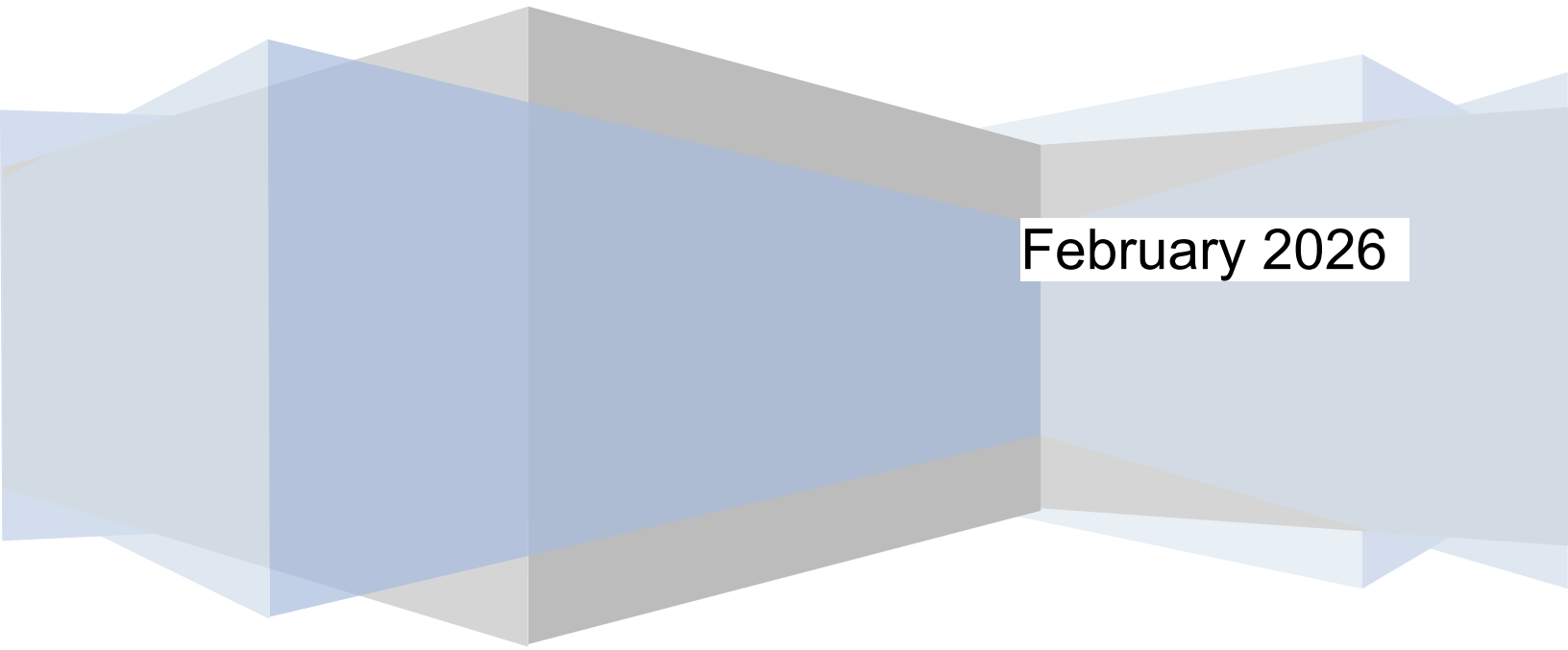


State of Nebraska
Department of Water, Energy, and Environment

Clean Water State Revolving Fund Annual Report

State Fiscal Year 2025



February 2026

TABLE OF CONTENTS

EXECUTIVE SUMMARY	3
I. FINANCIAL SCHEDULES SECTION	4
A. MANAGEMENT’S DISCUSSION AND ANALYSIS (UNAUDITED)	4
1. Overview of the Financial Statements	4
2. Analysis of Balances and Transactions – Enterprise Fund	5
3. Economic Outlook	7
4. Debt Administration	7
5. Linked Deposit Program	7
6. Loan & Grant Tracking System (LGTS)	7
B. UNAUDITED BALANCE SHEET	9
C. UNAUDITED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS	10
D. UNAUDITED STATEMENT OF CASH FLOWS	11
E. NOTES TO THE GENERAL FINANCIAL STATEMENTS (UNAUDITED)	12
II. PROGRAM INFORMATION SECTION	23
A. FUND ACTIVITIES	23
1. Loan and Investment Status	23
2. Source of CWSRF Funds by Quarter	23
3. Binding Commitments	23
4. Rural and Small POTWs Technical Assistance (2%)	25
5. Small Town, NIT, PPAR Grants	26
B. GOALS AND ACCOMPLISHMENTS	26
1. Provisions of the Operating Agreement/Conditions of the Grant	26
2. Short-Term Goals and Accomplishments	27
3. Long-Term Goals and Accomplishments	28
C. FUNDED PROGRAM	30
D. USEFUL LIFE OF PROJECT	30
E. PROGRAM CHANGES and CHANGES UNDER CONSIDERATION	33
III. INDEX OF ATTACHMENTS	34
Attachment 1 - CWSRF Loan Investment Status Report	
Attachment 2 - CWSRF Binding Commitments	
Attachment 3 – CWSRF Small Town Grants	
Attachment 4 – CWSRF 2025 Intended Use Plan Funding List Reconciliation	
Attachment 5 - Linked Deposit Program	
Attachment 6 – Audit Report of the NDEE Clean Water State Revolving Fund Program	

EXECUTIVE SUMMARY

The Nebraska Clean Water State Revolving Loan Fund Annual Report for State Fiscal Year (SFY) 2025 (July 1, 2024, through June 30, 2025) describes the state's efforts to meet the goals and objectives of its Clean Water State Revolving Fund (CWSRF) Program. The projects identified in the Intended Use Plan (IUP), the actual use of funds, and the financial position of the CWSRF are summarized in this report. The report is organized in two sections, the first section is the Financial Schedule Section along with the notes to the financial schedules, and the second section is the Program Section serving to provide supplemental documentation to the IUP. The reader should be aware that the financial information provided in the Program Section is cash based, while the information provided in the Financial Section is accrual based. It may be difficult to compare numbers between the two sections.

Due to enactment of the Infrastructure Investment and Jobs Act (IIJA), the historical marketing strategy for Nebraska's CWSRF was changed. The focus was directed to meeting the IIJA additional subsidization requirements, with the program relying on its' longstanding affordability criteria, the Assessing Wastewater Infrastructure Needs (AWIN) factor but augmented to allow for the metrics identified in the EPAs SRF Implementation memorandum. In SFY 2025, \$46,080,800 was committed to six new loans and five amendments.

I. FINANCIAL SCHEDULES SECTION

The Nebraska Department of Water, Energy, and Environment (NDWEE) - CWSRF Program was established pursuant to Title VI of the Federal Clean Water Act, as amended by the Water Quality Act of 1987. Nebraska Revised State Statute (Neb. Rev. Stat.) §81-15,147 created the Wastewater Treatment Facilities Construction Assistance Act. The Federal Water Quality Act and state statutes established the CWSRF to provide loans, at reduced interest rates, to finance the construction of publicly owned water pollution control facilities, nonpoint source pollution control projects, and estuary management plans. Instead of making grants to communities that pay for a portion of the building of wastewater treatment facilities, the Program provides for low interest loans to finance the entire cost of qualified projects. All repayments, including interest and principal, must be used for the purposes of the Program. Starting in 1989, the Program is capitalized by the United States Environmental Protection Agency (EPA) by a series of annual grants. One of the conditions to receive a Federal Capitalization Grant is that the state must provide a non-federal match to the Program equaling at least 20 percent of the grant award.

As of June 30, 2025, the EPA has awarded just over \$292 million in capitalization grants to Nebraska. The remaining \$272 million capitalization grant funds required the state to contribute \$54 million in matching funds. Matching funds have been obtained through the issuance of revenue bonds and cash funds. The Department's primary activities include the making of loans for facilities, and the management and coordination of the Program. The Nebraska Environmental Quality Council (EQC) approves the rules and regulations of the Department and the CWSRF IUP.

A. **MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**

This section of the NDWEE – Clean Water State Revolving Fund Program's (Program) financial report presents a narrative overview and analysis of the financial activities of the Program for the fiscal year ended June 30, 2025. This analysis has been prepared by management of the Department and is intended to be read in conjunction with the Program's financial statements and related footnotes, which follow this section.

1. **Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the Program's basic financial statements. The Program's basic financial statements include the following: 1) Statement of Net Position; 2) Statement of Revenues, Expenses, and Changes in Net Position; 3) Statement of Cash Flows; and 4) Notes to the Financial Statements.

- The Statement of Net Position presents information on all of the Program's assets and liabilities, with the difference between the two reported as net position.
- The Statement of Revenues, Expenses, and Changes in Net Position presents information showing how the Program's net position changed during the most recent fiscal year.
- The Statement of Cash Flows presents the Program's flows of cash by defined categories. The primary purpose of the Statement of Cash Flows is to provide information about the Program's cash receipts and payments during the year.
- The Notes to the Financial Statements are an integral part of the financial statements and provide information that is essential to a full understanding of the data provided in the financial statements.

2. Analysis of Balances and Transactions – Enterprise Fund

Changes in Net Position

For the fiscal year ending June 30, 2025, the Ending Net Position of the Program increased by 2.7% (\$10.8 million). The increase in Net Position was largely impacted by an increase in cash, which is a direct result of incoming repayments exceeding outgoing funding for the fiscal year (Cash balance increased by \$8.6 million). This was mostly due to outgoing loans decreasing by \$78 million. Liabilities remained steady, decreasing by \$934 thousand over the course of the year. Loan forgiveness amounts increased from \$2.9 million in SFY24 to \$7.2 million in SFY25, a change of \$4.3 million.

Statement of Net Position			
	2025	2024	% Change
Current Assets	\$ 73,211,688	\$ 64,515,383	13.5%
Non-current Assets	338,905,546	336,736,494	0.6%
Total Assets	412,117,235	401,251,877	2.7%
Current Liabilities	1,777,795	2,666,114	-33.3%
Non-current Liabilities	3,457	49,152	-93.0%
Total Liabilities	1,781,252	2,715,266	-34.4%
Net Position:			
Net Investment in Capital			
Assets	-	169,703	-100.0%
Unrestricted	410,335,983	398,366,908	3.0%
Total Net Position	\$ 412,117,235	\$ 401,251,877	2.7%

Changes in Net Position			
	2025	2024	% Change
Loan Fees Administration	\$ 1,119,759	\$ 931,178	20.3%
Interest on Loans	1,620,331	1,552,729	6.4%
Total Operating Revenues	2,740,090	2,303,607	11.7%
Administration	1,031,858	947,767	8.9%
Grant Expense	31,925	248,579	-87.2%
Loan Forgiveness	7,242,278	2,938,916	146.4%
Total Operating Expenses	8,306,061	4,135,262	100.9%
Operating Income	(5,565,971)	(1,681,355)	231.0%
Federal Grants	15,732,333	14,294,650	10.1%
Interest Revenue	1,536,580	2,328,247	-34.0%
Non- Operating Transfers In	-	4,830,000	-100.0%
Bond Revenue (Expense)	96,428	(78,888)	-222.2%
Total Non-Operating Revenue (Expense)	17,365,341	21,374,009	-18.8%
Change in Net Position	11,799,370	19,692,654	-40.1%
Beginning Net Position July 1	398,536,611	378,843,957	5.2%
Ending Net Position June 30	\$ 410,335,981	\$ 398,536,611	3.0%

Loan forgiveness is awarded to communities who meet specific guidelines as approved in the annual Intended Use Plan (IUP) for financial need. It is not paid to a community until that community has allowable expenditures to report and, therefore, has a construction project that has commenced.

The amount of funds used from each annual capitalization grant will vary each year and is dependent upon several variables including the number of communities applying for loans, the rate and total of reimbursement requests by communities, and the number of loans successfully processed; all of which affects the drawing of federal capitalization grant funds.

Changes are inherent in the Program and are expected when draws are based on community requests.

3. Economic Outlook

The program has continued to take steps to avert major economic impacts both statewide and within communities. The state's small rural communities are financially challenged when faced with funding major capital projects. Aging and declining population bases make it difficult to draw the amount of user fees needed to fund capital infrastructure projects to address wastewater issues. Supply chain effects on equipment and material purchases, along with inflationary pressures due to funding availability resulted in cost overruns up to 40%, and from all available information, those are still forecasted to average at least 20%.

4. Debt Administration

Short-Term Debt

The Program had debt activity during the fiscal year that was short-term in nature resulting from a bond issue. The issue was for \$1,900,000, which was repaid and retired within the same fiscal year.

5. Linked Deposit Program

The Department continues to pursue the implementation of a Linked Deposit Program (LDP) for nonpoint source pollution control projects from authorizations in the Nebraska Administrative Code, Title 131, Rules and Regulations for the Wastewater Treatment Facilities and Drinking Water Construction Assistance Program. The CWSRF will partner with eligible lending institutions, which will disburse loans to borrowers for these projects through a linked deposit loan program. Under this program, the state agrees to place funds into low-yielding deposits, and the lending institution agrees to provide loans to borrowers at reduced interest rates below market rates.

In the past, primarily due to historically low market interest rates, the Department has not been able to partner with lending institutions. As market conditions have changed, the program will work with local banking leaders to improve the LDP to provide additional incentives for the banking community in the upcoming fiscal year.

6. Loan & Grant Tracking System (LGTS)

LGTS is a comprehensive software application developed by Northbridge Environmental, which is designed for Nebraska's State Revolving Fund (SRF) staff to track and manage all aspects of their Clean and Drinking Water SRF programs from project loan application to final repayment, as well as to track all capital contributions, set-aside spending, and bond issuance and repayment.

The software was developed to address the data management needs for all of the steps in the SRF management process, including priority list development, facility location and identification,

documentation and files, engineering review and milestone tracking, inspections, contacts for a project, contract approvals and change orders, detailed payment request processing, project spending forecasts, encumbrances, funding draws and transfers, disbursements, amortization schedule creation and management, billing, repayment processing, fund deposits, tracking of repaid funds by their original source, report and data generation, and more.

Nebraska's SRF programs have implemented the LGTS system. The following is a brief timeline for the development and processing of LGTS system:

- For fiscal year ended June 30, 2014: Planning of the implementation phases, business rules, and hardware and software installations.
- For fiscal year ended June 30, 2015, and 2016: LGTS system was used concurrently with existing systems to create a basis for reliability and consistency.
- For fiscal year ended June 30, 2017: Existing internal system was discontinued and LGTS became the sole system for use within the SRF program alongside the State Accounting System.
- For fiscal year ended June 30, 2020: Began building a web based LGTS to enhance SRF projects and financial loan/grant reporting and tracking. LGTS switched to a web-based format in August 2020.
- For fiscal year ended June 30, 2021: Began building a cash flow model.
- For fiscal year ended June 30, 2022: LGTS is used in daily operations.
- LGTS continues to be instrumental in daily financial activities of the SRF CW Program.

Since implementation of the program, the NDWEE has found that the LGTS has reduced the occurrence of human error, has increased efficiency and time savings, and overall increased productivity on projects.

EPA recommended that the states contract with Northbridge directly to allow more flexibility in the work. In order for our Department to complete the implementation of the web-based version of LGTS, and to have continued support on our current software that is used by our personnel on a daily basis, NDWEE signed a contract with Northbridge in SFY 2021, which ran through February of 2025. A new contract has been signed between the Department and Northbridge, ending in 2029, with optional one-year renewals after such date.

NEBRASKA DEPARTMENT OF WATER, ENERGY, AND ENVIRONMENT
CLEAN WATER STATE REVOLVING FUND PROGRAM

B. UNAUDITED BALANCE SHEET

Fiscal Year Ended June 30, 2025

	Enterprise Fund
ASSETS	
CURRENT ASSETS:	
Cash in State Treasury	\$ 56,784,568
Due from Federal Government	65,073
Interest Receivable	137,009
Loans Receivable – Current	16,225,039
TOTAL CURRENT ASSETS	<u>73,211,689</u>
NON-CURRENT ASSETS	
Loans Receivable	338,905,546
Capital Assets	509,109
Accumulated Depreciation	(509,109)
TOTAL NON-CURRENT ASSETS	<u>338,905,546</u>
TOTAL ASSETS	<u>\$ 412,117,235</u>
LIABILITIES	
CURRENT LIABILITIES:	
Accounts Payable & Accrued Liabilities	\$ 82,200
Due to Grant Recipients	1,274,122
Due to Loan Recipients	394,211
Compensated Absences	27,262
TOTAL CURRENT LIABILITIES	<u>1,777,795</u>
NON-CURRENT LIABILITIES:	
Compensated Absences	3,457
TOTAL NON-CURRENT LIABILITIES	<u>3,457</u>
TOTAL LIABILITIES	<u>\$1,781,252</u>
NET ASSETS	
Net Investment in Capital Assets	
Unrestricted	410,335,983
TOTAL NET POSITION	<u>410,335,983</u>
TOTAL LIABILITIES & NET POSITION	<u>\$ 412,117,235</u>

NEBRASKA DEPARTMENT OF WATER, ENERGY, AND ENVIRONMENT
 CLEAN WATER STATE REVOLVING FUND PROGRAM
C. UNAUDITED STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN NET ASSETS
 Fiscal Year Ended June 30, 2025

	Enterprise Fund
OPERATING REVENUES:	
Loan Fees Administration	\$ 931,178
Interest on Loans	1,522,729
TOTAL OPERATING REVENUES	<u>\$ 2,453,907</u>
OPERATING EXPENSES:	
Administrative Costs from Fees	947,767
4% Administrative Costs from Grants	-
Small Town Grants	208,579
Project Planning Activities & Report Grants	40,000
Loan Forgiveness	2,938,916
TOTAL OPERATING EXPENSES	<u>\$ 4,135,262</u>
OPERATING INCOME	(1,681,355)
NONOPERATING REVENUE (EXPENSE)	
Capital Contributions - Federal Grants	14,294,650
Capital Contributions - Federal Grants – Capital Assets	-
Interest on Fund Balance - State Operating Investment Pool	2,328,247
Non-Operating Transfers in	4,830,000
Bond Issuance	(78,888)
NET NONOPERATING REVENUE (EXPENSE)	<u>\$ 21,374,009</u>
CHANGE IN NET POSITION	19,692,654
TOTAL NET POSITION, BEGINNING OF YEAR	<u>378,843,957</u>
TOTAL NET POSITION, END OF YEAR	<u>\$ 398,536,611</u>

NEBRASKA DEPARTMENT OF WATER, ENERGY, AND ENVIRONMENT
CLEAN WATER STATE REVOLVING FUND PROGRAM
D. UNAUDITED STATEMENT OF CASH FLOWS
Fiscal Year Ended June 30, 2025

	Enterprise Fund
CASH FLOWS FROM OPERATING ACTIVITIES:	
Receipts from Customers	\$ 13,193,961
Payments for Administration	(755,260)
Payments for Small Town Grants	(278,163)
Payments for Project Planning Activities & Report Grants	(20,000)
Loan Forgiveness	(2,758,523)
Payments to Borrowers	(102,447,301)
Accumulated Depreciation	-
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ (93,065,286)</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:	
Grants Received from the Environmental Protection Agency	14,238,563
Receipts from Bond Issue	1,834,000
Repayment of Bond	(1,834,000)
Non-Operating Transfers In	4,830,000
Bond Interest Payments	-
Payment for Bond Issuance Costs	(78,888)
NET CASH PROVIDED BY NON-CAPITAL FINANCING ACTIVITIES:	<u>\$ 18,989,675</u>
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:	
Capital Contributions	-
Purchase of Capital Assets	-
NET CASH USED BY CAPITAL FINANCING ACTIVITIES	<u>\$ -</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Interest on Investments	2,345,060
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>\$ 2,345,060</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	<u>(71,730,551)</u>
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>119,879,118</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 48,148,567</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:	
Net Operating Income	\$ (1,681,355)
ADJUSTMENTS TO RECONCILE NET OPERATING INCOME TO NET CASH USED BY OPERATING ACTIVITIES:	
(Increase)/Decrease in Loans Receivable	(93,525,886)
Increase/(Decrease) in Accumulated Depreciation	169,703
Increase/(Decrease) in Compensated Absences	(14,296)
Increase/(Decrease) in Accounts Payable & Accrued Liabilities	37,101
Increase/(Decrease) in Payables to Loan Recipients	1,818,639
Increase/(Decrease) in Payables to Grant Recipients	130,809
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ (93,065,286)</u>

NEBRASKA DEPARTMENT OF WATER, ENERGY, AND
ENVIRONMENT CLEAN WATER STATE REVOLVING FUND
PROGRAM

E. NOTES TO THE GENERAL FINANCIAL STATEMENTS (UNAUDITED)

For the Fiscal Year Ended June 30, 2025

1. Summary of Significant Accounting Policies

A. Basis of Presentation

The accompanying basic financial statements of the NDWEE – Clean Water State Revolving Fund Program (Program) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP), as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The basic financial statements have been prepared primarily from accounts maintained by the State Accounting Administrator of the Department of Administrative Services (DAS) and the Trustee – Wells Fargo Bank (Trustee) for the State match bond accounts.

B. Reporting Entity

The Program is established under and governed by the Clean Water Act of the federal government and by laws of the State of Nebraska. The Department is a state agency established under and governed by the laws of the State of Nebraska. As such, the Department is exempt from state and federal income taxes. The Program's management has also considered all potential component units for which it is financially accountable and other organizations that are fiscally dependent on the Program or whose relationship with the Program is so significant that exclusion would be misleading or incomplete. The GASB has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of an organization's governing body, and (1) the ability of the Department to impose its will on that organization or (2) the potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the Department. The Department is also considered financially accountable if an organization is fiscally dependent on, and there is potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the Department, regardless of whether the organization has (1) a separately elected governing board, (2) a governing board appointed by a higher level of government, or (3) a jointly appointed board.

These financial statements present the Program. No component units were identified. The Program is part of the primary government for the State of Nebraska's reporting entity.

C. Fund Structure

The Program's accounts are maintained in accordance with the principles of fund accounting to ensure compliance with limitations and restrictions placed on the use of resources available to it. Under fund accounting, individual funds are established for the purposes of carrying on activities or attaining objectives in accordance with specific regulations, restrictions, or limitations. Each individual fund is a self-balancing set of

accounts recording cash and other financial resources, together with liabilities and residual equities or balances, and changes therein.

The State Accounting System includes the following funds, as identified in the Wastewater Treatment Facilities Construction Assistance Act:

- Clean Water Facilities Funds – Federal Funds 48412 and 48413; Repaid Principal and Bond Funds 68471, 68472, and 68473.
- Administration Funds – Cash Funds 28460 and 28461.

These funds are used to account for revenues and expenses for loans and administrative expenses of the Program.

The activity of these State of Nebraska funds has been combined and reported as an enterprise fund, which under governmental GAAP is a proprietary fund type. This fund type reflects transactions used to account for those operations that are financed and operated in a manner similar to a private business. The accounting for the Program's transactions in this manner is a requirement of the EPA, as it and the Department have decided that the determination of the revenues earned, expenses incurred, and/or net income is necessary to demonstrate the success of the Program and to assure the EPA that the Program will be available in perpetuity, as intended.

This fund classification differs from the classification used in the State of Nebraska's Annual Comprehensive Financial Report (ACFR). The ACFR classifies the cash funds, federal funds, and bond funds as special revenue funds, as they meet the definition of special revenue funds under GASB Statement 54. In that statement, special revenue funds are defined as funds used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specific purposes.

D. Measurement Focus, Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus and basis of accounting. Basis of accounting refers to when revenues and expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

An enterprise fund is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of the fund are included on the Statement of Net Position. Enterprise fund operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in total net position.

Enterprise funds utilize the accrual basis of accounting. Under this method, revenues are recorded when earned, and expenses are recorded at the time liabilities are incurred.

E. Cash and Cash Equivalents

In addition to bank accounts and petty cash, this classification includes all short-term investments, such as certificates of deposit, repurchase agreements, and U.S. treasury bills having original maturities (remaining time to maturity at acquisition) of three months or less. These investments are stated at cost, which at June 30, 2025, approximates fair

value due to their short-term nature. Banks pledge collateral, as required by law, to guarantee state funds held in time and demand deposits.

Cash and cash equivalents are under the control of the State Treasurer or other administrative bodies, as determined by law. All cash deposited with the State Treasurer is initially maintained in a pooled cash account. On a daily basis, the State Treasurer invests cash not needed for current operations with the State's Investment Council, which maintains an operating investment pool for such investments. Interest earned on these investments is allocated to funds based on their percentage of the investment pool.

F. Loans Receivable

The state operates the Program as a direct loan program, whereby loans are made to communities. Loan funds are disbursed to the local agencies as they expend funds for the purposes of the loan. Interest is calculated from the date the funds are advanced. After the final disbursement has been made, the amortization schedule identified in the loan agreement is adjusted for the actual amounts disbursed. The current rates on loans range from 0% to 3.3%, and the terms on outstanding loans range from 10 to 30 years.

The Program loans are funded from federal capitalization grants, state match funding, and repaid funds from issued CWSRF loans. The grants are funded with 83.33% from federal funds and 16.67% from state match funds. Reimbursements to communities are paid 100% from State matching funds until those funds have been exhausted, and then from federal capitalization grant funds or CWSRF. The CWSRF is financed through principal repayments plus interest earnings available to finance new projects, allowing the funds to "revolve" over time.

