



# 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*

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## OPERATIONS & ADMINISTRATION SECTION

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### 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.

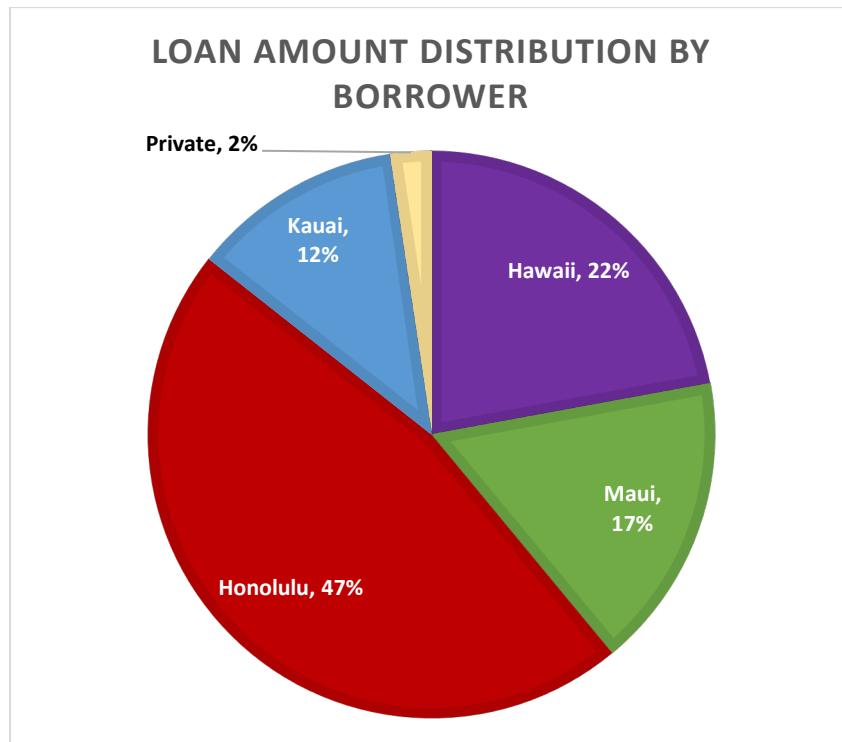
Hawaii's program provides low-interest loans to eligible drinking water systems for the construction of drinking water infrastructure projects and other eligible projects as defined by 40 CFR 35.3520. These projects help to achieve or maintain compliance with drinking water standards, improve and expand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

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
<b>Total</b>	<b>545,756,430.47</b>

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	Kahilinai 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
<b>Total Final Loan Agreements</b>			<b>45,478,204.60</b>	<b>12,141,687.73</b>

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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.

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- **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 to execute the loan in SFY 26.

### Additional Subsidy

In SFY 2025 the Consolidated Appropriations Act (P.L. 117-35)<sup>1</sup> 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
<b>SFY 2025 / FFY 2024</b>	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
<b>SFY 2024 / FFY 2023</b>	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

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<sup>1</sup> 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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<b>SFY 2023 / FFY 2022</b>	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 (%)
<b>SFY 2025</b>			
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
<b>SFY 2025 TOTAL</b>		<b>5,926,720.23</b>	<b>3.38</b>

### 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)

IIJA 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 ( <a href="https://www.epa.gov/system/files/documents/2024-08/stainless-steel-nozzle-check-valves.pdf">https://www.epa.gov/system/files/documents/2024-08/stainless-steel-nozzle-check-valves.pdf</a> )

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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, 1/5<sup>th</sup> 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 \$1,434,153.64<sup>2</sup> 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:

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<sup>2</sup> 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:

- IIJA FFY 2022 - \$124,298.55
- IIJA FFY 2023 - \$305,924.39
- FFY 2024 - \$466,100.00
- IIJA 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% IIJA 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 2025<sup>3</sup>. A summary of projects with actively disbursing loans in SFY 2025 is attached as Attachment 21.

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

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### 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 IIJA 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.

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### 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 rate<sup>4</sup>.
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.

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

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### 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.

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### 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 Plan<sup>5</sup> 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.

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

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### **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 1<sup>st</sup>. 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/](http://water.epa.gov/resource_performance/planning/).

## FINANCIAL SECTION

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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 \$424,686,188.00<sup>6</sup> 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.

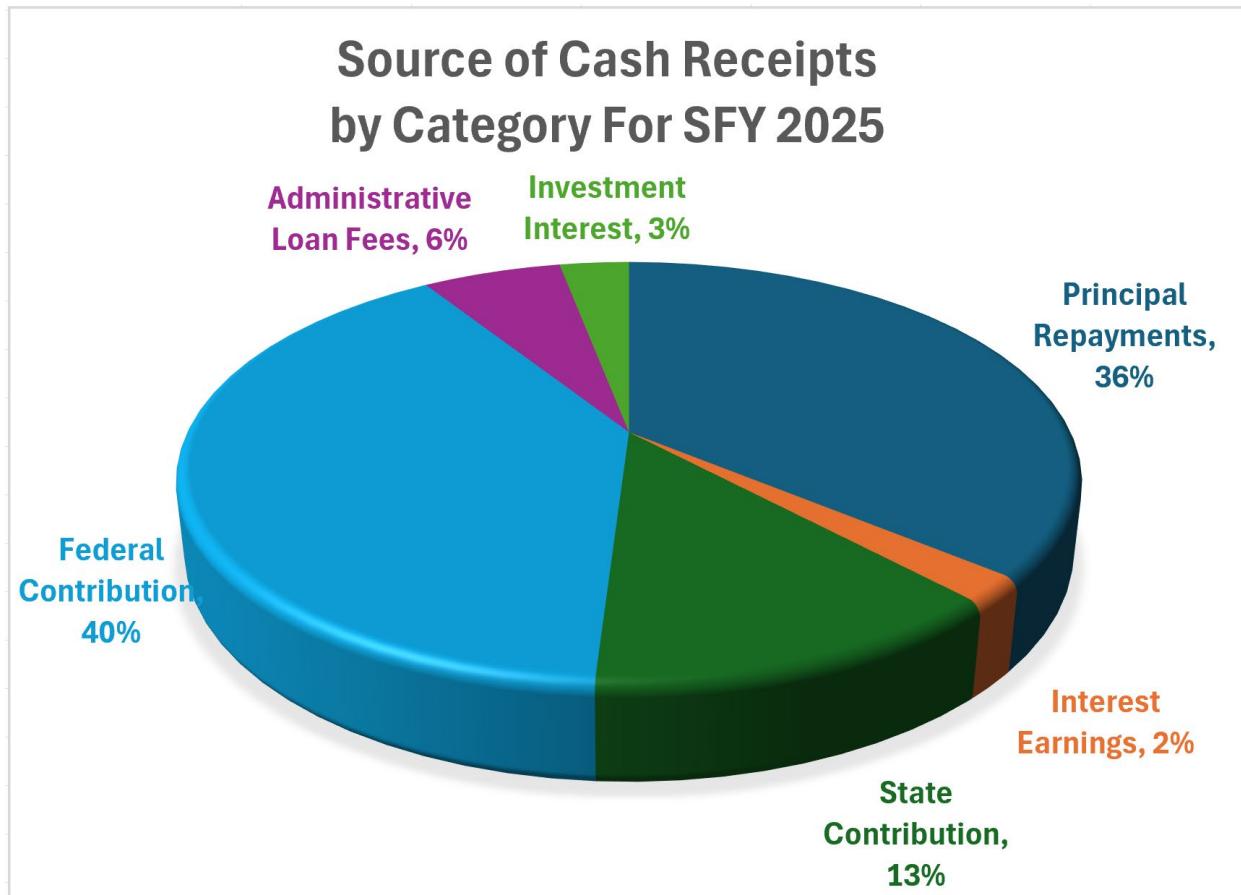
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<sup>6</sup> Includes \$19.5 million from ARRA and withholdings by EPA of a total of \$1,517,650.00 which consists of \$1,410,150.00 for the 2014-2019 Northbridge work assignments, \$6,000.00 for the 2016 Cadmus survey, and \$101,500.00 of other in-kind 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.

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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
IIJA Sup	2025	2024	\$4,597,000.00	HDWS-PF25	\$5,000,000.00	No

State match dollars for the SFY 2025 Base and IIJA 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
IIJA	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 IIJA 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:

