluffton operates a 6.0 million gallon per day (MGD) activated sludge WWTP that consists of two parallel 3.0 MGD plants. Each plant consists of a gravity channel, comminutor, raw sewage pumping station, three primary tanks, two aeration tanks, three final clarifiers, effluent flow measuring structure, anaerobic primary and secondary digester, sludge drying beds and chemical feed facilities for phosphorus removal. After effluent flow measurement, the flows are combined and routed through two tertiary lagoons and chlorination/dechlorination facilities prior to discharging to the Wabash River. When influent flows exceed the capacity of the plants, an overflow pump at the raw sewage pump station pumps excess flows to three equalization basins which store and return flows to the head of the plant when the influent subsides. Certain deficiencies were identified at the existing wastewater treatment by the Indiana Department of Environmental Management (IDEM) in an Inspection Summary/Violation Letter dated October 16, 2013. These deficiencies included unsatisfactory operation of the screening equipment, grit removal equipment and flow splitting between the two plants at the facility. Heat loss in the anaerobic digesters was also occurring.</p> <p>To correct these issues Bluffton proposes: new mechanical screen; new grit removal equipment; new headworks structure and building; modifications to the existing grit channels, diversion structure and pump stations; digester pipe and cover replacement for anaerobic primary and secondary digester #2; new digester mixer for Digester #2; miscellaneous new process controls; new level sensors for Pump Stations #1 and #2 and new control panel fan for Pump Station #2; new backflow prevention, new slide gate and plug valve for Plant #1; new automatic sampler for sampling combined sewer overflows; new collector system equipment for Plant #1 final settling tank; and concrete repairs for Plant #1 primary/final settling and aeration tanks. The project includes a green component with the installation of an electric actuator to close an existing sluice gate leading to energy cost savings.</p> <p>The proposed improvements will enhance treatment at the Bluffton WWTP. Improvements will include better flow splitting between the two plants, improved preliminary treatment and improved anaerobic digestion.</p>			

CWSRF Participant: Elwood			
SRF Project #:	WW12480902	CWSRF Loan Amount:	\$ 8,000,000
NPDES #:	IN0032719	Principal Forgiveness:	\$ 0
CWSRF Loan Closed:	12/15/2014	Total Loan and Principle Forgiveness:	\$ 8,000,000
NIMS Categories:		Estimated SRF Savings:	\$ 1,728,861
Secondary Treatment:	\$ 7,453,383	Affected Population:	8,500
Sewer System Rehabilitation	\$ 546,617		
<p>Environmental Benefits: The project allows the system to achieve compliance and will contribute to water quality improvement in Duck Creek. The Duck Creek is impaired due to high levels of E coli and is the subject of the Duck, Pipe, Killbuck, Stony Creek <i>E. coli</i> TMDL and the Little Duck Lilly watershed management plan.</p>			
<p>Project Description:</p> <p>The proposed project is needed in order that Elwood will be in compliance with their Long Term Control Plan (LTCP), Agreed Order (AO), and Compliance Plan (CP). As part of the LTCP, a phased plan was developed that includes a combination of wet weather treatment at the WWTP and sewer separation projects. Implementation of the LTCP is scheduled to occur over an 18 year period.</p> <p>The proposed WWTP improvements project includes: increasing the average design flow from 3.22 million gallons per day (MGD) to 3.95 MGD; increasing the peak wet weather flow capacity from 4.4 MGD to 15 MGD; replacing the comminutors with an 18 MGD fine screen in the influent chamber; replacing the influent pumps with four larger pumps rated at 3,500 gallons per minute (gpm) each; constructing two 100-foot diameter final clarifiers; constructing a new return activated sludge/waste activated sludge pump station containing three pumps rated at 2,075 gpm each; converting the two anaerobic digesters to aerobic digesters; converting two of the center tanks in the equalization basin (EQ) to aeration tanks and installing a fine bubble aeration system, while the remaining four tanks will be used for emergency overflows; installing three new blowers for the EQ basin at a rated capacity of 1,400 standard cubic feet per minute (scfm) each; installing three new blowers for the aerobic digesters at a rated capacity of 1,325 scfm each; relocating the laboratory from the Main Control Building to the Filter Control Building; and installing a new ultra-violet disinfection system, and the addition of a SCADA system. The project will also make repairs at the P Street Lift Station, replace an existing collapsed manhole at South A Street and South 24th Street, and the removal of approximately 2,800 cubic yards of silt and sediment from the CSO basin.</p> <p>The purpose for this project is so Elwood will be in compliance with their LTCP, Agreed Order and Compliance Plan, which address the elimination of dry weather overflows and the reduction or elimination of combined sewer overflows. As a result of this project combined sewer overflow (CSO 101) will be eliminated. The purpose for making emergency repairs to the valves at the “P” Street Lift Station is to prevent the lift station from malfunctioning and causing the potential for surcharging and basement backups. The purpose for making emergency repairs to the valves at the secondary clarifiers is to prevent the possible affect to the quality of the plant effluent which could lead to a violation to the city’s National Pollutant Discharge Elimination System permit. The purpose for making emergency repairs to the manhole is to prevent public safety concerns. The city needs to remove the sludge from the CSO basin to be in compliance with their Agreed Order approved on January 25, 2012. In addition, this material has to be removed in order for the city to proceed with their proposed wastewater treatment plant improvements project.</p>			

CWSRF Participant: Evansville			
SRF Project #:	WW14218214	CWSRF Loan Amount:	\$ 35,415,000
NPDES #:	IN0032956	Principal Forgiveness:	\$ 0
CWSRF Loan Closed:	12/15/2014	Total Loan and Principle Forgiveness:	\$ 35,415,000
NIMS Categories:		Estimated SRF Savings:	\$ 7,653,450
Advanced Treatment:	\$ 29,086,476	Affected Population:	121,582
Infiltration/ Inflow:	\$ 2,402,315		
Sewer System Rehabilitation:	\$ 3,926,209		
Environmental Benefits: The project will allow the system to achieve compliance and reduce overflow events to the Ohio River which is listed for E coli impairment at Evansville.			
Project Description:			
<p>Evansville currently operates a combined sewer system and is under a Consent Decree with Indiana Department of Environmental Management and the Environmental Protection Agency to develop and implement the Integrated Overflow Control Plan to address sewer system overflows.</p> <p>Evansville is implementing the following projects to correct known issues in the treatment and collection system to reduce the likely hood of overflows.</p> <p>In the collection system, to provide for a more reliable collection system and prevent sanitary sewer overflows, the city will remove the existing Iroquois Gardens lift station, Oak Meadows #1 and #2 lift Stations, the Sandy Acres Lift Station, the Hicks Drive Lift Station and the Joan Avenue Lift station and construct new wet wells and valve pits in their place. The city will also remove the existing Tieman Lift Station and construct a new pressurized grinder pump system in its place. The city will also convert the Schutte Lift Station and the Wimberg Lift Station from dry pit/ wet well configurations to submersible lift stations. Both the Schutte and Wimberg lift stations are at the end of their useful life. Also in the collection system, the city proposes to alleviate sanitary sewer overflows and backups in the North Park sub-basin by rehabilitating manholes, sewer mains and laterals, and completing sewer cleanouts.</p> <p>At the East and West WWTP the city will rehabilitate or replace equipment at the end of its useful life including the digester equipment and aeration blowers. The city will also replace two belt filter presses at the dewatering building at the East WWTP with two new centrifuges and rehabilitation the dewatering building. The purpose of this plant work is to extend the useful life of these systems for another 20 years. The project also includes program management including funding for planning, schedule planning, scoping reports, project initiation, contracts management, green project management, regulatory coordination and reporting.</p> <p>Together these projects will make a more reliable system and allow the city to meet requirements of the Consent Decree.</p>			

CWSRF Participant: Logansport			
SRF Project #:	WW15030904	CWSRF Loan Amount:	\$ 6,700,000
NPDES #:	IN0023604	Principal Forgiveness:	\$ 0
CWSRF Loan Closed:	12/15/2014	Total Loan and Principle Forgiveness:	\$ 6,700,000
NIMS Categories:		Estimated SRF Savings:	\$ 1,447,921
CSO Correction:	\$ 6,700,000	Affected Population:	19,684
<p>Environmental Benefits: Allows the system to achieve compliance and contributes to water quality in the Wabash River. The Wabash River at Logansport is impaired for E coli and nutrients and is the subject of the Wabash River Watershed E coli, Nutrients TMDL.</p>			
<p>Project Description:</p> <p>Logansport is under an Agreed Judgment to implement a Long Term Control Plan to significantly reduce the occurrence of combined sewer overflows. Towards that mandate, improvements are needed at the WWTP to maximize the flow capacity. In addition, the new WWTP discharge permit includes a limit for phosphorus.</p> <p>Improvements will be made to the Logansport Wastewater Treatment Plant to maximize the wastewater flow capacity through the plant and to provide chemical addition for phosphorus removal. The proposed project includes the following improvements: modify the existing aeration tanks; install chemical treatment system for phosphorus removal; construct two new 75-foot diameter final clarifiers; convert two sludge storage tanks to sludge thickeners; replace the existing sludge conveyor with two conveyors; install density baffles on the four round final clarifiers; and replace the existing belt filter presses with two new sludge dewatering centrifuges. Three new RAS pumps will be installed with VFDs, leading to energy cost savings and making this project eligible for a GPR interest rate break.</p> <p>The proposed projects will address Logansport's 1) Combined Sewer Overflow Long Term Control Plan requirement of maximization of flow through the wastewater treatment plant, and 2) new plant discharge permit limit for phosphorus.</p>			

CWSRF Participant: West Lafayette			
SRF Project #:	WW14107907	CWSRF Loan Amount:	\$ 2,610,000
NPDES #:	IN0024821	Principal Forgiveness:	\$ 0
CWSRF Loan Closed:	12/15/2014	Total Loan and Principle Forgiveness:	\$ 2,610,000
NIMS Categories:		Estimated SRF Savings:	\$ 533,151
Infiltration/ Inflow:	\$ 2,610,000	Affected Population:	28,778
<p>Environmental Benefits: Allows the system to maintain compliance and protects the water quality of the Wabash River. The Wabash River at West Lafayette is listed for E coli, impaired biotic communities and nutrients.</p>			
<p>Project Description:</p> <p>The Sheraton and Fairway Knolls Lift Station and force mains are at the end of their useful life. The Cumberland Ave sanitary sewer extension will serve the Cumberland Ave corridor on the east side of the new US 231. The new Sheraton Lift Station force main will be redirected to the proposed Cumberland Ave sanitary sewer to facilitate more efficient pumping than the current discharge location.</p> <p>The city plans to replace both the Sheraton and Fairway Knolls Lift Stations and install new force mains associated with each lift station. The existing Sheraton Lift Station will be replaced with a prefabricated above-grade lift station with a firm pumping capacity of 740 gpm; the city will also install a standby generator. The new force main from the Sheraton Lift Station will comprise approximately 3,800 feet of 10-inch diameter PVC pipe, and the existing force main will be abandoned in place and filled with flowable fill. The existing Fairway Knolls Lift Station will be replaced with a prefabricated above-grade lift station with a firm pumping capacity of 350 gpm; the city will also install a standby generator. The new force main from the Fairway Knolls Lift Station will comprise approximately 2,200 feet of 6-inch diameter PVC pipe. The sewer rehabilitation will reduce energy cost and makes the project eligible for a GPR interest rate break.</p> <p>The purpose of this project is to allow the system to maintain compliance and replace aging system components.</p>			

CWSRF Participant: Newburgh			
SRF Project #:	WW14258705	CWSRF Loan Amount:	\$ 4,815,000
NPDES #:	IN0023892	Principal Forgiveness:	\$ 0
CWSRF Loan Closed:	12/19/2014	Total Loan and Principle Forgiveness:	\$ 4,815,000
NIMS Categories:		Estimated SRF Savings:	\$ 897,519
New Collector Sewers:	\$ 4,815,000	Affected Population:	37,729
Environmental Benefits: The project will allow the system to maintain compliance by regionalizing the medical district and will protect the Cypress Creek which currently exceeds <i>E coli</i> limits.			
Project Description:			
<p>The proposed Epworth Road Medical Corridor currently has no wastewater collection system in the proposed project area. All existing homes and businesses are currently served by on-site septic systems. The proposed sewer extension is in an area subject to flooding which will not accommodate on-site septic systems during heavy rain events. The proposed project area is anticipating rapid steady growth due to the planned medical campus and related health service facilities over the course of the next 20 years. Using the on-site systems along the Epworth Road corridor would not be suitable for the expected health care facilities whose needs will be greater than on-site systems to be able to treat. The project will allow the replacement of these on-site systems as recommended by the County Sanitarian. In correspondence dated June 10, 2014, the Warrick County Health Department stated: <i>“Although there is wide range of effective technology in the area of private residential waste disposal systems, it is the Health Department’s position that when sanitary sewers are made available as an option to property owners by the local sewer utility serving the area, they are a safer and more environmentally sound means of waste disposal.”</i> In addition, this project area is a part of a Tax Increment Financing District for the Warrick County Wellness Trail with a focus on improving the county’s health and environment.</p> <p>The proposed project includes: installing approximately 7,470 feet of 21-inch gravity sewers; installing approximately 2,150 feet of 8-inch gravity sewers; installing approximately 2,015 feet of 12-inch gravity sewers; installing approximately 47 manholes; constructing the Lynch Road lift station with two pumps each having an initial capacity between 375 gallons per minute (gpm) and 915 gpm, while having an ultimate capacity between 750 gpm and 1,830 gpm with variable frequency drive control; and installing approximately 4,550 feet of 8-inch and 12-inch dual force mains. The inclusion of SCADA and VFDs in the project will reduce energy costs and makes the project eligible for a GPR interest rate break.</p> <p>This project is part of the Warrick County Medical District Master Plan for medical facilities campus and related health services planned for the area. Additionally, several existing residential and commercial users presently use septic systems in the area will be provided with necessary sanitary sewer service through this project. Based on the new medical campus, surrounding health services, and the existing unsewered areas being provided sanitary sewer service, this project will provide a health benefit to the citizens in Warrick County and its neighbors.</p>			

CWSRF Participant: North Liberty			
SRF Project #:	WW14237101	CWSRF Loan Amount:	\$ 2,822,000
NPDES #:	IN0025801	Principal Forgiveness:	\$ 0
CWSRF Loan Closed:	4/10/2015	Total Loan and Principle Forgiveness:	\$ 2,822,000
NIMS Categories:		Estimated SRF Savings:	\$ 609,856
Secondary Treatment:	\$ 2,609,340	Affected Population:	1,896
Infiltration/ Inflow:	\$ 212,660		
Environmental Benefits: The project will allow the system to maintain compliance and protect the Potato Creek from further water quality issues. The Potato Creek is impaired due to high <i>E coli</i> levels.			
Project Description:			
<p>Many components of the North Liberty treatment system are at the end of their useful life including equipment in the system's two final clarifiers, sludge dewatering equipment windows at the administration building and the equipment and building at the Industrial Park Lift Station. The chlorination system has also exceeded its useful life and the community wishes to move away from the use of dangerous chlorine gas for disinfection. Other challenges in the treatment system include inefficient pumps at the Industrial Park Lift Station, imbalanced flow to the two final clarifiers, the need for a more efficient scum removal method, the lack of a proper laboratory and storage for equipment and the lack of a grit removal process causes excess accumulation of grit in the oxidation ditch and digester which reduces efficiency and damages pumps. Additionally, new regulations will require the town to add phosphorus removal to the process train.</p> <p>The proposed project will add a new in-line grit removal system with building enclosure, add a new chemical feed system for phosphorus removal, including a fiberglass enclosure, add a new flow split structure for the final clarifiers, including piping modifications, replace the existing mechanism equipment on the two final clarifiers, add a new scum pumping station, replace the existing chlorine disinfection system with a new ultraviolet light disinfection system, upgrade the sludge dewatering system to a bag system with two dumpsters, and add a metal storage and maintenance building. The project will also rehabilitate the administration building by replacing doors and windows, constructing a new laboratory space, upgrading heating and air conditioning, and rerouting RAS and WAS piping so valves are in the basement of the building. At the Industrial Park lift station replacement project includes a new wet well and valve vault, two submersible 100 gpm grinder pumps with associated electrical and instrumentation systems; and piping and connection to the existing system.</p> <p>The lift station replacement will prevent further deterioration and will increase reliability. The improvements at the WWTP will improve treatment efficiency and reliability, prevent equipment failure, correct deficiencies, and allow North Liberty to continue to comply with its discharge permit.</p>			

CWSRF Participant: Mitchell			
SRF Project #:	WW14204701	CWSRF Loan Amount:	\$ 3,025,000
NPDES #:	IN0023787	Principal Forgiveness:	\$ 0
CWSRF Loan Closed:	4/22/2015	Total Loan and Principle Forgiveness:	\$ 3,025,000
NIMS Categories:		Estimated SRF Savings:	\$ 615,907
Secondary Treatment:	\$ 3,025,000	Affected Population:	4,567
Environmental Benefits: The project allows the system to achieve compliance and protects the Rock Creek Branch, which is currently meeting water quality standards.			
Project Description:			
<p>Existing equipment at the Mitchell WWTP is at or beyond the service life and is in poor condition. In addition existing sludge loading rates indicate the need for additional digester capacity in order to continue to comply with land application requirements and existing wet weather flow rates require additional peak treatment capacity.</p> <p>Improvements will be made to the Mitchell wastewater treatment plant, including construction of a new influent channel and mechanically cleaned fine screen, rerouting of the effluent force main from the Equalization Basin Lift Station to downstream of the influent flow meter, installation of a new flow meter on the line between the Equalization Basin and the Chlorine Contact Tank, replacement of equipment on the existing primary and final clarifiers, installation of oxygen sensors in the Oxidation Ditch and construction of a new effluent box, replacement of equipment in the Oxidation Ditch, replacement of the sodium aluminate piping and controls, installation of a new roof and access hatch on the Sludge Handling Building, construction of a new digester, replacement of two existing digesters and blowers and installation of one new digester blower, expansion of the chlorine contact tank to accommodate projected peak flows and replacement of chlorine and sulfur dioxide feed equipment and controls, installation of a SCADA monitoring system, replacement of site lighting, replacement of the existing Waste Activated Sludge and primary sludge flow meters and installation of a new Return Activated Sludge flow meter, installation of electric actuators on digester isolation valves, and replacement of the existing air compressor and belt filter press feed pump. The project qualified for a GPR interest rate break because the inclusion of a SCADA system, VFDs, and LED lighting will reduce the energy costs of the WWTP.</p> <p>The improvements are needed to replace equipment that has served its useful life and to increase the peak treatment capacity of the WWTP to mitigate future sanitary sewer overflows from the existing equalization basin during large wet weather events.</p>			

CWSRF Participant: Clinton			
SRF Project #:	WW13138302	CWSRF Loan Amount:	\$ 3,900,000
NPDES #:	IN0022608	Principal Forgiveness:	\$ 0
CWSRF Loan Closed:	5/5/2015	Total Loan and Principle Forgiveness:	\$ 3,900,000
NIMS Categories:		Estimated SRF Savings:	\$ 764,204
Secondary Treatment:	\$ 307,771	Affected Population:	4,893
New Interceptors:	\$ 867,782		
CSO Correction:	\$ 2,724,447		
<p>Environmental Benefits: The project will allow the system to achieve compliance and contributes to improvements in the Wabash River. At Clinton the Wabash River is impaired for E coli and nutrients. The project area is within the boundaries of a DNR Healthy Rivers Initiative project.</p>			
<p>Project Description:</p> <p>Clinton developed a Combined Sewer Overflow Long Term Control Plan (CSO LTCP) to address discharge of untreated sewage into the Wabash River from combined sewers. The proposed Phase I CSO LTCP projects will reduce the volume of untreated discharges to the Wabash River from several CSOs and will eliminate CSOs 003 and 004.</p> <p>To implement the CSO LTCP Clinton will complete the following projects:</p> <ul style="list-style-type: none"> • Project 1 will install floatable controls at CSOs 002, 005 and 006 to bring the city into compliance with its National Pollutant Discharge Elimination System permit. The selected technology for CSO 002 is a horizontal mechanically-cleaned bar screen installed in the WWTP influent structure. The selected technology for CSOs 005 and 006 is a self-cleaning mesh screen installed in the diversion structure. • Project 2a will partially separate sewers in Basin 008 by installing new storm sewers and green infrastructure to attenuate storm water runoff downtown in the area of Mulberry and Blackman Streets; the combined sewers will be converted to sanitary service. The green infrastructure projects could include rain gardens, pervious pavement, bio-retention areas, infiltration basins, tree box filters and rain barrels; these will be determined during design. • Project 4 will eliminate a WWTP hydraulic bottleneck to allow the facility's biological treatment capacity of 2 million gallons per day to be consistently met during wet weather. The project will replace the flow splitter box between the two contact stabilization tanks. • Project 5 will construct a new sewer interceptor between CSOs 003 and 005 and from CSO 005 to the WWTP; the interceptor will divert wet weather flows from CSOs 003 and 004 to CSO 005 and from CSO 005 to the WWTP, allowing elimination of CSOs 003 and 004, which are largely inactive. <p>The proposed projects will implement Phase I of Clinton's CSO LTCP, which was developed to reduce the amount of untreated sewage being discharged to the Wabash River from combined sewer overflows.</p>			

CWSRF Participant: Crown Point			
SRF Project #:	WW14334504	CWSRF Loan Amount:	\$ 4,950,000
NPDES #:	IN0025763	Principal Forgiveness:	\$ 0
CWSRF Loan Closed:	5/8/2015	Total Loan and Principle Forgiveness:	\$ 4,950,000
NIMS Categories:		Estimated SRF Savings:	\$ 1,069,733
Advanced Treatment:	\$ 4,950,000	Affected Population:	27,317
<p>Environmental Benefits: The project will allow the system to maintain compliance and protect the Beaver Dam Ditch. The Beaver Dam Ditch is impaired for ammonia, low dissolved oxygen, E coli and nutrients. The project area is the subject of the Deep River-Portage Burns E. coli, IBC, DO, PCB, Hg, and Siltation TMDL (currently in draft).</p>			
<p>Project Description:</p> <p>The City of Crown Point has indicated that several items at the Wastewater Treatment Plant require rehabilitation or improvements including the pressure filter system, the anaerobic digester, and the Belt Filter Press Building. These items are critical to maximize the flow through the plant and to allow the system to continue to meet high effluent standards.</p> <p>The proposed project includes replacement of the existing tertiary filtration system with a new filtration system, installation of a chopper pump and nozzles in the secondary digester to provide mixing and grinding, installation of a new sludge transfer pump, and structural repairs to the Belt Filter Press Building.</p> <p>The improvements are critical in maximizing the flow through the Crown Point Wastewater Treatment Plant and continuing to meet high effluent standards. Green project components include the new filters and lighting and ventilation components of the new building.</p>			

CWSRF Participant: Liberty RWD			
SRF Project #:	WW15021804	CWSRF Loan Amount:	\$ 992,000
NPDES #:	IN00125631	Principal Forgiveness:	\$ 0
CWSRF Loan Closed:	6/17/2015	Total Loan and Principle Forgiveness:	\$ 992,000
NIMS Categories:		Estimated SRF Savings:	\$ 214,379
Sewer System Rehabilitation:	\$ 992,000	Affected Population:	5,192
Environmental Benefits: The project will allow the system to maintain compliance and protect the Silver Creek and West Fork White River from overflow events.			
Project Description:			
<p>Liberty Regional Waste District currently has an existing 18” and 21” interceptor which was exposed to hydrogen sulfide gas and causing the interior concrete surface to spall. The interceptor needs rehabilitated in order to continue to function.</p> <p>The rehabilitation project consists of cleaning and lining approximately 8,400 feet of 18- and 21-inch diameter sanitary interceptor with cured-in-place pipe and rehabilitation of approximately 30 manholes with epoxy composite coating.</p> <p>The sewer rehabilitation will cause a reduction of energy costs and makes the project eligible for a GPR interest rate break.</p> <p>The rehabilitation project will repair the deteriorated sewer and manholes, reducing infiltration/inflow from entering the system and saving energy from pumping and treatment of the flow.</p>			

