

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

SUMMARY		
	Total State Fund:	\$5,287,989
	Total State Hardship Fund:	\$831,946
	Subtotal:	\$6,119,935
LESS AUTHORIZED	Less:	
	Authorized Loans & Closed loans in construction:	\$2,354,000
	Authorized Hardship:	\$1,364,685
	Subtotal:	\$3,718,685
	Total available after Authorized deducted	\$2,401,250
PROPOSED	Proposed Loan Project(s):	\$165,404
	Proposed Hardship Project(s):	\$40,000
	Subtotal:	\$205,404
AS OF:		
June 30, 2016	TOTAL REMAINING STATE LOAN FUNDS:	\$2,768,585
	TOTAL REMAINING STATE HARDSHIP FUNDS:	(\$572,739)

(see Page 2 for details)

(see Page 2 for details)

Total Balance of ALL Funds: \$2,195,846

Projected Receipts Next Twelve Months: and Sales Tax Revenue	
Annual Maximum Sales Tax Projection	\$3,587,500
Less State Match for 2016 Federal Grant	(\$1,800,000)
Less Appropriation to DDW	(\$800,000)
Less Wtr Use Study Appropriation	(\$500,000)
Less Administration Fees	(\$150,800)
SUBTOTAL Sales Tax Revenue including adjustments:	\$336,700
Payment:	
Interest on Investments (Both Loan and Hardship Accounts)	\$60,000
Principal payments	\$3,450,154
Interest payments	\$923,161
Total Projections:	\$4,770,015
Total Estimated State SRF Funds Available through 6-30-2017	\$6,965,861

Receive 80% in January

**DIVISION OF DRINKING WATER
STATE LOAN FUNDS
PROJECTS AUTHORIZED BUT NOT YET CLOSED
AS OF June 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	Jul-16	732,000	0	732,000
Sterling City 2.52% int, 20 yrs	3S239	300,000	May-16		258,000		258,000
Subtotal Loans and Grants Authorized					990,000	0	990,000
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
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		20,000	20,000
Cove SSD	3S208P	40,000	Nov-14	Jun-16		40,000	40,000
					69,000	169,685	238,685
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					\$2,354,000	\$1,364,685	\$3,718,685
PROPOSED PROJECTS for JULY 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 June 30, 2016**

	5235 Loan Funds	5240 Interest (use for Grants)	Total
Cash:	\$5,287,989	\$831,946	\$6,119,935
Less:			
Loans & Grants authorized but not yet closed (schedule attached)	(1,059,000)	(169,685)	(1,228,685)
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 2017 Federal SRF 20% match of \$???	(1,800,000)		(1,800,000)
	(482,215)	(572,739)	(1,054,954)
Projected repayments during the next twelve months			
Thru 06-30-2017			
Principal	3,450,154		3,450,154
Interest		923,161	923,161
Projected annual investment earnings on invested cash balance		60,000	60,000
Sales Tax allocation thru Jun-30-2017	3,587,500		3,587,500
Total	\$6,555,439	\$410,422	\$6,965,861

* All interest is added to the Hardship Fee account.

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

FIRST ROUND FUND		FEDERAL SECOND ROUND FUND		
1997 thru 2015 SRF Grants		Principal Repayments	Earnings on Invested Cash Balance	Hardship Fund
Net Federal SRF Grants:	\$157,144,401	Principal (P):	\$43,991,363	Total: \$2,817,974
Total State Matches:	\$35,108,900	Interest (I):	\$12,369,036	
Closed Loans:	-\$185,651,741	Total P & I:	\$56,360,399	
Total Grant Dollars:	\$6,601,560		Total: \$1,163,100	

SUMMARY		
	Total Federal State Revolving Fund:	\$64,125,059
	Total Federal Hardship Fund:	\$2,817,974
	Subtotal:	\$66,943,033
LESS AUTHORIZED & PARTIALLY DISBURSED	Less:	
	Authorized & Partially Disbursed Closed Loans:	\$42,729,767
	Authorized Federal Hardship:	\$3,673,480
	Subtotal:	\$46,403,247
		(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: June 30, 2016	TOTAL REMAINING LOAN FUNDS:	\$18,463,292
	TOTAL REMAINING HARDSHIP FUNDS:	-\$894,506

Total Balance of ALL Funds after deducting proposed actions: \$17,568,786

Projected Receipts thru July 1, 2017	
2017 Fed SRF Grant	\$6,660,000
2017 State Match	\$1,800,000
Interest on Investments	\$524,400
Principal Payments	\$6,292,246
Interest	\$1,377,411
Hardship & Technical Assistance fees	\$365,031
Total:	\$17,019,088

