

DIVISION OF DRINKING WATER
STATE LOAN FUNDS
AS OF May 31, 2016

SUMMARY		
	Total State Fund:	\$6,696,686
	Total State Hardship Fund:	\$710,202
	Subtotal:	\$7,406,888
LESS AUTHORIZED	Less:	
	Authorized Loans & Closed loans in construction:	\$2,378,000
	Authorized Hardship:	\$1,384,685
	Subtotal:	\$3,762,685
	Total available after Authorized deducted	\$3,644,203
PROPOSED	Proposed Loan Project(s):	\$165,404
	Proposed Hardship Project(s):	\$40,000
	Subtotal:	\$205,404
AS OF:		
May 31, 2016	TOTAL REMAINING STATE LOAN FUNDS:	\$4,153,282
	TOTAL REMAINING STATE HARDSHIP FUNDS:	(\$714,483)

(see Page 2 for details)

(see Page 2 for details)

Total Balance of ALL Funds: \$3,438,799

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

Receive 80% in January

Total Estimated State SRF Funds Available through 6-02-2017	\$8,260,729
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**DIVISION OF DRINKING WATER
STATE LOAN FUNDS
PROJECTS AUTHORIZED BUT NOT YET CLOSED
AS OF May 31, 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	Jun-16	731,000	0	731,000
Sterling City 2.52% int, 20 yrs	3S239	258,000	May-16		258,000		258,000
Subtotal Loans and Grants Authorized					989,000	0	989,000
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
Cove SSD	3S208P	40,000	Nov-14	Jun-16		40,000	40,000
					94,000	189,685	283,685
CLOSED LOANS (partially disbursed)							
Helper City 0% int 30 yrs	3S230	3,500,000	Jul-15	Oct-15	1,295,000	555,000	1,850,000
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					1,295,000	1,195,000	2,490,000
Total authorized or closed but not yet funded					\$2,378,000	\$1,384,685	\$3,762,685
PROPOSED PROJECTS for MAY 2016							
Koosharem	3S238	40,000				40,000	40,000
Glen Canyon/Big Plains	3S240	165,404			165,404		165,404
							0
							0
Total Proposed Projects					165,404	40,000	205,404

**DIVISION OF DRINKING WATER
STATE LOAN FUNDS
AS OF May 31, 2016**

	5235	5240	
	Loan	Interest	
	Funds	(use for Grants)	Total
Cash:	\$6,696,686	\$710,202	\$7,406,888
Less:			
Loans & Grants authorized but not yet closed (schedule attached)	(1,083,000)	(189,685)	(1,272,685)
Loans & Grants closed but not fully disbursed (schedule attached)	(1,295,000)	(1,195,000)	(2,490,000)
Proposed loans & grants	(165,404)	(40,000)	(205,404)
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)
	967,682	(714,483)	253,199
Projected repayments during the next twelve months			
Thru 06-02-2017			
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 Jun-02-2017	3,587,500		3,587,500
Total	\$7,997,836	\$262,893	\$8,260,729
* All interest is added to the Hardship Fee account.			

DIVISION OF DRINKING WATER
FEDERAL SRF
AS OF May 31, 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):	\$43,396,475	\$1,161,048
Total State Matches:	\$33,374,100	Interest (I):	\$12,116,381	
Closed Loans:	-\$184,614,741	Total P & I:	\$55,512,856	
Total Grant Dollars:	\$0			\$2,849,224

SUMMARY		
	Total Federal State Revolving Fund:	\$56,673,904
	Total Federal Hardship Fund:	\$2,849,224
	Subtotal:	\$59,523,128
LESS AUTHORIZED & PARTIALLY DISBURSED	Less:	
	Authorized & Partially Disbursed Closed Loans:	\$42,735,267
	Authorized Federal Hardship:	\$3,680,018
	Subtotal:	\$46,415,285
		(see Page 2 for details)
PROPOSED	Proposed Federal Project(s):	\$2,932,000
	Proposed Federal Hardship Project(s):	\$39,000
	Subtotal:	\$2,971,000
		(see Page 2 for details)
AS OF:	TOTAL REMAINING LOAN FUNDS:	\$11,006,637
May 31, 2016	TOTAL REMAINING HARDSHIP FUNDS:	-\$869,794

Total Balance of ALL Funds after deducting proposed actions: \$10,136,844

Projected Receipts thru June 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: 06/01/2017 **\$26,105,136**