CWSRF Participant: Madison			
SRF Project #:	WW13143904	CWSRF Loan Amount:	\$ 2,101,000
NPDES #:	IN0025666	Principal Forgiveness:	\$ 0
CWSRF Loan Closed:	June 25, 2015	Total Loan and Principle Forgiveness:	\$ 2,101,000
NIMS Categories:		Estimated SRF Savings:	\$ 454,042
Infiltration/ Inflow:	\$ 2,101,000	Affected Population:	12,004
<p>Environmental Benefits: Allows the system to achieve compliance and will contribute to water quality improvements to the Ohio River which is impaired for dioxin at Madison and is the subject of The ORSANCO 2009 bacteria TMDL.</p>			
<p>Project Description:</p> <p>Madison has been experiencing significant infiltration and inflow in their collection system. Both the combined sewer overflows (CSOs) and sanitary sewer overflow (SSOs) are being affected. The CSOs include: 002 at the Vaughn Drive Lift Station; 004 at the Wells Drive Lift Station; and 010 at State Road 7. The four SSOs located in the Hill Top Area are the only ones being identified at this time.</p> <p>As a result of a sewer system evaluation high priority areas of I/I were identified for immediate repairs. The proposed sewer rehabilitation for the high priority areas includes: rehabilitating 181 manholes; cured-in-place-pipe (CIPP) lining of approximately 5,555 feet of 8-inch sewer pipe; CIPP lining of approximately 475 feet of 10-inch sewer pipe; CIPP lining of approximately 2,900 feet of 12-inch sewer pipe; CIPP lining of approximately 1,330 feet of 15-inch sewer pipe; and CIPP lining of approximately 5,110 feet of 18-inch sewer pipe.</p> <p>The purpose for the sewer rehabilitation project is to reduce combined sewer overflows (i.e., CSO 002, 004 and 010); and eliminate sanitary sewer overflows (particularly in the Hill Top area) as part of Madison's Long Term Control Plan.</p>			

CWSRF Benefits Reporting

Loan: IN267	<input checked="" type="checkbox"/> Entry Complete	Tracking #: WW12062603	Other #:
Borrower: Whitestown	Loan Execution Date: 07/09/2014	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.00%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$14,210,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 80%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 14,210,000		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: The wastewater improvements project proposes a new South Wastewater Treatment Plant (WWTP), replacement of the Indianapolis Road Lift Station and Force Main, replacement of the Royal Run Lift Station and Force Main, modification of the Walker Farms Lift Station and Force Main, modification of the Anson South Lift Station, and a new force main

Facility Name: Connecting the Original Whitestown Lift Station to the Walker Farms Lift Station. The proposed improvements will

Population Served (Current):

by the Project: 2,867

by the Facility: 2,867

Wastewater Volume (Design Flow) :

by the Project: 1.7000mgd Volume Eliminated/Conserved: 0.0000mgd

by the Facility: 1.7000mgd

Needs Categories:

I Secondary Treatment	\$9,118,886	64%
III-B Sewer System Rehabilitation	\$5,091,114	36%

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
NPDES Permit Number: No NPDES Permit
Other Permit Type: Other Permit Number:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :	White Lick Creek	05120201000214		<input checked="" type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
- b. Allows the system to Maintain Compliance.
- c. Affected waterbody is Meeting Standards.
- d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Recreation (full-body contact)
Aquatic life -- warm water aquatic community

Protection:
Primary
Secondary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Protection:
Primary

Restoration:

Comments:

CWSRF Benefits Reporting

Loan: IN269	<input checked="" type="checkbox"/> Entry Complete	Tracking #: WW143102 06	Other #:
Borrower: Fort Wayne	Loan Execution Date: 07/17/2014	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.35%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$17,000,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 94%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 17,000,000		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: The purpose of this project is to ensure that the city can achieve the goals of its CSO-LTCP and be in compliance with its National Pollutant Discharge Elimination System permit and Consent Decree with EPA and the Indiana Department of Environmental Management, and to prevent the sewers from further deterioration and eliminate infiltration and inflow

Facility Name: (Current) entering the collection system

Population Served
 by the Project: 253,691
 by the Facility: 253,691

Wastewater Volume (Design Flow) :
 by the Project: 60.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 60.0000mgd

Needs Categories:
 V CSO Correction \$15,261,181 90%

Discharge Information:

Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: IN0032191
 No NPDES Permit
 Other Permit Type:
 Other Permit Number:

Affected Waterbodies:

Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted : Maumee River	04100005000048		<input checked="" type="checkbox"/>
Other Impacted :			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Impaired.
 d. Allows the system to address..... Existing TMDL
 Projected TMDL
 Watershed Management Plan

Designated Surface Water Uses (Selected):

Recreation (full-body contact)
 Aquatic life -- warm water aquatic community

Protection: Primary, Secondary
Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement
 Other Public Health/Pathogen Reduction

Protection: Primary, Secondary
Restoration:

Comments: impaired for E. Coli, FCA (pcbs and Hg)

CWSRF Benefits Reporting

Loan: IN269	<input checked="" type="checkbox"/> Entry Complete	Tracking #: WW143102 06	Other #:
Borrower: Fort Wayne	Loan Execution Date: 07/17/2014	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.35%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$17,000,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 94%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 17,000,000		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0

Project: 2 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: CIPP of sewers

Facility Name:

Population Served (Current) :

by the Project: 205,727
by the Facility: 205,727

Wastewater Volume (Design Flow) :

by the Project: 60.0000mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 60.0000mgd

Needs Categories:

III-B Sewer System Rehabilitation \$1,738,819 10%

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
NPDES Permit Number: IN0032191 No NPDES Permit
Other Permit Type: Other Permit Number:

Affected Waterbodies:

	<u>Waterbody Name</u>	<u>Waterbody ID</u>	<u>State Waterbody ID</u>	<u>Receiving Waterbody</u>
Primary Impacted :	Maumee River	04100005000048		<input checked="" type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
b. Allows the system to Maintain Compliance.
c. Affected waterbody is Impaired.
d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Recreation (full-body contact)
Aquatic life -- warm water aquatic community

Protection:

Secondary

Restoration:

Primary

Other Uses and Outcomes (Selected):

Infrastructure Improvement
Other Public Health/Pathogen Reduction

Protection:

Primary
Secondary

Restoration:

Comments: impaired for E. Coli, FCA (pcbs and Hg)

CWSRF Benefits Reporting

Loan: IN268	<input checked="" type="checkbox"/> Entry Complete	Tracking #: WW14080102	Other #:
Borrower: Berne	Loan Execution Date: 07/24/2014	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.17%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$7,930,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 7,930,000		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: Berne's WWTP operated in excess of its rated hydraulic capacity. The purpose of this project is to upgrade the WWTP to increase the hydraulic capacity and achieve compliance with National Pollutant Discharge Elimination System effluent limitations.

Facility Name:

Population Served (Current) :
 by the Project: 3,999
 by the Facility: 3,999

Wastewater Volume (Design Flow) :
 by the Project: 1.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 1.0000mgd

Needs Categories:
 I Secondary Treatment \$7,930,000 100%

Discharge Information:

Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land Application
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge
 NPDES Permit Number: IN0032191 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :	Blue Creek	04100004000551		<input checked="" type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Improvement.
 b. Allows the system to Achieve Compliance.
 c. Affected waterbody is Impaired.
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Recreation (full-body contact)
 Aquatic life -- warm water aquatic community

Protection: **Restoration:**
 Primary
 Secondary

Other Uses and Outcomes (Selected):

Infrastructure Improvement
 Other Public Health/Pathogen Reduction

Protection: **Restoration:**
 Secondary
 Primary

Comments:

CWSRF Benefits Reporting

Loan: IN270	<input checked="" type="checkbox"/> Entry Complete	Tracking #: WW14049101	Other #:
Borrower: Monticello	Loan Execution Date: 08/15/2014	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.00%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$3,862,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 99%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 3,862,000		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: LTCP work. Maple St. Interceptor and Bryan's Lift Station + P&D at WWTP

Facility Name:

Population Served (Current) :

by the Project: 5,723
by the Facility: 5,723

Wastewater Volume (Design Flow) :

by the Project: 1.1000mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 1.1000mgd

Needs Categories:

III-B Sewer System Rehabilitation \$2,611,320 68%

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: IN0020176 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :	Tippecanoe River	05120106002337		<input checked="" type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Improvement.
 b. Allows the system to Achieve Compliance.
 c. Affected waterbody is Impaired.
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Recreation (full-body contact)
Aquatic life -- warm water aquatic community

Protection:

Secondary

Restoration:

Primary

Other Uses and Outcomes (Selected):

Infrastructure Improvement
Other Public Health/Pathogen Reduction

Protection:

Restoration:

Secondary

Primary

Comments:

CWSRF Benefits Reporting

Loan: IN270	<input checked="" type="checkbox"/> Entry Complete	Tracking #: WW14049101	Other #:
Borrower: Monticello	Loan Execution Date: 08/15/2014	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.00%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: 3,862,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 99%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 3,862,000		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0

Project: 2 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: LTCP work. Maple St. Interceptor and Bryan's Lift Station + P&D at WWTP

Facility Name:

Population Served (Current) :

by the Project: 5,723
by the Facility: 5,723

Wastewater Volume (Design Flow) :

by the Project: 1.1000mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 1.1000mgd

Needs Categories:

I Secondary Treatment \$1,250,680 32%

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
NPDES Permit Number: IN0020176 No NPDES Permit
Other Permit Type: Other Permit Number:

Affected Waterbodies:

	<u>Waterbody Name</u>	<u>Waterbody ID</u>	<u>State Waterbody ID</u>	<u>Receiving Waterbody</u>
Primary Impacted :	Tippecanoe River	05120106002337		<input checked="" type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Improvement.
b. Allows the system to Achieve Compliance.
c. Affected waterbody is Impaired.
d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Recreation (full-body contact)
Aquatic life -- warm water aquatic community

Protection:

Secondary

Restoration:

Primary

Other Uses and Outcomes (Selected):

Infrastructure Improvement
Other Public Health/Pathogen Reduction

Protection:

Restoration:

Secondary

Primary

Comments:

CWSRF Benefits Reporting

Loan: IN271	<input type="checkbox"/> Entry Complete	Tracking #: WW13143903	Other #:
Borrower: Madison	Loan Execution Date: 09/29/2014	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.00%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$5,886,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 5,886,000		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0

Project: 1 of 2 CW Needs Survey Number : # of NPS Projects: 0

Project Description: LTCP Phase III Wastewater Treatment Plant Improvements

Facility Name:

Population Served (Current) :

by the Project: 12,004
by the Facility: 12,004

Wastewater Volume (Design Flow) :

by the Project: 3.6000mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 3.6000mgd

Needs Categories:

I Secondary Treatment \$5,206,000 88%

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: IN0025666 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted : Ohio River	05140101000050		<input checked="" type="checkbox"/>
Other Impacted :			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Improvement.
 b. Allows the system to Achieve Compliance.
 c. Affected waterbody is Impaired.
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Recreation (full-body contact)
Aquatic life -- warm water aquatic community

Protection:

Restoration:

Primary
Secondary

Other Uses and Outcomes (Selected):

Infrastructure Improvement
Other Public Health/Pathogen Reduction

Protection:

Restoration:

Secondary
Primary

Comments:

CWSRF Benefits Reporting

Loan: IN271	<input type="checkbox"/> Entry Complete	Tracking #: WW13143903	Other #:
Borrower: Madison	Loan Execution Date: 09/29/2014	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.00%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$5,886,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 5,886,000		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0

Project: 2 of 2 CW Needs Survey Number : # of NPS Projects: 0

Project Description: Excessive I/I in the sewer system. Planning/ Design and correction of determined "high priority" areas to reduce SSO issues in the system.

Facility Name:

Population Served (Current) :

by the Project: 12,004
by the Facility: 12,004

Wastewater Volume (Design Flow) :

by the Project: 3.6000mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 3.6000mgd

Needs Categories:

III-A Infiltration/Inflow \$680,000 12%

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
NPDES Permit Number: IN0025666 No NPDES Permit
Other Permit Type: Other Permit Number:

Affected Waterbodies:

	<u>Waterbody Name</u>	<u>Waterbody ID</u>	<u>State Waterbody ID</u>	<u>Receiving Waterbody</u>
Primary Impacted :	Ohio River	05140101000050		<input checked="" type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Improvement.
b. Allows the system to Achieve Compliance.
c. Affected waterbody is Impaired.
d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Recreation (full-body contact)
Aquatic life -- warm water aquatic community

Protection:

Restoration:

Primary
Secondary

Other Uses and Outcomes (Selected):

Infrastructure Improvement
Other Public Health/Pathogen Reduction

Protection:

Restoration:

Secondary
Primary

Comments:

CWSRF Benefits Reporting

Loan: IN272	<input type="checkbox"/> Entry Complete	Tracking #: WW14158002	Other #:
Borrower: Tipton	Loan Execution Date: 09/30/2014	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.00%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$4,201,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 4,201,000		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0

Project: 1 of 1 CW Needs Survey Number : # of NPS Projects: 0

Project Description: Agreed Order to implement LTCP. WWTP improvements to enable the WWTP to treat an estimated sustained flow of 9.0 mgd and meet the capture rate of 88.1 percent incoming wet weather flows in the LTCP.

Facility Name:

Population Served (Current) :

by the Project: 5,251
by the Facility: 5,251

Wastewater Volume (Design Flow) :

by the Project: 1.4000mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 1.4000mgd

Needs Categories:

II Advanced Treatment \$4,201,000 100%

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: IN0021474 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted : Cicero Creek	05120201001544		<input checked="" type="checkbox"/>
Other Impacted :			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Improvement.
 b. Allows the system to Achieve Compliance.
 c. Affected waterbody is Impaired.
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Recreation (full-body contact)
Aquatic life -- warm water aquatic community

Protection:

Restoration:

Primary
Secondary

Other Uses and Outcomes (Selected):

Infrastructure Improvement
Other Public Health/Pathogen Reduction

Protection:

Secondary

Restoration:

Primary

Comments:

CWSRF Benefits Reporting

Loan: IN288	<input checked="" type="checkbox"/> Entry Complete	Tracking #: WW14158003	Other #:
Borrower: Tipton	Loan Execution Date: 09/30/2014	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.00%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$3,076,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 3,076,000		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: Agreed Order to implement LTCP. WWTP improvements to enable the WWTP to treat an estimated sustained flow of 9.0 mgd and meet the capture rate of 88.1 percent incoming wet weather flows in the LTCP.

Facility Name:

Population Served (Current) :
 by the Project: 5,251
 by the Facility: 5,251

Wastewater Volume (Design Flow) :
 by the Project: 1.4000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 1.4000mgd

Needs Categories:
 V CSO Correction \$3,076,000 100%

Discharge Information:

Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: IN0021474
 No NPDES Permit
 Other Permit Type:
 Other Permit Number:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :	Cicero Creek	05120201001544		<input checked="" type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Improvement.
 b. Allows the system to Achieve Compliance.
 c. Affected waterbody is Impaired.
 d. Allows the system to address..... Existing TMDL
 Projected TMDL
 Watershed Management Plan

Designated Surface Water Uses (Selected):

Recreation (full-body contact)
 Aquatic life -- warm water aquatic community

Protection: **Restoration:**
 Primary Primary
 Secondary Secondary

Other Uses and Outcomes (Selected):

Infrastructure Improvement **Protection:** Secondary
 Other Public Health/Pathogen Reduction **Restoration:** Primary

Comments:

CWSRF Benefits Reporting

Loan: IN273	<input checked="" type="checkbox"/> Entry Complete	Tracking #: WW14306203	Other #:
Borrower: Tell City	Loan Execution Date: 10/29/2014	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 0.00%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$614,910	Repayment Period: 0	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 51%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 614,910		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: Extend sewer service from the Tell City WWTP to the Brushy Hollow Subdivision (30 homes).

Facility Name:

Population Served (Current) :
 by the Project: 675
 by the Facility: 7,272

Wastewater Volume (Design Flow) :
 by the Project: 0.0100mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 2.0600mgd

Needs Categories:
 IV-A New Collector Sewers \$614,910 100%

Discharge Information:

- Ocean Outfall
 - Estuary/Coastal Bay
 - Wetland
 - Surface Water
 - Groundwater
 - Land Application
 - Other/Reuse
 - Eliminates Discharge
 - No Change / No Discharge
 - NEP Study
 - Seasonal Discharge
- NPDES Permit Number: IN0021016 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :	Ohio River	05140201000042		<input checked="" type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Improvement.
- b. Allows the system to Achieve Compliance.
- c. Affected waterbody is Impaired.
- d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Recreation (full-body contact) **Protection:** Primary **Restoration:** Secondary
 Aquatic life -- warm water aquatic community

Other Uses and Outcomes (Selected):

Infrastructure Improvement **Protection:** **Restoration:** Secondary
 Regionalization/Consolidation Secondary
 Other Public Health/Pathogen Reduction Primary

Comments:

CWSRF Benefits Reporting

Loan: IN275	<input checked="" type="checkbox"/> Entry Complete	Tracking #: WW14310207	Other #:
Borrower: Fort Wayne	Loan Execution Date: 11/20/2014	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.07%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$65,887,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 65,887,000		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: Relief sewers and sewer separation throughout the City of Fort Wayne

Facility Name:

Population Served (Current) :

by the Project: 253,691
by the Facility: 253,691

Wastewater Volume (Design Flow) :

by the Project: 60.0000mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 60.0000mgd

Needs Categories:

V CSO Correction \$65,887,000 100%

Discharge Information:

- Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land Application
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge
 NPDES Permit Number: IN0032191 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :	Maumee River	04100005000048		<input checked="" type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Impaired.
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Recreation (full-body contact)
Aquatic life -- warm water aquatic community

Protection:
Primary
Secondary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement
Other Public Health/Pathogen Reduction

Protection:
Primary
Secondary

Restoration:

Comments: impaired for E. Coli, FCA (pcbs and Hg)

CWSRF Benefits Reporting

Loan: IN276	<input checked="" type="checkbox"/> Entry Complete	Tracking #: WW13085702	Other #:
Borrower: Ligonier	Loan Execution Date: 11/20/2014	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.02%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$4,965,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 80%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 4,965,000		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: Partially separate sewers in the southeast, central and southwest sewer basins with new sanitary and storm sewers in selected locations.. Also consists of increasing the diameter of the main interceptor, upgrading all four sewer system lift stations, construction a new parallel force main for LS #1 and increasing peak capacity of the WWTP.

Facility Name:

Population Served (Current) :

by the Project: 4,357
by the Facility: 4,357

Wastewater Volume (Design Flow) :

by the Project: 1.5000mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 1.5000mgd

Needs Categories:

V CSO Correction \$4,965,000 100%

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: IN0023582 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :	Elkhart River	04050001002367		<input checked="" type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Improvement.
 b. Allows the system to Achieve Compliance.
 c. Affected waterbody is Impaired.
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Recreation (full-body contact)
Aquatic life -- warm water aquatic community

Protection:

Secondary

Restoration:

Primary

Other Uses and Outcomes (Selected):

Infrastructure Improvement
Other Public Health/Pathogen Reduction

Protection:

Secondary

Restoration:

Primary

Comments:

CWSRF Benefits Reporting

Loan: IN274	<input checked="" type="checkbox"/> Entry Complete	Tracking #: WW14189001	Other #:
Borrower: Bluffton	Loan Execution Date: 11/25/2014	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 3.02%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$5,718,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 5,718,000		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: The proposed improvements will improve treatment at the Bluffton Wastewater Treatment Plant. Improvements will include better flow splitting between the two plants, improved preliminary treatment and improved anaerobic digestion.

Facility Name:

Population Served (Current) :
 by the Project: 9,359
 by the Facility: 9,359

Wastewater Volume (Design Flow) :
 by the Project: 2.6000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 2.6000mgd

Needs Categories:
 I Secondary Treatment \$5,718,000 100%

Discharge Information:

- Ocean Outfall
 - Estuary/Coastal Bay
 - Wetland
 - Surface Water
 - Groundwater
 - Land Application
 - Other/Reuse
 - Eliminates Discharge
 - No Change / No Discharge
 - NEP Study
 - Seasonal Discharge
- NPDES Permit Number: IN0022411 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :	Wabash River	05120101000048		<input checked="" type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Improvement.
- b. Allows the system to Achieve Compliance.
- c. Affected waterbody is Impaired.
- d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Recreation (full-body contact)
 Aquatic life -- warm water aquatic community

Protection: Secondary
Restoration: Primary

Other Uses and Outcomes (Selected):

Infrastructure Improvement
 Other Public Health/Pathogen Reduction

Protection:
Restoration: Secondary
 Primary

Comments:

CWSRF Benefits Reporting

Loan: IN277	<input checked="" type="checkbox"/> Entry Complete	Tracking #: WW14218214	Other #:
Borrower: Evansville	Loan Execution Date: 12/15/2014	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.00%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$35,415,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 35,415,000		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: Multiple projects. The projects are needed because the process equipment and structures at the East and West WWTP

Facility Name: Evansville would continue to deteriorate and lead to potential non-compliance, I/I projects are needed to alleviate sanitary sewer overflows and basement backups, Lift Station projects are needed to provide for a more reliable collection system and

Population Served (Current): minimize system backups an surcharging, and to replace components at the end of useful life at the East WWTP.

by the Project: 121,582
by the Facility: 121,582

Wastewater Volume (Design Flow) :

by the Project: 20.6000mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 20.6000mgd

Needs Categories:

II Advanced Treatment	\$29,086,476	82%
III-A Infiltration/Inflow	\$2,402,315	7%
III-B Sewer System Rehabilitation	\$3,926,209	11%

Discharge Information:

Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land Application
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge
NPDES Permit Number: IN0032956 No NPDES Permit
Other Permit Type: Other Permit Number:

Affected Waterbodies:

Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted : Ohio River	05140202000330		<input checked="" type="checkbox"/>
Other Impacted :			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Improvement.
b. Allows the system to Achieve Compliance.
c. Affected waterbody is Impaired.
d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Recreation (full-body contact)
Aquatic life -- warm water aquatic community

Protection:

Restoration:

Primary
Secondary

Other Uses and Outcomes (Selected):

Infrastructure Improvement
Other Public Health/Pathogen Reduction

Protection:

Restoration:

Secondary
Primary

Comments:

CWSRF Benefits Reporting

Loan: IN278	<input checked="" type="checkbox"/> Entry Complete	Tracking #: WW15030904	Other #:
Borrower: Logansport	Loan Execution Date: 12/15/2014	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.00%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$6,700,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 85%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 6,700,000		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: The proposed projects will address Logansport's 1) Combined Sewer Overflow Long Term Control Plan requirement of maximization of flow through the wastewater treatment plant, and 2) new plant discharge permit limit for phosphorus.

Facility Name: Logansport

Population Served (Current) :
 by the Project: 19,684
 by the Facility: 19,684

Wastewater Volume (Design Flow) :
 by the Project: 0.9000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.9000mgd

Needs Categories:
 V CSO Correction \$6,700,000 100%

Discharge Information:

Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: IN0023604
 No NPDES Permit
 Other Permit Type:
 Other Permit Number:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :	Wabash River	05120105000207		<input checked="" type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Improvement.
 b. Allows the system to Achieve Compliance.
 c. Affected waterbody is Impaired.
 d. Allows the system to address..... Existing TMDL
 Projected TMDL
 Watershed Management Plan

Designated Surface Water Uses (Selected):

Recreation (full-body contact)
 Aquatic life -- warm water aquatic community

Protection: **Restoration:**
 Primary Primary
 Secondary Secondary

Other Uses and Outcomes (Selected):

Infrastructure Improvement **Protection:**
 Other Public Health/Pathogen Reduction **Restoration:**
 Secondary
 Primary

Comments:

CWSRF Benefits Reporting

Loan: IN279	<input checked="" type="checkbox"/> Entry Complete	Tracking #: WW14107907	Other #:
Borrower: West Lafayette	Loan Execution Date: 12/15/2014	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.10%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$2,610,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 2,610,000	Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0	

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: The existing Sheraton Lift Station will be replaced with a prefabricated above-grade lift station with a firm pumping capacity of 740 gpm; the city will also install a standby generator. The new force main from the Sheraton Lift Station will comprise approximately 3,800 feet of 10-inch diameter PVC pipe, and the existing force main will be abandoned in

Facility Name: (Current) and filled with flowable fill. The existing Fairway Knolls Lift Station will be replaced with a prefabricated

Population Served (Current) and filled with flowable fill. The existing Fairway Knolls Lift Station will be replaced with a prefabricated

by the Project: 29,921

by the Facility: 29,921

Wastewater Volume (Design Flow) :

by the Project: 9.0000mgd Volume Eliminated/Conserved: 0.0000mgd

by the Facility: 9.0000mgd

Needs Categories:

III-B Sewer System Rehabilitation \$2,610,000 100%

Discharge Information:

Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land Application

Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge

NPDES Permit Number: IN0024821 No NPDES Permit

Other Permit Type: Other Permit Number:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :	Wabash River	05120108000208	INB0814_M1002	<input checked="" type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Maintenance.

b. Allows the system to Maintain Compliance.

c. Affected waterbody is Impaired.

d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Recreation (full-body contact) **Protection:** Primary **Restoration:**

Aquatic life -- warm water aquatic community **Protection:** Secondary

Other Uses and Outcomes (Selected):

Infrastructure Improvement **Protection:** **Restoration:** Primary

Comments:

CWSRF Benefits Reporting

Loan: IN280	<input checked="" type="checkbox"/> Entry Complete	Tracking #: WW12480902	Other #:
Borrower: Elwood	Loan Execution Date: 12/15/2014	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.00%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$8,000,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 97%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 8,000,000		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: The purpose of the project is for Elwood to comply with their LTCP, Agreed Order and Compliance Plan, which address the elimination of dry weather overflows and the reduction or elimination of combined sewer overflows. As a result of this project combined sewer overflow CSO (101) will be eliminated.

