

**315th MEETING OF THE
STATE ENVIRONMENTAL IMPROVEMENT
AND ENERGY RESOURCES AUTHORITY
EIERA Office
425 Madison Street, Second Floor
Jefferson City, Missouri
September 3, 2014
10:00 a.m.**

1. Call to Order
2. Approval of Minutes
 - Approval of Minutes from the 314th Meeting of the Authority Held July 10, 2014, in Jefferson City, Missouri
3. State Revolving Fund Program
 - A. Update
 - B. Other
4. Other Financings
 - A. Consideration of a Resolution Authorizing the State Environmental Improvement and Energy Resources Authority to Issue Water Facility Refunding Revenue Bonds on Behalf of the Henry County Water Company
5. Municipalities Continuing Disclosure Cooperation (MCDC) Initiative
6. Project Updates
7. Brownfields Revolving Loan Fund
 - A. Program Update
 - B. Other
8. Review of Strategic Measures
9. Other Business
 - A. Opportunity for Public Comment (Limit of Four Minutes per Individual)
 - B. Next Meeting Date
 - C. Other
10. Closed Meeting Pursuant to Section 610.021(1), (3) and (11) RSMo. (as needed)
11. Adjournment of Closed Meeting and Return to Open Meeting
12. Adjournment of Open Meeting

The Authority may vote to close a portion of the meeting in conjunction with the discussion of litigation matters (including possible legal actions, causes of action, any confidential or privileged communications with its attorneys and the negotiation of items of a contract), real estate matters, personnel matters (including the hiring, firing, disciplining or promoting of personnel), or specification for competitive bidding pursuant to Section 610.021 (1), (3) or (11) RSMo.

Members to be Present:

Andy Dalton, Chair
Ryan Doyle, Vice-Chair
LaRee DeFreece, Secretary
Deron Cherry, Treasurer

Staff to be Present:

Karen Massey, Director
Joe Boland, Deputy Director
Kristin Allan Tipton, Development Director
Connie Patterson, Project Specialist
Genny Eichelberger, Office Support Assistant

Legal Counsel to be Present:

David Brown
Lewis, Rice & Fingersh, L.C.

State Environmental Improvement and Energy Resources Authority
315th Board Meeting
September 3, 2014

Agenda Item #4
HENRY COUNTY WATER COMPANY
REFUNDING REVENUE BONDS SERIES 2014

Issue:

The Henry County Water Company, Clinton, Missouri, currently has \$8,775,000 in outstanding Tax-Exempt Water Facility Refunding and Improvement Revenue Bonds Series 2004A. They are seeking to refund these outstanding bonds through the Authority to realize further interest savings.

Action Needed:

Consideration of a Resolution Authorizing the State Environmental Improvement and Energy Resources Authority to issue Water Facility Refunding Revenue Bonds on behalf of the Henry County Water Company.

Staff Recommendation:

Staff recommends the approval of the resolution authorizing the issuance of approximately \$7,655,000 in Refunding Revenue Bonds on behalf of Henry County Water Company.

Staff Contact:

Joe Boland, Deputy Director

Background:

The Henry County Water Company is a 501c(4) Not-for-Profit corporation that owns the water system serving Clinton, Missouri. It was organized in 1983 and is managed by a five-member board of directors. The system is operated by Alliance Water Resources through a contractual arrangement. The system currently serves approximately 4,500 customers.

In 1996, the Authority issued \$13,000,000 in Water Facility Refunding and Improvement Revenue bonds for the Henry County Water Company. The proceeds were used to partially refund a 1985 issue used to acquire the system and to pay for additional system improvements.

In 2004, the Henry County Water Company refunded the outstanding Series 1996 bonds by issuing \$11,815,000 through the Authority.

To realize further interest savings, the Henry County Water Company has once again requested that the Authority sell private activity bonds to refund the outstanding balance of \$8,775,000 remaining in the 2004 Series. To redeem the outstanding bonds, they plan to issue \$7,665,000 in Refunding Revenue bonds in addition to making a cash payment. The estimated present value savings is approximately \$664,500.

Attached for your review are the Authority resolution and a portion of the Preliminary Official Statement and the anticipated closing schedule. Henry County Water Company's financial advisor, Mr. Robert Schwermann with Ranson Financial Corp., will be present to discuss the project and answer any questions.

JB:ge

Attachments

STATE ENVIRONMENTAL IMPROVEMENT AND ENERGY RESOURCES AUTHORITY
(STATE OF MISSOURI)

RESOLUTION AUTHORIZING THE STATE ENVIRONMENTAL IMPROVEMENT AND ENERGY RESOURCES AUTHORITY TO ISSUE AND SELL WATER FACILITY REFUNDING REVENUE BONDS SERIES 2014 (HENRY COUNTY WATER COMPANY PROJECT), IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$8,000,000; APPROVING THE FORM OF AND AUTHORIZING THE AUTHORITY TO ENTER INTO A SECOND SUPPLEMENTAL INDENTURE OF TRUST AND A SECOND SUPPLEMENTAL LOAN AGREEMENT IN CONNECTION WITH SAID BONDS; APPROVING THE FORM OF AND AUTHORIZING THE AUTHORITY TO EXECUTE AN OFFICIAL STATEMENT RELATING TO SAID BONDS; AND AUTHORIZING THE AUTHORITY TO EXECUTE AND DELIVER VARIOUS DOCUMENTS AND CERTIFICATES AND TO TAKE CERTAIN OTHER NECESSARY ACTIONS IN CONNECTION WITH THE ISSUANCE OF SAID BONDS.

WHEREAS, the State Environmental Improvement and Energy Resources Authority, a body corporate and politic and a governmental instrumentality of the State of Missouri (the "**Authority**"), is authorized and empowered pursuant to the provisions of Sections 260.005 to 260.125, inclusive, Revised Statutes of Missouri, as amended and Appendix B(1) thereto (the "**Act**"), to issue bonds and/or notes for paying or financing any part of the cost of any project authorized under the Act to be financed, acquired or constructed for the purpose of developing energy resources or preventing or reducing pollution or the disposal of solid waste or sewage or providing water facilities or resource recovery facilities including expenses incurred in acquiring or constructing any facility including land, disposal areas, incinerators, buildings, fixtures, machinery and equipment relating to any such project, including the cost of demolition and removing any existing structures, interest expenses incurred during the construction of any such project, and any other expenses incurred for the engineering, research, legal consulting and other expenses necessary or incidental to determine the feasibility or practicability of any such project and in carrying out the same and to issue bonds to refund any bonds previously issued, and, further, to acquire, construct, reconstruct, enlarge, improve, furnish, equip, maintain, repair, operate, lease, finance and sell or lease such projects to any private person, firm or corporation or to any public body, political subdivision or municipal corporation; and

