



DRINKING WATER TREATMENT REVOLVING LOAN FUND (DWTRLF) ANNUAL REPORT

State Fiscal Year 2025

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

*By the
State of Hawaii
Department of Health
Environmental Management Division
Safe Drinking Water Branch*

December 15, 2025

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OPERATIONS & ADMINISTRATION SECTION

INTRODUCTION

This annual report is submitted to the United States Environmental Protection Agency (EPA) in compliance with the requirements of Title 40, Code Federal Regulation (40 CFR) §35.3570(a). It covers the reporting period State Fiscal Year (SFY) July 1, 2024, to June 30, 2025, and describes how the Hawaii Drinking Water Treatment Revolving Loan Fund (DWTRLF) met its goals and objectives as identified in the Intended Use Plan (IUP) and Capitalization Grant Application. This report also discusses the sources and uses of the funds during SFY 2025.

PROGRAM SUMMARY

Nationally, the Drinking Water State Revolving Fund (DWSRF) program was established under the Safe Drinking Water Act (SDWA) Amendments of 1996, signed by President Clinton on August 6, 1996. This authorized the EPA to award capitalization grants to states.

The State of Hawaii DWTRLF program was established by the 1997 State Legislature as the result of the 1996 Federal amendments to the Safe Drinking Water Act. This allowed the state Department of Health (DOH) to accept the capitalization grants from the EPA.

Hawaii's program provides low-interest loans to eligible drinking water systems for the construction of drinking water infrastructure projects and other eligible projects as defined by 40 CFR 35.3520. These projects help to achieve or maintain compliance with drinking water standards, improve and expand their drinking water infrastructure, and help protect the public's health and the environment of Hawaii.

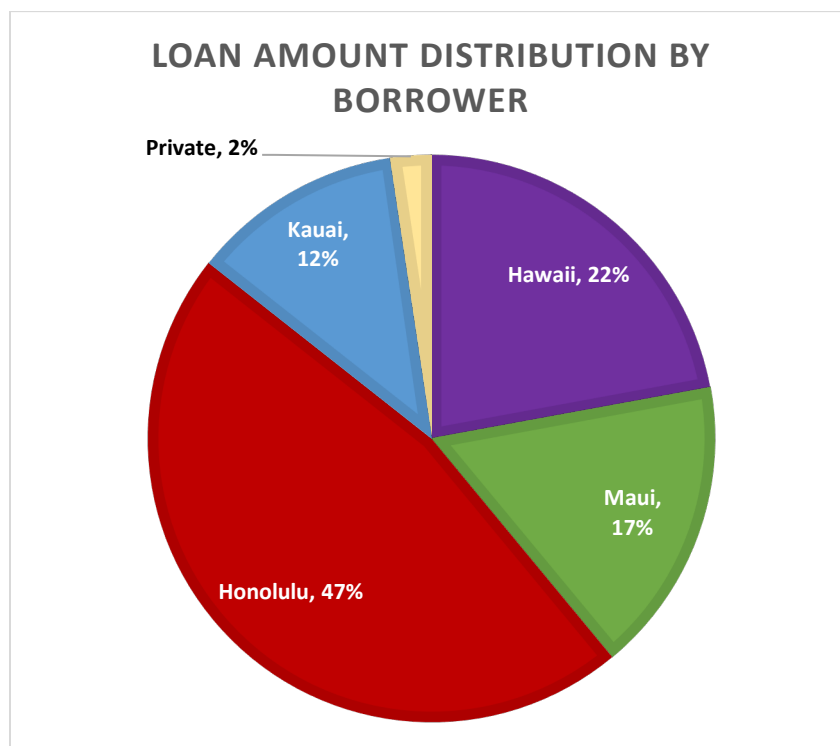
MAJOR INITIATIVES

From SFY 1997 through SFY 2025 the DWSRF has issued \$545,756,430.47 of final loans to the state's regulated water systems. The cumulative loan amount issued to each borrower is:

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| Borrower | Cumulative Final Loan Amount (\$) |
|--|-----------------------------------|
| Kauai Department of Water (KDOW) | 66,336,502.18 |
| Honolulu Board of Water Supply (HBWS) | 255,789,077.43 |
| Maui Department of Water Supply (MDWS) | 92,554,146.93 |
| Hawaii Department of Water Supply (HDWS) | 118,576,144.98 |
| Privately-owned Water Systems | 12,500,559.25 |
| Total | 545,756,430.47 |

The chart below illustrates the share of loans issued to each borrower since the program's inception.



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Final Loan Agreements executed in SFY 2025:

| Project Number | Project Name | Location | Loan Amount (\$) | Additional Subsidy Amount (\$) |
|------------------------------------|--|----------------------------|----------------------|--------------------------------|
| DW331-0081 | Kahilina Place and Aiea Heights Drive Area Water System Improvements | Aiea, Oahu | 6,325,565.00 | 0.00 |
| HBWS-EC02 | Waipio Heights Wells and WH Wells I Water Treatment Design | Waipio, Oahu | 956,750.00 | 956,750.00 |
| HBWS-EC03 | Mililani Wells II Water Treatment Design | Mililani, Oahu | 1,283,075.00 | 1,283,075.00 |
| HBWS-LS01 | HBWS LCRR Compliance | Island-Wide, Oahu | 7,900,950.92 | 3,692,114.36 |
| HBWS-PF25 | Honolulu BWS Pro-Fi SFY 2025 | Island-Wide, Oahu | 10,010,000.00 | 1,000,000.00 |
| HDWS-PF25 | Hawaii DWS Pro-Fi SFY 2025 | Island-Wide, Hawaii | 5,000,000.00 | 0.00 |
| HDWS-PF25-EQ | Hawaii DWS Pro-Fi SFY 2025 Equivalency | Island-Wide, Hawaii | 5,000,000.00 | 1,000,000.00 |
| KDOW-PF25 | Kauai DOW Pro-Fi SFY 2025 | Island-Wide, Kauai | 5,000,000.00 | 1,000,000.00 |
| MDWS-LS01 | Lead and Copper Rule Revision Compliance | Island-Wide, Maui | 1,502,402.65 | 763,220.55 |
| P-DW254-0001 | Maunaolu-Smith Well Repair and SCADA Upgrades | Mauna'olu Plantation, Maui | 251,055.96 | 198,122.75 |
| P-DW303-EC03 | GAC and New Source Well | Kunia, Oahu | 2,248,405.07 | 2,248,405.07 |
| Total Final Loan Agreements | | | 45,478,204.60 | 12,141,687.73 |

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Meeting Funding Requirements

The projects used to meet the following requirements are summarized in Attachment 20.

State Matching Funds

Required state matching funds equal to 20% of the total base capitalization and 20% of the Infrastructure Investment and Jobs Act (IIJA)(formerly, Bipartisan Infrastructure Law) supplemental grant, were provided by the Hawaii State Legislature.

Federal regulations, 40 CFR §35.3550(g) requires that the State must agree to deposit into its SRF an amount equaling at least 20% of the amount of each grant payment. The State must also identify the source of the matching amount in the capitalization grant application and must establish to EPA's Regional Administrator satisfaction that the source is not Federal money.

The total match and project(s) to which they were assigned are summarized in Attachment 20.

Commitment of Funds

The requirement is to commit funds in an amount equal to the amount of each Base Capitalization and IIJA Supplemental grants (less set-aside and in-kind services amounts) of \$4,014,601.00 and \$17,999,020.00, respectively, and the accompanying State Match that is deposited into the Loan Fund. This requirement was met with the execution of \$45,478,204.60 in final loan agreements, as summarized above.

Of the 31 projects listed on the amended SFY 2025 Fundable List, 11 were executed by the end of SFY 2025. The remaining projects that did not have executed loan agreements and their respective reasons are listed below.

- **P-DW156-0006, Water System Improvements** – Project delays due to need for additional crosscutter information and consultation. Loan execution is expected in SFY 2026.
- **P-DW309-0001, Transmission-Distribution Main Replacement** – The water system had to address capacity issues before it could be eligible for a DWSRF loan. Capacity was resolved in mid-2025 and the loan is now expected to be executed in SFY 2026.
- **P-DW167-0002, North Easement Waterline Replacement Phase 2** – The borrower was undecided on pursuing a DWSRF loan. The program wanted to keep it on the fundable list so it can move quickly in executing a DWSRF loan, should the borrower decide to do so.
- **P-DW168-0004, Keopu Water System Improvements** – the project is delayed with getting all necessary approvals to meet DWSRF program requirements.

- **DW160-0002, Lalamilo 10MG Reservoir** – Project was delayed due to the discovery of unexploded ordinances at the project site. The borrower also has chosen to use other funding sources before DWSRF funds, so the loan is now expected to execute in SFY 2026.
- **DW415-0006, Construct Haena 0.2 MG Storage Tank** – There were delays when addressing crosscutter consultations. The project is now expected to be executed in SFY 2027.
- **HBWS-0004, Honolulu BWS Water Systems Improvement Design 1** – The borrower requested to combine this project with its HBWS-PF25 loan which was executed in May 2025.
- **DW131-0002 (fka HDWS-0003), FFY 2022 Earmarks Project Match** – This project is delayed due to permitting and approval for installation and water use.
- **DW407-0003, Construct Kilauea 1.0 MG Tank** – There were delays when addressing crosscutter consultations. The project is now expected to be executed in SFY 2027.
- **P-DW372-0001, Tank Replacement and Water System Improvements** – The project is continuing to work on completing crosscutter consultations and other DWSRF requirements. The loan is now expected to execute in SFY 2026.
- **DW335-0012, Kapolei Parkway 24" R-1 Water Main** – The borrower opted to use CWSRF funds to complete this project instead.
- **P-DW150-0003, Puuwaawaa Well Repair** – The borrower's priorities changed and so chose to delay this project. The borrower is undecided on pursuing a DWSRF loan. The program wanted to keep it on the fundable list so it can move quickly in executing a DWSRF loan, should the borrower decide to do so.
- **HDWS-LS02, HDWS LCRR and LCRI Compliance - Phase 2** – The results of the borrower's Lead Service Line Inventory (LSLI) determined there were no service line replacement needs so the borrower terminated this loan request.
- **HBWS-LS02, Lead and Copper Rule Improvement (LCRI) Compliance - Phase 2** – The results of the borrower's LSLI determined there were no service line replacement needs so the borrower terminated this loan request.
- **KDOW-LS02, Kaua'i DOW LCRR Compliance - Phase 2** – The results of the borrower's LSLI determined there were no service line replacement needs so the borrower terminated this loan request.
- **MDWS-EC04, Lahaina Waterline Replacement** – This project was moved to the SA-HMW Pro-Fi loan.
- **DW212-EC01 (fka MDWS-EC02), Centralized GAC Treatment Napili & Honokahua Wellfield** – There are approval delays with contract, budget adjustments, and the borrowing resolution. Project is expected to execute its loan in SFY 2026.

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- **P-DW303-EC02, New Source - Exploratory Well** – There are delays with permitting and approval for installation and water use. Project loan is anticipated in SFY 2026.
- **DW215-EC01 (fka MDWS-EC03), Olinda WTP Chlorination Upgrade - Phase 1** – Project bid was delayed until December 2026 so is now expecting to execute the loan agreement in SFY 2027.
- **DW367-EC01 (fka HBWS-EC04), Mililani Wells I WTP Improvements** – The project went out to bid in June 2025 and is now expected execute the loan in SFY 26.

Additional Subsidy

In SFY 2025 the Consolidated Appropriations Act (P.L. 117-35)¹ required the DWSRF program to provide 14% of the capitalization grant (\$652,540.00) as additional subsidy to eligible recipients. AWIA and IIJA increased the minimum additional subsidy to 12% (up to 35%) of the capitalization grant (\$559,320.00) to be provided to disadvantaged water systems. Disadvantaged water systems are those that score 25 or higher for affordability, based on the *DWSRF Project Rating Criteria* in the IUP. The IIJA Supplemental capitalization grant requires 49% of the grant to be provided as additional subsidy to disadvantaged water systems. Additional subsidy is required to be committed in final loan agreements within one year of the award of the capitalization grant and is in the form of principal forgiveness.

The projects with executed loan agreements in SFY 2025 that include additional subsidy are summarized in the table below.

| SFY / FFY | Grant (Base, IIJA Sup, Both) | Project number, Project Name |
|------------------------|------------------------------------|--|
| SFY 2025 / FFY 2024 | IIJA Sup | HBWS-LS01, HBWS LCRR Compliance |
| | IIJA Sup | HBWS-PF25, Honolulu BWS Pro-Fi SFY 2025 |
| | Both | HDWS-PF25-EQ, Hawaii DWS Pro-Fi SFY 2025 Equivalency |
| | IIJA Sup | KDOW-PF25, Kauai DOW Pro-Fi SFY 2025 |
| | Base | P-DW328-0001, Honolulu BWS Metered Connection to Lot B |
| SFY 2024 / FFY 2023 | IIJA Sup | P-DW254-0001, Maunaolu-Smith Well Repair and SCADA upgrades |
| | IIJA Sup | HBWS-EC02, Waipio Heights Wells and WH Wells I Water Treatment |
| | IIJA Sup | HBWS-EC03, Mililani Wells II Water Treatment |

¹ Consolidated Appropriations Act (P.L. 117-103) public law <https://rules.house.gov/sites/democrats.rules.house.gov/files/BILLS-117HR2471SA-RCP-117-35.pdf>, beginning on page 828 line 14 to page 841 line 14.

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| | | |
|--------------------------------|----------|--|
| SFY 2023 / FFY 2022 | IIJA Sup | MDWS-LS01, Lead and Copper Rule Revision Compliance |
| | IIJA Sup | HBWS-EC02, Waipio Heights Wells and WH Wells I Water Treatment |
| | IIJA Sup | HBWS-EC03, Mililani Wells II Water Treatment |
| | IIJA Sup | P-DW303-EC03, GAC and New Source Well |

15% Funds Obligated to Small Systems (< 10,000 persons)

Per 40 CFR 35.3525(a)(5), 15% of the year's available funds (cash on hand plus anticipated grant awards for the year) must be available to a small system serving less than 10,000 persons. For larger systems, the program also looked at service area (or "pocket communities") that benefitted from a project. For Pro-Fi loans, the program considered sub-project populations, up to the Pro-Fi loan amount.

The projects fulfilling this requirement for SFY 2025 are in the tables below based on minimum requirement of \$26,272,451.98. The amounts obligated for SFY 2025 may increase based on Pro-Fi sub-project uses in the second year of the Pro-Fi loan. The program will be returning a large portion of its awarded IIJA LSR funds because it was not needed. Though the minimum 15% funds were made available to small systems, the program did not end up obligating that amount in SFY 2025.

| Project No. | Project Name | Amount Obligated to Small System/Service Area (\$) | Percentage of Funds Available for the SFY (%) |
|-----------------------|---|---|--|
| SFY 2025 | | | |
| P-DW254-0001 | Maunaolu-Smith Well Repair and SCADA Upgrades | 251,055.96 | 0.14 |
| P-DW303-EC03 | GAC and New Source Well | 2,248,405.07 | 1.28 |
| HDWS-PF25 | Hawaii DWS Pro-Fi SFY 2025 | 397,836.44 | 0.23 |
| HDWS-PF25-EQ | Hawaii DWS Pro-Fi SFY 2025 Equivalency | 2,629,422.76 | 1.50 |
| P-DW328-0001 | Honolulu BWS Metered Connection to Lot B | 400,000.00 | 0.23 |
| SFY 2025 TOTAL | | 5,926,720.23 | 3.38 |

Federal Funding Accountability and Transparency Act (FFATA)

The FFATA requires the reporting of funded projects whose loan amounts add up to the amount of the capitalization grant (equivalency projects). The FFY 2024 grants require the equivalent amount of funds of the base and IIJA Supplemental, EC, and LSLR grants (\$4,014,601.00; \$17,999,020.00; \$7,640,000.00, and \$28,650,000.00, respectively) be used on projects that meet equivalency requirements.

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Equivalency Projects must comply with all the following: a) FFATA Reporting Requirements, b) Single Audit Act (see 2 CFR 200 Subpart F), c) Federal Cross Cutters, d) Disadvantaged Business Enterprise, e) signage requirement and f) other equivalency requirements set forth in the current Capitalization Grant terms and conditions.

An EPA memo dated 11/7/2023 titled Clarification of Federal Funding Accountability and Transparency Reporting Requirements in the State Revolving Fund Programs, informed states that the FFATA reported equivalent amount should be reduced by set-asides taken. DOH has historically assigned FFATA based on the full capitalization grant award. DOH will revise its FFATA equivalency assignment based on this memo.

Reporting Requirements

Prior to 2021, the major reporting vehicles were the DWSRF Project Benefits Reporting (PBR) system and the Drinking Water State Revolving Fund National Information Management System (DWNIMS). Reporting included information for projects with executed final loan agreements such as the use of funds for the Green Project Reserve (GPR) and Additional Subsidization.

The Office of Water State Revolving Funds (OWSRF) of EPA launched a new data system for reporting to replace the previous PBR system in 2021. There were delays in the launch of the new SRF Data System from its original September 10, 2021 date that resulted in FFATA reporting delays.

OWSRF and FFATA data reports are up to date.

Minority Business Enterprises (MBE) / Woman Business Enterprises (WBE)

In accordance with RAIN-2025-G02 dated April 7, 2025, DWSRF has suspended the collection and submission of form 5700-52A (U.S. Environmental Protection Agency MBE/WBE Utilization under Federal Grants, Cooperative Agreements, and Interagency Agreements) to the EPA.

Davis-Bacon Requirements

All DWSRF funded projects must meet the requirements of the Davis-Bacon Act in paying at or above Federal wage rates. The program requires the borrower's signature on each payment request that certifies compliance with the Act.

American Iron and Steel (AIS)

Each DWSRF-funded project must meet the requirements of AIS. Borrowers were asked to submit AIS certifications to DOH, when applicable. Certifications must be on the manufacturer letterhead, mention the location (city and state) that the material(s) was manufactured, the list of ordered materials, the project for which the item(s) was supplied, and signed by the manufacturer representative.

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Certifications were uploaded to the respective project files in the Loans and Grants Tracking System (LGTS). No deficiencies were noted for SFY 2025.

There were no AIS waivers requested by the HI DWSRF program in SFY 2025.

The DWSRF program allows its borrowers to use the AIS *De Minimis* waiver, at their discretion, maintaining relevant documentation of the waived items.

Build American, Buy American (BABA)

IJA added a new Build America, Buy America Act of 2021 (BABA) requirement to the DWSRF program. BABA expands the existing AIS requirements to include construction materials and manufactured goods.

From FFY 2022 and each fiscal year after, equivalency projects with loan agreements executed after May 14, 2022, will need to comply with BABA. After the implementation date, none of the funds from DWSRF loans may be used for a project, unless all the iron, steel, manufactured products, and construction materials are produced in the United States.

Borrowers have the option to apply for waivers in cases where domestic content procurement would be inconsistent with the public interest; applicable materials are not produced in sufficient quantities or satisfactory quality in the United States; or such inclusion will increase the cost of the project by more than 25 percent.

There are national waivers that borrowers may use without going through the formal waiver process. There is a BABA *De Minimis* waiver that borrowers may use and maintain relevant documentation of the waived items. There is also an Amended Adjustment Period Waiver that allows eligible projects the use of non-domestic manufactured products and construction materials if its project design planning was initiated prior to May 14, 2022, and the funding was from FFY 2022 or 2023. Many of the Programmatic Financing projects meet this design waiver requirement. Documentation is added to the files when this design waiver is used for a specific project or sub-project.

Project-specific BABA waivers were requested in SFY 2024 and 2025 and are summarized in the below table.

| Borrower | Project Name | Status |
|----------|--|--|
| HDWS | Kahaluu Shaft Pump Discharge Piping Repair | Waiver #09-DWB-0025 approved on 8/2/2024 (https://www.epa.gov/system/files/documents/2024-08/stainless-steel-nozzle-check-valves.pdf) |

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| Borrower | Project Name | Status |
|----------|---|---|
| HDWS | Waimea WTP Backwash & Service Water Boosters | Waiver requested on 10/11/2024 |
| HDWS | Emergency Well Repair Pump Prepositioning | Waiver requested on 10/15/2024 |
| HDWS | Kulaimano Deepwell B Repair Flowise Submersible Vertical Turbine Pump | Waiver published for public comment, which ended 12/6/2025 |
| HDWS | Holualoa Deepwell Repair | DOH is waiting for EPA to complete waiver determination. Public Comment period was completed. |
| HDWS | Kahaluu Shaft Phased Pump Repairs (Pump #2) | DOH is waiting for EPA to complete market research before submitting a formal waiver request. |

Signage Requirements

The program must comply with the SRF Signage Guidelines to enhance public awareness of EPA assistance agreements nationwide. Base signage is required for construction projects up to the amount of the base capitalization grant. Evidence of meeting the signage requirement is uploaded to respective project files in LGTS.

Technical, Managerial, and Financial Capacity

Each DWSRF funded project must be reviewed for Technical, Managerial, and Financial (TMF) Capacity. TMF Capacity Review for loans issued in SFY 2025 were completed and supporting documents uploaded to the respective project file in LGTS.

PROGRAM AND SET-ASIDE ACTIVITIES

SDWA Sections 1452(g)(2) and 1452(k) allows each state to set-aside up to 31% of its federal capitalization grant to support various drinking water program activities including administration, State program management, technical assistance, and other special activities. The following activities were conducted in SFY 2025 under these set-asides:

Administrative Loan Fees and Administrative Cost (4%)

The state does not contribute any money toward administering the DWTRLF Program and its drinking water-related programs. Furthermore, federal law requires that the DWTRLF program be operated in perpetuity. Thus, to pay for employee salaries and benefits and to comply with the federal law, the DOH implemented a loan fee program on May 17, 2000. For SFY 2025, the DWSRF program collected \$2,744,689.76 in administration loan fees.

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The Water Infrastructure Improvements for the Nation (WIIN) Act of 2016, §2103, provided “states with two additional options to calculate the maximum allowable Administration and Technical Assistance set-aside that can be taken for capitalization grants awarded after 12/16/2016. States may take up to \$400,000.00, 1/5th of a % of the current valuation of the fund, or 4% of capitalization grants awarded, whichever is greater” (2017 CIFA National Policy Conference presentation slide, N. Chamberlain).

For SFY 2025, DOH used a total of \$1,089,726.00 available under the 4 percent set aside of which \$180,299.00 and \$909,427.00 is from the Base and IIJA Supplemental Grants, respectively. DOH budgeted \$250,000.00 from the 4% Set-Aside for an IPA position to assist with DWSRF- and IIJA-related activities. The budget also included full funding for four positions and partial funding of six positions (salary, fringe, and indirect) which would draw \$834,999.99 of the budget within one state fiscal year. The remaining budget would be used for interisland travel for Project Review, Training and Technical Assistance, and mainland travel for training, dues, training registration fees, LGTS upgrades for the SFY 2025 contract, and other miscellaneous expenses and will be drawn in its entirety within two fiscal years.

The program banked \$6,141.00 and \$9,973.00 of the Base and IIJA Supplemental grant 4% set-asides.

The balance remaining in the Admin DD (4% set-aside) as of June 30, 2025:

- FFY 2022 - \$4,710.51
- FFY 2023 - \$32,190.16
- IIJA FFY 2023 - \$75,166.79
- FFY 2024 - \$180,299.00
- IIJA FFY 2024 - \$792,962.24

The DWSRF program used \$1,434,153.64² in loan fee income to pay for employee salaries, benefits and other related SDWB operating expenses. A listing from the SFY 2025 IUP pages 6-7 follows with updates:

1. Public Water System Supervision Program (PWSSP) - costs to support:
 - a. Personnel salary, fringe, and indirect for one and a half positions
 - b. Scientific supplies
2. Other SDWB activities costs to cover the budget shortages in the:

² Based on cash/FAMIS numbers for SFY 2025

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- a. Groundwater Protection Program (GWPP)
 - i. Personnel salary, fringe, and indirect for one and three-fourths positions
 - ii. Interisland travel and other expenses for Surveillance (Protection), Training and Technical Assistance, and Public Participation
 - iii. Educational, scientific, and laboratory supplies
 - iv. Laboratory analysis for Pharmaceutical and personal Care Products Projects
 - v. Dues
 - b. 10% Cap Grant and IIJA Supplemental Set-Aside budget:
 - i. Office, educational, scientific, laboratory, field survey, automotive, and computer supplies
 - ii. Other expenses such as air freight, dues, postage, printing, maintenance and repair of office equipment, scientific instruments, and buildings, subscriptions, training/registration fees, and utilities
 - iii. Safe Drinking Water Branch System Enhancement Contracts to begin the rebuild of the:
 - (a) Safe Drinking Water Information System (SDWIS) Viewer;
 - (b) Sample Analysis and Tracking System (SATS) or Laboratory Information Management System (LIMS) project and training; and
 - (c) Sample Collection and Reservation System (SCRS).
 - c. 15% Set-Aside Budget – no Fees used for 15% Set-Aside support
 - d. 4% Cap Grant and IIJA Supplemental Set-Aside Budget:
 - i. Personnel salary, fringe, and indirect for three positions
 - ii. Interisland travel and other expenses for Surveillance (Protection), Project Review, and Training and Technical Assistance, and Public Participation Office supplies
 - iii. Audit expenses
 - e. 2% Cap Grant and IIJA Supplemental Set-Aside Budget – The Safe Drinking Water Branch used \$20,000.00 in SFY 2025 to support the registration of small systems operators and board members attendance at the annual Pacific Water Conference which is a joint conference of the American Water Works Association – Hawaii Section and Hawaii Water Environment Association, and the Hawaii Rural Work Association Conference to be held in 2025.
 - f. General Funds – Mainland and interisland travel for Surveillance (Protection), Compliance, and Training and Technical Assistance
3. DWSRF loan fund – funds within the DWSRF administrative loan fee account, less encumbrances, which are more than \$2 million are transferred each year to the DWSRF repayment accounts to be used for DWSRF loans.

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Small Systems Technical Assistance (2%)

For SFY 2025, DOH used \$330,000.00 from the IIJA Supplemental Grant to fund:

- Conference support for small systems operators to earn continuing education credits (CEU), budgeted for \$30,000.00;
- Provide continued support for the 2023-2025 Circuit Rider contract (partial funding with the 15% set-aside) to provide small systems with technical, managerial, and financial capacity assistance, for \$150,000.00; and
- Other ad hoc training and assistance in areas including, but not limited to, water conservation, lead service line development, sampler training, and cyber security, budgeted for \$150,000.00.

The 2% set-aside will be drawn in its entirety within two SFY. The program banked the entire \$93,220.00 from the 2% Base Capitalization and \$129,700.00 from the 2% IIJA Supplemental grants.

The balance remaining in the 2% set-aside DE as of June 30, 2025:

- IIJA FFY 2022 - \$36,016.25
- IIJA FFY 2023 - \$388,325.00
- IIJA FFY 2024 - \$330,000.00

State Program Management (10%)

The Safe Drinking Water Act Amendments of 1996 provided that up to 10% of the DWSRF Capitalization Grant could be used for State Program Management. For SFY 2025, DOH used a total of \$2,699,600.00, of which \$466,100.00 and \$2,233,500.00 is from the Base and IIJA Supplemental grants. DOH also budgeted \$250,000.00 from the IIJA Supplemental 10% Set-Aside Fund for EPA In-Kind Services for an IPA technical assistance for source water protection, actions related to the Navy Water System Incident (Hazard Evaluation and Emergency Response Office Incident No. 20211128-1848), and other Public Water System Supervision Program actions. The program banked \$65,000.00 from the 10% IIJA Supplemental Capitalization Grant.

These funds were generally delegated to support the major activities listed below. It included:

1. Fully funding of eight permanent positions;
2. One IPA that supported technical assistance around source water protection, actions related to the Navy Water System Incident (Hazard Evaluation and Emergency Response Office Incident No. 20211128-1848), and other Public Water System Supervision Program actions;

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3. Interisland and mainland travel, supplies, Information System upgrades and enhancements;
4. LIMS for the State Laboratories Division; and
5. other expenses to draw the 10% Set-Asides in entirety.

“The WIIN Act of 2016, §2103, eliminated the statutory text mandating the additional 1:1 match for the State Program Management set-aside. For capitalization grants awarded after December 16, 2016, states are no longer required to provide the additional match to receive this set-aside,” (2017 CIFA National Policy Conference presentation slide, N. Chamberlain).

The balance remaining in the 10% set-aside DF as of June 30, 2025:

- IJIA FFY 2022 - \$124,298.55
- IJIA FFY 2023 - \$305,924.39
- FFY 2024 - \$466,100.00
- IJIA FFY 2024 - \$2,105,446.37

Public Water System Supervision Program

The SDWB continues to successfully implement the terms of the many drinking water rules for which it either has primary enforcement authority (primacy) or intends to apply for primacy. These include: the Revised Total Coliform Rule; the Ground Water Rule; the Surface Water Treatment Rule; Enhanced Surface Water Treatment Rule; the LT1 and LT2 Enhanced Surface Water Treatment Rules; the Phase 1 Volatile Organic Chemical Rule; Phase II SOC/IOC Rule; the Phase V SOC/IOC Rule; Lead and Copper Rule, including Minor and Short Term Revisions; Revised Public Notification Rule; Revised Radionuclides Rule; Consumer Confidence Rule; Filter Backwash Recycling Rule; Stage 1 and Stage 2 Disinfectant/Disinfection By-Products Rules; Arsenic Rule; and more.

The Hawaii Public Water System Supervision Program (PWSSP) continues to make substantial progress in improving our sanitary survey compliance. SDWB completed 35 sanitary surveys of public water systems throughout the state in SFY 2025. These surveys contribute significantly to strengthening the protection of drinking water quality.

The program continued to compile laboratory certification information regarding laboratories performing safe drinking water analyses. This information is made available to the water purveyors and the public. Approximately 11 microbiological laboratories and 49 chemistry laboratories hold certifications for one (1) or more drinking water contaminants.

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Capacity Development Program

The program's capacity development program efforts for SFY 2025 were concentrated in the Technical Assistance Contract described in the Local Assistance and Other State Programs (15%) discussion of this report.

Operator Certification Program

The SDWB continues to administer an operator certification program for water treatment plant operators and distribution system operators.

For the period July 1, 2024 to June 30, 2025:

- 106 Applications were received for certification review.
- 9 Reciprocal certifications were issued.
- 66 Persons were tested for the WTPO certification.
- 27 Persons passed the WTPO certification examination.
- 105 Persons were tested for the DSO certification.
- 46 Persons passed the DSO certification examination.
- 231 WTPO certifications were active as of June 30, 2025.
- 429 DSO certifications were active as of June 30, 2025.
- 28 Public water systems required to have level 1 certified water treatment plant operators by the level of the plant.
- 12 Public water systems required to have level 2 certified water treatment plant operators by the level of the plant.
- 3 Public water systems required to have level 4 certified water treatment plant operators by the level of the plant.
- 135 Public water systems with at least one distribution system operator certified at the level of the distribution system of the water system.

Local Assistance and Other State Programs (15%)

For SFY 2025, the DOH used \$1,513,053.00 from the 15% IJA Supplemental Grant Set-Aside. This set-aside will be drawn in its entirety within two SFY. The program directed the entire 15 percent

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Base Federal Grant Set-Aside of \$699,150.00 and balance remaining of the 15 percent IIJA Supplemental Grant Set-Aside of \$1,934,697.00 to the loan fund.

The budget included funding of three (3) positions (salary, fringe, and indirect) which drew \$377,405.00 within one SFY. The remainder of the budget was used for in-house project development for future source water protection activities; coordinating support for Legislative reports; conducting source water assessments; providing Hawaii specific groundwater science expertise to support the Red Hill Administrative Order on Consent, and other response actions; technical, managerial, and financial capacity assistance; various supplies; and other miscellaneous expenses.

The Hawaii DWSRF 15 percent Set-Aside Multi-Year Business Plan, SFY 2017 – SFY 2025, provides goals and objectives of Technical Assistance and Source Water/Wellhead Protection Program for the use of the fund. The projects or subawards to utilize the funds within two (2) fiscal years include:

- Wellhead Protection Financial Assistance Program (WHP-FAP): Advertise and receive WHP-FAP applications, award and develop contracts for the implementation of Source Water Protection Projects and/or Activities. This activity was temporarily on-hold until permanent staffing is available and competing priorities such as Maui Wildfire support subsided.
- Technical, Managerial, and Financial Capacity Assistance
- Provide continued funding support for the 2023-2025 Circuit Rider contract (partial funding with 2% set aside) for \$450,000.00 or support for a new contract as needed.
- Groundwater/Source Water Protection Education and Outreach Project is budgeted at \$50,000 and will be used within two (2) fiscal years.
- Development of Hawaii Groundwater Quality Standards is budgeted at \$250,000 and will be used within two (2) fiscal years.
- Development of a Water Shed Partnership with University of Hawaii, Hawaii Dept of Water Supply and HDOH Surface Water Protection Branch. The anticipated area of collaboration is the North Kohala Watershed on the Island of Hawaii. An estimated \$50,000.00 will be used to support fence replacement and other monitoring efforts in the watershed.
- Technical/Program Support for the Groundwater/Source Water Protection Programs is budgeted at \$75,000.00.

The balance remaining in the 15% set-aside DG as of June 30, 2025:

- IIJA FFY 2022 - \$189,897.87
- IIJA FFY 2023 - \$2,208,089.96
- IIJA FFY 2024 - \$1,513,053.00

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Source Water Protection Program

The Source Water Protection Program (SWPP) efforts focused assessing the contamination potential for our public drinking water sources and assisting other government agencies and researchers in increasing the collective understanding of groundwater quality and sustainability, and those activities and factors that degrade the groundwater quality.

Summary of SWPP efforts:

- Performed susceptibility to contamination assessments for 12 proposed wells to aid in selecting well locations with lower chances of contamination
- Provided expert geologic assistance to the design, contamination potential, and location of the replacement well for the Kunia Villages Community
- Provided expert geologic assistance in evaluating the BWS request to inject brine for a proposed saltwater to drinking project
- In collaboration with the Commission of Water Resources Management reviewed existing wells to determine those that are candidates for abandonment and used multiple criteria including whether the wells were in a drinking water wells capture zone to prioritize the wells for abandonment
- Continued the Wastewater Impact study, looking in detail at the results of the field sampling to prioritize the degree of wastewater impact to the wells samples, which wastewater trackers were most diagnostic in evaluating wastewater impact, and developing a template for future evaluations of wastewater impact to drinking water wells.
- Provided geologic review of DOH's response to proposed legislation regarding the site of the new Honolulu County Municipal Landfill.
- Continued oversight on the Navy's Red Hill environmental investigation and recovery efforts including groundwater quality and flow dynamics assessments, potential impact of Red Hill contamination to the Navy's and BWS' public drinking water sources, and design of investigations to better understand the contaminant hydrology of the Moanalua/Red Hill/Halawa region

Outreach:

- Gave a presentation to the UH Groundwater Modeling Course on groundwater modeling from a practical and State perspective
- Gave a presentation to the Puna, Hawaii community about on-site sewage disposal system impacts on East Hawaii groundwater and drinking water

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- Worked collaboratively with researchers from the National Oceanic and Atmospheric Agency to update the State's OSDS inventory and better constrain the effluent and nutrient discharge rates.

Wellhead Protection Program

Hawaii's Wellhead Protection (WHP) Program Plan has been discontinued because of the limited funding, low participation, and the availability of more easily accessible funds from other programs such as the SRF.

Some of the factors that could be contributing to the lack of interest are:

- other funding assistance options that require less time and work to acquire
- Staff shortage throughout the industry
- the limited scope of work for which the funds could be utilized

The Safe Drinking Water Branch will continue to remain engaged with the Public Water Systems to identify their financial assistance needs. Staff will continue to complete the various tasks associated with wellhead protection as part of DOH's water quality mission.

Technical Assistance Programs for Water System Operators

Continuing Education Training Program for Water System Operators

HRWA has continued to independently provide both online and classroom courses on all major islands. The Hawaii Operator Certification Program still supports those efforts to aid in certification renewal.

Circuit Rider Program

The SDWB issued consecutive contracts to provide training to small water systems since October 2004, with the most recent contract executed in June 2023 for the 2023-2025 period. These contracts are more commonly known as the "Circuit Rider Program." Under the terms of this contract, the contractor (Rural Community Assistance Corporation) has been meeting with the staff of small, publicly and privately-owned public water systems and providing hands-on training in technical, financial, and managerial areas.

This program has focused on raising the technical abilities of water system operators, provided managerial training to board members, and has assisted water system managers in understanding the financial capacity arena. The Circuit Riders are also utilizing different outreach formats, like peer group sessions to discuss topics common to several water systems which also allow the water systems the opportunity to network. The circuit riders made visits to 26 different small public water

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systems in SFY 2025. Overall, the circuit rider program has made a significant contribution to improving the technical, managerial, and financial capacity of existing water systems.

Technical Assistance Needs of Water Systems

For SFY 2025, the SDWB continued to:

- Identify technical assistance needs of water systems (e.g., operation and maintenance manuals, asset management, valve exercise program, water meter evaluation, identify valve replacement, engineering services evaluation, address and solve deficiency, emergency response plan, meter replacement program, etc.).
- Provide means for private PWS to receive assistance to meet the requirement of the Lead and Copper Rule Revisions to develop a Lead Service Line Inventory by the October 15, 2024, due date. Systems received help through the circuit rider contract and PG Environmental. Funds were from the FFY 2022 Grant set-aside funds.

GOALS, ACCOMPLISHMENTS, AND OTHER PROGRAM ACTIVITIES

Section 1452(b) of the Safe Drinking Water Act requires the State to prepare an IUP, identifying the uses of funds in the DWSRF and describing how those uses support the goals of the DWSRF program. The IUP is a requirement in the State's SRF Capitalization Grant Application process to EPA. It is prepared annually and made available for public comment and review. The program posted its finalized IUP for SFY 2025 on October 21, 2024. A copy of the IUP is available on the Drinking Water State Revolving Fund section of the SDWB website at [Safe Drinking Water Branch | Drinking Water State Revolving Fund \(hawaii.gov\)](#).

The following is a summary of the goals and accomplishments for SFY 2025 and a summary of the program achievements throughout the year.

- In SFY 2025, 12 final loan agreements totaling \$45,878,204.60 were executed, which is the program's third highest dollar amount, and second highest number of loans executed in a given year since program inception.
- The program had 1 new borrower execute a loan in SFY 2025.
- \$19,363,765.62 of loan disbursements were made in SFY 2025³. A summary of projects with actively disbursing loans in SFY 2025 is attached as Attachment 21.

³ Disbursement based on the LGTS Disbursement Log Report (by warrant date) totals from 7/1/2024 to 6/30/2025.

Long Term Goals

1. To assist as many water purveyors as possible to attain compliance with State and Federal Drinking Water Regulations through the low interest loan program.
The DWSRF program continues to work with the regulated drinking water systems in Hawaii to provide SRF loan funds. Marketing and outreach opportunities are done through conferences, and in finding needs through sanitary surveys and the circuit rider assistance to small water systems contract.
2. To maintain a perpetual, self-sustaining revolving loan fund program through the strategic use of recycled loan funds, administrative fees, interest earnings, and EPA annual appropriations through capitalization grants to the State each year.
To supplement the administrative demands, the program assesses fees to ensure that the administrative needs are financed in perpetuity. The cash flow modeling is enhanced using the Financial Operations and Cash-flow Utilization in the SRF (FOCUS) financial model, which began full implementation in March 2018.

