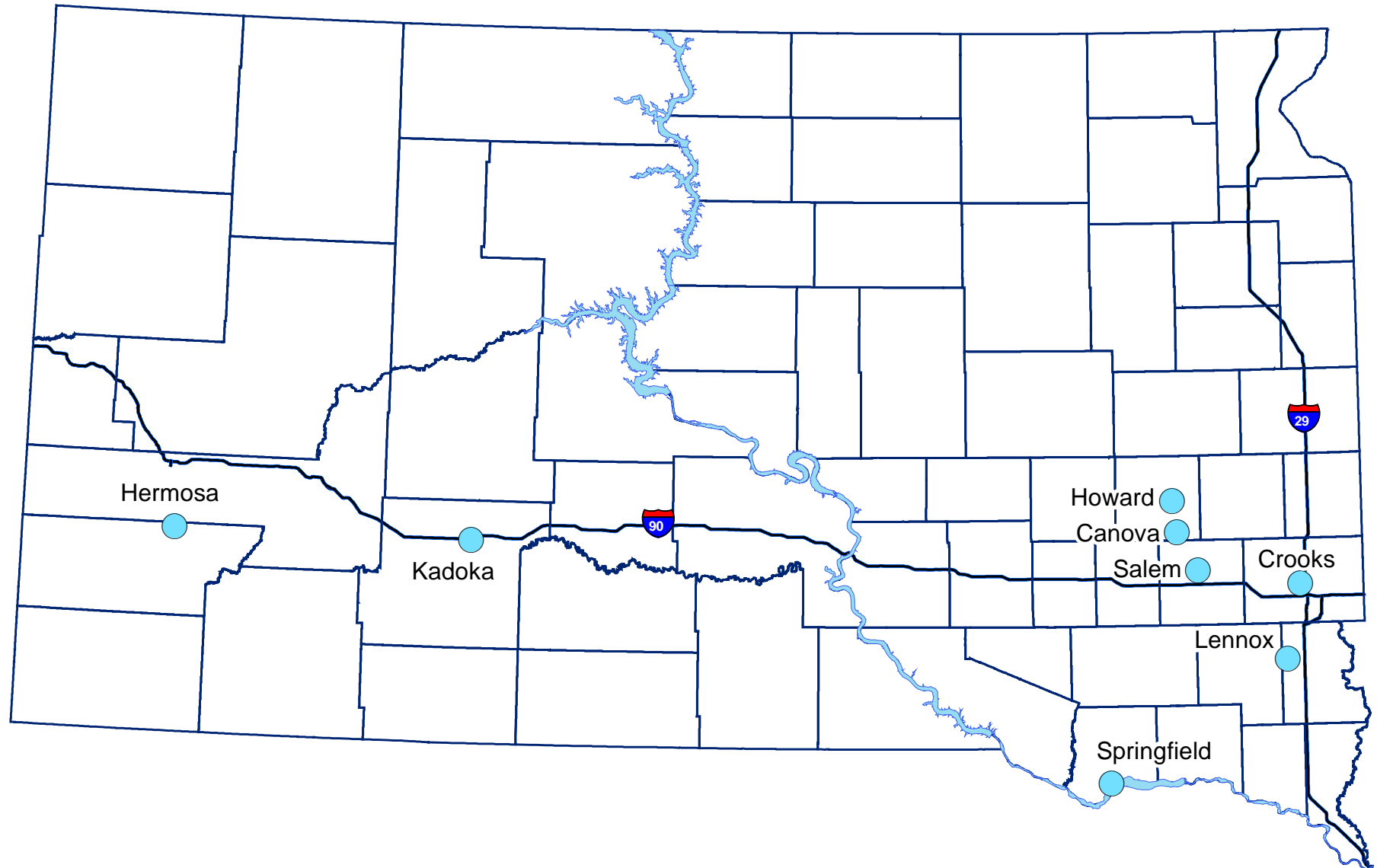


State Water Plan Applications

March 2021



Staff is recommending that the following projects be placed on the State Water Facilities Plan:

- Canova
- Crooks
- Hermosa
- Howard - Water
- Howard - Wastewater
- Kadoka
- Lennox - Water
- Lennox - Wastewater
- Salem
- Springfield

Staff is recommending that the following projects be added to *Attachment I – Project Priority* list of the 2021 Clean Water SRF Intended Use Plan:

Priority Points	Loan Recipient	Estimated Loan Amount	Expected Loan Rate & Term
10	Howard	\$4,399,000	2.125%, 30 years
9	Lennox	\$2,734,000	2.125%, 30 years
9	Roscoe	\$1,170,834	2.125%, 30 years
8	Kadoka	\$772,820	2.125%, 30 years
7	Crooks	\$2,855,000	2.125%, 30 years
7	Salem	\$766,000	2.125%, 30 years

Staff is recommending that the following projects be added to *Attachment I – Project Priority* list of the 2021 Drinking Water SRF Intended Use Plan:

Priority Points	Loan Recipient	Estimated Loan Amount	Expected Loan Rate & Term
143	Hermosa	\$6,437,000	1.625%, 30 years
28	Roscoe	\$622,743	1.875%, 30 years
19	Howard	\$2,610,000	1.875%, 30 years
15	Lennox	\$812,000	1.875%, 30 years
10	Groton	\$1,326,000	2.125%, 30 years
7	Canova	\$411,000	2.125%, 30 years

Staff is recommending that the following projects be added to *Attachment I – Project Priority* list of the 2020 Clean Water SRF Intended Use Plan:

Priority Points	Loan Recipient	Estimated Loan Amount	Expected Loan Rate & Term
14	Waubay	\$2,135,000	2.125%, 30 years
8	Cresbard	\$3,124,127	2.125%, 30 years

Staff is recommending that the following projects be added to *Attachment I – Project Priority* list of the 2020 Drinking Water SRF Intended Use Plan:

Priority Points	Loan Recipient	Estimated Loan Amount	Expected Loan Rate & Term
117	Cresbard	\$2,068,305	1.625%, 30 years
28	Roscoe	\$622,743	1.875%, 30 years
18	Chancellor	\$2,588,000	1.875%, 30 years
3	Faith	\$2,274,000	1.875%, 30 years

March 2021

Available Funds Summary

CONSOLIDATED WATER FACILITIES CONSTRUCTION PROGRAM

Available Prior Year Funds (7-Jan-2021):	\$	1,181,234
2021 Omnibus Appropriation:	\$	10,000,000
Reversions:	\$	268,309
Available for Award:	<u>\$</u>	<u>11,449,543</u>

DRINKING WATER SRF LOANS

Available Prior Year Funds (30-Sept-2020):	\$	11,497,516
FFY-21 Cap Grant & Match:	\$	12,686,160
Projected Repayments and Cash:	\$	11,200,000
Leveraged Bonds:	\$	-
Deobligations/Recissions:	\$	1,248,072
FFY-21 Awards to Date:	\$	(8,147,000)
Available for Award:	<u>\$</u>	<u>28,484,748</u>

DRINKING WATER SRF PRINCIPAL FORGIVENESS

Prior Year Principal Forgiveness Allocations:	\$	42,773,740
FFY-21 Maximum Allocation:	\$	1,540,140
Reverted Principal Forgiveness:	\$	-
Awarded to Date:	\$	(41,186,198)
Available For Award:	<u>\$</u>	<u>3,127,682</u>
Princ. Forg. for Disadvantaged Communities:	\$	16,003,250
FFY-21 Maximum Allocation:	\$	3,850,350
Reverted Principal Forgiveness:	\$	-
Awarded to Date:	\$	(15,352,600)
Available For Award:	<u>\$</u>	<u>4,501,000</u>
Total Available for Award:	<u>\$</u>	<u>7,628,682</u>

March 2021

Available Funds Summary

CLEAN WATER SRF WATER QUALITY GRANTS

Available Prior Year Funds (7-Jan-2021):	\$	179,323
2021 IUP Allocation:	\$	1,250,000
Reversions:		
2021 SCPG Allotment:	\$	(100,000)
Awarded to Date:	\$	(200,000)
Available for Award:	\$	<u>1,129,323</u>

WASTEWATER FACILITY GRANTS

BUILD AMERICA BONDS (BABs) FEDERAL SUBSIDY PAYMENTS

Available Prior Year Funds (7-Jan-2021):	\$	2,000,000
Reversions:	\$	-
Awarded to Date:	\$	(1,287,000)
Available for Award:	\$	<u>713,000</u>