Facility Name:

Population Served (Current) :

by the Project: 8,500
by the Facility: 8,500

Wastewater Volume (Design Flow) :

by the Project: 3.2200mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 3.2200mgd

Needs Categories:

I Secondary Treatment	\$7,453,383	93%
III-B Sewer System Rehabilitation	\$546,617	7%

Discharge Information:

Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
NPDES Permit Number: IN0032719 No NPDES Permit
Other Permit Type: Other Permit Number:

Affected Waterbodies:

Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted : Duck Creek	05120201000133		<input checked="" type="checkbox"/>
Other Impacted :			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Improvement.
b. Allows the system to Achieve Compliance.
c. Affected waterbody is Impaired.
d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Recreation (full-body contact)
Aquatic life -- warm water aquatic community

Protection:

Secondary

Restoration:

Primary

Other Uses and Outcomes (Selected):

Infrastructure Improvement
Other Public Health/Pathogen Reduction

Protection:

Restoration:

Secondary

Primary

Comments:

CWSRF Benefits Reporting

Loan: IN281	<input checked="" type="checkbox"/> Entry Complete	Tracking #: WW14258705	Other #:
Borrower: Newburgh	Loan Execution Date: 12/19/2014	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.25%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$4,815,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 4,815,000		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: Extend sewer to the Epworth medical campus.

Facility Name:

Population Served (Current) :

by the Project: 31,002
by the Facility: 31,002

Wastewater Volume (Design Flow) :

by the Project: 7.4000mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 7.4000mgd

Needs Categories:

IV-A New Collector Sewers \$4,815,000 100%

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: IN0023892 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :	Cypress Creek	05140201001035		<input checked="" type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Impaired.
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Recreation (full-body contact)
Aquatic life -- warm water aquatic community

Protection:
Primary
Secondary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Protection:
Primary

Restoration:

Comments:

CWSRF Benefits Reporting

Loan: IN282	<input checked="" type="checkbox"/> Entry Complete	Tracking #: WW14237101	Other #:
Borrower: North Liberty	Loan Execution Date: 04/10/2015	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.00%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$2,822,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 85%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 2,822,000		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: Improvements at the Industrial Park lift station to prevent further deterioration and increase reliability. Improvements at the WWTP to improve treatment efficiency and reliability, prevent equipment failure, correct deficiencies, and allow North Liberty to continue to comply with its discharge permit.

Facility Name:

Population Served (Current) :

by the Project: 1,896
by the Facility: 1,896

Wastewater Volume (Design Flow) :

by the Project: 0.1800mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 0.1800mgd

Needs Categories:

I Secondary Treatment	\$2,609,340	92%
III-A Infiltration/Inflow	\$212,660	8%

Discharge Information:

Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
NPDES Permit Number: IN0025801 No NPDES Permit
Other Permit Type: Other Permit Number:

Affected Waterbodies:

Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted : Potato Creek	07120001002430		<input checked="" type="checkbox"/>
Other Impacted :			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Maintenance.
b. Allows the system to Maintain Compliance.
c. Affected waterbody is Impaired.
d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Recreation (full-body contact)
Aquatic life -- warm water aquatic community

Protection:
Primary
Secondary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement
Other Public Health/Pathogen Reduction

Protection:
Secondary

Restoration:
Primary

Comments:

CWSRF Benefits Reporting

Loan: IN283	<input checked="" type="checkbox"/> Entry Complete	Tracking #: WW14204701	Other #:
Borrower: Mitchell	Loan Execution Date: 04/22/2015	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.17%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$3,025,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 3,025,000		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: Upgrades to the existing WWTP to replace aging equipment, increase digester capacity to comply with land application requirements and increase peak treatment capacity to meet existing wet weather flow rates.

Facility Name:

Population Served (Current) :

by the Project: 4,567
by the Facility: 4,567

Wastewater Volume (Design Flow) :

by the Project: 0.5650mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 0.5650mgd

Needs Categories:

I Secondary Treatment \$3,025,000 100%

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: IN0023787 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :	Rock Creek Branch	05120208000428		<input checked="" type="checkbox"/>
Other Impacted :	East Fork White River	05120208000210		<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
 b. Allows the system to Achieve Compliance.
 c. Affected waterbody is Meeting Standards.
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Recreation (full-body contact)
Aquatic life -- warm water aquatic community

Protection:
Primary
Secondary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement
Other Public Health/Pathogen Reduction

Protection:

Restoration:
Primary
Secondary

Comments:

CWSRF Benefits Reporting

Loan: IN284	<input checked="" type="checkbox"/> Entry Complete	Tracking #: WW13138302	Other #:
Borrower: Clinton	Loan Execution Date: 05/05/2015	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.17%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$3,900,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 99%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 3,900,000		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: The proposed CSO LTCP Phase I projects include:
Facility Name: Floatable Controls, Partial sewer separation, elimination of WWTP hydraulic bottleneck and sewer interceptor between CSOs 003, 005 and the WWTP.

Population Served (Current) :
 by the Project: 4,893
 by the Facility: 4,893

Wastewater Volume (Design Flow) :
 by the Project: 2.5000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 2.5000mgd

Needs Categories:

I Secondary Treatment	\$307,771	8%
IV-B New Interceptors	\$867,782	22%
V CSO Correction	\$2,724,447	70%

Discharge Information:

Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: IN0022608
 No NPDES Permit
 Other Permit Type:
 Other Permit Number:

Affected Waterbodies:

Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted : Wabash River	05120108000004		<input checked="" type="checkbox"/>
Other Impacted :			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Improvement.
- b. Allows the system to Achieve Compliance.
- c. Affected waterbody is Impaired.
- d. Allows the system to address..... Existing TMDL
 Projected TMDL
 Watershed Management Plan

Designated Surface Water Uses (Selected):

Recreation (full-body contact)
 Aquatic life -- warm water aquatic community

Protection:
Restoration:
 Primary
 Secondary

Other Uses and Outcomes (Selected):

Infrastructure Improvement
 Other Public Health/Pathogen Reduction

Protection:
Restoration:
 Secondary
 Primary

Comments:

CWSRF Benefits Reporting

Loan: IN285	<input checked="" type="checkbox"/> Entry Complete	Tracking #: WW14334504	Other #:
Borrower: Crown Point	Loan Execution Date: 05/08/2015	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.00%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$4,950,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 4,950,000		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: The Crown Point Wastewater Treatment Plant Improvement project includes:

Facility Name: • Replacement of the existing tertiary filter system with an Outside to Inside Flow Disc Filter system;

Population Served (Current) Construction of a new building to house the new filter system;

by the Project: 27,317
by the Facility: 27,317

Wastewater Volume (Design Flow) :

by the Project: 5.2000mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 5.2000mgd

Needs Categories:

II Advanced Treatment \$4,950,000 100%

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: IN0025763 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :	Beaver Dam Ditch	04040001000053		<input checked="" type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Impaired.
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Recreation (full-body contact)
Aquatic life -- warm water aquatic community

Protection:
Primary
Secondary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement
Other Public Health/Pathogen Reduction

Protection:
Secondary

Restoration:
Primary

Comments:

CWSRF Benefits Reporting

Loan: IN286	<input checked="" type="checkbox"/> Entry Complete	Tracking #: WW15021804	Other #:
Borrower: Liberty RWD	Loan Execution Date: 06/17/2015	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.00%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$992,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 992,000		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description:

Facility Name: Muncie Sanitary

Population Served (Current) :

by the Project: 5,192
by the Facility: 5,192

Wastewater Volume (Design Flow) :

by the Project: 0.4300mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 0.4300mgd

Needs Categories:

III-B Sewer System Rehabilitation \$992,000 100%

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: IN0025631 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :	Silver Creek- Whitewater Lake	05080003000097	ING037D_00	<input checked="" type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Improvement.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Impaired.
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Recreation (full-body contact)
Aquatic life -- warm water aquatic community

Protection:
Primary
Secondary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement
Other Public Health/Pathogen Reduction

Protection:

Restoration:
Primary
Primary

Comments:

CWSRF Benefits Reporting

Loan: IN287	<input checked="" type="checkbox"/> Entry Complete	Tracking #: WW13143904	Other #:
Borrower: Madison	Loan Execution Date: 06/25/2015	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 2.00%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$2,101,000	Repayment Period: 20	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 97%	ARRA Funding: <input type="checkbox"/>	
Total from all Projects \$: 2,101,000		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: Excessive I/I in the sewer system.

Facility Name:

Population Served (Current) :

by the Project: 12,004
by the Facility: 12,004

Wastewater Volume (Design Flow) :

by the Project: 3.6000mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 3.6000mgd

Needs Categories:

III-A Infiltration/Inflow \$2,101,000 100%

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: IN0025666 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :	Ohio River	05140101000050		<input checked="" type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Improvement.
 b. Allows the system to Achieve Compliance.
 c. Affected waterbody is Impaired.
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Recreation (full-body contact)
Aquatic life -- warm water aquatic community

Protection:

Restoration:

Primary
Secondary

Other Uses and Outcomes (Selected):

Infrastructure Improvement
Other Public Health/Pathogen Reduction

Protection:

Restoration:

Secondary
Primary

Comments:

Exhibit F
 CUMULATIVE HISTORY OF FEDERAL CAPITALIZATION GRANTS

\$ 22,731,411	FFY 1989 Federal Capitalization Grant
23,512,995	FFY 1990 Federal Capitalization Grant
49,459,806	FFY 1991 Federal Capitalization Grant
46,826,208	FFY 1992 Federal Capitalization Grant
46,321,506	FFY 1993 Federal Capitalization Grant
28,741,977	FFY 1994 Federal Capitalization Grant
29,684,260	FFY 1995 Federal Capitalization Grant
48,623,553	FFY 1996 Federal Capitalization Grant
15,020,160	FFY 1997 Federal Capitalization Grant
32,452,972	FFY 1998 Federal Capitalization Grant
32,454,299	FFY 1999 Federal Capitalization Grant
35,916,531	FFY 2000 Federal Capitalization Grant
33,645,988	FFY 2001 Federal Capitalization Grant
32,128,866	FFY 2002 Federal Capitalization Grant
31,919,976	FFY 2003 Federal Capitalization Grant
31,939,281	FFY 2004 Federal Capitalization Grant
25,969,581	FFY 2005 Federal Capitalization Grant
21,135,427	FFY 2006 Federal Capitalization Grant
25,793,856	FFY 2007 Federal Capitalization Grant
16,472,652	FFY 2008 Federal Capitalization Grant
16,399,548	FFY 2009 Federal Capitalization Grant
94,447,500	American Recovery and Reinvestment Act of 2009 Grant
49,104,000	FFY 2010 Federal Capitalization Grant
35,588,000	FFY 2011 Federal Capitalization Grant
34,061,000	FFY 2012 Federal Capitalization Grant
32,176,000	FFY 2013 Federal Capitalization Grant
33,790,000	FFY 2014 Federal Capitalization Grant
33,617,000	FFY 2015 Federal Capitalization Grant
\$ 959,934,353	TOTAL GRANTS
\$ 865,486,853	TOTAL GRANTS REQUIRED TO MATCH

Exhibit G
CUMULATIVE HISTORY OF STATE MATCH

The State deposited no additional State Match in the CWSRF Loan Program in SFY 2015. To date, the CWSRF State Match has aggregated in excess of 20 percent of the awarded \$865,486,853 Capitalization Grants the Authority was required to match through June 30, 2015, which results from the following cumulative history of State matches to the CWSRF Program:

\$ 145,492	State match appropriated for administrative costs in SFY 1992 (June, 1992)
145,492	State match appropriated for administrative costs in SFY 1993 (July 15, 1992, October 1, 1992, January 1, 1993 and April 1, 1993)
582,501	State match disbursed in connection with a direct loan to the Town of Wanatah made in 1991.
13,704,753	Series 1993A State Match Revenue Bond net proceeds (January 1993)*
13,790,322	Series 1994A State Match Revenue Bond net proceeds (March 1994)**
137,540	State match appropriated for administrative costs in SFY 1994
9,264,301	Series 1995A State Match Revenue Bond net proceeds (February 1995)**
139,973	State match appropriated for administrative costs in SFY 1995
70,904	State match related to other administrative costs
15,159,296	Series 1997A State Match Revenue Bond net proceeds (September 1997)
1,134,501	Series 1998A State Revolving Fund Program Bond net proceeds representing a State Match allocation (September 1998)
27,101,378	Series 2000A State Revolving Fund Program Bond net proceeds representing a State Match allocation (April 2000)
7,701,881	Series 2000B State Revolving Fund Program Bond net proceeds representing a State Match allocation (January 2001 & July 2001)
13,200,000	Series 2001A State Revolving Fund Program Bond net proceeds representing a State Match allocation (November 2001 & July 2002)
6,387,856	Series 2004B State Revolving Fund Program Bond net proceeds representing a State Match allocation (April 2004)
6,800,000	Series 2004B State Revolving Fund Program Bond net proceeds representing a State Match allocation (February 2005)
2,250,000	Series 2006A State Revolving Fund Program Bond net proceeds representing a State Match allocation (April 2006)
4,220,770	Series 2006B State Revolving Fund Program Bond net proceeds representing a State Match allocation (December 2006)
1,100,000	Series 2007A State Revolving Fund Program Bond net proceeds representing a State Match allocation (May 2007)
5,200,000	Series 2007B State Revolving Fund Program Bond net proceeds representing a State Match allocation (December 2007)
13,200,000	Series 2009A State Revolving Fund Program Bond net proceeds representing a State Match allocation (November 2009)
9,800,000	Series 2010B State Revolving Fund Program Bond net proceeds representing a State Match allocation (October 2010)
2,131,611	Series 2011A State Revolving Fund Program Bond net proceeds representing a State Match allocation (October 2011)
6,624,400	Series 2012B State Revolving Fund Program Bond net proceeds representing a State Match allocation (August 2012)
13,139,000	Series 2014A State Revolving Fund Program Bond net proceeds representing a State Match allocation (April 2014)
\$173,131,971	TOTAL

* Source restructured in SFY 2003 vis-à-vis Series 2002A State Revolving Fund Program Bond net proceeds representing a State Match allocation (December 2002)

** Source restructured in SFY 2004 vis-à-vis Series 2004A State Revolving Fund Program Bond net proceeds representing a State Match allocation (April 2004)

As a result of the foregoing, the State has deposited State Match in excess of that required based on grants awarded as of the end of SFY 2015 by \$34,600 (also known as over-match), which is banked toward future capitalization grants that are expected to be awarded in SFY 2016. This over-match is intended to permit, and will allow, the State to immediately convert its next capitalization grant (expected to be awarded in FFY 2016) to cash (and deposit it in the CWSRF) based upon incurred costs paid by the close of SFY 2015 and banked as a result of their not having yet been used to convert any capitalization grant to cash.

State Match has been provided from three sources, namely (1) State appropriated funds; (2) State Match Revenue Bonds (with respect to the State's bond financing that occurred before September 1998), the entire net proceeds of which were allocated solely to State Match purposes, and (3) State Revolving Fund Program Bonds (with respect to the State's bond financings during and after September 1998), the net proceeds of which program bonds are allocated between 4 distinct purposes – (A) CWSRF's State Match; (B) CWSRF's leveraged loans; (C) DWSRF's State Match; and (D) DWSRF's leveraged loans.

The State Match Revenue Bonds are repaid semi-annually and since all of their proceeds were used for State Match, the State tracks, allocates and records their entire payment as a State Match repayment such that it is paid solely from CWSRF earnings applied on each payment date toward that bond payment. The State Revolving Fund Program Bonds are also repaid semi-annually and at the time of each payment the State tracks, allocates and records their payment *first* between CWSRF and DWSRF purposes (with the percentage paid from CWSRF being equal to the proportion of the net bond proceeds originally deposited in CWSRF from those bonds as compared to their total net bond proceeds) and *second* between State Match and leveraged loans purposes (with the payment allocated as a State Match repayment computed and tracked to be no more than the amount of the total CWSRF earnings applied on each payment date toward that bond payment). Set forth in the attached Exhibit G-1 is the principal amount of the State Revolving Fund Program Bonds allocated to State Match purposes for the CWSRF and the principal amount repaid as of the end SFY 2015.

The State annually designates whether principal maturities of the State Revolving Fund Program Bonds retired in a State Fiscal Year relate to State Match or leveraged bonds. Generally, it anticipates retiring State Match related bonds first leaving primarily program bonds allocated to the leveraged loans purposes outstanding. Once all State Revolving Fund Program Bonds allocated to the CWSRF State Match purposes are retired (and/or the number of series with outstanding State Match bonds are reduced), this policy will simplify the tracking of funds, reporting, bond disclosure, and allocation of semi-annual debt service.

CLEAN WATER								
Revenue Bonds	Original Par Amount of Bonds Designated as State Match	Par Amount retired during SFY Ending June 30						Remaining Par Amount of Bonds Designated as State Match
		2015	2014	2013	2012	2011	All Prior SFYs	
1993*	3,930,000	-	-	-	-	-	3,930,000	-
1994♦	3,650,000	-	-	-	-	-	3,650,000	-
1995♦	2,270,000	-	-	-	-	-	2,270,000	-
1997^	6,090,000	-	-	-	-	-	6,090,000	-
1998A	1,146,360	-	-	-	-	-	1,146,360	-
2000A	27,257,690	-	-	-	-	-	27,257,690	-
2000B ^	-	-	-	-	-	-	-	-
2001A	12,652,000	-	-	-	-	-	12,652,000	-
2002A*	10,874,000	-	-	-	-	-	10,874,000	-
2002B	-	-	-	-	-	-	-	-
2004A♦	19,071,553	-	-	-	-	-	19,071,553	-
2004B	12,105,996	-	-	-	-	-	12,105,996	-
2004C	-	-	-	-	-	-	-	-
2005A ^	17,437,953	-	-	-	907,953	7,965,000	8,565,000	-
2006A	2,146,636	-	-	-	-	-	2,146,636	-
2006B	4,027,035	-	-	-	-	-	4,027,035	-
2007A	1,073,358	1,073,358	-	-	-	-	-	-
2007B	4,925,514	-	-	995,514	1,565,000	1,385,000	980,000	-
2009A	12,399,675	2,040,000	2,125,000	280,000	-	-	-	7,954,675
2010B	8,956,447	-	-	1,046,447	1,910,000	6,000,000	-	-
2011A	2,042,434	-	-	-	2,042,434	-	-	-
2012B	5,777,896	442,896	-	4,305,000	-	-	-	1,030,000
2014A	13,055,000	13,055,000	-	-	-	-	-	-
2014B▲	996,884	6,673	-	-	-	-	-	990,211
Total	171,886,431	16,617,927	2,125,000	6,626,961	6,425,387	15,350,000	114,766,270	9,974,886

Notes:

- * 2002A refinanced the outstanding portion of the 1993 Bonds; only the part retired before issuance of 2002A (together with the unrefunded February 1, 2003 maturity of the 1993 Bonds) are shown under 1993 heading.
- ♦ 2004A refinanced the outstanding portion of the 1994 & 1995 Bonds; only the part retired before issuance of 2004A (together with the unrefunded February 1, 2005 maturity of the 1995 Bonds) are shown under 1994 & 1995 heading.
- ^ 2005A refinanced a portion of the outstanding 1997 & 2000B Bonds; only the part retired before issuance of 2005A together with the unrefunded February 1, 2006 TO 2010 maturities of the 1997 Bonds, are shown under 1997 & 2000B heading.
- ▲ 2014B refinanced the outstanding portion of the 2007A Bonds; only the part retired before issuance of 2014B (together with the unrefunded February 1, 2015 maturity of the 2007A Bonds) are shown under 2007A heading.

As a result of the foregoing, the State has deposited State Match in excess of that required based on grants awarded as of the end of SFY 2015 by \$34,600 (also known as over-match), which is banked toward future capitalization grants that are expected to be awarded in SFY 2016. This over-match is intended to permit, and will allow, the State to immediately convert its next capitalization grant (expected to be awarded in FFY 2016) to cash (and deposit it in the CWSRF) based upon incurred costs paid by the close of SFY 2015 and banked as a result of their not having yet been used to convert any capitalization grant to cash.

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CLEAN WATER								
Revenue Bonds	Original Par Amount of Bonds Designated as State Match	Par Amount retired during SFY Ending June 30					All Prior SFYs	Remaining Par Amount of Bonds Designated as State Match
		2015	2014	2013	2012	2011		
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2000A	27,257,690	-	-	-	-	-	27,257,690	-
2000B ^	-	-	-	-	-	-	-	-
2001A	12,652,000	-	-	-	-	-	12,652,000	-
2002A*	10,874,000	-	-	-	-	-	10,874,000	-
2002B	-	-	-	-	-	-	-	-
2004A♦	19,071,553	-	-	-	-	-	19,071,553	-
2004B	12,105,996	-	-	-	-	-	12,105,996	-
2004C	-	-	-	-	-	-	-	-
2005A ^	17,437,953	-	-	-	907,953	7,965,000	8,565,000	-
2006A	2,146,636	-	-	-	-	-	2,146,636	-
2006B	4,027,035	-	-	-	-	-	4,027,035	-
2007A	1,073,358	1,073,358	-	-	-	-	-	-
2007B	4,925,514	-	-	995,514	1,565,000	1,385,000	980,000	-
2009A	12,399,675	2,040,000	2,125,000	280,000	-	-	-	7,954,675
2010B	8,956,447	-	-	1,046,447	1,910,000	6,000,000	-	-
2011A	2,042,434	-	-	-	2,042,434	-	-	-
2012B	5,777,896	442,896	-	4,305,000	-	-	-	1,030,000
2014A	13,055,000	13,055,000	-	-	-	-	-	-
2014B▲	996,884	6,673	-	-	-	-	-	990,211
Total	171,886,431	16,617,927	2,125,000	6,626,961	6,425,387	15,350,000	114,766,270	9,974,886

Notes:

- * 2002A refinanced the outstanding portion of the 1993 Bonds; only the part retired before issuance of 2002A (together with the unrefunded February 1, 2003 maturity of the 1993 Bonds) are shown under 1993 heading.
- ♦ 2004A refinanced the outstanding portion of the 1994 & 1995 Bonds; only the part retired before issuance of 2004A (together with the unrefunded February 1, 2005 maturity of the 1995 Bonds) are shown under 1994 & 1995 heading.
- ^ 2005A refinanced a portion of the outstanding 1997 & 2000B Bonds; only the part retired before issuance of 2005A together with the unrefunded February 1, 2006 TO 2010 maturities of the 1997 Bonds, are shown under 1997 & 2000B heading.
- ▲ 2014B refinanced the outstanding portion of the 2007A Bonds; only the part retired before issuance of 2014B (together with the unrefunded February 1, 2015 maturity of the 2007A Bonds) are shown under 2007A heading.