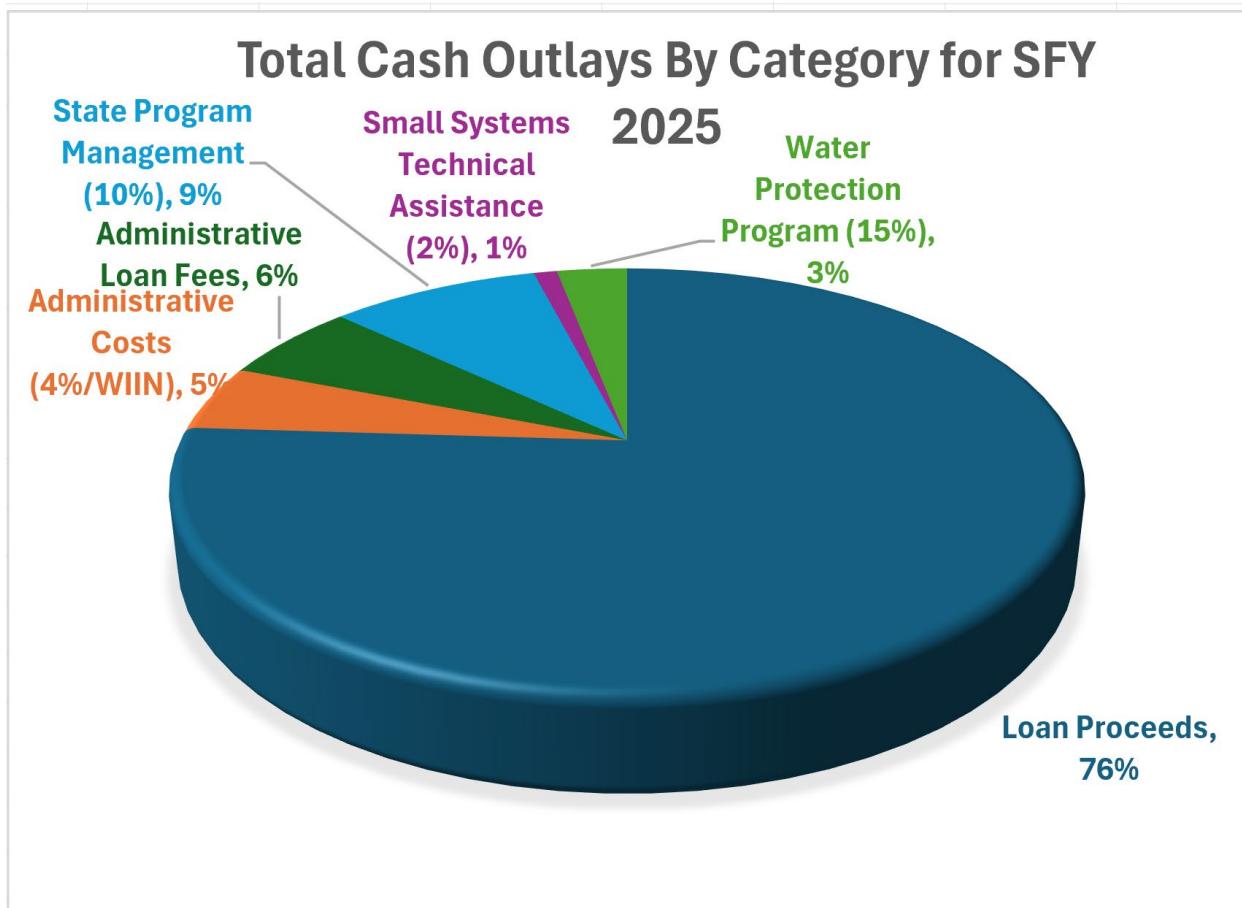
Activity Code	Program	SFY 2025 Amount Expended (\$)
420, 421, 422, 423, 424	Loan Disbursement	19,363,765.62
425, 426, 430, 432, 441	Administrative Costs	2,624,587.15
427	State Program Management (10%)	2,323,123.59
428	Small Systems Technical Assistance (2%)	240,472.50
433	Source Water Protection (10%)	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
<b>Total Program Expenditures</b>		<b>25,215,115.42</b>

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%
<b>Totals</b>	<b>574,238,689.88</b>		<b>100%</b>

## 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

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- 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
- ATTACHMENT 14: ADMINISTRATIVE LOAN FEE TABULATION
- 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

**SFY 2025 DWSRF ANNUAL REPORT**

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

## SFY 2025 DWSRF ANNUAL REPORT

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

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Binding 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)
<b>Balance from previous years:</b>													
FY23:				<b>427,873,300.17</b>	<b>106,372,074.33</b>	<b>45,364,710.00</b>	<b>164,542,276.91</b>	<b>26,400,308.87</b>	<b>5,194,010.06</b>				
	8/16/2022 1 P-DW201-0002	Helani WL Replac.	0.00%	(39,531.07)			(39,531.07)						
	8/15/2022 1 P-DW243-0001	Kaeleku Tank Replac.	0.00%	(525.70)			(525.70)						
	12/22/2022 7 P-DW209-0002	C Backup Generator & SCADA Upgrades (Cancelled 12/22/23)	0.00%	165,867.30			165,867.30						
	12/22/2022 7 P-DW251-0004	C Backup Generator & SCADA Upgrades (Cancelled 12/22/23)	0.00%	459,731.84			459,731.84						
	1/15/2023 6 DW434-0012	Kalalae WS Imp.	0.65%		4,018,880.00								
	2/15/2023 3 HBWMS-PF24	Honolulu BWS Pro-Fi SFY 2023	0.25%	20,000,000.00	2,008,000.00								
	3/15/2023 3 DW435-0013	Honolulu BWS Pro-Fi SFY 2023	0.25%	10,000,000.00	1,823,520.00	1,401,600.00	4,975,620.00	4,016,220.00	1,181,120.00	\$13,975,780.00			
	4/15/2023 3 P-DW150-0002	Napuu WS Imp.	0.00%	1,572,484.20			1,572,484.20						
	4/15/2023 3 P-DW150-0001	Hon. BWS Metered Conn. to Lot B	0.00%	271,156.80			271,156.80						
	6/30/2023 7 DW214-0014	West Maui Source Development	0.65%		(4,250,000.00)								
	@ 9 HDWS-0001	Emergency Well Repairs 1	0.25%		703,960.00								
					(703,960.00)								
				<b>26,179,183.37</b>	<b>8,554,360.00</b>	<b>1,401,600.00</b>	<b>(2,749,066.83)</b>	<b>4,016,220.00</b>	<b>1,181,120.00</b>	<b>13,975,780.00</b>	<b>1,799,200.00</b>	<b>-</b>	<b>-</b>
FY24:													
	9/2/2023 6 HBWMS-PF24	Honolulu BWS Pro-Fi SFY 2024	0.25%	20,000,000.00			4,573,128.00						
	9/2/2023 6 KDW-PF24	Kauai DOW Pro-Fi SFY 2024	0.25%	5,000,000.00	4,743,028.00		2,568,972.00						
	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-Kukau Reservoir	0.00%	(479,130.10)			(479,130.10)						
	11/15/2023 3 HDWS-0002	Emergency Well Repairs 2	0.25%	2,000,000.00									
	12/14/2023 7 DW331-0081	C Kahilini Pl. & Aina Hts. Dr. Area WS Imp. (Cancelled 12/14/24)	0.90%	5,610,000.00			5,610,000.00						
	12/15/2023 3 P-DW243-0002	Backup Generator & SCADA Upgrades	0.25%	10,000,000.00	987,600.00		6,906,900.00						
	12/22/2023 7 P-DW251-0004	Backup Generator & SCADA Upgrades	0.00%	1,572,484.20			(165,867.30)						
	12/22/2023 7 P-DW251-0004	Backup Generator & SCADA Upgrades	0.00%	459,731.84			(459,731.84)						
	2/16/2024 6 MDWLS-L031	C LCCR Cmpl.	0.25%	1,502,402.65			401,834.46						
	3/15/2024 3 HDWS-L031	HDWS LCCR Cmpl.	0.25%	3,598,723.00									
	3/25/2024 6 P-DW437-0001	Repair/Replace 0.5 MG Tank	0.00%	2,388,168.26									
	3/25/2024 6 KDW-L031	Kauai DOW LCCR Cmpl.	0.25%	875,747.00									
	4/15/2024 3 P-DW200-0002	Backup Generator & SCADA Upgrades	0.00%	150,231.33									
	6/7/2024 3 KDW-PF25	Kauai DOW Pro-Fi SFY 2025	0.50%	5,000,000.00	4,861,000.00								
	6/28/2024 6 P-DW303-E003	C GAC & New Source Well	0.00%	2,248,405.07									
				<b>55,465,389.63</b>	<b>9,404,028.00</b>	<b>987,600.00</b>	<b>16,993,931.91</b>	<b>-</b>	<b>2,000,000.00</b>	<b>15,759,372.00</b>	<b>2,105,500.00</b>	<b>2,248,405.07</b>	<b>5,386,871.65</b>
FY25:													
	7/15/2024 1 DW130-0003	Waimea WTP Microfiltration	0.00%	(566,292.08)									
	9/15/2024 6 KDW-PF25	Kauai DOW Pro-Fi SFY 2025	0.50%	(646,399.00)			(566,292.08)						
	9/15/2024 3 P-DW251-0001	Maunaloa-Smith Well Repair & SCADA Upgrades	3.00%	264,163.67			264,163.67						
	10/15/2024 3 DW331-0082	C Kauai WTP Imp.	0.25%	7,297,299.92									
	11/15/2024 6 HBWMS-PF24	Honolulu BWS Pro-Fi SFY 2024	0.25%	(12,179,749.75)			(4,573,128.00)						
	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 WS Imp.	0.00%	(217,886.19)			(217,886.19)						
	12/15/2024 1 P-DW156-0005	WS Auto Read Meter Transmitter Replac.	0.00%	(479.60)			(479.60)						
	12/15/2024 1 P-DW167-0001	North Eastsomes WL 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	C Kahilini Pl. & Aina Hts. Dr. Area WS Imp.	0.00%	(5,610,000.00)			(5,610,000.00)						
	12/15/2024 3 P-DW200-0002	Wailuku WTP Well & WH Wells 1 WTD	0.00%	952,000.00									
	12/15/2024 3 HBWMS-E003	Miliani Well 1 WTD	0.00%	1,265,075.00									
	2/10/2025 6 DW331-0081	C Kahilini Pl. & Aina Hts. Dr. Area WS Imp.	0.90%	6,325,565.00			239,939.25						
	2/24/2025 2 DW331-0082	C Mariana Wells Control Valve Installation	1.15%	2,000,000.00			2,000,000.00						
	2/24/2025 2 DW331-0083	C Kahumanu Wells Control Valve Renovation	1.15%	2,000,000.00			2,000,000.00						
	3/6/2025 2 DW331-0084	C Aliipoo Dr. & Palihi Street Area WS Imp.	1.15%	13,000,000.00			13,000,000.00						
	3/6/2025 2 HBWMS-E001	C New Source - Exploratory Well	0.00%	2,357,000.00									
	3/6/2025 1 P-DW200-0001	Miliani & Smith Well Repair & SCADA Upgrades	3.00%	(13,107.71)			(13,107.71)						
	3/6/2025 1 P-DW200-0001	C Miliani GAC Treatment Napili & Honokahua Wellfield	0.00%	3,750,000.00									
	3/6/2025 2 HBWMS-E004	C Miliani Well 1 WTP Imp.	0.00%	3,000,000.00									
	3/26/2025 2 P-DW328-0002	C Kipapa System Consolidation	0.00%	400,000.00			400,000.00						
	4/4/2025 2 P-DW303-E002	C New Source - Exploratory Well	0.00%	1,500,000.00									
	4/16/2025 3 HBWMS-PF25	Honolulu BWS Pro-Fi SFY 2025	0.50%	10,010,000.00	632,200.00								
	5/15/2025 3 HDWS-PF25	** Hawaii DWS Pro-Fi SFY 2025	0.50%	5,000,000.00			403,000.00						
	5/15/2025 3 HDWS-PF25 EQ	C Hawaii DWS Pro-Fi SFY 2025 Equivalency	0.50%	5,000,000.00									
	6/2/2025 2 P-DW372-0001	C Tank Replac. & WS Imp.	3.00%	1,035,731.41									
	6/1/2025 2 DW331-0081	C Molina BWS Imp. & Well Repair to Lot B	0.00%	400,000.00									
	6/1/2025 2 DW35-0011	C Molina Dr. 20-Inch Main, Peakes Rd. to Lualualei	1.15%	9,402,000.00									
	6/1/2025 2 DW35-0016	C Waipio Pl., Waihau Pl., & Waimanomena Pl. WS Imp.	1.15%	5,550,000.00									
	6/1/2025 2 HBWMS-PF25	C Honolulu BWS Pro-Fi SFY 2025	0.50%	3,990,000.00									
	@ 9 P-DW437-0001	Repair/Replace 0.5 MG Tank	0.00%	700,800.00			300,000.00						
				<b>62,720,896.71</b>	<b>54,401.00</b>	<b>932,200.00</b>	<b>23,712,891.87</b>	<b>(566,292.08)</b>	<b>338,000.00</b>	<b>12,924,804.00</b>	<b>4,597,000.00</b>	<b>\$1,845,911.00</b>	<b>\$7,900,951.92</b>
	Grand Total			<b>574,238,689.08</b>	<b>204,304,853.33</b>	<b>48,686,110.00</b>	<b>202,499,054.06</b>	<b>29,830,235.79</b>	<b>8,713,130.05</b>	<b>42,660,456.00</b>	<b>8,501,700.00</b>	<b>15,095,316.07</b>	<b>13,867,823.57</b>