CLEAN WATER SRF LOANS

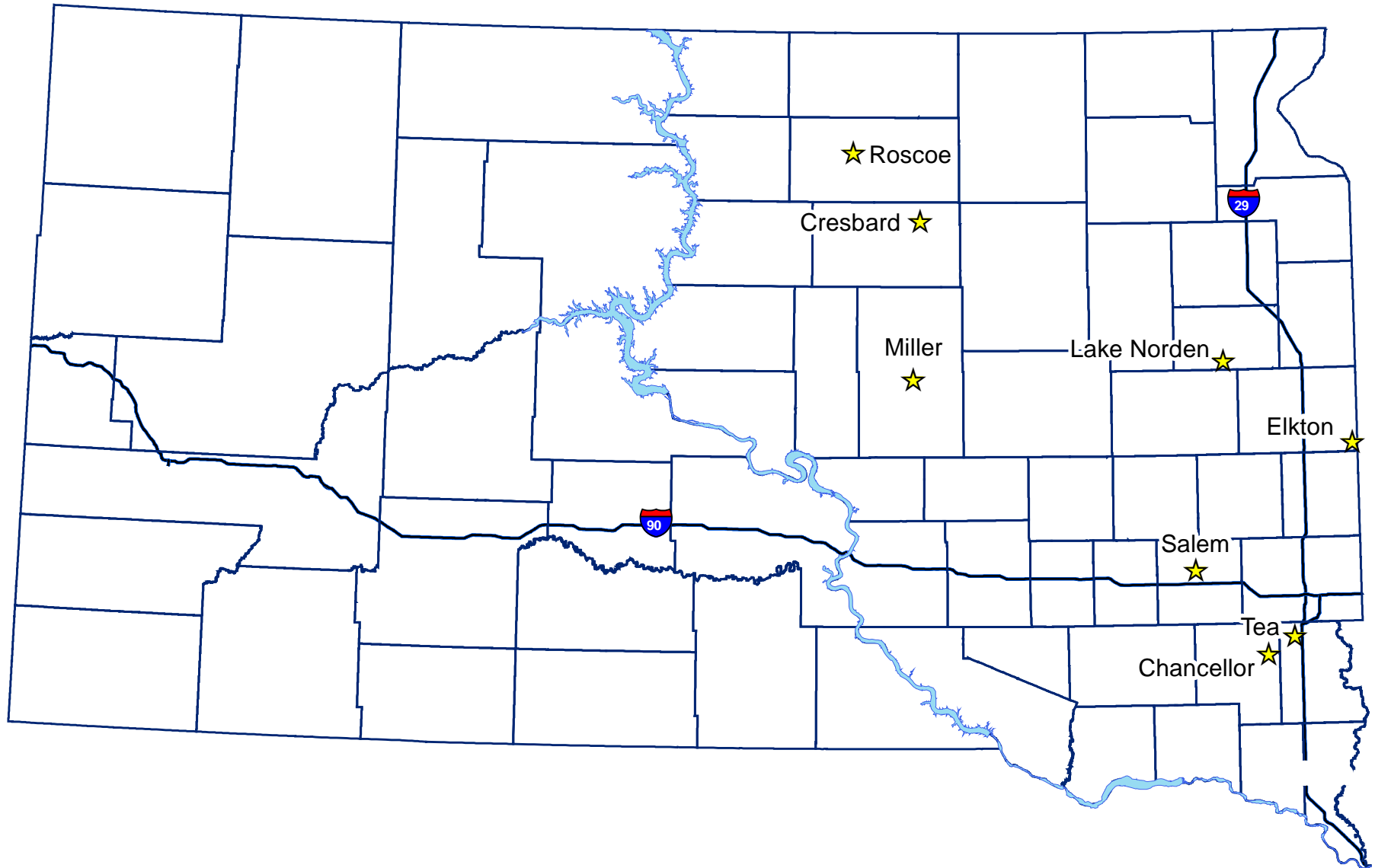
Available Prior Year Funds (30-Sept-2020):	\$	63,406,691
FFY-21 Cap Grant & Match:	\$	8,814,546
Projected Repayments and Cash:	\$	6,900,000
Leveraged Bonds:	\$	-
Deobligations/Recissions:	\$	3,453,442
FFY-21 Awards to Date:	\$	-
Available For Award:	\$	<u>82,574,679</u>

CLEAN WATER SRF PRINCIPAL FORGIVENESS

Prior Year Principal Forgiveness Allocations:	\$	25,431,899
FFY-21 Maximum Allocation:	\$	3,111,600
Reverted Principal Forgiveness:	\$	35,386
Awarded to Date:	\$	(22,492,419)
Available For Award:	\$	<u>6,086,466</u>

Combined Funding Applications

March 2021



SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION FINANCIAL ANALYSIS SUMMARY

APPLICANT: Chancellor CW-03

Total Project Cost:	\$3,789,000
BWNR Funding Assistance Requested:	\$3,489,000
Rate/Term:	2.125%/30 years
Security Pledged For Repayment Of Loan:	Project Surcharge

Staff Analysis

- 1) If funding is provided as all loan, Chancellor would have to establish a surcharge of \$111.10/account.
- 2) Chancellor's current rate is flat fee of \$31. This rate has not been covering operating costs. Chancellor needs to increase the current rate to \$40 to cover operating costs. With no subsidy, rates would be approximately \$151/month.
- 3) Based on the staff recommendation, a surcharge of \$15 will be required. Staff analysis indicates that the required monthly rate increase to cover operating costs and the surcharge for this loan will bring rates to \$55.00.

Funding Recommendation: Award a \$470,000 Clean Water State Revolving Fund loan at 2.125% for 30 years, a \$2,000,000 Consolidated grant, and a \$1,019,000 Water Quality Grant.

Debt Service Coverage: 110% based on a surcharge of \$15 per user.

Loan Contingencies:

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

Grant Special Condition:

- 1) Grant funds for reimbursement of project costs must be drawn concurrently with the Clean Water SRF loan funds.

DRINKING WATER FACILITIES FUNDING APPLICATION FINANCIAL ANALYSIS SUMMARY

APPLICANT: Chancellor DW-02

Total Project Cost:	\$2,588,000
BWNR Funding Assistance Requested:	\$2,288,000
Rate/Term:	1.875%/30 years
Security Pledged For Repayment Of Loan:	Project Surcharge

Staff Analysis

- 1) If funding is provided as all loan, Chancellor would have to establish a surcharge of \$70.50/account.
- 2) Chancellor's current rate is \$51/5,000 gallons. This would bring rates to \$121.50/5,000 gallons.
- 3) Based on the staff recommendation, a surcharge of \$7.35 will be required bringing rates to \$58.35. However staff analysis indicates that Chancellor can restructure current rates and have a rate of \$55.00 or less.

Funding Recommendation: Award a \$2,288,000 Drinking Water SRF loan at 1.875% for 30 years with 89.6% principal forgiveness not to exceed \$2,050,000.

Debt Service Coverage: 110% based on a surcharge of \$7.35 per user

Loan Contingencies:

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.
- 3) Contingent upon receipt of the 2021 Drinking Water State Revolving Fund capitalization grant from EPA.

SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION FINANCIAL ANALYSIS SUMMARY

APPLICANT: Cresbard CW-01

Total Project Cost:	\$3,124,127
BWNR Funding Assistance Requested:	\$3,124,127
Rate/Term:	2.125%/30 Years
Security Pledged For Repayment Of Loan:	Project Surcharge

Staff Analysis

- 1) If funding is provided as all loan, the city will have to establish a surcharge of approximately \$155.84 per month. When added to the current flat rate of \$34.00, users would be paying a rate of \$189.84.
- 2) At the recommended funding level, a surcharge of \$38.00 would be required for repayment of the loan, but staff analysis indicates that by restructuring rates, monthly rates of \$55 would be sufficient to repay the loan and operate the system.

Funding Recommendation: Award a \$3,124,000 Clean Water State Revolving fund loan at 2.125% for 30 years with up to 75.7 percent principal forgiveness not to exceed \$2,363,000.

Debt Service Coverage: 110% with a surcharge of \$38.00 per user

Loan Contingencies:

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.
- 3) Contingent upon the receipt of the 2021 Clean Water State Revolving Fund Capitalization Grant from EPA.

DRINKING WATER FACILITIES FUNDING APPLICATION FINANCIAL ANALYSIS SUMMARY

APPLICANT: Cresbard DW-01

Total Project Cost:	\$2,068,305
BWNR Funding Assistance Requested:	\$2,068,305
Rate/Term:	2.125%/30 Years
Security Pledged For Repayment Of Loan:	Surcharge

Staff Analysis

- 1) If funding is provided as all loan, the city will have to establish a surcharge of approximately \$93.97 per month. When added to the current rate of \$38.50/5,000 gallons, it would result in a rate of \$132.47 per user.
- 2) A surcharge of \$3.15 per user is required at the recommended funding level, but staff analysis indicates that the city will have to increase their base rate to \$55.00 to cover O&M which would result in a total rate of \$58.15/5,000 gallons.

