WYOMING OFFICE OF STATE LANDS AND INVESTMENTS

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To: Chairman Drew Perkins
Chairman Bob Nicholas

From: Director Jenifer Scoggin - Office of State Lands and Investments

Date: June 2, 2022

Re: Office of State Lands and Investments Loan Programs

CC: Karen Vaughn, LSO

Office of State Lands and Investments Loan Programs

Clean Water State Revolving Fund (CWSRF) Loan Program

Wyoming Statutory Authority: §W.S. 16-1-201 through 207

State Loan and Investment Board Rules: Chapter 11-Clean Water State Revolving Fund Loans

Eligible Applicants: Municipalities, Counties, State Agencies-Wyoming Department of Environmental Quality (DEQ), Special Districts and Joint Powers Boards

CWSRF Program Funding: 80% Federal Capitalization Grant, 20% State Match

CWSRF Overview: Under 33 U.S. Code §1383, The Clean Water State Revolving Fund (CWSRF) was established by the 1987 amendments to the Clean Water Act (CWA) as a financial assistance program for a wide range of water infrastructure projects. Pursuant to the CWSRF Program, EPA provides grants to all 50 states and Puerto Rico to capitalize on state CWSRF loan programs. The CWSRF is structured as a federal-state partnership through which a permanent clean water infrastructure revolving loan fund has been created. Wyoming is required to contribute a twenty percent (20%) to match the federal grants to provide low-interest loans to eligible recipients for water infrastructure projects.

The CWSRF funds a wide range of water infrastructure projects. Eleven (11) types of projects are eligible to receive CWSRF assistance:

- **Construction of publicly owned treatment works-**Assistance to any municipality or inter-municipal, interstate, or state agency to construct publicly owned treatment works (as defined in CWA section 212).
- **Nonpoint source-**Assistance to any public, private, or nonprofit entity to implement a state nonpoint source pollution management program established under CWA section 319.
- **National estuary program projects-**Assistance to any public, private, or nonprofit entity to develop and implement a conservation and management plan under CWA section 320.
- **Decentralized wastewater treatment systems-**Assistance to any public, private, or nonprofit entity for the construction, repair, or replacement of decentralized wastewater treatment systems that treat municipal wastewater or domestic sewage.
- **Stormwater-**Assistance to any public, private, or nonprofit entity for measures to manage, reduce, treat, or recapture stormwater or subsurface drainage water.
- **Water conservation, efficiency, and reuse-**Assistance to any municipality or inter-municipal, interstate, or state agency for measures to reduce the demand for publicly owned treatment works capacity through water conservation, efficiency, or reuse.
- **Watershed pilot projects-**Assistance to any public, private, or nonprofit entity for the development and implementation of watershed projects meeting the criteria in CWA section 122.
- **Energy efficiency-**Assistance to any municipality or inter-municipal, interstate, or state agency for measures to reduce the energy consumption needs for publicly owned treatment works.
- **Water reuse-**Assistance to any public, private, or nonprofit entity for projects for reusing or recycling wastewater, stormwater, or subsurface drainage water.
- **Security measures at publicly owned treatment works-**Assistance to any public, private, or nonprofit entity for measures to increase the security of publicly owned treatment works.
- **Technical assistance-**Assistance to any qualified nonprofit entity to provide technical assistance to owners and operators of small and medium-sized publicly owned treatment works to plan, develop, and obtain financing for CWSRF eligible projects and to assist treatment works in achieving compliance with the CWA.

CWSRF Interest Rates -State Loan and Investment Board Rules Chapter 14, Section 3(a)(iii):

- 0% per annum on Department of Environmental Quality Loans for corrective actions at leaking underground and aboveground storage tank sites, pursuant to §W.S. 16-1-106(b);
- 0% per annum for all eligible applicants that qualify for Green Project Reserve funding as defined by Chapter 11 Rules and Regulations;