The current loans receivable amount was determined using the amount of principal payment due to the Program at December 31, 2025, which is collectible in fiscal year 2026. Long-term loan receivable amounts were determined using a calculation of total loans receivables, minus short-term loans receivable.

No provisions were made for uncollectible accounts, as management believed all loans would be repaid according to the loan terms.

G. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at fiscal year-end and revenues and expenditures during the reporting period. Actual results could differ from those estimates.

H. Compensated Absences

All permanent employees working for the Program earn sick and annual leave and are allowed to accumulate compensatory leave rather than be paid overtime. Temporary and intermittent employees are not eligible for paid leave. The liability has been calculated using the vesting method, in which leave amounts, for both employees currently eligible to receive termination payments and other employees expected to become eligible in the future to receive such payments upon termination, are included.

Program employees accrue vested annual leave at a variable rate based on years of service. Generally, accrued annual leave cannot exceed 35 days at the end of a calendar year. Employees accrue sick leave at a variable rate based on years of service. In general, accrued sick leave cannot exceed 180 days. There is no maximum limit on the accumulation of sick leave days for employees under certain labor contracts. Sick leave is not vested except upon death or upon reaching the retirement eligibility age of 55, at which time the State is liable for 25 percent of the employee's accumulated sick leave. Employees under certain labor contracts can only be paid a maximum of 50 or 60 days.

The Program's financial statements recognize the expense and accrued liability when vacation and compensatory leave is earned or when sick leave is expected to be paid as termination payments.

I. Due to Grant Recipients

The Program awards Project Planning Activities & Report Grants and Small Town Grants to communities with populations below 10,000 demonstrating serious financial hardship (determined by the community's median household income (MHI)). Municipalities with wastewater treatment facility projects that have submitted an application and whose needs are identified on the Project Priority Planning List in the annual IUP will be considered for grants.

Loan Forgiveness is additional subsidization for municipalities from the Program that are offered for eligible recipients in accordance with the annual IUP and are provided concurrent with loans. Prior to July 1, 2020, the Program could award a maximum of \$150,000 per project, with up to a 50% loan match. A full transition to a tiered forgiveness percentage based on population and median household income was made in SFY 2023, with the \$150,000 option ended in SFY 2022, but amendments to those loans may occur in future fiscal years. The Program's power and authority to distribute the additional subsidization is an existing authority under the Neb. Rev. Stat. §81-1504(4) and §81-15,150.

For borrowers to qualify for Loan Forgiveness, they must have a population of 10,000 or less and must be considered a financially disadvantaged community in regard to meeting an affordability criterion. To help assess a community's affordability criteria, the Program uses a score established by the Department's Assessing Wastewater Infrastructure Needs (AWIN) program. In 2012, the Department developed the AWIN program to assist struggling communities in Nebraska to better afford, maintain, and operate wastewater infrastructure projects. The goal of AWIN is to use current information to provide accurate estimates of future conditions in Nebraska communities to develop sustainable projects and minimize financial burdens for struggling communities. AWIN examines various factors affecting communities, such as population trends, population, medium household income, unemployment, average age of residents, and infrastructure needs to develop a "sustainability risk" analysis. Sustainability risk scoring is divided into three categories: low risk, moderate risk, and high risk. Applicants with a moderate or high sustainability risk are thought to potentially need the most assistance to bring them into and keep them in compliance for the future with as little additional stress as possible and may qualify to receive Loan Forgiveness funds. The Program acknowledges that information used to assess and evaluate a community may not properly reflect the entire community's current financial situation or scope. As such, applicants that are categorized as a low sustainability risk can submit a request to be considered a community under financial hardship to the Program and possibly qualify for Loan Forgiveness upon review. Lastly, new affordability

criteria were established in accordance with that presented in EPAs SRF BIL Implementation memorandum, which may in part be relied upon in connection with the Water Resources Reform and Development Act guidance. Most notably, if a municipality is considered low risk under AWIN, additional subsidization can be provided to benefit individual ratepayers in the residential user class, so long as it is demonstrated that those ratepayers would otherwise experience a significant hardship, which are part of the eleven added eligibility factors from the BIL memorandum.

The loan recipient will not be required to repay the portion of the loan principal that has been designated as Loan Forgiveness under the terms and conditions of the loan contract. Loan Forgiveness is considered a grant for purposes of the financial statements, since repayment is not required.

The Program is working with the Environmental Finance Center (EFC) at Wichita State University in reviewing the model with the newest Census data to update and improve AWIN. While making these adjustments, variables of the AWIN model will also be evaluated to determine if they depict each community's sustainability risk. Upon further review, some variables may be added or removed depending on how they contribute to the assessment.

For Project Planning Activities & Report Grants, Small Town Grants and Loan Forgiveness awards, once the municipality submits proof of vendor payment to the Department, eligible costs are reimbursable. The Program's financial statements recognized the expense and accrued liability to the Program when the municipality incurred the project expense, which may not have been in the same fiscal year as when costs were reimbursed by the Program.

J. Operating Revenues and Expenses

Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the Program's principal ongoing operations. The operating revenues of the Program include loan fees administration and interest on loans, since making loans is the primary purpose of the Program. The operating expenses of the Program are administration expenses, small town grants, project planning activities & report grants and loan forgiveness.

K. Capital Asset

The Program has only one capital asset, the Loans and Grants Tracking System (LGTS) software, and it is recorded at cost. The Department began the development phase of the LGTS software during the fiscal year ended June 30, 2014. Work was completed as of June 30, 2023. The LGTS software is considered an Intangible Capital Asset, and the Department follows the capitalization policy set forth by the State of Nebraska for Intangible Capital Assets, which requires capitalization of such assets when the cost of such asset is in excess of \$100,000 and has an expected life of greater than one year. The LGTS software has an estimated useful life of three years.

Depreciation/amortization is reflected in the June 30, 2025, financial statements and will continue over the useful life of the asset.

2. Cash in State Treasury

Cash in State Treasury, as reported on the Statement of Net Position, is under the control of the Nebraska State Treasurer or other administrative bodies, as determined by

law. Investment of all available cash is made by the State Investment Officer on a daily basis, based on total bank balances. These funds are held in the State of Nebraska Operating Investment Pool (OIP), an internal investment pool. Additional information on the deposits and investments portfolio, including investment policies, risks, and types of investments, can be found in the State of Nebraska's ACFR for the fiscal year ended June 30, 2025. All interest revenue is allocated to the General Fund except allocations required by law to be made to other funds. All funds of the Program were designated for investment during fiscal year 2025. Amounts are allocated on a monthly basis based on average balances of all funds invested.

3. **Loans Receivable**

As of June 30, 2025, the Program had 183 outstanding community loans to 137 separate communities, which totaled \$354,736,494. The outstanding balances of the 10 communities with the largest loan balances, which represent 80.54% of the total loans, were as follows:

Community	Outstanding Balance
Sarpy County	\$ 72,800,000
Omaha	52,467,357
Kearney	40,342,868
South Sioux City	37,578,122
Plattsmouth	27,558,241
York	16,837,862
Lexington	11,696,970
Lincoln	11,040,751
David City	8,196,431
Gretna	7,210,429
TOTAL	\$285,729,031

4. **Capital Assets**

The Program's capital assets activity for the year ended June 30, 2025, was as follows:

	Beginning Balance	Additions	Decreases	Ending Balance
Software Development Completed				
Loans and Grants Tracking System (LGTS)	\$ 509,108	\$ -	\$ -	\$ 509,108
Less: Accumulated Depreciation	\$ -	\$ (509,108)	\$ -	\$ (509,108)
Total Capital Assets, Net	<u>\$ 509,108</u>	<u>\$ (509,108)</u>	<u>\$ -</u>	<u>\$ -</u>

5. **Bonds Payable**

The State has entered into a special financing arrangement with Nebraska Investment Finance Authority (NIFA), an independent instrumentality of the State exercising essential public functions, to provide matching funds for the Program. NIFA issues the bonds, and the proceeds are held by the Trustee until they are needed by the Program for loan purposes.

The EPA requires the Program to provide 20% matching funds for each capitalization grant as required by the Federal Clean Water Act, §602(b)(2). During the fiscal year, the Program issued and retired Series 2024B short-term revenue bonds to meet the requirement of matching each capitalization grant with 20% of non-Federal funds. Bonds Payable activity for fiscal year 2025 on the short-term bond was as follows:

	Beginning Balance	Additions	Retirements	Ending Balance
Bonds Payable	\$ -	\$ 1,900,000	\$ 1,900,000	\$ -

6. Noncurrent Liabilities

Changes in noncurrent liabilities for SFY 2025 are as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Compensated Absences	\$ 57,153	\$	\$ 26,434	\$ 30,719	\$ 27,262

7. Capital Contributions

Included in the net position is the total amount of capitalization grants drawn from the EPA by the Department. The following summarizes the capitalization grants awarded and drawn, as well as the remaining balance as of June 30, 2025. The year column relates directly to the grant amount column and represents the federal fiscal year the grant funds were appropriated by Congress. The amount drawn column is as of June 30, 2025, and may have been drawn over multiple years.

Federal Fiscal Year Available	Grant Amount	Amount Drawn	Balance
1997 thru 2020	\$ 240,210,480	\$ 240,210,480	\$ -
2021	8,109,000	8,109,000	-
2022	5,918,000	5,918,000	-
2022-IIJA-General	9,103,000	9,103,000	-
2023	3,837,000	3,742,075	94,925
2023-IIJA-General	10,661,000	10,556,138	104,862
2024	4,176,000	3,820,597	355,403
2024-IIJA-General	11,632,000	11,632,000	-
TOTAL	\$ 293,650,480	\$ 281,463,290	\$ 555,190

Not included in the above are the amounts set-aside as in-kind contributions for the LGTS software development. The total amount of in-kind contributions utilized for LGTS as of June 30, 2025, was \$325,682. Additional in-kind contributions were received and capitalized for the Drinking Water SRF Program which also utilizes the LGTS software.

8. Loan Fees Administration

To meet the long-term administrative needs of the Program, an annual fee of up to 1% is charged against the outstanding principal on loans. These fees are calculated on a semi-annual basis and billed when loan principal and interest payments are due. These fees are not included in the loan principal. The fee is applied to all loans in accordance with Title 131 Nebraska Administrative Code (NAC) Chapter 2 and the IUP.

9. Interest on Fund Balance – State Operating Investment Pool

The reported amount represents the earnings the Program received from idle funds invested by the Nebraska State Treasurer with the State's Investment Council. Interest is credited on approximately the 25th day of each subsequent month.

10. Operating Expenses

The operating expenses of the Program are classified, for financial reporting purposes, into five categories:

1) Administrative Costs from Fees

To meet the long-term administrative needs of the program, an annual fee of up to 1% is charged against the outstanding principal on loans. This fee is deposited into a separate account and is used for administrative costs of the Program and other eligible water quality related purposes. The fee on a loan made from leveraged bond proceeds may be set to reflect the cost of issuing bonds and management of the leveraged loan portfolio.

2) 4% Administrative Costs from Grants

The Federal Water Pollution Control Act allows for additional options in determining the amount of administration funds that can be utilized from the capitalization grant. The maximum annual amount of CWSRF funds (not including any fees collected that are placed in the fund) that may be used to cover reasonable costs of administering the fund is the greatest of the following:

1. \$400,000; or
2. 0.2% of the current valuation of the fund; or
3. An amount equal to 4% of all grant awards received by the State CWSRF, less any amounts used in previous years to cover administrative expenses.

3) Small Town or New and Innovative Technology (NIT) Grants

Per Neb. Rev. Stat. §81-15,151(2) and §81-15,153(11), Small Town or NIT Grants are made available to communities that have populations of 10,000 inhabitants or less and demonstrate serious financial hardship. Total amount of grants issued to a borrower cannot exceed seventy-five percent of the total eligible project costs. The maximum amount to be awarded in combination with Facility Planning Grants is set at 65% of the revenue from administrative fees collected in the prior fiscal year by Statute and thus was set at \$300,000 in the fiscal year 2025 Intended Use Plan.

4) Project Planning Activities & Report Grants

Project Planning Activities & Report grants may be provided to municipalities with populations of 10,000 or fewer inhabitants that demonstrate serious financial hardship. Municipalities with wastewater treatment facility project needs that are identified on the project priority planning list and have not received a grant in the past five years, may receive up to 90% of project costs in Project Planning Activities & Report Grant, up to a maximum of \$20,000 per project. These grants are funded through the Administrative Cash Fund.

5) Loan Forgiveness

The State may choose to provide additional subsidization in the form of loan forgiveness using new tiered percentages based on community populations for qualifying disadvantaged communities that meet the affordability criteria found in the IUP. Total amount of grants issued to a borrower cannot exceed 75% of the total eligible project costs. Awarding loan forgiveness is dependent on the availability of funding from Federal capitalization grants and the total amount of funds the Program decides to allocate for forgiveness from each grant. The Program will reserve up to 30% of the Capitalization Grant for additional subsidization. Loan forgiveness discharges the community from repaying that portion of the principal amount of its loan under the terms and conditions of the loan contract.

11. State Employees Retirement Plan (Plan)

The single-employer Plan became effective by statute on January 1, 1964. The Public Employees Retirement Board was created in 1971 to administer the Plan. The Plan consists of a defined contribution option and a cash balance benefit. The cash balance benefit is a type of defined benefit plan. Each member employed and participating in the retirement system prior to January 1, 2003, elected either to continue participation in the defined contribution option or to begin participation in the cash balance benefit. The defined contribution option is closed to new entrants. All new members of the Plan on and after January 1, 2003, become members of the cash balance benefit. The benefits and funding policy of the Plan are established and can only be amended by the Nebraska Legislature.

All permanent full-time employees are required to begin participation in the retirement system upon employment. All permanent part-time employees who have attained the age of 18 years may exercise the option to begin participation in the retirement system.

Contribution – Per statute, each member contributes 4.8% of his or her compensation. The Department matches the member's contribution at a rate of 156%. The employee's and employer's contributions are kept in separate accounts.

The employee's account is fully vested. The employer's account is fully vested after a total of three years of participation in the system, including credit for participation in another Nebraska governmental plan prior to actual contribution to the Plan.

Defined Contribution Option – Upon attainment of age 55, regardless of service, the retirement allowance shall be equal to the sum of the employee and employer account. Members have several forms of payment available, including withdrawals, deferrals, annuities, or a combination of these.

Cash Balance Benefit – Upon attainment of age 55, regardless of service, the retirement allowance will be equal to the accumulated employee and employer cash balance accounts, including interest credits, annuitized for payment in the normal form. The normal form of payment is a single-life annuity with five-year certain, payable monthly. Members will have the option to convert their member cash balance account to a monthly annuity with built-in cost-of-living adjustments of 2.5% annually. Also available are additional forms of payment allowed under the Plan, which are actuarially equivalent to the normal form, including the option of lump-sum or partial lump-sum.

For the fiscal year ending June 30, 2025, employees contributed \$19,787.79, and the Department contributed \$30,868.95. A separate plan report is issued and can be obtained from the Nebraska Public Employees Retirement System. This report contains full pension-related disclosures.

The State of Nebraska Annual Comprehensive Financial Report (ACFR) also includes pension-related disclosures. The ACFR report is available from the Nebraska Department of Administrative Services – Accounting Division or on the Nebraska Auditor of Public Accounts' website at www.auditors.nebraska.gov.

12. Contingencies and Commitments

Risk Management – The Department is exposed to various risks of loss related to torts, theft of, damage to, or destruction of assets, errors or omissions, injuries to employees, and natural disasters. The Department, as part of the primary government for the State, participates in the State's risk management program. DAS is responsible for maintaining the insurance and self-insurance programs for the State. The State generally self-insures for general liability, employee health care, employee indemnification, and workers' compensation. The State has chosen to purchase insurance for:

- A. Motor vehicle liability, which includes \$4,700,000 with a self-insured retention of \$300,000 (coverage includes hot pursuit). There is an additional one-time corridor retention of \$300,000. Insurance is also purchased, with various limits and deductibles, for physical damage and uninsured and underinsured motorists. State agencies have the option to purchase coverage for physical damage to vehicles. There is a \$1,000 deductible for this coverage.
- B. Life insurance for eligible employees.
- C. Crime coverage, with a limit of \$10,975,000 for each loss, and a \$25,000 self-insured retention per incident subject to specific conditions, limits, and exclusions.
- D. Real and personal property on a blanket basis for losses up to \$200,700,000, with a self-insured retention of \$300,000 per loss occurrence. Newly acquired properties are covered up to \$5 million for 90 days. If not reported after 90 days, the property is covered for \$5 million under the miscellaneous unnamed location coverage. There is a wind and hail limit on the real and personal property of \$76,250,000. The perils of flood, earthquake, and acts of terrorism have various coverage, sub-limits, and self-insurance. State agencies have the option to purchase building contents and inland marine coverage.

Details of the various insurance coverage are available from DAS – Risk Management Division.

No settlements exceeded commercial insurance coverage in any of the past three fiscal years. Workers' compensation is funded in the Workers' compensation Internal Service Fund through assessments on each agency based on total agency payroll and past experience. Tort claims, theft of, damage to, or destruction of assets, errors or omissions, and natural disasters would be funded through the State General Fund or by individual department assessments, as directed by the Legislature, unless covered by purchased insurance. No amounts for estimated claims have been reported in the Program's financial

statements. Health care insurance is funded in the Insurance Trust Funds through a combination of employee and State contributions.

Litigation – The potential amount of liability involved in litigation pending against the Department, if any, could not be determined at this time. However, it is the Department's opinion that final settlement of those matters should not have an adverse effect on the Department's ability to administer current program. Any judgment against the Department would have to be processed through the State Claims Board and be approved by the Legislature.

II. PROGRAM INFORMATION SECTION

A. FUND ACTIVITIES

1. Loan and Investment Status

The fund has a loan portfolio containing \$934,253,052, which is comprised of \$895,606,439 in loans and \$38,646,613 of obligated loan forgiveness. Of the \$895,606,439 in loans, \$501,733,357 has been repaid and \$39,136,686 has yet to be dispersed, leaving a current outstanding loan balance of \$354,736,396. Of the \$38,646,613 of Loan Forgiveness, \$29,802,938 has been dispersed. Details on the Fund Loan Portfolio are in Attachment 1. The SFY 2025 blended interest rate on the outstanding loan balance is 0.44%. With last year's rate at 0.46%, this year's blended interest rate was 2 basis points below last year. The completion of the 0% loan program and setting of lower base program rates were the main contributing factors.

2. Source of CWSRF Funds by Quarter

The \$1,900,000 Nebraska Investment Finance Authority (NIFA) / CWSRF 2024B bond and state match for the FFY 2024 Base and IIJA General capitalization grants.

SOURCE OF STATE MATCH FUNDING FOR FFY 2024 CAPITALIZATION GRANTS

NIFA Bond	Quarter	Bond Funds	Cash
2024B	SFY 2025-Q1	\$1,900,000	\$1,261,600

CAPITALIZATION GRANT PAYMENT SCHEDULE

CAP GRANT	QUARTER	PAYMENT
FFY 2024	SFY 2025-Q1	\$4,176,000
FFY 2024 IIJA General	SFY 2025-Q1	\$11,632,000

The plan remains to transfer all of the CWSRF IIJA Emerging Contaminant funding to the DWSRF.

3. Binding Commitments

The CWSRF entered into six new binding commitments and five loan amendments to existing funded communities, which provided financial assistance totaling \$45,634,800. The binding commitment total for SFY 2025, plus 2% Technical Assistance and 4% Administration, equals \$45,801,840. The cumulative binding commitment exceeds the federal 120% binding commitment requirement for SFY 2025. The cumulative binding commitment amount of initial and amended loan awards plus 2 and 4% totals \$1,069,307,051.

Attachment 2 provides information showing the binding commitments entered during SFY 2025 and shows the cumulative binding commitment amount for initial loan awards, 2% Technical Assistance and 4% administration since the program initiation. The requirement is to allocate 120% of the capitalization grant within one year. The CWSRF has reached \$1,022,540,629 or 303% of the required amount. Below is the additional subsidization tracking table for the CWSRF program.

Historical Unused Additional Subsidization Authority				
Fiscal Year	EPA Approved Amount*	Project # - Community	Added or Deducted Amount	Current Balance
FFY 2010	\$ 2,314,611	C318032 - Plymouth	\$ 90,851	
		C318039 - Superior	\$ 9,510	\$ 2,214,250
FFY 2012	\$ 7,761	C318039 - DeWitt	\$ 7,761	\$ -
FFY 2014	\$ 50,415	C318039 - Superior	\$ 21,518	
		C318061 - Central City	\$ 28,897	\$ -
FFY 2017	\$ 239,182	C318039 - Superior	\$ 113,482	
		C318057 - Crawford	\$ 55,500	
		C318051 - Farnam	\$ 74,484	
		C318039 - DeWitt	\$ 109,198	\$ -
FFY 2018	\$ 112,747	C318061 - Central City	\$ 112,747	\$ -
		C318012 - Stratton	\$ (37,109)	
		C318039 - DeWitt	\$ 37,109	\$ -
FFY 2019	\$ 87,249	C318061 - Central City	\$ 8,356	
		C318046 - Gresham	\$ 38,834	
		C317805 - Oshkosh	\$ (1,035)	
		C318039 - DeWitt	\$ 41,094	\$ -
FFY 2021	\$ 308,400	C318032 - Plymouth	\$ 131,550	
		C318039 - DeWitt	\$ 74,697	
		C318039 - Superior	\$ 4,072	
		C318039 - Phillips	\$ (4,102)	
		C318046 - Gresham	\$ 102,183	\$ -
*EPA Approval given on 6/27/2022				

Base & IIJA Subsidization Authority				
Fiscal Year	EPA Approved Amount	Project # - Community	Added or Deducted Amount	Current Balance
FFY 2022 Base*	\$ 2,367,200	C318027 - Pender	\$ 2,083,500	
		C318032 - Plymouth	\$ 283,700	\$ -
FFY 2022 IIJA	\$ 4,460,470	C318004 - Fairbury	\$ 560,000	
		C318064 - Ainsworth	\$ 810,000	
		C318069 - Bloomfield	\$ 490,050	
		C318076 - DeWitt	\$ 1,152,048	
		C318068 - David City	\$ 1,033,135	
		C318032 - Plymouth	\$ 20,399	
		C318053 - Benedict	\$ 351,600	\$ 43,238
* The IUP noted that the Maximum Authority would be used for the Base Program Of the \$2,083,500 noted for Pender, \$1,775,400 is for CWA Additional Subsidization				

Base & IIJA Subsidization Authority				
Fiscal Year	EPA Approved Amount	Project # - Community	Added or Deducted Amount	Current Balance
FFY 2023 Base*	\$ 1,151,100	C318068 - David City	\$ 1,151,100	\$ -
FFY 2023 IIJA	\$ 5,223,890	C318068 - David City	\$ 5,223,890	\$ -
* The IUP noted that the Maximum Authority would be used for the Base Program Of the \$1,151,100 noted for David City, \$767,400 is for CWA Additional Subsidization				

Base & IIJA Subsidization Authority				
Fiscal Year	EPA Approved Amount	Project # - Community	Added or Deducted Amount	Current Balance
FFY 2024 Base*	\$ 1,252,800	C318071 - Mullen	\$ 477,435	
		C318075 - Valentine	\$ 775,365	\$ -
FFY 2024 IIJA	\$ 5,223,890	C318075 - Valentine	\$1,789,635	\$ 3,880,045
* The IUP noted that the Maximum Authority would be used for the Base Program. Of the \$477,435 noted for Mullen, and \$357,765 of the \$775,365 for Valentine, \$835,200 is for CWA Additional Subsidization				

4. Rural and Small Publicly Owned Treatment Works (POTWs) Technical Assistance (2%)

During SFY 2023 NDWEE signed an agreement with the University of Nebraska-Lincoln (UNL) for the sampling of up to 20 municipal mechanical wastewater treatment facilities (WWTF) that serve less than 10,000 residents in Nebraska for per- and polyfluoroalkyl substances (PFAS). The agreement went into effect on June 1, 2023.

Objectives of the agreement include:

- Provide NDWEE a baseline understanding of PFAS in mechanical treatment facilities throughout the state.
- Use different sampler types to determine sampling bias, ease of operation, and ultimately provide sampling guidance for the NDWEE to share with WWTF operators.
- Identify industrial vs. household use of PFAS present in WWTFs.
- Determine whether disinfection methods successfully treat PFAS.

Of the WWTFs contacted, seventeen chose to participate in the sampling: Burwell, Wahoo, Waverly, O'Neill, Falls City, Central City, Cozad, West Point, York, Superior, McCook, Valentine, Ogallala, Wayne, Fairbury, Chadron, and Sidney. The participating WWTFs use either sequencing batch reactor (SBR), waste activated sludge (WAS), or trickling filter treatment systems.

At each WWTF, influent, effluent, early process solids, and biosolids were sampled both during the disinfection season (May 1 – September 30) and outside of the disinfection season (October 1 – April 30). Preliminary results include:

- Low levels of PFAS can be found in solid and water samples at all WWTFs.
- Higher levels of PFAS are present in effluent during the disinfection season than outside of the disinfection season.
- There is a general increase in PFAS concentration between influent and effluent sampling points, regardless of season.