Indiana CW SRF Loan Program
Exhibit H - Summary of Loans Closed in SFY 2015

Applicant Name	Closing Date	Loan Amount	Principal Forgiveness Amount	Total Loan and Principal Forgiveness	Estimated Open Market Interest Rate	Estimated Open Market P & I *	SRF Interest Rate	SRF P & I *	SRF Savings
Whitestown	9-Jul-14	\$ 14,210,000	\$ -	\$ 14,210,000	3.75%	\$ 20,451,628	2.000%	\$ 17,380,739	\$ 3,070,889
Fort Wayne	17-Jul-14	\$ 17,000,000	\$ -	\$ 17,000,000	3.75%	\$ 24,467,113	2.350%	\$ 21,502,191	\$ 2,964,922
Berne	24-Jul-14	\$ 7,930,000	\$ -	\$ 7,930,000	3.75%	\$ 11,413,189	2.170%	\$ 9,859,307	\$ 1,553,882
Monticello	15-Aug-14	\$ 3,862,000	\$ -	\$ 3,862,000	3.75%	\$ 5,558,352	2.000%	\$ 4,723,745	\$ 834,607
Madison	29-Sep-14	\$ 5,886,000	\$ -	\$ 5,886,000	3.75%	\$ 8,471,378	2.000%	\$ 7,199,369	\$ 1,272,009
Tipton	30-Sep-14	\$ 4,201,000	\$ -	\$ 4,201,000	3.75%	\$ 6,046,255	2.000%	\$ 5,138,387	\$ 907,868
Tipton	30-Sep-14	\$ 3,076,000	\$ -	\$ 3,076,000	3.75%	\$ 4,427,108	2.000%	\$ 3,762,361	\$ 664,747
Tell City	29-Oct-14	\$ -	\$ 614,910	\$ 614,910	3.75%	\$ 885,004	0.000%	\$ -	\$ 885,004
Ligonier	20-Nov-14	\$ 4,965,000	\$ -	\$ 4,965,000	3.75%	\$ 7,145,836	3.020%	\$ 6,686,868	\$ 458,969
Fort Wayne	20-Nov-14	\$ 65,887,000	\$ -	\$ 65,887,000	3.75%	\$ 94,827,334	3.074%	\$ 89,179,920	\$ 5,647,414
Bluffton	25-Nov-14	\$ 5,718,000	\$ -	\$ 5,718,000	3.75%	\$ 8,229,585	3.020%	\$ 7,701,009	\$ 528,576
Elwood	15-Dec-14	\$ 8,000,000	\$ -	\$ 8,000,000	3.75%	\$ 11,513,936	2.000%	\$ 9,785,075	\$ 1,728,861
Evansville	15-Dec-14	\$ 35,415,000	\$ -	\$ 35,415,000	3.75%	\$ 50,970,754	2.000%	\$ 43,317,303	\$ 7,653,450
Logansport	15-Dec-14	\$ 6,700,000	\$ -	\$ 6,700,000	3.75%	\$ 9,642,921	2.000%	\$ 8,195,000	\$ 1,447,921
West Lafayette	15-Dec-14	\$ 2,610,000	\$ -	\$ 2,610,000	3.75%	\$ 3,756,421	2.100%	\$ 3,223,271	\$ 533,151
Newburgh	31-Dec-14	\$ 4,815,000	\$ -	\$ 4,815,000	3.75%	\$ 6,929,950	2.250%	\$ 6,032,431	\$ 897,519
North Liberty	10-Apr-15	\$ 2,822,000	\$ -	\$ 2,822,000	3.75%	\$ 4,061,541	2.000%	\$ 3,451,685	\$ 609,856
Mitchell	22-Apr-15	\$ 2,850,000	\$ -	\$ 2,850,000	3.75%	\$ 4,101,840	2.000%	\$ 3,485,933	\$ 615,907
Clinton	5-May-15	\$ 3,900,000	\$ -	\$ 3,900,000	3.75%	\$ 5,613,044	2.170%	\$ 4,848,839	\$ 764,204
Crown Point	8-May-15	\$ 4,950,000	\$ -	\$ 4,950,000	3.75%	\$ 7,124,248	2.000%	\$ 6,054,515	\$ 1,069,733
Liberty RWD	17-Jun-15	\$ 992,000	\$ -	\$ 992,000	3.75%	\$ 1,427,728	2.000%	\$ 1,213,349	\$ 214,379
Madison	25-Jun-15	\$ 2,101,000	\$ -	\$ 2,101,000	3.75%	\$ 3,023,847	2.000%	\$ 2,569,805	\$ 454,042

TOTAL		\$207,890,000	\$614,910	\$208,504,910					\$34,777,909
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* P & I = Principal and Interest

Exhibit I

INTENDED USES OF FUNDS IN THE INDIANA FINANCE AUTHORITY'S SRF ACCOUNTS

This Exhibit identifies the intended uses of the funds held in various accounts of the CWSRF, and how those uses support the goals of the CWSRF. This Exhibit also demonstrates how the Authority meets the requirements of 40 CFR 35.3135(d) by using all of the funds in the CWSRF in an expeditious and timely manner.

Sources, Uses and Available Balances in SRF Accounts

The following accounts have been created and exist under the Authority's Wastewater Trust Indenture and comprise its CWSRF. Set forth on the attached Schedule I-1 (the "Use Schedule") is detail on what funds are held in the CWSRF and how they were expeditiously and timely used in SFY 2015 and will continue to be in perpetuity.

Wastewater Purchase Account.

Sources of Funds: Funds held in this account¹ come from proceeds of Program Bonds² issued by the Authority. The Authority expects to cause additional Program Bonds to be issued at times and in amounts sufficient to meet the funding requirements for loans presently closed as of the end of the SFY 2015 as well as loans anticipated to be closed in SFY 2016 and after.

Uses of Funds: These funds are used to make loans for qualified Proposed Projects as permitted by 40 CFR 35.3120(a). This use directly furthers the primary purpose of the CWSRF Program by financing qualified Proposed Projects and through their construction improves water quality in the State of Indiana.

Available Balance: As of July 1, 2015, the aggregate amount of closed and committed loans exceeded the balance in this account ("Excess Commitments"). As additional loans are closed in SFY 2016, such committed amounts will contribute to additional Excess Commitments. The aggregate amount held in this account as of July 1, 2015 is shown in the Use Schedule. Accordingly, none of the funds presently on deposit in this account are available for other SRF purposes except to finance closed and committed loans related to qualified Proposed Projects.

¹ Pursuant to SRF Indenture modification, the former State Match Loan Account was consolidated into this Account effective May 30, 2007.

² To date, the Authority (or its predecessor issuer) has issued multiple series of bonds including several refunding series (the "Program Bonds"), a portion of which are issued for the CWSRF. An allocated portion of the Program Bonds were deposited in the Purchase Account (with such bonds being referred to as the "Guarantee Revenue Bonds" in this Report) to make loans from the CWSRF and a further allocated portion of the Program Bonds were deposited in the Purchase Account (or the former State Match Loan Account) as state match (with such bonds being referred to as the "State Match Revenue Bonds" in this Report) to make loans or for other permitted purposes. The Guarantee Revenue Bonds are revenue bonds within the meaning of 40 CFR 35.3120(d), the net proceeds of which were deposited in the CWSRF. The State Match Revenue Bonds are revenue bonds within the meaning of 40 CFR 35.3135(b)(2), the net proceeds of which were deposited in the CWSRF; their proceeds (together with other match sources) have matched all capitalization grants awarded to date as well as a portion of the not-yet-available FFY 2016 (FFY refers to the Federal Fiscal Year ending September 30 of the year listed) grant by reason of over-match.

Wastewater Participant Loan Principal Account.

Sources of Funds: Funds held in this account come from principal payments on loans made from the Purchase Account and the former State Match Loan Account.

Uses of Funds: These funds are used to make payments on the outstanding Guarantee Revenue Bonds as permitted by 40 CFR 35.3120(d) and the Authority’s Operating Agreement with EPA. This use indirectly furthers the primary purpose of the SRF by making loan proceeds available to finance qualified Proposed Projects and through their construction improves water quality in the State of Indiana.

Available Balance: Approximately annually, this account is fully depleted to make payments on Program Bonds. Accordingly, none of the funds presently on deposit in this account are available for other SRF purposes.

Wastewater Participant Loan Interest Account.

Sources of Funds: Funds held in this account come from interest payments on loans made from the Purchase Account and the former State Match Loan Account.

Uses of Funds: These funds are used to make payments on the outstanding Guarantee Revenue Bonds and outstanding State Match Revenue Bonds as permitted by 40 CFR 35.3120(d) and 40 CFR 35. 3135(b)(2), respectively. This use indirectly furthers the primary purpose of the SRF by making loan proceeds available to finance qualified Proposed Projects and through their construction improves water quality in the State of Indiana.

Available Balance: Approximately annually, this account is fully depleted to make payments on Program Bonds. Accordingly, none of the funds presently on deposit in this account are available for other SRF purposes.

WASTEWATER RESERVE³ contains the following accounts:

Wastewater Reserve Earnings Account.

Sources of Funds: Funds held in this account come from interest payments on loans made from the Purchase Account and the State Match Loan Account together with other earnings on invested Reserve accounts.

Uses of Funds: These funds are *first* used to make payments on the outstanding Guarantee Revenue Bonds and outstanding State Match Revenue Bonds as permitted by 40 CFR 3120(d) & (f) and 40 CFR 35.3135(b)(2), respectively, and *secondly* transferred to the Reserve Deficiency Account, as described below.

Available Balance: Approximately annually, this account is fully depleted to make payments on Program Bonds, with any excess available balances to be transferred to the

³ Pursuant to SRF Indenture modification, effective May 30, 2007, the following Reserve accounts are pledged to particular series of Program Bonds by means of subaccounts therein. Such pledged accounts serve as the Reserve for only one Series of Program Bonds (a “Series Reserve”) and are held at a fixed amount (a “Series Reserve Requirement”) subject to annual reductions as principal on such Series of Program Bonds are repaid as required by the SRF indenture. While not labeled under this Reserve group of accounts, amounts held in Equity serve as security for the payment of Program Bonds, and thus, are part of the “reserve” for the purposes of this Report and the federal Water Quality Act of 1987, as amended.

Reserve Deficiency Account. Accordingly, none of the funds presently on deposit⁴ in this account are available for other SRF purposes.

Wastewater Reserve Grant Account.

Sources of Funds: Funds held in this account⁵ come from federal capitalization grants drawn when funds are loaned or administrative expenses are incurred, up to the amount therein (and in the Support Account and Equity Grant Account) that equals the perpetuity amount, and any amounts in excess thereof come from State Match.⁶

Uses of Funds: These funds are used (i) as security⁷ for outstanding Guarantee Revenue Bonds as permitted by 40 CFR 35.3120(d) & (e) and (ii) as a source of payment for the outstanding Guarantee Revenue Bonds and outstanding State Match Revenue Bonds as permitted by 40 CFR 35. 3120(d) & (f) and 40 CFR 35.3135(b)(2), respectively. This use both directly and indirectly furthers the primary purpose of the CWSRF Program by making financing for qualified Proposed Projects available and through their construction improves water quality in the State of Indiana.

Available Balance: The aggregate amount held in this account (as of July 1, 2015 and as anticipated in SFY 2016) is shown in the Use Schedule.⁸ In furtherance of these purposes, the funds in this account are invested with certain short-term investments, State and Local Government Series (SLGS) securities, and treasury obligations.

Wastewater Reserve Support Account.

Sources of Funds: Funds held in this account come from federal capitalization grants drawn when funds are loaned or administrative expenses are incurred, up to the amount therein (and in the Reserve Grant Account and Equity Grant Account) that equals the perpetuity amount.

Uses of Funds: These funds are used (i) as security for outstanding Guarantee Revenue Bonds as permitted by 40 CFR 35.3120(d) & (e) and (ii) as a source of payment for the outstanding Guarantee Revenue Bonds and outstanding State Match Revenue Bonds as permitted by 40 CFR 35. 3120(d) & (f) and 40 CFR

⁴ And before any further transfers to the DWSRF as discussed elsewhere in this Exhibit.

⁵ Pursuant to SRF Indenture modification, the former State Match Account was consolidated into this Account effective May 30, 2007.

⁶ State Match in this account came from State Match Revenue Bonds, and is either from (a) original proceeds that were held as reserve balances from State Match Revenue Bonds issued in 1993, 1994, 1995 and 1997 or (b) principal on loan repayments funded from such proceeds. As of July 1, 2015, such amounts related to State Match on deposit in this account have not been applied to Guarantee Revenue Bonds but may be so applied to make any regularly scheduled payments on the outstanding Guarantee Revenue Bonds as permitted by 40 CFR 35.3120(d) and the Authority's Operating Agreement with EPA.

⁷ Pursuant to the financing indentures related to the cross-collateralized outstanding Program Bonds, the Authority is presently required to maintain reserves of at least \$216.4 million, which is to be held in the Reserve accounts and is not anticipated to be used to make loans to Participants. A portion of the reserves have been allocated to the CWSRF for purpose of this Annual Report (as shown in the amount set out in the Use Schedule). This is a minimum invested funds requirement. However, the Authority views invested amounts in excess of the foregoing minimum requirement as security and as a source of payment for the outstanding Program Bonds. Further, the Authority expects that the foregoing minimum requirement will increase as additional Program Bonds are issued in SFY 2016 and beyond. Such excess purposes are served by the Equity accounts to the extent that they are not anticipated to be used to make loans to Participants.

⁸ And before any further transfers to the DWSRF as discussed elsewhere in this Exhibit.

35.3135(b)(2), respectively. This use both directly and indirectly furthers the primary purpose of the CWSRF Program by making financing for qualified Proposed Projects available and through their construction improves water quality in the State of Indiana.

Available Balance: The aggregate amount held in this account (as of July 1, 2015 and as anticipated in SFY 2016) is shown in the Use Schedule. Support Account balances are anticipated to be applied to as a scheduled source of payment for the outstanding Guarantee Revenue Bonds and when so applied will be replaced by retaining earnings in the Equity Grant Account in an amounts necessary to preserve perpetuity as authorized and required by the Authority's Operating Agreement with EPA.

Wastewater Reserve Deficiency Account.

Sources of Funds: Funds held in this account, if any, will come from other Reserve accounts discussed above when the amounts held in the group of accounts serving as the Reserve any Series of Program Bonds (a "Series Reserve") exceeds its Series Reserve Requirement.

Uses of Funds: These funds are used to fund each Series Reserve by immediately transferring them as necessary (the *first* possible use) to each Series Reserve that is below its Series Reserve Requirement on each February 1 and August 1 and *secondly* (if not required for such *first* use) shall be transferred to an Equity account (the *secondary* use; which is expected to occur). Any such transfer is either made to a Grant Account or Earnings Account depending on the source of the funds transferred to the Reserve Deficiency Account.

Available Balance: No amounts were held in this account as of July 1, 2015 nor are any so anticipated in SFY 2016.

WASTEWATER EQUITY⁹ contains the following accounts:

Wastewater Administration Account.

Sources of Funds: Funds held in this account come from the outstanding State Match Revenue Bonds or other available funds in the SRF.

Uses of Funds: These funds are applied to reasonable costs of administering the CWSRF Program as permitted by 40 CFR 35.3120(g). The Authority so applied these funds during the SFY 2015 (and expects to apply them and other funds in the CWSRF¹⁰ to this purpose in the SFY 2016). Any funds not expended in SFY 2016 are banked for management of the CWSRF in perpetuity by the Authority.

⁹ While funds held in these Equity accounts are not pledged to the payment of Program Bonds, the SRF Program Representative may, but is not required to, direct that they be used to pay Program Bonds. Further, the Authority would expect such to occur if it was necessary to pay such bonds and, thus, while not labeled under as Reserve in this Report, the CWSRF treats it as part of the "reserve" for the purposes of this Report and the federal Water Quality Act of 1987, as amended.

¹⁰ Amounts set aside in this account only represent a portion of the funds the Authority is permitted by 40 CFR 35.3120(g) to apply to costs of administering the CWSRF Program. Additionally the Authority continues to bank for this purpose the remaining amount up to the full 4% limit as measured against total grants (including the not-yet-available FFY 2016 grant expected to be awarded in SFY 2016).

Available Balance: As of July 1, 2015, the aggregate amount held in this account is shown in the Use Schedule. All of these funds are expected to be used solely to pay reasonable costs of administering the CWSRF Program. Accordingly, none of the funds presently on deposit in this account are available for other SRF purposes.

Wastewater Equity Grant Account.

Sources of Funds: Funds held in this account come from federal capitalization grants drawn when funds are loaned or administrative expenses are incurred, up to the amount therein (and in the Reserve Grant Account and Support Account) that equals the perpetuity amount, and any amounts in excess thereof come from State Match.

Uses of Funds: These funds are used (i) as security¹¹ and as a source of payment for the outstanding Guarantee Revenue Bonds as permitted by 40 CFR 35.3120(d) & (e), (ii) to fund any transfers to the Authority's DWSRF as permitted by law including Section 302 of the Safe Drinking Water Act, (iii) to provide funds to meet costs of administering the CWSRF in perpetuity, and (iv) to fund that portion of any loans closed but not presently on deposit in the Purchase Account¹² in the event additional leveraged Guarantee Revenue Bonds could not be issued for any reason to meet such commitments. This use both directly and indirectly furthers the primary purpose of the CWSRF Program by making financing for qualified Proposed Projects available and through their construction improves water quality in the State of Indiana.

Available Balance: The aggregate amount held in this account (as of July 1, 2015 and as anticipated in SFY 2016) is shown in the Use Schedule.¹³ In furtherance of these purposes, the funds in this account are invested with certain short-term investments, State and Local Government Series (SLGS) securities, and treasury obligations.

Wastewater Equity Earnings Account.

Sources of Funds: Funds held in this account come from (a) transfers from the Reserve Earnings Account and the Participant Loan Interest Account undertaken approximately annually or at the time of an issuance of additional Program Bonds and (b) earnings on amounts invested in the Equity accounts.

Uses of Funds: These funds are used (i) as security and as a source of payment for the outstanding Guarantee Revenue Bonds and outstanding State Match Revenue Bonds as permitted by 40 CFR 35.3120(d) & (f) and 40 CFR 35.3135(b)(2), respectively, like the Equity Grant Account and (ii) to fund that portion of any loans closed but not on deposit in the Purchase Account in the event additional leveraged Guarantee Revenue Bonds could not be issued for any reason to meet

¹¹ Pursuant to the financing indentures, the Authority may use these funds if the Reserve Grant Account were insufficient to pay outstanding Program Bonds. Further, the Authority expects that the foregoing minimum requirement of Reserve accounts will increase as additional Program Bonds are issued in SFY 2016 and will result in a transfer of any uncommitted amounts in the Equity Grant Account to the Reserve Grant Account inclusive of any Capitalization Grants drawn into the SRF after July 1, 2015.

¹² In addition to meeting any Excess Commitments as of July 1, 2015, additional Excess Commitments will occur before additional Guarantee Revenue Bonds are issued. This will result from closing new loans for qualified Proposed Projects with (a) approved preliminary engineering reports (PERs) as of July 1, 2015, (b) PERs submitted and under review by the CWSRF as of July 1, 2015 and (c) additional PERs to be submitted (including as set in the new PPL in SFY 2016), each as detailed in the Use Schedule.

¹³ And before any further transfers to the DWSRF as discussed elsewhere in this Exhibit.

such commitments. This use both directly and indirectly furthers the primary purpose of the SRF by making financing for qualified Proposed Projects available and through their construction improves water quality in the State of Indiana.

Available Balance: The aggregate amount held in this account as of July 1, 2015 is shown in the Use Schedule.¹⁴

Additional Information Concerning Expected Uses of SRF Funds

Use of Available Balances to Meet Closed Loan Commitments. Under its existing practices, the Authority closes CWSRF Program loans with Participants without the necessity of having available balances in its Purchase Account to fully fund those loan commitments on the date a CWSRF Program loan is closed. As of July 1, 2015, there were Excess Commitments. By closing new loans for qualified Proposed Projects with (a) approved PERs as of July 1, 2015, (b) PERs submitted and under review by the CWSRF as of July 1, 2015 and (c) additional PERs to be submitted (including as set in the new PPL in SFY 2016), the aggregate amount of Excess Commitments would become as shown in the Use Schedule.

The Authority expects to cause additional Program Bonds to be issued at times and in amounts sufficient to meet the funding requirements for loans presently closed and those anticipated to be closed in SFY 2016. Additionally, certain amounts held in the Equity Grant Account and Equity Earnings Account are available and would be used to meet a portion of the projected funding requirements for loans presently closed (and those anticipated to be closed in SFY 2016) in the event additional Guarantee Revenue Bonds could not to be issued.

Use of Available Balances as a Reserve and Source of Payment for Guarantee Revenue Bonds. Amounts held in the Support Account, Reserve Deficiency Account, Equity Grant Account, Reserve Grant Account Reserve Earnings Account and Equity Earnings Account secure, and are a source of payment, for Guarantee Revenue Bonds as permitted by 40 CFR 35.3120(d) & (f). In addition to this use, a portion of these funds are also held to meet (a) Excess Commitments in SFY 2016 in the event additional Guarantee Revenue Bonds could not to be issued, (b) costs of administering the CWSRF Program in perpetuity, and (c) any transfers to the DWSRF as permitted by law.

Use of Available Balances as a Source of Payment for State Match Revenue Bonds. All SRF earnings including amounts held in the Reserve Earnings Account and Equity Earnings Account secure, and are a source of payment, for State Match Revenue Bonds as permitted by 40 CFR 35.3135(b)(2). In addition to this use, a portion of these funds are held to meet (a) Excess Commitments in SFY 2016 in the event additional Guarantee Revenue Bonds could not to be issued, (b) costs of administering the CWSRF Program in perpetuity, and (c) any transfers to the DWSRF as permitted by law.

Use of Available Balances as a Source of Payment for Administrative Expenses. All SRF amounts¹⁵ are held to meet costs of administering the CWSRF Program in perpetuity if and as permitted by law.

Use of Available Balances to Possibly Transfer Funds to the Drinking Water SRF.

As of July 1, 2015, about \$23.6 million has been transferred to DWSRF. As of July 1, 2015, the cumulative transfer amount available for additional transfers from CWSRF to the DWSRF could result in up to approximately \$80.2 million of allowable transfers which includes 33 percent of the FFY 2015 grant. The full amount of any such potential transfers is banked.

¹⁴ And before any further transfers to the DWSRF as discussed elsewhere in this Exhibit.

¹⁵ Additionally the Authority continues to bank for this purpose the remaining amount up to the full 4 percent limit as measured against total grants (including the not-yet-available FFY 2016 grant expected to be awarded in SFY 2016).

Further, transfers can be made from DWSRF to the CWSRF up to the cumulative amount made from CWSRF to the DWSRF to date, together with an amount equal to 33 percent of aggregate Drinking Water Capitalization Grants awarded. The full amount of any such potential transfers is banked.

Since the inception of the DWSRF, the Authority (or its predecessor) has banked transfers up to maximum permitted limit and continues to do so; funds held in the Equity Grant Account might be used for this purpose. Such transfer may be effectuated by a transfer of an invested balance from (a) one or more of the Authority's Investment Agreements or (b) other investments. These invested funds would then be used to support the issuance of Guarantee Revenue Bonds, the proceeds of which would be used to make Program loans. Any such determination would be based on whether the CWSRF or DWSRF program is more in need of funds (when considering their respective priorities) than the other. While a transfer from DWSRF to the CWSRF is not expected, it is also banked to reserve the Authority's discretion.

Exhibit I-Schedule 1

	Account Balances* as of:	Future Deposits in SFY
	30-Jun-2015 (Actual)	
<u>A. Funds Committed to Projects by CWSRF</u>		
Purchase Account	\$ -	\$ -
	<u>\$ -</u>	<u>\$ -</u>
<u>B. Other Funds Held in CWSRF</u>		
Reserve Grant Account	\$ 190,800,000	\$ -
Reserve Earnings Account	-	-
Reserve Support Account	26,100,000	-
Reserve Deficiency Account	-	-
Equity Grant Account	132,600,000	57,200,000
Equity Earnings Account	224,100,000	
Equity Administrative Account	200,000	
	<u>\$ 573,800,000</u>	<u>\$ 57,200,000</u>
Total Available Funds (A. and B. above)	<u><u>\$ 573,800,000</u></u>	<u><u>\$ 57,200,000</u></u>

Proof of Timely & Expedious Use of Above Funds Held in CWSRF*

Closed Loan (Undrawn loan amounts covered by on-hand Purchase A/C Funds)	\$ -
Closed Loan Excess Commitments (after Application of above Purchase A/C **)	207,500,000
Closed Loan to be funded directly from Equity (undrawn portion of loan)	-
PERs In-house (approved & under-review) Awaiting Loan Closing	170,300,000
Other Projects on new SFY's PPL, Requesting Loan Funding	169,200,000
1. Use: to cover Loan Demand***	<u>547,000,000</u>
Funds held in existing Administrative Account	200,000
Remainder of 4% banked funds available for Administrative purposes	5,900,000
2. Use: to cover Administrative Costs in Perpetuity	<u>6,100,000</u>
3. Use: to cover Series Reserve Requirement	<u>200,700,000</u>
Possible Uses of Funds (1, 2 & 3 above without considering other secondary purposes for holding them in the CWSRF) # are as follows:	<u><u>\$ 753,800,000</u></u>
Uses of Funds (1, 2 & 3 above):	\$ 753,800,000
Less: Total Available Funds (A. and B. above)	631,000,000
Amount by which "Possible Uses of Funds" EXCEED "Total Available Funds"	<u><u>\$ 122,800,000</u></u>

Notes:

* Amounts are approximate & rounded to nearest \$100,000

** This amount is a net unfunded amount of closed loans after application of the June 30th on-hand balance.

*** While use will likely be met with future Program Bonds, possible that on-hand funds could be used. When covered by issuance of Program Bonds used to make subsidized loan, a reserve of 40% to 50% is funded from Equity and additional Program Bonds are used to make pooled loan at a market rate. Such Program Bonds would not be sufficient to meet all needs.