WHEREAS, the Henry County Water Company (the "**Company**") is a general non-profit corporation organized and existing pursuant to the General Not-For-Profit Corporation Law of the State of Missouri, Chapter 355, Revised Statutes of Missouri, as amended, formed for the purpose of promotion of the common good and general welfare of the City of Clinton, Henry County, Missouri (the "**City**"), and its inhabitants by providing water in sufficient quantities for the use of the inhabitants of the City and the county surrounding the City; and

WHEREAS, at the request of the Company, the Authority made the necessary arrangements for the Company to acquire from the City certain water treatment and distribution facilities within and serving the city and to acquire, construct and install certain extensions and

improvements thereto constituting the Project (the “**Project**”), which are of such character as accomplish the purposes of the Act; and

WHEREAS, pursuant to the Act, the Authority and The Bank of New York Mellon Trust Company, N.A., (successor in interest to Boatmen’s Trust Company) (the “**Trustee**”) executed and entered an Indenture of Trust dated as of May 1, 1996, (as heretofore amended and supplemented, the “**Original Indenture**”), and pursuant thereto, the Authority authorized and issued its Tax-Exempt Water Facility Refunding and Improvement Revenue Bonds, Series 2004-A (Henry County Water Company Project) in the original principal amount of \$11,815,000 (the “**Series 2004A Bonds**”), of which Series 2004A Bonds in the aggregate principal amount of \$8,775,000 remain outstanding and unpaid; and

WHEREAS, pursuant to a Loan Agreement dated as of May 1, 1996 between the Authority and the Company (as heretofore amended and supplemented, the “**Original Loan Agreement**”), the Authority loaned the proceeds of the Series 2004A Bonds to the Company to refund certain then-outstanding Series 1996 Bonds; and

WHEREAS, the Company has submitted a Request for Financing dated August 12, 2014 to the Authority pursuant to which it has requested that the Authority refund its outstanding Series 2004A Bonds (the “**Refunded Series 2004A Bonds**”) through the execution under the Original Indenture of a Second Supplemental Indenture of Trust dated as of October 1, 2014 (the “**Second Supplemental Indenture**”; the Original Indenture, as so supplemented, the “**Indenture**”) of Additional Bonds of the Authority, such Additional Bonds to be designated its Water Facility Refunding Revenue Bonds, Series 2014 (Henry County Water Company Project) (the “**Series 2014 Bonds**”); and

WHEREAS, in consideration of the issuance of the Series 2014 Bonds, the Company, pursuant to the terms of a Second Supplemental Loan Agreement (the “**Second Supplemental Loan Agreement**”) to the Original Loan Agreement between the Authority and the Company (the Original Loan Agreement as so supplemented, the “**Loan Agreement**”), will covenant and agree to make payments thereunder in an amount sufficient to provide for the payment of the principal of, premium, if any, and interest on the Series 2014 Bonds; and

WHEREAS, payments under the Loan Agreement will be evidenced by a Second Amended and Restated Promissory Note dated as of October 1, 2014 (the “**Note**”) and will be secured by a Deed of Trust and Security Agreement, dated as of May 1, 1996, from the Company for the benefit of the Authority, as beneficiary thereunder (as heretofore amended and supplemented, the “**Original Deed of Trust**”), as amended and supplemented by a Second Deed of Trust Modification Agreement dated as of October 1, 2014, among the Company, the Authority, the Trustee and the mortgage trustee thereunder (the “**Mortgage Modification Agreement**” and, together with the Original Deed of Trust, the “**Deed of Trust**”); and

WHEREAS, the Company’s obligations to the Authority under the Loan Agreement have been assigned to the Trustee under an Assignment dated as of May 1, 1996, which will be amended and supplemented by a Second Supplemental Assignment dated as of October 1, 2014, between the Authority and the Trustee (the “**Second Supplemental Assignment**”); and

WHEREAS, it is proposed that the Series 2014 Bonds be sold to the Underwriters named herein pursuant to a Purchase Contract (the “**Purchase Contract**”) by and among the Authority, the Company and the Underwriters; and

WHEREAS, there have been presented to the Authority the forms of the following documents: (1) Form of Second Supplemental Indenture; (2) Form of Second Supplemental Agreement; (3) Form of Purchase Contract; (4) Form of Deed of Trust; (5) Form of Preliminary Official Statement; and (6) Form of Second Supplemental Assignment; and

WHEREAS, it is necessary for the Authority to authorize the execution and delivery of other certificates, documents and papers and the performance of the acts necessary or convenient in connection with the issuance and sale of the Series 2014 Bonds and implementation of this Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE STATE ENVIRONMENTAL IMPROVEMENT AND ENERGY RESOURCES AUTHORITY (STATE OF MISSOURI), IN MEETING DULY ASSEMBLED, AS FOLLOWS:

Section 1. The Members of the Authority hereby authorize the Company to provide for the sale of bonds of the Authority to be designated “Water Facility Refunding Revenue Bonds, Series 2014 (Henry County Water Company Project)” in an aggregate principal amount not to exceed \$8,000,000 for the purpose of providing funds to refund the Refunded Series 2004A Bonds, and do hereby determine that the proposed issuance of the Series 2014 Bonds is in furtherance of the public purposes set forth in the Act. The Members acknowledge that Ranson Financial Corporation will act as financial advisor to the Company and that Edward D. Jones & Co., L.P. and Piper Jaffray & Co. will act as underwriters (the “**Underwriters**”). Due to the characteristics of the Series 2014 Bonds as herein described, the acceptability in the market and the favorable market conditions, the Authority finds and determines that it is in the best interest of the Authority and the Company to provide for the sale of the Series 2014 Bonds to the Underwriters in a private sale.

Section 2. The Series 2014 Bonds shall mature no later than November 1, 2026, subject to earlier redemption as in said Second Supplemental Indenture provided (or as such provisions may be modified), and have the form, details, call provisions and specifications as set out in the Indenture (or as such provisions may be modified). Interest on the Series 2014 Bonds shall accrue and be payable from the dated date of such Bonds, all in accordance with the provisions of the Indenture at such rate per annum as shall be approved by the Chairman or Vice Chairman of the Authority executing the Second Supplemental Indenture, such execution to be conclusive evidence of the approval of such officer, but at an average rate not to exceed 5.0% per annum.

