

DIVISION OF DRINKING WATER
STATE LOAN FUNDS
AS OF April 30, 2016

SUMMARY		
	Total State Fund:	\$7,170,871
	Total State Hardship Fund:	\$910,776
	Subtotal:	\$8,081,647
LESS AUTHORIZED	Less:	
	Authorized Loans & Closed loans in construction:	\$2,544,000
	Authorized Hardship:	\$1,619,685
	Subtotal:	\$4,163,685
	Total available after Authorized deducted	\$3,917,961
PROPOSED	Proposed Loan Project(s):	\$0
	Proposed Hardship Project(s):	\$0
	Subtotal:	\$0
AS OF:		
April 30, 2016	TOTAL REMAINING STATE LOAN FUNDS:	\$4,626,871
	TOTAL REMAINING STATE HARDSHIP FUNDS:	(\$708,909)

(see Page 2 for details)

(see Page 2 for details)

Total Balance of ALL Funds: \$3,917,961

Projected Receipts Next Twelve Months: and Sales Tax Revenue	
Annual Maximum Sales Tax Projection	\$3,587,500
Less State Match for 2016 Federal Grant	(\$1,734,800)
Less Appropriation to DDW	(\$800,000)
Less Wtr Use Study Appropriation	(\$500,000)
Less Administration Fees	(\$150,800)
SUBTOTAL Sales Tax Revenue including adjustments:	\$401,900
Payment:	
Interest on Investments (Both Loan and Hardship Accounts)	\$43,200
Principal payments	\$3,442,654
Interest payments	\$934,176
Total Projections:	\$4,821,930
Total Estimated State SRF Funds Available through 5-02-2017	\$8,739,891

Receive 80% in January

**DIVISION OF DRINKING WATER
STATE LOAN FUNDS
PROJECTS AUTHORIZED BUT NOT YET CLOSED
AS OF April 30, 2016**

Community	Loan #	Cost Estimate	Date Authorized	Date Closed/Anticipated	Authorized Funding		
					Loan	Grant	Total
Trenton Town 1.0% int, 30 yrs	3S234	1,263,000	Nov-15	Apr-16	631,000	0	631,000
Duchesne City 0% int, 10 yrs	3S233	69,000	Nov-15		69,000		69,000
Subtotal Loans and Grants Authorized					700,000	0	700,000
PLANNING LOANS / GRANTS IN PROCESS							
Huntsville	3S202P	39,000	Sep-14		39,000		39,000
Eagle Mountain	3S228P	30,000	Aug-15		30,000		30,000
Hatch Town	3S232P	25,000	Aug-15	Sep-15	25,000		25,000
Springdale Town	3S214P	40,000	Jan-15	Mar-15		22,645	22,645
Cedarview-Montwell SSD	3S219P	65,000	May-15	Jun-15		27,085	27,085
LaVerkin City	3S223P	40,000	Jun-15	Jun-15		19,955	19,955
Parowan	3S227P	40,000	Jul-15	Sep-15		40,000	40,000
Weber County General	3S225P	40,000	Jun-15	Sep-15		40,000	40,000
Hanksville	3S199P	40,000	Jul-14	Jul-14		40,000	40,000
Cove SSD	3S208P	40,000	Nov-14			40,000	40,000
					94,000	229,685	323,685
CLOSED LOANS (partially disbursed)							
Helper City 0% int 30 yrs	3S230	3,500,000	Jul-15	Oct-15	1,750,000	750,000	2,500,000
Daggett Co - Dutch John 0% int 30 yrs	3S216	1,020,000	Jan-15	Feb-16	0	640,000	640,000
							0
Subtotal Planning Loans/Grants Auth					1,750,000	1,390,000	3,140,000
Total authorized or closed but not yet funded					\$2,544,000	\$1,619,685	\$4,163,685
PROPOSED PROJECTS for MAY 2016							
Sterling City	3S239	257,700					0 257,700 0 0
Total Proposed Projects					0	0	257,700

**DIVISION OF DRINKING WATER
STATE LOAN FUNDS
AS OF April 30, 2016**

	5235	5240	
	Loan	Interest	
	Funds	(use for Grants)	Total
Cash:	\$7,170,871	\$910,776	\$8,081,647
Less:			
Loans & Grants authorized but not yet closed (schedule attached)	(794,000)	(229,685)	(1,023,685)
Loans & Grants closed but not fully disbursed (schedule attached)	(1,750,000)	(1,390,000)	(3,140,000)
Proposed loans & grants	0	0	0
Administrative quarterly charge for entire year	(150,800)		(150,800)
Appropriation to DDW	(800,000)		(800,000)
Appropriation to DDW - Wtr Use Study	(500,000)		(500,000)
FY 2016 Federal SRF 20% match of \$8,500,000	(1,734,800)		(1,734,800)
	1,441,271	(708,909)	732,361
Projected repayments during the next twelve months			
Thru 05-02-2017			
Principal	3,442,654		3,442,654
Interest		934,176	934,176
Projected annual investment earnings on invested cash balance		43,200	43,200
Sales Tax allocation thru May-02-2017	3,587,500		3,587,500
Total	\$8,471,424	\$268,467	\$8,739,891
* All interest is added to the Hardship Fee account.			