The program offered three different types of loans in SFY 2025, with the rates shown in the table below. These rates were in place until June 30, 2025.

| Loan type | Interest Rate | Fee Rate | Total Annual Loan Rate | Loan Repayment Period |
|-------------------------------|---------------|------------------|------------------------|---|
| Municipal Project-Based | 0.90% | 1.50% | 2.40% | 20 years |
| | 1.15% | 1.50% | 2.65% | 30 years |
| Pro-Fi and IJJA LSL | 0.50% | 1.50% | 2.00% | 20 years |
| | 0.75% | 1.50% | 2.25% | 30 years |
| Privately-Owned Water Systems | 3.00% | Up to \$1,000.00 | 3.00% | Up to 30 years; DAC may be up to 40 years |

3. To promote sustainable infrastructure and energy efficiency.
The program continues to encourage its borrowers to incorporate sustainable infrastructure and energy efficiency in their designs through discussions and by offering additional points that will rank the project higher on the DWSRF Priority List of Projects.
4. To promote an equitable share of funding to small systems serving DAC.
The program expanded its DAC definition to ensure funds reached more DAC, especially where additional subsidies are assigned.

Short Term Goals

1. Continue implementation of the digital/electronic signatures on loan agreements recommendation from the Northbridge Environmental Management Consultants' October 22, 2014 *Hawaii SRF Management Study for the CWSRF and DWSRF Programs* to streamline the Hawaii DWSRF program and increase the program's pace to ensure the efficient and expeditious use of funds.
2. Continue modification of the Functional Procedures and the Operating Agreement to reflect and meet the DWSRF requirements and needs.
Most of the Functional Procedures were updated. The State Environmental Review Process was approved by the EPA on February 20, 2018. Other procedures resulting from the Northbridge Management Study are in the process of being developed. The Operating Agreement will be updated following the completion of the Functional Procedures updates.
3. Continue working on the implementation of the Financial Operations and Cash Flow Utilization in the SRF (FOCUS) financial planning model to better plan the use of funds in the DWSRF Program.
The program's use of cash flow modeling aided in efficient planning. At the end of SFY 2025, the DWSRF loan fund had a 98.52% utilization rate for base grant and match funds, 80.94 % for repayment and investment funds, 44.58% for IIJA grants, and a 79.20% total utilization rate⁴.
4. Continue working with Northbridge on the development and implementation of the LGTS to track the required items, which include accounting, management, set-asides, compliance, and customer service concerns.
LGTS went into live production on September 2, 2015. The LGTS is actively used daily by the Hawaii SRF program and will continue to be tested, and more functions will be fully integrated.
5. Continue marketing and outreach to offer loans to privately-owned water systems and DAC with particular focus on EC and LSL, while those funds are available.
The program increased its funding obligations to privately-owned water systems. Additionally, marketing of the IIJA EC increased demand beyond availability of the EC funds, statewide.

⁴ Based on the DWSRF Fund Utilization and Efficiency Plan (FUEP) as of June 30, 2025.

Transfers Between Hawaii SRF Programs

From July 1, 2024, Hawaii Revised Statutes (HRS) Section 340E authorized transfers between the CWSRF and DWSRF programs, as also allowed in 40 CFR 35.3540(c). DOH is required to provide information to the legislature no later than twenty (20) days prior to each regular session, in accordance with Act 218. This includes details on all transfers between the programs, as well as an assessment of compliance with federal law regarding these transfers. For this reporting period, zero (0) dollars were transferred between programs.

COMPLIANCE ISSUES

The Hawaii DWSRF program has complied with the applicable requirements outlined in the Operating Agreement, Chapter II, Implementation, Section D, State Assurances for the DWSRF Program, and Section E, State Requirements for the Capitalization Grant Agreement. The requirements included the following:

6. Environmental Review - Each DWSRF project has undergone an environmental assessment and review. Environmental assessment documents were prepared by the County Water Departments in accordance with Hawaii Revised Statutes Chapter 343 and Hawaii Administrative Rules, Chapter 1120, and were submitted to the Office of Environmental Quality Control (OEQC) of the State of Hawaii for review and publication. For exempt projects, DWSRF Exempt Project Certification forms were submitted to the DWSRF program with the qualifying exemption identified.
Federally funded projects (based on equivalency) have also undergone a National Historic Preservation Act (NHPA) Section 106 review, in accordance with 36 CFR 800 (Protection of Historic Properties).
DOH has implemented the updated State Environmental Review Process that was approved by EPA on February 20, 2018. This process included an updated checklist, a formal process for the National Historic Preservation Act, Section 106 review, and an online posting at <https://health.hawaii.gov/sdwb/drinking-water-state-revolving-fund/> of DOH concurrence with project determinations made by the borrower and/or its consultant.
7. Intended Use Plan - The DWSRF IUP for the State of Hawaii SFY 2025 / FFY 2024 Appropriation was finalized on October 21, 2024.
8. Other Federal Requirements- Each respective borrower certifies for each of their DWSRF projects that they are following American Iron and Steel (AIS), Davis-Bacon, and all federal cross-cutter rules and regulations. Each project must include the Federal Boiler Plates in the project specifications used for bidding.

DWSRF NATIONAL STRATEGIC PLAN, LOAN RECIPIENT, PROJECTS & TYPES OF ASSISTANCE

National Priorities for the Drinking Water State Revolving Fund Program

The program supports the FFY 2022-2026 EPA Strategic Plan⁵ dated March 28, 2022. Specifically, Hawaii has established and manages the revolving loan fund that provides low-cost loans and other types of assistance to water systems by financing the cost of infrastructure projects to achieve or maintain compliance with SDWA requirements. Hawaii DWSRF activities support EPA Program Reporting Code 201B81E.

EPA's specific national Long-Term Performance Goals (LTPG) for drinking water in the FY 2022-2026 are listed below:

Strategic Plan Goal 5: Ensure Clean and Safe Water for all Communities:

Provide clean and safe water for all communities and protect our nation's waterbodies from degradation.

Strategic Plan Objective 5.1: Ensure Safe Drinking Water and Reliable Water Infrastructure

Protect public health from the risk of exposure to regulated and emerging contaminants in drinking and source waters by improving the reliability, accessibility, and resilience of the nation's water infrastructure to reduce the impacts of climate change, structural deterioration, and cyber threats.

- LTPG: By September 30, 2026, reduce the number of community water systems still in noncompliance with health-based standards since March 31, 2021, from 752 to 500.
- LTPG: By September 30, 2026, leverage an additional \$45 billion in non-federal dollars through EPA's water infrastructure financing programs (CWSRF, DWSRF, and WIFIA).
- LTPG: By September 30, 2026, provide 2,203 Tribal, small, rural, or underserved communities with technical, managerial, or financial training or assistance to improve operations of their drinking water or wastewater systems.

⁵ <https://www.epa.gov/system/files/documents/2022-03/fy-2022-2026-epa-strategic-plan.pdf>

U.S. Environmental Protection Agency, Drinking Water State Revolving Fund (DWSRF) Strategic Plan Goals and Objectives

Every summer, Hawaii and USEPA negotiate Hawaii's Strategic Plan commitments for the SFY starting July 1st. Hawaii submitted its Strategic Plan commitments for the Federal Fiscal Year starting on October 1st.

All DWSRF loans have assisted public water systems to meet the federal and state drinking water compliance requirements. Details of Hawaii's DWSRF activities supporting the National USEPA Strategic Plan will be submitted to EPA as part of the DWNIMS data collection effort. Last year's National plan is available at: http://water.epa.gov/resource_performance/planning/.

FINANCIAL SECTION

The following is a summary of the financial activities of the program for the state fiscal year ended June 30, 2025. The DOH considers the DWTRLF to be a special revolving fund. The fund was established to receive proceeds from specific revenue sources such as Federal Capitalization Grants, State Capital Improvement Project (CIP) Appropriations for State Match, loan repayments, and interest earnings from investments and fees.

INTERNAL CONTROLS

The DWTRLF program is responsible for establishing and maintaining a system of internal accounting controls to ensure compliance with applicable laws and regulations related to federal and state financial assistance programs. The objective of an internal control system is to provide the program with reasonable, but not absolute, assurances that assets are safeguarded against loss from unauthorized use or disposition. It also ensures that transactions are executed and recorded with proper authorization to permit preparation of financial statements in accordance with generally accepted accounting principles.

Based on annual Performance Evaluation Reviews by EPA and annual financial audits by independent auditors, we believe that the DWTRLF program's internal controls adequately safeguard assets and provide reasonable assurances of proper recording of financial transactions.

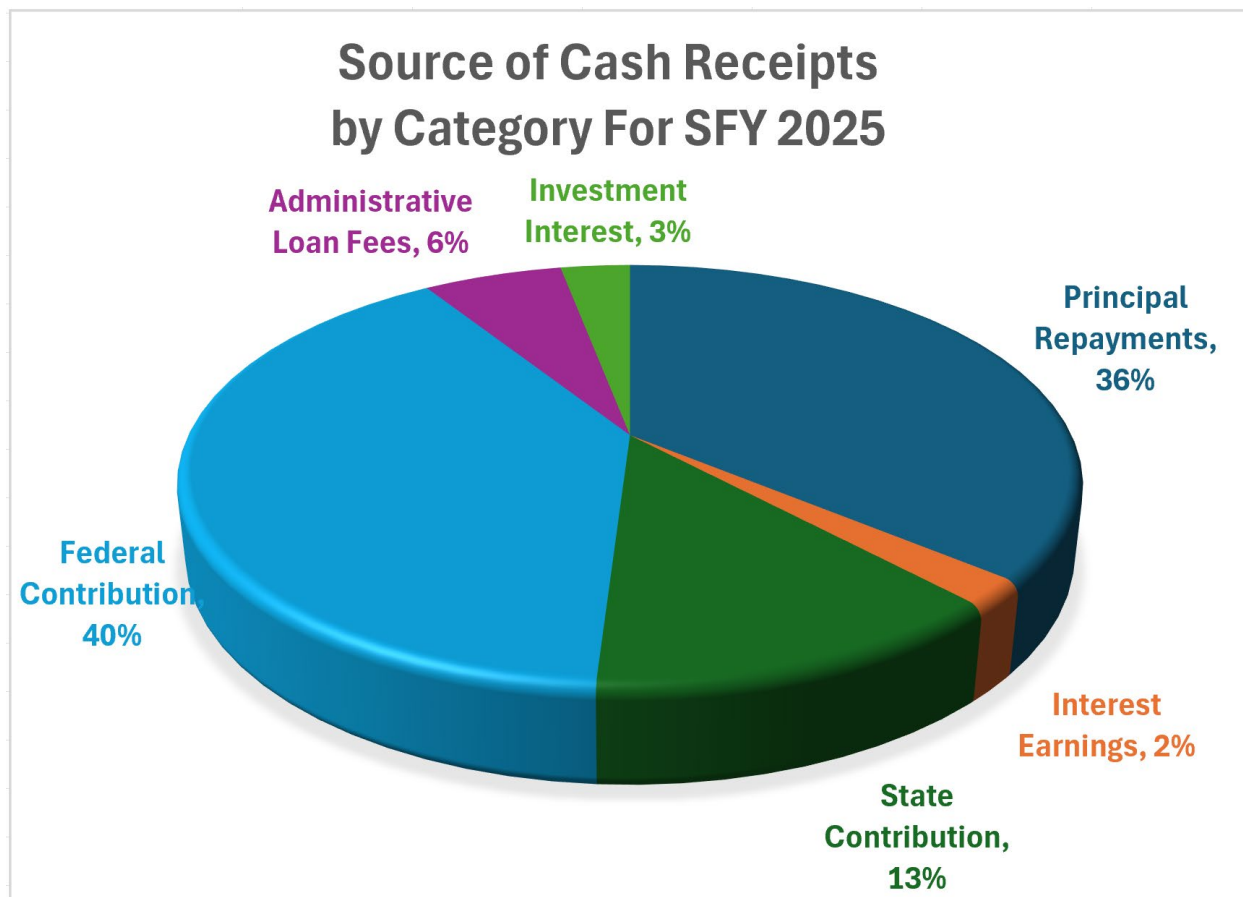
ACCOMPLISHMENTS OF THE PROGRAM

Sources of Funds

Since the program's inception, the DOH has received a total of \$424,686,188.00⁶ in federal capitalization grants. Of this amount, \$53,682,012.67 was set aside to support other drinking water program initiatives and administration of the loan program with the remaining \$371,004,175.33 earmarked for DWSRF loan funds.

⁶ Includes \$19.5 million from ARRA and withholdings by EPA of a total of \$1,517,650.00 which consists of \$1,410,150.00 for the 2014-2019 Northbridge work assignments, \$6,000.00 for the 2016 Cadmus survey, and \$101,500.00 of other in-kind expenses in 2000, 2001, and 2005. The total listed matches the sum of the Base and IIJA Grants listed in the Cumulative through 6/30/2025 column of Table 1 of the SFY 2025 IUP.

The graph below illustrates the percentage breakdown of sources of cash for the SRF program by category received for the SFY 2025.



State Match

Pursuant to Act 164/SLH2023 as amended by Act 230, SLH 2024, the Hawaii State Legislature appropriated monies from general obligation bond funds for the required 20% state match for the FFY 2024 EPA SRF Capitalization Grant. The state match was transferred into the DWTRLF account in January 2025.

Hawaii State law prohibits the program from using State CIP funds (match funds) for administrative purposes. To comply with EPA's disbursement requirement, the program obligates all its state match funds to loan projects.

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State Match for SFY 2025

| | SFY | FFY | State Match Amount | State Match Project | Loan Amount | Fully Disbursed? |
|---------|------|------|--------------------|--------------------------|-----------------------------|------------------|
| Base | 2025 | 2024 | \$932,200.00 | HBWS-PF25 / P-DW437-0001 | \$632,200.00 / \$300,000.00 | No |
| IJA Sup | 2025 | 2024 | \$4,597,000.00 | HDWS-PF25 | \$5,000,000.00 | No |

State match dollars for the SFY 2025 Base and IJA Supplemental Grants are encumbered to executed loans, however, as of June 30, 2025, these state match dollars remained undisbursed. The table below shows how the cash draw ratio requirements were met.

| | SFY | FFY | State Match Received | First Drawdown Date | Cash Draw Ratio Requirement Satisfied? |
|------|------|------|----------------------|---------------------|--|
| Base | 2025 | 2024 | 1/16/2025 | 3/19/2025 | Yes |
| IJA | 2025 | 2024 | 1/16/2025 | 5/15/2025 | Yes |

The first drawdown for the Base FFY 2024 grant was for project KDOW-PF25 Kauai DOW Pro-Fi SFY 2025. The first drawdown for the IJA FFY 2024 grant was for set-aside expenses.

Executed Loan Agreements/Binding Commitments

As of June 30, 2025, the DOH committed \$276,008,458.97 federal capitalization grant funds and \$57,187,810.00 state match funds to DWSRF projects. These funds benefit communities of all sizes throughout the State of Hawaii. See Attachment 1.

The total available for loans since inception was \$660,619,175.78. The program committed \$574,238,689.88 or over 87%.

Automated Standard Application for Payments (ASAP)

The program drew \$19,845,467.47 of its capitalization grant funds from the ASAP system during SFY 2025. Of this amount, \$15,391,426.25 was used for DWSRF loans and \$4,454,041.22 for DWSRF set-aside operations.

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Loan Repayments and Investment Interest

Under the DWSRF, the program established several accounts or activity codes to track the program's revenue sources. These funds are legally restricted for use to fund expenditures for drinking water infrastructure projects, eligible costs for program set-aside activities under the Safe Drinking Water Act, and administrative costs relating to the operation and maintenance of the DWSRF Program.

| Activity Code | Revenue Source | SFY 2025 Amount Received (\$) |
|---------------|---------------------------|----------------------------------|
| 422 | Principal from repayments | 18,557,315.52 |
| 423 | Interest from repayments | 759,830.61 |
| 424 | Investment interest | 1,485,198.89 |

PROGRAM AND SET-ASIDE ACTIVITIES

Highlights of the program's activities are as follows:

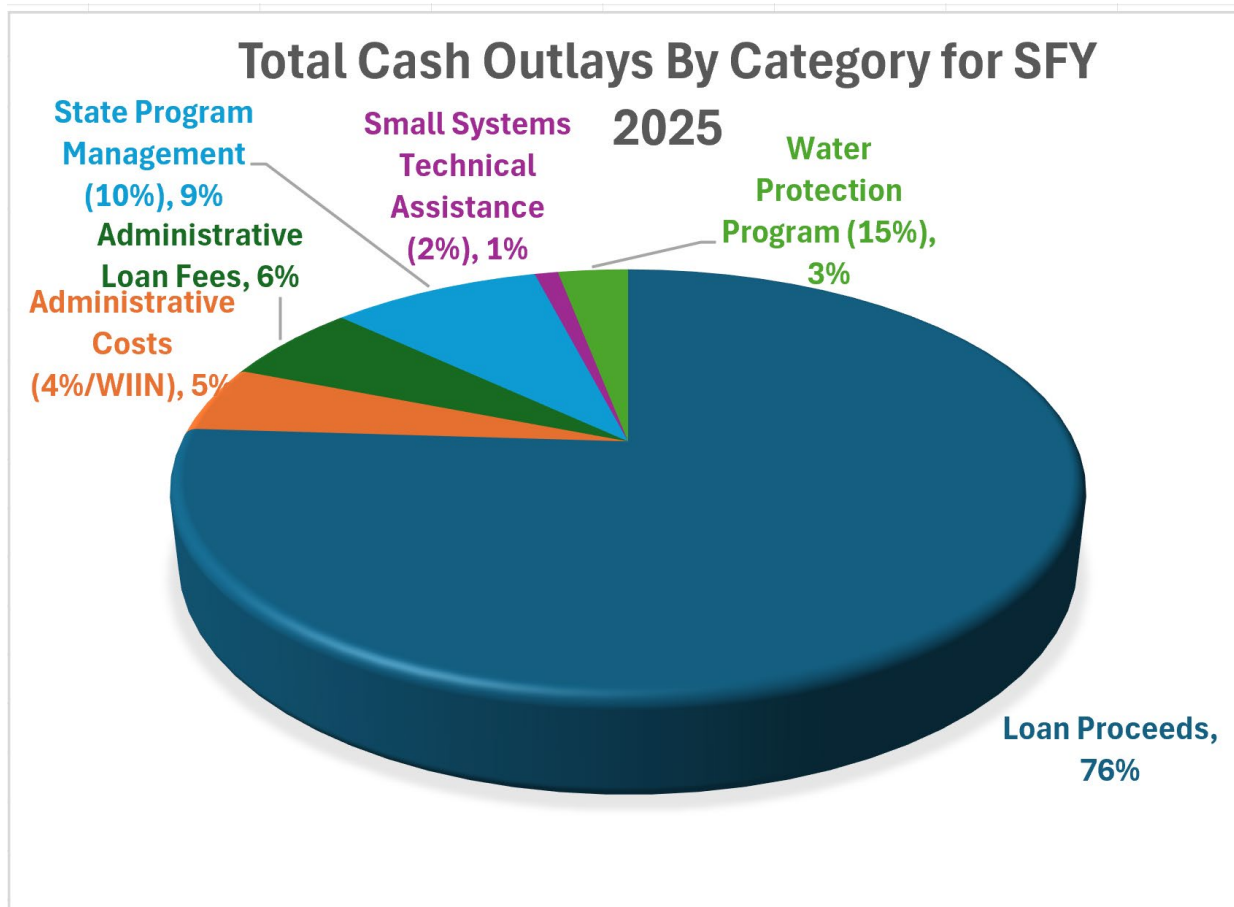
To administer the DWSRF program and its related drinking water programs, the program spent \$25,215,115.42. This consisted of the following program expenses:

| Activity Code | Program | SFY 2025 Amount Expended (\$) |
|-------------------------|---|----------------------------------|
| 420, 421, 422, 423, 424 | Loan Disbursement | 19,363,765.62 |
| 425, 426, 430, 432, 441 | Administrative Costs | 2,624,587.15 |
| 427 | State Program Management (10%) | 2,323,123.59 |
| 428 | Small Systems Technical Assistance (2%) | 240,472.50 |
| 433 | Source Water Protection (10%) | 11,168.00 |
| 435 | Operator Certification (10%) | 17,039.65 |

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| Activity Code | Program | SFY 2025 Amount Expended (\$) |
|-----------------------------------|--|----------------------------------|
| 436 | Wellhead Protection Program (15%) | 438,999.30 |
| 437 | Technical or Financial Assistance to PWSs (15%) | 195,959.61 |
| Total Program Expenditures | | 25,215,115.42 |

The graph below shows the significance of loan proceeds in relation to all costs associated with the DWTRLF's operations.



CREDIT RISKS OF THE DWTRLF LOANS

The SRF program requires that every applicant pledge a dedicated source of revenue to repay the loan. Dedicated sources of revenue include a pledge of the county's full faith credit and/or a pledge of general obligation bonds or a dedicated revenue source.

The following table contains specific information regarding the credit worthiness of our four DWTRLF municipal county loan recipients. The table displays the credit rating categories for these recipients. The General Obligation (G.O.) Bond credit agencies, Moody's Investors Service and Fitch Ratings, gave every Hawaii Board of Water Supply or Water Board a High-Quality rating. Non-municipal, privately-owned systems are not required to have a bond rating. In lieu, they undergo a separate financial capacity review by the DWTRLF.

In summary, DOH believes that the DWTRLF loan portfolio carries a high degree of solvency.

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| Borrowers | Committed Amount (\$) | Moody's/Fitch Bond Rating | Percentage of DWSRF Loan Portfolio |
|--|-----------------------|---------------------------|------------------------------------|
| City and County of Honolulu, Board of Water Supply | 287,947,898.13 | Aa2/AA+ | 50% |
| County of Hawaii, Water Board | 113,833,944.98 | Aa2/AA+ | 20% |
| County of Kauai, Board of Water Supply | 64,386,890.18 | Aa2/AA | 11% |
| County of Maui, Board of Water Supply | 92,636,223.93 | Aa2/AA+ | 16% |
| Privately-owned Water Systems | 15,433,732.66 | --- | 3% |
| Totals | 574,238,689.88 | | 100% |

OTHER INFORMATION

This report was prepared in accordance with the Generally Accepted Accounting Principles (GAAP) and Reporting Requirements requested by EPA.

Independent Audit: The accounting firm of Accuity LLP was selected by the DOH to perform a financial audit of the DWSRF Program's activities for SFY 2025.

The Accuity LLP auditor's report for the SFY 2025 DWSRF financial statements was published on December 8, 2025 and states: "In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the DWTRLF as of June 30, 2025, and the changes in financial position and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America."

Program information: For further information regarding this report, please contact SDWB at: (808) 586-4258 or Water Revolving Fund Staff at: (808) 586-4294.

LIST OF ATTACHMENTS

- ATTACHMENT 1: COMMITTED PROJECTS BY STATE FISCAL YEAR AND FUNDING SOURCE
- ATTACHMENT 2: CROSS-REFERENCE OF EXECUTED PROJECTS BY FUNDING SOURCE
- ATTACHMENT 3: MANAGEMENT DISCUSSION AND ANALYSIS
- ATTACHMENT 4: STATEMENT OF NET POSITION
- ATTACHMENT 5: STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION
- ATTACHMENT 6: STATEMENT OF CASH FLOWS
- ATTACHMENT 7: NOTES TO FINANCIAL STATEMENTS
- ATTACHMENT 8: COMBINING STATEMENT OF NET POSITION
- ATTACHMENT 9: COMBINING STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION
- ATTACHMENT 10: SCHEDULE OF SET-ASIDE ACTIVITIES EXPENSES
- ATTACHMENT 11: SCHEDULE OF ADMINISTRATIVE LOAN FEE EXPENSES
- ATTACHMENT 12: LOANS RECEIVABLE
- ATTACHMENT 13: INTEREST TABULATION
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- ATTACHMENT 15: SCHEDULE OF ENCUMBRANCES
- ATTACHMENT 16: EPA DRAWDOWNS
- ATTACHMENT 17: STATE MATCH DRAWS
- ATTACHMENT 18: PROPORTIONALITY OF STATE MATCH DISBURSEMENT TO THE EPA DRAWS
- ATTACHMENT 19: BINDING LOAN COMMITMENT
- ATTACHMENT 20: DWSRF NATIONAL STRATEGIC PLAN, LOAN RECIPIENT, PROJECTS & TYPES OF ASSISTANCE
- ATTACHMENT 21: SUMMARY OF ACTIVELY DISBURSING PROJECTS IN SFY 2025

ATTACHMENT 1: COMMITTED PROJECTS BY STATE FISCAL YEAR AND FUNDING SOURCE

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State of Hawaii Drinking Water Treatment Revolving Loan Fund Committed Projects by State Fiscal Year and Funding Source

June 30, 2025

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| | | | | | | | | | | | | | | Source of Loan Funds | | | | | | | | | |
|-------|------------------------------|---|------------------------------|--|------------|----------------|-----------------------|---------------------|------------------------------------|-----------------------------------|------------------------------------|----------------------------|--------------------------|-------------------------------|--------------------------------|--|--|--|--|--|--|--|--|
| FY23: | Ending Commitment Date | | Project Description | Final Agr Date | Rate | Loan Amount | Source of Loan Funds | | | | | | | | | | | | | | | | |
| | | | | | | | 420 Federal SRF | 421 State SRF | 422 Principal from Repayment | 423 Interest from Repayment | 424 Interest from Investment | 420 Federal SRF (BL) | 421 State SRF (BL) | 420 EC Federal SRF (BL) | 420 LSL Federal SRF (BL) | | | | | | | | |
| | | | Balance from previous years: | | | 427,873,380.17 | 186,372,074.33 | 45,364,710.00 | 164,542,276.91 | 26,400,308.87 | 5,194,010.06 | - | - | - | - | | | | | | | | |
| | 8/15/2022 | 1 | P-DW201-0002 | Helani W/L Replac. | | 0.00% | (39,531.07) | | | | (39,531.07) | | | | | | | | | | | | |
| | 8/15/2022 | 1 | P-DW243-0001 | Kaeleku Tank Replac. | | 0.00% | (625.70) | | | | (625.70) | | | | | | | | | | | | |
| | 12/22/2022 | 7 | P-DW209-0002 | Backup Generator & SCADA Upgrades (Cancelled 12/22/23) | | 0.00% | 165,867.30 | | | | 165,867.30 | | | | | | | | | | | | |
| | 12/22/2022 | 7 | P-DW251-0004 | Backup Generator & SCADA Upgrades (Cancelled 12/22/23) | | 0.00% | 459,731.84 | | | | 459,731.84 | | | | | | | | | | | | |
| | 1/15/2023 | 6 | DW434-0012 | Kaliaheo W/S Imp. | | 0.65% | - | 4,018,880.00 | | | (5,200,000.00) | | | | | | | | | | | | |
| | 2/15/2023 | 3 | HBWS-PF23 | Honolulu BWS Pro-Fi SFY 2023 | 2/15/2023 | 0.25% | 20,000,000.00 | 2,008,000.00 | | 4,016,220.00 | | 1,181,120.00 | | \$13,975,780.00 | | | | | | | | | |
| | 2/15/2023 | 3 | HDWS-PF23 | Hawaii DWS Pro-Fi SFY 2023 | 2/15/2023 | 0.25% | 10,000,000.00 | 1,823,520.00 | 1,401,600.00 | | 4,975,680.00 | | | \$1,799,200.00 | | | | | | | | | |
| | 4/15/2023 | 3 | P-DW150-0002 | Napuu W/S Imp. | 4/15/2023 | 0.00% | 1,572,484.20 | | | | 4,975,484.20 | | | | | | | | | | | | |
| | 4/15/2023 | 3 | P-DW328-0001 | Hon. BWS Metered Conn. to Lot B | 4/15/2023 | 0.00% | 271,156.80 | | | | 271,156.80 | | | | | | | | | | | | |
| | 6/30/2023 | 7 | DW214-0014 | West Maui Source Development | | 0.65% | (4,250,000.00) | | | | (4,250,000.00) | | | | | | | | | | | | |
| | @ | 9 | HDWS-0001 | Emergency Well Repairs 1 | | 0.25% | - | 703,960.00 | | | (703,960.00) | | | | | | | | | | | | |
| | | | | | | | 26,179,183.97 | 8,554,380.00 | 1,401,600.00 | (2,749,096.63) | 4,016,220.00 | 1,181,120.00 | 13,975,780.00 | 1,799,200.00 | - | | | | | | | | |
| FY24: | | | | | | | | | | | | | | | | | | | | | | | |
| | 9/22/2023 | 6 | HBWS-PF24 | Honolulu BWS Pro-Fi SFY 2024 | 10/15/2023 | 0.25% | 20,000,000.00 | | | | 4,579,128.00 | | | 15,420,872.00 | | | | | | | | | |
| | 9/25/2023 | 6 | KDOW-PF24 | Kauai DOW Pro-Fi SFY 2024 | 1/15/2024 | 0.25% | 5,000,000.00 | 4,743,028.00 | | | 256,972.00 | | | | | | | | | | | | |
| | 10/15/2023 | 1 | HDWS-PF23 | Hawaii DWS Pro-Fi SFY 2023 | | 0.25% | (2,196,512.90) | | | | (2,196,512.90) | | | | | | | | | | | | |
| | 10/15/2023 | 1 | DW101-0003 | Pihonua-Kukuuu Reservoir | | 0.00% | (478,130.10) | | | | (478,130.10) | | | | | | | | | | | | |
| | 11/15/2023 | 3 | HDWS-0002 | Emergency Well Repairs 2 | 11/15/2023 | 0.25% | 2,000,000.00 | | | | | 2,000,000.00 | | | | | | | | | | | |
| | 12/14/2023 | 7 | DW331-0081 | Kahiliwai Pl. & Area Hts. Dr. Area W/S Imp. (Cancelled 12/14/24) | | 0.90% | 5,610,000.00 | | | | 5,610,000.00 | | | | | | | | | | | | |
| | 12/15/2023 | 3 | HDWS-PF24 | Hawaii DWS Pro-Fi SFY 2024 | 12/15/2023 | 0.25% | 10,000,000.00 | | 987,600.00 | | 6,906,900.00 | | | 2,105,500.00 | | | | | | | | | |
| | 12/22/2023 | 7 | P-DW209-0002 | Backup Generator & SCADA Upgrades | | 0.00% | (165,867.30) | | | | (165,867.30) | | | | | | | | | | | | |
| | 12/22/2023 | 7 | P-DW251-0004 | Backup Generator & SCADA Upgrades | | 0.00% | (459,731.84) | | | | (459,731.84) | | | | | | | | | | | | |
| | 2/15/2024 | 3 | P-DW251-0004 | Backup Generator & SCADA Upgrades | 2/15/2024 | 0.00% | 401,834.46 | | | | 401,834.46 | | | | | | | | | | | | |
| | 2/16/2024 | 6 | MDWS-LS01 | LCRR Compl | 7/15/2024 | 0.25% | 1,502,402.65 | | | | | | | 1,502,402.65 | | | | | | | | | |
| | 3/15/2024 | 3 | HDWS-LS01 | HDWS LCRS Compl | 3/15/2024 | 0.00% | 3,588,723.00 | | | | | | | 3,588,723.00 | | | | | | | | | |
| | 3/25/2024 | 6 | P-DW437-0001 | Repair/Replace 0.5 MG Tank | 5/15/2024 | 0.00% | 2,388,168.26 | | | | 2,388,168.26 | | | | | | | | | | | | |
| | 3/25/2024 | 6 | KDOW-LS01 | Kauai DOW LCRR Compl | 4/15/2024 | 0.25% | 875,747.00 | | | | | | | 875,747.00 | | | | | | | | | |
| | 4/15/2024 | 3 | P-DW209-0002 | Backup Generator & SCADA Upgrades | 4/15/2024 | 0.00% | 150,231.33 | | | | 150,231.33 | | | | | | | | | | | | |
| | 6/7/2024 | 3 | KDOW-PF25 | Kauai DOW Pro-Fi SFY 2025 | 9/15/2024 | 0.50% | 5,000,000.00 | 4,661,000.00 | | | | | 339,000.00 | | | | | | | | | | |
| | 6/28/2024 | 6 | P-DW303-EC03 | GAC & New Source Well | 11/15/2024 | 0.00% | 2,248,405.07 | | | | | | | 2,248,405.07 | | | | | | | | | |
| | | | | | | | 56,465,289.63 | 9,404,028.00 | 987,600.00 | 16,892,991.91 | - | 2,000,000.00 | 15,789,872.00 | 2,105,500.00 | 2,248,405.07 | | | | | | | | |
| FY25: | | | | | | | | | | | | | | | | | | | | | | | |
| | 7/15/2024 | 1 | DW130-0003 | Waimoa WTP Microfiltration | | 0.00% | (586,292.08) | | | | (586,292.08) | | | | | | | | | | | | |
| | 9/15/2024 | 6 | KDOW-PF25 | Kauai DOW Pro-Fi SFY 2025 | | 0.50% | - | (646,399.00) | | | 646,399.00 | | | | | | | | | | | | |
| | 9/15/2024 | 3 | P-DW254-0001 | Maunaloa-Smith Well Repair & SCADA Upgrades | 9/15/2024 | 3.00% | 264,163.67 | | | | 264,163.67 | | | | | | | | | | | | |
| | 10/15/2024 | 3 | HBWS-LS01 | HBWS LCRS Compl. | 10/15/2024 | 0.75% | 7,900,950.92 | | | | | | | 7,900,950.92 | | | | | | | | | |
| | 11/15/2024 | 1 | HBWS-PF24 | Honolulu BWS Pro-Fi SFY 2024 | | 0.25% | (12,179,749.75) | | | | (4,579,128.00) | | (7,600,621.75) | | | | | | | | | | |
| | 12/15/2024 | 1 | HDWS-PF24 | Hawaii DWS Pro-Fi SFY 2024 | | 0.25% | (3,767,712.69) | | | | (3,767,712.69) | | | | | | | | | | | | |
| | 12/15/2024 | 1 | P-DW150-0002 | Napuu W/S Imp. | | 0.00% | (217,886.19) | | | | (217,886.19) | | | | | | | | | | | | |
| | 12/15/2024 | 1 | P-DW156-0005 | W/S Auto Read Meter Transmitter Replac. | | 0.00% | (479.60) | | | | (479.60) | | | | | | | | | | | | |
| | 12/15/2024 | 1 | P-DW167-0001 | North Easements W/L Replac. | | 0.00% | (26,562.45) | | | | (26,562.45) | | | | | | | | | | | | |
| | 12/15/2024 | 1 | P-DW251-0004 | Backup Generator & SCADA Upgrades | | 0.00% | (116.62) | | | | (116.62) | | | | | | | | | | | | |
| | 12/14/2024 | 7 | DW331-0081 | Kahiliwai Pl. & Area Hts. Dr. Area W/S Imp. | | 0.90% | (5,610,000.00) | | | | (5,610,000.00) | | | | | | | | | | | | |
| | 1/28/2025 | 3 | HBWS-EC02 | Waipoo Hts. Wells & W/L Wells I WTD | 3/15/2025 | 0.00% | 966,750.00 | | | | | | | 966,750.00 | | | | | | | | | |
| | 1/28/2025 | 3 | HBWS-EC03 | Mililani Wells II WTD | 3/15/2025 | 0.00% | 1,283,075.00 | | | | | | | 1,283,075.00 | | | | | | | | | |
| | 2/10/2025 | 6 | DW331-0081 | Kahiliwai Pl. & Area Hts. Dr. Area W/S Imp. | 4/15/2025 | 0.90% | 6,325,565.00 | | | | 239,939.25 | | 6,085,625.75 | | | | | | | | | | |
| | 2/24/2025 | 2 | DW331-0082 | Manana Wells Control Valve Installation | | 1.15% | 2,000,000.00 | | | | 2,000,000.00 | | | | | | | | | | | | |
| | 2/24/2025 | 2 | DW331-0083 | Kaahumanu Wells Control Valve Renovation | | 1.15% | 2,000,000.00 | | | | 2,000,000.00 | | | | | | | | | | | | |
| | 3/5/2025 | 2 | DW331-0084 | Aliipoe Dr. & Palhi Street Area W/S Imp. | | 1.15% | 13,000,000.00 | | | | 13,000,000.00 | | | | | | | | | | | | |
| | 3/6/2025 | 2 | HBWS-EC01 | Professional Svcs. to Add EC & PFAS | | 0.00% | 2,357,086.00 | | | | | | | 2,357,086.00 | | | | | | | | | |
| | 3/15/2025 | 1 | P-DW254-0001 | Maunaloa-Smith Well Repair & SCADA Upgrades | | 3.00% | (13,107.71) | | | | (13,107.71) | | | | | | | | | | | | |
| | 3/31/2025 | 2 | MDWS-EC02 | Cntrl. GAC Treatment Napili & Honokaliua Wellfield | | 0.00% | 3,750,000.00 | | | | | | | 3,750,000.00 | | | | | | | | | |
| | 3/31/2025 | 2 | HBWS-EC04 | Mililani Wells I WTP Imp. | | 0.00% | 3,000,000.00 | | | | | | | 3,000,000.00 | | | | | | | | | |
| | 3/28/2025 | 2 | P-DW328-0002 | C Kipapa System Consolidation | | 0.00% | 400,000.00 | | | | 400,000.00 | | | | | | | | | | | | |
| | 4/4/2025 | 2 | P-DW303-EC02 | New Source - Exploratory Well | | 0.00% | 1,500,000.00 | | | | | | | 1,500,000.00 | | | | | | | | | |
| | 4/16/2025 | 3 | HBWS-PF25 | Honolulu BWS Pro-Fi SFY 2025 | 5/15/2025 | 0.50% | 10,010,000.00 | | 632,200.00 | | | | 9,377,800.00 | | | | | | | | | | |
| | 5/15/2025 | 3 | HDWS-PF25 | Hawaii DWS Pro-Fi SFY 2025 | 5/15/2025 | 0.50% | 5,000,000.00 | | | | 403,000.00 | | | 4,597,000.00 | | | | | | | | | |
| | 5/15/2025 | 3 | HDWS-PF25 EQ | Hawaii DWS Pro-Fi SFY 2025 Equivalency | 5/15/2025 | 0.50% | 5,000,000.00 | | | | | | 5,000,000.00 | | | | | | | | | | |
| | 6/2/2025 | 2 | P-DW372-0001 | C Tank Replac. & W/S Imp. | | 3.00% | 1,033,173.41 | | | | 1,033,173.41 | | | | | | | | | | | | |
| | 6/15/2025 | 1 | P-DW328-0001 | Hon. BWS Metered Conn. to Lot B | | 0.00% | 400,000.00 | | | | | 339,000.00 | 62,000.00 | | | | | | | | | | |
| | 6/16/2025 | 2 | DW335-0015 | C Malilihi Rd. 20-Inch Main, Paalea Rd. to Luualalei | | 1.15% | 9,402,000.00 | | | | 9,402,000.00 | | | | | | | | | | | | |
| | 6/16/2025 | 2 | DW335-0016 | C Waipaoa Pl., Waihuia Pl., & Waimomona Pl. W/S Imp. | | 1.15% | 5,550,000.00 | | | | 5,550,000.00 | | | | | | | | | | | | |
| | 6/30/2025 | 2 | HBWS-PF25 | Honolulu BWS Pro-Fi SFY 2025 | | 0.50% | 3,990,000.00 | | | | 3,990,000.00 | | | | | | | | | | | | |
| | @ | 9 | P-DW437-0001 | Repair/Replace 0.5 MG Tank | | 0.00% | - | 700,800.00 | 300,000.00 | | (1,000,800.00) | | | | | | | | | | | | |
| | | | | | | | 62,720,856.71 | 54,401.00 | 932,200.00 | 23,712,881.87 | (586,292.08) | 339,000.00 | 12,924,804.00 | 4,597,000.00 | \$12,846,911.00 | | | | | | | | |
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Note: Legend located on page 2

SFY 2025 DWSRF ANNUAL REPORT

State of Hawaii
Drinking Water Treatment Revolving
Loan Fund
Committed Projects by State Fiscal Year and Funding Source
June 30, 2025

Legend:
* Interim Loan Agreement never issued. Binding was based on a Binding Commitment letter for the amount stated.
** Interim Loan Agreement never issued. Binding was based on the Final Loan Agreement date.
^ Kamehameha Water Treatment Plant (KWT) Initial binding commitments totaled \$7,968,579, with 39.09% of this amount made up of state match funds (\$3,115,000 from 421). This total initial binding amount was executed by two separate transactions, \$3,316,373 with 39.09% (\$1,296,244) made up of state match funds and \$4,663,200 also made up of 39.09% of state match funds (\$1,818,756).
^^ Waimea WTP Microfiltration: Initial binding commitment totaled \$9,202,816.00 per Interim Loan Agreement dated 3/15/2012. A Commitment Notice for \$12,896,000.00 was issued on 6/1/15 replacing that previous interim agreement, whereby increasing the total project's binding commitment amount by \$3,693,184.00.
C Indicates Commitment Notice transaction (no Interim Loan Agreement issued).
@ Project had a funding source adjustment. If the funding adjustment occurs within the same SFY as the FLAVSLA, then only the funding source(s) and result is recorded.