The Series 2014 Bonds shall be limited obligations of the Authority payable solely out of the payments, revenues and receipts and other amounts received by or on behalf of the Authority pursuant to the Loan Agreement. The Series 2014 Bonds shall not constitute or create an indebtedness, liability or moral obligation of the State of Missouri (the “**State**”), the City or any political subdivision of the State within the meaning of the Constitution or any statute of the State or otherwise and shall never constitute or create a charge against the credit of the Authority

or a charge against the credit or the taxing power of the State, the City or any political subdivision of the State. The issuance of the Series 2014 Bonds shall not directly or indirectly obligate the State, the City or any political subdivision of the State to provide any funds for their payment. Neither the State, the City nor any political subdivision of the State shall in any manner be liable for the performance of any agreement or pledge of any kind which may be undertaken by the Authority nor shall any breach thereof by the Authority create any obligation upon the State, the City or any political subdivision of the State.

Section 3. The following documents submitted to the Authority at this meeting are hereby approved in substantially the forms so presented, and the Chairman or Vice Chairman of the Authority are hereby authorized to execute and attest, respectively, the following documents for and on behalf of and as the act and deed of the Authority with such changes therein as shall be approved by the officers of the Authority executing the same (including, but not by way of limitation, any changes in the redemption provisions which may be appropriate to market the Series 2014 Bonds at a favorable rate of interest), such officers' execution of the same representing conclusive evidence of such approval and the Secretary of the Authority is hereby authorized and directed to attest and affix to the following documents the corporate seal of the Authority:

1. Second Supplemental Indenture;
2. Second Supplemental Loan Agreement;
3. Purchase Contract;
4. Deed of Trust;
5. Preliminary Official Statement;
6. Second Supplemental Assignment.

Section 4. The distribution by the Underwriters of the Preliminary Official Statement relating to the Series 2014 Bonds in substantially the form presented to the Authority at this meeting is hereby in all respects authorized and approved and the proposed use by the Underwriters of a final Official Statement (as such term is defined in the Purchase Contract) (in substantially the same form as the Preliminary Official Statement but with appropriate variations to reflect the final terms of the Series 2014 Bonds) is hereby approved. The Chairman or Vice Chairman of the Authority is authorized to execute and deliver the final Official Statement on behalf of the Authority with such completions thereof and changes therein as shall be approved by the person executing the same with such execution to constitute conclusive evidence of such approval. For the purpose of enabling the Underwriters to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission, the Authority hereby deems the information regarding the Authority contained in the Preliminary Official Statement under the captions "INTRODUCTION - The Authority," "THE AUTHORITY" and "LITIGATION - The Authority" to be "final" as of its date, except for the omission of such information as is permitted by Rule 15c2-12(b)(1), and the appropriate officers of the Authority are hereby authorized, if requested, to provide the Underwriter a letter of certification to such effect and to take such other actions or execute such other documents as such officers in their reasonable judgment deem necessary to enable the Underwriters to comply with the requirements of said Rule.

Section 5. The Authority hereby specifically approves the language contained in the Preliminary Official Statement with respect to establishing a book-entry-only system with The Depository Trust Company (“DTC”). To that end, the Chairman or Vice Chairman of the Authority is hereby authorized to execute and deliver to DTC the Letter of Representation as may be required by DTC to establish said book-entry-only system.

Section 6. The Members of the Authority acknowledge instructions will be received from the Company to redeem the Refunded Series 2004A Bonds and hereby find and determine it is necessary and advisable to exercise its right to call for redemption and to redeem and hereby directs the redemption and payment prior to maturity on November 1, 2014 or as soon thereafter as the redemption thereof can be effected, of the Refunded Series 2004A Bonds. Such redemption is conditioned upon and subject to the sale of the Series 2014 Bonds to be issued to provide funds to effect such redemption.

The Authority hereby authorizes the Trustee, as paying agent for the Series 2004A Bonds, to give notice of redemption of the Refunded Series 2004A Bonds to be redeemed as aforesaid and as provided in the Indenture, such notice to be conditioned upon the issuance and delivery of certain Series 2014 Bonds to provide necessary funds to effect such redemption. The Director of the Authority is hereby authorized and directed to give such further notice on the part of the Authority as may be necessary to effect such redemption. The form of the proposed Letter of Escrow Instructions attached to the Second Supplemental Indenture is hereby approved for such purposes.

Section 7. The Chairman or Vice Chairman of the Authority is hereby authorized and directed to execute, seal and deliver the Series 2014 Bonds in the manner and with the effect provided in the Indenture and the Secretary of the Authority is hereby authorized and directed to attest to such execution. The official seal of the Authority shall be impressed or a facsimile shall be imprinted on the Series 2014 Bonds. If any of the officers who have signed or sealed any of the Series 2014 Bonds shall cease to be such officers of the Authority before the Series 2014 Bonds so signed and sealed shall have been actually authenticated by the Trustee or delivered by the Authority, such Series 2014 Bonds nevertheless may be authenticated, issued and delivered with the same force and effect as though the person or persons who signed or sealed such Series 2014 Bonds had not ceased to be such officer or officers of the Authority; and also any such Series 2014 Bonds may be signed and sealed on behalf of the Authority by those persons who, at the actual date of execution of such Series 2014 Bonds, shall be the proper officers of the Authority, although at the nominal date of such Series 2014 Bonds any such person shall not have been such officers of the Authority.

Section 8. The Chairman, Vice Chairman or Secretary is hereby authorized and directed to execute, attest, seal and deliver any and all documents, agreements and certificates and do any and all things deemed necessary to effect the issuance and sale of the Series 2014 Bonds and the execution and/or delivery of the Second Supplemental Loan Agreement, Mortgage Modification Agreement, the Second Supplemental Indenture, the Purchase Contract, the final Official Statement, the Second Supplemental Assignment and other instruments (including, but not limited to, financing statements and an arbitrage certificate) and to carry out the intent and purposes of this Resolution, including the preamble hereto.

Section 9. Prior to issuance, the Series 2014 Bonds will be rated by a nationally recognized rating agency at an “investment grade” level, and such rating will be prominently included in the Preliminary Official Statement and Official Statement.

Section 10. Bryan Cave LLP, bond counsel, is authorized to proceed to finalize the necessary documents and proceedings to implement the financing, as described above, in compliance with and pursuant to the Constitution and laws of the State.

Section 11. All of the acts of the members, officers, agents, directors and employees of the Authority which are in conformity with the intent and purposes of this Resolution, whether heretofore or hereafter taken or done, shall be and are hereby ratified, confirmed and approved.