- 2.5% per annum on loans when Principal Forgiveness is available;
- If the full amount of Principal Forgiveness an eligible applicant qualifies for is not available, the entity may choose either the decreased amount of Principal Forgiveness available or a decreased interest rate as detailed in Chapter 14 of the State Loan and Investment Board Rules.
- When Principal Forgiveness is not available, eligible applicants that would have qualified for Principal Forgiveness will qualify for a decreased interest rate as follows:
    - Applicants eligible for 75% Principal Forgiveness are eligible for an interest rate of 0.75% per annum;
    - Applicants eligible for 50% Principal Forgiveness are eligible for an interest rate of 1 % per annum;
    - Applicants eligible for 25% Principal Forgiveness are eligible for an interest rate of 1.25% per annum;
    - Applicants not eligible for Principal Forgiveness are eligible for an interest rate of 1.75% per annum.
- Large Loan Interest Rate Incentive. Loans that are considered large, per the categories below, will qualify for the corresponding decreased interest rate.
    - Loans in an amount between $7.5 Million and $9,999,999 qualify for an interest rate of 1.5% per annum;
    - Loans in an amount between $10 million and $14,999,999 qualify for an interest rate of 1% per annum;
    - Loans in an amount of $15 million or more qualify for an interest of 0.5% per annum.

CWSRF Loan Terms: CWSRF loans can be up to thirty (30) years or the useful life of the project, whichever is less.

Wyoming CWSRF Loan Information as of April 30, 2022:

• Current outstanding balance of loans = $201,145,815 with $46,454,453 committed
• Number of open loans = 94 loans are open (24 disbursing, 70 repayment)
• Available balance for future loans = $132,695,328
• Interest rate can be up to 2.5% for regular loans and 0% for any green portions of projects
• 0.5% origination fee

Drinking Water State Revolving Fund (DWSRF) Loan Program

Wyoming Statutory Authority: §W.S. 16-1-301 through 305

State Loan and Investment Board Rules: Chapter 16-Drinking Water State Revolving Fund (DWSRF) Loans

Eligible Applicants: Publicly owned water systems, Counties, Municipalities, Special Districts, and Joint Power Boards

DWSRF Program Funding: 80% Federal Capitalization Grant, 20% State Match

DWSRF Overview: The DWSRF program is a federal-state partnership to help ensure safe drinking water. Created by the 1996 Amendments to the Safe Drinking Water Act (SDWA), the program provides financial support to water systems and to state safe water programs. DWSRF is structured as a federal-state partnership through which a permanent drinking water infrastructure revolving loan fund has been created. The federal government provides capitalization grants and Wyoming provides a twenty percent (20%) match for those grants.

The principal objective of the DWSRF is to facilitate compliance with national primary drinking water regulations or otherwise significantly advance the public health protection objectives of the SDWA. States are required to give priority for the use of DWSRF project funds to:

- Address the most serious risks to human health
- Ensure compliance with the requirements of the SDWA
- Assist systems most in need on a per household basis according to state affordability criteria

The DWSRF program also allows for water system capacity development, operator certification, source water protection, assistance for small systems, and the Public Water System Supervision (PWSS) program.

States have considerable flexibility regarding the use of their capitalization grant funds. The primary use of capitalization grant funding is for assistance to water utilities for capital improvements (water infrastructure projects). This assistance can be provided as:

- Planning and design loans
- Construction loans
- Purchasing or refinancing debt obligations
- Insurance or guarantee for local debt
- Security reserve for leveraging
- Additional subsidization

The SDWA provides that DWSRF financial assistance may be used by an eligible public water system only for expenditures of a type or category which the EPA Administrator has determined will facilitate compliance with national primary drinking water regulations or otherwise significantly further the health protection objectives of the Act. There are six (6) broad categories of eligible projects:

- Treatment
- Transmission and Distribution
- Source
- Storage
- Consolidation
- Creation of New Systems

In addition, other activities eligible for an assistance agreement could include planning and design, water utility audits, leak detection studies, identification of service line materials, optimization studies, drought contingency plans, and other evaluations that might result in a capital project or in a reduction in demand to alleviate the need for additional capital investment.