1 Supplemental Loan Agreement or Contract Modification Form to the Primary Loan Agreement.
2 Interim Loan Agreements or Commitment Notices.
3 Final Loan Agreements executed using the Interim Loan Agreement Binding Commitment Date.
4 Final Loan Agreement executed, however, the actual loan amount was lower than the amount shown in the Interim Loan Agreement.
5 Final Loan Agreement executed, however, the actual loan amount was higher than the amount shown in the Interim Loan Agreement.
6 Final Loan Agreement executed, however, the actual loan amount was the same as the amount shown in the Interim Loan Agreement.
7 Project terminated, the Interim Loan Agreement / Commitment Notice was cancelled with its entire respective loan amount debilitated. The original binding transaction(s) remain a part of this schedule.
8 Project terminated in FY14, the Commitment Notice was cancelled with no documentation of original binding reflected in this schedule.
9 Project had a funding source adjustment.

ATTACHMENT 2: CROSS-REFERENCE OF EXECUTED PROJECTS BY FUNDING SOURCE

SFY 2025 DWSRF ANNUAL REPORT

| State of Hawaii Drinking Water Treatment Revolving Loan Fund | | | | | | | | | | | |
|---|---|-------------------------------------|------------------------------------|-------------------------------|-------------------------------------|----------------------------------|---------------------------------------|--|--------------------------------------|---------------------------------------|------------------|
| Cross Reference of Executed Projects By Funding Source | | | | | | | | | | | |
| June 30, 2025 | | | | | | | | | | | |
| | 420 Federal Cap Grant | 422 Principal from Repayments | 423 Interest from Repayments | 424 Investment Interest | 421 State Match for Cap Grant | 420 Federal AFRA Cap Grant | GPH 420 BL Federal Cap Grant | 421 BL State Match for Cap Grant | ES 420 BL Federal Cap Grant | LIS 420 BL Federal Cap Grant | Total |
| Hawaii Department of Water Supply | | | | | | | | | | | |
| 129-0001 | Saddle Hill Well "A" | 1,610,948.59 | | | | | | | | | 1,610,948.59 |
| 101-0003 | Pihonua Kukuia Reservoir | | 6,951,042.60 | | | | | | | | 6,951,042.60 |
| 102-0001 | Lanipohone 0.5 MG Reservoir | 2,668,395.65 | 874,347.77 | | | | | | | | 3,542,743.42 |
| 105-0001 | Honomaa Well "H" | 3,238,422.29 | | | 731,657.71 | | | | | | 3,969,080.00 |
| 106-0001 | Kaulaimo Production Well | 1,015,355.07 | 10,402.80 | | 216,910.08 | | | | | | 1,232,447.86 |
| 107-0001 | Kahe Moku | 1,491,583.62 | 426,343.30 | | 321,875.64 | | | | | | 2,239,802.56 |
| 109-0001 | Kamalei Well | 1,010,831.67 | 96,044.30 | | 361,946.58 | | | | | | 1,468,822.55 |
| 112-0004 | Ossa No. 6 Production Well | 4,222,336.63 | | | 2,606,852.83 | | | | | | 6,829,189.47 |
| 129-0001 | Hakula Well Development | 623,420.00 | | | | | | | | | 623,420.00 |
| 129-0002 | Komaniwell #1 - 0.2 MG Expansion | 1,767,436.23 | | | 411,276.06 | | | | | | 2,178,712.29 |
| 133-0001 | Waimea TSP Upgrades Ph. II | 739,216.00 | | | | | | | | | 739,216.00 |
| 133-0003 | Waimea WTP Microfiltration | 4,948,908.04 | | 5,563,737.61 | | | | | | | 10,512,645.65 |
| 133-0004 | Waimea WTP Sludge Drying Beds | | 3,490,753.00 | | | | | | | | 3,490,753.00 |
| 133-0005 | Ahuaka'i Well Development | | | | | 4,742,200.00 | | | | | 4,742,200.00 |
| 133-0001 | Kauaiapo Well "H" | 267,571.55 | | | 69,668.45 | | | | | | 337,240.00 |
| 133-0002 | Kapuleia Well Development | 789,916.28 | 98,774.00 | | 154,962.71 | | | | | | 1,043,653.00 |
| 133-0004 | Kapuleia Well Development Ph. 2 | | | 4,298,629.75 | | | | | | | 4,298,629.75 |
| 139-0001 | Makapa Wall | 1,024,067.35 | | | 266,027.49 | | | | | | 1,290,094.84 |
| 151-0001 | Hukilau Spring Imp. | 453,586.10 | 51,800.00 | | 103,666.96 | | | | | | 609,053.06 |
| 161-0002 | Ahuaka'i-Honokaa Transmission on VL | 2,558,895.72 | 641,110.08 | | | | | | | | 3,200,005.80 |
| HDWS-0001 | Emergency Well Resours. I | 703,960.00 | 298,640.00 | | | | | | | | 1,002,600.00 |
| HDWS-0002 | Emergency Well Resours. II | | | | | | | | | | 2,000,000.00 |
| HDWS-L301 | HDWS LORR Comp. | | | 2,000,000.00 | | | | | | | 2,000,000.00 |
| HDWS-PF18 | Hawai DWS Proj.F. SFY 2016 | | 3,089,432.17 | | | | | | | | 3,089,432.17 |
| HDWS-PF16 | Hawai DWS Proj.F. SFY 2016 | | 1,855,463.46 | | | | | | | | 1,855,463.46 |
| HDWS-PF21 | Hawai DWS Proj.F. SFY 2021 | 265,015.75 | 6,733,924.25 | | | | | | | | 6,998,940.00 |
| HDWS-PF22 | Hawai DWS Proj.F. SFY 2022 | | 4,698,000.00 | 2,900,000.00 | | 2,222,000.00 | | | | | 10,000,000.00 |
| HDWS-PF23 | Hawai DWS Proj.F. SFY 2023 | 1,823,520.00 | 3,776,167.10 | | | 1,431,600.00 | | 1,799,200.00 | | | 7,830,487.10 |
| HDWS-PF24 | Hawai DWS Proj.F. SFY 2024 | | 3,130,187.31 | | | 967,500.00 | | 2,105,900.00 | | | 6,232,287.31 |
| HDWS-PF25 | Hawai DWS Proj.F. SFY 2025 | | 400,000.00 | | | | | 4,597,600.00 | | | 5,000,000.00 |
| HDWS-PF25-EG | Hawai DWS Proj.F. SFY 2025 Equidensity | | | | | | 5,300,000.00 | | | | 5,300,000.00 |
| Hawai Department of Water Supply Totals | | | | | | | | | | | |
| | \$92,911,274.70 | \$7,735,652.57 | \$13,762,387.35 | \$2,000,000.00 | \$10,634,227.35 | \$4,742,200.00 | \$5,000,000.00 | \$5,501,700.00 | \$0.00 | \$2,580,723.00 | \$116,576,144.68 |
| Mau Department of Water Supply | | | | | | | | | | | |
| 212-0003 | Winward Street WLR | | | | | 1,420,000.00 | | | | | 1,420,000.00 |
| 212-0006 | Win Road WLR | | | | | 766,923.00 | | | | | 766,923.00 |
| 212-0009 | Lower Palo Verde Tank Replac. | 662,389.62 | | | 33,004.38 | | | | | | 695,394.00 |
| 212-0009 | Waiulau Well Development | 1,651,131.00 | | | 348,969.00 | | | | | | 2,000,000.00 |
| 212-0010 | Ulukoua and Ewa Flare WLR | 640,686.21 | 50,000.00 | | 159,386.76 | | | | | | 850,000.00 |
| 212-0011 | Mau Meadow Booster PS #16 Imp. | 244,977.73 | 844,648.25 | | 19,374.02 | | | | | | 1,109,000.00 |
| 212-0015 | Iae Surface WTP Upgrades | | 21,479,624.65 | | | | | | | | 21,479,624.65 |
| 213-0018 | Waiulau Hts. Tank #3 Booster Replac. | | 1,804,840.00 | | | | | | | | 1,804,840.00 |
| 213-0001 | Kamalei Water TP | 4,725,367.00 | | | 3,115,000.00 | | | | | | 7,840,367.00 |
| 213-0003 | Kamalei Water WTP Clean WVR | 8,047,344.14 | | | 1,657,604.86 | | | | | | 9,704,949.00 |
| 213-0006 | Kukuihoi Water in-lie WVR | 530,316.18 | | | 142,962.83 | | | | | | 673,279.00 |
| 213-0008 | Kamalei WTP High- Lift Pumps | 646,519.15 | 1,000,000.00 | | 448,880.85 | | | | | | 1,795,000.00 |
| 213-0009 | Kaunapali PG WL Imp. Ph. I | 664,382.19 | | | 161,157.81 | | | | | | 825,540.00 |
| 213-0014 | Panaloa WSS Imp. | 572,334.23 | | | 121,875.96 | | | | | | 694,210.19 |
| 213-0015 | Hakulalei Tank Replac. | 567,542.19 | 26,806.83 | | 79,176.57 | | | | | | 614,125.59 |
| 213-0018 | Panaloa Well Development | | 3,009,700.00 | | | | | | | | 3,009,700.00 |
| 214-0009 | Naili Well "A" Site Improvements | 1,315,116.74 | | | 314,805.26 | | | | | | 1,629,922.00 |
| 215-0003 | Waikomo Flume Expansion Replac. | 6,578,954.58 | | | 1,384,472.00 | | | | | | 7,963,426.58 |
| 215-0004 | Oahu WTP - Relining of the 8.5 MG SB | 875,236.67 | 283,418.00 | | 183,763.33 | | | | | | 1,342,418.00 |
| 215-0006 | West Oahu Tank Replac. | | | | | 1,460,000.00 | | | | | 1,460,000.00 |
| 215-0009 | Ph. 4 Booster Pump Upgrades | 3,749,700.00 | | 159,940.50 | | | | | | | 3,909,640.50 |
| 216-0010 | Kahe WTP Tank Replac. | 654,071.83 | 19,288.63 | | 157,371.54 | | | | | | 740,330.00 |
| 216-0014 | Kahe Well Replacment | 1,675,221.00 | 96,608.53 | | 294,216.66 | | | | | | 2,065,046.19 |
| 223-0002 | Kaunapali MCC Upgrades | | | 500,000.00 | | | | | | | 500,000.00 |
| 241-0004 | Kilauea WTP Imp. - OGR | 3,467,901.94 | | | 615,965.16 | | | | | | 4,083,867.10 |
| 241-0005 | Upper Oahu PG Tank Replac. | 873,892.10 | | | 206,233.90 | | | | | | 1,080,126.00 |
| 247-0006 | Makua and Lower Oahu PG Imp. | 468,320.52 | | | | | | | | | 468,320.52 |
| HDWS-0001 | Oahu No. 2 TMS Tank Replac. | | 45,000.00 | 4,994,988.00 | | | | | | | 4,994,988.00 |
| HDWS-0001 | Source Control for Infiltration - 4 Sites | | | 943,920.00 | | 258,166.94 | | | | | 1,202,086.94 |
| HDWS-0002 | Mau DWS WSS Imp. 1 | | 4,691,600.00 | | | | | | | | 4,691,600.00 |
| HDWS-L301 | LORR Cap Grant | | | | | | | | | 1,502,402.65 | 1,502,402.65 |
| Mau Department of Water Supply Totals | | | | | | | | | | | |
| | \$38,996,721.08 | \$31,310,892.17 | \$7,563,313.59 | \$0.00 | \$9,672,354.47 | \$3,867,923.00 | \$0.00 | \$1,502,402.65 | \$0.00 | \$2,556,146.94 | \$82,936,351.33 |

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ATTACHMENT 3: MANAGEMENT DISCUSSION AND ANALYSIS

Department of Health State of Hawai'i Drinking Water Treatment Revolving Loan Fund

Management Discussion and Analysis
June 30, 2025

This Management's Discussion and Analysis (MD&A) presents a narrative overview and analysis of the financial activities and performance of the Department of Health, State of Hawai'i, Drinking Water Treatment Revolving Loan Fund (DWTRLF) during the year ended June 30, 2025. Please read it in conjunction with the DWTRLF's financial statements and the related notes to the financial statements (which follow this section).

Prior Year Restatement Due to New Accounting Principle

In accordance with the implementation of Governmental Accounting Standards Board Statement No. 101, *Compensated Absences*, net position was restated as of July 1, 2024.

Overview of the Financial Statements

This MD&A serves as an introduction to the DWTRLF's financial statements. The accompanying report only provides information on the financial activities associated with the DWTRLF, which is a proprietary fund of the Department of Health. The program's financial statements are comprised of two components: (1) financial statements; and (2) notes to the financial statements.

Financial Statements

The financial statements provide information about the DWTRLF's overall financial position and results of operations. These statements, which are presented on an accrual basis of accounting, consists of the following three statements:

- The *Statement of Net Position* presents all of the DWTRLF's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference reported as net position. Over time, increases and decreases in the DWTRLF's net position may serve as a useful indicator of whether the financial position of the DWTRLF is improving or deteriorating.
- The *Statement of Revenues, Expenses and Changes in Net Position* presents information showing how the DWTRLF's net position changed during the past year.
- The *Statement of Cash Flows* report the DWTRLF's cash flows from operating activities, noncapital financing activities, capital and related financing activities, and investing activities.

Notes to Financial Statements

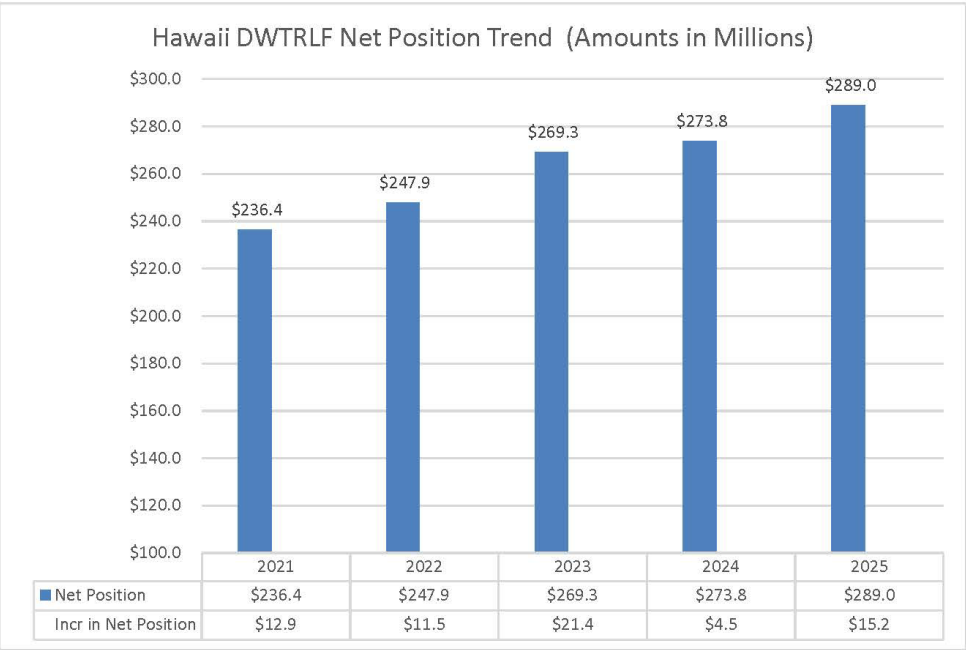
The Notes to Financial Statements section provides additional information that is essential to a full understanding of the data provided in the basic financial statements. The notes to financial statements follow the basic financial statements.

Department of Health
State of Hawai'i
Drinking Water Treatment Revolving Loan Fund

Management Discussion and Analysis
June 30, 2025

Financial Highlights

- The DWTRLF's total net position as restated increased from \$273.8 million as of July 1, 2024 to \$289.0 million as of June 30, 2025, or by approximately \$15.2 million. The total increase in net position was attributed to federal contributions (EPA grants), state matching contributions, interest earnings from loans, and loan fee earnings, which strengthened the financial position of the Fund.
- The increase in current assets of \$25.5 million for the year ended June 30, 2025 was mainly due to cash and cash equivalents increasing from principal and interest payments received, state match received, and increased investment interest during the year.
- Loans receivable decreased by \$10.5 million. The decrease is due to the increase of principal forgiveness loan payments from the Bipartisan Infrastructure Law state revolving fund grants.



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Department of Health State of Hawai'i Drinking Water Treatment Revolving Loan Fund

Management Discussion and Analysis
June 30, 2025

Financial Analysis

This section includes condensed financial information and analysis.

Drinking Water Treatment Revolving Loan Fund CONDENSED STATEMENT OF NET POSITION (Amount in Thousands)

June 30,

| | 2025 | 2024 |
|--|------------|------------|
| Current Assets | \$ 89,443 | \$ 63,966 |
| Capital Assets | 162 | 105 |
| Loans Receivable, non current | 205,733 | 216,543 |
| Total Assets | 295,338 | 280,614 |
| Deferred outflows of resources | 1,123 | 760 |
| Total Assets and deferred outflows of resources | 296,461 | 281,374 |
| Current Liabilities | 1,005 | 936 |
| Long Term Liabilities | 5,679 | 5,315 |
| Total Liabilities | 6,684 | 6,251 |
| Deferred inflows of resources | 791 | 721 |
| Net Position | | |
| Net Investment in Capital Assets | 162 | 105 |
| Restricted | 288,824 | 274,296 |
| Total Net Position | 288,986 | 274,401 |
| Total Liabilities, deferred inflows of resources, and net position | \$ 296,461 | \$ 281,373 |

As noted earlier, changes in net position may serve over time as a useful indicator of the DWTRLF's financial position. As of June 30, 2025, the DWTRLF's total net position was approximately \$289.0 million.

At June 30, 2025, in addition to equity in cash and cash equivalents in the State Treasury approximating \$69.1

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Department of Health State of Hawai'i Drinking Water Treatment Revolving Loan Fund

Management Discussion and Analysis
June 30, 2025

million, the DWTRLF had total loans receivable from county governments and private water systems in the amount of \$222.7 million arising from the revolving loan fund program. The DWTRLF had total liabilities of \$6.7 million at June 30, 2025. Most of the liabilities are related to the net pension and net OPEB liabilities.

State of Hawaii Drinking Water Treatment Revolving Loan Fund

CONDENSED STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION (Amounts in Thousands) June 30,

| | 2025 | 2024 |
|---|------------|------------|
| Revenues: | | |
| Operating Revenues: | | |
| Interest earnings from loans | \$ 759 | \$ 766 |
| Administration loan fee earnings | 2,722 | 2,800 |
| Total Operating Revenues | 3,481 | 3,566 |
| Expenses: | | |
| Program and Administrative | 5,334 | 3,791 |
| Principal Forgiveness | 11,307 | 19,347 |
| Total Expenses | 16,641 | 23,138 |
| Operating Income (Loss) | -13,160 | -19,572 |
| Non-Operating Revenues: | | |
| Federal Contribution | 19,809 | 19,305 |
| State and Other Contributions | 8,573 | 5,370 |
| Change in Net Position | 15,222 | 5,103 |
| Net Position: | | |
| Beginning of year, as previously reported | 274,401 | 269,298 |
| Adjustment for change in accounting principle | -637 | - |
| Beginning of year, as restated | 273,764 | 269,298 |
| End of year | \$ 288,986 | \$ 274,401 |

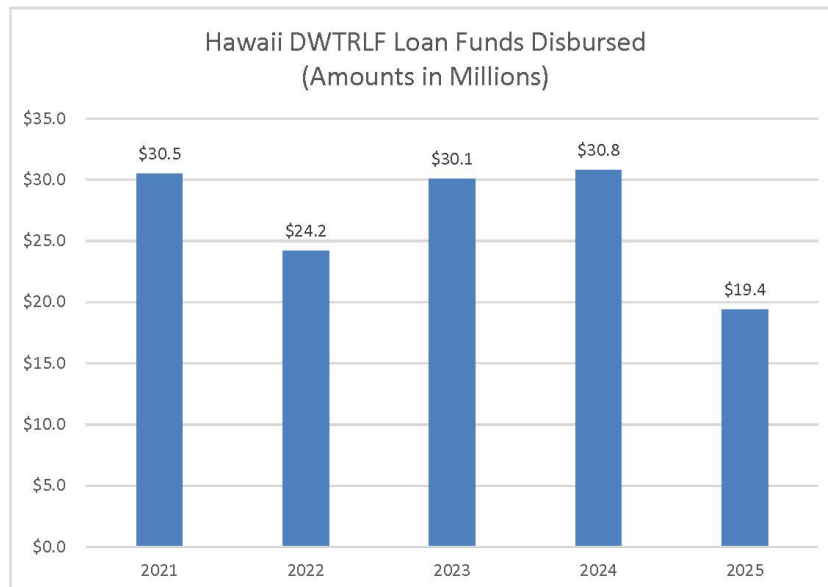
**Department of Health
State of Hawai‘i
Drinking Water Treatment Revolving Loan Fund**

Management Discussion and Analysis
June 30, 2025

Operating expenses decreased by \$6.5 million from 2024. This is mainly due to principal forgiveness.

Total expenses for FY 2025 were \$16.6 million of which \$5.3 million was for payroll, operating, and program expenses and \$11.3 million for loan principal forgiveness. As compared to FY 2024, total expenses were \$23.1 million, of which \$3.8 million was for payroll, operating and program expenses and \$19.3 million for loan principal forgiveness. Principal forgiveness is provided to assist borrowers with their loans. Operating loss decreased by \$6.4 million over FY 2024. The difference is mainly due to the timing of the principal forgiveness paid in these years.

The DWTRLF accounts for federal and state funds used to provide loans to county governments and private borrowers for the construction of drinking water infrastructure projects and the repayment of principal, interest and fees from such loans and investment of such monies. During FY 2025, DWTRLF received \$19.8 million and \$6.2 million of federal and state funds, respectively. DWTRLF also disbursed \$19.4 million in loan proceeds and collected \$18.6 million in principal repayments in 2025. As compared to 2024, the fund collected \$19.3 million and \$3.6 million in federal and state funds, respectively, disbursed \$30.8 million in loan proceeds, and collected \$16.1 million in principal payments.



Lastly, the DWTRLF executed a total of eleven loan agreements for \$45.9 million during FY 2025.

**Department of Health
State of Hawai'i
Drinking Water Treatment Revolving Loan Fund**

Management Discussion and Analysis
June 30, 2025

Request for Information

This financial report is designed to provide a general overview of the DWTRLF's finances for all interested parties. Questions concerning any of the information provided in this report or requests for additional information should be addressed to : Safe Drinking Water Branch, Environmental Management Division, Hawaii State Department of Health, 2385 Waimano Home Road, Suite 110, Uluakupu Building 4, Pearl City, Hawaii 96782-1400.

ATTACHMENT 4: STATEMENT OF NET POSITION

SFY 2025 DWSRF ANNUAL REPORT

State of Hawaii
Drinking Water Treatment Revolving Fund
Statement of Net Position
June 30, 2025

Assets and Deferred Outflow of Resources

| | |
|---|-----------------------|
| Current Assets | |
| Cash and cash equivalents in State Treasury | 69,072,567.25 |
| Accrued Interest | 184,941.28 |
| Accrued Interest from Investment | 1,458,442.12 |
| Accrued Administrative Loan Fees | 664,427.86 |
| Due from State Treasury | 528,980.83 |
| Due from Federal Government | 552,367.24 |
| Accounts Receivable | 0.00 |
| Current maturities of loans receivable | 16,981,644.43 |
| Total for Current Assets | <u>89,443,371.01</u> |
| Loans Receivable, net of current maturities | 205,732,959.77 |
| Capital Assets | |
| Capital Assets | 2,966,794.08 |
| Less: Accumulated Depreciation | <u>(2,804,715.20)</u> |
| Total for Capital Assets | <u>162,078.88</u> |
| Total for Assets | 295,338,409.66 |
| Deferred outflows of resources related to pensions | 654,299.87 |
| Deferred outflows of resources related to OPEB | 468,076.41 |
| Total Assets and Deferred Outflow of Resources | 296,460,785.94 |

Liabilities, Deferred Inflow of Resources, and Net Position

| | |
|--|-----------------------|
| Liabilities | |
| Current Liabilities | |
| Payroll Payable | 259,419.29 |
| Accounts Payable | 83,584.58 |
| Indirect Payable | 392,339.73 |
| Due to state treasury | 41,993.56 |
| Compensated Absences, current portion | <u>227,386.64</u> |
| Total for Current Liabilities | 1,004,723.80 |
| Compensated Absences, net of current portion | 743,281.21 |
| Net Pension liability | 2,891,025.96 |
| Net OPEB liability | <u>2,045,179.34</u> |
| Total for Liabilities | 6,684,210.31 |
| Deferred inflows of resources related to pensions | 340,803.49 |
| Deferred inflows of resources related to OPEB | 449,708.53 |
| Net Position | |
| Net Investment in Capital Assets | 162,078.88 |
| Restricted | 288,823,984.73 |
| Unrestricted | <u>0.00</u> |
| Total for Net Position | <u>288,986,063.61</u> |
| Total Liabilities, Deferred Inflow of Resources, and Net Position | 296,460,785.94 |

See accompanying notes to financial statements

ATTACHMENT 5: STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION

SFY 2025 DWSRF ANNUAL REPORT

State of Hawaii
Drinking Water Treatment Revolving Fund
Statement of Revenues, Expenses and Changes in Net Position
Year Ended June 30, 2025

| | |
|--|------------------------|
| Operating Revenues | |
| Interest earnings from loans | 759,048.35 |
| Administration loan fee earnings | 2,722,349.06 |
| Total for Operating Revenues | 3,481,397.41 |
| Operating Expenses | |
| Administrative Cost - 4% set-aside | 1,213,496.85 |
| Admin. Technical Assistance - 4% set-aside | 10,454.91 |
| Administrative Cost - WIIN set-aside | 0.00 |
| State Program Management - 10% set-aside | 2,413,720.59 |
| Source Water Protection - 10% set-aside | 11,168.00 |
| Capacity Development - 10% set-aside | 0.00 |
| Operator Certification - 10% set-aside | 18,484.65 |
| Small Systems Technical Assistance - 2% set-aside | 144,129.00 |
| Water Protection Program - 15% set-aside | 0.00 |
| Wellhead Protection Program - 15% set-aside | 439,740.73 |
| Technical or Financial Assistance - 15% set-aside | 152,119.49 |
| Admin Loan Fee | 931,852.21 |
| Principal Forgiveness for SRF | 11,306,634.91 |
| Total for Operating Expenses | 16,641,801.34 |
| Total Operating Income/(Loss) | (13,160,403.93) |
| Nonoperating Revenue/(Expense) | |
| Federal contribution | 19,808,622.41 |
| State matching contribution | 6,208,000.00 |
| Interest earnings (loss) from investment | 2,337,941.83 |
| Non-imposed fringe | 27,807.71 |
| Total Nonoperating Revenue/(Expense) | 28,382,371.95 |
| Total Change in Net Position | 15,221,968.02 |
| Net Position GLTB - Beginning of Year | 274,401,675.88 |
| Restatement due to change in accounting principle | (637,580.29) |
| Total Net Position - Beginning of Year, as restated | 273,764,095.59 |
| Total Net Position - End of Year | 288,986,063.61 |

See accompanying notes to financial statements

ATTACHMENT 6: STATEMENT OF CASH FLOWS

SFY 2025 DWSRF ANNUAL REPORT

State of Hawaii
Drinking Water Treatment Revolving Fund
Statement of Cash Flows
Year Ended June 30, 2025

| | |
|---|------------------------|
| Cash flows from operating activities | |
| Personnel Costs | (3,058,684.08) |
| Payments to vendors | (2,691,533.65) |
| Total Cash flows from operating activities | (5,750,217.73) |
| Cash flows from noncapital financing activities | 26,053,467.47 |
| Total Cash flows from noncapital financing activities | 26,053,467.47 |
| Cash flows from capital and related financing activities | |
| Purchase of equipment | (101,132.07) |
| Total Cash flows from capital and related financing activities | (101,132.07) |
| Cash flows from investing activities | |
| Interest income from loans | 759,830.61 |
| Administrative loan fees | 2,744,689.76 |
| Principal repayments on loans | 18,557,315.52 |
| Disbursement of loan proceeds | (19,363,765.62) |
| Interest from investments | 1,485,198.89 |
| Total Cash flows from investing activities | 4,183,269.16 |
| Total Net increase/(decrease) in cash and cash equivalents | 24,385,386.83 |
| Total Cash and Cash Equivalents - Beginning of Year | 44,687,180.42 |
| Total Cash and Cash Equivalents - End of Year | 69,072,567.25 |
| Reconciliation of operating income (loss) to net cash | |
| Provided by (used by) operating activities | |
| Total Operating Income (Loss) | (13,160,403.93) |
| Adjustments to reconcile operating income to net cash | |
| Depreciation | 43,746.57 |
| Principal Forgiveness for SRF | 11,306,634.91 |
| Interest income from loans | (759,048.35) |
| Administrative loan fees | (2,722,349.06) |
| In-kind contribution from EPA | 0.00 |
| Non-imposed fringe | 27,807.71 |
| Total Adjustments to reconcile operating income to net cash | 7,896,791.78 |
| Change in assets, deferred outflows, liabilities, and deferred inflows | |
| Due from state treasury | 11,137.11 |
| Accounts Receivable | 0.00 |
| Accrued salaries and other administrative costs | (33,413.88) |
| Net deferred outflows / inflows of resources | (293,455.93) |
| Net Pension Liability | 170,413.49 |
| Net OPEB liability | (341,286.37) |
| Total Change in assets, deferred outflows, liabilities, and deferred inflows | (486,605.58) |
| Total Net cash used by operating activities | (5,750,217.73) |

See accompanying notes to financial statements

ATTACHMENT 7: NOTES TO FINANCIAL STATEMENTS

NOTES TO FINANCIAL STATEMENTS

State of Hawaii Drinking Water Treatment Revolving Loan Fund

NOTE A - ESTABLISHMENT AND PURPOSE OF THE DWTRLF

The Safe Drinking Water Act Amendments (SDWA) of 1996 (the Act) authorized the Environmental Protection Agency (EPA) to make capitalization grants to the states for the purpose of providing loans and other types of financial assistance to public water supply systems for drinking water infrastructure.

The Act also authorized the states to set aside funding for prevention programs and administration of the Drinking Water Treatment Revolving Loan Fund (DWTRLF or Fund), provided that the amount of funding did not exceed thirty-one percent (31%) of the annual capitalization grant as follows:

1. Up to fifteen percent (15%) may be used to provide local assistance and other state programs.
2. Up to four percent (4%) may be used to cover the costs of program administration.
3. Up to ten percent (10%) may be used for Public Water System Supervision (PWSS) program activities and other initiatives of the SDWA; and
4. Finally, up to two percent (2%) may be used to support small systems technical assistance activities.

To receive the federal capitalization grants, the 1997 State of Hawaii (State) Legislature established the DWTRLF to receive federal capitalization grants from EPA. The DWTRLF is intended to provide loans in perpetuity to public drinking water systems for construction of drinking water treatment facilities. Such loans may be at or below market interest rates and must be fully amortized within thirty years or up to forty years for qualified communities but not to exceed the design life of the project. Prior to July 1, 2015, the first repayment of principal and interest occurs no later than one year after the notice to proceed for construction or the final agreement date, whichever is later. Beginning July 1, 2015, the first repayment of principal and interest occurs no later than one year after the final loan disbursement, one year after the project completion date or three years after the final agreement date, whichever is earliest. The Fund is administered by the Safe Drinking Water Branch, Environmental Management Division of the Department of Health (DOH), State of Hawaii.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Financial Statement Presentation

The accompanying financial statements are intended to present the financial position, results of operations and cash flows of only that portion of the State and DOH that is attributable to the transactions of the DWTRLF and do not purport to present the financial position, results of operation or cash flows of the State or DOH.

NOTES TO FINANCIAL STATEMENTS *(continued)*

State of Hawaii Drinking Water Treatment Revolving Loan Fund

The accompanying financial statements of the DWTRLF have been prepared in conformity with accounting principles generally accepted in the United States of America prescribed by the Governmental Accounting Standards Board (GASB).

2. Measurement Focus and Basis of Accounting

The accompanying financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are reported when earned and expenses are reported when a liability is incurred, regardless of the timing of the related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from services or goods in connection with a proprietary fund's principal ongoing operation. Revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. The principal operating revenues of the DWTRLF are interest income and administrative loan fees on loans made to county governments and private borrowers. Federal grants, state matching funds, and interest income from investments are reported as non-operating revenue. Principal forgiveness for loans is reported as operating expenses.

3. Use of Estimates

In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. These estimates, among others, include the allowance for uncollectible accounts, depreciable lives of capital assets, and the net pension and other postemployment benefits (OPEB) liabilities.

4. Equity in Cash and Cash Equivalents and Investments in State Treasury

All monies of the DWTRLF are held in the State Treasury. The State Director of Finance is responsible for the safekeeping of cash in the State Treasury in accordance with State laws. The Director of Finance may invest any monies of the state, which in the Director's judgment are in excess of the amounts necessary for meeting the immediate requirements of the State.

Effective August 1, 1999, cash is pooled with funds from other state agencies and departments and deposited into approved financial institutions or participates in the State Treasury Investment Pool System. Cash accounts that participate in the investment

NOTES TO FINANCIAL STATEMENTS *(continued)*

State of Hawaii Drinking Water Treatment Revolving Loan Fund

pool accrue interest based on the average weighted cash balances of each account. At June 30, 2025, information relating to the types, insurance, collateral, and related interest rate, credit and custodial risks of funds deposited with the State Treasury was not available since such information is determined on a statewide basis and not for individual departments or funds. The State requires that the depository banks pledge, as collateral, government securities held in the name of the state for deposits not covered by federal deposit insurance.

5. Loans Receivable

Loans provided are funded by federal capitalization grants, State matching funds, repayments and investment interest income. Loan funds are disbursed to local agencies as they expend for the purposes of the loan, and request reimbursement from the Fund. Interest is calculated from the date that loan funds are disbursed, and after the final disbursement has been made, the payment schedule identified in the loan agreement is adjusted for the actual amounts disbursed, and interest accrued during the project period. The capitalization grants for certain loans allow for portions of the loan to be forgiven upon satisfaction of certain requirements.

6. Administrative Loan Fees

The administrative loan fee program pays for the Fund's administration, including employee salaries and benefits. The program applies an administrative loan fee to all loans as provided for in Chapter 11-65 of the Hawaii Administrative Rules.

7. Capital Assets

Management capitalizes an asset if the cost is in excess of \$5,000 and the useful life exceeds one year. Purchased capital assets are valued at cost. Donated assets are recorded at their fair value at the date of donation.

Depreciation expense is recorded in the financial statements. The straight-line method is utilized over the asset's estimated useful life. Generally, the useful life is three to seven years.

8. Compensated Absences

It is the DWTRLF's policy to permit employees to accumulate earned but unused vacation, compensatory time, and sick leave benefits, as well as participate in the leave donation pool and the direct sharing programs (collectively, "compensated absences"). A liability is recognized only for leave that is (a) attributable to services already rendered, (b) accumulates, and (c) is more likely than not to be used, paid, or settled. The liability for vacation and compensatory time leave is measured using the pay or salary rates in effect

NOTES TO FINANCIAL STATEMENTS *(continued)*

State of Hawaii Drinking Water Treatment Revolving Loan Fund

at the financial statement date, including shortage differentials. The measurement also includes fringe benefits. The liability for sick leave that is more likely than not to be used, paid, or settled through cash or noncash means is measured using the historical average use approach. This method is based upon the DWTRLF's historical experience with sick leave usage through payouts over the last four years, and considers past trends to determine the amount of sick leave expected to be used or paid in the future. The liability for the leave donation pool is measured using the average rate of entitled employees utilizing the leave donation as of the financial statement date. The liability for the direct sharing program is measured using the rate of the employee utilizing the leave as of the financial statement date. All leave is accrued when incurred and reported in the statement of net position.

9. Net Position

Net position is restricted when constraints placed on them are either externally imposed or imposed by constitutional provisions or enabling legislation. Internally imposed designations of resources are not presented as restricted net position. When both restricted and unrestricted resources are available for use, generally, it is management's policy to use restricted resources first, then unrestricted resources as they are needed.

The DWTRLF's net position is classified into two net position categories.

- *Net investment in capital assets* consists of capital assets, net of accumulated depreciation and outstanding debt attributable to the acquisition, construction or improvement of those assets.
- *Restricted-expendable* consists of restricted assets less liabilities whose use by the DWTRLF are subject to externally-imposed stipulations that can be fulfilled by actions of the Fund pursuant to those stipulations or that expire by the passage of time.

10. Administrative Costs

The accompanying financial statements do not reflect certain administrative costs incurred which are paid for by other sources of funding from DOH. These costs include the DOH and State's overhead costs which DOH does not assess to the DWTRLF, since they are not practical to determine.

11. Fund Accounts

The DWTRLF consists of the State Revolving Fund (SRF) and non-SRF activity. The SRF activity consists exclusively of federal capitalization grant loans, state matching contributions, principal loan repayments, and interest from loans and other earning

NOTES TO FINANCIAL STATEMENTS (continued)

State of Hawaii Drinking Water Treatment Revolving Loan Fund

assets. Non-SRF activity consists of administrative loan fees and federal set aside funds

12. Expenses

The statement of revenues, expenses and changes in net position presents expenses on a functional basis. The natural classifications of expenses are presented in the supplementary schedule of operating expenses.

13. Deferred Outflows of Resources and Deferred Inflows of Resources

Deferred outflows of resources represent a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense) until that time. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. The following is a breakdown of deferred outflows of resources and deferred inflows of resources as of June 30, 2025:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|--|--------------------------------------|-------------------------------------|
| Related to Pensions | \$ 654,299.87 | \$ (340,803.49) |
| Related to Other Postemployment Benefits | 468,076.41 | (449,708.53) |
| | <u>\$1,122,376.28</u> | <u>\$ (790,512.02)</u> |

14. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources, and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of the State of Hawaii Employees' Retirement System (ERS), and additions to/deductions from the ERS's fiduciary net position have been determined on the same basis as they are reported by the ERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at their fair value.

15. Other Post-employment Benefits (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB and OPEB expense, information about the fiduciary net position of the Hawaii Employer-Union Health Benefits Trust Fund (EUTF), and additions to/deductions from the EUTF's fiduciary net position have been determined on the same basis as they are reported by the EUTF. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at their fair value.

NOTES TO FINANCIAL STATEMENTS *(continued)*

State of Hawaii Drinking Water Treatment Revolving Loan Fund

16. Indirect Cost

The State charges the DWTRLF federal grants an indirect cost on direct salaries and wages, including all fringe benefits. It is determined based on a negotiated Federal indirect rate.

17. Due from State Treasury

Due from State Treasury includes amounts due from other State departments and agencies, primarily related to interest income, which were not received at the end of the fiscal year.