Section 12. The provisions of this Resolution are hereby declared to be separable and if any section, phrase or provision shall for any reason be declared to be invalid, such declaration shall not affect the validity of the remainder of the sections, phrases and provisions.

Section 13. This Resolution shall take effect as of the date adopted by the Authority and all resolutions in conflict herewith are repealed to the extent of the conflict.

[The remainder of this page is intentionally left blank.]

Adopted by the State Environmental Improvement and Energy Resources Authority this
3rd day of September, 2014.

STATE ENVIRONMENTAL IMPROVEMENT
AND ENERGY RESOURCES AUTHORITY

By _____
Chairman

ATTEST:

Secretary

[SEAL]

DRAFT 4 - AUGUST 25, 2014

PRELIMINARY OFFICIAL STATEMENT DATED _____, 2014

NEW ISSUE
BOOK-ENTRY ONLYS&P Rating: _____
See "BOND RATING" herein.

In the opinion of Bryan Cave LLP, Kansas City, Missouri, Bond Counsel, under existing law and assuming continued compliance with certain requirements of the Internal Revenue Code of 1986, as amended, the interest on the Bonds (including any original issue discount properly allocable to an owner thereof) is excluded from gross income for federal and Missouri income tax purposes, and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations. The Bonds have not been designated as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended. See "TAX MATTERS" herein.

**State Environmental Improvement and Energy Resources Authority
(State of Missouri)**

\$7,655,000*

**Water Facility Refunding Revenue Bonds
Series 2014
(Henry County Water Company Project)**

Dated: Date of Delivery**Due: November 1, as shown on the inside cover**

The Water Facility Refunding Revenue Bonds, Series 2014 (Henry County Water Company Project) (the "Bonds") will be issued as fully-registered bonds in the denomination of \$5,000 or any integral multiple thereof, and, when issued will be registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company ("DTC"), New York, New York, which will act as securities depository for the Bonds. Principal will be payable at maturity or upon earlier redemption at the corporate trust office of The Bank of New York Mellon Trust Company, N.A., St. Louis, Missouri, as trustee (the "Trustee"). Semiannual interest will be payable on May 1 and November 1 of each year, beginning on May 1, 2015. See the caption "**THE BONDS - Book-Entry Only System.**"

The Bonds are being issued by the State Environmental Improvement and Energy Resources Authority (the "Authority") pursuant to an Indenture of Trust (as amended and supplemented, the "Indenture") between the Authority and the Trustee. The Bonds are limited obligations of the Authority payable solely from the revenues derived by the Authority under a Loan Agreement (as amended and supplemented, the "Loan Agreement") between the Authority and the Henry County Water Company, a Missouri nonprofit corporation (the "Company"). Payments under the Loan Agreement are evidenced by a Second Amended and Restated Promissory Note, and are secured by a Deed of Trust and Security Agreement (as amended and supplemented, the "Deed of Trust") from the Company for the benefit of the Authority. The Bonds are secured by a pledge and assignment of the Trust Estate (as defined in the Indenture) to the Trustee, in favor of the owners of the Bonds, as provided in the Indenture. No owner of the Bonds has the right to compel any exercise of taxing power by the City of Clinton, Missouri (the "City"), Henry County, Missouri (the "County") or the State of Missouri (the "State") to pay the Bonds or the interest thereon, and the Bonds do not constitute an indebtedness of the Authority, the City, the County or the State or a loan of credit thereof within the meaning of any constitutional or statutory limitation. The Authority has no taxing power. See the caption "**SECURITY AND SOURCES OF PAYMENT FOR THE BONDS**" herein.

The Bonds are subject to optional and extraordinary redemption prior to maturity as described under the caption "**THE BONDS - Redemption Provisions**" herein.

The Bonds are offered when, as and if issued by the Authority and accepted by the Underwriters, subject to the prior sale, withdrawal or modification of the offer without notice and subject to the approval of their legality by Bryan Cave LLP, Kansas City, Missouri, Bond Counsel. Certain legal matters will be passed upon for the Authority by its counsel, Lewis, Rice & Fingersh, L.C., St. Louis, Missouri, and for the Company by its counsel, Poague, Wall, Cox & Adams, L.L.C., Clinton, Missouri. Certain legal matters will be passed upon for the Underwriters by their counsel, Gilmore & Bell, P.C., St. Louis, Missouri. It is expected that the Bonds will be available for delivery at The Depository Trust Company in New York, New York, on or about October 29, 2014.

Edward D. Jones & Co., L.P.**Piper Jaffray & Co.**

The date of this Official Statement is _____, 2014.

* Preliminary; subject to change.

\$7,655,000*
**State Environmental Improvement
and Energy Resources Authority
Water Facility Refunding Revenue Bonds
Series 2014
(Henry County Water Company Project)**

MATURITY SCHEDULE*
Base CUSIP Number: 60635E

<u>Due (November 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Price</u>	<u>CUSIP</u>
2015	\$540,000			
2016	590,000			
2017	595,000			
2018	600,000			
2019	610,000			
2020	620,000			
2021	635,000			
2022	650,000			
2023	670,000			
2024	690,000			
2025	715,000			
2026	740,000			

* Preliminary; subject to change.

STATE ENVIRONMENTAL IMPROVEMENT AND ENERGY RESOURCES AUTHORITY

Andy Dalton, Chairman and Member
Ryan Doyle, Vice Chairman and Member
LaRee De Freece, Secretary and Member
Deron L. Cherry, Treasurer and Member

COUNSEL TO THE AUTHORITY

Lewis, Rice & Fingersh, L.C.
St. Louis, Missouri

HENRY COUNTY WATER COMPANY

Board of Directors

Kent Cable, President and Director
Clyde Briggs, Vice President and Director
David Kempker, Secretary/Treasurer and Director
Don Turner, Director
Christy Maggi, Director

General Manager and System Contract Operator

Alliance Water Resources, Inc.
Columbia, Missouri

COUNSEL TO THE COMPANY

Poague, Wall, Cox & Adams, L.L.C.
Clinton, Missouri

FINANCIAL ADVISOR TO HENRY COUNTY WATER COMPANY

Ranson Financial Corp.
Overland Park, Kansas

BOND COUNSEL

Bryan Cave LLP
Kansas City, Missouri

UNDERWRITERS' COUNSEL

Gilmore & Bell, P.C.
St. Louis, Missouri

UNDERWRITERS

Edward D. Jones & Co., L.P.
St. Louis, Missouri

Piper Jaffray & Co.
Leawood, Kansas

REGARDING USE OF THIS OFFICIAL STATEMENT

No dealer, broker, salesperson or other person has been authorized by the Authority, the Financial Advisor or the Underwriters to give any information or to make any representations with respect to the Bonds other than those contained in this Official Statement and, if given or made, such other information or representations must not be relied upon as having been authorized by any of the foregoing. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, and there shall not be any sale of the Bonds in any jurisdiction in which it is unlawful to make such offer, solicitation or sale. Certain information contained herein has been obtained from the Authority, the Company, DTC, and from other sources which are believed to be reliable, but such information is not guaranteed as to accuracy or completeness by, and is not to be construed to be the representation of, the Underwriters; and except for the information concerning the Authority and the Company, such information is not to be construed as a representation concerning the Authority and the Company. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the parties referred to above since the date hereof.