5. Small Town, New and Innovative Technology, Project Planning Activities & Report Grants

The Department has authority to obligate up to 65% of the previous SFY administration fee income for Small Town Grants, New Innovative Technology (NIT) Grants, and Project Planning Activities & Report (PPAR) Grants. There were no Small Town nor NIT grants awarded in SFY 2025. In SFY 2025, \$20,000 was made available to PPAR Grants for up to three communities.

Construction administration cash funds were used to provide financial assistance to eligible municipalities for project planning activities & reports for wastewater treatment system improvement projects that will seek funding through the Water Wastewater Advisory Committee (WWAC) Common Pre-application Process. This financial assistance is being provided to communities to identify capital improvement needs, as well as increase their readiness to proceed in accomplishing these improvements.

PPAR Grants may be provided to municipalities with populations of 10,000 or fewer people that are identified with a serious financial hardship. This includes any city, town, village, sanitary improvement district, natural resources district, or other public body created by or pursuant to state law having jurisdiction over a wastewater treatment facility. Privately owned wastewater treatment systems are not eligible for assistance.

Grants are provided for up to 90% of the eligible facility plan project cost but cannot exceed \$20,000. There were \$0 allocations to projects during SFY 2025 for PPAR grants as due to cost-overruns it has been modeled that sufficient projects exist to meet the final year of IIJA funding. Since the grant program's inception, the CWSRF has awarded planning grants to 95 communities for an overall program total of \$1,638,170.

B. GOALS AND ACCOMPLISHMENTS

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

The State of Nebraska agreed to the following conditions in the Operating Agreement and Grant Agreement, all of which have been met.

- Agreement to Accept Payments
- State Laws and Procedures
- State Accounting and Auditing Procedures
- Recipient Accounting and Auditing Procedures
- Use of the Automated Clearinghouse
- Repayments
- Annual Audit
- Annual Report
- Annual Review
- Anti-Lobbying Act
- Drug-Free Workplace
- Rural Area Business Enterprise Development Plan
- First Use of Funds for Enforceable Requirements
- Provide a State Match at 100%
- Binding Commitments Within One Year

- Expeditious and Timely Expenditures
- Eligible Activities of the SRF
- SRF Data System and Environmental Benefits Reporting
- Federal Funding Accountability and Transparency Act (FFATA)
- Disadvantaged Business Enterprise (DBE) Requirements
- Other Federal Authorities
- State Environmental Review Process (SERP)
- Cash Draw Procedures
- Ensure compliance with the terms and conditions of all grants
- Environmental reviews conducted are listed below:

The Program is required by federal and state regulations to do a National Environmental Policy Act (NEPA) like review for funded projects. Last fiscal year, it was determined no Environmental Impact Statements (EIS) were necessary. It was also determined that no Environmental Assessments (EA) were necessary, and no Findings of No Significant Impact (FNSI) were issued. Categorical Exclusions (CE) were issued for three projects: Dunning, Ralston, and Seward. No Notice of Intent to Fund (NOIF) were issued in SFY 2025. The Department distributes these EAs via an email distribution to relevant stakeholders and posts them online at the Department's website for public review and comment.

The following six CWSRF projects initiated operation in SFY 2025: Ainsworth, Benedict, Cass County SID No. 5, Dunning, Farnam, and Gresham.

EPA allows states to utilize equivalency for some regulations or conditions of the capitalization grant. The CWSRF is working on Federal Funding Accountability and Transparency Act (FFATA) requirements which include, Architectural and Engineering procurement and signage for projects used for equivalency. FFATA entries were made for David City to meet the FFY 23 Base and IIJA General grant requirement, along with Benedict and Wahoo to continue meeting the FFY 22 IIJA General grant requirements. Entries were made for Mullen and Valentine to meet the FFY 24 Base grant condition and Valentine to start meeting the FFY 24 IIJA General grant requirements. Valentine's project made the program whole on all historical Green Project Reserve requirements, now in full compliance for FFY24 grant conditions.

2. Short-Term Goals and Accomplishments

Five short term goals were described in SFY 2025 IUP. The CWSRF has made significant progress toward successful completion of most of its short-term goals. The goals are listed and discussed as follows:

1. *Review SRF funding mechanisms/alternatives to determine if an alternative would result in providing greater benefits to more communities.*

The Program continued to set borrowing rates from 40% of the average 10 and 30-year Municipal Bond rates, rounded down to the nearest even ten basis point level. Split between the rate and the fee, the combined range of no less than 1% and no more than 2.5%. The short-range plan is to increase the bottom end of the range to 1.5% to ensure the fund remains in perpetuity while continuing to attract customers.

2. *Target available loan funds to high priority needs in order to encourage construction of the highest impact water quality and/or human health improvement projects by providing the best funding assistance available.*

The Program used a priority ranking system to evaluate facilities in eight categories, with the greater number of points resulting in the higher the ranking. The eight categories are:

- project benefit;
- beneficial use and classification of receiving water;
- water quality of receiving waters;
- enforcement actions;
- readiness to proceed;
- population served;
- AWIN; and
- financial impacts.

In addition, the Program will continue to evaluate the AWIN program's parameters to ensure financial assistance is being prioritized and going to communities with the greatest needs. For all of the six loans signed last fiscal year, five or more of the eight ranking criteria were satisfied.

3. Pursue public and private sector partnership by assisting in collaboration between municipalities and industry.

With the program focus shifted to meet the IIJAs additional subsidization requirements only one loan partially met this goal, that for David City. The goal will remain however, as there are several loans are under development which are intended to meet this goal.

4. Appraise and further develop the Assessing Wastewater Infrastructure Needs (AWIN) program to ensure accurate information is being utilized in determining municipality assistance and calculation of their sustainability risk to properly implement affordability criteria.

The Department is continuing to work in conjunction with the Environmental Finance Center (EFC) at Wichita State University to update and improve AWIN. There have been delays due to administrative reviews at EPA; however, the EFC was approved to proceed in June 2025. The AWIN review is scheduled to begin in SFY 2026. Therefore, this goal will not be achieved until SFY 2026, or 2027.

5. Establish and implement all requirements of IIJA funding.

Except for reporting, it is believed that this goal has been met. It will still remain for the upcoming SFY 2027 IUP, as future compliance with the Green Project Reserve remains a program focus.

3. Long-Term Goals and Accomplishments

Seven long term goals were included in the IUP:

- 1. Manage the Nebraska CWSRF Program to fund projects which protect and improve the public health of the citizens of the state, and to ensure its revolving nature is assured in perpetuity including an evaluation of the new rate setting policy. To request EPA capitalization grants and obtain state match, along with allocating recycled funds to projects, in a timely manner.*

NDWEE continues to request EPA capitalization grants and providing state match in a timely manner; allocating grant funds, match and recycle funds to projects in a timely manner; providing technical and financial support through recommendations to those communities needing additional assistance; and continue to market and promote awareness of the CWSRF

Program. The projects funded this year consisted of the rehabilitation of wastewater treatment facilities and lift stations, along with new, rehabilitated and replaced sewer mains. The Program will continue to apply for the annual CWSRF capitalization grant as soon as possible during the SFY. In addition, NDWEE will continue to promote the submittal of our program needs survey and participate in national needs surveys, which establishes the foundation for securing bonds for state match purposes.

2. *Protect and enhance Nebraska's water resources, the environment, and human health by providing affordable funding for eligible clean water projects.*

Cost-effective project alternatives will be promoted to stretch funding, primarily forgiveness/grant assistance for communities in need. AWIN has been incorporated as the affordability criteria tool to ensure sustainability over the term of the loan. Regardless of all efforts being implemented, the impacts of cost-overruns due to inflationary pressures and supply chain disruptions have upended any measurable cost controls in the near to mid-term.

3. *Attend workshops/conferences and meet with municipalities, consultants, and other stakeholders to promote the program to the public as well as identify potential projects and obtain stakeholder input regarding modifications or enhancements to the program.*

The daily work with the municipalities, engineering consultants, and other stakeholders through means of emails, conference calls, video calls, and webinars continues as an efficient time saving means. Staff continue to participate at in-person conferences/workshops, attend community board meetings to assist in project planning, and to provide inter-agency training on the SRF program. A full needs survey was not performed to identify new projects for the SFY 2026 IUP; however, one project was ranked for funding for a municipality that had not previously submitted a survey. With the carried forward surveys, over 350 municipalities were ranked with just over \$1.38 billion in needs.

4. *Encourage the incorporation of green infrastructure concepts and energy recovery, production, and conservation in funded projects through adjusted interest rates and grant opportunities.*

The Program continues to promote GPR funding by offering a reduction of up to 0.5% of the interest rate in projects with qualifying GPR components. A major green project for energy efficiency was signed with Valentine, a trunk sewer line that when placed at depth, eliminates 3 lift stations from the City's collection system.

5. *Annually prioritize potential projects in Nebraska according to the greatest chronic public health and environmental health concerns being addressed and their readiness to proceed with construction and implementation. Allocate available funds to projects in a timely manner.*

The Program relies on the Priority Ranking System described in the short-term goals. This ensures that funds are made available first to the greatest needs. Projects identified during the survey process are ranked in accordance with the system and placed on the Project Priority Planning List. Typically, projects addressing public health, as well as environmental and water quality concerns, receive the highest points. Readiness to proceed is a primary factor for placement on the fiscal year's Priority Funding List. A change was made in SFY 2023, as the ranking of all municipality projects will now be conducted in odd numbered fiscal years, with only ranking of unique discovered needs in even fiscal years. Due to the IJJA funding, the changes made to supplement the affordability criteria per IJJA issued guidance, and higher

rates in the private market, there is presently no shortage of projects pursuing CWSRF assistance. Projects funded this past year resulted the major upgrades at a wastewater treatment facilities, along with extensions, rehabilitation/relining and replacement of sanitary sewers.

6. *Pursue the development of a mechanism to evaluate and prioritize the most appropriate, affordable, and holistic, state, regional, and/or watershed-based solutions that address both point and nonpoint source water pollution problems.*

As stated above, the Program will utilize information from the AWIN program to enable sustainability among small communities by determining appropriate and affordable projects. This program provides the CWSRF with additional tools for this purpose and allows the Program to utilize the fund for the best project alternative. The Department is working in conjunction with the Environmental Finance Center at Wichita State University to update and improve AWIN. During that review, some variables may be added or removed depending on how they contribute. Additionally, the Program promotes the use of Fiscal Sustainability Plans and Cost-Effective Analysis reports.

Included in the IUP as part of the planning list are nonpoint source projects. In addition, the program is working to improve the Linked Deposit Program for nonpoint source pollution. There has also been communication between the program and the Natural Resources Districts (NRDs) around the state to promote the use of the fund for the development of watershed management plans. Local NRDs are usually the first contact in developing these plans, and as funds become less available for the development phase of these plans, the CWSRF is a funding resource.

7. *Continue working with other federal, state, and local programs to provide affordable financing for municipal pollution prevention and control projects.*

The NDWEE participates in the WWAC loan and grant pre-application screening process along with the U.S. Department of Agriculture-Rural Development for their water and wastewater grant and loan programs. The WWAC reviews the project pre-application and then provides the applicant funding assistance options. While the committee ranks options, it is ultimately the applicant's decision on which funding option is best for their community needs.

C. FUNDED PROGRAM

The Annual Report reflects the results and changes from the SFY 2025 IUP approved by the Environmental Quality Council (EQC) on June 20, 2024. Project information for the loans closed last fiscal year is provided in Attachment 4.

D. USEFUL LIFE OF PROJECT

Design Life

The design life of a project is the planned period of time that the project will meet the performance requirements of the intended purpose. Capital project financing payment terms should not exceed the design life or loan repayment will continue after the planned project may have become obsolete. Preliminary Engineering Reports (also called Facility Plans) generally plan for a 20-year design life but may be any period determined reasonable by the engineer and concurred on by the Department. Performance requirements may include projected influent loading from domestic/commercial/industrial sources, National Pollutant Discharge Elimination System (NPDES) permit requirements and limits, and owner/operator preferences or goals.

Project Alternatives

Preliminary Engineering Reports evaluate several alternatives, feasible project substitutes, which meet the technical performance requirements. Infeasible design approaches are not considered to be “Alternatives”; however, infeasible design approaches should be listed with their major shortcomings as part of a complete discussion on project alternatives.

Useful Life

Useful Life of an Asset is the anticipated duration of time that the asset will provide enough performance value to keep the asset in operation.

Useful Life of a Project is also defined as the anticipated duration of time that the assets procured will provide enough performance value to justify keeping the assets in operation. Wastewater projects often consist of assets such as structures or equipment working together to perform a function. In many circumstances, the useful life of an asset or project is dependent on the maintenance, rehabilitation, renewal, and/or replacement of component parts/assets and equipment that make up a project.

Salvage Value

The salvage value as described in CWSRF program is the net present value of the remaining straight-line depreciation of an asset. The net present value of remaining depreciation of an asset is included in a cost effectiveness analysis.

Salvage value as defined in an engineering economics textbook may be omitted if it is not consequential towards the overall lifecycle cost of a project. In most cases, the actual salvage value of an asset is negative. It costs more money to remove and sell the asset at the end of its useful life than what it is worth. Moreover, the value of salvage, in most cases, is incidental compared to the initial capital cost, and operation and maintenance costs. For example, newly installed sewers begin their useful life with zero or a negative salvage value as the costs to dig up and resell the pipe would not return much cash.

An engineering textbook definition: Salvage Value is the net cash value of an asset at the end of its useful life. The salvage value may be calculated by estimating the market value of selling the asset minus the estimated costs incurred to put the asset on the market, e.g. dismantling or handling costs. If the salvage value is significant, include the estimated net present salvage value as part of overall lifecycle costs.

Examples of Useful Life

1. Wastewater collection system:
 - a. Force mains: 60 years
 - b. Interceptors and sewer mains: 50 to 100 years
 - c. Lift station equipment: 20 years
2. Structures
 - a. Buildings: 60 Years
 - b. Civil structures: concrete tanks or basins, lift station structures: 75 years
 - c. Outfall sewer lines: 30 years
3. Process equipment and auxiliary equipment
 - a. Pumps: 8 to 40 Years
 - b. Flow measurement: 10 years
 - c. Power generation systems: 20 years
 - d. Electrical: 35 years
 - e. SCADA components: 5-10 years

Table A - Asset Type

Class	Asset Type	Useful Life Years
1	Civil Infrastructure (bridges, dams, basins, large concrete infrastructure)	50
2	Pressure Pipework	60
3	Sewers	100(PVC) 50-60 (Clay Pipe)
4	Pumps	15-20
5	Valves	25
6	Motors	10
7	Electrical	35
8	Controls	15
8a	SCADA Programmable Logic Controllers (as per SCADA International)	10-15
9	Building Assets	40
10	Land	300

Table B - Common Short-Lived Assets (SLA) for Drinking Water and Wastewater Treatment Works

Drinking Water Utilities	Wastewater Utilities
Source Related	Treatment Related
Pumps and motors	Pumps motors and controls Chemical feed pumps Membrane, UV lamps Valve actuators SCADA, PLCS or Controllers Aeration blowers, aeration diffusers, and nozzles Field & Process instrumentation equipment: water sensors, pressure transducers, flow meters, etc. Laboratory analyzers, centrifuges Trickling filters, RBCs, etc. Belt presses & driers Sludge collecting and dewatering equipment Chemical leak detection equipment Hazardous atmosphere detectors Digester cleanout, inspection and minor repairs
Treatment Related	
Chemical feed pumps SCADA, PLCS or Controllers Valve actuators Field & Process instrumentation equipment: water sensors, pressure transducers, flow meters, etc. Granular filter media, membranes, UV lamps Air compressors Pumps motors and controls Sludge collection, handling and dewatering Chemical leak detection equipment	
Distribution System and Storage Related	
Repainting storage tanks Inspection of storage tanks every 3 to 5 years Booster pump, pressure actuator valves	
Treatment Works System Related	Collection System Related
Generator, Full load tests on generators	Pumps and motors for lift stations Ventilations systems for lift stations Televising (Condition assessment of sewers)

The previous table is referenced from EPA [Excel Spreadsheet Tool \(XLS\)](#) Worksheet "A - Class and Condition" with a modification for line 8a. [***Note: The above is no longer available on EPA website. Contact Nebraska Department of Water, Energy, and Environment for a copy.***]

E. *PROGRAM CHANGES and CHANGES UNDER CONSIDERATION*

Several changes are under evaluation. The program is making renewed efforts on a Linked Deposit Program and has participated in several planning and development meetings with stakeholders. Work has begun on developing a GIS based report out/marketing effort to highlight the capabilities of the CWSRF and may collaborate with the Nebraska Emergency Management Agency to promote the design of sustainable and resilient. This effort would focus on educating potential borrowers about the availability of CWSRF assistance for resiliency-related projects.

III. INDEX OF ATTACHMENTS

Attachment 1 -	CWSRF Loan Investment Status Report
Attachment 2 -	CWSRF Binding Commitments
Attachment 3 -	CWSRF Small Town Grants
Attachment 4 -	2025 CWSRF IUP Funding List Reconciliation
Attachment 5 -	CWSRF Reporting Assistance Provided For Nebraska
Attachment 6 -	Audit Report of the NDEE CWSRF Program

ATTACHMENT 1
CWSRF - LOAN INVESTMENT STATUS REPORT

Project Number	Party	Amount to Obligate	Total Agreement Amount	Net Loan Agreement Amount	5/10 Year	Const. Int	Loan Rate	Term Years	Final Disb	Total Disbursements	Construction Period Interest	Grant Amount	Forgiven Amount	Principal Repayments	Loan Balance
C317238	Adams	598,777.00	598,777.00	598,777.00		2	3.16	20	Y	598,777.00	0.00	0.00	0.00	598,777.00	0.00
C317029	Ainsworth	519,800.00	519,800.00	519,800.00		3.5	3.5	10	Y	519,800.00	0.00	0.00	0.00	519,800.00	0.00
C317559	Ainsworth	345,000.00	345,000.00	345,000.00		2	2	20	Y	345,000.00	0.00	0.00	0.00	345,000.00	0.00
C318064	Ainsworth	2,000,000.00	2,000,000.00	1,190,000.00	10	0.5	0.5	30	N	1,622,944.00	0.00	0.00	657,291.00	15,521.93	950,131.07
C317103	Albion	3,250,000.00	3,250,000.00	3,000,000.00		2	2.25	19	Y	3,250,000.00	0.00	0.00	250,000.00	3,000,000.00	0.00
C317030	Alda	116,940.00	116,940.00	116,940.00		3	3.14	20	Y	116,940.00	0.00	0.00	0.00	116,940.00	0.00
C317478	Allen	145,432.00	145,432.00	84,758.00		2	2	20	Y	145,432.00	0.00	0.00	60,674.00	58,001.08	26,756.92
C317838	Allen	896,000.00	574,810.00	474,810.00	5	0.5	1.43	20	Y	574,810.00	0.00	0.00	100,000.00	169,901.04	304,908.96
C317750	Alma	172,000.00	132,056.00	132,056.00		0.5	1.5	20	Y	132,056.00	0.00	0.00	0.00	48,129.38	83,926.62
C317104	Alvo	212,423.00	212,423.00	212,423.00		3	4	20	Y	212,423.00	0.00	0.00	0.00	212,423.00	0.00
C317239	Amherst	270,927.00	270,927.00	245,651.00		0.5	1.325	20	Y	270,927.00	0.00	0.00	25,276.00	137,169.62	108,481.38
C317686	Anselmo	160,000.00	158,004.00	79,002.00	5	0.5	1.5	19	Y	158,004.00	0.00	0.00	79,002.00	27,763.16	51,238.84
C317136	Ansley	1,061,671.00	1,061,671.00	811,671.00		2	2.5	20	Y	1,061,671.00	0.00	0.00	250,000.00	811,671.00	0.00
C317325	Arlington	1,223,435.00	1,223,435.00	1,223,435.00		1	3.59	20	Y	1,223,435.00	0.00	0.00	0.00	1,223,435.00	0.00
C317198	Arnold	99,952.00	99,952.00	99,952.00		3	3	20	Y	99,952.00	0.00	0.00	0.00	99,952.00	0.00
C318056	Auburn	663,000.00	663,000.00	663,000.00		0	0	20	N	578,129.00	0.00	0.00	0.00	0.00	578,129.00
C317033-01	Aurora	3,800,000.00	3,800,000.00	3,800,000.00		3	3.31	20	Y	3,800,000.00	0.00	0.00	0.00	3,800,000.00	0.00
C317184	Aurora	590,000.00	590,000.00	590,000.00		1	2.8	15	Y	590,000.00	0.00	0.00	0.00	590,000.00	0.00
C317326	Aurora	3,371,183.00	3,371,183.00	3,121,183.00		2	2.25	19	Y	3,371,183.00	0.00	0.00	250,000.00	3,121,183.00	0.00
C317522	Aurora	276,682.00	276,682.00	276,682.00		3	3	12	Y	276,682.00	0.00	0.00	0.00	276,682.00	0.00
C318001	Aurora	2,777,000.00	2,468,055.00	2,468,055.00	10	0	0	20	Y	2,468,055.00	0.00	0.00	0.00	308,506.90	2,159,548.10
C317025	Avoca	157,514.00	157,514.00	157,514.00		3	3.05	20	Y	157,514.00	0.00	0.00	0.00	157,514.00	0.00
C317070	Axtell	388,787.00	388,787.00	388,787.00		3	3.94	20	Y	388,787.00	0.00	0.00	0.00	388,787.00	0.00
C317185	Ayr	75,989.00	75,991.00	75,991.00		3	3	20	Y	75,991.00	0.00	0.00	0.00	75,991.00	0.00
C317277	Bancroft	1,020,198.00	1,020,198.00	1,020,198.00		2	3	20	Y	1,020,198.00	0.00	0.00	0.00	1,020,198.00	0.00
C317068	Bassett	107,752.00	107,752.00	107,752.00		3	3	20	Y	107,752.00	0.00	0.00	0.00	107,752.00	0.00
C317279	Bassett	98,231.00	98,231.00	98,231.00		2.57	2.57	20	Y	98,231.00	0.00	0.00	0.00	92,031.99	6,199.01
C317561	Bassett	959,351.00	959,351.00	709,351.00		1.33	1.33	19	Y	959,351.00	0.00	0.00	250,000.00	304,725.50	404,625.50
C318028	Bassett	650,000.00	650,000.00	500,000.00	10	0	0	20	N	532,978.00	0.00	0.00	133,244.00	29,319.96	370,414.04
C317041	Beatrice	1,775,315.00	1,775,315.00	1,775,315.00		3	3.18	20	Y	1,775,315.00	0.00	0.00	0.00	1,775,315.00	0.00
C317743	Beatrice	98,575.00	98,575.00	98,575.00		2	2	20	Y	98,575.00	0.00	0.00	0.00	98,575.00	0.00
C317017	Bellevue	1,857,908.39	1,857,908.39	1,857,908.39		3.5	5	15	Y	1,857,908.39	0.00	0.00	0.00	1,857,908.39	0.00
C317123	Bellevue	1,400,000.00	1,400,000.00	1,400,000.00		3	3.3	10	Y	1,400,000.00	0.00	0.00	0.00	1,400,000.00	0.00
C317531	Bellevue	3,727,993.00	3,727,993.00	3,727,993.00		2	4	20	Y	3,727,993.00	0.00	0.00	0.00	3,727,993.00	0.00
C317242	Bellwood	324,468.00	324,468.00	324,468.00		3	3	20	Y	324,468.00	0.00	0.00	0.00	324,468.00	0.00
C318053	Benedict	169,000.00	750,000.00	398,400.00	10	0.5	0.5	30	N	692,920.00	0.00	0.00	341,085.00	0.00	351,835.00
C318002	Benkelman	1,150,000.00	1,140,032.00	991,368.00	10	0.5	0.5	20	Y	1,140,032.00	0.00	0.00	148,664.00	211,934.00	779,434.00
C317327	Bertrand	639,103.00	639,103.00	639,103.00		1	2.85	20	Y	639,103.00	0.00	0.00	0.00	618,369.54	20,733.46
C317665	Bertrand	319,993.00	319,993.00	219,993.00	5	0.5	1.5	19	Y	319,993.00	0.00	0.00	100,000.00	120,654.13	99,338.87
C317167	Big Springs	874,849.00	874,849.00	874,849.00		2	3	20	Y	874,849.00	0.00	0.00	0.00	874,849.00	0.00
C317982	Big Springs	79,050.00	79,050.00	68,133.00	5	0.5	1.5	9	Y	79,050.00	0.00	0.00	10,917.00	68,133.00	0.00
C318005	Bladen	130,000.00	112,697.00	61,938.00	5	0.5	1.5	15	Y	112,697.00	0.00	0.00	50,759.00	23,143.02	38,794.98
C317638	Blair	968,750.00	968,750.00	875,403.00		2	2.1	19	Y	968,750.00	0.00	0.00	93,347.00	495,760.43	379,642.57
C317243	Bloomfield	202,955.00	202,955.00	202,955.00		3	3	20	Y	202,955.00	0.00	0.00	0.00	202,955.00	0.00
C318069	Bloomfield	1,089,000.00	1,089,000.00	598,950.00	10	0.5	0.5	30	N	827,015.00	0.00	0.00	372,157.00	0.00	454,858.00
C317519	Brainard	862,338.00	862,338.00	694,096.00		2	2	19	Y	862,338.00	0.00	0.00	168,242.00	694,096.00	0.00
C318021	Broadwater	325,792.00	277,783.00	138,892.00	10	0.5	1.5	30	Y	277,783.00	0.00	0.00	138,891.00	18,185.19	120,706.81
C317596	Broken Bow	6,582,551.00	6,582,551.00	5,318,801.00		1.5248	1.5248	23	Y	6,582,551.00	0.00	0.00	1,263,750.00	3,270,951.69	2,047,849.31
C317747	Broken Bow	845,000.00	845,000.00	745,000.00	5	0.5	1.5	19	Y	845,000.00	0.00	0.00	100,000.00	352,417.16	392,582.84
C317281	Brule	131,004.00	131,004.00	131,004.00		3	3	20	Y	131,004.00	0.00	0.00	0.00	131,004.00	0.00
C317690	Brule	117,179.00	117,179.00	58,590.00		2	2	20	Y	117,179.00	0.00	0.00	58,589.00	39,188.42	19,401.58