Funding Recommendation: Award a \$2,000,000 Drinking Water State Revolving Fund loan with 100% principal forgiveness and award a \$68,000 Consolidated Loan at 2.125% for 30 Years.

Debt Service Coverage: 100% based on a surcharge of \$3.15 per user

Loan Contingencies:

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.
- 3) Contingent upon the receipt of the 2021 Drinking Water State Revolving Fund Capitalization Grant from EPA.

**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION
FINANCIAL ANALYSIS SUMMARY**

APPLICANT: Elkton CW-03

Total Project Cost:	\$2,165,000
BWNR Funding Assistance Requested:	\$2,165,000
Rate/Term:	2.125%/30 years
Security Pledged For Repayment Of Loan:	Project Surcharge

Staff Analysis

- 1) If funding is provided as all loan, Elkton would have to establish a surcharge of \$26.95/account.
- 2) Elkton's current rate is \$50.30/5,000 gallons. With no subsidy Elkton's rates would be \$77.25/5,000 gallons.
- 3) Based on the staff recommendation, a surcharge of \$4.80 will be required. The surcharge for this loan will bring rates to \$55.10.

Funding Recommendation: Award a \$383,000 Clean Water State Revolving Fund loan at 2.125% for 30 years, a \$1,671,000 Consolidated grant, and a \$111,000 Build America Bond grant.

Debt Service Coverage: 110% based on a surcharge of \$4.80 per user

Loan Contingencies:

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

Grant Special Condition:

- 1) Grant funds for reimbursement of project costs must be drawn concurrently with the Clean Water SRF loan funds.

DRINKING WATER FACILITIES FUNDING APPLICATION FINANCIAL ANALYSIS SUMMARY

APPLICANT: Elkton DW-02

Total Project Cost:	\$2,587,000
BWNR Funding Assistance Requested:	\$2,587,000
Rate/Term:	2.125%/30 years
Security Pledged For Repayment Of Loan:	Project Surcharge

Staff Analysis

- 1) If funding is provided as all loan, Elkton would have to establish a surcharge of \$32.10/account.
- 2) Elkton's current rate is \$47.90/5,000 gallons. This would bring rates to \$86.90/5,000 gallons.
- 3) Based on the staff recommendation, a surcharge of \$9.55 will be required bringing rates to \$57.45. However staff analysis indicates that Elkton can restructure current rates and have a rate of \$55.00.

Funding Recommendation: Award a \$2,587,000 Drinking Water State Revolving Fund loan at 2.125% for 30 years with 70.4% principal forgiveness not to exceed \$1,820,000.

Debt Service Coverage: 110% based on a surcharge of \$9.55 per user

Loan Contingencies:

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.
- 3) Contingent upon receipt of the 2021 Drinking Water State Revolving Fund capitalization grant from EPA.

SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION FINANCIAL ANALYSIS SUMMARY

APPLICANT: Lake Norden CW-03

Total Project Cost:	\$2,580,000
BWNR Funding Assistance Requested:	\$2,580,000
Rate/Term:	2.125% / 30 years
Security Pledged For Repayment Of Loan:	Project Surcharge

Staff Analysis

- 1) Lake Norden's current rates are \$54.40 for 5,000 gallons usage. If funding is provided as all loan, the city will have to establish a surcharge of approximately \$37.22 per month.
- 2) The surcharge required for repayment of the net loan of \$910,000 is \$13.15. Staff analysis indicates that by restructuring rates, the existing rates would be sufficient to repay the loan and operate the system.

Funding Recommendation: \$1,435,000 Clean Water SRF loan at 2.125% for 30 years with 36.6% principal forgiveness not to exceed \$525,000 and a Consolidated grant for \$1,145,000.

Debt Service Coverage: 110% based on a surcharge of \$13.15.

Loan Contingencies:

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.
- 3) Contingent upon receipt of the 2021 Clean Water State Revolving Fund capitalization grant from EPA.

Grant Special Condition:

- 1) Grant funds for reimbursement of project costs must be drawn concurrently with the Clean Water SRF loan funds.

DRINKING WATER FACILITIES FUNDING APPLICATION FINANCIAL ANALYSIS SUMMARY

APPLICANT: Lake Norden DW-03

Total Project Cost:	\$2,519,300
BWNR Funding Assistance Requested:	\$2,019,300
Rate/Term:	1.625% / 30 years
Security Pledged For Repayment Of Loan:	Project Surcharge

Staff Analysis

- 1) Lake Norden received a \$500,000 grant through the Governor's Office of Economic Development's Local Infrastructure Improvement Program.
- 2) Current residential water rates in Lake Norden are \$35.51 for 5,000 gallons usage. The surcharge required for repayment of the loan is \$27.25 per user. Staff analysis indicates that by restructuring rates, monthly rates of \$55 would be sufficient to repay the loan and operate the system.

Funding Recommendation: \$2,019,000 Drinking Water SRF loan at 1.625% for 30 years.

Debt Service Coverage: 110% with a surcharge that generates \$93,711 revenue annually.

Loan Contingencies:

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION
FINANCIAL ANALYSIS SUMMARY**

APPLICANT: Miller

Total Project Cost:	\$1,000,000
BWNR Funding Assistance Requested:	\$1,000,000
Rate/Term:	2.125%/30 years
Security Pledged For Repayment Of Loan:	Project Surcharge

Staff Analysis

- 1) Miller is requesting \$1,000,000 in additional funding for an ongoing sewer line replacement project. Miller received a \$1,875,000 Clean Water SRF loan and a \$2,000,000 Consolidated grant for Phase II of a sanitary sewer line replacement project.
- 2) As of March 3, 2021, there were \$134,750 of unspent funds for the Consolidated grant that expires on March 31, 2021. The engineering consultant is estimating a combined shortfall of approximately \$50,000 for the combined projects of Phase II and Phase III.
- 3) The grants and loans awarded for Phase III have been amended to include Phase II costs to address this shortfall. If a shortfall exists at the completion of Phase III, steps can be taken to address the situation at that time.

Funding Recommendation: Award a \$134,750 Consolidated grant.

DRINKING WATER FACILITIES FUNDING APPLICATION FINANCIAL ANALYSIS SUMMARY

APPLICANT: Miller

Total Project Cost:	\$1,000,000
BWNR Funding Assistance Requested:	\$1,000,000
Rate/Term:	2.125%/30 years
Security Pledged For Repayment Of Loan:	Project Surcharge

Staff Analysis

- 1) Miller is requesting \$1,000,000 in additional funding for an ongoing water line replacement project. Miller received a \$1,099,999 Drinking Water SRF loan and a \$1,300,000 Consolidated grant for Phase II of a water line replacement project.
- 2) As of March 3, 2021, there were \$112,700 of unspent funds for the Consolidated grant that expires on March 31, 2021. The engineering consultant is estimating a combined shortfall of approximately \$50,000 for the combined projects of Phase II and Phase III.
- 3) The grants and loans awarded for Phase III have been amended to include Phase II costs to address this shortfall. If a shortfall exists at the completion of Phase III, steps can be taken to address the situation at that time.

Funding Recommendation: Award a \$112,700 Consolidated grant.

SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION FINANCIAL ANALYSIS SUMMARY

APPLICANT: Roscoe CW-03

Total Project Cost:	\$1,170,834
BWNR Funding Assistance Requested:	\$1,170,834
Rate/Term:	2.125% / 30 years
Security Pledged For Repayment Of Loan:	Project Surcharge

Staff Analysis

- 1) Roscoe is requesting \$1,170,834 to provide additional funds for a project that was initially awarded in March of 2019. The project was bid in the summer of 2020; however, the bids came in over budget. Current rates in Roscoe are a \$50.00 flat rate.
- 2) At the recommended funding level, Roscoe will need to establish a \$5.10 surcharge for repayment of the \$220,000 loan.

Funding Recommendation: Award a \$220,000 Clean Water SRF loan at 2.125% for 30 years, a \$450,000 Consolidated grant and a \$500,000 Build American Bond grant.

Debt Service Coverage: 110% based on a surcharge of \$5.10 per user.

Loan Contingencies:

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

Grant Special Condition:

- 1) Grant funds for reimbursement of project costs must be drawn concurrently with the Clean Water SRF loan funds.