DWSRF Interest Rates -State Loan and Investment Board Rules Chapter 14, Section 3(a)(iv):

- 0% per annum for all eligible applicants that qualify for Green Project Reserve funding as defined by Chapter 16 Rules and Regulations;
- 2.5% per annum on loans when Principal Forgiveness is available;
- If the full amount of Principal Forgiveness an eligible applicant qualifies for is not available, the entity may choose either the decreased amount of Principal Forgiveness available or a decreased interest rate as detailed in Chapter 14 of the State Loan and Investment Board Rules.
- When Principal Forgiveness is not available, eligible applicants that would have qualified for Principal Forgiveness will qualify for a decreased interest rate as follows:
    - Applicants eligible for 75% Principal Forgiveness are eligible for an interest rate of 0.75% per annum;
    - Applicants eligible for 50% Principal Forgiveness are eligible for an interest rate of 1 % per annum;
    - Applicants eligible for 25% Principal Forgiveness are eligible for an interest rate of 1.25% per annum;
    - Applicants not eligible for Principal Forgiveness are eligible for an interest rate of 1.75% per annum.
- Large Loan Interest Rate Incentive. For loans that are considered large, per the categories below, will qualify for the corresponding decreased interest rate.
    - Loans in an amount between $5 Million and $7,499,999 qualify for an interest rate of 1.5% per annum;
    - Loans in an amount between $7.5 million and $9,999,999 qualify for an interest rate of 1% per annum;
    - Loans in an amount of $10 million or more qualify for an interest of 0.5% per annum.

DWSRF Loan Terms: DWSRF loans can be up to thirty (30) years or the useful life of the project, whichever is less.

Wyoming DWSRF Loan Information as of April 30, 2022:

• Current outstanding balance of loans = $102,980,856, with $23,691,101 committed
• Number of open loans = 174 loans are open (23 disbursing, 151 repayment)
• Available balance for future loans = $142,152,928
• Interest rate can be up to 2.5% for regular loans and 0% for any green portions of projects
• 0.5% origination fee

Farm Loan Program (Including Beginning Agriculture Producer Loans)

Wyoming Statutory Authority: §W.S. 11-34-109 through 129

State Loan and Investment Board Rules: Chapter 7-Farm Loans

Eligible Applicants: Individuals who are qualified Wyoming electors or to a corporation if a majority of the corporation's outstanding shares are owned beneficially or of record by qualified Wyoming electors.

If the applicant for a Beginning Agricultural Producer loan is a legal entity, all owners must be eligible Beginning Agricultural Producers. Beginning Agricultural Producer means an individual or entity that has never owned more than 320 acres of cultivated irrigated land, 640 acres of cultivated dry cropland, or 1,280 acres of grazing land, unless such land was acquired within the last two (2) years; has adequate working capital; substantially participates in the operation, and meets all eligibility requirements with the State Loan and Investment Board's Chapter 7 rules.

Farm Loan Program Funding: §W.S. 11-34-129 allows for a sum not to exceed $275 million from any state permanent funds available. Additionally, §W.S. 11-34-117(c) sets the total value of beginning agriculture producer loans at twenty percent (20%) of the total amount authorized by §W.S. 11-34-129, or $55 million.

Farm Loan Overview: The Farm Loan program, established in 1921, provides long-term real estate loans to Wyoming's agriculture operators. Over the years, this program has been extended to include irrigation loans, beginning agricultural producers, and livestock enhancement loans. However, during the 2019 Legislative session, Senate Enrolled Act 17, the Wyoming Legislature repealed the irrigation and livestock enhancement loans component of the program, effective July 1, 2019.

The Farm Loan program allows loans for the following purposes:

- Purchase lands used principally for raising agricultural products, livestock, or dairying;
- Purchase livestock, fertilizers, and equipment calculated to maintain or increase the earning capacity of the borrower's agricultural operation;
- Purchase, construct, or install improvements calculated to maintain or increase the earning capacity of the borrower's agricultural operation; or
- Liquidate debts of the borrower incurred in the furtherance of the borrower's agricultural operation.

Traditionally, SLIB has viewed the program as a "safety net" for times when inflation causes interest rates to be high and not a competitive loan program to compete with private lending institutions.

The Farm Loan Loss Reserve account was originally established during the 1930s as foreclosure activities of the depression years escalated. The reserve was subsequently dissolved and re-established in 1986. Wyoming Statute 11-34-202 directs that loan origination and application fees, as well as specific revenues earned on lands acquired through foreclosures and bankruptcy activities, and proceeds from the sale of these acquired lands be used to restore losses to the state's permanent funds and to pay delinquent loan collection and foreclosure expenses. The cash balance in the fund in excess of a statutory requirement of five percent (5%) of the outstanding loan balances is transferred to the general fund on an annual basis.