18. Recently Issued or Adopted Accounting Pronouncements

GASB Statement No. 101

During fiscal year 2025, the DWTRLF implemented GASB Statement No. 101, *Compensated Absences*. The primary objective of the Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. This Statement requires recognition of a liability for compensated absences that (1) is attributed to services already rendered; (2) accumulates; and (3) is more likely than not to be used for time off or otherwise paid or settled. Implementation of this Statement resulted in a \$637,579 restatement to the Fund's beginning net position as of July 1, 2024.

GASB Statement No. 102

During fiscal year 2025, the DWTRLF implemented GASB Statement No. 102, *Certain Risk Disclosures*. The primary objective of the Statement is to provide users of government financial statements with information about risks related to a government's vulnerabilities due to certain concentrations or constraints that is essential to their analyses for making decisions or assessing accountability. The requirements of this statement did not have material effect on the DWTRLF's financial statements.

GASB Statement No. 103

The GASB issued Statement No. 103, *Financial Reporting Model Improvements*. The primary objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. The requirements of this Statement are effective for reporting periods beginning after June 15, 2025. The DWTRLF has not determined the effect this Statement will have on its financial statements.

GASB Statement No. 104

The GASB issued Statement No. 104, *Disclosure of Certain Capital Assets*. The primary objective of this Statement is to improve users of government financial statements with essential information about certain types of capital assets. The requirements of this Statement are effective for reporting periods beginning after June 15, 2025. The DWTRLF has not determined the effect this Statement will have on its financial statements.

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NOTES TO FINANCIAL STATEMENTS *(continued)*

State of Hawaii Drinking Water Treatment Revolving Loan Fund

NOTE C - LOANS RECEIVABLE

At June 30, 2025, the DWTRLF had outstanding loans receivable with the following government entities:

Seventeen loans with the City & County of Honolulu, Board of Water Supply; due in semiannual payments, including interest ranging from 0.00% to 1.15%, commencing not later than one year after project completion, notice to proceed, final loan disbursement or three years after loan agreement date. Final payment is due not later than thirty years after project completion. \$120,030,276.98

Twenty-one loans with the County of Hawaii, Water Board; due in semiannual payments, including interest ranging from 0.00% to 1.00%, commencing not later than one year after project completion, notice to proceed, final loan disbursement or three years after loan agreement date. Final payment is due not later than twenty years after project completion. 52,438,747.62

Eighteen loans with the County of Maui, Board of Water Supply; due in semiannual payments, including interest ranging from 0.00% to 1.15%, commencing not later than one year after project completion, notice to proceed, final loan disbursement or three years after loan agreement date. Final payment is due not later than twenty years after project completion. 35,822,830.48

Twelve loans with the County of Kauai, Board of Water Supply; due in semiannual payments, including interest ranging from 0.16% to 0.65%, commencing not later than one year after project completion, notice to proceed, final loan disbursement or three years after loan agreement date. Final payment is due not later than twenty years after project completion. 14,371,450.91

One loan with the Private Water System, Maunaolu Plantation Homeowners Association; due in semiannual payments, including an interest rate of 3.00%, commencing not later than one year after project completion, notice to proceed, final loan disbursement or three years after loan agreement date. Final payment is due not later than twenty years after project completion. 51,298.21

| | |
|--------------------------|-------------------------|
| | 222,714,604.20 |
| Less: Current maturities | (16,981,644.43) |
| | <u>\$205,732,959.77</u> |

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NOTES TO FINANCIAL STATEMENTS *(continued)*

State of Hawaii Drinking Water Treatment Revolving Loan Fund

Loans are expected to mature at various dates through 2055. The scheduled principal payments on loans maturing in subsequent years are as follows:

| Fiscal Years Ending | |
|---------------------|-------------------------|
| SFY2026 | \$ 16,981,644.43 |
| SFY2027 | \$ 17,076,063.43 |
| SFY2028 | \$ 16,758,956.85 |
| SFY2029 | \$ 16,944,686.02 |
| SFY2030 | \$ 16,552,184.42 |
| SFY2031-2035 | \$ 77,345,200.07 |
| SFY2036-2040 | \$ 51,134,909.55 |
| SFY2041-2045 | \$ 9,643,756.25 |
| SFY2046-2050 | \$ 138,598.83 |
| SFY2051-2055 | \$ 138,604.35 |
| | <u>\$222,714,604.20</u> |

Management believes that all loans will be repaid according to the loan terms or portions will be forgiven upon satisfaction of certain requirements; accordingly, no provision for uncollectible amounts has been recorded.

In fiscal year 2025, \$11,306,634.91 in loans were forgiven. Loans and advances were forgiven in accordance with the required conditions.

As of June 30, 2025, the DWTRLF earmarked funds for loans under existing commitment notices to the following borrowers:

| | |
|--|------------------------|
| City & County of Honolulu, Board of Water Supply | \$41,299,086.00 |
| County of Maui, Board of Water Supply | 3,750,000.00 |
| Private Water Systems | <u>2,933,173.41</u> |
| Total | <u>\$47,982,259.41</u> |

NOTE D - CONTRIBUTED CAPITAL

The DWTRLF is capitalized by grants from EPA authorized by Section 1452 of the Safe Drinking Water Act (the Act) and matching funds from the State. As of June 30, 2025, the EPA has awarded \$405,186,188.00 to the State of Hawaii, of which \$280,268,801.41 was drawn down for loans and set asides and the remaining \$1,517,650.00 is related to EPA in-kind draws. Total draws including EPA in-kind draws is \$281,786,451.41.

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NOTES TO FINANCIAL STATEMENTS (continued)

State of Hawaii Drinking Water Treatment Revolving Loan Fund

The following summarizes the EPA capitalization grants, amounts drawn on each grant, and the balances available for future loans at June 30, 2025:

| Capitalization Grant ID | Budget Period | FFY | Amount | DWTRLF Cash Draws | EPA Draws* (deducted prior to issuance of cap grant) | Funds Available |
|-------------------------|------------------------------|-------|-----------------------|-----------------------|--|-----------------------|
| | Balance from Previous Years: | 97-21 | 226,823,548.00 | 226,823,548.00 | 1,517,650.00 | 1 0.00 |
| FS999865-23 | 07/01/2022 - 06/30/2029 | 22 | 7,008,000.00 | 6,404,276.19 | 0.00 | 603,723.81 |
| 4D98T447-01 | 07/01/2022 - 06/30/2029 | 22 | 17,992,000.00 | 17,641,787.33 | 0.00 | 350,212.67 |
| 4L98T738-01 | 10/01/2023 - 06/30/2029 | 22 | 19,588,640.00 | 3,086,265.10 | 0.00 | 16,502,374.90 |
| 4E98T855-01 | 10/01/2023 - 06/30/2029 | 22 | 7,555,000.00 | 2,883,254.94 | 0.00 | 4,671,745.06 |
| 4D98T770-01 | 10/01/2023 - 06/30/2030 | 23 | 21,055,000.00 | 10,476,872.11 | 0.00 | 10,578,127.89 |
| FS999865-24 | 10/01/2023 - 06/30/2028 | 23 | 4,938,000.00 | 4,905,809.84 | 0.00 | 32,190.16 |
| 4L97T154-01 | 10/01/2024 - 06/30/2029 | 23 | 28,650,000.00 | 0.00 | 0.00 | 28,650,000.00 |
| 4E97T153-01 | 10/01/2024 - 06/30/2030 | 23 | 7,640,000.00 | 0.00 | 0.00 | 7,640,000.00 |
| 4D97T152-01 | 10/01/2024 - 06/30/2030 | 24 | 22,985,000.00 | 244,518.39 | 0.00 | 22,740,481.61 |
| 4L97T156-01 | 10/01/2024 - 06/30/2031 | 24 | 28,650,000.00 | 6,261,270.43 | 0.00 | 22,388,729.57 |
| FS999865-25 | 10/01/2024 - 06/30/2030 | 24 | 4,661,000.00 | 3,058,849.08 | 0.00 | 1,602,150.92 |
| 4E97T292-01 | 10/01/2024 - 09/30/2031 | 24 | 7,640,000.00 | 0.00 | 0.00 | 7,640,000.00 |
| | | | 405,186,188.00 | 281,786,451.41 | 1,517,650.00 | 123,399,736.59 |

*Amount was deducted prior to issuance of cap grant. Therefore, the amount shows up in EPA's records and not in FAMIS.

1 \$25,000.00 deducted as in kind from the 2000 grant, from Administrative Expenses set-aside; \$50,000.00 deducted as in kind from the 2000 grant, from State Program Management set-aside; \$24,000.00 deducted as in kind from the 2001 grant, from State Program Management set-aside; \$2,500.00 deducted as in kind from the 2005 grant, from Administrative Expenses set-aside; \$450,000.00 deducted as in kind from the 2013 grant, from Administrative Expenses set-aside; \$586,000.00 deducted as in kind from the 2015 grant, from Administrative Expenses set-aside; \$315,000.00 deducted as in kind from the 2016 grant, from Administrative Expenses set-aside; \$147,000.00 deducted as in kind from the 2017 grant, from Administrative Expenses set-aside, for: \$81,850 was transferred back to the loan fund during a grant amendment in FFY 19. Therefore, \$65,150 shows up in EPA's records and not in FAMIS.

The State is required to match 20 percent of the estimated amount of the grant from the EPA and does so in the year that the capitalization grant is awarded. For the FFY2022-2023 Bipartisan Infrastructure Law General Supplemental grant, the required State match is reduced from 20% to 10%. Through June 30, 2025, the Fund was in compliance with the State matching requirement. The required State match through June 30, 2025 approximated \$57.2 million, of which approximately \$51.7 million has been utilized and \$5.5 million was available to be loaned out at June 30, 2025.

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NOTES TO FINANCIAL STATEMENTS (continued)

State of Hawaii Drinking Water Treatment Revolving Loan Fund

The table below summarizes the state match funds for each EPA capitalization grant awarded to the DWTRLF. The list shows the federal fiscal year (grant year), source of state funds, and dollar amount of state match for each EPA capitalization grant as of June 30, 2025.

| Federal Fiscal Year | Source of State Funds | | 20% State Match Amount |
|---|-----------------------|-------------------|------------------------|
| Balances from previous years (1997 - 2019): | | | \$ 40,962,310.00 |
| 2020 | Act 006/20 | \$ 2,202,200.00 | |
| | Total 20 Match | | \$ 2,202,200.00 |
| 2021 | Act 88/21 | \$ 2,200,200.00 | |
| | Total 21 Match | | \$ 2,200,200.00 |
| 2022 | Act 248/22 | \$ 1,401,600.00 | |
| | Act 248/22 | \$ 1,799,200.00 * | |
| | Total 22 Match | | \$ 3,200,800.00 |
| 2023 | Act 164/23 | \$ 987,800.00 | |
| | Act 164/23 | \$ 2,105,500.00 * | |
| | Total 23 Match | | \$ 3,093,100.00 |
| 2024 | Act 230/24 | \$ 932,200.00 | |
| | Act 230/24 | \$ 4,597,000.00 | |
| | Total 24 Match | | \$ 5,529,200.00 |
| Total 20% State Match | | | \$ 57,187,810.00 |

* Required State Match reduced from 20% to 10% for subject year's BIL Supplemental Capitalization Grant

NOTE E - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2025 was as follows:

| | Balance at July 1, 2024 | Additions | Retirements/ Disposals | Balance at June 30, 2025 |
|------------------------------|----------------------------|--------------|---------------------------|-----------------------------|
| Equipment | \$2,216,763.38 | \$101,132.07 | \$ - | \$2,317,895.45 |
| Intangible Assets - Software | 648,898.63 | - | - | 648,898.63 |
| Accumulated Depreciation | (2,760,968.63) | (43,746.57) | - | (2,804,715.20) |
| | \$ 104,693.38 | \$ 57,385.50 | \$ - | \$ 162,078.88 |

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NOTES TO FINANCIAL STATEMENTS *(continued)*

State of Hawaii Drinking Water Treatment Revolving Loan Fund

NOTE F – OTHER LIABILITIES

The changes to the other liabilities during 2025 were as follows:

| | Balance at July 1, 2024 (As restated) | Additions* | Deductions | Balance at June 30, 2025 | Current Portion |
|--|---|-------------------|---------------------|-----------------------------|--------------------|
| Accrued compensated absences | \$ 923,757 | \$ 46,911 | \$ - | \$ 970,668 | \$ 227,387 |
| Net pension liability | 2,720,612 | 434,350 | (263,937) | 2,891,025 | - |
| Net other postemployment benefits liability | 2,386,466 | - | (341,286) | 2,045,180 | - |
| | <u>\$ 6,030,835</u> | <u>\$ 481,261</u> | <u>\$ (605,223)</u> | <u>\$ 5,906,873</u> | <u>\$ 227,387</u> |

*Compensated absences
reported as net additions.

NOTE G – RESTATEMENT OF BEGINNING BALANCES

During the current year, the DWTRLF implemented GASB Statement No. 101, Compensated Absences. This implementation resulted in recalculation of the DWTRLF's liabilities for compensated absences. The effects of this change in accounting principle are summarized below.

| | SRF Activity | Non SRF Activity | Total |
|---|-------------------------|-------------------------|--------------------------|
| Net position - June 30, 2024, as previously reported | \$275,313,616.57 | \$ (911,940.69) | \$ 274,401,675.88 |
| Restatement - GASB 101 implementation | - | (637,580.29) | (637,580.29) |
| Net position - June 30, 2024, as restated | <u>\$275,313,616.57</u> | <u>\$(1,549,520.98)</u> | <u>\$ 273,764,095.59</u> |

| | Compensated Absences | | |
|---|----------------------|----------------------|----------------------|
| | Vacation | Sick | Total |
| Compensated Absences - June 30, 2024, as previously reported | \$ 286,177.98 | \$ - | \$ 286,177.98 |
| Restatement - GASB 101 implementation | 159,373.09 | 478,207.20 | 637,580.29 |
| Compensated Absences - June 30, 2024, as restated | <u>\$ 445,551.07</u> | <u>\$ 478,207.20</u> | <u>\$ 923,758.27</u> |

NOTE H - EMPLOYEE BENEFIT PLANS

1. Pension Plan

Plan Description

Generally, all full-time employees of the State and counties are required to be members of the Employees' Retirement System (the ERS), a cost-sharing multiple-employer defined benefit pension plan that administers the State's pension benefits program. Benefits, eligibility and contribution requirements are governed by Hawaii Revised Statutes (HRS) Chapter 88 and can be amended through legislation. The ERS issues publicly available annual financial reports that can be obtained at the ERS website: <https://ers.ehawaii.gov/resources/financials>.

Benefits Provided

The ERS Pension Trust is comprised of three pension classes for membership purposes and considered to be a single plan for accounting purposes since all assets of the ERS may legally be used to pay the benefits of any of the ERS members or beneficiaries. The ERS provides retirement, disability and death benefits with three membership classes known as the noncontributory, contributory and hybrid retirement classes. The three classes provide a monthly retirement allowance equal to the benefit multiplier (generally 1.25% to 2.25%) multiplied by the average final compensation multiplied by years of credited service. Average final compensation for members hired prior to July 1, 2012 is an average of the highest salaries during any three years of credited service, excluding any salary paid in lieu of vacation for members hired January 1, 1971 or later and the average of the highest salaries during any five years of credited service including any salary paid in lieu of vacation for members hired prior to January 1, 1971. For members hired after June 30, 2012, average final compensation is an average of the highest salaries during any five years of credited service excluding any salary paid in lieu of vacation.

Each retiree's original retirement allowance is increased on each July 1 beginning the calendar year after retirement. Retirees first hired as members prior to July 1, 2012 receive a 2.5% increase each year of their original retirement allowance without a ceiling. Retirees first hired as members after June 30, 2012 receive a 1.5% increase each year of their original retirement allowance without a ceiling. The annual increase is not compounded.

The following summarizes the provisions relevant to the largest employee groups of the respective membership class.

Noncontributory Class

- Retirement Benefits – General employees' retirement benefits are determined as 1.25% of average final compensation multiplied by the years of credited service. Employees

NOTES TO FINANCIAL STATEMENTS *(continued)*

State of Hawaii Drinking Water Treatment Revolving Loan Fund

with ten years of credited service are eligible to retire at age 62. Employees with 30 years of credited service are eligible to retire at age 55.

- Disability Benefits – Members are eligible for service-related disability benefits regardless of length of service and receive a lifetime pension of 35% of their average final compensation. Ten years of credited service are required for ordinary disability. Ordinary disability benefits are determined in the same manner as retirement benefits but are payable immediately, without an actuarial reduction, and at a minimum of 12.5% of average final compensation.
- Death Benefits – For service-connected deaths, the surviving spouse/reciprocal beneficiary receives a monthly benefit of 30% of the average final compensation until remarriage or re-entry into a new reciprocal beneficiary relationship. Additional benefits are payable to surviving dependent children up to age 18. If there is no spouse/reciprocal beneficiary or surviving dependent children, no benefit is payable.
- Ordinary death benefits are available to employees who were active at the time of death with at least ten years of credited service. The surviving spouse/reciprocal beneficiary (until remarriage/re-entry into a new reciprocal beneficiary relationship) and dependent children (up to age 18) receive a benefit equal to a percentage of member's accrued maximum allowance unreduced for age or, if the member was eligible for retirement at the time of death, the surviving spouse/reciprocal beneficiary receives 100% joint and survivor lifetime pension and the dependent children receive a percentage of the member's accrued maximum allowance unreduced for age.

Contributory Class for Members Hired Prior to July 1, 2012

- Retirement Benefits - General employees' retirement benefits are determined as 2% of average final compensation multiplied by the years of credited service. General employees with five years of credited service are eligible to retire at age 55.
- Disability Benefits - Members are eligible for service-related disability benefits regardless of length of service and receive a one-time payment of the member's contributions and accrued interest plus a lifetime pension of 50% of their average final compensation. Ten years of credited service are required for ordinary disability. Ordinary disability benefits are determined as 1.75% of average final compensation multiplied by the years of credited service but are payable immediately, without an actuarial reduction, and at a minimum of 30% of average final compensation.

Death Benefits - For service-connected deaths, the surviving spouse/reciprocal beneficiary receives a lump sum payment of the member's contributions and accrued interest plus a monthly benefit of 50% of the average final compensation until remarriage or re-entry into a new reciprocal beneficiary relationship. If there is no surviving spouse/reciprocal beneficiary, surviving children (up to age 18) or dependent

NOTES TO FINANCIAL STATEMENTS *(continued)*

State of Hawaii Drinking Water Treatment Revolving Loan Fund

parents are eligible for the monthly benefit. If there is no spouse/reciprocal beneficiary or dependent children/parents, the ordinary death benefit is payable to the designated beneficiary.

- Ordinary death benefits are available to employees who were active at time of death with at least one year of service. Ordinary death benefits consist of a lump sum payment of the member's contributions and accrued interest plus a percentage of the salary earned in the twelve months preceding death, or 50% joint and survivor lifetime pension if the member was not eligible for retirement at the time of death but was credited with at least ten years of service and designated one beneficiary, or 100% joint and survivor lifetime pension if the member was eligible for retirement at the time of death and designated one beneficiary.

Contributory Class for Members Hired After June 30, 2012

- Retirement Benefits - General employees' retirement benefits are determined as 1.75% of average final compensation multiplied by the years of credited service. General employees with ten years of credited service are eligible to retire at age 60.
- Disability and Death Benefits - Members are eligible for service-related disability benefits regardless of length of service and receive a lifetime pension of 50% of their average final compensation plus refund of contributions and accrued interest. Ten years of credited service are required for ordinary disability.

Death benefits for contributory members hired after June 30, 2012 are generally the same as those for contributory members hired June 30, 2012 and prior.

Hybrid Class for Members Hired Prior to July 1, 2012

- Retirement Benefits - General employees' retirement benefits are determined as 2% of average final compensation multiplied by the years of credited service. General employees with five years of credited service are eligible to retire at age 62. General employees with 30 years of credited service are eligible to retire at age 55.
- Disability Benefits - Members are eligible for service-related disability benefits regardless of length of service and receive a lifetime pension of 35% of their average final compensation plus refund of their contributions and accrued interest. Ten years of credited service are required for ordinary disability. Ordinary disability benefits are determined in the same manner as retirement benefits but are payable immediately, without an actuarial reduction, and at a minimum of 25% of average final compensation.
- Death Benefits - For service-connected deaths, the designated surviving spouse/reciprocal beneficiary receives a lump sum payment of the member's

contributions and accrued interest plus a monthly benefit of 50% of the average final compensation until remarriage or re-entry into a new reciprocal beneficiary relationship. If there is no surviving spouse/reciprocal beneficiary, surviving dependent children (up to age 18) or dependent parents are eligible for the monthly benefit. If there is no spouse/reciprocal beneficiary or surviving dependent children/parents, the ordinary death benefit is payable to the designated beneficiary.

Ordinary death benefits are available to employees who were active at time of death with at least five years of service. Ordinary death benefits consist of a lump sum payment of the member's contributions and accrued interest plus a percentage multiplied by 150%, or 50% joint and survivor lifetime pension if the member was not eligible for retirement at the time of death but was credited with at least ten years of service and designated one beneficiary, or 100% joint and survivor lifetime pension if the member was eligible for retirement at the time of death and designated one beneficiary.

Hybrid Class for Members Hired After June 30, 2012

- Retirement Benefits – General employees' retirement benefits are determined as 1.75% of average final compensation multiplied by the years of credited service. General employees with ten years of credited service are eligible to retire at age 65. Employees with 30 years of credited service are eligible to retire at age 60.
- Disability and Death Benefits – Provisions for disability and death benefits generally remain the same except for ordinary death benefits. Ordinary death benefits are available to employees who were active at time of death with at least ten years of service. Ordinary death benefits consist of a lump sum payment of the member's contributions and accrued interest, or 50% joint and survivor lifetime pension if the member was not eligible for retirement at the time of death but was credited with at least ten years of service and designated one beneficiary, or 100% joint and survivor lifetime pension if the member was eligible for retirement at the time of death and designated one beneficiary.

Contributions

Contributions are governed by HRS Chapter 88 and may be amended through legislation. The employer rate is set by statute based on the recommendations of the ERS actuary resulting from an experience study conducted every five years. Since July 1, 2005, the employer contribution rate is a fixed percentage of compensation, including the normal cost plus amounts required to pay for the unfunded actuarial accrued liabilities. Contributions to the pension plan from the DWTRLF were \$423,479 for the year ended June 30, 2025.

The employer is required to make all contributions for noncontributory members. Contributory members hired prior to July 1, 2012 are required to contribute 7.8% of their salary. Contributory

NOTES TO FINANCIAL STATEMENTS (continued)

State of Hawaii Drinking Water Treatment Revolving Loan Fund

members hired after June 30, 2012 are required to contribute 9.8% of their salary. Hybrid members hired prior to July 1, 2012 are required to contribute 6.0% of their salary. Hybrid members hired after June 30, 2012 are required to contribute 8.0% of their salary.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2025, the DWTRLF reported a liability of \$2,891,026 for its proportionate share of net pension liability of the State. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The State's proportion of the net pension liability was based on a projection of the State's long-term share of contributions to the pension plan relative to projected contributions of all participants, actuarially determined. The DWTRLF's proportion of the net pension liability was based on an allocation of the State's net pension liability based on the proportionate share of qualified payroll. At June 30, 2024 and 2023, the DWTRLF's proportion of the State's share was 0.04% and 0.03%, respectively.

There were no changes in actuarial assumptions as of June 30, 2023 to June 30, 2024. There were no changes between the measurement date, June 30, 2024, and the reporting date, June 30, 2025, that are expected to have a significant effect on the proportionate share of the net pension liability.

For the year ended June 30, 2025, the DWTRLF recognized pension expense of \$323,296. At June 30, 2025, the DWTRLF reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|--------------------------------------|-------------------------------------|
| Net Differences between expected and actual experience | \$134,816 | \$ (28,475) |
| Changes in assumptions | 52,875 | (21,359) |
| Net difference between projected and actual earnings on pension plan investments | -- | (285,781) |
| Changes in proportion and difference between DWTRLF contributions and proportionate share of contributions | 43,130 | (5,188) |
| DWTRLF contributions subsequent to the measurement date | 423,479 | -- |
| | <u>\$ 654,300</u> | <u>\$ (340,803)</u> |

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NOTES TO FINANCIAL STATEMENTS *(continued)*

State of Hawaii Drinking Water Treatment Revolving Loan Fund

At June 30, 2025, the \$423,479 reported as deferred outflows of resources related to pensions resulting from DWTRLF contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2026.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| <u>Years Ending June 30,</u> | <u>Amount</u> |
|------------------------------|---------------------------|
| 2026 | \$ 76,320 |
| 2027 | 73,994 |
| 2028 | (30,371) |
| 2029 | (7,101) |
| 2030 | (2,860) |
| Total | <u><u>\$(109,982)</u></u> |

Actuarial Assumptions

The total pension liability in the June 30, 2024 actuarial valuation was determined using the following actuarial assumptions adopted by the Board of Trustees of the Employees' Retirement System of the State of Hawaii on August 8, 2022, based on the 2021 Experience Study for the five-year period from July 1, 2016 through June 30, 2021:

| | |
|---------------------------|---|
| Inflation | 2.50% |
| Payroll growth rate | 3.50% |
| Investment rate of return | 7.00% per year, compounded annual including inflation |

There were no changes to ad hoc postemployment benefits including cost of living allowances.

Post-retirement mortality rates are based on the 2022 Public Retirees of Hawaii mortality table with full generational projections in future years. Pre-retirement mortality rates are based on multiples of Pub-2010 mortality table based on the occupation of the member.

The long-term expected rate of return on pension plan investments was determined using a "top down approach" of the Client-Constrained Simulation-based Optimization Model (a statistical technique known as "re-sampling with a replacement" that directly keys in on specific plan-level risk factors as stipulated by the ERS's Board of Trustees) in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future nominal rates of return (real returns and inflation) by the target asset allocation percentage. The rate of returns based on ERS's investment consultant as of June 30, 2024, are summarized in the following table:

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NOTES TO FINANCIAL STATEMENTS *(continued)*

State of Hawaii Drinking Water Treatment Revolving Loan Fund

| | Strategic Class Weights | Long-term Expected Geometric Rate of Return |
|--|-------------------------------|--|
| Strategic Allocation (Risk-Based Classes) | | |
| Broad growth | | |
| Public equity | 20.0% | 7.2% |
| Private equity | 19.0% | 9.9% |
| Liquid credit | 4.0% | 6.5% |
| Private credit | 8.0% | 9.2% |
| Real estate | 9.0% | 6.3% |
| Infrastructure | 7.0% | 7.3% |
| Timber/agriculture/infrastructure | 3.0% | 5.3% |
| Total broad growth | 70.0% | |
| Diversifying strategies | | |
| Systematic trend following | 8.0% | 3.8% |
| Long US treasuries | 4.0% | 4.3% |
| Intermediate government | 14.0% | 4.0% |
| Reinsurance | 4.0% | 5.3% |
| Total diversifying strategies | 30.0% | |
| Total Investments | 100.0% | |

Discount Rate

The discount rate used to measure the net pension liability was 7.00%, consistent with the rate used at the prior measurement date. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that contributions from the State will be made at statutorily required rates, actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the DWTRLF's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the DWTRLF's proportionate share of the net pension liability calculated using the discount rate of 7.00%, as well as what the DWTRLF's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.00%) or one percentage point higher (8.00%) than the current rate:

NOTES TO FINANCIAL STATEMENTS (continued)

State of Hawaii Drinking Water Treatment Revolving Loan Fund

| | 1% Decrease (6.00%) | Discount Rate (7.00%) | 1% Increase (8.00%) |
|--|------------------------|--------------------------|------------------------|
| DWTRLF's proportionate share of the net pension liability | \$3,861,512 | \$2,891,026 | \$2,087,172 |

Pension Plan Fiduciary Net Position

The pension plan's fiduciary net position is determined on the same basis used by the pension plan. The ERS financial statements are prepared using the accrual basis of accounting under which expenses are recorded when the liability is incurred, and revenues are recorded in the accounting period in which they are earned and become measurable. Employer and member contributions are recognized in the period in which the contributions are due. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. Investment purchases and sales are recorded as of their trade date. Administrative expenses are financed exclusively with investment income.

There were no significant changes after the report measurement date. Detailed information about the pension plan's fiduciary net position is available in the separately issued ERS financial report. ERS's complete financial statements are available at <https://ers.hawaii.gov/resources/financials>.

The State's annual comprehensive financial report (ACFR) contains further disclosures and required supplementary information related to the State's proportionate share of the net pension liability and employer pension contributions.

Payables to the Pension Plan

At June 30, 2025, there was no payable to the ERS.

2. Deferred Compensation Plan

The State offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all State employees, permits employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or an unforeseeable emergency.

All plan assets are held in a trust fund to protect them from claims of general creditors. The State has no responsibility for loss due to the investment or failure of investment of funds and assets in the plan, but has the duty of due care that would be required of an ordinary prudent investor.

3. Postemployment Healthcare and Life Insurance Benefits

Plan Description

The State provides certain health care and life insurance benefits to all qualified employees. Pursuant to Act 88, Session Laws of Hawaii (SLH) of 2001, the State contributes to the Hawaii Employer-Union Health Benefits Trust Fund (EUTF), an agent multiple-employer defined benefit plan that replaced the Hawaii Public Employees Health Fund effective July 1, 2003. The EUTF was established to provide a single delivery system of health benefits for state and county workers, retirees, and their dependents. The EUTF issues an annual financial report that is available to the public at <https://eutf.hawaii.gov/reports/>. The report may also be obtained by writing to the EUTF at 201 Merchant St., Suite 1700, Honolulu, Hawaii 96813.

For employees hired before July 1, 1996, the State pays the entire base monthly contribution for employees retiring with ten or more years of credited service, and 50% of the base monthly contribution for employees retiring with fewer than ten years of credited service. A retiree can elect a family plan to cover dependents.

For employees hired after June 30, 1996 but before July 1, 2001, and who retire with fewer than ten years of service, the State makes no contributions. For those employees retiring with at least ten years but fewer than 15 years of service, the State pays 50% of the base monthly contribution. For those employees retiring with at least 15 years but fewer than 25 years of service, the State pays 75% of the base monthly contribution. For those employees retiring with at least 25 years of service, the State pays 100% of the base monthly contribution. Retirees in this category can elect a family plan to cover dependents.

For employees hired on or after July 1, 2001, and who retire with fewer than ten years of service, the State makes no contributions. For those employees retiring with at least ten years but fewer than 15 years of service, the State pays 50% of the base monthly contribution. For those employees retiring with at least 15 years but fewer than 25 years of service, the State pays 75% of the base monthly contribution. For employees retiring with at least 25 years of service, the State pays 100% of the base monthly contribution. Only single plan coverage is provided for retirees in this category. Retirees can elect family coverage but must pay the difference.

State Policy

The actuarial valuation of the EUTF does not provide OPEB information by department or agency. Accordingly, the State's policy on the accounting and reporting for OPEB is to allocate a portion of the State's net OPEB liability, deferred inflows and outflows, and OPEB expense, to component units and proprietary funds that are reported separately in stand-alone departmental financial statements or in the State's ACFR. The basis for the allocation is the proportionate share of contributions made by each component unit or proprietary fund for retiree health benefits.

NOTES TO FINANCIAL STATEMENTS (continued)

State of Hawaii Drinking Water Treatment Revolving Loan Fund

Contributions

Contributions are governed by HRS Chapter 87A and may be amended through legislation. Contributions to the OPEB plan from the DWTRLF was \$403,120 for the year ended June 30, 2025. The employer is required to make all contributions for members.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2025, the DWTRLF reported a liability of \$2,045,179 for its proportionate share of net OPEB liability of the State. The net OPEB liability was measured as of July 1, 2024, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date. The DWTRLF's proportion of the net OPEB liability was based on an allocation of the State's net OPEB liability based on the proportionate share of qualified payroll. At June 30, 2024 and 2023, the DWTRLF's proportion of the State's share was 0.03% and 0.01%, respectively.

There were no changes between the measurement date, July 1, 2024, and the reporting date, June 30, 2025, that are expected to have a significant effect on the proportionate share of the net OPEB liability.

For the year ended June 30, 2025, the DWTRLF recognized OPEB expense of \$38,975. At June 30, 2025, the DWTRLF reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|--------------------------------------|-------------------------------------|
| Differences between expected and actual experience | \$ -- | \$ (417,561) |
| Changes in assumptions | 16,813 | (32,148) |
| Net difference between projected and actual earnings on investments | 48,143 | -- |
| DWTRLF contributions subsequent to the measurement date | 403,120 | -- |
| | <u>\$ 468,076</u> | <u>\$ (449,709)</u> |

At June 30, 2025, the \$403,120 reported as deferred outflows of resources related to OPEB resulting from DWTRLF contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending June 30, 2026.

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NOTES TO FINANCIAL STATEMENTS *(continued)*

State of Hawaii Drinking Water Treatment Revolving Loan Fund

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

| Years Ending June 30, | Amount |
|-----------------------|---------------------|
| 2026 | \$ (124,635) |
| 2027 | (93,822) |
| 2028 | (79,066) |
| 2029 | (45,840) |
| 2030 | (41,390) |
| Total | <u>\$ (384,753)</u> |

Actuarial Assumptions

The total OPEB liability in the July 1, 2024 actuarial valuation was determined using the following actuarial assumptions adopted by the EUTF's Board of Trustees on January 9, 2023, based on the experience study covering the five-year period ended June 30, 2022 as conducted for ERS:

| | |
|---------------------------|--|
| Inflation | 2.50% |
| Salary increases | 3.75% to 6.75% including inflation |
| Investment rate of return | 7.00% |
| Healthcare Trend Rates | |
| PPO* | Initial rate of 6.20%, declining to an ultimate rate of 4.25% after 20 years |
| HMO** | Initial rate of 6.20%, declining to an ultimate rate of 4.25% after 20 years |
| Contribution | Initial rate of 5.00%, declining to an ultimate rate of 4.25% after 20 years |
| Dental | 4.00% |
| Vision | 2.50% |
| Life insurance | 0.00% |

* Blended rates for medical and prescription drugs.

** Includes prescription drug assumptions.

Mortality rates are based on system-specific mortality tables utilizing scale BB to project generational mortality improvement.

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each asset class are summarized in the following table:

NOTES TO FINANCIAL STATEMENTS (continued)

State of Hawaii Drinking Water Treatment Revolving Loan Fund

| Asset Class | Target Allocation | Long-term Expected Rate of Return |
|---------------------------|-------------------|-----------------------------------|
| Private equity | 15.0% | 10.1% |
| U.S. microcap | 3.0% | 8.3% |
| Global equity | 30.0% | 6.0% |
| Real assets | 12.0% | 5.0% |
| Private credit | 10.0% | 7.8% |
| TIPS | 2.5% | 2.1% |
| Long Treasuries | 5.0% | 2.6% |
| Reinsurance | 5.5% | 5.1% |
| Alternative risk premia | 5.0% | 3.8% |
| Trend following | 10.0% | 2.4% |
| Tail risk/Long volatility | 2.0% | (1.3%) |
| Total investments | 100.0% | |

Single Discount Rate

The discount rate used to measure the net OPEB liability was 7.00%, based on the expected rate of return on OPEB plan investments of 7.00%. Beginning with the fiscal year 2019 contribution, the State's funding policy is to pay the recommended actuarially determined contribution, which is based on layered, closed amortization periods. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive plan members. Therefore, the long-term expected rate of return on EUTF's investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

OPEB Plan Fiduciary Net Position

The OPEB plan's fiduciary net position has been determined on the same basis used by the OPEB plan. The EUTF's financial statements are prepared using the accrual basis of accounting under which revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of the timing of the cash flows. Employer contributions are recognized in the period in which the contributions are due. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. Investment purchases and sales are recorded on a trade-date basis. Administrative expenses are financed exclusively with investment income.

There were no significant changes after the report measurement date. Detailed information about the OPEB plan's fiduciary net position is available in the separately issued EUTF financial report. The EUTF's complete financial statements are available at <https://eutf.hawaii.gov/reports/>.

NOTES TO FINANCIAL STATEMENTS (continued)

State of Hawaii Drinking Water Treatment Revolving Loan Fund

Changes in Net OPEB Liability

The following table represents a schedule of changes in the net OPEB liability. The ending balances are as of the measurement date, July 1, 2024.

| | Total OPEB Liability | Plan Fiduciary Net Position | Net OPEB Liability |
|---|-------------------------|--------------------------------|-----------------------|
| Balance at June 30, 2024 | \$ 3,300,361 | \$ 913,895 | \$ 2,386,466 |
| Service cost | 71,432 | -- | 71,432 |
| Interest on the total OPEB liability | 242,872 | -- | 242,872 |
| Difference between expected and actual experience | (271,862) | -- | (271,862) |
| Employer contributions | -- | 252,306 | (252,306) |
| Net investment income | -- | 131,568 | (131,568) |
| Benefit payments | (124,743) | (124,743) | -- |
| Administrative expense | -- | (127) | 127 |
| Other | -- | (18) | 18 |
| Net changes | (82,301) | 258,986 | (341,287) |
| Balance at June 30, 2025 | \$ 3,218,060 | \$ 1,172,881 | \$ 2,045,179 |

Sensitivity of the DWTRLF's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate

The following table presents the DWTRLF's proportionate share of the net OPEB liability calculated using the discount rate of 7.00%, as well as what the DWTRLF's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (6.00%) or one percentage point higher (8.00%) than the current rate:

| | 1% Decrease (6.00%) | Discount Rate (7.00%) | 1% Increase (8.00%) |
|--|------------------------|--------------------------|------------------------|
| DWTRLF's proportionate share of the net OPEB liability | \$ 2,636,820 | \$ 2,045,179 | \$ 1,569,398 |

NOTES TO FINANCIAL STATEMENTS (continued)

State of Hawaii Drinking Water Treatment Revolving Loan Fund

Sensitivity of the DWTRLF's Proportionate Share of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate

The following table presents the DWTRLF's proportionate share of the net OPEB liability calculated using the assumed healthcare cost trend rates, as well as what the DWTRLF's proportionate share of the net OPEB liability would be if it were calculated using the trend rate that is one percentage point lower or one percentage point higher than the current healthcare cost trend rate:

| | 1% Decrease | Current Healthcare Cost Trend Rate | 1% Increase |
|---|--------------|---|--------------|
| DWTRLF's proportionate share of the net OPEB liability | \$ 1,544,655 | \$ 2,045,179 | \$ 2,682,607 |

Payables to the OPEB Plan

There was no contributions payable to EUTF as of June 30, 2025.

Required Supplementary Information and Disclosures

The State's ACFR includes additional disclosures and required supplementary information on the State's OPEB plan.

NOTE I - INSURANCE COVERAGE

Insurance coverage is maintained at the State level. The State is self-insured for substantially all perils including workers' compensation. Expenditures for workers' compensation and other insurance claims are appropriated annually from the State's general fund.

DOH is covered by the State's self-insured workers' compensation program for medical expenses of injured DOH employees. However, DOH is required to pay temporary total and temporary partial disability benefits as long as the employee is on DOH's payroll. Because actual claim liabilities depend on such complex factors as inflation, changes in legal doctrines, and damage awards, the process used in computing claims liability does not necessarily result in an exact amount. Claim liabilities may be re-evaluated periodically to take into consideration recently settled claims, the frequency of claims, and other economic and social factors.

Workers' compensation benefit claims reported as well as incurred but not reported were reviewed at year end. The estimated losses from these claims were not material.