DRINKING WATER FACILITIES FUNDING APPLICATION FINANCIAL ANALYSIS SUMMARY

APPLICANT: Roscoe DW-02

Total Project Cost:	\$2,883,743
BWNR Funding Assistance Requested:	\$622,743
Rate/Term:	1.875% / 30 years
Security Pledged For Repayment Of Loan:	Project Surcharge

Staff Analysis

- 1) Roscoe is requesting \$622,743 to provide additional funds for a project that was initially awarded in March of 2019. The project was bid in the summer of 2020; however, the bids came in over budget. Current rates in Roscoe are \$52.75 for 5,000 gallons usage.
- 2) At the recommended funding level, Roscoe will need to establish a \$5.15 surcharge for repayment of the net loan of \$228,000.

Funding Recommendation: Award a \$622,000 Drinking Water SRF loan at 1.875% for 30 years with 63.4 percent as principal forgiveness not to exceed \$394,000.

Debt Service Coverage: 110% based on a surcharge of \$5.15 per user

Loan Contingencies:

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.
- 3) Contingent upon receipt of the 2021 Drinking Water State Revolving Fund capitalization grant from EPA.

**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION
FINANCIAL ANALYSIS SUMMARY**

APPLICANT: Salem CW-04

Total Project Cost:	\$1,128,000
BWNR Funding Assistance Requested:	\$1,128,000
Rate/Term:	2.125%/30 years
Security Pledged For Repayment Of Loan:	Project Surcharge

Staff Analysis

- 1) If funding is provided as all loan, Salem will have to enact a surcharge of \$7.15.
- 2) Current rates are a \$41 flat fee. The required surcharge will bring rates to \$48.15 per month.

Funding Recommendation: Award a \$1,128,000 Clean Water State Revolving Fund loan at 2.125% for 30 years.

Debt Service Coverage: 110% based on a surcharge of \$7.15 per user.

Loan Contingencies:

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

DRINKING WATER FACILITIES FUNDING APPLICATION FINANCIAL ANALYSIS SUMMARY

APPLICANT: Salem DW-05

Total Project Cost:	\$439,000
BWNR Funding Assistance Requested:	\$439,000
Rate/Term:	1.875%/30 years
Security Pledged For Repayment Of Loan:	Project Surcharge

Staff Analysis

- 1) If funding is provided as all loan, Salem would have to establish a surcharge of \$2.65/account. Salem's current rate is \$61.76/5,000 gallons.
- 2) Staff analysis indicates Salem can restructure its current rate to offset the surcharge and not have to raise rates.

Funding Recommendation: Award a \$439,000 Drinking Water SRF loan at 1.875% for 30 years

Debt Service Coverage: 110% based on a surcharge of \$2.65 per user

Loan Contingencies:

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION
FINANCIAL ANALYSIS SUMMARY**

APPLICANT: Tea CW-10

Total Project Cost:	\$1,402,000
BWNR Funding Assistance Requested:	\$1,402,000
Rate/Term:	2.125%/30 Years
Security Pledged For Repayment Of Loan:	System Revenue

Staff Analysis

- 1) If all funding is provided as loan, the city would have 160% coverage based on the current rate of \$45.00 for 5,000 gallons usage.

Funding Recommendation: Award a \$1,402,000 Clean Water SRF loan at 2.125% for 30 years.

Debt Service Coverage: 160% at current rates.

Loan Contingencies:

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.

**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION
FINANCIAL ANALYSIS SUMMARY**

APPLICANT: Tea CW-09

Total Project Cost:	\$8,394,000
BWNR Funding Assistance Requested:	\$8,394,000
Rate/Term:	2.125%/30 Years
Security Pledged For Repayment Of Loan:	Surcharge

Staff Analysis

- 1) The surcharge required for repayment of this loan is \$16.25. Current residential wastewater rates in Tea are a \$42.00 flat rate which would bring overall rates to \$58.25.

Funding Recommendation: Award a \$8,394,000 Clean Water State Revolving Fund loan at 2.125% for 30 years.

Debt Service Coverage: 110% with a surcharge of \$16.25 per user

Loan Contingencies:

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

**DRINKING WATER FACILITIES FUNDING APPLICATION
FINANCIAL ANALYSIS SUMMARY**

APPLICANT: Tea DW-03

Total Project Cost:	\$790,000
BWNR Funding Assistance Requested:	\$790,000
Rate/Term:	2.125%/30 Years
Security Pledged For Repayment Of Loan:	System Revenue

Staff Analysis

- 1) If all funding is provided as loan, the city would have 161% coverage based on the current rate of \$32.00 for 5,000 gallons usage.

Funding Recommendation: Award a \$790,000 Drinking Water SRF loan at 2.125% for 30 years.

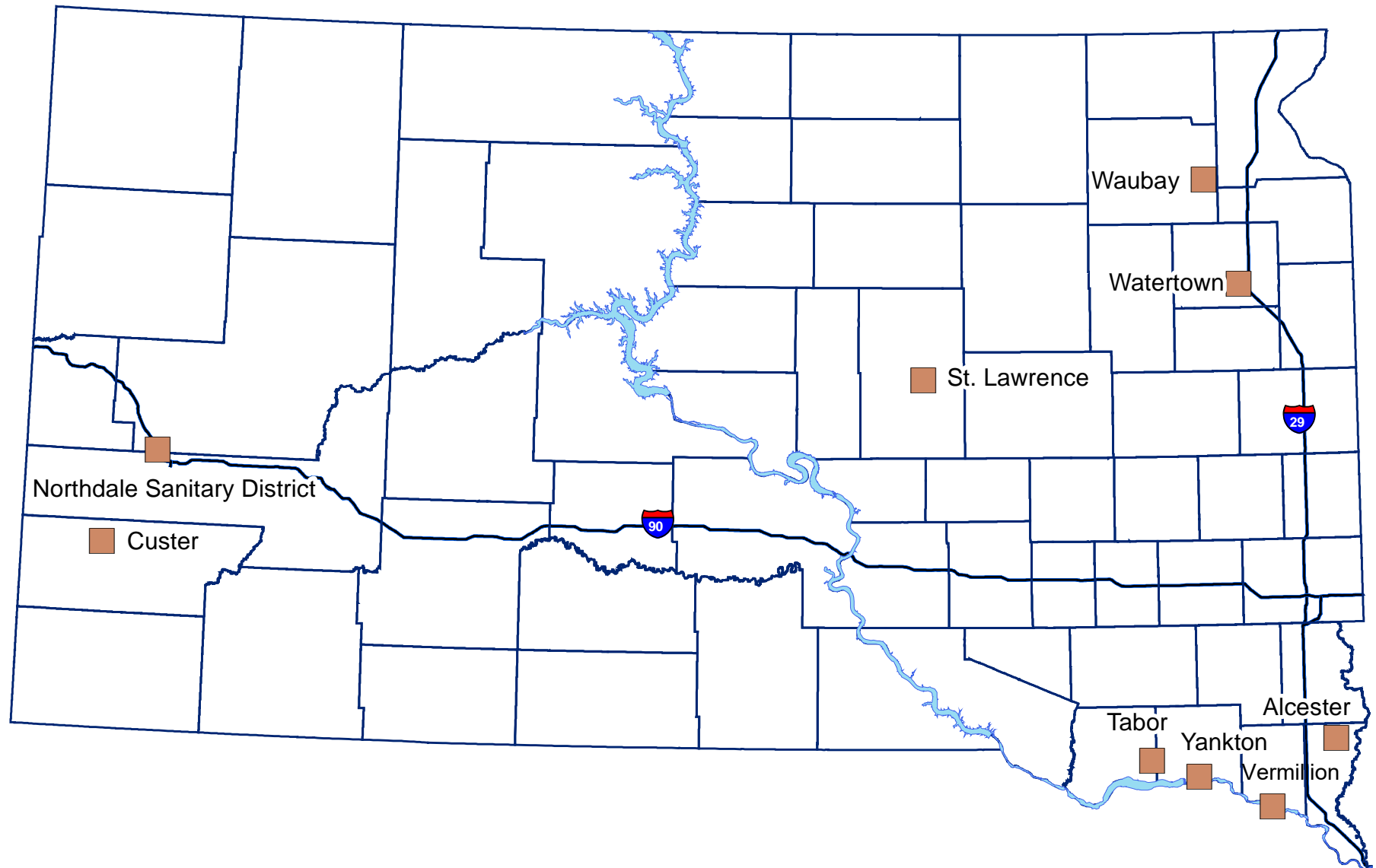
Debt Service Coverage: 161% the current rate of \$32.00/5,000 gallons

Loan Contingencies:

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.

