DRINKING WATER BOARD FINANCIAL ASSISTANCE EVALUATION

SYSTEM NAME: Twin Creeks SSD
COUNTY: Wasatch
PROJECT DESCRIPTION: WTP upgrade, tank & waterline

FUNDING SOURCE: Federal SRF

89 % Loan & 11 % P.F.

ESTIMATED POPULATION:	290	NO. OF CONNECTIONS:	900 *	SYSTEM RATING:	APPROVED
CURRENT AVG WATER BILL:	$80.20 *			PROJECT TOTAL:	$5,619,000
CURRENT % OF AGI:	1.72%	FINANCIAL PTS:	63	LOAN AMOUNT:	$4,738,000
ESTIMATED MEDIAN AGI:	$56,078			PRINC. FORGIVE.:	$600,000
STATE AGI:	$43,196			TOTAL REQUEST:	$5,338,000
SYSTEM % OF STATE AGI:	130%				

	@ ZERO % RATE	@ RBBI MKT RATE		AFTER REPAYMENT PENALTY & POINTS
	0%	3.70%		1.87%
SYSTEM				
ASSUMED LENGTH OF DEBT, YRS:	30	30		30
ASSUMED NET EFFECTIVE INT. RATE:	0.00%	3.70%		1.87%
REQUIRED DEBT SERVICE:	$157,933.33	$264,106.80		$207,788.60
*PARTIAL COVERAGE (15%):	$0.00	$0.00		$0.00
*ADD. COVERAGE AND RESERVE (10%):	$15,793.33	$26,410.68		$20,778.86
ANNUAL NEW DEBT PER CONNECTION:	$193.03	$322.80		$253.96
O & M + FUNDED DEPRECIATION:	$863,669.00	$863,669.00		$863,669.00
OTHER DEBT + COVERAGE:	$153,983.75	$153,983.75		$153,983.75
REPLACEMENT RESERVE ACCOUNT:	$57,239.47	$62,548.14		$59,732.23
ANNUAL EXPENSES PER CONNECTION:	$1,194.32	$1,200.22		$1,197.09
TOTAL SYSTEM EXPENSES	$1,248,618.88	$1,370,718.37		$1,305,952.44
TAX REVENUE:	$0.00	$0.00		$0.00
RESIDENCE				
MONTHLY NEEDED WATER BILL:	$115.61	$126.92		$120.92
% OF ADJUSTED GROSS INCOME:	2.47%	2.72%		2.59%

* Equivalent Residential Connections