

Drinking Water Board Packet

April 6, 2018

Agenda



State of Utah

GARY R. HERBERT
Governor

SPENCER J. COX
Lieutenant Governor

Department of
Environmental Quality

Alan Matheson
Executive Director

DIVISION OF DRINKING WATER
Marie E. Owens, P.E.
Director

Drinking Water Board
Betty Naylor, *Chair*
Roger G. Fridal, *Vice-Chair*
Brett Chynoweth
Jeff Coombs
Tage Flint
Eric Franson, P.E.
Brad Johnson
David Stevens, Ph.D.
Mark Whitney
Marie E. Owens, P.E.
Executive Secretary

DRINKING WATER EMERGENCY TELECONFERENCE BOARD MEETING

April 6, 2018 – 10:00 am
Multi Agency State Office Building
Arches South
195 North 1950 West
Salt Lake City, Utah 84116
Teleconference Phone No: 1-877-820-7831
Participant Passcode: 878776#

Marie Owens' Cell Phone #: (801) 505-1973

1. Call to Order
2. Roll Call
3. Financial Assistance Committee Report
 - A. SRF Applications
 - i. STATE:
 - ii. FEDERAL:
 - a) Rocky Ridge Town – Michael Grange
 - iii. Other:
4. Next Board Meeting:

Date: Friday, May 11, 2018
Time: 1:00 pm
Place: Multi Agency State Office Building
Board Room
195 North 1950 West
Salt Lake City, Utah 84116

5. Adjourn

In compliance with the American Disabilities Act, individuals with special needs (including auxiliary communicative aids and services) should contact Larene Wyss, Office of Human Resources, at: (801) 297-3828, TDD (801) 903-3978, at least five working days prior to the scheduled meeting.

Agenda Item

3(A)(ii)(a)

**DRINKING WATER BOARD
BOARD PACKET FOR CONSTRUCTION LOAN**

APPLICANT'S REQUEST:

On March 2, 2017, the Board authorized a loan of \$1,011,000 with \$405,000 in principal forgiveness, for a net repayable amount of \$606,000 to Rocky Ridge Town for the construction of a new well and a transmission line. The original board packet is included.

The Town is requesting an additional \$408,000 to complete the project. Their request is also attached, which includes details justifying the increase in costs. Among others, these include well construction taking longer than the contracted deadline, coordination with the railroad company, and other changes/improvements.

STAFF COMMENTS:

The local MAGI for Rocky Ridge Town is \$31,326 (73% of the state MAGI), and their estimated after project water bill is over 3% of the local MAGI. They do qualify as a hardship community to receive principal forgiveness and extended term. The original interest rate was 2.49% with a loan to grant ratio of 60/40.

Currently the DWB has a limited amount of principal forgiveness available. Therefore the recommended funding package includes a 0% loan and a lower principal forgiveness amount. This is equivalent to the original 60/40 ratio, which results in the same annual payment for the system.

FINANCIAL ASSISTANCE COMMITTEE RECOMMENDATION:

The Drinking Water Board authorize \$408,000 at interest/fee of 0% for 30 years with \$50,000 in Principal Forgiveness. The repayable amount would be \$358,000.

DRINKING WATER BOARD FINANCIAL ASSISTANCE EVALUATION

SYSTEM NAME: Rocky Ridge Town
 COUNTY: Utah
 PROJECT DESCRIPTION: new well & transmission line

FUNDING SOURCE: Federal SRF

88 % Loan & 12 % P.F.

ESTIMATED POPULATION:	790	NO. OF CONNECTIONS:	94 *	SYSTEM RATING:	APPROVED
CURRENT AVG WATER BILL:	\$77.35 *			PROJECT TOTAL:	\$408,000
CURRENT % OF AGI:	2.96%	FINANCIAL PTS:	52	LOAN AMOUNT:	\$358,000
ESTIMATED MEDIAN AGI:	\$31,326			PRINC. FORGIVE.:	\$50,000
STATE AGI:	\$43,196			TOTAL REQUEST:	\$408,000
SYSTEM % OF STATE AGI:	73%				