ATTACHMENT 8: COMBINING STATEMENT OF NET POSITION

SFY 2025 DWSRF ANNUAL REPORT

State of Hawaii
Drinking Water State Revolving Fund
Combining Statement of Net Position
June 30, 2025

| | Total | SRF Activity | Non SRF Activity |
|--|-----------------------|-----------------------|---------------------|
| Assets and Deferred Outflow of Resources | | | |
| Current Assets | | | |
| Cash and cash equivalents in State Treasury | 69,072,567.25 | 65,970,874.22 | 3,101,693.03 |
| Accrued Interest | 184,941.28 | 184,941.28 | 0.00 |
| Accrued Interest from Investment | 1,458,442.12 | 1,458,442.12 | 0.00 |
| Accrued Administrative Loan Fees | 664,427.86 | 0.00 | 664,427.86 |
| Due from State Treasury | 528,980.83 | 481,587.73 | 47,393.10 |
| Due from Federal Government | 552,367.24 | 0.00 | 552,367.24 |
| Accounts Receivable | 0.00 | 0.00 | 0.00 |
| Current maturities of loans receivable | 16,981,644.43 | 16,981,644.43 | 0.00 |
| Total Current Assets | 89,443,371.01 | 85,077,489.78 | 4,365,881.23 |
| Loans Receivable, net of current maturities | 205,732,959.77 | 205,732,959.77 | 0.00 |
| Capital Assets | | | |
| Capital Assets | 2,966,794.08 | 0.00 | 2,966,794.08 |
| Less: Accumulated Depreciation | (2,804,715.20) | 0.00 | (2,804,715.20) |
| Total Capital Assets | 162,078.88 | 0.00 | 162,078.88 |
| Total Assets | 295,338,409.66 | 290,810,449.55 | 4,527,960.11 |
| Deferred outflows of resources related to pensions | 654,299.87 | 0.00 | 654,299.87 |
| Deferred outflows of resources related to OPEB | 468,076.41 | 0.00 | 468,076.41 |
| Total Assets and Deferred Outflow of Resources | 296,460,785.94 | 290,810,449.55 | 5,650,336.39 |
| Liabilities, Deferred Inflow of Resources, and Net Position | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Payroll Payable | 259,419.29 | 0.00 | 259,419.29 |
| Accounts Payable | 83,584.58 | 0.00 | 83,584.58 |
| Indirect Payable | 392,339.73 | 0.00 | 392,339.73 |
| Due to state treasury | 41,993.56 | 0.00 | 41,993.56 |
| Compensated Absences, current portion | 227,386.64 | 0.00 | 227,386.64 |
| Total Current Liabilities | 1,004,723.80 | 0.00 | 1,004,723.80 |
| Compensated Absences, net of current portion | 743,281.21 | 0.00 | 743,281.21 |
| Net Pension liability | 2,891,025.96 | 0.00 | 2,891,025.96 |
| Net OPEB liability | 2,045,179.34 | 0.00 | 2,045,179.34 |
| Total Liabilities | 6,684,210.31 | 0.00 | 6,684,210.31 |
| Deferred inflows of resources related to pensions | 340,803.49 | 0.00 | 340,803.49 |
| Deferred inflows of resources related to OPEB | 449,708.53 | 0.00 | 449,708.53 |
| Net Position | | | |
| Net Investment in Capital Assets | 162,078.88 | 0.00 | 162,078.88 |
| Restricted | 288,823,984.73 | 290,810,449.55 | (1,986,464.82) |
| Unrestricted | 0.00 | 0.00 | 0.00 |
| Total Net Position | 288,986,063.61 | 290,810,449.55 | (1,824,385.94) |
| Total Liabilities, Deferred Inflow of Resources, and Net Position | 296,460,785.94 | 290,810,449.55 | 5,650,336.39 |

See accompanying notes to financial statements

ATTACHMENT 9: COMBINING STATEMENT OF REVENUES, EXPENSES & CHANGES
IN NET POSITION

SFY 2025 DWSRF ANNUAL REPORT

State of Hawaii
Drinking Water State Revolving Fund
Combining Statement of Revenues, Expenses and Changes in Net Position
Year Ended June 30, 2025

| | Total | SRF Activity | Non SRF Activity |
|--|------------------------|------------------------|-----------------------|
| Operating Revenues | | | |
| Interest earnings from loans | 759,048.35 | 759,048.35 | 0.00 |
| Administration loan fee earnings | 2,722,349.06 | 0.00 | 2,722,349.06 |
| Total Operating Revenues | 3,481,397.41 | 759,048.35 | 2,722,349.06 |
| Operating Expenses | | | |
| Administrative Cost - 4% set-aside | 1,213,496.85 | 0.00 | 1,213,496.85 |
| Admin. Technical Assistance - 4% set-aside | 10,454.91 | 0.00 | 10,454.91 |
| Administrative Cost - WIIN set-aside | 0.00 | 0.00 | 0.00 |
| State Program Management - 10% set-aside | 2,413,720.59 | 0.00 | 2,413,720.59 |
| Source Water Protection - 10% set-aside | 11,168.00 | 0.00 | 11,168.00 |
| Capacity Development - 10% set-aside | 0.00 | 0.00 | 0.00 |
| Operator Certification - 10% set-aside | 18,484.65 | 0.00 | 18,484.65 |
| Small Systems Technical Assistance - 2% set-aside | 144,129.00 | 0.00 | 144,129.00 |
| Water Protection Program - 15% set-aside | 0.00 | 0.00 | 0.00 |
| Wellhead Protection Program - 15% set-aside | 439,740.73 | 0.00 | 439,740.73 |
| Technical or Financial Assistance - 15% set-aside | 152,119.49 | 0.00 | 152,119.49 |
| Admin Loan Fee | 931,852.21 | 0.00 | 931,852.21 |
| Principal Forgiveness for SRF | 11,306,634.91 | 11,306,634.91 | 0.00 |
| Total Operating Expenses | 16,641,801.34 | 11,306,634.91 | 5,335,166.43 |
| Total Operating Income/(Loss) | (13,160,403.93) | (10,547,586.56) | (2,612,817.37) |
| Nonoperating Revenue/(Expense) | | | |
| Federal contribution | 19,808,622.41 | 15,391,426.25 | 4,417,196.16 |
| State matching contribution | 6,208,000.00 | 6,208,000.00 | 0.00 |
| Interest earnings (loss) from investment | 2,337,941.83 | 2,337,941.83 | 0.00 |
| Non-imposed fringe | 27,807.71 | 0.00 | 27,807.71 |
| Total Nonoperating Revenue/(Expense) | 28,382,371.95 | 23,937,368.08 | 4,445,003.87 |
| Total Change in Net Position | 15,221,968.02 | 13,389,781.52 | 1,832,186.50 |
| Net Position GLTB - Beginning of Year | 274,401,675.88 | 275,313,616.57 | (911,940.69) |
| Restatement due to change in accounting principle | (637,580.29) | 0.00 | (637,580.29) |
| Total Net Position - Beginning of Year, as restated | 273,764,095.59 | 275,313,616.57 | (1,549,520.98) |
| Transfer between SRF Activity and Non SRF Activity | 0.00 | 2,107,051.46 | (2,107,051.46) |
| Total Net Position - End of Year | 288,986,063.61 | 290,810,449.55 | (1,824,385.94) |

See accompanying notes to financial statements

ATTACHMENT 10: SCHEDULE OF SET-ASIDE ACTIVITIES EXPENSES

SFY 2025 DWSRF ANNUAL REPORT

| State of Hawaii | | | | |
|---|-----------------------------------|-----------------------------------|----------------|------------------------|
| Drinking Water Treatment Revolving Loan Fund | | | | |
| SCHEDULE OF 4% SET-ASIDE ACTIVITIES EXPENSES | | | | |
| Activity from 7/1/2024 - 6/30/2025 | | | | |
| | Activity in Current Period | | | |
| | 4% DWSRF Administration 426 | 4% Technical Assistance 432 | WIIN 441 | TOTAL |
| Personnel | 852,638.00 | 0.00 | 0.00 | 852,638.00 |
| Office and Other Supplies | 0.00 | 61.54 | 0.00 | 61.54 |
| Telephone | 0.00 | 0.00 | 0.00 | 0.00 |
| Advertising and Printing | 0.00 | 0.00 | 0.00 | 0.00 |
| Travel | 0.00 | 8,908.37 | 0.00 | 8,908.37 |
| Repairs & Maintenance | 0.00 | 0.00 | 0.00 | 0.00 |
| Equipment | 0.00 | 0.00 | 0.00 | 0.00 |
| Professional Services | 219,702.75 | 0.00 | 0.00 | 219,702.75 |
| Rental | 0.00 | 0.00 | 0.00 | 0.00 |
| Training | 0.00 | 1,485.00 | 0.00 | 1,485.00 |
| Utilities | 0.00 | 0.00 | 0.00 | 0.00 |
| Miscellaneous | 0.00 | 0.00 | 0.00 | 0.00 |
| EPA Expenses | 0.00 | 0.00 | 0.00 | 0.00 |
| Drugs and Biologics | 0.00 | 0.00 | 0.00 | 0.00 |
| Dues and Subscriptions | 0.00 | 0.00 | 0.00 | 0.00 |
| Postage | 0.00 | 0.00 | 0.00 | 0.00 |
| Services Rendered by Other State Dept. and Agencies | 141,156.10 | 0.00 | 0.00 | 141,156.10 |
| Non-State Employee Services on a Fee Basis | 0.00 | 0.00 | 0.00 | 0.00 |
| Insurance | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Current Expenses | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Expense | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Post-Employment Benefits Expense | 0.00 | 0.00 | 0.00 | 0.00 |
| Depreciation | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL EXPENSES | \$ 1,213,496.85 | \$ 10,454.91 | \$ 0.00 | \$ 1,223,951.76 |

SFY 2025 DWSRF ANNUAL REPORT

| | | | | | |
|---|--|---------------------------------------|------------------------------------|--|------------------------|
| State of Hawaii | | | | | |
| Drinking Water Treatment Revolving Loan Fund | | | | | |
| SCHEDULE OF 10% SET-ASIDE ACTIVITIES EXPENSES | | | | | |
| Activity from 7/1/2024 - 6/30/2025 | | | | | |
| | Activity in Current Period | | | | |
| | 10% State Program Management 427 | 10% Source Water Protection 433 | 10% Capacity Development 434 | 10% Operator Certification Program 435 | TOTAL |
| Personnel | 1,183,367.75 | 0.00 | 0.00 | 0.00 | 1,183,367.75 |
| Office and Other Supplies | 33,821.19 | 0.00 | 0.00 | 150.00 | 33,971.19 |
| Telephone | 19,476.05 | 0.00 | 0.00 | 0.00 | 19,476.05 |
| Advertising and Printing | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Travel | 140,998.28 | 0.00 | 0.00 | 3,545.71 | 144,543.99 |
| Repairs & Maintenance | 274,978.97 | 0.00 | 0.00 | 0.00 | 274,978.97 |
| Equipment | 1,107.85 | 0.00 | 0.00 | 0.00 | 1,107.85 |
| Professional Services | 467,533.15 | 11,168.00 | 0.00 | 0.00 | 478,701.15 |
| Rental | 15,040.31 | 0.00 | 0.00 | 0.00 | 15,040.31 |
| Training | 62,960.04 | 0.00 | 0.00 | 0.00 | 62,960.04 |
| Utilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Miscellaneous | 6,263.20 | 0.00 | 0.00 | 13,812.84 | 20,076.04 |
| EPA Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Drugs and Biologics | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Dues and Subscriptions | 195.88 | 0.00 | 0.00 | 900.00 | 1,095.88 |
| Postage | 41.48 | 0.00 | 0.00 | 76.10 | 117.58 |
| Services Rendered by Other State Dept. and Agencies | 197,320.31 | 0.00 | 0.00 | 0.00 | 197,320.31 |
| Non-State Employee Services on a Fee Basis | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Insurance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Current Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Expense | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Post-Employment Benefits Expense | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Depreciation | 10,616.13 | 0.00 | 0.00 | 0.00 | 10,616.13 |
| TOTAL EXPENSES | \$ 2,413,720.59 | \$ 11,168.00 | \$ 0.00 | \$ 18,484.65 | \$ 2,443,373.24 |

SFY 2025 DWSRF ANNUAL REPORT

| State of Hawaii | | |
|---|--|----------------------|
| Drinking Water Treatment Revolving Loan Fund | | |
| SCHEDULE OF 2% SET-ASIDE ACTIVITIES EXPENSES | | |
| Activity from 7/1/2024 - 6/30/2025 | | |
| | Activity in Current Period | |
| | 2% Small Systems Technical Assistance 428 | TOTAL |
| Personnel | 0.00 | 0.00 |
| Office and Other Supplies | 0.00 | 0.00 |
| Telephone | 0.00 | 0.00 |
| Advertising and Printing | 0.00 | 0.00 |
| Travel | 0.00 | 0.00 |
| Repairs & Maintenance | 0.00 | 0.00 |
| Equipment | 0.00 | 0.00 |
| Professional Services | 128,979.00 | 128,979.00 |
| Rental | 0.00 | 0.00 |
| Training | 15,150.00 | 15,150.00 |
| Utilities | 0.00 | 0.00 |
| Miscellaneous | 0.00 | 0.00 |
| EPA Expenses | 0.00 | 0.00 |
| Drugs and Biologics | 0.00 | 0.00 |
| Dues and Subscriptions | 0.00 | 0.00 |
| Postage | 0.00 | 0.00 |
| Services Rendered by Other State Dept. and Agencies | 0.00 | 0.00 |
| Non-State Employee Services on a Fee Basis | 0.00 | 0.00 |
| Insurance | 0.00 | 0.00 |
| Transfers | 0.00 | 0.00 |
| Other Current Expenses | 0.00 | 0.00 |
| Pension Expense | 0.00 | 0.00 |
| Other Post-Employment Benefits Expense | 0.00 | 0.00 |
| Depreciation | 0.00 | 0.00 |
| TOTAL EXPENSES | \$ 144,129.00 | \$ 144,129.00 |

SFY 2025 DWSRF ANNUAL REPORT

| State of Hawaii | | | | |
|---|--|---|---|----------------------|
| Drinking Water Treatment Revolving Loan Fund | | | | |
| SCHEDULE OF 15% SET-ASIDE ACTIVITIES EXPENSES | | | | |
| Activity from 7/1/2024 - 6/30/2025 | | | | |
| | Activity in Current Period | | | |
| | 15% Water Protection Program 429 | 15% Wellhead Protection Program 436 | 15% Tech./Financial Assist. to PWSs 437 | TOTAL |
| Personnel | 0.00 | 324,485.24 | 0.00 | 324,485.24 |
| Office and Other Supplies | 0.00 | 131.00 | 0.00 | 131.00 |
| Telephone | 0.00 | 0.00 | 0.00 | 0.00 |
| Advertising and Printing | 0.00 | 0.00 | 0.00 | 0.00 |
| Travel | 0.00 | 7,375.44 | 0.00 | 7,375.44 |
| Repairs & Maintenance | 0.00 | 0.00 | 0.00 | 0.00 |
| Equipment | 0.00 | 0.00 | 0.00 | 0.00 |
| Professional Services | 0.00 | 53,885.73 | 101,765.77 | 155,651.50 |
| Rental | 0.00 | 0.00 | 0.00 | 0.00 |
| Training | 0.00 | 0.00 | 409.72 | 409.72 |
| Utilities | 0.00 | 0.00 | 0.00 | 0.00 |
| Miscellaneous | 0.00 | 0.00 | 0.00 | 0.00 |
| EPA Expenses | 0.00 | 0.00 | 0.00 | 0.00 |
| Drugs and Biologics | 0.00 | 0.00 | 0.00 | 0.00 |
| Dues and Subscriptions | 0.00 | 0.00 | 0.00 | 0.00 |
| Postage | 0.00 | 0.00 | 0.00 | 0.00 |
| Services Rendered by Other State Dept. and Agencies | 0.00 | 53,863.32 | 0.00 | 53,863.32 |
| Non-State Employee Services on a Fee Basis | 0.00 | 0.00 | 0.00 | 0.00 |
| Insurance | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers | 0.00 | 0.00 | 49,944.00 | 49,944.00 |
| Other Current Expenses | 0.00 | 0.00 | 0.00 | 0.00 |
| Pension Expense | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Post-Employment Benefits Expense | 0.00 | 0.00 | 0.00 | 0.00 |
| Depreciation | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL EXPENSES | \$ 0.00 | \$ 439,740.73 | \$ 152,119.49 | \$ 591,860.22 |

ATTACHMENT 11: SCHEDULE OF ADMINISTRATIVE LOAN FEE EXPENSES

SFY 2025 DWSRF ANNUAL REPORT

| | | | |
|---|----------------------------|------------------------------|----------------------|
| State of Hawaii | | | |
| Drinking Water Treatment Revolving Loan Fund | | | |
| SCHEDULE OF ADMINISTRATIVE LOAN FEE EXPENSES | | | |
| Activity from 7/1/2024 - 6/30/2025 | | | |
| | Activity in Current Period | | |
| | Loan Fee - Program 425 | Loan Fee - Nonprogram 430 | TOTAL |
| Personnel | -82,589.78 | 0.00 | -82,589.78 |
| Office and Other Supplies | 11,580.03 | 0.00 | 11,580.03 |
| Telephone | 13,896.38 | 0.00 | 13,896.38 |
| Advertising and Printing | 0.00 | 0.00 | 0.00 |
| Travel | 29,846.79 | 0.00 | 29,846.79 |
| Repairs & Maintenance | 22,260.19 | 0.00 | 22,260.19 |
| Equipment | 16,534.13 | 0.00 | 16,534.13 |
| Professional Services | 432,006.67 | 0.00 | 432,006.67 |
| Rental | 2,177.89 | 0.00 | 2,177.89 |
| Training | 40,428.01 | 0.00 | 40,428.01 |
| Utilities | 0.00 | 0.00 | 0.00 |
| Miscellaneous | 899.00 | 0.00 | 899.00 |
| EPA Expenses | 0.00 | 0.00 | 0.00 |
| Drugs and Biologics | 0.00 | 0.00 | 0.00 |
| Dues and Subscriptions | 2,000.00 | 0.00 | 2,000.00 |
| Postage | 19.36 | 0.00 | 19.36 |
| Services Rendered by Other State Dept. and Agencies | 47,267.17 | 0.00 | 47,267.17 |
| Non-State Employee Services on a Fee Basis | 0.00 | 0.00 | 0.00 |
| Insurance | 125.00 | 0.00 | 125.00 |
| Transfers | 0.00 | 0.00 | 0.00 |
| Other Current Expenses | 0.00 | 0.00 | 0.00 |
| Pension Expense | 323,296.32 | 0.00 | 323,296.32 |
| Other Post-Employment Benefits Expense | 38,974.61 | 0.00 | 38,974.61 |
| Depreciation | 33,130.44 | 0.00 | 33,130.44 |
| TOTAL EXPENSES | \$ 931,852.21 | \$ 0.00 | \$ 931,852.21 |

ATTACHMENT 12: LOANS RECEIVABLE

SFY 2025 DWSRF ANNUAL REPORT

DWSRF - Loans Receivable

Fiscal Year Ending June 30, 2025

| Project Number | Project Name | Loan Amount | Federal Loan Receivable as of July 1, 2024 | Federal Amount Disbursed July 1, 2024-June 30, 2025 | Principal Forgiveness July 1, 2024-June 30, 2025 | Federal Principal Repayment July 1, 2024-June 30, 2025 | Federal Loans Receivable |
|----------------|--|----------------|--|---|--|--|--------------------------|
| | REPORT TOTALS | 490,977,134.59 | 233,214,789.01 | 8,057,130.71 | 11,306,634.91 | 18,557,315.52 | 222,714,604.20 |
| DW101-0003 | Pihonua-Kukua Reservoir | 8,951,042.90 | 5,284,602.56 | 0.00 | 0.00 | 340,428.41 | 4,944,174.15 |
| DW102-0001 | Laupahoehoe 0.5 MG Reservoir | 3,872,263.42 | 2,463,218.72 | 0.00 | 0.00 | 172,957.83 | 2,290,260.89 |
| DW105-0001 | Honoum Well "A" | 3,968,080.00 | 692,209.76 | 0.00 | 0.00 | 229,797.30 | 462,412.46 |
| DW106-0001 | Kulaimano Production Well | 1,239,445.80 | 580,031.85 | 0.00 | 0.00 | 65,727.87 | 514,303.98 |
| DW112-0004 | Olaa No. 6 Production Well | 6,829,188.42 | 4,008,391.10 | 0.00 | 0.00 | 375,610.14 | 3,632,780.96 |
| DW129-0001 | Halaula Well Development | 823,420.00 | 401,374.88 | 0.00 | 0.00 | 54,288.50 | 347,086.38 |
| DW129-0002 | Kynnersley #1 - 0.3 MG Reservoir | 2,178,762.00 | 552,107.82 | 0.00 | 0.00 | 62,563.28 | 489,544.54 |
| DW130-0003 | * Waimea WTP Microfiltration | 12,309,707.92 | 8,289,650.99 | 0.00 | 0.00 | 576,501.45 | 7,713,149.54 |
| DW130-0004 | Waimea WTP Sludge Drying Beds | 3,458,753.00 | 1,164,946.22 | 0.00 | 0.00 | 178,633.89 | 986,312.33 |
| DW133-0002 | Kapulena Well Development | 1,000,154.00 | 335,621.24 | 0.00 | 0.00 | 51,634.02 | 283,987.22 |
| DW133-0004 | Kapulena Well Development Ph. 2 | 4,298,629.75 | 2,989,377.44 | 0.00 | 0.00 | 201,366.92 | 2,788,010.52 |
| DW154-0001 | Hakalau Spring Imp. | 606,167.00 | 163,267.64 | 0.00 | 0.00 | 32,259.97 | 131,007.67 |
| DW161-0002 | Ahualoa-Honokaa Transmission WL | 3,200,000.00 | 1,754,832.92 | 0.00 | 0.00 | 144,135.08 | 1,610,697.84 |
| DW212-0009 | Wailuku Well Development | 2,000,000.00 | 1,080,093.42 | 0.00 | 0.00 | 103,246.93 | 976,846.49 |
| DW212-0010 | Uluniu Rd. and Ewa Place WLR | 850,000.00 | 103,706.29 | 0.00 | 0.00 | 12,523.70 | 91,182.59 |
| DW212-0015 | Iao Surface WTP Upgrades | 21,479,524.55 | 16,373,578.40 | 0.00 | 0.00 | 1,054,768.30 | 15,318,810.10 |
| DW212-0018 | Wailuku Hts. Tank 30 Booster Replac. | 1,804,849.00 | 1,367,946.50 | 0.00 | 0.00 | 85,589.86 | 1,282,356.64 |
| DW213-0009 | Kaupakalua Rd. WL Imp. Ph. 1 | 846,047.00 | 411,351.85 | 0.00 | 0.00 | 43,866.14 | 367,485.71 |
| DW213-0015 | Haliimaile Tank Replac. | 674,167.39 | 402,746.10 | 0.00 | 0.00 | 34,814.61 | 367,931.49 |
| DW213-0018 | Pookela Well B Development | 3,004,637.28 | 2,243,075.95 | 80,247.46 | 0.00 | 117,127.63 | 2,206,195.78 |
| DW215-0003 | Waikamoi Flume Repair/Replac. | 7,963,427.38 | 3,712,288.12 | 0.00 | 0.00 | 412,476.46 | 3,299,811.66 |
| DW215-0004 | Olinda WTP - Relining of the 8.5 MG SB | 1,283,418.00 | 80,277.89 | 0.00 | 0.00 | 8,095.49 | 72,182.40 |
| DW215-0009 | Ph. 6 Booster Pump Upgrades | 4,000,000.00 | 1,560,457.29 | 0.00 | 0.00 | 109,586.08 | 1,450,871.21 |
| DW215-0010 | Kula 200 #1 Tank Replac. | 749,330.00 | 438,930.69 | 0.00 | 0.00 | 37,953.60 | 400,977.09 |
| DW217-0005 | Wakiu Well Replacement | 2,006,056.25 | 1,009,471.06 | 0.00 | 0.00 | 116,555.97 | 892,915.09 |
| DW233-0002 | Kualapuu MCC Upgrades | 500,000.00 | 355,037.98 | 0.00 | 0.00 | 24,173.14 | 330,864.84 |
| DW247-0004 | Piholo WTP Imp. - OCR | 4,283,817.10 | 2,151,017.59 | 0.00 | 0.00 | 221,663.18 | 1,929,354.41 |
| DW247-0008 | Omaopio 2.1 MG Tank Replac. | 4,139,686.00 | 3,101,187.41 | 0.00 | 0.00 | 200,644.37 | 2,900,543.04 |
| DW331-0043 | Diamond Head WS Imp., Part II | 4,295,885.30 | 3,148,441.12 | 0.00 | 0.00 | 179,931.13 | 2,968,509.99 |
| DW331-0047 | Kalihi WS Imp., Part III | 5,042,821.28 | 2,602,351.40 | 0.00 | 0.00 | 242,050.40 | 2,360,301.00 |
| DW331-0062 | Kam Hwy. 16-in & 8-in Ms (Heeia) | 6,253,645.60 | 2,543,189.52 | 0.00 | 0.00 | 248,621.09 | 2,294,568.43 |
| DW331-0063 | Kapiolani Blvd. 12-in Main | 4,549,585.69 | 2,526,168.30 | 0.00 | 0.00 | 246,993.91 | 2,279,174.39 |

SFY 2025 DWSRF ANNUAL REPORT

DWSRF - Loans Receivable

Fiscal Year Ending June 30, 2025

| Project Number | Project Name | Loan Amount | Federal Loan Receivable as of July 1, 2024 | Federal Amount Disbursed July 1, 2024-June 30, 2025 | Principal Forgiveness July 1, 2024-June 30, 2025 | Federal Principal Repayment July 1, 2024-June 30, 2025 | Federal Loans Receivable |
|----------------|--|----------------|--|---|--|--|--------------------------|
| | REPORT TOTALS | 490,977,134.59 | 233,214,789.01 | 8,057,130.71 | 11,306,634.91 | 18,557,315.52 | 222,714,604.20 |
| DW331-0068 | Energy Savings Performance Contracting | 32,881,833.00 | 24,059,175.91 | 821,709.94 | 0.00 | 1,494,381.14 | 23,386,504.71 |
| DW331-0080 | Moilili WS Imp., Part IV | 6,007,022.04 | 5,219,298.40 | 0.00 | 0.00 | 276,052.87 | 4,943,245.53 |
| DW331-0081 | ** Kahilini Pl. & Aiea Hts. Dr. Area WS Imp. | 6,325,565.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| DW331-0082 | Manana Wells Control Valve Installation | 2,000,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| DW331-0083 | Kaahumanu Wells Control Valve Renovation | 2,000,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| DW331-0084 | Aliipoe Dr. & Paihi St Area WS Imp. | 13,000,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| DW335-0015 | Maiilili Rd. 20-Inch Main, Paakea Rd. to Luahualei | 9,402,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| DW335-0016 | Waipio Pl., Waihua Pl. & Waimomona Pl. WS Imp. | 5,550,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| DW400-0001 | Stable 1.0 MG Tank | 7,274,997.83 | 1,940,602.08 | 0.00 | 0.00 | 386,245.40 | 1,554,356.68 |
| DW400-0011 | PLH-39, Lihue Baseyard Imp. | 4,000,000.00 | 1,095,888.61 | 0.00 | 0.00 | 102,116.78 | 993,771.83 |
| DW406-0003 | Kapilimao 0.5 MG Tank | 3,793,779.17 | 1,222,258.35 | 0.00 | 0.00 | 201,567.31 | 1,020,691.04 |
| DW406-0005 | Kaunualii Hwy. 12-in M Replac. | 3,989,537.33 | 1,153,800.33 | 0.00 | 0.00 | 208,302.76 | 945,497.57 |
| DW408-0002 | Poipu Road 16 in Main Replac. | 5,158,885.83 | 805,492.04 | 0.00 | 0.00 | 268,125.53 | 537,366.51 |
| DW410-0005 | *** Reh. Lihue Steel Tanks 1 & 2 | 1,243,017.00 | 69,009.74 | 0.00 | 0.00 | 69,009.74 | 0.00 |
| DW413-0005 | *** Omellas 0.2 MG Tank Ref. | 809,398.00 | 44,366.88 | 0.00 | 0.00 | 44,366.88 | 0.00 |
| DW413-0006 | 16 in WLR along Kuhio Hwy. | 2,305,093.02 | 245,999.36 | 0.00 | 0.00 | 122,942.29 | 123,057.07 |
| DW413-0008 | Job No. 02-15, WK28, Wailua HL | 4,463,084.00 | 1,777,374.74 | 0.00 | 0.00 | 193,592.64 | 1,583,782.10 |
| DW434-0003 | Waha, Wawae, & Niho Roads M Replac. | 1,936,018.00 | 562,144.72 | 0.00 | 0.00 | 101,469.05 | 460,675.67 |
| DW434-0012 | Kalaheo WS Imp. | 13,000,000.00 | 376,081.39 | 1,351,023.13 | 0.00 | 0.00 | 1,727,104.52 |
| HBWS-0001 | Honolulu BWS WS Imp. 1 | 6,797,455.69 | 3,737,618.45 | 0.00 | 0.00 | 355,963.66 | 3,381,654.79 |
| HBWS-0002 | Honolulu BWS Loan Refinance 1 | 26,400,910.01 | 13,538,928.22 | 0.00 | 0.00 | 1,353,892.82 | 12,185,035.40 |
| HBWS-0003 | Honolulu BWS WS Imp. 2 | 9,119,367.02 | 6,518,871.96 | 0.00 | 0.00 | 453,353.12 | 6,065,518.84 |
| HBWS-EC01 | **** Professional Svcs. to Add. EC & PFAS | 2,357,086.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| HBWS-EC02 | **** Waipio Hts. Wells & WH Wells I WTD | 956,750.00 | 0.00 | 0.00 | 720,573.98 | 0.00 | 0.00 |
| HBWS-EC03 | **** Mililani Wells II WTD | 1,283,075.00 | 0.00 | 0.00 | 175,832.01 | 0.00 | 0.00 |
| HBWS-EC04 | **** Mililani Wells I WTP Imp. | 3,000,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| HBWS-LS01 | HBWS LCRR Compliance | 7,900,950.92 | 0.00 | 2,569,156.07 | 3,692,114.36 | 1,869,474.26 | 699,681.81 |
| HBWS-PF17 | Honolulu BWS Pro-Fi SFY 2017 | 5,000,000.00 | 3,366,089.64 | 0.00 | 0.00 | 247,121.22 | 3,118,968.42 |
| HBWS-PF19 | Honolulu BWS Pro-Fi SFY 2019 | 8,000,000.00 | 6,126,393.20 | 0.00 | 0.00 | 388,189.45 | 5,738,203.75 |
| HBWS-PF20 | Honolulu BWS Pro-Fi SFY 2020 | 15,000,000.00 | 11,302,268.09 | 0.00 | 0.00 | 642,065.66 | 10,660,202.43 |
| HBWS-PF21 | Honolulu BWS Pro-Fi SFY 2021 | 12,000,000.00 | 10,400,711.15 | 0.00 | 0.00 | 549,388.15 | 9,851,323.00 |
| HBWS-PF22 | Honolulu BWS Pro-Fi SFY 2022 | 11,500,000.00 | 10,487,102.47 | 0.00 | 0.00 | 517,361.50 | 9,969,740.97 |
| HBWS-PF23 | Honolulu BWS Pro-Fi SFY 2023 | 20,000,000.00 | 18,166,523.88 | 0.00 | 0.00 | 840,006.73 | 17,326,517.15 |

SFY 2025 DWSRF ANNUAL REPORT

DWSRF - Loans Receivable

Fiscal Year Ending June 30, 2025

| Project Number | Project Name | Loan Amount | Federal Loan Receivable as of July 1, 2024 | Federal Amount Disbursed July 1, 2024- June 30, 2025 | Principal Forgiveness July 1, 2024- June 30, 2025 | Federal Principal Repayment July 1, 2024- June 30, 2025 | Federal Loans Receivable |
|----------------|--|----------------|--|--|---|---|--------------------------|
| | REPORT TOTALS | 490,977,134.59 | 233,214,789.01 | 8,057,130.71 | 11,306,634.91 | 18,557,315.52 | 222,714,604.20 |
| HBWS-PF24 | * Honolulu BWS Pro-Fi SFY 2024 | 7,820,250.55 | 2,929,385.51 | 0.00 | 0.00 | 128,259.14 | 2,801,126.37 |
| HBWS-PF25 | Honolulu BWS Pro-Fi SFY 2025 | 14,000,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| HDWS-0001 | Emergency Well Repairs 1 | 1,000,000.00 | 956,560.16 | 0.00 | 0.00 | 44,203.37 | 912,356.79 |
| HDWS-0002 | Emergency Well Repairs 2 | 2,000,000.00 | 1,482,411.01 | 517,588.99 | 0.00 | 76,045.27 | 1,923,954.73 |
| HDWS-LS01 | HDWS LCRR Compl. | 3,588,723.00 | 0.00 | 0.00 | 1,426,936.44 | 0.00 | 0.00 |
| HDWS-PF18 | Hawaii DWS Pro-Fi SFY 2018 | 3,089,432.17 | 2,215,927.91 | 0.00 | 0.00 | 151,790.95 | 2,064,136.96 |
| HDWS-PF19 | Hawaii DWS Pro-Fi SFY 2019 | 1,853,483.49 | 922,969.66 | 0.00 | 0.00 | 58,485.24 | 864,484.42 |
| HDWS-PF21 | Hawaii DWS Pro-Fi SFY 2021 | 7,000,000.00 | 6,071,677.67 | 0.00 | 0.00 | 320,395.64 | 5,751,282.03 |
| HDWS-PF22 | Hawaii DWS Pro-Fi SFY 2022 | 10,000,000.00 | 9,119,575.95 | 0.00 | 0.00 | 449,873.31 | 8,669,702.64 |
| HDWS-PF23 | Hawaii DWS Pro-Fi SFY 2023 | 7,803,487.10 | 4,114,963.55 | 0.00 | 0.00 | 190,256.43 | 3,924,707.12 |
| HDWS-PF24 | * Hawaii DWS Pro-Fi SFY 2024 | 6,232,287.31 | 2,232,287.31 | 0.00 | 0.00 | 97,892.86 | 2,134,394.45 |
| HDWS-PF25 | Hawaii DWS Pro-Fi SFY 2025 | 5,000,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| HDWS-PF25-EQ | Hawaii DWS Pro-Fi SFY 2025 Equivalency | 5,000,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| KDOW-LS01 | Kauai DOW LCRR Compl. | 875,747.00 | 0.00 | 171,058.01 | 290,485.28 | 0.00 | 171,058.01 |
| KDOW-PF24 | Kauai DOW Pro-Fi SFY 2024 | 5,000,000.00 | 3,341,500.00 | 0.00 | 0.00 | 146,259.17 | 3,195,240.83 |
| KDOW-PF25 | Kauai DOW Pro-Fi SFY 2025 | 5,000,000.00 | 0.00 | 2,058,849.08 | 1,000,000.00 | 0.00 | 2,058,849.08 |
| MDWS-0001 | Source Generator Installation - 4 Sites | 1,200,000.00 | 852,098.19 | 0.00 | 0.00 | 58,029.32 | 794,068.87 |
| MDWS-0002 | Maui DWS WS Imp. 1 | 4,491,000.30 | 2,868,482.46 | 0.00 | 0.00 | 162,614.21 | 2,705,868.25 |
| MDWS-EC02 | **** Cntrl. GAC Treatment Napili & Honokahua Wellfield | 3,750,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| MDWS-LS01 | LCRR Compl. | 1,502,402.65 | 0.00 | 434,564.82 | 763,220.55 | 0.00 | 434,564.82 |
| P-DW150-0002 | */**** Napuu WS Imp. | 1,354,598.01 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| P-DW156-0004 | **** WS Fire Hydrant Replac. | 275,000.00 | 0.00 | 0.00 | 106,418.45 | 0.00 | 0.00 |
| P-DW156-0005 | */**** WS Auto Read Meter Transmitter Replac. | 55,290.40 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| P-DW167-0001 | */**** North Easements WL Replac. | 1,123,187.55 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| P-DW209-0002 | **** Backup Generator & SCADA Upgrades | 150,231.33 | 0.00 | 0.00 | 30,379.71 | 0.00 | 0.00 |
| P-DW251-0004 | */**** Backup Generator & SCADA Upgrades | 401,717.64 | 0.00 | 0.00 | 90,584.54 | 0.00 | 0.00 |
| P-DW254-0001 | * Maunaolu-Smith Well Repair & SCADA Upgrades | 251,055.96 | 0.00 | 52,933.21 | 198,122.75 | 1,635.00 | 51,298.21 |
| P-DW303-EC03 | **** GAC and New Source Well | 2,248,405.07 | 0.00 | 0.00 | 1,986,848.95 | 0.00 | 0.00 |
| P-DW303-EC02 | **** New Source - Exploratory Well | 1,500,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| P-DW328-0001 | */**** Hon. BWS Metered Conn. to Lot B | 671,156.80 | 0.00 | 0.00 | 43,674.03 | 0.00 | 0.00 |
| P-DW328-0002 | **** Kipapa System Consolidation | 400,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| P-DW372-0001 | Tank Replac. & WS Imp. | 1,033,173.41 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| P-DW437-0001 | **** Repair/Replace 0.5 MG Tank | 2,388,168.26 | 0.00 | 0.00 | 781,443.86 | 0.00 | 0.00 |

SFY 2025 DWSRF ANNUAL REPORT

DWSRF - Loans Receivable

Fiscal Year Ending June 30, 2025

| Project Number | Project Name | Loan Amount | Federal Loan Receivable as of July 1, 2024 | Federal Amount Disbursed July 1, 2024- June 30, 2025 | Principal Forgiveness July 1, 2024- June 30, 2025 | Federal Principal Repayment July 1, 2024- June 30, 2025 | Federal Loans Receivable |
|----------------|---------------|----------------|--|--|---|---|--------------------------|
| | REPORT TOTALS | 490,977,134.59 | 233,214,789.01 | 8,057,130.71 | 11,306,634.91 | 18,557,315.52 | 222,714,604.20 |

*** Amendments in State Fiscal Year**

| | | |
|-----------------------|---|----------------------------------|
| Proj No. DW130-0003 | From \$12,896,000.00 to \$12,309,707.92 | Amendment No. 1 Date: 7/15/2024 |
| Proj No. HBWS-PF24 | From \$20,000,000.00 to \$7,820,250.55 | Amendment No. 1 Date: 11/15/2024 |
| Proj No. HDWS-PF24 | From \$10,000,000.00 to \$6,232,287.31 | Amendment No. 1 Date: 12/15/2024 |
| Proj No. P-DW150-0002 | From \$1,572,484.20 to \$1,354,598.01 | Amendment No. 1 Date: 12/15/2024 |
| Proj No. P-DW156-0005 | From \$55,770.00 to \$55,290.40 | Amendment No. 1 Date: 12/15/2024 |
| Proj No. P-DW167-0001 | From \$1,149,750.00 to \$1,123,187.55 | Amendment No. 1 Date: 12/15/2024 |
| Proj No. P-DW251-0004 | From \$401,834.46 to \$401,717.64 | Amendment No. 1 Date: 12/15/2024 |
| Proj No. P-DW254-0001 | From \$264,163.67 to \$251,055.96 | Amendment No. 1 Date: 3/15/2025 |
| Proj No. P-DW328-0001 | From \$271,156.80 to \$671,156.80 | Amendment No. 1 Date: 6/15/2025 |

****Loan amount changed from the previous fiscal year due to the project moving from commitment letter to final loan agreement**

| | | |
|---------------------|---------------------------------------|--------------------------------------|
| Proj No. DW331-0081 | From \$5,610,000.00 to \$6,325,565.00 | Final Loan Agreement Date: 4/15/2025 |
|---------------------|---------------------------------------|--------------------------------------|