Note: Legend located on page 2

## SFY 2025 DWSRF ANNUAL REPORT

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State of Hawaii  
Drinking Water Treatment Revolving  
Loan Fund

Committed Projects by State Fiscal Year and Funding Source

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**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.
- \* Kamole Water TP: Initial binding commitments totaled \$7,969,579, 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, \$3,316,379 and 39.09% (\$1,296,244) made up of state match funds and \$4,653,200 also made up of 39.09% of state match funds (\$1,818,756).
- \*\* Waimea WTP McCorbtrans: 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 Indicate Commitment Notice transaction (no Interim Loan Agreement issued).
- @@ Project has a funding source adjustment. If the funding adjustment occurs within the same SFY as the FLA/SLA, then only the funding source(s) end 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 Agreement executed using 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 debigated. 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

**SFY 2025 DWSRF ANNUAL REPORT**

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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 AFRA Federal Cap Grant	420 BII Federal Cap Grant	421 BII State Match for Cap Grant	420 BII Federal Cap Grant	421 BII Federal Cap Grant	Total								
<b>Hawaii Department of Water Supply</b>																			
101-0001	Saddle Road Well #1*	1,610,048.59																	1,610,048.59
101-0005	Pihonua Water Reservoir																		8,951,042.90
102-0001	Leleiai Pali 0.5MG Reservoir	2,688,016.65	974,247.77																3,577,264.47
105-0001	Honouli Well #1*	3,230,422.29																	3,595,080.00
105-0001	Kulamano Production Well	1,015,037.07	10,402.80																1,233,445.80
107-0001	Kai Hei Moku	1,481,563.92	424,245.20																2,227,682.96
108-0001	Pau Hei Moku	3,071,000.00	94,044.30																2,252,000.00
112-0004	Olea Nii #1 Production Well	4,272,335.60																	8,628,168.43
120-0001	Halaula Well Development	825,420.00																	825,420.00
129-0002	Kihimoku #1 - 0.3MG Reservoir	1,767,416.29																	2,116,762.00
130-0001	Waimea WTP Treatment Plant II	730,000.00																	730,000.00
133-0004	Waimea WTP Sludge Drying Beds	4,545,028.04		5,563,737.61															12,301,707.92
133-0005	Ahaloaka Well Development		3,450,753.00																3,450,753.00
133-0005	Kaukauna Well	267,517.55																	4,742,200.00
133-0002	Kekule'a Well Development	798,518.29	95,774.00																3,524,000.00
133-0004	Kekule'a Well Development Ph. 2																		1,000,154.00
139-0001	Malakapua Well	1,024,307.35																	4,206,629.75
154-0001	Haiku WTP Upgrade	465,540.00	51,800.00																1,292,914.95
161-0002	Ahaloaka-Honokaa Treatment on WAI	2,558,895.72	641,110.28																3,200,000.00
1-DWFS-0001	Emergency Well Repairs 1	703,960.00	296,040.00																1,000,000.00
H-DWFS-0002	Emergency Well Repairs 2																		2,000,000.00
H-DWFS-0003	Hawai'i DWSRF Project 2018		3,089,432.17																3,560,723.00
H-DWFS-0016	Hawai'i DWSRF Project 2019		1,853,483.49																3,089,432.17
H-DWFS-0017	Hawai'i DWSRF Project 2021		6,733,924.25																1,853,483.49
H-DWFS-0018	Hawai'i DWSRF Project 2022	265,075.75																	7,000,000.00
H-DWFS-0022	Hawai'i DWSRF Project 2028		4,000,000.00																10,000,000.00
H-DWFS-0023	Hawai'i DWSRF Project 2028	1,823,500.00																	7,036,887.10
H-DWFS-0024	Hawai'i DWSRF Project 2024		2,779,167.10																6,232,287.31
H-DWFS-0025	Hawai'i DWSRF Project 2025		3,139,187.31																6,000,000.00
H-DWFS-0026	Hawai'i DWSRF Project 2026		403,000.00																5,030,000.00
<b>Hawai'i Department of Water Supply Totals</b>																			
<b>Mau'i Department of Water Supply</b>																			
2-12-0001	Kihei WTP																		1,430,000.00
2-12-0001	Kihei Road WLR																		783,923.00
2-12-0007	Lower Pali Water Tank Repl.	682,468.62																	1,012,994.00
2-12-0005	Wailea WTP Development	1,651,181.00																	2,000,000.00
2-12-0005	Lilihi Rd. and Wailea Pali WLR	1,640,000.21	50,000.00																850,000.00
2-12-0011	Mai Meadeon Booster PS #1 Imo	346,077.78	844,648.25																1,000,000.00
2-12-0015	Iao Surface WTP Upgrades		21,479,624.65																21,479,524.65
2-12-0016	Wailea Hts. Tank 30 Booster Repl.																		1,804,848.00
2-13-0001	Kekaha WTP	4,725,367.00																	3,847,170.00
2-13-0005	Kekaha WTP WTP Clear WTP	8,047,244.14																	9,704,849.00
2-13-0005	Makawao Waterline Imo	630,316.18																	674,409.00
2-13-0005	Kekaha WTP High Ltr Pump	645,319.15		1,090,000.00															1,794,000.00
2-13-0005	Kekaha WTP High Ltr Pump Ph. 1	658,380.00																	1,647,677.00
2-13-0014	Paia-Kaua WTP Imo	572,394.23																	603,370.00
2-13-0015	Halmale'a Ioni Repairs	567,542.19		26,808.63															614,167.29
2-13-0016	Poipukena WTP Development		3,004,637.78																2,000,000.00
2-14-0001	Nihiwai #1 Site Improvement	1,315,189.74																	1,620,922.00
2-15-0003	Waimea Hume WTP Repl.	6,576,954.58																	7,933,427.38
2-15-0004	Olinda WTP - Relining of the 8.5 MG SB	816,230.67	283,418.00																1,783,418.00
2-15-0005	Wewehi Hts. Park Repac.																		1,469,000.00
2-15-0010	Poipu WTP Upgrades	3,745,700.00																	4,000,000.00
2-15-0010	Kula 200 ft Tank Repac.	654,671.83	19,286.63		180,945.50														743,330.00
2-17-0005	Waihi Well Replacement	1,675,213.05	96,608.53																2,006,056.25
2-17-0005	Kukahiko WTP Upgrades																		500,000.00
2-17-0005	Pihonua WTP Upgrades	3,467,851.94																	4,387,711.00
2-17-0005	Upper Omāpua Rd. Tank Repac.	673,983.10																	1,082,117.00
2-17-0005	Middle and Lower Omāpua Rd.	463,320.52																	578,043.00
2-17-0005	Omāpua 2 ft Tank Repac.		45,000.00		4,954,886.00														4,954,886.00
MDWFS-0001	Source Protection Installation - 4 Stags																		1,200,000.00
MDWFS-0002	Maui DWSRF WTP Imp. 1		4,491,000.00																4,491,000.00
MDWFS-1301	LCHP Comp.																		1,502,402.65
<b>Maui Department of Water Supply Totals</b>																			
	\$36,896,721.08	\$31,310,932.17	\$7,503,313.55	\$0.00	\$9,672,054.47	\$3,667,029.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,502,402.65	\$2,654,146.93					