	@ ZERO % RATE 0%	@ RBBI MKT RATE 3.83%		AFTER REPAYMENT PENALTY & POINTS 0.00%
<u>SYSTEM</u>				
ASSUMED LENGTH OF DEBT, YRS:	30	30		30
ASSUMED NET EFFECTIVE INT. RATE:	0.00%	3.83%		0.00%
REQUIRED DEBT SERVICE:	\$11,933.33	\$20,277.98		\$11,933.33
*PARTIAL COVERAGE (15%):	\$0.00	\$0.00		\$0.00
*ADD. COVERAGE AND RESERVE (10%):	\$1,193.33	\$2,027.80		\$1,193.33
ANNUAL NEW DEBT PER CONNECTION:	\$139.65	\$237.30		\$139.65
O & M + FUNDED DEPRECIATION:	\$40,556.00	\$40,556.00		\$40,556.00
OTHER DEBT + COVERAGE:	\$64,352.50	\$64,352.50		\$64,352.50
REPLACEMENT RESERVE ACCOUNT:	\$5,198.57	\$5,615.80		\$5,198.57
ANNUAL EXPENSES PER CONNECTION:	\$1,171.35	\$1,175.79		\$1,171.35
TOTAL SYSTEM EXPENSES	\$123,233.73	\$132,830.07		\$123,233.73
TAX REVENUE:	\$6,000.00	\$6,000.00		\$6,000.00
<u>RESIDENCE</u>				
MONTHLY NEEDED WATER BILL:	\$109.25	\$117.76		\$109.25
% OF ADJUSTED GROSS INCOME:	4.19%	4.51%		4.19%

* Equivalent Residential Connections

Rocky Ridge Town

PROPOSED BOND REPAYMENT SCHEDULE

88 % Loan & 12 % P.F.

PRINCIPAL	\$358,000.00	ANTICIPATED CLOSING DATE	25-Apr-18
INTEREST	0.00%	FIRST P&I PAYMENT DUE	25-Apr-19
TERM	30	REVENUE BOND	
NOMIN. PAYMENT	\$11,933.33	PRINC. FORGIVE.:	\$50,000.00

YEAR	BEGINNING BALANCE	DATE OF PAYMENT	PAYMENT	PRINCIPAL	INTEREST	ENDING BALANCE	PAYM NO.
2018	\$358,000.00		\$0.00 *	\$0.00	\$0.00	\$358,000.00	0
2019	\$358,000.00		\$11,000.00	\$11,000.00	\$0.00	\$347,000.00	1
2020	\$347,000.00		\$11,000.00	\$11,000.00	\$0.00	\$336,000.00	2
2021	\$336,000.00		\$12,000.00	\$12,000.00	\$0.00	\$324,000.00	3
2022	\$324,000.00		\$12,000.00	\$12,000.00	\$0.00	\$312,000.00	4
2023	\$312,000.00		\$12,000.00	\$12,000.00	\$0.00	\$300,000.00	5
2024	\$300,000.00		\$12,000.00	\$12,000.00	\$0.00	\$288,000.00	6
2025	\$288,000.00		\$12,000.00	\$12,000.00	\$0.00	\$276,000.00	7
2026	\$276,000.00		\$12,000.00	\$12,000.00	\$0.00	\$264,000.00	8
2027	\$264,000.00		\$12,000.00	\$12,000.00	\$0.00	\$252,000.00	9
2028	\$252,000.00		\$12,000.00	\$12,000.00	\$0.00	\$240,000.00	10
2029	\$240,000.00		\$12,000.00	\$12,000.00	\$0.00	\$228,000.00	11
2030	\$228,000.00		\$12,000.00	\$12,000.00	\$0.00	\$216,000.00	12
2031	\$216,000.00		\$12,000.00	\$12,000.00	\$0.00	\$204,000.00	13
2032	\$204,000.00		\$12,000.00	\$12,000.00	\$0.00	\$192,000.00	14
2033	\$192,000.00		\$12,000.00	\$12,000.00	\$0.00	\$180,000.00	15
2034	\$180,000.00		\$12,000.00	\$12,000.00	\$0.00	\$168,000.00	16
2035	\$168,000.00		\$12,000.00	\$12,000.00	\$0.00	\$156,000.00	17
2036	\$156,000.00		\$12,000.00	\$12,000.00	\$0.00	\$144,000.00	18
2037	\$144,000.00		\$12,000.00	\$12,000.00	\$0.00	\$132,000.00	19
2038	\$132,000.00		\$12,000.00	\$12,000.00	\$0.00	\$120,000.00	20
2039	\$120,000.00		\$12,000.00	\$12,000.00	\$0.00	\$108,000.00	21
2040	\$108,000.00		\$12,000.00	\$12,000.00	\$0.00	\$96,000.00	22
2041	\$96,000.00		\$12,000.00	\$12,000.00	\$0.00	\$84,000.00	23
2042	\$84,000.00		\$12,000.00	\$12,000.00	\$0.00	\$72,000.00	24
2043	\$72,000.00		\$12,000.00	\$12,000.00	\$0.00	\$60,000.00	25
2044	\$60,000.00		\$12,000.00	\$12,000.00	\$0.00	\$48,000.00	26
2045	\$48,000.00		\$12,000.00	\$12,000.00	\$0.00	\$36,000.00	27
2046	\$36,000.00		\$12,000.00	\$12,000.00	\$0.00	\$24,000.00	28
2047	\$24,000.00		\$12,000.00	\$12,000.00	\$0.00	\$12,000.00	29
2048	\$12,000.00		\$12,000.00	\$12,000.00	\$0.00	\$0.00	30
			\$358,000.00	\$358,000.00	\$0.00		