Exhibit J
SFY 2015 CWSRF Loan Program Quarterly Interest Rates

State Fiscal Year (SFY) By Quarter (Qtr)	User Rates (Over \$50)	User Rates (\$30 to \$50)	User Rates (Under \$30)
Tier III (MHI: under \$33,669)			
1 st Qtr SFY 2015	2.00%	2.00%	2.30%
2 nd Qtr SFY 2015	2.00%	2.00%	2.10%
3 rd Qtr SFY 2015	2.00%	2.00%	2.00%
4 th Qtr SFY 2015	2.00%	2.00%	2.00%
Tier II (MHI: \$33,670 to \$41,566)			
1 st Qtr SFY 2015	2.00%	2.05%	2.55%
2 nd Qtr SFY 2015	2.00%	2.00%	2.35%
3 rd Qtr SFY 2015	2.00%	2.00%	2.14%
4 th Qtr SFY 2015	2.00%	2.00%	2.14%
Tier I (MHI: over \$41,567)			
1 st Qtr SFY 2015	2.05%	2.30%	2.80%
2 nd Qtr SFY 2015	2.00%	2.10%	2.60%
3 rd Qtr SFY 2015	2.00%	2.00%	2.39%
4 th Qtr SFY 2015	2.00%	2.00%	2.39%

Up to an additional .50 percent reduction is possible if a non-point source project is financed along with a point source project if a project includes a green component as part of the Green Project Reserve Sustainability Incentive Program.

Exhibit K

TRANSFERS

Consistent with its Intended Use Plans and EPA Policy Statement (FRL-6884-7, 65 FR 199, 10/13/00, pg. 60940), the State is reporting on transfers between the CWSRF and the DWSRF. In its Intended Use Plans, the State retained the flexibility to make transfers of grants (and other funds) held in or allocable to such funds to the extent permitted by the Clean Water Act and the Safe Drinking Water Act. As of June 30, 2015, an amount of up to 33 percent of the Safe Drinking Water Act grants for FFYs 1997 through 2015 could be so transferred on a net cumulative basis. Based on the State's award of Safe Drinking Water Act related funds for FFY 1997 through 2014, to date, approximately \$23.6 million has been transferred to the DWSRF from the CWSRF. The following transfers were made from the 1998 Restricted Subaccount of the Wastewater Equity Account held under the Wastewater Indenture, which represents federal grants previously converted to cash and deposited in that account, to the Drinking Water Trustee for deposit in the 1998 Restricted Subaccount of the Drinking Water Equity Account held under the Drinking Water Indenture:

<u>Transfer Dates</u>	<u>Transfer Amounts</u>
August 25, 2000	\$17,479,407
February 15, 2001	2,985,491
May 1, 2002	<u>3,120,183</u>
Total	\$23,585,081

Such transfers did not negatively affect the capacity of the CWSRF to finance proposed projects during SFY 2015.



**STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)**

COMBINED FINANCIAL STATEMENTS

June 30, 2015 and 2014

**STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
Indianapolis, Indiana**

CONTENTS

INDEPENDENT AUDITORS' REPORT	1
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED).....	4
COMBINED FINANCIAL STATEMENTS	
COMBINED STATEMENTS OF NET POSITION	9
COMBINED STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	10
COMBINED STATEMENTS OF CASH FLOWS	11
NOTES TO COMBINED FINANCIAL STATEMENTS	12
OTHER SUPPLEMENTARY INFORMATION	
COMBINING SCHEDULES - STATEMENTS OF NET POSITION INFORMATION	36
COMBINING SCHEDULES - STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION INFORMATION	37
COMBINING SCHEDULES - STATEMENTS OF CASH FLOWS INFORMATION	38

Independent Auditors' Report

Members of the Indiana Finance Authority
State Revolving Fund Loan Programs

Report on the Financial Statements

We have audited the accompanying combined financial statements of the State Revolving Fund Loan Programs, an enterprise fund of the Indiana Finance Authority, which comprise the combined statements of net position as of June 30, 2015 and 2014, and the related combined statements of revenues, expenses and changes in net position and cash flows for the years then ended, and the notes to the combined financial statements.

Management's Responsibility for the Combined Financial Statements

Management is responsible for the preparation and fair presentation of these combined financial statements in accordance with accounting principles generally accepted in the United States; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of combined financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these combined financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States 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 combined financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the combined financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the combined financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the combined financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the financial position of the State Revolving Fund Loan Programs at June 30, 2015 and 2014, and the changes in their net position and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States.

Report on Required Supplementary Information

Accounting principles generally accepted in the United States require that the management's discussion and analysis on pages 4 through 8 be presented to supplement the basic combined financial statements. Such information, although not a part of the basic combined financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic combined financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic combined financial statements, and other knowledge we obtained during our audit of the basic combined financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Report on Other Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the basic combined financial statements as a whole. The supplementary combining schedules of statements of net position information, statements of revenues, expenses and changes in net position information, and statements of cash flows information are presented for purposes of additional analysis and are not a required part of the basic combined financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic combined financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic combined financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic combined financial statements or to the combined financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States. In our opinion, the information is fairly stated in all material respects in relation to the basic combined financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 28, 2015, on our consideration of the State Revolving Fund Loan Programs' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the State Revolving Fund Loan Programs' internal control over financial reporting and compliance.

Katz, Sapper & Miller, LLP

Indianapolis, Indiana
September 28, 2015

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
MANAGEMENT'S DISCUSSION AND ANALYSIS ("MD&A") (UNAUDITED)
June 30, 2015

As management of the State Revolving Fund Loan Programs (SRF Programs), we offer readers of the SRF Programs' combined financial statements this narrative overview (Management's Discussion and Analysis (MD&A)) of the financial activities of the SRF Programs for the fiscal year ended June 30, 2015. All amounts, unless otherwise indicated, are expressed in thousands of dollars and are approximate.

Financial Highlights: The SRF Programs' total net position increased by \$33.2 million during the current fiscal year from \$1,245.3 million to \$1,278.5 million. Non-operating revenues consisted of \$47.6 million of capital contributions (grants) from the U.S. Environmental Protection Agency (EPA) during fiscal year 2015. SRF Program's net position is restricted for water pollution and drinking water projects and related SRF Program purposes.

During the current fiscal year, the SRF Programs' debt decreased by \$94.6 million. The net decrease in debt is the result of the partial defeasance of Series 2007A, 2007B, 2009A, 2012B bonds, and the cash defeasance of the Series 2005A bonds totaling \$243.1 million, scheduled principal payments on outstanding debt totaling \$144.5 million and the issuance of \$293 million in new bonds.

The SRF Programs disbursed \$178.5 million to participants during the current year to fund wastewater and drinking water infrastructure project expenses. Loan receivables can be found in Note 3 to the combined financial statements starting on page 18 of this report.

BASIC COMBINED FINANCIAL STATEMENTS

This MD&A is intended to serve as an introduction to the SRF Programs' basic combined financial statements (Report). The accompanying Report only provides information on the financial activities associated with the SRF Programs which are an enterprise fund of the Indiana Finance Authority, where financial transactions are reported as business-type activities. The basic combined financial statements do not represent a comprehensive annual financial report of the Indiana Finance Authority.

Enterprise funds are used to report any activities for which income fees are charged to external users for goods and services. In addition, enterprise funds must be used in situations where debt is backed solely by fees and charges. An enterprise fund is accounted for in a manner similar to a commercial enterprise on the accrual basis of accounting.

STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
MANAGEMENT'S DISCUSSION AND ANALYSIS ("MD&A") (UNAUDITED)
June 30, 2015

The SRF Programs' basic combined financial statements include statements of net position, statements of revenues, expenses and changes in net position, statements of cash flows, and the notes to the combined financial statements. These combined financial statements can be found on pages 9-11 of this report and are summarized below:

- The *combined statements of net position* present information on all of the SRF Programs' assets, deferred outflows of resources, and liabilities, with the difference reported as net position.
- The *combined statements of revenues, expenses and changes in net position* present information showing how the SRF Programs' net position changed during each year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows.
- In contrast, the *combined statements of cash flows* are concerned solely with flows of cash and cash equivalents. Transactions are recorded when cash is received or exchanged, without concern of when the underlying event causing the transactions occurred.

The notes to the combined financial statements provide additional information that is essential to a full understanding of the data provided in the combined financial statements. The notes to the combined financial statements can be found on pages 12-35 of this report.

In addition to the basic combined financial statements and accompanying notes, this Report also presents other supplementary information on pages 36-38. These combining schedules are not a required part of the basic combined financial statements, but they provide detailed financial statement information for each individual program. The combining schedules are included to provide other useful information for the readers of the basic combined financial statements.

STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
MANAGEMENT'S DISCUSSION AND ANALYSIS ("MD&A") (UNAUDITED)
June 30, 2015

FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of the government enterprise's financial position. In the case of the SRF Programs, net position is \$1,278.5 million at the close of the most recent fiscal year.

State Revolving Fund Loan Programs' Net Position
(In Thousands of Dollars)

	2015	June 30, 2014	2013
Current assets	\$ 789,403	\$ 747,747	\$ 666,022
Noncurrent assets	<u>2,007,048</u>	<u>2,106,753</u>	<u>2,488,404</u>
Total Assets	<u>2,796,451</u>	<u>2,854,500</u>	<u>3,154,426</u>
Deferred Outflows of Resources	<u>35,150</u>	<u>38,508</u>	<u>34,427</u>
Current liabilities	116,141	153,408	139,302
Long-term liabilities	<u>1,436,916</u>	<u>1,494,318</u>	<u>1,840,694</u>
Total Liabilities	<u>1,553,057</u>	<u>1,647,726</u>	<u>1,979,996</u>
Net Position			
Restricted	<u>1,278,544</u>	<u>1,245,282</u>	<u>1,208,857</u>
Total Net Position	<u>\$ 1,278,544</u>	<u>\$ 1,245,282</u>	<u>\$ 1,208,857</u>

Total assets have increased over the years as the SRF Programs continue to mature, manage new and existing projects, and receive new grants. Typically as new and existing projects are undertaken and completed, additional bonds on behalf of the SRF Programs are issued in order to fund the projects. Therefore, long-term liabilities have usually also increased to meet the needs of participants. The current year's assets and liabilities decreased due to bond defeasances.

In fiscal year 2015, participant needs were met with EPA grants, new bond issuances, and funds on hand.

STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
MANAGEMENT'S DISCUSSION AND ANALYSIS ("MD&A") (UNAUDITED)
June 30, 2015

State Revolving Fund Loan Programs' Changes in Net Position
(In Thousands of Dollars)

	Years Ended June 30,		
	2015	2014	2013
Operating Revenues			
Interest income-investments	\$ 6,620	\$ 11,276	\$ 27,274
Interest income-participants	56,211	58,597	63,056
Other	<u>772</u>	<u>382</u>	<u>412</u>
Total operating revenues	<u>63,603</u>	<u>70,255</u>	<u>90,742</u>
Operating Expenses			
Interest	68,247	79,825	75,028
Bond issuance costs	1,676	963	2,593
Trustee fees	49	51	368
Other program and administrative	<u>4,789</u>	<u>342</u>	<u>3,151</u>
Total operating expenses	<u>74,761</u>	<u>81,181</u>	<u>81,140</u>
Operating Income (Loss)	(11,158)	(10,926)	9,602
Nonoperating Revenues and (Expenses)			
Capital contributions (EPA Grants)	47,607	58,515	45,058
Loan forgiveness	<u>(3,187)</u>	<u>(11,164)</u>	<u>(3,418)</u>
Total nonoperating revenues and (expenses)	<u>44,420</u>	<u>47,351</u>	<u>41,640</u>
Increase in Net Position	33,262	36,425	51,242
Net Position:			
Beginning of Year	<u>1,245,282</u>	<u>1,208,857</u>	<u>1,157,615</u>
End of Year	<u>\$1,278,544</u>	<u>\$1,245,282</u>	<u>\$1,208,857</u>

The SRF Programs' net position increased by \$33.3 million during the current fiscal year. Key elements of this increase are as follows:

- The SRF Programs received \$47.6 million in capital contributions (grants) from the EPA for qualified wastewater and drinking water projects and related program purposes.
- Operating expenses exceeded operating revenues by \$11.2 million.
- The majority of the ARRA grants were loaned to communities and are forgivable under the terms of the Act and offset the increases mentioned above.

STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
MANAGEMENT'S DISCUSSION AND ANALYSIS ("MD&A") (UNAUDITED)
June 30, 2015

DEBT ADMINISTRATION

Long-term Debt: At the end of the current fiscal year, the SRF Programs' debt, net of premium/discount was \$1.52 billion. The amount due represents bonds issued solely for the State Revolving Fund Loan Programs.

State Revolving Fund Loan Programs' Outstanding Debt
(In Thousands of Dollars)

	2015	2014	2013
Net Bond Indebtedness	<u>\$ 1,523,914</u>	<u>\$ 1,618,472</u>	<u>\$ 1,941,041</u>

During the current fiscal year, the SRF Programs' debt decreased by \$94.6 million. The net decrease in debt is the result of the partial defeasance of Series 2007A, 2007B, 2009A, 2012B bonds, and the cash defeasance of the Series 2005A bonds totaling \$243.1 million, scheduled principal payments on outstanding debt totaling \$144.5 million and the issuance of \$293 million in new bonds.

Additional information on the SRF Programs' long-term debt can be found in Notes 6 and 7 to the combined financial statements on pages 21-34 of this report.

REQUESTS OF INFORMATION

This financial report is designed to provide a general overview of the SRF Programs' finances for all those with an interest in the SRF Programs' finances. Questions concerning any of the information should be addressed to the Director of Environmental Programs, c/o State Revolving Fund Wastewater and Drinking Water Loan Programs, 100 N. Senate Avenue, Room 1275, IGCN - 12th Floor, Indianapolis, IN 46204.

COMBINED FINANCIAL STATEMENTS

**STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
COMBINED STATEMENTS OF NET POSITION
June 30, 2015 and 2014**

	2015	2014
ASSETS		
Current Assets:		
Cash and equivalents	\$ 578,543,568	\$ 549,025,069
Interest receivable	22,855,526	24,316,900
Due from EPA	46,649,193	46,993,853
Accounts receivable	-	2,000
Loans receivable, net	<u>141,354,595</u>	<u>127,408,955</u>
Total Current Assets	<u>789,402,882</u>	<u>747,746,777</u>
Noncurrent Assets:		
Investments	183,709,984	231,884,055
Loans receivable, net	1,822,878,173	1,874,482,032
Equipment, net	<u>460,430</u>	<u>386,900</u>
Total Noncurrent Assets	<u>2,007,048,587</u>	<u>2,106,752,987</u>
Total Assets	<u>2,796,451,469</u>	<u>2,854,499,764</u>
DEFERRED OUTFLOWS OF RESOURCES		
Loss on debt refunding	<u>35,149,971</u>	<u>38,507,781</u>
Total Deferred Outflows of Resources	<u>35,149,971</u>	<u>38,507,781</u>
LIABILITIES		
Current Liabilities:		
Interest payable	26,608,215	28,808,203
Accounts payable	432,595	445,279
Bonds payable-current, net	<u>89,100,000</u>	<u>124,155,000</u>
Total Current Liabilities	<u>116,140,810</u>	<u>153,408,482</u>
Long-term Liabilities:		
Amount due to federal government	2,102,210	-
Bonds payable, net	<u>1,434,814,047</u>	<u>1,494,317,475</u>
Total Long-term Liabilities	<u>1,436,916,257</u>	<u>1,494,317,475</u>
Total Liabilities	<u>1,553,057,067</u>	<u>1,647,725,957</u>
NET POSITION		
Restricted for water pollution and drinking water projects and other related program purposes	<u>\$ 1,278,544,373</u>	<u>\$ 1,245,281,588</u>

STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
COMBINED STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
Years Ended June 30, 2015 and 2014

	2015	2014
OPERATING REVENUE		
Interest income-investments	\$ 6,619,769	\$ 11,275,204
Interest income-loan participants	56,210,767	58,597,140
Administration and premium fees	30,006	20,000
Other	<u>742,121</u>	<u>362,393</u>
Total Operating Revenue	<u>63,602,663</u>	<u>70,254,737</u>
OPERATING EXPENSES		
Interest	68,247,356	79,824,910
Bond issuance costs	1,675,640	962,963
Trustee fees	48,872	51,351
Other program and administrative	<u>4,788,933</u>	<u>341,636</u>
Total Operating Expenses	<u>74,760,801</u>	<u>81,180,860</u>
OPERATING LOSS	<u>(11,158,138)</u>	<u>(10,926,123)</u>
NONOPERATING REVENUES AND (EXPENSES)		
Capital contributions	47,607,436	58,515,340
Loan forgiveness	<u>(3,186,513)</u>	<u>(11,164,300)</u>
Total Nonoperating Revenues and (Expenses)	<u>44,420,923</u>	<u>47,351,040</u>
INCREASE IN NET POSITION	33,262,785	36,424,917
NET POSITION		
Beginning of Year	<u>1,245,281,588</u>	<u>1,208,856,671</u>
End of Year	<u>\$ 1,278,544,373</u>	<u>\$ 1,245,281,588</u>

STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
COMBINED STATEMENTS OF CASH FLOWS
Years Ended June 30, 2015 and 2014

	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash payments for salaries, administrative and other expenses	\$ (2,004,158)	\$ (2,692,577)
Administration fee	30,006	20,000
Net Cash Used by Operating Activities	<u>(1,974,152)</u>	<u>(2,672,577)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Maturities of loans to participants	216,174,916	200,910,491
Issuance of loans to participants	(178,516,697)	(127,728,691)
Change in investments	48,174,071	286,342,232
Interest received on loans and investments	64,291,910	71,980,562
Purchase of capital assets	(73,530)	(21,686)
Net Cash Provided by Investing Activities	<u>150,050,670</u>	<u>431,482,908</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Proceeds from debt issuance	239,715,000	86,925,000
Principal payments to reduce indebtedness including refunding	(330,915,618)	(413,574,510)
Payment of debt issuance costs, net of refunding	(1,675,640)	(962,963)
Interest paid on debt	(70,447,344)	(86,866,163)
Net Cash Used by Non-Capital Financing Activities	<u>(163,323,602)</u>	<u>(414,478,636)</u>
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES		
Capital contributions (EPA grants)	47,952,096	51,995,781
Issuance of forgivable loans to participants	(3,186,513)	(11,164,300)
Net Cash Provided by Capital Financing Activities	<u>44,765,583</u>	<u>40,831,481</u>
NET INCREASE IN CASH AND EQUIVALENTS	29,518,499	55,163,176
CASH AND EQUIVALENTS		
Beginning of Year	<u>549,025,069</u>	<u>493,861,893</u>
End of Year	<u>\$ 578,543,568</u>	<u>\$ 549,025,069</u>
RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES		
Operating loss	\$ (11,158,138)	\$ (10,926,123)
Adjustments to reconcile operating loss to net cash used by operating activities:		
Interest income	(62,830,536)	(69,872,344)
Interest expense	68,247,356	79,824,910
Bond issuance costs	1,675,640	962,963
Changes in assets and liabilities:		
Accounts receivable	2,000	(2,000)
Accounts payable	(12,684)	168,244
Amount due to federal government	2,102,210	(2,828,227)
Net Cash Used by Operating Activities	<u>\$ (1,974,152)</u>	<u>\$ (2,672,577)</u>

See accompanying notes.

STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
NOTES TO COMBINED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Wastewater State Revolving Fund Loan Program (WSRF) and the Drinking Water State Revolving Fund Loan Program (DWSRF), collectively known as the State Revolving Fund Loan Programs (SRF Programs), conform to generally accepted accounting principles as applicable to governmental units in the United States. The following is a summary of significant policies:

Reporting Entity: The accompanying combined financial statements report only on the financial activities associated with the SRF Programs, which are an enterprise fund of the Indiana Finance Authority (Authority). The combined financial statements do not represent a comprehensive annual financial report of the Authority.

Principles of Combination: The combined financial statements of the SRF Programs include the accounts of the WSRF and the DWSRF. All significant intra-entity accounts and transactions between the individual programs have been eliminated.

Basis of Presentation and Accounting: The SRF Programs are accounted for as Enterprise Funds. An Enterprise Fund is used to account for an operation where periodic determination of revenues earned, expenses incurred, and net income on an accrual basis is appropriate (accrual method). Accordingly, the SRF Programs recognize revenues in the period earned and expenses in the period incurred. Financial transactions are reported as business-type activities.

The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The SRF Programs follow GASB pronouncements.

The Wastewater State Revolving Fund Loan Program and Drinking Water State Revolving Fund Loan Program: The federal Water Quality Act of 1987 as amended in 1996 authorized the United States Environmental Protection Agency (EPA) to award capitalization grants to states for public drinking water system programs and water pollution control revolving fund programs. Pursuant to Indiana Code 13-18-13 (WSRF Act), the State of Indiana (State) originally established a water pollution control revolving fund program to provide financial assistance, essentially, to make loans, to political subdivisions for eligible projects. A variety of political subdivisions and other eligible borrowers may receive loans from the WSRF Program, including municipal sewage works, sanitary districts, regional sewer districts and conservancy districts. Pursuant to Indiana Code 13-18-21 (DWSRF Act), the State also has established a public drinking water system program to provide financial assistance for eligible projects. Prior to the SRF Programs receiving funding as a result of the American Recovery and Reinvestment Act of 2009 (ARRA), "financial assistance" included making loans to public water systems for eligible projects, as well as providing for administrative expenses, source water assessment and technical assistance for small systems. Beginning in Federal Fiscal Year 2010, the ARRA and EPA grants awarded to the SRF Programs required the SRF Programs to provide both loans and forgivable loans to public water systems for eligible projects.

STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
NOTES TO COMBINED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

By operation of law, effective May 15, 2005, all assets and liabilities of the SRF Programs (including the outstanding bonds of the Indiana Bond Bank related to the SRF Programs) became the assets and liabilities of the Indiana Finance Authority instead of the State or the Indiana Bond Bank. For years ending on, or before, June 30, 2005, these assets and liabilities of the SRF Programs were previously reported as part of the respective financial statements of the State and/or the Indiana Bond Bank.

The Authority has capitalized its WSRF and DWSRF Programs with payments made under capitalization grants and with required state matching funds. Payments under, and the use of capitalization grants, are subject to federal law and regulated by the federal government, acting through the EPA.

Under the WSRF and DWSRF Acts, the Authority has responsibility for the administration and management of the WSRF and DWSRF Programs. The Authority has entered into Trust Indentures with The Bank of New York Trust Company, N.A., successor to J.P. Morgan Trust Company, N.A., to establish a series of separate funds and accounts for operation of the SRF Programs. The indentures create state revolving funds (the Funds) and govern the use of certain bond proceeds and capitalization grants under the WSRF Act and the DWSRF Act. The SRF Programs are being operated initially as leveraged programs, whereby the earnings on certain moneys deposited in the Funds, including payments on loans made from the Funds, are applied to pay debt service on bonds issued to finance the SRF Programs.

If necessary, the capitalization grants are deposited into the SRF Programs accounts and are available to pay scheduled debt service on the Revenue Bonds. SRF Programs participant loan repayments and interest earned on the SRF Programs investments is used to meet the debt service obligations for the Revenue Bonds. States are required to provide an additional 20 percent of the federal capitalization grant as matching funds in order to receive a grant. SRF Programs matching funds have been provided through the issuance of revenue bonds payable from the interest portion of the SRF Program participant loan repayments and the earnings on the funds. Federal contributions are funded and recognized as capital contributions when amounts are received. The Authority may use amounts of up to 4 percent of the federal capitalization grant to pay salaries and administrative costs incurred in the management of the SRF Programs.