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State of Hawaii Drinking Water Treatment Revolving Loan Fund Cross Reference of Executive Projects By Funding Source June 30, 2025											
	420 Federal Cap Grant	422 Prin. from Repayments	423 Interest from Repayments	424 Interest Interest	421 Exa. Merch for Cap Grant	420 AFRA Federal Cap Grant	420 BII Federal Cap Grant	421 BII State Match for Cap Grant	420 BII Federal Cap Grant	420 BII Federal Cap Grant	Total
<b>Honolulu Board of Water Supply</b>											
331-0010	Ward City WS Imp.	1,645,078.11	159,700.25		305,327.94						2,147,425.00
331-0018	Ward City WS Imp.	1,153,378.73		102,059.27							1,255,425.00
331-0074	Ala Moana WS Imp.	1,688,734.00	222,347.00	444,965.00							2,665,086.00
331-0025	Lihia WS Imp., Ph. B	1,653,221.48		383,962.46							1,934,183.88
331-0032	Outrigger Beach Dr. & Mts	1,146,128.17		178,535.88							1,324,663.05
331-0034	Pacific Heights WS Imp.				2,372,965.00						2,372,965.00
331-0035	Kekahaiki WS Imp.				2,988,810.00						2,988,810.00
331-0037	Kem Hwy. Bld. Mts (Kaneohe)				1,206,874.00						1,206,874.00
331-0040	Kekahaiki WS Imp.	859,366.62		209,406.67							1,069,772.00
331-0042	Foster Village WS Imp., Part III	794,217.98		231,569.12							1,031,787.00
331-0043	Diamond Head WS Imp., Part II		2,044,687.80		7,201,158.00						4,795,885.80
331-0047	Kekahaiki WS Imp., Part III	841,099.83	4,201,730.46								5,642,827.28
331-0048	Kekahaiki WS Imp.	2,111,000.00		309,805.89							2,421,805.89
331-0052	Makapu'uapaia WS Imp., Part I	651,899.95		159,917.40							800,799.95
331-0057	Ward Ave. 12th & 8th Mts	1,982,702.05	215,549.42		31,763.82						2,206,015.30
331-0059	Wardwell Dr. 8th & Man	2,791,599.81		609,285.88							3,397,885.35
331-0060	Kekahaiki WS Imp., Part I (Heleia)	4,071,384.74	899,726.36		514,716.03						4,655,826.13
331-0065	Kekahaiki Blvd. 12th & Man	2,764,104.19	1,371,107.35		414,374.15						4,541,585.69
331-0068	Energy Savings Performance Contracting	14,669,792.00	17,116,465.00		1,695,575.00						32,881,033.00
331-0080	Manoa WS Imp., Part I		3,000,000.00	3,007,022.04							6,007,022.04
331-0081	Kekahaiki WS Imp., Mts. Dr. Area WS Imp.	239,939.25									6,322,939.25
332-0004	Kem Hwy. Bld. Mts (Heleia)					8,005,625.75					8,005,625.75
333-0001	Cal Ave. WS Imp., Parts II & III	3,019,498.37		768,823.31							3,788,303.68
335-0002	Kunia Valley Waterline II	359,354.20									396,654.20
335-0003	Beamer Oak Waterline	870,000.00	871,960.03		2,431,960.00						12,000,000.00
335-0004	Palani Street WS Imp.	2,070,123.33	235,452.00		485,384.00						2,790,858.33
H-BWS E001	Honolulu BWS WS Imp., Part 1	5,681,035.41		267,984.15	559,363.19						6,797,456.89
H-BWS E002	Honolulu BWS Loan Reference I		26,430,610.01								26,430,910.01
H-BWS E003	Honolulu BWS Loan Reference II	124,820.00	2,392,409.59	1,293,329.09	3,572,205.09	1,779,805.19					9,116,102.62
H-BWS E004	Waiola Hts. Wells & Wh-Well I WTD										556,750.00
H-BWS E005	Million Wells I WTD										1,283,075.00
H-BWS E006	H-BWS LORR Control										7,900,650.92
H-BWS E007	Honolulu BWS Pro-FI SFY 2017	3,380,370.00			16,122.06						3,396,492.06
H-BWS E008	Honolulu BWS Pro-FI SFY 2019	438,530.00	5,342,080.00		2,721,400.00						8,000,000.00
H-BWS E009	Honolulu BWS Pro-FI SFY 2020	8,642,325.00	6,357,675.00								15,000,000.00
H-BWS E010	Honolulu BWS Pro-FI SFY 2021	8,223,740.00	1,558,660.00		2,202,200.00						12,000,000.00
H-BWS E011	Honolulu BWS Pro-FI SFY 2022	8,589,486.00	2,916,920.00								11,500,000.00
H-BWS E012	Honolulu BWS Pro-FI SFY 2023	2,005,300.00		4,016,220.00							20,000,000.00
H-BWS E013	Honolulu BWS Pro-FI SFY 2024										7,823,250.25
H-BWS E014	Honolulu BWS Pro-FI SFY 2025										10,010,000.00
<b>Honolulu Board of Water Supply/Totals</b>	<b>990,527,431.43</b>	<b>\$75,606,365.91</b>	<b>\$8,564,655.87</b>	<b>\$3,572,205.06</b>	<b>\$20,973,031.54</b>	<b>\$6,140,205.60</b>	<b>\$37,359,459.30</b>	<b>\$0.00</b>	<b>\$2,286,825.60</b>	<b>\$7,930,650.92</b>	<b>256,794,077.43</b>
<b>Kauai Department of Water</b>											
400-0001	Statewide Water Treatment	5,622,376.19			1,252,016.64						7,274,397.83
400-0002	Job No. 04-04-7400-1				1,940,617.00						1,044,812.00
400-0004	Job No. PLH-03, Kauai HWD	409,412.26			187,989.74						4,000,000.00
400-0007	PLH-3, Lihue-Poipu-Heleia WS	653,278.00			137,895.06						691,154.00
400-0022	Rehoho, Hanapepe-Poipu WS	595,845.00			246,127.00						1,240,972.00
405-0001	Kekahaiki Well	688,145.63			174,742.21						883,862.74
405-0003	Kekahaiki 3 MG Tank	2,705,184.46	97,980.97		928,613.74						3,793,779.17
405-0005	Kekahaiki Hwy. 700 ft. Mts Replace.	5,170,385.00			819,221.64						5,989,553.64
405-0007	Porter River & Nito Roads M Replace.	4,643,045.00	48,626.83		1,030,000.00						5,723,665.83
410-0001	Dam Repair to Kekahaiki Tmt	1,659,532.13			8,577.89						1,663,201.02
410-0005	Reh. Ultra Steel Tanks 1 & 2	953,367.00			279,330.00						1,243,017.00
410-0006	Waihi Heights Waterline No. 3	367,175.00									367,175.00
412-0001	Omaha 1 LMS & Reh.	641,263.00			181,446.00						800,359.00
413-0006	16 in. MCL along Kekahaiki Hwy.	1,710,762.85	144,004.62		449,388.15						2,305,093.62
413-0008	Job No. 02-15-Wh-02, Waimea Hl.	3,281,567.13	244,008.00		937,466.87						4,603,081.00
404-0003	Waimea, Waipahu & Nito Roads M Replace.	1,584,014.73			352,903.27						1,936,918.00
404-0012	Kekahaiki Tank Repair	4,016,300.00	7,800,000.00		1,181,120.00						875,747.00
KDOW-HC01	Kauai DOW-HC Pro-SFY 2024	4,474,320.00	296,972.00								5,000,000.00
KDOW-HF24	Kauai DOW-HF Pro-SFY 2024	4,474,320.00	296,972.00								5,000,000.00
KDOW-HF25	Kauai DOW-HF Pro-SFY 2025	4,474,320.00	303,963.00								5,000,000.00
<b>Kauai Department of Water Totals</b>	<b>\$4,04,354,633.33</b>	<b>\$105,723,880.95</b>	<b>\$20,036,339.79</b>	<b>\$6,715,130.05</b>	<b>\$43,695,100.00</b>	<b>\$15,500,000.00</b>	<b>\$42,580,459.30</b>	<b>\$18,017,000.00</b>	<b>\$4,489,239.07</b>	<b>\$13,687,523.57</b>	<b>\$545,750,420.47</b>
<b>Private-owned Water Systems</b>											
P-DW150-0002	Waihi 2nd MP										1,254,598.01
P-DW156-0004	Waihi Auto Meter Replace										275,000.00
P-DW156-0005	Waihi Auto Flow Meter Transmitter Replace										55,200.40
P-DW167-0001	North Lihue/Hanapepe Wl. Replace.										1,123,181.55
P-DW170-0001	Waihi Auto Flow Meter Replace										195,000.00
P-DW176-0003	Backups Generator & SCADA Upgrades										150,331.33
P-DW193-0003	Kekahaiki Tank Repair										999,474.30
P-DW251-0008	Backups Generator & SCADA Upgrades										431,717.64
P-DW251-0009	Backups Generator & SCADA Upgrades										251,055.66
P-DW302-0001	Kauai Village Public WS Upgrades										1,621,005.00
P-DW326-0001	Hon. BWS Mlewd Crm. to Lct B										671,165.80
P-DW437-0001	Repair/Replace a 5 MG Tank	700,800.00	1,387,368.76								2,888,168.76
P-DW505-ED038	GAC & New Source Well										2,245,405.37
<b>Private-owned Water Systems Totals</b>	<b>\$700,800.00</b>	<b>\$7,229,549.18</b>	<b>\$0.00</b>	<b>\$1,956,805.00</b>	<b>\$200,000.00</b>	<b>\$0.00</b>	<b>\$85,000.30</b>	<b>\$0.00</b>	<b>\$7,746,439.07</b>	<b>\$0.00</b>	<b>17,200,293.25</b>
<b>Total</b>	<b>\$4,04,354,633.33</b>	<b>\$105,723,880.95</b>	<b>\$20,036,339.79</b>	<b>\$6,715,130.05</b>	<b>\$43,695,100.00</b>	<b>\$15,500,000.00</b>	<b>\$42,580,459.30</b>	<b>\$18,017,000.00</b>	<b>\$4,489,239.07</b>	<b>\$13,687,523.57</b>	<b>\$545,750,420.47</b>

**SFY 2025 DWSRF ANNUAL REPORT**

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ATTACHMENT 3: MANAGEMENT DISCUSSION AND ANALYSIS

## SFY 2025 DWSRF ANNUAL REPORT

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### **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.