Sanitary/Storm Sewer Facilities Funding Applications

March 2021



SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION FINANCIAL ANALYSIS SUMMARY

APPLICANT: Alcester CW-01

Total Project Cost:	\$3,710,000
BWNR Funding Assistance Requested:	\$3,710,000
Rate/Term:	2.125%/30 years
Security Pledged For Repayment Of Loan:	Project Surcharge

Staff Analysis

- 1) If funding is provided as all loan, the city will have to establish a surcharge of approximately \$34.90 per month. When added to their current rates of \$51.98, Alcester would be paying \$86.88 for 5,000 gallons usage.
- 2) Based on the staff recommendation, a surcharge of \$10.00 will be required. Staff analysis indicates that by restructuring rates, monthly rates of \$55.00 or less would be sufficient to repay the loan and operate the system.

Funding Recommendation: Award a \$3,710,000 Clean Water State Revolving Fund loan at 2.125% for 30 years with 71.5 percent as principal forgiveness not to exceed \$2,650,000.

Debt Service Coverage: 110% based on a surcharge of \$10.00

Loan Contingencies:

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.
- 3) Contingent upon receipt of the 2021 Clean Water State Revolving Fund capitalization grant from EPA.

**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION
FINANCIAL ANALYSIS SUMMARY**

APPLICANT: Watertown CW-13

Total Project Cost:	\$2,500,000
BWNR Funding Assistance Requested:	\$2,500,000
Rate/Term:	2.0%/20 Years
Security Pledged For Repayment Of Loan:	Project Surcharge

Staff Analysis

- 1) If all funding is provided as loan, Watertown would have to establish a surcharge of approximately \$1.30. Current rates in Watertown are \$27.30/5,000 gallons. The surcharge would increase rates to \$28.60/5,000 gallons.

Funding Recommendation: Award a \$2,500,000 Clean Water State Revolving Fund loan at 2.0% for 20 Years.

Debt Service Coverage: 110% with a surcharge of \$1.30 per user

Loan Contingencies:

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION
FINANCIAL ANALYSIS SUMMARY**

APPLICANT: Yankton CW-05

Total Project Cost:	\$10,028,400
BWNR Funding Assistance Requested:	\$3,500,000
Rate/Term:	2.0%/20 years
Security Pledged For Repayment Of Loan:	System Revenue

Staff Analysis

- 1) If funding is provided as all loan, Yankton's current rate of \$45.22/5,000 gallons is estimated to provide 280% coverage.

Funding Recommendation: Award a \$3,500,000 Clean Water SRF loan at 2.0% for 20 years.

Debt Service Coverage: 280% coverage based on current rate of \$45.22/5,000 gallons.

Loan Contingencies:

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.

**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION
FINANCIAL ANALYSIS SUMMARY**

APPLICANT: Custer CW-05

Total Project Cost:	\$2,500,610
BWNR Funding Assistance Requested:	\$1,539,000
Rate/Term:	2.125%/30 years
Security Pledged For Repayment Of Loan:	Project Surcharge

Staff Analysis

- 1) If funding is provided as all loan, the city will have to establish a surcharge of approximately \$5.40 per month. When added to their current rates are \$37.45, Custer would be paying \$42.85 for 5,000 gallons usage.

Funding Recommendation: Award a \$1,539,000 Clean Water State Revolving Fund loan at 2.125% for 30 years.

Debt Service Coverage: 110% based on a surcharge of \$5.40 per user

Loan Contingencies:

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION
FINANCIAL ANALYSIS SUMMARY**

APPLICANT: Waubay CW-04

Total Project Cost:	\$2,135,000
BWNR Funding Assistance Requested:	\$1,365,000
Rate/Term:	2.125%/30 years
Security Pledged For Repayment Of Loan:	Project Surcharge

Staff Analysis

- 1) Waubay's current rate is a \$40 flat fee. The surcharge being collected for a loan awarded in 2015 is insufficient and needs to be increased by \$6.00 to \$46.00.
- 2) Based on staff recommendation, Waubay will have to establish a surcharge of \$11.85 bringing rates \$57.85/month.
- 3) Staff analysis shows that Waubay must increase existing surcharges to provide required 110% debt coverage. However by restructuring rates, staff analysis indicates that Waubay can keep rates at approximately \$55/month.

Funding Recommendation: Award a \$1,365,000 Clean Water State Revolving Fund loan at 2.125% for 30 years with 40.0% principal forgiveness not to exceed \$545,000.

Debt Service Coverage: 110% based on a \$11.85 surcharge per user

Loan Contingencies:

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.
- 3) Contingent upon receipt of the 2021 Clean Water State Revolving Fund capitalization grant from EPA.

**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION
FINANCIAL ANALYSIS SUMMARY**

APPLICANT: Vermillion CW-10

Total Project Cost:	\$4,166,763
BWNR Funding Assistance Requested:	\$500,000
Rate/Term:	2.0%/20 Years
Security Pledged For Repayment Of Loan:	Storm Sewer Revenue

Staff Analysis

- 1) If all funding is provided as loan, the city would have 625% coverage based on the current average annual fee of \$83.14 per parcel.

Funding Recommendation: Award a \$500,000 Clean Water State Revolving Fund loan at 2.0% for 20 years.

Debt Service Coverage: 625% based on current fees

Loan Contingencies:

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.

SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION FINANCIAL ANALYSIS SUMMARY

APPLICANT: Tabor CW-01

Total Project Cost: \$4,900,000

BWNR Funding Assistance Requested: \$4,150,000

Rate/Term: 2.125%/30 years

Security Pledged For Repayment Of Loan: Project Surcharge

Staff Analysis

- 1) If funding is provided as all loan, Tabor would have to establish a surcharge of \$80.30/account.
- 2) Tabor's current rate is a flat fee of \$29 that is scheduled to increase to \$33 in July. With no subsidy rates would be approximately \$113.50.
- 3) Based on staff recommendation, a surcharge of \$43.50 will be required. Staff analysis indicates that Tabor can restructure their current rate and have total rates of \$55.00 or less.

Funding Recommendation: Award a \$2,248,000 Clean Water SRF loan at 2.125% for 30 years and a \$1,902,000 Consolidated grant.

Debt Service Coverage: 110% based on a surcharge of \$43.50 per user.

Loan Contingencies:

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION FINANCIAL ANALYSIS SUMMARY

APPLICANT: Northdale Sanitary District

Total Project Cost:	\$440,000
BWNR Funding Assistance Requested:	\$440,000
Rate/Term:	2.0% / 20 years
Security Pledged For Repayment Of Loan:	Project Surcharge

Staff Analysis

- 1) Northdale Sanitary District recently submitted a request to change the terms to 2.0% for 20 years from 2.125% for 30 years.
- 2) If funding is provided as all loan, Northdale Sanitary District will have to enact a \$7.40 surcharge based on the funding recommendation.
- 3) Current rates are a \$34 flat fee which will bring rates to \$41.70 flat fee.

Funding Recommendation: Award a \$440,000 Consolidated loan at 2.0% for 20 years.

Debt Service Coverage: 100% based on a surcharge of \$7.40 per user.

Loan Contingencies:

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION FINANCIAL ANALYSIS SUMMARY

APPLICANT: Saint Lawrence CW-02

Total Project Cost:	\$2,487,000
BWNR Funding Assistance Requested:	\$2,487,000
Rate/Term:	2.125%/30 Years
Security Pledged For Repayment Of Loan:	Project Surcharge

Staff Analysis

- 1) Current wastewater rates in Saint Lawrence are a \$45.00 flat fee. The surcharge required for repayment of the loan is \$19.30. Staff analysis indicates that by restructuring rates, monthly rates of \$55 would be sufficient to meet debt obligations and operate the system.

Funding Recommendation: Award a \$396,000 Clean Water SRF loan at 2.125% for 30 years, a \$1,989,000 Consolidated grant, and a \$102,000 Clean Water Build America Bond Grant.

Debt Service Coverage: 110% with a \$19.30 surcharge per user.