ATTACHMENT 1
CWSRF - LOAN INVESTMENT STATUS REPORT

Project Number	Party	Amount to Obligate	Total Agreement Amount	Net Loan Agreement Amount	5/10 Year	Const. Int	Loan Rate	Term Years	Final Disb	Total Disbursements	Construction Period Interest	Grant Amount	Forgiven Amount	Principal Repayments	Loan Balance
C317761	Bruning	685,212.00	685,212.00	435,212.00		2	1.9	19	Y	685,212.00	0.00	0.00	250,000.00	237,565.96	197,646.04
C317919	Bruno	153,100.00	153,100.00	76,550.00	5	0.5	1.5	19	Y	153,100.00	0.00	0.00	76,550.00	30,791.27	45,758.73
C317284	Butler Cnty SID #1	205,878.00	205,878.00	205,878.00		2	3	20	Y	205,878.00	0.00	0.00	0.00	205,964.90	-86.90
C317764	Butler Cnty SID #1	122,323.00	122,323.00	103,791.00		2	2	20	Y	122,323.00	0.00	0.00	18,532.00	93,628.55	10,162.45
C317093	Cairo	620,921.00	620,921.00	620,921.00		3	3.2	20	Y	620,921.00	0.00	0.00	0.00	620,921.00	0.00
C317996	Cairo	996,000.00	931,252.00	931,252.00		0.5	0.5	20	Y	931,252.00	0.00	0.00	0.00	242,298.55	688,953.45
C317107	Carroll	426,263.00	426,263.00	319,680.00		2	2.25	20	Y	426,263.00	0.00	0.00	106,583.00	191,204.05	128,475.95
C317328	Cass Cnty SID #5	1,107,232.06	1,107,232.06	1,107,232.06		1	1.5	20	Y	1,107,232.06	0.00	0.00	0.00	1,098,148.05	9,084.01
C318036	Cass Cnty SID #5	2,850,000.00	2,850,000.00	2,850,000.00		0.01	0.01	20	N	2,565,000.00	0.00	0.00	0.00	128,151.00	2,436,849.00
C317532	Cedar Bluffs	634,066.00	634,066.00	511,915.00		2	1.33	20	Y	634,066.00	0.00	0.00	122,151.00	343,856.13	168,058.87
C317028	Cedar Cnty SID #1	72,700.00	72,700.00	72,700.00		3.5	3.5	20	Y	72,700.00	0.00	0.00	0.00	72,700.00	0.00
C317134	Cedar Rapids	134,755.00	134,755.00	134,755.00		3	3	20	Y	134,755.00	0.00	0.00	0.00	134,755.00	0.00
C317031	Central City	4,000,000.00	4,000,000.00	4,000,000.00		3	3.1	20	Y	4,000,000.00	0.00	0.00	0.00	4,000,000.00	0.00
C318013	Central City	300,000.00	200,000.00	100,000.00	5	0.5	1.5	10	Y	200,000.00	0.00	0.00	100,000.00	38,216.42	61,783.58
C318061	Central City	300,000.00	300,000.00	150,000.00		0.5	0.5	20	N	237,456.00	0.00	0.00	118,728.00	5,665.62	113,062.38
C317151	Chadron	4,360,000.00	4,360,000.00	3,270,000.00		2	0.5	20	Y	4,360,000.00	0.00	0.00	1,090,000.00	2,300,665.34	969,334.66
C317329	Chambers	67,511.00	67,511.00	67,511.00		3	3	20	Y	67,511.00	0.00	0.00	0.00	67,511.00	0.00
C318029	Chambers	245,250.00	245,250.00	245,250.00		0.5	1.25	17	N	214,557.00	0.00	0.00	0.00	52,011.01	162,545.99
C317477	Chapman	359,101.00	359,101.00	359,101.00		2	3	20	Y	359,101.00	0.00	0.00	0.00	301,542.27	57,558.73
C317874	Chappell	1,707,925.00	1,807,925.00	1,707,925.00	5	0.5	1.5	19	Y	1,807,925.00	0.00	0.00	100,000.00	1,707,925.00	0.00
C317875	Chester	475,000.00	458,465.00	358,465.00	5	0.5	1.5	20	Y	458,465.00	0.00	0.00	100,000.00	140,550.15	217,914.85
C317533	Clarkson	332,850.00	332,850.00	166,425.00		2	2	20	Y	332,850.00	0.00	0.00	166,425.00	166,425.00	0.00
C317233	Clay Center	180,000.00	180,000.00	180,000.00		3	3	10	Y	180,000.00	0.00	0.00	0.00	180,000.00	0.00
C318025	Clearwater	638,445.00	638,445.00	425,630.00	10	0	0	18	Y	638,445.00	0.00	0.00	212,815.00	70,938.36	354,691.64
C317388	Cody	300,000.00	283,827.00	191,384.00	5	0.5	1.5	19	Y	283,827.00	0.00	0.00	92,443.00	83,901.42	107,482.58
C317427	Coleridge	62,379.00	62,379.00	62,379.00		1	2.5	20	Y	62,379.00	0.00	0.00	0.00	62,379.00	0.00
C317597	Coleridge	56,146.00	56,146.00	56,146.00		2	2	20	Y	56,146.00	0.00	0.00	0.00	41,501.03	14,644.97
C317997	Comstock	221,100.00	221,100.00	121,100.00	5	0.5	1.5	20	Y	221,100.00	0.00	0.00	100,000.00	26,905.95	94,194.05
C317468	Concord	297,449.00	297,449.00	297,449.00		2	3.11	19	Y	297,449.00	0.00	0.00	0.00	297,449.00	0.00
C317258	Cook	579,956.00	579,956.00	579,956.00		1	3	20	Y	579,956.00	0.00	0.00	0.00	579,956.00	0.00
C317024	Cozad	1,453,200.00	1,453,200.00	1,453,200.00		3.5	5	15	Y	1,453,200.00	0.00	0.00	0.00	1,453,200.00	0.00
C317046	Cozad	2,460,037.00	2,460,037.00	2,460,037.00		3	3.12	20	Y	2,460,037.00	0.00	0.00	0.00	2,460,037.00	0.00
C317634	Cozad	1,994,773.00	1,994,773.00	1,754,403.00		2	2	21	Y	1,994,773.00	0.00	0.00	240,370.00	1,754,403.00	0.00
C318050	Cozad	188,075.00	178,671.00	178,671.00		0	0	10	Y	178,671.00	0.00	0.00	0.00	44,667.75	134,003.25
C317081	Crab Orchard	417,858.00	65,978.00	65,978.00		3	3	20	Y	65,978.00	0.00	0.00	0.00	65,978.00	0.00
C318018-E	Crab Orchard	116,700.00	116,700.00	116,700.00		0	0	30	N	58,192.00	0.00	0.00	0.00	7,234.00	50,958.00
C317039	Crawford	2,628,698.00	2,628,698.00	2,528,698.00		0.5	0.5	19	Y	2,628,698.00	0.00	0.00	100,000.00	1,356,373.96	1,172,324.04
C318057	Crawford	111,000.00	111,000.00	55,500.00	10	0.5	0.5	20	Y	111,000.00	0.00	0.00	55,500.00	5,137.23	50,362.77
C317158	Creighton	1,058,000.00	1,007,866.00	907,866.00	10	0.5	0.5	20	Y	1,007,866.00	0.00	0.00	100,000.00	300,278.76	607,587.24
C317731	Creighton	220,536.00	220,536.00	220,536.00		0.5	0.5	20	Y	220,536.00	0.00	0.00	0.00	158,969.03	61,566.97
C317664	Culbertson	883,950.00	684,865.00	597,201.00	5	0.5	1.5	20	Y	684,865.00	0.00	0.00	87,664.00	233,459.86	363,741.14
C317653	Dakota City	6,644,600.00	6,319,108.00	6,319,108.00		0.5	1.5	30	Y	6,319,108.00	0.00	0.00	0.00	1,140,938.95	5,178,169.05
C317139	Dannebrog	425,000.00	425,000.00	425,000.00		3	3	20	Y	425,000.00	0.00	0.00	0.00	425,000.00	0.00
C317109	David City	2,728,924.00	2,728,924.00	2,728,924.00		3	3.22	20	Y	2,728,924.00	0.00	0.00	0.00	2,728,924.00	0.00
C318068	David City	19,665,000.00	19,665,000.00	12,256,875.00	10	0.5	0.5	28	N	13,150,399.00	0.00	0.00	4,953,968.00	0.00	8,196,431.00
C317908	Denton	244,408.00	244,408.00	244,408.00		0.5	1.5	20	Y	244,408.00	0.00	0.00	0.00	145,504.91	98,903.09
C317391	Deshler	892,808.00	892,808.00	892,808.00		1	2.55	20	Y	892,808.00	0.00	0.00	0.00	892,808.00	0.00
C317991	DeWeese	220,000.00	220,000.00	120,000.00	5	0.5	1.5	20	Y	220,000.00	0.00	0.00	100,000.00	31,537.20	88,462.80
C317110	DeWitt	524,900.00	524,900.00	524,900.00		3	4.3	20	Y	524,900.00	0.00	0.00	0.00	524,900.00	0.00
C318076	DeWitt	4,800,000.00	4,800,000.00	3,375,750.00		0.5	0.5	20	N	456,940.00	0.00	0.00	135,584.00	0.00	321,356.00
C317196	Diller	301,264.00	301,264.00	301,264.00		3	3	20	Y	301,264.00	0.00	0.00	0.00	301,264.00	0.00
C317564	Dodge	171,154.00	171,154.00	85,577.00	5	0.5	1.5	9	Y	171,154.00	0.00	0.00	85,577.00	85,577.00	0.00

ATTACHMENT 1
CWSRF - LOAN INVESTMENT STATUS REPORT

Project Number	Party	Amount to Obligate	Total Agreement Amount	Net Loan Agreement Amount	5/10 Year	Const. Int	Loan Rate	Term Years	Final Disb	Total Disbursements	Construction Period Interest	Grant Amount	Forgiven Amount	Principal Repayments	Loan Balance
C318037	Doniphan	2,240,000.00	2,240,000.00	2,240,000.00	10	0	0	30	N	2,119,350.00	0.00	0.00	0.00	96,368.07	2,022,981.93
C317565	Dorchester	669,252.00	669,252.00	503,227.00		2	1.33	20	Y	669,252.00	0.00	0.00	166,025.00	338,017.54	165,209.46
C317599	Duncan	474,501.00	474,501.00	320,905.00		2	2	20	Y	474,501.00	0.00	0.00	153,596.00	210,246.20	110,658.80
C317484	Dwight	307,650.00	307,650.00	307,650.00		1	3.3	20	Y	307,650.00	0.00	0.00	0.00	238,321.98	69,328.02
C317203	Eagle	218,656.00	218,656.00	218,656.00		3.5	3.5	20	Y	218,656.00	0.00	0.00	0.00	218,656.00	0.00
C317225	Eagle	1,932,107.00	1,932,107.00	1,932,107.00		3	3	20	Y	1,932,107.00	0.00	0.00	0.00	1,932,107.00	0.00
C317606	Elgin	92,394.00	92,394.00	92,394.00		3	3	20	Y	92,394.00	0.00	0.00	0.00	66,572.72	25,821.28
C317111	Elkhorn	2,940,673.00	2,940,673.00	2,940,673.00		3	3.3	10	Y	2,940,673.00	0.00	0.00	0.00	2,940,673.00	0.00
C317038	Elm Creek	457,101.00	457,101.00	457,101.00		3	3.5	20	Y	457,101.00	0.00	0.00	0.00	457,101.00	0.00
C317607	Elm Creek	394,835.00	394,835.00	208,473.00		2	2	20	Y	394,835.00	0.00	0.00	186,362.00	136,997.69	71,475.31
C317392	Ewing	67,000.00	67,000.00	67,000.00		2.5	2.5	20	Y	67,000.00	0.00	0.00	0.00	67,000.00	0.00
C317338	Exeter	54,945.00	54,945.00	54,945.00		1	3.02	20	Y	54,945.00	0.00	0.00	0.00	54,945.00	0.00
C317061	Fairbury	1,931,134.00	1,931,134.00	1,931,134.00		3	3	20	Y	1,931,134.00	0.00	0.00	0.00	1,931,134.00	0.00
C318004	Fairbury	6,700,000.00	6,700,000.00	5,615,000.00	10	0.22	0.22	20	N	6,553,632.00	0.00	0.00	1,059,386.00	257,930.99	5,236,315.01
C317043	Falls City	2,500,000.00	2,500,000.00	2,500,000.00		1	2.5	20	Y	2,500,000.00	0.00	0.00	0.00	2,500,000.00	0.00
C318022	Falls City	375,000.00	375,000.00	225,000.00	10	0.5	0.5	10	Y	375,000.00	0.00	0.00	150,000.00	77,475.16	147,524.84
C318052	Falls City	555,035.00	555,035.00	405,035.00	10	0	0	10	Y	555,035.00	0.00	0.00	150,000.00	59,854.72	345,180.28
C318051	Farnam	250,000.00	233,802.00	159,318.00	10	0.16	0.16	20	Y	248,489.00	0.00	0.00	76,951.00	7,845.45	163,692.55
C317119	Farwell	175,000.00	175,000.00	175,000.00		3	3	20	Y	175,000.00	0.00	0.00	0.00	175,000.00	0.00
C317594	Filley	245,000.00	245,000.00	245,000.00		2	2	20	Y	245,000.00	0.00	0.00	0.00	167,617.71	77,382.29
C317049	Firth	62,716.00	62,716.00	62,716.00		3	3.56	20	Y	62,716.00	0.00	0.00	0.00	62,716.00	0.00
C317698	Firth	455,000.00	372,651.00	355,173.00	10	0.5	0.5	20	Y	372,651.00	0.00	0.00	17,478.00	141,160.06	214,012.94
C318067-E	Fort Calhoun	346,571.00	346,571.00	346,571.00		0	0	30	Y	346,571.00	0.00	0.00	0.00	11,552.36	335,018.64
C317272	Fremont	3,200,000.00	3,200,000.00	3,200,000.00		3	3	20	Y	3,200,000.00	0.00	0.00	0.00	3,200,000.00	0.00
C317159	Garland	331,950.00	331,950.00	331,950.00		1	3.17	20	Y	331,950.00	0.00	0.00	0.00	299,176.28	32,773.72
C317059	Gering	3,250,000.00	3,250,000.00	3,250,000.00		1	2.5	20	Y	3,250,000.00	0.00	0.00	0.00	3,250,000.00	0.00
C317156	Gibbon	1,258,946.00	1,258,946.00	1,258,946.00		3	3.66	20	Y	1,258,946.00	0.00	0.00	0.00	1,258,946.00	0.00
C317307	Gibbon	7,000,000.00	7,000,000.00	7,000,000.00		5.25	5.25	20	Y	7,000,000.00	0.00	0.00	0.00	7,000,000.00	0.00
C317709	Gilead	95,000.00	93,961.00	93,961.00	5	0.5	1.5	20	Y	93,961.00	0.00	0.00	0.00	32,179.63	61,781.37
C317390	Gosper Cnty SID #1	15,484,961.00	15,484,961.00	15,484,961.00		2	2.66	20	Y	15,484,961.00	0.00	0.00	0.00	15,484,961.00	0.00
C317883	Gosper Cnty SID #1	536,646.00	536,646.00	536,646.00		0.5	1.5	19	Y	536,646.00	0.00	0.00	0.00	536,646.00	0.00
C317009	Gothenburg	2,947,700.00	2,947,700.00	2,947,700.00		3.5	3.5	18	Y	2,947,700.00	0.00	0.00	0.00	2,947,700.00	0.00
C317183	Gothenburg	630,339.00	630,339.00	630,339.00		3	3	16	Y	630,339.00	0.00	0.00	0.00	630,339.00	0.00
C317395	Gothenburg	372,105.00	372,105.00	372,105.00		1	3.05	20	Y	372,105.00	0.00	0.00	0.00	372,105.00	0.00
C317568	Gothenburg	129,827.00	129,827.00	129,827.00		2	2	20	Y	129,827.00	0.00	0.00	0.00	129,827.00	0.00
C317568 ARRA	Gothenburg	150,000.00	150,000.00	75,000.00		0	0	19	Y	150,000.00	0.00	0.00	75,000.00	59,210.40	15,789.60
C317781	Gothenburg	2,233,400.00	1,879,737.00	1,779,737.00	5	0.5	1.25	19	Y	1,879,737.00	0.00	0.00	100,000.00	1,779,737.00	0.00
C317995	Gothenburg	745,000.00	745,000.00	745,000.00	5	0.5	0.5	20	Y	745,000.00	0.00	0.00	0.00	143,107.67	601,892.33
C317867	Grand Island	6,200,000.00	6,200,000.00	6,200,000.00		0.5	1.5	19	Y	6,200,000.00	0.00	0.00	0.00	6,200,000.00	0.00
C317981	Grand Island	29,000,000.00	22,526,457.00	22,526,457.00		0.5	1.25	20	Y	22,526,457.00	0.00	0.00	0.00	22,526,457.00	0.00
C317984	Grand Island	4,800,000.00	2,138,799.00	2,138,799.00		0.5	1.5	20	Y	2,138,799.00	0.00	0.00	0.00	2,138,799.00	0.00
C317990	Grand Island	6,473,500.00	2,966,001.00	2,966,001.00		0.5	1.36	20	Y	2,966,001.00	0.00	0.00	0.00	2,966,001.00	0.00
C317045	Gresham	229,298.00	229,298.00	129,298.00		0.5	1.5	19	Y	229,298.00	0.00	0.00	100,000.00	129,298.00	0.00
C318046	Gresham	325,000.00	325,000.00	183,983.00	10	0.5	0.5	30	N	320,426.00	0.00	0.00	139,032.00	5,617.23	175,776.77
C317267	Gretna	1,875,771.00	1,875,771.00	1,875,771.00		3	3	20	Y	1,875,771.00	0.00	0.00	0.00	1,875,771.00	0.00
C317268	Gretna	3,238,424.00	3,238,424.00	3,238,424.00		3	4	20	Y	3,238,424.00	0.00	0.00	0.00	3,238,424.00	0.00
C317569	Gretna	1,899,015.00	1,899,015.00	1,899,015.00		0.5	0.5	19	Y	1,899,015.00	0.00	0.00	0.00	874,916.07	1,024,098.93
C317986	Gretna	5,600,000.00	5,600,000.00	5,600,000.00		0.5	0.5	20	Y	5,407,654.00	0.00	0.00	0.00	884,529.04	4,523,124.96
C318031	Gretna	2,000,000.00	1,900,806.00	1,900,806.00		0	0	20	Y	1,900,806.00	0.00	0.00	0.00	237,600.75	1,663,205.25
C317234	Guide Rock	321,451.00	321,451.00	321,451.00		2	3	20	Y	321,451.00	0.00	0.00	0.00	213,235.18	108,215.82
C318003	Guide Rock	230,000.00	179,886.00	89,943.00	5	0.5	1.5	20	Y	179,886.00	0.00	0.00	89,943.00	22,531.02	67,411.98
C317999	Haigler	418,675.00	295,580.00	224,981.00	10	0.5	0.5	30	Y	295,580.00	0.00	0.00	70,599.00	34,341.30	190,639.70