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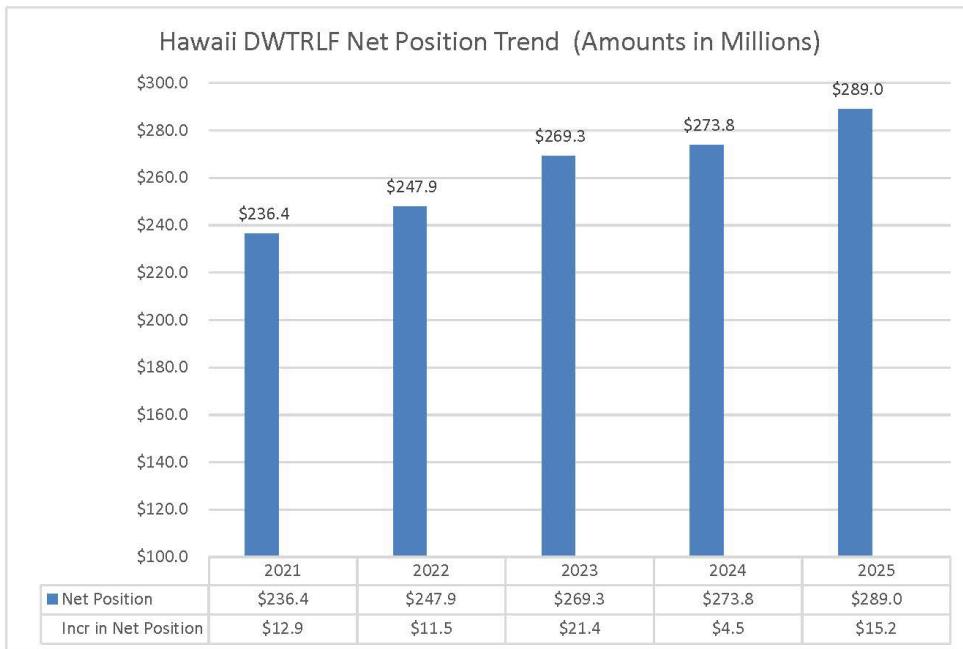
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**Department of Health  
State of Hawai‘i  
Drinking Water Treatment Revolving Loan Fund**

Management Discussion and Analysis  
June 30, 2025

### Financial 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.



## SFY 2025 DWSRF ANNUAL REPORT

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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	<u>205,733</u>	<u>216,543</u>
 Total Assets	 295,338	 280,614
Deferred outflows of resources	<u>1,123</u>	<u>760</u>
 Total Assets and deferred outflows of resources	 296,461	 281,374
Current Liabilities	1,005	936
Long Term Liabilities	<u>5,679</u>	<u>5,315</u>
 Total Liabilities	 6,684	 6,251
Deferred inflows of resources	<u>791</u>	<u>721</u>
 Net Position		
Net Investment in Capital Assets	162	105
Restricted	<u>288,824</u>	<u>274,296</u>
 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

## SFY 2025 DWSRF ANNUAL REPORT

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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

## SFY 2025 DWSRF ANNUAL REPORT

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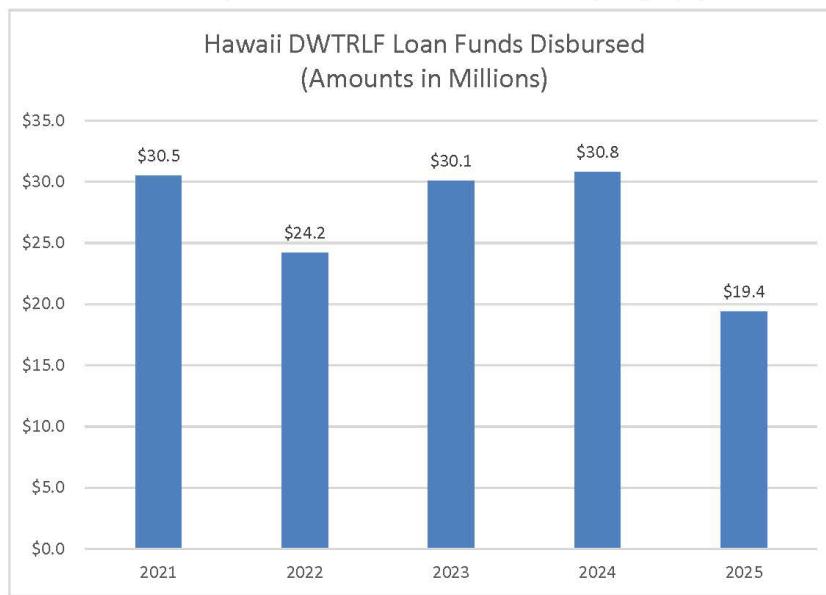
### **Department of Health State of Hawai‘i Drinking Water Treatment Revolving Loan Fund**

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.

## **SFY 2025 DWSRF ANNUAL REPORT**

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**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.

**SFY 2025 DWSRF ANNUAL REPORT**

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**ATTACHMENT 4: STATEMENT OF NET POSITION**

## SFY 2025 DWSRF ANNUAL REPORT

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**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	<hr/> 89,443,371.01
Loans Receivable, net of current maturities	205,732,959.77
Capital Assets	
Capital Assets	2,966,794.08
Less: Accumulated Depreciation	(2,804,715.20)
Total for Capital Assets	<hr/> 162,078.88
Total for Assets	<hr/> 295,338,409.66
Deferred outflows of resources related to pensions	654,299.87
Deferred outflows of resources related to OPEB	468,076.41
<b>Total Assets and Deferred Outflow of Resources</b>	<b>296,460,785.94</b>
<b>Liabilities, Deferred Inflow of Resources, and Net Position</b>	
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	<hr/> 227,386.64
Total for Current Liabilities	<hr/> 1,004,723.80
Compensated Absences, net of current portion	743,281.21
Net Pension liability	2,891,025.96
Net OPEB liability	<hr/> 2,045,179.34
Total for Liabilities	<hr/> 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	0.00
Total for Net Position	<hr/> 288,986,063.61
<b>Total Liabilities, Deferred Inflow of Resources, and Net Position</b>	<b>296,460,785.94</b>

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See accompanying notes to financial statements

**SFY 2025 DWSRF ANNUAL REPORT**

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

**SFY 2025 DWSRF ANNUAL REPORT**

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

<b>Operating Revenues</b>	
Interest earnings from loans	759,048.35
Administration loan fee earnings	2,722,349.06
<b>Total for Operating Revenues</b>	<hr/> 3,481,397.41
 <b>Operating Expenses</b>	
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
<b>Total for Operating Expenses</b>	<hr/> 16,641,801.34
<b>Total Operating Income/(Loss)</b>	<hr/> (13,160,403.93)
 <b>Nonoperating Revenue/(Expense)</b>	
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
<b>Total Nonoperating Revenue/(Expense)</b>	<hr/> 28,382,371.95
<b>Total Change in Net Position</b>	<hr/> 15,221,968.02
 Net Position GLTB - Beginning of Year	274,401,675.88
Restatement due to change in accounting principle	(637,580.29)
<b>Total Net Position - Beginning of Year</b> , as restated	<hr/> 273,764,095.59
<b>Total Net Position - End of Year</b>	<hr/> 288,986,063.61

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See accompanying notes to financial statements

**SFY 2025 DWSRF ANNUAL REPORT**

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ATTACHMENT 6: STATEMENT OF CASH FLOWS

## SFY 2025 DWSRF ANNUAL REPORT

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

<b>Cash flows from operating activities</b>	
Personnel Costs	(3,058,684.08)
Payments to vendors	(2,691,533.65)
<b>Total Cash flows from operating activities</b>	<b>(5,750,217.73)</b>
<b>Cash flows from noncapital financing activities</b>	
Total Cash flows from noncapital financing activities	<b>26,053,467.47</b>
<b>Cash flows from capital and related financing activities</b>	
Purchase of equipment	(101,132.07)
<b>Total Cash flows from capital and related financing activities</b>	<b>(101,132.07)</b>
<b>Cash flows from investing activities</b>	
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
<b>Total Cash flows from investing activities</b>	<b>4,183,269.16</b>
<b>Total Net increase/(decrease) in cash and cash equivalents</b>	<b>24,385,386.83</b>
<b>Total Cash and Cash Equivalents - Beginning of Year</b>	<b>44,687,180.42</b>
<b>Total Cash and Cash Equivalents - End of Year</b>	<b>69,072,567.25</b>
<b>Reconciliation of operating income (loss) to net cash</b>	
<b>Provided by (used by) operating activities</b>	
<b>Total Operating Income (Loss)</b>	<b>(13,160,403.93)</b>
<b>Adjustments to reconcile operating income to net cash</b>	
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
<b>Total Adjustments to reconcile operating income to net cash</b>	<b>7,896,791.78</b>
<b>Change in assets, deferred outflows, liabilities, and deferred inflows</b>	
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)
<b>Total Change in assets, deferred outflows, liabilities, and deferred inflows</b>	<b>(486,605.58)</b>
<b>Total Net cash used by operating activities</b>	<b>(5,750,217.73)</b>

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See accompanying notes to financial statements

**SFY 2025 DWSRF ANNUAL REPORT**

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ATTACHMENT 7: NOTES TO FINANCIAL STATEMENTS

## SFY 2025 DWSRF ANNUAL REPORT

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### 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.

## SFY 2025 DWSRF ANNUAL REPORT

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### **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

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### 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

## SFY 2025 DWSRF ANNUAL REPORT

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### 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

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### 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.

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### **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
Less: Current maturities	
	222,714,604.20
	(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
	<hr/>
	\$222,714,604.20

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	2,933,173.41
Total	<hr/> <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; \$30,000.00 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 Total 20 Match	\$ 2,202,200.00
2021	Act 88/21 Total 21 Match	\$ 2,200,200.00
2022	Act 248/22 Act 248/22 Total 22 Match	\$ 1,401,600.00 \$ 1,799,200.00 * \$ 3,200,800.00
2023	Act 164/23 Act 164/23 Total 23 Match	\$ 987,600.00 \$ 2,105,500.00 * \$ 3,093,100.00
2024	Act 230/24 Act 230/24 Total 24 Match	\$ 932,200.00 \$ 4,587,000.00 \$ 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>

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### **NOTES TO FINANCIAL STATEMENTS (continued)**

State of Hawaii Drinking Water Treatment Revolving Loan Fund

### **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

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### 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

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### **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

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### NOTES TO FINANCIAL STATEMENTS (continued)

### State of Hawaii Drinking Water Treatment Revolving Loan Fund

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

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### 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:

Years Ending June 30,	Amount
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 rates 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
<b>Strategic Allocation (Risk-Based Classes)</b>		
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:

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### **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	<u>\$3,861,512</u>	<u>\$2,891,026</u>	<u>\$2,087,172</u>

#### *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.ehawaii.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.

## SFY 2025 DWSRF ANNUAL REPORT

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### **NOTES TO FINANCIAL STATEMENTS (continued)**

State of Hawaii Drinking Water Treatment Revolving Loan Fund

#### **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.

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### 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	<u>403,120</u>	<u>--</u>
	<u><u>\$ 468,076</u></u>	<u><u>\$ (449,709)</u></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	\$ (384,753)

#### *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%
<b>Healthcare Trend Rates</b>	
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	<u>100.0%</u>	

*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/>.