Loan Contingencies:

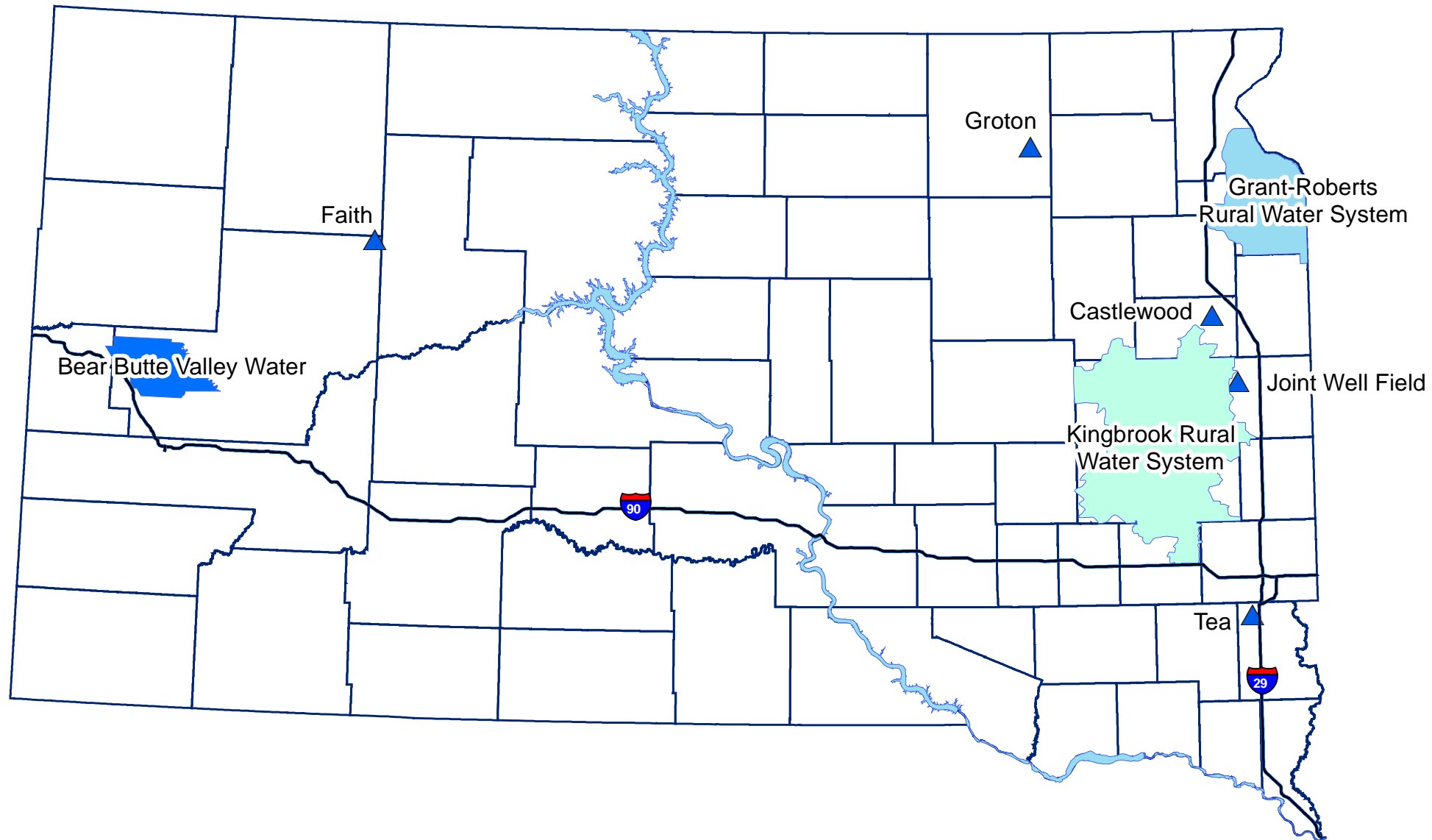
- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

Grant Special Condition:

- 1) Grant funds for reimbursement of project costs must be drawn concurrently with the Clean Water SRF loan funds.

Drinking Water Facilities Funding Applications

March 2021



DRINKING WATER FACILITIES FUNDING APPLICATION FINANCIAL ANALYSIS SUMMARY

APPLICANT: Bear Butte Valley Water, Inc. DW-01

Total Project Cost:	\$2,058,000
BWNR Funding Assistance Requested:	\$2,058,000
Rate/Term:	1.875%/30 Years
Security Pledged For Repayment Of Loan:	System Revenue

Staff Analysis

- 1) Current rates for Bear Butte Valley Water, Inc are \$112.15/7,000 gallons. Staff analysis indicates the expected revenue generated by the new users combined with the revenue currently being generated by existing users at existing rates provides a 130% coverage

Funding Recommendation: Award a \$2,058,000 Drinking Water State Revolving Fund loan at 1.875% for 30 years

Debt Service Coverage: 130% at the current rate of \$112.15/7,000 gallons

Loan Contingencies:

- 1) Contingent upon the Borrower adopting a resolution approving the form of the loan agreement, the promissory note, and the pledge of revenues for repayment of the loan.
- 2) Contingent upon the Borrower approving a security agreement and mortgage.
- 3) Contingent upon an Intercreditor Agreement being approved and executed by Rural Utilities Service, Bear Butte Valley Water, Inc and the District.

DRINKING WATER FACILITIES FUNDING APPLICATION FINANCIAL ANALYSIS SUMMARY

APPLICANT: Kingbrook Rural Water System DW-09

Total Project Cost:	\$393,100
BWNR Funding Assistance Requested:	\$360,000
Rate/Term:	1.625%/30 Years
Security Pledged For Repayment Of Loan:	System Revenue

Staff Analysis

- 1) This project will rehabilitate the water tower that provides individual service to the residents of Carthage. Current rates for Kingbrook RWS rural residential users for 7,000 gallons are \$67.15.
- 2) Kingbrook charges Carthage residents \$43.25 per 5,000 gallons usage. Based on the staff recommendation a surcharge of \$9.70 per user would be required, bringing the overall rates to \$52.95.

Funding Recommendation: Award a \$360,000 Drinking Water SRF loan at 1.625% for 30 years.

Debt Service Coverage: 143% based on current rates

Loan Contingencies:

- 1) Contingent upon the Borrower adopting a resolution approving the form of the loan agreement, the promissory note, and the pledge of revenues for repayment of the loan.
- 2) Contingent upon the Borrower approving a security agreement and mortgage.
- 3) Contingent upon an Intercreditor Agreement being approved and executed by Rural Utilities Service, Cobank, Kingbrook Rural Water System, and the District.

DRINKING WATER FACILITIES FUNDING APPLICATION FINANCIAL ANALYSIS SUMMARY

APPLICANT: Joint Well Field Inc. DW-01

Total Project Cost:	\$5,623,000
BWNR Funding Assistance Requested:	\$5,523,000
Rate/Term:	2.125%/30 years
Security Pledged For Repayment Of Loan:	System Revenue

Staff Analysis

- 1) Joint Well Field, Inc., is a jointly owned and operated water source and treatment facility that serves both Brookings-Deuel Rural Water System and Kingbrook Rural Water System. Current bulk water rates are \$1.10 per 1,000 gallons.
- 2) At the recommended loan level, staff analysis indicates that Joint Well Field will need rates of \$1.17 per 1,000 gallons to meet the 110 percent coverage requirement.

Funding Recommendation: Award a \$5,523,000 Drinking Water SRF loan at 2.125 percent for 30 years.

Debt Service Coverage: 110% based on rates of \$1.17 per 1,000 gallons.

Loan Contingencies:

- 1) Contingent upon the Borrower adopting a resolution approving the form of the loan agreement, the promissory note, and the pledge of revenues for repayment of the loan.
- 2) Contingent upon the Borrower establishing rates at a level sufficient to provide the required debt coverage.
- 3) Contingent upon the Borrower approving a security agreement and mortgage.
- 4) Contingent upon an Intercreditor Agreement being approved and executed by Cobank, Citizens State Bank, Joint Well Field and the District.

DRINKING WATER FACILITIES FUNDING APPLICATION FINANCIAL ANALYSIS SUMMARY

APPLICANT: Castlewood DW-01

Total Project Cost:	\$1,222,000
BWNR Funding Assistance Requested:	\$800,000
Rate/Term:	1.875%/30 years
Security Pledged For Repayment Of Loan:	Project Surcharge

Staff Analysis

- 1) If funding is provided as all loan, Castlewood would have to establish a surcharge of \$10.50/account.
- 2) Castlewood's current rate is \$32.70/5,000 gallons. The surcharge would bring rates to \$43.20.

Funding Recommendation: Award a \$800,000 Drinking Water SRF loan at 1.875% for 30 years.

Debt Service Coverage: 110% based on a surcharge of \$10.50 per user

Loan Contingencies:

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

DRINKING WATER FACILITIES FUNDING APPLICATION FINANCIAL ANALYSIS SUMMARY

APPLICANT: Groton DW-06

Total Project Cost:	\$1,326,000
BWNR Funding Assistance Requested:	\$1,326,000
Rate/Term:	2.125%/30 years
Security Pledged For Repayment Of Loan:	Project Surcharge

Staff Analysis

- 1) If funding is provided as all loan, Groton would have to establish a \$7.85 surcharge. Current water rates in Groton are \$56.95 for 5,000 gallons usage.
- 2) Staff analysis indicates that by restructuring rates, the current rate of \$56.95 would be sufficient to repay the loan and operate the system.