The Indiana Bond Bank, on behalf of the SRF Programs, issued Series 2001A, 2002A, 2002B, 2004B, and 2004C Bonds, which by operation of law effective May 15, 2005, such liabilities of the SRF Programs became the liabilities of the Authority instead of the Indiana Bond Bank. Additionally, the Authority issued Series 2005A, 2006A, 2006B, 2007A, 2007B, 2009A, 2010A, 2010B, 2010C, 2011A, 2012A, 2012B, 2012C, 2013A, 2014A, 2014B, 2015A, and 2015B Bonds in respect of the SRF Programs. Such liabilities are summarized in Note 6 and are secured by a common trust estate supported in part by participant loan repayments.

**STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
NOTES TO COMBINED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Estimates: Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from those estimates.

Restricted Net Position: Restricted net position is available for providing financial assistance related to water pollution control and drinking water projects and other SRF Programs purposes.

Cash and Equivalents: Cash and equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Investments: Investments are recorded at fair value, based on quoted market prices of the investment or similar investments. For investments at June 30, 2015 and 2014, fair value approximates cost. Changes in the fair value of investments are included in the combined statements of revenues, expenses and changes in net position.

Allowance for Doubtful Accounts: Management's estimate of the allowance for doubtful accounts is determined through a review of individual loan balances' collectability, as well as the forgivable loans disbursed pursuant to the American Recovery and Reinvestment Act. The allowance for doubtful accounts was \$15,988,559 and \$24,092,658 at June 30, 2015 and 2014, respectively.

Bond Discounts, Premiums, and Bond Issuance Costs: Bond discounts and premiums are amortized using the interest method over the varying terms of the bonds issued. Bond issuance costs are recorded as expenses when incurred.

Operating Revenues and Expenses: Operating revenues and expenses generally result from providing services. Operating expenses include the cost of providing services and interest on debt. For enterprise funds, revenue and expense transactions normally classified as other than operating cash flows are classified as operating revenues and expenses if those transactions constitute principal ongoing operations. All revenues and expenses not meeting these definitions are reported as non-operating revenues and expenses, and include capital contributions.

Subsequent Events: The Authority has evaluated the combined financial statements for subsequent events occurring through September 28, 2015, the date the combined financial statements were available to be issued.

**STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
NOTES TO COMBINED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014**

NOTE 2 - CASH AND EQUIVALENTS AND INVESTMENTS

All cash and equivalents and investments are held by, or in the name of, The Bank of New York Trust Company, N.A., as trustee under certain indentures of trusts (Trust Indentures) pertaining to the SRF Programs and the bonds issued in connection with the SRF Programs. Pursuant to enabling statutes, the investments permitted by the Trust Indentures represent investment policy choices that make the generally applicable provisions of Indiana Code 5-13 inapplicable to the SRF Programs' investments.

A summary of cash and equivalents and investments as of June 30, 2015 and 2014 follows:

	<u>2015</u>		
	<u>Wastewater</u>	<u>Drinking Water</u>	<u>Total</u>
Cash	\$ 1,828	\$ 1,453	\$ 3,281
Bank deposits	9,246,748	-	9,246,748
Money market funds	440,301,665	85,911,063	526,212,728
Government obligations	<u>145,152,324</u>	<u>81,638,471</u>	<u>226,790,795</u>
	<u>\$ 594,702,565</u>	<u>\$ 167,550,987</u>	<u>\$ 762,253,552</u>
	 <u>2014</u> 		
	<u>Wastewater</u>	<u>Drinking Water</u>	<u>Total</u>
Cash	\$ 83,099	\$ 55,940	\$ 139,039
Bank deposits	11,979,253	-	11,979,253
Money market funds	382,803,473	85,191,230	467,994,703
Government obligations	<u>214,114,890</u>	<u>86,681,239</u>	<u>300,796,129</u>
	<u>\$ 608,980,715</u>	<u>\$ 171,928,409</u>	<u>\$ 780,909,124</u>

**STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
NOTES TO COMBINED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014**

NOTE 2 - CASH AND EQUIVALENTS AND INVESTMENTS (CONTINUED)

Investment Type and Interest Rate Risk Disclosure: As of June 30, 2015, the SRF Programs had the following investments and maturities (amounts are in thousands):

	Wastewater				
	Investment Maturities (in years)				
Fair Value	< 1	1 - < 5	5 - < 10	> 10	
Bank deposits	\$ 9,247	\$ 2,500	\$ 6,747	\$ -	\$ -
Money market funds	440,302	440,302	-	-	-
Government obligations	<u>145,152</u>	<u>11,260</u>	<u>60,784</u>	<u>62,453</u>	<u>10,655</u>
	<u>\$ 594,701</u>	<u>\$ 454,062</u>	<u>\$ 67,531</u>	<u>\$ 62,453</u>	<u>\$ 10,655</u>

	Drinking Water				
	Investment Maturities (in years)				
Fair Value	< 1	1 - < 5	5 - < 10	> 10	
Money market funds	\$ 85,911	\$ 85,910	\$ 1	\$ -	\$ -
Government obligations	<u>81,639</u>	<u>38,568</u>	<u>17,522</u>	<u>23,424</u>	<u>2,125</u>
	<u>\$ 167,550</u>	<u>\$ 124,478</u>	<u>\$ 17,523</u>	<u>\$ 23,424</u>	<u>\$ 2,125</u>

Credit Risk Disclosure: The following table (in thousands of dollars) provides information on the credit ratings associated with the SRF Programs' investments in debt securities at June 30, 2015:

	S&P	Fitch	Moody's	Fair Value
Bank deposits	AA+	AAA	Aaa	\$ 9,247
Money market funds	AAAm	unrated	Aaa-mf	375,661
	AAAm	AAAmmf	Aaa-mf	150,552
Government obligations	AA+	AAA	Aaa	<u>226,791</u>
Total Rated Investments				<u>\$ 762,251</u>

STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
NOTES TO COMBINED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014

NOTE 2 - CASH AND EQUIVALENTS AND INVESTMENTS (CONTINUED)

Custodial Credit Risk: The SRF Programs have no custodial credit risk. The investments are secured by government securities held pursuant to securities or repurchase contracts or otherwise secured by perfected security interest in the same. Such government securities are either issued or guaranteed by the U.S. Government, including United States Treasury obligations and any other obligations, the timely payment of principal and interest of which, are guaranteed by the U.S. Government and bonds, notes, debentures, obligations or other evidence of indebtedness issued and/or guaranteed by Fannie Mae, Federal Home Loan Mortgage Corporation, Government National Mortgage Association or any other agency or instrumentality of the United States, including, but not limited to, mortgage participation certificates, mortgage pass-through certificates, collateralized mortgage obligations and other mortgage-backed securities.

Concentration of Credit Risk: The SRF Programs place no limit on the amount that may be invested in any one issuer. The following table shows investments in issuers that represent 5% or more of the total investments at June 30, 2015:

Blackrock MMF	33%
US Treasury	19%
Goldman Financial Square MM (FSMXX)	17%
Dreyfus Cash Management CI A Fd288	14%
Federal Government Agency Debt	11%
JPMorgan Prime MMF	5%

**STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
NOTES TO COMBINED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014**

NOTE 3 - LOANS RECEIVABLE

The net proceeds from the issuance of the Revenue Bonds were deposited in the SRF Programs Account and are used primarily to fund loans to participants for eligible projects. The State's current intended use plans include a list of publicly-owned wastewater treatment works, a list of drinking water systems, and other projects proposed by eligible participants, which the State anticipates will be eligible for financial assistance.

The loans receivable balance at June 30, 2015 and 2014 includes actual advances for construction and related costs on eligible projects net of principal payments from participants as follows:

	Loans Receivable as of June 30, 2015	Loans Receivable as of June 30, 2014	Actual Loan Available Less Principal Repayments as of June 30, 2015
Wastewater Fund	\$1,629,031,608	\$1,649,154,320	\$1,741,575,497
Drinking Water Fund	<u>335,201,160</u>	<u>352,736,667</u>	<u>359,903,469</u>
Total All Loans	<u>\$1,964,232,768</u>	<u>\$2,001,890,987</u>	<u>\$2,101,478,966</u>

These amounts represent projects that have been submitted and approved by the SRF Programs, and the loans have been closed. Loans receivable includes current portions of \$141,354,595 at June 30, 2015 and \$127,408,955 at June 30, 2014.

STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
NOTES TO COMBINED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014

NOTE 3 - LOANS RECEIVABLE (CONTINUED)

As of June 30, 2015, the outstanding balances of closed loans exceeding 50 percent of the total loans receivable and representing the Programs' largest borrowers are summarized below:

Name of Participant	Loans Receivable as of June 30, 2015	Loans Receivable as of June 30, 2014	Actual Loan Available Less Principal Repayments as of June 30, 2015
Wastewater Fund			
City of Indianapolis (escrow)	\$ 238,161,500	\$ 274,576,250	\$ 238,161,500
City of Terre Haute	162,523,970	152,571,000	176,129,654
City of Evansville	152,001,000	104,705,744	152,001,000
City of FortWayne	113,147,908	97,732,676	138,018,498
City of Hammond	68,100,000	82,500,000	68,100,000
City of Columbus	66,413,000	70,276,000	66,413,000
City of Jeffersonville	63,451,150	42,604,549	63,512,239
Drinking Water Fund			
City of Fort Wayne	\$ 44,129,000	\$ 47,550,000	\$ 44,129,000
City of East Chicago	34,060,000	36,125,000	34,060,000
City of Bloomington	17,846,000	19,621,000	17,846,000
Town of Bargersville	17,795,000	18,395,000	17,795,000
City of Greensburg	13,288,050	13,687,100	13,288,050
City of Lake Station	11,048,500	10,908,843	11,442,000
City of Huntington	9,270,000	9,653,000	9,270,000
Indiana American Water Co., Inc.	8,997,717	8,122,171	8,997,717
City of Martinsville	7,662,000	8,083,000	7,662,000
City of Whitestown	6,941,281	6,293,347	7,385,000
Town of Speedway	5,854,947	5,857,000	5,854,947

**STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
NOTES TO COMBINED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014**

NOTE 4 - INTEREST RECEIVABLE

Interest receivable consists of accrued interest on investments and loans to participants as follows:

Interest receivable at June 30, 2015:

	Investments	Loans	Total
Wastewater	\$ 484,226	\$ 18,851,323	\$ 19,335,549
Drinking Water	<u>163,156</u>	<u>3,356,821</u>	<u>3,519,977</u>
	<u>\$ 647,382</u>	<u>\$ 22,208,144</u>	<u>\$ 22,855,526</u>

Interest receivable at June 30, 2014:

	Investments	Loans	Total
Wastewater	\$ 687,036	\$ 19,864,502	\$ 20,551,538
Drinking Water	<u>169,461</u>	<u>3,595,901</u>	<u>3,765,362</u>
	<u>\$ 856,497</u>	<u>\$ 23,460,403</u>	<u>\$ 24,316,900</u>

NOTE 5 - ARBITRAGE REBATE AND YIELD REDUCTION PAYMENTS TO U.S. TREASURY

Several series of bonds issued by the Indiana Bond Bank, succeeded by the Authority, in connection with the SRF Programs were the subject of legal opinions as of the date of their issuance to the effect that interest on such bonds was excludable from gross income for purposes of federal income taxation pursuant to Section 103 of the Internal Revenue Code of 1986, as amended ("Code"). Under the Code, such exclusion is conditioned on continuing compliance with certain tax covenants including payment of certain earnings in excess of the bond yield to the U.S. Treasury as rebate or yield reduction payments. Any estimated liabilities, which were calculated as of January 31, 2015, are recorded in both the general short-term debt group for the current portion and the general long-term debt account group for the long-term portion. With respect to such bonds, as of June 30, 2015, the SRF Programs had the following liabilities:

	Yield Reduction	Due Date
2005A		
Wastewater Fund	\$1,497,256	January 31, 2017
Drinking Water Fund	<u>604,954</u>	January 31, 2017
	<u>\$2,102,210</u>	

**STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
NOTES TO COMBINED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014**

NOTE 6 - BONDS PAYABLE

Bonds payable at June 30, 2015 and 2014 for bonds issued on behalf of the SRF Programs are summarized as follows:

	2015	2014
<u>Wastewater Fund:</u>		
Series 2015B Refunding Bonds issued March 19, 2015 for the aggregate amount of \$139,715,000 to refund the callable portion of Series 2007A, 2007B, 2009A, and 2012B Bonds, maturing from February 1, 2016 to February 1, 2025 at interest rates ranging from 2.00% to 5.00%. Of this, \$118,531,184 was allocated to the WSRF Program based upon the percentage of the original bond proceeds allocated to each program.	\$ 118,531,184	\$ -
Series 2015A Bonds issued February 11, 2015 for the aggregate amount of \$100,000,000, maturing from February 1, 2020 to February 1, 2035 at an interest rate of 5.00%. Of this, \$90,740,692 was allocated to the WSRF Program based upon the percentage of the original bond proceeds allocated to each program.	90,740,692	-
Series 2014B Refunding Bonds issued April 24, 2014 for the aggregate amount of \$68,350,000 to refund the callable portion of Series 2006B, 2007A, and 2007B Bonds, maturing from February 1, 2015 to February 1, 2022 at interest rates ranging from 2.00% to 5.00%. Of this, \$53,790,822 was allocated to the WSRF Program based upon the percentage of the original bond proceeds allocated to each program.	53,472,517	53,790,822
Series 2014A Bonds issued April 24, 2014 for the aggregate amount of \$18,575,000 maturing on February 1, 2015 at an interest rate of 2.00%. Of this, \$13,055,000 was allocated to the WSRF Program based upon the percentage of original bond proceeds allocated to each program.	-	13,055,000

**STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
NOTES TO COMBINED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014**

NOTE 6 - BONDS PAYABLE (CONTINUED)

	2015	2014
<p>Series 2013A Refunding Bonds issued February 26, 2013 for the aggregate amount of \$45,090,000 to refund the callable portion of Series 2004B, 2004C, 2005A, 2006A, and 2006B Bonds, maturing from February 1, 2019 to February 1, 2024 at interest rates ranging from 3.00% to 5.00%. Of this, \$32,210,000 was allocated to the WSRF Program based upon the percentage of the original bond proceeds allocated to each program.</p>	\$ 32,210,000	\$ 32,210,000
<p>Series 2012C Bonds issued December 13, 2012 for the aggregate amount of \$109,595,000, maturing from February 1, 2020 to February 1, 2032 at interest rates ranging from 3.00% to 5.00%. Of this, \$99,415,000 was allocated to the WSRF Program based upon the percentage of original bond proceeds allocated to each program.</p>	99,415,000	99,415,000
<p>Series 2012B Bonds issued August 30, 2012 for the aggregate amount of \$139,255,000, maturing from February 1, 2013 to February 1, 2031 at interest rates ranging from 1.50% to 5.00%. Of this, \$122,110,000 was allocated to the WSRF Program based upon the percentage of original bond proceeds allocated to each program. In March 2015, \$23,595,000 was refunded.</p>	94,210,000	117,805,000
<p>Series 2012A Refunding Bonds issued February 8, 2012 for the aggregate amount of \$137,945,000 to refund the callable portion of Series 2001A, 2004B, and 2004C Bonds, maturing from August 1, 2013 to February 1, 2022 at interest rates ranging from 4.75% to 5.375%. Of this, \$126,070,000 was allocated to the WSRF Program based upon the percentage of the original bond proceeds allocated to each program.</p>	109,920,000	110,740,000

**STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
NOTES TO COMBINED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014**

NOTE 6 - BONDS PAYABLE (CONTINUED)

	2015	2014
<p>Series 2011A Bonds issued October 26, 2011 for the aggregate amount of \$191,385,000, maturing from February 1, 2012 to February 1, 2030 at interest rates ranging from 1.00% to 5.00%. Of this, \$140,515,000 was allocated to the WSRF Program based upon the percentage of original bond proceeds allocated to each program.</p>	\$ 42,495,000	\$ 57,215,000
<p>Series 2010C Refunding Bonds issued October 20, 2010 for the aggregate amount of \$64,925,000 to refund the callable portion of Series 2001A, 2002B, and 2004B Bonds, maturing from February 1, 2020 to February 1, 2023 at an interest rate of 5.00%. Of this, \$57,370,000 was allocated to the WSRF Program based upon the percentage of the original bond proceeds allocated to each program.</p>	57,370,000	57,370,000
<p>Series 2010B Bonds issued October 20, 2010 for the aggregate amount of \$100,000,000, maturing from February 1, 2011 to February 1, 2030 at interest rates ranging from 1.50% to 5.00%. Of this, \$80,000,000 was allocated to the WSRF Program based upon the percentage of original bond proceeds allocated to each program.</p>	62,045,000	63,055,000
<p>Series 2010A Refunding Bonds issued February 2, 2010 for the aggregate amount of \$288,970,000 to refund the callable portion of Series 2000B, 2001A, 2002B, 2004B and 2004C Bonds, maturing from February 1, 2011 to February 1, 2024 at interest rates ranging from 2.00% to 5.00%. Of this, \$246,735,000 was allocated to the WSRF Program based upon the percentage of original bond proceeds allocated to each program.</p>	212,080,000	236,445,000
<p>Series 2009A Bonds issued November 24, 2009 for the aggregate amount of \$138,990,000, maturing from February 1, 2011 to February 1, 2028 at interest rates ranging from 2.00% to 5.00%. Of this, \$121,235,000 was allocated to the WSRF Program based upon the percentage of original bond proceeds allocated to each program. In March 2015, \$57,410,000 was refunded.</p>	59,380,000	118,830,000

**STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
NOTES TO COMBINED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014**

NOTE 6 - BONDS PAYABLE (CONTINUED)

	2015	2014
<p>Series 2007B Bonds issued December 13, 2007 for the aggregate amount of \$94,530,000, maturing from February 1, 2010 to February 1, 2028 at interest rates ranging from 4.00% to 5.50%. Of this, \$66,305,000 was allocated to the WSRF Program based upon the percentage of original bond proceeds allocated to each program. In April 2014, \$3,640,000 was refunded and \$29,855,000 was cash defeased. In March 2015, \$18,320,000 was refunded.</p>	\$ 5,655,000	\$ 25,670,000
<p>Series 2007A Bonds issued May 30, 2007 for the aggregate amount of \$71,230,000, at interest rates ranging from 4.00% to 5.00%. Of this, \$61,255,000 was allocated to the WSRF Program based upon the percentage of original bond proceeds allocated to each program. In April 2014, \$28,670,000 was refunded and \$5,465,000 was cash defeased. In March 2015, \$27,120,000 was refunded and bonds were paid in full.</p>	-	27,120,000
<p>Series 2006B Bonds issued December 13, 2006 for the aggregate amount of \$142,930,000, maturing from February 1, 2008 to February 1, 2028 at interest rates ranging from 3.50% to 5.50%. Of this, \$112,745,000 was allocated to the WSRF Program based upon the percentage of original bond proceeds allocated to each program. In February 2013, \$7,680,000 was refunded. In April 2014, \$22,960,000 was refunded and \$32,865,000 was cash defeased.</p>	22,455,000	28,130,000
<p>Series 2006A Bonds issued April 25, 2006 for the aggregate amount of \$221,355,000, maturing from February 1, 2007 to February 1, 2027 at interest rates ranging from 3.60% to 5.25%. Of this, \$203,760,000 was allocated to the WSRF Program based upon the percentage of original bond proceeds allocated to each program. In February 2013, \$24,945,000 was refunded and \$3,265,000 was cash defeased. In April 2014, \$1,750,000 was refunded and \$50,180,000 was cash defeased.</p>	51,605,000	59,420,000

**STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
NOTES TO COMBINED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014**

NOTE 6 - BONDS PAYABLE (CONTINUED)

	2015	2014
<p>Series 2005A Refunding Bonds issued December 7, 2005 for the aggregate amount of \$277,930,000 to refund the callable portion of Series 1997A, 1998A, 2000A, 2000B, 2001A, and 2002B Bonds, at interest rates ranging from 3.30% to 5.25%. Of this, \$197,950,000 was allocated to the WSRF Program based upon the percentage of original bond proceeds allocated to each program. In February 2013, \$13,100,000 was cash defeased. In April 2014, \$46,260,000 was cash defeased. In April 2015, \$62,800,000 was cash defeased and bonds were paid in full.</p>	\$	- \$ 86,590,000
<p>Series 2004C Bonds issued June 23, 2004 for the aggregate amount of \$200,000,000, maturing serially through February 1, 2027 at interest rates ranging from 5.00% to 5.25%. In February 2010, \$31,640,000 was refunded. In February 2012, \$82,335,000 was refunded and in February 2013, \$6,650,000 was cash defeased. In April 2014, \$6,200,000 was cash defeased.</p>	8,410,000	16,400,000
<p>Series 2004B Bonds issued April 7, 2004 for the aggregate amounts of \$200,000,000, maturing from February 1, 2005 to February 1, 2025 at interest rates ranging from 2.00% to 5.00%. Of this amount, \$167,480,000 was the final allocation to the WSRF Program based upon the percentage of original bond proceeds allocated to each program. In February 2010, \$13,549,109 was refunded. In October 2010, \$6,528,667 was refunded. In February 2012, \$38,610,798 was refunded and in February 2013, \$4,260,000 was cash defeased. In April 2014, \$13,312,319 was cash defeased.</p>	<u>26,785,274</u>	<u>26,785,274</u>
Subtotal-Wastewater	<u>1,146,779,667</u>	<u>1,230,046,096</u>

**STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
NOTES TO COMBINED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014**

NOTE 6 - BONDS PAYABLE (CONTINUED)

	2015	2014
<u>Drinking Water Fund:</u>		
Series 2015B Refunding Bonds issued March 19, 2015 for the aggregate amount of \$139,715,000 to refund the callable portion of Series 2007A, 2007B, 2009A, and 2012B Bonds, maturing from February 1, 2016 to February 1, 2015 at interest rates ranging from 2.00% to 5.00%. Of this, \$21,183,816 was allocated to the DWSRF Program based upon the percentage of the original bond proceeds allocated to each program.	\$ 21,183,816	\$ -
Series 2015A Bonds issued February 11, 2015 for the aggregate amount of \$100,000,000 maturing from February 1, 2020 to February 1, 2035 at an interest rate of 5.00%. Of this, \$9,259,308 was allocated to the DWSRF Program based upon the percentage of the original bond proceeds allocated to each program.	9,259,308	-
Series 2014B Refunding Bonds issued April 24, 2014 for the aggregate amount of \$68,350,000 to refund the callable portion of Series 2006B, 2007A, and 2007B Bonds, maturing from February 1, 2015 to February 1, 2022 at interest rates ranging from 2.00% to 5.00%. Of this, \$14,559,178 was allocated to the DWSRF Program based upon the percentage of the original bond proceeds allocated to each program.	14,477,483	14,559,178
Series 2014A Bonds issued April 24, 2014 for the aggregate amount of \$18,575,000 maturing on February 1, 2015 at an interest rate of 2.00%. Of this, \$5,520,000 was allocated to the DWSRF Program based upon the percentage of original bond proceeds allocated to each program.	-	5,520,000

**STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
NOTES TO COMBINED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014**

NOTE 6 - BONDS PAYABLE (CONTINUED)

	2015	2014
<p>Series 2013A Refunding Bonds issued February 26, 2013 for the aggregate amount of \$45,090,000 to refund the callable portion of Series 2005A, 2006A, and 2006B Bonds, maturing from February 1, 2019 to February 1, 2024 at interest rates ranging from 3.00% to 5.00%. Of this, \$12,880,000 was allocated to the DWSRF Program based upon the percentage of the original bond proceeds allocated to each program.</p>	\$ 12,880,000	\$ 12,880,000
<p>Series 2012C Bonds issued December 13, 2012 for the aggregate amount of \$109,595,000, maturing from February 1, 2021 to February 1, 2032 at interest rates ranging from 4.00% to 5.00%. Of this, \$10,180,000 was allocated to the DWSRF Program based upon the percentage of original bond proceeds allocated to each program.</p>	10,180,000	10,180,000
<p>Series 2012B Bonds issued August 30, 2012 for the aggregate amount of \$139,255,000, maturing from February 1, 2013 to February 1, 2031 at interest rates ranging from 1.50% to 5.00%. Of this, \$17,145,000 was allocated to the DWSRF Program based upon the percentage of original bond proceeds allocated to each program. In March 2015, \$6,085,000 was refunded.</p>	10,290,000	16,375,000
<p>Series 2012A Refunding Bonds issued February 8, 2012 for the aggregate amount of \$137,945,000 to refund the callable portion of Series 2001A, 2004B, and 2004C Bonds, maturing from August 1, 2013 to February 1, 2022 at interest rates ranging from 4.75% to 5.375%. Of this, \$11,875,000 was allocated to the DWSRF Program based upon the percentage of the original bond proceeds allocated to each program.</p>	7,440,000	7,550,000

**STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
NOTES TO COMBINED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014**

NOTE 6 - BONDS PAYABLE (CONTINUED)

	2015	2014
<p>Series 2011A Bonds issued October 26, 2011 for the aggregate amount of \$191,385,000, maturing from February 1, 2012 to February 1, 2030 at interest rates ranging from 1.00% to 5.00%. Of this, \$50,870,000 was allocated to the DWSRF Program based upon the percentage of original bond proceeds allocated to each program.</p>	\$ 49,550,000	\$ 49,870,000
<p>Series 2010C Refunding Bonds issued October 20, 2010 for the aggregate amount of \$64,925,000 to refund the callable portion of Series 2001A, 2002B and 2004B Bonds, maturing from February 1, 2020 to February 1, 2023 at an interest rate of 5.00%. Of this, \$7,555,000 was allocated to the DWSRF Program based upon the percentage of the original bond proceeds allocated to each program.</p>	7,555,000	7,555,000
<p>Series 2010B Bonds issued October 20, 2010 for the aggregate amount of \$100,000,000, maturing from February 1, 2011 to February 1, 2030 at interest rates ranging from 1.50% to 5.00%. Of this, \$20,000,000 was allocated to the DWSRF Program based upon the percentage of original bond proceeds allocated to each program.</p>	15,745,000	16,475,000
<p>Series 2010A Refunding Bonds issued February 2, 2010 for the aggregate amount of \$288,970,000 to refund the callable portion of Series 2000B, 2001A, 2002B, 2004B and 2004C bonds, maturing from February 1, 2011 to February 1, 2024 at interest rates ranging from 2.00% to 5.00%. Of this, \$42,235,000 was allocated to the DWSRF Program based upon the percentage of original bond proceeds allocated to each program.</p>	34,550,000	41,535,000

**STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
NOTES TO COMBINED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014**

NOTE 6 - BONDS PAYABLE (CONTINUED)

	2015	2014
<p>Series 2009A Bonds issued November 24, 2009 for the aggregate amount of \$138,990,000, maturing from February 1, 2011 to February 1, 2028 at interest rates ranging from 2.00% to 5.00%. Of this, \$17,755,000 was allocated to the DWSRF Program based upon the percentage of original bond proceeds allocated to each program. In March 2015, \$6,715,000 was refunded.</p>	\$ 8,140,000	\$ 15,360,000
<p>Series 2007B Bonds issued December 13, 2007 for the aggregate amount of \$94,530,000, maturing from February 1, 2010 to February 1, 2028 at interest rates ranging from 4.00% to 5.50%. Of this, \$28,225,000 was allocated to the DWSRF Program based upon the percentage of original bond proceeds allocated to each program. In April 2014, \$1,695,000 was refunded and \$7,295,000 was cash defeased. In March 2015, \$7,960,000 was refunded.</p>	4,545,000	13,770,000
<p>Series 2007A Bonds issued May 30, 2007 for the aggregate amount of \$71,230,000, maturing from February 1, 2008 to February 1, 2027 at interest rates ranging from 4.00% to 5.00%. Of this, \$9,975,000 was allocated to the DWSRF Program based upon the percentage of original bond proceeds allocated to each program. In April 2014, \$3,500,000 was refunded and \$1,040,000 was cash defeased. In March 2015, \$2,255,000 was refunded.</p>	980,000	3,630,000
<p>Series 2006B Bonds issued December 13, 2006 for the aggregate amount of \$142,930,000, maturing from February 1, 2008 to February 1, 2028 at interest rates ranging from 3.50% to 5.50%. Of this, \$30,185,000 was allocated to the DWSRF Program based upon the percentage of original bond proceeds allocated to each program. In February 2013, \$2,745,000 was refunded. In April 2014, \$9,740,000 was refunded.</p>	4,205,000	6,155,000

**STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
NOTES TO COMBINED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014**

NOTE 6 - BONDS PAYABLE (CONTINUED)

	2015	2014
<p>Series 2006A Bonds issued April 25, 2006 for the aggregate amount of \$221,355,000, maturing from February 1, 2007 to February 1, 2027 at interest rates ranging from 3.60% to 5.25%. Of this, \$17,595,000 was allocated to the DWSRF Program based upon the percentage of original bond proceeds allocated to each program. In February 2013, \$4,405,000 was refunded. In April 2014, \$85,000 was cash defeased.</p>	\$ 5,930,000	\$ 7,145,000
<p>Series 2005A Refunding Bonds issued December 7, 2005 for the aggregate amount of \$277,930,000 to refund the callable portion of Series 1997A, 1998A, 2000A, 2000B, 2001A, and 2002B Bonds, at interest rates ranging from 3.30% to 5.25%. Of this, \$77,535,000 was allocated to the DWSRF Program based upon the percentage of original bond proceeds allocated to each program. In February 2013, \$5,920,000 was refunded. In April 2014, \$22,300,000 was cash defeased. In April 2015, \$21,465,000 was cash defeased and bonds were paid in full.</p>	-	23,250,000
<p>Series 2004B Bonds issued April 7, 2004 for the aggregate amount of \$200,000,000, maturing from February 1, 2005 to February 1, 2025 at interest rates ranging from 2.00% to 5.00%. Of this amount, \$32,520,000 was the final allocation to the DWSRF Program based upon the percentage of original bond proceeds allocated to each program. In February 2010, \$2,310,891 was refunded. In October 2010, \$1,201,333 was refunded. In February 2012, \$7,669,202 was refunded. In April 2014, \$3,622,681 was cash defeased.</p>	<u>5,199,726</u>	<u>5,199,726</u>
Subtotal-Drinking Water	<u>222,110,333</u>	<u>257,008,904</u>
Total Principal	1,368,890,000	1,487,055,000
Net premium on bonds payable	<u>155,024,047</u>	<u>131,417,475</u>
Total Bonds Payable	1,523,914,047	1,618,472,475
Less: Current portion	<u>89,100,000</u>	<u>124,155,000</u>
Long-term Portion	<u>\$1,434,814,047</u>	<u>\$ 1,494,317,475</u>

**STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
NOTES TO COMBINED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014**

NOTE 6 - BONDS PAYABLE (CONTINUED)

In April 2015, the Authority cash defeased in advance of their stated maturity dates the Series 2005A Bonds. A cash deposit of \$92,276,367 was made to an escrow fund, which will pay principal and interest for the defeased debt totaling \$93,282,313.

In March 2015, the Authority issued \$139,715,000 2015B Refunding Bonds. The bonds were sold at a premium and refunded \$149,460,000 par amount of prior debt. The refunding debt was used to refund the callable portion of the Series 2007A, 2007B, 2009A, and 2012B Bonds. Net present value savings were \$17,409,227.

In April 2014, the Authority issued \$68,350,000 2014B Refunding Bonds. The bonds were sold at a premium and refunded \$70,205,000 par amount of prior debt. The refunding debt was used to refund in advance of their stated maturity dates portions of the Series 2006B, 2007A, and 2007B Bonds. Net present value savings were \$3,053,593.

In coordination with the 2014B Refunding Bonds, the Authority cash defeased in advance of their stated maturity dated portions of the 2004B, 2004C, 2006A, 2006B, 2007A, and 2007B Bonds. Cash and securities in a sufficient amount were deposited into an escrow fund, which will pay principal and interest on \$331,036,450 worth of prior debt service if the bonds were held to maturity.

The bonds referred to above are considered to have been defeased and have been removed from the combined financial statements and in total have remaining outstanding balances of \$563,085,000 and \$547,250,000 as of June 30, 2015 and 2014, respectively.

STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
NOTES TO COMBINED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014

NOTE 6 - BONDS PAYABLE (CONTINUED)

The aggregate debt service requirements and premiums for all bonds allocable to the SRF Programs as of June 30, 2015, are as follows:

	Principal			Interest			Debt Service Total
	Wastewater Fund	Drinking Water Fund	Total	Wastewater Fund	Drinking Water Fund	Total	
2016	\$ 72,383,485	\$ 16,716,515	\$ 89,100,000	\$ 54,462,002	\$10,451,256	\$ 64,913,258	\$ 154,013,258
2017	73,409,189	14,445,811	87,855,000	52,234,423	9,844,296	62,078,719	149,933,719
2018	78,494,751	10,500,249	88,995,000	48,690,994	9,138,888	57,829,882	146,824,882
2019	100,068,377	19,326,623	119,395,000	44,912,756	8,628,975	53,541,731	172,936,731
2020	92,674,774	21,205,226	113,880,000	39,897,300	7,744,957	47,642,257	161,522,257
2021-2025	382,615,886	85,389,114	468,005,000	136,311,736	24,636,471	160,948,207	628,953,207
2026-2030	244,086,836	40,098,164	284,185,000	61,159,927	9,979,480	71,139,407	355,324,407
2031-2035	103,046,369	14,428,631	117,475,000	10,205,789	1,299,303	11,505,092	128,980,092
	<u>1,146,779,667</u>	<u>222,110,333</u>	<u>1,368,890,000</u>	<u>447,874,927</u>	<u>81,723,626</u>	<u>529,598,553</u>	<u>1,898,488,553</u>
Premium	<u>132,611,415</u>	<u>22,412,632</u>	<u>155,024,047</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>155,024,047</u>
Total	<u>\$1,279,391,082</u>	<u>\$244,522,965</u>	<u>\$1,523,914,047</u>	<u>\$447,874,927</u>	<u>\$81,723,626</u>	<u>\$529,598,553</u>	<u>\$2,053,512,600</u>

**STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
NOTES TO COMBINED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014**

NOTE 6 - BONDS PAYABLE (CONTINUED)

The following is a summary of total debt service without premiums:

	Interest Rates Ranges	Maturity Range	Annual Payment Range	Principal
Wastewater Fund	2.00% - 5.50%	2016-2035	\$ 7,232,033 - \$100,068,377	\$1,146,779,667
Drinking Water Fund	2.00% - 5.50%	2016-2035	737,967 - 22,433,290	<u>222,110,333</u>
Combined Programs	2.00% - 5.50%	2016-2035	7,970,000 - 121,290,000	1,368,890,000
Less: Current Portion				<u>(89,100,000)</u>
Total Long-term Portion				<u>\$1,279,790,000</u>

**STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
NOTES TO COMBINED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014**

NOTE 7 - LONG-TERM LIABILITIES

Long-term liability activity for the years ended June 30, 2015 and 2014 was as follows:

	Balance Beginning of Year	Increases	Decreases	Balance End of Year	Amounts Due Within One Year	Amounts Due Thereafter
June 30, 2015:						
Amount due to federal government	\$ -	\$ 2,102,210	\$ -	\$ 2,102,210	\$ -	\$ 2,102,210
Bonds payable	1,487,055,000	239,715,000	(357,880,000)	1,368,890,000	89,100,000	1,279,790,000
Net premium on bonds payable	<u>131,417,475</u>	<u>53,277,898</u>	<u>(29,671,326)</u>	<u>155,024,047</u>	<u>-</u>	<u>155,024,047</u>
	<u>\$1,618,472,475</u>	<u>\$295,095,108</u>	<u>\$(387,551,326)</u>	<u>\$1,526,016,257</u>	<u>\$89,100,000</u>	<u>\$1,436,916,257</u>
June 30, 2014:						
Amount due to federal government	\$ 2,828,227	\$ -	\$ (2,828,227)	\$ -	\$ -	\$ -
Bonds payable	1,792,130,000	86,925,000	(392,000,000)	1,487,055,000	124,155,000	1,362,900,000
Net premium on bonds payable	<u>148,910,821</u>	<u>11,890,479</u>	<u>(29,383,825)</u>	<u>131,417,475</u>	<u>-</u>	<u>131,417,475</u>
	<u>\$1,943,869,048</u>	<u>\$98,815,479</u>	<u>\$(424,212,052)</u>	<u>\$1,618,472,475</u>	<u>\$124,155,000</u>	<u>\$1,494,317,475</u>

**STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
NOTES TO COMBINED FINANCIAL STATEMENTS
Years Ended June 30, 2015 and 2014**

NOTE 8 - FUND TRANSFERS

Consistent with its Intended Use Plans and EPA's related Policy Statement, the Authority is required to report on transfers between the DWSRF and the WSRF in its combined financial statements. In its Intended Use Plans, the SRF Programs retained the flexibility to make transfers of grants (and other funds) held in or allocable to such funds to the extent permitted by the Clean Water Act and the Safe Drinking Water Act. As of June 30, 2015, an amount up to 33% of the Safe Drinking Water Act grants for Federal Fiscal Years (FFY) 1997 through 2015 could be so transferred on a net cumulative basis between the two SRF Programs funds.

Based on the State's award of Safe Drinking Water Act related funds for FFY 1997 through 2015, to date, the following transfers were made:

2001	\$ 20,464,898
2002	3,120,183

NOTE 9 - PROGRAM REVENUE

For the years ended June 30, 2015 and 2014, program revenues consisted of the following:

	2015	2014
Interest and other income	\$ 63,602,663	\$ 70,254,737
Capital grants and contributions	<u>47,607,436</u>	<u>58,515,340</u>
	<u><u>\$111,210,099</u></u>	<u><u>\$128,770,077</u></u>

OTHER SUPPLEMENTARY INFORMATION

STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
COMBINING SCHEDULES - STATEMENTS OF NET POSITION INFORMATION
June 30, 2015 and 2014

	Waste water Program		Drinking Water Program		Combined	
	2015	2014	2015	2014	2015	2014
ASSETS						
Current Assets:						
Cash and equivalents	\$ 454,063,846	\$ 457,454,985	\$ 124,479,722	\$ 91,570,084	\$ 578,543,568	\$ 549,025,069
Interest receivable-investments	484,226	687,036	163,156	169,461	647,382	856,497
Interest receivable-loans	18,851,323	19,864,502	3,356,821	3,595,901	22,208,144	23,460,403
Due from EPA	33,617,000	33,790,000	13,032,193	13,203,853	46,649,193	46,993,853
Accounts receivable	-	2,000	-	-	-	2,000
Loans receivable, net	118,506,782	100,226,903	22,847,813	27,182,052	141,354,595	127,408,955
Total Current Assets	<u>625,523,177</u>	<u>612,025,426</u>	<u>163,879,705</u>	<u>135,721,351</u>	<u>789,402,882</u>	<u>747,746,777</u>
Noncurrent Assets:						
Investments	140,638,719	151,525,730	43,071,265	80,358,325	183,709,984	231,884,055
Loans receivable, net	1,510,524,826	1,548,927,417	312,353,347	325,554,615	1,822,878,173	1,874,482,032
Equipment, net	395,680	319,150	64,750	67,750	460,430	386,900
Total Noncurrent Assets	<u>1,651,559,225</u>	<u>1,700,772,297</u>	<u>355,489,362</u>	<u>405,980,690</u>	<u>2,007,048,587</u>	<u>2,106,752,987</u>
Total Assets	<u>2,277,082,402</u>	<u>2,312,797,723</u>	<u>519,369,067</u>	<u>541,702,041</u>	<u>2,796,451,469</u>	<u>2,854,499,764</u>
DEFERRED OUTFLOWS OF RESOURCES						
Loss on debt refunding	30,674,910	32,693,341	4,475,061	5,814,440	35,149,971	38,507,781
Total Deferred Outflows of Resources	<u>30,674,910</u>	<u>32,693,341</u>	<u>4,475,061</u>	<u>5,814,440</u>	<u>35,149,971</u>	<u>38,507,781</u>
LIABILITIES						
Current Liabilities:						
Interest payable	22,317,053	23,952,175	4,291,162	4,856,028	26,608,215	28,808,203
Accounts payable	356,048	283,080	76,547	162,199	432,595	445,279
Bonds payable-current, net	72,383,485	103,293,305	16,716,515	20,861,695	89,100,000	124,155,000
Total Current Liabilities	<u>95,056,586</u>	<u>127,528,560</u>	<u>21,084,224</u>	<u>25,879,922</u>	<u>116,140,810</u>	<u>153,408,482</u>
Long-term Liabilities:						
Amount due to federal government	1,497,256	-	604,954	-	2,102,210	-
Bonds payable, net	1,207,007,597	1,237,289,216	227,806,450	257,028,259	1,434,814,047	1,494,317,475
Total Long-term Liabilities	<u>1,208,504,853</u>	<u>1,237,289,216</u>	<u>228,411,404</u>	<u>257,028,259</u>	<u>1,436,916,257</u>	<u>1,494,317,475</u>
Total Liabilities	<u>1,303,561,439</u>	<u>1,364,817,776</u>	<u>249,495,628</u>	<u>282,908,181</u>	<u>1,553,057,067</u>	<u>1,647,725,957</u>
NET POSITION						
Restricted for water pollution and drinking water projects and other related program purposes	<u>\$ 1,004,195,873</u>	<u>\$ 980,673,288</u>	<u>\$ 274,348,500</u>	<u>\$ 264,608,300</u>	<u>\$ 1,278,544,373</u>	<u>\$1,245,281,588</u>

STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
COMBINING SCHEDULES - STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION INFORMATION
Years Ended June 30, 2015 and 2014

	Waste water Program		Drinking Water Program		Combined	
	2015	2014	2015	2014	2015	2014
OPERATING REVENUE						
Interest income-investments	\$ 4,780,782	\$ 8,554,183	\$ 1,838,987	\$ 2,721,021	\$ 6,619,769	\$ 11,275,204
Interest income-loan participants	46,327,453	47,834,453	9,883,314	10,762,687	56,210,767	58,597,140
Administration and premium fees	20,000	14,000	10,006	6,000	30,006	20,000
Other	-	-	742,121	362,393	742,121	362,393
Total Operating Revenue	<u>51,128,235</u>	<u>56,402,636</u>	<u>12,474,428</u>	<u>13,852,101</u>	<u>63,602,663</u>	<u>70,254,737</u>
OPERATING EXPENSES						
Interest	55,841,551	67,233,441	12,405,805	12,591,469	68,247,356	79,824,910
Bond issuance costs	1,476,630	735,484	199,010	227,479	1,675,640	962,963
Trustee fees	48,872	51,351	-	-	48,872	51,351
Other program and administrative	3,419,817	369,154	1,369,116	(27,518)	4,788,933	341,636
Total Operating Expenses	<u>60,786,870</u>	<u>68,389,430</u>	<u>13,973,931</u>	<u>12,791,430</u>	<u>74,760,801</u>	<u>81,180,860</u>
OPERATING INCOME (LOSS)	<u>(9,658,635)</u>	<u>(11,986,794)</u>	<u>(1,499,503)</u>	<u>1,060,671</u>	<u>(11,158,138)</u>	<u>(10,926,123)</u>
NONOPERATING REVENUES AND (EXPENSES)						
Capital contributions	33,617,000	37,003,474	13,990,436	21,511,866	47,607,436	58,515,340
Loan forgiveness	(435,780)	(3,063,474)	(2,750,733)	(8,100,826)	(3,186,513)	(11,164,300)
Total Nonoperating Revenues and (Expenses)	<u>33,181,220</u>	<u>33,940,000</u>	<u>11,239,703</u>	<u>13,411,040</u>	<u>44,420,923</u>	<u>47,351,040</u>
INCREASE IN NET POSITION	23,522,585	21,953,206	9,740,200	14,471,711	33,262,785	36,424,917
NET POSITION						
Beginning of Year	<u>980,673,288</u>	<u>958,720,082</u>	<u>264,608,300</u>	<u>250,136,589</u>	<u>1,245,281,588</u>	<u>1,208,856,671</u>
End of Year	<u>\$ 1,004,195,873</u>	<u>\$ 980,673,288</u>	<u>\$ 274,348,500</u>	<u>\$ 264,608,300</u>	<u>\$ 1,278,544,373</u>	<u>\$ 1,245,281,588</u>

STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
COMBINING SCHEDULES - STATEMENTS OF CASH FLOWS INFORMATION
Years Ended June 30, 2015 and 2014

	Waste water Program		Drinking Water Program		Combined	
	2015	2014	2015	2014	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES						
Cash payments for salaries, administrative and other expenses	\$ (1,896,465)	\$ (2,708,490)	\$ (107,693)	\$ 15,913	\$ (2,004,158)	\$ (2,692,577)
Administration fee	20,000	14,000	10,006	6,000	30,006	20,000
Net Cash Provided (Used) by Operating Activities	<u>(1,876,465)</u>	<u>(2,694,490)</u>	<u>(97,687)</u>	<u>21,913</u>	<u>(1,974,152)</u>	<u>(2,672,577)</u>
CASH FLOWS FROM INVESTING ACTIVITIES						
Maturities of loans to participants	184,707,814	161,880,975	31,467,102	39,029,516	216,174,916	200,910,491
Issuance of loans to participants	(164,585,102)	(113,073,321)	(13,931,595)	(14,655,370)	(178,516,697)	(127,728,691)
Change in investments	10,887,010	247,119,721	37,287,060	39,222,512	48,174,071	286,342,232
Interest received on loans and investments	52,324,224	58,317,592	11,967,686	13,662,970	64,291,910	71,980,562
Purchase of capital assets	(76,530)	(24,686)	3,000	3,000	(73,530)	(21,686)
Net Cash Provided by Investing Activities	<u>83,257,416</u>	<u>354,220,281</u>	<u>66,793,253</u>	<u>77,262,628</u>	<u>150,050,670</u>	<u>431,482,908</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES						
Proceeds from debt issuance	209,271,876	66,845,822	30,443,124	20,079,178	239,715,000	86,925,000
Principal payments to reduce indebtedness including refunding	(268,444,884)	(345,499,526)	(62,470,734)	(68,074,984)	(330,915,618)	(413,574,510)
Payment of debt issuance costs, net of refunding	(1,476,630)	(735,484)	(199,010)	(227,479)	(1,675,640)	(962,963)
Interest paid on debt	(57,476,673)	(73,146,795)	(12,970,671)	(13,719,368)	(70,447,344)	(86,866,163)
Net Cash Used by Non-Capital Financing Activities	<u>(118,126,311)</u>	<u>(352,535,983)</u>	<u>(45,197,291)</u>	<u>(61,942,653)</u>	<u>(163,323,602)</u>	<u>(414,478,636)</u>
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES						
Capital Contributions (EPA Grants)	33,790,000	33,189,474	14,162,096	18,806,307	47,952,096	51,995,781
Issuance of forgivable loans to participants	(435,780)	(3,063,474)	(2,750,733)	(8,100,826)	(3,186,513)	(11,164,300)
Net Cash Provided by Capital Financing Activities	<u>33,354,220</u>	<u>30,126,000</u>	<u>11,411,363</u>	<u>10,705,481</u>	<u>44,765,583</u>	<u>40,831,481</u>
NET INCREASE (DECREASE) IN CASH AND EQUIVALENTS	(3,391,140)	29,115,808	32,909,638	26,047,369	29,518,499	55,163,176
CASH AND EQUIVALENTS						
Beginning of Year	457,454,986	428,339,178	91,570,084	65,522,715	549,025,069	493,861,893
End of Year	<u>\$ 454,063,846</u>	<u>\$ 457,454,986</u>	<u>\$ 124,479,722</u>	<u>\$ 91,570,084</u>	<u>\$ 578,543,568</u>	<u>\$ 549,025,069</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES						
Operating income (loss)	\$ (9,658,635)	\$ (11,986,794)	\$ (1,499,503)	\$ 1,060,671	\$ (11,158,138)	\$ (10,926,123)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:						
Interest income	(51,108,235)	(56,388,636)	(11,722,301)	(13,483,708)	(62,830,536)	(69,872,344)
Interest expense	55,841,551	67,233,441	12,405,805	12,591,469	68,247,356	79,824,910
Bond issuance costs	1,476,630	735,484	199,010	227,479	1,675,640	962,963
Changes in assets and liabilities:						
Accounts receivable	2,000	(2,000)	-	-	2,000	(2,000)
Accounts payable	72,968	20,180	(85,652)	148,064	(12,684)	168,244
Amount due to federal government	1,497,256	(2,306,165)	604,954	(522,062)	2,102,210	(2,828,227)
Net Cash Provided (Used) by Operating Activities	<u>\$ (1,876,465)</u>	<u>\$ (2,694,490)</u>	<u>\$ (97,687)</u>	<u>\$ 21,913</u>	<u>\$ (1,974,152)</u>	<u>\$ (2,672,577)</u>



**STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND
INDEPENDENT AUDITORS' REPORTS**

June 30, 2015

STATE REVOLVING FUND LOAN PROGRAMS (ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)

CONTENTS

	Page
Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	1-2
Schedule of Expenditures of Federal Awards	3-4
Independent Auditors' Report on Compliance For Each Major Federal Program, on Internal Control Over Compliance and on the Schedule of Expenditures of Federal Awards as Required by <i>OMB Circular A-133</i>	5-7
Schedule of Findings and Questioned Costs	8-9

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

Members of the Indiana Finance Authority
State Revolving Fund Loan Programs

We have audited, in accordance with the auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the combined financial statements of the State Revolving Fund Loan Programs, an enterprise fund of the Indiana Financing Authority, which comprise the combined statement of net position as of June 30, 2015, and the related combined statements of revenues, expenses and changes in net position and cash flows for the year then ended, and the related notes to the combined financial statements, and have issued our report thereon dated September 28, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit of the combined financial statements, we considered the State Revolving Fund Loan Programs' internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the combined financial statements, but not for the purpose of expressing an opinion on the effectiveness of the State Revolving Fund Loan Programs' internal control. Accordingly, we do not express an opinion on the effectiveness of the State Revolving Fund Loan Programs' internal control.