Farm Loan Interest Rates-State Loan and Investment Board Rules Chapter 14, Section 3(a)(ii):

- Farm Loans:
    - §W.S. 11-34-117(a) - *…" The board may set rates of interest on all farm loans according to current interest rates but not less than four percent (4%) nor more than ten percent (10%)."*
    - State Loan and Investment Rules Chapter 14, Section 3(a)(ii)(A) & (B)
        - 8% per annum for loans up to 50% of appraised value
        - 9% per annum for loans up to 60% of appraised value

- Beginning Agriculture Producer Loans:
    - §W.S. 11-34-117(b) - *…" the lowest of eight percent (8%) or the yield on a ten (10) year United States treasury bond. This loan rate shall be fixed for a period of ten (10) years. At the end of the ten (10) year period, the interest rate shall be the current rate for loans as established under subsection (a) of this section."*
    - State Loan and Investment Rules Chapter 14, Section 3(a)(ii)(C)
        - The first ten (10) years of the loan, the rate shall be the lower of 8% or the average yield on a ten (10) year U.S. Treasury Bond for the previous year, rounded to two (2) decimals, as of the date of loan closing. At the end of ten (10) years the interest rate shall be 8%.

Farm Loan Terms: Loans can be up to thirty (30) years.

Wyoming Farm Loan Information as of April 30, 2022:

- Current outstanding balance of loans = $16,719,551 with $700,000 committed
- Number of open loans = 39 Beginning Agriculture Producer Loans (repayment) - $15,830,162
5 Farm Loans (repayment) - $889,389
- Available balance for future loans = $257,311,628
- $100 Application Fee
- 1.0% origination fee

Joint Powers Act Loan Program

Wyoming Statutory Authority: §W.S. 16-1-109 through 110

State Loan and Investment Board Rules: Chapter 2-Wyoming Joint Powers Act Loans

Eligible Applicants: Wyoming counties, cities, towns, University of Wyoming, special districts, and joint powers boards.

Joint Powers Act Loan Program Funding: $60 million from Wyoming permanent mineral trust funds and other permanent funds of Wyoming not otherwise obligated, per §W.S. 16-1-109(a).

Joint Powers Act Loan Overview: The Joint Powers Act Loan program was established in 1974 and provides loans to local governmental entities. During the 2008 Legislative session, the program was expanded to include the University of Wyoming. During the 2019 Legislative session, Senate Enrolled Act 17 amended the program to also allow funding to public use airports for construction, development, and improvement of airport facilities.

The Joint Powers Act Loan program allows loans for the planning, construction, acquisition, improvement, emergency repair, acquisition of land for, refinancing of existing debt for, and operation of revenue-generating public facilities. Loans may also be extended to public-use airports for construction, development, and improvement of airport facilities generating user fees, except that no loans shall be extended for fuel system, fuel tank removal, or asbestos removal.

The Joint Powers Act Loan Loss Reserve Account was established in 1996 by Wyoming Statute §16-1-110 and directs that loan origination fees be used to restore losses to the State's permanent funds and to pay delinquent loan collection and foreclosure expenses. Similar to the Farm Loan Loss Reserve, this reserve fund is required to distribute cash in excess of five percent (5%) of the outstanding loan balances to the general fund annually.

Joint Powers Act Loan Interest Rates-§W.S. 16-1-109(a) and State Loan and Investment Rules Chapter 14, Section 3(a)(i): An interest rate not less than the average rate of return realized on all permanent mineral trust fund investments as determined by the State Treasurer for the five (5) calendar years immediately preceding the year in which the loan is made.

Joint Powers Act Loan Terms: Loans can be up to forty (40) years.

Wyoming Joint Powers Act Loan Information as of April 30, 2022:

- Current outstanding balance of loans = $4,726,365 with $4,700,000 committed
- Number of open loans = 17 (repayment)
- Available balance for future loans = $50,573,635
- 1.0% origination fee

Capital Construction Infrastructure Loan Program

Wyoming Statutory Authority: §W.S. 16-1-111

State Loan and Investment Board Rules: Chapter 38-Capital Construction Loans

Eligible Applicants: Wyoming counties, cities, towns, community college districts, school districts, irrigation districts, and water conservation districts.

Capital Construction Infrastructure Loan Program Funding: $400,000,000 from the permanent mineral trust fund

Capital Construction Infrastructure Loan Overview: The Capital Construction Infrastructure Loan program was established during the 2018 Legislative session under House Enrolled Act 67 to provide funding to cities, towns, counties, school districts, and community college districts for infrastructure and road projects. The total funding for this program is set at four hundred million dollars ($400,000,000.00); however, the total sum for loans made for road or street projects cannot exceed two hundred million dollars ($200,000,000.00).