*Interest Only Payment



Rich Peterson <richpeterson@utah.gov>

Rocky Ridge Town

1 message

Monique Robbins <mrobbins@fransoncivil.com>

Tue, Mar 27, 2018 at 10:08 AM

To: Rich Peterson <richpeterson@utah.gov>

Cc: Eric Franson <efranson@fransoncivil.com>, "water@rockyridgetown.com" <water@rockyridgetown.com>

Rich,

Rocky Ridge Town is requesting an additional \$407,916.02 to complete the well house, transmission line, and SCADA system to incorporate the new well into its culinary water system. Many items cost more than anticipated including the drilling and abandonment of the test well, electrical design costs, construction management costs due to well construction taking longer than the contracted deadline (resulting from requirement for American Made Steel products), coordination with railroad company for boring and power service with Rocky Mountain Power, changes/improvements to well house design, changes to transmission line size, and the associated engineering costs associated with these changes.

The following is our estimate of the maximum amount that will be needed to complete the project.

Construction Costs	\$	717,161.92
Construction Contingencies	\$	71,716.19
Construction Management	\$	38,000.00
Project Closeout	\$	9,660.00
Project Management	\$	6,000.00
Loan Increase	\$	15,000.00
Total	\$	857,538.11
Remaining Loan Amount	\$	449,622.09
Amount needed	\$	407,916.02

3/27/2018

State of Utah Mail - Rocky Ridge Town

Please initiate the process to request these additional funds. Let me know if you need any additional information or need us to do anything else on our end.

Thank you,

Monique



Monique Robbins | Senior Engineer
1276 South 820 East, Suite 100 | American Fork, Utah 84003
T: 801.756.0309 | F: 801.756.0481 | mrobbins@fransoncivil.com
Licensed in the State of California

This message is intended solely for the recipient and should not be opened, read, or utilized by any other party. Any use or reuse of original or altered files by the owner or others without the express written verification of Franson Civil Engineers or any CADD adaptation from the specific purpose originally intended shall be at the owner's risk and full legal responsibility. Furthermore, the owner will, to the fullest extent permitted by law, indemnify and hold harmless consultant from any and all claims, suits, liability, demands, or costs arising out of or resulting therefrom. Any verification of such adaptation by the owner will entitle the consultant to additional compensation at the then current rate.

Original Board Packet 2017

**DRINKING WATER BOARD
BOARD PACKET FOR CONSTRUCTION LOAN
INTRODUCTION TO THE DRINKING WATER BOARD**

APPLICANT'S REQUEST:

Rocky Ridge Town is in need of a new well and transmission line. The estimated cost of the project is approximately \$1,011,000. They scored 35.6 points on the project priority list.

STAFF COMMENTS:

The local MAGI for Rocky Ridge Town is \$31,326 (73% of the state MAGI), and their estimated after project water bill is over 3% of the local MAGI. Therefore they do qualify as a hardship community to receive principal forgiveness and extended term. The calculated interest rate is 2.49%

FINANCIAL ASSISTANCE COMMITTEE RECOMMENDATION:

The Drinking Water Board authorize \$1,011,000 at interest/fee of 2.49% for 30 years with \$405,000 in Principal Forgiveness. The repayable amount would be \$606,000.