*****Project was Fully Repaid, therefore the Loans Receivable is \$0.00**

******This project is entirely Principal Forgiveness**

ATTACHMENT 13: INTEREST TABULATION

SFY 2025 DWSRF ANNUAL REPORT

State of Hawaii
Drinking Water Treatment Revolving Loan Fund
INTEREST TABULATION
Year ended June 30, 2025

| Project Number | Prior Year Accrued Interest Receivable | + | Interest Earnings | - | Interest Payments | = | Interest Accrued Receivable |
|----------------|--|---|----------------------|---|----------------------|---|-----------------------------------|
| DW102-0001 | 1,539.51 | | 11,992.61 | | 12,100.71 | | 1,431.41 |
| DW105-0001 | 1,054.58 | | 2,248.92 | | 2,602.28 | | 701.22 |
| DW106-0001 | 2,155.31 | | 5,384.22 | | 5,637.31 | | 1,902.22 |
| DW112-0004 | 5,845.57 | | 19,026.43 | | 19,574.20 | | 5,297.80 |
| DW129-0001 | 501.71 | | 3,810.85 | | 3,878.70 | | 433.86 |
| DW129-0002 | 226.27 | | 5,332.23 | | 5,357.32 | | 201.18 |
| DW130-0004 | 519.45 | | 1,262.82 | | 1,344.51 | | 437.76 |
| DW133-0004 | 4,359.51 | | 14,402.46 | | 14,696.12 | | 4,065.85 |
| DW154-0001 | 210.20 | | 919.50 | | 960.57 | | 169.13 |
| DW161-0002 | 2,193.54 | | 17,009.61 | | 17,189.78 | | 2,013.37 |
| DW212-0009 | 2,242.82 | | 10,314.65 | | 10,523.49 | | 2,033.98 |
| DW212-0010 | 215.34 | | 978.46 | | 1,003.94 | | 189.86 |
| DW212-0018 | 3,989.84 | | 13,216.91 | | 13,466.55 | | 3,740.20 |
| DW213-0009 | 854.17 | | 3,907.56 | | 3,996.56 | | 765.17 |
| DW213-0015 | 1,837.67 | | 3,776.22 | | 3,940.55 | | 1,673.34 |
| DW213-0018 | 5,205.94 | | 25,578.32 | | 25,498.58 | | 5,285.68 |
| DW215-0004 | 298.30 | | 751.41 | | 782.73 | | 266.98 |
| DW215-0009 | 2,275.66 | | 7,506.01 | | 7,665.81 | | 2,115.86 |
| DW215-0010 | 911.44 | | 4,209.97 | | 4,286.50 | | 834.91 |
| DW217-0005 | 1,875.52 | | 4,678.41 | | 4,902.65 | | 1,651.28 |
| DW233-0002 | 1,035.53 | | 3,419.74 | | 3,490.25 | | 965.02 |
| DW247-0004 | 2,233.29 | | 10,233.87 | | 10,458.52 | | 2,008.64 |
| DW247-0008 | 4,522.57 | | 14,963.46 | | 15,256.07 | | 4,229.96 |
| DW331-0043 | 10,560.40 | | 35,089.01 | | 35,692.54 | | 9,956.87 |
| DW331-0047 | 1,635.36 | | 12,541.93 | | 12,689.98 | | 1,487.31 |
| DW331-0062 | 1,598.18 | | 12,234.26 | | 12,386.55 | | 1,445.89 |
| DW331-0063 | 1,587.48 | | 12,152.30 | | 12,303.59 | | 1,436.19 |
| DW331-0080 | 27,510.06 | | 57,777.49 | | 59,232.53 | | 26,055.02 |
| DW400-0001 | 1,475.07 | | 4,495.81 | | 4,786.16 | | 1,184.72 |
| DW400-0011 | 224.57 | | 5,323.81 | | 5,344.18 | | 204.20 |
| DW406-0003 | 2,342.33 | | 4,528.74 | | 4,921.41 | | 1,949.66 |
| DW406-0005 | 1,371.95 | | 3,272.98 | | 3,525.88 | | 1,119.05 |
| DW408-0002 | 588.05 | | 984.09 | | 1,181.11 | | 391.03 |
| DW410-0005 | 144.85 | | 93.33 | | 238.18 | | 0.00 |
| DW413-0005 | 66.09 | | 126.95 | | 193.04 | | 0.00 |
| DW413-0006 | 155.93 | | 266.00 | | 344.25 | | 77.68 |
| DW413-0008 | 1,845.36 | | 8,432.37 | | 8,628.86 | | 1,648.87 |
| DW434-0003 | 668.43 | | 1,594.68 | | 1,717.87 | | 545.24 |
| DW434-0012 | 780.89 | | 7,313.15 | | 2,574.12 | | 5,519.92 |
| HBWS-LS01 | 0.00 | | 3,801.99 | | 2,765.26 | | 1,036.73 |
| HBWS-PF17 | 3,506.34 | | 16,265.28 | | 16,522.70 | | 3,248.92 |
| HBWS-PF19 | 3,190.83 | | 14,871.93 | | 15,074.12 | | 2,988.64 |
| HBWS-PF20 | 17,659.80 | | 82,565.16 | | 83,568.39 | | 16,656.57 |
| HBWS-PF21 | 16,251.11 | | 76,121.30 | | 76,979.72 | | 15,392.69 |
| HBWS-PF22 | 5,462.03 | | 25,626.37 | | 25,895.82 | | 5,192.58 |
| HBWS-PF23 | 9,461.73 | | 44,456.09 | | 44,893.59 | | 9,024.23 |
| HBWS-PF24 | 527.37 | | 7,176.23 | | 6,244.68 | | 1,458.92 |
| HDWS-0001 | 498.21 | | 2,340.87 | | 2,363.89 | | 475.19 |

SFY 2025 DWSRF ANNUAL REPORT

State of Hawaii
Drinking Water Treatment Revolving Loan Fund
INTEREST TABULATION
Year ended June 30, 2025

| Project Number | Prior Year Accrued Interest Receivable | + | Interest Earnings | - | Interest Payments | = | Interest Accrued Receivable |
|-------------------|--|---|----------------------|---|----------------------|---|-----------------------------------|
| HDWS-0002 | 1,046.59 | | 4,165.84 | | 4,210.37 | | 1,002.06 |
| HDWS-PF18 | 1,154.13 | | 5,366.19 | | 5,445.25 | | 1,075.07 |
| HDWS-PF19 | 480.71 | | 2,240.53 | | 2,270.98 | | 450.26 |
| HDWS-PF21 | 9,487.00 | | 44,438.84 | | 44,939.46 | | 8,986.38 |
| HDWS-PF22 | 4,749.78 | | 22,284.68 | | 22,518.99 | | 4,515.47 |
| HDWS-PF23 | 2,143.21 | | 10,069.91 | | 10,169.01 | | 2,044.11 |
| HDWS-PF24 | 248.03 | | 5,468.24 | | 4,604.61 | | 1,111.66 |
| KDOW-LS01 | 0.00 | | 184.62 | | 68.80 | | 115.82 |
| KDOW-PF24 | 645.03 | | 8,185.88 | | 7,166.72 | | 1,664.19 |
| KDOW-PF25 | 0.00 | | 2,223.66 | | 0.00 | | 2,223.66 |
| MDWS-0001 | 2,485.29 | | 8,207.37 | | 8,376.63 | | 2,316.03 |
| MDWS-0002 | 8,067.61 | | 20,752.70 | | 21,210.05 | | 7,610.26 |
| MDWS-LS01 | 0.00 | | 466.65 | | 0.00 | | 466.65 |
| P-DW254-0001 | 0.00 | | 616.48 | | 167.62 | | 448.86 |
| TOTALS | 185,723.54 | | 759,048.35 | | 759,830.61 | | 184,941.28 |

ATTACHMENT 14: ADMINISTRATIVE LOAN FEE TABULATION

SFY 2025 DWSRF ANNUAL REPORT

State of Hawaii
Drinking Water Treatment Revolving Loan Fund
ADMINISTRATIVE LOAN FEE TABULATION
Year ended June 30, 2025

| Project Number | Prior Year Program Accrued Loan Fees Receivable | + | Program Loan Fees Earnings | - | Program Loan Fees Payments | = | Program Loan Fees Accrued Receivable | Prior Year Non-Program Accrued Loan Fees Receivable | + | Non-Program Loan Fees Earnings | - | Non-Program Loan Fees Payments | = | Non-Program Loan Fees Accrued Receivable | Total Loan Fees Accrued Receivable |
|----------------|---|---|----------------------------|---|----------------------------|---|--------------------------------------|---|---|--------------------------------|---|--------------------------------|---|--|------------------------------------|
| DW101-0003 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 6,605.75 | | 51,571.54 | | 51,997.07 | | 6,180.22 | 6,180.22 |
| DW102-0001 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 3,079.02 | | 23,985.21 | | 24,201.40 | | 2,862.83 | 2,862.83 |
| DW105-0001 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 8,405.41 | | 17,830.61 | | 20,631.51 | | 5,604.51 | 5,604.51 |
| DW106-0001 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 2,167.15 | | 5,387.16 | | 5,636.33 | | 1,917.98 | 1,917.98 |
| DW112-0004 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 11,654.84 | | 38,056.26 | | 39,148.40 | | 10,562.70 | 10,562.70 |
| DW129-0001 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 501.72 | | 3,810.84 | | 3,878.70 | | 433.86 | 433.86 |
| DW129-0002 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 226.27 | | 5,339.44 | | 5,365.08 | | 200.63 | 200.63 |
| DW130-0003 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 10,362.06 | | 80,738.23 | | 81,458.85 | | 9,641.44 | 9,641.44 |
| DW130-0004 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 14,145.78 | | 34,218.22 | | 36,409.73 | | 11,954.27 | 11,954.27 |
| DW133-0002 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 4,075.40 | | 9,854.74 | | 10,488.17 | | 3,441.97 | 3,441.97 |
| DW133-0004 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 8,691.94 | | 28,806.74 | | 29,392.24 | | 8,106.44 | 8,106.44 |
| DW154-0001 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 1,101.83 | | 4,826.80 | | 5,044.51 | | 884.12 | 884.12 |
| DW161-0002 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 2,193.54 | | 17,009.61 | | 17,189.78 | | 2,013.37 | 2,013.37 |
| DW212-0009 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 2,242.82 | | 10,329.11 | | 10,543.51 | | 2,028.42 | 2,028.42 |
| DW212-0010 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 215.35 | | 979.83 | | 1,005.84 | | 189.34 | 189.34 |
| DW212-0015 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 75,120.54 | | 156,231.38 | | 161,105.44 | | 70,246.48 | 70,246.48 |
| DW212-0018 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 3,977.45 | | 13,217.69 | | 13,466.55 | | 3,728.59 | 3,728.59 |
| DW213-0009 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 854.17 | | 3,913.07 | | 4,004.15 | | 763.09 | 763.09 |
| DW213-0015 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 1,847.76 | | 3,780.03 | | 3,940.59 | | 1,687.20 | 1,687.20 |
| DW213-0018 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 4,530.56 | | 22,596.83 | | 22,546.22 | | 4,581.17 | 4,581.17 |
| DW215-0003 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 4,640.36 | | 35,576.10 | | 36,091.69 | | 4,124.77 | 4,124.77 |
| DW215-0004 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 299.94 | | 751.83 | | 782.58 | | 269.19 | 269.19 |
| DW215-0009 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 4,537.20 | | 15,013.00 | | 15,331.63 | | 4,218.57 | 4,218.57 |
| DW215-0010 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 911.44 | | 4,215.87 | | 4,294.68 | | 832.63 | 832.63 |
| DW217-0005 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 3,771.65 | | 9,361.91 | | 9,803.62 | | 3,329.94 | 3,329.94 |
| DW233-0002 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 1,032.31 | | 3,419.96 | | 3,490.25 | | 962.02 | 962.02 |
| DW247-0004 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 4,466.59 | | 20,496.48 | | 20,956.76 | | 4,006.31 | 4,006.31 |
| DW247-0008 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 9,017.04 | | 29,928.75 | | 30,512.14 | | 8,433.65 | 8,433.65 |
| DW331-0043 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 9,154.44 | | 30,513.82 | | 31,036.99 | | 8,631.27 | 8,631.27 |
| DW331-0047 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 3,252.94 | | 25,116.81 | | 25,419.37 | | 2,950.38 | 2,950.38 |
| DW331-0062 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 3,178.99 | | 24,500.56 | | 24,811.34 | | 2,868.21 | 2,868.21 |
| DW331-0063 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 3,157.71 | | 24,336.45 | | 24,645.19 | | 2,848.97 | 2,848.97 |
| DW331-0068 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 89,891.43 | | 232,570.84 | | 236,865.12 | | 85,597.15 | 85,597.15 |

SFY 2025 DWSRF ANNUAL REPORT

State of Hawaii
Drinking Water Treatment Revolving Loan Fund
ADMINISTRATIVE LOAN FEE TABULATION
Year ended June 30, 2025

| Project Number | Prior Year Program Accrued Loan Fees Receivable | + | Program Loan Fees Earnings | - | Program Loan Fees Payments | = | Program Loan Fees Accrued Receivable | Prior Year Non-Program Accrued Loan Fees Receivable | + | Non-Program Loan Fees Earnings | - | Non-Program Loan Fees Payments | = | Non-Program Loan Fees Accrued Receivable | Total Loan Fees Accrued Receivable |
|----------------|---|---|----------------------------|---|----------------------------|---|--------------------------------------|---|---|--------------------------------|---|--------------------------------|---|--|------------------------------------|
| DW331-0080 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 23,945.68 | | 50,228.78 | | 51,506.54 | | 22,667.92 | 22,667.92 |
| DW400-0001 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 18,338.16 | | 56,283.74 | | 59,933.65 | | 14,688.25 | 14,688.25 |
| DW400-0011 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 449.13 | | 10,662.08 | | 10,703.93 | | 407.28 | 407.28 |
| DW406-0003 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 18,224.75 | | 35,074.09 | | 38,087.16 | | 15,211.68 | 15,211.68 |
| DW406-0005 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 14,010.44 | | 33,256.39 | | 35,807.24 | | 11,459.59 | 11,459.59 |
| DW408-0002 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 12,010.47 | | 19,998.87 | | 24,000.79 | | 8,008.55 | 8,008.55 |
| DW410-0005 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 1,028.99 | | 656.70 | | 1,685.69 | | 0.00 | 0.00 |
| DW413-0005 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 368.32 | | 712.89 | | 1,081.21 | | 0.00 | 0.00 |
| DW413-0006 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 3,184.81 | | 5,402.56 | | 6,996.46 | | 1,590.91 | 1,590.91 |
| DW413-0008 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 3,690.72 | | 16,888.42 | | 17,290.41 | | 3,288.73 | 3,288.73 |
| DW434-0003 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 6,826.04 | | 16,203.27 | | 17,445.84 | | 5,583.47 | 5,583.47 |
| DW434-0012 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 2,500.09 | | 17,707.06 | | 8,274.46 | | 11,932.69 | 11,932.69 |
| HBWS-0001 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 4,672.02 | | 36,041.32 | | 36,486.27 | | 4,227.07 | 4,227.07 |
| HBWS-0002 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 28,113.62 | | 129,193.19 | | 132,004.55 | | 25,302.26 | 25,302.26 |
| HBWS-0003 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 2,671.67 | | 63,872.36 | | 64,058.16 | | 2,485.87 | 2,485.87 |
| HBWS-LS01 | 0.00 | | 7,546.74 | | 5,530.53 | | 2,016.21 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 2,016.21 |
| HBWS-PF17 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 6,989.70 | | 32,532.25 | | 33,045.40 | | 6,476.55 | 6,476.55 |
| HBWS-PF19 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 12,721.47 | | 59,490.42 | | 60,296.49 | | 11,915.40 | 11,915.40 |
| HBWS-PF20 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 23,469.19 | | 110,091.26 | | 111,424.51 | | 22,135.94 | 22,135.94 |
| HBWS-PF21 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 21,597.11 | | 101,498.82 | | 102,639.63 | | 20,456.30 | 20,456.30 |
| HBWS-PF22 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 32,664.75 | | 153,763.42 | | 155,374.88 | | 31,053.29 | 31,053.29 |
| HBWS-PF23 | 44,701.56 | | 210,728.66 | | 212,795.63 | | 42,634.59 | 11,882.69 | | 56,016.49 | | 56,565.93 | | 11,333.25 | 53,967.84 |
| HBWS-PF24 | 4,313.46 | | 47,869.54 | | 43,458.18 | | 8,724.82 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 8,724.82 |
| HDWS-0001 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 2,979.45 | | 14,045.68 | | 14,183.36 | | 2,841.77 | 2,841.77 |
| HDWS-0002 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 5,152.57 | | 26,719.79 | | 25,879.71 | | 5,992.65 | 5,992.65 |
| HDWS-PF18 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 4,601.38 | | 21,465.78 | | 21,780.98 | | 4,286.18 | 4,286.18 |
| HDWS-PF19 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 1,916.55 | | 8,962.49 | | 9,083.94 | | 1,795.10 | 1,795.10 |
| HDWS-PF21 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 12,607.86 | | 59,253.97 | | 59,919.28 | | 11,942.55 | 11,942.55 |
| HDWS-PF22 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 28,405.24 | | 133,712.71 | | 135,113.96 | | 27,003.99 | 27,003.99 |
| HDWS-PF23 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 12,817.10 | | 60,421.50 | | 61,014.10 | | 12,224.50 | 12,224.50 |
| HDWS-PF24 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 2,177.84 | | 37,585.66 | | 33,115.39 | | 6,648.11 | 6,648.11 |
| KDOW-LS01 | 0.00 | | 994.42 | | 381.05 | | 613.37 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 613.37 |
| KDOW-PF24 | 4,811.00 | | 49,951.74 | | 45,606.54 | | 9,156.20 | 418.35 | | 4,343.63 | | 3,965.79 | | 796.19 | 9,952.39 |

SFY 2025 DWSRF ANNUAL REPORT

State of Hawaii
Drinking Water Treatment Revolving Loan Fund
ADMINISTRATIVE LOAN FEE TABULATION
Year ended June 30, 2025

| Project Number | Prior Year Program Accrued Loan Fees Receivable | + | Program Loan Fees Earnings | - | Program Loan Fees Payments | = | Program Loan Fees Accrued Receivable | Prior Year Non-Program Accrued Loan Fees Receivable | + | Non-Program Loan Fees Earnings | - | Non-Program Loan Fees Payments | = | Non-Program Loan Fees Accrued Receivable | Total Loan Fees Accrued Receivable |
|-------------------|--|---|----------------------------------|---|----------------------------------|---|---|---|---|--------------------------------------|---|--------------------------------------|---|---|---|
| KDOW-PF25 | 0.00 | | 6,056.64 | | 0.00 | | 6,056.64 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 6,056.64 |
| MDWS-0001 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 2,477.57 | | 8,207.90 | | 8,376.63 | | 2,308.84 | 2,308.84 |
| MDWS-0002 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 10,717.41 | | 27,653.59 | | 28,280.06 | | 10,090.94 | 10,090.94 |
| MDWS-LS01 | 0.00 | | 2,968.52 | | 0.00 | | 2,968.52 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 2,968.52 |
| P-DW254-0001 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 0.00 | | 0.00 | | 0.00 | | 0.00 | 0.00 |
| TOTALS | 53,826.02 | | 326,116.26 | | 307,771.93 | | 72,170.35 | 632,942.54 | | 2,396,232.80 | | 2,436,917.83 | | 592,257.51 | 664,427.86 |

ATTACHMENT 15: SCHEDULE OF ENCUMBRANCES

SFY 2025 DWSRF ANNUAL REPORT

State of Hawaii
Drinking Water Treatment Revolving Loan Fund
SCHEDULE OF ENCUMBRANCES
Year ended June 30, 2025

| Project Number | Project Name | 420 Federal SRF | 421 State Match | 422 Principal | 425 Loan Fee Program | 426 Account | 427 Account | 428 Account | 432 Account | 436 Account | 437 Account |
|----------------|---|----------------------|---------------------|---------------------|-------------------------|---------------|-------------------|------------------|---------------|------------------|-------------------|
| DW161-0002 | Ahuaoa-Honokaa Transmission WL | 0.00 | 0.00 | 338,890.28 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| DW331-0081 | Kahilina Pl. & Aiea Hts. Dr. Area WS Imp. | 6,085,625.75 | 0.00 | 239,939.25 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| DW434-0012 | Kalaheo WS Imp. | 0.00 | 0.00 | 6,072,895.48 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| HBWS-EC02 | Waipio Hts. Wells & WH Wells I WTD | 236,176.02 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| HBWS-EC03 | Mikilani Wells II WTD | 1,107,242.99 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| HBWS-LS01 | HBWS LCRR Compliance | 1,439,680.49 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| HBWS-PF25 | Honolulu BWS Pro-Fi SFY 2025 | 9,377,800.00 | 632,200.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| HDWS-LS01 | HDWS LCRR Compl. | 2,161,786.56 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| HDWS-PF25 | Hawaii DWS Pro-Fi SFY 2025 | 0.00 | 4,597,000.00 | 403,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| HDWS-PF25-EQ | Hawaii DWS Pro-Fi SFY 2025 Equivalency | 5,000,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| KDOW-LS01 | Kauai DOW LCRR Compl. | 414,203.71 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| KDOW-PF25 | Kauai DOW Pro-Fi SFY 2025 | 1,294,751.92 | 0.00 | 646,399.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| MDWS-LS01 | LCRR Compl. | 304,617.28 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| P-DW156-0004 | WS Fire Hydrant Replac. | 0.00 | 0.00 | 2,486.69 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| P-DW303-EC03 | GAC and New Source Well | 261,556.12 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| P-DW328-0001 | Hon. BWS Metered Conn. to Lot B | 0.00 | 0.00 | 103,969.19 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| P-DW437-0001 | Repair/Replace 0.5 MG Tank | 599,013.30 | 300,000.00 | 229,461.38 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Administrative | | | | | | | | | | | |
| | Personnel | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 24,030.07 | 0.00 |
| | Other Expenditures | 0.00 | 0.00 | 0.00 | 308,530.04 | 228.00 | 325,218.56 | 40,866.25 | 272.50 | 437.62 | 598,759.90 |
| | TOTAL | 28,482,454.14 | 5,529,200.00 | 8,037,041.27 | 308,530.04 | 228.00 | 325,218.56 | 40,866.25 | 272.50 | 24,467.69 | 598,759.90 |

[ATTACHMENT 16: EPA DRAWDOWNS](#)

SFY 2025 DWSRF ANNUAL REPORT

Drinking Water Treatment Revolving Loan Fund

Activity from 7/1/1988 through 7/31/2026

All Grants

| Draw Date | Grant Year | Grant Payments | Cumulative Payments | Drawdown Number | Draw Type | Loan Number | Drawdown Amount | Cumulative Drawdown | LOC Balance |
|-------------------------------|-----------------|----------------|---------------------|-----------------|-----------|--------------|-----------------|---------------------|--------------|
| Balance from previous years: | | | 226,823,548.00 | | | | | 226,823,548.00 | 0.00 |
| FY 2022 - 26207 | | | | | | | | | |
| Prior Activity thru 6/30/1988 | | | | | | | | | |
| 10/1/2022 | FY 2022 - 26207 | 89,325.00 | 89,325.00 | | | | 0.00 | 0.00 | 89,325.00 |
| 10/1/2022 | FY 2022 - 26207 | 70,080.00 | 159,405.00 | | | | 0.00 | 0.00 | 159,405.00 |
| 1/1/2023 | FY 2022 - 26207 | 89,325.00 | 248,730.00 | | | | 0.00 | 0.00 | 248,730.00 |
| 1/1/2023 | FY 2022 - 26207 | 70,080.00 | 318,810.00 | | | | 0.00 | 0.00 | 318,810.00 |
| 1/1/2023 | FY 2022 - 26207 | 6,026,880.00 | 6,345,690.00 | | | | 0.00 | 0.00 | 6,345,690.00 |
| 4/1/2023 | FY 2022 - 26207 | 89,325.00 | 6,435,015.00 | | | | 0.00 | 0.00 | 6,435,015.00 |
| 4/1/2023 | FY 2022 - 26207 | 70,080.00 | 6,505,095.00 | | | | 0.00 | 0.00 | 6,505,095.00 |
| 6/9/2023 | FY 2022 - 26207 | 0.00 | 6,505,095.00 | ASAP 2811 | Admin | | 2,600.00 | 2,600.00 | 6,502,495.00 |
| 6/21/2023 | FY 2022 - 26207 | 0.00 | 6,505,095.00 | ASAP 2820 | Project | HBWS-PF23 | 2,008,000.00 | 2,010,600.00 | 4,494,495.00 |
| 7/1/2023 | FY 2022 - 26207 | 89,325.00 | 6,594,420.00 | | | | 0.00 | 2,010,600.00 | 4,583,820.00 |
| 7/1/2023 | FY 2022 - 26207 | 70,080.00 | 6,664,500.00 | | | | 0.00 | 2,010,600.00 | 4,653,900.00 |
| 9/22/2023 | FY 2022 - 26207 | 0.00 | 6,664,500.00 | ASAP 2869 | Project | DW434-0012 | 63,177.40 | 2,073,777.40 | 4,590,722.60 |
| 10/1/2023 | FY 2022 - 26207 | 85,875.00 | 6,750,375.00 | | | | 0.00 | 2,073,777.40 | 4,676,597.60 |
| 1/1/2024 | FY 2022 - 26207 | 85,875.00 | 6,836,250.00 | | | | 0.00 | 2,073,777.40 | 4,762,472.60 |
| 1/10/2024 | FY 2022 - 26207 | 0.00 | 6,836,250.00 | ASAP 2929 | Project | DW434-0012 | 2,215,193.31 | 4,288,970.71 | 2,547,279.29 |
| 3/7/2024 | FY 2022 - 26207 | 0.00 | 6,836,250.00 | ASAP 2959 | Project | DW434-0012 | 1,740,509.29 | 6,029,480.00 | 806,770.00 |
| 4/1/2024 | FY 2022 - 26207 | 85,875.00 | 6,922,125.00 | | | | 0.00 | 6,029,480.00 | 892,645.00 |
| 5/2/2024 | FY 2022 - 26207 | 0.00 | 6,922,125.00 | ASAP 2995 | Admin | | 34,746.73 | 6,064,226.73 | 857,898.27 |
| 6/11/2024 | FY 2022 - 26207 | 0.00 | 6,922,125.00 | ASAP 3019 | Admin | | 89,681.73 | 6,153,908.46 | 768,216.54 |
| 7/1/2024 | FY 2022 - 26207 | 85,875.00 | 7,008,000.00 | | | | 0.00 | 6,153,908.46 | 854,091.54 |
| 7/15/2024 | FY 2022 - 26207 | 0.00 | 7,008,000.00 | ASAP 3038 | Admin | | 86,763.13 | 6,240,671.59 | 767,328.41 |
| 11/5/2024 | FY 2022 - 26207 | 0.00 | 7,008,000.00 | ASAP 3099 | Admin | | 35,691.38 | 6,276,362.97 | 731,637.03 |
| 2/5/2025 | FY 2022 - 26207 | 0.00 | 7,008,000.00 | ASAP 3149 | Admin | | 26,126.52 | 6,302,489.49 | 705,510.51 |
| 4/30/2025 | FY 2022 - 26207 | 0.00 | 7,008,000.00 | ASAP 3194 | Project | P-DW437-0001 | 30,381.15 | 6,332,870.64 | 675,129.36 |
| 6/11/2025 | FY 2022 - 26207 | 0.00 | 7,008,000.00 | ASAP 3217 | Project | P-DW437-0001 | 71,405.55 | 6,404,276.19 | 603,723.81 |
| BIL FY2022-1310 | | | | | | | | | |
| Prior Activity thru 6/30/1988 | | | | | | | | | |
| 10/1/2022 | BIL FY2022-1310 | 441,300.00 | 441,300.00 | | | | 0.00 | 0.00 | 441,300.00 |
| 10/1/2022 | BIL FY2022-1310 | 185,512.50 | 626,812.50 | | | | 0.00 | 0.00 | 626,812.50 |
| 10/1/2022 | BIL FY2022-1310 | 44,980.00 | 671,792.50 | | | | 0.00 | 0.00 | 671,792.50 |
| 10/1/2022 | BIL FY2022-1310 | 179,920.00 | 851,712.50 | | | | 0.00 | 0.00 | 851,712.50 |

SFY 2025 DWSRF ANNUAL REPORT

Drinking Water Treatment Revolving Loan Fund

Activity from 7/1/1988 through 7/31/2026

All Grants

| Draw Date | Grant Year | Grant Payments | Cumulative Payments | Drawdown Number | Draw Type | Loan Number | Drawdown Amount | Cumulative Drawdown | LOC Balance |
|------------|-----------------|----------------|---------------------|-----------------|-----------|-------------|-----------------|---------------------|---------------|
| 10/1/2022 | BIL FY2022-1310 | 8,144,287.50 | 8,996,000.00 | | | | 0.00 | 0.00 | 8,996,000.00 |
| 1/1/2023 | BIL FY2022-1310 | 441,300.00 | 9,437,300.00 | | | | 0.00 | 0.00 | 9,437,300.00 |
| 1/1/2023 | BIL FY2022-1310 | 185,512.50 | 9,622,812.50 | | | | 0.00 | 0.00 | 9,622,812.50 |
| 1/1/2023 | BIL FY2022-1310 | 44,980.00 | 9,667,792.50 | | | | 0.00 | 0.00 | 9,667,792.50 |
| 1/1/2023 | BIL FY2022-1310 | 179,920.00 | 9,847,712.50 | | | | 0.00 | 0.00 | 9,847,712.50 |
| 1/1/2023 | BIL FY2022-1310 | 5,831,492.50 | 15,679,205.00 | | | | 0.00 | 0.00 | 15,679,205.00 |
| 4/1/2023 | BIL FY2022-1310 | 441,300.00 | 16,120,505.00 | | | | 0.00 | 0.00 | 16,120,505.00 |
| 4/1/2023 | BIL FY2022-1310 | 185,512.50 | 16,306,017.50 | | | | 0.00 | 0.00 | 16,306,017.50 |
| 4/1/2023 | BIL FY2022-1310 | 44,980.00 | 16,350,997.50 | | | | 0.00 | 0.00 | 16,350,997.50 |
| 4/1/2023 | BIL FY2022-1310 | 179,920.00 | 16,530,917.50 | | | | 0.00 | 0.00 | 16,530,917.50 |
| 6/9/2023 | BIL FY2022-1310 | 0.00 | 16,530,917.50 | ASAP 2811 | 10% | | 20,556.63 | 20,556.63 | 16,510,360.87 |
| 6/9/2023 | BIL FY2022-1310 | 0.00 | 16,530,917.50 | ASAP 2811 | 15% | | 50.04 | 20,606.67 | 16,510,310.83 |
| 6/9/2023 | BIL FY2022-1310 | 0.00 | 16,530,917.50 | ASAP 2811 | Admin | | 81,695.25 | 102,301.92 | 16,428,615.58 |
| 6/21/2023 | BIL FY2022-1310 | 0.00 | 16,530,917.50 | ASAP 2820 | Project | HBWS-PF23 | 13,975,780.00 | 14,078,081.92 | 2,452,835.58 |
| 7/1/2023 | BIL FY2022-1310 | 441,300.00 | 16,972,217.50 | | | | 0.00 | 14,078,081.92 | 2,894,135.58 |
| 7/1/2023 | BIL FY2022-1310 | 185,512.50 | 17,157,730.00 | | | | 0.00 | 14,078,081.92 | 3,079,648.08 |
| 7/1/2023 | BIL FY2022-1310 | 44,980.00 | 17,202,710.00 | | | | 0.00 | 14,078,081.92 | 3,124,628.08 |
| 7/1/2023 | BIL FY2022-1310 | 179,920.00 | 17,382,630.00 | | | | 0.00 | 14,078,081.92 | 3,304,548.08 |
| 7/13/2023 | BIL FY2022-1310 | 0.00 | 17,382,630.00 | ASAP 2830 | 10% | | 98,768.20 | 14,176,850.12 | 3,205,779.88 |
| 7/13/2023 | BIL FY2022-1310 | 0.00 | 17,382,630.00 | ASAP 2830 | 15% | | 21,994.14 | 14,198,844.26 | 3,183,785.74 |
| 7/13/2023 | BIL FY2022-1310 | 0.00 | 17,382,630.00 | ASAP 2830 | Admin | | 43,610.85 | 14,242,455.11 | 3,140,174.89 |
| 8/11/2023 | BIL FY2022-1310 | 0.00 | 17,382,630.00 | ASAP 2844 | 10% | | 92,777.92 | 14,335,233.03 | 3,047,396.97 |
| 8/11/2023 | BIL FY2022-1310 | 0.00 | 17,382,630.00 | ASAP 2844 | 15% | | 16,688.49 | 14,351,921.52 | 3,030,708.48 |
| 8/11/2023 | BIL FY2022-1310 | 0.00 | 17,382,630.00 | ASAP 2844 | Admin | | 44,744.04 | 14,396,665.56 | 2,985,964.44 |
| 8/28/2023 | BIL FY2022-1310 | 0.00 | 17,382,630.00 | ASAP 2854 | 10% | | 38,469.54 | 14,435,135.10 | 2,947,494.90 |
| 8/28/2023 | BIL FY2022-1310 | 0.00 | 17,382,630.00 | ASAP 2854 | 15% | | 15,691.66 | 14,450,826.76 | 2,931,803.24 |
| 8/28/2023 | BIL FY2022-1310 | 0.00 | 17,382,630.00 | ASAP 2854 | Admin | | 51,917.93 | 14,502,744.69 | 2,879,885.31 |
| 10/1/2023 | BIL FY2022-1310 | 8,500.00 | 17,391,130.00 | | | | 0.00 | 14,502,744.69 | 2,888,385.31 |
| 10/1/2023 | BIL FY2022-1310 | 98,862.50 | 17,489,992.50 | | | | 0.00 | 14,502,744.69 | 2,987,247.81 |
| 10/1/2023 | BIL FY2022-1310 | 44,980.00 | 17,534,972.50 | | | | 0.00 | 14,502,744.69 | 3,032,227.81 |
| 10/10/2023 | BIL FY2022-1310 | 0.00 | 17,534,972.50 | ASAP 2878 | 10% | | 80,833.05 | 14,583,577.74 | 2,951,394.76 |
| 10/10/2023 | BIL FY2022-1310 | 0.00 | 17,534,972.50 | ASAP 2878 | 15% | | 30,249.54 | 14,613,827.28 | 2,921,145.22 |
| 10/10/2023 | BIL FY2022-1310 | 0.00 | 17,534,972.50 | ASAP 2878 | Admin | | 85,330.26 | 14,699,157.54 | 2,835,814.96 |
| 10/30/2023 | BIL FY2022-1310 | 0.00 | 17,534,972.50 | ASAP 2893 | 10% | | 82,620.86 | 14,781,778.40 | 2,753,194.10 |
| 10/30/2023 | BIL FY2022-1310 | 0.00 | 17,534,972.50 | ASAP 2893 | 15% | | 21,819.03 | 14,803,597.43 | 2,731,375.07 |

SFY 2025 DWSRF ANNUAL REPORT

Drinking Water Treatment Revolving Loan Fund

Activity from 7/1/1988 through 7/31/2026

All Grants

| Draw Date | Grant Year | Grant Payments | Cumulative Payments | Drawdown Number | Draw Type | Loan Number | Drawdown Amount | Cumulative Drawdown | LOC Balance |
|------------|-----------------|----------------|---------------------|-----------------|-----------|-------------|-----------------|---------------------|--------------|
| 10/30/2023 | BIL FY2022-1310 | 0.00 | 17,534,972.50 | ASAP 2893 | Admin | | 66,490.16 | 14,870,087.59 | 2,664,884.91 |
| 12/7/2023 | BIL FY2022-1310 | 0.00 | 17,534,972.50 | ASAP 2913 | 10% | | 52,488.19 | 14,922,575.78 | 2,612,396.72 |
| 12/7/2023 | BIL FY2022-1310 | 0.00 | 17,534,972.50 | ASAP 2913 | 15% | | 23,973.00 | 14,946,548.78 | 2,588,423.72 |
| 12/7/2023 | BIL FY2022-1310 | 0.00 | 17,534,972.50 | ASAP 2913 | Admin | | 58,469.43 | 15,005,018.21 | 2,529,954.29 |
| 1/1/2024 | BIL FY2022-1310 | 8,500.00 | 17,543,472.50 | | | | 0.00 | 15,005,018.21 | 2,538,454.29 |
| 1/1/2024 | BIL FY2022-1310 | 98,862.50 | 17,642,335.00 | | | | 0.00 | 15,005,018.21 | 2,637,316.79 |
| 1/1/2024 | BIL FY2022-1310 | 44,980.00 | 17,687,315.00 | | | | 0.00 | 15,005,018.21 | 2,682,296.79 |
| 1/12/2024 | BIL FY2022-1310 | 0.00 | 17,687,315.00 | ASAP 2930 | 10% | | 73,610.75 | 15,078,628.96 | 2,608,686.04 |
| 1/12/2024 | BIL FY2022-1310 | 0.00 | 17,687,315.00 | ASAP 2930 | 15% | | 23,806.00 | 15,102,434.96 | 2,584,880.04 |
| 1/12/2024 | BIL FY2022-1310 | 0.00 | 17,687,315.00 | ASAP 2930 | Admin | | 57,677.00 | 15,160,111.96 | 2,527,203.04 |
| 2/6/2024 | BIL FY2022-1310 | 0.00 | 17,687,315.00 | ASAP 2943 | 10% | | 139,269.26 | 15,299,381.22 | 2,387,933.78 |
| 2/6/2024 | BIL FY2022-1310 | 0.00 | 17,687,315.00 | ASAP 2943 | 15% | | 26,025.08 | 15,325,406.30 | 2,361,908.70 |
| 2/6/2024 | BIL FY2022-1310 | 0.00 | 17,687,315.00 | ASAP 2943 | Admin | | 57,863.27 | 15,383,269.57 | 2,304,045.43 |
| 3/8/2024 | BIL FY2022-1310 | 0.00 | 17,687,315.00 | ASAP 2960 | 10% | | 62,181.47 | 15,445,451.04 | 2,241,863.96 |
| 3/8/2024 | BIL FY2022-1310 | 0.00 | 17,687,315.00 | ASAP 2960 | 15% | | 36,081.87 | 15,481,532.91 | 2,205,782.09 |
| 3/8/2024 | BIL FY2022-1310 | 0.00 | 17,687,315.00 | ASAP 2960 | 2% | | 10,671.00 | 15,492,203.91 | 2,195,111.09 |
| 3/8/2024 | BIL FY2022-1310 | 0.00 | 17,687,315.00 | ASAP 2960 | Admin | | 58,128.18 | 15,550,332.09 | 2,136,982.91 |
| 3/25/2024 | BIL FY2022-1310 | 0.00 | 17,687,315.00 | ASAP 2971A | 10% | | 107,528.92 | 15,657,861.01 | 2,029,453.99 |
| 3/25/2024 | BIL FY2022-1310 | 0.00 | 17,687,315.00 | ASAP 2971A | 15% | | 27,032.65 | 15,684,893.66 | 2,002,421.34 |
| 3/25/2024 | BIL FY2022-1310 | 0.00 | 17,687,315.00 | ASAP 2971A | Admin | | 36,981.36 | 15,721,875.02 | 1,965,439.98 |
| 4/1/2024 | BIL FY2022-1310 | 8,500.00 | 17,695,815.00 | | | | 0.00 | 15,721,875.02 | 1,973,939.98 |
| 4/1/2024 | BIL FY2022-1310 | 98,862.50 | 17,794,677.50 | | | | 0.00 | 15,721,875.02 | 2,072,802.48 |
| 4/1/2024 | BIL FY2022-1310 | 44,980.00 | 17,839,657.50 | | | | 0.00 | 15,721,875.02 | 2,117,782.48 |
| 5/2/2024 | BIL FY2022-1310 | 0.00 | 17,839,657.50 | ASAP 2995 | 10% | | 112,496.78 | 15,834,371.80 | 2,005,285.70 |
| 5/2/2024 | BIL FY2022-1310 | 0.00 | 17,839,657.50 | ASAP 2995 | 15% | | 17,415.52 | 15,851,787.32 | 1,987,870.18 |
| 6/11/2024 | BIL FY2022-1310 | 0.00 | 17,839,657.50 | ASAP 3019 | 10% | | 169,757.65 | 16,021,544.97 | 1,818,112.53 |
| 6/11/2024 | BIL FY2022-1310 | 0.00 | 17,839,657.50 | ASAP 3019 | 15% | | 24,181.01 | 16,045,725.98 | 1,793,931.52 |
| 6/11/2024 | BIL FY2022-1310 | 0.00 | 17,839,657.50 | ASAP 3019 | 2% | | 105,455.25 | 16,151,181.23 | 1,688,476.27 |
| 6/24/2024 | BIL FY2022-1310 | 0.00 | 17,839,657.50 | ASAP 3027 | 10% | | 249,068.00 | 16,400,249.23 | 1,439,408.27 |
| 7/1/2024 | BIL FY2022-1310 | 8,500.00 | 17,848,157.50 | | | | 0.00 | 16,400,249.23 | 1,447,908.27 |
| 7/1/2024 | BIL FY2022-1310 | 98,862.50 | 17,947,020.00 | | | | 0.00 | 16,400,249.23 | 1,546,770.77 |
| 7/1/2024 | BIL FY2022-1310 | 44,980.00 | 17,992,000.00 | | | | 0.00 | 16,400,249.23 | 1,591,750.77 |
| 7/15/2024 | BIL FY2022-1310 | 0.00 | 17,992,000.00 | ASAP 3038 | 10% | | 91,416.16 | 16,491,665.39 | 1,500,334.61 |
| 7/15/2024 | BIL FY2022-1310 | 0.00 | 17,992,000.00 | ASAP 3038 | 15% | | 36,121.61 | 16,527,787.00 | 1,464,213.00 |
| 7/15/2024 | BIL FY2022-1310 | 0.00 | 17,992,000.00 | ASAP 3038 | Admin | | 1,243.47 | 16,529,030.47 | 1,462,969.53 |