ATTACHMENT 1
CWSRF - LOAN INVESTMENT STATUS REPORT

Project Number	Party	Amount to Obligate	Total Agreement Amount	Net Loan Agreement Amount	5/10 Year	Const. Int	Loan Rate	Term Years	Final Disb	Total Disbursements	Construction Period Interest	Grant Amount	Forgiven Amount	Principal Repayments	Loan Balance
C318023	Hampton	150,000.00	145,729.00	145,729.00		0.5	1.5	15	Y	145,729.00	0.00	0.00	0.00	40,105.45	105,623.55
C317004	Hartington	544,167.00	544,167.00	544,167.00		3.5	3.5	20	Y	544,167.00	0.00	0.00	0.00	544,167.00	0.00
C317341	Hartington	155,000.00	146,578.00	82,465.00		2	2	20	Y	146,578.00	0.00	0.00	64,113.00	56,427.37	26,037.63
C317471	Hartington	920,000.00	904,595.00	804,595.00	5	0.5	1.25	19	Y	904,595.00	0.00	0.00	100,000.00	367,614.77	436,980.23
C317930	Hastings	7,000,000.00	2,781,130.00	2,781,130.00		0.5	0.5	20	Y	2,781,130.00	0.00	0.00	0.00	917,839.55	1,863,290.45
C317053	Hay Springs	311,792.00	311,792.00	311,792.00		3	3	20	Y	311,792.00	0.00	0.00	0.00	311,792.00	0.00
C317291	Hayes Center	357,218.00	357,218.00	295,809.00		2	2.25	20	Y	357,218.00	0.00	0.00	61,409.00	169,141.26	126,667.74
C317131	Hebron	335,000.00	329,098.00	329,098.00		3	3	20	Y	329,098.00	0.00	0.00	0.00	329,098.00	0.00
C317886	Hebron	600,019.00	600,019.00	500,019.00	5	0.5	1.5	19	Y	600,019.00	0.00	0.00	100,000.00	212,771.26	287,247.74
C317019	Herman	124,865.00	124,865.00	124,865.00		3.5	3.5	20	Y	124,865.00	0.00	0.00	0.00	124,865.00	0.00
C317398	Hickman	390,000.00	390,000.00	390,000.00		1	3.5	20	Y	390,000.00	0.00	0.00	0.00	390,000.00	0.00
C317887	Hickman	747,419.00	747,419.00	747,419.00	10	0.5	0.5	19	Y	747,419.00	0.00	0.00	0.00	411,345.12	336,073.88
C317213	Holbrook	231,000.00	231,000.00	231,000.00		3	3	20	Y	231,000.00	0.00	0.00	0.00	231,011.85	-11.85
C317014	Holdrege	200,758.00	200,758.00	200,758.00		3.5	4.5	10	Y	200,758.00	0.00	0.00	0.00	200,758.00	0.00
C317069	Holdrege	3,220,228.00	3,220,228.00	3,220,228.00		3	4.19	15	Y	3,220,228.00	0.00	0.00	0.00	3,220,228.00	0.00
C317491	Holdrege	458,338.00	458,338.00	299,616.00		2	2	20	Y	458,338.00	0.00	0.00	158,722.00	299,616.00	0.00
C317115	Howells	346,993.00	346,933.00	346,933.00		1	2.8	20	Y	346,933.00	0.00	0.00	0.00	346,933.00	0.00
C317343	Indianola	756,740.00	756,740.00	756,740.00		2	3	20	Y	756,740.00	0.00	0.00	0.00	756,740.00	0.00
C317292	Jackson	54,642.00	54,642.00	54,642.00		1	3	20	Y	54,642.00	0.00	0.00	0.00	54,642.00	0.00
C317786	Jansen	264,729.00	264,729.00	264,729.00	5	0.5	1.36	19	Y	264,729.00	0.00	0.00	0.00	120,252.81	144,476.19
C318011	Juniata	478,425.00	478,425.00	478,425.00		0.5	1.5	20	Y	478,425.00	0.00	0.00	0.00	106,589.65	371,835.35
C317021	Kearney	3,954,696.00	3,954,696.00	3,954,696.00		3	3.86	20	Y	3,954,696.00	0.00	0.00	0.00	3,954,696.00	0.00
C317275	Kearney	2,560,497.00	2,560,497.00	2,560,497.00		3	3.39	20	Y	2,560,497.00	0.00	0.00	0.00	2,560,497.00	0.00
C317789	Kearney	1,250,000.00	1,250,000.00	1,250,000.00		0.5	0.5	20	Y	1,250,000.00	0.00	0.00	0.00	799,896.36	450,103.64
C317865	Kearney	941,713.00	941,713.00	941,713.00		0.5	0.5	19	Y	941,713.00	0.00	0.00	0.00	481,331.76	460,381.24
C317956	Kearney	5,078,570.00	5,078,570.00	5,078,570.00		0.5	0.5	19	Y	5,078,570.00	0.00	0.00	0.00	2,481,631.00	2,596,939.00
C317961	Kearney	4,075,100.00	4,075,100.00	4,075,100.00		0.5	0.5	20	Y	4,075,100.00	0.00	0.00	0.00	965,630.94	3,109,469.06
C318010	Kearney	1,705,000.00	979,008.00	979,008.00		0.5	0.5	20	Y	979,008.00	0.00	0.00	0.00	232,103.13	746,904.87
C318020	Kearney	34,000,000.00	34,000,000.00	34,000,000.00		0.5	0.5	30	N	34,000,000.00	0.00	0.00	0.00	1,020,929.15	32,979,070.85
C317057	Kenesaw	521,711.00	521,711.00	521,711.00		3	3	18	Y	521,711.00	0.00	0.00	0.00	521,711.00	0.00
C317118	Kennard	693,000.00	693,000.00	693,000.00		1	2.99	20	Y	693,000.00	0.00	0.00	0.00	693,000.00	0.00
C317144	Kimball	610,000.00	610,000.00	610,000.00		3	3.15	15	Y	610,000.00	0.00	0.00	0.00	610,000.00	0.00
C318017	Knox County SID #1-Kohles Acres	250,600.00	245,385.00	245,385.00		0.5	0.5	20	Y	245,385.00	0.00	0.00	0.00	76,240.78	169,144.22
C318019	Knox County SID #1-Kohles Acres	329,503.00	170,194.00	170,194.00	10	0	0	20	Y	170,194.00	0.00	0.00	0.00	29,783.95	140,410.05
C317404	Lancaster Cnty SID #5	271,286.00	271,286.00	271,286.00		2	2	19	Y	271,286.00	0.00	0.00	0.00	271,286.00	0.00
C317705	Laurel	160,000.00	160,000.00	160,000.00		2	2	21	Y	160,000.00	0.00	0.00	0.00	113,826.37	46,173.63
C318030	Laurel	894,607.00	845,470.00	668,892.00	10	0	0	30	Y	845,470.00	0.00	0.00	176,578.00	55,741.00	613,151.00
C318045	LaVista	2,745,000.00	2,745,000.00	2,745,000.00		0.5	0.5	20	N	0.00	0.00	0.00	0.00	0.00	0.00
C317837	Lawrence	150,803.00	150,803.00	75,401.00		2.25	2.25	19	Y	150,803.00	0.00	0.00	75,402.00	75,401.00	0.00
C317447	Leigh	630,000.00	630,000.00	475,000.00		2	2	19	Y	630,000.00	0.00	0.00	155,000.00	286,605.33	188,394.67
C317002	Lexington	4,100,000.00	4,100,000.00	4,100,000.00		3.5	3.5	15	Y	4,100,000.00	0.00	0.00	0.00	4,100,000.00	0.00
C317676	Lexington	4,600,833.00	4,600,833.00	4,600,833.00		0.5	0.5	19	Y	4,600,833.00	0.00	0.00	0.00	2,473,768.48	2,127,064.52
C318042	Lexington	10,305,000.00	10,305,000.00	10,305,000.00		0	0	20	N	10,305,000.00	0.00	0.00	0.00	735,094.05	9,569,905.95
C317008	Lincoln	9,017,565.54	9,017,565.54	9,017,565.54		3.5	5	15	Y	9,017,565.54	0.00	0.00	0.00	9,017,565.54	0.00
C317078	Lincoln	5,000,000.00	5,000,000.00	5,000,000.00		2	2	20	Y	5,000,000.00	0.00	0.00	0.00	3,151,759.91	1,848,240.09
C317247	Lincoln	4,808,792.00	4,808,792.00	3,558,792.00		1.2975	1.2975	20	Y	4,808,792.00	0.00	0.00	1,250,000.00	2,487,232.44	1,071,559.56
C317830	Lincoln	17,000,000.00	17,000,000.00	17,000,000.00		2	2.25	20	Y	17,000,000.00	0.00	0.00	0.00	8,879,048.41	8,120,951.59
C317204	Lindsay	405,000.00	405,000.00	405,000.00		1	3.14	20	Y	405,000.00	0.00	0.00	0.00	405,000.00	0.00
C317839	Lindsay	602,481.00	602,481.00	411,494.00		1.82	1.82	20	Y	602,481.00	0.00	0.00	190,987.00	239,986.00	171,508.00
C317236	Loomis	167,381.00	167,381.00	167,381.00		2	3.18	20	Y	167,381.00	0.00	0.00	0.00	167,381.00	0.00
C317611	Loup City	465,300.00	412,391.00	312,391.00	10	0.5	0.5	20	Y	412,391.00	0.00	0.00	100,000.00	111,971.07	200,419.93
C318054	Loup City	900,000.00	900,000.00	900,000.00		0.5	0.5	20	N	10,000.00	0.00	0.00	0.00	0.00	10,000.00

ATTACHMENT 1
CWSRF - LOAN INVESTMENT STATUS REPORT

Project Number	Party	Amount to Obligate	Total Agreement Amount	Net Loan Agreement Amount	5/10 Year	Const. Int	Loan Rate	Term Years	Final Disb	Total Disbursements	Construction Period Interest	Grant Amount	Forgiven Amount	Principal Repayments	Loan Balance
C317573	Lower Platte North NRD - Lake Wanhoo	11,603,660.00	11,603,660.00	11,603,660.00		2	2	10	Y	11,603,660.00	0.00	0.00	0.00	11,603,660.00	0.00
C317539	Lynch	174,300.00	174,300.00	174,300.00		2	3	15	Y	174,300.00	0.00	0.00	0.00	174,300.00	0.00
C317852	Lynch	48,522.00	48,522.00	24,261.00		2.5	2.5	10	Y	48,522.00	0.00	0.00	24,261.00	24,261.00	0.00
C317993	Lynch	572,700.00	572,700.00	472,700.00	10	0.5	0.5	20	Y	489,845.00	0.00	0.00	100,000.00	69,501.99	320,343.01
C317449	Lyons	891,491.00	891,491.00	891,491.00		2	3	20	Y	891,491.00	0.00	0.00	0.00	891,491.00	0.00
C317405	Madison	1,892,461.00	1,892,461.00	1,892,461.00		1	3.06	20	Y	1,892,461.00	0.00	0.00	0.00	1,892,461.00	0.00
C317575	Malcolm	1,000,000.00	1,000,000.00	750,000.00		1.3436	1.3436	21	Y	1,000,000.00	0.00	0.00	250,000.00	544,325.67	205,674.33
C317613	Marquette	79,233.00	79,233.00	48,942.00		2	2	15	Y	79,233.00	0.00	0.00	30,291.00	39,744.25	9,197.75
C317998	Marquette	310,000.00	309,998.00	209,999.00	5	0.5	1.5	20	Y	309,998.00	0.00	0.00	99,999.00	51,642.01	158,356.99
C317832	Maxwell	165,547.00	165,547.00	125,063.00		0.5	0.5	19	Y	165,547.00	0.00	0.00	40,484.00	67,916.38	57,146.62
C317259	Maywood	184,518.00	184,518.00	184,518.00		3	3	20	Y	184,518.00	0.00	0.00	0.00	184,518.00	0.00
C317105	McCook	337,040.99	337,040.99	337,040.99		3	3	15	Y	337,040.99	0.00	0.00	0.00	337,040.99	0.00
C317150	McCook	1,903,003.00	1,903,003.00	1,903,003.00		3	3	18	Y	1,903,003.00	0.00	0.00	0.00	1,903,003.00	0.00
C317349	McCook	4,200,000.00	4,200,000.00	4,200,000.00		1	2.5	19	Y	4,200,000.00	0.00	0.00	0.00	4,200,000.00	0.00
C317451	McCool Junction	82,903.00	82,903.00	82,903.00		2.5	2.5	10	Y	82,903.00	0.00	0.00	0.00	82,903.00	0.00
C317331	McGrew	47,100.00	47,100.00	47,100.00		3	3	20	Y	47,100.00	0.00	0.00	0.00	47,100.00	0.00
C317854	Mead	1,012,536.00	1,012,536.00	912,536.00	5	0.5	0.5	19	Y	1,012,536.00	0.00	0.00	100,000.00	488,645.82	423,890.18
C317217	Meadow Grove	138,190.00	138,190.00	138,190.00		1	3	20	Y	138,190.00	0.00	0.00	0.00	138,190.00	0.00
C318070	Meadow Grove	150,000.00	134,828.00	134,828.00		0.5	0.5	30	Y	134,828.00	0.00	0.00	0.00	6,509.61	128,318.39
C317248	Melbeta	259,437.00	259,437.00	259,437.00		2	3.15	20	Y	259,437.00	0.00	0.00	0.00	178,583.02	80,853.98
C317169	Memphis	83,130.00	83,130.00	83,130.00		3	3	20	Y	83,130.00	0.00	0.00	0.00	83,130.00	0.00
C318071	Mullen	935,800.00	935,800.00	458,455.00	10	0.65	0.65	20	N	78,691.00	0.00	0.00	40,131.00	0.00	38,560.00
C317250	Murray	1,545,520.00	1,425,000.00	1,425,000.00		1	2.95	20	Y	1,425,000.00	0.00	0.00	0.00	1,281,892.42	143,107.58
C317741	Nebraska City	5,000,000.00	5,000,000.00	4,889,865.00		2	0.5	20	Y	5,000,000.00	0.00	0.00	110,135.00	2,718,159.06	2,171,705.94
C317071	Neligh	1,653,678.00	1,653,678.00	1,653,678.00		3	3	20	Y	1,653,678.00	0.00	0.00	0.00	1,653,678.00	0.00
C317498	Newman Grove	333,099.00	333,099.00	333,099.00		2	3	15	Y	333,099.00	0.00	0.00	0.00	333,099.00	0.00
C317431	Nickerson	281,011.00	281,011.00	281,011.00		1.5	1.5	20	Y	281,011.00	0.00	0.00	0.00	280,016.46	994.54
C318024	Nickerson	550,000.00	662,000.00	512,000.00	5	0.5	0.5	30	N	560,488.00	0.00	0.00	172,513.00	12,017.93	375,957.07
C317036-01	Norfolk	8,818,858.39	9,299,999.80	9,299,999.80		4.183	4.18	20	Y	8,818,858.39	481,141.41	0.00	0.00	9,299,999.80	0.00
C317142	North Bend	308,000.00	308,000.00	308,000.00		1	0.5	20	Y	308,000.00	0.00	0.00	0.00	308,000.00	0.00
C317122	North Platte	14,300,000.00	14,300,000.00	14,300,000.00		1	3.27	20	Y	14,300,000.00	0.00	0.00	0.00	14,300,000.00	0.00
C317351	North Platte	2,221,722.00	2,221,722.00	2,221,722.00		2	3.72	20	Y	2,221,722.00	0.00	0.00	0.00	2,221,722.00	0.00
C317074	Oakdale	209,957.00	209,957.00	209,957.00		3	3	20	Y	209,957.00	0.00	0.00	0.00	209,957.00	0.00
C317409	Oakland	2,297,990.00	2,297,990.00	1,757,490.00		2	1.4268	20	Y	2,297,990.00	0.00	0.00	540,500.00	1,130,780.89	626,709.11
C317682	Oconto	268,750.00	262,745.00	162,745.00	5	0.5	1.5	19	Y	262,745.00	0.00	0.00	100,000.00	65,155.71	97,589.29
C317152	Ogallala	2,397,400.00	2,397,400.00	2,397,400.00		3	3.23	20	Y	2,397,400.00	0.00	0.00	0.00	2,397,400.00	0.00
C317500	Ogallala	672,763.00	672,763.00	422,832.00		2	2	20	Y	672,763.00	0.00	0.00	249,931.00	256,146.76	166,685.24
C318006	Ogallala	2,080,000.00	2,054,266.00	2,054,266.00		0.5	1.5	20	Y	2,054,266.00	0.00	0.00	0.00	363,257.97	1,691,008.03
C317005	Omaha	4,000,000.00	4,000,000.00	4,000,000.00		3	3.8	10	Y	4,000,000.00	0.00	0.00	0.00	4,000,000.00	0.00
C317016	Omaha	2,830,825.00	2,830,825.00	2,830,825.00		3.5	4	5	Y	2,830,825.00	0.00	0.00	0.00	2,830,825.00	0.00
C317052	Omaha	1,810,894.00	1,810,894.00	1,810,894.00		3.5	3.5	10	Y	1,810,894.00	0.00	0.00	0.00	1,810,894.00	0.00
C317079	Omaha	10,000,000.00	10,000,000.00	10,000,000.00		3	3	10	Y	10,000,000.00	0.00	0.00	0.00	10,000,000.00	0.00
C317082	Omaha	3,432,976.00	3,432,976.00	3,432,976.00		3.5	3.5	5	Y	3,432,976.00	0.00	0.00	0.00	3,432,976.00	0.00
C317182	Omaha	1,600,000.00	1,600,000.00	1,600,000.00		3	3	10	Y	1,600,000.00	0.00	0.00	0.00	1,600,000.00	0.00
C317311	Omaha	898,294.00	898,294.00	898,294.00		3	3	10	Y	898,294.00	0.00	0.00	0.00	898,294.00	0.00
C317319	Omaha	20,000,000.00	20,000,000.00	20,000,000.00		1	3.5	20	Y	20,000,000.00	0.00	0.00	0.00	20,000,000.00	0.00
C317375	Omaha	12,100,000.00	12,100,000.00	12,100,000.00		1	4	20	Y	12,100,000.00	0.00	0.00	0.00	12,100,000.00	0.00
C317432	Omaha	8,500,000.00	8,500,000.00	6,592,000.00		2	1.478	20	Y	8,500,000.00	0.00	0.00	1,908,000.00	6,592,000.00	0.00
C317476	Omaha	7,354,121.00	7,354,121.00	7,354,121.00		2	2	20	Y	7,354,121.00	0.00	0.00	0.00	7,354,121.00	0.00
C317734	Omaha	55,000,000.00	55,000,000.00	55,000,000.00		0.5	1.5	19	Y	55,000,000.00	0.00	0.00	0.00	55,000,000.00	0.00
C317735	Omaha	15,000,000.00	14,250,000.00	14,250,000.00		0.5	1.5	20	Y	14,250,000.00	0.00	0.00	0.00	14,250,000.00	0.00
C318007	Omaha	31,000,000.00	31,000,000.00	31,000,000.00		0	0	20	N	31,000,000.00	0.00	0.00	0.00	2,288,237.18	28,711,762.82

ATTACHMENT 1
CWSRF - LOAN INVESTMENT STATUS REPORT

Project Number	Party	Amount to Obligate	Total Agreement Amount	Net Loan Agreement Amount	5/10 Year	Const. Int	Loan Rate	Term Years	Final Disb	Total Disbursements	Construction Period Interest	Grant Amount	Forgiven Amount	Principal Repayments	Loan Balance
C318063	Omaha	24,500,000.00	24,500,000.00	24,500,000.00		0.48	0.48	30	N	24,500,000.00	0.00	0.00	0.00	744,405.15	23,755,594.85
C317805	Oshkosh	1,923,800.00	1,918,630.00	1,484,905.00	10	0.5	0.5	30	Y	1,918,630.00	0.00	0.00	433,725.00	114,970.10	1,369,934.90
C317205	Osmond	580,216.00	580,216.00	330,216.00		2	2.23	19	Y	580,216.00	0.00	0.00	250,000.00	194,570.70	135,645.30
C317229	Oxford	865,353.00	865,353.00	865,353.00		1	2.77	20	Y	865,353.00	0.00	0.00	0.00	865,353.00	0.00
C317543	Oxford	556,097.00	556,097.00	306,097.00	5	2	2.11	19	Y	556,097.00	0.00	0.00	250,000.00	165,671.22	140,425.78
C317414	Palmer	654,028.00	654,028.00	654,028.00		2.79	2.79	20	Y	654,028.00	0.00	0.00	0.00	654,028.00	0.00
C317353	Paxton	1,352,254.00	1,352,254.00	1,352,254.00		1	2.5	20	Y	1,352,254.00	0.00	0.00	0.00	1,352,254.00	0.00
C317807	Paxton	64,600.00	64,600.00	32,300.00		2	2	10	Y	64,600.00	0.00	0.00	32,300.00	32,300.00	0.00
C318027	Pender	4,630,000.00	4,630,000.00	2,546,500.00	10	0.5	0.5	30	N	788,139.00	0.00	0.00	354,664.00	0.00	433,475.00
C318034	Phillips	607,500.00	595,194.00	396,796.00	10	0	0	20	Y	595,194.00	0.00	0.00	198,398.00	49,599.50	347,196.50
C317087	Pickrell	350,000.00	350,000.00	350,000.00		3	4	20	Y	350,000.00	0.00	0.00	0.00	350,000.00	0.00
C317060	Plainview	968,910.00	968,910.00	968,910.00		0.5	0.5	20	Y	968,910.00	0.00	0.00	0.00	794,408.15	174,501.85
C317745	Platte Center	192,873.00	192,873.00	128,690.00		2	2	20	Y	192,873.00	0.00	0.00	64,183.00	84,576.33	44,113.67
C317980	Platte Cnty SID #7	718,000.00	697,674.00	697,674.00		0.5	1.5	19	Y	697,674.00	0.00	0.00	0.00	315,385.66	382,288.34
C317526	Plattsmouth	1,849,810.00	1,849,810.00	1,599,810.00		2	2.19	20	Y	1,849,810.00	0.00	0.00	250,000.00	959,191.67	640,618.33
C317834	Plattsmouth	1,780,000.00	1,780,000.00	1,735,961.00		2	2	19	Y	1,780,000.00	0.00	0.00	44,039.00	1,735,961.00	0.00
C318015-E	Plattsmouth	4,275,000.00	4,275,000.00	4,275,000.00		0	0	30	N	3,207,979.00	0.00	0.00	0.00	3,021,059.76	186,919.24
C318058-E	Plattsmouth	30,020,000.00	30,020,000.00	30,020,000.00		0	0	30	N	26,734,704.00	0.00	0.00	0.00	4,000.00	26,730,704.00
C317266	Pleasanton	117,076.00	117,076.00	117,076.00		3	3	20	Y	117,076.00	0.00	0.00	0.00	117,076.00	0.00
C317744	Pleasanton	329,536.00	329,536.00	232,817.00		2	2	21	Y	329,536.00	0.00	0.00	96,719.00	232,817.00	0.00
C318032	Plymouth	1,200,000.00	1,200,000.00	673,500.00	10	0.537	0.537	20	N	1,113,303.00	0.00	0.00	488,462.00	0.00	624,841.00
C317035	Polk	81,453.00	81,453.00	81,453.00		3.5	3.5	20	Y	81,453.00	0.00	0.00	0.00	81,453.00	0.00
C317696	Polk Cnty SID #1	2,024,805.00	2,024,805.00	2,024,805.00		2	2.25	19	Y	2,024,805.00	0.00	0.00	0.00	2,024,805.00	0.00
C318038	Prague	348,350.00	348,350.00	198,350.00	10	0	0	20	Y	335,268.00	0.00	0.00	150,000.00	18,526.80	166,741.20
C318080	Ralston	9,726,000.00	9,726,000.00	9,726,000.00		0.7	0.7	30	N	0.00	0.00	0.00	0.00	0.00	0.00
C317992	Randolph	400,000.00	275,455.00	275,455.00		0.5	1.5	10	Y	275,455.00	0.00	0.00	0.00	160,310.97	115,144.03
C318048	Raymond	1,242,000.00	1,242,000.00	1,242,000.00		0	0	30	N	1,235,120.00	0.00	0.00	0.00	88,865.79	1,146,254.21
C317506	Red Cloud	497,729.00	497,729.00	472,404.00		1.33	1.33	20	Y	497,729.00	0.00	0.00	125,325.00	260,020.83	112,383.17
C317073	Rising City	350,340.00	350,340.00	350,340.00		1	2.55	20	Y	350,340.00	0.00	0.00	0.00	317,484.06	32,855.94
C317101	Riverton	140,442.00	140,442.00	140,442.00		3	3	20	Y	140,442.00	0.00	0.00	0.00	140,442.00	0.00
C317101-03	Riverton	0.00	14,629.78	14,629.78		3	3	1	Y	14,629.78	0.00	0.00	0.00	14,629.78	0.00
C317188	Rushville	1,035,000.00	1,035,000.00	1,035,000.00		3	3	20	Y	1,035,000.00	0.00	0.00	0.00	1,035,000.00	0.00
C317416	Ruskin	271,020.00	271,020.00	271,020.00		1	2.5	20	Y	271,020.00	0.00	0.00	0.00	262,512.92	8,507.08
C317128	Sarpy Cnty SID #101	4,783,399.00	4,785,104.84	4,785,104.84		3	3	19	Y	4,783,399.00	1,705.84	0.00	0.00	4,785,104.84	0.00
C318009	Sarpy County and Sarpy Cities Wastewater Agency	5,000,000.00	5,000,000.00	5,000,000.00		0	0	10	Y	5,000,000.00	0.00	0.00	0.00	1,500,000.00	3,500,000.00
C318041	Sarpy County and Sarpy Cities Wastewater Agency	73,300,000.00	73,300,000.00	73,300,000.00	10	0	0	30	Y	73,300,000.00	0.00	0.00	0.00	4,000,000.00	69,300,000.00
C317195	Schuyler	579,336.00	579,336.00	579,336.00		3	3	18	Y	579,336.00	0.00	0.00	0.00	579,336.00	0.00
C317215	Schuyler	2,481,856.00	2,481,856.00	2,481,856.00		1	3.01	20	Y	2,481,856.00	0.00	0.00	0.00	2,481,856.00	0.00
C317989	Scotia	135,500.00	133,023.00	66,513.00	5	0.5	1.25	20	Y	133,023.00	0.00	0.00	66,510.00	16,688.32	49,824.68
C317001	Scottsbluff	2,483,095.00	2,453,873.39	2,453,873.39		3.26	3.26	22	Y	2,453,873.39	0.00	0.00	0.00	2,453,873.39	0.00
C317086	Scottsbluff	4,600,000.00	4,600,000.00	4,600,000.00		3	3	20	Y	4,600,000.00	0.00	0.00	0.00	4,600,000.00	0.00
C317219	Scottsbluff	3,370,000.00	3,370,000.00	2,527,500.00		2	1.3333	10	Y	3,370,000.00	0.00	0.00	842,500.00	2,527,500.00	0.00
C317378	Scottsbluff	1,004,334.00	1,004,334.00	1,004,334.00		2	3	20	Y	1,004,334.00	0.00	0.00	0.00	1,004,334.00	0.00
C317813	Shelby	291,974.00	291,974.00	291,974.00		2	2.25	20	Y	291,974.00	0.00	0.00	0.00	171,475.42	120,498.58
C317062	Shelton	493,043.00	493,043.00	493,043.00		3	3.37	20	Y	493,043.00	0.00	0.00	0.00	493,043.00	0.00
C317301	Shelton	1,071,763.00	1,071,763.00	1,071,763.00		3	3	20	Y	1,071,763.00	0.00	0.00	0.00	1,071,763.00	0.00
C317189	Sidney	5,500,000.00	5,500,000.00	4,125,000.00		2	1.3333	20	Y	5,500,000.00	0.00	0.00	1,375,000.00	2,995,973.31	1,129,026.69
C317433	Sidney	819,924.00	819,924.00	819,924.00		1	2.52	20	Y	819,924.00	0.00	0.00	0.00	819,924.00	0.00
C317945	Sidney	1,892,000.00	1,272,121.00	1,204,876.00	5	0.5	1.25	20	Y	1,272,121.00	0.00	0.00	67,245.00	400,698.36	804,177.64
C317508	Silver Creek	175,165.00	175,165.00	175,165.00		1	2.75	20	Y	175,165.00	0.00	0.00	0.00	147,547.89	27,617.11
C317360	South Sioux City	3,112,135.00	3,112,135.00	3,112,135.00		2	0.5	20	Y	3,112,135.00	0.00	0.00	0.00	2,352,989.37	759,145.63
C317725	South Sioux City	2,257,752.00	2,257,752.00	1,682,752.00		2	1.317	21	Y	2,257,752.00	0.00	0.00	575,000.00	1,132,773.05	549,978.95