Rocky Ridge Town

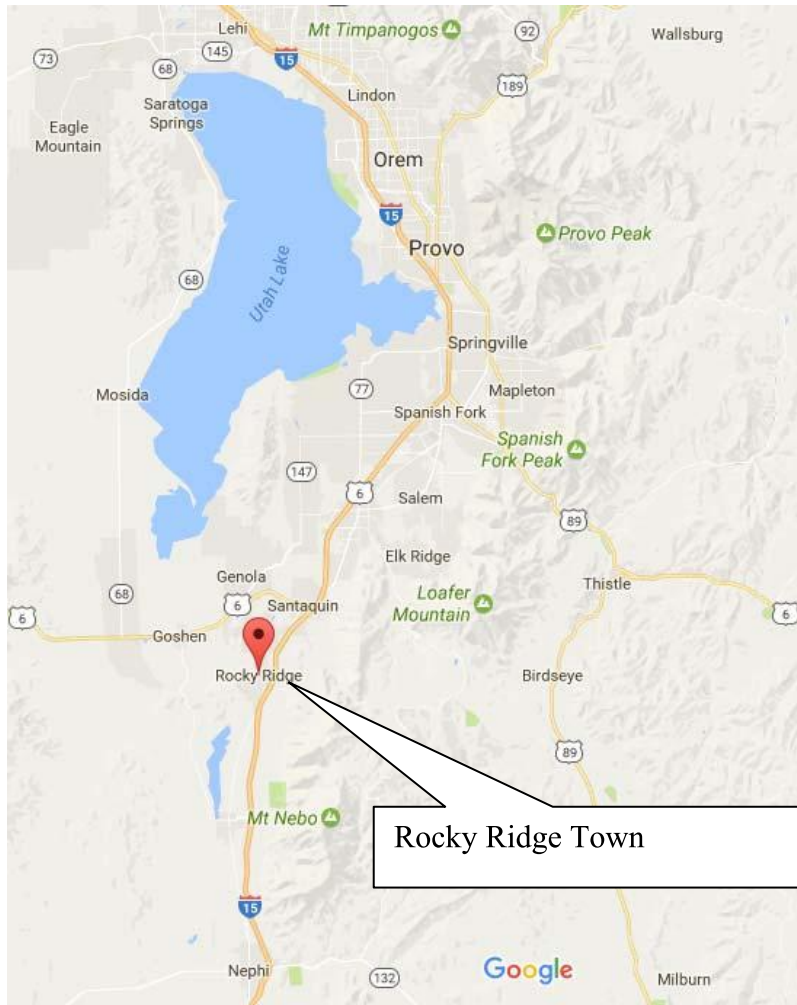
March 2, 2017

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APPLICANT'S LOCATION:

Rocky Ridge Town is located in Juab County approximately 27 miles south of Provo

MAP OF APPLICANT'S LOCATION:



PROJECT DESCRIPTION:

The project consists of a new production well, 2,710 feet of 12-inch transmission line, a building for the well and chlorination system, and SCADA system.

POPULATION GROWTH:

According to their application, Rocky Ridge Town is expected to grow approximately 1.89% over the duration of loan.

Year	Population	Connections
2020	900	114
2025	1004	140
2030	1084	160
2035	1185	180
2040	1290	200

IMPLEMENTATION SCHEDULE:

FA Committee Conference Call:	Feb 2017
DWB Funding Authorization:	Mar 2017
Complete Design:	Apr 2017
Plan Approval:	May 2017
Advertise for Bids:	May 2017
Begin Construction:	Jun 2017
Complete Construction:	Sep 2017

COST ESTIMATE:

Legal – Bonding, Admin	\$20,000
Engineering- Plan, Design, CMS	\$139,000
Construction	\$774,000
Contingency	\$78,000
DDW Admin Fee	\$0
Total Project Cost	\$1,011,000

COST ALLOCATION:

The cost allocation proposed for the project is shown below:

<u>Funding Source</u>	<u>Cost Sharing</u>	<u>Percent of Project</u>
DWB Loan (2.0%, 30-yr)	\$606,000	60%
DWB Principal Forgiveness	\$405,000	40%
Self-Contribution	\$0	0%

ESTIMATED ANNUAL COST OF WATER SERVICE:

Operation and Maintenance	\$40,556
Existing DW Debt Service	\$19,173
DDW Debt Service (2,0%, 30 yrs):	\$28,914
DDW Debt Reserve (10%):	\$2,891
DDW Coverage (15%):	\$4,337
Replacement Reserve Account (5%):	n/a
Annual Cost/ERC:	\$1,019
Monthly Cost/ERC:	\$84.99
Cost as % MAGI:	3.26%

Rocky Ridge Town

March 2, 2017

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CONTACT INFORMATION:

APPLICANT:

Rocky Ridge Town
HC 60 Box 217
Rocky Ridge, Utah 84645
435-623-1707

PRESIDING OFFICIAL &
CONTACT PERSON:

Casey Reynolds
Water System Manager
HC 60 Box 217
Rocky Ridge, Utah 84645
435-623-1707
water@rockyridgetown.com

CONSULTING ENGINEER:

Eric Franson
Franson Civil Engineers
1276 South 820 East Ste. 100
American Fork, Utah 84003
801-756-0309
efranson@fransonicivil.com

RECORDER:

Jessica Mangels
435-623-1249
treasurer@rockyridgetown.com

FINANCIAL CONSULTANT:

n/a

CITY ATTORNEY:

n/a

BOND ATTORNEY:

n/a

DRINKING WATER BOARD FINANCIAL ASSISTANCE EVALUATION

SYSTEM NAME: Rocky Ridge Town
 COUNTY: Utah
 PROJECT DESCRIPTION: new well & tranmission line

FUNDING SOURCE: Federal SRF

60 % Loan & 40 % P.F.

ESTIMATED POPULATION:	790	NO. OF CONNECTIONS:	94 *	SYSTEM RATING:	APPROVED
CURRENT AVG WATER BILL:	\$77.35 *			PROJECT TOTAL:	\$1,011,000
CURRENT % OF AGI:	2.96%	FINANCIAL PTS:	48	LOAN AMOUNT:	\$606,000
ESTIMATED MEDIAN AGI:	\$31,326			PRINC. FORGIVE.:	\$405,000
STATE AGI:	\$43,196			TOTAL REQUEST:	\$1,011,000
SYSTEM % OF STATE AGI:	73%				

	@ ZERO % RATE	@ RBBI MKT RATE		AFTER REPAYMENT PENALTY & POINTS
SYSTEM	0%	3.83%		2.49%
ASSUMED LENGTH OF DEBT, YRS:	30	30		30
ASSUMED NET EFFECTIVE INT. RATE:	0.00%	3.83%		2.49%
REQUIRED DEBT SERVICE:	\$20,200.00	\$34,325.29		\$28,914.66
*PARTIAL COVERAGE (15%):	\$0.00	\$5,148.79		\$4,337.20
*ADD. COVERAGE AND RESERVE (10%):	\$2,020.00	\$3,432.53		\$2,891.47
ANNUAL NEW DEBT PER CONNECTION:	\$236.38	\$456.45		\$384.50
O & M + FUNDED DEPRECIATION:	\$40,556.00	\$40,556.00		\$40,556.00
OTHER DEBT + COVERAGE:	\$19,173.75	\$19,173.75		\$19,173.75
REPLACEMENT RESERVE ACCOUNT:	\$3,804.75	\$0.00		\$0.00
ANNUAL EXPENSES PER CONNECTION:	\$675.90	\$635.42		\$635.42
TOTAL SYSTEM EXPENSES	\$85,754.50	\$102,636.36		\$95,873.07
TAX REVENUE:	\$6,000.00	\$6,000.00		\$6,000.00
RESIDENCE				
MONTHLY NEEDED WATER BILL:	\$76.02	\$90.99		\$84.99
% OF ADJUSTED GROSS INCOME:	2.91%	3.49%		3.26%