## SFY 2025 DWSRF ANNUAL REPORT

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### 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

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### **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:

	Current Healthcare Cost Trend		
	1% Decrease	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.

**SFY 2025 DWSRF ANNUAL REPORT**

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ATTACHMENT 8: COMBINING STATEMENT OF NET POSITION

## SFY 2025 DWSRF ANNUAL REPORT

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

	<u>Total</u>	<u>SRF Activity</u>	<u>Non SRF Activity</u>
<b>Assets and Deferred Outflow of Resources</b>			
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	<u>89,443,371.01</u>	<u>85,077,489.78</u>	<u>4,365,881.23</u>
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	<u>162,078.88</u>	0.00	<u>162,078.88</u>
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
<b>Total Assets and Deferred Outflow of Resources</b>	<b>296,460,785.94</b>	<b>290,810,449.55</b>	<b>5,650,336.39</b>
<b>Liabilities, Deferred Inflow of Resources, and Net Position</b>			
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	<u>1,004,723.80</u>	0.00	<u>1,004,723.80</u>
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	<u>6,684,210.31</u>	0.00	<u>6,684,210.31</u>
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	<u>288,986,063.61</u>	<u>290,810,449.55</u>	<u>(1,824,385.94)</u>
<b>Total Liabilities, Deferred Inflow of Resources, and Net Position</b>	<b>296,460,785.94</b>	<b>290,810,449.55</b>	<b>5,650,336.39</b>

See accompanying notes to financial statements

**SFY 2025 DWSRF ANNUAL REPORT**

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

## SFY 2025 DWSRF ANNUAL REPORT

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

	<b>Total</b>	<b>SRF Activity</b>	<b>Non SRF Activity</b>
<b>Operating Revenues</b>			
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
<b>Total Operating Revenues</b>	<b>3,481,397.41</b>	<b>759,048.35</b>	<b>2,722,349.06</b>
<b>Operating Expenses</b>			
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
<b>Total Operating Expenses</b>	<b>16,641,801.34</b>	<b>11,306,634.91</b>	<b>5,335,166.43</b>
<b>Total Operating Income/(Loss)</b>	<b>(13,160,403.93)</b>	<b>(10,547,586.56)</b>	<b>(2,612,817.37)</b>
<b>Nonoperating Revenue/(Expense)</b>			
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
<b>Total Nonoperating Revenue/(Expense)</b>	<b>28,382,371.95</b>	<b>23,937,368.08</b>	<b>4,445,003.87</b>
<b>Total Change in Net Position</b>	<b>15,221,968.02</b>	<b>13,389,781.52</b>	<b>1,832,186.50</b>
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)
<b>Total Net Position - Beginning of Year, as restated</b>	<b>273,764,095.59</b>	<b>275,313,616.57</b>	<b>(1,549,520.98)</b>
Transfer between SRF Activity and Non SRF Activity	0.00	2,107,051.46	(2,107,051.46)
<b>Total Net Position - End of Year</b>	<b>288,986,063.61</b>	<b>290,810,449.55</b>	<b>(1,824,385.94)</b>

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See accompanying notes to financial statements

**SFY 2025 DWSRF ANNUAL REPORT**

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**ATTACHMENT 10: SCHEDULE OF SET-ASIDE ACTIVITIES EXPENSES**

## SFY 2025 DWSRF ANNUAL REPORT

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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
<b>TOTAL EXPENSES</b>	<b>\$ 1,213,496.85</b>	<b>\$ 10,454.91</b>	<b>\$ 0.00</b>	<b>\$ 1,223,951.76</b>

## SFY 2025 DWSRF ANNUAL REPORT

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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
<b>TOTAL EXPENSES</b>	<b>\$ 2,413,720.59</b>	<b>\$ 11,168.00</b>	<b>\$ 0.00</b>	<b>\$ 18,484.65</b>	<b>\$ 2,443,373.24</b>

## SFY 2025 DWSRF ANNUAL REPORT

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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
<b>TOTAL EXPENSES</b>	<b>\$ 144,129.00</b>	<b>\$ 144,129.00</b>

## SFY 2025 DWSRF ANNUAL REPORT

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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
<b>TOTAL EXPENSES</b>	<b>\$ 0.00</b>	<b>\$ 439,740.73</b>	<b>\$ 152,119.49</b>	<b>\$ 591,860.22</b>

**SFY 2025 DWSRF ANNUAL REPORT**

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ATTACHMENT 11: SCHEDULE OF ADMINISTRATIVE LOAN FEE EXPENSES

## SFY 2025 DWSRF ANNUAL REPORT

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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
<b>TOTAL EXPENSES</b>	<b>\$ 931,852.21</b>	<b>\$ 0.00</b>	<b>\$ 931,852.21</b>

**SFY 2025 DWSRF ANNUAL REPORT**

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**ATTACHMENT 12: LOANS RECEIVABLE**

## SFY 2025 DWSRF ANNUAL REPORT

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### DWSRF - Loans Receivable

Fiscal Year Ending June 30, 2025

Project Number	Project Name	Loan Amount	Federal Loan Receivable	Federal Amount Disbursed	Principal Forgiveness	Federal Principal Repayment	Federal Loans Receivable
			as of July 1, 2024	July 1, 2024-June 30, 2025	July 1, 2024-June 30, 2025	July 1, 2024-June 30, 2025	
	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	Piihonua-Kukuan 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	Honomu 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	144,135.98	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	Halimaile 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	Waikamo 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

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### DWSRF - Loans Receivable

Fiscal Year Ending June 30, 2025

Project Number	Project Name	Loan Amount	Federal Loan Receivable	Federal Amount Disbursed	Principal Forgiveness	Federal Principal Repayment	Federal Loans Receivable
			as of July 1, 2024	July 1, 2024-June 30, 2025	July 1, 2024-June 30, 2025	July 1, 2024-June 30, 2025	
	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	Moiliili 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	** Kahilina 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	Mailiili Rd. 20-Inch Main, Paakea Rd. to Lualualei	9,402,000.00	0.00	0.00	0.00	0.00	0.00
DW335-0016	Waiapo Pl., Waihua Pl. & Waimonomo 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	Kapilima 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	Kaumualii 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	*** Ornella's 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

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### DWSRF - Loans Receivable

Fiscal Year Ending June 30, 2025

Project Number	Project Name	Loan Amount	Federal Loan Receivable	Federal Amount Disbursed	Principal Forgiveness	Federal Principal Repayment	Federal Loans Receivable
			as of July 1, 2024	July 1, 2024-June 30, 2025	July 1, 2024-June 30, 2025	July 1, 2024-June 30, 2025	
	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

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

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

**SFY 2025 DWSRF ANNUAL REPORT**

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**ATTACHMENT 13: INTEREST TABULATION**

## SFY 2025 DWSRF ANNUAL REPORT

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**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

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**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
<b>TOTALS</b>	<b>185,723.54</b>		<b>759,048.35</b>		<b>759,830.61</b>		<b>184,941.28</b>

**SFY 2025 DWSRF ANNUAL REPORT**

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**ATTACHMENT 14: ADMINISTRATIVE LOAN FEE TABULATION**

## SFY 2025 DWSRF ANNUAL REPORT

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**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

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**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

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**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
<b>TOTALS</b>	<b>53,826.02</b>	<b>326,116.26</b>	<b>307,771.93</b>	<b>72,170.35</b>	<b>632,942.54</b>	<b>2,396,232.80</b>	<b>2,436,917.83</b>	<b>592,257.51</b>	<b>664,427.86</b>

**SFY 2025 DWSRF ANNUAL REPORT**

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ATTACHMENT 15: SCHEDULE OF ENCUMBRANCES

## SFY 2025 DWSRF ANNUAL REPORT

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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. & Area 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	Wapiro 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	Mililani 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	1,639,630.49	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	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		<b>28,482,454.14</b>	<b>5,529,200.00</b>	<b>8,037,041.27</b>	<b>308,530.04</b>	<b>228.00</b>	<b>325,218.56</b>	<b>40,866.25</b>	<b>272.50</b>	<b>24,467.69</b>	<b>598,759.90</b>

**SFY 2025 DWSRF ANNUAL REPORT**

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ATTACHMENT 16: EPA DRAWDOWNS

## SFY 2025 DWSRF ANNUAL REPORT

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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
		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

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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
10/1/2022	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

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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
10/30/2023	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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### Drinking Water Treatment Revolving Loan Fund

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#### 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
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#### 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

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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
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
<b>FY 2024 - 28207</b>									
<b>Prior Activity thru 6/30/1988</b>									
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
<b>BIL EC FY2023-2311</b>									
<b>Prior Activity thru 6/30/1988</b>									
1/1/2025	BIL EC FY2023-2311	7,640,000.00	7,640,000.00				0.00	0.00	7,640,000.00
<b>BIL EC FY2024-3311</b>									
<b>Prior Activity thru 6/30/1988</b>									
4/1/2025	BIL EC FY2024-3311	7,640,000.00	7,640,000.00				0.00	0.00	7,640,000.00
<b>Activity in Period</b>		<b>405,186,188.00</b>					<b>281,786,451.41</b>	<b>123,399,736.59</b>	

**SFY 2025 DWSRF ANNUAL REPORT**

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**ATTACHMENT 17: STATE MATCH DRAWS**

## SFY 2025 DWSRF ANNUAL REPORT

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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	
<b>Balance from previous years:</b>					<b>\$51,488,000.00</b>	<b>\$48,565,510.00</b>		<b>\$2,922,490.00</b>	
<b>FY 2024</b>									
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	
<b>FY 2025</b>									
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	