In connection with this offering, the Underwriters may effect certain transactions that stabilize the price or yield of the Bonds. Such transactions may consist of bids or purchases for the purposes of maintaining the price or yield of the Bonds. In addition, if the Underwriters over-allot (that is, sell more than the aggregate principal amount of the Bonds set forth on the cover page of this Official Statement) and thereby create a short position in the Bonds in connection with the offering, the Underwriters may reduce that short position by purchasing the Bonds in the open market. In general, purchases of a security for the purpose of stabilization or to reduce a short position could cause the price or yield of a security to be higher than it might otherwise be in the absence of such purchases. The Underwriters make no representation or prediction as to the direction or the magnitude of any effect that the transactions described above may have on the price or yield of the Bonds. In addition, the Underwriters make no representation that they will engage in such transactions or that such transactions, if commenced, will not be discontinued without notice.

The Bonds have not been registered with the Securities and Exchange Commission under the Securities Act of 1933, as amended, nor has the Indenture been qualified under the Trust Indenture Act of 1939, as amended. The Bonds are being offered in reliance on certain exemptions from registration or qualification contained in such Acts.

In making an investment decision, investors must rely on their own examination of the Authority and the terms of the offering, including the merits and risks involved. The Bonds have not been recommended by any federal or state securities commission or regulatory authority. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of this document. Any representation to the contrary is a criminal offense.

CAUTIONARY STATEMENTS REGARDING FORWARD- LOOKING STATEMENTS IN THIS OFFICIAL STATEMENT

Certain statements included or incorporated by reference in this Official Statement constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995, Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Act of 1933, as amended. Such statements are generally identifiable by the terminology used such as "plan," "expect," "estimate," "anticipate," "budget" or other similar words.

THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. THESE FUTURE RISKS AND UNCERTAINTIES INCLUDE THOSE DISCUSSED IN THE "BONDOWNERS' RISKS" SECTION OF THIS OFFICIAL STATEMENT. NEITHER THE AUTHORITY NOR THE COMPANY NOR ANY OTHER PARTY PLANS TO ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD-LOOKING STATEMENTS IF OR WHEN THEIR EXPECTATIONS, OR EVENTS, CONDITIONS OR CIRCUMSTANCES UPON WHICH SUCH STATEMENTS ARE BASED OCCUR, OTHER THAN AS INDICATED UNDER THE CAPTION "INTRODUCTION - Continuing Disclosure Information" HEREIN.

TABLE OF CONTENTS

	Page		Page
INTRODUCTION	1	DEBT SERVICE REQUIREMENTS	14
Purpose of the Official Statement	1	THE COMPANY	14
The Authority	1	Organization, Powers and Purposes	14
The Company	1	Board of Directors	14
The Bonds	1	Operation of the System	15
Security for the Bonds	2	THE SYSTEM	15
Bondowners' Risks	2	History and Organization of the System	15
Continuing Disclosure Information	2	Existing Facilities	15
Definitions and Summaries of Legal Documents	3	Customers	16
THE AUTHORITY	3	Water Rates	17
General	3	Summary of Operations	18
Membership of the Authority	3	Historical Debt Service Coverage	19
Other Indebtedness	4	Net Income Projection	19
PLAN OF FINANCING	4	GENERAL INFORMATION CONCERNING	
The Refunding Plan	4	THE CITY	20
Sources and Uses of Funds	4	Size and Location	20
THE BONDS	5	Commerce, Industry and Employment	21
General Terms	5	Income	22
Book-Entry Only System	5	Housing	22
Redemption Provisions	7	Population	23
Registration, Transfer and Exchange	8	Construction Statistics	23
CUSIP Numbers	8	LITIGATION	23
SECURITY AND SOURCES OF PAYMENT		The Authority	23
FOR THE BONDS	8	The Company	23
Limited Obligations	8	LEGAL MATTERS	24
The Loan Agreement	9	CERTAIN RELATIONSHIPS	24
The Indenture	9	TAX MATTERS	24
The Deed of Trust	9	Opinion of Bond Counsel for the Bonds	24
Rate Covenant	9	Other Tax Consequences	24
BONDOWNERS' RISKS	10	Original Issue Discount	25
General	10	Original Issue Premium	25
No Reserve Fund	10	BOND RATING	25
Factors Affecting the Business Operations of the Company	10	UNDERWRITING	26
Tax-Exempt Status of Bonds; Continuing Compliance with Certain Covenants	12	FINANCIAL ADVISOR	26
Risk of Audit	12	ADDITIONAL FINANCIAL INFORMATION	26
Compliance with Securities Laws	12	MISCELLANEOUS	26
Secondary Markets and Prices	12		
Additional Bonds	12	APPENDIX A - Definitions of Words and Terms and Summaries of Certain Legal Documents	
Investment Rating	13		
Factors Relating to Security for the Bonds	13	APPENDIX-B - Audited Financial Statement of the Company Years Ended December 31, 2013 and 2012	
Tax Limitation: The Hancock Amendment	13		

OFFICIAL STATEMENT

State Environmental Improvement
and Energy Resources Authority
(State of Missouri)

\$7,655,000*
Water Facility Refunding Revenue Bonds
Series 2014
(Henry County Water Company Project)

INTRODUCTION

The following introductory statement is subject in all respects to more complete information contained elsewhere in this Official Statement. The order and placement of materials in this Official Statement, including the appendices hereto, are not to be deemed to be a determination of relevance, materiality or relative importance, and this Official Statement, including the cover page, the inside cover page and appendices, should be considered in its entirety. All capitalized terms used in this Official Statement that are not otherwise defined shall have the meanings ascribed to them in Appendix A hereto.