* Equivalent Residential Connections

R309-700-5

Rocky Ridge Town
Utah
January 12, 2017

TABLE 2 FINANCIAL CONSIDERATIONS

	POINTS	
1. COST EFFECTIVENESS RATIO (SELECT ONE)		
A. Project cost \$0 to \$500 per benefitting connection	16	
B. \$501 to \$1,500	14	
C. \$1,501 to \$2,000	11	
D. \$2,001 to \$3,000	8	
E. \$3,001 to \$5,000	4	
F. \$5,001 to \$10,000	1	
G. Over \$10,000	0	X
	\$10,755	
2. CURRENT LOCAL MEDIAN ADJUSTED GROSS INCOME (AGI) (SELECT ONE)		
A. Less than 70% of State Median AGI	19	
B. 71 to 80% of State Median AGI	16	X
C. 81 to 95% of State Median AGI	13	
D. 96 to 110% of State Median AGI	9	
E. 111 to 130% of State Median AGI	6	
E. 131 to 150% of State Median AGI	3	
F. Greater than 150% of State Median AGI	0	
	73%	
3. PROJECT FUNDING CONTRIBUTED BY APPLICANT (SELECT ONE)		
a. Greater than 25% of project funds	17	
b. 15 to 25% of project funds	14	
c. 10 to 15% of project funds	11	
c. 5 to 10% of project funds	8	
d. 2 to 5% of project funds	4	
e. Less than 2% of project funds	0	X
	0.0%	
4. ABILITY TO REPAY LOAN		
4. WATER BILL (INCLUDING TAXES) AFTER PROJECT IS BUILT RELATIVE TO LOCAL MEDIAN ADJUSTED GROSS INCOME (SELECT ONE)		
a. Greater than 2.50% of local median AGI	16	X
b. 2.01 to 2.50% of local median AGI	12	
c. 1.51 to 2.00% of local median AGI	8	
d. 1.01 to 1.50% of local median AGI	3	
e. 0 to 1.00% of local median AGI	0	
	3.26%	
5. SPECIAL INCENTIVE POINTS Applicant: (Mark all that apply)		
A. has a replacement fund receiving annual deposits of 5% of the system's drinking water budget been established, and has already accumulated a minimum of 10% of said annual DW budget in this reserve fund.	5	X
B. Has a replacement fund equal to at least 15% or 20% of annual DW budget.	5	X
C. Is creating or enhancing a regionalization plan	16	
D. Has a rate structure encouraging conservation	6	X
TOTAL POINTS FOR FINANCIAL NEED	48	
TOTAL POSSIBLE POINTS FOR FINANCIAL NEED	100	

Rocky Ridge Town

PROPOSED BOND REPAYMENT SCHEDULE

60 % Loan & 40 % P.F.

PRINCIPAL	\$606,000.00	ANTICIPATED CLOSING DATE	20-Mar-17
INTEREST	2.49%	FIRST P&I PAYMENT DUE	20-Mar-18
TERM	30	REVENUE BOND	
NOMIN. PAYMENT	\$28,914.66	PRINC. FORGIVE.:	\$405,000.00