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Drinking Water Treatment Revolving Loan Fund

Activity from 7/1/1988 through 7/31/2026

All Grants

| Draw Date | Grant Year | Grant Payments | Cumulative Payments | Drawdown Number | Draw Type | Loan Number | Drawdown Amount | Cumulative Drawdown | LOC Balance |
|------------|-----------------|----------------|---------------------|-----------------|-----------|-------------|-----------------|---------------------|--------------|
| 8/23/2024 | BIL FY2022-1310 | 0.00 | 17,992,000.00 | ASAP 3059 | 10% | | 34,600.20 | 16,563,630.67 | 1,428,369.33 |
| 8/23/2024 | BIL FY2022-1310 | 0.00 | 17,992,000.00 | ASAP 3059 | 15% | | 154,302.76 | 16,717,933.43 | 1,274,066.57 |
| 9/16/2024 | BIL FY2022-1310 | 0.00 | 17,992,000.00 | ASAP 3073 | 10% | | 12,554.26 | 16,730,487.69 | 1,261,512.31 |
| 9/16/2024 | BIL FY2022-1310 | 0.00 | 17,992,000.00 | ASAP 3073 | 15% | | 49,653.92 | 16,780,141.61 | 1,211,858.39 |
| 9/16/2024 | BIL FY2022-1310 | 0.00 | 17,992,000.00 | ASAP 3073 | 2% | | 56,686.50 | 16,836,828.11 | 1,155,171.89 |
| 10/8/2024 | BIL FY2022-1310 | 0.00 | 17,992,000.00 | ASAP 3087 | 10% | | 29,009.09 | 16,865,837.20 | 1,126,162.80 |
| 10/8/2024 | BIL FY2022-1310 | 0.00 | 17,992,000.00 | ASAP 3087 | 15% | | 26,635.46 | 16,892,472.66 | 1,099,527.34 |
| 11/5/2024 | BIL FY2022-1310 | 0.00 | 17,992,000.00 | ASAP 3099 | 10% | | 120,962.52 | 17,013,435.18 | 978,564.82 |
| 11/5/2024 | BIL FY2022-1310 | 0.00 | 17,992,000.00 | ASAP 3099 | 15% | | 139,176.62 | 17,152,611.80 | 839,388.20 |
| 11/5/2024 | BIL FY2022-1310 | 0.00 | 17,992,000.00 | ASAP 3099 | Admin | | 75,528.80 | 17,228,140.60 | 763,859.40 |
| 12/13/2024 | BIL FY2022-1310 | 0.00 | 17,992,000.00 | ASAP 3120 | 15% | | 39,136.97 | 17,267,277.57 | 724,722.43 |
| 12/13/2024 | BIL FY2022-1310 | 0.00 | 17,992,000.00 | ASAP 3120 | 2% | | 91,914.75 | 17,359,192.32 | 632,807.68 |
| 1/28/2025 | BIL FY2022-1310 | 0.00 | 17,992,000.00 | ASAP 3145 | 10% | | 932.00 | 17,360,124.32 | 631,875.68 |
| 1/28/2025 | BIL FY2022-1310 | 0.00 | 17,992,000.00 | ASAP 3145 | 15% | | 65,178.21 | 17,425,302.53 | 566,697.47 |
| 2/6/2025 | BIL FY2022-1310 | 0.00 | 17,992,000.00 | ASAP 3151 | 15% | | 92,164.46 | 17,517,466.99 | 474,533.01 |
| 3/6/2025 | BIL FY2022-1310 | 0.00 | 17,992,000.00 | ASAP 3166 | 10% | | 5,000.00 | 17,522,466.99 | 469,533.01 |
| 3/6/2025 | BIL FY2022-1310 | 0.00 | 17,992,000.00 | ASAP 3166 | 15% | | 32,875.19 | 17,555,342.18 | 436,657.82 |
| 3/6/2025 | BIL FY2022-1310 | 0.00 | 17,992,000.00 | ASAP 3166 | 2% | | 50,145.75 | 17,605,487.93 | 386,512.07 |
| 4/9/2025 | BIL FY2022-1310 | 0.00 | 17,992,000.00 | ASAP 3182 | 15% | | 20,210.83 | 17,625,698.76 | 366,301.24 |
| 5/14/2025 | BIL FY2022-1310 | 0.00 | 17,992,000.00 | ASAP 3202 | 15% | | 7,138.07 | 17,632,836.83 | 359,163.17 |
| 5/14/2025 | BIL FY2022-1310 | 0.00 | 17,992,000.00 | ASAP 3202 | 2% | | 8,950.50 | 17,641,787.33 | 350,212.67 |

BIL LEAD FY2022-1312

Prior Activity thru 6/30/1988

| | | | | | | | | | |
|------------|----------------------|---------------|---------------|------------|---------|-----------|------------|--------------|---------------|
| 4/1/2024 | BIL LEAD FY2022-1312 | 19,588,640.00 | 19,588,640.00 | | | | 0.00 | 0.00 | 19,588,640.00 |
| 8/21/2024 | BIL LEAD FY2022-1312 | 0.00 | 19,588,640.00 | ASAP 3055A | Project | HDWS-LS01 | 437,491.51 | 437,491.51 | 19,151,148.49 |
| 10/2/2024 | BIL LEAD FY2022-1312 | 0.00 | 19,588,640.00 | ASAP 3082 | Project | KDOW-LS01 | 341,292.16 | 778,783.67 | 18,809,856.33 |
| 10/18/2024 | BIL LEAD FY2022-1312 | 0.00 | 19,588,640.00 | ASAP 3090 | Project | HDWS-LS01 | 427,814.47 | 1,206,598.14 | 18,382,041.86 |
| 12/3/2024 | BIL LEAD FY2022-1312 | 0.00 | 19,588,640.00 | ASAP 3112 | Project | HDWS-LS01 | 264,449.92 | 1,471,048.06 | 18,117,591.94 |
| 12/18/2024 | BIL LEAD FY2022-1312 | 0.00 | 19,588,640.00 | ASAP 3124 | Project | MDWS-LS01 | 841,365.80 | 2,312,413.86 | 17,276,226.14 |
| 2/20/2025 | BIL LEAD FY2022-1312 | 0.00 | 19,588,640.00 | ASAP 3160 | Project | MDWS-LS01 | 356,419.57 | 2,668,833.43 | 16,919,806.57 |
| 2/21/2025 | BIL LEAD FY2022-1312 | 0.00 | 19,588,640.00 | ASAP 3161 | Project | HDWS-LS01 | 297,180.54 | 2,966,013.97 | 16,622,626.03 |
| 3/17/2025 | BIL LEAD FY2022-1312 | 0.00 | 19,588,640.00 | ASAP 3172 | Project | KDOW-LS01 | 120,251.13 | 3,086,265.10 | 16,502,374.90 |

BIL FY2023 - 2310

Prior Activity thru 6/30/1988

| | | | | | | | | | |
|-----------|-------------------|------------|------------|--|--|--|------|------|------------|
| 10/1/2023 | BIL FY2023 - 2310 | 487,000.00 | 487,000.00 | | | | 0.00 | 0.00 | 487,000.00 |
|-----------|-------------------|------------|------------|--|--|--|------|------|------------|

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Drinking Water Treatment Revolving Loan Fund

Activity from 7/1/1988 through 7/31/2026

All Grants

| Draw Date | Grant Year | Grant Payments | Cumulative Payments | Drawdown Number | Draw Type | Loan Number | Drawdown Amount | Cumulative Drawdown | LOC Balance |
|------------|-------------------|----------------|---------------------|-----------------|-----------|-------------|-----------------|---------------------|---------------|
| 10/1/2023 | BIL FY2023 - 2310 | 335,842.75 | 822,842.75 | | | | 0.00 | 0.00 | 822,842.75 |
| 10/1/2023 | BIL FY2023 - 2310 | 52,637.50 | 875,480.25 | | | | 0.00 | 0.00 | 875,480.25 |
| 10/1/2023 | BIL FY2023 - 2310 | 200,289.25 | 1,075,769.50 | | | | 0.00 | 0.00 | 1,075,769.50 |
| 1/1/2024 | BIL FY2023 - 2310 | 487,000.00 | 1,562,769.50 | | | | 0.00 | 0.00 | 1,562,769.50 |
| 1/1/2024 | BIL FY2023 - 2310 | 335,842.75 | 1,898,612.25 | | | | 0.00 | 0.00 | 1,898,612.25 |
| 1/1/2024 | BIL FY2023 - 2310 | 52,637.50 | 1,951,249.75 | | | | 0.00 | 0.00 | 1,951,249.75 |
| 1/1/2024 | BIL FY2023 - 2310 | 200,289.25 | 2,151,539.00 | | | | 0.00 | 0.00 | 2,151,539.00 |
| 1/1/2024 | BIL FY2023 - 2310 | 15,420,872.00 | 17,572,411.00 | | | | 0.00 | 0.00 | 17,572,411.00 |
| 4/1/2024 | BIL FY2023 - 2310 | 487,000.00 | 18,059,411.00 | | | | 0.00 | 0.00 | 18,059,411.00 |
| 4/1/2024 | BIL FY2023 - 2310 | 335,842.75 | 18,395,253.75 | | | | 0.00 | 0.00 | 18,395,253.75 |
| 4/1/2024 | BIL FY2023 - 2310 | 52,637.50 | 18,447,891.25 | | | | 0.00 | 0.00 | 18,447,891.25 |
| 4/1/2024 | BIL FY2023 - 2310 | 200,289.25 | 18,648,180.50 | | | | 0.00 | 0.00 | 18,648,180.50 |
| 5/31/2024 | BIL FY2023 - 2310 | 0.00 | 18,648,180.50 | ASAP 3012 | Project | HBWS-PF24 | 6,828,949.29 | 6,828,949.29 | 11,819,231.21 |
| 6/21/2024 | BIL FY2023 - 2310 | 0.00 | 18,648,180.50 | ASAP 3025 | Project | HBWS-PF24 | 991,300.96 | 7,820,250.25 | 10,827,930.25 |
| 7/1/2024 | BIL FY2023 - 2310 | 487,000.00 | 19,135,180.50 | | | | 0.00 | 7,820,250.25 | 11,314,930.25 |
| 7/1/2024 | BIL FY2023 - 2310 | 335,842.75 | 19,471,023.25 | | | | 0.00 | 7,820,250.25 | 11,650,773.00 |
| 7/1/2024 | BIL FY2023 - 2310 | 52,637.50 | 19,523,660.75 | | | | 0.00 | 7,820,250.25 | 11,703,410.50 |
| 7/1/2024 | BIL FY2023 - 2310 | 200,289.25 | 19,723,950.00 | | | | 0.00 | 7,820,250.25 | 11,903,699.75 |
| 7/15/2024 | BIL FY2023 - 2310 | 0.00 | 19,723,950.00 | ASAP 3038 | 10% | | 30,345.77 | 7,850,596.02 | 11,873,353.98 |
| 7/15/2024 | BIL FY2023 - 2310 | 0.00 | 19,723,950.00 | ASAP 3038 | Admin | | 11,152.38 | 7,861,748.40 | 11,862,201.60 |
| 8/23/2024 | BIL FY2023 - 2310 | 0.00 | 19,723,950.00 | ASAP 3059 | 10% | | 65,699.84 | 7,927,448.24 | 11,796,501.76 |
| 8/23/2024 | BIL FY2023 - 2310 | 0.00 | 19,723,950.00 | ASAP 3059 | Admin | | 77,566.98 | 8,005,015.22 | 11,718,934.78 |
| 9/16/2024 | BIL FY2023 - 2310 | 0.00 | 19,723,950.00 | ASAP 3073 | 10% | | 71,732.65 | 8,076,747.87 | 11,647,202.13 |
| 9/16/2024 | BIL FY2023 - 2310 | 0.00 | 19,723,950.00 | ASAP 3073 | Admin | | 66,286.93 | 8,143,034.80 | 11,580,915.20 |
| 10/1/2024 | BIL FY2023 - 2310 | 39,375.00 | 19,763,325.00 | | | | 0.00 | 8,143,034.80 | 11,620,290.20 |
| 10/1/2024 | BIL FY2023 - 2310 | 240,750.00 | 20,004,075.00 | | | | 0.00 | 8,143,034.80 | 11,861,040.20 |
| 10/1/2024 | BIL FY2023 - 2310 | 52,637.50 | 20,056,712.50 | | | | 0.00 | 8,143,034.80 | 11,913,677.70 |
| 10/8/2024 | BIL FY2023 - 2310 | 0.00 | 20,056,712.50 | ASAP 3087 | 10% | | 131,829.91 | 8,274,864.71 | 11,781,847.79 |
| 10/8/2024 | BIL FY2023 - 2310 | 0.00 | 20,056,712.50 | ASAP 3087 | Admin | | 289,582.41 | 8,564,447.12 | 11,492,265.38 |
| 11/5/2024 | BIL FY2023 - 2310 | 0.00 | 20,056,712.50 | ASAP 3099 | 10% | | 114,656.56 | 8,679,103.68 | 11,377,608.82 |
| 11/5/2024 | BIL FY2023 - 2310 | 0.00 | 20,056,712.50 | ASAP 3099 | Admin | | 88,573.01 | 8,767,676.69 | 11,289,035.81 |
| 12/13/2024 | BIL FY2023 - 2310 | 0.00 | 20,056,712.50 | ASAP 3120 | 10% | | 183,814.34 | 8,951,491.03 | 11,105,221.47 |
| 12/13/2024 | BIL FY2023 - 2310 | 0.00 | 20,056,712.50 | ASAP 3120 | Admin | | 102,306.02 | 9,053,797.05 | 11,002,915.45 |
| 1/1/2025 | BIL FY2023 - 2310 | 39,375.00 | 20,096,087.50 | | | | 0.00 | 9,053,797.05 | 11,042,290.45 |
| 1/1/2025 | BIL FY2023 - 2310 | 240,750.00 | 20,336,837.50 | | | | 0.00 | 9,053,797.05 | 11,283,040.45 |

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Drinking Water Treatment Revolving Loan Fund

Activity from 7/1/1988 through 7/31/2026

All Grants

| Draw Date | Grant Year | Grant Payments | Cumulative Payments | Drawdown Number | Draw Type | Loan Number | Drawdown Amount | Cumulative Drawdown | LOC Balance |
|-----------|-------------------|----------------|---------------------|-----------------|-----------|-------------|-----------------|---------------------|---------------|
| 1/1/2025 | BIL FY2023 - 2310 | 52,637.50 | 20,389,475.00 | | | | 0.00 | 9,053,797.05 | 11,335,677.95 |
| 1/28/2025 | BIL FY2023 - 2310 | 0.00 | 20,389,475.00 | ASAP 3145 | 10% | | 434,375.36 | 9,488,172.41 | 10,901,302.59 |
| 1/28/2025 | BIL FY2023 - 2310 | 0.00 | 20,389,475.00 | ASAP 3145 | Admin | | 42,686.70 | 9,530,859.11 | 10,858,615.89 |
| 2/5/2025 | BIL FY2023 - 2310 | 0.00 | 20,389,475.00 | ASAP 3149 | 10% | | 209,817.80 | 9,740,676.91 | 10,648,798.09 |
| 2/5/2025 | BIL FY2023 - 2310 | 0.00 | 20,389,475.00 | ASAP 3149 | Admin | | 46,485.54 | 9,787,162.45 | 10,602,312.55 |
| 3/6/2025 | BIL FY2023 - 2310 | 0.00 | 20,389,475.00 | ASAP 3166 | 10% | | 182,865.73 | 9,970,028.18 | 10,419,446.82 |
| 3/6/2025 | BIL FY2023 - 2310 | 0.00 | 20,389,475.00 | ASAP 3166 | 2% | | 17,625.00 | 9,987,653.18 | 10,401,821.82 |
| 3/6/2025 | BIL FY2023 - 2310 | 0.00 | 20,389,475.00 | ASAP 3166 | Admin | | 1,350.24 | 9,989,003.42 | 10,400,471.58 |
| 4/1/2025 | BIL FY2023 - 2310 | 39,375.00 | 20,428,850.00 | | | | 0.00 | 9,989,003.42 | 10,439,846.58 |
| 4/1/2025 | BIL FY2023 - 2310 | 240,750.00 | 20,669,600.00 | | | | 0.00 | 9,989,003.42 | 10,680,596.58 |
| 4/1/2025 | BIL FY2023 - 2310 | 52,637.50 | 20,722,237.50 | | | | 0.00 | 9,989,003.42 | 10,733,234.08 |
| 4/9/2025 | BIL FY2023 - 2310 | 0.00 | 20,722,237.50 | ASAP 3182 | 10% | | 124,292.37 | 10,113,295.79 | 10,608,941.71 |
| 4/9/2025 | BIL FY2023 - 2310 | 0.00 | 20,722,237.50 | ASAP 3182 | 15% | | 18,058.38 | 10,131,354.17 | 10,590,883.33 |
| 4/9/2025 | BIL FY2023 - 2310 | 0.00 | 20,722,237.50 | ASAP 3182 | 2% | | 15,150.00 | 10,146,504.17 | 10,575,733.33 |
| 5/13/2025 | BIL FY2023 - 2310 | 0.00 | 20,722,237.50 | ASAP 3200 | 10% | | 203,193.28 | 10,349,697.45 | 10,372,540.05 |
| 5/13/2025 | BIL FY2023 - 2310 | 0.00 | 20,722,237.50 | ASAP 3200 | 15% | | 50,780.31 | 10,400,477.76 | 10,321,759.74 |
| 5/14/2025 | BIL FY2023 - 2310 | 0.00 | 20,722,237.50 | ASAP 3202 | 10% | | 46,863.90 | 10,447,341.66 | 10,274,895.84 |
| 5/14/2025 | BIL FY2023 - 2310 | 0.00 | 20,722,237.50 | ASAP 3202 | 15% | | 26,840.05 | 10,474,181.71 | 10,248,055.79 |
| 5/16/2025 | BIL FY2023 - 2310 | 0.00 | 20,722,237.50 | ASAP 3206 | 10% | | 88.10 | 10,474,269.81 | 10,247,967.69 |
| 5/16/2025 | BIL FY2023 - 2310 | 0.00 | 20,722,237.50 | ASAP 3206 | 15% | | 2,602.30 | 10,476,872.11 | 10,245,365.39 |
| 7/1/2025 | BIL FY2023 - 2310 | 39,375.00 | 20,761,612.50 | | | | 0.00 | 10,476,872.11 | 10,284,740.39 |
| 7/1/2025 | BIL FY2023 - 2310 | 240,750.00 | 21,002,362.50 | | | | 0.00 | 10,476,872.11 | 10,525,490.39 |
| 7/1/2025 | BIL FY2023 - 2310 | 52,637.50 | 21,055,000.00 | | | | 0.00 | 10,476,872.11 | 10,578,127.89 |

FY 2023 - 27207

Prior Activity thru 6/30/1988

| | | | | | | | | | |
|-----------|-----------------|--------------|--------------|------------|---------|-----------|--------------|--------------|--------------|
| 10/1/2023 | FY 2023 - 27207 | 48,743.00 | 48,743.00 | | | | 0.00 | 0.00 | 48,743.00 |
| 1/1/2024 | FY 2023 - 27207 | 48,743.00 | 97,486.00 | | | | 0.00 | 0.00 | 97,486.00 |
| 1/1/2024 | FY 2023 - 27207 | 4,743,028.00 | 4,840,514.00 | | | | 0.00 | 0.00 | 4,840,514.00 |
| 4/1/2024 | FY 2023 - 27207 | 48,743.00 | 4,889,257.00 | | | | 0.00 | 0.00 | 4,889,257.00 |
| 4/5/2024 | FY 2023 - 27207 | 0.00 | 4,889,257.00 | ASAP 2977A | Project | KDOW-PF24 | 1,578,400.57 | 1,578,400.57 | 3,310,856.43 |
| 5/31/2024 | FY 2023 - 27207 | 0.00 | 4,889,257.00 | ASAP 3012 | Project | KDOW-PF24 | 2,498,504.90 | 4,076,905.47 | 812,351.53 |
| 6/11/2024 | FY 2023 - 27207 | 0.00 | 4,889,257.00 | ASAP 3019 | Project | KDOW-PF24 | 285,872.94 | 4,362,778.41 | 526,478.59 |
| 6/21/2024 | FY 2023 - 27207 | 0.00 | 4,889,257.00 | ASAP 3025 | Project | KDOW-PF24 | 380,249.59 | 4,743,028.00 | 146,229.00 |
| 7/1/2024 | FY 2023 - 27207 | 48,743.00 | 4,938,000.00 | | | | 0.00 | 4,743,028.00 | 194,972.00 |
| 4/9/2025 | FY 2023 - 27207 | 0.00 | 4,938,000.00 | ASAP 3182 | Admin | | 46,074.88 | 4,789,102.88 | 148,897.12 |

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Activity from 7/1/1988 through 7/31/2026

All Grants

| Draw Date | Grant Year | Grant Payments | Cumulative Payments | Drawdown Number | Draw Type | Loan Number | Drawdown Amount | Cumulative Drawdown | LOC Balance |
|--------------------------------------|------------------------|----------------|---------------------|-----------------|-----------|--------------|-----------------|---------------------|---------------|
| 5/13/2025 | FY 2023 - 27207 | 0.00 | 4,938,000.00 | ASAP 3200 | Admin | | 116,706.96 | 4,905,809.84 | 32,190.16 |
| BIL EC FY2022-1311 | | | | | | | | | |
| Prior Activity thru 6/30/1988 | | | | | | | | | |
| 6/1/2023 | BIL EC FY2022-1311 | 6,455,000.00 | 6,455,000.00 | | | | 0.00 | 0.00 | 6,455,000.00 |
| 12/1/2023 | BIL EC FY2022-1311 | 1,100,000.00 | 7,555,000.00 | | | | 0.00 | 0.00 | 7,555,000.00 |
| 1/7/2025 | BIL EC FY2022-1311 | 0.00 | 7,555,000.00 | ASAP 3133 | Project | P-DW303-EC03 | 569,247.51 | 569,247.51 | 6,985,752.49 |
| 1/28/2025 | BIL EC FY2022-1311 | 0.00 | 7,555,000.00 | ASAP 3147 | Project | P-DW303-EC03 | 472,021.86 | 1,041,269.37 | 6,513,730.63 |
| 5/13/2025 | BIL EC FY2022-1311 | 0.00 | 7,555,000.00 | ASAP 3200 | Project | HBWS-EC02 | 431,266.60 | 1,472,535.97 | 6,082,464.03 |
| 5/23/2025 | BIL EC FY2022-1311 | 0.00 | 7,555,000.00 | ASAP 3210 | Project | HBWS-EC02 | 289,307.38 | 1,761,843.35 | 5,793,156.65 |
| 5/23/2025 | BIL EC FY2022-1311 | 0.00 | 7,555,000.00 | ASAP 3210 | Project | HBWS-EC03 | 175,832.01 | 1,937,675.36 | 5,617,324.64 |
| 6/9/2025 | BIL EC FY2022-1311 | 0.00 | 7,555,000.00 | ASAP 3214 | Project | P-DW303-EC03 | 945,579.58 | 2,883,254.94 | 4,671,745.06 |
| BIL LEAD FY2023-2312 | | | | | | | | | |
| Prior Activity thru 6/30/1988 | | | | | | | | | |
| 1/1/2025 | BIL LEAD FY2023-2312 | 28,650,000.00 | 28,650,000.00 | | | | 0.00 | 0.00 | 28,650,000.00 |
| BIL FY2024 - 3310 | | | | | | | | | |
| Prior Activity thru 6/30/1988 | | | | | | | | | |
| 10/1/2024 | BIL FY2024 - 3310 | 1,189,995.00 | 1,189,995.00 | | | | 0.00 | 0.00 | 1,189,995.00 |
| 1/1/2025 | BIL FY2024 - 3310 | 18,689,015.00 | 19,879,010.00 | | | | 0.00 | 0.00 | 19,879,010.00 |
| 4/1/2025 | BIL FY2024 - 3310 | 1,189,995.00 | 21,069,005.00 | | | | 0.00 | 0.00 | 21,069,005.00 |
| 5/13/2025 | BIL FY2024 - 3310 | 0.00 | 21,069,005.00 | ASAP 3200 | 10% | | 6,571.06 | 6,571.06 | 21,062,433.94 |
| 5/13/2025 | BIL FY2024 - 3310 | 0.00 | 21,069,005.00 | ASAP 3200 | Admin | | 2,336.56 | 8,907.62 | 21,060,097.38 |
| 5/14/2025 | BIL FY2024 - 3310 | 0.00 | 21,069,005.00 | ASAP 3202 | 10% | | 61,703.93 | 70,611.55 | 20,998,393.45 |
| 5/14/2025 | BIL FY2024 - 3310 | 0.00 | 21,069,005.00 | ASAP 3202 | Admin | | 34,195.00 | 104,806.55 | 20,964,198.45 |
| 5/16/2025 | BIL FY2024 - 3310 | 0.00 | 21,069,005.00 | ASAP 3206 | 10% | | 59,778.64 | 164,585.19 | 20,904,419.81 |
| 5/16/2025 | BIL FY2024 - 3310 | 0.00 | 21,069,005.00 | ASAP 3206 | Admin | | 79,933.20 | 244,518.39 | 20,824,486.61 |
| 7/1/2025 | BIL FY2024 - 3310 | 1,189,995.00 | 22,259,000.00 | | | | 0.00 | 244,518.39 | 22,014,481.61 |
| 10/1/2025 | BIL FY2024 - 3310 | 181,500.00 | 22,440,500.00 | | | | 0.00 | 244,518.39 | 22,195,981.61 |
| 1/1/2026 | BIL FY2024 - 3310 | 181,500.00 | 22,622,000.00 | | | | 0.00 | 244,518.39 | 22,377,481.61 |
| 4/1/2026 | BIL FY2024 - 3310 | 181,500.00 | 22,803,500.00 | | | | 0.00 | 244,518.39 | 22,558,981.61 |
| 7/1/2026 | BIL FY2024 - 3310 | 181,500.00 | 22,985,000.00 | | | | 0.00 | 244,518.39 | 22,740,481.61 |
| BIL LEAD FY2024 - 3312 | | | | | | | | | |
| Prior Activity thru 6/30/1988 | | | | | | | | | |
| 1/1/2025 | BIL LEAD FY2024 - 3312 | 28,650,000.00 | 28,650,000.00 | | | | 0.00 | 0.00 | 28,650,000.00 |
| 1/8/2025 | BIL LEAD FY2024 - 3312 | 0.00 | 28,650,000.00 | ASAP 3135 | Project | HBWS-LS01 | 5,561,588.62 | 5,561,588.62 | 23,088,411.38 |
| 4/7/2025 | BIL LEAD FY2024 - 3312 | 0.00 | 28,650,000.00 | ASAP 3181 | Project | HBWS-LS01 | 520,497.30 | 6,082,085.92 | 22,567,914.08 |

SFY 2025 DWSRF ANNUAL REPORT

Drinking Water Treatment Revolving Loan Fund

Activity from 7/1/1988 through 7/31/2026

All Grants

| Draw Date | Grant Year | Grant Payments | Cumulative Payments | Drawdown Number | Draw Type | Loan Number | Drawdown Amount | Cumulative Drawdown | LOC Balance |
|-------------------------------|------------------------|----------------|---------------------|-----------------|-----------|-------------|-----------------|---------------------|----------------|
| 6/10/2025 | BIL LEAD FY2024 - 3312 | 0.00 | 28,650,000.00 | ASAP 3216 | Project | HBWS-LS01 | 179,184.51 | 6,261,270.43 | 22,388,729.57 |
| FY 2024 - 28207 | | | | | | | | | |
| Prior Activity thru 6/30/1988 | | | | | | | | | |
| 10/1/2024 | FY 2024 - 28207 | 103,337.25 | 103,337.25 | | | | 0.00 | 0.00 | 103,337.25 |
| 1/1/2025 | FY 2024 - 28207 | 4,350,988.25 | 4,454,325.50 | | | | 0.00 | 0.00 | 4,454,325.50 |
| 3/17/2025 | FY 2024 - 28207 | 0.00 | 4,454,325.50 | ASAP 3172 | Project | KDOW-PF25 | 2,324,781.70 | 2,324,781.70 | 2,129,543.80 |
| 4/1/2025 | FY 2024 - 28207 | 103,337.25 | 4,557,662.75 | | | | 0.00 | 2,324,781.70 | 2,232,881.05 |
| 6/10/2025 | FY 2024 - 28207 | 0.00 | 4,557,662.75 | ASAP 3216 | Project | KDOW-PF25 | 734,067.38 | 3,058,849.08 | 1,498,813.67 |
| 7/1/2025 | FY 2024 - 28207 | 103,337.25 | 4,661,000.00 | | | | 0.00 | 3,058,849.08 | 1,602,150.92 |
| BIL EC FY2023-2311 | | | | | | | | | |
| Prior Activity thru 6/30/1988 | | | | | | | | | |
| 1/1/2025 | BIL EC FY2023-2311 | 7,640,000.00 | 7,640,000.00 | | | | 0.00 | 0.00 | 7,640,000.00 |
| BIL EC FY2024-3311 | | | | | | | | | |
| Prior Activity thru 6/30/1988 | | | | | | | | | |
| 4/1/2025 | BIL EC FY2024-3311 | 7,640,000.00 | 7,640,000.00 | | | | 0.00 | 0.00 | 7,640,000.00 |
| Activity in Period | | 405,186,188.00 | | | | | | 281,786,451.41 | 123,399,736.59 |

ATTACHMENT 17: STATE MATCH DRAWS

SFY 2025 DWSRF ANNUAL REPORT

State of Hawaii Drinking Water Treatment Revolving Loan Fund

STATE MATCH DRAWS

June 30, 2025

STATE MATCH FUNDS AVAILABLE

| | | State Funds Deposited | Cap Grant Year | Cumulative State Funds Available | State Payments | Project Number DW: | State Funds Available |
|------------------------------|--------|--------------------------|-------------------|--|------------------------|--------------------------|--------------------------|
| Balance from previous years: | | | | \$51,488,000.00 | \$48,565,510.00 | | \$2,922,490.00 |
| FY 2024 | | | | | | | |
| Q1 | OCT | | | \$51,488,000.00 | | | \$2,922,490.00 |
| | NOV | | | \$51,488,000.00 | | | \$2,922,490.00 |
| | DEC | \$987,600.00 | '23 | \$52,475,600.00 | | | \$3,910,090.00 |
| | | \$2,105,500.00 | '23 BIL | \$54,581,100.00 | | | \$6,015,590.00 |
| | | \$414,400.00 | '24 | \$54,995,500.00 | | | \$6,429,990.00 |
| | | \$96,500.00 | '24 BIL | \$55,092,000.00 | | | \$6,526,490.00 |
| Q2 | JAN'24 | | | \$55,092,000.00 | | | \$6,526,490.00 |
| | FEB | | | \$55,092,000.00 | | | \$6,526,490.00 |
| | MAR | | | \$55,092,000.00 | | | \$6,526,490.00 |
| Q3 | APR | | | \$55,092,000.00 | \$847,345.68 | HDWS-PF24 | \$5,679,144.32 |
| | MAY | | | \$55,092,000.00 | | | \$5,679,144.32 |
| | JUN | | | \$55,092,000.00 | \$140,254.32 | HDWS-PF24 | \$5,538,890.00 |
| | | | | | BIL \$2,105,500.00 | HDWS-PF24 | \$3,433,390.00 |
| Q4 | JUL | | | \$55,092,000.00 | | | \$3,433,390.00 |
| | AUG | | | \$55,092,000.00 | | | \$3,433,390.00 |
| | SEPT | | | \$55,092,000.00 | | | \$3,433,390.00 |
| FY 2025 | | | | | | | |
| Q1 | OCT | | | \$55,092,000.00 | | | \$3,433,390.00 |
| | NOV | | | \$55,092,000.00 | | | \$3,433,390.00 |
| | DEC | | | \$55,092,000.00 | | | \$3,433,390.00 |
| Q2 | JAN'25 | \$932,200.00 | '24 | \$56,024,200.00 | | | \$4,365,590.00 |
| | | \$4,597,000.00 | '24 BIL | \$60,621,200.00 | | | \$8,962,590.00 |
| | | \$469,800.00 | '24 | \$61,091,000.00 | | | \$9,432,390.00 |
| | | \$209,000.00 | '24 BIL | \$61,300,000.00 | | | \$9,641,390.00 |
| | FEB | | | \$61,300,000.00 | | | \$9,641,390.00 |
| | MAR | | | \$61,300,000.00 | | | \$9,641,390.00 |
| Q3 | APR | | | \$61,300,000.00 | | | \$9,641,390.00 |
| | MAY | | | \$61,300,000.00 | | | \$9,641,390.00 |
| | JUN | | | \$61,300,000.00 | | | \$9,641,390.00 |
| Q4 | JUL | | | \$61,300,000.00 | | | \$9,641,390.00 |
| | AUG | | | \$61,300,000.00 | | | \$9,641,390.00 |
| | SEPT | | | \$61,300,000.00 | | | \$9,641,390.00 |
| Total | | \$61,300,000.00 | | | \$51,658,610.00 | | \$9,641,390.00 |