ATTACHMENT 1
CWSRF - LOAN INVESTMENT STATUS REPORT

Project Number	Party	Amount to Obligate	Total Agreement Amount	Net Loan Agreement Amount	5/10 Year	Const. Int	Loan Rate	Term Years	Final Disb	Total Disbursements	Construction Period Interest	Grant Amount	Forgiven Amount	Principal Repayments	Loan Balance
C317835	South Sioux City	1,444,535.00	1,444,535.00	1,444,535.00		0.5	0.5	19	Y	1,444,535.00	0.00	0.00	0.00	821,063.49	623,471.51
C317988	South Sioux City	1,486,200.00	1,403,146.00	1,403,146.00		0.5	0.5	20	Y	1,403,146.00	0.00	0.00	0.00	524,533.17	878,612.83
C318016	South Sioux City	38,591,000.00	38,591,000.00	38,591,000.00		0.5	0.5	30	N	36,940,444.00	0.00	0.00	0.00	2,173,530.33	34,766,913.67
C317363	Spencer	146,292.00	146,292.00	73,146.00	5	0.5	1.5	19	Y	146,292.00	0.00	0.00	73,146.00	36,752.09	36,393.91
C317897	Sprague	348,680.00	348,680.00	248,680.00	5	0.5	1.5	19	Y	348,680.00	0.00	0.00	100,000.00	112,161.25	136,518.75
C317027	St. Helena	70,695.00	70,695.00	70,695.00		3.5	3.5	20	Y	70,695.00	0.00	0.00	0.00	70,695.00	0.00
C317263	St. Paul	306,513.00	306,513.00	306,513.00		1	2.82	20	Y	306,513.00	0.00	0.00	0.00	306,513.00	0.00
C318049	St. Paul	6,016,000.00	6,016,000.00	6,016,000.00		0.01	0.01	30	Y	6,016,000.00	0.00	0.00	0.00	299,552.00	5,716,448.00
C317080	Stamford	395,400.00	395,400.00	395,400.00		1	2.5	20	Y	395,400.00	0.00	0.00	0.00	395,400.00	0.00
C317164	Stanton	1,053,787.00	1,053,787.00	1,053,787.00		3	3	20	Y	1,053,787.00	0.00	0.00	0.00	1,053,787.00	0.00
C317985	Stanton Cnty SID #1 - Woodland Park	767,700.00	668,164.00	668,164.00		0.5	0.5	19	Y	668,164.00	0.00	0.00	0.00	459,065.71	209,098.29
C317011	Sterling	177,430.00	177,430.00	177,430.00		3.5	3.5	20	Y	177,430.00	0.00	0.00	0.00	177,430.00	0.00
C318012	Stratton	530,905.00	333,102.00	220,211.00	10	0.5	0.5	20	Y	333,102.00	0.00	0.00	112,891.00	41,516.58	178,694.42
C317048	Stromsburg	599,516.00	599,516.00	599,516.00		3	3.04	15	Y	599,516.00	0.00	0.00	0.00	599,516.00	0.00
C317320	Stromsburg	156,000.00	156,000.00	156,000.00		3.3	3.3	20	Y	156,000.00	0.00	0.00	0.00	156,000.00	0.00
C317510	Stuart	97,712.00	97,712.00	48,856.00		2	2	20	Y	97,712.00	0.00	0.00	48,856.00	29,520.56	19,335.44
C317096	Superior	341,898.00	341,898.00	341,898.00		3	3	20	Y	341,898.00	0.00	0.00	0.00	341,898.00	0.00
C317818	Superior	214,000.00	200,066.00	106,575.00	5	0.5	1.25	20	Y	200,066.00	0.00	0.00	93,491.00	36,889.09	69,685.91
C318000	Superior	375,000.00	375,000.00	225,000.00	5	0.5	1.5	20	Y	375,000.00	0.00	0.00	150,000.00	50,110.98	174,889.02
C318039	Superior	360,500.00	360,365.00	211,783.00		0.5	0.5	30	Y	360,365.00	0.00	0.00	148,582.00	9,930.19	201,852.81
C317364	Sutherland	165,880.00	165,880.00	165,880.00		1	2.5	20	Y	165,880.00	0.00	0.00	0.00	165,880.00	0.00
C317365	Sutherland	960,299.00	960,299.00	960,299.00		0.5	1.5	19	Y	960,299.00	0.00	0.00	0.00	384,460.40	575,838.60
C317994	Sutherland	365,000.00	291,702.00	291,702.00		0.5	1.5	20	Y	291,702.00	0.00	0.00	0.00	85,390.88	206,311.12
C317190	Sutton	1,505,100.00	1,505,100.00	1,505,100.00		3	3.12	8	Y	1,505,100.00	0.00	0.00	0.00	1,505,100.00	0.00
C317430	Taylor	188,000.00	119,860.00	59,930.00	5	0.5	1.5	20	Y	119,860.00	0.00	0.00	59,930.00	20,428.59	39,501.41
C317231	Tecumseh	370,629.00	370,629.00	370,629.00		3	3	20	Y	370,629.00	0.00	0.00	0.00	370,629.00	0.00
C317051	Tekamah	1,297,286.00	1,297,286.00	1,297,286.00		3	3	20	Y	1,297,286.00	0.00	0.00	0.00	1,297,286.00	0.00
C317252	Tekamah	1,171,044.00	1,171,044.00	879,140.00		0.5	0.5	20	Y	1,171,044.00	0.00	0.00	291,904.00	573,789.38	305,350.62
C318040	Valentine	3,350,000.00	3,350,000.00	3,350,000.00		0	0	30	N	2,739,179.00	0.00	0.00	0.00	136,958.94	2,602,220.06
C318075	Valentine	5,700,000.00	5,700,000.00	3,135,000.00		0.4	0.4	30	N	0.00	0.00	0.00	0.00	0.00	0.00
C317367	Valley	4,510,111.00	4,510,111.00	4,510,111.00		1	3.21	20	Y	4,510,111.00	0.00	0.00	0.00	4,510,111.00	0.00
C317023	Verdigre	30,410.00	30,410.00	30,410.00		3	3	8	Y	30,410.00	0.00	0.00	0.00	30,410.00	0.00
C317434	Verdigre	112,211.00	112,211.00	112,211.00		2.5	2.5	20	Y	112,211.00	0.00	0.00	0.00	112,211.00	0.00
C317460	Verdigre	200,000.00	200,000.00	200,000.00		2	3	20	Y	200,000.00	0.00	0.00	0.00	137,662.24	62,337.76
C317746	Verdigre	1,403,627.00	1,403,627.00	1,403,627.00		2	2	0	Y	1,403,627.00	0.00	0.00	0.00	1,403,627.00	0.00
C318008	Verdigre	405,750.00	392,369.00	242,369.00	10	0.5	0.5	20	Y	392,369.00	0.00	0.00	150,000.00	41,188.47	201,180.53
C317220	Waco	100,300.00	100,300.00	100,300.00		3	3	10	Y	100,300.00	0.00	0.00	0.00	100,300.00	0.00
C317010	Wahoo	4,515,601.00	4,515,601.00	4,515,601.00		3	3.49	20	Y	4,515,601.00	0.00	0.00	0.00	4,515,601.00	0.00
C318047	Wahoo	4,674,000.00	4,674,000.00	4,674,000.00		0	0	30	N	0.00	0.00	0.00	0.00	0.00	0.00
C317222	Wakefield	265,070.00	265,070.00	132,535.00		2	2	19	Y	265,070.00	0.00	0.00	132,535.00	71,493.61	61,041.39
C318026	Waterloo	325,100.00	314,794.00	314,794.00	10	0.5	0.5	20	Y	314,794.00	0.00	0.00	0.00	60,499.76	254,294.24
C317423	Wauneta	250,000.00	240,267.00	144,160.00	5	0.5	1.5	19	Y	240,267.00	0.00	0.00	96,107.00	46,987.76	97,172.24
C317032	Wayne	1,938,650.00	1,938,650.00	1,838,650.00	5	0.5	0.5	19	Y	1,938,650.00	0.00	0.00	100,000.00	755,080.85	1,083,569.15
C317369	Wayne	5,199,020.00	5,199,020.00	4,949,020.00		0.5	0.5	20	Y	5,199,020.00	0.00	0.00	250,000.00	3,159,187.61	1,789,832.39
C317040	West Point	195,000.00	195,000.00	195,000.00		3.5	3.5	10	Y	195,000.00	0.00	0.00	0.00	195,000.00	0.00
C317055	West Point	5,116,139.00	5,116,139.00	5,116,139.00		1	0.5	20	Y	5,116,139.00	0.00	0.00	0.00	4,957,565.46	158,573.54
C317659	Western	69,863.00	69,863.00	69,863.00		2	2	20	Y	69,863.00	0.00	0.00	0.00	49,711.16	20,151.84
C317129	Wilber	570,000.00	570,000.00	570,000.00		3	3	20	Y	570,000.00	0.00	0.00	0.00	570,000.00	0.00
C317827	Winside	1,060,000.00	918,576.00	918,576.00	5	0.5	0.5	19	Y	918,576.00	0.00	0.00	0.00	377,864.86	540,711.14
C317012	Wisner	1,156,786.00	1,156,786.00	1,156,786.00		3	3.01	20	Y	1,156,786.00	0.00	0.00	0.00	1,156,786.00	0.00
C317426	Wisner	126,642.00	126,642.00	63,321.00		0.5	0.5	19	Y	126,642.00	0.00	0.00	63,321.00	37,668.10	25,652.90
C317979	Wisner	432,200.00	334,929.00	234,929.00	5	0.5	0.5	18	Y	334,929.00	0.00	0.00	100,000.00	105,567.54	129,361.46

ATTACHMENT 1
CWSRF - LOAN INVESTMENT STATUS REPORT

Project Number	Party	Amount to Obligate	Total Agreement Amount	Net Loan Agreement Amount	5/10 Year	Const. Int	Loan Rate	Term Years	Final Disb	Total Disbursements	Construction Period Interest	Grant Amount	Forgiven Amount	Principal Repayments	Loan Balance
C317723	Wolbach	40,999.00	40,999.00	20,500.00		2	2.25	19	Y	40,999.00	0.00	0.00	20,499.00	20,500.00	0.00
C317098	Wymore	248,700.00	248,700.00	248,700.00		3	3	20	Y	248,700.00	0.00	0.00	0.00	248,700.00	0.00
C317552	Wymore	402,800.00	402,800.00	402,800.00		2	3	10	Y	402,800.00	0.00	0.00	0.00	402,800.00	0.00
C317983	York	24,000,000.00	23,043,162.00	23,043,162.00		0.5	1.5	20	Y	23,043,162.00	0.00	0.00	0.00	6,205,299.70	16,837,862.30
C318035	Yutan	0.00	925,435.00	925,435.00	10	0.5	0.5	20	Y	925,435.00	0.00	0.00	0.00	67,032.52	858,402.48
Grand Total: (368 records)		956,027,542.37	934,253,052.79	895,606,439.79						885,789,844.54	482,847.25	0.00	29,802,938.00	501,733,357.72	354,736,396.07

Attachment 2
CWSRF - Binding Commitments

		State Fiscal Year 2024				State Fiscal Year 2025			
Community Name	Project #C31	1st QTR	2nd QTR	3rd QTR	4th QTR	1st QTR	2nd QTR	3rd QTR	4th QTR
Program Administration									
Pender	8027	4,630,000							
St. Paul Amd #1	8049	196,000							
Gresham Amd #1	8046		89,500						
Superior Amd #1	8039		60,500						
Bloomfield	8069			1,089,000					
Farnam Amd #1	8051			41,700					
Fort Calhoun	8067-E			346,571					
Meadow Grove	8070			150,000					
Auburn	8056				663,000				
Loup City	8054				560,000				
Wahoo	8047				4,674,000				
Program Administration									
Benedict Amd #1	8053					168,000			
Cass Cnty SID #5 Amd #1	8036					150,000			
David City	8068					19,665,000			
DeWitt	8076					4,800,000			
Fairbury Amd #2	8004					400,000			
Mullen	8071					935,800			
Sarpy County and Sarpy Cities Wastewater Agency Amd #2	8041					3,500,000			
Valentine	8075						5,700,000		
Doniphan Amd #2	8037							250,000	
Loup City Amd #1	8054							340,000	
Ralston	8080								9,726,000
(1) BINDING COMMITMENT TOTALS		4,826,000	150,000	1,627,271	5,897,000	29,618,800	5,700,000	590,000	9,726,000
(2) CUMULATIVE BINDING COMMITMENTS		985,247,558	985,397,558	987,024,829	992,921,829	1,022,540,629	1,028,240,629	1,028,830,629	1,038,556,629
FY BINDING COMMITMENT TOTALS				FY24:	12,500,271			FY25:	45,634,800
(3) REQUIRED BINDING COMMITMENT*					16,957,560				18,769,152
(4) CUMULATIVE REQUIRED AMOUNT		320,640,476	320,640,476	320,640,476	337,598,036	337,598,036	337,598,036	337,598,036	356,367,188
(5) BC AS % OF REQ'D BC AMOUNT		307	307	308	294	303	305	305	291
*120% of Federal Cap Grants lagged by a year									

ATTACHMENT 3
CWSRF - SMALL TOWN GRANTS 2025

SFY Prog Year	Community Name	Project #C31	Grant Award Date	State Grant %	State Grant Amount	Paid Prior to SFY 2025	Paid During SFY 2025	Remaining to Disburse
1993	Cedar Cnty SID #1	7028	2/1/1993		72,700	72,700	0	0
1999	Crab Orchard	7081	11/23/1998		34,000	21,991	0	12,009
2000	Crab Orchard Amend	7081	3/13/2000		462,020	0	0	462,020
2000	Arnold	7198	4/11/2000		92,500	92,500	0	0
2000	Cedar Rapids	7134	6/14/2000		105,000	105,000	0	0
2000	Pleasanton	7266	6/27/2000		15,382	12,005	0	3,377
2001	Cedar Rapids Amend	7134	8/25/2000		32,000	29,755	0	2,245
2001	Arnold Amend	7198	9/18/2000		7,500	7,451	0	49
2001	Diller	7196	10/16/2000		100,000	95,658	0	4,342
2001	Ayr	7185	3/14/2001		90,750	75,989	0	14,761
2001	Bellwood	7242	5/7/2001		100,000	100,000	0	0
2002	Dannebrog	7139	7/16/2001		100,000	100,000	0	0
2002	Maywood	7259	11/29/2001		100,000	67,314	0	32,686
2002	Holbrook	7213	12/3/2001		100,000	100,000	0	0
2002	Brule	7281	12/11/2001		100,000	97,029	0	2,971
2002	Chambers	7329	3/12/2002		88,250	67,511	0	20,739
2002	McGrew	7331	5/7/2002		52,900	47,100	0	5,800
2003	Adams	7238	9/12/2002		100,000	100,000	0	0
2003	Lindsay	7204	6/10/2003		100,000	100,000	0	0
2003	Meadow Grove	7217	6/18/2003		100,000	89,394	0	10,606
2003	Jackson	7292	6/23/2003		53,000	50,846	0	2,154
2003	Cook	7258	6/25/2003		100,000	100,000	0	0
2003	Exeter	7338	6/25/2003		47,000	38,833	0	8,167
2004	Paxton	7353	9/30/2003		100,000	83,717	0	16,283
2004	Falls City	7043	2/4/2004		100,000	100,000	0	0
2004	Madison	7405	2/25/2004		100,000	100,000	0	0
2004	Ruskin	7416	3/18/2004		100,000	100,000	0	0
2004	Bertrand	7327	3/22/2004		100,000	100,000	0	0
2005	Garland	7159	11/30/2004		100,000	100,000	0	0
2005	Rising City	7073	12/16/2004		100,000	100,000	0	0
2005	Valley	7367	1/7/2005		100,000	100,000	0	0
2005	Palmer	7414	1/12/2005		100,000	100,000	0	0
2005	Oxford	7229	1/28/2005		100,000	100,000	0	0
2006	Murray	7250	9/13/2005		138,814	100,000	0	38,814
2006	Dwight	7484	3/31/2006		93,030	93,030	0	0
2006	Kennard	7118	4/4/2006		100,000	100,000	0	0

ATTACHMENT 3
CWSRF - SMALL TOWN GRANTS 2025

SFY Prog Year	Community Name	Project #C31	Grant Award Date	State Grant %	State Grant Amount	Paid Prior to SFY 2025	Paid During SFY 2025	Remaining to Disburse
2007	Concord	7468	2/26/2007		58,000	58,000	0	0
2007	Bancroft	7277	3/19/2007		100,000	100,000	0	0
2007	Chapman	7477	4/4/2007		100,000	100,000	0	0
2007	Indianola	7343	4/19/2007		100,000	75,481	0	24,519
2008	Melbeta	7248	6/11/2008		100,000	82,359	0	17,641
2008	Guide Rock	7234	6/12/2008		100,000	100,000	0	0
2008	Concord Amend	7468	6/24/2008		42,000	42,000	0	0
2009	Verdigre	7460	8/4/2008		200,000	200,000	0	0
2009	Dwight Amend	7484	12/1/2008		6,970	6,970	0	0
2009	Ainsworth	7559	5/13/2009		200,000	200,000	0	0
2009	Coleridge	7597	6/11/2009		65,000	56,146	0	8,854
2010	Western	7659	8/14/2009		72,500	69,863	0	2,637
2010	Filley	7594	4/26/2010		185,000	185,000	0	0
2011	Leigh	7447	7/9/2010		250,000	250,000	0	0
2011	Cedar Bluffs Amend	7532	1/20/2011		50,000	48,488	0	1,512
2011	Hayes Center	7291	1/22/2011		250,000	234,396	0	15,604
2011	Platte Center Amend	7745	3/22/2011		6,566	6,213	0	353
2011	Carroll	7107	4/1/2011		250,000	213,100	0	36,900
2011	Dorchester Amend	7565	4/4/2011		1,785	1,718	0	67
2011	Tekamah Amend	7252	5/11/2011		10,068	1,143	0	8,925
2011	Polk Cnty SID #1	7696	6/30/2011		221,796	202,947	0	18,849
2012	Albion	7103	10/14/2011		250,000	250,000	0	0
2012	Ansley	7136	1/18/2012		250,000	250,000	0	0
2013	Crawford	7039	6/18/2013		250,000	250,000	0	0
2013	Jansen	7786	6/21/2013		182,394	168,473	0	13,921
2014	Mead	7854	11/22/2013		250,000	250,000	0	0
2014	Winside	7827	6/20/2014		240,000	208,237	0	31,763
2014	Sprague	7897	6/26/2014		30,000	30,000	0	0
2015	Chappell	7874	3/24/2015		250,000	250,000	0	0
2015	Chester	7875	6/17/2015		158,990	158,990	0	0
2015	Jansen Amend	7786	6/17/2015		13,394	0	0	13,394
2015	Sprague Amend	7897	6/30/2015		14,160	6,675	0	7,485
2016	Chester Amend	7875	8/5/2015		91,010	82,753	0	8,257
2016	Allen	7838	11/13/2015		250,000	250,000	0	0
2017	Gilead	7709	9/19/2016		78,100	78,100	0	0
2017	Lynch	7993	6/21/2017		250,000	250,000	0	0

ATTACHMENT 3
CWSRF - SMALL TOWN GRANTS 2025

SFY Prog Year	Community Name	Project #C31	Grant Award Date	State Grant %	State Grant Amount	Paid Prior to SFY 2025	Paid During SFY 2025	Remaining to Disburse
2018	Gilead Amend	7709	9/11/2017		16,900	15,861	0	1,039
2018	DeWeese	7991	1/9/2018		20,000	20,000	0	0
2018	Marquette	7998	2/13/2018		44,200	42,164	0	2,036
2018	Benkelman	8002	6/1/2018		250,000	247,864	0	2,136
2018	Haigler	7999	6/29/2018		218,675	154,380	0	64,295
2019	Stratton	8012	6/14/2019		145,000	108,013	0	36,987
2020	Oshkosh	7805	1/15/2020		250,000	250,000	0	0
2020	Chambers	8029	6/9/2020		245,250	214,556	0	30,694
2021	Nickerson	8024	7/13/2020		250,000	101,137	0	148,863
2021	Knox County SID #1-Kohles Acres	8019	2/21/2021		170,497	110,319	0	60,178
2021	Clearwater	8025	5/13/2021		212,815	212,815	0	0
2022	Phillips	8034	8/24/2021		202,500	162,832	0	39,668
2022	Doniphan	8037	12/14/2021		250,000	116,983	133,017	0

Attachment 4
2025 CWSRF IUP Funding List Reconciliation

Community	F or P	Project #C31	Estimated Project Cost	2025 IUP Estimated SRF Loan	Total Assistance	Actual Forgiveness and/or Small Town Grant	Net Loan Amount	Agreement Date
<i>SFY 2025 Planning List - Bypass Systems</i>								
Benedict Amd #1	P	8053	50,000	50,000	168,000	31,500	136,500	9/24/2024
Mullen	P	8071	800,000	935,800	935,800	477,345	458,455	9/9/2024
Ralston	P	8080	9,475,000	9,726,000	9,726,000	0	9,726,000	6/23/2025
<i>Funded Projects, but Not on 2025 Priority List</i>								
Auburn	P	8056	1,000,000	663,000	663,000	0	663,000	4/12/2024
Benedict Amd #1	P	8053	435,000	581,000	168,000	31,500	136,500	9/24/2024
David City	P	8068	8,843,635	19,665,000	19,665,000	7,408,125	12,256,875	7/18/2024
DeWitt	P	8076	1,530,000	4,800,000	4,800,000	1,424,250	3,375,750	7/10/2024
Loup City	P	8054	980,000	560,000	560,000	0	560,000	5/2/2024
Loup City Amd #1	P	8054	980,000	560,000	340,000	0	340,000	1/21/2025
Plymouth Amd #1	P	8032	1,500,000	1,355,000	-155,000	111,250	-266,250	8/1/2024
Valentine	P	8075	4,450,000	5,700,000	5,700,000	2,565,000	3,135,000	10/25/2024
Wahoo	P	8047	5,559,000	4,674,000	4,674,000	0	4,674,000	5/6/2024
Cass Cnty SID #5 Amd #1	P	8036	1,395,000	2,700,000	150,000	0	150,000	7/18/2024
Doniphan Amd #2	P	8037	2,350,000	2,240,000	250,000	0	250,000	1/21/2025
Fairbury Amd #2	P	8004	3,788,000	3,500,000	400,000	70,000	330,000	9/17/2024
Farnam Amd #1	P	8051	0	0	41,700	7,005	34,695	3/20/2024
Sarpy County and Sarpy Cities Wastewater Agency Amd #2	P	8041	66,000,000	66,000,000	3,500,000	0	3,500,000	9/11/2024

ATTACHMENT 5
CLEAN WATER SRF REPORTING
Assistance Provided for Nebraska
7/1/2024 through 6/30/2025

Tracking Number	Borrower	1st Agreement Date in Selected Period	Assistance Amount	Subsidy Amount	GPR Amount	Population Served by Project
C317805	Oshkosh	1/14/2025	-5,170.00	-1,035.00	0.00	0
C318004	Fairbury	9/17/2024	400,000.00	70,000.00	0.00	0
C318012	Stratton	1/14/2025	-197,803.00	-37,109.00	0.00	0
C318019	Knox County SID #1-Kohles Acres	5/27/2025	-159,309.00	0.00	0.00	0
C318030	Laurel	5/20/2025	-49,137.00	-2,343.00	-49,137.00	0
C318031	Gretna	5/27/2025	-99,194.00	0.00	0.00	0
C318032	Plymouth	8/1/2024	-155,000.00	-488,750.00	0.00	0
C318035	Yutan	12/10/2024	-74,565.00	0.00	0.00	0
C318036	Cass Cnty SID #5	7/18/2024	150,000.00	0.00	0.00	0
C318037	Doniphan	1/21/2025	250,000.00	0.00	0.00	0
C318039	Superior	5/19/2025	-135.00	-30.00	0.00	0
C318041	Sarpy County and Sarpy Cities Wastewater Agency	9/11/2024	3,500,000.00	0.00	0.00	0
C318050	Cozad	5/19/2025	-9,404.00	0.00	0.00	0
C318051	Farnam	6/2/2025	-16,198.00	-2,721.00	0.00	0
C318053	Benedict	9/24/2024	168,000.00	31,500.00	0.00	0
C318054	Loup City	1/21/2025	340,000.00	0.00	0.00	0
C318068	David City	7/18/2024	19,665,000.00	7,408,125.00	0.00	2,995
C318070	Meadow Grove	4/1/2025	-15,172.00	0.00	0.00	0
C318071	Mullen	9/9/2024	935,800.00	477,345.00	0.00	500
C318075	Valentine	10/25/2024	5,700,000.00	2,565,000.00	5,700,000.00	2,633
C318076	DeWitt	7/10/2024	4,800,000.00	1,424,250.00	0.00	530
C318080	Ralston	6/23/2025	9,726,000.00	0.00	0.00	0
Total for 22 Agreements:		44,853,713.00	11,444,232.00		5,650,863.00	

ATTACHMENT 6

**AUDIT REPORT
OF THE
NEBRASKA DEPARTMENT OF
ENVIRONMENT AND ENERGY
CLEAN WATER STATE REVOLVING
FUND PROGRAM**

JULY 1, 2023, THROUGH JUNE 30, 2024

**This document is an official public record of the State of Nebraska, issued by
the Auditor of Public Accounts.**

**Modification of this document may change the accuracy of the original
document and may be prohibited by law.**

Issued on March 25, 2025

NEBRASKA DEPARTMENT OF ENVIRONMENT AND ENERGY
CLEAN WATER STATE REVOLVING FUND PROGRAM

TABLE OF CONTENTS

	<u>Page</u>
Background Information Section	
Background	1
Key Officials and Department Contact Information	2
Comment Section	
Comment and Recommendation	3
Financial Section	
Independent Auditor's Report	4 - 6
Management's Discussion and Analysis	7 - 10
Basic Financial Statements:	
Statement of Net Position	11
Statement of Revenues, Expenses, and Changes in Net Position	12
Statement of Cash Flows	13
Notes to the Financial Statements	14 - 24
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>	25 - 26
Report on Compliance and on Internal Control Over Compliance with Requirements Applicable to the Nebraska Department of Environment and Energy – Clean Water State Revolving Fund Program in Accordance with the <i>OMB Compliance Supplement</i>	27 - 29

NEBRASKA DEPARTMENT OF ENVIRONMENT AND ENERGY
CLEAN WATER STATE REVOLVING FUND PROGRAM

BACKGROUND

The Nebraska Department of Environment and Energy (Department) – Clean Water State Revolving Fund Program (Program) was established pursuant to Title VI of the Federal Clean Water Act, as amended by the Water Quality Act of 1987. Created by 1988 Neb. Laws, LB 766, § 1, the Wastewater Treatment Facilities Construction Assistance Act is set out at Neb. Rev. Stat. § 81-15,147 et seq. (Reissue 2024). The Federal Water Quality Act and State statutes established the Program to provide loans, at reduced interest rates, to finance the construction of publicly and privately owned water pollution control facilities, non-point source pollution control projects, and estuary management plans.