DIVISION OF DRINKING WATER FEDERAL STATE REVIVING FUND									
PROJECTS AUTHORIZED BUT NOT YET CLOSED AS OF May 31, 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	
West Erda Improvement District	1,622,600	0% int, 30 yr	3F233	Nov-14	Jul-17	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		2,152,000		2,152,000	
Fairfield Culinary Wtr System	1,180,000	0% int, 30 yrs	3F252	Jan-16		580,000	580,000	1,160,000	
Eagle Mountain City	3,366,805	1.8% int/hgf, 20 yrs	3F254	Jan-16	May-17	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	
Corinne City	561,000	2.85% int/hgf, 20 yrs	3F266	May-16		448,000	113,000	561,000	
Springdale	5,654,000	1.25% int, 30 yrs	3F264	May-16	Apr-17	3,856,000	1,652,350	5,508,350	
Wellington	1,063,000	2.62% int/hgf, 30 yrs	3F265			851,000	212,000	1,063,000	
Greenwich Water Company	130,000	65K loan at 0%, 30 yrs/ 65K pf	3F258	Mar-16				0	65,000
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	Jul-16			0	200,000
Trenton Town	732,000	state grant w/731,000 loan	3S234	Nov-15				0	732,000
Echo Mutual Wtr System	36,219	100% pf	3F267	May-16				0	35,857
Water Use Study	1,000,000	Legislature Appropriated		Mar-16	Jul-16				1,000,000
TOTAL CONSTRUCTION AUTHORIZED:						\$ 35,701,000	\$ 3,368,950	\$ 39,069,950	\$ 2,215,857
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	0
Eureka	694,095	100% Principal Forgiveness	3F235	May-15	Jun-15			0	276,893
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
Daniel Municipal Water	25,000	0.0% 5 yrs planning study 100% pf	3F250P	Dec-15	Jan-16			0	5,538
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
Greenwich Water Company	130,000	65K loan at 0%, 30 yrs/ 65K pf	3F258	Mar-16	Jun-16			0	65,000
Woodenshoe Water Company	413,292	100% pf	3F247	Nov-15	Jun-16			0	413,292
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	277,000	73,000	350,000	
Herriman	1,528,000	2.25% int, 20 yrs	3F194	Mar-12	May-15	200,000		200,000	
Taylor West Weber Water Improvement Dist	7,636,391	2.26% int, 30 yr	3F234	Feb-15	Apr-15	2,591,331	0	2,591,331	
TOTAL PLANNING AUTHORIZED:						\$3,428,331	\$236,986	\$3,665,317	\$1,464,161
TOTAL CONSTRUCTION & PLANNING:								\$42,735,267	\$3,680,018
AVAILABLE PROJECT FUNDS:								\$13,938,637	
AVAILABLE HARDSHIP FUNDS:								-\$830,794	
PROPOSED PROJECTS FOR JULY 2016:									
Thatcher Penrose	110,000		3F269					110,000	
Glen Canyon/Big Water	1,228,000	2.45% int/fee, 30 yrs	3F270			1,052,000	176,000	1,228,000	
Panguitch City	39,000		3F268P					-	39,000
Virgin Town	1,120,000	0% int, 30 yrs	3F272			1,120,000		1,120,000	
Irontown	474,000	0% int, 30 yrs	3F271			474,000		474,000	
TOTAL PROPOSED PROJECTS FOR THIS MEETING:						\$2,646,000	\$176,000	\$2,932,000	\$39,000
*RWAU hardship grant is being disbursed monthly									
TOTAL FUNDS AFTER PROPOSED PROJECTS ARE FUNDED:								\$11,006,637	
TOTAL FUNDS AFTER PROPOSED HS PROJECTS ARE FUNDED:								-\$869,794	
Total Recent Loan Closings						\$0	\$0	\$0	\$0

DIVISION OF DRINKING WATER
FEDERAL SRF LOAN FUNDS
AS OF May 31, 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)		43,396,475	12,116,381	2,849,224	244,137,869
Less:					
Closed loans and grants	-184,614,741				-184,614,741
SUBTOTAL of Funds Available	\$0	\$43,396,475	\$13,277,429	\$2,849,224	\$59,523,128
Loans & Grants authorized but not yet closed or fully disbursed	-36,289,950	-6,208,331	-236,986	-3,680,018	-46,415,285
SUBTOTAL of Funds Available less Authorized	-\$36,289,950	\$37,188,144	\$13,040,443	-\$830,794	\$13,107,844
Future Estimates:					
Proposed Loans/Grants for current board package	-2,932,000			-39,000	-2,971,000
SUBTOTAL of Funds Available less Proposed Loans & Grants	-\$39,221,950	\$37,188,144	\$13,040,443	-\$869,794	\$10,136,844
PROJECTIONS THRU June-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	-\$31,583,390	\$43,750,390	\$14,434,848	-\$496,712	\$26,105,136