YEAR	BEGINNING BALANCE	DATE OF PAYMENT	PAYMENT	PRINCIPAL	INTEREST	ENDING BALANCE	PAYM NO.
2017	\$606,000.00		\$0.00 *	\$0.00	\$0.00	\$606,000.00	0
2018	\$606,000.00		\$28,089.40	\$13,000.00	\$15,089.40	\$593,000.00	1
2019	\$593,000.00		\$28,765.70	\$14,000.00	\$14,765.70	\$579,000.00	2
2020	\$579,000.00		\$29,417.10	\$15,000.00	\$14,417.10	\$564,000.00	3
2021	\$564,000.00		\$29,043.60	\$15,000.00	\$14,043.60	\$549,000.00	4
2022	\$549,000.00		\$28,670.10	\$15,000.00	\$13,670.10	\$534,000.00	5
2023	\$534,000.00		\$29,296.60	\$16,000.00	\$13,296.60	\$518,000.00	6
2024	\$518,000.00		\$28,898.20	\$16,000.00	\$12,898.20	\$502,000.00	7
2025	\$502,000.00		\$28,499.80	\$16,000.00	\$12,499.80	\$486,000.00	8
2026	\$486,000.00		\$29,101.40	\$17,000.00	\$12,101.40	\$469,000.00	9
2027	\$469,000.00		\$28,678.10	\$17,000.00	\$11,678.10	\$452,000.00	10
2028	\$452,000.00		\$29,254.80	\$18,000.00	\$11,254.80	\$434,000.00	11
2029	\$434,000.00		\$28,806.60	\$18,000.00	\$10,806.60	\$416,000.00	12
2030	\$416,000.00		\$29,358.40	\$19,000.00	\$10,358.40	\$397,000.00	13
2031	\$397,000.00		\$28,885.30	\$19,000.00	\$9,885.30	\$378,000.00	14
2032	\$378,000.00		\$29,412.20	\$20,000.00	\$9,412.20	\$358,000.00	15
2033	\$358,000.00		\$28,914.20	\$20,000.00	\$8,914.20	\$338,000.00	16
2034	\$338,000.00		\$28,416.20	\$20,000.00	\$8,416.20	\$318,000.00	17
2035	\$318,000.00		\$28,918.20	\$21,000.00	\$7,918.20	\$297,000.00	18
2036	\$297,000.00		\$29,395.30	\$22,000.00	\$7,395.30	\$275,000.00	19
2037	\$275,000.00		\$28,847.50	\$22,000.00	\$6,847.50	\$253,000.00	20
2038	\$253,000.00		\$29,299.70	\$23,000.00	\$6,299.70	\$230,000.00	21
2039	\$230,000.00		\$28,727.00	\$23,000.00	\$5,727.00	\$207,000.00	22
2040	\$207,000.00		\$29,154.30	\$24,000.00	\$5,154.30	\$183,000.00	23
2041	\$183,000.00		\$28,556.70	\$24,000.00	\$4,556.70	\$159,000.00	24
2042	\$159,000.00		\$28,959.10	\$25,000.00	\$3,959.10	\$134,000.00	25
2043	\$134,000.00		\$28,336.60	\$25,000.00	\$3,336.60	\$109,000.00	26
2044	\$109,000.00		\$28,714.10	\$26,000.00	\$2,714.10	\$83,000.00	27
2045	\$83,000.00		\$29,066.70	\$27,000.00	\$2,066.70	\$56,000.00	28
2046	\$56,000.00		\$29,394.40	\$28,000.00	\$1,394.40	\$28,000.00	29
2047	\$28,000.00		\$28,697.20	\$28,000.00	\$697.20	(\$0.00)	30
			\$578,668.70	\$353,000.00	\$225,668.70		

*Interest Only Payment

Rocky Ridge Town

DWB Loan Terms

Local Share (total):	\$	-
Other Agency Funding:	\$	-
DWB Grant Amount:	\$	405,000
DWB Loan Amount:	\$	606,000
DWB Loan Term:		30
DWB Loan Interest:		2.49%
DWB Loan Payment:	\$	28,915

DW Expenses (Estimated)

Proposed Facility Capital Cost:	\$	1,011,000
Existing Facility O&M Expense:	\$	40,556
Proposed Facility O&M Expense:	\$	40,556
O&M Inflation Factor:		1.0%
Existing Debt Service:	\$	15,339

DW Revenue Sources (Projected)

Beginning Cash:	\$	-
Existing Customers (ERC):		94
Projected Growth Rate:		1.0%
Impact Fee/Connection Fee:	\$	5,000
Current Monthly User Charge:	\$	77.35
Needed Average Monthly User Charge:	\$	84.99