Instead of making grants to communities that pay for a portion of the building of wastewater treatment facilities, the Program provides for low-interest loans to finance the entire cost of qualified projects. The Program provides a flexible financing source, which can be used for a variety of projects. Loans made by the Program must be repaid within the lesser of 30 years or the projected useful life of the project, and all repayments, including interest and principal, must be used for the purposes of the Program.

The Program was capitalized by the United States Environmental Protection Agency (EPA) by a series of annual grants starting in 1989. States are required to provide an additional 20% of the Federal capitalization grant as matching funds in order to receive a Federal grant. As of June 30, 2024, the EPA had awarded \$277.9 million in capitalization grants to the State. Of the \$277.9 million awarded, approximately \$20 million was funded by the American Recovery and Reinvestment Act (ARRA), and \$19.8 million was funded by the Bipartisan Infrastructure Law (BIL). The \$19.8 million funded by BIL required the State to contribute approximately \$2.0 million, and the \$238.1 million not funded by ARRA or BIL required the State to contribute approximately \$47.6 million in matching funds. Since the inception of the Program, the State has appropriated \$955,000 to meet the State's matching requirement. Additional matching funds have been obtained through the issuance of revenue bonds and Administrative Cash Funds.

The Program is administered by the Department. The Department's primary activities with regard to the Program include the making of loans for water pollution control facilities and the management and coordination of the Program. The Nebraska Environmental Quality Council approves the rules and regulations of the Department, the Program's Intended Use Plan, loan interest rates, and revenue bonding amounts.

NEBRASKA DEPARTMENT OF ENVIRONMENT AND ENERGY
CLEAN WATER STATE REVOLVING FUND PROGRAM

KEY OFFICIALS AND DEPARTMENT CONTACT INFORMATION

**Nebraska Department of Environment and Energy –
Clean Water State Revolving Fund Program
Executive Management**

Name	Title
Jesse Bradley	Interim Director
Kevin Stoner	Deputy Director – Administration
Kara Valentine	Deputy Director – Planning & Aid
Jerad Jelinek	Accounting & Finance Manager

Nebraska Department of Environment and Energy
245 Fallbrook Blvd.
P.O. Box 98922
Lincoln, NE 68509
dee.nebraska.gov

NEBRASKA DEPARTMENT OF ENVIRONMENT AND ENERGY
CLEAN WATER STATE REVOLVING FUND PROGRAM

COMMENT AND RECOMMENDATION

During our audit of the Nebraska Department of Environment and Energy (Department) – Clean Water State Revolving Fund Program (Program), we noted certain matters involving the internal control over financial reporting and other operational matters that are presented here.

Financial Statement Errors

During our audit of the Program trial balance and financial statements, we noted the following errors:

- When calculating the cash flows from operating activities on the Statement of Cash Flows, the adjustments for loan balances that were receivable and for loan expenditures that were payable at June 30, 2024, were not correctly allocated between Receipts from Customers and Payments to Borrowers. As a result, both lines were overstated by \$2,220,787.
- During testing of the accrual for payments to subrecipients after the fiscal year end, it was determined that \$37,602 of contractual services and \$20,000 of Project Planning Activities and Report grants were recorded as loan payments. The following adjustment was made to correct this error:

Financial Statement Line	Debit/(Credit)
Due to Loan Recipients	\$ 57,601
Due to Grant Recipients	\$ (20,000)
Accounts Payable & Accrued Liabilities	\$ (37,602)
Administrative Costs from Fees	\$ 37,601
Project Planning Activities and Report Grants	\$ 20,000
Loans Receivable – Non-Current	\$ (57,601)

The Auditor of Public Accounts (APA) discussed the identified errors with the Department, and audit adjustments were made to correct the errors when proposed by the APA.

A similar finding was noted during the previous eight audits.

A proper system of internal control and sound accounting practices require procedures to ensure that accounting accrual entries and estimates are accurate and complete for proper financial statement presentation.

Without such procedures, there is an increased risk of materially misstating the financial statements.

We recommend the Department continue to strengthen procedures to ensure accounting entries are proper and complete for accurate financial presentation.

Department Response: The Department agrees with the audit findings stated in the report and will continue to strengthen procedures related to the preparation and presentation of the State Revolving Fund Clean Water and Drinking Water (SRF CW/DW) financial statements. These procedures will also help strengthen the Management Discussion and Analysis as well as the Notes to the Financial Statements. We anticipate having the improved procedures in place for the upcoming SFY 25 SRF CW/DW financial statement preparation.

It should be noted this report is critical in nature, containing only our comment and recommendation on the areas noted for improvement and does not include our observation of any strengths of the Program.

Draft copies of this report were furnished to the Department to provide its management with an opportunity to review and to respond to the comment and recommendation contained herein. The formal response received has been incorporated into this report. Such response has been objectively evaluated and recognized as appropriate in the report. A response that indicates corrective action has been taken was not verified at this time, but it will be verified in the next audit.



NEBRASKA AUDITOR OF PUBLIC ACCOUNTS

Mike Foley
State Auditor

Mike.Foley@nebraska.gov

PO Box 98917

State Capitol, Suite 2303

Lincoln, Nebraska 68509

402-471-2111, FAX 402-471-3301

auditors.nebraska.gov

NEBRASKA DEPARTMENT OF ENVIRONMENT AND ENERGY CLEAN WATER STATE REVOLVING FUND PROGRAM

INDEPENDENT AUDITOR'S REPORT

Nebraska Department of Environment and Energy
Lincoln, Nebraska

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the business-type activities of the Nebraska Department of Environment and Energy – Clean Water State Revolving Fund Program (Program), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the Program's basic financial statements, as listed in the Table of Contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Program, as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Program and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in Note 1, the financial statements of the Program are intended to present the financial position, the changes in financial position, and cash flows of only that portion of the business-type activities of the State that is attributable to the transactions of the Program. They do not purport to, and do not, present fairly the financial position of the Nebraska Department of Environment and Energy as of June 30, 2024, and the changes in its financial position, or its cash flows, for the year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Program's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Program's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Program's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 7 through 10 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic 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 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 of America, 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 financial statements, and other knowledge we obtained during our audit of the basic 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.

Other Reporting Required by *Government Auditing Standards* and Regulatory Requirements

Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 24, 2025, on our consideration of the Program's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely 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 the effectiveness of the Program's 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 Program's internal control over financial reporting and compliance.

Regulatory Requirements

In accordance with the *U.S. Office of Management and Budget (OMB) Compliance Supplement*, we have also issued our report dated March 24, 2025, on our consideration of the Program's internal control over compliance and our tests of its compliance with certain provisions of laws, regulations, and grants.

Lincoln, Nebraska
March 24, 2025



Brad Ashley, CPA
Audit Manager

NEBRASKA DEPARTMENT OF ENVIRONMENT AND ENERGY
CLEAN WATER STATE REVOLVING FUND PROGRAM

MANAGEMENT’S DISCUSSION AND ANALYSIS

This section of the Nebraska Department of Environment and Energy (Department) – Clean Water State Revolving Fund Program’s (Program) financial report presents a narrative overview and analysis of the financial activities of the Program for the fiscal year ended June 30, 2024. This analysis has been prepared by management of the Department and is intended to be read in conjunction with the Program’s financial statements and related footnotes, which follow this section.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Program’s basic financial statements. The Program’s basic financial statements include the following: 1) Statement of Net Position; 2) Statement of Revenues, Expenses, and Changes in Net Position; 3) Statement of Cash Flows; and 4) Notes to the Financial Statements.

- The Statement of Net Position presents information on all of the Program’s assets and liabilities, with the difference between the two reported as net position.
- The Statement of Revenues, Expenses, and Changes in Net Position presents information showing how the Program’s net position changed during the most recent fiscal year.
- The Statement of Cash Flows presents the Program’s flows of cash by defined categories. The primary purpose of the Statement of Cash Flows is to provide information about the Program’s cash receipts and payments during the year.
- The Notes to the Financial Statements are an integral part of the financial statements and provide information that is essential to a full understanding of the data provided in the financial statements.

ANALYSIS OF BALANCES AND TRANSACTIONS – ENTERPRISE FUND

Changes in Net Position

For the fiscal year ended June 30, 2024, the Ending Net Position of the Program increased by 5.2% (\$19.7 million). The increase in Net Position was largely impacted by a net increase in Loans Receivable of almost \$94 million. Although Loans Receivable increased by nearly \$94 million, Cash in the State Treasury decreased by \$71.7 million, mostly attributing to a net increase in assets of \$21.7 million. Liabilities remained steady, increasing by almost \$2 million over the course of the year. This increase is mainly due to an increase of the Due to Loan Recipients accrued liabilities reported amount.

Statement of Net Position			
	2024	2023	% Change
Current Assets	\$ 64,515,383	\$ 131,301,909	-50.9%
Non-current Assets	336,736,494	248,285,061	35.6%
Total Assets	401,251,877	379,586,970	5.7%
Current Liabilities	2,666,114	680,852	291.6%
Non-current Liabilities	49,152	62,161	-20.9%
Total Liabilities	2,715,266	743,013	265.4%
Net Position:			
Net Investment in Capital Assets	169,703	339,405	-50.0%
Unrestricted	398,366,908	378,504,552	5.2%
Total Net Position	\$ 398,536,611	\$ 378,504,552	5.2%

NEBRASKA DEPARTMENT OF ENVIRONMENT AND ENERGY
CLEAN WATER STATE REVOLVING FUND PROGRAM

MANAGEMENT'S DISCUSSION AND ANALYSIS
(Continued)

Changes in Net Position			
	2024	2023	% Change
Loan Fees Administration	\$ 931,178	\$ 856,589	8.7%
Interest on Loans	1,522,729	1,447,018	5.2%
Total Operating Revenues	2,453,907	2,303,607	6.5%
Administration	947,767	1,088,779	-13.0%
Grant Expense	248,579	422,136	-41.1%
Loan Forgiveness	2,938,916	1,269,263	131.5%
Total Operating Expenses	4,135,262	2,780,178	48.7%
Operating Income	(1,681,355)	(476,571)	252.8%
Federal Grants	14,294,650	15,524,468	-7.9%
Interest Revenue	2,328,247	3,249,317	-28.3%
Non-Operating Transfers In	4,830,000	-	100.0%
Bond Revenue (Expense)	(78,888)	(157)	50,147.1%
Total Non-Operating Revenue (Expense)	21,374,009	18,773,628	13.9%
Change in Net Position	19,692,654	18,297,057	7.6%
Beginning Net Position July 1	378,843,957	360,546,900	5.1%
Ending Net Position June 30	\$ 398,536,611	\$ 378,843,957	5.2%

Loan forgiveness is awarded to communities who meet specific guidelines for need as approved in the annual Intended Use Plan (IUP). It is not paid to a community until that community has allowable expenditures to report and, therefore, has a construction project that has commenced.

The amount of funds used from each annual capitalization grant will vary each year and is dependent upon several variables including the number of communities applying for loans, the rate and total of reimbursement requests by communities, and the number of loans successfully processed; all of which affects the drawing of Federal capitalization grant funds.

Changes are inherent in the Program and are expected when draws are based on community requests.

ECONOMIC OUTLOOK

The program has continued to take steps to avert major economic impacts both statewide and within communities. The State's small rural communities are financially challenged when faced with funding major capital projects. Aging and declining population bases make it difficult to draw the amount of user fees needed to fund capital infrastructure projects to address wastewater issues. Supply chain effects on equipment and material purchases, along with inflationary pressures due to funding availability resulted in 12 to 18-month project start delays coupled with 5 to 90% cost overruns, and from all available information, those are still forecasted to average at least 30%.

DEBT ADMINISTRATION

Short-Term Debt

The Program had debt activity during the fiscal year that was short-term in nature resulting from a bond issue. The issue was for \$1,834,000, which was repaid and retired within the same fiscal year.

NEBRASKA DEPARTMENT OF ENVIRONMENT AND ENERGY
CLEAN WATER STATE REVOLVING FUND PROGRAM

MANAGEMENT'S DISCUSSION AND ANALYSIS
(Continued)

LINKED DEPOSIT PROGRAM

The Department continues the implementation of a Linked Deposit Program (LDP) for nonpoint source pollution control projects from authorizations in the Nebraska Administrative Code, Title 131, Rules and Regulations for the Wastewater Treatment Facilities and Drinking Water Construction Assistance Program. The CWSRF will partner with eligible lending institutions, which will disburse loans to borrowers for these projects through a linked deposit loan program. Under this program, the State agrees to place funds into low-yielding deposits, and the lending institution agrees to provide loans to borrowers at reduced interest rates below market rates.

In the past, primarily due to historically low market interest rates, the Department has not been able to partner with lending institutions. As market conditions have changed, the program will work with local banking leaders to improve the LDP to provide additional incentives for the banking community in the upcoming fiscal year.

LOANS AND GRANTS TRACKING SYSTEM (LGTS) SOFTWARE

LGTS is a comprehensive software application developed by Northbridge Environmental, which is designed for Nebraska's State Revolving Fund (SRF) staff to track and manage all aspects of their Clean and Drinking Water SRF programs from project loan application to final repayment, as well as to track all capital contributions, set-aside spending, and bond issuance and repayment.

The software was developed to address the data management needs for all of the steps in the SRF management process, including priority list development, facility location and identification, documentation and files, engineering review and milestone tracking, inspections, contacts for a project, contract approvals and change orders, detailed payment request processing, project spending forecasts, encumbrances, funding draws and transfers, disbursements, amortization schedule creation and management, billing, repayment processing, fund deposits, tracking of repaid funds by their original source, report and data generation, and more. The software also contains a customized general ledger that each state can customize to match existing accounting systems and create trial balances, financial statements, and related financial schedules.

Nebraska's SRF programs have implemented the LGTS system. The following is a brief timeline for the development and processing of the LGTS system:

- For fiscal year ended June 30, 2014: Planning of the implementation phases, business rules, and hardware and software installations.
- For fiscal year ended June 30, 2015, and 2016: LGTS system was used concurrently with existing systems to create a basis for reliability and consistency.
- For fiscal year ended June 30, 2017: Existing internal system was discontinued and LGTS became the sole system for use within the SRF program alongside the State accounting system.
- For fiscal year ended June 30, 2020: Began building a web based LGTS to enhance SRF projects and financial loan/grant reporting and tracking. LGTS switched to a web-based format in August 2020.
- For fiscal year ended June 30, 2021: Began building a cash flow model.
- For fiscal year ended June 30, 2022: LGTS is used in daily operations.
- LGTS continues to be instrumental in daily financial activities for the Program.

NEBRASKA DEPARTMENT OF ENVIRONMENT AND ENERGY
CLEAN WATER STATE REVOLVING FUND PROGRAM

MANAGEMENT'S DISCUSSION AND ANALYSIS
(Concluded)

Since implementation, the Department has found that the LGTS has reduced the occurrence of human error, has increased efficiency and time savings, and overall increased productivity on projects.

The Environmental Protection Agency (EPA) recommended that the states contract with Northbridge directly to allow more flexibility in the work. In order for the Department to complete the implementation of the web-based version of LGTS, and to have continued support on the current software that is used by Department personnel on a daily basis, the Department signed a new contract with Northbridge in the fiscal year ended June 30, 2020, which has been extended to February 2025. A new contract is being negotiated between the Department and Northbridge, ending in 2029 if optional one-year renewals are not taken.

NEBRASKA DEPARTMENT OF ENVIRONMENT AND ENERGY
CLEAN WATER STATE REVOLVING FUND PROGRAM
STATEMENT OF NET POSITION
June 30, 2024

	<u>Enterprise Fund</u>
ASSETS	
CURRENT ASSETS:	
Cash in State Treasury (Note 2)	\$ 48,148,567
Due from Federal Government	56,087
Interest Receivable	236,163
Loans Receivable (Note 3)	16,074,566
TOTAL CURRENT ASSETS	<u>64,515,383</u>
NON-CURRENT ASSETS:	
Loans Receivable (Note 3)	336,566,791
Capital Assets, Net (Note 4)	169,703
TOTAL NON-CURRENT ASSETS	<u>336,736,494</u>
TOTAL ASSETS	<u><u>\$ 401,251,877</u></u>
LIABILITIES	
CURRENT LIABILITIES:	
Accounts Payable and Accrued Liabilities	\$ 105,286
Due to Grant Recipients (Note 1)	389,641
Due to Loan Recipients	2,163,186
Compensated Absences (Note 6)	8,001
TOTAL CURRENT LIABILITIES	<u>2,666,114</u>
NON-CURRENT LIABILITIES:	
Compensated Absences (Note 6)	49,152
TOTAL NON-CURRENT LIABILITIES	<u>49,152</u>
TOTAL LIABILITIES	<u>2,715,266</u>
NET POSITION:	
Net Investment in Capital Assets	169,703
Unrestricted	398,366,908
TOTAL NET POSITION	<u>398,536,611</u>
TOTAL LIABILITIES AND NET POSITION	<u><u>\$ 401,251,877</u></u>

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

NEBRASKA DEPARTMENT OF ENVIRONMENT AND ENERGY
CLEAN WATER STATE REVOLVING FUND PROGRAM
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
For the Year Ended June 30, 2024

	<u>Enterprise Fund</u>
OPERATING REVENUES:	
Loan Fees Administration (Note 8)	\$ 931,178
Interest on Loans	1,522,729
TOTAL OPERATING REVENUES	<u>2,453,907</u>
OPERATING EXPENSES:	
Administrative Costs from Fees (Note 10)	730,195
4% Administrative Costs From Grants (Note 10)	217,572
Small Town Grants (Note 10)	208,579
Project Planning Activities and Report Grants (Note 10)	40,000
Loan Forgiveness (Note 10)	2,938,916
TOTAL OPERATING EXPENSES	<u>4,135,262</u>
OPERATING LOSS	(1,681,355)
NON-OPERATING REVENUE (EXPENSE)	
Capital Contributions - Federal Grants (Note 7)	14,294,650
Interest on Fund Balance - State Operating Investment Pool (Note 9)	2,328,247
Non-Operating Transfers In	4,830,000
Net (Bond Issuance Costs) and Debt Service Refund	(78,888)
NET NON-OPERATING REVENUE (EXPENSE)	<u>21,374,009</u>
CHANGE IN NET POSITION	19,692,654
TOTAL NET POSITION, BEGINNING OF YEAR	<u>378,843,957</u>
TOTAL NET POSITION, END OF YEAR	<u><u>\$ 398,536,611</u></u>

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

NEBRASKA DEPARTMENT OF ENVIRONMENT AND ENERGY
CLEAN WATER STATE REVOLVING FUND PROGRAM
STATEMENT OF CASH FLOWS
For the Year Ended June 30, 2024

	<u>Enterprise Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES:	
Receipts From Customers	\$ 13,193,961
Payments for Administration	(755,260)
Payments for Small Town Grants	(278,163)
Payments for Project Planning Activities and Report Grants	(20,000)
Payments for Loan Forgiveness	(2,758,523)
Payments to Borrowers	(102,447,301)
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>(93,065,286)</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:	
Grants Received From the Environmental Protection Agency	14,238,563
Receipts from Bond Issue	1,834,000
Repayment of Bond	(1,834,000)
Non-Operating Transfers In	4,830,000
Payment for Bond Issuance Costs	(78,888)
NET CASH PROVIDED BY NON-CAPITAL FINANCING ACTIVITIES	<u>18,989,675</u>
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:	
Purchase of Capital Assets	-
NET CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Interest on Investments	<u>2,345,060</u>
NET CASH FROM INVESTING ACTIVITIES	<u>2,345,060</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	(71,730,551)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>119,879,118</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>\$ 48,148,567</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES:	
Operating Income (Loss)	\$ (1,681,355)
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES:	
Increase/(Decrease) in Accumulated Depreciation	169,703
(Increase)/Decrease in Loans Receivable	(93,525,886)
Increase/(Decrease) in Compensated Absences	(14,296)
Increase/(Decrease) in Accounts Payable & Accrued Liabilities	37,101
Increase/(Decrease) in Payables to Loan Recipients	1,818,639
Increase/(Decrease) in Payables to Grant Recipients	130,809
NET CASH USED BY OPERATING ACTIVITIES	<u><u>\$ (93,065,286)</u></u>

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

NEBRASKA DEPARTMENT OF ENVIRONMENT AND ENERGY
CLEAN WATER STATE REVOLVING FUND PROGRAM

NOTES TO THE FINANCIAL STATEMENTS

For the Fiscal Year Ended June 30, 2024

1. Summary of Significant Accounting Policies

A. Basis of Presentation

The accompanying basic financial statements of the Nebraska Department of Environment and Energy (Department) – Clean Water State Revolving Fund Program (Program) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP), as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The basic financial statements have been prepared primarily from accounts maintained by the State Accounting Administrator of the Department of Administrative Services (DAS) and the Trustee – Wells Fargo Bank (Trustee) – for the State match bond accounts.

B. Reporting Entity

The Program is established under and governed by the Clean Water Act of the Federal Government and by laws of the State of Nebraska. The Department is a State agency established under and governed by the laws of the State of Nebraska. As such, the Department is exempt from State and Federal income taxes. The Program's management has also considered all potential component units for which it is financially accountable and other organizations that are fiscally dependent on the Program or whose relationship with the Program is so significant that exclusion would be misleading or incomplete. The Governmental Accounting Standards Board (GASB) has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of an organization's governing body, and (1) the ability of the Department to impose its will on that organization or (2) the potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the Department. The Department is also considered financially accountable if an organization is fiscally dependent on, and there is potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the Department, regardless of whether the organization has (1) a separately elected governing board, (2) a governing board appointed by a higher level of government, or (3) a jointly appointed board.

These financial statements present the Program. No component units were identified. The Program is part of the primary government for the State of Nebraska's reporting entity.

C. Fund Structure

The Program's accounts are maintained in accordance with the principles of fund accounting to ensure compliance with limitations and restrictions placed on the use of resources available to it. Under fund accounting, individual funds are established for the purpose of carrying on activities or attaining objectives in accordance with specific regulations, restrictions, or limitations. Each individual fund is a self-balancing set of accounts recording cash and other financial resources, together with liabilities and residual equities or balances, and changes therein.

The State accounting system includes the following funds, as identified in the Wastewater Treatment Facilities Construction Assistance Act:

- Clean Water Facilities Funds – Federal Funds 48412 and 48413; and Repaid Principal and Bond Funds 68471, 68472, and 68473.
- Administration Funds – Cash Funds 28460 and 28461.

NEBRASKA DEPARTMENT OF ENVIRONMENT AND ENERGY
CLEAN WATER STATE REVOLVING FUND PROGRAM

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

1. Summary of Significant Accounting Policies (Continued)

These funds are used to account for revenues and expenses for loans and administrative expenses of the Program.

The activity of these State of Nebraska funds has been combined and reported as an enterprise fund, which under governmental GAAP is a proprietary fund type. This fund type reflects transactions used to account for those operations that are financed and operated in a manner similar to a private business. The accounting for the Program's transactions in this manner is a requirement of the Environmental Protection Agency (EPA), as it and the Department have decided that the determination of the revenues earned, expenses incurred, and/or net income is necessary to demonstrate the success of the Program and to assure the EPA the Program will be available in perpetuity, as intended.

This fund classification differs from the classification used in the State of Nebraska's Annual Comprehensive Financial Report (ACFR). The ACFR classifies the Cash funds, Federal funds, and Bond funds as special revenue funds, as they meet the definition of special revenue funds under GASB Statement 54. In that statement, special revenue funds are defined as funds used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specific purposes.

D. Measurement Focus, Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus and basis of accounting. Basis of accounting refers to when revenues and expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

An enterprise fund is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of the fund are included on the Statement of Net Position. Enterprise fund operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in total net position.

Enterprise funds utilize the accrual basis of accounting. Under this method, revenues are recorded when earned, and expenses are recorded at the time liabilities are incurred.

E. Cash and Cash Equivalents

In addition to bank accounts and petty cash, this classification includes all short-term investments, such as certificates of deposit, repurchase agreements, and U.S. treasury bills having original maturities (remaining time to maturity at acquisition) of three months or less. These investments are stated at cost, which at June 30, 2024, approximates fair value due to their short-term nature. Banks pledge collateral, as required by law, to guarantee State funds held in time and demand deposits.

Cash and cash equivalents are under the control of the State Treasurer or other administrative bodies, as determined by law. All cash deposited with the State Treasurer is initially maintained in a pooled cash account. On a daily basis, the State Treasurer invests cash not needed for current operations with the State's Investment Council, which maintains an operating investment pool for such investments. Interest earned on these investments is allocated to funds based on their percentage of the investment pool.