DIVISION OF DRINKING WATER
FEDERAL SRF
AS OF April 30, 2016

FIRST ROUND FUND		FEDERAL SECOND ROUND FUND		Hardship Fund
1997 thru 2015 SRF Grants		Principal Repayments	Earnings on Invested Cash Balance	Total:
Net Federal SRF Grants:	\$151,240,641	Principal (P):	\$43,484,058	\$1,161,048
Total State Matches:	\$33,374,100	Interest (I):	\$12,062,401	
Closed Loans:	-\$185,132,741	Total P & I:	\$55,546,460	
Total Grant Dollars:	-\$518,000			\$2,962,158

SUMMARY		
	Total Federal State Revolving Fund:	\$56,189,508
	Total Federal Hardship Fund:	\$2,962,158
	Subtotal:	\$59,151,666
LESS AUTHORIZED & PARTIALLY DISBURSED	Less:	
	Authorized & Partially Disbursed Closed Loans:	\$37,212,917
	Authorized Federal Hardship:	\$3,533,075
	Subtotal:	\$40,745,992
		(see Page 2 for details)
PROPOSED	Proposed Federal Project(s):	\$6,203,219
	Proposed Federal Hardship Project(s):	\$0
	Subtotal:	\$6,203,219
		(see Page 2 for details)
AS OF:	TOTAL REMAINING LOAN FUNDS:	\$12,773,372
April 30, 2016	TOTAL REMAINING HARDSHIP FUNDS:	-\$570,917

Total Balance of ALL Funds after deducting proposed actions: \$12,202,454

Projected Receipts thru May 1, 2017	
2016 Fed SRF Grant	\$5,903,760
2016 State Match	\$1,734,800
Interest on Investments	\$339,600
Principal Payments	\$6,256,246
Interest	\$1,381,205
Hardship & Technical Assistance fees	\$352,681
Total:	\$15,968,292