Loans for road or street projects may be made to cities, towns, and counties. Total loans for road or street projects in any one (1) year shall not exceed $100 million, and not more than $35 million shall be made in any one (1) year to cities, towns and counties.

The Capital Construction Infrastructure Loan Loss Reserve account was established in 2018 by Wyoming Statute §16-1-111(e) and directs that loan origination fees be used to restore losses to the State's permanent funds.

Capital Construction Infrastructure Loan Interest Rates-§W.S. 16-1-109(vii) and State Loan and Investment Board Rules Chapter 14, Section 3(vii)(A) & (B):

- Non-irrigation or water conservancy district loans interest rates are 1% plus 0.075% for each year of the loan term in excess of five (5) years, not to exceed twenty-five (25) years or 2.5%.
- Irrigation or water conservancy district loan interest rates are the greater of one percent (1%) plus seventy-five thousandths of one percent (0.075%) for each year of the loan term in excess of five (5) years or the current equivalent yield of a United States treasury security of the same duration of the loan, which may be adjusted every five (5) years.

Capital Construction Infrastructure Loan Terms: Loans cannot be fewer than five (5) years and not greater than twenty-five (25) years.

Capital Construction Infrastructure Loan Information as of April 30, 2022:

- Current outstanding balance of loans - $7,832,708 with $26,968,371 committed
- Number of open loans - 8 (disbursing)
- Available balance for future loans - $365,198,921
- 0.5% origination fee

Student Dormitory Capital Construction Loan Program

Wyoming Statutory Authority: §W.S. 21-18-319

State Loan and Investment Board Rules: Chapter 37-Student Dormitory Capital Construction Loans

Eligible Applicants: Community College Districts

Student Dormitory Capital Construction Loan Program Funding: $60,000,000 from the permanent mineral trust fund

Student Dormitory Capital Construction Loan Overview: The Student Dormitory Loan program was established during the 2018 Legislative session under House Enrolled Act 67 to provide funding to community college districts for capital construction of dormitories, including the purchase of land, buildings, facilities, and necessary rights-of-way.

The Student Dormitory Loan Loss Reserve account was established in 2018 by Wyoming Statute §21-18-319(b)(ix) and directs that loan origination fees be used to restore losses to the State's permanent funds and to pay delinquent loan collection and foreclosure expenses.

Student Dormitory Construction Loan Interest Rates-§W.S. 21-18-319(iv) and State Loan and Investment Board Rules Chapter 14, Section 3(vi):

- Interest rates are 1% plus 0.075% for each year of the loan term in excess of five (5) years, not to exceed twenty-five (25) years or 2.5%.

Student Dormitory Capital Construction Loan Terms: Loans cannot be fewer than five (5) years and not greater than twenty-five (25) years.

Student Dormitory Capital Construction Loan Information as of April 30, 2022:

- Current outstanding balance of loans = $39,205,789
- Number of open loans = 2 (repayment)
- Available balance for future loans = $20,794,211
- 0.5% origination fee

Municipal Solid Waste Cease and Transfer Loans

Wyoming Statutory Authority: §W.S. 35-11-528 through 530

State Loan and Investment Board Rules: Chapter 35-Municipal Solid Waste Facilities Cease and Transfer Loan and Grant Program

Eligible Applicants: Applicants must meet the eligibility criteria set forth in §W.S. 35-11-528(d)

Municipal Solid Waste Cease and Transfer Loan Program Funding: Various Legislative Appropriation's during BFY 13/14, 15/16, 17/18, and 19/20, which total $10,485,000.

Municipal Solid Waste Cease and Transfer Loan Program Overview: During the 2013 Legislative session, House Enrolled Act 114 created the Municipal Solid Waste Cease and Transfer Loan Program. Loans can be made for activities that include capping of a closed landfill, other closure related senses including engineering, geological, and other professional services, and construction or acquisition of appropriate solid waste transfer facilities and equipment, including the acquisition of real property.