NEBRASKA DEPARTMENT OF ENVIRONMENT AND ENERGY
CLEAN WATER STATE REVOLVING FUND PROGRAM

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

1. Summary of Significant Accounting Policies (Continued)

F. Loans Receivable

The State operates the Program as a direct loan program, whereby loans are made to communities. Loan funds are disbursed to the local agencies as they expend funds for the purposes of the loan. Interest is calculated from the date the funds are advanced. After the final disbursement has been made, the amortization schedule identified in the loan agreement is adjusted for the actual amounts disbursed. The current interest rates on loans range from 0% to 3.3%, and the terms on outstanding loans range from 10 to 30 years.

The Program loans are funded from Federal capitalization grants, State match funding, and repaid funds from issued Program loans. The grants are funded, on average, 83.33% from Federal funds and 16.67% from State match funds. Reimbursements to communities are paid 100% from State matching funds until they have been exhausted, and then from Federal capitalization grant funds or Clean Water State Revolving Funds. The Clean Water State Revolving Fund is financed through principal repayments plus interest earnings available to finance new projects, allowing the funds to “revolve” over time.

The current loans receivable amount was determined using the amount of principal payment due to the Program at June 30, 2024, which is collectible in fiscal year 2025. Long-term loan receivable amounts were determined using a calculation of total loans receivable, minus short-term loans receivable.

No provisions were made for uncollectible accounts, as management believed all loans would be repaid according to the loan terms.

G. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at fiscal year-end and revenues and expenditures during the reporting period. Actual results could differ from those estimates.

H. Compensated Absences

All permanent employees working for the Program earn sick and annual leave and are allowed to accumulate compensatory leave rather than be paid overtime. Temporary and intermittent employees are not eligible for paid leave. The liability has been calculated using the vesting method, in which leave amounts, for both employees currently eligible to receive termination payments and other employees expected to become eligible in the future to receive such payments upon termination, are included.

Program employees accrue vested annual leave at a variable rate based on years of service. Generally, accrued annual leave cannot exceed 35 days at the end of a calendar year.

Employees accrue sick leave at a variable rate based on years of service. In general, accrued sick leave cannot exceed 180 days. There is no maximum limit on the accumulation of sick leave days for employees under certain labor contracts. Sick leave is not vested except upon death or upon reaching the retirement eligibility age of 55, at which time the State is liable for 25 percent of the employee’s accumulated sick leave. Employees under certain labor contracts can only be paid a maximum of 60 days.

The Program’s financial statements recognize the expense and accrued liability when vacation and compensatory leave is earned or when sick leave is expected to be paid as termination payments.

NEBRASKA DEPARTMENT OF ENVIRONMENT AND ENERGY
CLEAN WATER STATE REVOLVING FUND PROGRAM

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

1. Summary of Significant Accounting Policies (Continued)

I. Due to Grant Recipients

The Program awards Project Planning Activities and Report Grants, and Small Town Grants to communities with populations below 10,000 demonstrating serious financial hardship (determined by the community's median household income (MHI)). Municipalities with wastewater treatment facility projects that have submitted an application and whose needs are identified on the Project Priority Planning List on the annual Intended Use Plan (IUP) will be considered for grants.

Loan Forgiveness Grants are additional subsidization for municipalities from the Program that are offered for eligible recipients in accordance with the annual IUP and are provided concurrent with loans. Prior to July 1, 2020, the Program could award a maximum of \$150,000 per project, with up to a 50% loan match. A transition to a tiered forgiveness percentage based on population and MHI was made in the fiscal year ended June 30, 2023, with the \$150,000 option ended on June 30, 2022, but amendments to those loans may occur in future fiscal years. The Program's power and authority to distribute the additional subsidization is an existing authority under Neb. Rev. Stat. § 81-1504(4) (Reissue 2024) and § 81-15,150 (Reissue 2024).

To qualify for Loan Forgiveness, a borrower must have a population of 10,000 or less and be considered a financially disadvantaged community in regard to meeting affordability criteria. To help assess a community's affordability criteria, the Program uses a score established by the Department's Assessing Wastewater Infrastructure Needs (AWIN) program. In 2012, the Department developed the AWIN program to assist struggling communities in Nebraska to better afford, maintain, and operate wastewater infrastructure projects. The goal of AWIN is to use current information to provide accurate estimates of future conditions in Nebraska communities to develop sustainable projects and minimize financial burdens for struggling communities. AWIN examines various factors affecting communities, such as population trends, population, median household income, unemployment, average age of residents, and infrastructure needs to develop a "sustainability risk" analysis. Sustainability risk scoring is divided into three categories: low risk, moderate risk, and high risk. Applicants with a moderate or high sustainability risk are thought to potentially need the most assistance to bring them into and keep them in compliance for the future with as little additional stress as possible and may qualify to receive Loan Forgiveness funds. The Program acknowledges that information used to assess and evaluate a community may not properly reflect the entire community's current financial situation or scope. As such, applicants that are categorized as a low sustainability risk can submit a request to be considered a community under financial hardship to the Program and possibly qualify for Loan Forgiveness upon review. Lastly, new affordability criteria were established in accordance with that presented in EPA's SRF BIL Implementation memorandum, which may in part be relied upon in connection with the Water Resources Reform and Development Act guidance. Most notably, if a municipality is considered low risk under AWIN, additional subsidization can be provided to benefit individual ratepayers in the residential user class, so long as it is demonstrated that those ratepayers would otherwise experience a significant hardship, which are part of the 11 added eligibility factors from the BIL memorandum.

The loan recipient will not be required to repay the portion of the loan principal that has been designated as Loan Forgiveness under the terms and conditions of the loan contract. Loan Forgiveness is considered a grant for purposes of the financial statements since repayment is not required.

NEBRASKA DEPARTMENT OF ENVIRONMENT AND ENERGY
CLEAN WATER STATE REVOLVING FUND PROGRAM

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

1. Summary of Significant Accounting Policies (Concluded)

Due to the 2020 Census, the Program will be reviewing and updating the model with the newest Census data when it is available. While making these adjustments, variables of the AWIN model will also be evaluated to determine if they actually depict each community's sustainability risk. Upon further review, some variables may be added or removed depending on how they contribute to the assessment.

For Project Planning Activities and Report Grants, Small Town Grants and Loan Forgiveness awards, once the municipality submits proof of vendor payment to the Department, eligible costs are reimbursable. The Program's financial statements recognized the expense and accrued liability to the Program when the municipality incurred the project expense, which may not have been in the same fiscal year as when costs were reimbursed by the Program.

J. Operating Revenues and Expenses

Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the Program's principal ongoing operations. The operating revenues of the Program include loan fees administration and interest on loans, since making loans is the primary purpose of the Program. The operating expenses of the Program are administration expenses, small town grants, project planning activities and report grants, and loan forgiveness.

K. Capital Assets

The Program has only one capital asset, the Loans and Grants Tracking System (LGTS) software, and it is recorded at cost. The Department began the development phase of the LGTS software during the fiscal year ended June 30, 2014. Work was completed as of June 30, 2023. The LGTS software is considered an intangible capital asset, and the Department follows the capitalization policy set forth by the State of Nebraska for intangible capital assets, which requires capitalization of such assets when the cost of such asset is in excess of \$100,000 and has an expected life of greater than one year. The LGTS software has an estimated useful life of three years.

Depreciation/amortization is reflected in the June 30, 2024, financial statements and will continue over the useful life of the asset.

2. Cash in State Treasury

Cash in State Treasury, as reported on the Statement of Net Position, is under the control of the Nebraska State Treasurer or other administrative bodies, as determined by law. Investment of all available cash is made by the State Investment Officer on a daily basis, based on total bank balances. These funds are held in the State of Nebraska Operating Investment Pool (OIP), an internal investment pool. Additional information on the deposits and investments portfolio, including investment policies, risks, and types of investments, can be found in the State of Nebraska's ACFR for the fiscal year ended June 30, 2024. All interest revenue is allocated to the General Fund except allocations required by law to be made to other funds. All funds of the Program were designated for investment during fiscal year 2024. Amounts are allocated on a monthly basis based on average balances of all invested funds.

Amounts Held by Trustee – As of June 30, 2024, the Trustee held no Program funds, as all outstanding bonds were paid off.

NEBRASKA DEPARTMENT OF ENVIRONMENT AND ENERGY
CLEAN WATER STATE REVOLVING FUND PROGRAM

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

3. Loans Receivable

As of June 30, 2024, the Program had 183 outstanding community loans to 138 separate communities, which totaled \$350,478,171. The outstanding balances of the 10 communities with the largest loan balances, which represent 81.46% of the total loans, were as follows:

<u>Community</u>	<u>Outstanding Balance</u>
Sarpy County	\$ 73,800,000
Omaha	52,725,000
Kearney	39,779,197
South Sioux City	36,770,850
Plattsmouth	27,653,523
York	17,911,098
Lincoln	12,350,359
Lexington	10,979,779
Gretna	7,659,165
St. Paul	5,865,329
TOTAL	<u>\$ 285,494,300</u>

4. Capital Assets

The Program's capital assets activity for the year ended June 30, 2024, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Decreases</u>	<u>Ending Balance</u>
Software Development Completed				
Loans and Grants Tracking System (LGTS)	\$ 509,108	\$ -	\$ -	\$ 509,108
Less: Accumulated Depreciation	(169,703)	(169,702)	-	(339,405)
Total Capital Assets, Net	<u>\$ 339,405</u>	<u>\$ (169,702)</u>	<u>\$ -</u>	<u>\$ 169,703</u>

5. Bonds Payable

The State has entered into a special financing arrangement with Nebraska Investment Finance Authority (NIFA), an independent instrumentality of the State exercising essential public functions, to provide matching funds for the Program. NIFA issues the bonds, and the proceeds are held by the Trustee until they are needed by the Program for loan purposes.

Per § 602(b)(2) of the Federal Clean Water Act, the EPA requires the Program to provide 20% matching funds for each capitalization grant and 10% matching funds for the BIL General grant awards to date. Future BIL General grant awards will require a 20% match. Interest revenue from Program loans is pledged to pay off the bonds. During the fiscal year, the Program issued and retired Series 2023B short-term revenue bonds to meet the requirement of matching each capitalization grant with 20% of non-Federal funds. Bonds Payable activity for fiscal year 2024 on the short-term bond was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>
Bonds Payable	\$ -	\$ 1,834,000	\$ 1,834,000	\$ -

NEBRASKA DEPARTMENT OF ENVIRONMENT AND ENERGY
CLEAN WATER STATE REVOLVING FUND PROGRAM

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

6. Non-Current Liabilities

Changes in noncurrent liabilities for the year ended June 30, 2024, were as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Compensated Absences	\$ 62,161	\$ -	\$ 5,008	\$ 57,153	\$ 8,001

7. Capital Contributions

Included in the net position is the total amount of capitalization grants drawn from the EPA by the Department. The following summarizes the capitalization grants awarded and drawn, as well as the remaining balance as of June 30, 2024. The year column relates directly to the grant amount column and represents the fiscal year the grant funds were appropriated by Congress. The amount drawn column is as of June 30, 2024, and may have been drawn over multiple years.

Federal Fiscal Year*	Available	Grant Amount	Amount Drawn	Balance
1989		\$ 4,773,100	\$ 4,773,100	\$ -
1990		4,964,560	4,964,560	-
1991		10,821,580	10,821,580	-
1992		9,938,500	9,938,500	-
1993		9,830,300	9,830,300	-
1994		6,061,600	6,061,600	-
1995		6,263,600	6,263,600	-
1996		10,319,661	10,319,661	-
1997		3,119,900	3,119,900	-
1998		7,019,996	7,019,996	-
1999		6,857,600	6,857,600	-
2000		6,834,000	6,834,000	-
2001		6,797,400	6,797,400	-
2002		6,855,000	6,855,000	-
2003		7,069,900	7,069,900	-
2004		6,747,100	6,747,100	-
2005		5,467,300	5,467,300	-
2006		4,424,300	4,424,300	-
2007		5,429,600	5,429,600	-
2008		3,415,700	3,415,700	-
2009 - ARRA		20,045,000	20,045,000	-
2009		3,415,700	3,415,700	-
2010		10,422,000	10,422,000	-
2011		7,529,000	7,529,000	-
2012		7,075,582	7,075,582	-
2013		6,663,899	6,663,899	-
2014		7,144,000	7,144,000	-
2015		7,080,590	7,080,590	-

NEBRASKA DEPARTMENT OF ENVIRONMENT AND ENERGY
CLEAN WATER STATE REVOLVING FUND PROGRAM

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

7. **Capital Contributions** (Concluded)

Federal Fiscal Year*			
<u>Available</u>	<u>Grant Amount</u>	<u>Amount Drawn</u>	<u>Balance</u>
2016	6,771,276	6,771,276	-
2017	6,750,000	6,750,000	-
2018	8,083,736	8,083,736	-
2019	8,109,000	8,109,000	-
2020	8,110,000	8,110,000	-
2021	8,109,000	8,109,000	-
2022	5,978,000	5,786,163	271,101
2022 BIL	9,103,000	9,103,000	-
2023	3,837,000	3,711,519	125,481
2023 BIL	10,661,000	10,447,780	213,220
TOTAL	\$ 277,898,480	\$ 277,367,942	\$ 530,538

*Federal Fiscal Year is from October 1 of a year through September 30 of the next year.

Not included in the above grant totals are the amounts set aside as in-kind contributions for the Loans and Grant Tracking System (LGTS) software development. The total amount of in-kind contributions utilized for LGTS as of June 30, 2024, was \$325,682. Additional in-kind contributions were received and capitalized for the Drinking Water State Revolving Fund Program, which also utilizes the LGTS software.

8. **Loan Fees Administration**

To meet the long-term administrative needs of the Program, an annual fee of up to 1% is charged against the outstanding principal on loans. These fees are calculated on a semi-annual basis and billed when loan principal and interest payments are due. These fees are not included in the loan principal. The fee is applied to all loans in accordance with Title 131 Nebraska Administrative Code (NAC) Chapter 2 and the IUP.

9. **Interest on Fund Balance – State Operating Investment Pool**

The reported amount represents the earnings the Program received from idle funds invested by the Nebraska State Treasurer with the State's Investment Council. Interest is credited on approximately the 25th day of each subsequent month.

10. **Operating Expenses**

The Operating Expenses of the Program are classified, for financial reporting purposes, into five categories:

Administrative Costs from Fees

To meet the long-term administrative needs of the Program, an annual fee of up to 1% is charged against the outstanding principal on loans. This fee is deposited into a separate account and is used for administrative costs of the Program and other eligible water quality related purposes. The fee on a loan made from leveraged bond proceeds may be set to reflect the cost of issuing bonds and management of the leveraged loan portfolio.

For the fiscal year ended June 30, 2024, the Program utilized \$730,195 of funding from fees for administrative expenditures. This amount does not include amounts expended for debt issuance services.

NEBRASKA DEPARTMENT OF ENVIRONMENT AND ENERGY
CLEAN WATER STATE REVOLVING FUND PROGRAM

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

10. Operating Expenses (Concluded)

4% Administrative Costs from Grants

The Federal Water Pollution Control Act allows for additional options in determining the amount of administration funds that can be utilized from the capitalization grant. The maximum annual amount of Program funds (not including any fees collected that are placed in the fund) that may be used to cover reasonable costs of administering the fund is the greatest of the following:

1. \$400,000; or
2. 0.2% of the current valuation of the fund; or
3. An amount equal to 4% of all grant awards received by the Program less any amounts used in previous years to cover administrative expenses.

Small Town or New and Innovative Technology (NIT) Grants

Per Neb. Rev. Stat. § 81-15,151(2) (Reissue 2024) and § 81-15,153(11) (Reissue 2024), Small Town or NIT Grants are made available to communities that have populations of 10,000 inhabitants or less and demonstrate serious financial hardship. Total amount of grants issued to a borrower cannot exceed 75% percent of the total eligible project costs. The maximum amount to be awarded in combination with Facility Planning Grants is set at 65% of the revenue from administrative fees collected in the prior fiscal year by statute and was set at \$300,000 in the fiscal year 2024 Intended Use Plan.

Project Planning Activities and Report Grants

Project Planning Activities and Report Grants may be provided to municipalities with populations of 10,000 or fewer inhabitants that demonstrate serious financial hardship. Municipalities with wastewater treatment facility project needs that are identified on the project priority list and have not received a grant in the past five years may receive up to 90% of project costs in Project Planning Activities and Report Grants, up to a maximum of \$20,000 per project. These grants are funded through the Administrative Cash Fund.

Loan Forgiveness

The State may choose to provide additional subsidization in the form of loan forgiveness using new tiered percentages based on community populations for qualifying disadvantaged communities that meet the affordability criteria found in the IUP. The total amount of grants issued to a borrower cannot exceed 75% of the total eligible project costs. Awarding loan forgiveness is dependent on the availability of funding from Federal capitalization grants and the total amount of funds the Program decides to allocate for forgiveness from each grant. The Program will reserve up to 30% of the Capitalization Grant for additional subsidization. Loan forgiveness discharges the community from repaying that portion of the principal amount of its loan under the terms and conditions of the loan contract.

11. State Employees Retirement Plan (Plan)

The single-employer Plan became effective by statute on January 1, 1964. The Public Employees Retirement Board was created in 1971 to administer the Plan. The Plan consists of a defined contribution option and a cash balance benefit and is administered by the Nebraska Public Employees Retirement Systems. The cash balance benefit is a type of defined benefit plan. Each member employed and participating in the retirement system prior to January 1, 2003, elected either to continue participation in

NEBRASKA DEPARTMENT OF ENVIRONMENT AND ENERGY
CLEAN WATER STATE REVOLVING FUND PROGRAM

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

11. **State Employees Retirement Plan (Plan)** (Concluded)

the defined contribution option or to begin participation in the cash balance benefit. The defined contribution option is closed to new entrants. All new members of the Plan on and after January 1, 2003, become members of the cash balance benefit. The benefits and funding policy of the Plan are established and can only be amended by the Nebraska Legislature.

All permanent full-time employees are required to begin participation in the retirement system upon employment. All permanent part-time employees who have attained the age of 18 years may exercise the option to begin participation in the retirement system.

Contribution – Per statute, each member contributes 4.8% of his or her compensation. The Department matches the member’s contribution at a rate of 156%. The employee’s and employer’s contributions are kept in separate accounts.

The employee’s account is fully vested. The employer’s account is fully vested after a total of three years of participation in the system, including credit for participation in another Nebraska governmental plan prior to actual contribution to the Plan.

Defined Contribution Option – Upon attainment of age 55, regardless of service, the retirement allowance shall be equal to the sum of the employee and employer account. Members have several forms of payment available, including withdrawals, deferrals, annuities, or a combination of these.

Cash Balance Benefit – Upon attainment of age 55, regardless of service, the retirement allowance will be equal to the accumulated employee and employer cash balance accounts, including interest credits, annuitized for payment in the normal form. The normal form of payment is a single-life annuity with five-year certain, payable monthly. Members will have the option to convert their member cash balance account to a monthly annuity with built-in cost-of-living adjustments of 2.5% annually. Also available are additional forms of payment allowed under the Plan, which are actuarially equivalent to the normal form, including the option of lump-sum or partial lump-sum.

For the fiscal year ended June 30, 2024, employees contributed \$18,685, and the Department contributed \$29,149. A separate plan report is issued and can be obtained from the Nebraska Public Employees Retirement System. This report contains full pension-related disclosures.

The State of Nebraska Annual Comprehensive Financial Report (ACFR) also includes pension-related disclosures. The ACFR report is available from the Nebraska Department of Administrative Services – Accounting Division or on the Nebraska Auditor of Public Accounts’ website at auditors.nebraska.gov.

12. **Contingencies and Commitments**

Risk Management – The Department is exposed to various risks of loss related to torts, theft of, damage to, or destruction of assets, errors or omissions, injuries to employees, and natural disasters. The Department, as part of the primary government for the State, participates in the State’s risk management program. DAS is responsible for maintaining the insurance and self-insurance programs for the State. The State generally self-insures for general liability, employee health care, employee indemnification, and workers’ compensation. The State has chosen to purchase insurance for:

NEBRASKA DEPARTMENT OF ENVIRONMENT AND ENERGY
CLEAN WATER STATE REVOLVING FUND PROGRAM

NOTES TO THE FINANCIAL STATEMENTS
(Concluded)

12. Contingencies and Commitments (Concluded)

- A. Life insurance for eligible employees.
- B. Crime coverage, with a limit of \$11,000,000 per occurrence and a deductible of \$1,000,000 per occurrence subject to specific conditions, limits, and exclusions.
- C. Real and personal property on a blanket basis for losses up to \$200,000,000, with an all other perils deductible of \$1,000,000 per loss occurrence. Newly acquired properties are covered up to \$5 million for 90 days. If not reported after 90 days, the property is covered for \$5 million under the miscellaneous unnamed location coverage. There is a wind and hail limit on the real and personal property of \$76,250,000. The perils of flood, earthquake, and acts of terrorism have various coverage, sub-limits, and self-insurance. State agencies have the option to purchase building contents and inland marine coverage.

Details of the various insurance coverages are available from DAS – Risk Management Division.

No settlements exceeded commercial insurance coverage in any of the past three fiscal years. Workers' compensation is funded in the Worker's Compensation Internal Service Fund through assessments on each agency based on total agency payroll and past experience. Tort claims, theft of, damage to, or destruction of assets, errors or omissions, and natural disasters would be funded through the State General Fund or by individual department assessments, as directed by the Legislature, unless covered by purchased insurance. No amounts for estimated claims have been reported in the Program's financial statements. Health care insurance is funded in the Insurance Trust Funds through a combination of employee and State contributions.

Litigation – The potential amount of liability involved in litigation pending against the Department, if any, could not be determined at this time. However, it is the Department's opinion that final settlement of those matters should not have an adverse effect on the Department's ability to administer current programs. Any judgment against the Department would have to be processed through the State Claims Board and be approved by the Legislature.



NEBRASKA AUDITOR OF PUBLIC ACCOUNTS

Mike Foley
State Auditor

Mike.Foley@nebraska.gov

PO Box 98917

State Capitol, Suite 2303

Lincoln, Nebraska 68509

402-471-2111, FAX 402-471-3301

auditors.nebraska.gov

NEBRASKA DEPARTMENT OF ENVIRONMENT AND ENERGY
CLEAN WATER STATE REVOLVING FUND PROGRAM
**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**

Independent Auditor's Report

Nebraska Department of Environment and Energy
Lincoln, Nebraska

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the business-type activities of the Nebraska Department of Environment and Energy – Clean Water State Revolving Fund Program (Program), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the Program's basic financial statements, and have issued our report thereon dated March 24, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Program's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Program's internal control. Accordingly, we do not express an opinion on the effectiveness of the Program's 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 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 or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

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

Additional Item

We also noted a certain additional item that we reported to management of the Program in the Comment Section of this report as Comment Number 1 (Financial Statement Errors).

Nebraska Department of Environment and Energy's Response to the Finding

Government Auditing Standards require the auditor to perform limited procedures on the Program's response to the finding identified in our audit and described in the Comment Section of the report. The Program's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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 result of that testing, and not to provide an opinion on the effectiveness of the Program's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Program's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Lincoln, Nebraska
March 24, 2025



Brad Ashley, CPA
Audit Manager



NEBRASKA AUDITOR OF PUBLIC ACCOUNTS

Mike Foley
State Auditor

Mike.Foley@nebraska.gov

PO Box 98917

State Capitol, Suite 2303

Lincoln, Nebraska 68509

402-471-2111, FAX 402-471-3301

auditors.nebraska.gov

NEBRASKA DEPARTMENT OF ENVIRONMENT AND ENERGY
CLEAN WATER STATE REVOLVING FUND PROGRAM
**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER COMPLIANCE
WITH REQUIREMENTS APPLICABLE TO THE NEBRASKA DEPARTMENT OF
ENVIRONMENT AND ENERGY – CLEAN WATER STATE REVOLVING FUND
PROGRAM IN ACCORDANCE WITH THE OMB COMPLIANCE SUPPLEMENT**

INDEPENDENT AUDITOR'S REPORT

Nebraska Department of Environment and Energy
Lincoln, Nebraska

Report on Compliance for the Nebraska Department of Environment and Energy – Clean Water State Revolving Fund Program

Opinion on Compliance for the Nebraska Department of Environment and Energy – Clean Water State Revolving Fund Program

We have audited the Nebraska Department of Environment and Energy – Clean Water State Revolving Fund Program's (Program) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the Program for the year ended June 30, 2024.

In our opinion, the Program complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the Program for the year ended June 30, 2024.

Basis for Opinion on the Nebraska Department of Environment and Energy – Clean Water State Revolving Fund Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Award* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Program and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for the Program. Our audit does not provide a legal determination of the Program's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the Program.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Program's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Program's compliance with the requirements of the Federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Program's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Program's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Program's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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 Auditor's Responsibilities for the Audit of Compliance section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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 the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Lincoln, Nebraska
March 24, 2025

A handwritten signature in black ink, appearing to read "Brad Ashley".

Brad Ashley, CPA
Audit Manager