DW Revenue Projections

Yr	Growth Rate (%)	Annual Growth (ERC)	Total Users (ERC)	User Charge Revenue	Impact Fee Revenue	Property Tax Revenue	Total Revenue	DWB Loan Repayment	DWB Loan Reserves	Remaining Principal	Principal Payment	Interest Payment	Existing DW Debt Service	O&M Expenses	Total Expenses	Debt Service Ratio
0	1.0%	1	94	87,253	5,000	6,000	98,253	-	-	606,000	-	-	15,339	40,556	55,895	-
1	1.0%	1	95	96,893	5,000	6,000	107,893	28,089	2,891	593,000	13,000	15,089	15,339	40,556	86,876	1.55
2	1.0%	1	96	97,913	5,000	6,000	108,913	28,766	2,891	579,000	14,000	14,766	15,339	40,962	87,958	1.54
3	1.0%	1	97	98,933	5,000	6,000	109,933	29,417	2,891	564,000	15,000	14,417	15,339	41,371	89,019	1.53
4	1.0%	1	98	99,953	5,000	6,000	110,953	29,044	2,891	549,000	15,000	14,044	15,339	41,785	89,059	1.56
5	1.0%	1	99	100,973	5,000	6,000	111,973	28,670	2,891	534,000	15,000	13,670	15,339	42,203	89,103	1.59
6	1.0%	1	100	101,993	5,000	6,000	112,993	29,297	2,891	518,000	16,000	13,297	15,339	42,625	90,152	1.58
7	1.0%	1	101	103,013	5,000	6,000	114,013	28,898	2,891	502,000	16,000	12,898	15,339	43,051	90,180	1.60
8	1.0%	1	102	104,032	5,000	6,000	115,032	28,500	2,891	486,000	16,000	12,500	15,339	43,482	90,212	1.63
9	1.0%	1	103	105,052	5,000	6,000	116,052	29,101	2,891	469,000	17,000	12,101	15,339	43,916	91,248	1.62
10	1.0%	1	104	106,072	5,000	6,000	117,072	28,678	2,891	452,000	17,000	11,678	15,339	44,355	91,264	1.65
11	1.0%	1	105	107,092	5,000	6,000	118,092	29,255		434,000	18,000	11,255	15,339	44,799	89,393	1.64
12	1.0%	1	106	108,112	5,000	6,000	119,112	28,807		416,000	18,000	10,807	15,339	45,247	89,393	1.67
13	1.0%	1	107	109,132	5,000	6,000	120,132	29,358		397,000	19,000	10,358	15,339	45,700	90,397	1.67
14	1.0%	1	108	110,152	5,000	6,000	121,152	28,885		378,000	19,000	9,885	15,339	46,157	90,381	1.70
15	1.0%	1	109	111,172	5,000	6,000	122,172	29,412		358,000	20,000	9,412	15,339	46,618	91,369	1.69
16	1.0%	1	110	112,192	5,000	6,000	123,192	28,914		338,000	20,000	8,914	15,339	47,084	91,337	1.72
17	1.0%	1	111	113,212	5,000	6,000	124,212	28,416		318,000	20,000	8,416	15,339	47,555	91,310	1.75
18	1.0%	1	112	114,232	5,000	6,000	125,232	28,918		297,000	21,000	7,918	15,339	48,031	92,288	1.74
19	1.0%	2	114	116,272	10,000	6,000	132,272	29,395		275,000	22,000	7,395	15,339	48,511	93,245	1.87
20	1.0%	1	115	117,292	5,000	6,000	128,292	28,848		253,000	22,000	6,848	15,339	48,996	93,183	1.79
21	1.0%	1	116	118,311	5,000	6,000	129,311	29,300		230,000	23,000	6,300	15,339	49,486	94,125	1.79
22	1.0%	1	117	119,331	5,000	6,000	130,331	28,727		207,000	23,000	5,727	15,339	49,981	94,047	1.82
23	1.0%	1	118	120,351	5,000	6,000	131,351	29,154		183,000	24,000	5,154	15,339	50,481	94,974	1.82
24	1.0%	1	119	121,371	5,000	6,000	132,371	28,557		159,000	24,000	4,557	15,339	50,986	94,881	1.85
25	1.0%	2	121	123,411	10,000	6,000	139,411	28,959		134,000	25,000	3,959	15,339	51,495	95,793	1.98
26	1.0%	1	122	124,431	5,000	6,000	135,431	28,337		109,000	25,000	3,337	15,339	52,010	95,686	1.91
27	1.0%	1	123	125,451	5,000	6,000	136,451	28,714		83,000	26,000	2,714	15,339	52,530	96,584	1.90
28	1.0%	1	124	126,471	5,000	6,000	137,471	29,067		56,000	27,000	2,067	15,339	53,056	97,461	1.90
29	1.0%	1	125	127,491	5,000	6,000	138,491	29,394		28,000	28,000	1,394	15,339	53,586	98,320	1.90
30	1.0%	2	127	129,531	10,000	6,000	145,531	28,697		-	28,000	697	15,339	54,122	98,158	2.08

Total Paid in Debt Service = 606,000 261,575