} Receive 60% in January

Total Estimated Federal SRF Funds Available through: 07/01/2017 **\$34,587,874**

**DIVISION OF DRINKING WATER
FEDERAL STATE REVIVING FUND
PROJECTS AUTHORIZED BUT NOT YET CLOSED
AS OF June 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	
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	
Wellington	1,063,000	2.2% int/hgf, 30 yrs	3F265	Apr-16		851,000	212,000	1,063,000	
Corinne City	561,000	2.85% int/hgf, 20 yrs	3F266	May-16		442,000	113,500	555,500	
Springdale	5,654,000	1.25% int/hgf, 30 yrs	3F264	May-16	Apr-17	3,856,000	1,652,350	5,508,350	
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
Trenton Town	732,000	state grant w/731,000 loan	3S234	Nov-15	Jul-16			0	731,000
Bear River WCD	200,000	Master Plan	3F253P	Jan-16	Jul-16			0	200,000
Greenwich Water Company	130,000	65K loan at 0%, 30 yrs/ 65K pf	3F258	Mar-16				0	65,000
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:						\$ 35,695,000	\$ 3,369,450	\$ 39,064,450	\$ 2,214,857

COMMITTED PLANNING ADVANCES / AGREEMENTS or PARTIALLY DISBURSED CLOSED 2ND ROUND AGREEMENTS:

					Date Closed				
									0
Rural Water Assn of Utah	124,758	5 yr contract for Development Specialist	Ongoing	Nov-12	Jan-13				0
Eureka	694,095	100% Principal Forgiveness	3F235	May-15	Jun-15				276,893
Joseph Town	40,000	pl 100% pf	3F245P	Sep-15	Oct-15				40,000
Orderville Town	40,000	pl 100% pf	3F241P	Sep-15	Dec-15				40,000
Virgin Town	40,000	pl 100% pf	3F244P	Sep-15	Oct-15				40,000
Bluffdale City	40,000	pl 100% pf	3F242P	Sep-15	Nov-15				40,000
Elsinore	45,000	pl 100% pf	3F243P	Nov-15	Jun-16				45,000
Torrey Town	40,000	pf	3F248P	Nov-15					40,000
Loa Town	39,000	PF	3F251P	Nov-15	Feb-16				39,000
Woodland Mutual Wtr Co	25,000	pf	3F256P	Jan-16	Mar-16				25,000
Glendale Town	37,500	pf	3F261P	Mar-16	Apr-16				37,500
Old Irontown POA	37,000	pf	3F262P	Mar-16	Apr-16				37,000
Freemont Waterworks	40,000	pl 0% int 5 yrs	3F257P	Jan-16					40,000
Greenwich Water Company	130,000	65K loan at 0%, 30 yrs/ 65K pf	3F258	Mar-16	Jun-16				65,000
Woodenshoe Water Company	413,292	100% pf	3F247	Nov-15	Jun-16				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 Dis	7,636,391	2.26% int, 30 yr	3F234	Feb-15	Apr-15	2,591,331	0	2,591,331	
TOTAL PLANNING AUTHORIZED:						\$3,428,331	\$236,986	\$3,665,317	\$1,458,623

TOTAL CONSTRUCTION & PLANNING: \$42,729,767 \$3,673,480

AVAILABLE PROJECT FUNDS: \$21,395,292
AVAILABLE HARDSHIP FUNDS: -\$855,506

PROPOSED PROJECTS FOR JULY 2016:

Thatcher Penrose	110,000		3F269					110,000	
Panguitch City	39,000		3F268P					-	39,000
Glen Canyon/Big Water	1,228,000	2.45% int/fee, 30 yrs	3F270			1,052,000	176,000	1,228,000	
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

*RWAW hardship grant is being disbursed monthly

TOTAL FUNDS AFTER PROPOSED PROJECTS ARE FUNDED: \$18,463,292
TOTAL FUNDS AFTER PROPOSED HS PROJECTS ARE FUNDED: -\$894,506

Total Recent Loan Closings \$0 \$0 \$0 \$0

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

	Loan Funds 1st Round	Loan Payments			TOTAL
		2nd Round		Hardship Fund	
		Principal	Interest		
Federal Capitalization Grants and State 20% match thru 2015	\$192,253,301				
Earnings on Invested 1st Round Funds			1,163,100		
Repayments (including interest earnings on 2nd round receipts)		43,991,363	12,369,036	2,817,974	252,594,774
Less:					
Closed loans and grants	-185,651,741				-185,651,741
SUBTOTAL of Funds Available	\$6,601,560	\$43,991,363	\$13,532,136	\$2,817,974	\$66,943,033
Loans & Grants authorized but not yet closed or fully disbursed	-36,284,450	-6,208,331	-236,986	-3,673,480	-46,403,247
SUBTOTAL of Funds Available less Authorized	-\$29,682,890	\$37,783,032	\$13,295,150	-\$855,506	\$20,539,786
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	-\$32,614,890	\$37,783,032	\$13,295,150	-\$894,506	\$17,568,786
PROJECTIONS THRU July-2017					
	0				
2017 SRF Capitalization Grant (Loan Portion)	6,660,000				
2017 SRF Capitalization State Match	1,800,000				
Projected repayments & revenue during the next twelve months		6,292,246	1,377,411	365,031	8,034,688
Projected annual investment earnings on invested cash balance		480,000	24,000	20,400	524,400
TOTAL	-\$24,154,890	\$44,555,278	\$14,696,561	-\$509,075	\$34,587,874