**SFY 2025 DWSRF ANNUAL REPORT**

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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 BIL \$ 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%			\$263,096,582.43	\$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%			\$263,621,539.72	\$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%
NOV	22 BIL-LSL \$ 427,814.47 HDWS-LS01			\$264,470,765.51	\$51,658,610.00	20%
	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%
DEC	22 BIL-LSL \$ 264,449.92 HDWS-LS01			\$265,045,354.40	\$51,658,610.00	19%
	22 BIL \$ 39,136.97 15%			\$265,309,804.32	\$51,658,610.00	19%
	22 BIL \$ 91,914.75 2%			\$265,348,941.29	\$51,658,610.00	19%
	23 BIL \$ 183,814.34 10%			\$265,440,856.04	\$51,658,610.00	19%
	23 BIL \$ 102,306.02 4%			\$265,624,670.38	\$51,658,610.00	19%
	22 BIL-LSL \$ 841,365.80 MDWS-LS01			\$265,726,976.40	\$51,658,610.00	19%
Q2 JAN'25				\$266,568,342.20	\$51,658,610.00	19%
	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%			\$272,765,289.54	\$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%			\$273,242,360.60	\$51,658,610.00	19%
	22 BIL-EC \$ 472,021.88 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 BIL \$ 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			\$274,445,396.35	\$51,658,610.00	19%
	22 BIL-LSL \$ 297,180.54 HDWS-LS01			\$274,742,566.89	\$51,658,610.00	19%
MAR				\$274,747,566.89	\$51,658,610.00	19%
	22 BIL \$ 5,000.00 10%			\$274,780,442.08	\$51,658,610.00	19%
	22 BIL \$ 32,875.19 15%			\$274,830,587.83	\$51,658,610.00	19%
	22 BIL \$ 50,145.75 2%			\$275,013,453.56	\$51,658,610.00	19%
	23 BIL \$ 182,865.73 10%			\$275,031,078.56	\$51,658,610.00	19%
	23 BIL \$ 17,625.00 2%			\$275,032,428.80	\$51,658,610.00	19%
	23 BIL \$ 1,350.24 4%			\$275,152,679.93	\$51,658,610.00	19%
	22 BIL-LSL \$ 120,251.13 KDOW-LS01			\$277,477,461.63	\$51,658,610.00	19%
	24 BIL \$ 2,324,781.70 KDOW-PF25			\$277,477,461.63	\$51,658,610.00	19%
APR				\$277,477,461.63	\$51,658,610.00	19%
	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 BIL \$ 46,074.88 4%			\$278,221,745.39	\$51,658,610.00	19%
	22 BIL \$ 30,381.15 P-DW437-0001			\$278,252,126.54	\$51,658,610.00	19%
MAY				\$278,683,393.14	\$51,658,610.00	19%
	22 BIL-EC \$ 431,266.60 HBWS-EC02			\$278,884,586.42	\$51,658,610.00	19%
	23 BIL \$ 203,193.28 10%			\$278,937,366.73	\$51,658,610.00	19%
	23 BIL \$ 50,790.31 15%			\$278,943,937.79	\$51,658,610.00	19%
	24 BIL \$ 6,571.06 10%			\$278,946,274.35	\$51,658,610.00	19%
	24 BIL \$ 2,336.56 4%					

## SFY 2025 DWSRF ANNUAL REPORT

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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	\$ 59,778.64	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%
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	\$ 281,786,451.41			\$ 51,658,610.00		

**SFY 2025 DWSRF ANNUAL REPORT**

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**ATTACHMENT 19: BINDING LOAN COMMITMENT**

SFY 2025 DWSRF ANNUAL REPORT

HAWAII		(SRF Grants 1997 - 2025)		Cumulative		Cumulative		Project number(s) of Actual	
		Grant ACH Payment	Required BCs *	Required BCs	Actual BCs	Actual BCs	Banked Amount	Binding Notes/Comments	
Balance from previous year:				233,099,475.51		481,052,563.54	247,953,088.03		
FY 2024									
Q1	OCT'2023	0.00	9,333,850.77 '22 BIL	233,099,475.51	242,433,326.28	(2,674,643.00)	481,052,563.54	247,953,088.03	
					242,433,326.28		247,377,920.54	235,944,594.26	DW101-0003 (Supplemental Date) decrease from final
	NOV'2023	0.00	0.00		242,433,326.28		247,377,920.54	235,944,594.26	HDWS-PF23 (Supplemental Date) decrease from final
	DEC'2023	0.00	0.00		242,433,326.28	12,516,900.00	492,894,820.54	235,944,594.26	[DW101-0003=(\\$478,130.10), HDWS-PF23=(\\$2,196,512.90)]
					242,433,326.28		492,894,820.54	250,461,494.26	HDWS-0002 (Final Date)
					242,433,326.28	(625,599.14)	492,269,221.40	249,835,895.12	DW31-0081 (Commitment Notice), HDWS-PF24 (Final Date)
					242,433,326.28		492,269,221.40	249,835,895.12	P-DW209-0002 (Commitment expiration), P-DW251-0004 (Commitment expiration)
					242,433,326.28	3,093,100.00	495,362,321.40	252,928,995.12	P-DW209-0002=(\\$165,867.30), P-DW251-0004=(\\$459,731.84)
					242,433,326.28		495,362,321.40	252,928,995.12	HDWS-PF24 (Final Date)
Q2	JAN'2024	4,743,028.00 '23	7,282,490.00 '22	249,715,806.28	0.00	495,362,321.40	245,646,515.12		
		15,420,872.00 '23 BIL	6,441,129.23 '22 BIL	256,156,955.31	401,834.46	495,764,155.86	239,205,385.89		
	FEB'2024	0.00	0.00	256,156,955.31		239,607,220.35	239,607,220.35		P-DW251-0004 (Final Date)
	MAR'2024	0.00	1,164,798.82 '21	257,321,724.33	2,388,168.26	498,152,324.12	240,830,599.79		P-DW437-0001 (Commitment Notice)
Q3	APR'2024	0.00	0.00	257,321,724.33	150,231.33	498,152,324.12	240,830,599.79		
	MAY'2024	0.00	0.00	257,321,724.33	0.00	498,302,555.45	240,980,831.12		KDOW-PF25 (Commitment Notice)
	JUN'2024	0.00	0.00	257,321,724.33	4,661,000.00	502,963,555.45	245,641,831.12		KDOW-PF25 (Commitment Notice)
				257,321,724.33	339,000.00	503,302,555.45	245,980,831.12		
				257,321,724.33		503,302,555.45	245,980,831.12		
Q4	JUL'2024	0.00	0.00	257,321,724.33	(586,292.08)	502,716,263.37	245,394,539.04		DW130-0003 (Supplemental Date) decrease from final
	AUG'2024	0.00	0.00	257,321,724.33	0.00	502,716,263.37	245,394,539.04		
	SEPT'2024	0.00	0.00	257,321,724.33	(646,399.00)	502,069,864.37	245,748,140.04		KDOW-PF25 (Final Date)
				257,321,724.33	910,562.67	502,980,427.04	245,658,702.71		KDOW-PF25 (Final Date), P-DW254-0001 (Final Date)
				257,321,724.33		502,980,427.04	245,658,702.71		[KDOW-PF25=(\\$646,399.00), P-DW254-0001=(\\$264,163.67)]
FY 2025				257,321,724.33		502,980,427.04	245,658,702.71		
Q1	OCT'2024	0.00	0.00	257,321,724.33	0.00	502,980,427.04	245,658,702.71		
	NOV'2024	0.00	0.00	257,321,724.33	(7,600,621.75)	245,379,805.29	238,050,080.96		HBWS-PF24 (Supplemental Date) decrease from final
	DEC'2024	0.00	0.00	257,321,724.33	(4,579,128.00)	490,800,677.29	233,478,952.96		HBWS-PF24 (Supplemental Date) decrease from final
				257,321,724.33	(9,622,757.75)	481,177,919.54	223,856,195.21		[DW31-0081 (Commitment expiration)]
				257,321,724.33		481,177,919.54	223,856,195.21		
				257,321,724.33		481,177,919.54	223,856,195.21		
Q2	JAN'2025	4,014,601.00 '24	5,730,628.00 '23	263,052,353.23	0.00	481,177,919.54	223,856,195.21		
		17,999,020.00 '24 BIL	17,526,372.00 '23 BIL	280,578,724.33		481,177,919.54	223,856,195.21		P-DW150-0002 (Supplemental Date) decrease from final
	FEB'2025	700,800.00 '22	0.00	280,578,724.33	6,085,625.75	487,263,545.29	206,684,820.96		P-DW156-0005 (Supplemental Date) decrease from final
				280,578,724.33	4,239,939.25	491,503,484.54	210,924,760.21		P-DW167-0001 (Supplemental Date) decrease from final
				280,578,724.33		491,503,484.54	210,924,760.21		[DW31-0081=(\\$239,539.25), DW31-0082=(\\$2,000,000.00), DW31-0083=(\\$2,000,000.00)]
	MAR'2025	0.00	0.00	280,578,724.33	13,386,882.29	504,890,376.83	224,311,652.50		
				280,578,724.33		504,890,376.83	224,311,652.50		P-DW31-0084 (Commitment Notice), P-DW328-0002 (Commitment Notice)
				280,578,724.33		504,890,376.83	224,311,652.50		P-DW254-0001 (Supplemental Date) decrease from final
				280,578,724.33		504,890,376.83	224,311,652.50		[DW31-0084=(\\$13,000,000.00), P-DW328-0002=(\\$400,000.00), P-DW254-0001=(\\$13,107.71)]
Q3	APR'2025	0.00	0.00	280,578,724.33	10,010,000.00	514,900,376.83	224,321,652.50		
	MAY'2025	0.00	0.00	280,578,724.33	9,597,000.00	524,497,376.83	243,918,652.50		HBWS-PF25 (Commitment Notice)
	JUN'2025	0.00	0.00	280,578,724.33	403,000.00	524,900,376.83	244,321,652.50		HDWS-PF25 (Final)
				280,578,724.33	62,000.00	524,962,376.83	244,383,652.50		HDWS-PF25 (Final)
				280,578,724.33	20,513,173.41	545,275,550.24	264,696,825.91		P-DW328-0001 (Supplemental) increase from final
				280,578,724.33		545,275,550.24	264,696,825.91		DW335-0015 (Commitment Notice) increase from commitment
				280,578,724.33		545,275,550.24	264,696,825.91		DW335-0016 (Commitment Notice) increase from commitment
				280,578,724.33		545,275,550.24	264,696,825.91		HBWS-PF25 (Commitment Notice) increase from final
				280,578,724.33		545,275,550.24	264,696,825.91		P-DW372-0001 (Commitment Notice), P-DW328-0001 (Supplemental) increase from final
				280,578,724.33		545,275,550.24	264,696,825.91		[DW335-0015=(\\$9,402,000.00), DW335-0016=(\\$5,550,000.00), HB WS-PF25=\\$3,990,000.00,
				280,578,724.33		545,275,550.24	264,696,825.91		P-DW372-0001=(\\$1,033,173.41), P-DW328-0001=(\\$338,000.00)]
				280,578,724.33	(1,000,800.00)	544,274,750.24	264,696,825.91		P-DW372-0001 (Funding source adjustment)
				280,578,724.33	1,000,800.00	545,275,550.24	264,696,825.91		P-DW437-0001 (Funding source adjustment)