Municipal Solid Waste Cease and Transfer Loan Interest Rates- §W.S. 35-11-528(e) and State Loan and Investment Board Rules Chapter 14, Section 3(v):

- Interest rates may be at 0%, up to an annual interest rate equal to the average prime rate as determined in accordance with §W.S. 35-11-528(e).

Municipal Solid Waste Cease and Transfer Loan Terms: Loans cannot exceed thirty (30) years or the useful life of the project, whichever is less.

Municipal Solid Waste Cease and Transfer Loan Information as of April 30, 2022:

- Current outstanding balance of loans = $3,199,878 with $381,768 committed
- Number of open loans = 13 (6 disbursing, 7 repayment)
- Available balance for future loans = $6,930,542

Mineral Royalty Grant Loans

Wyoming Statutory Authority: §W.S. 9-4-604

State Loan and Investment Board Rules: Chapter 3-Federal Mineral Royalty Capital Construction Account Grants

Eligible Applicants: Incorporated cities and towns, counties, special districts, and joint powers boards.

Mineral Royalty Grant Loan Funding: Various Legislative Appropriations for previous BFYs. Note that there is no legislative funding in BFY 2023/2024.

Mineral Royalty Grant Loan Funding Overview: At the SLIB's discretion, the Board may award a loan instead of a grant under the program. The loan term and interest rate are set by the Board. The Board has not awarded any loans under this program.

Mineral Royalty Grant Loan Interest Rates- §W.S. 9-4-604 and State Loan and Investment Rules Chapter 3, Section 4(b)(i):

- Interest rates may be between zero percent (0%) and the average rate of return realized on all Permanent Mineral Trust Fund investments as determined by the State Treasurer for the five (5) calendar years immediately preceding the year in which the loan is made.

Mineral Royalty Grant Loan Terms: Loans cannot exceed ten (10) years.

Mineral Royalty Grant Loan Information as of April 30, 2022:

- Current outstanding balance of loans = $0
- Number of open loans = 0

Transportation Enterprise Grants and Loans

Wyoming Statutory Authority: §W.S. 11-34-131

State Loan and Investment Board Rules: Chapter 17-Transportation Enterprise Fund Grants & Loans

Eligible Applicants: Public entities including, but not limited to, Wyoming municipal corporations, Wyoming counties, senior citizen centers created pursuant to § W.S. 11-34-131(c), airport boards created pursuant to § W.S. 10-5-202, regional transportation authorities created pursuant to § W.S. 18-14-101, community boards created pursuant to § W.S. 35-1-615 and entities under contract with a county, municipality, or school district pursuant to § W.S. 35-1-614, or under contract with the Wyoming Department of Health pursuant to § W.S. 35-1-620.

Transportation Grants and Loan Funding: Legislative appropriations for previous BFYs. The BFY 2023/2024 Legislative appropriation for the Transportation Enterprise Grant Loan program is $2,000,000.

Wyoming Statute § 9-4-607(b) states …" *ninety percent (90%) of the investment income earned on monies deposited into the transportation trust fund shall be deposited in the transportation enterprise fund…*"

Transportation Grants and Loan Funding Overview: At the SLIB's discretion, the Board may award a loan instead of a grant under the program. The loan term and interest rate are set by the Board. The Board has not awarded any loans under this program.

Transportation Grants and Loan Interest Rates- State Loan and Investment Rules Chapter 17, Section 10:

- The interest rate for loans shall be established by the Board on a case-by-case basis.

Transportation Grants and Loan Terms: The term of the loan is established by the Board.

Transportation Grants and Loan Information as of April 30, 2022:

- Current outstanding balance of loans = $0
- Number of open loans = 0

Various Repealed State Loan and Investment Board Loan Programs

During the 2019 Legislative session, through Senate Enrolled Act 17, Chapter 35, the Wyoming Legislature eliminated the following Board loan programs effective July 1, 2019:

- Aeronautic Loans program (consolidated into the JPA Loan program):
  - Current outstanding balance of loans = $1,868,151
  - Number of loans = 6
- Irrigation Loans:
  - Current outstanding balance of loans = $224,321
  - Number of loans = 2
- Hot Springs State Park Loans:
  - Current outstanding balance of loans = $268,820
  - Number of loans = 1
- Livestock Enhancement Loans:
  - Current outstanding balance of loans = $0
  - Number of open loans = 0
- Hydropower Loans:
  - Current outstanding balance of loans = $0
  - Number of open loans = 0