Purpose of the Official Statement

The purpose of this Official Statement, including the cover page, the inside cover page and the appendices hereto, is to set forth certain information relating to (a) the State Environmental Improvement and Energy Resources Authority (the "Authority"), (b) the Authority's Water Facility Refunding Revenue Bonds, Series 2014 (Henry County Water Company Project), to be issued in the principal amount of \$7,655,000 (the "Bonds"), (c) the Henry County Water Company (the "Company") and (d) the City of Clinton, Missouri (the "City").

The Authority

The Authority is a body corporate and politic and a governmental instrumentality of the State of Missouri (the "State"), authorized to issue the Bonds pursuant to Sections 260.005 to 260.125, and Appendix B(1) thereto, of the Revised Statutes of Missouri, as amended (the "Act"), and a resolution adopted by the Authority on September 3, 2014. See the caption "**THE AUTHORITY**" herein.

The Company

The Company is a nonprofit corporation duly organized and existing under the laws of the State, including Chapter 355 of the Revised Statutes of Missouri, for the purpose of promoting the public interest of the City by constructing, acquiring, owning, leasing and operating a municipal water utility on behalf of and for the benefit of the City. See the caption "**THE COMPANY**" herein.

The Bonds

The Bonds are being issued by the Authority pursuant to the Act and an Indenture of Trust dated as of May 1, 1996 (the "Original Indenture"), as amended and supplemented by a First Supplemental Indenture of Trust dated as of August 1, 2004 (the "First Supplemental Indenture") and a Second Supplemental Indenture of Trust dated as of October 1, 2014 (the "Second Supplemental Indenture" and, collectively with the Original Indenture and the First Supplemental Indenture, the "Indenture"), between the Authority and The Bank of New York Mellon Trust Company, N.A., St. Louis, Missouri (the "Trustee"), for the purpose of providing funds, together with other available funds, to (a) refund \$8,775,000 outstanding principal amount of Tax-Exempt Water

* Preliminary; subject to change.

Facility Refunding Revenue Bonds, Series 2004-A (Henry County Water Company Project) (the "Refunded Bonds") and (b) pay certain costs of issuance associated with the Bonds. The Refunded Bonds were issued by the Authority pursuant to the Original Indenture and the First Supplemental Indenture. A further description of the Bonds is contained in this Official Statement under the caption **"THE BONDS."** A further description of the refunding plan and the estimated sources and uses of funds is contained in this Official Statement under the caption **"PLAN OF FINANCING."**

Security for the Bonds

The Bonds and the interest thereon are limited obligations of the Authority, payable solely from payments, revenues and receipts derived by the Authority under a Loan Agreement dated as of May 1, 1996 (the "Original Loan Agreement"), as amended and supplemented by a First Supplemental Loan Agreement dated as of August 1, 2004 (the "First Supplemental Loan Agreement") and a Second Supplemental Loan Agreement dated as of October 1, 2014 (the "Second Supplemental Loan Agreement" and, collectively with the Original Loan Agreement and the First Supplemental Loan Agreement, the "Loan Agreement"), between the Authority and the Company. Payments under the Loan Agreement are evidenced by a Second Amended and Restated Promissory Note dated as of October __, 2014 (the "Note") and are secured by a Deed of Trust and Security Agreement dated as of May 1, 1996 from the Company for the benefit of the Authority, as beneficiary thereunder (the "Original Deed of Trust"), as amended and supplemented by a Deed of Trust Modification Agreement dated as of August 1, 2004 and a Second Deed of Trust Modification Agreement dated as of October 1, 2014 among the Company, the Authority, the Trustee and the mortgage trustee thereunder (collectively, the "Mortgage Modification Agreement" and, together with the Original Deed of Trust, the "Deed of Trust"). Payments under the Loan Agreement are designed to be sufficient, together with other funds available for such purpose, to pay the principal of, premium, if any, and interest on the Bonds. The Bonds are secured by a pledge and assignment of the Trust Estate by the Authority to the Trustee, in favor of the owners of the Bonds, as provided in the Indenture. The Bonds are not secured by a debt service reserve account.

The Bonds shall not constitute a debt or liability of the Authority, the City, Henry County, Missouri (the "County"), the State or any political subdivision thereof within the meaning of any State constitutional provision or statutory limitation and shall not constitute a pledge of the faith and credit of the Authority, the City, the County, the State or any political subdivision thereof. The issuance of the Bonds shall not, directly, indirectly, or contingently, obligate the City, the County, the State or any political subdivision thereof to levy any form of taxation therefor or to make any appropriation for their payment. The Authority has no taxing power. See the caption **"SECURITY AND SOURCES OF PAYMENT FOR THE BONDS"** herein.

Pursuant to the Indenture, additional bonds may be issued on a parity with the Bonds payable from the same sources and secured by the same revenues as the Bonds, but only in accordance with and subject to the terms and conditions set forth in the Indenture. See the caption **"SECURITY AND SOURCES OF PAYMENT FOR THE BONDS"** herein.

Bondowners' Risks

Payment of the principal of and interest on the Bonds is dependent upon revenues to be derived by the Company from the operation of the System (defined herein). Certain risks inherent in the production of such revenues are discussed herein. See the caption **"BONDOWNERS' RISKS"** herein.

Continuing Disclosure Information

The Company will execute a Continuing Disclosure Agreement dated as of October 1, 2014, between the Company and The Bank of New York Mellon Trust Company, N.A., as dissemination agent (the "Continuing Disclosure Agreement"), whereby the Company will agree to provide a copy of its audited financial statements, certain operating data and notices of certain events to the Municipal Securities Rulemaking Board, through its EMMA website, in compliance with Rule 15c2-12 promulgated by the Securities and Exchange Commission. See the caption **"SUMMARY OF THE CONTINUING DISCLOSURE AGREEMENT"** in *Appendix A* hereto.

The Company has made a similar undertaking with respect to its outstanding revenue bonds to file an Annual Report for each fiscal year of the Company. The Company covenanted to include in its Annual Report the Company's audited financial statements for the previous year in addition to updated information relating to the Company and its operations. The Company did not timely file information relating to the Company and its operations for fiscal year ended December 31, 2009.

Definitions and Summaries of Legal Documents

Definitions of certain words and terms used in this Official Statement and summaries of the Indenture, the Loan Agreement, the Deed of Trust, the Assignment and the Continuing Disclosure Agreement are included in this Official Statement in *Appendix A* hereto. Such definitions and summaries do not purport to be comprehensive or definitive. All references herein to the specified documents are qualified in their entirety by reference to the definitive forms of such documents, copies of which may be viewed at offices of the Trustee at 911 Washington Avenue, 3rd Floor, St. Louis, Missouri 63102, or will be provided to any prospective purchaser requesting the same, upon payment by such prospective purchaser of the cost of complying with such request.