} Receive 60% in January

Total Estimated Federal SRF Funds Available through: 05/01/2017 **\$28,170,746**

DIVISION OF DRINKING WATER FEDERAL STATE REVIVING FUND									
PROJECTS AUTHORIZED BUT NOT YET CLOSED AS OF April 30, 2016									
COMMUNITY	Project			Authorized Date	Closing Date Scheduled	Authorized From Loan Funds (1st or 2nd Round)			Hardship Fund
	Total Project	Terms	Loan #			Loan	Forgiveness	Total	
White Hills Wtr Co	1,047,000	1% int, 30 yr	3F226	Jul-14	Apr-16	519,000	518,000	1,037,000	
West Erda Improvement District	1,622,600	0% int, 30 yr	3F233	Nov-14	Jul-16	811,000	811,600	1,622,600	
Liberty Pipeline Company	699,000	2.83% 20 years (LOF \$6,990)	3F236	May-15		699,000		699,000	
Fillmore City	2,552,000	2.45%, 20 yrs (LOF \$21,520)	3F239	Sep-15	May-16	2,152,000		2,152,000	
Fairfield Culinary Wtr System	1,180,000	0% int, 30 yrs	3F252	Jan-16	May-16	580,000	580,000	1,160,000	
Eagle Mountain City	3,366,805	1.8% int/hgf, 20 yrs	3F254	Jan-16	May-16	2,895,000		2,895,000	
Juab Co 2.5% hgf, 30 yrs	27,210,000	2.5% int/hgf, 30 yrs	3F259	Mar-16		21,210,000		21,210,000	
North Fork SSD 2% int 20 yrs	2,397,000	2% int, 20 yrs	3F260	Mar-16		2,199,000		2,199,000	
Greenwich Water Company	130,000	65K loan at 0%, 30 yrs/ 65K pf	3F258	Mar-16				0	130,000
Woodenshoe Water Company	413,292	100% pf	3F247	Nov-15				0	413,292
Cedar Point - Big Plains	83,000	0.0% 5 yrs \$42,000 PF Aquafer study	3F224P	May-14				0	83,000
Central Iron County WCD	100,000	0.0% 5 yrs \$50,000 PF Aquafer study	3F230	Nov-14				0	100,000
Bear River WCD	200,000	Master Plan	3F253P	Jan-16				0	200,000
Trenton Town	632,000	state grant w/631,000 loan	3S234	Nov-15	Apr-16			0	632,000
Water Use Study	1,000,000	Legislature Appropriated		Mar-16	Jul-16				1,000,000
TOTAL CONSTRUCTION AUTHORIZED:						\$ 31,065,000	\$ 1,909,600	\$ 32,974,600	\$ 2,558,292
COMMITTED PLANNING ADVANCES / AGREEMENTS or PARTIALLY DISBURSED CLOSED 2ND ROUND AGREEMENTS:									
					Date Closed				
Rural Water Assn of Utah	124,758	5 yr contract for Development Specialist	Ongoing	Nov-12	Jan-13			0	265,808
Eureka	694,095	Principal forgiveness	3F235	May-15	Jun-15			0	279,938
Daniel Municipal Water	25,000	0.0% 5 yrs planning study 100% pf	3F250P	Dec-15	Jan-16			0	5,538
Joseph Town	40,000	pl 100% pf	3F245P	Sep-15	Oct-15			0	40,000
Orderville Town	40,000	pl 100% pf	3F241P	Sep-15	Dec-15			0	40,000
Virgin Town	40,000	pl 100% pf	3F244P	Sep-15	Oct-15			0	40,000
Bluffdale City	40,000	pl 100% pf	3F242P	Sep-15	Nov-15			0	40,000
Elsinore	45,000	pl 100% pf	3F243P	Nov-15				0	45,000
Torrey Town	40,000	pf	3F248P	Nov-15				0	40,000
Loa Town	39,000	PF	3F251P	Nov-15	Feb-16			0	39,000
Woodland Mutual Wtr Co	25,000	pf	3F256P	Jan-16	Mar-16			0	25,000
Glendale Town	37,500	pf	3F261P	Mar-16	Apr-16			0	37,500
Old Irontown POA	37,000	pf	3F262P	Mar-16	Apr-16			0	37,000
Freemont Waterworks	40,000	pl 0% int 5 yrs	3F257P	Jan-16				0	40,000
Forest Glen Plat A HOA	1,438,986	0% int, 30 yrs	3F222	Feb-14	Dec-14	360,000	163,986	523,986	
Kane Co WCD-Johnson	1,401,020	1.93% int, 30 yrs	3F165	Mar-11	Dec-11	974,000	149,000	1,123,000	
Taylor West Weber Water Improvement Dis	7,636,391	2.26% int, 30 yr	3F234	Feb-15	Apr-15	2,591,331	0	2,591,331	
TOTAL PLANNING AUTHORIZED:						\$3,925,331	\$312,986	\$4,238,317	\$974,783
TOTAL CONSTRUCTION & PLANNING:								\$37,212,917	\$3,533,075
AVAILABLE PROJECT FUNDS:									\$18,976,591
AVAILABLE HARDSHIP FUNDS:									-\$570,917
PROPOSED PROJECTS FOR MAY 2016:									
Springdale	4,730,000	1.5% int, 30 yrs	3F264			2,947,650	1,652,350	4,600,000	
Wellington	1,006,000	2.62% int/hgf, 30 yrs	3F265			805,000	201,000	1,006,000	
Corinne City	561,000	2.85% int/hgf, 20 yrs	3F266			448,000	113,000	561,000	
Echo Mutual Wtr System	36,219		3F267			36,219		36,219	
Panguitch City	39,000		3F268P						
TOTAL PROPOSED PROJECTS FOR THIS MEETING:						\$4,236,869	\$1,966,350	\$6,203,219	\$0
*RWAU hardship grant is being disbursed monthly									
TOTAL FUNDS AFTER PROPOSED PROJECTS ARE FUNDED:									\$12,773,372
TOTAL FUNDS AFTER PROPOSED HS PROJECTS ARE FUNDED:									-\$570,917
NOTES OF LOAN CLOSINGS SINCE LAST BOARD MEETING:									
Total Recent Loan Closings						\$0	\$0	\$0	\$0

DIVISION OF DRINKING WATER
FEDERAL SRF LOAN FUNDS
AS OF April 30, 2016

	Loan Funds 1st Round	Loan Payments			TOTAL
		2nd Round		Hardship Fund	
		Principal	Interest		
Federal Capitalization Grants and State 20% match thru 2015	\$184,614,741				
Earnings on Invested 1st Round Funds			1,161,048		
Repayments (including interest earnings on 2nd round receipts)		43,484,058	12,062,401	2,962,158	244,284,407
Less:					
Closed loans and grants	-185,132,741				-185,132,741
SUBTOTAL of Funds Available	-\$518,000	\$43,484,058	\$13,223,449	\$2,962,158	\$59,151,666
Loans & Grants authorized but not yet closed or fully disbursed	-30,194,600	-6,705,331	-312,986	-3,533,075	-40,745,992
SUBTOTAL of Funds Available less Authorized	-\$30,712,600	\$36,778,727	\$12,910,463	-\$570,917	\$18,405,673
Future Estimates:					
Proposed Loans/Grants for current board package	-6,203,219			0	-6,203,219
SUBTOTAL of Funds Available less Proposed Loans & Grants	-\$36,915,819	\$36,778,727	\$12,910,463	-\$570,917	\$12,202,454
PROJECTIONS THRU May-2017					
	0				
2016 SRF Capitalization Grant (Loan Portion)	5,903,760				
2016 SRF Capitalization State Match	1,734,800				
Projected repayments & revenue during the next twelve months		6,256,246	1,381,205	352,681	7,990,132
Projected annual investment earnings on invested cash balance		306,000	13,200	20,400	339,600
TOTAL	-\$29,277,259	\$43,340,973	\$14,304,868	-\$197,836	\$28,170,746