Funding Recommendation: Award a \$1,326,000 Drinking Water SRF loan at 2.125 percent for 30 years.

Debt Service Coverage: 110% based on a surcharge of \$7.85 per user

Loan Contingencies:

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing a surcharge at a level sufficient to provide the required debt coverage.

DRINKING WATER FACILITIES FUNDING APPLICATION FINANCIAL ANALYSIS SUMMARY

APPLICANT: Faith DW-01

Total Project Cost:	\$1,609,000
BWNR Funding Assistance Requested:	\$1,609,000
Rate/Term:	1.875%/30 years
Security Pledged For Repayment Of Loan:	System Revenue

Staff Analysis

- 1) If funding is provided as all loan, Faith would have to increase the current rate of \$47.71/5,000 gallons to approximately \$73.60/5,000 gallons.
- 2) A small portion of the increase is necessary to cover O&M costs which have been exceeding revenue.
- 3) Based on staff recommendation, Faith will have to increase rates to approximately \$56.10 based on the current rate structure. However rates of \$55 or less could be achieved by raising the base charge and lowering the usage charge.

Funding Recommendation: Award a \$1,609,000 Drinking Water SRF loan at 1.875% for 30 years with 68.4% principal forgiveness not to exceed \$1,099,000.

Debt Service Coverage: 110% based on increasing system revenue by 20%

Loan Contingencies:

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower establishing rates at a level sufficient to provide the required debt coverage.
- 3) Contingent upon receipt of the 2021 Drinking Water State Revolving Fund capitalization grant from EPA.

March 2021 Available Funds Summary

CONSOLIDATED WATER FACILITIES CONSTRUCTION PROGRAM

Available Prior Year Funds (7-Jan-2021):	\$ 1,181,234
2021 Omnibus Appropriation:	\$ 10,000,000
Reversions:	\$ 268,309
Available for Award:	\$ 11,449,543
Recommended:	\$ (9,912,450)
Balance:	\$ 1,537,093

DRINKING WATER SRF LOANS

Available Prior Year Funds (30-Sept-2020):	\$ 11,497,516
FFY-21 Cap Grant & Match:	\$ 12,686,160
Projected Repayments and Cash:	\$ 11,200,000
Leveraged Bonds:	\$ -
Deobligations/Recissions:	\$ 1,248,072
FFY-21 Awards to Date:	\$ (8,147,000)
Available for Award:	\$ 28,484,748
Recommended PF:	\$ (7,363,000)
Recommended Loan:	\$ (15,058,000)
Balance:	\$ 6,063,748

DRINKING WATER SRF PRINCIPAL FORGIVENESS

Prior Year Principal Forgiveness Allocations:	\$ 42,773,740
FFY-21 Maximum Allocation:	\$ 1,540,140
Reverted Principal Forgiveness:	\$ -
Awarded to Date:	\$ (41,186,198)
Available For Award:	\$ 3,127,682
Recommended:	\$ (2,862,000)
Balance:	\$ 265,682
Princ. Forg. for Disadvantaged Communities:	\$ 16,003,250
FFY-21 Maximum Allocation:	\$ 3,850,350
Reverted Principal Forgiveness:	\$ -
Awarded to Date:	\$ (15,352,600)
Available For Award:	\$ 4,501,000
Recommended:	\$ (4,501,000)
Balance:	\$ -
Total Balance:	\$ 265,682

March 2021 Available Funds Summary

CLEAN WATER SRF WATER QUALITY GRANTS

Available Prior Year Funds (7-Jan-2021):	\$ 179,323
2021 IUP Allocation:	\$ 1,250,000
Reversions:	\$ -
2021 SCPG Allotment:	\$ (100,000)
Awarded to Date:	<u>\$ (200,000)</u>
Available for Award:	\$ 1,129,323
Recommended:	<u>\$ (1,019,000)</u>
Balance:	\$ 110,323

WASTEWATER FACILITY GRANTS

BUILD AMERICA BONDS (BABs) FEDERAL SUBSIDY PAYMENTS

Available Prior Year Funds (7-Jan-2021):	\$ 2,000,000
Reversions:	\$ -
Awarded to Date:	<u>\$ (1,287,000)</u>
Available for Award:	\$ 713,000
Recommended:	<u>\$ (713,000)</u>
Balance:	\$ -

CLEAN WATER SRF LOANS

Available Prior Year Funds (30-Sept-2020):	\$ 63,406,691
FFY-21 Cap Grant & Match:	\$ 8,814,546
Projected Repayments and Cash:	\$ 6,900,000
Leveraged Bonds:	\$ -
Deobligations/Recissions:	\$ 3,453,442
FFY-21 Awards to Date:	<u>\$ -</u>
Available For Award:	\$ 82,574,679
Recommended PF:	\$ (6,083,000)
Recommended Loan:	<u>\$ (28,197,000)</u>
Balance:	\$ 48,294,679

CLEAN WATER SRF PRINCIPAL FORGIVENESS

Prior Year Principal Forgiveness Allocations:	\$ 25,431,899
FFY-21 Maximum Allocation:	\$ 3,111,600
Reverted Principal Forgiveness:	\$ 35,386
Awarded to Date:	<u>\$ (22,492,419)</u>
Available For Award:	\$ 6,086,466
Recommended:	<u>\$ (6,083,000)</u>
Balance:	\$ 3,466

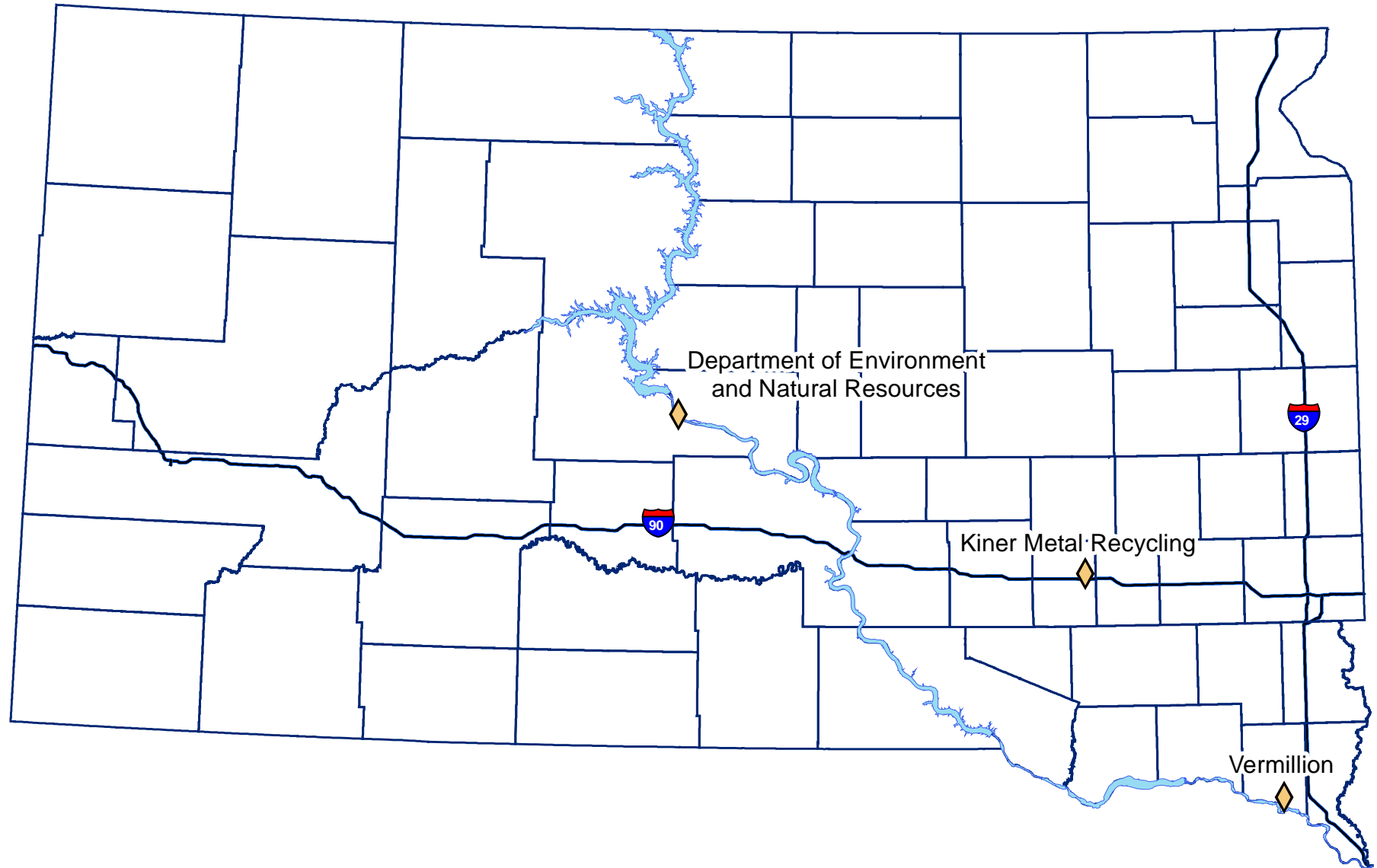
March 2021
Dedicated Solid Waste Management Fees