THE AUTHORITY

General

The Authority is a body corporate and politic and a governmental instrumentality of the State organized and existing under the laws of the State. Pursuant to the Act, the Authority is authorized to issue the Bonds, to refund its outstanding revenue bonds in whole or in part, and to provide for the security of the Bonds as herein described. To accomplish such actions the Authority is authorized to enter into the Indenture, the Loan Agreement and the Assignment.

The purpose of the Authority is to provide financial assistance to provide for the conservation of the air, land and water resources of the State by prevention or reduction of pollution and by proper methods of disposal of solid waste or sewage and to provide for the furnishing of water facilities. The Act confers upon the Authority the power to acquire, construct, improve and finance facilities for the reduction of pollution or disposal of solid waste or sewage and to provide for the furnishing of water facilities, to issue bonds or notes to pay the costs of such facilities and to refund its outstanding revenue bonds in whole or in part. The Authority also has general powers which include the power to make and execute contracts and other instruments necessary or convenient to carry out its purposes. The Authority has no taxing power.

Membership of the Authority

The current members of the Authority, their titles and expiration dates of their terms of office are as follows:

<u>Name</u>	<u>Title</u>	<u>Term Expires⁽¹⁾</u>
Andy Dalton	Chair and member	January 1, 2012
Ryan Doyle	Vice-Chair and member	January 1, 2008
LaRee DeFreece	Secretary and member	January 1, 2011
Deron Cherry	Treasurer and member	January 1, 2007

⁽¹⁾ Members continue to serve until re-appointed or replaced as provided by Missouri law.

Karen L. Massey serves as Director of the Authority. The principal office of the Authority is located at 425 Madison Street, 2nd Floor, P.O. Box 744, Jefferson City, Missouri 65102. The Authority's telephone number is (573) 751-4919.

Other Indebtedness

The Authority has heretofore sold and delivered other bonds and notes secured by instruments separate and apart from the Indenture securing the Bonds. The holders and owners of such bonds and notes have no claim on assets, funds or revenues of the Authority held under the Indenture pursuant to which the Bonds are issued and the owners of the Bonds will have no claim on assets, funds or revenues of the Authority securing other bonds and notes.

With respect to additional indebtedness of the Authority, the Authority intends to enter into separate agreements in the future with entities other than the Company for the purpose of providing financing for other eligible projects and programs. Bonds which may be issued by the Authority for such other entities in the future will be created under separate and distinct bond indentures or resolutions and will be secured by instruments, properties and revenues separate from those securing the Bonds.

PLAN OF FINANCING

The Refunding Plan

The Authority will loan the proceeds of the Bonds to the Company pursuant to the Loan Agreement. The Company will use such proceeds, together with other available funds, to (a) refund all of the outstanding principal amount of Tax-Exempt Water Facility Refunding Revenue Bonds, Series 2004-A (Henry County Water Company Project) (the "Refunded Bonds") and (b) pay certain costs of issuance associated with the Bonds.

Upon the execution and delivery of the Bonds, \$_____ of the proceeds of the Bonds, together with \$_____ of other available funds, will be transferred to the Trustee, acting as escrow agent pursuant to a Letter of Escrow Instructions dated October 1, 2014, for deposit in the Series 2004A Account of the Bond Fund (the "Escrow Fund"). The Refunded Bonds will be called for redemption on November 1, 2014, at a redemption price of 100% of the outstanding principal amount thereof, plus accrued interest to the redemption date.

Sources and Uses of Funds

The following table sets forth the estimated sources of funds, including the proceeds of the Bonds (excluding accrued interest), and the uses of such funds in connection with the plan of financing:

Sources of Funds

Principal Amount of Bonds	\$
Net Original Issue Premium	
Transfer from Reserve Fund for the Refunded Bonds	
Company's Contribution	_____
Total Sources of Funds	\$_____

Uses of Funds

Deposit to Escrow Fund	\$
Deposit to Bond Fund	
Underwriters' Discount	
Other Costs of Issuance	\$_____
Total Uses of Funds	\$_____

Attachment “C”

Closing Schedule

Re: EIERA (Henry County Water Company Project)

- | | | |
|----------------------------|---|--|
| August 25 | - | Circulate Authorizing Resolution with agenda for EIERA meeting |
| September 3 | - | EIERA meets to consider Authorizing Resolution |
| September 4 | - | Rating call with Standard & Poor's |
| September 10-11 | - | Underwriter's Due Diligence Call |
| September 12 | - | Notice to Trustee for Redemption |
| September 15
(week of) | | Receive S&P rating |
| September 16 | - | Report to City Council on proposed financing |
| September 30 | - | Print POS |
| October 1 | - | Mail Conditional Notice of Redemption to Bondholders |
| October 7 | - | City Council approves issuance |
| October 13-14
(week of) | - | Offer Bonds |
| | - | Henry County Water Company meeting approval |
| | - | Sign BPA |
| October 20 | - | Print Final OS |
| October 29 | - | Close Series 2014 Bonds |
| November 1 | - | Redeem Series 2004 Bonds |

State Environmental Improvement and Energy Resources Authority
315th Board Meeting
September 3, 2014

Agenda Item #7A
MISSOURI BROWNFIELDS REVOLVING LOAN FUND UPDATE

Issue:

Update on the Missouri Brownfields Revolving Loan Fund

Action Needed:

None.

Staff Recommendation:

None.

Staff Contact:

Kristin Tipton, Development Director

Background:

Staff received notification that the MBRLF was awarded \$400,000 in hazardous substance supplemental funding after submitting a request for \$500,000 this past spring. Staff is working with communities on potential applications to use these funds which will be available after the application process is completed.

Project updates are as follows:

- Remains, Inc. is making interest payments on its loan from the program. The underground storage tank was removed from the site with little difficulty and asbestos removal is scheduled for the last week of August.
- Removal of the tanks at the Wittenberg Warehouse, part of the former Porter Oil Site currently owned by the Land Reutilization Authority of the City of St. Louis has been delayed until late summer when the City will have access to building demolition funds.
- Additional samples were pulled from long-term groundwater monitoring wells on the Ranken Technical College site and it is anticipated that a certificate of completion could be obtained in the next quarter.
- Additional samples were pulled from long-term groundwater monitor wells at the former Alliance Medical Warehouse site in Russellville and it is anticipated that a certificate of completion could be earned in the next quarter.