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 and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a 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. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the State Revolving Fund Loan Programs' combined financial statements are free from material misstatement, we performed tests of their compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the State Revolving Fund Loan Programs' internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the State Revolving Fund Loan Programs' internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Katz, Sapper & Miller, LLP

Indianapolis, Indiana
September 28, 2015

**STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2015**

	Federal CFDA Number	Grant Number	Program or Award Amount	Federal Expenditures
U.S. ENVIRONMENTAL PROTECTION AGENCY:				
Capitalization Grants for Clean Water State Revolving Funds	66.458	CS 18000115-0	33,617,000	<u>\$ 33,617,000</u>
Capitalization Grants for Drinking Water State Revolving Funds	66.468	FS98548612-0	14,970,000	22,496
	66.468	FS98548613-0	561,840	185,313
	66.468	FS98548614-0	14,061,040	1,000,000
	66.468	FS98548614-0	286,960	253,923
	66.468	FS98548615-0	12,967,940	12,967,940
	66.468	FS98548615-0	285,060	-
	66.468	FS98548615-0	1,000,000	302,884
				<u>14,732,556</u>
				<u>\$ 48,349,556</u>

See accompanying notes to schedule of expenditures of federal awards.

**STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)**

**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2015**

NOTE 1 - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of the State Revolving Fund Loan Programs, an enterprise fund of the Indiana Finance Authority. The information in the Schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in the Schedule may differ from amounts presented in, or used in the preparation of, the basic combined financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in OMB Circular A-87, *Cost Principles for State, Local and Indian Tribal Governments*, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3 - SUBRECIPIENTS

The State Revolving Fund Loan Programs provided federal awards to subrecipients as follows:

Program Title	CFDA Number	Amount Provided
Capitalization Grants for Clean Water State Revolving Funds	66.458	\$33,617,000
Capitalization Grants for Drinking Water State Revolving Funds	66.468	13,990,436

At June 30, 2015, the balance of ARRA forgivable loans was \$15,988,559, and loans forgiven during fiscal year 2014 were \$3,186,513.

*Independent Auditors' Report on Compliance For
Each Major Federal Program,
on Internal Control Over Compliance,
and on the Schedule of Expenditures of Federal Awards
as Required by OMB Circular A-133*

Members of the Indiana Finance Authority
State Revolving Fund Loan Programs

Report on Compliance for Each Major Federal Program

We have audited the State Revolving Fund Loan Program's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the State Revolving Fund Loan Program's major federal programs for the year ended June 30, 2015. The State Revolving Fund Loan Program's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the State Revolving Fund Loan Programs' major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the State Revolving Fund Loan Programs' 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 on compliance for each major federal program. However, our audit does not provide a legal determination of the State Revolving Fund Loan Programs' compliance.

Opinion on Each Major Federal Program

In our opinion, the State Revolving Fund Loan Programs complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of their major federal programs for the year ended June 30, 2015.

Report on Internal Control Over Compliance

Management of the State Revolving Fund Loan Programs is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the State Revolving Fund Loan Programs' internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the State Revolving Fund Loan Programs' internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance 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 compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133

We have audited the combined financial statements of the State Revolving Fund Loan Programs, an enterprise fund of the Indiana Finance Authority, as of and for the year ended June 30, 2015, and have issued our report thereon dated September 28, 2015, which contained an unmodified opinion on those combined financial statements. Our audit was conducted for the purpose of forming opinion on the combined financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the combined financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the combined financial statements. The information has been subjected to the auditing procedures applied in the audit of the combined financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the combined financial statements or to the combined financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the combined financial statements as a whole.

Katz, Sapper & Miller, LLP

Indianapolis, Indiana
September 28, 2015

**STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2015**

SECTION I – Summary of Auditors’ Results

Financial Statements

Type of auditors’ report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? _____ yes ✓ no
- Significant deficiency(ies) identified? _____ yes ✓ none reported

Noncompliance material to financial statements noted? _____ yes ✓ no

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? _____ yes ✓ no
- Significant deficiency(ies) identified? _____ yes ✓ none reported

Type of auditors’ report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133? _____ yes ✓ no

Identification of major programs:

CFDA Number	Agency	Title
66.458	U.S. Environmental Protection Agency	Capitalization Grants for Clean Water State Revolving Funds
66.468	U.S Environmental Protection Agency	Capitalization Grants for Drinking Water State Revolving Funds

**STATE REVOLVING FUND LOAN PROGRAMS
(ENTERPRISE FUND OF THE INDIANA FINANCE AUTHORITY)
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
Year Ended June 30, 2015**

SECTION I – Summary of Auditors’ Results (Continued)

Dollar threshold used to distinguish between type A and type B programs:	\$1,450,487
Auditee qualified as low-risk auditee?	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no

SECTION II – Financial Statement Findings

None

SECTION III – Major Federal Award Findings and Questioned Costs

None

Exhibit N

USE OF "NON-FEDERAL" FUNDS FOR OTHER PURPOSES

Pursuant to the State Revolving Fund Loan Program Final Q & A's issued July 1990 (see II.A.3) and in a Memorandum dated 12/22/98 from EPA's Office of General Counsel, the CWSRF Loan Program is permitted to use funds from the Clean Water SRF, that qualify as non-Federal sources, toward meeting the State's section 319 match requirement, when spent on section 319 activities. Non-federal sources include: interest earnings on CWSRF fund accounts, loan repayments, State funds in excess of its 20 percent SRF match, and bond proceeds in excess of the grant amount. In addition, pursuant to Section IV, D, 3 of the Nonpoint Source Program and Grants Guidelines for States and Territories that were developed to implement nonpoint source management programs under Section 319 of the Clean Water Act, the use of recycled funds under Title VI of the CWA can be used to provide a match for Section 319 grants. These are funds that have been loaned by the State and subsequently repaid by the borrower to the State. The repaid funds are then recycled by the State Revolving Fund program to provide loans that fund other water quality projects. These recycled funds are regarded as State monies and therefore are eligible to be used as match for Section 319 funds, provided that they, are used to implement the State's approved Section 319 management program.

Under the authority of 40 CFR §31.6(d), EPA approved a class deviation from 40 CFR 35.3125(b) (1). Pursuant to the class deviation, CWSRF Loan Programs are allowed to use non-Federal, non-State match CWSRF funds to provide loans that can be used to satisfy the local matching requirements for most EPA grant funded treatment works projects, including Special Appropriations Act projects. The Special Appropriations program requires grant recipients to provide at least forty-five percent of the cost of a project as its match.

Pursuant to the above stated authorities, the Indiana SRF Loan Program has an accumulation of non-Federal funds available to be used as state or local match for federal grant funding programs, including Section 319 grants and Special Appropriations grants. This Exhibit summarizes the balance of the non-Federal funds, the allocation of a portion of the non-Federal funds for federal match for Section 319 grants, lists the projects receiving a non-Federal match for their Federal grant and provides the amount of the non-Federal match applied.

Beginning Balance ¹ @ 7/1/14	184,490,344
Increase/(Decrease) in fund balance	\$ 39,619,073
Balance as of 6/30/15	<u>224,109,417</u>

ALLOCATION OF "NON-FEDERAL" FUNDS FOR FEDERAL MATCH

Allocated for a Portion of the State Required 319 Match²

FFY	Grant Number	
FFY 2002	C997548202	991,812
FFY 2003	C997548203	615,210
FFY 2004	C997548204	714,679
FFY 2005	C997548205	735,920
FFY 2006	C997548206	1,675,585
FFY 2007	C997548207	862,825
FFY 2008	C997548208	909,185
FFY 2009	C997548209	1,030,143
FFY 2010	C997548210	1,250,000
FFY 2011	C997548211	1,250,000
FFY 2012	C997548212	1,250,000
FFY 2013	C997548213	1,250,000
FFY 2014	C997548214	1,250,000
FFY 2015	C997548215	1,250,000

Hammond Non Federal Match for US Army Corp of Engineers Grant	925,000
Centerville Non Federal Match for Special Appropriation Grant	300,068
Martinsville Non Federal Match for Special Appropriation Grant	1,932,200
Upland Non Federal Match for Special Appropriation Grant	740,000
Madison Township Non Federal Match for Special Appropriation Grant	1,125,800
Tell City Non Federal Match for Special Appropriation Grant	1,000,450
Indianapolis Non Federal Match for Special Appropriation Grant	1,359,531
Richmond Non Federal Match for Special Appropriation Grant	157,827
North Vernon Non Federal Match for Special Appropriation Grant	986,873
Rensselaer Non Federal Match for Special Appropriation Grant	1,588,100
Vigo County Non Federal Match for Special Appropriation Grant	523,719

Available for Future Allocation	<u>\$ 198,434,490</u>
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¹The Wastewater Equity Earnings Account is made up of recycled "non-federal" funds.

²As of June 30, 2015, the SRF Loan Program has made Non-Point source loans in the amount of \$233.1 million, which have been attributed to the state required 319 match.

Closing Date	Participant	Loan Amount	NPS Portion	Disbursed	NPS Disbursed
06/30/04	City of Evansville	\$ 7,130,000	\$ 1,081,937	\$ 7,130,000	\$ 1,081,937
08/24/04	City of Indianapolis	25,000,000	3,466,230	25,000,000	3,466,230
08/31/04	Jennings NW RUD	6,200,000	2,174,437	6,200,000	2,174,437
10/01/04	Fulda RSD	419,342	270,408	419,342	270,408
11/10/04	Delaware County RWD	1,085,145	1,085,145	1,085,145	1,085,145
12/13/04	Taylor RSD	3,905,600	2,450,842	3,905,600	2,450,842
12/29/04	Town of Fortville	2,034,210	564,573	2,034,210	564,573
12/29/04	City of Indianapolis	70,000,000	25,679,058	70,000,000	25,679,058
02/28/05	City of New Haven	4,100,000	3,872,904	4,100,000	3,872,904
07/29/05	Campbell Township RSD	845,000	845,000	845,000	845,000
09/29/05	City of Columbia City	16,672,000	49,032	16,672,000	49,032
09/30/05	Town of Fortville	1,259,758	1,259,758	1,259,758	1,259,758
10/14/05	City of Fort Wayne	40,000,000	2,884,702	40,000,000	2,884,702
12/01/05	Town of Elwood	201,000	201,000	201,000	201,000
12/15/05	Town of Culver	2,700,000	562,306	2,700,000	562,306
12/29/05	City of Indianapolis	90,000,000	20,104,248	90,000,000	20,104,248
12/30/05	Muncie SD	17,960,000	1,118,436	17,960,000	1,118,436
06/30/06	City of Indianapolis	35,250,000	8,836,444	35,250,000	8,836,444
06/30/06	Spencer MSW	350,000	38,500	350,000	38,500
08/17/06	City of Tell City	1,425,000	1,425,000	1,425,000	1,425,000
12/15/06	Town of Centerville	3,394,911	578,000	3,394,911	578,000
12/15/06	City of Indianapolis	34,750,000	30,932,406	34,750,000	30,932,406
08/28/07	Spencer MSW	4,783,788	338,380	4,783,788	338,380
08/30/07	Town of Centerville	800,000	136,000	800,000	136,000
12/18/07	City of Indianapolis	80,557,000	30,046,754	80,557,000	30,046,754
12/27/07	Allen County RWSD	1,609,858	1,609,858	1,609,858	1,609,858
03/28/08	City of Jeffersonville	9,800,000	3,724,000	9,800,000	3,724,000
05/05/08	Morgan County RSD	476,000	476,000	476,000	476,000
12/30/08	Allen County RWSD	2,971,000	2,971,000	2,971,000	2,971,000
06/01/09	Town of Whitestown	3,310,000	860,600	3,310,000	860,600
07/06/09	City of Indianapolis	32,050,000	9,443,985	32,050,000	9,443,985
09/15/09	City of Angola	5,110,000	3,577,000	5,110,000	3,577,000
12/11/09	City of South Bend	4,495,000	539,400	4,495,000	539,400
12/23/09	City of Fort Wayne	29,091,005	4,072,741	29,091,005	4,072,741
12/29/09	City of Connersville	3,700,000	3,700,000	3,339,278	3,339,278
12/30/09	Town of Plainfield	7,269,000	2,000,000	7,269,000	2,000,000
01/20/10	City of Charlestown	1,300,000	1,300,000	1,300,000	1,300,000
01/28/10	Henryville	2,686,000	1,880,200	2,686,000	1,880,200
01/28/10	Town of Zionsville	2,045,330	1,985,000	2,045,330	1,985,000
03/01/10	City of Goshen	1,000,000	1,000,000	1,000,000	1,000,000
03/31/10	Town of Milton	4,160,000	2,872,000	4,160,000	2,872,000
06/30/10	Allen County RSD	5,200,000	5,200,000	5,200,000	5,200,000
10/08/10	Scott County	965,000	965,000	965,000	965,000
12/13/10	Luce Twp. RSD	4,854,563	4,854,563	4,854,563	4,854,563
03/31/11	Jeffersonville	22,350,000	47,211	22,350,000	47,211
4/28/2011	Howard County Drainage Board	1,321,400	1,321,400	1,321,400	1,321,400
06/23/11	Columbus	600,000	600,000	454,126	454,126
06/27/11	South West Lake Max CD	2,000,000	2,000,000	2,000,000	2,000,000
10/26/11	City of Evansville	1,215,000	1,215,000	1,215,000	1,215,000
10/26/11	Rensselaer	1,585,000	1,585,000	1,585,000	1,585,000
12/13/11	St. Joseph Co. RSD	2,904,000	2,904,000	2,881,202	2,881,202
02/24/12	Montgomery County RSD	10,964,000	10,964,000	10,297,711	10,297,711
12/13/12	Richmond	14,800,000	1,300,000	13,686,179	1,202,164
12/13/12	Terre Haute	139,371,000	6,600,000	124,889,279	5,914,209
12/18/12	Allen County RSD	7,320,000	7,320,000	7,320,000	7,320,000
12/28/12	Delaware County RWD	994,000	994,000	994,000	994,000
06/13/13	Newport	600,000	600,000	600,000	600,000
01/31/14	Edwardsport	2,606,000	2,606,000	1,819,164	1,819,164
		\$ 233,089,458		\$ 230,323,312	
	Allocated for a Portion of the State Required 319 Match				13,785,359
	"Banked" toward Future Allocation of Match				\$ 216,537,953

Indiana CWSRF Loan Program
Exhibit O - WRRDA Requirements*

Community Name	Date SRF Application Was Received	Loan Amount	Loan Closing Date	SFY Closing	Did A&E Meet 40 CFR Ch 11 and certification	Is this an Equivalency Project? Yes/No	FSP 'Self Certification' Received Prior to loan closing (Applications on or after 10/1/14)	FSP 'Non-Self Certified' Must receive prior to last disbursement (Applications on or after 10/1/14)	Cost & Effectiveness Certification Form Received Date (Applications on or after 10/1/15)
Whitestown	1/24/2012	\$ 14,210,000	9-Jul-14	2015	NA	NA	NA	NA	NA
Fort Wayne	4/21/2014	\$ 17,000,000	17-Jul-14	2015	NA	NA	NA	NA	NA
Berne	6/28/2013	\$ 7,930,000	24-Jul-14	2015	NA	NA	NA	NA	NA
Monticello	6/19/2013	\$ 3,862,000	15-Aug-14	2015	NA	NA	NA	NA	NA
Madison	6/6/2014	\$ 5,886,000	29-Sep-14	2015	NA	NA	NA	NA	NA
Tipton	12/6/2013	\$ 4,201,000	30-Sep-14	2015	NA	NA	NA	NA	NA
Tipton	12/6/2013	\$ 3,076,000	30-Sep-14	2015	NA	NA	NA	NA	NA
Tell City	4/29/2014	\$ -	29-Oct-14	2015	NA	NA	NA	NA	NA
Ligonier	8/1/2012	\$ 4,965,000	20-Nov-14	2015	NA	NA	NA	NA	NA
Fort Wayne	4/21/2014	\$ 65,887,000	20-Nov-14	2015	NA	NA	NA	NA	NA
Bluffton	1/13/2014	\$ 5,718,000	25-Nov-14	2015	NA	NA	NA	NA	NA
Elwood	12/5/2011	\$ 8,000,000	15-Dec-14	2015	NA	NA	NA	NA	NA
Evansville	2/18/2014	\$ 35,415,000	15-Dec-14	2015	Yes	Yes	NA	NA	NA
Logansport	6/13/2014	\$ 6,700,000	15-Dec-14	2015	NA	NA	NA	NA	NA
West Lafayette	7/1/2013	\$ 2,610,000	15-Dec-14	2015	NA	NA	NA	NA	NA
Newburgh	3/28/2014	\$ 4,815,000	31-Dec-14	2015	NA	NA	NA	NA	NA
North Liberty	3/10/2014	\$ 2,822,000	10-Apr-15	2015	NA	NA	NA	NA	NA
Mitchell	1/31/2014	\$ 2,850,000	22-Apr-15	2015	NA	NA	NA	NA	NA
Clinton	12/12/2012	\$ 3,900,000	5-May-15	2015	NA	NA	NA	NA	NA
Crown Point	5/30/2014	\$ 4,950,000	8-May-15	2015	NA	NA	NA	NA	NA
Liberty RWD	6/13/2014	\$ 992,000	17-Jun-15	2015	NA	NA	NA	NA	NA
Madison	6/6/2014	\$ 2,101,000	25-Jun-15	2015	NA	NA	NA	NA	NA

NA - Requirement was not applicable to the loan

* Some of the WRRDA requirements are set forth below

Architectural & Engineering (A & E) Procurement: The A & E procurement requirement applies only to CW Equivalency Projects. A & E services must be negotiated under Chapter 11 of title 40, United States Code or an equivalent State qualifications-based requirement. If applicable, the participant must provide a certification to the SRF Loan Program that it met the requirements of 40 U.S.C Chapter 11.

Equivalency Projects and Requirements: Projects selected as an Equivalency Project must meet certain requirements including equivalency requirements set forth in WRRDA. An Equivalency Project must meet the following: 1) FFATA Reporting requirements, 2) Single Audit Act (2 CFR 200 Subpart F), 3) Federal Cross-Cutters, 4) Disadvantaged Business Enterprises, 5) A & E Procurement (WRRDA requirement), 6) signage and 7) other equivalency requirements requirement under the CWA Act, as amended.

Fiscal Sustainability Plans (FSP): All CWSRF participants that propose treatment works projects for repair, replacement or expansion shall certify they have developed and implemented a fiscal sustainability plan. This requirement is effective for applications submitted after October 1, 2014.

Cost & Effectiveness Analysis (C&E): All CWSRF participants who submit an application after October 1, 2014 must certify they have conducted a cost and effectiveness analysis as outlined in WRRDA.

Other: CWSRF participants will be required to comply with all applicable requirements set forth in WRRDA and with the terms and conditions of the Capitalization Grant. In addition to the above WRRDA requirements, other federal requirements include but are not limited to, Additional Subsidization, Davis Bacon and NEPA-Like environmental review process.

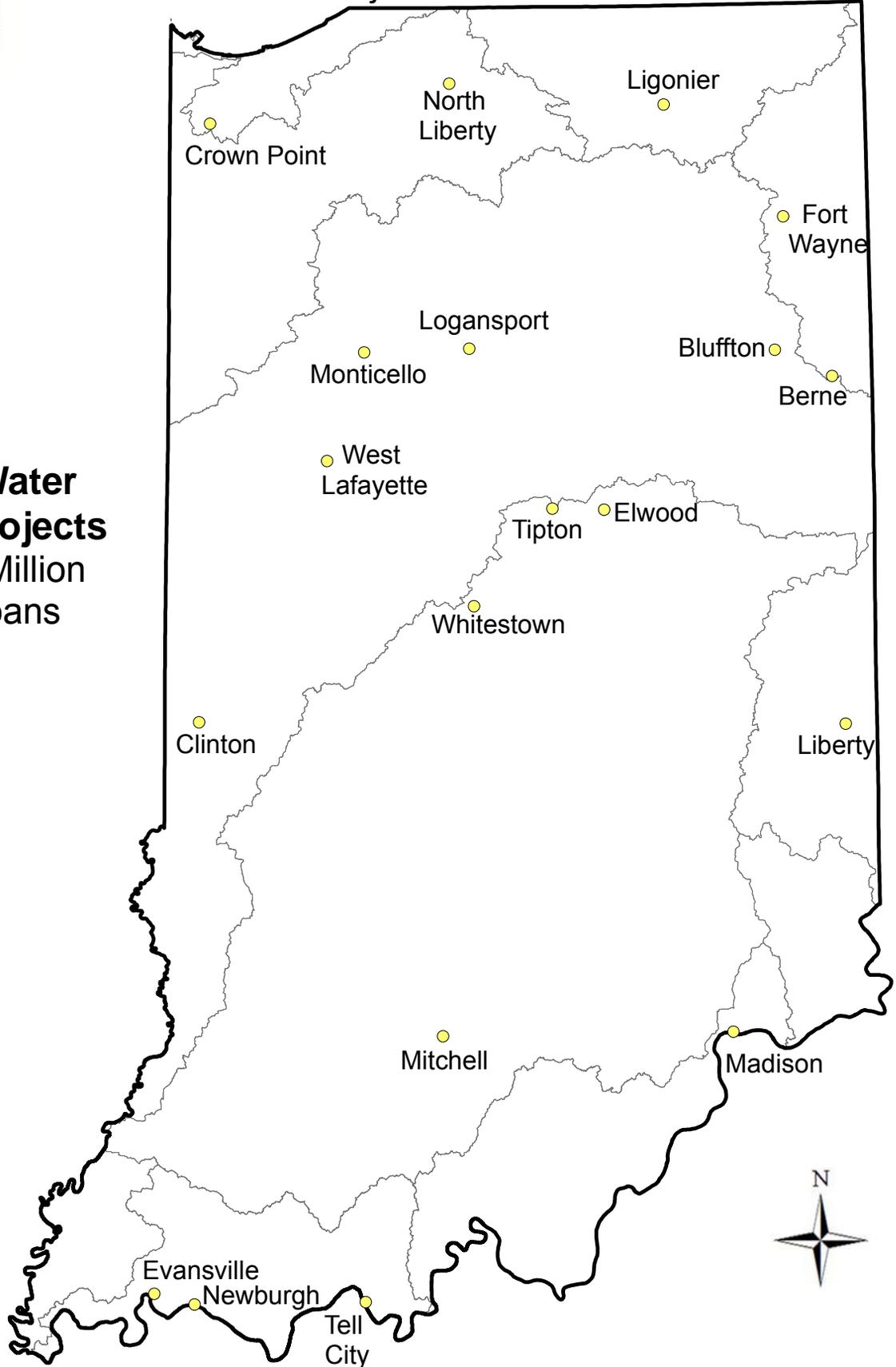


Exhibit P

Indiana Finance Authority

State Revolving Fund Loan Programs

Clean Water Projects Closed in State Fiscal Year 2015



- **Clean Water**
- **2015 Projects**
- **\$208.5 Million**
- **22 Loans**





Exhibit Q

**Indiana Finance Authority
State Revolving Fund Loan Programs**

All Clean Water Projects Closed Since 1992

● **Clean Water**
\$3.19 Billion
461 Loans