ATTACHMENT 18: PROPORTIONALITY OF STATE MATCH DISBURSEMENT TO THE
EPA DRAWS

SFY 2025 DWSRF ANNUAL REPORT

State of Hawaii Drinking Water Treatment Revolving Loan Fund

PROPORTIONALITY OF STATE MATCH DISBURSEMENT TO THE EPA DRAWS

June 30, 2025

| Cap Grant Year | EPA Drawdowns | State Match Payments | Project Number DW: | Cumulative EPA Drawdowns | Cumulative State Match Payments | % of State Contribution |
|------------------------------|--------------------------------------|-------------------------|--------------------------|--------------------------------|---------------------------------------|-------------------------------|
| ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| Balance from previous years: | \$ 261,940,983.94 | \$ 51,658,610.00 | | \$261,940,983.94 | \$51,658,610.00 | 20% |
| Q4 JULY | 22 BIL \$ 91,416.16 10% | | | \$262,032,400.10 | \$51,658,610.00 | 20% |
| | 22 BIL \$ 36,121.61 15% | | | \$262,068,521.71 | \$51,658,610.00 | 20% |
| | 22 BIL \$ 1,243.47 4% | | | \$262,069,765.18 | \$51,658,610.00 | 20% |
| | 23 BIL \$ 30,345.77 10% | | | \$262,100,110.95 | \$51,658,610.00 | 20% |
| | 23 BIL \$ 11,152.38 4% | | | \$262,111,263.33 | \$51,658,610.00 | 20% |
| | 22 \$ 86,763.13 4% | | | \$262,198,026.46 | \$51,658,610.00 | 20% |
| AUG | 22 BIL-LSL \$ 437,491.51 HDWS-LS01 | | | \$262,635,517.97 | \$51,658,610.00 | 20% |
| | 22 BIL \$ 34,600.20 10% | | | \$262,670,118.17 | \$51,658,610.00 | 20% |
| | 22 BIL \$ 154,302.76 15% | | | \$262,824,420.93 | \$51,658,610.00 | 20% |
| | 23 BIL \$ 65,699.84 10% | | | \$262,890,120.77 | \$51,658,610.00 | 20% |
| | 23 BIL \$ 77,566.98 4% | | | \$262,967,687.75 | \$51,658,610.00 | 20% |
| SEPT | 22 BIL \$ 12,554.26 10% | | | \$262,980,242.01 | \$51,658,610.00 | 20% |
| | 22 BIL \$ 49,653.92 15% | | | \$263,029,895.93 | \$51,658,610.00 | 20% |
| | 22 BIL \$ 56,686.50 2% | | | \$263,086,582.43 | \$51,658,610.00 | 20% |
| | 23 BIL \$ 71,732.65 10% | | | \$263,158,315.08 | \$51,658,610.00 | 20% |
| | 23 BIL \$ 66,286.93 4% | | | \$263,224,602.01 | \$51,658,610.00 | 20% |
| FY 2025 | | | | \$263,224,602.01 | \$51,658,610.00 | 20% |
| Q1 OCT | 22 BIL-LSL \$ 341,292.16 KDOW-LS01 | | | \$263,565,894.17 | \$51,658,610.00 | 20% |
| | 22 BIL \$ 29,009.09 10% | | | \$263,594,903.26 | \$51,658,610.00 | 20% |
| | 22 BIL \$ 26,635.46 15% | | | \$263,621,538.72 | \$51,658,610.00 | 20% |
| | 23 BIL \$ 131,829.91 10% | | | \$263,753,368.63 | \$51,658,610.00 | 20% |
| | 23 BIL \$ 289,582.41 4% | | | \$264,042,951.04 | \$51,658,610.00 | 20% |
| | 22 BIL-LSL \$ 427,814.47 HDWS-LS01 | | | \$264,470,765.51 | \$51,658,610.00 | 20% |
| NOV | 22 BIL \$ 120,962.52 10% | | | \$264,591,728.03 | \$51,658,610.00 | 20% |
| | 22 BIL \$ 139,176.62 15% | | | \$264,730,904.65 | \$51,658,610.00 | 20% |
| | 22 BIL \$ 75,528.80 4% | | | \$264,806,433.45 | \$51,658,610.00 | 20% |
| | 23 BIL \$ 114,656.56 10% | | | \$264,921,090.01 | \$51,658,610.00 | 19% |
| | 23 BIL \$ 88,573.01 4% | | | \$265,009,663.02 | \$51,658,610.00 | 19% |
| | 22 \$ 35,691.38 4% | | | \$265,045,354.40 | \$51,658,610.00 | 19% |
| DEC | 22 BIL-LSL \$ 264,449.92 HDWS-LS01 | | | \$265,309,804.32 | \$51,658,610.00 | 19% |
| | 22 BIL \$ 39,136.97 15% | | | \$265,348,941.29 | \$51,658,610.00 | 19% |
| | 22 BIL \$ 91,914.75 2% | | | \$265,440,856.04 | \$51,658,610.00 | 19% |
| | 23 BIL \$ 183,814.34 10% | | | \$265,624,670.38 | \$51,658,610.00 | 19% |
| | 23 BIL \$ 102,306.02 4% | | | \$265,726,976.40 | \$51,658,610.00 | 19% |
| | 22 BIL-LSL \$ 841,365.80 MDWS-LS01 | | | \$266,568,342.20 | \$51,658,610.00 | 19% |
| Q2 JAN'25 | 22 BIL-EC \$ 569,247.51 P-DW303-EC03 | | | \$267,137,589.71 | \$51,658,610.00 | 19% |
| | 24 BIL-LSL \$ 5,561,588.62 HBWS-LS01 | | | \$272,699,178.33 | \$51,658,610.00 | 19% |
| | 22 BIL \$ 932.00 10% | | | \$272,700,110.33 | \$51,658,610.00 | 19% |
| | 22 BIL \$ 65,178.21 15% | | | \$272,765,288.54 | \$51,658,610.00 | 19% |
| | 23 BIL \$ 434,375.36 10% | | | \$273,199,663.90 | \$51,658,610.00 | 19% |
| | 23 BIL \$ 42,686.70 4% | | | \$273,242,350.60 | \$51,658,610.00 | 19% |
| | 22 BIL-EC \$ 472,021.86 P-DW303-EC03 | | | \$273,714,372.46 | \$51,658,610.00 | 19% |
| FEB | 23 BIL \$ 209,817.80 10% | | | \$273,924,190.26 | \$51,658,610.00 | 19% |
| | 23 BIL \$ 46,485.54 4% | | | \$273,970,675.80 | \$51,658,610.00 | 19% |
| | 22 \$ 26,126.52 4% | | | \$273,996,802.32 | \$51,658,610.00 | 19% |
| | 22 BIL \$ 92,164.46 15% | | | \$274,088,966.78 | \$51,658,610.00 | 19% |
| | 22 BIL-LSL \$ 356,419.57 MDWS-LS01 | | | \$274,445,386.35 | \$51,658,610.00 | 19% |
| | 22 BIL-LSL \$ 297,180.54 HDWS-LS01 | | | \$274,742,566.89 | \$51,658,610.00 | 19% |
| MAR | 22 BIL \$ 5,000.00 10% | | | \$274,747,566.89 | \$51,658,610.00 | 19% |
| | 22 BIL \$ 32,875.19 15% | | | \$274,780,442.08 | \$51,658,610.00 | 19% |
| | 22 BIL \$ 50,145.75 2% | | | \$274,830,587.83 | \$51,658,610.00 | 19% |
| | 23 BIL \$ 182,865.73 10% | | | \$275,013,453.56 | \$51,658,610.00 | 19% |
| | 23 BIL \$ 17,625.00 2% | | | \$275,031,078.56 | \$51,658,610.00 | 19% |
| | 23 BIL \$ 1,350.24 4% | | | \$275,032,428.80 | \$51,658,610.00 | 19% |
| | 22 BIL-LSL \$ 120,251.13 KDOW-LS01 | | | \$275,152,679.93 | \$51,658,610.00 | 19% |
| | 24 \$ 2,324,781.70 KDOW-PF25 | | | \$277,477,461.63 | \$51,658,610.00 | 19% |
| APR | 24 BIL-LSL \$ 520,497.30 HBWS-LS01 | | | \$277,997,958.93 | \$51,658,610.00 | 19% |
| | 22 BIL \$ 20,210.83 15% | | | \$278,018,169.76 | \$51,658,610.00 | 19% |
| | 23 BIL \$ 124,292.37 10% | | | \$278,142,462.13 | \$51,658,610.00 | 19% |
| | 23 BIL \$ 18,058.38 15% | | | \$278,160,520.51 | \$51,658,610.00 | 19% |
| | 23 BIL \$ 15,150.00 2% | | | \$278,175,670.51 | \$51,658,610.00 | 19% |
| | 23 \$ 46,074.88 4% | | | \$278,221,745.39 | \$51,658,610.00 | 19% |
| | 22 \$ 30,381.15 P-DW437-0001 | | | \$278,252,126.54 | \$51,658,610.00 | 19% |
| MAY | 22 BIL-EC \$ 431,266.60 HBWS-EC02 | | | \$278,683,393.14 | \$51,658,610.00 | 19% |
| | 23 BIL \$ 203,193.28 10% | | | \$278,886,586.42 | \$51,658,610.00 | 19% |
| | 23 BIL \$ 50,780.31 15% | | | \$278,937,366.73 | \$51,658,610.00 | 19% |
| | 24 BIL \$ 6,571.06 10% | | | \$278,943,937.79 | \$51,658,610.00 | 19% |
| | 24 BIL \$ 2,336.56 4% | | | \$278,946,274.35 | \$51,658,610.00 | 19% |

SFY 2025 DWSRF ANNUAL REPORT

State of Hawaii Drinking Water Treatment Revolving Loan Fund

PROPORTIONALITY OF STATE MATCH DISBURSEMENT TO THE EPA DRAWS

June 30, 2025

| Cap Grant Year | EPA Drawdowns | | State Match Payments | Project Number DW: | Cumulative EPA Drawdowns | Cumulative State Match Payments | % of State Contribution |
|----------------------|--------------------------|--------------|-------------------------|--------------------------|--------------------------------|---------------------------------------|-------------------------------|
| ==== | ===== | | ===== | ===== | ===== | ===== | ===== |
| 23 | \$ 116,706.96 | 4% | | | \$279,062,981.31 | \$51,658,610.00 | 19% |
| 22 BIL | \$ 7,138.07 | 15% | | | \$279,070,119.38 | \$51,658,610.00 | 19% |
| 22 BIL | \$ 8,950.50 | 2% | | | \$279,079,069.88 | \$51,658,610.00 | 19% |
| 23 BIL | \$ 46,863.90 | 10% | | | \$279,125,933.78 | \$51,658,610.00 | 19% |
| 23 BIL | \$ 26,840.05 | 15% | | | \$279,152,773.83 | \$51,658,610.00 | 19% |
| 24 BIL | \$ 61,703.93 | 10% | | | \$279,214,477.76 | \$51,658,610.00 | 19% |
| 24 BIL | \$ 34,195.00 | 4% | | | \$279,248,672.76 | \$51,658,610.00 | 18% |
| 23 BIL | \$ 88.10 | 10% | | | \$279,248,760.86 | \$51,658,610.00 | 18% |
| 23 BIL | \$ 2,602.30 | 15% | | | \$279,251,363.16 | \$51,658,610.00 | 18% |
| 24 BIL | \$ 58,778.64 | 10% | | | \$279,311,141.80 | \$51,658,610.00 | 18% |
| 24 BIL | \$ 79,933.20 | 4% | | | \$279,391,075.00 | \$51,658,610.00 | 18% |
| 22 BIL-EC | \$ 289,307.38 | HBWS-EC02 | | | \$279,680,382.38 | \$51,658,610.00 | 18% |
| 22 BIL-EC | \$ 175,832.01 | HBWS-EC03 | | | \$279,856,214.39 | \$51,658,610.00 | 18% |
| 22 BIL-EC | \$ 945,579.58 | P-DW303-EC03 | | | \$280,801,793.97 | \$51,658,610.00 | 18% |
| 24 BIL-LSL | \$ 179,184.51 | HBWS-LS01 | | | \$280,980,978.48 | \$51,658,610.00 | 18% |
| 24 | \$ 734,067.38 | KDOW-PF25 | | | \$281,715,045.86 | \$51,658,610.00 | 18% |
| 22 | \$ 71,405.55 | P-DW437-0001 | | | \$281,786,451.41 | \$51,658,610.00 | 18% |
| ----- | <u>\$ 281,786,451.41</u> | ----- | <u>\$ 51,658,610.00</u> | ----- | | | |

ATTACHMENT 19: BINDING LOAN COMMITMENT

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SFY 2025 DWSRF ANNUAL REPORT

| HAWAII | | (SRF Grants 1997 - 2025) | | | | | | Project number(s) of Actual | |
|-------------------------|---------|---|--|---|---------------|-----------------------------|------------------|-----------------------------|----------------|
| | | Grant ACH Payment | Required BCs * | Cumulative Required BCs | Actual BCs | Cumulative Actual BCs | Banked Amount | Binding | Notes/Comments |
| | | | | 280,578,724.33 | | 545,275,550.24 | 264,696,825.91 | | |
| | Q4 | JUL 2025 | 0.00 | 280,578,724.33 | 0.00 | 545,275,550.24 | 264,696,825.91 | | |
| | | AUG 2025 | 0.00 | 280,578,724.33 | 0.00 | 545,275,550.24 | 264,696,825.91 | | |
| | | SEPT 2025 | 0.00 | 280,578,724.33 | 0.00 | 545,275,550.24 | 264,696,825.91 | | |
| | | | | 280,578,724.33 | | 545,275,550.24 | 264,696,825.91 | | |
| | FY 2026 | | | 280,578,724.33 | | 545,275,550.24 | 264,696,825.91 | | |
| | Q1 | OCT 2025 | 0.00 | 280,578,724.33 | 0.00 | 545,275,550.24 | 264,696,825.91 | | |
| | | NOV 2025 | 0.00 | 280,578,724.33 | 0.00 | 545,275,550.24 | 264,696,825.91 | | |
| | | DEC 2025 | 0.00 | 280,578,724.33 | 0.00 | 545,275,550.24 | 264,696,825.91 | | |
| | | | | 280,578,724.33 | | 545,275,550.24 | 264,696,825.91 | | |
| | Q2 | JAN 2026 | 0.00 | 285,525,525.33 | 0.00 | 545,275,550.24 | 259,750,024.91 | | |
| | | | 4,946,801.00 '24 | 308,121,545.33 | 0.00 | 545,275,550.24 | 237,154,004.91 | | |
| | | FEB 2026 | 0.00 | 308,968,345.33 | 0.00 | 545,275,550.24 | 236,307,204.91 | | |
| | | MAR 2026 | 0.00 | 308,968,345.33 | 0.00 | 545,275,550.24 | 236,307,204.91 | | |
| | | | 846,800.00 '22 | 308,968,345.33 | 0.00 | 545,275,550.24 | 236,307,204.91 | | |
| | | | 0.00 | 308,968,345.33 | 0.00 | 545,275,550.24 | 236,307,204.91 | | |
| | Q3 | APR 2026 | 0.00 | 308,968,345.33 | 0.00 | 545,275,550.24 | 236,307,204.91 | | |
| | | MAY 2026 | 0.00 | 308,968,345.33 | 0.00 | 545,275,550.24 | 236,307,204.91 | | |
| | | JUN 2026 | 0.00 | 308,968,345.33 | 0.00 | 545,275,550.24 | 236,307,204.91 | | |
| | | | | 308,968,345.33 | | 545,275,550.24 | 236,307,204.91 | | |
| | Q4 | JUL 2026 | 0.00 | 308,968,345.33 | 0.00 | 545,275,550.24 | 236,307,204.91 | | |
| | | AUG 2026 | 0.00 | 308,968,345.33 | 0.00 | 545,275,550.24 | 236,307,204.91 | | |
| | | SEPT 2026 | 0.00 | 308,968,345.33 | 0.00 | 545,275,550.24 | 236,307,204.91 | | |
| | | | | 308,968,345.33 | | 545,275,550.24 | 236,307,204.91 | | |
| | FY 2027 | | | 308,968,345.33 | | 545,275,550.24 | 236,307,204.91 | | |
| | Q1 | OCT 2026 | 0.00 | 308,968,345.33 | 0.00 | 545,275,550.24 | 236,307,204.91 | | |
| | | NOV 2026 | 0.00 | 308,968,345.33 | 0.00 | 545,275,550.24 | 236,307,204.91 | | |
| | | DEC 2026 | 0.00 | 308,968,345.33 | 0.00 | 545,275,550.24 | 236,307,204.91 | | |
| | | | | 308,968,345.33 | | 545,275,550.24 | 236,307,204.91 | | |
| | Q2 | JAN 2027 | 0.00 | 308,968,345.33 | 0.00 | 545,275,550.24 | 236,307,204.91 | | |
| | | FEB 2027 | 0.00 | 308,968,345.33 | 0.00 | 545,275,550.24 | 236,307,204.91 | | |
| | | MAR 2027 | 0.00 | 308,968,345.33 | 0.00 | 545,275,550.24 | 236,307,204.91 | | |
| | | | | 308,968,345.33 | | 545,275,550.24 | 236,307,204.91 | | |
| | Q3 | APR 2027 | 0.00 | 308,968,345.33 | 0.00 | 545,275,550.24 | 236,307,204.91 | | |
| | | MAY 2027 | 0.00 | 308,968,345.33 | 0.00 | 545,275,550.24 | 236,307,204.91 | | |
| | | JUN 2027 | 0.00 | 308,968,345.33 | 0.00 | 545,275,550.24 | 236,307,204.91 | | |
| | | | | 308,968,345.33 | | 545,275,550.24 | 236,307,204.91 | | |
| | Q4 | JUL 2027 | 0.00 | 308,968,345.33 | 0.00 | 545,275,550.24 | 236,307,204.91 | | |
| | | AUG 2027 | 0.00 | 308,968,345.33 | 0.00 | 545,275,550.24 | 236,307,204.91 | | |
| | | SEPT 2027 | 0.00 | 308,968,345.33 | 0.00 | 545,275,550.24 | 236,307,204.91 | | |
| | | | | 308,968,345.33 | | 545,275,550.24 | 236,307,204.91 | | |
| Total Grant ACH Payment | | 251,780,535.33 | 308,968,345.33 | -Loan Fund + Required State Match (Total) | | | | | |
| | | *126.1859% of 4 quarters ago FY97 cap grant | 121.1291% of 4 quarters ago FY13 cap grant | | | | | | |
| | | 124.4683% of 4 quarters ago FY98 cap grant | 123.3171% of 4 quarters ago FY14 cap grant | | | | | | |
| | | 125.1372% of 4 quarters ago FY99 cap grant | 124.3307% of 4 quarters ago FY15 cap grant | | | | | | |
| | | 123.9708% of 4 quarters ago FY00 cap grant | 126.8780% of 4 quarters ago FY16 cap grant | | | | | | |
| | | 123.8095% of 4 quarters ago FY01 cap grant | 126.2705% of 4 quarters ago FY17 cap grant | | | | | | |
| | | 123.8095% of 4 quarters ago FY02 cap grant | 124.6788% of 4 quarters ago FY18 cap grant | | | | | | |
| | | 125.1674% of 4 quarters ago FY03 cap grant | 126.2925% of 4 quarters ago FY19 cap grant | | | | | | |
| | | 127.0270% of 4 quarters ago FY04 cap grant | 125.2402% of 4 quarters ago FY20 cap grant | | | | | | |
| | | 122.2297% of 4 quarters ago FY05 cap grant | 121.3322% of 4 quarters ago FY21 cap grant | | | | | | |
| | | 122.2222% of 4 quarters ago FY06 cap grant | 120.8333% of 4 quarters ago FY22 BIL cap grant | | | | | | |
| | | 122.2222% of 4 quarters ago FY07 cap grant | 112.8737% of 4 quarters ago FY22 BIL cap grant | | | | | | |
| | | 123.2868% of 4 quarters ago FY08 cap grant | 120.8221% of 4 quarters ago FY23 cap grant | | | | | | |
| | | 121.2470% of 4 quarters ago FY09 cap grant | 113.6536% of 4 quarters ago FY23 BIL cap grant | | | | | | |
| | | 122.4845% of 4 quarters ago FY10 cap grant | 123.2202% of 4 quarters ago FY24 cap grant | | | | | | |
| | | 127.6074% of 4 quarters ago FY11 cap grant | 125.5403% of 4 quarters ago FY24 BIL cap grant | | | | | | |
| | | 123.1937% of 4 quarters ago FY12 cap grant | | | | | | | |

Legend:
@ - Project Funding Source Adjustment

ATTACHMENT 20: EQUIVALENCY ASSIGNMENTS FOR FFY2024/SFY 2025 AND OLDER OPEN CAPITALIZATION
GRANTS DURING SFY 2025

SFY 2025 DWSRF ANNUAL REPORT

| FFY 2022/ SFY 2023 | | | | | | | | | | |
|---------------------------|---------------------------|-------------------------------------|-----------------------------------|------------------------|---------------------------|------------------------|---------------------------|-----------------------|------------------------|---------------------------|
| Project No. | Base Capitalization Grant | | | IIJA Supplemental | | IIJA EC | | | IIJA LSL | |
| | | CAA+optional extra Additional | SDWA (AWIA+IIJA) Additional | | | | | IIJA EC Additional | IIJA LSL | IIJA LSL |
| | Equivalency / FFATA | Subsidy (14% - 35%) | Subsidy DAC (12%) | Equivalency / FFATA | Additional Subsidy DAC | Equivalency / FFATA | Additional Subsidy 75% | Subsidy DAC 25% | Equivalency / FFATA | Additional Subsidy DAC |
| DW434-0012 ¹ | 4,719,680.00 | 140,160.00 | 840,960.00 | | 776,948.93 | | | | | |
| HBWS-PF23 | 2,008,000.00 | 626,362.82 | | 17,992,000 | | | | | | |
| HDWS-PF23 ¹ | | | | | 3,500,000.00 | | | | | |
| P-DW150-0002 ¹ | | | | | 1,354,598.01 | | | | | |
| P-DW156-0004 ¹ | | 108,905.14 | | | 166,094.86 | | | | | |
| P-DW156-0005 ¹ | | | | | 55,290.4 | | | | | |
| P-DW167-0001 ¹ | | | | | 1,123,187.55 | | | | | |
| P-DW209-0002 ¹ | | | | | 150,231.33 | | | | | |
| P-DW251-0004 | | 401,834.46 | | | | | | | | |
| P-DW303-0001 ¹ | | | | | 155,538.48 | | | | | |
| P-DW328-0001 | | 271,156.80 | | | | | | | | |
| P-DW437-0001 ¹ | | | | | 1,534,190.44 | | | | | |
| HDWS-LS01 ¹ | | | | | | | | | 3,588,723 | 2,179,275.89 |
| KDOW-LS01 ³ | | | | | | | | | 875,747 | 290,485.28 |
| HBWS-LS02 ³ | | | | | | | | | 13,621,767.35 | 6,365,451.88 |
| MDWS-LS01 ³ | | | | | | | | | 1,502,402.65 | 763,220.55 |
| DW367-EC01 | | | | | | 1,000,000 | 1,000,000 | | | |
| HBWS-EC02 | | | | | | 800,000 | 800,000 | | | |
| HBWS-EC03 | | | | | | 950,000 | 950,000 | | | |
| MDWS-EC02 | | | | | | 1,556,594.93 | 1,556,594.93 | | | |
| P-DW303-EC02 | | | | | | 1,000,000 | 1,000,000 | | | |
| P-DW303-EC03 | | | | | | 2,248,405.07 | 359,655.07 | 1,888,750.00 | | |
| Assigned | 6,727,680 | 1,548,419.22 | 840,960 | 17,992,000 | 8,816,080 | 7,555,000 | 5,666,250 | 1,888,750 | 19,588,640 | 9,598,433.60 |
| Min Required | 6,727,650 | 981,120 | 840,960 | 17,992,000 | 8,816,080 | 7,555,000 | 5,666,250 | 1,888,750 | 19,588,640 | 9,598,433.60 |
| Remaining Required | - | - | | - | - | - | - | - | - | - |
| Remaining Available Max | - | 1,044,540.78 | | - | - | - | - | - | - | - |

SFY 2025 DWSRF ANNUAL REPORT

| FFY 2023/ SFY 2024 | | | | | | | | | | |
|---------------------------|---------------------------|---|---|---------------------|------------------------|---------------------|------------------------|-----------------------------------|-----------------------------|--------------------------------|
| Project No. | Base Capitalization Grant | | | BIL Supplemental | | BIL EC | | | BIL LSL | |
| | Equivalency / FFATA | CAA+optional extra Additional Subsidy (14% - 35%) | SDWA (AWIA+IIJA) Additional Subsidy DAC (12%) | Equivalency / FFATA | Additional Subsidy DAC | Equivalency / FFATA | Additional Subsidy 75% | BIL EC Additional Subsidy DAC 25% | BIL LSL Equivalency / FFATA | BIL LSL Additional Subsidy DAC |
| DW331-0081 | | | | 1,000,000 | | | | | | |
| HBWS-PF24 ³ | | | | 7,820,250.25 | 4,890,864.74 | | | | | |
| HBWS-PF25 | | | | 1,632,749.75 | | | | | | |
| HDWS-PF24 ¹ | | | | | 4,000,000 | | | | | |
| HDWS-PF25-EQ | | | | 3,365,872 | | | | | | |
| KDOW-PF24 ³ | 4,743,028 | | 592,560 | 62,000 | 1,065,940 | | | | | |
| P-DW372-0001 | | 869,592.10 | | | | | | | | |
| P-DW168-0004 | | 927,060.00 | | | | | | | | |
| DW160-0002 | | | | 1,000,000 | | | | | | |
| P-DW254-0001 ¹ | | | | | 198,122.75 | | | | | |
| HDWS-0003 | | | | 540,000 | | | | | | |
| P-DW437-0001 ¹ | | | | | 162,022.51 | | | | | |
| HBWS-EC01 | | | | | | 2,357,086 | 2,357,086 | | | |
| HBWS-EC02 | | | | | | 156,750 | 156,750 | | | |
| HBWS-EC03 | | | | | | 333,075 | 333,075 | | | |
| DW367-EC01 | | | | | | 1,099,683.93 | 1,099,683.93 | | | |
| DW367-EC02 | | | | | | 1,000,000 | 1,000,000 | | | |
| MDWS-EC02 | | | | | | 2,193,405.07 | 783,405.07 | 1,410,000 | | |
| P-DW303-EC02 | | | | | | 500,000 | | 500,000 | | |
| HBWS-LS02 | | | | | | | | | 7,810,232.65 | 3,649,721.72 |
| HDWS-LS01 ¹ | | | | | | | | | | 177,292.28 |
| MDWS-LS02 | | | | | | | | | 1,000,000 | 493,000 |
| Assigned | 4,743,028 | 1,500,000 | 592,560 | 21,055,000 | 10,316,950 | 7,640,000 | 5,730,000 | 1,910,000 | 7,810,232.65 | 3,827,014 |
| Min Required | 4,743,028 | 691,320 | 592,560 | 21,055,000 | 10,316,950 | 7,640,000 | 5,730,000 | 1,910,000 | 28,650,000 | 3,827,014 |
| Remaining Required | - | - | - | - | - | - | - | - | 20,839,767.35 | - |
| Remaining Available Max | - | 327,060 | - | - | - | - | - | - | 20,839,767.35 | - |

NOTES

¹ Project will serve a disadvantaged community

² All "pocket communities" or subcommunities for HBWS meet the IJA EC definition of small (serving less than 25,000 persons)

³ Disadvantaged "pocket community" or subcommunity consideration for HBWS is 43.78%, MDWS is 63.58%, and KDOW is 33.17%

SFY 2025 DWSRF ANNUAL REPORT

| FFY 2024/ SFY 2025 | | | | | | | | | | |
|---------------------------|---------------------------|---|---|---------------------|------------------------|---------------------|------------------------|-----------------------------------|-----------------------------|--------------------------------|
| Project No. | Base Capitalization Grant | | | BIL Supplemental | | BIL EC | | | BIL LSL | |
| | Equivalency / FFATA | CAA+optional extra Additional Subsidy (14% - 35%) | SDWA (AWIA+IIJA) Additional Subsidy DAC (12%) | Equivalency / FFATA | Additional Subsidy DAC | Equivalency / FFATA | Additional Subsidy 75% | BIL EC Additional Subsidy DAC 25% | BIL LSL Equivalency / FFATA | BIL LSL Additional Subsidy DAC |
| DW160-0002 | | 1,000,000.00 | | 996,000 | | | | | | |
| DW331-0081 | | | | 5,085,625.75 | | | | | | |
| DW407-0003 | | | | 1,000,000 | | | | | | |
| DW415-0006 ¹ | | | | 1,119,216 | 3,000,000 | | | | | |
| HBWS-PF25 ³ | | | | 7,745,050.25 | 1,000,000 | | | | | |
| HDWS-PF25-EQ | | | 559,320 | 1,634,128 | 440,680 | | | | | |
| KDOW-PF25 ³ | 4,014,601 | | | 339,000 | 1,000,000 | | | | | |
| P-DW156-0006 ¹ | | | | | 2,000,000 | | | | | |
| P-DW168-0004 | | 324,570.00 | | | | | | | | |
| DW201-0001 | | | | | 150,000 | | | | | |
| P-DW254-0002 ¹ | | | | | 91,500 | | | | | |
| P-DW254-0003 ¹ | | | | | 375,000 | | | | | |
| P-DW328-0001 | | 400,000.00 | | | | | | | | |
| P-DW309-0001 ¹ | | | | | 1,750,000 | | | | | |
| P-DW437-0001 ¹ | | | | | 691,955.31 | | | | | |
| DW367-EC01 | | | | | | 900,316.07 | 900,316.07 | | | |
| DW367-EC02 | | | | | | 4,829,683.93 | 4,829,683.93 | | | |
| P-DW303-EC02 | | | | | | 1,000,000.00 | | 1,000,000.00 | | |
| P-DW303-EC03 | | | | | | 910,000.00 | | 910,000.00 | | |
| HBWS-LS01 | | | | | | | | | 7,900,950.92 | 3,692,114.36 |
| Assigned | 4,014,601 | 1,724,570 | 559,320 | 17,999,020 | 10,499,135.31 | 7,640,000 | 5,730,000 | 1,910,000 | 7,900,950.92 | 3,692,114.36 |
| Min Required | 4,014,601 | 652,540 | 559,320 | 17,999,020 | 11,262,650 | 7,640,000 | 5,730,000 | 1,910,000 | 28,650,000 | 3,871,465.95 |
| Remaining Required | - | - | - | - | 763,514.69 | - | - | - | 20,749,049.08 | 179,351.59 |
| Remaining Available Max | - | | - | - | 763,514.69 | - | - | - | 20,749,049.08 | 179,351.59 |

NOTES

¹ Project will serve a disadvantaged community

² All "pocket communities" or subcommunities for HBWS meet the IIJA EC definition of small (serving less than 25,000 persons)

³ Disadvantaged "pocket community" or subcommunity consideration for HBWS is 43.78%, MDWS is 63.58%, and KDOW is 33.17%

ATTACHMENT 21: SUMMARY OF ACTIVELY DISBURSING PROJECTS IN SFY 2025

SFY 2025 DWSRF ANNUAL REPORT

HAWAIIAN SHORES ASSOCIATION

P-DW156-0004 WATER SYSTEM FIRE HYDRANT REPLACEMENT

LOAN AMOUNT: \$ 275,000.00

PRINCIPAL FORGIVENESS: \$ 275,000.00 (100.0%)

AMOUNT DISBURSED IN SFY 2025: \$ 106,418.45

PWS 156, HAWAIIAN SHORES

SERVICE POPULATION: 1,360

Project Description: The water system has 40 fire hydrants that are over 50 years old and in need of replacement.

Old fire hydrant to be replaced ➤



HAWAII DEPARTMENT OF WATER SUPPLY

HDWS-0002 EMERGENCY WELL REPAIRS 2

LOAN AMOUNT: \$ 2,000,000.00

PRINCIPAL FORGIVENESS: \$ 0.00 (0.00%)

AMOUNT DISBURSED IN SFY 2025: \$ 517,588.99

ISLANDWIDE SERVICE POPULATION: 193,680

Project Description: Programmatic Financing loan for emergency well repairs. Wells repaired through this loan include Hawaii Ocean View Estates, Honokohau, Keopu #1, Hualalai and Parker #3.

PWS 129 North Kohala, Hawi Well #1 ➤



HDWS-LS01 HDWS LCRR COMPLIANCE

LOAN AMOUNT: \$ 3,588,723.00

PRINCIPAL FORGIVENESS: \$ 3,588,723.00 (100.0%)

AMOUNT DISBURSED IN SFY 2025: \$ 1,426,936.44

ISLANDWIDE SERVICE POPULATION: 193,680

Project Description: Work necessary for LCRR compliance, including Lead Service Line Inventory, Water Quality Study, Lead Service Line Replacement Plans, and related technical services

SFY 2025 DWSRF ANNUAL REPORT

LOWALU WATER COMPANY, INC.



P-DW209-0002 BACKUP GENERATOR AND SCADA UPGRADES

LOAN AMOUNT: \$ 150,231.33

PRINCIPAL FORGIVENESS: \$ 150,231.33 (100.0%)

AMOUNT DISBURSED IN SFY 2025: \$ 30,379.71

PWS 209, LOWALU

SERVICE POPULATION: 100

Project Description: One 60KW generator and accessories plus engineering; Upgrade and replace SCADA system.

➤ *Olowalu Emergency Generator*

LAUNIUPOKO WATER COMPANY, INC.

P-DW251-0004 BACKUP GENERATOR AND SCADA UPGRADES

LOAN AMOUNT: \$ \$401,717.64

PRINCIPAL FORGIVENESS: \$ 401,717.64 (100.0%)

AMOUNT DISBURSED IN SFY 2025: \$ 90,584.54

PWS 251, MAHANALUA NUI SUBDIVISION

SERVICE POPULATION: 606

Project Description: One 120KW generator and accessories plus engineering; Upgrade and replace aging SCADA systems.

Launiupoko Emergency Generator ➤



MAUNAOLU PLANTATION HOMEOWNERS ASSOCIATION

P-DW254-0001 MAUNAOLU-SMITH WELL REPAIR AND SCADA UPGRADES

LOAN AMOUNT: \$ 251,055.96

PRINCIPAL FORGIVENESS: \$ 198,122.75 (78.9%)

AMOUNT DISBURSED IN SFY 2025: \$ 251,055.96

PWS 254, MAUNAOLU PLANTATION

SERVICE POPULATION: 100

Project Description: Repair Maunaolu-Smith Well pump and motor; replace the existing well pump and motor with same size and production rating. Replace and upgrade the existing electrical monitoring and control system for the well and storage tanks; weatherproof the control structure for the electrical system controls.

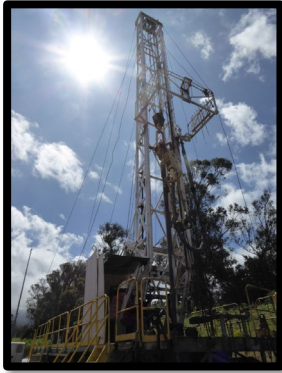


➤ *Maunaolu-Smith Well*

SFY 2025 DWSRF ANNUAL REPORT

MAUI DEPARTMENT OF WATER SUPPLY

DW213-0018 POOKELA WELL B DEVELOPMENT



LOAN AMOUNT: \$ 3,004,637.28

PRINCIPAL FORGIVENESS: \$ 557,800.00 (18.56%)

AMOUNT DISBURSED IN SFY 2025: \$ 80,247.46

PWS 213, MAKAWAO

SERVICE POPULATION: 37,811

Project Description: Water system improvements for the Pookela Well B exploratory well (\$2.5M).

➤ *Drilling of Pookela Well B*

MDWS-LS01 LEAD AND COPPER RULE REVISION COMPLIANCE

LOAN AMOUNT: \$ 1,502,402.65

PRINCIPAL FORGIVENESS: \$ 739,182.10 (50.8%)

AMOUNT DISBURSED IN SFY 2025: \$1,197,785.37

ISLANDWIDE SERVICE POPULATION: 162,456

Project Description: Project will perform gap assessment to assess the County's existing activities and operations applicable to LCRR. Investigation will focus on the six key elements of the LCRR and establish a framework for the LCRR communication requirements. Development the LSL Inventory, LSL Replacement, and Tap Sampling Plan. Develop funding strategies for compliance projects and corrosion control treatment plan if required.

KIPAPA ACRES C.P.R.



P-DW328-0001 HONOLULU BWS METERED CONNECTION TO LOT B

LOAN AMOUNT: \$ \$ 671,156.80

PRINCIPAL FORGIVENESS: \$ \$ 671,156.80 (100.0%)

AMOUNT DISBURSED IN SFY 2025: \$ 43,674.03

PWS 328, KIPAPA ACRES C.P.R.

SERVICE POPULATION: 43

Project Description: Provide a metered connection from the Honolulu Board of Water Supply to Kipapa Acres CPR Lot B through the Koa Ridge development.

➤ *Installation of new service lateral*

SFY 2025 DWSRF ANNUAL REPORT

MOLOAA IRRIGATION COOPERATIVE

P-DW437-0001 Repair/Replace 0.5 MG Tank

LOAN AMOUNT: \$ 2,388,168.26

PRINCIPAL FORGIVENESS: \$ 2,388,168.26 (100.00%)

AMOUNT DISBURSED IN SFY 2025: \$ 781,443.86

PWS 437, MOLOAA IRRIGATION COOPERATIVE

SERVICE POPULATION: 100

Project Description: Replace/repair the existing 1970s era 500,000 gallon potable water tank to resolve significant deficiencies noted during SDWB sanitary surveys, and tank site improvements (e.g., fencing, site work, etc.)

Temporary tanks ➤



KAUAI DEPARTMENT OF WATER SUPPLY

DW434-0012 Kalaheo Water System Improvements

LOAN AMOUNT: \$ 13,000,000.00

PRINCIPAL FORGIVENESS: \$ 5,200,000.00 (40.00%)

AMOUNT DISBURSED IN SFY 2025: \$ 1,351,023.13

PWS 434, KALAHEO-KOLOA

SERVICE POPULATION: 12,660



Project Description: Demolition of existing reservoir and installation of a 0.5 MG reservoir. Demolition of an existing reservoir and installation of a 0.1 MG reservoir. Additional piping, site clearing and grubbing, retaining walls, paving and site improvements. Installation of a new water line, demolition of an existing water line and relocating existing service laterals. Pipe installation consists of 12-, 8-, 6-, and 3-inch DIP totaling approximately 11,600 linear feet (lf).

➤ *Installation of 0.5 MG tank replacing nursery tanks.*

SFY 2025 DWSRF ANNUAL REPORT

KDOW-PF25 Kauai DWS Pro-Fi SFY 2025

LOAN AMOUNT: \$ 5,000,000.00 PRINCIPAL

FORGIVENESS: \$ 1,658,500.00 (54.2%)

AMOUNT DISBURSED IN SFY 2025: \$ 3,058,849.08

ISLANDWIDE SERVICE POPULATION: 73,298

Project Description: Water system improvements on the Island of Kauai. Sub-projects include AMI Meter Replacement; Stand-By Generator Replacement; Hanapepe MCC; Kuamoo Road Water Main Replacement; Puupilo 0.125 MG Steel Tank Rehabilitation; UH Experimental Station, 605' Tank; Waialua Homesteads 538' Tank; Kuhio Highway 12" Waterline Replacement; 1 MG Kilauea Tank; Phase II – Kalaheo 1111' and 1222' Water System Improvements; and 0.2 MG Haena Tank.

KDOW-LS01 Kaua'i DOW LCRR Compliance

LOAN AMOUNT: \$ 875,747.00

PRINCIPAL FORGIVENESS: \$ 290,485.28 (33.17%)

AMOUNT DISBURSED IN SFY 2025: \$ 461,543.29

ISLANDWIDE SERVICE POPULATION: 73,298

Project Description: Work necessary for LCRR compliance, including Lead Service Line Inventory, Water Quality Study, Lead Service Line Replacement Plans, and related technical services

HONOLULU BOARD OF WATER SUPPLY

DW331-0068 ENERGY SAVINGS PERFORMANCE CONTRACTING - BWS FACILITIES

LOAN AMOUNT: \$ 32,881,833.00

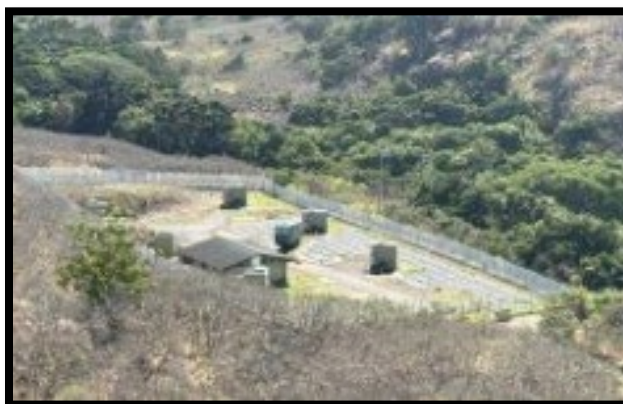
PRINCIPAL FORGIVENESS: \$ 1,662,400.00 (5.1%)

AMOUNT DISBURSED IN SFY 2025: \$ 821,709.94

PUBLIC WATER SYSTEM (PWS) MULTIPLE
SERVICE POPULATION: 986,999

Project Description: Water system improvements to address end of useful life, pressure concerns, and electrical upgrades. This includes installing a bypass line, isolation valve, PRV station, and well equipment and controls.

Solar Panels at a BWS well site ➤



SFY 2025 DWSRF ANNUAL REPORT

HBWS-LS01 HBWS LCRR COMPLIANCE

LOAN AMOUNT: \$ 7,900,950.92
PRINCIPAL FORGIVENESS: \$ 3,692,114.36 (46.73%)
AMOUNT DISBURSED IN SFY 2025: \$ 6,261,270.43
PUBLIC WATER SYSTEM (PWS) MULTIPLE
SERVICE POPULATION: 986,999

Project Description: Work necessary for LCRR compliance, including Lead Service Line Inventory, Water Quality Study, Lead Service Line Replacement Plans, and related technical services

HBWS-EC02 WAIPIO HEIGHTS WELLS AND WH WELLS I WATER TREATMENT DESIGN

LOAN AMOUNT: \$ 956,750.00
PRINCIPAL FORGIVENESS: \$ 956,750.00 (100%)
AMOUNT DISBURSED IN SFY 2025: \$ 720,573.98
PUBLIC WATER SYSTEM (PWS): 334/335
SERVICE POPULATION: 253,428

Project Description: Design additional GAC treatment at Waipahu Wells III for Waipio Heights Wells and Waipio Heights Wells I. Also design the connection for 16" and 24" raw water transmission to integrate raw water from these well sites to the treatment site at Waipahu Well III site.

HBWS-EC03 MILILANI WELLS II WATER TREATMENT DESIGN

LOAN AMOUNT: \$ 1,283,075.00
PRINCIPAL FORGIVENESS: \$ 1,283,075.00 (100%)
AMOUNT DISBURSED IN SFY 2025: \$ 175,832.01
PUBLIC WATER SYSTEM (PWS): 367
SERVICE POPULATION: 53,791

Project Description: Design additional GAC treatment for Mililani 865' distribution zone: at existing Mililani Wells II site.

SFY 2025 DWSRF ANNUAL REPORT

KUNIA VILLAGE DEVELOPMENT CORPORATION

P-DW303-EC03 GAC AND NEW SOURCE WELL



LOAN AMOUNT: \$ 2,248,405.07

PRINCIPAL FORGIVENESS: \$ 2,248,405.07 (100.0%)

AMOUNT DISBURSED IN SFY 2025: \$ 1,986,848.95

PUBLIC WATER SYSTEM (PWS) 303, KUNIA VILLAGE

SERVICE POPULATION: 650

Project Description: Design, planning, and construction of GAC treatment and new source to address PFAS

➤ *Delivery of GAC Contactors*

OVERALL TOTALS

Number of loans receiving disbursements in SFY 2025: 18

Disbursed amount: \$ 19,363,765.62