Solid Waste Management Program (SWMP)

Available Prior Year Funds (7-Jan-2021):	\$	1,276,242
2021 Omnibus Appropriation:	\$	2,500,000
Reversions:	\$	-
Available for Award:	\$	3,776,242

Solid Waste Management Program Funding Applications

March 2021



SOLID WASTE MANAGEMENT PROGRAM FUNDING APPLICATION FINANCIAL ANALYSIS SUMMARY

APPLICANT: SD Department of Environment and Natural Resources

Total Project Cost: \$600,000

BWNR Funding Assistance Requested: \$600,000

Rate/Term: NA

Security Pledged For Repayment Of Loan: NA

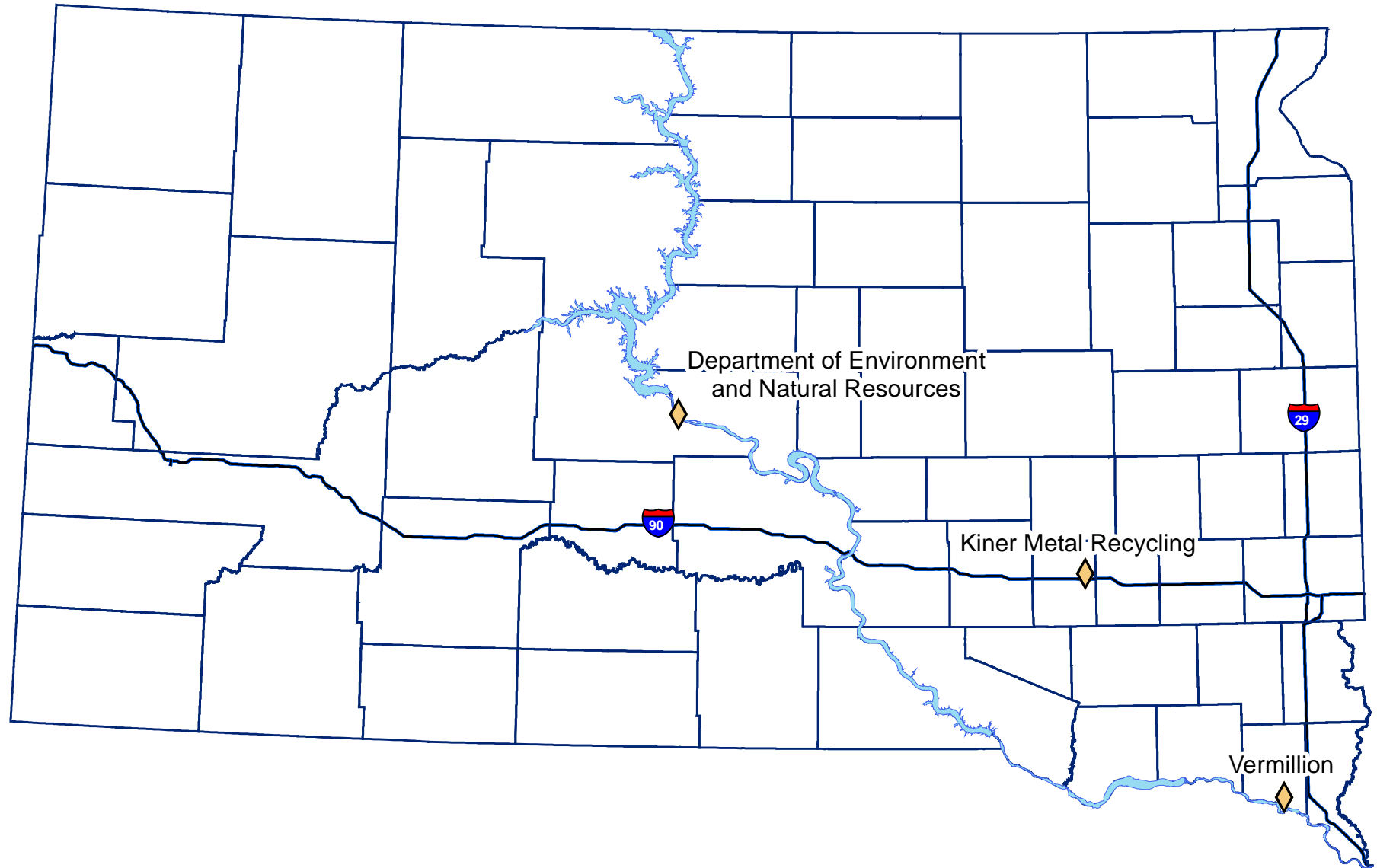
Staff Analysis

- 1) DENR is requesting grant funding for statewide Waste Tire and Solid Waste Cleanups
- 2) \$250,000 of funding is appropriated by 2021 House Bill 1264 and does not require local match. The remaining \$350,000 requires a 20% local match

Funding Recommendation: Award a \$250,000 SWMP Grant and a \$350,000 SWMP Grant for DENR distribution to local entities.

Solid Waste Management Program Funding Applications

March 2021



SOLID WASTE MANAGEMENT PROGRAM FUNDING APPLICATION FINANCIAL ANALYSIS SUMMARY

APPLICANT: Kiner Metal Recycling

Total Project Cost: \$88,675

BWNR Funding Assistance Requested: \$53,000

Rate/Term: NA

Security Pledged For Repayment Of Loan: NA

Staff Analysis

- 1) Kiner Metal Recycling is a private business that recycles scrap metal and is looking to expand their operation to include tire recycling.
- 2) Kiner Metal Recycling is requesting grant funding for the purchase of a tire shredder/mulcher/coloring machine to turn tire sidewalls into mulch and use remaining treads as roadbed material.
- 3) There are other tire recycling and reuse companies throughout the State of South Dakota.
- 4) The South Eastern Council of Governments performs loan analysis for private entities applying to the Solid Waste Management Program and conducted the financial review for the Kiner Metal Recycling application. Financial Information is considered Confidential in accordance with SDCL 46A-1-98 for private entities.

Funding Recommendation: No Funding

**SANITARY/STORM SEWER FACILITIES FUNDING APPLICATION
FINANCIAL ANALYSIS SUMMARY**

APPLICANT: Vermillion CW-09

Total Project Cost:	\$2,466,000
BWNR Funding Assistance Requested:	\$2,466,000
Rate/Term:	1.875%/10 Years
Security Pledged For Repayment Of Loan:	System Revenue

Staff Analysis

- 1) Vermillion submitted two applications, a Solid Waste Management Program application in the amount of \$500,000 and Sanitary Storm Sewer application in the amount of \$1,966,000.
- 2) If all funding is provided as loan, the city would have 347% coverage based on the current rate of \$51.00 per ton of municipal solid waste.

Funding Recommendation: Award a \$1,966,000 Clean Water State Revolving Fund loan at 1.875% for 10 years and award a \$500,000 Solid Waste Management Program Grant.

Debt Service Coverage: 347% based on current rates

Loan Contingencies:

- 1) Contingent upon the Borrower adopting a bond resolution and the resolution becoming effective.
- 2) Contingent upon the Borrower executing a revised Joint Powers Agreement

March 2021

Dedicated Solid Waste Management Fees

Solid Waste Management Program (SWMP)

Available Prior Year Funds (7-Jan-2021):	\$	1,276,242
2021 Omnibus Appropriation:	\$	2,500,000
Reversions:	\$	-
Available for Award:	\$	3,776,242
Recommended:	\$	(1,100,000)
Balance:	\$	2,676,242

Board of Water and Natural Resources

Meeting Calendar for SFY 2022

July 2021						
Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

August 2021						
Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

September 2021						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
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12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

October 2021						
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					1	2
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10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

November 2021						
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	1	2	3	4	5	6
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14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

December 2021						
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			1	2	3	4
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12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

January 2022						
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						1
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9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

February 2022						
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		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28					

March 2022						
Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

April 2022						
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					1	2
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10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

May 2022						
Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

June 2022						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		