- A public meeting was held regarding the cleanup for the site owned by Habitat for Humanity of Springfield, Missouri, Inc. and staff is developing bid specifications for the project.
- SMI/SNF Landlord, LLC continues to repay its loan from the program as scheduled.

KT:ge

Agenda Item #8
REVIEW OF STRATEGIC MEASURES

Issue:

We have completed our first year of Scorecard reporting, and staff recently took a closer look at our measures to determine if they reflect the best way to capture our progress.

Action Needed:

Consensus on staff recommendations to update the measures for FY15.

Staff Recommendation:

Staff recommends revisions to the Scorecard measures for FY15 so they better reflect progress toward our goals in a more consistent manner.

Staff Contact:

Connie Patterson, Project Specialist

Background:

We recommend the following revisions to our Scorecard measures for FY15. A copy of the 6/30/14 Scorecard is attached for your convenience.

Improve Client Results

- Client dollars saved:
 - Update target to "\$50 million" to reflect the averages of client dollars saved from FY12 - FY14. This provides a realistic target based on FY13 and FY14 numbers.
- Total dollar amount of projects funded:
 - Update target to "\$115 million" to reflect the averages of total dollar amount of projects funded from FY12 - FY14. This provides a realistic target based on FY13 and FY14 numbers.
- Positive environmental impact:
 - Change measure to "Number of environmental impacts" for a concrete and tangible measurement that we can track moving forward. Defining impacts as the number of projects approved by the Board in a fiscal year, we set a target of 20 based on an average of projects funded in FY13-FY14.

Improve Client Satisfaction

- Number of EIERA client referrals:
 - Change measure to "Increase the number of EIERA referrals" and update target to ">33" to better reflect trend of growth or decline.

Build Awareness of EIERA's Value

- Comparison of Focus Group results:
 - Delete measure due to cost and time requirements.
 - Solicit feedback from strategic partners through the EIERA Communications Plan.
- Number of Web hits:
 - Change target to "6,500" to reflect a realistic goal based on FY14 numbers.
 - Focus on Web site expansion in the EIERA Communications Plan.

Create Sustainable Funding Model/Enhance Financial Strength

- Total Authority revenue increased:
 - Change target to "\$800,000" to better reflect a realistic goal based on FY13 and FY14 numbers.
- Diversification of revenues increased (<25%):
 - Change measure to "Diversification of revenues (<33 percent)."
 - Change goal to "< or = 33 percent" to be more realistic based on FY13 and FY14.
- Decrease average cost of services:
 - Change measure to "Average cost of services" to recognize cost decreases beyond a certain economy of scale will result only from drastic measures, such as cutting staff, that will affect the Authority's work in undesirable ways.
 - Change target to "\$75.00."

Financial Accountability Excellence

- Number of unaddressed significant audit findings:
 - Delete "unaddressed."

Continuous Quality Improvement

- Improve workflow processes (SOP) per year:
 - Delete measure and address through development of procedure manuals available to all EIERA staff.

Communications Practices improved

- Project information on Web site by deadline:
 - Delete measure and address through the EIERA Communications Plan.

Increase Staff capacity

- Percentage of staff training plans developed:
 - Change measure to "Percentage of staff training plans implemented."
 - Change target to "50 percent" for each EIERA staff member.

Scorecard measures not mentioned above remain the same. At the meeting, we will answer any questions you may have. We would also like to hear your thoughts on the measures relating to the Board.

Thank you.

CP:ge

Attachment

Attachment "A"

EIERA Balanced Scorecard

6/30/2014

Top 8 KPI

Middle 9 KPI

Bottom 8 KPI

↑ Performance Meets or Exceeds Target Expectations To Date

↔ Performance Neutral To Date

↓ Performance Below Target Expectations To Date

Improve Client Results						
	Measured	2013	YTD	Target	Rank	Progress
Client dollars saved	6/30/2014	\$31,672,156	\$74,262,041	\$25,000,000		↑
Total dollar amount of projects funded	6/30/2014	\$89,198,556	\$156,221,550	\$40,000,000		↑
Positive environmental impacts	TBD	-	-	-		NA
Improve Client Satisfaction						
		Baseline	YTD	Target	Rank	Progress
Client satisfaction ratings improved	12/31/2014	-	-	-		NA
Number of EIERA client referrals increased	9/30/2014	21	33	50		↓
Build Awareness of EIERA's Value						
		2013	YTD	Target	Rank	Progress
Survey targeted groups	9/30/2014	-	-	-		NA
Comparison of Focus Group results	9/30/2015	-	-	-		NA
# web hits	6/30/2014	50,549	5,895	10,000		↓
# of applications for financing	6/30/2014	17	7	15		↓
Create Sustainable Funding Model/Enhance Financial Strength						
		2013	YTD	Target	Rank	Progress
Total Authority revenue increased	6/30/2014	643,783	653,953	1,300,000		↓
Diversification of revenues increased (<25%)	6/30/2014	49%	54%	25%		↓
Decrease average cost of services	6/30/2014	\$ 93.50	\$ 71.42	<\$93.5		↑
Financial Accountability Excellence						
		Previous	YTD	Target	Rank	Progress
# of unaddressed significant audit findings	12/31/2014	0	0	0		↑
Enhance Partnerships and Relationships						
		Baseline	YTD	Target	Rank	Progress
Partner Interest in working with the EIERA	6/30/2014	2	5	8		↓
Continuous Quality Improvement						
		Previous	YTD	Target	Rank	Progress
Timeliness of critical documents by deadline	6/30/2014	95%	93%	95%		↓
% of final critical documents with errors (< 5%)	6/30/2014	4%	3%	5%		↑
Improve workflow processes (SOP) per year	12/31/2014	3	5	5		↑
Communications Practices improved						
		Previous	YTD	Target	Rank	Progress
# contacts generating results	6/30/2014	12%	12%	10%		↑
Meeting materials on website by deadline	6/30/2014	75%	100%	95%		↑
Project Information on Website by deadline	12/31/2014	-	0	90%		↓
Increase Board involvement						
		Baseline	YTD	Target	Rank	Progress
Survey on Board informed input	6/30/2014	-	-	50%		NA
Leads provided by Board which are pursued	9/30/2014	0	1	?		↑
Increase Staff capacity						
		Previous	YTD	Target	Rank	Progress
Reduce inefficient use of staff time	3/31/2015	20	32	16		↓
% of identified gaps addressed	6/30/2014	-	75%	50%		↑
% of staff training plans completed	9/30/2014	-	100%	80%		↑