## SFY 2025 DWSRF ANNUAL REPORT

HAWAII		(SRF Grants 1997 - 2025)		Cumulative Required BCs	Actual BCs	Cumulative Actual BCs	Banked Amount	Project number(s) of Actual Binding Notes/Comments
		Grant ACH Payment	Required BCs *					
Q4	JUL'2025	0.00	0.00	280,578,724.33	0.00	545,275,550.24	264,696,825.91	
	AUG'2025	0.00	0.00	280,578,724.33	0.00	545,275,550.24	264,696,825.91	
	SEPT'2025	0.00	0.00	280,578,724.33	0.00	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	0.00	280,578,724.33	0.00	545,275,550.24	264,696,825.91
		NOV'2025	0.00	0.00	280,578,724.33	0.00	545,275,550.24	264,696,825.91
		DEC'2025	0.00	0.00	280,578,724.33	0.00	545,275,550.24	264,696,825.91
Q2	JAN'2026	0.00	4,946,801.00	'24	285,525,525.33	0.00	545,275,550.24	259,750,024.91
			22,596,020.00	'24 BIL	308,121,545.33	0.00	545,275,550.24	237,154,004.91
	FEB'2026	0.00	846,800.00	'22	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
Q3	APR'2026	0.00	0.00	308,968,345.33	0.00	545,275,550.24	236,307,204.91	
	MAY'2026	0.00	0.00	308,968,345.33	0.00	545,275,550.24	236,307,204.91	
	JUN'2026	0.00	0.00	308,968,345.33	0.00	545,275,550.24	236,307,204.91	
Q4	JUL'2026	0.00	0.00	308,968,345.33	0.00	545,275,550.24	236,307,204.91	
	AUG'2026	0.00	0.00	308,968,345.33	0.00	545,275,550.24	236,307,204.91	
	SEPT'2026	0.00	0.00	308,968,345.33	0.00	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	0.00	308,968,345.33	0.00	545,275,550.24	236,307,204.91
		NOV'2026	0.00	0.00	308,968,345.33	0.00	545,275,550.24	236,307,204.91
		DEC'2026	0.00	0.00	308,968,345.33	0.00	545,275,550.24	236,307,204.91
Q2	JAN'2027	0.00	0.00	308,968,345.33	0.00	545,275,550.24	236,307,204.91	
	FEB'2027	0.00	0.00	308,968,345.33	0.00	545,275,550.24	236,307,204.91	
	MAR'2027	0.00	0.00	308,968,345.33	0.00	545,275,550.24	236,307,204.91	
Q3	APR'2027	0.00	0.00	308,968,345.33	0.00	545,275,550.24	236,307,204.91	
	MAY'2027	0.00	0.00	308,968,345.33	0.00	545,275,550.24	236,307,204.91	
	JUN'2027	0.00	0.00	308,968,345.33	0.00	545,275,550.24	236,307,204.91	
Q4	JUL'2027	0.00	0.00	308,968,345.33	0.00	545,275,550.24	236,307,204.91	
	AUG'2027	0.00	0.00	308,968,345.33	0.00	545,275,550.24	236,307,204.91	
	SEPT'2027	0.00	0.00	308,968,345.33	0.00	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)				

### Legend:

@ - Project Funding Source Adjustment

\*126.1859% of 4 quarters ago FY97 cap grant  
 124.4683% of 4 quarters ago FY98 cap grant  
 125.1372% of 4 quarters ago FY99 cap grant  
 124.3307% of 4 quarters ago FY10 cap grant  
 123.9708% of 4 quarters ago FY11 cap grant  
 123.8095% of 4 quarters ago FY12 cap grant  
 123.8095% of 4 quarters ago FY13 cap grant  
 123.2705% of 4 quarters ago FY14 cap grant  
 124.6788% of 4 quarters ago FY15 cap grant  
 125.1674% of 4 quarters ago FY16 cap grant  
 126.2925% of 4 quarters ago FY17 cap grant  
 125.2402% of 4 quarters ago FY18 cap grant  
 121.3322% of 4 quarters ago FY19 cap grant  
 120.8333% of 4 quarters ago FY20 cap grant  
 121.8737% of 4 quarters ago FY21 cap grant  
 120.8221% of 4 quarters ago FY22 cap grant  
 113.6536% of 4 quarters ago FY23 cap grant  
 123.2202% of 4 quarters ago FY24 cap grant  
 125.5403% of 4 quarters ago FY25 cap grant  
 123.1937% of 4 quarters ago FY12 cap grant

**SFY 2025 DWSRF ANNUAL REPORT**

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

## SFY 2025 DWSRF ANNUAL REPORT

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FFY 2022/ SFY 2023				IIJA Supplemental		IIJA EC		IIJA LSL	
Project No.	Base Capitalization Grant		IIJA Supplemental	Equivalency / FFATA	Additional Subsidy DAC	IIJA EC	Additional Subsidy DAC 25%	IIJA LSL	IIJA LSL
	Equivalency / FFATA	CAA+optional extra Additional Subsidy (14% - 35%)							
DW434-0012 <sup>1</sup>	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 <sup>1</sup>				3,500,000.00					
P-DW150-0002 <sup>1</sup>				1,354,598.01					
P-DW156-0004 <sup>1</sup>		108,905.14			166,094.86				
P-DW156-0005 <sup>1</sup>					55,290.4				
P-DW167-0001 <sup>1</sup>					1,123,187.55				
P-DW209-0002 <sup>1</sup>					150,231.33				
P-DW251-0004		401,834.46							
P-DW303-0001 <sup>1</sup>					155,538.48				
P-DW328-0001		271,156.80							
P-DW437-0001 <sup>1</sup>					1,534,190.44				
HDWS-LS01 <sup>1</sup>								3,588,723	2,179,275.89
KDOW-LS01 <sup>3</sup>								875,747	290,485.28
HBWS-LS02 <sup>3</sup>								13,621,767.35	6,365,451.88
MDWS-LS01 <sup>3</sup>								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
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
Remaining Required	-	-		-	-	-	-	-	-
Remaining Available Max	-	1,044,540.78		-	-	-	-	-	-

## SFY 2025 DWSRF ANNUAL REPORT

FFY 2023/ SFY 2024			Base Capitalization Grant		BIL Supplemental		BIL EC			BIL LSL	
Project No.	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 <sup>3</sup>				7,820,250.25	4,890,864.74						
HBWS-PF25				1,632,749.75							
HDWS-PF24 <sup>1</sup>				4,000,000							
HDWS-PF25-EQ				3,365,872							
KDOW-PF24 <sup>3</sup>	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 <sup>1</sup>				198,122.75							
HDWS-0003				540,000							
P-DW437-0001 <sup>1</sup>				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 <sup>1</sup>									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

<sup>1</sup> Project will serve a disadvantaged community

<sup>2</sup> All “pocket communities” or subcommunities for HBWS meet the IIJA EC definition of small (serving less than 25,000 persons)

<sup>3</sup> 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

Project No.	FFY 2024/ SFY 2025		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%	Additional Subsidy DAC 25%	BIL EC	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 <sup>1</sup>				1,119,216	3,000,000						
HBWS-PF25 <sup>3</sup>				7,745,050.25	1,000,000						
HDWS-PF25-EQ		559,320		1,634,128	440,680						
KDOW-PF25 <sup>3</sup>	4,014,601			339,000	1,000,000						
P-DW156-0006 <sup>1</sup>					2,000,000						
P-DW168-0004		324,570.00									
DW201-0001					150,000						
P-DW254-0002 <sup>1</sup>					91,500						
P-DW254-0003 <sup>1</sup>					375,000						
P-DW328-0001		400,000.00									
P-DW309-0001 <sup>1</sup>					1,750,000						
P-DW437-0001 <sup>1</sup>					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

<sup>1</sup> Project will serve a disadvantaged community

<sup>2</sup> All “pocket communities” or subcommunities for HBWS meet the IIJA EC definition of small (serving less than 25,000 persons)

<sup>3</sup> 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**

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**ATTACHMENT 21: SUMMARY OF ACTIVELY DISBURSING PROJECTS IN SFY 2025**

## SFY 2025 DWSRF ANNUAL REPORT

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### 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

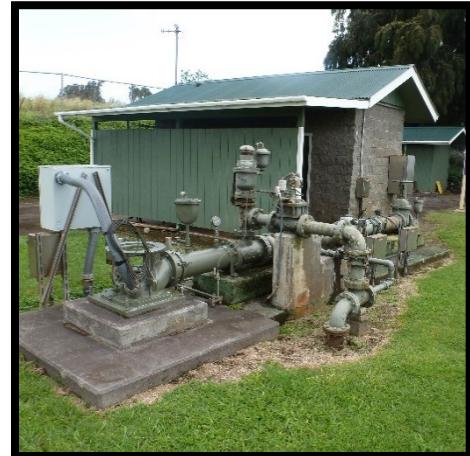
PRINCIPAL FORGIVENESS: \$ 0.00 (0.00%)

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

### OLOWALU 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, OLOWALU

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 UPDATES

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.



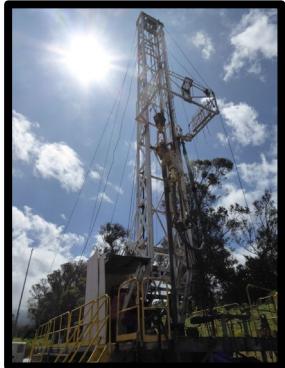
◀ *Maunaolu-Smith Well*

## SFY 2025 DWSRF ANNUAL REPORT

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### 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. Develop 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

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### 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

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### KDOW-PF25 Kauai DWS Pro-Fi SFY 2025

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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

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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

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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

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### HBWS-LS01 HBWS LCRR COMPLIANCE

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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

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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

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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

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### 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